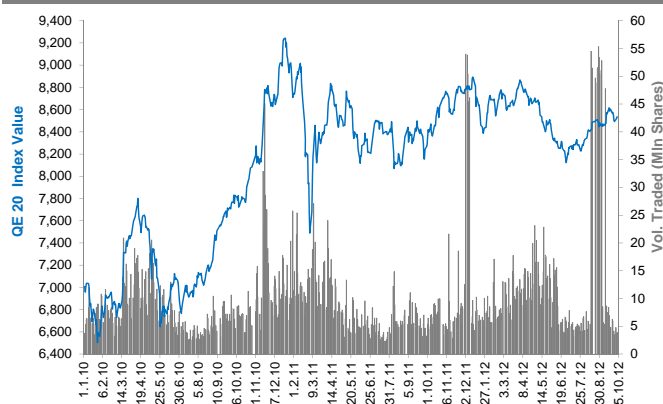


## Qatar Exchange Daily Briefing

Tuesday, October 02, 2012

### QE 20 Index Return v.s. Volume (Jan-10-Current)



### Top 10 Stocks by Market Capitalization

	Market Cap. (QAR Mln)	P/E (X)	ROE* (%)
1- Qatar National Bank	95,023	11.72	18.8%
2- Industries Qatar	77,990	10.00	29.9%
3- Ezdan Real Estate Co.	52,148	NM	1.6%
4- Qatar Telecom. (Q-Tel)	33,634	13.34	9.9%
5- Masraf Al Rayan	20,325	14.09	16.3%
6- Qatar Islamic Bank	18,289	13.07	12.8%
7- Commercial Bank of Qatar	18,286	9.40	14.0%
8- Qatar Fuel Co. (Wokod)	14,865	13.32	22.7%
9- Qatar Electricity & Water Co.	13,450	10.62	45.1%
10- Barwa Real Estate Co.	11,635	10.64	8.9%
<b>Subtotal</b>	<b>355,645</b>	<b>13.11</b>	<b>15.4%</b>

\* ROE is based on the net profit for TTM 1H-12 & equity figures as of 30-June-12.

### Today's Top Movers and Most Active Stocks

Best Return Performers	Price (QAR)	Daily Return	Value (QAR)
Gulf International Services	28.70	2.14%	9,622,617
Barwa Real Estate Co.	29.90	0.84%	7,369,082
Qatar Navigation	61.30	0.82%	805,424
Qatar Meat & Livestock Trading Co.	74.10	0.82%	38,169,772
Al Khaleej Commercial Bank	17.30	0.64%	923,473

Worst Return Performers	Price (QAR)	Daily Return	Value (QAR)
Al Ahli Bank of Qatar	56.40	(6.47%)	241,948
Doha Insurance Co.	29.90	(2.29%)	271,400
Islamic Holding Group	37.00	(1.73%)	4,481,242
Qatar Industrial Manufacturing Co.	55.20	(1.43%)	150,102
Qatar Oman Investment Co.	11.92	(0.75%)	3,098,015

Most Active Stocks by Volume	Price (QAR)	Daily Return	Volume (Shares)
Qatari Investors Group (prev. Gulf Holding)	25.40	0.59%	553,840
Qatar Meat & Livestock Trading Co.	74.10	0.82%	513,499
Gulf International Services	28.70	2.14%	337,781
Qatari German Co. for Medical Devices	14.79	(0.07%)	290,315
Masraf Al Rayan	27.10	0.18%	277,820

Source: Investment Research Dept. - KAMCO

### Sectors' Return & Valuation Multiples

	Market Cap. (QAR Mln)	MTD % Chg	P/E (X)	P/B (X)	Yield (%)
Qatar Exchange	468,329	0.04%	12.13	1.80	3.60%
Banking & Finance	187,446	(0.26%)	11.66	1.91	4.21%
Goods & Consumer Services	21,737	0.09%	13.86	2.32	3.14%
Industrial	118,153	0.60%	10.74	2.69	4.75%
Insurance	11,181	(0.22%)	12.48	1.60	3.96%
Real Estate	71,116	0.09%	13.47	1.40	1.11%
Telecom	41,327	(0.39%)	19.07	1.30	1.28%
Transport	17,370	0.60%	10.61	0.95	5.36%

Sectors' MTD Return is based on the Change in market cap. and it might not conform with the benchmark return for each sector

### Market Breadth

▲ 16 ▼ 17 = 9

### Market Return, Volatility & Trading Indicators

Market Return	Closing Value	DTD Chg	DTD % Chg	MTD % Chg	YTD-12 % Chg
QE 20 Index	8,535.81	13.13	0.15%	0.30%	(2.77%)
Market Cap (QAR Mln)	468,329	(337.20)	(0.07%)	0.04%	2.53%

### Benchmark Volatility

	YTD-12	30 Days 2012	30 Days 2011
QE 20 Index	6.84%	5.10%	10.79%

Trading Indicators	Today's Value	DTD Chg	DTD % Chg	Average Daily YTD-12	YTD-11
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Volume ('000 Shares)	3,910	158	4.21%	11,571	8,505
Value Traded (QAR Mln)	160	36	29.39%	317	324
No. of Trades	2,803	458	19.53%	3,867	4,716

### YTD-2012 Top Movers and Most Active Stocks

YTD-12 Best Return Performers	Price (QAR)	YTD Val (QAR 000's)	YTD Vol (Shares 000's)	YTD-12 Return
Diala Brokerage & Investment Holding Co.	41.10	2,183,427	55,995	184.19%
Qatar Meat & Livestock Trading Co.	74.10	2,660,494	54,962	130.77%
Qatari German Co. for Medical Devices	14.79	573,309	48,364	74.94%
Qatari Investors Group (prev. Gulf Holding)	25.40	2,894,294	128,654	64.71%
Medicare Group	38.60	869,067	23,858	57.87%

YTD-12 Worst Return Performers	Price (QAR)	YTD Val (QAR 000's)	YTD Vol (Shares 000's)	YTD-12 Return
Qatar Navigation	61.30	643,229	9,578	(20.52%)
Qatar Cinema & Film Distribution	62.30	11,813	176	(16.22%)
Doha Bank	55.00	1,192,998	19,932	(14.20%)
The Commercial Bank of Qatar	73.90	2,590,426	34,292	(11.67%)
Ezdan Real Estate Co.	19.66	12,251,941	608,086	(11.18%)

YTD-12 Most Active Stocks by Vol.	Price (QAR)	YTD Val (QAR 000's)	YTD Vol (Shares 000's)	YTD-12 Return
Ezdan Real Estate Co.	19.66	12,251,941	608,086	(11.18%)
Mazaya Qatar Real Estate Development Co.	11.79	2,083,891	186,426	51.09%
Masraf Al Rayan	27.10	4,432,336	178,032	(2.87%)
Qatari Investors Group (prev. Gulf Holding)	25.40	2,894,294	128,654	64.71%
Vodafone Qatar	9.10	1,118,201	127,337	20.53%

YTD-12 Return: Is a total return which accounts in addition to the change in price the cash & share dividends announced during the year.

Index Value					DTD Point Change		DTD % Change		MTD % Change		YTD % Change	2-Oct-12			
<b>QE 20 Index</b>					<b>8,535.81</b>	<b>13.13</b>	<b>0.15%</b>		<b>0.30%</b>		<b>(2.77%)</b>				
Company Name	Reuters Ticker	YTD Volume ('000 Shares)	YTD Avg. Daily Volume ('000 Shares)	Share Turnover (%) since Jan-2011	Beta	Closing Price (QAR)	DTD % Change	Today's Volume ('000 Shares)	Current Mkt Cap ('000 QAR)	Current Mkt Cap ('000 USD)	P/E (X)	P/B (X)	Dividend Yield	52 Week High (QAR)	52 Week Low (QAR)
▲ Qatar National Bank	QNBK.QA	23,204	121	10.9%	0.85	135.80	0.15%	136.01	95,023,258	26,082,934	11.72	2.20	2.68%	157.00	130.00
▲ Qatar Islamic Bank	QISB.QA	14,412	75	27.3%	1.02	77.40	0.52%	14.00	18,289,094	5,020,173	13.07	1.67	5.81%	86.10	75.00
▼ Commercial Bank of Qatar	COMB.QA	34,292	180	37.1%	1.14	73.90	(0.40%)	62.32	18,286,287	5,019,403	9.40	1.31	8.12%	87.20	67.70
= Doha Bank	DOBK.QA	19,932	104	36.9%	1.04	55.00	0.00%	45.84	11,368,379	3,120,506	8.89	1.63	8.18%	67.20	53.00
▼ Ahli Bank	AABQ.QA	930	5	2.9%	0.56	56.40	(6.47%)	4.31	6,323,850	1,735,834	14.20	2.28	0.00%	104.80	54.10
▲ Qatar International Islamic Bank	QIIB.QA	11,611	61	34.7%	0.88	52.10	0.39%	19.23	7,886,312	2,164,714	11.76	1.68	6.72%	56.50	47.90
▲ Masraf Al Rayan	MARK.QA	178,032	932	85.4%	0.85	27.10	0.18%	277.82	20,325,000	5,579,009	14.09	2.30	4.06%	28.55	23.20
▲ Al Khaleej Commercial Bank	KCBK.QA	44,386	232	27.0%	0.69	17.30	0.64%	53.68	6,228,000	1,709,524	12.46	1.17	5.78%	18.29	16.05
= National Leasing Holding	NLCS.QA	25,861	135	125.0%	0.93	47.90	0.00%	73.18	2,370,102	650,569	10.51	1.93	4.87%	51.40	26.70
▼ Dila Brokerage & Investment Holding Co.	DBIS.QA	55,995	293	341.7%	0.91	41.10	(0.60%)	6.69	822,000	225,631	22.73	3.55	2.43%	57.80	13.85
▼ Qatar Oman Investment Co.	QOIS.QA	87,844	460	390.4%	0.71	11.92	(0.75%)	257.38	375,480	103,066	25.58	1.20	4.19%	13.60	8.10
▼ Islamic Holding Group	IHGS.QA	13,830	72	405.7%	0.60	37.00	(1.73%)	120.93	148,000	40,625	26.01	3.46	0.00%	39.75	20.08
▼ Banking & Finance		510,327	2,672	47.8%			(0.10%)	1,071.4	187,445,761	51,451,987	11.66	1.91	4.21%		
▲ Zad Holding Co.	ZHCD.QA	2,907	15	38.0%	0.43	57.60	0.35%	0.25	753,470	206,820	7.72	0.59	0.00%	69.60	46.00
▼ Qatari German Co. for Medical Devices	QGMS.QA	48,364	253	525.9%	0.78	14.79	(0.07%)	290.32	170,825	46,890	NM	0.86	0.00%	15.09	7.36
▲ Salam International Investment	SIIS.QA	49,037	257	132.8%	0.71	13.53	0.07%	1.33	1,546,676	424,547	13.34	0.97	6.72%	16.50	11.02
= Medicare Group	MCGS.QA	23,858	125	151.8%	0.71	38.60	0.00%	42.06	1,086,362	298,196	23.81	1.45	2.85%	46.00	11.30
= Qatar Cinema & Film Distribution	QCFD.QA	176	1	10.4%	0.12	62.30	0.00%	-	355,721	97,642	20.77	2.72	2.19%	97.90	14.27
= Qatar Fuel Co. (Wokod)	QFLS.QA	4,282	22	17.0%	0.71	286.00	0.00%	11.52	14,864,850	4,080,253	13.32	3.02	2.80%	324.00	38.40
▲ Qatar Meat & Livestock Trading Co.	QMLS.QA	54,962	288	1045.9%	0.70	74.10	0.82%	513.50	1,333,800	366,115	15.30	5.40	4.05%	74.60	22.52
▼ Al Meera Consumer Goods Co.	MERS.QA	4,036	21	153.1%	0.61	162.50	(0.67%)	2.13	1,625,000	446,046	18.07	6.76	4.31%	198.00	140.00
Consumer Goods & Services		187,621	982	187.2%			0.02%	861.1	21,736,704	5,966,508	13.86	2.32	3.14%		
▼ Qatar Industrial Manufacturing Co.	QIMD.QA	1,481	8	15.6%	0.71	55.20	(1.43%)	2.68	2,185,920	600,013	9.65	1.76	5.43%	58.90	50.00
▲ Qatar National Cement	QNCD.QA	1,635	9	10.1%	0.77	105.00	0.48%	13.71	5,155,562	1,415,150	11.31	2.31	5.71%	116.00	100.20
▼ Industries Qatar	IQCD.QA	31,961	167	19.9%	1.07	141.80	(0.14%)	58.99	77,990,000	21,407,475	10.00	2.99	5.29%	149.00	51.60
▲ Qatari Investors Group (Gulf Holding)	KHCD.QA	128,654	674	136.4%	0.88	25.40	0.59%	553.84	3,157,900	866,812	29.86	1.63	1.97%	27.10	8.23
▲ Qatar Electricity & Water Co.	QEWQ.QA	5,095	27	21.6%	0.79	134.50	0.37%	29.70	13,450,000	3,691,891	10.62	4.79	4.83%	150.00	130.20
= Mannai Corporation	MCCS.QA	485	3	3.8%	0.04	99.00	0.00%	-	3,387,226	929,760	11.03	2.51	5.56%	107.00	25.95
▼ Aamal Co.	AHCS.QA	17,838	93	5.5%	0.36	15.72	(0.25%)	41.71	8,559,540	2,349,508	17.41	1.44	0.00%	20.10	15.40
▲ Gulf International Services	GISS.QA	40,257	211	58.2%	0.90	28.70	2.14%	337.78	4,266,906	1,171,223	12.20	1.79	4.12%	28.60	20.66
Industrials		227,407	1,191	27.0%			0.02%	1,038.4	118,153,055	32,431,832	10.74	2.69	4.75%		
▼ Qatar Insurance Co.	QINS.QA	4,301	23	12.6%	0.93	69.70	(0.43%)	24.69	6,216,484	1,706,363	11.25	1.92	4.78%	87.50	67.10
▼ Doha Insurance Co.	DICO.QA	2,667	14	27.3%	0.91	29.90	(2.29%)	9.16	699,660	192,050	10.03	1.50	0.00%	37.00	24.00
= Qatar General Insurance & Reinsurance Co.	QGIR.QA	1,061	6	4.6%	0.71	54.80	0.00%	-	2,746,960	754,013	17.02	1.10	2.12%	59.90	28.70
▲ Al Khaleej Takaful Group	AKHI.QA	4,501	24	71.8%	0.60	46.05	0.11%	7.44	655,273	179,866	10.01	1.19	6.51%	48.00	26.20
= Qatar Islamic Insurance	QIIC.QA	1,599	8	43.6%	0.43	57.50	0.00%	2.48	862,500	236,748	18.56	3.42	5.22%	67.00	51.00
Insurance		14,128	74	19.1%			(0.38%)	43.8	11,180,877	3,069,039	12.48	1.60	3.96%		
▲ United Development Co.	UDCD.QA	101,054	529	52.8%	0.94	18.25	0.27%	107.35	6,154,356	1,689,309	1.66	0.61	0.00%	28.95	16.00
▲ Barwa Real Estate Co.	BRES.QA	95,525	500	88.4%	1.03	29.90	0.84%	246.96	11,634,827	3,193,644	10.64	0.95	3.34%	31.80	14.12
▼ Ezdan Real Estate Co.	ERES.QA	608,086	3,184	32.5%	0.53	19.66	(0.25%)	42.03	52,148,085	14,314,128	NM	1.89	0.76%	25.00	8.70
▼ Mazaya Qatar Real Estate Dev. Co.	MRDS.QA	186,426	976	234.8%	0.54	11.79	(0.08%)	261.60	1,179,000	323,624	24.29	1.09	0.00%	13.19	7.40
Real Estate		991,091	5,189	46.5%			(0.03%)	657.9	71,116,268	19,520,704	13.47	1.40	1.11%		

Company Name	Reuters Ticker	YTD Volume ('000 Shares)	YTD Avg. Daily Volume ('000 Shares)	Share Turnover (%) since Jan-2011	Beta	Closing Price (QAR)	DTD % Change	Today's Volume ('000 Shares)	Current Mkt Cap ('000 QAR)	Current Mkt Cap ('000 USD)	P/E (X)	P/B (X)	Dividend Yield	52 Week High (QAR)	52 Week Low (QAR)
▼ Qatar Telecom. (Q-Tel)	QTEL.QA	11,897	62	7.0%	0.64	105.00	(0.38%)	72.71	33,633,600	9,232,087	13.34	1.33	1.57%	173.00	101.70
= Vodafone Qatar	VFQS.QA	127,337	667	23.8%	0.52	9.10	0.00%	102.45	7,693,140	2,111,690	NM	1.19	0.00%	9.98	7.20
<b>Telecom</b>		<b>139,235</b>	<b>729</b>	<b>19.2%</b>			<b>(0.31%)</b>	<b>175.2</b>	<b>41,326,740</b>	<b>11,343,777</b>	<b>19.07</b>	<b>1.30</b>	<b>1.28%</b>		
▲ Qatar Navigation	QNNC.QA	9,578	50	26.3%	0.74	61.30	0.82%	13.25	7,020,395	1,927,028	9.57	0.68	5.71%	88.00	43.00
▼ Gulf Warehousing Co.	GWCS.QA	13,138	69	91.9%	0.84	40.05	(0.50%)	4.76	1,587,348	435,711	22.15	2.39	3.75%	44.75	28.80
▼ Qatar Gas Transport Co.	QGTS.QA	117,622	616	52.8%	0.96	15.82	(0.44%)	44.68	8,761,826	2,405,034	10.53	1.22	5.37%	18.75	14.52
<b>▲ Transportation</b>		<b>140,338</b>	<b>735</b>	<b>50.7%</b>			<b>0.06%</b>	<b>63</b>	<b>17,369,569</b>	<b>4,767,773</b>	<b>10.61</b>	<b>0.95</b>	<b>5.36%</b>		
▼ Qatar Exchange		2,210,147	11,571	44.0%			(0.07%)	3,910	468,328,973	128,551,620	12.13	1.80	3.60%		

**Source: Qatar Exchange Website & Reuters.**

Notes: NM: Not Meaningful. NA: Not Applicable. Trailing P/E is calculated on the earnings for TTM 1H-12 and current prices. Trailing P/B is based on 30-Jun-2012 equity and current prices. Current Yield for individual stocks is based on FY 2011 DPS & current prices. Valuation multiples for companies that have not yet disclosed their financials for 1H-12 are still based on the earnings for TTM Q1-12 and equity as of 31-March-12 change for individual stocks is based on the change in average closing prices as being provided by Qatar Exchange. DTD % change in sectors and total market is based on the daily change in market capitalization (market capitalization is calculated based on the Avg. Closing price) which might not conform with the benchmark return.

**Beta** is the tendency of a security's returns to respond to swings in the market. A beta of 1 indicates that the security's price will move with the market. A beta of < 1 means that the security will be less volatile than the market. A beta of > 1 indicates that the security's price will be more volatile than the market. For example, if a stock's beta is 1.1, it's theoretically 10% more volatile than the market. Beta is calculated based on the daily share price returns versus QE General Index for the companies which have a minimum trading history of 1 year.

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