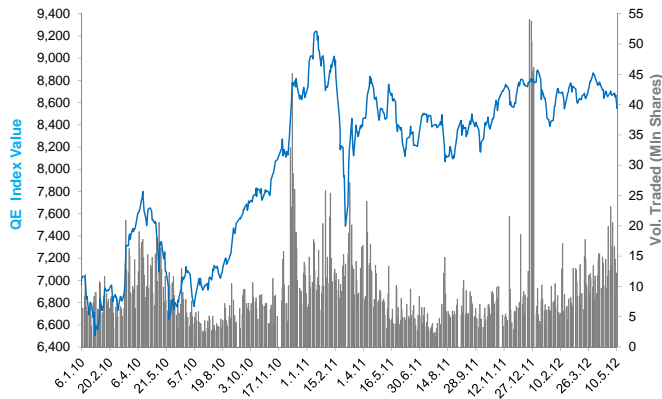


### QE 20 Index Return v.s. Volume (Jan-10-Current)



### Sectors' Return & Valuation Multiples

	Market Cap. (QAR Mln)	MTD % Chg	P/E (X)	P/B (X)	Yield (%)
<b>Qatar Exchange</b>	<b>458,743</b>	<b>(0.91%)</b>	<b>12.05</b>	<b>1.81</b>	<b>3.68%</b>
Banking & Finance	184,555	(0.87%)	12.10	1.90	4.27%
Goods & Consumer Services	18,985	(0.14%)	12.12	2.03	3.59%
Industrial	118,901	(0.67%)	10.73	2.68	4.72%
Insurance	11,237	2.61%	12.00	1.56	3.94%
Real Estate	71,188	3.02%	13.20	1.45	1.11%
Telecom	35,651	(9.40%)	15.87	1.28	1.48%
Transport	18,227	(2.32%)	11.35	0.98	5.11%

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

▲ 22 ▼ 14 = 6

### Top 10 Stocks by Market Capitalization

	Market Cap. (QAR Mln)	P/E (X)	ROE* (%)
1- Qatar National Bank	93,134	12.40	17.9%
2- Industries Qatar	78,265	9.87	30.2%
3- Ezdan Real Estate Co.	53,580	NM	1.2%
4- Qatar Telecom. (Q-Tel)	28,211	10.83	12.4%
5- Masraf Al Rayan	20,175	14.33	16.6%
6- Qatar Islamic Bank	18,384	13.47	12.2%
7- Commercial Bank of Qatar	17,816	9.46	13.2%
8- Qatar Electricity & Water Co.	14,200	10.93	42.9%
9- Qatar Fuel Co. (Wokod)	12,323	10.67	24.0%
10- Doha Bank	11,864	9.56	17.5%
<b>Subtotal</b>	<b>347,953</b>	<b>13.01</b>	<b>16.1%</b>

\* ROE is based on the net profit for FY-11 & equity figures as of 31-Dec-11.

### Market Return, Volatility & Trading Indicators

Market Return	Closing Value	DTD Chg	DTD % Chg	MTD % Chg	YTD-12 % Chg
<b>QE 20 Index</b>	<b>8,548.26</b>	<b>(56.37)</b>	<b>(0.66%)</b>	<b>(1.79%)</b>	<b>(2.63%)</b>
<b>Market Cap (QAR Mln)</b>	<b>458,743</b>	<b>(3,549)</b>	<b>(0.77%)</b>	<b>(0.91%)</b>	<b>0.33%</b>
Benchmark Volatility	YTD-12	30 Days 2012	30 Days 2011		
<b>QE 20 Index</b>	<b>7.92%</b>	<b>5.58%</b>	<b>11.04%</b>		
Trading Indicators	Today's Value	DTD Chg	DTD % Chg	Average Daily YTD-12	YTD-11
Volume ('000 Shares)	8,914	(3,300)	(27.02%)	9,930	11,742
Value Traded (QAR Mln)	233	(154)	(39.78%)	308	434
No. of Trades	3,547	(2,468)	(41.03%)	4,425	5,862

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

Best Return Performers	Price (QAR)	Daily Return	Value (QAR)
Qatar General Insurance & Reinsurance Co.	50.00	6.61%	19,380
Mazaya Qatar Real Estate Development Co.	11.80	3.42%	26,862,981
Zad Holding Co.	64.00	2.56%	827,128
Islamic Holding Group	28.45	1.79%	701,926
Mannai Corporation	92.50	1.54%	165,908

Worst Return Performers	Price (QAR)	Daily Return	Value (QAR)
Qatar Telecommunications	123.30	(10.00%)	10,112,943
Qatar Industrial Manufacturing Co.	52.50	(2.78%)	40,644
Ezdan Real Estate Co.	20.20	(1.89%)	432,194
Qatar Islamic Insurance	57.00	(1.72%)	268,497
Gulf International Services	25.90	(1.15%)	2,115,074

Most Active Stocks by Volume	Price (QAR)	Daily Return	Volume (Shares)
Mazaya Qatar Real Estate Development Co.	11.80	3.42%	2,295,096
Salam International Investment	14.64	0.14%	1,389,139
Vodafone Qatar	8.80	1.38%	880,505
The Commercial Bank of Qatar	72.00	0.00%	607,350
Qatar Oman Investment Co.	10.18	0.30%	606,847

Source: Investment Research Dept. - KAMCO

### 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.	49.60	1,952,197	50,684	243.64%
Medicare Group	38.40	516,828	15,260	57.06%
United Development Co.	18.02	1,673,188	79,425	54.39%
Qatari Investors Group (prev. Gulf Holding)	23.41	1,128,598	58,954	52.45%
Mazaya Qatar Real Estate Development Co.	11.80	983,764	96,823	46.09%

YTD-12 Worst Return Performers	Price (QAR)	YTD Val (QAR 000's)	YTD Vol (Shares 000's)	YTD-12 Return
The Commercial Bank of Qatar	72.00	1,578,667	20,191	(14.29%)
National Leasing Holding	41.40	542,613	11,534	(11.91%)
Qatar Navigation	67.70	368,657	5,054	(11.50%)
Barwa Real Estate Co.	26.60	1,282,891	44,820	(10.68%)
Doha Bank	57.40	826,552	13,440	(10.61%)

YTD-12 Most Active Stocks by Volume	Price (QAR)	YTD Val (QAR 000's)	YTD Vol (Shares 000's)	YTD-12 Return
Masraf Al Rayan	26.90	3,214,753	132,866	(3.77%)
Mazaya Qatar Real Estate Development Co.	11.80	983,764	96,823	46.09%
Qatar Gas Transport Co.	16.21	1,416,097	82,667	(8.50%)
United Development Co.	18.02	1,673,188	79,425	54.39%
Qatari Investors Group (prev. Gulf Holding)	23.41	1,128,598	58,954	52.45%

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	10-May-12						
<b>QE 20 Index</b>		<b>8,548.26</b>	<b>(56.37)</b>		<b>(0.66%)</b>	<b>(1.79%)</b>	<b>(2.63%)</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)	P/E (X)	P/B (X)	Dividend Yield	52 Week High (QAR)	52 Week Low (QAR)
▼ Qatar National Bank	QNBK.QA	13,892	153	9.6%	0.85	133.10	(0.15%)	64.08	93,133,988	12.40	2.22	2.73%	157.00	130.00
▼ Qatar Islamic Bank	QISB.QA	8,979	99	25.0%	1.03	77.80	(0.38%)	43.35	18,383,611	13.47	1.64	5.78%	86.10	71.30
= Commercial Bank of Qatar	COMB.QA	20,191	222	31.4%	1.14	72.00	0.00%	607.35	17,816,139	9.46	1.25	8.33%	87.20	67.60
▲ Doha Bank	DOBK.QA	13,440	148	33.8%	1.04	57.40	0.17%	31.04	11,864,454	9.56	1.68	7.84%	67.20	49.90
= Ahli Bank	AABQ.QA	509	6	2.5%	0.56	61.00	0.00%	10.50	6,839,625	15.47	2.72	0.00%	104.80	55.00
▼ Qatar International Islamic Bank	QIIB.QA	8,555	94	32.7%	0.88	50.70	(0.39%)	21.87	7,674,396	11.75	1.57	6.90%	56.50	45.00
▲ Masraf Al Rayan	MARK.QA	132,866	1,460	79.4%	0.85	26.90	0.37%	408.36	20,175,000	14.33	2.37	4.09%	28.55	22.13
▲ Al Khaleej Commercial Bank	KCBK.QA	11,938	131	18.0%	0.69	16.32	0.12%	71.11	5,875,200	12.06	1.09	6.13%	18.02	16.01
= National Leasing Holding	NLCS.QA	11,534	127	144.0%	0.93	41.40	0.00%	7.15	1,365,654	6.34	1.79	8.45%	51.40	35.00
▼ Dlala Brokerage & Investment Holding Co.	DBIS.QA	50,684	557	315.2%	0.91	49.60	(0.80%)	464.34	992,000	43.88	4.27	2.02%	57.80	13.81
▲ Qatar Oman Investment Co.	QOIS.QA	33,800	371	218.9%	0.71	10.18	0.30%	606.85	320,670	21.68	0.99	4.91%	10.70	7.67
▲ Islamic Holding Group	IHGS.QA	2,459	27	121.4%	0.60	28.45	1.79%	25.10	113,800	24.52	2.66	0.00%	36.50	20.08
<b>▼ Banking &amp; Finance Sector</b>		<b>308,849</b>	<b>3,394</b>	<b>41.0%</b>			<b>(0.08%)</b>	<b>2,361.1</b>	<b>184,554,536</b>	<b>12.10</b>	<b>1.90</b>	<b>4.27%</b>		
▲ Zad Holding Co.	ZHCD.QA	1,705	19	28.8%	0.43	64.00	2.56%	13.15	837,188	13.12	0.66	0.00%	69.60	46.00
▼ Qatari German Co. for Medical Devices	QGMS.QA	9,710	107	191.3%	0.78	9.35	(0.53%)	40.52	107,993	NM	0.54	0.00%	11.25	7.35
▲ Salam International Investment	SIIS.QA	34,131	375	119.8%	0.71	14.64	0.14%	1,389.14	1,673,566	10.53	1.00	6.21%	16.50	10.35
= Medicare Group	MCGS.QA	15,260	168	121.3%	0.71	38.40	0.00%	37.70	1,080,733	27.62	1.44	2.86%	43.40	20.61
▲ Qatar Cinema & Film Distribution	QCFD.QA	55	1	8.2%	0.12	69.90	1.30%	0.45	399,116	29.84	2.98	1.95%	98.00	40.00
▲ Qatar Fuel Co. (Wokod)	QFLS.QA	2,530	28	13.6%	0.71	237.10	0.04%	18.93	12,323,273	10.67	2.56	3.37%	324.00	80.00
▼ Qatar Meat & Livestock Trading Co.	QMLS.QA	29,527	324	904.6%	0.70	44.65	(0.78%)	55.53	803,700	12.49	3.04	6.72%	49.00	18.21
▲ Al Meera Consumer Goods Co.	MERS.QA	2,812	31	140.9%	0.61	175.90	0.40%	20.33	1,759,000	22.75	6.48	3.98%	198.00	83.60
<b>Consumer Goods &amp; Services</b>		<b>95,730</b>	<b>1,052</b>	<b>150.9%</b>			<b>0.18%</b>	<b>1,575.7</b>	<b>18,984,568</b>	<b>12.12</b>	<b>2.03</b>	<b>3.59%</b>		
▼ Qatar Industrial Manufacturing Co.	QIMD.QA	741	8	13.7%	0.72	52.50	(2.78%)	0.76	2,079,000	10.08	1.66	5.71%	58.90	49.30
▲ Qatar National Cement	QNCD.QA	924	10	8.7%	0.77	106.50	0.47%	1.65	5,229,213	11.76	2.26	5.63%	117.00	102.20
▲ Industries Qatar	IQCD.QA	21,252	234	18.0%	1.07	142.30	0.57%	103.51	78,265,000	9.87	2.98	5.27%	150.00	118.30
▲ Qatari Investors Group (Gulf Holding)	KHCD.QA	58,954	648	80.3%	0.88	23.41	0.17%	556.98	2,910,490	39.34	1.50	2.14%	24.40	8.23
▲ Qatar Electricity & Water Co.	QEWC.QA	3,070	34	19.5%	0.79	142.00	0.71%	8.26	14,200,000	10.93	4.69	4.58%	150.00	124.60
▲ Mannai Corporation	MCCS.QA	132	1	2.8%	0.03	92.50	1.54%	1.799	3,164,832	11.34	2.31	5.95%	113.00	29.30
▼ Aamal Company W.L.L	AHCS.QA	9,958	109	4.1%	0.36	16.90	(0.35%)	62.60	9,202,050	16.80	1.58	0.00%	25.00	15.40
▼ Gulf International Services	GISS.QA	25,867	284	48.5%	0.90	25.90	(1.15%)	81.89	3,850,623	13.10	1.63	4.56%	30.30	20.66
<b>Industrials</b>		<b>120,898</b>	<b>1,329</b>	<b>20.3%</b>			<b>0.41%</b>	<b>817.4</b>	<b>118,901,208</b>	<b>10.73</b>	<b>2.68</b>	<b>4.72%</b>		
= Qatar Insurance Co.	QINS.QA	2,711	30	10.8%	0.93	74.60	0.00%	4.25	6,653,511	11.24	1.99	4.47%	87.50	67.10
▲ Doha Insurance Co.	DICO.QA	2,133	23	25.0%	0.91	27.30	0.37%	13.38	638,820	9.70	1.43	0.00%	37.00	24.00
▲ Qatar General Insurance & Reinsurance Co.	QGIR.QA	931	10	4.3%	0.71	50.00	6.61%	0.40	2,506,350	14.74	0.98	2.32%	59.50	28.70
▲ Al Khaleej Takaful Group	AKHI.QA	939	10	46.7%	0.60	41.00	0.74%	0.20	583,414	9.19	1.00	7.32%	51.00	39.45
▼ Qatar Islamic Insurance	QIIC.QA	823	9	38.5%	0.43	57.00	(1.72%)	4.74	855,000	19.00	3.19	5.26%	66.20	47.50
<b>▲ Insurance</b>		<b>7,536</b>	<b>83</b>	<b>15.7%</b>			<b>1.33%</b>	<b>23.0</b>	<b>11,237,095</b>	<b>12.00</b>	<b>1.56</b>	<b>3.94%</b>		
▼ United Development Co.	UDCD.QA	79,425	873	46.4%	0.94	18.02	(0.06%)	76.75	6,076,795	1.62	0.75	0.00%	28.95	16.00
▼ Barwa Real Estate Co.	BRES.QA	44,820	493	75.4%	1.03	26.60	(0.56%)	310.09	10,350,715	8.26	0.86	3.76%	34.60	14.12
▼ Ezdan Real Estate Co.	ERES.QA	2,004	22	9.6%	0.53	20.20	(1.89%)	21.33	53,580,433	NM	1.93	0.74%	25.00	8.70
▲ Mazaya Qatar Real Estate Dev. Co.	MRDS.QA	96,823	1,064	145.2%	0.54	11.80	3.42%	2,295.10	1,180,000	24.17	1.09	0.00%	12.15	7.40
<b>▼ Real Estate</b>		<b>223,072</b>	<b>2,451</b>	<b>24.5%</b>			<b>(1.46%)</b>	<b>2,703.3</b>	<b>71,187,943</b>	<b>13.20</b>	<b>1.45</b>	<b>1.11%</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)	P/E (X)	P/B (X)	Dividend Yield	52 Week High (QAR)	52 Week Low (QAR)
▼ Qatar Telecom. (Q-Tel)	QTEL.QA	5,335	59	6.9%	0.64	123.30	(10.00%)	82.02	28,211,040	10.83	1.34	1.87%	173.00	123.30
▲ Vodafone Qatar	VFQS.QA	51,584	567	14.9%	0.52	8.80	1.38%	880.51	7,439,520	NM	1.11	0.00%	9.58	7.20
<b>Telecom</b>		<b>56,920</b>	<b>625</b>	<b>13.2%</b>			<b>(7.84%)</b>	<b>962.5</b>	<b>35,650,560</b>	<b>15.87</b>	<b>1.28</b>	<b>1.48%</b>		
= Qatar Navigation	QNNC.QA	5,054	56	22.4%	0.74	67.70	0.00%	40.22	7,753,356	10.91	0.73	5.17%	88.00	43.00
▲ Gulf Warehousing Co.	GWCS.QA	2,883	32	66.0%	0.84	37.75	1.21%	15.01	1,496,189	24.24	2.19	3.97%	41.90	28.80
▲ Qatar Gas Transport Co.	QGTS.QA	82,667	908	46.5%	0.96	16.21	0.06%	415.48	8,977,826	10.78	1.23	5.24%	18.75	16.18
<b>▲ Transportation</b>		<b>90,604</b>	<b>996</b>	<b>43.7%</b>			<b>0.13%</b>	<b>471</b>	<b>18,227,371</b>	<b>11.35</b>	<b>0.98</b>	<b>5.11%</b>		
▼ Qatar Exchange		903,609	9,930	31.6%			(0.77%)	8,914	458,743,281	12.05	1.81	3.68%		

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

Notes: NM: Not Meaningful. NA: Not Applicable. Trailing P/E is calculated on the earnings for FY-11 and current prices. Trailing P/B is based on 31-Dec-2011 equity and current prices. Current Yield for individual stocks is based on FY2011 DPS & current prices. Valuation multiples for companies that have not yet disclosed their financials for FY-11 are still based on the earnings for the TTM 9M-11 and equity as of 30-Sep-2011. DTD % 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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