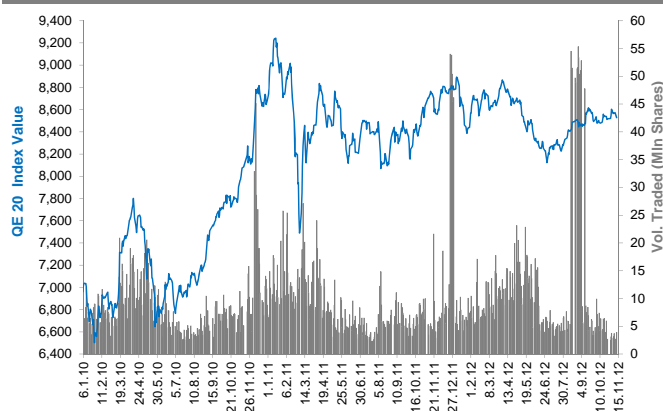


Qatar Exchange Daily Briefing

Sunday, November 11, 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 | 93,134 | 11.49 | 18.8% |
| 2- Industries Qatar | 83,325 | 10.69 | 29.9% |
| 3- Ezdan Real Estate Co. | 47,241 | NM | 1.6% |
| 4- Qatar Telecom. (Q-Tel) | 33,954 | 13.46 | 9.9% |
| 5- Masraf Al Rayan | 19,838 | 13.76 | 16.3% |
| 6- Qatar Islamic Bank | 18,171 | 12.99 | 12.8% |
| 7- Commercial Bank of Qatar | 18,064 | 9.29 | 14.0% |
| 8- Qatar Fuel Co. (Wokod) | 14,636 | 13.11 | 22.7% |
| 9- Qatar Electricity & Water Co. | 13,250 | 10.46 | 45.1% |
| 10- Barwa Real Estate Co. | 11,129 | 10.18 | 8.9% |
| Subtotal | 352,741 | 13.00 | 15.4% |

* 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) |
|---------------------------------------|----------------|-----------------|----------------|
| Qatari German Co. for Medical Devices | 14.79 | 7.17% | 7,864,355 |
| Islamic Holding Group | 37.95 | 1.88% | 1,034,654 |
| Gulf Warehousing Co. | 41.95 | 1.57% | 9,235,450 |
| Medicare Group | 40.65 | 0.87% | 3,553,908 |
| Qatar Cinema & Film Distribution | 59.00 | 0.34% | 96,654 |

| Worst Return Performers | Price (QAR) | Daily Return | Value (QAR) |
|--|----------------|-----------------|----------------|
| Doha Insurance Co. | 29.90 | (4.78%) | 88,523 |
| Doha Bank | 52.60 | (2.59%) | 17,855,647 |
| Ezdan Real Estate Co. | 17.81 | (1.60%) | 1,027,797 |
| Qatar Navigation | 66.40 | (1.34%) | 4,013,140 |
| Mazaya Qatar Real Estate Development Co. | 11.12 | (1.33%) | 2,169,887 |

| Most Active Stocks by Volume | Price (QAR) | Daily Return | Volume (Shares) |
|---------------------------------------|----------------|-----------------|--------------------|
| Qatari German Co. for Medical Devices | 14.79 | 7.17% | 535,579 |
| Masraf Al Rayan | 26.45 | (0.56%) | 434,910 |
| The Commercial Bank of Qatar | 73.00 | (0.14%) | 353,000 |
| Doha Bank | 52.60 | (2.59%) | 335,209 |
| Qatar Gas Transport Co. | 15.49 | (0.64%) | 287,804 |

Source: Investment Research Dept. - KAMCO

Sectors' Return & Valuation Multiples

| | Market Cap. (QAR Mln) | MTD % Chg | P/E (X) | P/B (X) | Yield (%) |
|---------------------------|--------------------------|--------------|------------|------------|--------------|
| Qatar Exchange | 463,836 | (0.76%) | 12.01 | 1.79 | 3.64% |
| Banking & Finance | 183,941 | (0.26%) | 11.44 | 1.87 | 4.29% |
| Goods & Consumer Services | 21,380 | (0.07%) | 13.63 | 2.28 | 3.19% |
| Industrial | 122,813 | (0.42%) | 11.17 | 2.79 | 4.57% |
| Insurance | 10,753 | (1.27%) | 12.00 | 1.54 | 4.12% |
| Real Estate | 65,549 | (4.16%) | 12.41 | 1.29 | 1.20% |
| Telecom | 41,554 | 0.29% | 19.18 | 1.31 | 1.27% |
| Transport | 17,846 | 1.75% | 10.90 | 0.98 | 5.22% |

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

▲ 7 ▼ 29 = 6

Market Return, Volatility & Trading Indicators

| Market Return | Closing Value | DTD Chg | DTD % Chg | MTD % Chg | YTD-12 % Chg |
|----------------------|------------------|------------|--------------|--------------|-----------------|
| QE 20 Index | 8,528.19 | (44.56) | (0.52%) | (0.21%) | (2.86%) |
| Market Cap (QAR Mln) | 463,836 | (2,500.14) | (0.54%) | (0.76%) | 1.54% |

| Benchmark Volatility | YTD-12 | 30 Days 2012 | 30 Days 2011 |
|----------------------|--------|--------------|--------------|
| QE 20 Index | 6.61% | 4.43% | 9.95% |

| Trading Indicators | Today's Value | DTD Chg | DTD % Chg | Average Daily YTD-12 | YTD-11 |
|--------------------|------------------|------------|--------------|-------------------------|--------|
|--------------------|------------------|------------|--------------|-------------------------|--------|

| | | | | | |
|------------------------|-------|-------|--------|--------|-------|
| Volume ('000 Shares) | 3,916 | 1,208 | 44.59% | 10,757 | 8,259 |
| Value Traded (QAR Mln) | 197 | 73 | 59.38% | 301 | 315 |
| No. of Trades | 2,490 | 600 | 31.75% | 3,743 | 4,583 |

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. | 34.30 | 2,235,582 | 57,416 | 137.11% |
| Qatar Meat & Livestock Trading Co. | 67.50 | 3,141,264 | 61,441 | 113.19% |
| Medicare Group | 40.65 | 982,584 | 26,618 | 64.83% |
| Qatari German Co. for Medical Devices | 14.79 | 715,830 | 57,337 | 63.12% |
| Qatari Investors Group (prev. Gulf Holding) | 23.80 | 2,979,233 | 132,053 | 56.88% |

| YTD-12 Worst Return Performers | Price (QAR) | YTD Val (QAR 000's) | YTD Vol (Shares 000's) | YTD-12 Return |
|----------------------------------|----------------|------------------------|---------------------------|------------------|
| Qatar Cinema & Film Distribution | 59.00 | 12,357 | 186 | (20.93%) |
| Ezdan Real Estate Co. | 17.81 | 12,263,405 | 608,691 | (18.43%) |
| Doha Bank | 52.60 | 1,281,792 | 21,565 | (15.76%) |
| The Commercial Bank of Qatar | 73.00 | 2,777,915 | 36,870 | (12.98%) |
| Qatar Navigation | 66.40 | 782,112 | 11,751 | (12.03%) |

| 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. | 17.81 | 12,263,405 | 608,691 | (18.43%) |
| Mazaya Qatar Real Estate Development Co. | 11.12 | 2,152,183 | 192,168 | 44.30% |
| Masraf Al Rayan | 26.45 | 4,724,028 | 188,991 | (4.49%) |
| Qatari Investors Group (prev. Gulf Holding) | 23.80 | 2,979,233 | 132,053 | 56.88% |
| Vodafone Qatar | 8.99 | 1,160,285 | 132,007 | 19.21% |

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 | 11-Nov-12 | | | |
|---|----------------|--------------------------|-------------------------------------|-----------------------------------|------------------|---------------------|--------------|------------------------------|----------------------------|----------------------------|--------------|-----------|----------------|--------------------|-------------------|
| QE 20 Index ▼ | | | | | 8,528.19 | (44.56) | (0.52%) | | (0.21%) | | (2.86%) | | | | |
| 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 | 25,892 | 120 | 11.3% | 0.85 | 133.10 | (0.45%) | 235.29 | 93,133,988 | 25,564,348 | 11.49 | 2.16 | 2.73% | 157.00 | 130.00 |
| ▼ Qatar Islamic Bank | QISB.QA | 15,615 | 72 | 27.8% | 1.02 | 76.90 | (0.13%) | 40.63 | 18,170,947 | 4,987,743 | 12.99 | 1.66 | 5.85% | 86.10 | 75.00 |
| ▼ Commercial Bank of Qatar | COMB.QA | 36,870 | 171 | 38.1% | 1.14 | 73.00 | (0.14%) | 353.00 | 18,063,585 | 4,958,273 | 9.29 | 1.30 | 8.22% | 87.20 | 67.70 |
| ▼ Doha Bank | DOBK.QA | 21,565 | 100 | 37.7% | 1.04 | 52.60 | (2.59%) | 335.21 | 10,872,304 | 2,984,339 | 8.50 | 1.56 | 8.56% | 67.20 | 52.60 |
| = Ahli Bank | AABQ.QA | 1,053 | 5 | 3.0% | 0.56 | 55.00 | 0.00% | - | 6,166,875 | 1,692,746 | 13.85 | 2.22 | 0.00% | 104.80 | 52.60 |
| ▼ Qatar International Islamic Bank | QIIB.QA | 12,148 | 56 | 35.0% | 0.88 | 52.70 | (0.57%) | 8.31 | 7,977,133 | 2,189,643 | 11.89 | 1.70 | 6.64% | 56.50 | 47.90 |
| ▼ Masraf Al Rayan | MARK.QA | 188,991 | 875 | 86.8% | 0.85 | 26.45 | (0.56%) | 434.91 | 19,837,500 | 5,445,195 | 13.76 | 2.24 | 4.16% | 28.55 | 23.20 |
| ▼ Al Khaleej Commercial Bank | KCBK.QA | 44,927 | 208 | 27.2% | 0.69 | 17.16 | (0.23%) | 11.55 | 6,177,600 | 1,695,689 | 12.36 | 1.16 | 5.83% | 18.29 | 16.05 |
| ▼ National Leasing Holding | NLCS.QA | 29,023 | 134 | 131.4% | 0.93 | 46.50 | (0.53%) | 52.14 | 2,300,829 | 631,555 | 10.20 | 1.87 | 5.02% | 51.40 | 26.70 |
| ▼ Dila Brokerage & Investment Holding Co. | DBIS.QA | 57,416 | 266 | 348.8% | 0.91 | 34.30 | (0.58%) | 18.90 | 686,000 | 188,300 | 18.97 | 2.96 | 2.92% | 57.80 | 14.04 |
| ▼ Qatar Oman Investment Co. | QOIS.QA | 103,095 | 477 | 438.8% | 0.71 | 12.76 | (0.31%) | 52.93 | 401,940 | 110,329 | 27.38 | 1.28 | 3.92% | 13.60 | 8.12 |
| ▲ Islamic Holding Group | IHGS.QA | 18,213 | 84 | 515.2% | 0.59 | 37.95 | 1.88% | 27.15 | 151,800 | 41,668 | 26.67 | 3.55 | 0.00% | 41.20 | 20.08 |
| ▼ Banking & Finance | | 554,808 | 2,569 | 49.4% | | | (0.51%) | 1,570.0 | 183,940,502 | 50,489,828 | 11.44 | 1.87 | 4.29% | | |
| ▼ Zad Holding Co. | ZHCD.QA | 3,141 | 15 | 39.8% | 0.43 | 58.90 | (0.51%) | 13.00 | 770,475 | 211,488 | 7.89 | 0.60 | 0.00% | 69.60 | 46.70 |
| ▲ Qatari German Co. for Medical Devices | QGMS.QA | 57,337 | 265 | 603.6% | 0.78 | 14.79 | 7.17% | 535.58 | 170,825 | 46,890 | NM | 0.86 | 0.00% | 16.50 | 7.60 |
| ▲ Salam International Investment | SIIS.QA | 51,236 | 237 | 134.7% | 0.71 | 13.35 | 0.23% | 3.50 | 1,526,100 | 418,899 | 13.16 | 0.95 | 6.81% | 16.50 | 11.02 |
| ▲ Medicare Group | MCGS.QA | 26,618 | 123 | 161.6% | 0.71 | 40.65 | 0.87% | 85.77 | 1,144,058 | 314,032 | 25.07 | 1.53 | 2.71% | 46.00 | 11.30 |
| ▲ Qatar Cinema & Film Distribution | QCFD.QA | 186 | 1 | 10.5% | 0.12 | 59.00 | 0.34% | 1.70 | 336,879 | 92,470 | 19.67 | 2.57 | 2.31% | 97.90 | 14.27 |
| ▼ Qatar Fuel Co. (Wokod) | QFLS.QA | 4,527 | 21 | 17.4% | 0.71 | 281.60 | (0.11%) | 5.70 | 14,636,160 | 4,017,480 | 13.11 | 2.97 | 2.84% | 324.00 | 38.40 |
| ▼ Qatar Meat & Livestock Trading Co. | QMLS.QA | 61,441 | 284 | 1081.9% | 0.70 | 67.50 | (0.59%) | 142.23 | 1,215,000 | 333,505 | 13.94 | 4.92 | 4.44% | 78.50 | 27.50 |
| ▼ Al Meera Consumer Goods Co. | MERS.QA | 4,212 | 19 | 154.9% | 0.60 | 158.10 | (0.38%) | 3.29 | 1,581,000 | 433,969 | 17.58 | 6.58 | 4.43% | 198.00 | 140.00 |
| Consumer Goods & Services | | 208,697 | 966 | 195.6% | | | (0.03%) | 790.8 | 21,380,496 | 5,868,732 | 13.63 | 2.28 | 3.19% | | |
| = Qatar Industrial Manufacturing Co. | QIMD.QA | 1,591 | 7 | 15.9% | 0.71 | 54.00 | 0.00% | - | 2,138,400 | 586,969 | 9.44 | 1.72 | 5.56% | 58.90 | 50.00 |
| = Qatar National Cement | QNCD.QA | 1,729 | 8 | 10.3% | 0.77 | 102.40 | 0.00% | - | 5,027,901 | 1,380,109 | 11.03 | 2.25 | 5.86% | 116.00 | 91.90 |
| ▼ Industries Qatar | IQCD.QA | 37,094 | 172 | 20.9% | 1.07 | 151.50 | (0.26%) | 234.51 | 83,325,000 | 22,871,879 | 10.69 | 3.19 | 4.95% | 155.00 | 51.60 |
| ▼ Qatari Investors Group (Gulf Holding) | KHCD.QA | 132,053 | 611 | 139.1% | 0.88 | 23.80 | (1.04%) | 67.38 | 2,958,977 | 812,210 | 27.98 | 1.53 | 2.10% | 27.10 | 8.23 |
| ▼ Qatar Electricity & Water Co. | QEWC.QA | 5,652 | 26 | 22.1% | 0.79 | 132.50 | (0.15%) | 44.50 | 13,250,000 | 3,636,993 | 10.46 | 4.72 | 4.91% | 149.00 | 130.20 |
| = Mannai Corporation | MCCS.QA | 601 | 3 | 4.1% | 0.04 | 94.70 | 0.00% | 0.21 | 3,240,104 | 889,376 | 10.55 | 2.40 | 5.81% | 110.00 | 25.95 |
| ▼ Aamal Co. | AHCS.QA | 18,679 | 86 | 5.7% | 0.36 | 15.45 | (0.32%) | 14.90 | 8,412,525 | 2,309,154 | 17.11 | 1.42 | 0.00% | 20.10 | 15.40 |
| ▼ Gulf International Services | GISS.QA | 45,973 | 213 | 62.0% | 0.90 | 30.00 | (0.66%) | 47.19 | 4,460,181 | 1,224,275 | 12.75 | 1.87 | 3.94% | 31.40 | 20.66 |
| Industrials | | 243,372 | 1,127 | 28.0% | | | (0.27%) | 408.7 | 122,813,088 | 33,710,964 | 11.17 | 2.79 | 4.57% | | |
| ▲ Qatar Insurance Co. | QINS.QA | 4,591 | 21 | 12.9% | 0.93 | 68.00 | 0.29% | 0.50 | 6,064,863 | 1,664,744 | 10.97 | 1.87 | 4.90% | 87.50 | 63.00 |
| ▼ Doha Insurance Co. | DICO.QA | 2,820 | 13 | 27.9% | 0.91 | 29.90 | (4.78%) | 2.88 | 699,660 | 192,050 | 10.03 | 1.50 | 0.00% | 37.00 | 24.00 |
| ▼ Qatar General Insurance & Reinsurance Co. | QGIR.QA | 1,073 | 5 | 4.6% | 0.71 | 49.80 | (0.20%) | 0.30 | 2,496,325 | 685,216 | 15.46 | 1.00 | 2.33% | 59.90 | 28.70 |
| ▼ Al Khaleej Takaful Group | AKHI.QA | 4,852 | 22 | 74.2% | 0.59 | 45.60 | (0.44%) | 19.76 | 648,870 | 178,108 | 9.91 | 1.18 | 6.58% | 47.50 | 26.20 |
| = Qatar Islamic Insurance | QIIC.QA | 1,619 | 7 | 43.8% | 0.43 | 56.20 | 0.00% | - | 843,000 | 231,395 | 18.14 | 3.34 | 5.34% | 67.00 | 51.00 |
| Insurance | | 14,955 | 69 | 19.5% | | | (0.23%) | 23.4 | 10,752,717 | 2,951,513 | 12.00 | 1.54 | 4.12% | | |
| = United Development Co. | UDCD.QA | 103,650 | 480 | 53.5% | 0.94 | 17.99 | 0.00% | - | 6,066,678 | 1,665,242 | 1.64 | 0.61 | 0.00% | 28.95 | 16.00 |
| ▼ Barwa Real Estate Co. | BRES.QA | 100,301 | 464 | 89.7% | 1.03 | 28.60 | (0.69%) | 102.72 | 11,128,965 | 3,054,789 | 10.18 | 0.91 | 3.50% | 31.80 | 14.12 |
| ▼ Ezdan Real Estate Co. | ERES.QA | 608,691 | 2,818 | 32.5% | 0.53 | 17.81 | (1.60%) | 56.90 | 47,240,966 | 12,967,173 | NM | 1.72 | 0.84% | 25.00 | 8.70 |
| ▼ Mazaya Qatar Real Estate Dev. Co. | MRDS.QA | 192,168 | 890 | 240.6% | 0.53 | 11.12 | (1.33%) | 195.80 | 1,112,000 | 305,233 | 22.91 | 1.03 | 0.00% | 13.19 | 7.41 |
| Real Estate | | 1,004,810 | 4,652 | 46.9% | | | (1.30%) | 355.4 | 65,548,608 | 17,992,438 | 12.41 | 1.29 | 1.20% | | |

| 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 | 13,894 | 64 | 7.6% | 0.64 | 106.00 | (0.56%) | 62.49 | 33,953,920 | 9,320,012 | 13.46 | 1.34 | 1.56% | 173.00 | 101.70 |
| ▼ Vodafone Qatar | VFQS.QA | 132,007 | 611 | 24.4% | 0.51 | 8.99 | (0.11%) | 135.77 | 7,600,146 | 2,086,164 | NM | 1.18 | 0.00% | 9.98 | 7.20 |
| Telecom | | 145,901 | 675 | 19.8% | | | (0.48%) | 198.3 | 41,554,066 | 11,406,176 | 19.18 | 1.31 | 1.27% | | |
| ▼ Qatar Navigation | QNNC.QA | 11,751 | 54 | 28.2% | 0.74 | 66.40 | (1.34%) | 60.30 | 7,604,473 | 2,087,352 | 10.36 | 0.73 | 5.27% | 88.00 | 43.00 |
| ▲ Gulf Warehousing Co. | GWCS.QA | 15,680 | 73 | 98.3% | 0.84 | 41.95 | 1.57% | 221.40 | 1,662,652 | 456,381 | 23.20 | 2.50 | 3.58% | 44.75 | 28.80 |
| ▼ Qatar Gas Transport Co. | QGTS.QA | 123,461 | 572 | 53.9% | 0.96 | 15.49 | (0.64%) | 287.80 | 8,579,058 | 2,354,865 | 10.31 | 1.19 | 5.49% | 18.75 | 14.52 |
| ▼ Transportation | | 150,892 | 699 | 52.2% | | | (0.74%) | 570 | 17,846,183 | 4,898,599 | 10.90 | 0.98 | 5.22% | | |
| ▼ Qatar Exchange | | 2,323,435 | 10,757 | 45.1% | | | (0.54%) | 3,916 | 463,835,661 | 127,318,251 | 12.01 | 1.79 | 3.64% | | |

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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