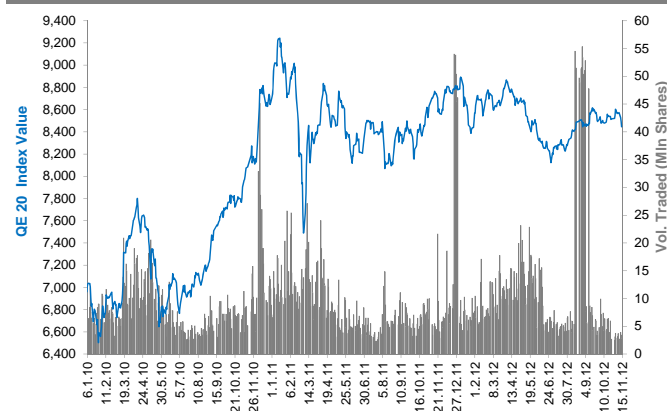


Qatar Exchange Daily Briefing

Tuesday, November 13, 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	92,784	11.44	18.8%
2- Industries Qatar	81,950	10.51	29.9%
3- Ezdan Real Estate Co.	46,817	NM	1.6%
4- Qatar Telecom. (Q-Tel)	33,602	13.32	9.9%
5- Masraf Al Rayan	19,838	13.76	16.3%
6- Qatar Islamic Bank	18,076	12.92	12.8%
7- Commercial Bank of Qatar	17,940	9.22	14.0%
8- Qatar Fuel Co. (Wokod)	14,501	12.99	22.7%
9- Qatar Electricity & Water Co.	13,240	10.45	45.1%
10- Barwa Real Estate Co.	10,895	9.96	8.9%
Subtotal	349,643	12.89	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)
Qatar Fuel Co. (Woqod)	279.00	9.41%	9,179,666
Al Ahli Bank of Qatar	57.40	3.42%	517
Qatari Investors Group (prev. Gulf Holding)	23.95	2.09%	1,769,936
Diala Brokerage & Investment Holding Co.	33.50	1.52%	49,750
United Development Co.	17.70	0.57%	184,542

Worst Return Performers	Price (QAR)	Daily Return	Value (QAR)
Qatar General Insurance & Reinsurance Co.	46.00	(7.63%)	90,620
Qatar Meat & Livestock Trading Co.	62.90	(2.93%)	6,968,979
Medicare Group	39.50	(2.83%)	1,453,850
Al Khaleej Takaful Group	44.50	(2.41%)	640,693
Gulf International Services	28.80	(2.37%)	5,061,127

Most Active Stocks by Volume	Price (QAR)	Daily Return	Volume (Shares)
Masraf Al Rayan	26.45	(0.38%)	275,992
Doha Bank	52.70	0.00%	262,147
Vodafone Qatar	8.90	(1.11%)	245,766
Gulf Warehousing Co.	41.95	(0.12%)	215,795
Qatar Gas Transport Co.	15.33	(0.39%)	213,921

Source: Investment Research Dept. - KAMCO

Sectors' Return & Valuation Multiples

	Market Cap. (QAR Mln)	MTD % Chg	P/E (X)	P/B (X)	Yield (%)
Qatar Exchange	459,662	(1.65%)	11.90	1.77	3.67%
Banking & Finance	183,592	(0.45%)	11.42	1.87	4.30%
Goods & Consumer Services	21,101	(1.37%)	13.45	2.25	3.23%
Industrial	121,142	(1.77%)	11.01	2.75	4.63%
Insurance	10,471	(3.86%)	11.69	1.50	4.23%
Real Estate	64,794	(5.26%)	12.27	1.27	1.21%
Telecom	41,126	(0.75%)	18.98	1.29	1.28%
Transport	17,437	(0.59%)	10.65	0.96	5.34%

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

▲ 6 ▼ 30 = 6

Market Return, Volatility & Trading Indicators

Market Return	Closing Value	DTD Chg	DTD % Chg	MTD % Chg	YTD-12 % Chg
QE 20 Index	8,445.61	(48.73)	(0.57%)	(1.18%)	(3.80%)
Market Cap (QAR Mln)	459,662	(1,477.63)	(0.32%)	(1.65%)	0.63%

Benchmark Volatility	YTD-12	30 Days 2012	30 Days 2011
QE 20 Index	6.62%	4.61%	10.00%

Trading Indicators	Today's Value	DTD Chg	DTD % Chg	Average Daily YTD-12	YTD-11
Volume ('000 Shares)	2,769	(665)	(19.36%)	10,686	8,231
Value Traded (QAR Mln)	133	(29)	(18.04%)	300	314
No. of Trades	2,551	(192)	(7.00%)	3,733	4,570

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.	33.50	2,235,850	57,425	126.80%
Qatar Meat & Livestock Trading Co.	62.90	3,161,354	61,752	103.45%
Qatari German Co. for Medical Devices	14.50	717,516	57,452	73.64%
Medicare Group	39.50	985,368	26,687	66.26%
Qatari Investors Group (prev. Gulf Holding)	23.95	2,983,155	132,220	53.03%

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	(20.66%)
Ezdan Real Estate Co.	17.65	12,263,991	608,724	(19.78%)
Doha Bank	52.70	1,304,943	22,004	(17.78%)
Qatar Navigation	63.60	791,770	11,901	(15.56%)
The Commercial Bank of Qatar	72.50	2,805,379	37,246	(13.10%)

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.	17.65	12,263,991	608,724	(19.78%)
Mazaya Qatar Real Estate Development Co.	11.13	2,154,039	192,335	43.28%
Masraf Al Rayan	26.45	4,739,123	189,562	(4.67%)
Vodafone Qatar	8.90	1,163,911	132,412	19.21%
Qatari Investors Group (prev. Gulf Holding)	23.95	2,983,155	132,220	53.03%

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	13-Nov-12			
QE 20 Index ▼					8,445.61	(48.73)	(0.57%)		(1.18%)		(3.80%)				
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	26,077	120	11.3%	0.85	132.60	(0.23%)	50.93	92,784,123	25,468,314	11.44	2.15	2.74%	157.00	130.00
▼ Qatar Islamic Bank	QISB.QA	15,717	72	27.8%	1.02	76.50	(0.26%)	49.95	18,076,430	4,961,799	12.92	1.65	5.88%	86.10	75.00
▼ Commercial Bank of Qatar	COMB.QA	37,246	171	38.3%	1.14	72.50	(0.68%)	176.52	17,939,862	4,924,313	9.22	1.29	8.28%	87.20	67.70
= Doha Bank	DOBK.QA	22,004	101	37.9%	1.04	52.70	0.00%	262.15	10,892,974	2,990,012	8.52	1.57	8.54%	67.20	52.60
▲ Ahli Bank	AABQ.QA	1,055	5	3.0%	0.56	57.40	3.42%	0.01	6,435,975	1,766,611	14.45	2.32	0.00%	104.80	52.60
▼ Qatar International Islamic Bank	QIIB.QA	12,249	56	35.1%	0.88	52.50	(0.38%)	30.51	7,946,859	2,181,333	11.85	1.69	6.67%	56.50	47.90
▼ Masraf Al Rayan	MARK.QA	189,562	870	86.9%	0.85	26.45	(0.38%)	275.99	19,837,500	5,445,195	13.76	2.24	4.16%	28.55	23.20
▲ Al Khaleej Commercial Bank	KCBK.QA	45,039	207	27.2%	0.69	17.20	0.47%	27.11	6,192,000	1,699,642	12.39	1.16	5.81%	18.29	16.05
▼ National Leasing Holding	NLCS.QA	29,183	134	131.7%	0.93	45.90	(0.65%)	57.67	2,271,141	623,406	10.07	1.85	5.08%	51.40	26.70
▲ Dila Brokerage & Investment Holding Co.	DBIS.QA	57,425	263	348.9%	0.91	33.50	1.52%	1.50	670,000	183,908	18.53	2.89	2.99%	57.80	14.04
▼ Qatar Oman Investment Co.	QOIS.QA	103,539	475	440.3%	0.71	12.61	(0.79%)	42.27	397,215	109,032	27.06	1.27	3.97%	13.60	8.12
▼ Islamic Holding Group	IHGS.QA	18,224	84	515.5%	0.59	36.90	(1.34%)	9.03	147,600	40,515	25.94	3.45	0.00%	41.20	20.08
▼ Banking & Finance		557,319	2,557	49.4%			(0.14%)	983.6	183,591,680	50,394,080	11.42	1.87	4.30%		
▼ Zad Holding Co.	ZHCD.QA	3,144	14	39.8%	0.43	58.30	(1.02%)	3.14	762,626	209,333	7.81	0.59	0.00%	69.60	46.70
▼ Qatari German Co. for Medical Devices	QGMS.QA	57,452	264	604.6%	0.78	14.50	(1.29%)	35.19	167,475	45,970	NM	0.85	0.00%	16.50	7.60
▼ Salam International Investment	SIIS.QA	51,241	235	134.7%	0.71	13.20	(1.49%)	2.30	1,508,953	414,192	13.01	0.94	6.89%	16.50	11.02
▼ Medicare Group	MCGS.QA	26,687	122	161.9%	0.71	39.50	(2.83%)	36.14	1,111,692	305,148	24.37	1.49	2.78%	46.00	11.30
= Qatar Cinema & Film Distribution	QCFD.QA	186	1	10.5%	0.12	59.00	0.00%	-	336,879	92,470	19.67	2.57	2.31%	97.90	14.27
▲ Qatar Fuel Co. (Wokod)	QFLS.QA	4,588	21	17.6%	0.71	279.00	9.41%	33.25	14,501,025	3,980,386	12.99	2.95	2.87%	324.00	38.40
▼ Qatar Meat & Livestock Trading Co.	QMLS.QA	61,752	283	1083.6%	0.70	62.90	(2.93%)	110.28	1,132,200	310,778	12.99	4.58	4.77%	78.50	27.50
▼ Al Meera Consumer Goods Co.	MERS.QA	4,218	19	155.0%	0.60	158.00	(0.32%)	2.90	1,580,000	433,694	17.57	6.57	4.43%	198.00	140.00
Consumer Goods & Services		209,269	960	195.8%			5.73%	223.2	21,100,850	5,791,972	13.45	2.25	3.23%		
▼ Qatar Industrial Manufacturing Co.	QIMD.QA	1,595	7	15.9%	0.72	51.50	(1.72%)	0.05	2,039,400	559,795	9.01	1.64	5.83%	58.90	50.00
= Qatar National Cement	QNCD.QA	1,733	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	37,343	171	20.9%	1.07	149.00	(1.19%)	99.61	81,950,000	22,494,456	10.51	3.14	5.03%	155.00	51.60
▲ Qatari Investors Group (Gulf Holding)	KHCD.QA	132,220	607	139.2%	0.88	23.95	2.09%	75.32	2,977,626	817,329	28.15	1.54	2.09%	27.10	8.23
▼ Qatar Electricity & Water Co.	QEWQ.QA	5,735	26	22.2%	0.79	132.40	(0.08%)	21.45	13,240,000	3,634,248	10.45	4.72	4.91%	149.00	130.20
= Mannai Corporation	MCCS.QA	601	3	4.1%	0.04	94.70	0.00%	-	3,240,104	889,376	10.55	2.40	5.81%	110.00	25.95
▼ Aamal Co.	AHCS.QA	18,691	86	5.7%	0.36	15.40	(0.65%)	6.00	8,385,300	2,301,681	17.06	1.41	0.00%	20.10	15.40
▼ Gulf International Services	GISS.QA	46,176	212	62.1%	0.90	28.80	(2.37%)	176.39	4,281,774	1,175,304	12.24	1.80	4.10%	31.40	20.66
Industrials		244,093	1,120	28.1%			(0.93%)	378.8	121,142,105	33,252,296	11.01	2.75	4.63%		
▼ Qatar Insurance Co.	QINS.QA	4,632	21	13.0%	0.93	67.10	(1.32%)	36.17	5,984,593	1,642,711	10.83	1.85	4.97%	87.50	63.00
= Doha Insurance Co.	DICO.QA	2,820	13	27.9%	0.91	29.90	0.00%	-	699,660	192,050	10.03	1.50	0.00%	37.00	24.00
▼ Qatar General Insurance & Reinsurance Co.	QGIR.QA	1,075	5	4.6%	0.71	46.00	(7.63%)	1.97	2,305,842	632,931	14.28	0.92	2.52%	59.90	28.70
▼ Al Khaleej Takaful Group	AKHI.QA	4,866	22	74.3%	0.59	44.50	(2.41%)	14.29	633,217	173,812	9.67	1.15	6.74%	47.50	26.20
= Qatar Islamic Insurance	QIIC.QA	1,620	7	43.8%	0.43	56.50	0.00%	-	847,500	232,630	18.24	3.36	5.31%	67.00	51.00
Insurance		15,013	69	19.6%			(2.66%)	52.4	10,470,812	2,874,133	11.69	1.50	4.23%		
▲ United Development Co.	UDCD.QA	103,738	476	53.6%	0.94	17.70	0.57%	10.45	5,968,883	1,638,399	1.61	0.60	0.00%	28.95	16.00
▼ Barwa Real Estate Co.	BRES.QA	100,701	462	89.8%	1.03	28.00	(1.93%)	198.83	10,895,490	2,990,703	9.96	0.89	3.57%	31.80	14.12
▼ Ezdan Real Estate Co.	ERES.QA	608,724	2,792	32.5%	0.53	17.65	(0.84%)	7.87	46,816,567	12,850,679	NM	1.70	0.85%	25.00	8.70
▼ Mazaya Qatar Real Estate Dev. Co.	MRDS.QA	192,335	882	240.7%	0.53	11.13	(0.54%)	75.81	1,113,000	305,507	22.93	1.03	0.00%	13.19	7.41
Real Estate		1,005,498	4,612	46.9%			(0.89%)	292.9	64,793,939	17,785,288	12.27	1.27	1.21%		

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	14,062	65	7.6%	0.64	104.90	(0.38%)	118.38	33,601,568	9,223,294	13.32	1.32	1.57%	173.00	101.70
▼ Vodafone Qatar	VFQS.QA	132,412	607	24.4%	0.52	8.90	(1.11%)	245.77	7,524,060	2,065,279	NM	1.17	0.00%	9.98	7.20
Telecom		146,475	672	19.8%			(0.51%)	364.1	41,125,628	11,288,574	18.98	1.29	1.28%		
▼ Qatar Navigation	QNNC.QA	11,901	55	28.3%	0.74	63.60	(1.55%)	43.81	7,283,803	1,999,331	9.92	0.70	5.50%	88.00	43.00
▼ Gulf Warehousing Co.	GWCS.QA	16,105	74	99.4%	0.84	41.95	(0.12%)	215.80	1,662,652	456,381	23.20	2.50	3.58%	44.75	28.80
▼ Qatar Gas Transport Co.	QGTS.QA	123,964	569	53.9%	0.96	15.33	(0.39%)	213.92	8,490,442	2,330,542	10.20	1.18	5.54%	18.75	14.52
▼ Transportation		151,970	697	52.3%			(0.85%)	474	17,436,897	4,786,254	10.65	0.96	5.34%		
▼ Qatar Exchange		2,329,637	10,686	45.2%			(0.32%)	2,769	459,661,911	126,172,598	11.90	1.77	3.67%		

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.

This document has been compiled and issued by KIPCO Asset Management Co. KSCC (KAMCO), which has obtained the information from sources it believes to be reliable, but KAMCO makes no guarantee as to either its accuracy or completeness and has not carried out an independent verification. KAMCO accepts no responsibility or liability for losses or damages incurred as a result of opinions formed and decisions made based on information presented in this report. This document is not an offer to sell or solicitation to buy any securities. The opinions and estimates expressed herein are those of the issuer.