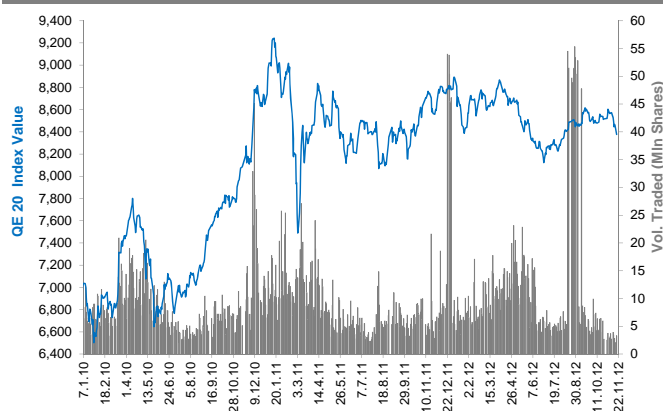


### QE 20 Index Return v.s. Volume (Jan-10-Current)



### Top 10 Stocks by Market Capitalization

	Market Cap. (QAR Mln)	P/E (X)	ROE* (%)
1- Qatar National Bank	92,084	11.36	18.8%
2- Industries Qatar	81,950	10.51	29.9%
3- Ezdan Real Estate Co.	47,931	NM	1.6%
4- Qatar Telecom. (Q-Tel)	33,473	13.27	9.9%
5- Masraf Al Rayan	19,688	13.65	16.3%
6- Qatar Islamic Bank	17,958	12.84	12.8%
7- Commercial Bank of Qatar	17,940	9.22	14.0%
8- Qatar Fuel Co. (Wokod)	14,319	12.83	22.7%
9- Qatar Electricity & Water Co.	13,080	10.33	45.1%
10- Barwa Real Estate Co.	10,779	9.86	8.9%

**Subtotal** 349,202 12.87 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 National Cement	105.00	2.64%	305,549
Qatar Meat & Livestock Trading Co.	62.80	2.11%	20,507,511
Al Khaleej Takaful Group	45.35	1.91%	44,545
Medicare Group	40.00	1.01%	158,319
Qatari German Co. for Medical Devices	14.40	0.98%	317,452

Worst Return Performers	Price (QAR)	Daily Return	Value (QAR)
Qatar Navigation	61.70	(2.68%)	1,719,055
Doha Bank	51.10	(2.48%)	10,047,452
United Development Co.	17.40	(2.25%)	1,646,961
Al Ahli Bank of Qatar	53.00	(1.85%)	35,765
Islamic Holding Group	37.10	(1.72%)	1,853,424

Most Active Stocks by Volume	Price (QAR)	Daily Return	Volume (Shares)
Masraf Al Rayan	26.25	(0.76%)	707,768
Qatar Meat & Livestock Trading Co.	62.80	2.11%	326,282
Vodafone Qatar	8.68	(1.59%)	268,509
Qatar Oman Investment Co.	12.50	(0.16%)	198,372
Doha Bank	51.10	(2.48%)	194,964

Source: Investment Research Dept. - KAMCO

### Sectors' Return & Valuation Multiples

	Market Cap. (QAR Mln)	MTD % Chg	P/E (X)	P/B (X)	Yield (%)
Qatar Exchange	457,472	(2.12%)	11.85	1.76	3.69%
Banking & Finance	181,656	(1.50%)	11.30	1.85	4.34%
Goods & Consumer Services	20,876	(2.42%)	13.31	2.23	3.27%
Industrial	120,965	(1.92%)	11.00	2.75	4.64%
Insurance	10,365	(4.83%)	11.57	1.48	4.28%
Real Estate	65,669	(3.98%)	12.44	1.29	1.20%
Telecom	40,812	(1.50%)	18.84	1.28	1.29%
Transport	17,129	(2.34%)	10.46	0.94	5.44%

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

▲ 10 ▼ 28 = 4

### Market Return, Volatility & Trading Indicators

Market Return	Closing Value	DTD Chg	DTD % Chg	MTD % Chg	YTD-12 % Chg
QE 20 Index	8,377.32	(71.17)	(0.84%)	(1.98%)	(4.58%)
Market Cap (QAR Mln)	457,472	(2,696.11)	(0.59%)	(2.12%)	0.15%

Benchmark Volatility	YTD-12	30 Days 2012	30 Days 2011
QE 20 Index	6.64%	5.16%	9.99%

Trading Indicators	Today's Value	DTD Chg	DTD % Chg	Average Daily YTD-12	YTD-11
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Volume ('000 Shares)	3,288	1,266	62.62%	10,578	8,256
Value Traded (QAR Mln)	144	66	84.21%	297	313
No. of Trades	2,345	600	34.38%	3,713	4,549

### 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.	35.85	2,247,646	57,755	145.36%
Qatar Meat & Livestock Trading Co.	62.80	3,237,457	62,986	93.09%
Qatari German Co. for Medical Devices	14.40	718,433	57,516	68.56%
Medicare Group	40.00	986,243	26,709	61.96%
Qatari Investors Group (prev. Gulf Holding)	23.75	2,986,112	132,344	53.95%

YTD-12 Worst Return Performers	Price (QAR)	YTD Val (QAR 000's)	YTD Vol (Shares 000's)	YTD-12 Return
Qatar Cinema & Film Distribution	58.50	12,407	187	(20.66%)
Ezdan Real Estate Co.	18.07	12,265,042	608,783	(18.88%)
Doha Bank	51.10	1,328,605	22,457	(18.25%)
Qatar Navigation	61.70	796,210	11,971	(17.12%)
Qatar Gas Transport Co.	15.21	2,075,584	124,490	(13.58%)

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.	18.07	12,265,042	608,783	(18.88%)
Mazaya Qatar Real Estate Development Co.	10.92	2,155,496	192,467	41.36%
Masraf Al Rayan	26.25	4,771,378	190,787	(5.03%)
Vodafone Qatar	8.68	1,168,860	132,977	16.82%
Qatari Investors Group (prev. Gulf Holding)	23.75	2,986,112	132,344	53.95%

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		18-Nov-12	
QE 20 Index					8,377.32		(71.17)		(0.84%)		(1.98%)			(4.58%)		
	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	26,399	119	11.4%	0.85	131.60	(0.68%)	135.29	92,084,394	25,276,245	11.36	2.14	2.76%	157.00	130.00
▼	Qatar Islamic Bank	QISB.QA	15,776	71	27.8%	1.02	76.00	(0.39%)	33.07	17,958,283	4,929,369	12.84	1.64	5.92%	86.10	75.00
▼	Commercial Bank of Qatar	COMB.QA	37,585	170	38.4%	1.14	72.50	(0.68%)	133.97	17,939,862	4,924,313	9.22	1.29	8.28%	87.20	67.70
▼	Doha Bank	DOBK.QA	22,457	102	38.1%	1.04	51.10	(2.48%)	194.96	10,562,258	2,899,234	8.26	1.52	8.81%	67.20	51.00
▼	Ahli Bank	AABQ.QA	1,058	5	3.0%	0.56	53.00	(1.85%)	0.67	5,942,625	1,631,191	13.35	2.14	0.00%	104.80	52.60
▼	Qatar International Islamic Bank	QIIB.QA	12,290	56	35.1%	0.88	52.20	(0.95%)	21.65	7,901,449	2,168,869	11.78	1.68	6.70%	56.40	47.90
▼	Masraf Al Rayan	MARK.QA	190,787	863	87.1%	0.85	26.25	(0.76%)	707.77	19,687,500	5,404,022	13.65	2.22	4.19%	28.55	23.20
▼	Al Khaleej Commercial Bank	KCBK.QA	45,202	205	27.3%	0.69	16.90	(1.46%)	121.65	6,084,000	1,669,997	12.17	1.14	5.92%	18.29	16.05
▼	National Leasing Holding	NLCS.QA	29,332	133	132.0%	0.93	45.20	(0.66%)	32.40	2,236,505	613,898	9.92	1.82	5.16%	51.40	26.70
▲	Diala Brokerage & Investment Holding Co.	DBIS.QA	57,755	261	350.5%	0.91	35.85	0.42%	191.09	717,000	196,809	19.83	3.10	2.79%	57.80	14.04
▼	Qatar Oman Investment Co.	QOIS.QA	104,015	471	441.8%	0.71	12.50	(0.16%)	198.37	393,750	108,080	26.82	1.26	4.00%	13.60	8.12
▼	Islamic Holding Group	IHGS.QA	18,332	83	518.2%	0.59	37.10	(1.72%)	48.78	148,400	40,734	26.08	3.47	0.00%	41.20	20.08
▼ Banking & Finance			560,987	2,538	49.6%			(0.84%)	1,819.7	181,656,026	49,862,762	11.30	1.85	4.34%		
▼	Zad Holding Co.	ZHCD.QA	3,151	14	39.9%	0.43	57.70	(1.70%)	3.50	754,778	207,179	7.73	0.59	0.00%	69.60	46.70
▲	Qatari German Co. for Medical Devices	QGMS.QA	57,516	260	605.2%	0.78	14.40	0.98%	22.02	166,320	45,653	NM	0.84	0.00%	16.50	7.60
▼	Salam International Investment	SIIS.QA	51,332	232	134.8%	0.71	13.00	(0.91%)	15.50	1,486,090	407,917	12.82	0.93	6.99%	16.50	11.02
▲	Medicare Group	MCGS.QA	26,709	121	161.9%	0.71	40.00	1.01%	3.97	1,125,764	309,011	24.67	1.51	2.75%	46.00	11.30
▼	Qatar Cinema & Film Distribution	QCFD.QA	187	1	10.6%	0.12	58.50	(0.85%)	0.86	334,024	91,686	19.50	2.55	2.33%	97.90	14.27
▲	Qatar Fuel Co. (Wokod)	QFLS.QA	4,625	21	17.6%	0.71	275.50	0.15%	18.15	14,319,113	3,930,453	12.83	2.91	2.90%	324.00	38.40
▲	Qatar Meat & Livestock Trading Co.	QMLS.QA	62,986	285	1090.5%	0.70	62.80	2.11%	326.28	1,130,400	310,283	12.97	4.57	4.78%	78.50	28.20
▼	Al Meera Consumer Goods Co.	MERS.QA	4,229	19	155.1%	0.60	156.00	(0.06%)	2.92	1,560,000	428,204	17.35	6.49	4.49%	198.00	140.00
Consumer Goods & Services			210,735	954	196.4%			0.13%	393.2	20,876,488	5,730,387	13.31	2.23	3.27%		
=	Qatar Industrial Manufacturing Co.	QIMD.QA	1,598	7	15.9%	0.72	52.10	0.00%	-	2,063,160	566,317	9.11	1.66	5.76%	58.90	50.00
▲	Qatar National Cement	QNCD.QA	1,739	8	10.3%	0.77	105.00	2.64%	2.92	5,155,562	1,415,150	11.31	2.31	5.71%	116.00	91.90
▼	Industries Qatar	IQCD.QA	37,575	170	21.0%	1.07	149.00	(0.60%)	104.70	81,950,000	22,494,456	10.51	3.14	5.03%	155.00	51.60
▲	Qatari Investors Group (Gulf Holding)	KHCD.QA	132,344	599	139.3%	0.88	23.75	0.64%	30.59	2,952,761	810,503	27.92	1.53	2.11%	27.10	8.23
▼	Qatar Electricity & Water Co.	QEWC.QA	5,772	26	22.3%	0.79	130.80	(1.21%)	26.88	13,080,000	3,590,329	10.33	4.66	4.97%	149.00	130.20
=	Mannai Corporation	MCCS.QA	604	3	4.1%	0.04	91.00	0.00%	1.11	3,113,510	854,627	10.14	2.31	6.04%	110.00	25.95
=	Aamal Co.	AHCS.QA	18,717	85	5.7%	0.36	15.30	0.00%	6.40	8,330,850	2,286,735	16.95	1.40	0.00%	20.10	15.30
▲	Gulf International Services	GISS.QA	46,486	210	62.3%	0.90	29.05	0.52%	29.07	4,318,942	1,185,506	12.35	1.81	4.07%	31.40	20.66
Industrials			244,835	1,108	28.1%			(0.40%)	201.7	120,964,786	33,203,624	11.00	2.75	4.64%		
▼	Qatar Insurance Co.	QINS.QA	4,667	21	13.0%	0.93	66.00	(1.49%)	28.00	5,886,485	1,615,781	10.65	1.82	5.05%	87.50	63.00
=	Doha Insurance Co.	DICO.QA	2,826	13	27.9%	0.91	28.00	0.00%	5.26	655,200	179,846	9.39	1.41	0.00%	37.00	24.00
▼	Qatar General Insurance & Reinsurance Co.	QGIR.QA	1,097	5	4.7%	0.71	46.50	(1.06%)	18.87	2,330,906	639,810	14.44	0.93	2.50%	59.90	28.70
▲	Al Khaleej Takaful Group	AKHI.QA	4,876	22	74.4%	0.59	45.35	1.91%	1.00	645,312	177,132	9.86	1.17	6.62%	47.50	26.20
▼	Qatar Islamic Insurance	QIIC.QA	1,627	7	43.8%	0.43	56.50	(0.88%)	6.86	847,500	232,630	18.24	3.36	5.31%	67.00	51.00
Insurance			15,092	68	19.6%			(1.05%)	60.0	10,365,402	2,845,199	11.57	1.48	4.28%		
▼	United Development Co.	UDCD.QA	103,994	471	53.6%	0.94	17.40	(2.25%)	94.80	5,867,715	1,610,629	1.59	0.59	0.00%	28.95	16.00
▼	Barwa Real Estate Co.	BRES.QA	100,992	457	89.8%	1.03	27.70	(0.89%)	142.95	10,778,752	2,958,660	9.86	0.88	3.61%	31.80	14.12
▲	Ezdan Real Estate Co.	ERES.QA	608,783	2,755	32.5%	0.53	18.07	0.39%	28.21	47,930,615	13,156,475	NM	1.74	0.83%	25.00	8.70
▼	Mazaya Qatar Real Estate Dev. Co.	MRDS.QA	192,467	871	240.9%	0.54	10.92	(1.09%)	59.17	1,092,000	299,743	22.50	1.01	0.00%	13.19	7.41
Real Estate			1,006,237	4,553	47.0%			(0.09%)	325.1	65,669,083	18,025,506	12.44	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	14,174	64	7.7%	0.64	104.50	(0.48%)	38.05	33,473,440	9,188,125	13.27	1.32	1.58%	173.00	101.70
▼ Vodafone Qatar	VFQS.QA	132,977	602	24.5%	0.52	8.68	(1.59%)	268.51	7,338,072	2,014,227	NM	1.14	0.00%	9.98	7.20
<b>Telecom</b>		<b>147,151</b>	<b>666</b>	<b>19.9%</b>			<b>(0.68%)</b>	<b>306.6</b>	<b>40,811,512</b>	<b>11,202,352</b>	<b>18.84</b>	<b>1.28</b>	<b>1.29%</b>		
▼ Qatar Navigation	QNNC.QA	11,971	54	28.4%	0.74	61.70	(2.68%)	27.42	7,066,205	1,939,603	9.63	0.68	5.67%	88.00	43.00
▼ Gulf Warehousing Co.	GWCS.QA	16,270	74	99.8%	0.84	41.35	(0.84%)	38.77	1,638,872	449,854	22.87	2.46	3.63%	44.75	28.80
▼ Qatar Gas Transport Co.	QGTS.QA	124,490	563	54.0%	0.96	15.21	(0.59%)	115.20	8,423,981	2,312,299	10.13	1.17	5.59%	18.75	14.52
<b>▼ Transportation</b>		<b>152,731</b>	<b>691</b>	<b>52.5%</b>			<b>(1.49%)</b>	<b>181</b>	<b>17,129,058</b>	<b>4,701,755</b>	<b>10.46</b>	<b>0.94</b>	<b>5.44%</b>		
▼ Qatar Exchange		2,337,768	10,578	45.2%			(0.59%)	3,288	457,472,354	125,571,586	11.85	1.76	3.69%		

**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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