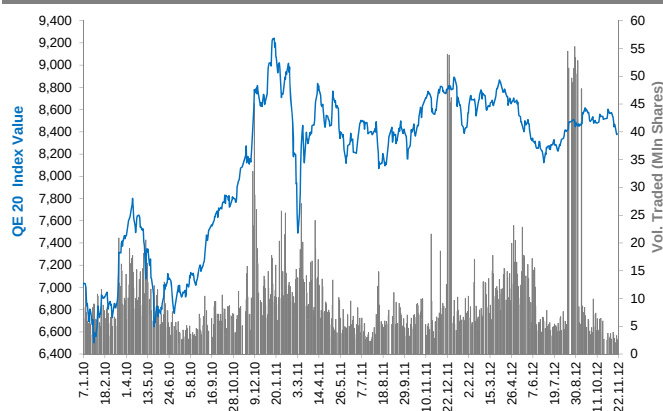


Qatar Exchange Daily Briefing

Monday, November 19, 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	92,224	11.37	18.8%
2- Industries Qatar	82,115	10.53	29.9%
3- Ezdan Real Estate Co.	48,010	NM	1.6%
4- Qatar Telecom. (Q-Tel)	33,249	13.18	9.9%
5- Masraf Al Rayan	19,575	13.57	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)	14,293	12.81	22.7%
9- Qatar Electricity & Water Co.	13,100	10.34	45.1%
10- Barwa Real Estate Co.	10,818	9.89	8.9%

Subtotal **349,283** **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 Insurance Co.	67.80	2.73%	284,586
Qatar Navigation	63.00	2.11%	2,841,526
Zad Holding Co.	58.90	2.08%	171,601
Qatar Islamic Insurance	57.50	1.77%	173
Islamic Holding Group	37.70	1.62%	3,881,105

Worst Return Performers	Price (QAR)	Daily Return	Value (QAR)
Qatar National Cement	102.50	(2.38%)	510,920
Diala Brokerage & Investment Holding Co.	35.00	(2.37%)	238,983
Mannai Corporation	90.00	(1.10%)	118,980
Gulf Warehousing Co.	40.95	(0.97%)	5,368,518
Al Khaleej Takaful Group	45.00	(0.77%)	156,825

Most Active Stocks by Volume	Price (QAR)	Daily Return	Volume (Shares)
Masraf Al Rayan	26.10	(0.57%)	472,184
Vodafone Qatar	8.65	(0.35%)	229,059
Doha Bank	51.30	0.39%	197,594
Qatar National Bank	131.80	0.15%	180,713
United Development Co.	17.30	(0.57%)	157,647

Source: Investment Research Dept. - KAMCO

Sectors' Return & Valuation Multiples

	Market Cap. (QAR Mln)	MTD % Chg	P/E (X)	P/B (X)	Yield (%)
Qatar Exchange	457,680	(2.08%)	11.85	1.76	3.69%
Banking & Finance	181,746	(1.45%)	11.31	1.85	4.34%
Goods & Consumer Services	20,887	(2.37%)	13.31	2.23	3.27%
Industrial	120,923	(1.95%)	10.99	2.75	4.64%
Insurance	10,561	(3.03%)	11.79	1.51	4.20%
Real Estate	65,750	(3.86%)	12.45	1.29	1.20%
Telecom	40,562	(2.11%)	18.72	1.27	1.30%
Transport	17,251	(1.65%)	10.53	0.95	5.40%

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	▲ 18 ▼ 17 = 7
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Market Return, Volatility & Trading Indicators

Market Return	Closing Value	DTD Chg	DTD % Chg	MTD % Chg	YTD-12 % Chg
QE 20 Index	8,380.92	3.60	0.04%	(1.94%)	(4.53%)
Market Cap (QAR Mln)	457,680	207.97	0.05%	(2.08%)	0.20%

Benchmark Volatility	YTD-12	30 Days 2012	30 Days 2011
QE 20 Index	6.62%	5.08%	9.84%

Trading Indicators	Today's Value	DTD Chg	DTD % Chg	Average Daily YTD-12	YTD-11
Volume ('000 Shares)	2,587	(700)	(21.31%)	10,542	8,261
Value Traded (QAR Mln)	128	(16)	(11.35%)	297	313
No. of Trades	2,250	(95)	(4.05%)	3,706	4,551

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.	35.00	2,247,885	57,762	146.39%
Qatar Meat & Livestock Trading Co.	63.30	3,246,677	63,131	97.17%
Qatari German Co. for Medical Devices	14.30	719,033	57,557	70.21%
Medicare Group	40.05	986,584	26,718	63.60%
Qatari Investors Group (prev. Gulf Holding)	23.66	2,986,986	132,381	54.92%

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	(21.33%)
Doha Bank	51.30	1,338,740	22,655	(20.28%)
Qatar Navigation	63.00	799,052	12,016	(19.35%)
Ezdan Real Estate Co.	18.10	12,265,055	608,784	(18.57%)
Qatar Gas Transport Co.	15.19	2,077,504	124,616	(14.09%)

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.	18.10	12,265,055	608,784	(18.57%)
Mazaya Qatar Real Estate Development Co.	10.88	2,156,087	192,522	39.82%
Masraf Al Rayan	26.10	4,783,767	191,259	(5.75%)
Vodafone Qatar	8.65	1,170,847	133,206	14.97%
Qatari Investors Group (prev. Gulf Holding)	23.66	2,986,986	132,381	54.92%

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		19-Nov-12	
QE 20 Index		▲ 8,380.92			3.60			0.04 %		(1.94 %)			(4.53 %)			
	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	26,579	120	11.4%	0.85	131.80	0.15%	180.71	92,224,340	25,314,659	11.37	2.14	2.76%	157.00	130.00
=	Qatar Islamic Bank	QISB.QA	15,822	71	27.8%	1.02	76.00	0.00%	45.94	17,958,283	4,929,369	12.84	1.64	5.92%	86.10	75.00
=	Commercial Bank of Qatar	COMB.QA	37,626	169	38.4%	1.14	72.50	0.00%	41.17	17,939,862	4,924,313	9.22	1.29	8.28%	87.20	67.70
▲	Doha Bank	DOBK.QA	22,655	102	38.2%	1.04	51.30	0.39%	197.59	10,603,597	2,910,581	8.29	1.52	8.77%	67.20	50.80
=	Ahli Bank	AABQ.QA	1,058	5	3.0%	0.56	53.00	0.00%	-	5,942,625	1,631,191	13.35	2.14	0.00%	104.80	52.60
=	Qatar International Islamic Bank	QIIB.QA	12,312	55	35.1%	0.88	52.20	0.00%	22.60	7,901,449	2,168,869	11.78	1.68	6.70%	56.00	47.90
▼	Masraf Al Rayan	MARK.QA	191,259	862	87.1%	0.85	26.10	(0.57%)	472.18	19,575,000	5,373,142	13.57	2.21	4.21%	28.55	23.20
▲	Al Khaleej Commercial Bank	KCBK.QA	45,213	204	27.3%	0.69	16.99	0.53%	10.82	6,116,400	1,678,891	12.24	1.15	5.89%	18.29	16.05
▲	National Leasing Holding	NLCS.QA	29,367	132	132.1%	0.93	45.30	0.22%	34.90	2,241,453	615,256	9.94	1.82	5.15%	51.40	26.70
▼	Dlala Brokerage & Investment Holding Co.	DBIS.QA	57,762	260	350.6%	0.91	35.00	(2.37%)	6.74	700,000	192,143	19.36	3.02	2.86%	57.80	14.04
▼	Qatar Oman Investment Co.	QOIS.QA	104,090	469	442.0%	0.71	12.45	(0.40%)	74.03	392,175	107,648	26.72	1.25	4.02%	13.60	8.12
▲	Islamic Holding Group	IHGS.QA	18,434	83	520.8%	0.59	37.70	1.62%	101.79	150,800	41,393	26.50	3.52	0.00%	41.20	20.08
▲ Banking & Finance			562,175	2,532	49.6 %			0.05 %	1,188.5	181,745,984	49,887,455	11.31	1.85	4.34 %		
▲	Zad Holding Co.	ZHCD.QA	3,154	14	39.9%	0.43	58.90	2.08%	2.96	770,475	211,488	7.89	0.60	0.00%	69.60	46.70
▼	Qatari German Co. for Medical Devices	QGMS.QA	57,557	259	605.5%	0.78	14.30	(0.69%)	41.35	165,165	45,336	NM	0.84	0.00%	16.50	7.60
▲	Salam International Investment	SIIS.QA	51,352	231	134.8%	0.71	13.06	0.46%	20.18	1,492,949	409,799	12.88	0.93	6.96%	16.50	11.02
▲	Medicare Group	MCGS.QA	26,718	120	162.0%	0.71	40.05	0.12%	8.56	1,127,171	309,397	24.70	1.51	2.75%	46.00	11.30
=	Qatar Cinema & Film Distribution	QCFD.QA	187	1	10.6%	0.12	58.50	0.00%	-	334,024	91,686	19.50	2.55	2.33%	97.90	14.27
▼	Qatar Fuel Co. (Wokod)	QFLS.QA	4,639	21	17.7%	0.71	275.00	(0.18%)	13.51	14,293,125	3,923,320	12.81	2.90	2.91%	324.00	38.40
▲	Qatar Meat & Livestock Trading Co.	QMLS.QA	63,131	284	1091.3%	0.70	63.30	0.80%	144.99	1,139,400	312,754	13.07	4.61	4.74%	78.50	28.20
▲	Al Meera Consumer Goods Co.	MERS.QA	4,231	19	155.1%	0.60	156.50	0.32%	2.03	1,565,000	429,577	17.40	6.51	4.47%	198.00	140.00
Consumer Goods & Services			210,969	950	196.5 %			0.05 %	233.6	20,887,309	5,733,357	13.31	2.23	3.27 %		
▼	Qatar Industrial Manufacturing Co.	QIMD.QA	1,604	7	15.9%	0.72	52.00	(0.19%)	6.50	2,059,200	565,230	9.09	1.65	5.77%	58.90	50.00
▼	Qatar National Cement	QNCD.QA	1,744	8	10.3%	0.77	102.50	(2.38%)	4.98	5,032,811	1,381,456	11.04	2.26	5.85%	116.00	91.90
▲	Industries Qatar	IQCD.QA	37,689	170	21.0%	1.07	149.30	0.20%	113.93	82,115,000	22,539,746	10.53	3.14	5.02%	155.00	51.60
▼	Qatari Investors Group (Gulf Holding)	KHCD.QA	132,381	596	139.4%	0.88	23.66	(0.38%)	36.95	2,941,572	807,432	27.81	1.52	2.11%	27.10	8.23
▲	Qatar Electricity & Water Co.	QEWC.QA	5,856	26	22.3%	0.79	131.00	0.15%	84.46	13,100,000	3,595,819	10.34	4.67	4.96%	149.00	130.20
▼	Mannai Corporation	MCCS.QA	606	3	4.1%	0.04	90.00	(1.10%)	1.32	3,079,296	845,236	10.02	2.28	6.11%	110.00	25.95
▼	Aamal Co.	AHCS.QA	18,724	84	5.7%	0.36	15.20	(0.65%)	6.20	8,276,400	2,271,789	16.83	1.40	0.00%	20.10	15.20
=	Gulf International Services	GISS.QA	46,503	209	62.4%	0.90	29.05	0.00%	16.63	4,318,942	1,185,506	12.35	1.81	4.07%	31.40	20.66
Industrials			245,106	1,104	28.1 %			(0.03 %)	271.0	120,923,220	33,192,215	10.99	2.75	4.64 %		
▲	Qatar Insurance Co.	QINS.QA	4,671	21	13.0%	0.93	67.80	2.73%	4.17	6,047,025	1,659,848	10.94	1.87	4.92%	87.50	63.00
=	Doha Insurance Co.	DICO.QA	2,826	13	27.9%	0.91	28.00	0.00%	-	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	47.00	1.08%	0.64	2,355,969	646,690	14.59	0.94	2.47%	59.90	28.70
▼	Al Khaleej Takaful Group	AKHI.QA	4,880	22	74.4%	0.59	45.00	(0.77%)	3.49	640,332	175,765	9.78	1.17	6.67%	47.50	26.20
▲	Qatar Islamic Insurance	QIIC.QA	1,627	7	43.8%	0.43	57.50	1.77%	0.00	862,500	236,748	18.56	3.42	5.22%	67.00	51.00
Insurance			15,100	68	19.6 %			1.89 %	8.3	10,561,026	2,898,896	11.79	1.51	4.20 %		
▼	United Development Co.	UDCD.QA	104,152	469	53.7%	0.94	17.30	(0.57%)	157.65	5,833,993	1,601,373	1.58	0.58	0.00%	28.95	16.00
▲	Barwa Real Estate Co.	BRES.QA	101,106	455	89.9%	1.03	27.80	0.36%	114.25	10,817,665	2,969,341	9.89	0.88	3.60%	31.80	14.12
▲	Ezdan Real Estate Co.	ERES.QA	608,784	2,742	32.5%	0.53	18.10	0.17%	0.72	48,010,190	13,178,317	NM	1.74	0.83%	25.00	8.70
▼	Mazaya Qatar Real Estate Dev. Co.	MRDS.QA	192,522	867	240.9%	0.53	10.88	(0.37%)	54.28	1,088,000	298,645	22.41	1.00	0.00%	13.19	7.48
Real Estate			1,006,564	4,534	47.0 %			0.12 %	326.9	65,749,848	18,047,676	12.45	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	14,202	64	7.7%	0.64	103.80	(0.67%)	27.68	33,249,216	9,126,577	13.18	1.31	1.59%	173.00	101.70
▼ Vodafone Qatar	VFQS.QA	133,206	600	24.5%	0.52	8.65	(0.35%)	229.06	7,312,710	2,007,266	NM	1.13	0.00%	9.98	7.20
Telecom		147,408	664	19.9%			(0.61%)	256.7	40,561,926	11,133,843	18.72	1.27	1.30%		
▲ Qatar Navigation	QNNC.QA	12,016	54	28.4%	0.74	63.00	2.11%	45.01	7,215,088	1,980,469	9.83	0.70	5.56%	88.00	43.00
▼ Gulf Warehousing Co.	GWCS.QA	16,401	74	100.1%	0.84	40.95	(0.97%)	131.06	1,623,018	445,502	22.65	2.44	3.66%	44.75	28.80
▼ Qatar Gas Transport Co.	QGTS.QA	124,616	561	54.1%	0.96	15.19	(0.13%)	126.11	8,412,904	2,309,258	10.11	1.17	5.60%	18.75	14.52
▲ Transportation		153,033	689	52.5%			0.71%	302	17,251,010	4,735,230	10.53	0.95	5.40%		
▲ Qatar Exchange		2,340,355	10,542	45.3%			0.05%	2,587	457,680,323	125,628,672	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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