

# QE Weekly Roundup

October 16<sup>th</sup> - 20<sup>th</sup>, 2011

## TOP MARKET EVENTS

### Corporate News and Events

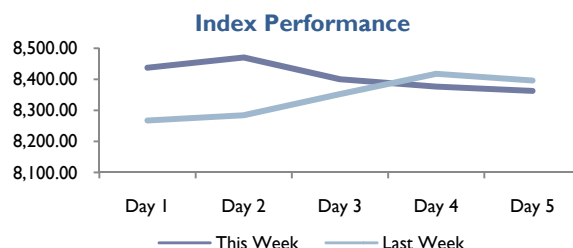
Al Khalij Commercial Bank (KCBK) disclosed the interim financial statements, which revealed a net profit of QR 359.3 Million for the nine months period ended September 30, 2011 in comparison to a net profit of QR 329.5 Million for the corresponding period last year.

Masraf Al Rayan (MARK) disclosed the interim financial statements, which revealed a net profit of QR 1 Billion for the nine months period ended September 30, 2011 in comparison to a net profit of QR 911.5 Million for the corresponding period last year.

Qatar Gas Transport Company (QGTS) disclosed the interim financial statements, which revealed a net profit of QR 624.8 million for the nine months period ended September 30, 2011 in comparison to a net profit of QR 501.8million for the corresponding period last year.

## ATTRACTIVENESS METER

Stock	Consensus Fair Value	Current Price	Difference %	P/E Multiple	A	N	NA
QTEL	184.95	148.10	24.88	5.31			
CBQK	96.91	79.20	22.36	10.99			
QGTS	20.34	17.05	19.30	14.20			
VFQS	8.76	7.35	19.18	N/A			
QNBK	163.99	139.50	17.56	9.58			
QIBK	88.88	80.10	10.96	10.32			
DHBK	63.30	62.50	1.28	11.23			
QEWS	140.50	139.50	0.72	11.96			



## Market Commentary

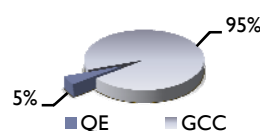
QE retreated this week by 0.40%; losing a total of 33.94 points to close at 8,362.59 points. QISI and AKHI were the top gainers; increasing by 6.03% and 3.37%, respectively, while QGRI and ABQK were the top losers, decreasing by 9.09% and 3.65%, respectively.

## MARKET PERFORMANCE

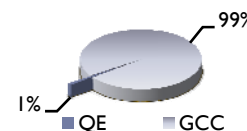
Market	This Week	Last Week	%Chg
Turnover	1,274,172,832	1,110,783,744	14.71
Volumes	30,928,293	21,943,233	40.95
Trades	17,324	14,124	22.66

## MARKET TO REGION PERFORMANCE

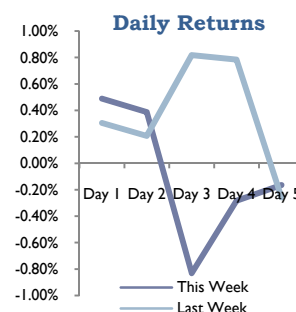
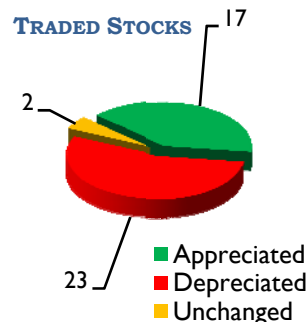
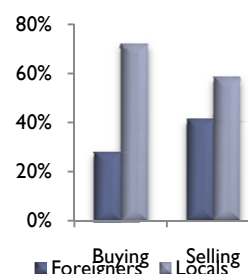
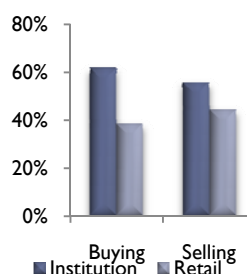
### By Turnover



### By Volume



## BUYING AND SELLING



## TOP STORIES OF THE WEEK

### Domestic News

According to the figures published in the annual report released this week by the Qatari central bank, the country's economy grew by more than 30 percent in current prices in 2010 mainly due to a surge in oil prices and higher gas exports. The hydrocarbon sector alone rocketed by nearly 50.3 percent while the non-oil GDP increased by about 13.8 percent.

Qatar Statistical Authority (QSA) mentioned that Qatar's producer price index (PPI) increased by 38.80 percent Y-o-Y in the second quarter of 2011 mainly supported by the mining and manufacturing sectors. The PPI rose by 10.5 percent from the first quarter of this year.

### Regional and Global News

The UAE Foreign Trade Ministry (MoFT) mentioned that the UAE's non-oil foreign trade jumped 14 percent in 2010. The value of the non-oil foreign trade grew to AED 754.4 billion from AED 660.4 billion in 2009. Exports without crude jumped 27 percent from 2009 to AED 83.1 billion, while re-exports grew 26 percent. Non-oil imports increased by 8 percent Y-o-Y to AED 485.4 billion in 2010.

Jadwa Investment mentioned that Saudi Arabia's real GDP could record one of its highest growth rates of 7.1 percent (from 5.6 percent) in 2011 because of a surge in oil prices and higher output. The budget, which assumes a deficit of SR40 billion, will revert into a surplus of more than 10 percent of GDP at the end of the year.

The Bank of France mentioned that retail sales in France decreased from the previous month in September. Retail sales decreased a seasonally adjusted 0.5 percent M-o-M in September. Sales of food products dropped 1.2 percent, while retail sales of industrial goods edged down 0.9 percent during the month.

## STATISTICAL FIGURES

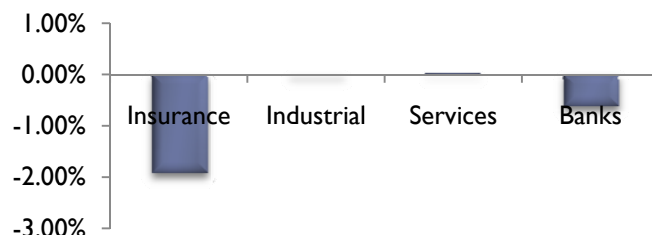
### Price Performers

Top Gainers			%Chg	Top Losers			%Chg
QISI	61.50	6.03		QGRI	49.00	-9.09	
AKHI	46.00	3.37		ABQK	66.00	-3.65	
QMLS	24.20	2.76		GISS	23.88	-3.32	
GWCS	33.95	2.41		MCGS	22.60	-2.59	
AHCS	16.02	1.52		QCFS	78.00	-2.50	

### Most Active Performers (Millions) (Weekly % change)

By Turnover			%Chg	By Volume			%Chg
MARK	291	129.85		MARK	12	127.39	
IQCD	192	16.97		QGTS	2	69.31	
QNBK	144	42.79		BRES	2	43.01	
CBQK	126	39.52		CBQK	2	36.12	
BRES	66	45.89		IQCD	2	15.10	

## SECTOR ANALYSIS



Most of QE sectors retreated this week. The Insurance sector was the top loser; decreasing by 1.92% followed by the Banks sector; losing 0.63%. Meanwhile, the Industrial sector was the least loser; decreasing by 0.02%.

### Commodity and Currency Board as of October 20<sup>th</sup>, 2011

Commodity	US \$	Chg%	Currency	QR
Oil (Dated Brent)/Barrel	106.93	-3.76	US \$	3.642
Natural Gas/MMBtu	3.58	2.58	€	4.998
Electricity/megawatt hr	42.20	-0.78	£	5.726
Gold/oz.	1,624.50	-3.19	¥	0.047
Silver/oz.	30.86	-4.99	SR	0.971
Platinum/oz.	1,487.70	-3.83	KWD	12.938
Palladium/oz.	609.75	0.54	EGP	0.631

### Regional Indices

Index		%Chg
DFMGI	1,366	-1.32
ADI	2,444	-1.36
TASI	6,106	0.03
EGX30	4,264	2.70
KSE	5,895	0.48
BSEX	1,144	-0.44
QE	8,362	-0.40
MSM30	5,531	0.29
ASE	1,957	1.19

**MARKET SNAPSHOT**

Stock	Last Price	Start Price	%Chg	Turnover	Volume	Market Cap.	P/E Ratio	52W. Low	52W. High
ABQK	66.00	68.50	-3.65	665,729	10,083	4,625,156,316	10.28	51.00	83.90
AHCS	16.02	15.78	1.52	4,646,552	289,539	7,209,000,304	12.83	15.75	25.00
AKHI	46.00	44.50	3.37	3,169,183	68,640	654,561,600	10.16	35.60	51.00
BRES	29.45	29.30	0.51	65,810,556	2,214,309	11,459,720,560	8.12	26.15	40.40
CBQK	79.20	79.90	-0.88	126,027,701	1,565,405	19,597,752,662	10.99	62.40	88.00
DBIS	14.00	14.07	-0.50	918,162	65,590	280,000,000	21.31	13.15	17.59
DHBK	62.50	61.80	1.13	28,538,266	458,381	12,918,612,625	11.23	45.00	65.00
DOHI	28.40	28.60	-0.70	1,051,484	36,729	511,200,000	8.43	24.80	30.00
ERES	22.74	22.50	1.07	126,071	5,562	60,317,774,753	N/A	21.30	35.80
GISS	23.88	24.70	-3.32	18,800,280	783,693	3,227,549,064	7.35	21.71	30.30
GWCS	33.95	33.15	2.41	6,551,783	192,877	1,345,579,257	16.64	18.20	37.45
IHGS	25.25	25.50	-0.98	247,088	9,660	101,000,000	25.25	23.00	32.00
IQCD	125.90	126.10	-0.16	191,633,328	1,509,645	69,245,000,000	12.41	102.20	150.00
KCBK	17.04	17.29	-1.45	10,110,244	589,942	6,134,400,000	17.02	13.90	21.10
KHCD	15.00	15.03	-0.20	6,009,675	400,292	1,864,901,670	26.20	12.47	19.10
MARK	24.81	24.70	0.45	291,150,928	11,729,938	18,607,500,000	15.36	15.40	25.30
MCCS	98.70	100.10	-1.40	638,456	6,629	2,814,134,400	10.16	91.00	126.00
MCGS	22.60	23.20	-2.59	3,919,464	174,639	636,056,660	13.96	15.30	25.60
MERS	154.00	155.50	-0.96	7,773,679	49,947	1,540,000,000	28.08	51.60	175.50
MRDS	7.46	7.57	-1.45	2,343,659	311,895	746,000,000	N/A	7.44	11.60
NLCS	42.70	43.20	-1.16	26,681,266	619,519	1,408,536,360	7.83	31.50	50.10
QATI	76.50	78.00	-1.92	12,943,088	166,837	5,685,805,125	9.13	72.50	87.50
QCFS	78.00	80.00	-2.50	362,315	4,648	404,877,720	31.82	23.30	98.00
QEWS	139.50	140.00	-0.36	34,744,804	247,381	13,950,000,000	11.96	108.00	154.90
QFLS	243.70	244.50	-0.33	16,333,138	67,030	10,133,046,000	7.22	152.92	263.00
QGMD	7.81	7.77	0.51	93,391	12,062	90,205,500	N/A	7.35	10.90
QGRI	49.00	53.90	-9.09	39,200	800	2,193,056,250	13.11	36.79	53.90
QGTS	17.05	17.02	0.18	42,297,440	2,470,693	9,441,701,775	14.20	15.29	21.25
QIBK	80.10	80.00	0.12	37,687,371	470,129	18,927,085,320	10.32	70.00	87.00
QIIK	54.00	53.40	1.12	34,821,698	647,790	8,173,912,446	13.41	41.45	56.00
QIMD	54.00	54.00	0.00	1,367,789	25,254	2,138,400,000	9.29	41.00	57.00
QISI	61.50	58.00	6.03	13,189,975	216,614	922,500,000	12.32	36.10	63.80
QMLS	24.20	23.55	2.76	29,000,483	1,217,270	726,000,000	21.97	12.40	24.50
QNBK	139.50	142.00	-1.76	144,335,072	1,025,459	70,990,732,670	9.58	112.70	148.90
QNCD	108.00	108.70	-0.64	1,907,416	17,513	5,302,864,368	10.32	71.09	118.00
QNNS	78.50	78.50	0.00	51,081,592	647,477	8,990,228,200	8.16	76.00	100.90
QOIS	8.41	8.50	-1.06	1,914,536	224,599	264,915,000	18.65	7.14	9.25
QTEL	148.10	147.20	0.61	25,767,757	174,431	26,065,600,000	5.31	113.33	165.00
SIIS	12.18	12.11	0.58	14,788,810	1,209,010	1,265,774,247	9.20	8.38	12.95
UDCD	19.01	18.80	1.12	11,297,499	590,986	3,058,233,750	4.13	18.64	25.75
VFQS	7.35	7.40	-0.68	2,872,707	388,921	6,213,690,000	N/A	7.20	9.10
ZHCD	48.80	48.55	0.51	513,090	10,475	491,043,168	7.77	46.00	63.70

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