

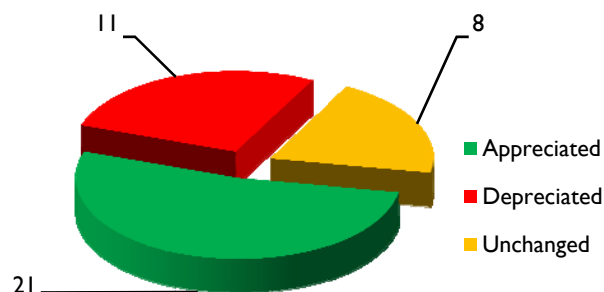
QE Daily Round-Up

March 19th, 2012

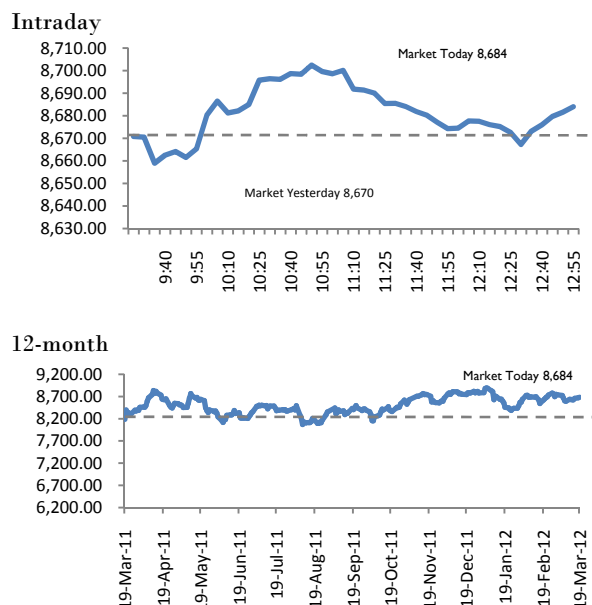
MARKET COMMENTARY

QE continued its upward movement, where it advanced for the third session in a row, increasing by 0.15 percent (Gaining 13.20 points) to close at 8,684.01 points. Dlala (DBIS) was the top gainer, where it increased by 9.84%, closing at its highest price since October 26th 2008 (QAR 27.05). The AGM of DBIS approved the distribution of a cash dividend at 10% for its shareholders till the end of the session of yesterday. United Development Company (UDCD) topped the most active performers' lists by turnover (QAR 95.048 Million) and volume (5.007 Million shares), where its price increased by 5.11%, closing at QAR 19.35, after announcing that MEDCO (Middle East Dredging Company Q.S.C.) awarded a contract with a total a value of about QAR 4,500,000,000. Ezdan Real Estate Company (ERES) increased by 1.53%, closing at QAR 19.19, after the company disclosed its financial statements for the year ended December 31st, 2011, which revealed a net profit of QR 345 Million in 2011 versus QR 121 Million in 2010 (It represents an increase of 185% in its net profits). The Board of Directors recommended the distribution of a cash dividend at 1.50% for its shareholders.

TRADED STOCKS



INDEX PERFORMANCE



MARKET PERFORMANCE2

Market	Today	Yesterday
Turnover	350,244,576	224,701,152
Volumes	14,910,576	6,157,901
Trades	4,798	3,581

PRICE PERFORMERS

Top Gainers	%Chg	Top Losers	%Chg
DBIS	26.80	ABQK	60.20
IHGS	24.00	DOHI	24.16
UDCD	19.35	ZHCD	49.70
MRDS	9.90	SIIS	12.95
QGRI	53.90	QFLS	240.00

MOST ACTIVE PERFORMERS (THOUSANDS)

By Turnover	By Volume
UDCD	UDCD
CBQK	MRDS
QGTS	QGTS
MRDS	SIIS
DBIS	DBIS

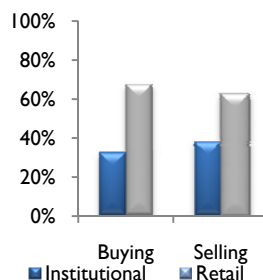
ATTRACTIVENESS METER

Stock	CFV	Last Price	Diff. %	P/E	A	N	NA
					Attractiveness Meter		
VFQS	8.76	7.40	18.38	N/A			
QIBK	88.88	77.10	15.28	9.94			
QGTS	20.34	17.76	14.53	14.79			
QTEL	184.95	166.90	10.81	5.99			
DHBK	63.30	60.00	5.50	10.78			
QEWS	140.50	136.20	3.16	11.67			

BUYING AND SELLING

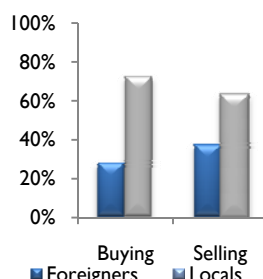
	Buy	Sell	Net
Retail	236,910,695	217,374,077	19,536,618
Institute	113,333,892	132,870,510	-19,536,618

Today's trading resulted in net institutional selling of QAR 19.537 million and a net retail buying of QAR 19.537 million.



	Buy	Sell	Net
Foreigners	97,227,135	130,425,060	-33,197,926
Locals	253,017,453	219,819,527	33,197,926

Today's trading resulted in net foreign selling of QAR 33.198 million and a net local buying of QAR 33.198 million.

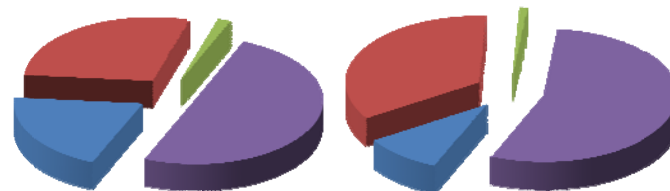


The Attractiveness Meter shows the difference between the current trading prices for stocks and their respective consensus fair values. Differences between these values from our perspective, places the investment at an Attractive (denoted by A), Neutral (denoted by N) or Not Attractive (denoted by NA) level. We base this view by assessing the current P/E multiples in line with the consensus fair values. Consensus fair values are arrived at using a methodical approach that is highly subjective. Please read the disclaimer on the final page of this report.

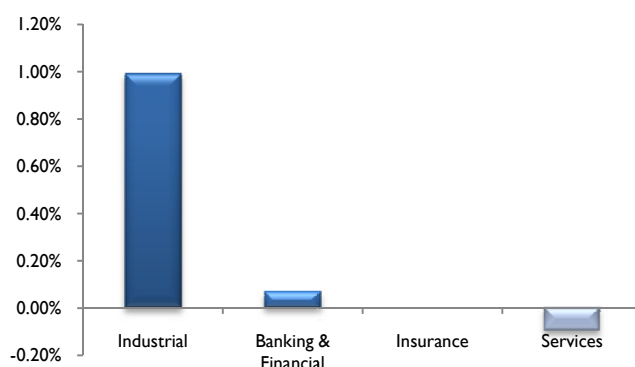
SECTOR ANALYSIS

By Turnover

By Volume



Banking & Financial Industrial Insurance Services Banking & Financial Industrial Insurance Services

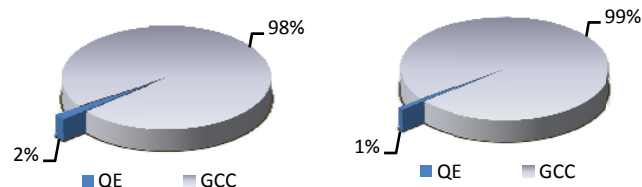


Most of QE sectors advanced. The Industrial and Banking & Financial sectors were the sole gainers; increasing by 0.99% and 0.07%, respectively. The Services sector was the sole loser, decreasing by 0.10%, while the Insurance sector witnessed no change. The Services sector contributed by the largest share to the total market turnover (50 percent), followed by the Industrial sector with 28 percent. The Services sector was the most active in terms of volume, accounting for 55 percent to the overall traded quantity.

MARKET TO REGION PERFORMANCE

By Turnover

By Volume



NEWS AND EVENTS

Corporate News

Ezdan Real Estate Company (ERES) has disclosed its financial statements for the year ended December 31st, 2011, which revealed a net profit of QR 345 Million in 2011 versus QR 121 Million in 2010. The Board of Directors recommended the distribution of a cash dividend at 1.50% for its shareholders.

The AGM of Dlala Brokerage and Investment Holding (DBIS) approved the distribution of a cash dividend at 10% for its shareholders.

Regional and Global News

The Department of Economic Development Abu Dhabi mentioned that the foreign direct investment in the UAE stood at \$1.8 billion in 2011 or 21 percent of the total \$8.64 billion that were invested by the foreign investors in the entire region. The total volume of foreign non-oil trade in Abu Dhabi grew 27.7 percent to AED 139.4 billion in the year 2011.

A recent study made by Mubasher.Info showed that the combined value of deposits held at banks listed on the Saudi market increased by 12 percent during the year 2011, reaching 907.8 billion riyals, compared to 807.3 billion riyals in 2010. The study revealed also that deposits rose at 248 percent by the end of 2011 when compared to those in 2001, which equivalent to 646.8 billion riyals. «Al Rajhi» achieved the highest growth rate of 21 percent by the end of last year compared with 2001, equivalent to 135.6 billion riyals, followed by «Riyadh» at 15 percent, equivalent to 99.7 billion riyals, and «Samba» and «Saudi Fransi» by 12 percent, each that is equivalent to 77.6 billion riyals and 76.4 billion riyals, respectively.

The European Central Bank mentioned that the Eurozone current account surplus increased to EUR 4.5 billion in January from EUR 3.4 billion in December. The surplus for income came in at EUR 3 billion, larger than December's EUR 1.3 billion surplus. The deficit in current transfers narrowed to EUR 7.3 billion from EUR 9 billion. The surplus in goods account narrowed to EUR 4.9 billion from EUR 6.2 billion and the surplus in services fell to EUR 3.9 billion from EUR 5 billion.

COMMODITY PRICES

Commodity	US \$
Oil (Dated Brent)/Barrel	125.02
Natural Gas/MMBtu	2.30
Electricity/megawatt hour	33.49
Gold/oz.	1,655.60
Silver/oz.	32.40
Platinum/oz.	1,673.80
Palladium/oz.	700.55

REGIONAL INDICES

Index		%Chg
DFMGI	1,668	0.46
ADI	2,604	-0.06
TASI	7,616	0.00
EGX30	5,032	-0.62
KSE	6,231	-0.04
BSEX	1,148	-0.46
QE	8,684	0.15
MSM30	5,896	-0.52
ASE	2,004	0.19

EXCHANGE RATES

Currency	QR
US \$	3.641
€	4.795
£	5.779
¥	0.044
SR	0.971

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