



moving
forward



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contents

DSM Committee	4	DSM Performance	13
Chairman's Message	7	Market Index	16
DSM Main Indicators	9	New Listings	17
Global Stock Markets	10	New Issues	18
GCC & Arab Stock Exchanges	11	DSM Achievements	19
		Statistical Tables & Charts	23

our ☐ To emerge as a
world-class market. ☐

vision





HIS HIGHNESS
Sheikh Hamad Bin Khalifa Al-Thani
Emir of the State of Qatar



HIS HIGHNESS
Sheikh Tamim Bin Hamad Bin Khalifa Al-Thani
Heir Apparent



H.E. Yousuf Hussein Kamal
Minister of Economy and Finance
Chairman



Sheikh Khalid Bin Thani Bin Abdulla Al-Thani
Expertise
Deputy Chairman

DSM Committee



Mr. Saif Khalifa Al-Mansoori
Acting General Manager
Member



Mr. Ahmed Ali Bukashisha
Representative of the
Ministry of Economy and Finance
Member



Mr. Mohammad Jassim Alkuwari
Representative of Qatar Central Bank
Member



Mr. Mohammed Ahmed Towar Al Kuwari
Representative of
Qatar Chamber of Commerce and Industry
Member



Mr. Waleed Jassim AlMssalam
Representative of Brokers
Member



Mr. Fahad Hussain Al-Fardan
Representative of Brokers
Member



**Sh. Saoud Bin Abdulla Bin
Mohammad Al-Thani**
Representative of Qatari Listed Companies
Member



**Sh. Saoud Bin Nasser Bin
Faleh Al-Thani**
Representative of Qatari Listed Companies
Member



**Mr. Abdulaziz Bin Mohammed
Al-Atai**
Expertise
Member

Doha Securities Market strives to achieve the highest level of fairness in all its dealings, and has been a vociferous promoter of absolute transparency in all market-related transactions.

transparent *transactions*

In this regard, the DSM Committee has issued and implemented a number of resolutions that will ensure the prevalence of a transparent trading environment.



Chairman's *Message*

H.E. Yousuf Hussein Kamal
Minister of Economy and Finance
DSM Chairman

The financial crisis that engulfed the global economy in the latter part of year 2008 had a huge effect on the financial markets, not only in the United States, which was the focus of the crisis, but without exception in all international markets.

This crisis has not spared the markets of the GCC region, including Doha Securities Market, in spite of not having any direct link with the subprime mortgage crisis that triggered the global crisis, and despite the outstanding performances achieved by the listed companies. The psychological impact of the crisis casted a shadow over these markets causing mixed responses, varying sentiments and forcing investors to flee the markets, staggering under the burden of rumors and sometimes by what was happening in global markets.

A close examination of the performance of the stock price of listed companies in comparison with the profits achieved in 2008 clearly indicates that even though the financial indicators have reached irresistible levels, they have not been able to

convince the investors of the strategic benefits that can be achieved if they purchase now. The irony is that when these indicators were at very risky levels the demand for these stocks was unreasonably high.

We certainly hope that the profits reported for the year 2008, which may be reflective of the significant growth in the national economy during the first three quarters of the year, will inspire the management of these companies to continue the hard work in order to maintain their edge in leadership and excellence. We are pretty convinced that with collective efforts we will be able to restore investors' confidence, and maintain Doha Securities Market's image as the real mirror of the development and prosperity of the national economy; thanks to the sound policy of our Government under the wise leadership of His Highness Sheikh Hamad Bin Khalifa Al-Thani, Emir of the State of Qatar, and His Highness Sheikh Tamim Bin Hamad Bin Khalifa Al-Thani, the Heir Apparent.

- Providing opportunities for investment in financial securities in order to serve the national economy.
- Promoting the codes of professional conduct, self-supervision and discipline among the Security Brokers and their agents and those who are undertaking business in the field of securities dealings.
- Protecting investors by carrying out purchase and sale transactions of securities in the Market in an atmosphere of fairness and by publishing information about all listed companies.
- Collecting and classifying information and statistics on the securities traded, in published reports.
- Conducting studies and making recommendations and proposals to different official entities on the current laws and their amendments in a manner that is appropriate for the development of the Market.

our goals

- Liaising with Capital Markets abroad with a view towards enlightening and exchanging information and expertise, in order to cope with the development in the methods of dealing in the markets, and joining the membership of the related Arab and International Organizations and Unions.
- Organizing and facilitating the legal transfers' procedures of financial securities.
- Developing the Capital Market in a manner that serves the economic development activities and facilitates the achievement of the objectives of the economic policy of the State.
- Development and rationalization of the methods and procedures of dealing in securities in the Market in a way that ensures correctness, accuracy and simplicity of the transactions and protects the interests of the parties thereto.
- Listing of new securities in the Market, facilitating and expediting liquidity of the funds invested in the securities, ensuring the interaction of the factors of supply and demand while fixing the prices of these securities and protecting small investors by developing rules for proper dealings.

DSM Main Indicators

End of Period Data	2004	2005	2006	2007	2008
No. of Listed Companies	30	32	36	40	43
No. of Brokerage Firms	9	9	7	7	7
Market Capitalization (QR Million)	147,190.00	317,201.70	221,729.70	347,695.10	279,038.20
General Price Index	6,493.62	11,053.06	7,133.00	9,580.45	6,886.12

Period's Data	2004	2005	2006	2007	2008
Volume of Shares Traded (Shares)	305,386,756	1,033,081,146	1,865,440,994	3,411,256,739	3,893,519,719
Value of Shares Traded (QR)	23,094,567,930	102,842,682,611	74,936,767,140	108,929,466,178	175,552,351,735
Number of Transactions	284,644	1,130,047	1,732,638	1,811,779	2,179,861
Number of Traded Days	252	255	248	252	254
Average Daily Trading Value (QR)	91,645,111	403,304,638	302,164,384	432,259,786	691,150,991
No. of Stock's New Issues	3	11	7	5	11
Value of Stock's New Issues (QR Million)	1,939	14,700	10,191	10,711	19,459

Global Stock Markets

The world economy faced extreme challenges during the year 2008, starting from the occurrence of a severe food crisis and ending with the unprecedented financial crisis. The negative repercussions of the crisis have influenced both emerging and global stock exchanges, an event that has contributed towards terming the crisis 'global'. The year 2008 was characterized by a slowdown in economic growth rates, ambiguity in financial and economic prospects, collapse of some of the mega financial entities or take-overs and tightening of credit grants which in turn led to further restraint in economic growth.

The root cause of these challenges was mainly attributed to the evolution of the financial crisis which started at the beginning of the summer of 2007, when few mutual funds in the United States and Europe were faced with a gradual increase in redemptions by the holders who were concerned with the downturn in the funds' value and the steady increase in default rates in the subprime mortgages which was by itself the direct result of an increase in interest rates by the US Fed in order to limit inflation rates; a situation that affected the subprime borrowers' ability to meet their obligations in a timely manner.

With the unfolding of subsequent events the crisis escalated to a much broader and intensified extent than the subprime. Securitizations, which directly impacted the banking sector caused liquidity deterioration and then a financial solvency crisis. Huge and renowned financial institutions collapsed. A number of well-developed economies entered into a depression mood, which was then followed by stagnation. The strong correlation among international economies rapidly transmitted these series of shocks around the world, even though governments had come up with rescue packages to bail out their financial systems.

The intensification of the global financial crisis and the bankruptcy of Lehman Brothers, one of the most prestigious

players on Wall Street on September 15, led to the deteriorating performance of stock exchanges in North America, Europe and East Asia. The CAC 40 Index in France was the worst performer at the end of 2008 closing in the negative territory of 42.68% or 3,217.97 points compared to the closing of 2007. In Japan, the Nikkei 225 closed with a decrease of 42.12% ending at 8,859.56 points. In the United States, the tech-rich Nasdaq Composite exhibited a similar trend, down with 40.54% to close 2008 at 1,577.03 points, while in Germany, the Dax 30 ended in the negative with 40.37% to close the year at 4,810.20 points. The S&P 500 closed lower by 38.49%, dropping to 903.25 points, trailed by the Dow Jones Industrial Average (DJIA) with a decrease of 33.84% to close the year at 8,776.39 points. In the United Kingdom, the FTSE 100 slumped 31.33% and closed 2008 at 4,434.20 points compared to the closing of 2007; illustration (1).

% Change in Price Indices for Major Stock Exchanges (2008)

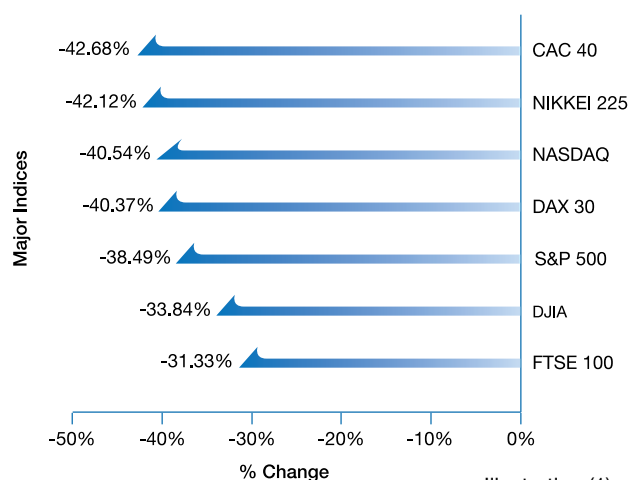


Illustration (1)

Price Indices for Major Global Stock Exchanges 2008

Index Name	Closing of Dec. 31, 2008	Closing of Dec. 31, 2007	% Change
CAC 40	3,217.97	5,614.08	-42.68%
NIKKEI 225	8,859.56	15,307.78	-42.12%
NASDAQ Composite	1,577.03	2,652.28	-40.54%
DAX 30	4,810.20	8,067.32	-40.37%
S&P 500	903.25	1,468.36	-38.49%
DJIA	8,776.39	13,264.82	-33.84%
FTSE 100	4,434.20	6,456.90	-31.33%

Table (1)

GCC & Arab Stock Exchanges



The year 2008 witnessed an unprecedented sharp decline in the market indices of GCC and Arab Stock Exchanges as a result of the global financial crisis that spread to all global and emerging markets alike. Iraq Stock Exchange and Tunis Stock Exchange were the only exceptions in this incident with a rise in the market indicators by 68.72% and 10.65% respectively, according to the data released by the Arab Monetary Fund.

Despite the differences in the decline in price indices among GCC and Arab Stock exchanges, the panic and fear that prevailed among investors were a common feature at these exchanges. The scene got much worse as majority of the investors started liquidating their shares, and the share price indices plunged to unprecedented levels in what appeared as a series of continuous and endless falls.

The fear intensified following the bankruptcy announcement of Lehman Brothers on September 15, 2008. This came as a great shock to investors who were confident that the US government will support major banks and will protect them from bankruptcy. However, this did not occur, and the fears further intensified with large multinational corporations either announcing bankruptcy or plans and programmes for restructuring and reducing their activities as well as downsizing. As the crisis became broader, many developed countries declared rescue support plans for restructuring various economic sectors that suffered from the crisis, which was the natural reason behind economies entering into deflation and recession.

Most Arab economies were affected by the crisis, though at different degrees depending on their link with the global economy, whether on the basis of oil prices and the volume of Arab investments in foreign banks or on the basis of foreign

investments in Arab Stock Exchanges. Several Arab countries undertook proper measures and actions to face the crisis. The most important ones were the enactment of laws and official statements for guaranteeing bank deposits, limiting the rigidity of lending among banks, and direct or indirect intervention by governments to fuel additional liquidity in the banking sector and stock markets.

In the light of the above facts, the GCC and Arab Stock Exchanges suffered from sharp fluctuations, most of which were an outcome of the ongoing sentiment resulting from the press reports related to the crisis. The fluctuations led to a sharp decline in GCC and Arab Stock Exchanges in 2008 with the exception of Iraq Stock Exchange and Tunis Stock Exchange. The levels of decline varied according to the economic vulnerability to the financial crisis as well as the effectiveness of the measures and actions taken to reduce the impact of the crisis. The benchmark composite index, calculated by the Arab



GCC & Arab Stock Exchanges

Monetary Fund and valued in US Dollars, which measures the performance of GCC and Arab Stock Exchanges, declined by 49.40% in 2008 compared to 2007. Based on local indices, the Dubai Financial Market (DFM) was among the biggest losers among GCC and Arab Stock Exchanges recording a decline of 72.42%, followed by the Saudi Stock Market which registered 57.02%, the Egyptian Stock Exchange with a loss rate of 56.43%, and the Abu Dhabi Stock Market with a decline of 47.49%. Muscat Securities Market registered a decline of

39.78%, followed by Kuwait Stock Exchange with 38.03% and Bahrain Stock Market with 34.52%. Doha Securities Market recorded a decline of 28.12% followed by Beirut Stock Exchange with 20.74%. Amman Stock Exchange registered a decline of 16.97% followed by Palestine Stock Exchange which declined marginally by 16.23%. Khartoum Stock Exchange declined by 13.84% and Casablanca Stock Exchange registered the least decline among GCC and Arab Stock Exchanges in 2008 with 13.48%; table (2).

Price Indices of GCC & Arab Stock Exchanges 2008

Stock Exchange	Index as of Dec. 31, 2007	Index as of Dec. 31, 2008	% Change
Dubai Financial Market	5,931.95	1,636.29	-72.42
Saudi Stock Market	11,175.96	4,802.99	-57.02
Egyptian Stock Exchange	10,549.74	4,596.49	-56.43
Abu Dhabi Securities Market	4,551.80	2,390.01	-47.49
Muscat Securities Market	9,035.48	5,441.12	-39.78
Kuwait Stock Exchange	12,558.90	7,782.60	-38.03
Bahrain Stock Exchange	2,755.27	1,804.07	-34.52
Doha Securities Market	9,580.45	6,886.12	-28.12
Beirut Stock Exchange	129.20	102.40	-20.74
Amman Stock Exchange	7,519.00	6,243.14	-16.97
Palestine Stock Exchange	527.26	441.66	-16.23
Khartoum Stock Exchange	2,962.10	2,552.27	-13.84
Casablanca Stock Exchange	12,694.97	10,984.29	-13.48
Tunis Stock Exchange	2,614.00	2,892.40	10.65
Iraq Stock Exchange	34.59	58.36	68.72

Source: Arab Monetary Fund (AMF) and Official Stock Exchange Websites

Table (2)

% Change in Price Indices of GCC & Arab Stock Exchanges (2008)

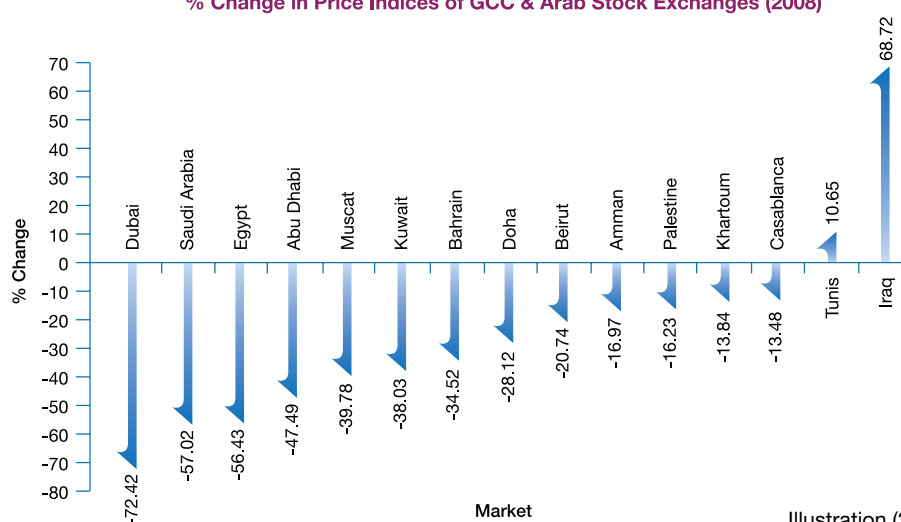


Illustration (2)

DSM Performance

Doha Securities Market (DSM) was not isolated from the repercussions of the global financial crisis; hence in 2008 the market witnessed a sharp decline. However, the decline was far less than the declines seen in other stock exchanges in the GCC region.

The performance of DSM can be divided into three important stages. The first stage represents a period of great activity that stretched from the beginning of the year till the end of June 11, 2008. It is deemed as an extension of the immense activity witnessed in 2007 when the market, driven by the positive indicators of the Qatari economy and by the exceptional profit distribution of listed companies for the fiscal year 2007, was able to realize an outstanding performance. During this stage, the market index recorded high points claiming a 32% increase compared to the 2007 closing.

The second is the stage of decline prior to the financial crisis, stretching for a period of three months started from June 12 till September 14, 2008, one day before the announcement of Lehman Brothers' bankruptcy. During this stage, the market performance progressively declined due to rises in inflation rates to record highs and a slowdown in the global economic growth rate, which washed away most of the gains achieved in the first stage. The market index registered an almost 30% decline compared to the previous period.

The third is the stage of decline after the financial crisis. This stage began in the middle of September and lasted till the end

of the year and was characterized by high volatility in the share prices of DSM's listed companies. Over time, the high volatility intensified as investors' unwarranted panic and fear got even worse and it echoed the common practices in other stock markets. Perhaps, one of the contributing factors behind the decline in the last quarter of the year was the tumbling of oil prices to nearly third of what it was before the outbreak of the crisis.

On the other hand, among many factors that contributed towards softening the overall impact of the crisis and the sharp decline in the market's general index were the announcements made by one of the most influential individuals in the country, the measures and actions taken by competent authorities and prominent government bodies, the high demand for shares that had declined to levels that were so attractive and irresistible, the early announcement of profit distribution ratios for 2008 by 60% of the listed companies and the postponement and cancellation of the newly announced shares that were expected to be offered for subscription during the year.

The outcome of these factors resulted in a 22% decline in the market index during the period that followed the announcement of the crisis. The aggregate of the 2008 decline reached only 28.12%, making DSM the lowest among the declining stock exchanges in the GCC region.

Below is a summary of the most important measures taken by the government to face the repercussions of the crisis:





Remarks

Below is a summary of the remarks made by high ranking influential and prominent officials in the State of Qatar, headed by His Highness, the Emir:

- The consequences of the global crisis on the State of Qatar will be far less than many of the other developing countries, because the banks and monetary institutions in Qatar enjoy high monetary cover, and the banking system does not suffer from shortage of liquidity. In addition to that, the increase in oil and gas production will compensate for the fall in their prices, if that fall continues, and the monetary reserve of the government will help satisfy the needs of the country, if necessary.
- The global crisis did not prevent Qatar from carrying on with the realization of sustained development according to the goals set for it, achieving economic and financial stability, establishing a sound monetary policy and a monetary cover that is efficient and safe of risks, and improving the monetary services of the State, which has been confirmed by the International Monetary Fund in its latest reports on this crisis with regard to the Middle Eastern countries - one of which is Qatar - where it has stated that the rate of growth in these countries will not retract like in the developed countries.
- The government is committed to fully support the development components in the country and the decline in the stock market is not justified since Qatari companies have achieved profits in excess of 70% from what they achieved in the previous year and the decline in bourse can only be attributed to psychological factors.

- The significant decline in the stock market is attributed to the unwarranted panic and fear and the market is going through a temporary phase which will eventually fade away. This matter requires tranquility and patience and there is no justification to prove that what the stock exchange is going through is similar to what is happening in other stock markets, particularly since the Qatari economy continues its strong performance and companies have announced strong earnings and distributions.

Measures and Actions

Below is a summary of the measures and actions taken by agencies and competent government bodies:

- **Qatar Investment Authority (QIA):** QIA has agreed with national banks to take the necessary procedures to participate in the capital of national banks at a rate ranging from 10% to 20%. This procedure is a part of the plan to implement the directives issued by the Government and was announced by His Excellency, the Prime Minister on October 12, 2008 and will be carried out in accordance with the market value of shares at the closing of Doha Securities Market on October 12, 2008. On December 28, QIA announced its direct willingness to start the implementation of these directives by subscribing in the banks' capital at the rate of 10%, with the exception of two banks whose capital were not fully paid. Hence, QIA will purchase 10% of the banks' shares through DSM in 2009.
- **Qatar Financial Markets Authority (QFMA):** On November 2, 2008 QFMA issued instructions aimed at encouraging listed companies to accelerate their disclosures pertaining to the board of directors' recommendations on the annual profit distributions. The instructions stipulate the following: Prohibiting the Chairman, members of the Board of Directors, and Executive Managers of listed companies from trading shares, on their own account or on behalf of



DSM Performance

others, directly or indirectly, in the shares of their companies until the announcement of the annual dividend distribution for the year 2008 of each company separately. DSM has circulated QFMA's instructions to all listed companies in order to comply with the instructions effective November 3, 2008.

Before the year-end, and in response to QFMA's instructions, 26 listed companies declared their annual profit distributions for the year 2008, representing 60% of the total number of listed companies on DSM. The total value of the proposed annual dividend distributions amounted to QR 13.7 billion. Nine listed companies have scheduled the dates for their board of directors' meetings for announcing such dividends.

DSM Trading Activities

Despite the sharp decline in the share price levels, the market achieved record highs in all its trading indicators during 2008, compared to the corresponding data in 2007.

The value of shares traded increased by 61.16% during 2008 reaching QR 175.5 billion in comparison to QR 109 billion achieved during the year 2007. The total volume of shares traded during 2008 had a similar trend with an increase of 14.14% reaching 3.9 billion shares compared to 3.4 billion shares in 2007. The number of executed transactions in 2008 increased by 20.32% reaching 2,179,861 executed transactions compared to 1,811,779 executed transactions in 2007; illustration (3).

Value of Shares Traded (2004-2008)

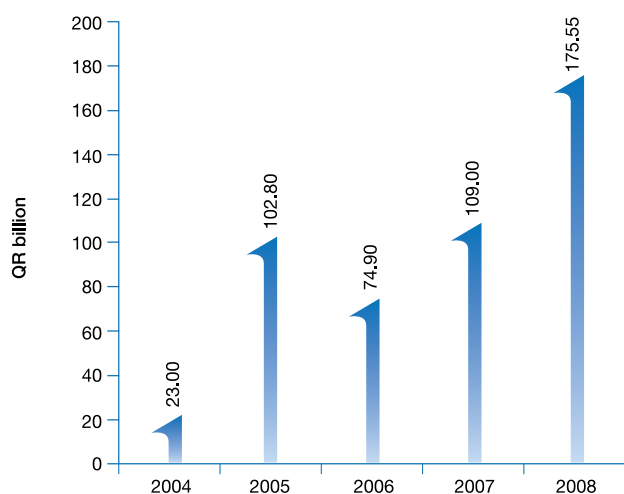


Illustration (3)

Sectors' Performance

During 2008 the banking and financial institutions sector ranked first in terms of the aggregate value of shares traded, accounting for 44.80% of the total value of shares traded, and amounting to QR 78.6 billion. The services sector ranked second with 37.49% amounting to QR 65.8 billion, followed by the industrial sector with 15.18% at QR 26.7 billion. Trailing fourth, was the insurance sector accounting for 2.52% or QR 4.4 billion; illustration (4).

Sectoral Activity (2008)

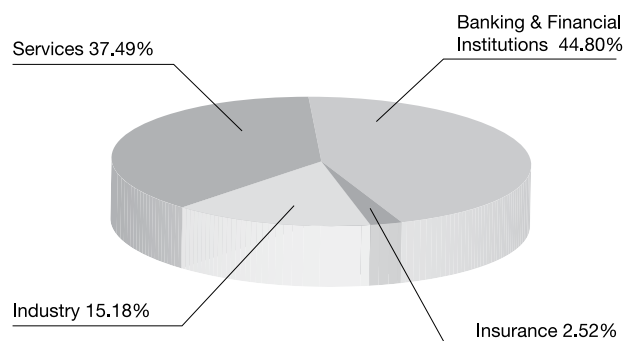


Illustration (4)

Market Capitalization (M-CAP)

The DSM market capitalization, representing the market value of all listed companies, continued its upward trend during 2008 registering its highest level of QR 515 billion on July 3, 2008. However, at the end of September 2008, the M-Cap decreased to QR 399 billion, and then decreased by a further 27.8% in one month reaching QR 288 billion at the end of October 2008. At the end of November it further declined by 13.8% to QR 248 billion. On the other hand, at the end of December, it increased by 12.3% compared to the end of November 2008.

The aggregate M-Cap at the end of 2008 decreased by 19.75% reaching QR 279 billion compared to QR 347.7 billion at the end of 2007. The decrease in M-Cap was due to the sharp decline in the prices of listed companies' shares during the year. The admission of three companies for listing on DSM made a slight contribution towards softening the decline by supporting the M-Cap with an additional QR 15.3 billion, representing 5.5% of the total market capitalization at the end of 2008.

Market Index

Index Performance

The DSM 20 index, which is a market capitalization weighted by free float shares, maintained its upward trend during the period prior to June 11, 2008 similar to that in 2007. Despite the market index's minor decreases during this period, it continued rising to its peak level of 12,627.32 points at the end of June 11, an increase of 31.8% compared to the end of 2007, and a mark so close to its record of 12,892.76 points achieved during 2005.

After reaching its highest level of the year, the index took a downward movement for a period of three months, starting from June 12 and ending on September 14, 2008, during which the market performance decreased gradually and ultimately led to the erosion of the gains achieved during the phase of great activity. During this period, the index declined by almost 30%, compared to its highest recorded level, and reached 8,840.48 points.

By the end of the trading day on September 15, 2008, the day Lehman Brothers' bankruptcy was announced, the market index encountered a decline of 7% reaching 8,216.71 points, compared to the previous day's closing. During the second half of September, the market did not suffer any significant declines. On the other hand, it was able to recover and the index continued to rise till the end of the last trading day in September (29/9/2008) registering a 13.36% increase compared to the closing of September 15, 2008, the day of the crisis announcement, when the index lost 7%.

For all practical terms, October 5, 2008 can be regarded as the beginning of the actual and painful effect of the crisis. On this day, the index took a downward trend falling by 7%. The trend continued during the entire month and the index closed at 6,928 points at the end of October, lower by 2,386 points or 25.6% for the entire month.

Even though the market attempted to recover from the decline during the month of November, 2008, as evidenced by the index rise over six consecutive days, investors' pessimisms drove share prices on a declining trend causing the index to register its lowest point of 5,504.53 on November 24, 2008. With that decrease, the index lost 20% compared to the end of October and 37.73% compared to September 15, 2008, the day the crisis began.

In December 2008, the index rebounded with some gains registering 6,886.12 points at the year-end. Hence, the net decline for the entire year was 28.12%; illustration (5).

Sectoral Indices

The case was not much different at the sectoral levels where losses swept across all the four sectors. All the sectoral indices were affected by the decline in index levels during the year, with the insurance sector index reporting the biggest drop of 55.04% at the end of the year followed by the services sector index that ended the year with 37.29%. Trailing in third place was the industrial sector index with 25.71%, followed by the banking and financial institutions sector index with 23.05% compared to the end of 2007.

Market Index for Share Value in the Market (2008)



Illustration (5)

Market Index

Index Adjustments

The DSM 20 Index is a market capitalization index weighted by the number of shares available for trading (Free Float Index). It is a sample index consisting of 20 companies out of the 43 listed on DSM. During 2008, adjustments were made to the shares that were available for trading of 16 companies entered into the index, whether these companies raised their capital or changed their board membership quorum or disengaged their founders' blocked shares. The different types of adjustments had no impact on the opening value of the index on the day of the adjustment, but they changed the weighting of the company in the index. On February 12, 2008, the shares available for trading of Qatar National Bank were changed. During the month of March, the shares available for trading for Qatar Real Estate Investment, Salam International, Qatar Islamic Bank, Commercial Bank and Industries Qatar were adjusted on 6, 12, 13, 16 and 20 respectively, and for Qtel and Doha Bank on the 25th and for Qatar Shipping on the 26th. During April 2008, adjustments were made for Islamic Insurance, Qatar International Islamic Bank, Qatar Navigation, Qatar Islamic Bank and Qatar National Bank on 2, 3, 15, 16 and 23 respectively. On May 25, 2008 the shares available for trading for Doha Bank were adjusted.

Subsequent Adjustments

On October 23, 2008, the market committee issued a resolution amending the companies entered into the DSM 20 index. Four companies – Dlala Brokerage and Investment Holding Company, Qatar Shipping, Qatar Telecommunications (Qtel) and Qatar Navigation – were excluded from the DSM 20 index and four other companies – Masraf Al Rayan, Al Khalij Commercial Bank (Al Khaliji), Gulf Holding Company and Barwa Real Estate Company – were included in the DSM 20 index. The total number of companies included in the calculation of the index remains at 20. The decision issued by the market committee will be effective on the first trading day of 2009.

The decision to exclude and include one or more companies in the sample market index had been performed based on a periodical review of the DSM 20 index and in accordance with the specific criteria approved by the market committee. The criteria is the company's market capitalization, its number of shares traded, value of shares traded, the shares turnover, the number of traded days and the number of executed transactions.

New Listings

Three companies were admitted for listing during the year 2008. Hence, the number of listed companies increased to 43 compared to 40 companies in 2007. The table below illustrates the three listed companies along with their listing dates and the number of subscribed shares.

Company	Listing Date	No. of Subscribed Shares
Ezdan Real Estate	18/02/2008	456,900,000
Islamic Financial Securities (50%)	03/03/2008	4,000,000
Gulf International Services	26/05/2008	122,869,996

Table (3)

New Issues

The primary market, a market for issuing new shares, has contributed towards injecting a value worth QR 19.6 billion for approximately 292 million shares into the supply side of this market. The total new issue shares which were offered for subscription in the primary market amounted to 11. Out of the 11 new issues, 10 were offered by companies already listed in DSM, in the form of Rights Issue to existing shareholders at a total amount of QR 16.9 billion; table (4). The remaining represents an IPO worth QR 2.6 billion; table (5).

The total number of issued shares in the primary market in 2007 was 5 new issues with a total value of QR 10.7 billion. Three out of the five new issues were for companies that were already established and the other two new issues were for newly established companies (IPO's).

Listed Companies (Rights Issue) during 2008

No.	Company Name	Subscription Starting Date	Subscription Ending Date	Record Date	Rights Issue (%)	No. of Shares Offered for Subscription	Total Value of Rights Issue (QR)	Share Price Including Premium (QR)
1.	Barwa Real Estate Co.	29/01/2008	12/02/2008	21/01/2008	25.00	50,000,000	1,500,000,000	30.00
2.	Qatar National Bank	06/04/2008	17/04/2008	03/04/2008	10.00	21,899,694	2,627,963,280	120.00
3.	Qatar Navigation	23/03/2008	03/04/2008	28/02/2008	28.25	13,221,000	793,260,000	60.00
4.	Doha Bank	27/04/2008	08/05/2008	24/04/2008	15.00	22,467,152	1,123,357,600	50.00
5.	Commercial Bank	05/06/2008	19/06/2008	19/05/2008	13.17	24,000,000	3,276,000,000	136.50
6.	Qatar Islamic Bank	18/03/2008	31/03/2008	12/03/2008	10.00	17,901,000	1,253,070,000	70.00
7.	Doha Insurance	27/04/2008	08/05/2008	03/03/2008	41.46	5,276,000	131,900,000	25.00
8.	Qatar German for Medical Devices	15/06/2008	29/06/2008	07/06/2008	100.00	5,775,000	86,625,000	15.00
9.	First Finance	13/04/2008	27/04/2008	25/03/2008	25.00	8,815,860	220,396,500	25.00
10.	Qtel	08/06/2008	19/06/2008	28/05/2008	33.33	36,666,667	5,866,666,720	160.00
	TOTAL					206,022,373	16,879,239,100	

Table (4)

Newly Established Companies (IPO) during 2008

No.	Company Name	Total No. of Issued Shares	Value of Issued Shares	Nominal Value	Share Price (Including Issuance Fees - QR)	Subscription Price	% Paid from Nominal Value	No. of Shares Offered for Subscription
1.	*Gulf International Services	122,869,996	2,580,269,916	10	11.6	21.6	100%	86,005,000
	TOTAL	122,869,996	2,580,269,916					

*A newly established company based on a resolution made on February 12, 2008 by the Ministry of Economy and Commerce

Table (5)

DSM Achievements

Year 2008 witnessed many important events. The market reacted positively to these events and at the same time, it implemented plans that focused on vertical development by investing in the development of manpower, technology and legislations, as well as on horizontal development by increasing the number of listed companies. The market paid special attention to all the concerned parties, particularly the investors, who have been given higher levels of disclosure, transparency and fairness in dealings by developing the market legislations and operating procedures, and by promoting investment awareness. The major achievements and events that took place during 2008 are illustrated below:

Listing of Companies

The market admitted three shareholding companies for listing on DSM during the year 2008. Two companies were converted from private into public shareholding entities and one newly established state-owned company was privatized. The three newly listed companies are:

- Ezdan Real Estate Company – listed on February 18, 2008.
- Islamic Financial Securities Company – listed on March 3, 2008.
- Gulf International Company – listed on May 26, 2008.

Market Committee Resolutions

In an effort to further develop the market legislations and streamline the practices and standard operating procedures, the market committee issued a number of important resolutions during 2008. These resolutions are summarized below:

- Modification to the market's adopted trading procedures pertaining to cross-orders in order to ensure the highest level of fairness, integrity, and impartiality in dealings and in preserving priority rights. The new modification allows the execution of cross-orders on the system, with the same broker, for all brokerage firms operating in the market, while at the same time it ensures priority rights for all market participants.
- Approval of the proposal of market management to amend the number of companies entered into the DSM 20 Index



equation. The amendment includes entering and exiting a number of companies in the index while always maintaining the total number of companies at 20, provided the decision is implemented at the beginning of 2009.

Enhancing Investment Awareness

Within the framework of its ongoing campaign to boost investment awareness and its strong belief in the importance of strengthening the investment culture as well as promoting knowledge of optimal dealing with optimal capital markets, the DSM Management embarked upon a number of initiatives in 2008 including organizing seminars, participating in seminars conducted by others and cooperating with all the educational authorities and the media in the area of investment awareness.

Seminars, Conferences and Exhibitions

The market conducted a wide spectrum of seminars and conferences aimed at enhancing the investment awareness and culture.

- A seminar on 'Disclosure and its role in supporting confidence in securities markets'. The seminar was held on April 22, 2008 and the key lecture was delivered by the Head of Surveillance on Companies, Capital Market Authority, Egypt.
- A conference on 'Disclosure and transparency in financial reporting for companies in the State of Qatar'. The conference was held on April 1, 2008 and was jointly organized by Doha Securities Market (DSM), the Scientific Society of Accounting at Qatar University and KPMG.
- Participated in the 5th Qatar Exhibition for Investment and Finance - Q Money. The exhibition was held from April 21 to 24, 2008.

Cooperation with Educational Authorities

- DSM engaged itself with the decision issued by H.H. Sheikh Tamim Bin Hamad Bin Khalifa Al-Thani, the Heir Apparent and Chairperson of the Supreme Education Council on discipline and moral behavior in schools that requires all independent and Ministry of Education school students to enroll in one of the community services institutions and serve the community they live in by performing 25 hours of civil community services. DSM prepared tailor-made introductory and training programs to familiarize students with the market activities and the operations of its various departments by spending a specific number of hours everyday. This is a significant step aimed at preparing school students to acquire the necessary skills and knowledge needed for entering the work force, serving the country's needs and enhancing their investment knowledge.
- Two lecturers from DSM participated in a lecture termed 'Investing in Doha Securities Market'. The lecture took place at Abdullah Bin Nasser Al Attiyah Independent High School and concentrated on market activities, rules and regulations and the fundamentals of investing in shares.

DSM Achievements



Field Trip by School Students

DSM welcomed a large number of school students and introduced them to the activities of the market and the fundamentals of investing in DSM.

Cooperation with Radio Qatar

Doha Securities Market continued its cooperation with Radio Qatar by transmitting weekly trading reports that reflect DSM's weekly trading activities.

DSM Publications

DSM continued to issue periodical publications during the year 2008.

- Monthly Bulletin - published on a monthly basis.
- Annual Report of 2007.
- Investors' Guide for 2007.

Qatar Investor Forum held in New York City, U.S.A.

On May 20, 2008, Doha Securities Market (DSM), in collaboration with HSBC, organized the 'Qatar Investor Forum'. The event was held in New York City, USA. Nine companies listed at DSM viz. Qatar National Bank, Industries Qatar, Qtel, Al Khalij Commercial Bank (Al Khaliji), Barwa Real Estate Company, A'amal, Dlala, United Development Company and Gulf International Services participated in the event.

The event was attended by a vast number of global fund managers as well as international investment institutions interested in the economic boom witnessed by the State of Qatar. It highlighted the major benefits and advantages of investing in DSM and was considered to be an excellent opportunity to attract additional foreign investments to the Qatari market. The event focused on expanding the global investors' base to include world-class global investment institutions in order to consolidate DSM's position and enhance its identity among emerging and global stock exchanges.

Continuous Improvements to the DSM Website

Information dissemination is considered to be an essential standard for ensuring integrity and fairness in any stock market. In an effort to supply information which will help investors

to make informed investment decisions, DSM added new and improved tools to its website. These improvements are considered to be beneficial for investors, researchers and interested parties. These set of important tools include data on listed companies' share capital, founders' shares which are prohibited from trading and their disengagement dates, free float as well as ownership percentages, and brokerage firms' total trading activities. These valuable tools can be accessed through the 'Statistical Report' tab of DSM website.

Main Events

Year 2008 witnessed many important events that are considered to be turning points in the history of the market. Most notable among them are:

- Declaration by the State of Qatar and NYSE Euronext on a strategic partnership according to which NYSE Euronext will purchase a 25% stake for US\$ 250 million in DSM when converted into a company. This strategic partnership will transform DSM into a significant international player among global exchanges and will provide NYSE Euronext with a valuable presence in the Middle East. It will also exhibit a strategic relationship between the State of Qatar and NYSE Euronext aimed at establishing new and internationally integrated equity and derivative markets in Doha, and will focus on innovation and proven expertise that will contribute greatly to the development of a world-class marketplace.
- A Cross Listing Agreement was signed between Doha Securities Market and Muscat Securities Market on July 15, 2008. The new agreement manifests both markets to cooperate and strengthen their relationship through the cross-listing of securities in both markets. It stipulates that the trading of cross-listed securities shall be subject to the trading rules and regulations applicable in each market. On the sidelines of the signing event, an agreement was signed between both the markets to list Qatar Oman Investment as the first company.
- On Monday, June 9, 2008, the daily trading turnover reached a record high of QR 2.696 billion.
- On June 11, 2008, the DSM 20 index climbed to 12,627.32 points, its second highest since market inception. On September 20, 2005, the market index had registered its record of 12,892.76 points.



DSM Achievements

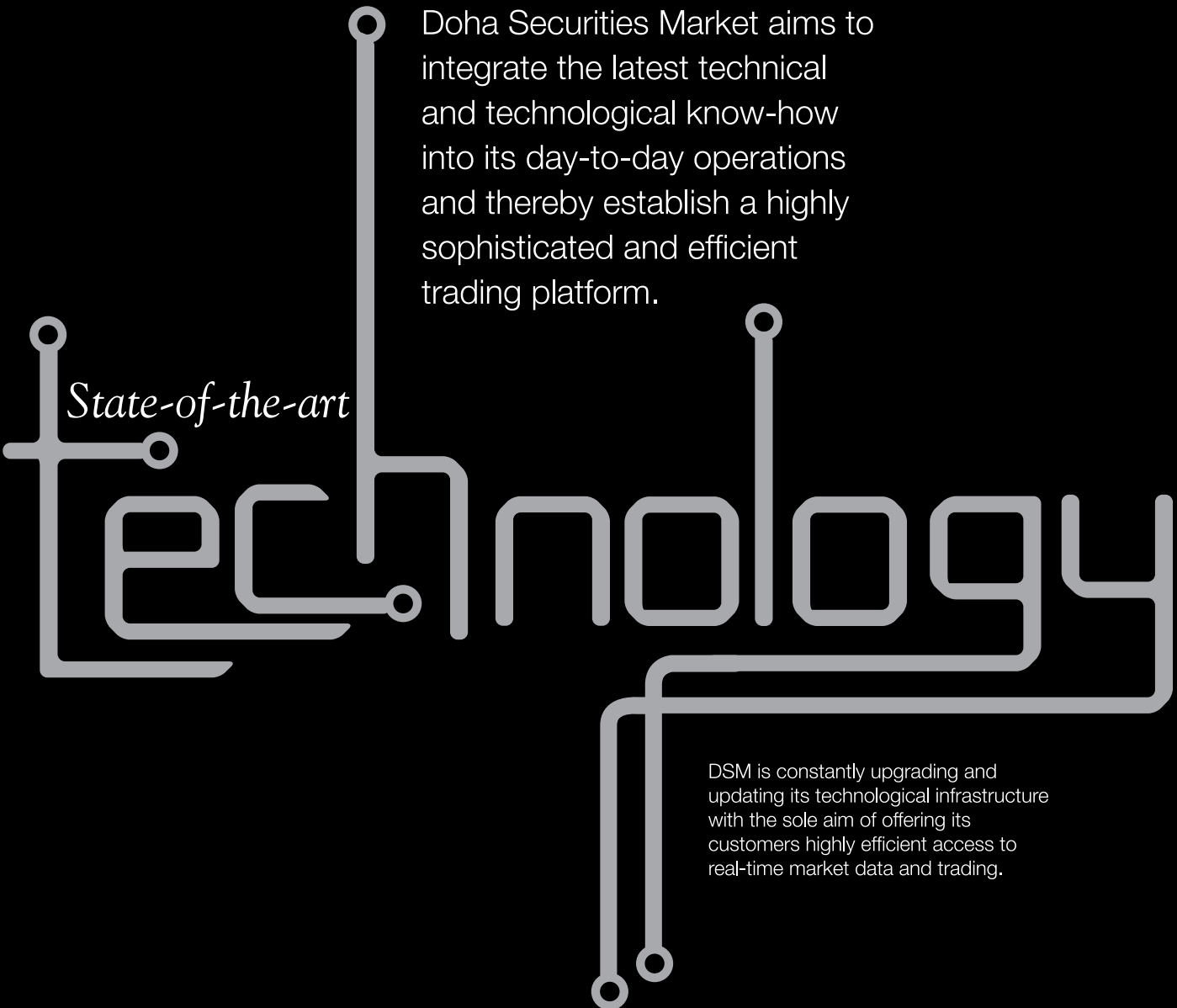


New Service

On 5 May, 2008, DSM introduced a new service for investors - Voice Gateway. It offers a comprehensive and efficient solution for their needs and enables them to obtain fast, flexible and immediate responses to their enquiries. Investors can enquire about the prices of stocks listed at DSM, the trading process, the market index and its changes, website information about listed and brokerage companies as well as obtain a statement of account through this new service.

From the Market Memory

- | | |
|-------------|---|
| 1997 | Year of the first day of trading of securities in a regular manner at Doha Securities Market (DSM). |
| 1998 | The Central Registration System was introduced in the Market. |
| 1999 | Investors were allowed to sell shares on the following day of their purchase (T+1). |
| 2000 | Implementation of the project to link companies through the Internet, the first of its kind in the GCC region. |
| 2001 | Proceeded with the implementation of the electronic trading project that was aimed to replace the manual trading systems. Kick-off date was scheduled to be during the first quarter of 2002. |
| 2002 | Launch of DSM website.
Investors were allowed to sell their purchased shares on the same day.
A new market index aimed at reflecting changes in the prices of listed companies in a more reliable and accurate manner was approved. |
| 2003 | Re-located to a new state-of-the-art building to better serve the investment community. |
| 2005 | Non-Qataris were allowed to invest at a rate not exceeding 25% of the shares offered for trading. |
| 2006 | Integration of both regular and irregular markets. |
| 2007 | Joined the membership of the World Federation of Exchanges (WFE). |



Doha Securities Market aims to integrate the latest technical and technological know-how into its day-to-day operations and thereby establish a highly sophisticated and efficient trading platform.

State-of-the-art

DSM is constantly upgrading and updating its technological infrastructure with the sole aim of offering its customers highly efficient access to real-time market data and trading.

Statistical

Tables & Charts

الملحق

الإحصائي

DSM Listed Companies
as of December 31, 2008

الشركات المساهمة القطرية المدرجة في سوق الدوحة للأوراق المالية
كما في ٣١ ديسمبر ٢٠٠٨

الرمز Symbol	أسم الشركة Company Name	الهاتف Phone No.	الفاكس Fax No.	الموقع / البريد الإلكتروني Website/E-Mail	ص. ب P.O. Box
Banking and Financial Institutions قطاع البنوك والمؤسسات المالية					
QNBK	Qatar National Bank بنك قطر الوطني	4407407	4413753	www.qnb.com.qa	1000
CBQK	Commercial Bank البنك التجاري	4490000	4411268	www.cbq.com.qa	3232
DHBK	Doha Bank بنك الدوحة	4456600	4416631	www.dohabank.com.qa	3818
QIBK	Qatar Islamic Bank مصرف قطر الإسلامي	4409409	4412700	www.qib.com.qa	559
ABQK	Ahli Bank البنك الأهلي	4326611	4444652	www.ahlibank.com.qa	2309
QIIK	Qatar International Islamic Bank بنك قطر الدولي الإسلامي	4385555	4444101	www.qiib.com.qa	664
MARK	Masraf Al Rayan مصرف الريان	4253333	4351720	www.alrayan.com	28888
KCBK	Al Khalij Commercial Bank بنك الخليج التجاري	4940494	4996020	www.alkhalij.com	28000
FFCK	First Finance الأولى للتمويل	4559999	4559955	www.ficqatar.com	7258
Insurance Sector قطاع التأمين					
QATI	Qatar Insurance قطر للتأمين	4962222	4831569	www.qatarinsurance.com	666
QGRI	Qatar General Insurance الشركة القطرية العامة للتأمين وإعادة التأمين	4282222	4437302	www.qgrioo.com	4500
AKHI	Al Khaleej Insurance and Reinsurance الخليج للتأمين وإعادة التأمين	4414151	4430530	www.alkhaleej.com	4555
QISI	Qatar Islamic Insurance الإسلامية القطرية للتأمين	4658888	4550111	www.qiic.com.qa	22676
DOHI	Doha Insurance الدوحة للتأمين	4335000	4657777	www.dicqatar.com	7171
Industry Sector قطاع الصناعة					
QNCD	Qatar National Cement قطر الوطنية لصناعة الاسمنت	4693800	4693900	www.qatarcement.com	1333
ZHCD	Zad Holding شركة زاد القابضة (Previously Qatar Flour Mills) (شركة مطاحن الدقيق قطر سابقاً)	4415000	4438137	www.qatarfourmills.com	1444
IQCD	Industries Qatar صناعات قطر	4308681	4308628	www.industriesqatar.com.qa	3212
QGMD	Qatar German Co. for Medical Devices القطرية الألمانية للمستلزمات الطبية	4581201	4581328	www.qgmd.com	22556
UDCD	United Development المتحدة للتنمية	4361542	4355219	www.udoqatar.com	7256
QIMD	Qatar Industrial Manufacturing Co. القطرية للصناعات التحويلية	4831199	4837878	www.qimc.com.qa	16875
GHCD	Gulf Holding شركة الخليج القابضة (Previously Gulf Cement) (الاسمنت الخليج سابقاً)	4445900	4446900	gulfcementco.com.qa	22504
Services Sector قطاع الخدمات					
QNNS	Qatar Navigation الملاحة القطرية	4949666	4833244	www.qatarnav.com	163
QCFS	Qatar Cinema & Film Distribution شركة قطر للسينما وتوزيع الأفلام	4671620	4671511	www.qatarcinemas.com	1970
QEWS	Qatar Electricity & Water الكهرباء والماء القطرية	4858585	4831116	www.qewc.com	22046
QSHS	Qatar Shipping Co. القطرية للنقل البحري	4991777	4315566	www.qship.com	22180
QRES	Qatar Real Estate Investment القطرية للاستثمارات العقارية	4343777	4325354	www.alqaria.com.qa	22311
AAHS	Medicare Group المجموعة للرعاية الطبية	4898804	4898803	www.ahlihospital.com	6401
QTEL	Qatar Telecom (Q-Tel) (اتصالات قطر (كيونل)	4400400	4830011	www.qtel.com.qa	217
SIIS	Salam International السلام العالمية	4833542	4833576	www.salaminternational.com	15224
QTIS	Qatar Technical Inspection قطر للشخص الفني	4604029	4607082		22298
QFLS	Qatar Fuel قطر للوقود	4308888	4427700	www.wqod.com.qa	7777
GWCS	Gulf Warehousing الخليج للمخازن	4508624	4508550	www.gulfwarehousing.com	24434
QGTS	Qatar Gas Transport (Nakilat) شركة قطر لنقل الغاز المحدودة	4998111	4326788	www.nakilat.com.qa	22271
NLCS	National Leasing الوطنية للإيجارة	4444123	4444132	www.aljarah.com	24141
QMLS	Qatar Meat and Livestock القطرية لتجارة اللحوم والمواشي	4433331	4433340	www.mawashi.com.qa	22240
DBIS	Diala Holding شركة دالة للوساطة والاستثمار القابضة	4440900	4440700	www.dialaholding.com	24571
BRES	Barwa Real Estate شركة بروة العقارية	4998888	4998887	www.barwa.com.qa	27777
MOCs	Mannai Corporation مجمع شركات المناعي	4558888	4558824	www.mannai.com	76
AHCS	A'amal أعمال	4350666	4350777	www.aamal.com.qa	22477
QOIS	Qatar Oman Investment شركة قطر وعمان للاستثمار	4257291	4439434	www.qatar_oman.com	37048
GISS	Gulf International Services شركة الخليج الدولية للخدمات	4308681	4308628		3212
IFSS	Islamic Financial Securities الإسلامية للأوراق المالية	4316000	4314000	islamic-broker.com	12402
ERES	Ezdan Real Estate شركة إزدان العقارية	4631960	4622023	www.thanihousing.com	3222

Shareholders' Accounts and Pledging and Removal of Pledged Shares Transactions

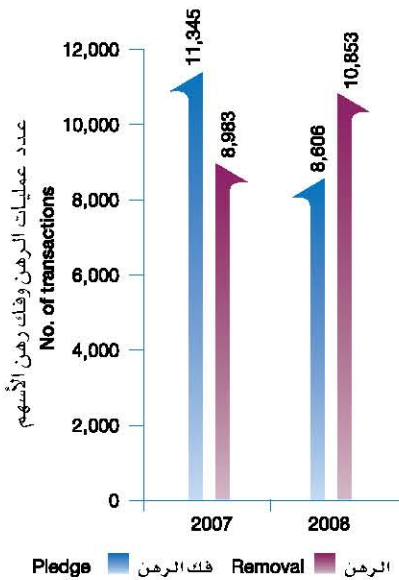
(2008)

حسابات المساهمين وعمليات الرهن وفك رهن الأسهم

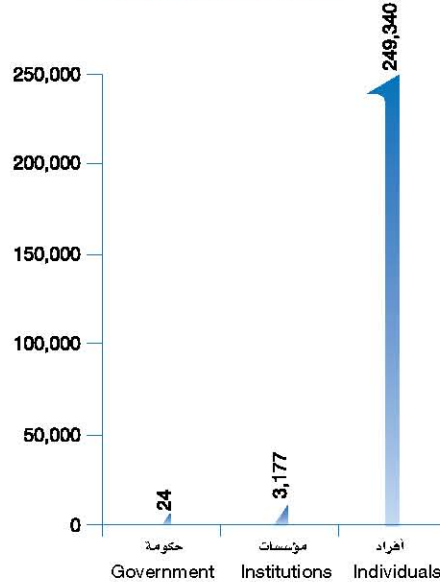
Qatari Shareholders المساهمون القطريون				
Total المجموع	Government حكومة	Institutions مؤسسات	Individuals أفراد	Type النوع
252,541	24	3,177	249,340	

Total Stocks of Shareholder إجمالي مساهمي السوق		
Total المجموع	Non-Qatari أجانب	Qatari قطريون
904,713	652,172	252,541

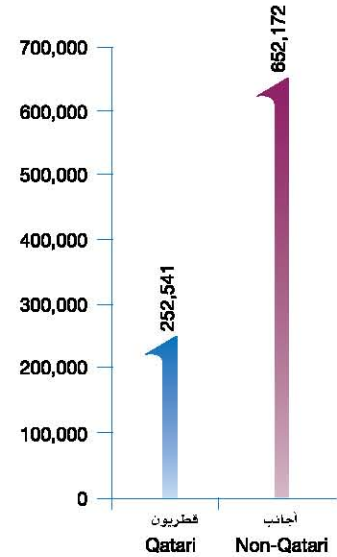
عمليات الرهن وفك رهن الأسهم Pledge & Removal of Shares



حسابات المساهمين Qatari Shareholders



إجمالي عدد المساهمين Total Number of Shareholders



Licensed Brokerage Firms at Doha Securities Market (DSM)

شركات الوساطة المعتمدة في سوق الدوحة للأوراق المالية

ص.ب. P.O. Box	الموقع الإلكتروني Website	الفاكس Fax Number	الهاتف Phone Number	اسم الشركة Company Name
1555	www.thegroup.com.qa	4621474	44444444	المجموعة للأوراق المالية The Group Securities
4470	www.gig.com.qa	4355972	4411500/4411811	مجموعة الاستثمارات الخليجية Gulf Investment Group
33083	www.qatar-securities.com	4310339	4255238/4410062	قطر للأوراق المالية Qatar Securities Company
7350	www.ifsc-qatar.com	4355778	4209333/4444770	العالمية للأوراق المالية International Financial Securities
12402	www.islamicbroker.biz	4314000	4498888/4315000	الإسلامية للأوراق المالية Islamic Financial Securities
24571	www.dlalaholding.com	4284000	4284444	شركة دلالة للوساطة Dlala Brokerage Company
24571	www.dlalaholding.com	4285000	4285555	شركة دلالة الإسلامية Dlala Islamic Company

Transactions on Shares Transfer Made Outside the Trading Hall

عمليات تحويل الأسهم التي تمت خارج قاعة التداول

The total number of transfers that occurred in the third market during 2008 reached 17,692 transactions, a reduction of 17% or 3,561 transactions compared to 21,253 transactions in 2007.

بلغ عدد تحويلات السوق الثالثة خلال عام 2008 (17,692) عقد تحويل بنقص مقداره (3,561) عقداً أو ما نسبته 17% عن عام 2007 والبالغة (21,253) عقداً.

المجموع Total	Transfers التحويلات				عقود القاعة Trading Hall Contracts	الشركة Company
	أمر محكمة Court Orders	استثناء Exception	إرثي Inheritance	عائلي Family		
Banking and Financial Institutions قطاع البنوك والمؤسسات المالية						
26,268	0	5	49	26	26,188	QNBK بنك قطر الوطني
141,779	21	63	133	191	141,371	QIBK المصرف
58,328	0	7	58	28	58,235	CBQK لتجاري
62,290	0	4	27	43	62,216	DHBK بنك الدوحة
1,498	0	2	17	14	1,465	ABQK الاهلي
124,730	18	42	130	136	124,404	QIIK الدولي
296,272	9	35	443	2,243	293,542	MARK الريان 55%
56,407	0	11	38	695	55,663	KCBK الخليجي 50%
24,465	0	1	0	5	24,459	FFCK الاولى للتمويل
Insurance Sector قطاع التأمين						
12,605	0	0	47	6	12,552	QATI قطر
4,084	0	9	30	37	4,008	DOHI الدوحة
881	0	1	5	3	872	QGRI لعمامة
9,106	0	1	9	23	9,073	AKHI الخليج
29,622	0	42	7	15	29,558	QNBK الاسلامية
Industry Sector قطاع الصناعة						
9,538	9	9	100	50	9,370	QIMD للتحويلية
5,632	6	5	126	16	5,479	QNCD الاسمنت
2,246	0	1	12	0	2,233	ZHCD زاد
113,367	24	7	248	431	112,657	IQCD صناعات قطر
39,639	10	11	47	50	39,521	UDCD للتعدة للتنمية
26,529	9	9	24	23	26,464	QGMD الطبية
84,868	18	19	355	1,330	83,146	GHCD للخليج القابضة
Services Sector قطاع الخدمات						
23,544	18	3	79	15	23,429	QTEL كيوتل
19,774	0	12	219	60	19,483	QEWS كهرباء وماء
27,133	0	12	64	54	27,003	QSHS النقل
40,844	18	4	96	21	40,705	QRES لعمتارية
41,585	18	2	46	34	41,485	SIIS السلام
50,158	0	12	58	89	49,999	NLCS الإجارة
24,300	0	6	88	37	24,169	QNNS للنلاحة
49,831	0	27	26	9	49,769	MOGS لرعاية
8,450	0	11	76	62	8,301	QTIS الفحص الفني
370	0	0	33	11	326	QCFS السينما
22,627	9	16	180	125	22,297	QFLS قطر للوقود
41,118	9	14	194	205	40,696	QMLS للوالشي 60 %
40,679	0	13	131	148	40,387	GWOS مخازن
207,205	9	35	430	921	205,810	QGTS لنقلات
20,058	0	2	129	211	19,716	DBIS دلالة
159,209	18	14	315	1,149	157,713	BRES بروة
262	0	3	0	2	257	MOCS مجمع المناعي
2,940	0	0	0	0	2,940	AHCS أعمال
60,456	0	25	41	1,629	58,761	QOIS قطروعمان
1,669	0	0	0	2	1,667	ERES إردان
9,246	0	27	0	5	9,214	IFSS الإسلامية للأوراق المالية 50%
215,941	0	20	43	2,620	213,258	GISS الخليج الدولية
2,197,553	223	542	4,153	12,774	2,179,861	Total إجمالي

Percentage of Investors' Transactions

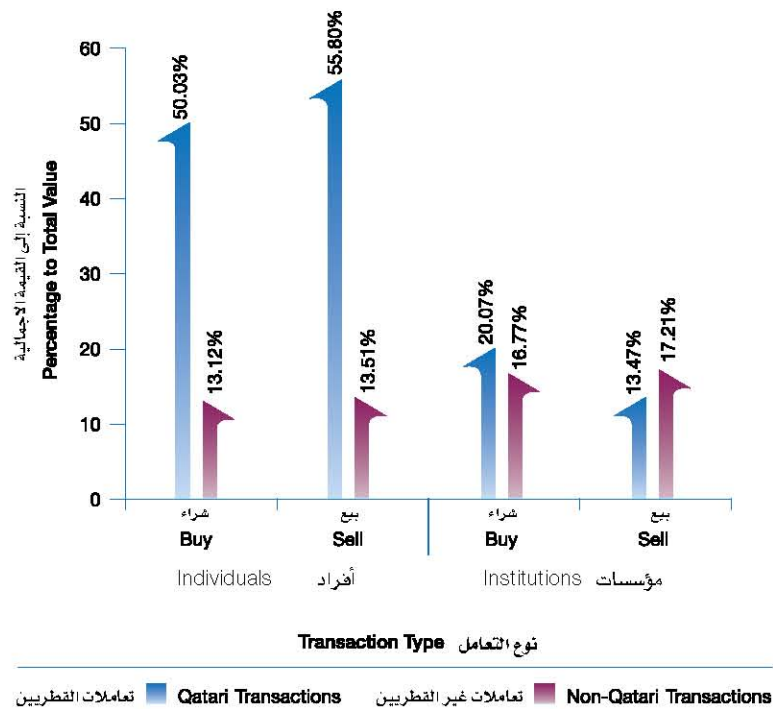
(2008)

نسب تعاملات المستثمرين

النسبة إلى القيمة الاجمالية		المستثمرين Investors	
تعاملات القطريين Qatari Transactions	تعاملات غير القطريين Non-Qatari Transactions		
50.03%	13.12%	شراء Buy	أفراد Individuals
55.80%	13.51%	بيع Sell	
20.07%	16.77%	شراء Buy	مؤسسات Institutions
13.47%	17.21%	بيع Sell	

Percentage of Investors' Transactions

نسب تعاملات المستثمرين



Yearly Trade Report

(02-01-2008 to 31-12-2008)

نشرة التداول السنوية

التغير عن الاغلاق السابق Price Change		سعر الاغلاق السابق Previous Closing Price	سعر الاغلاق (المتوسط) Avg. Closing Pr.	سعر اخر صفقة Last Trade Price	أدنى سعر Low Price	أعلى سعر High Price	سعر الافتتاح Open Price	عدد الصفقات No. of Trans.	قيمة الاسهم Value of Shares Traded (QR)	عدد الاسهم Volume of Shares Traded	الشركة Company		
%	القيمة Value												
-21.21	-46.10	217.30	171.20	170.10	128.10	264.90	220.00	26188	5,832,411,893.00	28,303,078	QNBK	بنك قطر الوطني	البنوك والمؤسسات المالية Banking & Financial Institutions
-47.23	-74.10	156.90	82.80	83.00	58.90	176.90	157.90	141371	19,488,164,105.30	159,047,804	QIBK	للصرف	
-52.73	-98.50	186.80	88.30	88.40	53.40	208.90	180.00	58235	11,996,412,603.30	104,469,277	CBQK	التجاري	
-50.99	-43.70	85.70	42.00	43.00	33.70	107.00	87.40	62216	7,481,541,418.00	112,046,995	DHBK	بنك الدوحة	
-50.00	-43.50	87.00	43.50	43.50	36.20	88.00	87.00	1465	215,658,820.60	3,263,350	ABQK	الاهلي	
-47.02	-52.00	110.60	58.60	58.90	38.20	149.50	111.00	124404	12,944,697,283.80	140,402,452	QIHK	الدولي	
-51.97	-11.90	22.90	11.00	11.00	7.80	25.30	22.90	293642	16,529,372,729.15	951,885,418	MARK	الريان 55%	
-51.03	-7.45	14.60	7.15	7.15	5.70	18.10	14.40	55663	2,840,572,997.60	220,105,770	KCBK	الخليجي 50%	
-43.35	-18.90	43.60	24.70	24.20	19.30	52.40	43.90	24459	1,318,441,049.70	37,014,766	FFCK	الأولى للتحويل	
								787,543	78,647,272,900.45	1,756,538,910	Total sec.	اجمالي القطاع	
-46.97	-79.90	170.10	90.20	90.60	82.70	236.90	175.00	12552	1,985,125,712.60	12,476,103	QATI	قطر	التأمين Insurance
-64.48	-37.40	58.00	20.60	21.70	18.80	61.00	61.00	4008	134,779,868.20	3,833,526	DOHI	الدوحة	
3.16	3.50	110.60	114.10	116.00	77.80	142.00	110.00	872	68,384,604.00	682,763	QGRI	العامة	
-63.48	-64.50	101.60	37.10	37.60	33.90	107.00	107.00	9073	566,848,343.70	8,120,424	AKHI	الخليج	
-55.04	-45.30	82.30	37.00	37.00	28.10	91.00	82.80	29558	1,672,012,175.60	25,661,637	QNBK	الاسلامية	
								56,063	4,427,150,704.10	50,774,453	Total sec.	اجمالي القطاع	
-25.56	-12.60	49.30	36.70	37.10	34.10	53.60	48.70	9370	467,981,070.50	9,917,403	QIMD	التحويلية	الصناعة Industry
-39.21	-64.30	164.00	99.70	98.20	95.00	180.00	167.00	5479	527,347,556.40	3,700,141	QNCD	الاسمنت	
4.26	2.00	47.00	49.00	49.00	44.80	92.00	47.50	2233	132,533,073.50	2,035,129	ZHCD	زاد	
-34.72	-53.50	154.10	100.60	100.70	69.90	193.00	154.00	112657	16,484,424,940.50	122,562,131	IQCD	صناعات قطر	
-11.08	-4.40	39.70	35.30	37.10	25.50	74.20	39.90	39521	4,549,122,328.60	92,832,113	UDCD	المتحدة للتنمية	
-66.18	-22.50	34.00	11.50	11.50	9.60	42.00	34.50	26464	877,644,088.20	31,147,148	QGMD	الطبية	
-34.34	-9.10	26.50	17.40	17.60	16.70	43.40	26.80	83146	3,616,087,341.90	112,244,703	GHCD	الخليج القابضة	
								278,870	26,655,140,399.60	374,438,768	Total sec.	اجمالي القطاع	
-51.99	118.60	228.10	109.50	110.00	107.00	299.00	230.00	23429	2,878,460,621.10	16,011,120	QTEL	كيوتل	الخدمات Services
4.50	4.80	106.70	111.50	110.80	66.00	165.00	106.00	19483	2,439,962,459.90	20,901,772	QEWS	كهرباء وماء	
-43.01	-28.30	65.80	37.50	37.50	31.50	86.00	66.30	27003	1,927,083,432.80	32,651,463	QSHS	اتنقل	
-51.26	-30.60	59.70	29.10	29.30	25.20	75.00	60.00	40705	2,729,230,674.10	50,206,126	QRES	المقارية	
-38.89	-7.00	18.00	11.00	11.00	9.70	20.40	17.90	41485	1,865,564,397.15	113,209,501	SIIS	السلام	
-40.66	-12.40	30.50	18.10	18.00	15.20	41.60	30.60	49999	2,803,835,172.90	90,290,350	NLCS	الإجارة	
-43.77	-56.20	128.40	72.20	72.50	64.00	169.00	132.00	24169	2,756,537,227.40	23,554,174	QNNS	لللاحة	
-58.29	-12.65	21.70	9.05	9.05	7.70	22.20	21.70	49769	2,120,606,819.80	118,838,268	MCGS	الرعاية	
-46.51	-19.30	41.50	22.20	22.00	17.40	45.00	41.90	8301	275,745,934.30	7,645,464	QTIS	الفحص الفني	
6.17	2.90	47.00	49.90	49.90	40.40	64.80	45.00	326	7,077,428.10	145,716	QOFS	السينما	
-13.67	-20.60	150.70	130.10	129.00	112.00	204.00	149.10	22297	1,751,624,916.40	11,112,594	QFLS	قطر للوقود	
-24.12	-2.75	11.40	8.65	8.75	6.20	12.90	11.50	40696	1,186,171,828.90	111,731,985	QMLS	للولى 60 %	
-66.72	-39.10	58.60	19.50	19.60	16.50	63.00	60.00	40387	1,888,805,332.60	42,914,903	GWCS	مخازن	
-30.32	-9.40	31.00	21.60	21.40	18.50	45.00	30.90	205810	15,460,231,945.50	484,442,152	QGTS	نقلات	
-37.31	-12.20	32.70	20.50	20.50	19.20	64.00	32.90	19716	1,020,642,652.30	25,516,200	DBIS	دلالة	
-40.82	-20.90	51.20	30.30	30.50	19.80	94.00	51.40	157713	12,195,874,055.60	233,064,243	BRES	بروة	
0.25	0.30	120.00	120.30	120.00	105.00	160.00	120.00	257	21,357,568.20	152,763	MCCS	مجمع للتاعمي	
-20.39	-10.50	51.50	41.00	41.00	35.10	120.50	56.60	2940	89,363,261.70	1,156,318	AHCS	أعمال	
-54.52	-10.25	18.80	8.55	8.55	7.10	18.70	18.40	58761	1,162,120,752.30	73,810,017	QOIS	قطر وعمان	
119.51	14.70	12.30	27.00	27.10	12.30	96.80	12.30	1667	65,616,586.40	1,000,435	ERES	إردان	
300.00	36.00	12.00	48.00	48.30	12.00	109.30	12.00	9214	387,946,016.80	5,268,155	IFSS	الإسلامية للأوراق المالية 50%	
-37.85	-13.70	36.20	22.50	22.60	19.80	59.70	36.20	213258	10,788,928,646.40	248,143,869	GISS	اندمج الدولة	
								1,057,385	65,822,787,730.65	1,711,767,588	Total sec.	اجمالي القطاع	
								2,179,861	175,552,351,734.80	3,893,519,719	Total sec.	اجمالي القطاعات	

نسبة التغير (%) Change Prct.	قيمة التغير Change Value	قيمة المؤشر Index Value	المؤشر العام Market Index
-28.12%	-2694.33	6,886.12	

DSM Average Daily Trading

(1997-2008)

معدلات التداول اليومية في السوق

السنة Year	عدد الأسهم المتداولة Volume of Shares Traded	قيمة الأسهم المتداولة (رق) Value of Shares Traded (QR)	الصفقات المنفذة Executed Transactions	عدد أيام التداول Trading Days
2008	15,328,818	691,150,991	8,582	254
2007	13,536,733	432,259,786	7,190	252
2006	7,521,939	302,164,384	6,986	248
2005	4,051,299	403,304,638	4,431	255
2004	1,192,972	84,987,544	1,125	252
2003	759,890	46,889,639	539	250
2002	314,650	12,707,609	118	253
2001	204,881	6,039,058	63	249
2000	128,497	3,532,396	50	246
1999	112,218	4,909,701	56	251
1998	124,410	3,864,036	31	251
1997	82,120	1,648,431	11	150

Average Daily Trading

(2008)

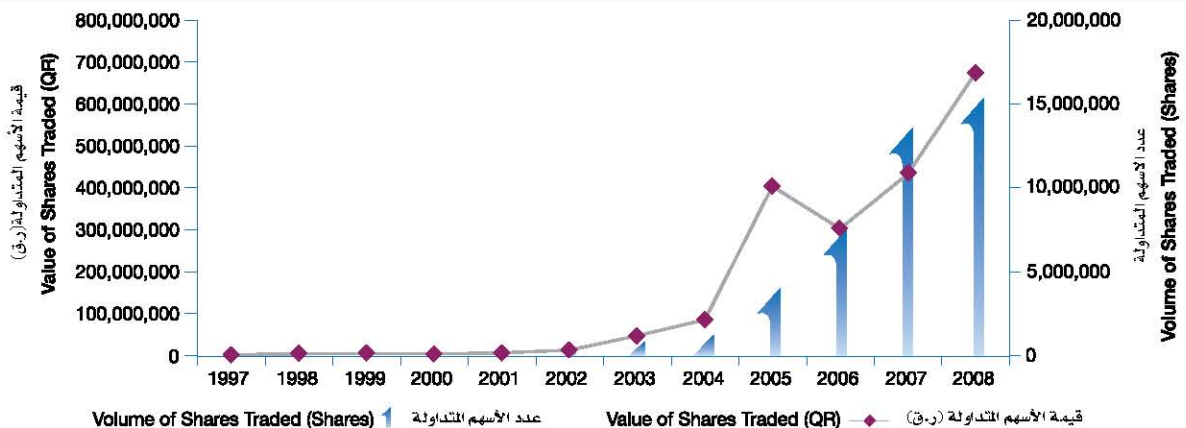
معدلات التداول اليومية شهرياً

الشهر Month	عدد الأسهم المتداولة Volume of Shares Traded	قيمة الأسهم المتداولة (رق) Value of Shares Traded (QR)	الصفقات المنفذة Executed Transactions	عدد أيام التداول Trading Days
January يناير	14,409,287	763,123,741	8,990	22
February فبراير	9,808,865	512,321,713	6,545	20
March مارس	8,013,960	410,140,960	5,723	22
April أبريل	18,569,359	853,476,820	9,689	22
May مايو	20,340,768	940,976,928	12,902	21
June يونيو	23,624,895	1,279,592,586	13,168	22
July يوليو	10,618,702	547,425,109	7,102	23
August أغسطس	8,220,655	457,857,821	5,666	21
September سبتمبر	12,981,434	690,988,203	7,298	21
October أكتوبر	18,578,270	715,938,210	9,028	20
November نوفمبر	22,067,018	538,157,149	8,773	21
December ديسمبر	17,060,762	551,023,332	7,953	19
Total المجموع	15,328,818	691,150,991	8,582	254

Average Daily Value & Volume of Shares Traded

(1997-2008)

المعدل اليومي لقيم وعدد
الأسهم المتداولة في السوق



DSM Market Index

(1998-2008)

المؤشر العام للسوق

السنة Year	النقاط Points	التغير عن السنة الماضية (بالنقاط) Prior Year Change (pts)	التغير % Change
2008	6,886.12	-2,694.33	-28.12
2007	9,580.45	2,447.45	34.31
2006	7,133.00	3,920.00	-35.47
2005	11,053.06	4,559.44	70.21
2004	6,493.62	4,169.78	179.43
2003	3,946.70	1,622.86	69.84
2002	2,323.84	631.64	37.33
2001	1,692.20	458.90	37.21
2000	1,233.30	-107.70	-8.03
1999	1,341.00	-10.30	-0.76
1998	1,351.30	351.30	-35.13

DSM Price Index

(2008)

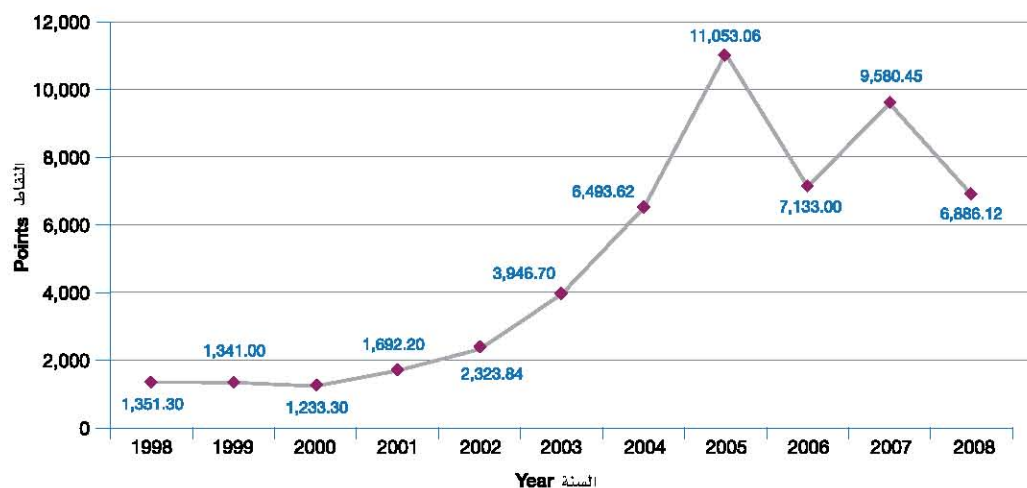
المؤشر العام لأسعار الأسهم في السوق



DSM Price Index

(1998-2008)

المؤشر العام لأسعار الأسهم في السوق



Market Capitalization by Sector

(1997-2008)

القيمة السوقية لأسهم الشركات المدرجة مصنفة قطاعياً

السنة Year	البنوك والمؤسسات المالية Banking & Financial Institutions	التأمين Insurance	الصناعة Industry	الخدمات Services	المجموع Total
2008	107,581,219,512	7,619,088,360	65,675,516,543	98,162,392,027	279,038,216,442
2007	136,652,600,164	11,738,055,500	91,300,756,936	108,003,619,868	347,695,032,468
2006	96,738,057,806	8,914,081,618	52,581,317,399	63,496,283,338	221,729,740,160
2005	120,648,787,117	13,594,416,500	88,559,174,064	94,399,368,198	317,201,745,879
2004	55,859,377,257	8,633,469,100	35,917,661,775	46,780,212,540	147,190,720,672
2003	28,419,186,943	3,523,415,600	34,107,793,063	31,172,000,042	97,222,395,648
2002	14,293,067,017	2,136,776,000	2,281,338,250	19,764,079,660	38,475,260,927
2001	9,570,073,025	1,472,112,000	1,231,117,875	14,447,649,580	26,720,952,480
2000	7,638,320,541	931,600,000	952,120,550	9,283,650,328	18,805,691,419
1999	9,005,111,479	1,203,000,000	991,622,710	8,831,044,106	20,030,778,295
1998	8,692,425,065	1,221,400,000	919,631,030	3,134,731,430	13,968,187,525
1997	5,877,189,118	883,880,000	884,991,976	1,774,632,383	9,420,693,477

Market Capitalization by Month & Sector

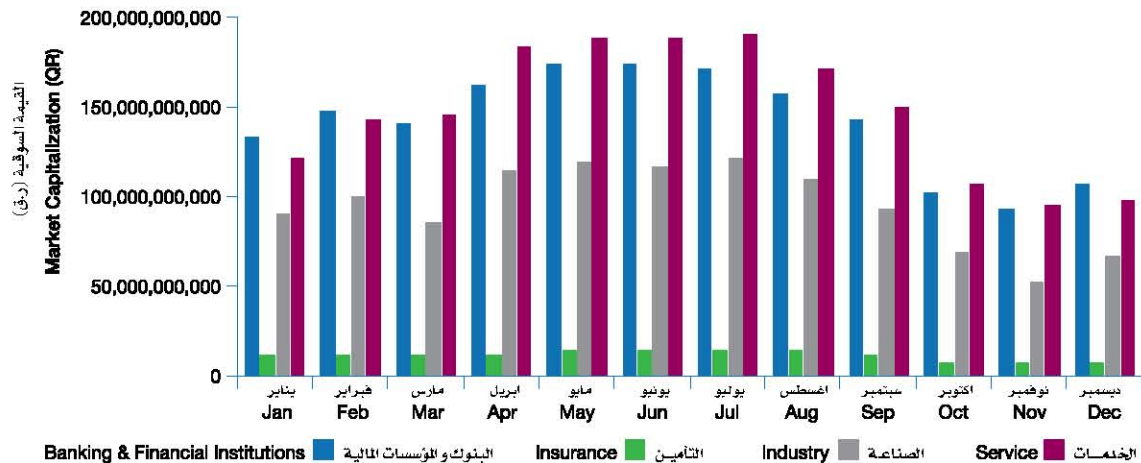
(2008) القيمة السوقية لأسهم الشركات المدرجة مصنفة قطاعياً وشهرياً

الشهر Month	البنوك والمؤسسات المالية Banking & Financial Institutions	التأمين Insurance	الصناعة Industry	الخدمات Services	المجموع Total
January يناير	134,134,268,130	12,331,016,400	91,008,294,315	121,864,565,028	359,338,143,873
February فبراير	147,789,206,546	12,625,503,400	99,934,695,362	143,817,539,746	404,166,945,054
March مارس	139,681,411,197	10,931,729,800	85,029,724,478	145,888,931,430	381,531,796,905
April أبريل	161,957,207,348	12,647,207,180	114,185,037,224	183,425,482,187	472,214,933,939
May مايو	174,961,135,082	14,380,478,160	118,452,207,486	187,292,996,427	495,086,817,156
June يونيو	173,020,897,178	14,207,907,240	117,412,940,316	189,455,428,657	494,097,173,390
July يوليو	172,209,060,870	15,116,358,540	121,903,318,450	191,036,482,266	500,265,220,126
August أغسطس	157,953,658,397	14,426,351,940	110,001,686,948	172,305,768,502	454,687,465,788
September سبتمبر	142,211,176,831	12,328,006,140	94,000,133,908	150,499,651,998	399,038,968,877
October أكتوبر	102,774,743,969	7,603,704,960	69,652,637,732	108,075,054,693	288,106,141,354
November نوفمبر	92,908,452,594	7,531,246,380	53,023,932,196	94,961,295,128	248,424,926,298
December ديسمبر	107,581,219,512	7,619,088,360	65,675,516,543	98,162,392,027	279,038,216,442

Market Capitalization by Month & Sector

(2008)

القيمة السوقية شهرياً وقطاعياً



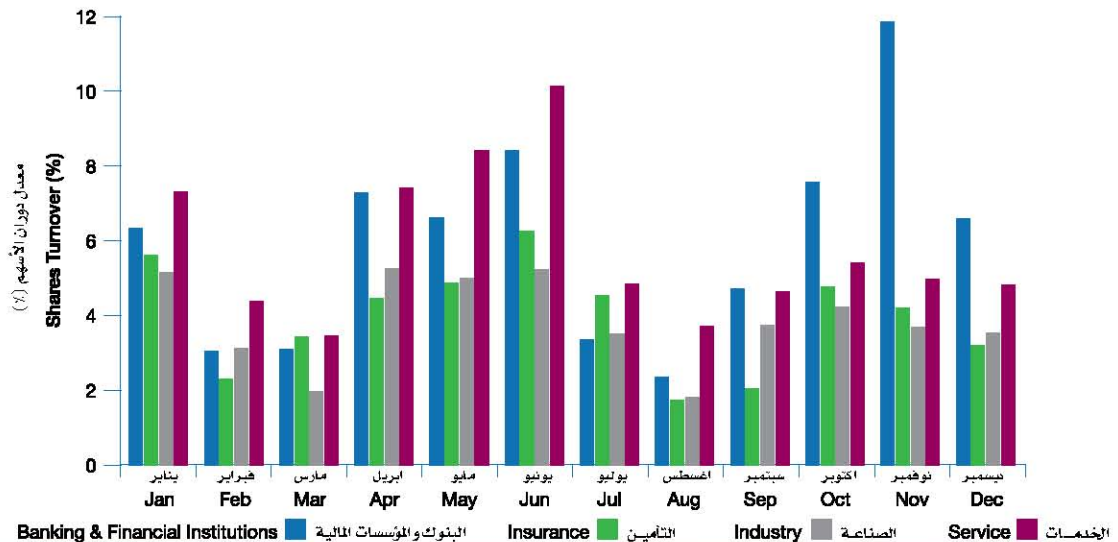
Shares Turnover by Sector (%) (1997-2008) معدل دوران الأسهم المتداولة في قاعة السوق مصنفة قطاعياً (%)

السنة Year	البنوك والمؤسسات المالية Banking & Financial Institutions	التأمين Insurance	الصناعة Industry	الخدمات Services	المجموع Total
2008	69.65	46.09	45.54	65.94	64.35
2007	66.54	46.04	43.65	86.61	70.03
2006	53.92	19.97	25.29	64.79	51.34
2005	24.68	19.61	36.34	62.25	47.05
2004	19.39	19.70	16.59	31.71	22.25
2003	17.79	17.99	12.16	17.94	15.18
2002	15.11	11.16	17.30	9.96	12.04
2001	8.25	4.04	6.91	9.42	8.56
2000	3.87	4.49	6.82	5.56	5.07
1999	7.70	4.77	48.66	1.28	5.92
1998	10.02	5.45	5.30	5.38	6.76
1997	3.90	1.50	2.53	2.53	2.87

Shares Turnover by Month & Sector (%) (2008) معدل دوران الأسهم مصنفة قطاعياً وشهرياً

الشهر Month	البنوك والمؤسسات المالية Banking & Financial Institutions	التأمين Insurance	الصناعة Industry	الخدمات Services	المجموع Total
January يناير	6.35	5.63	5.16	7.31	6.51
February فبراير	3.05	2.30	3.12	4.38	3.62
March مارس	3.11	3.43	1.98	3.47	3.10
April أبريل	7.30	4.45	5.25	7.42	7.01
May مايو	6.63	4.86	5.00	8.42	7.14
June يونيو	8.42	6.26	5.22	10.15	8.69
July يوليو	3.35	4.55	3.52	4.84	4.04
August أغسطس	2.36	1.74	1.82	3.71	2.85
September سبتمبر	4.72	2.05	3.73	4.65	4.51
October أكتوبر	7.57	4.76	4.23	5.42	6.14
November نوفمبر	11.87	4.20	3.68	4.98	7.66
December ديسمبر	6.59	3.19	3.53	4.83	5.36

Shares Turnover by Month & Sector (2008) معدل دوران الأسهم شهرياً وقطاعياً



Number of Transactions by Sector

(1997-2008)

عدد الصفقات المنفذة في قاعة السوق مصنفة قطاعياً

السنة Year	البنوك والمؤسسات المالية Banking & Financial Institutions	التأمين Insurance	الصناعة Industry	الخدمات Services	المجموع Total
2008	787,543	56,063	278,870	1,057,385	2,179,861
2007	723,021	59,391	244,037	785,330	1,811,779
2006	676,002	28,196	225,957	802,483	1,732,638
2005	134,904	17,629	216,793	760,721	1,130,047
2004	49,195	6,363	76,373	152,713	284,644
2003	15,050	3,318	59,904	56,424	134,696
2002	8,127	1,766	3,837	16,057	29,787
2001	5,283	564	1,451	8,473	15,771
2000	4,646	517	1,248	5,814	12,225
1999	5,899	485	1,892	5,688	13,964
1998	3,515	364	926	2,942	7,747
1997	665	60	287	573	1,585

Number of Transactions by Month & Sector

(2008)

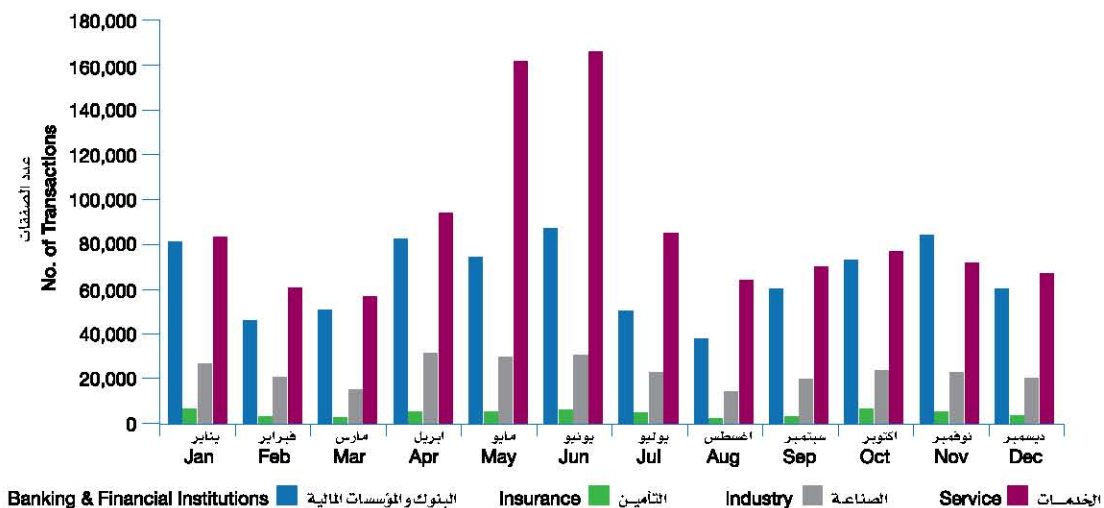
عدد الصفقات المنفذة مصنفة قطاعياً وشهرياً

الشهر Month	البنوك والمؤسسات المالية Banking & Financial Institutions	التأمين Insurance	الصناعة Industry	الخدمات Services	المجموع Total
January يناير	80,988	6,717	26,885	83,191	197,781
February فبراير	46,174	3,362	20,619	60,746	130,901
March مارس	50,647	2,918	15,413	56,924	125,902
April أبريل	82,389	5,190	31,479	94,104	213,162
May مايو	74,260	5,334	29,565	161,776	270,935
June يونيو	86,986	6,178	30,631	165,897	289,692
July يوليو	50,136	5,115	23,004	85,092	163,347
August أغسطس	37,904	2,454	14,424	64,197	118,979
September سبتمبر	60,313	3,121	19,949	69,880	153,263
October أكتوبر	73,217	6,604	23,979	76,751	180,551
November نوفمبر	84,356	5,439	22,748	71,695	184,238
December ديسمبر	60,173	3,631	20,174	67,132	151,110
Total المجموع	787,543	56,063	278,870	1,057,385	2,179,861

Number of Transactions by Month & Sector

(2008)

عدد الصفقات المنفذة شهرياً وقطاعياً



Value of Shares Traded by Sector (QR)

(1997-2008)

قيمة الأسهم المتداولة (ر.ق) مصنفة قطاعياً

السنة Year	البنوك والمؤسسات المالية Banking & Financial Institutions	التأمين Insurance	الصناعة Industry	الخدمات Services	المجموع Total
2008	78,647,272,900	4,427,150,704	26,655,140,400	65,822,787,731	175,552,351,735
2007	45,474,136,586	3,414,326,451	16,200,303,669	43,840,699,474	108,929,466,179
2006	33,259,939,416	2,338,288,729	10,849,290,762	28,489,248,233	74,936,767,140
2005	27,842,028,369	2,516,025,440	27,932,383,216	44,552,245,587	102,842,682,611
2004	9,257,832,058	920,828,955	4,888,308,470	8,027,598,447	23,094,567,930
2003	3,417,986,805	344,202,929	3,991,845,187	3,968,374,841	11,722,409,762
2002	1,467,379,979	164,755,649	234,337,088	1,348,552,357	3,215,025,073
2001	609,298,254	64,836,020	62,940,102	766,651,168	1,503,725,544
2000	299,104,164	34,884,589	60,686,032	474,294,702	868,969,487
1999	608,230,120	57,625,243	114,280,803	452,198,889	1,232,335,055
1998	636,859,130	61,984,906	50,515,675	220,513,373	969,873,084
1997	149,624,598	13,570,193	17,249,012	66,820,812	247,264,615

Value of Shares Traded by Month & Sector (QR)

(2008)

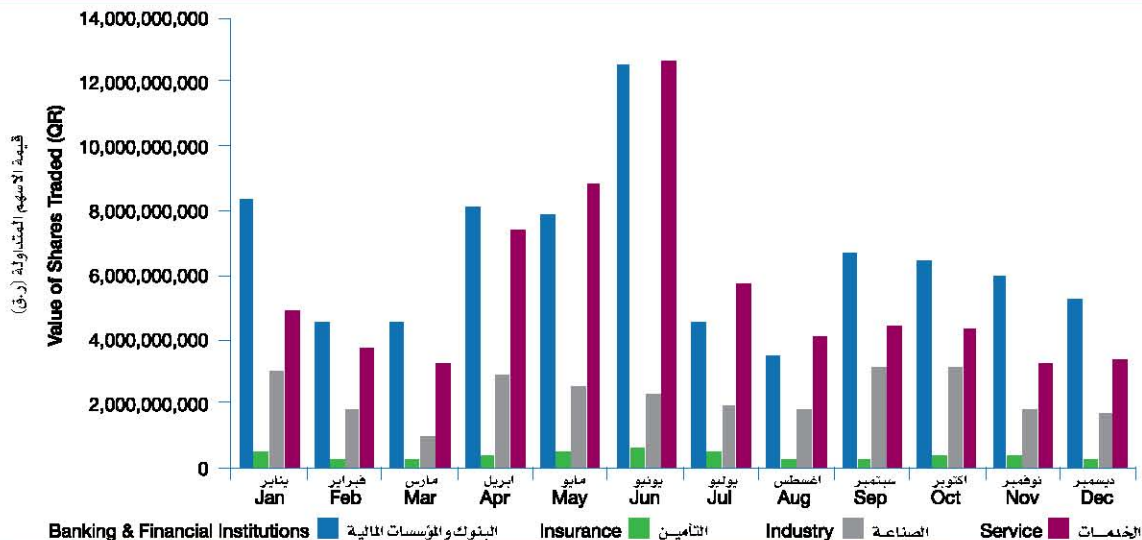
قيمة الأسهم المتداولة (ر.ق) مصنفة قطاعياً وشهرياً

الشهر Month	البنوك والمؤسسات المالية Banking & Financial Institutions	التأمين Insurance	الصناعة Industry	الخدمات Services	المجموع Total
January يناير	8,393,414,269	522,833,449	2,966,898,902	4,905,575,692	16,788,722,312
February فبراير	4,510,229,994	210,999,021	1,823,992,696	3,701,212,545	10,246,434,255
March مارس	4,579,298,259	306,762,644	937,180,125	3,199,860,102	9,023,101,130
April أبريل	8,174,550,324	405,949,430	2,847,758,613	7,348,231,662	18,776,490,030
May مايو	7,919,341,364	522,195,360	2,473,350,473	8,845,628,287	19,760,515,483
June يونيو	12,545,667,995	626,148,624	2,279,847,692	12,699,372,586	28,151,036,896
July يوليو	4,498,678,457	454,525,206	1,944,965,830	5,692,608,010	12,590,777,502
August أغسطس	3,491,191,399	228,682,234	1,794,927,215	4,100,213,397	9,615,014,245
September سبتمبر	6,746,592,394	193,341,908	3,098,973,455	4,471,844,505	14,510,752,262
October أكتوبر	6,509,861,413	416,921,572	3,090,544,587	4,301,436,623	14,318,764,194
November نوفمبر	5,987,963,853	337,142,858	1,761,547,059	3,214,646,356	11,301,300,126
December ديسمبر	5,290,483,181	201,648,398	1,635,153,753	3,342,157,967	10,469,443,299
Total المجموع	78,647,272,900	4,427,150,704	26,655,140,400	65,822,787,731	175,552,351,735

Value of Shares Traded by Month & Sector (QR)

(2008)

قيمة الأسهم المتداولة شهرياً وقطاعياً (ر.ق)



Volume of Shares Traded by Sector

(1997-2008)

عدد الأسهم المتداولة مصنفة قطاعياً

السنة Year	البنوك والمؤسسات المالية Banking & Financial Institutions	التأمين Insurance	الصناعة Industry	الخدمات Services	المجموع Total
2008	1,756,538,910	50,774,453	374,438,768	1,711,767,588	3,893,519,719
2007	1,459,133,161	43,273,641	334,376,254	1,574,473,683	3,411,256,739
2006	744,393,898	17,321,804	191,891,677	911,833,615	1,865,440,994
2005	94,686,938	11,695,196	230,263,538	696,435,474	1,033,081,146
2004	54,883,513	8,338,611	98,566,801	143,484,831	305,273,756
2003	38,983,400	6,683,980	71,932,529	72,372,610	189,972,519
2002	30,119,128	3,967,631	7,207,126	38,312,518	79,606,403
2001	16,106,347	1,380,267	2,880,286	30,648,495	51,015,395
2000	7,561,863	870,314	2,327,916	20,850,255	31,610,348
1999	13,103,355	829,410	16,606,200	4,785,068	35,324,033
1998	13,843,110	838,880	2,767,430	13,778,710	31,228,130
1997	4,601,360	231,440	1,276,000	6,208,730	12,317,530

Volume of Shares Traded by Month & Sector

(2008)

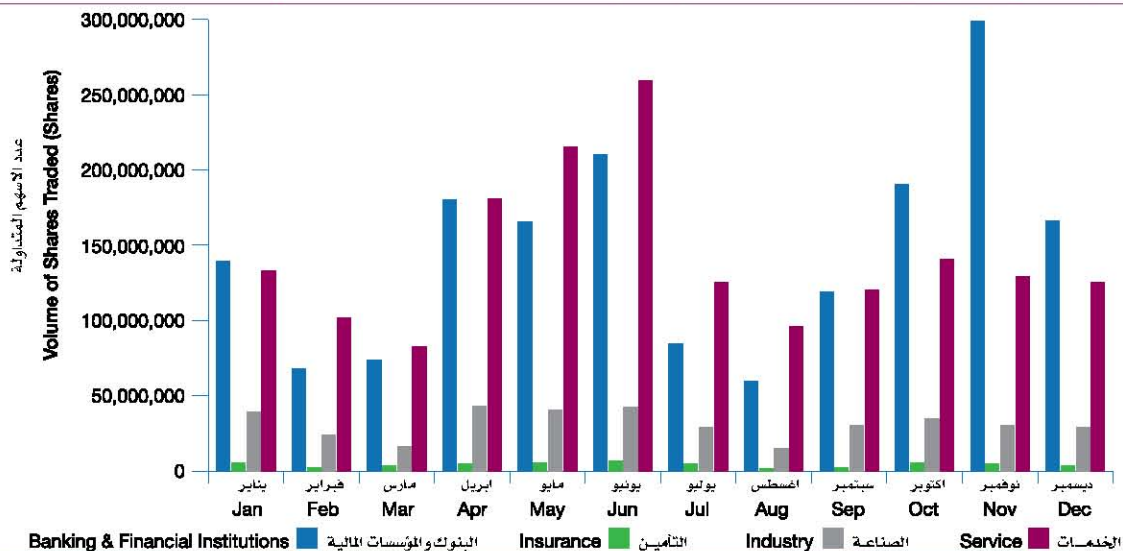
عدد الأسهم المتداولة مصنفة قطاعياً وشهرياً

الشهر Month	البنوك والمؤسسات المالية Banking & Financial Institutions	التأمين Insurance	الصناعة Industry	الخدمات Services	المجموع Total
January يناير	139,301,419	5,295,450	39,525,743	132,881,705	317,004,317
February فبراير	68,003,637	2,410,055	23,866,303	101,897,296	196,177,291
March مارس	73,699,745	3,596,380	16,134,228	82,876,770	176,307,123
April أبريل	180,143,157	4,668,295	42,833,316	180,881,121	408,525,889
May مايو	165,502,545	5,349,287	40,857,625	215,446,675	427,156,132
June يونيو	210,420,787	6,890,836	42,652,970	259,783,106	519,747,699
July يوليو	84,551,838	5,015,705	28,923,755	125,738,855	244,230,153
August أغسطس	59,497,525	1,912,640	14,933,169	96,290,415	172,633,749
September سبتمبر	119,111,656	2,256,634	30,643,139	120,598,678	272,610,107
October أكتوبر	190,834,761	5,248,445	34,752,015	140,730,174	371,565,395
November نوفمبر	299,251,250	4,622,036	30,284,497	129,249,601	463,407,384
December ديسمبر	166,220,590	3,508,690	29,032,008	125,393,192	324,154,480
Total المجموع	1,756,538,910	50,774,453	374,438,768	1,711,767,588	3,893,519,719

Volume of Shares Traded by Month & Sector

(2008)

عدد الأسهم المتداولة شهرياً وقطاعياً



Quarterly Trading Activity

(2008)

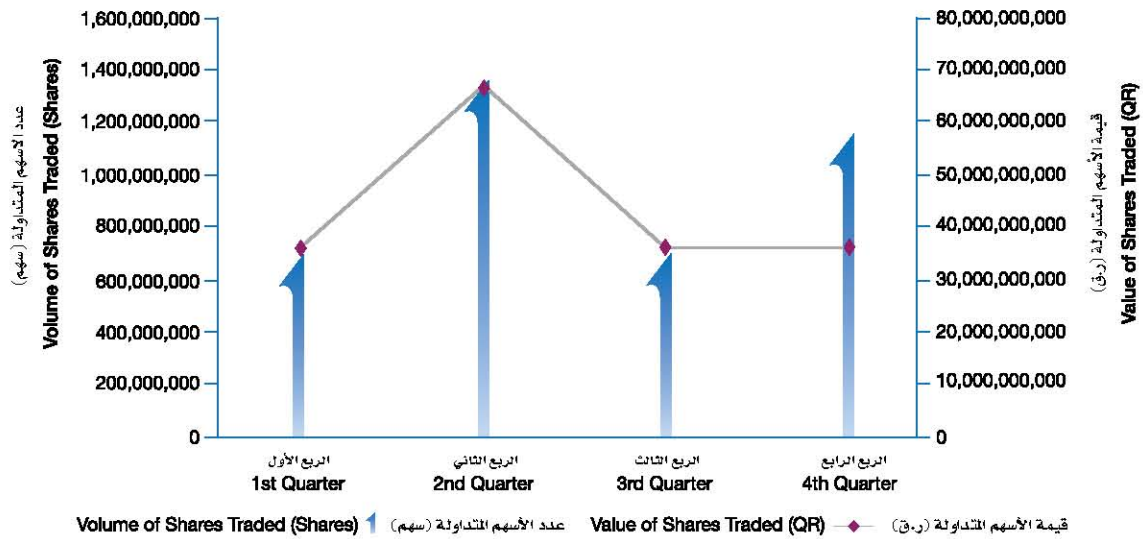
تطور نشاط التداول الربعي في السوق

الربع Quarter	عدد الأسهم المتداولة (سهم) Volume of Shares Traded (Shares)	قيمة الأسهم المتداولة (رق) Value of Shares Traded (QR)	عدد الصفقات المنفذة Number of Transactions
1st Quarter الربع الأول	689,488,731	36,058,257,698	454,584
2nd Quarter الربع الثاني	1,355,429,720	66,688,042,409	773,789
3rd Quarter الربع الثالث	689,474,009	36,716,544,009	435,589
4th Quarter الربع الرابع	1,159,127,259	36,089,507,619	515,899
Grand Total الإجمالي	3,893,519,719	175,552,351,735	2,179,861

Volume & Value of Shares Traded by Quarter

(2008)

عدد وقيمة الأسهم المتداولة ربعياً



Market Trading Activity

(1997-2008)

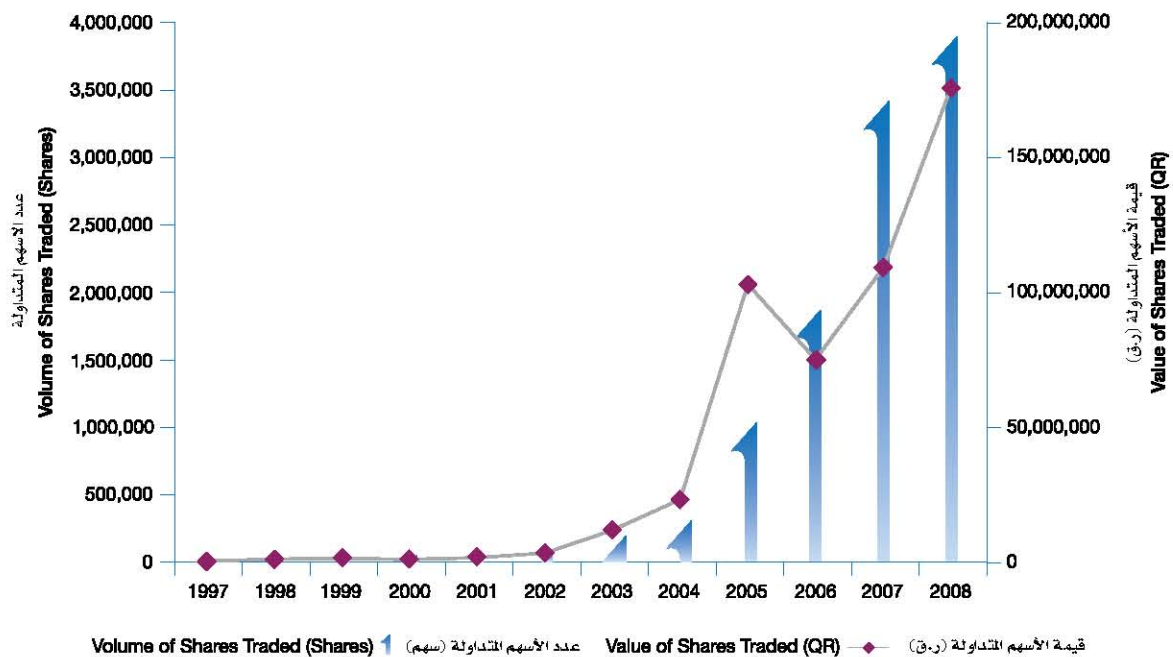
تطور نشاط التداول في السوق

السنة Year	عدد الأسهم المتداولة (سهم) Volume of Shares Traded (Shares)	قيمة الأسهم المتداولة (رق) Value of Shares Traded (QR)	عدد الصفقات المنفذة Number of Transactions
2008	3,893,519,719	175,552,351,734	2,179,861
2007	3,411,256,739	108,929,466,179	1,811,779
2006	1,865,440,994	74,936,767,140	1,732,638
2005	1,033,081,146	102,842,682,611	1,130,047
2004	305,386,756	23,094,567,930	284,644
2003	189,972,519	11,722,409,762	134,696
2002	79,606,403	3,215,025,074	29,787
2001	51,015,395	1,503,725,544	15,771
2000	31,610,348	868,969,487	12,225
1999	35,324,033	1,232,335,056	13,964
1998	31,228,130	969,873,085	7,747
1997	12,317,530	242,264,615	1,585

Volume & Value of Shares Traded

(1997-2008)

عدد وقيمة الأسهم المتداولة



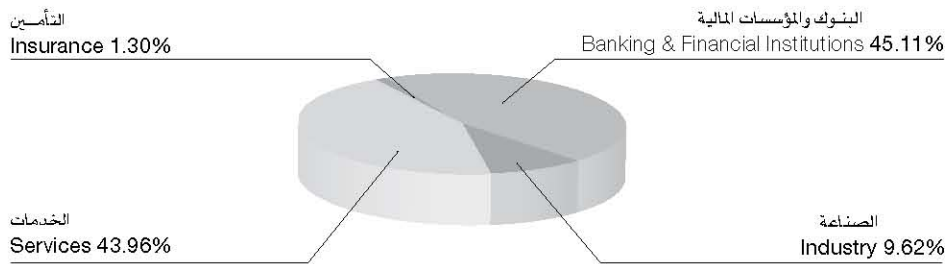
Trading Activities by Sector

(2008)

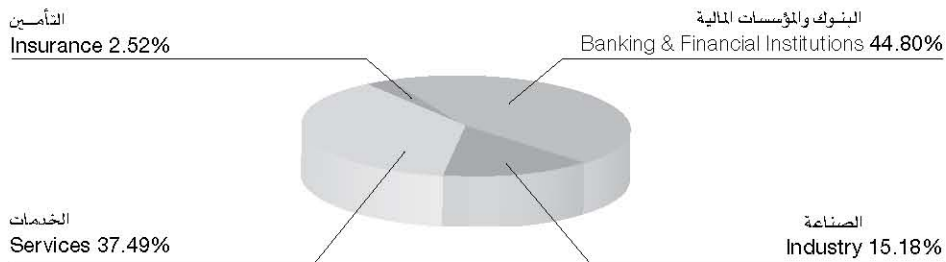
نشاط التداول قطاعياً

القطاع Sector	عدد الشركات No. of Companies	عدد الأسهم المتداولة (سهم) Volume of Shares Traded (Shares)		قيمة الأسهم المتداولة (رق) Value of Shares Traded (QR)		عدد الصفقات المنفذة Number of Transactions	
		عدد الأسهم Number of Shares	النسبة من إجمالي السوق % % to Total Market	القيمة Value	النسبة من إجمالي السوق % % to Total Market	عدد الصفقات No. of Transactions	النسبة من إجمالي السوق % % to Total Market
البنوك والمؤسسات المالية Banking & Financial Institutions	9	1,756,538,910	45.11	78,647,272,901	44.80	787,543	36.13
الصناعة Industry	7	374,438,768	9.62	26,655,140,399	15.18	278,870	12.79
الخدمات Services	22	1,711,767,588	43.96	65,822,787,731	37.49	1,057,385	48.51
التأمين Insurance	5	50,774,453	1.30	4,427,150,704	2.52	56,063	2.57
Total المجموع	43	3,893,519,719	100.00	175,552,351,735	100.00	2,179,861	100.00

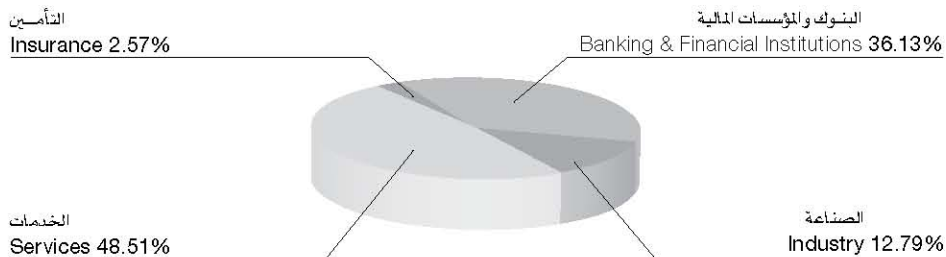
عدد الأسهم المتداولة مصنفة قطاعياً (%)
Volume of Shares Traded by Sector (%)



قيمة الأسهم المتداولة مصنفة قطاعياً (%)
Value of Shares Traded by Sector (%)



عدد الصفقات المنفذة مصنفة قطاعياً (%)
No. of Transactions by Sector (%)



Top Ten Active Stocks by Market Capitalization

(2008)

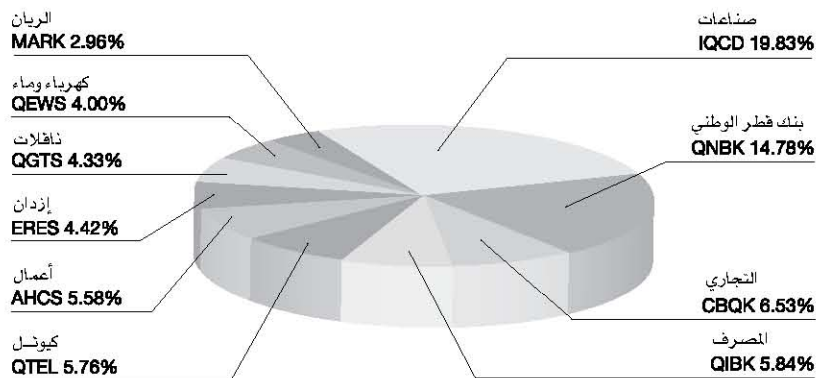
ترتيب الشركات العشر الأولى حسب القيمة السوقية

النسبة إلى إجمالي القيمة السوقية للسوق (%) Percentage to Total Market (%)	القيمة السوقية Market Capitalization	الشركة Company
19.83	55,330,000,000	IQCD الصناعات
14.78	41,241,503,741	QNBK بنك قطر الوطني
6.53	18,207,929,050	CBQK التجاري
5.84	16,304,230,800	QIBK المصرف
5.76	16,060,000,036	QTEL كيوتل
5.58	15,559,500,000	AHCS أعمال
4.42	12,336,300,000	ERES إزدان
4.33	12,096,000,000	QGTS ناقلات
4.00	11,150,000,000	QEWS كهرباء وماء
2.96	8,250,000,000	MARK 55% الريان 55%
74.02	206,535,463,626	Total المجموع
100.00	279,038,216,442	Total Market إجمالي السوق

Top Ten Active Stocks by Market Capitalization

(2008)

ترتيب الشركات العشر الأولى حسب القيمة السوقية



Top Ten Active Stocks (In terms of No. of Transactions)

(2008)

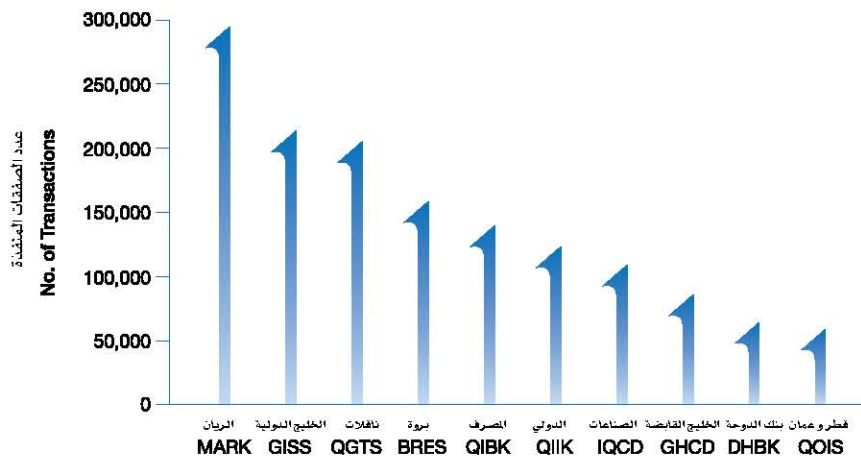
ترتيب الشركات العشر الأولى حسب عدد الصفقات المنفذة

النسبة إلى إجمالي الصفقات للسوق (%) Percentage to Total Market (%)	عدد الصفقات المنفذة Number of Transactions	الشركة Company
13.47	293,542	MARK 55% الريان %55
9.78	213,258	GISS الخليج الدولية
9.44	205,810	QGTS ناقلات
7.24	157,713	BRES بروة
6.49	141,371	QIBK المصرف
5.71	124,404	QIIK الدولي
5.17	112,657	IQCD الصناعات
3.81	83,146	GHCD الخليج القابضة
2.85	62,216	DHBK بنك الدوحة
2.70	58,761	QOIS قطر وعمان
66.65	1,452,878	Total المجموع
100.00	2,179,861	Total Market إجمالي السوق

Top Ten Active Stocks by No. of Transactions

(2008)

الشركات العشر الأولى حسب عدد الصفقات المنفذة



Top Ten Active Stocks (In terms of Trading Volume - Shares)

(2008)

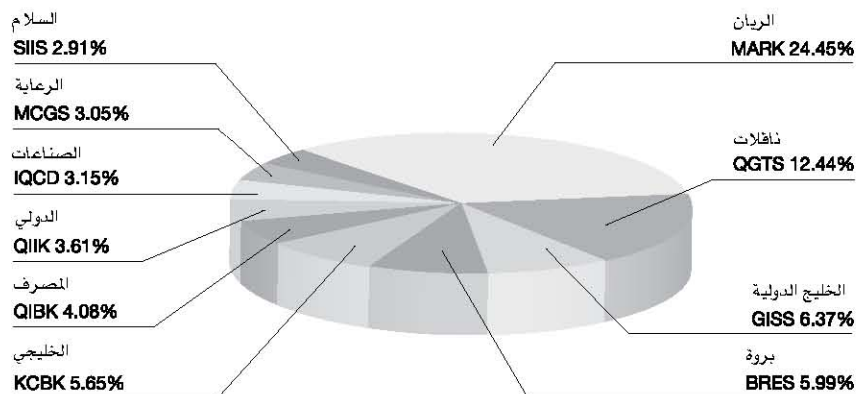
ترتيب الشركات العشر الأولى حسب عدد الأسهم المتداولة

النسبة إلى إجمالي عدد الأسهم المتداولة للسوق (%) Percentage to Total Market (%)	عدد الأسهم المتداولة Volume of Shares Traded (Shares)	الشركة Company
24.45	951,885,418	الريان 55% MARK 55%
12.44	484,442,152	نافتات QGTS
6.37	248,143,869	الخليج الدولية GISS
5.99	233,064,243	بروة BRES
5.65	220,105,770	الخليجي 50% KCBK 50%
4.08	159,047,804	المصرف QIBK
3.61	140,402,452	الدولي QIIK
3.15	122,562,131	الصناعات IQCD
3.05	118,838,268	الرعاية MCGS
2.91	113,209,501	السلام SIIS
71.70	2,791,701,608	Total
100.00	3,893,519,719	Total Market

Top Ten Active Stocks by Volume (Shares)

(2008)

الشركات العشر الأولى حسب عدد الأسهم المتداولة



Top Ten Active Stocks (In terms of Value - QR)

(2008)

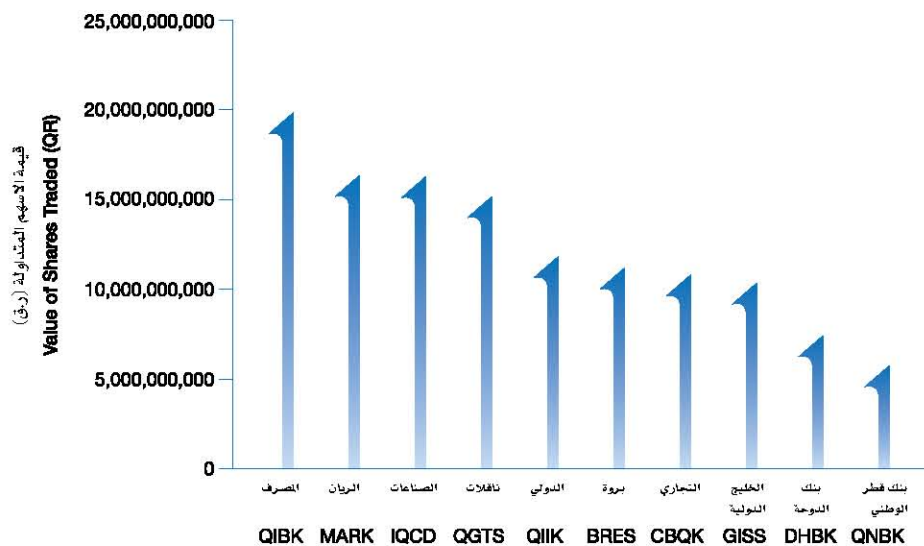
ترتيب الشركات العشر الأولى حسب قيمة الأسهم المتداولة

النسبة إلى إجمالي قيمة الأسهم المتداولة للسوق (%) Percentage to Total Market (%)	قيمة الأسهم المتداولة (رق) Value of Shares Traded (QR)	الشركة Company
11.10	19,488,164,105	QIBK المصرف
9.42	16,529,372,729	MARK 55% الريان
9.39	16,484,424,941	IQCD الصناعات
8.81	15,460,231,946	QGTS ناقلات
7.37	12,944,697,284	QIIK الدولي
6.95	12,195,874,056	BRES بروة
6.83	11,996,412,603	CBQK التجاري
6.15	10,788,928,646	GISS الخليج الدولية
4.26	7,481,541,418	DHBK بنك الدوحة
3.32	5,832,411,893	QNBK بنك قطر الوطني
73.60	129,202,059,621	Total المجموع
100.00	175,552,351,735	Total Market إجمالي السوق

Top Ten Active Stocks by Value (QR)

(2008)

الشركات العشر الأولى حسب قيمة الأسهم المتداولة



Statistical Tables & Charts

الملحق الإحصائي

Listed Companies Since Inception of DSM
till the End of 2008

الشركات المدرجة في السوق خلال فترة ما بعد
الافتتاح وحتى نهاية 2008

نسبة الأسهم المتاحة لجمهور % of shares offered to public	رسملة الشركة يوم الإدراج (رق) Co. Market Cap. on the listing date in QR	سعر الإغلاق (رق) Closing price (QR)	عدد الأسهم المكتتب بها No. of subscribed shares	وضع الشركة قبل الإدراج Company's status before listing	تاريخ الإدراج Listing date	الشركة Company	الرمز Symbol	
NA	422,161,500	75.00	5,628,820	Fully operated قائمة	1997/08/27	Medicare Group (Ahli Hospital Co.)* المجموعة للرعاية الطبية* (المستشفى الأهلي سابقاً)	MOGS	1
NA	11,325,000,000	113.25	100,000,000	Fully operated قائمة	1998/05/03	Qatar Electricity & Water Co.* شركة الكهرباء والماء*	QEWS	2
45.00%	6,600,000,000	66.00	100,000,000	Privatized company شركة مخصصة	1999/01/03	Qatar Telecom (Q-Tel) كيوتل	QTEL	3
NA	32,200,000	16.10	2,000,000	Operating - transformed entity from a closed shareholding co. to a public co. قائمة - تحولت من مساهمة خاصة إلى عامة	1999/12/12	Qatar Islamic Insurance Co. الإسلامية للتأمين	QISI	4
61.59%	18,000,000	0.90	20,000,000	Fully operated قائمة	2000/06/13	Salam International** السلام**	SIIS	5
55.00%	203,584,000	16.00	12,724,000	Newly incorporated حديثة التأسيس	2001/12/06	Doha Insurance Co. الدوحة للتأمين	DOHI	6
55.00%	55,000,000	10.00	5,500,000	Newly incorporated حديثة التأسيس	2002/03/25	Qatar German Co. for Medical Devices الألمانية الطبية	QGMD	7
60.00%	1,086,000,000	36.20	30,000,000	Privatized company شركة مخصصة	2002/12/15	Qatar Fuel Co. وقود	QFLS	8
55.00%	268,800,000	67.20	4,000,000	Newly incorporated حديثة التأسيس	2003/06/08	Qatar Technical Inspection Co. التفتيش الفني	QTIS	9
55.00%	1,435,000,000	28.70	50,000,000	Fully operated قائمة	2003/06/22	United Development Co. المتحدة	UDCD	10
30.00%	32,300,000,000	64.60	500,000,000	Privatized company شركة مخصصة	2003/08/03	Industries Qatar (IQ) الصناعات	IQCD	11
60.00%	771,000,000	51.40	15,000,000	Newly incorporated حديثة التأسيس	2003/09/11	National Leasing Co. الإيجارة	NLCS	12
70.00%	570,000,000	19.00	30,000,000	Newly incorporated حديثة التأسيس	2004/01/21	Qatar Meat & Livestock Co. 50% المواشي 50%	QMLS	13
63.00%	303,600,000	25.30	12,000,000	Newly incorporated حديثة التأسيس	2004/03/22	Gulf Warehousing Co. المخازن	GWOS	14
50.00%	39,704,000,000	70.90	560,000,000	Newly incorporated حديثة التأسيس	2005/04/07	Qatar Gas Transportation Co. ناقلات	QGTS	15
73.00%	2,262,000,000	113.10	20,000,000	Newly incorporated حديثة التأسيس	2005/09/04	Diala Holding دلالة	DBIS	16
55.00%	7,720,000,000	38.60	200,000,000	Newly incorporated حديثة التأسيس	2006/02/09	Barwa Real Estate Company بروة	BRES	17
55.00%	13,575,000,000	18.10	750,000,000	Newly incorporated حديثة التأسيس	2006/06/19	Masraf Al Rayan 50% مصرف الريان 50%	MARK	18
NA	560,688,696	15.90	35,263,440	Operating - transformed entity from a closed shareholding co. to a public co. قائمة - تحولت من مساهمة خاصة إلى عامة	2006/07/13	First Finance الأولي للتمويل	FFCK	19
79.00%	2,960,000,000	37.00	80,000,000	Newly incorporated حديثة التأسيس	2006/08/21	Gulf Holding Co. الخليج قابضة	GHCD	20
16.67%	8,856,000,000	12.30	720,000,000	Newly incorporated حديثة التأسيس	2007/08/01	Al Khalij Commercial Bank 50% بنك الخليج التجاري 50%	KCBK	21
NA	572,400,000	47.70	12,000,000	Operating - transformed entity from a closed shareholding co. to a public co. قائمة - تحولت من مساهمة خاصة إلى عامة	2007/08/08	Mannai Corporation مجمع شركات المناعي	MCCS	22
NA	4,795,500,000	13.90	345,000,000	Operating - transformed entity from a closed shareholding co. to a public co. قائمة - تحولت من مساهمة خاصة إلى عامة	2007/12/06	Aamal أعمال	AHCS	23
60.00%	822,000,000	27.40	30,000,000.00	Newly incorporated حديثة التأسيس	2007/12/12	Qatar & Oman Investment Co. شركة قطر وعمان للاستثمار	QOCS	24
NA	5,619,870,000	12.30	456,900,000	Operating - transformed entity from a closed shareholding co. to a public co. قائمة - تحولت من مساهمة خاصة إلى عامة	2008/02/18	Ezdan Real Estate Company شركة إزدان العقارية	ERES	25
NA	48,000,000	12.00	4,000,000	Operating - transformed entity from a closed shareholding co. to a public co. قائمة - تحولت من مساهمة خاصة إلى عامة	2008/03/03	Islamic Financial Securities Company 50% الشركة الإسلامية للأوراق المالية 50%	IFSS	26
69.99%	4,890,225,841	39.80	122,869,996	Privatized company شركة مخصصة	2008/06/26	Gulf International Services الخليج الدولية للخدمات	GISS	27

*The companies' prices before the split of par value which took place in early 1999.

**الأسعار المذكورة للشركات تمثل سعر إدراجها قبل قرار تجزئة القيمة الاسمية للأسهم والذي بدأ سريانه مع بدايات ١٩٩٩.

**Salam's Market Cap. was calculated in US Dollars in the beginning. In mid 2002, it changed its trading currency to Qatari Riyals.

**كان سعر تداول السلام بالدولار الأمريكي في بداية إدراجها ثم تحولت عملة التداول إلى الريال القطري في منتصف عام ٢٠٠٢.

NA - Not available

Listed Companies Since Inception of DSM on 1997 till the End of 2008

الشركات المدرجة في سوق الدوحة للأوراق المالية منذ تأسيس السوق وحتى نهاية 2008

Listed companies since DSM's inauguration on 26 May 1997

الشركات المدرجة في السوق بتاريخ الافتتاح في ٢٦ مايو ١٩٩٧

وضع الشركة قبل الإدراج Company's status before listing	تاريخ الإدراج Listing date	الشركة Company	Symbol	
Fully operated	فائمه	1997/05/26	Qatar National Bank	بنك قطر الوطني QNBK 1
Fully operated	فائمه	1997/05/26	Qatar Islamic Bank	مصرف قطر الإسلامي QIBK 2
Fully operated	فائمه	1997/05/26	Commercial Bank of Qatar	البنك التجاري CBQK 3
Fully operated	فائمه	1997/05/26	Doha Bank	بنك الدوحة DHBK 4
Fully operated	فائمه	1997/05/26	Ahli Bank of Qatar	البنك الأهلي القطري ABQK 5
Fully operated	فائمه	1997/05/26	Qatar International Islamic Bank	بنك قطر الدولي الإسلامي QIIBK 6
Fully operated	فائمه	1997/05/26	Qatar Insurance Co.	شركة قطر للتأمين QATI 7
Fully operated	فائمه	1997/05/26	Qatar General Insurance & Reinsurance Co.	القطرية العامة للتأمين وإعادة التأمين QGRI 8
Fully operated	فائمه	1997/05/26	Al Khaleej Insurance and Reinsurance Co.	شركة الخليج للتأمين وإعادة التأمين AKHI 9
Fully operated	فائمه	1997/05/26	Qatar Industrial Manufacturing Co.	الشركة القطرية للصناعات التحويلية QIMD 10
Fully operated	فائمه	1997/05/26	Qatar National Cement Co.	شركة قطر الوطنية لصناعة الاسمنت QNCD 11
Fully operated	فائمه	1997/05/26	Zad Holding Company (Previously Qatar Flour Mills)	شركة زاد القابضة (شركة مطاحن الدقيق القطرية سابقاً) QFMD 12
Fully operated	فائمه	1997/05/26	Qatar Shipping Co.	الشركة القطرية للنقل البحري QSHS 13
Fully operated	فائمه	1997/05/26	Qatar Real Estate Investment Co.	الشركة القطرية للاستثمارات العقارية QRES 14
Fully operated	فائمه	1997/05/26	Qatar Navigation Co.	شركة الملاحة القطرية QNNS 15
Fully operated	فائمه	1997/05/26	Qatar Cinema & Film Distribution Co.	شركة قطر للسينما وتوزيع الأفلام QCFS 16
Fully operated	فائمه	1997/05/26	Qatar Leisure & Amusement Projects Co.*	*الشركة القطرية للمشروعات السياحية والترفيهية QLTS 17

*On May 26, 1997, the day DSM was inaugurated, a total of seventeen companies were listed. In 2003, Qatar Leisure & Amusement Projects Co. was de-listed. The number of listed companies at the end of 2008 was 43.

*مع بدء انطلاقة السوق بتاريخ 26 مايو 1997 كان عدد الشركات المدرجة 17 شركة، وفي عام 2003 تم إلغاء قيد الشركة القطرية للمشروعات السياحية والترفيهية مما أدى إلى أن يصبح إجمالي عدد الشركات المدرجة 43 شركة فقط حتى نهاية 2008.

Free Float Shares & Ownership Percentages in all Listed Companies

31/12/2008

الأسهم القابلة للتداول
ونسب الملكية في الشركات المدرجة

نسبة تملك الاجانب من الاسهم المتداولة Foreign Ownership % From Free Float	الاسهم القابلة للتداول Free Float Shares	الحد الأقصى لتملك المساهم # Max. Shareholder Ownership Limit (#)	نسبة الحد الأقصى لتملك المساهم % Max. Shareholder Ownership Limit (%)	إجمالي عدد اسهم الشركة المكتتب به Total No. of Subscribed Shares	الشركة Company
Banking and Financial Institutions قطاع البنوك والمؤسسات المالية					
25%	120,248,332	4,817,933	2%	240,896,634	بنك قطر الوطني
25%	160,190,803	3,444,963	2%	172,248,170	بنك الدوحة
25%	192,286,454	10,310,266	5%	206,205,312	البنك التجاري
25%	120,464,298	2,522,813	2%	126,140,625	بنك قطر الدولي الإسلامي
25%	196,686,000	9,845,550	5%	196,911,000	مصرف قطر الإسلامي
25%	50,222,659	1,167,969	2%	58,398,438	البنك الأهلي القطري
49%	749,100,000	37,500,000	5%	750,000,000	مصرف الريان 55%
25%	50,781,988	5,113,199	10%	51,131,988	شركة الأولى لتمويل
25%	408,000,000	36,000,000	5%	720,000,000	بنك الخليج التجاري 50%
Insurance Sector قطاع التأمين					
25%	35,774,480	2,123,550	5%	42,471,000	شركة قطر للتأمين
25%	12,806,640	711,480	5%	14,229,600	شركة الخليج للتأمين
25%	18,823,200	غير محدد Not Specified	غير محدد Not Specified	20,460,000	الشركة القطرية العامة للتأمين وإعادة التأمين
25%	13,650,000	300,000	2%	15,000,000	الشركة الإسلامية القطرية للتأمين
25%	17,450,000	900,000	5%	18,000,000	شركة الدوحة للتأمين
Industry Sector قطاع الصناعة					
25%	20,248,666	1,249,833	3.5%	35,709,524	شركة قطر الوطنية لصناعة الاسمنت
25%	23,840,000	600,000	2%	30,000,000	الشركة القطرية للصناعات التحويلية
25%	8,975,515	2,887,500	25%	11,550,000	القطرية الألمانية للمستلزمات الطبية*
25%	6,936,930	381,150	5%	7,623,000	زاد القابضة
25%	97,597,500	10,725,000	10%	107,250,000	شركة المتحدة للتنمية
25%	165,000,000	11,000,000	2%	550,000,000	الصناعات القطرية
25%	79,720,000	4,000,000	5%	80,000,000	الخليج القابضة (الخليج للأسمنت سابقا)
Services Sector قطاع الخدمات					
25%	59,581,000	3,001,050	5%	60,021,000	شركة الملاحة القطرية
25%	79,700,000	5,500,000	5%	110,000,000	الشركة القطرية للنقل البحري
25%	2,159,427	117,971	5%	2,359,427	شركة قطر للسينما وتوزيع الأفلام
25%	63,190,464	4,320,000	5%	86,400,000	الشركة القطرية للاستثمارات العقارية
25%	25,611,131	562,882	2%	28,144,100	الرعاية الطبية
25%	78,800,000	غير محدد Not Specified	غير محدد Not Specified	100,000,000	شركة الكهرباء والماء القطرية
غير محدد Not Specified	66,000,001	14,666,667	10%	146,666,667	اتصالات قطر (كيو تيل)
غير محدد Not Specified	74,431,352	غير محدد Not Specified	غير محدد Not Specified	93,151,688	السلام العالمية للاستثمار المحدود
25%	17,980,000	10,000 Shares	10,000 Shares	30,000,000	شركة قطر للوقود
25%	3,994,000	80,000	2%	4,000,000	شركة الفحص الفني
25%	29,288,000	809,676	2.7%	29,988,000	الشركة الوطنية للإيجارة
25%	27,950,000	1,500,000	5%	30,000,000	الشركة القطرية لتجارة اللحوم والمواشي 60%
25%	24,860,000	1,250,000	5%	25,000,000	شركة الخليج للمخازن
25%	553,100,000	11,200,000	2%	560,000,000	نقلات
25%	19,550,000	1,000,000	5%	20,000,000	دلالة
25%	262,500,000	13,125,000	5%	262,500,000	شركة بروة العقارية
25%	8,400,000	غير محدد Not Specified	غير محدد Not Specified	14,400,000	مجمع شركات المناصير
25%	172,400,000	غير محدد Not Specified	غير محدد Not Specified	379,500,000	أعمال
25%	18,000,000	1,500,000	5%	30,000,000	شركة قطر وعمان للاستثمار
25%	228,420,000	غير محدد Not Specified	غير محدد Not Specified	456,900,000	إزدان العقارية
25%	1,860,000	غير محدد Not Specified	غير محدد Not Specified	4,000,000	الإسلامية للأوراق المالية 50%
25%	86,005,000	1,228,700	1%	122,869,996	شركة الخليج الدولية للخدمات

الملحق الإحصائي

Statistical

Tables & Charts