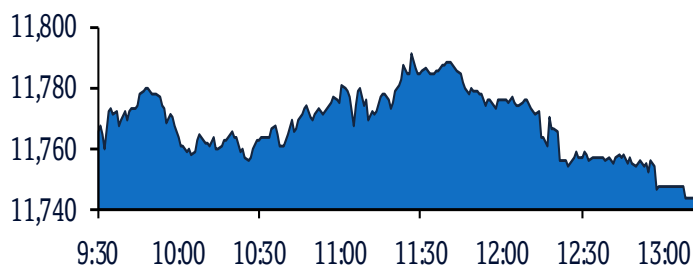


QSE Intra-Day Movement



Qatar Commentary

The QE Index declined 0.1% to close at 11,743.4. Losses were led by the Industrials and Banks & Financial Services indices, falling 0.5% and 0.1%, respectively. Top losers were Qatari German Co for Med. Devices and Qatari Investors Group, falling 4.7% and 2.5%, respectively. Among the top gainers, Mannai Corporation gained 6.2%, while Djala Brokerage & Inv. Holding Co. was up 2.9%.

GCC Commentary

Saudi Arabia: The TASI Index fell 0.1% to close at 11,758.0. Losses were led by the Materials and Pharma, Biotech & Life Science indices, falling 1.3% and 0.9%, respectively. Yanbu National Petrochemical declined 4.8%, while Sahara International Petrochemicals was down 2.4%.

Dubai: The DFM Index gained 0.5% to close at 2,817.2. The Investment & Financial Services index rose 1.9%, while the Transportation index gained 1.6%. Al Salam Group Holding rose 5.4%, while Aramex was up 2.5%.

Abu Dhabi: The ADX General Index gained 0.7% to close at 7,893.0. The Industrial index rose 5.0%, while the Banks index gained 1.4%. Ras Al Khaimah Cement Invest rose 15.0%, while Al Qudra Holding was up 14.9%.

Kuwait: The Kuwait All Share Index gained 0.1% to close at 6,923.9. The Consumer Discretionary index rose 1.1%, while the Real Estate index gained 0.4%. Palms Agro Production Co. rose 20.9%, while Credit Rating & Collection was up 14.8%.

Oman: The MSM 30 Index fell 0.1% to close at 3,969.5. The Financial index declined 0.5%, while the other indices ended in green. A'Saffa Foods declined 9.7%, while Oman United Insurance was down 5.7%.

Bahrain: The Market was closed as on October 18, 2021.

Market Indicators	18 Oct 21	17 Oct 21	%Chg.
Value Traded (QR mn)	674.8	599.2	12.6
Exch. Market Cap. (QR mn)	679,718.9	681,613.5	(0.3)
Volume (mn)	241.6	252.6	(4.4)
Number of Transactions	15,172	11,772	28.9
Companies Traded	47	45	4.4
Market Breadth	19:25	28:15	-

Market Indices	Close	1D%	WTD%	YTD%	TTM P/E
Total Return	23,246.66	(0.1)	0.7	15.9	18.0
All Share Index	3,713.83	(0.1)	0.6	16.1	18.3
Banks	4,902.56	(0.1)	1.0	15.4	15.8
Industrials	4,208.30	(0.5)	0.2	35.8	22.2
Transportation	3,472.22	(0.1)	0.0	5.3	19.3
Real Estate	1,847.43	(0.0)	0.5	(4.2)	17.1
Insurance	2,604.75	0.5	(0.2)	8.7	17.2
Telecoms	1,081.89	(0.0)	0.2	7.0	N/A
Consumer	8,318.18	0.4	0.8	2.2	23.1
Al Rayan Islamic Index	4,892.80	0.1	0.5	14.6	20.4

GCC Top Gainers##	Exchange	Close#	1D%	Vol. '000	YTD%
Bupa Arabia for Coop. Ins	Saudi Arabia	144.00	3.6	177.3	17.8
First Abu Dhabi Bank	Abu Dhabi	18.24	1.9	20,153.7	41.4
National Shipping Co.	Saudi Arabia	37.30	1.8	695.5	(8.0)
Masraf Al Rayan	Qatar	4.65	1.7	16,520.4	2.6
Bank Dhofar	Oman	0.12	1.7	14.0	25.8

GCC Top Losers##	Exchange	Close#	1D%	Vol. '000	YTD%
Yanbu National Petro. Co.	Saudi Arabia	80.00	(4.8)	2,670.2	25.2
Qatar Aluminum Manu.	Qatar	1.99	(2.4)	21,468.1	105.9
Sahara Int. Petrochemical	Saudi Arabia	43.55	(2.4)	3,179.9	151.4
Advanced Petrochem. Co.	Saudi Arabia	75.00	(1.8)	963.4	11.9
Saudi Kayan Petrochem.	Saudi Arabia	20.10	(1.8)	14,628.2	40.6

Source: Bloomberg (# in Local Currency) (## GCC Top gainers/losers derived from the S&P GCC Composite Large Mid Cap Index)

QSE Top Gainers	Close*	1D%	Vol. '000	YTD%
Mannai Corporation	4.94	6.2	1,247.7	64.7
Djala Brokerage & Inv. Holding Co.	1.61	2.9	17,624.2	(10.3)
Qatar General Ins. & Reins. Co.	2.05	1.9	14.9	(22.9)
Masraf Al Rayan	4.65	1.7	16,520.4	2.6
Doha Bank	3.00	1.6	5,679.9	26.7

QSE Top Volume Trades	Close*	1D%	Vol. '000	YTD%
Salam International Inv. Ltd.	0.99	(0.9)	30,826.3	52.2
Gulf International Services	1.76	(0.8)	23,735.8	2.3
Qatar Aluminium Manufacturing	1.99	(2.4)	21,468.1	105.9
Djala Brokerage & Inv. Holding Co.	1.61	2.9	17,624.2	(10.3)
Masraf Al Rayan	4.65	1.7	16,520.4	2.6

QSE Top Losers	Close*	1D%	Vol. '000	YTD%
Qatari German Co for Med. Dev.	3.59	(4.7)	5,159.6	60.6
Qatari Investors Group	2.57	(2.5)	5,972.1	42.0
Qatar Aluminum Manufacturing	1.99	(2.4)	21,468.1	105.9
Mazaya Qatar Real Estate Dev.	1.10	(1.1)	13,715.4	(13.1)
Qatar Cinema & Film Distribution	3.70	(1.1)	4.7	(7.3)

QSE Top Value Trades	Close*	1D%	Val. '000	YTD%
Masraf Al Rayan	4.65	1.7	76,518.3	2.6
QNB Group	20.00	(0.9)	67,326.2	12.2
Qatar Islamic Bank	18.27	(0.2)	43,219.6	6.8
Qatar Aluminum Manufacturing	1.99	(2.4)	43,118.8	105.9
Gulf International Services	1.76	(0.8)	42,110.9	2.3

Source: Bloomberg (* in QR)

Regional Indices	Close	1D%	WTD%	MTD%	YTD%	Exch. Val. Traded (\$ mn)	Exchange Mkt. Cap. (\$ mn)	P/E**	P/B**	Dividend Yield
Qatar*	11,743.35	(0.1)	0.7	2.2	12.5	184.33	185,563.3	18.0	1.8	2.5
Dubai	2,817.17	0.5	1.0	(1.0)	13.0	35.87	106,154.2	21.3	1.0	2.8
Abu Dhabi	7,893.01	0.7	1.0	2.5	56.4	422.57	370,909.3	24.4	2.4	2.9
Saudi Arabia	11,758.02	(0.1)	0.5	2.3	35.3	1,926.77	2,787,175.7	28.9	2.5	2.2
Kuwait	6,923.94	0.1	0.5	0.9	24.8	208.61	132,945.4	28.5	1.7	1.8
Oman	3,969.54	(0.1)	0.3	0.7	8.5	6.86	18,723.5	10.7	0.8	3.9
Bahrain#	1,710.01	0.0	0.1	0.3	14.8	10.98	27,424.0	12.0	0.9	3.2

Source: Bloomberg, Qatar Stock Exchange, Tadawul, Muscat Securities Market and Dubai Financial Market (** TTM; * Value traded (\$ mn) do not include special trades, if any, #Data as on October 17, 2021)

Qatar Market Commentary

- The QE Index declined 0.1% to close at 11,743.4. The Industrials and Banks & Financial Services indices led the losses. The index fell on the back of selling pressure from Qatari shareholders despite buying support from GCC, Arab and foreign shareholders.
- Qatari German Co for Med. Devices and Qatari Investors Group were the top losers, falling 4.7% and 2.5%, respectively. Among the top gainers, Mannai Corporation gained 6.2%, while Dlala Brokerage & Inv. Holding Co. was up 2.9%.
- Volume of shares traded on Monday fell by 4.4% to 241.6mn from 252.6mn on Sunday. However, as compared to the 30-day moving average of 195.2mn, volume for the day was 23.7% higher. Salam International Inv. Ltd. and Gulf International Services were the most active stocks, contributing 12.8% and 9.8% to the total volume, respectively.

Overall Activity	Buy %*	Sell %*	Net (QR)
Qatari Individuals	38.92%	43.29%	(29,468,306.2)
Qatari Institutions	25.37%	33.47%	(54,658,241.9)
Qatari	64.29%	76.76%	(84,126,548.1)
GCC Individuals	0.39%	0.42%	(195,362.6)
GCC Institutions	8.39%	3.02%	36,254,920.4
GCC	8.78%	3.44%	36,059,557.7
Arab Individuals	10.65%	10.11%	3,633,692.7
Arab Institutions	0.00%	0.00%	–
Arab	10.65%	10.11%	3,633,692.7
Foreigners Individuals	3.00%	2.89%	737,608.8
Foreigners Institutions	13.27%	6.80%	43,695,688.9
Foreigners	16.27%	9.69%	44,433,297.6

Source: Qatar Stock Exchange (*as a % of traded value)

Earnings Releases, Global Economic Data and Earnings Calendar

Earnings Releases

Company	Market	Currency	Revenue (mn) 3Q2021	% Change YoY	Operating Profit (mn) 3Q2021	% Change YoY	Net Profit (mn) 3Q2021	% Change YoY
Yanbu National Petrochemical Co.	Saudi Arabia	SR	1,779.6	23.5%	215.4	7.2%	179.8	-8.1%
Saudi Ceramic Co.	Saudi Arabia	SR	360.1	-3.5%	58.1	42.9%	52.4	61.4%
Oman Refreshment Co.	Oman	OMR	55.2	18.3%	–	–	6.9	18.5%
Arabia Falcon Insurance Company	Oman	OMR	14.5	18.5%	–	–	1.0	7.0%
National Life General Insurance	Oman	OMR	130.3	-1.7%	–	–	7.0	-50.1%

Source: Company data, DFM, ADX, MSM, TASI, BHB.

Global Economic Data

Date	Market	Source	Indicator	Period	Actual	Consensus	Previous
10-18	US	Federal Reserve	Industrial Production MoM	Sep	-1.30%	0.10%	-0.10%
10-18	US	Federal Reserve	Capacity Utilization	Sep	75.20%	76.40%	76.20%
10-18	US	Federal Reserve	Manufacturing (SIC) Production	Sep	-0.70%	0.10%	-0.40%
10-18	China	National Bureau of Statistics	GDP SA QoQ	3Q	0.20%	0.40%	1.30%
10-18	China	National Bureau of Statistics	GDP YoY	3Q	4.90%	5.00%	7.90%
10-18	China	National Bureau of Statistics	GDP YTD YoY	3Q	9.80%	10.10%	12.70%
10-18	China	National Bureau of Statistics	Industrial Production YoY	Sep	3.10%	3.80%	5.30%
10-18	China	National Bureau of Statistics	Industrial Production YTD YoY	Sep	11.80%	12.20%	13.10%

Source: Bloomberg (s.a. = seasonally adjusted; n.s.a. = non-seasonally adjusted; w.d.a. = working day adjusted)

Earnings Calendar

Tickers	Company Name	Date of reporting 3Q2021 results	No. of days remaining	Status
MCGS	Medicare Group	19-Oct-21	0	Due
UDCD	United Development Company	20-Oct-21	1	Due
QFLS	Qatar Fuel Company	20-Oct-21	1	Due
ERES	Ezdan Holding Group	21-Oct-21	2	Due
CBQK	The Commercial Bank	24-Oct-21	5	Due
DBIS	Dlala Brokerage & Investment Holding Company	24-Oct-21	5	Due
QAMC	Qatar Aluminum Manufacturing Company	24-Oct-21	5	Due
WDAM	Widam Food Company	24-Oct-21	5	Due
QLMI	QLM Life & Medical Insurance Company	24-Oct-21	5	Due
MERS	Al Meera Consumer Goods Company	24-Oct-21	5	Due
QIIK	Qatar International Islamic Bank	25-Oct-21	6	Due

Tickers	Company Name	Date of reporting 3Q2021 results	No. of days remaining	Status
IQCD	Industries Qatar	25-Oct-21	6	Due
IGRD	Investment Holding Group	25-Oct-21	6	Due
AKHI	Al Khaleej Takaful Insurance Company	25-Oct-21	6	Due
DHBK	Doha Bank	26-Oct-21	7	Due
QEWS	Qatar Electricity & Water Company	26-Oct-21	7	Due
IHGS	INMA Holding Group	26-Oct-21	7	Due
AHCS	Aamal Company	26-Oct-21	7	Due
GWCS	Gulf Warehousing Company	26-Oct-21	7	Due
QISI	Qatar Islamic Insurance Group	26-Oct-21	7	Due
QFBQ	Qatar First Bank	27-Oct-21	8	Due
QOIS	Qatar Oman Investment Company	27-Oct-21	8	Due
QCFS	Qatar Cinema & Film Distribution Company	27-Oct-21	8	Due
MPHC	Mesaieed Petrochemical Holding Company	27-Oct-21	8	Due
SIIS	Salam International Investment Limited	27-Oct-21	8	Due
ORDS	Ooredoo	27-Oct-21	8	Due
MCCS	Mannai Corporation	27-Oct-21	8	Due
QIMD	Qatar Industrial Manufacturing Company	27-Oct-21	8	Due
DOHI	Doha Insurance Group	27-Oct-21	8	Due
GISS	Gulf International Services	28-Oct-21	9	Due
BLDN	Baladna	28-Oct-21	9	Due
ZHCD	Zad Holding Company	28-Oct-21	9	Due

Source: QSE

News

Qatar

- MARK posts 1.5% YoY decrease but 0.2% QoQ increase in net profit in 3Q2021, in-line with our estimate** – Masraf Al Rayan's (MARK) net profit declined 1.5% YoY (but rose 0.2% on QoQ basis) to QR570.0mn in 3Q2021, in-line with our estimate of QR588.6mn (variation of -3.2%). Total net income from financing and investing activities decreased 5.6% YoY and 4.7% QoQ in 3Q2021 to QR1,075.5mn. The company's total income came in at QR1,201.8mn in 3Q2021, which represents a decrease of 3.5% YoY (-4.9% QoQ). The bank's total assets stood at QR124.8bn at the end of September 30, 2021, up 7.1% YoY. However, on QoQ basis the bank's total assets decreased 0.2%. Financing assets were QR87.0bn, registering a rise of 7.7% YoY at the end of September 30, 2021. However, on QoQ basis Financing assets decreased 4.6%. Customer current accounts declined 2.9% YoY to reach QR8.6bn at the end of September 30, 2021. However, on QoQ basis customer current accounts rose 3.0%. EPS amounted to QR0.08 in 3Q2021 as compared to QR0.08 in 2Q2021. MARK registered a net profit of QR1.71bn for the nine month period that ended in September, a growth of 3.1% compared to the same period last year. Total shareholders' equity reached QR14,834mn in September compared to QR13,889mn in the same period last year, an increase of 6.8%. Commenting on the results, Chairman and Managing Director, HE Ali bin Ahmed Al-Kuwari said, "We are pleased to see Masraf Al Rayan maintain its performance, and continue to grow steadily and strongly, promising good results towards the end of the year, despite the circumstances facing the world as a whole, foremost of which are the negative consequences imposed by the spread of the Covid-19 pandemic, without forgetting in return the other positive factors which had a good impact on the financial markets, the most important of which is the presence of a strong and growing economy supported by a noticeable rise in energy prices. "The announcement of these good results comes along with the success of the Extraordinary General Assembly meeting of Masraf Al Rayan and the approval of the shareholders on the merger between Masraf Al Rayan and Al Khalij Commercial Bank, aimed at achieving the main objective of the merger,

which is to reach a larger financial institution with a strong financial position and great liquidity that will continue to support the added value for our valued shareholders. On the other hand, the merger's integration adviser and the work team assigned by the two banks are working on completing the process of technical integration between the two banks, as well as obtaining other regulatory approvals necessary to complete the merger process successfully." (QNB FS Research, QSE, Gulf-Times.com)

- ABQK's bottom line rises 4.7% YoY and 77.3% QoQ in 3Q2021, in-line with our estimate** – Ahli Bank's (ABQK) net profit rose 4.7% YoY (+77.3% QoQ) to QR216.1mn in 3Q2021, in-line with our estimate of QR215.5mn (variation of +0.3%). Net interest income increased 6.7% YoY in 3Q2021 to QR272.5mn. However, on QoQ basis net interest income declined 8.3%. The company's total operating income came in at QR342.9mn in 3Q2021, which represents an increase of 7.4% YoY. However, on QoQ basis total operating income fell 6.5%. The bank's total assets stood at QR48.6bn at the end of September 30, 2021, up 0.6% YoY (+1.6% QoQ). Loans & advances to customers were QR35.7bn, registering a rise of 2.5% YoY (+1.7% QoQ) at the end of September 30, 2021. Customer deposits rose 4% YoY and 0.9% QoQ to reach QR28.6bn at the end of September 30, 2021. EPS amounted to QR0.09 in 3Q2021 as compared to QR0.05 in 2Q2021. ABQK posted a net profit of QR524.54mn for the first nine months of 2021. Commenting on the results, ABQK CEO Hassan Ahmed AIEfrangi said, "The bank achieved positive and stable results with good financials indicators." "ABQK continues to achieve its strategies and goals focusing on customer service and business development and spearheading its digital transformation with tech-driven solutions built to enhance the value proposition of its offerings to all sectors. AIEfrangi further added, "During the first nine months of the current year, ABQK successfully completed the fifth bond issuance for \$500mn under the Bank's \$2bn EMTN Program in the international debt capital markets at a competitive coupon rate of 2%. This is again a vote of confidence from international and local investors in ABQK." ABQK Chairman and Managing Director Sheikh Faisal bin AbdulAziz bin Jassem Al-Thani

stated, "ABQK has built a strong foundation to continue tackling challenges while supporting the growth needs of its customers. We have been resilient and continue to maintain high levels of stable and long term funding with capital levels that will support and sustain the Bank's growth going forward". (QNB FS Research, QSE, Gulf-Times.com)

- **KCBK's bottom line rises 3.6% YoY and 1.1% QoQ in 3Q2021, in-line with our estimate** – Al Khalij Commercial Bank's (al khalij, KCBK) net profit rose 3.6% YoY (+1.1% QoQ) to QR188.9mn in 3Q2021, in line with our estimate of QR185.0mn (variation of +2.1%). The bank's total assets stood at QR58.5bn at the end of September 30, 2021, up 5.8% YoY (+2.1% QoQ). Loans & advances to customers were QR36.3bn, registering a rise of 11.1% YoY (+0.8% QoQ) at the end of September 30, 2021. Customer deposits rose 7% YoY and 1.6% QoQ to reach QR32.2bn at the end of September 30, 2021. EPS amounted to QR0.16 in 9M2021 as compared to QR0.15 in 9M2020. KCBK reported a net profit of QR561mn in 9M2021, an increase of 3% compared to same period last year. The results reflect an increase in operating income by growing assets and effectively managing margins. Sheikh Hamad bin Faisal bin Thani Al Thani, Chairman and Managing Director of al khaliji, said, "al khaliji closed its third quarter delivering improved profitability year on year. We are announcing these results shortly after our Extra Ordinary General Meeting held on October 6, where shareholders approved our merger with Masraf Al Rayan. Our positive set of results and healthy capital well position us to create a larger merged bank that will continue to deliver value for all stakeholders." Commenting on the 3Q performance, Fahad al Khalifa, Al khaliji's Group CEO said, "We are pleased to report over 3% improvement in net profit year on year, which has come about by growing operating income as well as expanding our balance sheet. These results embody our focus on the market, selectively growing our balance sheet while steadily progressing in our merger with Masraf Al Rayan. (QNB FS Research, QSE, Qatar Tribune)
- **BRES posts 47.6% YoY increase but 40.9% QoQ decline in net profit in 3Q2021** – Barwa Real Estate Company's (BRES) net profit rose 47.6% YoY (but declined 40.9% on QoQ basis) to QR202.8mn in 3Q2021. The company's net rental and finance lease income came in at QR328.9mn in 3Q2021, which represents an increase of 24.0% YoY. However, on QoQ basis net rental and finance lease income fell 1.6%. EPS amounted to QR0.19 in 9M2021 as compared to QR0.19 in 9M2020. BRES said it achieved a net profit (attributable to the shareholders of the parent company) amounting to QR736mn for the period that ended in September. Total assets of the group amounted to QR36bn and the total equity of the parent company's shareholders exceeded QR20bn. The company succeeded in reducing its different expenses, which led to the decrease of the general and administrative expenses by 6% and also reducing net financing costs by 9%. These, BRES said, contributed to the increase of the net cash income of the group for the period, which enhanced its cash position. BRES said despite continuous challenges that impacted the real estate market as a result of Covid-19, the company is moving towards developing a "balanced" real estate portfolio. This helps in facing market fluctuations and enhancing the company's operating revenues. BRES said it is continuing with development works in respect of several new projects that will ensure sustainable growth for its shareholder returns. (QSE, QNB FS Research, Gulf-Times.com)
- **MRDS's bottom line rises 14.8% YoY in 3Q2021** – Mazaya Qatar Real Estate Development (MRDS) reported net profit of QR10.3mn in 3Q2021 as compared to net profit of QR9.0mn in 3Q2020 and net loss of QR2.3mn in 2Q2021. The company's rental income came in at QR8.9mn in 3Q2021, which represents

an increase of 29.8% YoY (+28.2% QoQ). EPS amounted to QR0.01 in 9M2021 as compared to QR0.01 in 9M2020. (QSE, QNB FS Research)

- **BRES signs a Cooperation Agreement with Huawei** – Barwa Real Estate (BRES) has signed a Cooperation Agreement with Huawei to provide all its in-progress and future projects with smart technology services related to ICT systems, with a view to increase the Group's contribution to the development of a more sustainable society; a society that enhances the concept of the smart city model to achieve the pillars of Qatar National Vision 2030. Under the agreement, Huawei will provide a full-fledged package of smart products and services for Barwa's in-progress and future projects; namely, the installation of sixth version of Wi-Fi systems "WiFi6", the world's latest technology which contributes to the transmission of Internet data at a high speed and smart performance to avoid data waste. Such package also includes the installation of a wireless-camera system that use technologies integrated with G5 services and operate via the electronic chip, as well as the provisions of all modern technology solutions for the smart complex system, which includes many integrated smart systems operating in a unified management and control system, which improves their use to be more effective and efficient. In addition, the package incorporates the provision of these projects with data transmission network devices, data center systems, and smart lighting systems equipped with solar panels to provide electrical energy. (QSE)
- **BRES to complete three major projects next year** – Barwa Real Estate (BRES) will complete three pioneering projects, which embody the principle of strategic partnership with the government, by next year. The first project is "Madinatna"; a residential city for families, with a completion rate of (52%). The second project is "Barahat Al Janoub"; a residential city for the working class, with a completion rate of (62%). The third project is "Qatar Schools Development Programme – Package 1". The group has already completed about 37% of the project's stages. These were disclosed at the Cityscape Qatar. (Gulf-Times.com)
- **Disclosure about GWCS** – Gulf Warehousing Company (GWCS) would like to disclose the incorporation of Synergy Shipping Services WLL, in Qatar owned by GWCS 100%, as shipping agent and Gulf Warehousing Company SPC – Oman, owned by GWCS 100%. (QSE)
- **DHBK to disclose its 3Q2021 financial results on October 26** – Doha Bank (DHBK) will disclose its financial statement for the period ending September 30, 2021 on October 26, 2021. (QSE)
- **KCBK to hold its investors relation conference call on October 20** – Al Khalij Commercial Bank (KCBK) will hold the conference call with the Investors to discuss the financial results for 3Q2021 on October 20, 2021 at 01:30 PM , Doha Time. (QSE)
- **MARK to holds its investors relation conference call on October 21** – Masraf Al-Rayan (MARK) will hold the conference call with the Investors to discuss the financial results for 3Q2021 on October 21, 2021 at 01:00 PM , Doha Time. (QSE)
- **IHGS to hold its investors relation conference call on October 28** – Inma Holding (IHGS) will hold the conference call with the Investors to discuss the financial results for 3Q2021 on October 28, 2021 at 02:00 PM , Doha Time. (QSE)
- **QCFS to hold its investors relation conference call on November 02** – Qatar Cinema & Film Distribution Company (QCFS) will hold the conference call with the Investors to discuss the financial results for 3Q2021 on November 02, 2021 at 01:00 PM , Doha Time. (QSE)

- **Al Rayan Qatar ETF discloses its condensed financial statements for 9M2021** – Al Rayan Qatar ETF disclosed its condensed financial statement for the nine-month period ended September 30, 2021. The statements show that the net asset value as of September 30, 2021 amounted to QR563,404,247 representing QR2.5809 per unit. (QSE)
- **ORDS launches 'innovative' new Home Internet, TV plans** – Ooredoo has launched four "innovative" new Home Internet plans, which include unlimited home Internet usage, unlimited landline talk and eight new entertainment packages offering complete flexibility for customers to enjoy the content they want, when they want it. The new Home Internet plans cater to all sizes of home and usage demands, from an entry-level 100Mbps – ideal for customers residing in apartments and smaller properties – through to 500Mbps, 1GB and 10GB plans for busier, larger properties. All plans are available across all regions of Qatar. Each plan comes with unlimited Internet and unlimited landline talk, with no data capping to worry about when streaming video and no disruptions to media content viewing. A unique feature of each plan, underpinned by extensive research among Qatari citizens and residents, is the ability to 'Build your Own Entertainment', available on each of the four plans. Plans come with credits that can be redeemed for entertainment services, empowering customers to build their TV viewing from live TV broadcast to streaming services such as OSN and Shahid VIP. (Gulf-Times.com)
- **UDCD signs retail leasing deals for The Pearl-Qatar, Gewan Island at Cityscape** – United Development Company (UDCD), the master developer of The Pearl-Qatar and Gewan Island, has signed major retail leasing agreements at Cityscape Qatar 2021, which concludes Tuesday at the Doha Exhibition and Convention Centre (DECC). Not only did UDCD sign deals with leading international retailers, the company is also continuing to achieve remarkable sales on Crystal Residence apartments launched exclusively at the event. UDCD signed a contract with LuLu Group to open LuLu Hypermarket in Giardino Mall at The Pearl-Qatar, covering an area of 13,000 square meters, in addition to LuLu Supermarket and retail brands at Gewan Island on a 700 square meters area. UDCD also concluded an agreement with its subsidiary, Hospitality Development Company (HDC), to open Spontini Restaurant at Gewan Island and 'Burger & Lobster' in Porto Arabia at The Pearl-Qatar. (Gulf-Times.com)
- **Reuters: India Asked Qatar to Expedite Delivery of 58 LNG Cargoes** – India's oil ministry wrote a letter last week seeking delivery of delayed cargoes, Reuters reports, citing two people familiar with the matter. 50 LNG cargoes were delayed due to infrastructure maintenance at supplier Qatargas. A further eight cargoes were delayed at India's request after Covid lockdowns reduced demand for the fuel. India's oil ministry, Qatargas and Qatar Energy did not respond to Reuters's requests for comment. (Bloomberg)
- **Qatargas joins hands with MME, QU to complete 'landmark' Coral Management Program** – Qatargas, in collaboration with the Ministry of Municipality and Environment (MME) and Qatar University (QU), has stewarded a unique and ambitious Coral Management Program (CMP) focused on sustaining and preserving Qatar's marine biodiversity. The program, aligned with the Environmental Developmental Pillar of Qatar National Vision 2030, comprises 'Artificial Reef Deployment and Coral Relocation' as well as the first of its kind land-based Coral Nursery. The program also includes a long-term, comprehensive monitoring plan for the relocated corals, with eventual handover of all relocation zones to the MME for incorporation into the State of Qatar's protected natural reserve. (Gulf-Times.com)
- **Qetaifan, Dar Al Arkan join hands to develop a premium project** – Qetaifan Projects, the leading Qatari real estate development company owned by Katara Hospitality, and Dar Al Arkan, the realty major in Saudi Arabia, have signed an agreement valued at QR700mn to develop a premium project on Qetaifan Island North. The project marks Dar Al Arkan's foray into Qatar with the aim of driving the development of the luxury property market and support the growth of Qatar's real-estate sector. An agreement was signed Monday by Sheikh Nasser bin Abdulrahman al-Thani, managing director, Qetaifan Projects, and Ziad El Chaar, vice chairman of Dar Al Arkan Properties, at the Cityscape Qatar. Through the partnership, Dar Al Arkan will develop a luxury project on Qetaifan Island North comprising premium residential units with glorious direct, front line sea views that capture the timeless appeal of seafront living coupled with modern amenities. The project will also offer residents access to specialized retail outlets on the ground floor. Work on the development will start in the second quarter of 2022 and total sales are expected to reach over QR1bn. (Gulf-Times.com)
- **Qatar, Azerbaijan to enhance relations in economic fields** – Qatar and the Republic of Azerbaijan have agreed on the necessity of unifying joint efforts, converging viewpoints, strengthening mechanisms for regional dialogue and stabilizing its bases, in order to achieve security, stability and prosperity in the region. HE the Deputy Prime Minister and Minister of Foreign Affairs Sheikh Mohamed bin Abdulrahman Al-Thani, stated in a press conference in Baku with Minister of Foreign Affairs of Azerbaijan Jeyhun Bayramov, that Qatar is looking forward to increasing bilateral cooperation opportunities in various fields, especially in economic and investment fields, to be at the level of ambition of the leadership of the two brotherly countries. (Gulf-Times.com)
- **Ashghal completes refurbishment and upgrade of four sewage pumping stations in Doha** – As part of its continuous efforts to provide sustainable solutions to improve the country's sewage networks according to the best international standards, the Public Works Authority (Ashghal) has announced completion of the Refurbishment and Upgrading Works for Four Sewage Pumping Stations Project. The project aimed at increasing the capacity of four pumping stations located in vital areas within Doha, namely New Slata, Al Mansoura, Al Messila and Al Rayyan, between 61% and 212%, in order to accommodate current and future sewage flows within these important areas, and to cope with the future development and population growth, Ashghal has said in a statement. (Gulf-Times.com)
- **Qatar signs comprehensive Air Transport Agreement with EU** – Qatar Monday signed the Comprehensive Air Transport Agreement with the European Union, "ushering in a new chapter of cooperation" in the field of air transportation between Qatar and EU countries. The new deal replaces already-signed bilateral agreements but will not strike out the previous rights granted to Qatar and the EU Member States. The "historic agreement" is the first of its kind ever between the EU and a Gulf Co-operation Council (GCC) member state, providing a "significant competitive edge" to air carriers of both sides and a sustainable framework for future operations. As per the agreement, the airline companies concerned from all intended countries will "enjoy an easy and free access to markets with less restrictions", aiming to significantly boost the opportunities of competition, which all parties were keen they shall be fair and shall ensure the application of the principles of the International Civil Aviation Organisation (ICAO) through "allowing fair and equal opportunities for all parties." The pact will also allow Qatar's national carrier to enter European markets easily (without restrictions) and expand its network in EU countries with the possibility of linking its rest of the networks without

limits to payloads or number of flights, thus reflecting positively on the national carrier's profitability. (Gulf-Times.com)

- **Qatar teams up with WHO for healthy, safe World Cup** – The World Health Organisation (WHO) and Qatar on Monday launched a new multi-year collaboration to make the FIFA World Cup Qatar 2022, a beacon for physical and mental health promotion, and also a model for ensuring future mega sport events are healthy and safe. The three-year joint project, titled 'Healthy 2022 World Cup – Creating Legacy for Sport and Health', was announced at a joint ceremony at WHO's headquarters, in Geneva, by Director-General Dr Tedros Adhanom Ghebreyesus, Qatar's Minister of Public Health HE Dr Hanan Mohamed Al-Kuwari, Supreme Committee for Delivery & Legacy Secretary (SC) General HE Hassan Al-Thawadi, FIFA President Gianni Infantino, and WHO Regional Director for the Eastern Mediterranean Dr Ahmed Al-Mandhari. In a statement, the SC explained that WHO and Qatar, working closely with FIFA, will undertake joint activities to place the promotion of healthy lives, health security and physical and mental wellbeing at the heart of world football's pinnacle event, being held from November 21 to December 18 next year. (Gulf-Times.com)

International

- **US manufacturing output declines in September** – Production at US factories unexpectedly fell in September as motor vehicle output slumped amid an ongoing global shortage of semiconductors. Manufacturing output dropped 0.7% last month, the Federal Reserve said on Monday. Data for August was revised down to show production falling 0.4% instead of rising 0.2% as previously reported. Economists polled by Reuters had forecast manufacturing production edging up 0.1%. (Reuters)
- **Chip shortages, Hurricane Ida weigh on US factory output; demand remains strong** – Production at US factories fell by the most in seven months in September as an ongoing global shortage of semiconductors depressed motor vehicle output, further evidence that supply constraints were hampering economic growth. Manufacturing production last month was also weighed down by the lingering effects of Hurricane Ida, which also severely disrupted output at mines. The report from the Federal Reserve on Monday followed on the heels of data last week showing a solid rise in inflation in September. Though retail sales rose last month, that reflected higher prices for motor vehicles. Manufacturing output dropped 0.7% last month, the largest decline since February. Data for August was revised down to show production falling 0.4% instead of rising 0.2% as previously reported. It was only the second time since April 2020, when mandatory closures of nonessential businesses were enforced to slow the first wave of COVID-19 infections, that manufacturing output fell for two straight months. Economists polled by Reuters had forecast manufacturing production edging up 0.1%. Output increased 4.8% compared to September 2020. Manufacturing, which accounts for 12% of the US economy, remains underpinned by businesses desperate to replenish stocks after inventories were drawn down in the first half of the year amid strong demand for goods. Spending shifted to goods from services over the course of the pandemic, straining supply chains. The rotation back to services, such as travel and dining out, has been slowed by a resurgence in coronavirus infections over the summer, driven by the Delta variant. Production at auto plants tumbled 7.2% after dropping 3.2% in August. The global shortage of microchips is forcing automakers to cut production. There is also a shortage of workers at ports, which is causing congestion and holding up the delivery of raw materials. Motor vehicle assembly dropped to

an annualized rate of 7.78mn units, the lowest since April 2020, from a pace of 8.82mn units in August. (Reuters)

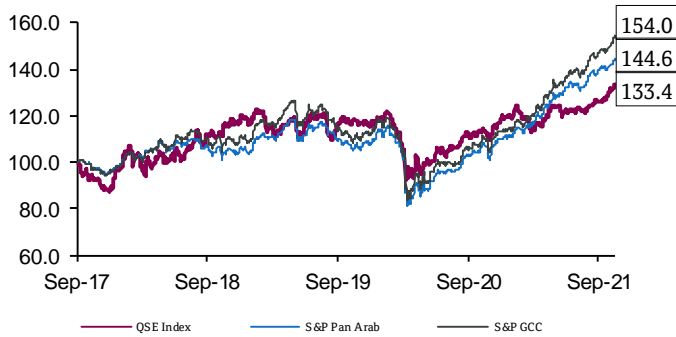
- **US homebuilder confidence unexpectedly rises in October, survey shows** – Confidence among US single-family homebuilders rose by the most in nearly a year in October as customer traffic improved for a second straight month, although builders remain concerned that the shortages that are driving up materials prices will hurt home affordability. The National Association of Home Builders/Wells Fargo Housing Market Index rose 4 points - the most since November 2020 - to 80 this month. The reading topped the median estimate of economists in a Reuters poll of 76 and the increase pushed the index to a three-month high. A reading above 50 indicates that more builders view conditions as good than poor. Nonetheless, all three subindexes improved, and conditions were seen as better in all four regions tracked in the monthly survey. The current conditions index rose 5 points to 87, the highest since June; the index measuring sales expectations for the next six months rose 3 points to 84, the highest since last December; and the customer traffic index improved by 4 points - the most since February - to 65. Dietz said affordability may also be tested with interest rates expected to rise in coming months as the US Federal Reserve begins to remove its pandemic-era support for the economy. The Fed is widely expected to announce plans to start cutting its purchases of \$120bn a month of US Treasuries and mortgage-backed debt as early as its next meeting in just over two weeks, although any rate hike by the central bank is seen further away. Still, home loan interest rates have already begun to rise, with the average 30-year mortgage rate climbing to 3.18% in early October, the highest since June, according to the Mortgage Bankers Association. (Reuters)
- **China's economy stumbles on power crunch, property woes** – China's economy hit its slowest pace of growth in a year in the third quarter, hurt by power shortages and wobbles in the property sector, highlighting the challenge facing policymakers as they seek to prop up a faltering recovery while reining in the real estate sector. GDP expanded 4.9% from a year ago, missing forecasts, as attempts by Beijing to curb lending to the property sector exacerbated the fallout from electricity shortages which sent factory output back to levels last seen in early 2020, when heavy COVID-19 curbs were in place. The world's second-largest economy had staged an impressive rebound from last year's pandemic slump but the recovery has lost steam from the blistering 18.3% growth clocked in the first quarter. Under President Xi Jinping, a drive to make structural changes that address long-term risks and distortions, which has involved crackdowns on the property sector and technology giants, as well as carbon emission cuts, has taken a toll. Policymakers will now have to balance the impact of those structural changes with steps that will shield the economy and tame contagion risks from a debt crisis at major developer China Evergrande Group. (Reuters)
- **India Central bank says longer policy support is needed for sustained economic recovery** – India's central bank said on Monday that policy support is needed for longer for a sustained recovery in Asia's third largest economy from a coronavirus induced slowdown, even as demand has picked up. Earlier this month, The Reserve Bank of India's (RBI) monetary policy committee kept interest rates steady at record lows and reiterated the need to unwind pandemic-era stimulus only gradually to aid the nascent economic recovery. "Premature tightening could bring about the stagflation that all fear, quashing growth just as the economy is recovering," the RBI said in its monthly bulletin. Perhaps the need of the hour is not to focus "so single-mindedly" on normalization but on supply side reforms to ease the bottlenecks, labor shortages and high

commodity prices, especially crude oil, the central bank added. India's economy rebounded in the April through June quarter even as a devastating second wave of COVID-19 swept the country, with growth of over 20% compared to a year earlier, driven by a surge in manufacturing and higher consumer spending. The central bank said global semiconductor shortages, elevated commodity prices and input costs, and potential global financial market volatility are downside risks to domestic growth prospects. The resurgence of edible oils prices in the recent period, is also a cause of concern, it said. (Reuters)

Regional

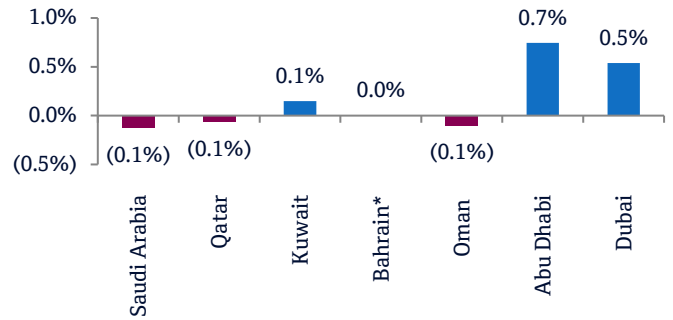
- **OPEC+ misses target again, as some members struggle to raise oil output** – OPEC+ compliance with oil cuts fell slightly to 115% in September, sources said, indicating that as the alliance raises production targets, some members are still falling short as they face challenges in pumping more oil. The Organization of the Petroleum Exporting Countries and allies led by Russia, or OPEC+ as the alliance is known, raised its output targets by 400,000 bpd in September. It has also agreed to raise them by a further 400,000 bpd in October and in November. Underinvestment and maintenance problems have stymied efforts by Angola and Nigeria to raise output, an issue that is expected to continue impacting the West African producers in the near future. (Reuters)
- **Refinitiv: First nine months of 2021 show MENA M&A activity hitting \$68.6bn** – Mergers and acquisitions (M&A) announced during the first nine months of 2021 with some degree of MENA involvement totaled \$68.6bn, a 17% increase from the same period last year and just \$660mn short of the full-year total last year, according to global data provider, Refinitiv. M&A involving a MENA target reached \$46.8bn, up 2% compared to the same period last year, and the highest number of deals on record in the first nine months of a year. (Zawya)
- **Saudi's crude oil exports rise for 4th straight month in August** – Saudi Arabia's crude oil exports rose in August for a fourth consecutive month to the highest since January 2021, the Joint Organization Data Initiative (JODI) said on Monday. The kingdom's crude oil exports rose to 6.450mn bpd in August, up from 6.327mn bpd in July. Total exports including oil products stood at 7.90mn bpd. (Zawya)
- **Saudi fast-food franchise operator Alamar Foods considers IPO, sources say** – Saudi Arabia's Alamar Foods, the regional franchise operator for Domino's Pizza, is considering an initial public offering (IPO) that would allow The Carlyle Group sell some of its stake, three sources familiar with the matter said. Alamar Foods has hired HSBC to arrange the share sale, the sources told Reuters. They said deliberations were at an early stage and no final decision had been made. (Reuters)
- **Aramco oil pipeline investors ready multi-billion Dollar bond** – A group of investors in Saudi Aramco's oil pipelines is preparing to sell billions of dollars of bonds as soon as this week, according to people familiar with the matter. The consortium, led by Washington-based EIG Global Energy Partners, may raise at least \$4.5bn, three of the people said. Citigroup Inc. and JPMorgan Chase & Co. will be among the banks managing the sale, the people said, asking not to be named because the matter is private. The debt will be used to refinance a loan of about \$10.5bn taken on to fund the pipeline investment. (Bloomberg)
- **Watani Iron Steel secures loan from Alinma Bank** – Watani Iron Steel Company has obtained a short-term credit facility worth SR25mn from Alinma Bank. The company has secured the Sharia-compliant loan on 27 September 2021 to finance its working capital, according to a bourse disclosure on Monday. The funding duration will be for one year until 31 August 2022. (Zawya)
- **Medgulf rights issue offer price at SR12 per share** – Medgulf rights issue offer price at SR12 per share. It offers 35mn shares; to increase share capital by 50%, according to company prospectus. (Bloomberg)
- **Terms: Fertigllobe IPO likely to price at AED2.65 per share** – Fertigllobe's IPO books are multiple times oversubscribed at the AED2.65 per share level, according to terms seen by Bloomberg. Expected price is at the top of the previously guided AED2.45 to AED2.65 per share range. (Bloomberg)
- **Dubai September consumer prices fall 1.49% YoY** – Dubai's consumer prices fell 1.49% YoY in September versus -1.9% in August, according to The Dubai Statistics Center. (Bloomberg)
- **Abu Dhabi's Mubadala Capital leads Huboo Fulfilment's \$82mn funding round** – Mubadala Capital, an asset management subsidiary of Abu Dhabi's sovereign investor Mubadala led a Series B funding round in Huboo Fulfilment, the UK-based logistics start-up, closing at \$82mn in investments. This investment will help drive Huboo's expansion plans across continental Europe, Mubadala said on Twitter on Monday. Huboo said in a statement it plans to roll out their first Spanish fulfilment centre in Madrid having already opened its first mainland European base in Eindhoven, The Netherlands. (Zawya)
- **Moody's affirms the ratings of seven Omani banks, changes outlook to stable from negative** – Moody's Investors Service ("Moody's") has today affirmed the long-term local and foreign currency deposit ratings of seven Omani banks: Bank Muscat SAOG (Bank Muscat), HSBC Bank Oman SAOG (HBON), Bank Dhofar SAOG (Bank Dhofar), National Bank of Oman SAOG (NBO), Sohar International Bank SAOG (Sohar International), Oman Arab Bank S.A.O.G (OAB) and Bank Nizwa SAOG (Bank Nizwa). Moody's has changed the outlook to stable from negative on these ratings of all seven banks. At the same time, Moody's has affirmed the Baseline Credit Assessments (BCAs) and Adjusted BCAs of the seven Omani banks. (Bloomberg)
- **Oman sells OMR54mn 91-day bills at yield 0.741%** – Oman sold OMR54mn of bills due Jan. 19, 2022 on October 18. The bills were sold at a price of 99.816, have a yield of 0.741% and will settle on October 20. (Bloomberg)
- **National Bank of Kuwait's 3Q net profit up 63% to \$312mn** – National Bank of Kuwait, the country's biggest lender, on Monday reported a 63% surge in third-quarter net profit, as the economy recovered from the pandemic-imposed restrictions and business confidence lifted. For the quarter, it made a net profit of KWD94.1mn (\$311.8mn), up from KWD57.6mn it made in the year-ago period, NBK said in a statement on Monday. (Zawya)

Rebased Performance



Source: Bloomberg

Daily Index Performance



Source: Bloomberg

Asset/Currency Performance	Close (\$)	1D%	WTD%	YTD%
Gold/Ounce	1,764.86	(0.2)	(0.2)	(7.0)
Silver/Ounce	23.19	(0.5)	(0.5)	(12.2)
Crude Oil (Brent)/Barrel (FM Future)	84.33	(0.6)	(0.6)	62.8
Crude Oil (WTI)/Barrel (FM Future)	82.44	0.2	0.2	69.9
Natural Gas (Henry Hub)/MMBtu	5.45	0.0	0.0	129.1
LPG Propane (Arab Gulf)/Ton	148.25	0.1	0.1	97.0
LPG Butane (Arab Gulf)/Ton	168.00	0.1	0.1	141.7
Euro	1.16	0.1	0.1	(5.0)
Yen	114.32	0.1	0.1	10.7
GBP	1.37	(0.2)	(0.2)	0.4
CHF	1.08	(0.1)	(0.1)	(4.2)
AUD	0.74	(0.1)	(0.1)	(3.7)
USD Index	93.95	0.0	0.0	4.5
RUB	71.30	0.4	0.4	(4.2)
BRL	0.18	(0.9)	(0.9)	(5.8)

Source: Bloomberg

Global Indices Performance	Close	1D%*	WTD%*	YTD%*
MSCI World Index	3,114.01	0.1	0.1	15.8
DJ Industrial	35,258.61	(0.1)	(0.1)	15.2
S&P 500	4,486.46	0.3	0.3	19.4
NASDAQ 100	15,021.81	0.8	0.8	16.6
STOXX 600	467.04	(0.3)	(0.3)	11.3
DAX	15,474.47	(0.5)	(0.5)	6.7
FTSE 100	7,203.83	(0.6)	(0.6)	12.2
CAC 40	6,673.10	(0.6)	(0.6)	14.3
Nikkei	29,025.46	(0.1)	(0.1)	(4.4)
MSCI EM	1,283.02	(0.1)	(0.1)	(0.6)
SHANGHAI SE Composite	3,568.14	(0.0)	(0.0)	4.3
HANG SENG	25,409.75	0.3	0.3	(7.0)
BSE SENSEX	61,765.59	0.4	0.4	25.5
Bovespa	114,428.20	(1.5)	(1.5)	(9.9)
RTS	1,876.56	(0.8)	(0.8)	35.3

Source: Bloomberg (*\$ adjusted returns)

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