

QSE Intra-Day Movement



Qatar Commentary

The QE Index rose 0.2% to close at 12,663.9. Gains were led by the Telecoms and Insurance indices, gaining 1.0% and 0.8%, respectively. Top gainers were QLM Life & Medical Insurance Co. and Qatar Oman Investment Company, rising 6.2% and 2.7%, respectively. Among the top losers, Qatar Industrial Manufacturing Co. fell 2.7%, while Baladna was down 2.5%.

GCC Commentary

Saudi Arabia: The TASI Index fell 0.7% to close at 11,407.2. Losses were led by the Utilities and Consumer Durables & Apparel indices, falling 3.0% and 2.1%, respectively. Anaam International Holding Group declined 4.4%, while Acwa Power Co. was down 4.2%.

Dubai: The DFM Index gained marginally to close at 3,385.1. The Services index rose 1.2%, while the Transportation index gained 0.6%. Takaful Emarat rose 9.4%, while National International Holding Company was up 2.4%.

Abu Dhabi: The ADX General Index gained 0.2% to close at 10,589.2. The Utilities index rose 2.6%, while the Consumer Staples index gained 1.8%. Union Insurance Co. rose 14.0%, while Ooredoo was up 5.6%.

Kuwait: The Kuwait All Share Index gained 1.0% to close at 7,571.6. The Technology index rose 5.9%, while the Basic Materials index gained 2.1%. IFA Hotels & Resorts Co. rose 9.9%, while AlSafat Investment Company was up 9.4%.

Oman: The MSM 30 Index gained 0.2% to close at 4,427.9. Gains were led by the Financial and Industrial indices, rising 0.4% and 0.3%, respectively. Al Batinah Dev. rose 9.5%, while SMN Power Holding was up 8.6%.

Bahrain: The BHB Index gained marginally to close at 1,864.9. The Materials index rose 1.0%, while the Industrials index was up marginally. Kuwait Finance House rose 1.1%, while Aluminum Bahrain was up 1.0%.

QSE Top Gainers	Close*	1D%	Vol. '000	YTD%
QLM Life & Medical Insurance Co.	4.82	6.2	13.9	(4.6)
Qatar Oman Investment Company	0.65	2.7	1,956.9	(20.8)
Qatar International Islamic Bank	12.45	2.4	1,339.8	35.2
Al Khaleej Takaful Insurance Co.	2.67	1.7	139.7	(25.9)
Inma Holding	5.26	1.6	227.3	33.2

QSE Top Volume Trades	Close*	1D%	Vol. '000	YTD%
Masraf Al Rayan	3.83	0.0	12,913.6	(17.5)
Baladna	1.75	(2.5)	10,574.3	20.8
Qatar Aluminum Manufacturing Co.	1.68	0.5	9,793.7	(6.5)
National Leasing	0.93	0.0	7,087.8	(1.2)
Mazaya Qatar Real Estate Dev.	0.86	1.2	6,596.5	(6.6)

Regional Indices	Close	1D%	WTD%	MTD%	YTD%	Exch. Val. Traded (\$ mn)	Exchange Mkt. Cap. (\$ mn)	P/E**	P/B**	Dividend Yield
Qatar*	12,663.89	0.2	2.9	2.0	8.9	116.63	192,194.9	14.1	1.7	3.6
Dubai	3,385.07	0.0	1.6	1.6	5.9	63.88	157,342.6	9.9	1.1	3.0
Abu Dhabi	10,589.23	0.2	2.3	2.0	25.1	419.09	665,875.6	19.2	3.1	2.0
Saudi Arabia	11,407.18	(0.7)	(0.3)	(2.2)	1.1	1,271.55	2,795,083.5	17.8	2.3	2.5
Kuwait	7,571.60	1.0	2.8	3.5	7.5	236.15	154,989.0	17.3	1.7	2.8
Oman	4,427.85	0.2	0.6	1.4	7.2	7.49	21,007.1	11.4	0.9	4.5
Bahrain	1,864.87	0.0	0.2	0.0	3.8	2.93	65,279.3	4.8	0.7	5.7

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

Market Indicators	09 Nov 22	08 Nov 22	%Chg.
Value Traded (QR mn)	426.9	559.7	(23.7)
Exch. Market Cap. (QR mn)	706,598.9	704,619.7	0.3
Volume (mn)	105.0	154.7	(32.1)
Number of Transactions	15,743	19,366	(18.7)
Companies Traded	45	46	(2.2)
Market Breadth	25:13	31:10	-

Market Indices	Close	1D%	WTD%	YTD%	TTM P/E
Total Return	25,939.75	0.2	2.9	12.7	14.1
All Share Index	4,035.34	0.3	3.9	9.4	147.8
Banks	5,318.08	0.4	4.2	7.6	16.1
Industrials	4,402.07	(0.2)	2.6	9.4	12.0
Transportation	4,665.27	0.4	1.6	31.1	14.8
Real Estate	1,828.11	(0.8)	1.2	5.1	19.4
Insurance	2,378.96	0.8	0.0	(12.8)	16.1
Telecoms	1,479.22	1.0	6.2	39.9	13.4
Consumer	8,808.64	0.6	2.2	7.2	23.7
Al Rayan Islamic Index	5,326.80	0.3	3.3	12.9	9.7

GCC Top Gainers**	Exchange	Close*	1D%	Vol. '000	YTD%
Abu Dhabi Ports Co.	Abu Dhabi	5.90	3.0	9,474.5	N/A
Burgan Bank	Kuwait	0.23	2.2	765.3	(4.6)
GFH Financial Group	Bahrain	0.26	2.0	250.0	(20.4)
Agility Pub. Warehousing Co.	Kuwait	0.82	1.7	6,374.6	3.5
Ahli United Bank	Kuwait	0.28	1.4	1,014.4	(3.5)

GCC Top Losers**	Exchange	Close*	1D%	Vol. '000	YTD%
Saudi Kayan Petrochem. Co	Saudi Arabia	11.76	(3.4)	2,213.1	(30.9)
Rabigh Refining & Petro.	Saudi Arabia	11.46	(2.4)	6,918.5	(21.0)
Mouwassat Med. Services Co.	Saudi Arabia	182.40	(2.3)	255.0	4.9
Saudi Arabian Fertilizer Co.	Saudi Arabia	150.00	(2.2)	1,068.1	(15.1)
Saudi Tadawul Grp. Holding	Saudi Arabia	209.80	(2.0)	233.7	66.8

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

QSE Top Losers	Close*	1D%	Vol. '000	YTD%
Qatar Industrial Manufacturing Co	3.46	(2.7)	432.9	12.7
Baladna	1.75	(2.5)	10,574.3	20.8
Qatari German Co for Med. Devices	1.46	(1.9)	4,382.8	(54.2)
United Development Company	1.46	(1.4)	295.4	(5.2)
The Commercial Bank	6.29	(0.8)	1,342.4	(6.8)

QSE Top Value Trades	Close*	1D%	Val. '000	YTD%
QNB Group	20.49	0.4	61,689.3	1.5
Masraf Al Rayan	3.83	0.0	49,401.0	(17.5)
Industries Qatar	15.87	(0.8)	43,160.2	2.5
Ooredoo	10.45	1.5	34,348.4	48.9
Qatar Islamic Bank	25.09	0.4	30,919.8	36.9

Qatar Market Commentary

- The QE Index rose 0.2% to close at 12,663.9. The Telecoms and Insurance indices led the gains. The index rose on the back of buying support from Arab and foreign shareholders despite selling pressure from Qatari and GCC shareholders.
- QLM Life & Medical Insurance Co. and Qatar Oman Investment Company were the top gainers, rising 6.2% and 2.7%, respectively. Among the top losers, Qatar Industrial Manufacturing Co. fell 2.7%, while Baladna was down 2.5%.
- Volume of shares traded on Wednesday fell by 32.1% to 105.0mn from 154.7mn on Tuesday. Further, as compared to the 30-day moving average of 159.5mn, volume for the day was 34.1% lower. Masraf Al Rayan and Baladna were the most active stocks, contributing 12.3% and 10.1% to the total volume, respectively.

Overall Activity	Buy %*	Sell %*	Net (QR)
Qatari Individuals	25.64%	24.21%	6,125,593.5
Qatari Institutions	26.46%	36.57%	(43,158,772.4)
Qatari	52.10%	60.78%	(37,033,178.9)
GCC Individuals	0.56%	0.26%	1,310,303.8
GCC Institutions	0.38%	4.72%	(18,522,702.8)
GCC	0.94%	4.97%	(17,212,399.0)
Arab Individuals	7.77%	7.26%	2,156,856.9
Arab Institutions	0.00%	0.00%	-
Arab	7.77%	7.26%	2,156,856.9
Foreigners Individuals	1.68%	2.12%	(1,910,693.5)
Foreigners Institutions	37.52%	24.87%	53,999,414.5
Foreigners	39.19%	26.99%	52,088,721.0

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

Earnings Releases and Global Economic Data

Earnings Releases

Company	Market	Currency	Revenue (mn) 3Q2022	% Change YoY	Operating Profit (mn) 3Q2022	% Change YoY	Net Profit (mn) 3Q2022	% Change YoY
Jarir Marketing Co.	Saudi Arabia	SR	2517.00	13.1%	291.30	-0.4%	273.70	0.4%
Alamar Foods Co.	Saudi Arabia	SR	275.80	24.9%	23.10	-35.5%	19.06	-25.8%
Saudi Industrial Export Co.	Saudi Arabia	SR	0.07	-97.9%	-5.06	N/A	-5.05	N/A
Saudi Fisheries Co.	Saudi Arabia	SR	9.81	-18.1%	-25.54	N/A	-26.38	N/A
Red Sea International Co.	Saudi Arabia	SR	89.40	-25.1%	-51.30	N/A	-56.40	N/A
Al Abdullatif Industrial Investment Co.	Saudi Arabia	SR	142.60	-8.7%	-8.92	N/A	-15.57	N/A
National Gas and Industrialization Co.	Saudi Arabia	SR	512.60	15.2%	18.30	112.8%	57.00	56.2%
Jazan Energy and Development Co.	Saudi Arabia	SR	13.24	-30.9%	-0.83	N/A	-1.08	N/A
Arabian Aramco Total Services Company	Saudi Arabia	SR	19,631.37	74.3%	2,976.19	2,400.2%	2,171.90	N/A
Kingdom Holding Co.	Saudi Arabia	SR	649.30	91.9%	584.25	137.7%	354.80	226.4%
Saudi Marketing Company	Saudi Arabia	SR	430.48	9.0%	13.66	33.1%	4.52	29.3%
Middle East Specialized Cables Co.	Saudi Arabia	SR	200.60	47.6%	4.00	N/A	0.30	N/A
Naseej International Trading Co.	Saudi Arabia	SR	61.87	36.6%	3.65	N/A	-1.73	N/A
Jabal Omar Development Co.	Saudi Arabia	SR	218.63	407.0%	-92.86	N/A	153.11	N/A
Air Arabia	Dubai	AED	1,606.12	99.7%	N/A	N/A	415.71	99.0%
Dubai Refreshment	Dubai	AED	197.80	6.1%	N/A	N/A	28.35	-6.3%
Gulf Pharmaceutical Industries	Abu Dhabi	AED	415.80	14.6%	14.50	-63.6%	4.10	-92.3%

Source: Company data: DFM, ADX, MSM, TASI, BHB. (#Values in Thousands, *Financial for 3Q2022)

Global Economic Data

Date	Market	Source	Indicator	Period	Actual	Consensus	Previous
09-11	US	U.S. Census Bureau	Wholesale Inventories MoM	Sep F	0.60%	0.80%	0.80%
09-11	US	U.S. Census Bureau	Wholesale Trade Sales MoM	Sep	0.40%	0.50%	0.00%
09-11	China	National Bureau of Statistics	PPI YoY	Oct	-1.30%	-1.50%	0.90%
09-11	China	National Bureau of Statistics	CPI YoY	Oct	2.10%	2.40%	2.80%
09-11	Japan	Ministry of Finance Japan	BoP Current Account Balance	Sep	¥909.3b	¥250.0b	¥694.2b
09-11	Japan	Ministry of Finance Japan	BoP Current Account Adjusted	Sep	¥670.7b	¥0.0b	¥104.8b
09-11	Japan	Ministry of Finance Japan	Trade Balance BoP Basis	Sep	-¥1,759.7b	-¥1,683.7b	-¥2,490.6b
09-11	Japan	Bank of Japan	Bank Lending Incl Trusts YoY	Oct	2.70%	N/A	2.30%
09-11	Japan	Bank of Japan	Bank Lending Ex-Trusts YoY	Oct	3.00%	N/A	2.60%

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

Qatar

- Moody's changes ratings outlook of two Qatari project finance issuers to positive; affirms bond ratings** - Moody's Investors Service ("Moody's") has today affirmed the A1 guaranteed senior secured debt rating of Ras Laffan Liquefied Natural Gas Co.Ltd (3) (RasGas 3) and the A1 senior secured debt rating and the A2 senior subordinated debt rating of Nakilat Inc. (Nakilat). The outlook on these issuers has been changed to positive, from stable. (Moody's)
- S&P: 55% Y-o-Y rise in Qatar's hydrocarbon revenue estimated in 2022** - S&P estimates a 55% Y-o-Y rise in Qatar's hydrocarbon revenue in 2022, with non-hydrocarbon revenue also buoyed by the additional economic activity associated with the World Cup and recovery after the Covid-19 pandemic. High oil prices should result in strong government surpluses in 2022-2023, at about 13% of GDP in 2022 and 6% in 2023. The general government balance includes the central government's budgetary position and small deficits of about 0.2% of GDP at the social security system level. In the first six months of 2022, the fiscal surplus was recorded at QR47bn, compared with a budgeted deficit of QR8.3bn for the year, S&P said in its ratings upgrade report. On November 4, S&P Global Ratings raised its long-term foreign and local currency sovereign credit ratings on Qatar to 'AA' from 'AA-' and affirmed its short-term foreign and local currency sovereign credit ratings at 'A-1+'. The outlook is stable. As S&P oil price estimates fall to \$55/b, it expects a deficit of about 4% of GDP on average in 2024-2025. "We expect government revenue to continue to be largely driven by gas production and oil prices. We also expect government expenditure to remain broadly flat at about 30% of GDP over 2022-2025. During the four years to 2019, expenditure averaged about 35% of GDP. "Our expectation of additional expenditure restraint over the forecast period through 2025 largely relates to our assumption that government spending on capital projects of about 10% of GDP in 2022 will decline to about 7% of GDP by 2025, given that many large infrastructure projects will have been completed, such as Doha's new metro and tram system." According to S&P the government intends to reduce its overall debt-to-GDP ratio and to rebalance the share of foreign currency debt in the total, aiming for 50%, down from 58% in 2021. "We expect the government's debt-repayment strategy to reduce total general government debt to 27% of GDP by 2025, from 49% in 2022. "The government will repay the debt from cash surpluses partly accumulated from past Eurobond issuance. The government's net asset position will remain a rating strength, averaging 110% of GDP over 2022-2025." (Gulf Times)
- Qatar Wealth Fund Transfers \$1bn to Egypt's Central Bank** - Qatar's sovereign wealth fund has deposited \$1bn with Egypt's central bank as the gas-rich Gulf state moves closer to a deal to acquire government holdings in some of the North African nation's major firms. The \$445bn Qatar Investment Authority transferred the funds amid discussions over it acquiring state-held stakes in Egyptian companies, according to people with knowledge of the matter. Due diligence on the assets and finalizing a deal may take time so the QIA made the deposit to help Egypt to shore up its finances in the interim, the people said, asking not to be identified because the talks are confidential. Bloomberg last month reported Qatar was in advanced talks over a deal worth about \$2.5bn. The QIA declined to comment on the deposit, while officials at Egypt's central bank weren't available to comment. Urgency is building for Egypt's \$400bn economy as it seeks to plug its external funding gap. Soaring oil and commodity prices have hit one of the world's largest wheat importers hard, as has the loss of tourists from Russia and Ukraine. The conflict has put pressure on Egypt's currency and prompted it to seek International Monetary Fund assistance. In 2021, Qatar mended ties with Egypt and Gulf states that had been strained over politics in the aftermath of the Arab Spring uprisings a decade ago. The pending investment accord between Doha and Cairo is another sign the two countries have moved on. (Bloomberg)
- Masraf Al-Rayan postpones its AGM and EGM to November 16 due to lack of quorum** - Masraf Al-Rayan announced that due to non-legal quorum for the AGM and EGM on 09/11/2022, therefore, it has been decided to postpone the meeting to 16/11/2022 at 04:30 PM and electronically through Zoom. (QSE)
- FIFA 2022 to boost Qatar, GCC tourism** - With FIFA World Cup just 10 days away from the kickoff, a huge number of fans holding Hayya cards are expected to enter the Gulf State to witness the globe's most prominent event. According to the officials in the country, more than 1mn fans are estimated to pave their way into the region. By hosting this sporting tournament, Qatar aims to enhance its sports, education, trade, tourism, and hospitality sectors. According to a report by FitchSolutions, more tourists will be seen flooding into the GCC region over time as Qatar is set to host the World Cup this year. Undeniably, the State is poised to impact and influence communities worldwide. The surge in the travel industry will have a long-lasting impact and the economy of the country will grow rapidly with long-term benefits as the country is set to accommodate supporters across the globe. The report said: "At FitchSolutions, we believe the Qatar 2022 FIFA World Cup will boost the GCC's tourism sector and provide a tailwind for long-term growth in the industry." The tourism industry is likely to elevate Qatar's economy and more foreign investments are expected to be pursued in the coming years. The report further says that "Other GCC states will accommodate fans seeking to travel to Qatar to watch the games. State-run airlines and aviation authorities from the UAE, Saudi Arabia, Oman, and Kuwait have signed agreements with Qatar to increase the number of flights during the tournament. "The Arab country is also exuberant in promoting its sports and culture to the world by hosting a month-long event. "Qatar will become the first country in the MENA region to host the FIFA World Cup, which is likely to increase the global exposure of the region to cultural and sporting events. We think a successful World Cup would publicize the region as a potential destination for major cultural and sporting events and offer the opportunity for other GCC states, particularly Saudi Arabia, to follow Qatar's lead," it said. (Peninsula Qatar)
- PSA: Strong annual growth in building permits issued in October** - Qatar's construction sector presented a rosy picture this October, explained by a robust double-digit year-on-year rise in the building permits issued, according to the official data. The total building permits issued saw a 41.9% growth on an annualized basis with those issued in Doha having more than doubled in the review period, said the Planning and Statistics Authority (PSA). A total of 972 building permits were issued in October this year with Al Rayyan, Doha and Al Wakra constituting more than 70% of the total. Total building permits issued in Doha saw a huge 125.2% surge on a yearly basis, followed by Al Rayyan (56.2%), Al Daayen (36.6%), Al Wakra (14.9%), Al Shamal (12.5%) and Umm Slal (5%); even as Al Khor reported 12.5% decline and Al Shahaniya (8.3%). The building permits data is of particular importance as it is considered an indicator for the performance of the construction sector which in turn occupies a significant position in the national economy. Of the total number of new building permits issued, Al Rayyan constituted 264 permits or 27% of the total, Doha 232 (24%), Al Wakra 185 (19%), Al Daayen 153 (16%), Umm Slal 63 (6%), Al Khor 35 (4%), Al Shahaniya 22 (2%) and Al Shamal 18 (2%). On a monthly basis, the total building permits in the country issued saw a 10% increase with Al Daayen witnessing 32% jump, Umm Slal (24%), Al Wakra and Al Shamal (13% each), Al Shahaniya (10%), Al Rayyan (6%) and Doha (2%); whereas Al Khor registered a 13% contraction. The new building permits (residential and non-residential) constituted 37% (355 permits) of the total issued in October 2022, additions 61% (595 permits) and fencing 2% (22 permits). Of the new residential buildings permits, villas topped the list, accounting for 91% (252 permits) of the total, dwellings of housing loans 4% (11) and apartments 4% (10). Among the non-residential sector, commercial structures accounted for 58% or 45 permits, the industrial buildings as workshops and factories 23% (18 permits) and governmental buildings 8% (six permits). Qatar saw a strong 50.1% year-on-year expansion in the total building completion certificates issued in October 2022 with Al Shahaniya witnessing 127.3%, Umm Slal (105.6%), Al Wakra (74.6%), Al Daayen (71.4%), Al Khor (55.6%), Al Shamal (50%), Al Rayyan (26.7%) and Doha (13%). The country saw a total of 515 building completion certificates issued in October 2022, of which 421 or 82% was for the new buildings (residential and non-residential) and 94 or 18% for additions. Of the total number of new building completion certificates issued in the review period, Al Wakra constituted 24% or 124 certificates, Al Rayyan 22% or 114, Al Daayen 21% or 108, Doha 17% or 87, Umm Slal 7% or 37, Al Shahaniya 5% or 25, Al Khor 3% or 14 and Al Shamal 2% or six

certificates. Of the 314 residential buildings completion certificates issued, as many as 250 or 83% were for villas and 39 or 12% for apartments. Of the 250 villas completion certificates issued this October, as many as 72 were in Al Rayyan, 56 in Al Daayen, 53 in Al Wakra, 27 in Umm Slal, 21 in Doha, eight each in Al Khor and Shahaniya and five in Al Shamal. In the case of 39 apartments, Doha issued 21 certificates, Al Rayyan 12, Al Daayen five and Al Khor one. (Gulf Times)

- USQBC releases special 50th-anniversary US-Qatar publication** - The US-Qatar Business Council (USQBC) has released a new special edition publication on the occasion of the 50th anniversary of diplomatic relations between Qatar and the United States. The report titled '50 Years of Partnership: The State of Qatar and the United States of America' includes key historical and diplomatic landmarks achieved by both countries and details their cooperation across many areas including defense and security, investment and trade, and cultural collaboration. The report was sponsored by three USQBC member companies. ConocoPhillips sponsored the publication at the Platinum Level. Exxon-Mobil sponsored at the Gold Level and Lulu Group International / Y International USA sponsored the publication at the Silver Level. "The United States and the State of Qatar are celebrating 50 years of diplomatic relations," said Scott Taylor, President of the US-Qatar Business Council. "Our two countries have gone from friends to strategic allies, prospering together across a variety of fields including security & defense, investment & trade, and cultural exchange. The best is yet to come, and our partnership will be one of the most consequential alliances in the world during the next 50 years and beyond." "US-Qatar Business Council is proud to be a part of the incredible history that the US and Qatar have shared over the last 50 years," said Mohammed Barakat, Managing Director and Treasurer of the Board of Directors of USQBC. "As USQBC continues to facilitate trade & investment between the two countries, we look forward to further enhancing and steering the expansion of trade & investment through our membership and advisory services." (Peninsula Qatar)
- Lulu Group opens convenience stores ushering in FIFA World Cup** - As the FIFA World Cup Qatar 2022 is at the doorstep with a stellar lineup of excellent teams from across the world, The region's leading retailer Lulu Group has opened three convenience stores this week in metro stations based at Lusail, National Museum and Ras Bu Abboud in final preparation for the launch of the FIFA tournament. These stores offer a wide range of local and international 'food to go' ranges to serve locals and visitors from across the world using the nation's metro system. Lulu will ensure an uninterrupted supply of high-quality products with excellent customer service for the ease of visitors. They have arranged additional stock and snacks and beverages, anticipating the season's demand from now onwards for two months. One more hypermarket measuring 10,750 sqm with ample car parking was open yesterday at Barwa Madinatna with a view to extend service to the FIFA World Cup 2022 guests and to the local community. This project is situated midst an integrated residential city in the Al Wakra District with the latest smart city technologies, for families to provide quality living for its residents. (Peninsula Qatar)
- Qatar participates in COP 27 conference** - Qatar participated in COP 27 conference with a delegation headed by Deputy Prime Minister and Minister of Foreign Affairs HE Sheikh Mohammed bin Abdulrahman Al Thani. The Deputy Prime Minister confirmed that Qatar is committed to boosting cooperation with its international partners in countering the challenges posed by climate change and its repercussions on the world. The Deputy Prime Minister tweeted that he was pleased to participate in the 27th Conference of the Parties to the United Nations Framework Convention on Climate Change (COP 27) hosted in Sharm El Sheikh in Egypt. Sheikh Mohammed bin Abdul-rahman Al Thani said that he is happy to participate in the climate summit in Sharm El-Sheikh to underscore Qatar's keenness on the importance of cooperation with Qatar's international partners in curbing the challenges posed by climate change and its repercussions on the world. He offered his sincere thanks to Egypt for hosting the summit, adding that Qatar aspires to further cooperation in securing a sustainable future for the world. He also participated in the ceremony of launching the second edition of the Middle East Green Initiative Summit 2022 which was organized on the sidelines of the conference. It gathered a host of state and government leaders,

decision-makers and representatives of regional and international organizations concerned with the environment and climate affairs with the objective of fostering the regional climate commitments that were announced in the inaugural edition of the summit last year. During its participation in COP 27, Qatar discussed its accomplishments in the climate field, especially with respect to the sustainable development plan of Qatar that works on multi-faceted themes with the objective of striking a balance between economic and social development, as well as introducing the Qatari projects that conserve the environment. Qatar places great importance on the climate change issue, and this was demonstrated through hosting one of the important stations for the climate change negotiations in 2012 represented in the 18th Conference of the Parties to the United Nations Framework Convention on Climate Change (COP18). (Peninsula Qatar)

- Key international stances on Qatar's labor reforms** - The Ministry of Labor has issued a report in which it monitored the most important international positions and praise by union and labor figures, on the legislative reforms by Qatar and implemented by it which resulted in tangible positive changes in the work environment in the country. International organizations called for the generalization of the Qatari experience in the region to protect workers' rights. Minister of Labor HE Dr. Ali bin Smaikh Al Marri, in a speech during a symposium organized by the Ministry of Labor under the theme, "Labor Reforms in Qatar: Tripartite Cooperation and Coming together for a shared vision", on the sidelines of the 110th session of the International Labor Conference 2022, which was held in Geneva in June, said that Qatar adopted a sustainable approach to developing and updating legislation and laws and improving the work environment, stressing that improvements to the work environment came within Qatar Vision 2030, while the organization of the Qatar World Cup 2022 contributed to expediting the pace of Labor legislation. He noted that Qatar has hosted over the past years, hundreds of delegations from international labor organizations to see the corporeality of labor environment in it, praising the role played by these delegations in conveying the truth to world public opinion. FIFA President Gianni Infantino tweeted on his official account, "Delighted to have spoken to ILO Director-General, Gilbert F Houngbo to congratulate him on his new mandate in a vital role for the benefit of workers worldwide. We have made significant progress in recent years through our collaboration together on the conditions of workers in Qatar and I am looking forwards to more formalized cooperation between our institutions on a global scale. Having spoken to the Labor Minister of Qatar HE Dr Ali bin Smaikh Al Marri, I am confident that we (ILO, Qatar and FIFA) can make further progress." (Peninsula Qatar)
- Qatar Airways reopens Premium Lounge in Bangkok** - The World's Best Airline reopened its Premium Lounge doors for Qatar Airways and oneworld passengers travelling in First and Business Class departing from Suvarnabhumi Airport in Bangkok. The lounge overlooks the airports' extensive manicured gardens and views of the terminal's remarkable external architecture. Dedicated facilities allow passengers to revitalize before starting their travels; spacious showers are available for rejuvenation with exclusive amenities crafted by the renowned French perfumier, Diptyque. Inaugurated in February 2018, Qatar Airways Premium Lounge in Bangkok takes inspiration from the modern Arabian design and Thai hospitality, where passengers are welcomed into an oasis of tranquility. The Premium Lounge features two expansive dining areas — The Brasserie for a formal dining experience offering a range of international cuisines from an à la carte menu and The Global Deli for a more relaxed buffet-style dining. (Peninsula Qatar)
- Hotpack launches its new manufacturing plant in Qatar** - Hotpack Global, the UAE-based global leader in disposable food packaging products, has launched its own manufacturing plant in Qatar. The plant is the 15th Hotpack-owned and operated factory worldwide and reflects the company's global vision – to become a global food packaging brand leader by 2030. The state-of-the-art manufacturing plant, located in Doha's new industrial area, is a specialized factory that will produce a wide variety of Hotpack's paper products ranging from folding and corrugated cartons, and paper bags and cups. Commenting on this inauguration, Mr. PB Abdul Jebbar, Group Managing Director of Hotpack Global, said, "We are happy to foray into the Qatar market with our new manufacturing facility,

significantly contributing towards our vision 2030 to become the largest packaging manufacturer in the world. This launch of new factory will strategically support us in terms of offering sustainable food packaging solutions in the Qatar market and meeting the global requirements." (Peninsula Qatar)

- China firmly stands by Qatar for World Cup** - China firmly supports the FIFA World Cup Qatar 2022 and believes that Qatar is capable of hosting a wonderful World Cup in a unique Arab style, which will "inject the positive energy of unity and solidarity into this turbulent world", Chinese ambassador to Qatar Zhou Jian has stressed. Speaking to the media at the Chinese embassy Wednesday, he emphasized the stand of China backing Qatar regarding the World Cup and expressed his country's full understanding and appreciation of the great efforts exerted to host such a global event. "We have also noticed that some political forces do not wish to see the success of the FIFA World Cup Qatar 2022. It reminds me of the same smear campaign that hit the Beijing Winter Olympics earlier this year. Whenever there is a major or happy event in a developing country, these people would jump in and engage in political manipulation in the name of human rights to destroy the festive atmosphere and create obstacles for the local people. It is obvious that the so-called human rights issue is nothing but a deliberate and arbitrary accusation. It is just a tool for some forces to interfere in the internal affairs of developing countries and suppress their development and progress," he noted. He described the event as a great one in terms of the environment and technological advancement also, "This is a green World Cup. For the first time in the tournament, seawater desalination and solar photovoltaic power generation are being used on a large scale. Also, for the first time, a fully demountable stadium has been introduced. Further, the Lusail Stadium project undertaken by a Chinese construction team has received five-star recognition from the FIFA green construction evaluation system, making it one of the most energy-efficient and environment-friendly stadium projects with the highest level of green construction." The envoy noted that the excellent relations and friendship between Qatar and China are rapidly growing in all fields and at all levels, including people-to-people relations. "I can say that the 1.4bn Chinese people are truly happy for Qatar to host the World Cup and sincerely wish the Qatar World Cup a complete success," he said. In the meantime, he conveyed the appreciation of China for "the positive achievements Qatar has made in protecting workers' rights. Those who attempt to politically interfere in the Qatar World Cup will ultimately fail", he added. (Gulf Times)
- Ooredoo deploys AI-driven ID verification technology for easy online purchase** - Ooredoo has introduced a new AI-powered process of identity authentication and SIM card activation to speed up and simplify its onboarding process ahead of the expected influx of visitors to the FIFA World Cup Qatar 2022. The service, which will be available to citizens and residents of Qatar, as well as visitors to the country, deploys a sophisticated AI-based digital Know Your Customer (KYC) technology. Customers need simply take a selfie photo and upload a digital copy of their official ID document and the new digital KYC solution will match both to establish the real identity of users in the digital world. AI technology enables quick and secure validation of the ID, while Face Capture and 3D Face Map accurately compare the selfie with the ID photo. Once the verification process is complete, the SIM can be quickly activated in a matter of minutes. In addition to physical SIM cards, Ooredoo also offers an eSIM service, which can be delivered by e-mail for a seamless, digital customer experience. The new service is perfectly timed for football fans who want to stay connected throughout their trip. Ooredoo Hayya SIM cards can be pre-ordered with the option to have the SIM delivered to any location in Qatar on arrival, or to receive an eSIM via e-mail. SIM cards can also be purchased through one of many leading airlines, hotels, and travel representatives, and can then be quickly activated using the new digital process. Sabah Rabiah al-Kuwari, director, PR at Ooredoo, said: "As a market leader, Ooredoo is committed to accelerating digital transformation through innovative use of new technologies that bolster security and efficiency while also upgrading our customers' experience. This is no exception, and we are looking forward to rolling this out ahead of the FIFA World Cup Qatar 2022 kick-off, ensuring that visitors can easily stay connected with their friends and family as soon as they land in Qatar." (Gulf Times)

- Kahramaa preparations complete for World Cup** - The Qatar General Electricity & Water Corporation (Kahramaa) has completed the expansion of electricity networks to cover all the needs of sport facilities, in addition to providing five new substations to supply power to FIFA World Cup Qatar 2022 venues at a total cost of about QR800mn, HE the Kahramaa President Essa bin Hilal al-Kuwari has said. This comes within the framework of the corporation's joint work with the authorities concerned in the country with regard to the ongoing World Cup preparations. In a statement to Qatar News Agency (QNA), HE al-Kuwari explained that the Mehairja substation supplies power to Khalifa International Stadium, Al Wukair 1 substation to Al Janoub Stadium, Al Jahaniya 3 substation to Ahmad Bin Ali Stadium, Al Haidan substation to Al Bayt Stadium and Ras Abu Aboud 2 substation to Stadium 974. He underlined that the corporation took into consideration the issues of legacy and operational sustainability when planning these stations and projects. In the future, these stations will supply power to the surrounding areas, providing an advanced infrastructure to support the continuous economic renaissance experienced by Qatar. In all phases of implementation, HE al-Kuwari noted, Kahramaa was keen on this infrastructure to have an active role in the corporation's continuous development process. Therefore, the World Cup represented an opportunity for Kahramaa to accelerate its development process and keep pace with the economic development and urban boom that Qatar has experienced, while eyeing global leadership in electricity and water services. Specialized Kahramaa teams successfully have developed alternative supplying plans for all stadiums and sports facilities to ensure the continuation of electricity service at the highest levels with no interruptions, befitting the level of the exceptional organization of this major event. Kahramaa crews and technicians will be on standby throughout the tournament and round the clock, whether through the National Control Centre, which uses world-leading technology in control, supervision and monitoring operations, or through crews present at the venues of the event. The corporation is ready to deal with any emergency, he stressed. The corporation's efforts were not limited to supporting the infrastructure to operate stadiums and sports facilities also. Rather, it played a pivotal role in the transport sector by inaugurating five substations dedicated to supplying power to Qatar Rail, a sustainable and environment-friendly solution contributing to mitigate the environmental impact of the transport sector in the country in line with Qatar National Vision 2030, he added. (Gulf Times)

International

- US wholesale inventories revised lower in September** - US wholesale inventories increased less than initially thought in September amid decreases in stocks of petroleum and computer equipment, also suggesting that businesses were carefully managing their inventory amid slowing demand. The Commerce Department said on Wednesday that wholesale inventories rose 0.6% instead of 0.8% as reported last month. Stocks at wholesalers advanced 1.4% in August. Economists polled by Reuters had expected that inventories would be unrevised. Wholesale inventories increased 24.1% in September on a Y-O-Y basis. Inventories are a key part of gross domestic product. Petroleum stocks fell 3.8% after rising 3.4% in August, while those of computers and electronic products slipped 0.5%. Wholesale motor vehicle inventories rose 1.8% after accelerating 5.1% in August. Wholesale inventories, excluding autos, gained 0.4% in September. This component goes into the calculation of GDP. Inventories have been a drag on GDP for two straight quarters, subtracting 0.7%age point in the third quarter. The economy grew at a 2.6% annualized rate last quarter after contracting in the first half of the year. Inventory accumulation has decelerated considerably from the robust pace in late 2021 and early 2022 because of easing supply chain bottlenecks and ebbing demand for goods as the Federal Reserve aggressively raises interest rates to combat inflation. Some businesses, especially in the retail sector are sitting on piles of unsold goods, forcing them to place fewer orders with factories and exacerbating fears of a recession. Sales at wholesalers picked up 0.4% in September after being unchanged in August. At September's sales pace it would take wholesaler 1.31 months to clear shelves, unchanged from August. (Reuters)
- UK house prices fall as rising mortgage rates temper property market** - British house prices fell for the first time in 28 months in October and

rising mortgage costs threatened to put further pressure on the property market, a survey showed on Thursday. The Royal Institution of Chartered Surveyors (RICS) house price balance, which measures the difference between the percentage of surveyors reporting price rises and those seeing a fall, tumbled to -2 in October from +30 in September. October's figure was the first negative number following 28 positive monthly readings, indicating that national house price growth was "grinding to a halt", RICS said. A measure of expectations for house prices in 12 months' time slumped to -42 from -18. The survey showed enquiries from new buyers fell for the sixth month running and buyer demand was negative across the country for the second month in a row. The average time to complete home sales increased to almost 18 weeks, up from around 16 weeks a year ago. The lettings market picked up in October as tenant demand rose with more people looking to rent. But tenants face additional concerns: survey respondents expected rents to rise by around 4% in the coming 12 months. A separate survey published on Thursday showed consumer confidence - which is closely linked to the health of the housing market - fell for the third month in a row in October. Confidence fell by 3.0 points to 94.7, the lowest since April 2020, early in the coronavirus pandemic, and the fourth-lowest score since records started a decade ago, polling firm YouGov and the Centre for Economics and Business Research said. (Reuters)

- UK hiring falls as political upheaval adds to employers' worries** - British employers cut their hiring of permanent staff via recruitment firms for the first time in nearly two years in October as the country's political upheaval added to concerns about the economy, a survey showed on Thursday. With the Bank of England now warning of the risk of the longest recession in at least a century, permanent placements fell for the first time since February 2021, the Recruitment and Employment Confederation (REC) said. Hiring of temporary workers stagnated and wage growth for permanent new staff was its weakest in a year and a half. The REC/KPMG survey showed growth in vacancies slowed for the sixth consecutive month and demand for staff was the weakest since February 2021. (Reuters)
- ECB says: Eurozone consumers see higher inflation ahead** - Inflation expectations among Eurozone consumers continued to rise in September, even as economic growth and income forecasts declined markedly, a new European Central Bank survey showed on Wednesday. Inflation has been hitting new records month after month, raising fears that wages, still growing relatively slowly, will eventually follow, setting off a hard-to-beat wage-price spiral. But the survey appears to indicate that inflation and income growth will remain misaligned, offering some relief for the ECB, which has already raised rates by 200 basis points in three months in its fastest tightening cycle on record. Eurozone consumers see inflation at 7.3% in the 12 months ahead, up from 6.9% they anticipated in August, the ECB said in its Consumer Expectations Survey. Three years out, inflation expectations rose to 4.8% on average from 4.7%, suggesting little confidence among consumers that the ECB will manage to get price growth back to its 2% target by then. Longer term inflation expectations have been rising for the past 18 months, with consumers becoming more pessimistic about price growth well before Russia's war in Ukraine. Households expected their incomes to increase just 0.6% over the next year, a drop from 1% a month earlier, while spending expectations were steady, suggesting that consumers expect to dip into their savings. The survey showed consumers expect the economy of the 19-country currency bloc to shrink by 2.4% in the next 12 months, the ECB said, a significant decline from the 1.7% contraction foreseen in August. (Reuters)
- Japan's current account surplus falls the most since 2008** - Japan's current account suffered the biggest Y-O-Y decline in the first half of this fiscal year since the 2008 global financial crisis, as the trade balance fell into deficit due to a weakening Yen and rising global commodity prices. In the April-September period, the current account surplus more than halved from a year earlier, falling 58.6% to 4.8458tn Yen (\$33.36bn), data from the Ministry of Finance showed on Wednesday. That was the biggest fall since the second half of fiscal 2008 and the second-largest since comparable data became available in 1985. The current account surplus fell to a level last seen in 2014 when rising oil prices tipped Japan's trade balance into the red, the data showed. Meanwhile, Japan posted a record

primary income surplus of 18.2332tn Yen in the first half of this fiscal year as rising global commodity prices boosted profits at trading companies and a 22% fall in the Yen to the dollar helped inflate the value of gains from overseas investments. The income gains more than offset a trade deficit of 9.2334tn Yen. The data highlights an ongoing shift in Japan's main source of earnings, away from trade towards returns from overseas investments. Japan's current account surplus has long been regarded as a sign of export might and a source of confidence in the safe-haven Yen, but the account has occasionally fallen into deficit on a monthly basis in recent years. For the month of September, Japan's current account surplus stood at 909.3bn Yen, above economists' median forecast for a surplus of 234.5bn Yen in a Reuter's poll. While a weakening Yen makes imports more expensive, it also makes exports cheaper for foreign buyers. But the boost to exports from a weaker Yen will likely be more limited than expected as firms have shifted their production abroad over the past three decades. (Reuters)

Regional

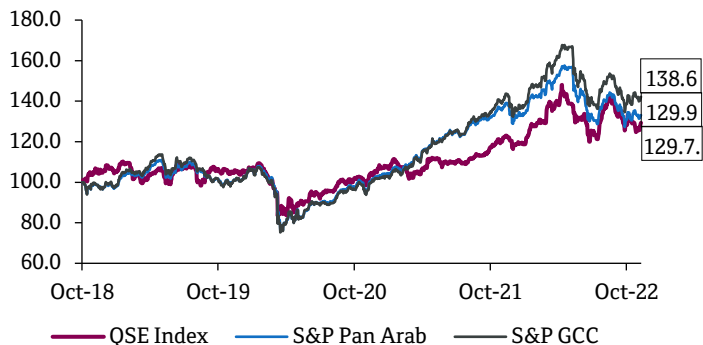
- Fintech funding in Saudi Arabia reaches \$402mn** - Fintech funding in Saudi Arabia continued to grow this year, reaching SAR 1.508bn (\$402mn) from September 2021 to August 2022, up 11% on last year, according to Fintech Saudi's annual report. By far the largest funding were secured by fintech and foodtech platform Foodics, which raised SAR 637.5mn, followed by buy now pay later (BNPL) firm Tamara, which raised SAR 375mn and payment company HyperPay, which received SAR 138mn. The kingdom is now home to 147 active fintechs, compared with 82 in 2021, and up from just 10 in 2018, the report said. The growth follows the kingdom's Fintech Strategy, launched in May, which aims to make Saudi Arabia a leading country in the field of fintech, and Riyadh a global tech hub. The strategy is working towards having 525 fintech companies in the kingdom by 2030. The amount invested in fintechs since the first recorded investment in Saudi Arabia in 2012 is SAR 4bn, the report said. It also showed that 20 funding deals took place between September 2021 and August 2021, with 60% going to early-stage rounds, 10% to Series A and 10% to Series B and above, with 20% undisclosed. By volume of funds, 7% went to early stage, 11% to Series A, 67% to Series B and above and 15% was undisclosed. Of the fintech companies active in the kingdom, 87% are based inside the country, 6% in the UAE, and 2% in Kuwait, with the UK, India, Jordan, the USA and Bahrain all accounting for 1% each. Riyadh is home to the lion's share, with 114 fintechs based in the capital city. (Zawya)
- Soudah Development gears up for Saudi Green Initiative Forum** - Soudah Development (SD), a Saudi real estate development company owned by PIF (Public Investment Fund) will be highlighting its contribution to supporting the kingdom's efforts to confront climate change at the upcoming event being held on the sidelines of United Nations Climate Change Conference (COP 27) in Sharm El Sheikh, Egypt. The 2nd Saudi Green Initiative Forum will run from November 11 to 12 at the UN event accompanied by a gallery that runs from November 7 to 18 under the theme 'From Ambition to Action', bringing together government and corporate leaders, heads of international organizations, as well as sustainability, environment and energy experts, to build on the progress made towards its climate action targets. SD initiatives include a plan to plant more than one million trees by 2030, reintroduce endangered wildlife - such as ibex- back into their natural habitat and conserve the extraordinary biodiversity to accelerate a greener future through three flagship sustainability initiatives demonstrating its commitment to protect, restore and rewild the kingdom's highest peak. This year, SD continues its reforestation efforts to increase vegetation cover and help to restore the natural mountain ecosystems by reintroducing 23 ibex individuals to their natural mountain habitat, and rewilding natural areas vital to the biodiversity of Soudah and Rijal Almaa, in efforts to contribute to the Saudi Green Initiative targets, which include reducing emissions by more than 278mn tonnes per annum by 2030, planting 10bn trees, and raising protected areas to more than 30% of total marine and terrestrial areas. "We are delighted to return to the Saudi Green Initiative Forum and look forward to demonstrating our commitment to sustainability, responsible tourism and the Kingdom's comprehensive environment goals," said Saleh Aloraini, CEO of Soudah Development. "Our initiatives aim to restore the natural ecosystem on the Kingdom's highest peak

allowing nature to take care of itself. With unique natural resources and dense vegetation cover, the project area has an extraordinary biodiversity that we are determined to conserve," noted Aloraini. "As the world's top sustainability leaders gather in Egypt, we look forward to using this landmark conference to promote a new era of sustainable mountain tourism in Saudi Arabia and develop Soudah as one of the leading global sustainable destinations," he added. Soudah Development's sustainability efforts have received a strong recognition from the United Nations. During the UN's 77th General Assembly, a global report by the UN Secretary-General highlighted SD as the Gulf's only developer to join the UN Mountain Partnership - a voluntary organization of more than 400 global members, including governments, public entities, private companies and civil society groups committed to improving the lives of local communities and protecting mountain ecosystems. (Zawya)

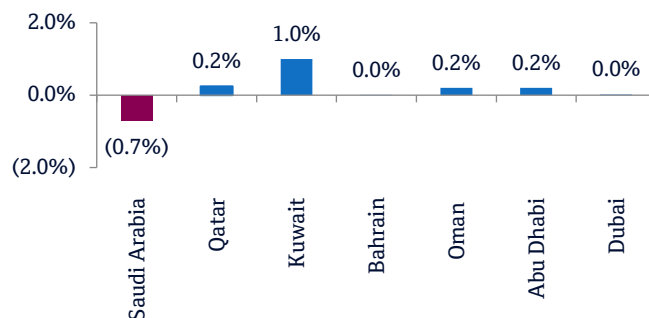
- Dubai's non-oil sector adds jobs as business activity expands in October** - Dubai's non-oil economy continued to expand rapidly in October as business activity rose sharply and firms added new jobs on the back of new orders, a business survey released on Wednesday showed. After reaching a post-pandemic high in August, the headline S&P Global Dubai Purchasing Managers' Index (PMI) dipped for the second consecutive month in October, falling to 56.0 from 56.2 in September. The index was still well above the 50-point mark which indicates expansion in activity. The survey, which covers the Dubai travel & tourism, wholesale & retail and construction sectors, showed that the slight decline was driven by a fall in the Output sub-index, which indicated a weaker, but still substantial expansion of business activity at the start of the fourth quarter. "The rate of growth eased to a five-month low but was still one of the strongest seen in the past three years, as firms saw new business volumes increase at a rapid pace. Subsequently, employment levels rose at the fastest rate for nearly three years as firms looked to boost labor capacity and prepare for higher workloads," said David Owen, an economist at S&P Global Market Intelligence. The higher levels led firms to add jobs at the quickest rate since November 2019, albeit posting in line with the long-run trend. Several firms looked to build their capacity as workloads rose, the report said. Dubai non-oil businesses saw cost pressures ease for the second time in the past three months which they attributed to the decline to lower oil and transport prices. However, the pace of reduction was only fractional and much softer than the survey record observed in August. The fall in costs led them to cut their selling prices; to the quickest seen for more than two years, with the wholesale & retail sector registering the sharpest decline. Construction was again the only category to see a rise in output charges. Looking ahead, business expectations for output over the next 12-month period weakened in October and remained well below the series long-run trend. (Zawya)
- Sharjah, Minsk Chambers to promote economic cooperation** - The Sharjah Chamber of Commerce and Industry (SCCI) and the Minsk branch of the Belarusian Chamber of Commerce and Industry have signed a cooperation agreement. The agreement aimed at defining frameworks and means of joint cooperation and strengthening commercial relations, as well as encouraging, promoting and facilitating economic cooperation between business communities in both countries, and exchanging information and data on economic sectors that provide feasible investment opportunities as well as the establishment of new vital projects. The agreement was signed by Abdallah Sultan Al Owais, Chairman of the Sharjah Chamber of Commerce and Industry, and Sergey Nabeshko, General Director of the Belarusian Chamber of Commerce and Industry, Minsk branch, during the Sharjah-Belarus business forum. The forum was organized by the Chamber in the presence of Evgeny Lazarev, Consul-General of Belarus in Dubai, and Mohammed Ahmed Amin Al-Awadi, Director-General of Sharjah Chamber. Al Owais said that the agreement would further joint investments between the two friendly countries, noting that the volume of non-oil trade between the UAE and Belarus amounted to over \$82.6mn in 2021, of which \$32mn are imports, \$44.5mn exports, and \$6.1mn re-exports, representing an increase of 16.2% compared to \$71.1mn in 2020. He emphasized that the agreement is a culmination of these relations towards developing areas of economic cooperation and opening new channels of communication between the representatives of private sectors and businesses in both countries to inaugurate a new stage of quality investments. Sergey Nabeshko expressed his thanks and

appreciation for the SCCI's active and effective efforts to develop the economic partnership between the two countries, stressing that the UAE and the Emirate of Sharjah in particular are a major target for Belarusian investments thanks to their key geographical location as a hub for world trade and professional expertise in all areas of business. He noted that the cooperation agreement with the Sharjah Chamber is an effective and important step towards building promising economic partnerships in both countries. (Zawya)

- Codeshare agreement between Emirates Airlines and "Gulf"** - Emirates and Gulf Air have formally signed a codeshare agreement that will begin in December. The new agreement will provide easy connections and expanded options for Gulf Air customers to travel to Dubai and beyond to a range of Emirates destinations across Europe, Africa, South America and the Far East. The agreement was signed on the first day of the Bahrain International Airshow 2022, which reinforces the growing relations between the two airlines, following the framework of cooperation that was established last year. The agreement was signed by Sir Tim Clark, Emirates President and CEO of Gulf Air, and Captain Waleed Al Alawi, in the presence of Zayed Al Zayani, Chairman of Gulf Air Group, and a number of senior officials of the two airlines. Under the extended partnership, Gulf Air will place its GF marketing code on Emirates-operated flights between Bahrain and Dubai and beyond the latter, to a selection of the world's most attractive tourist destinations, providing Gulf Air customers with new vacation options, where they will be able to travel to Dubai and easily continue their flights to points including Budapest, Prague, Warsaw, Algeria, Tunisia, Bali, Hanoi, Ho Chi Minh City, Taipei and Sao Paulo. The new codeshare agreement comes at a time when travelers from the Gulf Cooperation Council (GCC) countries are becoming more informed and are increasingly looking for new and diverse experiences and attractions beyond their traditional holiday destinations. The new partnership also provides customers with convenience by traveling on a single ticket, checking in for the entire trip, and a unified baggage policy, in addition to enjoying competitive prices on multi-sector flights with Emirates Airlines. Customers can book their flights on the Gulf Air website, through Gulf Air sales points and online travel agencies, as well as with travel agents in Bahrain. (Bloomberg)

Rebased Performance


Source: Bloomberg

Daily Index Performance


Source: Bloomberg

Asset/Currency Performance	Close (\$)	1D%	WTD%	YTD%
Gold/Ounce	1,707.88	(0.3)	1.5	(6.6)
Silver/Ounce	21.28	(0.3)	2.0	(8.7)
Crude Oil (Brent)/Barrel (FM Future)	93.93	(1.5)	(4.7)	20.8
Crude Oil (WTI)/Barrel (FM Future)	87.54	(1.5)	(5.5)	16.4
Natural Gas (Henry Hub)/MMBtu	4.00	0.0	(10.1)	(5.5)
LPG Propane (Arab Gulf)/Ton	88.50	0.0	0.1	(21.2)
LPG Butane (Arab Gulf)/Ton	103.00	0.0	0.0	(26.0)
Euro	1.00	(0.3)	0.9	(11.6)
Yen	145.74	0.0	(0.6)	26.6
GBP	1.15	(0.8)	0.7	(15.4)
CHF	1.02	0.3	1.3	(7.2)
AUD	0.65	(0.5)	0.0	(10.9)
USD Index	109.97	0.3	(0.8)	14.9
RUB	118.69	0.0	0.0	58.9
BRL	0.19	(0.6)	(2.3)	7.5

Source: Bloomberg

Global Indices Performance	Close	1D%*	WTD%*	YTD%*
MSCI World Index	2,509.77	(1.8)	1.9	(20.9)
DJ Industrial	32,513.94	(2.0)	2.3	(8.7)
S&P 500	3,748.57	(2.1)	1.5	(19.7)
NASDAQ 100	10,353.17	(2.5)	1.3	(32.1)
STOXX 600	420.34	(0.9)	1.9	(24.1)
DAX	13,666.32	(0.9)	2.4	(23.9)
FTSE 100	7,296.25	(1.4)	0.4	(16.5)
CAC 40	6,423.91	(0.7)	1.4	(20.8)
Nikkei	27,716.43	(0.7)	2.8	(23.9)
MSCI EM	900.32	0.0	1.7	(26.9)
SHANGHAI SE Composite	3,048.17	(0.9)	(1.7)	(26.6)
HANG SENG	16,358.52	(1.2)	1.2	(30.5)
BSE SENSEX	61,033.55	0.4	1.0	(4.1)
Bovespa	113,580.09	(2.2)	(3.9)	19.5
RTS	1,130.25	(1.1)	3.3	(29.2)

Source: Bloomberg (*\$ adjusted returns)

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