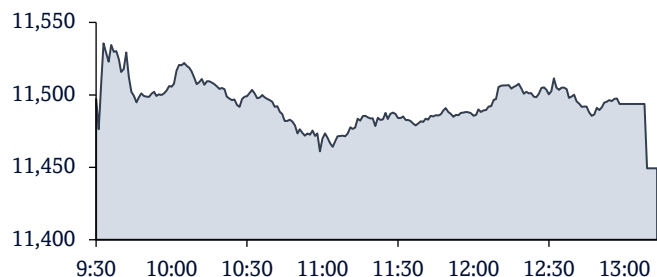


QSE Intra-Day Movement



Qatar Commentary

The QE Index declined 0.3% to close at 11,449.3. Losses were led by the Industrials and Telecoms indices, falling 0.7% each. Top losers were Qatar General Insurance & Reinsurance Co. and Mannai Corporation, falling 4.1% and 2.8%, respectively. Among the top gainers, Aamal Company gained 2.5%, while QNB Group was up 1.8%.

GCC Commentary

Saudi Arabia: The TASI Index fell 1.1% to close at 10,138.3. Losses were led by the Capital Goods and Consumer Durables & Apparel indices, falling 4.0% and 3.5%, respectively. Tihama Advertising & Public Relations Co. and Nama Chemicals Co. declined 10.0% each.

Dubai: The Market was closed on December 11, 2022.

Abu Dhabi: The Market was closed on December 11, 2022.

Kuwait: The Kuwait All Share Index gained 0.1% to close at 7,456.0. The Consumer discretionary index rose 0.6%, while the Basic Material index gained 0.3%. Commercial Bank of Kuwait rose 11.9%, while Future Kid Entertainment & Real Estate Co. was up 8.0%.

Oman: The MSM 30 Index gained 0.5% to close at 4,809.7. Gains were led by the Services and Industrial indices, rising 0.9% and 0.8%, respectively. Raysut Cement rose 9.6%, while National Aluminum Products Co. was up 8.8%.

Bahrain: The BHB Index fell marginally to close at 1,854.7. Losses were led by the Industrial and Financial Indices, falling 0.2% and 0.1%, respectively. Nass Corporation declined 2.6%, while GFH Financial Group was down 1.9%.

QSE Top Gainers	Close*	1D%	Vol. '000	YTD%
Aamal Company	1.03	2.5	109.5	(4.8)
QNB Group	18.29	1.8	1,347.9	(9.4)
Zad Holding Company	15.40	1.2	13.8	(3.2)
Gulf Warehousing Company	3.93	0.8	47.5	(13.4)
Vodafone Qatar	1.65	0.6	1,568.1	(1.0)

QSE Top Volume Trades	Close*	1D%	Vol. '000	YTD%
Qatar General Ins. & Reins. Co.	1.62	(4.1)	34,583.5	(19.0)
Masraf Al Rayan	3.39	(1.1)	11,627.4	(27.0)
Salam International Inv. Ltd.	0.68	(0.4)	4,930.0	(17.6)
Gulf International Services	1.55	(0.5)	3,777.1	(9.5)
Ezdan Holding Group	1.11	0.4	3,387.0	(17.0)

Regional Indices	Close	1D%	WTD%	MTD%	YTD%	Exch. Val. Traded (\$ mn)	Exchange Mkt. Cap. (\$ mn)	P/E**	P/B**	Dividend Yield
Qatar*	11,449.26	(0.3)	(0.3)	(4.0)	(1.5)	78.63	175,144.3	12.8	1.5	4.0
Dubai*	3,325.00	0.3	0.3	0.0	4.0	52.05	175,091.5	9.3	1.1	3.1
Abu Dhabi*	10,215.8	(0.2)	(0.2)	(2.9)	20.8	294.35	689,559.3	18.3	2.9	2.0
Saudi Arabia	10,138.31	(1.1)	(1.1)	(7.0)	(10.1)	811.94	2,516,503.7	15.7	2.0	2.8
Kuwait	7,456.01	0.1	0.1	(1.7)	5.9	86.64	156,020.5	20.1	1.7	2.8
Oman	4,809.65	0.5	0.5	4.2	16.5	5.89	22,344.3	13.5	1.0	3.9
Bahrain	1,854.68	(0.0)	(0.0)	(0.5)	3.2	3.03	65,915.3	5.1	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 * Data as of December 09, 2022)

Market Indicators	11 Dec 22	09 Dec 22	%Chg.
Value Traded (QR mn)	287.2	437.8	(34.4)
Exch. Market Cap. (QR mn)	643,203.5	643,019.3	0.0
Volume (mn)	94.3	103.1	(8.5)
Number of Transactions	7,952	14,946	(46.8)
Companies Traded	44	44	0.0
Market Breadth	10:30	15:25	-

Market Indices	Close	1D%	WTD%	YTD%	TTM P/E
Total Return	23,451.79	(0.3)	(0.3)	1.9	12.8
All Share Index	3,661.48	(0.1)	(0.4)	(1.0)	134.0
Banks	4,763.33	0.3	(0.1)	(3.7)	14.4
Industrials	4,030.58	(0.7)	(0.7)	0.2	11.0
Transportation	4,428.93	(0.5)	(0.5)	24.5	14.1
Real Estate	1,672.11	0.2	0.2	(3.9)	17.7
Insurance	2,222.00	(0.1)	(0.1)	(18.5)	15.0
Telecoms	1,326.34	(0.7)	(0.7)	25.4	12.0
Consumer Goods and Services	8,146.21	(0.3)	(0.3)	(0.9)	22.7
Al Rayan Islamic Index	4,897.51	(0.6)	(0.6)	3.8	8.9

GCC Top Gainers**	Exchange	Close*	1D%	Vol. '000	YTD%
Acwa Power Co.	Saudi Arabia	138.00	4.4	924.8	64.3
Bupa Arabia for Coop. Ins.	Saudi Arabia	169.00	1.8	13.8	28.6
Dubai Elect. & Water Auth.	Dubai	2.39	1.7	8,883.9	NA
Emirates NBD	Dubai	13.05	1.2	704.1	(3.7)
Abu Dhabi National Oil Co.	Abu Dhabi	4.53	1.1	10,344.8	6.1

GCC Top Losers**	Exchange	Close*	1D%	Vol. '000	YTD%
Sahara Int. Petrochemical	Saudi Arabia	33.05	(5.4)	1,452.1	(21.3)
Saudi Arabian Fertilizer Co.	Saudi Arabia	131.00	(4.8)	776.2	(25.8)
Knowledge Economic City	Saudi Arabia	10.52	(3.5)	151.5	(34.9)
Saudi Industrial Inv. Group	Saudi Arabia	19.98	(2.3)	1,053.8	(35.9)
Rabigh Refining & Petro.	Saudi Arabia	10.52	(2.0)	2,420.8	(27.4)

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 General Ins. & Reins. Co.	1.62	(4.1)	34,583.5	(19.0)
Mannai Corporation	8.20	(2.8)	125.4	72.7
Qatari German Co. for Med. Devices	1.33	(2.1)	1,940.5	(58.1)
Qatari Investors Group	1.78	(1.8)	144.3	(20.0)
Inma Holding	4.63	(1.8)	535.1	17.4

QSE Top Value Trades	Close*	1D%	Val. '000	YTD%
Qatar General Ins. & Reins. Co.	1.62	(4.1)	57,615.1	(19.0)
Masraf Al Rayan	3.39	(1.1)	39,709.9	(27.0)
Industries Qatar	14.31	(0.8)	25,078.3	(7.6)
QNB Group	18.29	1.8	24,543.3	(9.4)
Ooredoo	9.15	(1.1)	19,583.3	30.3

Qatar Market Commentary

- The QE Index declined 0.3% to close at 11,449.3. The Industrials and Telecoms indices led the losses. The index fell on the back of selling pressure from non-Qatari shareholders despite buying support from Qatari shareholders.
- Qatar General Insurance & Reinsurance Co. and Mannai Corporation were the top losers, falling 4.1% and 2.8%, respectively. Among the top gainers, Aamal Company gained 2.5%, while QNB Group was up 1.8%.
- Volume of shares traded on Sunday fell by 8.5% to 94.3mn from 103.1mn on Thursday. Further, as compared to the 30-day moving average of 127.8mn, volume for the day was 26.2% lower. Qatar General Insurance & Reinsurance Co. and Masraf Al Rayan were the most active stocks, contributing 36.7% and 12.3% to the total volume, respectively.

Overall Activity	Buy %*	Sell %*	Net (QR)
Qatari Individuals	26.90%	22.16%	13,622,671.5
Qatari Institutions	46.68%	32.88%	39,632,083.3
Qatari	73.58%	55.04%	53,254,754.9
GCC Individuals	0.18%	0.68%	(1,434,673.7)
GCC Institutions	3.34%	3.13%	592,438.0
GCC	3.51%	3.81%	(842,235.7)
Arab Individuals	8.00%	8.78%	(2,251,101.8)
Arab Institutions	0.00%	0.00%	-
Arab	8.00%	8.78%	(2,251,101.8)
Foreigners Individuals	2.85%	3.62%	(2,189,600.8)
Foreigners Institutions	12.05%	28.75%	(47,971,816.5)
Foreigners	14.90%	32.37%	(50,161,417.3)

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

Qatar

- Al Faleh Educational Holding to disclose its Quarter 1 financial results on December 19** - Al Faleh Educational Holding to disclose its financial statement for the period ending 30th November 2022 on 19/12/2022. (QSE)
- Leisure sector all agog as visitors turn up for FIFA finals** - The leisure sector is all agog with the approach of the semi-finals of the FIFA 2022 World Cup which is sure to put up a spectacular show in Qatar in the coming days. Hotels and resorts across the country are anticipating a higher turn up at properties this week which will mark the culmination of the much look-forward to global sporting fiesta. Travel and tourism sector officials said they expect a larger number of guests who came for the first and second rounds of the tournament and have been traveling to neighboring countries to return for the semifinals and the finals on Sunday. "We are expecting a better turn up this week as the World Cup is reaching a climax, said M Grand Hotel General Manager and Finance Controller," Kumudu Fonseka. Hotels, resorts and holiday homes have been at full capacity according to property owners who are upbeat about better days for the leisure sector which is poised for an accelerated growth in 2023 with investments into the sector expected which industry experts believe to be the trickle-down impact of the FIFA 2022 World Cup. "World Cup visitors who wanted to travel to regional countries during the tournament have extended their stay due to the amazing preparations for the sporting event and the beauty of the location", Fonseka said. (Peninsula Qatar)
- Net exports to boost Qatar's economic activity in 2023** - Qatar's economy is poised to rise swiftly in the coming year as the country is witnessing a large number of tourists with the ongoing FIFA World Cup 2022. Recent data by Fitch Solutions, research, and analytics group on global markets and macroeconomic environments show that the leisure industry will surge leaving the net exports to strengthen Qatar's economy. The report stated that "Net exports will also support economic activity in 2023, largely on the back of strong tourism activity". According to the given data, Qatar's tourism sectors will continue to increase with many leisure destinations that were opened to the public leaving the visitors mesmerized to enable them in arriving to the Gulf State. "In 2023, we believe that tourist arrivals will continue to grow, and will slightly exceed pre-pandemic levels," it said. As Qatar hosts various sporting events, it aims to promote the sectors and encourages the youth to take up sports with spectacular infrastructures and facilities. The report said: "In 2023, we believe that Qatar's tourism industry will benefit from widespread global marketing campaigns promoting the country in the lead-up to the FIFA World Cup, as well as an uptick in sporting activities in the newly built stadiums." With the increasing number of tourists, the industry anticipates reaching a significant number of 3mn people, slightly above the previous peak of 2.9mn people in 2016. Twice in a row, the gas exports in the region will remain largely flat next year followed by investments in

Qatar's natural gas extraction infrastructure in addition to the expansion of the North Field production facility will positively impact in the coming years and will permit the net exports contribution to constantly benefit same as the previous year, adding "1.0% to headline growth in 2023, following an estimated 1.5% contribution in 2022." (Peninsula Qatar)

- Qatar, Britain discusses ways to boost trade ties** - Minister of Commerce and Industry HE Sheikh Mohammed bin Hamad bin Qassim Al Thani met yesterday with British Minister of State for Investment HE Lord Dominic Johnson who is currently visiting the country. During the meeting, they discussed topics of common interest with the objective of boosting cooperation between the two countries in trade, investment and industry sectors. Minister of Commerce and Industry highlighted the successful economic policies laid by the State of Qatar to support the private sector, explaining the promising incentives, legislations and opportunities in the State of Qatar that aim to encourage the investors, businessmen and owners of enterprises to invest in the State of Qatar. (Peninsula Qatar)
- 7-day-long D'reesha Performing Arts Festival opens** - One of the most anticipated events during FIFA World Cup Qatar 2022, D'reesha Performing Arts Festival started yesterday with mesmerizing performances in the presence of HH Sheikhha Moza bint Nasser, Chairperson of Qatar Foundation. The Oxygen Park in Education City has been turned into a festival stage for D'reesha being held under the theme "Travel and Adventure". Over seven days, the festival will showcase a variety of performances in Arabic and English, from storytelling, music, and poetry to visual arts and theatre. The Vice-Chairperson and CEO of Qatar Foundation HE Sheikhha Hind bint Hamad Al Thani; Minister of Sports and Youth, HE Salah bin Ghanim Al Ali and Minister of Education and Higher Education HE Buthaina bint Ali Al Jabr Al Nuaimi and several other dignitaries were also present during the opening ceremony. (Peninsula Qatar)
- Local agricultural produce enhances food security during tournament** - Qatar has made great strides in self-sufficiency in agricultural production, both in plant and animal sectors. The country has sufficiency rates in agriculture through drawing up appropriate national plans and strategies that enable it to meet this goal. However, to achieve these goals, Qatar has been keen to increase the local produce in accordance with the criteria for health, safety and quality. Within this framework, the Ministry of Municipality inaugurated the squares of the local agricultural produce in 2012 in pursuit of bolstering its efforts that aim at food security and helping the farmers, livestock farms owners and fishermen to increase production. The number of these squares has been increased and now there are five yards in the following areas: Mazrooah, Al Khor, Al Dakhira, Al Wakrah, Al Shamal and Al Sheehaniya. Director of Agricultural Affairs Department at the Ministry of Municipality Youssef Khaled Al Khulaifi revealed that the agricultural production in terms of local vegetables increased from 22,000 tonnes to about 35,000 tonnes during November



and December 2022, which represents 60% increase compared to the same period last year. (Peninsula Qatar)

- **'Dream' ball unveiled for World Cup semi-finals, final** - FIFA and Adidas have unveiled the official ball for the semi-finals and the final of the FIFA World Cup Qatar 2022. Named 'Al Hilm' which translates as 'The Dream' in Arabic. The new ball will replace the official match ball used in the tournament so far, Al Rihla. Al Hilm is created by utilizing the latest technological advances in ball design while adopting the same unprecedented Adidas 'Connected Ball' technology as Al Rihla. The technology has proven invaluable in helping match officials making faster and more accurate decisions during Qatar 2022. Combined with player position data, the innovation offers Video Match Officials instant data, to help optimize decision-making for a seamless fan experience. By combining the ball data captured by sensors within the ball and applying artificial intelligence, the new technology supports the semi-automated offside system, especially by providing the exact moment the ball is played in tight offside situations. Shimmering in the golden colors shared by the final venue and the famous trophy, Al Hilm combines Speedshell panel technology, surface texturing and diamond debossing made for football's biggest stage. The ball is designed with the environment at its heart - all components have been carefully considered, and Al Hilm is the first FIFA World Cup semi-finals and final ball made using only water-based inks and glues. The semi-final stage begins tomorrow when Argentina takes on Croatia. In the second semi-final, Morocco meets defending champions France on Wednesday. (Peninsula Qatar)
- **'Launch of UK-Qatar Energy Dialogue to deepen cooperation'** - Minister of State for the Middle East, North Africa, South Asia and United Nations at the Foreign, Commonwealth and Development Office of the United Kingdom, HE Lord Tariq Ahmad, praised the existing cooperation between Qatar and the United Kingdom, affirming that the two countries enjoy strong and close relations. In remarks to QNA, Lord Ahmad said: "Qatar is a close friend of the UK." He said he was looking forward to strengthening further the relations between the two countries in the future. He appreciated the cooperation between Qatar and the United Kingdom during the FIFA World Cup Qatar 2022, stressing the UK's support for the efforts by Qatar to provide a safe and enjoyable experience for the fans during this major global event. Lord Ahmad noted that the launch of UK-Qatar Energy Dialogue will deepen the vital energy and climate change cooperation between the two countries. "We have strengthened relations significantly, and I look forward to participating in the UK-Qatar Strategic Dialogue in the new year," Lord Tariq Ahmad said. (Peninsula Qatar)
- **Qatar attends GCC meeting on environment** - Qatar participated in the coordinative meeting of the ministers responsible for environmental affairs in the GCC states, headed by Chairman of Environment Authority in Oman HE Dr. Abdullah bin Ali Al Amri. The Assistant Undersecretary for Environmental Affairs Eng. Ahmed Mohammed Al Sada represented Qatar in the meeting held via video conference, and discussed the topics laid out on the high-level meeting's agenda and conducted consultations to unify the stances of GCC states towards them, including the post-2020 global biodiversity framework, in addition to the digital sequence information on genetic resources. The meeting underscored the importance of coordinating and unifying the stances of GCC states in all international environmental arenas. (Peninsula Qatar)
- **Metro, Lusail Tram ferry more than 14mn passengers** - A total of 14,722,104 passengers were transported by the Doha Metro and Lusail Tram between November 18 and December 10, the Ministry of Transport said yesterday. Of this, the Doha Metro accounted for 14,106,817 passengers and Lusail Tram 615,287, according to an MoT update on social media. Also, the Doha Metro and Lusail Tram ferried a total of 570,964 people on Saturday, the 21st day of the FIFA World Cup Qatar 2022. Meanwhile, Mowasalat (Karwa) transported 305,045 passengers on Saturday using 3,656 buses, while the Education City and Msheireb trams carried 5,811 people on the same day. The Qatar Civil Aviation Authority said there were 18,298 aircraft movements until the end of the third week of the World Cup. Also, 820 aircraft movements were recorded at Hamad International Airport and Doha International Airport on Saturday. (Gulf Times)

- **Macron to arrive in Qatar for WC semis against Morocco** - French President Emmanuel Macron will travel to Qatar to attend the World Cup semi-final between France and Morocco on Wednesday, French Sports Minister Amelie Oudea-Castera said on Sunday. France, tournament winners in 2018, will play Morocco for a place in the final after they beat England 2-1 and the North Africans beat Portugal 1-0 in Saturday's earlier quarterfinals. "The details of the trip remain to be settled, of course, but he had made this commitment," she said on Franceinfo radio. (Qatar Tribune)

International

- **UK manufacturers expect output to fall 3.2% in 2023** - British manufacturers expect output to fall by 3.2% next year after a 4.4% decline in 2022, as they are hit by rising raw material prices and borrowing costs and a slide in consumer demand, a trade body said on Monday. "There is simply no sugar-coating the outlook for next year and possibly beyond," said Stephen Phipson, chief executive of Make UK. "These are remarkably challenging times which are testing even the best and most successful of companies to the limit." Make UK welcomed recent government support, which includes 18bn Pounds (\$22bn) of energy bill subsidies for businesses across the economy as a whole, but warned that more may be needed soon. The energy subsidies stop at the end of March. "The bigger issue is that the UK risks sleepwalking into an acceptance that little or no growth is the norm. Government needs to work with industry as a matter of urgency to deliver a long-term industrial strategy," Phipson said. The trade body said it wanted a temporary relaxation of immigration controls, lower property taxes and greater tax incentives for training and investment. Make UK, which says it represents 20,000 companies ranging in size from start-ups to multinationals, forecasts the broader economy will shrink 0.9% next year, less than the 1.4% decline forecast by the government's Office for Budget Responsibility last month. The most recent official data shows that manufacturing output in September was 5.8% lower than a year earlier. Make UK said the scale of the fall in output that it was estimating for 2022 partly reflected an unusually strong performance in 2021, when there was a bounce back in demand after the pandemic. (Reuters)
- **UK lenders see 23% slide in mortgages for homebuyers in 2023** - British banks and building societies expect to lend 23% less to home-buyers next year, taking mortgage volumes back to their level before the COVID pandemic after a two-year boom that lifted house prices by more than a quarter. Trade body UK Finance forecast on Monday that gross mortgage lending for house purchase would fall to 131bn Pounds (\$161bn) in 2023 from 171bn Pounds this year and a peak of 189bn Pounds in 2021, when pandemic-related tax incentives were in force. Lending to buy-to-let landlords was forecast to fall by 27%, and overall residential property sales were likely to drop to 1.01mn next year from 1.27mn in 2022, it added. "Amid challenging times for the UK economy, we expect cost of living pressures and rising interest rates to reduce demand for house purchases," it said. Recent weeks have brought growing signs that British house prices are starting to drop in the face of an incipient recession and higher interest rates. Property website Rightmove said on Friday that average asking prices for newly listed property had fallen by 2.1% this month, the largest December fall in four years. "It's an understandable short-term reaction to the economic turmoil and unexpectedly rapid mortgage rate rises and reduction in availability of mortgage products that we saw in late September and October," Rightmove director Tim Bannister said. The Bank of England is expected to raise its main interest rate to 3.5% from 3% on Thursday, according to economists polled by Reuters. UK Finance noted that many home-owners who bought properties with two-year fixed-rate mortgages last year would soon have to pay much higher interest rates. Last week mortgage lender Halifax reported a 2.3% decline in house prices for November, the largest monthly drop in its data since 2008 and one which reduced the annual house price rise to 4.7% from 8.2%. (Reuters)

Regional

- **GASTAT: Saudi Arabia's real GDP grows 8.8% in Q3 driven by rise in oil activities** - Saudi Arabia's real gross domestic product grew by 8.8% in the third quarter of 2022 compared to the same period last year driven by an increase in oil activities, according to a report released by the General qbfs.com

Authority for Statistics. GASTAT noted that the real GDP growth in the third quarter was up 2.1% compared to the second quarter of this year. According to the report, carried by Arab News, oil activities in the third quarter increased 14.2% year-on-year, and 4.5% quarter-on-quarter. The report further pointed out that non-oil activities in the Kingdom also grew 6% year-on-year, while it decreased by 0.5% quarter-on-quarter. Government activities also rose by 2.5% in the third quarter compared to the same period a year ago. The GASTAT report further noted that crude petroleum and natural gas grew by 14.8% year-on-year, thus contributing 35.2% to the national GDP. "The non-oil economic activities outside the government contributed with a share of 50.7% to GDP, with the manufacturing (excluding petroleum refining) with a share of 7.8% being the most important sub-category within the non-oil economy," the report said. (Zawya)

- Saudi energy minister sees no clear results yet from Russia price cap** - Saudi energy minister Prince Abdulaziz bin Salman said on Sunday the impact of European sanctions on Russian crude oil and price cap measures "did not bring clear results yet" and its implementation was still unclear. The Group of 7 price cap on Russian seaborne oil came into effect Dec. 5 as the West tries to limit Moscow's ability to finance its war in the Ukraine. Russia has said it would not abide by the measure even if it has to cut its production. "What is happening now in terms of sanctions and price caps imposed and all of it really did not bring clear results, including measures implemented on Dec. 5, we see a state of uncertainty in implementation," Prince Abdulaziz told a forum held following the country's 2023 budget announcements. Prince Abdulaziz said Russia's reaction and what actions it would take in response to these tools was another aspect that needed to be taken into consideration when looking at the state of play in global markets. (Reuters)
- Luberef raises \$1.32bn in IPO** - Saudi Aramco Base Oil Co., a refining unit of the state-owned oil producer, priced its Riyadh IPO at the top of a marketed range to raise \$1.32 billion for the private equity firm selling its stake. Luberef, as the refiner is known, set the final price at SAR99 per share, the top of a range of SAR91 to SAR99. (Bloomberg)
- Chinese President Xi wraps up four-day visit to Saudi Arabia** - Chinese President Xi Jinping wrapped up an official four-day visit to Saudi Arabia on Saturday. At King Khalid International Airport, he was seen off by Prince Faisal bin Bandar bin Abdulaziz, Governor of Riyadh Region; Prince Faisal bin Farhan, Minister of Foreign Affairs; Yasser Al-Rumyan, Governor of the Public Investment Fund, who served as official guide of the Chinese delegation. President Xi arrived in Riyadh on Wednesday, in response to an invitation from Custodian of the Two Holy Mosques King Salman. During the visit, Xi held wide-ranging talks with King Salman and Crown Prince and Prime Minister Mohammed bin Salman. Saudi Arabia's leaders and Chinese President agreed to jointly advance the China-Saudi Arabia comprehensive strategic partnership and achieve even greater progress. In recent years, China-Saudi Arabia relations have maintained high-level growth. Xi also attended on Friday the first Arab-China Summit and the GCC-China Summit for development and cooperation. (Zawya)
- Global firms eyeing investment in Saudi gaming, hospitality sectors** - Leading global entrepreneurs and investors from the growing entertainment sector and beyond are taking part in the second Catalyze event being organized by the Ministry of Investment in Saudi Arabia (MISA). The three-day event, which began on December 9 in AIUla, will be concluding tomorrow in capital Riyadh, offering visitors an opportunity to explore venture capital, private equity and other investment partnership opportunities in the kingdom. Catalyze Saudi was launched in March this year which was attended by several top officials including Mayor Francis Suarez from Miami, David Grutman, Rio Ferdinand, Onefootball, Liberty City Ventures, Todd English, Animoca Brands, Silicon Valley Bank, Ginkgo Bioworks, Warner Music Group and Fernando Garibay. This edition of Catalyze Saudi will focus on the future of the entertainment industry, bringing together guests to discuss opportunities across sectors such as gaming, media, music, sport, design, tourism, and hospitality, with a specific lens on increasing investment in Saudi Arabia. According to MISA, Catalyze Saudi aims to connect government leaders, innovative startups, institutional investors and leading family offices to support the growth of Saudi Arabia's startup and

entrepreneurship ecosystem by connecting it with global funding, expertise and networks. As host of the event, MISA, which aims to promote Saudi Arabia as a world-class investment destination, it is holding roundtable discussions with global and Saudi entrepreneurs and investors and also provide networking, learning, and other engagement opportunities. This effort is in line with the country's goal of increasing the contribution of small and medium-sized enterprises (SMEs) to the Saudi economy, a sector that is expected to reach 35% by 2030. SME contribution to GDP from 20% to 35% in 2030, as set out in its Vision 2030 economic growth and diversification blueprint and National Investment Strategy, it stated. According to MAGNiTT, a startup platform for emerging venture capital markets, last year was a record-breaking year for the Saudi venture capital ecosystem, which grew 270% year-over-year as startups accumulated \$548mn in funding. This momentum has continued into 2022 as the kingdom defied challenges in the global ecosystem to see significant funding growth, with \$818mn raised over 106 deals in the first three quarters of the year. The value is already 50% higher than the record funding raised last year and took Saudi Arabia's share of the total funding in the Mena region to 35%, up from 18% in 2020. (Zawya)

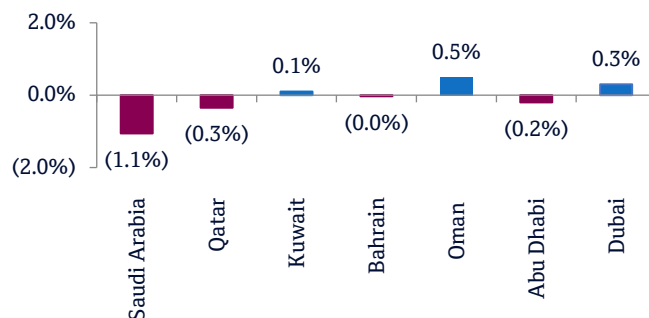
- Majority of visitors to Saudi Arabia were Kuwaitis** - The Government Communication Center for Joint Media Action in the Kingdom of Saudi Arabia published facts and figures, from the statistics of the Ministry of Tourism for the year 2021, reports Al-Qabas daily. The statistics show that the majority of visitors to the Kingdom during the 2021 were Kuwaitis and put the figure at 623,000. It also showed that the total number of tourists in the Kingdom for the year 2021 was 67mn, and Makkah Al-Mukarramah topped the list with more than 14mn, followed by Riyadh with more than 10mn. The main reason listed by the communication center was entertainment with a rate of 47.2%. The Ministry of Tourism said: "The beauty of the place, the diversity of nature and the generosity of the people is what attracts others to the Kingdom." (Zawya)
- KSA sees \$1tn invested in real estate and infrastructure** - The Kingdom of Saudi Arabia (KSA) will see sustained property market growth, fueled by Vision 2030 and the Iskan program, with \$1tn slated for real estate and infrastructure projects, said top ratings agency S&P Global Ratings. At least eight new cities are planned, predominantly along the coast of the Red Sea, with more than 1.3mn new homes by end-2030. Numerous projects are also slated for existing main cities. With the ambitious target for Riyadh to become one of the 10 largest cities in the world, its population is projected to exceed 15mn by 2030 from around 8mn (2018 estimates). Saudi Arabia's retail property market has a lot of long-term growth potential. Real estate will gain from various new programs to provide local housing and invigorate the business and financial sectors via investments in commercial real estate, S&P said. (Zawya)
- Hill wins contract for \$400mn Jordan healthcare project** - Hill International, a leader in managing construction risk, has secured a key contract from Saudi Jordanian Investment Fund (SJIF), which is majority owned by Saudi sovereign wealth fund PIF, for a \$400mn healthcare project in Amman, Jordan. The project, which has a built-up area of 110,000 sq m, will see the establishment of a university hospital with 330 beds, 72 outpatient clinics, a children's hospital, and a medical school with a total capacity for 600 students. The project, to be implemented on a build-operate-transfer (BOT) model, will see the ownership getting transferred to the Jordanian government at the end of the investment period. As per the contract, Hill International will provide project construction management services in partnership with the local sub-consultant Dar Al Omran. Last month, SJIF's unit - Saudi Jordanian Fund for Medical and Educational Investments Company (SJFMEI) had signed up a joint venture of Dar Al Handasah (Shair and Partners) - Dar - and Perkins & Will International to carry out engineering design and supervision services for the project. "We are very excited to be selected to work with SJFMEI on this vital project in the healthcare sector in Jordan and the region," said Hill Regional President (Middle East) Abdo Kardous after signing the deal with SJFMEI Chief Executive Dr Mahmoud Sarhan. "Hill International will work diligently to deliver the highest quality of service in managing this project through leveraging its expertise in the healthcare sector," he added. To be strategically located on the airport

road, near Ghamadan area, it will provide access to patients from across Jordan. The healthcare facility will be implemented in partnership with two of the most prestigious global institutions in the fields of healthcare and medical education - the University College London (UCL) Medical School, as the academic partner, and UCLA Health in Los Angeles, California, as the clinical partner. (Zawya)

- Saudi Arabia, Kuwait sign MoU to develop Al Durra gas field** - Saudi Arabia signed a memorandum of understanding (MoU) with Kuwait on Sunday pertaining to the development of Al-Durra gas field shared between the two countries. Saudi Arabian Oil Company President and CEO Ali bin Saleh Al Ajmi signed the MoU for the Saudi side, while Kuwait Gulf Oil Co CEO, Khaled Al Otaibi, signed for the Kuwaiti side. The MoU is an implementation of the minute of developing the Al Durra submerged field that was signed in March 2022, where the work shall resume directly on the project of developing the Al Durra field, in addition to accelerating the works based on the program implementation and time schedule plan approved by the two countries. The development of the field comes in the implementation of the MoU signed by Saudi Arabia and Kuwait in 2019, which included the joint work to develop and utilize the Al Durra field will produce roughly one billion cubic feet of gas equally between the two countries. Meanwhile, according to official estimates released on Sunday, Saudi Arabia's economy grew by 8.8% in the third quarter of 2022 compared to the same period a year earlier, mainly due to a sharp increase in oil-related activity, Oil activities grew by 14.2% year-on-year in the third quarter, but GDP growth was also boosted by 6% growth in non-oil activities, the General Authority of Statistics data showed, though non-oil activity fell 0.5% quarter-on-quarter. Saudi Arabia said last week it expects to post a second consecutive budget surplus in 2023, though down 84% from this year as an uncertain global economic outlook and lower crude prices look set to weigh on the top oil exporter's revenues. (Zawya)
- UAE asks state entities to buy local in food security push** - The United Arab Emirates has directed government entities such as the armed forces and hospital authorities to buy locally grown produce to support agritech efforts in the desert country, the minister of climate change and environment said on Sunday. The UAE, which imports 90% of its food, took the decision at an annual government meeting last month to support local production while continuing to embrace open trade policy, Mariam Al Mheiri told the World Policy Conference in Abu Dhabi. "We want to let the trade keep going, but where you have hands on your procurement and what you can buy, this is where you can encourage that a certain percentage of certain food items are bought locally," she said, without providing details. The Gulf Arab oil producer, which will host the COP28 climate conference next year, is making a big push on food security in the region and beyond. At home, Mheiri noted that an Abu Dhabi accelerator program has invested more than \$150mn to attract agritech companies to operate in the UAE, which faces water scarcity and has little arable land. Among initiatives is a vertical farm producing leafy greens under a joint venture between Emirates Flight Catering and U.S.-based Crop One. Vertical farming uses a series of stacked levels to produce crops. The Emirati minister said berries, salmon and quinoa were also being farmed in the UAE, and that the country has ambitions to grow grains in closed-system farms where water is recycled. (Zawya)
- UAE, Israel ratify comprehensive economic partnership agreement** - The governments of the United Arab Emirates and Israel ratified their comprehensive economic partnership agreement, UAE minister of state for foreign trade, Thani Al Zeyoudi, said on Twitter on Sunday. The free trade agreement, which was first signed in May, will remove or reduce tariffs on 96% of goods traded between the nations. "Non-oil trade between UAE and Israel hit \$2bn in the first nine months of 2022, up 114% from the same period in 2021... [The agreement] will accelerate this progress as we create opportunities in key sectors such as advanced technology, renewable energy and food security," Al Zeyoudi added. (Zawya)
- YouGov: Digital media to dominate UAE consumers' choice** - Over half of UAE consumers have visited websites/apps or interacted with social media (56% and 55%) in the last 12 months and at least two in five (48% and 45%) intend to continue this in the next 12 months, a Whitepaper said. In addition, nearly half have streamed video (46%) but fewer watched live TV (39%) in the previous 12 months, and similar proportions (42% and 36%) are likely to do each of these activities in the coming 12 months, said YouGov's Global Media Whitepaper 2022. Watching movies in a theatre was the least consumed forms of media in the past twelve months, and consumption is likely to remain the same in the future. Exploring consumption of different media channels by age, annual penetration of websites/apps and engagement with social media are the highest among adults between 25-34 years and lowest among 55+ adults. In general, consumers in the age group of 25-34 years are likely to have higher engagement with all forms of media- digital, traditional as well as outdoor in-person activities. (Zawya)
- DEWA completes 93% of 4th phase of H-Station in Al Aweer** - Dubai Electricity and Water Authority (DEWA) has completed 93% of the 829 megawatts (MW) 4th phase of the H-Station power plant in Al Aweer with investments totaling AED 1.1bn. This phase will increase Al Aweer Power Station Complex total capacity to 2,825MW under climate conditions of 50 degrees Celsius and 30% relative humidity. Key testing and commissioning operations have started in Q4, 2022. The project is expected to be operational in Q1, 2023. Saeed Mohammed Al Tayer, MD & CEO of DEWA, said that this project is one of DEWA's key projects to meet the reserve margin criterion set for peak electricity demand in Dubai. It will add to DEWA's current installed capacity of 14,317 MW of electricity. "We work in line with the vision and directives of HH Sheikh Mohammed bin Rashid Al Maktoum, Vice President and Prime Minister of the UAE and Ruler of Dubai, to provide a robust infrastructure that keeps pace with rapid developments in Dubai and the increasing demand for electricity and water in the Emirate according to the highest standards of quality, efficiency, reliability and availability. This contributes to enhancing the sustainable development in its social, economic, and environmental aspects," said Al Tayer. Nasser Lootah, Executive Vice President of Generation (Power & Water) Division at DEWA, said that the station is equipped with the latest systems and technologies to reduce emissions to the minimum. He noted that the project's work is progressing according to schedule, while maintaining the highest levels of health, safety, quality, and efficiency. The project is being implemented by a consortium comprising Siemens Energy and Elsewedy Power. It includes supplying, installing, testing, and commissioning three Siemens gas turbines with a total capacity of 829MW. The project also includes installing sub-devices and equipment from major international companies such as natural gas compressors from Germany's "MAN" and a natural gas treatment station from Dutch company "Petrogas". (Zawya)
- CEO: Mubadala looking at 'tough' 2030 through lens of opportunity** - The chief executive of Abu Dhabi state investor Mubadala said on Saturday that 2023 would be a tough year for the global economy, but that the fund would be focused on opportunities serving a longer horizon. "If I look at the one-year horizon, yes 2023 is going to be tough... with more headwinds than tailwinds in most places around the world," Khaldoon Al Mubarak told the World Policy Conference in Abu Dhabi. "There's going to be big adjustments on valuations, recessionary pressures in many places around the world... but I see it in the lens of opportunity" under a 5-10-year horizon, he added. As a global investor, he said Mubadala would continue to follow an "agnostic" investment approach looking at growth patterns and long-term sustainable returns and would continue to focus on sectors such as renewable energy and technology. (Zawya)

Rebased Performance


Source: Bloomberg

Daily Index Performance


Source: Bloomberg

Asset/Currency Performance	Close (\$)	1D%	WTD%	YTD%
Gold/Ounce	1,797.32	0.5	(0.0)	(1.7)
Silver/Ounce	23.47	1.8	1.4	0.7
Crude Oil (Brent)/Barrel (FM Future)	76.10	(0.1)	(11.1)	(2.2)
Crude Oil (WTI)/Barrel (FM Future)	71.02	(0.6)	(11.2)	(5.6)
Natural Gas (Henry Hub)/MMBtu	4.98	6.0	3.6	36.1
LPG Propane (Arab Gulf)/Ton	67.25	0.7	(6.9)	(40.1)
LPG Butane (Arab Gulf)/Ton	85.50	(1.2)	(12.0)	(38.6)
Euro	1.05	(0.2)	0.0	(7.3)
Yen	136.56	(0.1)	1.7	18.7
GBP	1.23	0.2	(0.2)	(9.4)
CHF	1.07	0.3	0.3	(2.3)
AUD	0.68	0.4	0.1	(6.4)
USD Index	104.81	0.0	0.3	9.6
RUB	118.69	0.0	0.0	58.9
BRL	0.19	(0.6)	(0.5)	6.2

Source: Bloomberg

Global Indices Performance	Close	1D%*	WTD%*	YTD%*
MSCI World Index	2,662.86	(0.3)	(2.6)	(17.6)
DJ Industrial	33,476.46	(0.9)	(2.8)	(7.9)
S&P 500	3,934.38	(0.7)	(3.4)	(17.5)
NASDAQ 100	11,004.62	(0.7)	(4.0)	(29.7)
STOXX 600	439.13	0.9	(0.8)	(16.6)
DAX	14,370.72	0.8	(0.9)	(15.7)
FTSE 100	7,476.63	0.5	(1.0)	(8.1)
CAC 40	6,677.64	0.5	(0.8)	(13.5)
Nikkei	27,901.01	1.3	(0.9)	(18.2)
MSCI EM	978.28	0.9	0.5	(20.6)
SHANGHAI SE Composite	3,206.95	0.4	3.0	(19.5)
HANG SENG	19,900.87	2.3	6.5	(14.8)
BSE SENSEX	62,181.67	(0.8)	(2.3)	(3.5)
Bovespa	107,519.56	(0.5)	(4.7)	8.6
RTS	1,099.12	0.2	(0.8)	(31.1)

Source: Bloomberg (*\$ adjusted returns, Data as of December 09, 2022)



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