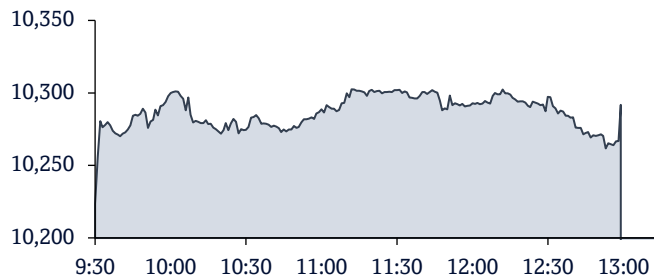


QSE Intra-Day Movement



Qatar Commentary

The QE Index rose 0.7% to close at 10,291.8. Gains were led by the Insurance and Banks & Financial Services indices, gaining 1.2% and 1.1%, respectively. Top gainers were Lesha Bank and Inma Holding, rising 10.0% and 4.7%, respectively. Among the top losers, Qatari German Co. for Med. Devices fell 1.6%, while Mannai Corporation was down 1.3%.

GCC Commentary

Saudi Arabia: The TASI Index gained 1.0% to close at 11,533.0. Gains were led by the Food & Beverages and Diversified Financials indices, rising 5.4% and 5.1%, respectively. Teco rose 9.5%, while Almarai was up 9.4%.

Dubai: The DFM Index gained 0.1% to close at 3,717.1. The Real Estate index rose 0.9%, while the Financials index gained 0.5%. Takaful Emarat rose 14.9% while Al Firdous Holdings was up 14.7%.

Abu Dhabi: The ADX General Index gained 0.4% to close at 9,392.6. The Telecommunication index rose 0.9%, while the Consumer Discretionary index gained 0.8%. Aram rose 15.0% while GFH rose 9.1%.

Kuwait: The Kuwait All Share Index gained 0.7% to close at 6,974.2. The Technology index rose 3.5%, while the Industrials index gained 2.4%. Dar AL Thuraya Real Estate Co. rose 18.4%, while First Investment Company was up 13.0%.

Oman: The MSM 30 Index fell 0.2% to close at 4,687.1. Losses were led by the Services and Industrial indices, falling 0.7% and 0.4%, respectively. Al Maha Petroleum Products Marketing Co. declined 8.8%, while Oman Fisheries Company was down 8.3%.

Bahrain: The BHB Index rose 0.2% to close at 1,958.1. The Financial index rose 0.2% while the other indices closed either flat or in red. GFH Financial Group rose 8.1%, while Kuwait Finance House changed marginally.

QSE Top Gainers	Close*	1D%	Vol. '000	YTD%
Lesha Bank	1.419	10.0	24,493.8	23.9
Inma Holding	5.660	4.7	4,266.4	37.7
Salam International Inv. Ltd.	0.720	4.2	26,125.2	17.3
Ezdan Holding Group	1.152	3.8	13,026.0	15.1
Qatar Oman Investment Company	0.703	3.1	2,348.6	27.8

QSE Top Volume Trades	Close*	1D%	Vol. '000	YTD%
Salam International Inv. Ltd.	0.720	4.2	26,125.1	17.3
Lesha Bank	1.419	10.0	24,493.8	23.9
Mazaya Qatar Real Estate Dev.	0.828	2.3	24,041.3	19.0
Baladna	1.536	(0.3)	22,883.6	0.3
Qatar Aluminum Manufacturing Co.	1.462	(0.5)	22,824.8	(3.8)

Regional Indices	Close	1D%	WTD%	MTD%	YTD%	Exch. Val. Traded (\$ mn)	Exchange Mkt. Cap. (\$ mn)	P/E**	P/B**	Dividend Yield
Qatar*	10,291.76	0.7	0.3	1.3	(3.6)	153.57	167,494.1	12.3	1.4	4.8
Dubai	3,717.07	0.1	0.8	3.9	11.4	182.77	174,963.6	9.1	1.2	4.8
Abu Dhabi	9,392.56	0.4	0.4	(0.1)	(8.0)	256.51	705,777.6	31.4	2.9	1.9
Saudi Arabia	11,533.03	1.0	1.2	4.7	10.1	1,887.29	2,933,111.4	18.0	2.2	2.9
Kuwait	6,974.18	0.7	1.7	2.6	(4.4)	197.68	144,401.0	17.2	1.5	3.8
Oman	4,687.06	(0.2)	0.6	1.3	(3.5)	9.54	22,456.7	15.9	1.1	4.5
Bahrain	1,958.11	0.2	0.2	(0.3)	3.3	7.62	65,283.3	6.9	0.7	8.8

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	14 Jun 23	13 Jun 23	%Chg.
Value Traded (QR mn)	558.8	473.4	18.1
Exch. Market Cap. (QR mn)	610,846.4	605,471.7	0.9
Volume (mn)	253.0	162.5	55.7
Number of Transactions	19,001	16,899	12.4
Companies Traded	46	45	2.2
Market Breadth	29:13	34:7	-

Market Indices	Close	1D%	WTD%	YTD%	TTM P/E
Total Return	22,087.55	0.7	0.3	1.0	12.3
All Share Index	3,491.02	0.8	0.6	2.2	13.4
Banks	4,337.96	1.1	1.0	(1.1)	13.3
Industrials	3,829.51	0.7	(0.3)	1.3	12.8
Transportation	4,734.64	0.3	0.2	9.2	13.4
Real Estate	1,564.38	0.5	0.9	0.3	18.8
Insurance	2,457.65	1.2	3.5	12.4	178.7
Telecoms	1,614.20	0.6	0.4	22.4	14.2
Consumer Goods and Services	7,817.95	(0.0)	(0.3)	(1.2)	22.4
Al Rayan Islamic Index	4,595.85	0.5	0.3	0.1	8.6

GCC Top Gainers**	Exchange	Close*	1D%	Vol. '000	YTD%
Almarai Co.	Saudi Arabia	64.00	9.4	2,948.6	19.6
GFH Financial Group	Bahrain	0.30	8.1	2,607.6	20.4
Tadawul Group Holding Co.	Saudi Arabia	192.80	7.5	1,342.6	6.5
Agility Pub. Warehousing Co.	Kuwait	0.64	4.1	12,210.8	(11.1)
Savola Group	Saudi Arabia	41.55	3.9	1,931.7	51.4

GCC Top Losers**	Exchange	Close*	1D%	Vol. '000	YTD%
Ominvest	Oman	0.36	(2.2)	279.7	(14.3)
Arabian Drilling Co.	Saudi Arabia	160.20	(1.7)	268.7	42.3
National Bank of Bahrain	Bahrain	0.62	(1.3)	494.0	7.7
Q Holding	Abu Dhabi	2.38	(1.2)	7,544.1	(40.5)
Jabal Omar Dev. Co.	Saudi Arabia	26.35	(1.1)	1,969.2	59.5

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%
Qatari German Co for Med. Devices	2.361	(1.6)	3,835.0	87.8
Mannai Corporation	5.844	(1.3)	772.2	(23.0)
Qatar National Cement Company	4.089	(0.8)	65.0	(15.5)
Qatar Aluminum Manufacturing Co.	1.462	(0.5)	22,824.8	(3.8)
Qatar Fuel Company	16.06	(0.5)	843.9	(10.5)

QSE Top Value Trades	Close*	1D%	Val. '000	YTD%
Masraf Al Rayan	2.615	0.3	45,390.1	(17.5)
Industries Qatar	11.66	1.3	40,359.1	(9.0)
Qatar Islamic Bank	18.10	1.1	38,894.5	(2.5)
Baladna	1.536	(0.3)	35,466.7	0.3
Lesha Bank	1.419	10.0	33,725.8	23.9

Qatar Market Commentary

- The QE Index rose 0.7% to close at 10,291.8. The Insurance and Banks & Financial Services indices led the gains. The index rose on the back of buying support from Qatari and GCC shareholders despite selling pressure from Arab and foreign shareholders.
- Lesha Bank and Inma Holding were the top gainers, rising 10.0% and 4.7%, respectively. Among the top losers, Qatari German Co. for Med. Devices fell 1.6%, while Mannai Corporation was down 1.3%.
- Volume of shares traded on Wednesday rose by 55.7% to 253mn from 162.5mn on Tuesday. Further, as compared to the 30-day moving average of 233.5mn, volume for the day was 8.3% higher. Salam International Inv. Ltd. and Lesha Bank were the most active stocks, contributing 10.3% and 9.7% to the total volume, respectively.

Overall Activity	Buy %*	Sell %*	Net (QR)
Qatari Individuals	38.54%	39.91%	(7,683,583.97)
Qatari Institutions	30.12%	28.45%	(9,300,432.90)
Qatari	68.65%	68.37%	1,616,848.93
GCC Individuals	0.37%	0.69%	(1,824,499.11)
GCC Institutions	3.92%	1.09%	15,832,948.11
GCC	4.29%	1.78%	14,008,449.00
Arab Individuals	12.58%	12.93%	(1,907,977.90)
Arab Institutions	0.00%	0.00%	0.00
Arab	12.58%	12.93%	(1,907,977.90)
Foreigners Individuals	5.45%	2.76%	15,067,087.31
Foreigners Institutions	9.02%	14.17%	(28,784,407.34)
Foreigners	14.47%	16.93%	(13,717,320.04)

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

Global Economic Data

Global Economic Data

Date	Market	Source	Indicator	Period	Actual	Consensus	Previous
06-14	US	Bureau of Labor Statistics	PPI Final Demand YoY	May	1.10%	1.50%	2.30%
06-14	US	Bureau of Labor Statistics	PPI Ex Food and Energy YoY	May	2.80%	2.90%	3.10%
06-14	UK	UK Office for National Statistics	Industrial Production MoM	Apr	-0.30%	-0.10%	0.70%
06-14	UK	UK Office for National Statistics	Industrial Production YoY	Apr	-1.90%	-1.70%	-2.00%
06-14	UK	UK Office for National Statistics	Manufacturing Production MoM	Apr	-0.30%	-0.10%	0.70%
06-14	UK	UK Office for National Statistics	Manufacturing Production YoY	Apr	-0.90%	-0.80%	-1.30%
06-14	UK	UK Office for National Statistics	Index of Services MoM	Apr	0.30%	0.30%	-0.50%
06-14	Germany	German Federal Statistical Office	Wholesale Price Index MoM	May	-1.10%	NA	-0.40%
06-14	Germany	German Federal Statistical Office	Wholesale Price Index YoY	May	-2.60%	NA	-0.50%

Qatar

- Qatar's Central Bank hits pause on rate hikes in tandem with Fed** - Qatar's central bank followed the Federal Reserve's decision to hold interest rates in order to protect its currency's peg against the US dollar. Policymakers in the Gulf have little room to maneuver due to the greenback-pegging policy and tend to move in lockstep with the US central bank decisions. The Fed signaled it would likely resume tightening to cool inflation, projecting more increases than economists and investors expected. Though, cost pressures in the Gulf have been relatively muted in comparison to the US. Qatar said it would keep its repo rate unchanged at 5.75%, its lending rate at 6% and its deposit rate at 5.5%. (Bloomberg)
- Commercial Bank of Qatar: The EGM endorses items on its agenda** - Commercial Bank of Qatar announces the results of the EGM. The meeting was held on 14/06/2023 and the following resolution were approved 1) The Extraordinary General Assembly approved the amendments of Article (20) of the Company's Articles of Association to comply with the amendments to the Governance Instructions for Banks issued by the Qatar Central Bank by virtue of Circular No. 2 of 2023 as follows: "The Company shall be managed by a Board composed of eleven members elected by the General Assembly by secret ballot." 2) The Extraordinary General Assembly authorized the Chairman and/or Vice Chairman of the Board of Directors or any other person authorized by the Chairman of the Board from among the Board members or the Senior Executive Management separately to take the required actions concerning the mentioned amendments to the Articles of Association, including signing the amended Articles of Association before the competent official authorities, including the Authentication Department at the Ministry of

Justice of Qatar, subject to obtaining all necessary approvals from the competent regulatory authorities. (QSE)

- Disclosure on lifting reservation of the external auditor Rodl & Partner in Qatar Oman Investment Co. financial statements ending 31/12/2022** - The external auditor, Rodl & Partner, has reservations about the final financial statements of Qatar Oman Investment Co. ending on 31 December 2022. This reservation is due to the delay in receiving the final financial statements ending on 31 December 2022 for the associate companies (Tilal Real Estate and Muzn Oman Trading) 1) The Financial Statement for Muzn Company that ended in 31/12/2022, received on the same day of Qatar Oman Investment Ordinary General Assembly meeting 21/3/2023 (34 days after disclosure) 2) The Financial Statement for Tilal Company that ended in 31/12/2022, received on 26/3/2023 (39 days after disclosure) After receiving the financial statements from the associate companies, Qatar Oman Investment recorded the results of (Tilal & Muzn) in the semi-annual financial statements for the six-month period ending on 6/30/2023. To lift the current reservation: On 04/06/2023, meeting was held with the external auditor Rodel & Partner, and we provided them with the final financial statements that ended on 31/12/2022 for (Muzun & Tilal companies), and we have received an official response from them on 11/4/2023, and all the accounting results will be in the semi-annual financial statements for the six-month period ending on 30/6/2023 of Qatar and Oman Investment. Necessary Procedures in the future to avoid this reservation: Qatar Oman Investment will be disclosure of the final financial statements of each year on 30th or 31st of March and the general assembly meeting will be held in April. Impact of the results of the associate companies: Final outcome of that will be negatively affected by the accumulated losses in the amount QR 7,360,421 within Qatar Oman

Investment semi-annual financial statements for the six-month period ending on 30/6/2023. (QSE)

- **QCB Governor meets with Iranian counterpart** - Governor of Qatar Central Bank (QCB) HE Sheikh Bandar bin Mohammed bin Saoud Al Thani met with Governor of the Central Bank of Iran Mohammad Reza Farzin, on Wednesday. During the meeting, they discussed the bilateral relations between the two countries and cooperation in financial and banking sectors. (Qatar Tribune)
- **Reuters: Qatar in talks with Egypt over hotels investment** - Qatar Investment Authority is in talks with the Sovereign Wealth Fund of Egypt about potentially investing in seven historic hotels there, Reuters reports, citing two people with knowledge of the matter. QIA is considering acquiring a stake of as much as 30% in the hotels. Reuters says QIA declined to comment and Egypt's TSFE did not immediately respond to a request for comment. Says sources didn't provide names of potential hotels. (Bloomberg)
- **Qatar sees 1.5mn tourists in first half of 2023** - The success of the FIFA World Cup Qatar 2022 has had a direct impact on Qatar's tourism, as the number of tourists coming to the country reached a record-breaking 1.5mn in just the first half of 2023, HE the Chairman of Qatar Tourism (QT) and Qatar Airways Group Chief Executive Akbar al-Baker said in an exclusive interview with Qatar News Agency. He noted that, in particular, Qatar proves to be a prime destination during national holidays and special occasions, adding that Qatar Tourism expects to see a strong influx of travelers during the upcoming Eid al-Adha holidays. Also, with the Formula One Qatar Grand Prix and Geneva International Motor Show scheduled for October, as well as the upcoming International Horticultural Expo Doha 2023, a diverse and robust schedule of events has been lined up through the year. These are expected to attract a significant number of visitors from around the world, he said. HE al-Baker stressed that the tourism sector in Qatar has witnessed, over the past few years, exceptional development that has placed the country among the top tourist destinations in the region, especially after its distinguished hosting of the World Cup in 2022. He touched upon the positive impact of the tournament on the tourism sector in general and the role it played in highlighting Qatar's culture and modernity. Noting that the tournament demonstrated to the world that Qatar is a world-class destination, he highlighted the major role the World Cup played in introducing the world to Qatar, as the country welcomed more than 1.4mn visitors from around the world. This marked the first visit to the region for many, who were introduced to the authentically warm Arabian hospitality that characterizes Qatar. HE the Chairman of Qatar Tourism highlighted the rapid developments witnessed by the country over the past decade, including eight state-of-the-art stadiums, a brand-new metro system, the construction of an entirely new cruise terminal, the expansion and beautification of Hamad International Airport and the development of Lusail - Qatar's smart, future city, in addition to one-of-a-kind districts and tourism attractions such as Msheireb Downtown Doha - which integrates both sustainability and heritage, further presenting to global travelers Qatar's unique blend of modernity and authenticity. HE al-Baker affirmed that QT is committed to building on the success of the World Cup and continuing to promote Qatar as a world-class travel destination, adding that with its rich cultural heritage, modern infrastructure, and welcoming hospitality, Qatar has something to offer every traveler, and the country is poised to become one of the most sought-after destinations in the world. He said Qatar Tourism has trained more than 33,000 frontline service professionals through the 'Qatar Host' program to ensure they are prepared to guide visitors across every touchpoint. Internationally, Qatar Tourism has enhanced more than 700 global travel trade partners' knowledge of Qatar's diverse product offering. He added that Qatar Tourism has also issued more than 3,500 holiday home licenses for over 9,500 rooms since the launch of the initiative, adding to the variety of accommodation options that were available for visitors during the World Cup and ensuring that short-term property rentals are regulated to promote a safe and enjoyable experience for those who visit Qatar. HE al-Baker noted that Qatar Tourism's digital transformation journey has also been a critical factor in promoting the country. To date, QT has received 13 international awards for its digital transformation, demonstrating its success in leveraging digital technologies to enhance the visitor

experience, increase engagement and drive tourism growth. Further, HE al-Baker stressed that Qatar Tourism has demonstrated a strong commitment to developing the tourism sector in the country through its collaborative efforts with various institutions and entities. He highlighted the education campaign launched in collaboration with Qatar Foundation and Qatar University, which aims to promote Qatar as a world-class education hub, adding that this campaign is targeted towards students (and their parents) in the region, showcasing why the students should consider studying in Qatar. He added that Qatar Tourism's monthly 'Qatar Calendar,' which gathers information from stakeholders and promotes their events, is another example of cooperation. It provides locals and visitors with all the information they need, including event details, dates, times and more. "Moreover, Qatar Tourism has collaborated with 10 shopping malls during its flagship annual event, Shop Qatar, to bring residents and visitors to these malls to enjoy their unique offerings," he said. HE al-Baker believes that Qatar has firmly established itself as a premier destination for both leisure and business travelers, saying that with an array of exciting events and festivals always lined up, visitors can look forward to a year-round schedule of entertainment and cultural activities. The Doha Jewelry & Watches Exhibition and Qatar International Food Festival are just two of the many events organized by QT that draw visitors from all corners of the globe annually. And more major events are lined up throughout the year. In addition to those interested in experiencing the Arabian traditions of Qatar and attending the numerous events and festivals held in the country, he stressed that Qatar is a hidden gem for celebrities and VIPs looking to shop and dine in ultra-luxurious outlets while not being disturbed by busy crowds. (Gulf Times)

- **Doha Port registers record tourist arrivals** - The revamped Doha Port still attracts tourists and vessels after the World Cup, especially during the 'tourist season,' an official of the General Authority of Customs (GAC) has said. The new passenger terminal at Doha Port accommodates up to 12,000 people a day. In April, authorities disclosed that Doha port achieved a record tourist season, registering 273,666 visitor arrival — on board 55 cruises, with an increase of 62%, compared to the previous season. The report also recorded around 19,400 tourists on trips starting from Doha. "Doha Port still attracts a group of marine travelers departing and entering the country. There is a period called the 'tourist season', which is organized in coordination with the Tourism Authority, and passenger ships are received continuously and daily during the scheduled period," Dr. Abdulhadi Al Sahli, Director of the Maritime Customs Administration, disclosed in the GAC's monthly newsletter. Dr. Al Sahli also added that the GAC follows strict inspection processes at the maritime ports. He said all passengers' possessions are inspected and screened, while goods are thoroughly cross-checked with the required documents before being screened using the X-ray machine. Also, priority is given to goods in the green lane and goods by companies enrolled in the Authorized Economic Operator program. (Peninsula Qatar)
- **IPA Qatar official: PPP strategy vital in attracting FDI to Qatar** - Qatar's strategy in implementing public-private partnerships (PPPs) will play a key role in attracting foreign direct investments (FDIs) to the country, according to Fahad Ali al-Kuwari, senior manager of Investor Relations at the Investment Promotion Agency Qatar (IPA Qatar). Al-Kuwari made the statement during a panel discussion held on the sidelines of the opening ceremony of Huawei's new state-of-the-art office in Doha, which was inaugurated on Tuesday by HE the Minister of Communications and Information Technology Mohamed bin Ali bin Mohamed al-Mannai. During the panel discussion, al-Kuwari discussed the role of PPPs in generating more FDI inflow into Qatar in light of the rapid development being witnessed in the country's information and communications technology (ICT) sector and related industries. Al-Kuwari pointed out that PPPs align the interests of the government, such as building infrastructure and expanding the nation's capabilities, and with the private sector's interest to maximize profit. He said Qatar has already established successful PPPs in different sectors, including oil and gas, as well as in banking, among others. But Qatar is also expanding its PPP strategy to include other sectors, such as technology-related industries. Al-Kuwari noted that "27%" of FDI inflows to Qatar was from tech industries, adding that the percentage is expected to grow going forward.

"I think tech is going to be foundational in business expansion and in all new emerging sectors...the challenge is how do we, as a state, regulate the foreign direct investment to the country and how do we maintain the relationship with incumbent investors like Huawei and other players of similar size from other geographies. PPP is a very delicate strategy, but if it's done right, everyone benefits," he stressed. Through its Invest Qatar brand, IPA Qatar is playing a pivotal role in attracting FDI to the country. In its 2022 Annual Report, IPA Qatar announced that the country's booming FDI ecosystem witnessed \$29.78bn in capital expenditure and more than 13,900 new jobs created across 135 FDI projects last year. The report stated: "Qatar marked substantial success in 2022, achieving \$29.78bn in FDI capital expenditure. Backed by the country's strong and stable economic growth and attractive investment prospects, 135 new FDI projects were recorded, creating 13,972 new jobs in 2022. "This represents almost 25 times the value of FDI projects from the year before and a doubling of jobs created compared to 2021. The new jobs spanned across diverse sectors, including the oil and gas, software, and IT, as well as business services and automotive OEM sectors." The report further revealed that over 800 new foreign commercial establishments were initiated across the business licensing platforms. HE the Minister of Commerce and Industry Sheikh Mohamed bin Hamad bin Qassim al-Abdullah al-Thani, who is also chairman of IPA Qatar, stated in the report: "Last year saw us forge ahead on multiple fronts and across sectors and geographies. It has demonstrated the resilience of the country's economy, established through a long-term strategy and decades of prudent investments. "This year also offered invaluable opportunities for us to spotlight Qatar's unceasing potential as an investment destination of choice and to further our engagement with partners and stakeholders worldwide." Similarly, Sheikh Ali Alwaleed al-Thani, CEO of IPA Qatar, commented: "2022 was a solid steppingstone for IPA Qatar, marked by substantial growth and deepened engagement with the international investment community, that saw us partner with numerous organizations in line with Qatar's economic diversification efforts. "We continue to improve and develop our services to make the Invest Qatar brand an embodiment of excellence and a long-term partner for investors. Building on last year's successes, I am confident that we will support prospective investors into Qatar through a growing number of opportunities in 2023 and beyond." (Gulf Times)

- MCIT official: Ties with Huawei, global tech firms to push ICT sector growth in Qatar** - Partnerships with global technology providers, such as Huawei, can play a key role in enabling the growth and development of Qatar's information and communications technology (ICT) sector, according to Eman al-Kuwari, director of Digital Innovation Department at the Ministry of Communications and Information Technology (MCIT). "These partnerships involve collaboration in areas, such as infrastructure development, technology transfer, knowledge sharing, and capacity building," al-Kuwari said during a panel discussion held on the sidelines of the opening ceremony of Huawei's new state-of-the-art office in Doha. Speaking on future collaboration between the MCIT and Huawei in areas like artificial intelligence (AI) and cloud computing, al-Kuwari said the ministry is keen to adopt and benefit from the latest modern technologies to contribute to creating a knowledge-based digital economy. Additionally, MCIT has been promoting the adoption of AI in various sectors, such as healthcare, transportation, education, and smart cities, al-Kuwari further pointed out. "Regarding cloud computing, MCIT has been working on building a robust digital infrastructure to support cloud services and enable the growth of cloud-based solutions. The MCIT is working on advancing cloud technologies and leveraging their benefits for businesses and the public sector," she explained. Al-Kuwari said MCIT had already collaborated with Huawei on projects related to innovation, adding that the ministry is open to other collaboration projects with companies like Huawei. "I believe Huawei's involvement can contribute to infrastructure development, innovation, and research, fostering the creation of new products, services, and technologies aligned with digital transformation goals. "Furthermore, partnerships with Huawei facilitate knowledge transfer, skills development, and the establishment of strong networks, ultimately supporting the growth, competitiveness, and technological advancement of the collaborating entities and the wider ecosystem," she said. On sustainability and green energy, al-Kuwari said the ministry is working through the Tasmu Program to develop initiatives

that serve sustainability, such as the Sustainability Readiness Index, which is an application that is leveraging input on users' resource consumption and life habits to determine a personalized carbon footprint index. Users are able to retrieve statistics on main drivers and receive tailored recommendations to adjust their actions. Similarly, al-Kuwari said residents and businesses can utilize the P2P Energy Trading Platform to sell any excess energy produced by decentralized solar power generation to others on the grid. The platform is enabled by solar, smart grid, and net metering technology, she also said. Kamal Zian, chief cybersecurity and privacy officer at Gulf North Representative Office, Huawei, who was also part of the panel discussion, said the company is supporting Qatar in terms of ICT talent and the country's digital ecosystem, as well as in the region and globally. Zian noted that Huawei is keen on aligning with international standards in ICT and technology. This, he said, helps Huawei to set the standard, the quality of service, and the level of security, especially cybersecurity. "Cybersecurity in that regard, for example, is a key pillar of our strategy. All the products or services that we are offering are fully certified from a global perspective and we are also adhering to the best practices for cybersecurity and privacy protection." (Gulf Times)

International

- Fed leaves rates unchanged, sees two small hikes by end of 2023** - The Federal Reserve left interest rates unchanged on Wednesday but signaled in new projections that borrowing costs may still need to rise by as much as half of a percentage point by the end of this year, as the US central bank reacted to a stronger-than-expected economy and a slower decline in inflation. After a year in which many economists and analysts argued recession was imminent and the economy about to crack, under the Fed's latest quarterly projections "growth estimates moved up a bit, unemployment estimates moved down a bit, inflation estimates moved up," Powell said. Fed officials at the median more than doubled their outlook for 2023 economic growth to 1%, from 0.4% in the March projections. The core Personal Consumption Expenditures Price Index is seen dropping from the current 4.7% to 3.9% by the end of 2023, compared to a 3.6% year-end rate seen in the March policymaker projections. The central bank's policy rate, which influences household and business borrowing costs throughout the economy, rose a full 5 percentage points from the onset of the tightening cycle in March 2022, reaching the highest level since just before the start of the 2007-2009 recession. (Reuters)
- US producer inflation subsides as energy, food prices drop** - US producer prices fell more than expected in May as the costs of energy goods and food declined, signaling that inflation pressures were abating throughout the economy and could eventually provide relief to consumers. The report from the Labor Department on Wednesday also showed the annual increase in producer inflation last month was the smallest in nearly 2-1/2 years. Underlying producer prices were muted. The Federal Reserve kept interest rates unchanged on Wednesday for the first time since March 2022 when the US central bank embarked on its fastest monetary policy tightening campaign in more than 40 years. The producer price index for final demand dropped 0.3% last month after rising by an unrevised 0.2% in April. The PPI has now declined in three of the last five months. A 1.6% plunge in prices for goods, the largest decrease since last July, accounted for much of the drop in the PPI. Goods prices, which rose 0.2% in April, were last month depressed by a 6.8% tumble in energy prices. Gasoline prices plummeted 13.8%, accounting for 60% of the decrease in goods prices. Food prices fell 1.3%, declining for a second straight month as eggs and vegetables cost less. Economists polled by Reuters had forecast the PPI dipping 0.1% from the prior month and rising 1.5% on year. (Reuters)
- Bank of England to hold review into its economic forecasts** - The Bank of England plans to hold an externally led review into how it forecasts the economy, according to a letter published by a parliamentary committee on Wednesday. The chair of the Bank of England's Court of Directors, David Roberts, wrote that the directors had "decided to commission a broad review into the Bank's forecasting and related processes during times of significant uncertainty". (Reuters)
- Bank of England to press on with rate hikes, peak at 5.00% in Q3** - The Bank of England is not yet done with rate rises as it battles inflation

running at more than four times its target, but the economy is still unlikely to fall into recession, a Reuters poll of economists found. In December 2021 the BoE was one of the first major central banks to draw a line under its ultra-loose pandemic-era monetary policy. It has now raised borrowing costs by 440 basis points across 12 consecutive meetings in modest-sized rate rises. Consumer prices rose 8.7% in annual terms in April, the joint highest among Group of Seven advanced economies, while a closely watched measure of core price rises surged to a 31-year high. Inflation was expected to drift down but wasn't seen at the Bank's 2% target until 2025. It will average 7.1% this year, 2.7% next and 2.0% in 2025, the poll showed. But the vast majority who responded to an extra question, 16 of 17, said the risk was inflation falls slower than they expect rather than faster. (Reuters)

- **China's economy slows in May, firming case for more support** - China's economy stumbled in May with industrial output and retail sales growth missing forecasts, adding to expectations that Beijing will need to do more to shore up a shaky post-pandemic recovery. Industrial output grew 3.5% in May from a year earlier, the National Bureau of Statistics said on Thursday, slower than the 5.6% expansion in April and slightly below a 3.6% increase expected by analysts in a Reuters poll, as manufacturers struggle with weak demand at home and abroad. Retail sales - a key gauge of consumer confidence - rose 12.7%, missing forecasts of 13.6% growth and slowing from April's 18.4%. Private fixed-asset investment shrank 0.1% in the first five months, a sharp contrast to the 8.4% growth in investment by state entities, suggesting weak business confidence. The labor market remained weak with youth unemployment jumping to a record 20.8%. The nationwide survey-based jobless rate stayed at 5.2% in May. (Reuters)
- **Japan exports grow unexpectedly on solid car sales, global demand still uneven** - Japan's exports grew unexpectedly in May on robust car sales, though the rate of expansion slowed to a crawl as inflation and rising interest rates bit into global demand, highlighting a patchy recovery in the world's third-largest economy. The overall exports growth was the slowest since February 2021, but the outcome beat a 0.8% year-on-year decrease expected by 16 economists in a Reuters poll and followed a 2.6% rise in April. Core machinery orders rose 5.5% in April from the previous month, the first increase in three months and above the median forecast for a 3.0% gain. While orders from manufacturers were down 3.0%, an 11.0% growth in service-sector demand for items such as computers drove up the headline figure. On a year-on-year basis, core orders, a highly volatile data series regarded as a leading indicator of capital spending in the coming six to nine months, fell 5.9%, versus a forecast for a decline of 8.0%, the Cabinet Office data showed. Japan's gross domestic product (GDP) expanded an annualized 2.7% in January-March, much higher than a preliminary estimate of a 1.6% growth, as revised capital expenditures and firm private consumption more than offset the slowdown in external demand. (Reuters)

Regional

- **Gulf Central Banks hit pause on rate hikes in tandem with Fed** - Central banks in the Gulf including Qatar and the United Arab Emirates followed the Federal Reserve's decision to hold interest rates in order to protect their currencies' peg against the US dollar. Policymakers in the region generally have little room to maneuver due to the greenback-pegging policy and tend to move in lockstep with the US central bank decisions. The Fed signaled it would likely resume tightening to cool inflation, projecting more increases than economists and investors expected. Though, cost pressures in the Gulf have been relatively muted in comparison to the US. Qatar said it would keep its repo rate unchanged at 5.75%, its lending rate at 6% and its deposit rate at 5.5%. The UAE maintained its base rate applicable to the overnight deposit facility at 5.15%. (Bloomberg)
- **Profits of GCC banks hit record high in Q1** - Total net profits for listed banks in the GCC countries reached a new record high during Q1 2023, mainly led by a steep quarterly increase in non-interest income that more than offset a decline in interest income in Qatar and Kuwait. In addition, lower provisions booked by banks in the region also supported banks' bottom-line performance during the first quarter, according to a new

report released by Kuwait-based Kamco Investment. 'Aggregate net profits of the listed GCC banks saw the biggest quarter-on-quarter growth since the pandemic at 17% to reach \$13.4bn during Q1 2023 from \$11.5bn recorded in Q4 2022. The sequential increase in net profit was broad-based and was seen across the GCC,' Kamco Investment said. However, total quarterly net interest income of GCC banks declined for the first time in five quarters during Q1 2023, mainly led by a decline reported by banks in Qatar and Kuwait. Non-interest income, meanwhile, increased by a strong 17.2% during the first quarter with growth seen across the GCC, barring in Bahrain. Kuwait, Saudi and Qatari banks reported strong double-digit growth in non-interest income during the quarter. The trend in provisions was mixed during the first quarter of this year, although aggregate provisions declined by 6.2% quarter-on-quarter to reach \$3.1bn in Q1 2023 as compared to \$3.3bn in Q4 2022. 'The decline mainly came as a result of a steep drop in provisions booked by banks in the UAE, Qatar and Oman that more than offset higher provisions booked by banks in Kuwait, Saudi Arabia and Bahrain,' Kamco Investment said. (Zawya)

- **IEA: Global oil demand growth to slow significantly by 2028** - Global oil demand growth is set to slow significantly by 2028 as high prices and supply concerns hasten the shift to cleaner energy, the International Energy Agency says. Based on current policies and market trends, crude demand will rise by 6% between 2022 and 2028 to reach 105.7mn barrels per day, supported by strong demand from the petrochemical and aviation sectors, the Paris-based agency said in its medium-term oil market report on Wednesday. However, annual demand growth is expected to fall to 400,000 bpd in 2028 from 2.4mn bpd this year. "The shift to a clean energy economy is picking up pace, with a peak in global oil demand in sight before the end of this decade as electric vehicles, energy efficiency and other technologies advance," said Fatih Birol, IEA executive director. "Oil producers need to pay careful attention to the gathering pace of change and calibrate their investment decisions to ensure an orderly transition." The IEA said that the use of oil for transport fuels is set to go into decline after 2026 amid rising sales of electric vehicles, growth of biofuels and improving fuel economy. Global oil markets could tighten "significantly" in the coming months, as production cuts by the Opec+ alliance temper an upswing in global oil supplies, the agency said. On June 4, top crude exporter Saudi Arabia announced a unilateral production cut of a million bpd for July and said that an extension could be possible. The Opec+ group of 23 oil-producing countries has extended its current production cuts until the end of 2024. The group has total production curbs of 3.66mn bpd, or about 3.7% of global demand, in place, including a 2mn bpd reduction agreed last year and voluntary cuts of 1.66mn bpd announced in April. Meanwhile, global upstream spending is on course to reach \$528bn this year, its highest level since 2015, the IEA said. "While the impact of higher spending will be partly offset by cost inflation, this level of investment, if sustained, would be adequate to meet forecast demand in the period covered by the report," the agency said. "However, it exceeds the amount that would be needed in a world that gets on track for net-zero emissions." The IEA expects oil demand growth in China, the world's largest crude importer, to slow "markedly" from 2024 onwards. Economic growth in the Asian country has been largely uneven since it lifted Covid-19 restrictions earlier this year. However, burgeoning petrochemical demand and strong consumption growth in emerging economies will "more than offset" a contraction in advanced economies, the agency said. The IEA expects oil-producing countries outside the Opec+ to add 5.1mn bpd to the global crude supply in the next five years, led by the US, Brazil and Guyana. Meanwhile, Opec+ members will grow their production capacity by 800,000 bpd in the same period. "Saudi Arabia, the UAE and Iraq lead the plans for capacity building within Opec+, while African and Asian members are set to struggle with continuing declines, and Russian production falls due to sanctions," the agency said. Refinery capacity additions by 2028 are expected to outpace demand growth for refined products, but a repeat of the tightness in the middle distillate market "cannot be ruled out", the IEA said. Middle distillates, also known as gas oil, include extra light heating oil and diesel fuel. (Qatar Tribune)
- **BlackRock sees strong demand for infrastructure investments in Saudi Arabia** - BlackRock sees strong demand from its global clients for infrastructure investments in Saudi Arabia, Rachel Lord, Head of APAC at the asset manager, said on Wednesday. Speaking at an investor day, she

said BlackRock has deployed over \$15bn in natural gas pipelines in Saudi Arabia and it has a "strong set of investment opportunities to come". In November, Saudi Arabia's Public Investment Fund and BlackRock signed an agreement to jointly explore infrastructure projects in the Middle East, focused on Saudi Arabia. (Reuters)

- Saudi Arabia unveils landmark policy to eradicate forced labor** - Saudi Arabia's Ministry of Human Resources and Social Development (MHRSD) has announced that the country will soon approve its national policy on combating forced labor. The new national policy on combating forced labor will be the first of its kind in the Gulf region and will build on extensive initiatives that will be implemented in Saudi Arabia over the next three years, said the ministry officials on the sidelines of the 111th International Labor Conference being held in Geneva until June 16. MHRSD Vice Minister for Labor Dr Abdullah Abuthnain said it was developed in consultation with international partners, and the policy will bring into force new requirements including more stringent monitoring of workers' conditions and tougher punishment for labor abuses. The intensified focus on combating forced labor forms part of the ministry's long-term commitment to ensuring the equal protection of workers' and employers' rights and supports its work under Vision 2030 to improve working conditions in the kingdom, he noted. As part of its ongoing efforts to combat forced labor in Saudi Arabia and its global supply chains, Dr Abuthnain said the government has undertaken various initiatives and implemented proactive measures to tackle this issue head-on in line with its ambitious Vision 2030 goals. The policy will integrate all sectors of government to combat forced labor, and create effective coordination and collaboration mechanisms, he stated. It will also take a thorough and collaborative approach to guarantee that victims have access to the necessary justice and support to recover and rebuild their lives, he added. Sattam Alharbi, Deputy Minister for Control and Development of Work Environment, MHRSD, said: "The scourge of forced labor is a global issue which demands a global solution. Only through international collaboration can we tackle forced labor at scale with the urgency required." "The KSA has long prioritized this issue and has taken great strides forward, joining international commitments and setting new standards in the region. The new national policy on combating forced labor is a testament to the importance of this issue to our government," he added. In 2021, the International Labor Organization (ILO) had acknowledged Saudi Arabia's firm commitment to combating forced labor in all its forms, including human trafficking. As the first GCC nation to ratify the Protocol of 2014 to the Forced Labor Convention, it set an important regional precedent and built on its ongoing work, which includes the adoption of a Human Trafficking Act in 2009 and a National Plan for Combating Human Trafficking, which was renewed in 2021. "But we recognize that we must go further to support those still subjected to - or at risk of - forced labor. Working with the ILO and International Organization for Migration (IOM), we are determined to continue spearheading regional progress on this issue. We also recognize that closely engaging with governments and expert groups in labor source markets will be crucial to deliver real change," he added. The panel event, organized by MHRSD, also covered how international organizations and civil society can support efforts to combat forced labor and promote decent work. The IOM too lauded Saudi Arabia for its ongoing efforts and valued commitment to combating forced labor to ensure protection of foreign workers. "The new policy on combating forced labor is crucial and stands as a landmark for KSA and the Mena region as a whole," remarked Mohamed El Zarkani, the IOM Chief of Mission in Bahrain and Head of Gulf Coordination Unit. "We will continue working with our valued and strategic partners in KSA and GCC to provide technical consultation and programmatic support to combat forced labor in all its shapes and forms," he added. (Zawya)
- Saudi companies buy 2.2mn tonnes of carbon credits in Kenya auction** - Companies from Saudi Arabia bought more than 2.2mn tonnes of carbon credits on Wednesday as the Kenyan capital hosted what organizers have billed as the world's largest sale of its kind. Demand for carbon offsets, generated through projects such as tree planting or using cleaner cooking fuel, is expected to grow as companies seek to use the credits to help meet net-zero emissions goals. Some 16 Saudi firms, including Aramco and Saudi Electricity Company, paid 23.50 Saudi riyals (\$6.27) per metric

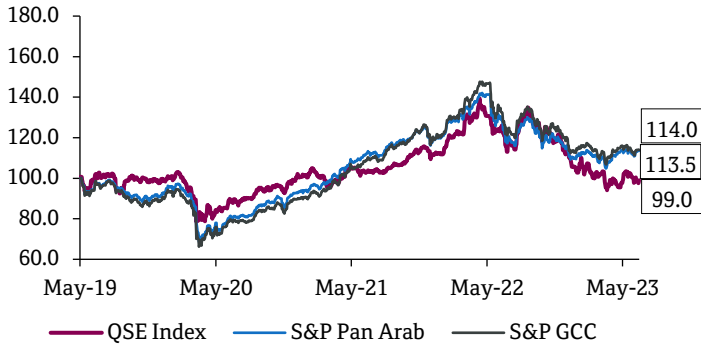
tonne of carbon credits, auction organizer Regional Voluntary Carbon Market Company (RVCMC) said. The company, which will launch a full-time exchange in Riyadh in the first six months of next year, was founded by the Saudi Public Investment Fund and Saudi Tawadul Group. The credits auctioned were certified and come from projects that avoid emissions by using sustainable technologies or removing carbon from the atmosphere, RVCMC said. Saudi Airlines also took part, RVCMC CEO Riham ElGizy told Reuters, since the certification of the credits covers offsets for airline emissions. RVCMC, which held its first auction of 1.4mn tonnes of carbon credits in Riyadh last October, said it chose Kenya to highlight the need for investments in climate projects. Although the East African nation is a small polluter, contributing less than 1% of annual global emissions, it has been hit hard by climate change in recent years, with devastating droughts killing crops, wildlife and livestock. "We are here to walk the talk," ElGizy said. Companies see the voluntary carbon market as essential in helping them to meet environmental targets because they allow investment in projects that lock away climate-warming emissions that they are unable to cut from their own operations. As more companies target net-zero emissions by 2050, demand for offsets is set to grow, although concerns around the quality of some projects have deterred some, prompting calls from climate campaigners, industry and other potential buyers for tougher rules. Worth around \$2bn in 2021, according to Ecosystem Marketplace, the annual global market for voluntary carbon credits could hit \$50bn by 2030, consultants at McKinsey have estimated. Criticisms of the carbon offset market have included a lack of transparency and a limited supply of credits, as well as questions over the quality of projects. ElGizy rejected the criticisms, saying RVCMC works with two separate, independent teams of experts to vet projects that contribute credits for sale. "If there are any red flags, we immediately exclude this from the auction," she said. Some 70% of the credits at Wednesday's auction were generated by projects in Africa, RVCMC said. "This includes the supply of improved clean cookstoves to communities in Kenya and Rwanda and renewable energy projects in Egypt and South Africa," it said. (Reuters)

- UAE and Indian officials conclude first joint committee meeting on CEPA** - Dr. Thani bin Ahmed Al Zeyoudi, Minister of State for Foreign Trade, met Shri Piyush Goyal, Honorable Union Minister of Commerce and Industry, Consumer Affairs, Food and Public Distribution, and Textiles in New Delhi. Both ministers addressed a joint press conference on the successful conclusion of the first meeting of the UAE-India Comprehensive Economic Partnership Agreement (CEPA) Joint Committee. Both countries agreed to set a target of US\$100bn in non-oil trade by 2030, an ambitious increase over the US\$48bn in non-oil trade at present. The two sides reviewed bilateral trade under the CEPA and agreed to operationalize the established committees, sub-committees, and technical council under the CEPA and launch a new sub-committee on Trade in Services. Additionally, it was agreed that the mutual exchange of preferential trade data would take place on a quarterly basis in order to ensure effective monitoring of the CEPA. Both sides also exchanged views on World Trade Organization (WTO) matters of mutual interest and the 13th Ministerial Conference of the WTO (MC13), which is scheduled to be held in Abu Dhabi during the final week of February 2024. Both sides emphasized the importance of optimizing the CEPA for the private sector by establishing a UAE-India CEPA Council (UICC), which will focus on facilitating export-oriented B2B collaboration for SMEs, MSMEs, and start-ups across the UAE and India. (Zawya)
- Budget committee discusses UAE's draft general budget for 2024** - In the presence of His Highness Sheikh Mansour bin Zayed Al Nahyan, Vice President, Deputy Prime Minister and Minister of the Presidential Court, H.H. Sheikh Maktoum bin Mohammed bin Rashid Al Maktoum, First Deputy Ruler of Dubai, Deputy Prime Minister and Minister of Finance, chaired the ninth meeting of the General Budget Committee. The meeting discussed the draft general budget of the UAE for the 2024 fiscal year. The ninth meeting of the Committee was also attended by Mohammad bin Abdullah Al Gergawi, Minister of Cabinet Affairs; Mohamed Hadi Al Hussaini, Minister of State for Financial Affairs; Khaled Mohamed Balama, Governor of the Central Bank of the UAE, and representatives of the Ministry of Finance and Presidential Court. During the meeting, the Committee discussed the 2024 draft general budget that forms part of the

budget plan for the 2022-2026 period, in accordance with the Federal Decree - Law No. (26) of 2019 on public finance, amendments, relevant resolutions and recommendations. The Committee directed the Ministry of Finance to complete drafting the General Budget of the Union for the year 2024 for submission to the UAE Cabinet. The Committee also reviewed federal cash flows for the year 2023, in addition to reviewing the estimations of the projected budget expenditure through the end of the 2024 fiscal year. The Committee reviewed the federal government's financial position for the year 2023, based on actual expenses and revenues collected during the first half of the year, which indicate the significant growth of various sectors and economic activities in the UAE. During the meeting, the Committee was briefed on the progress of approved capital and development projects completed during the last months of the 2023 fiscal year. The UAE Cabinet meeting has approved the federal budget for 2023 with a total expenditure of AED 63.1bn. (Zawya)

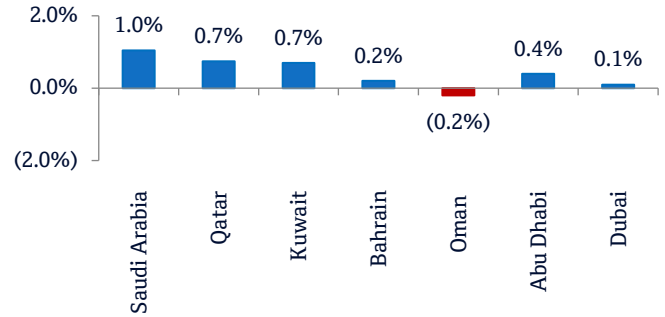
- **UAE public joint-stock companies' capital reaches \$191.1bn by end of 2022** - The Securities and Commodities Authority (SCA) has released its annual report for 2022, revealing that the total capital of public joint-stock companies (PJSCs) registered with the SCA reached AED702bn. Of this, AED393bn was for government companies and AED309bn was for non-governmental companies. The services sector accounted for the largest share of the total capital of registered PJSCs, with AED209.8bn. This was followed by the investment and financial services sector (AED165.9bn), energy (AED129.5bn), banks (AED77.7bn), real estate (AED33.4bn), and transportation (AED32.4bn). The industrial sector had a smaller share of the total capital of registered PJSCs, with AED24.5bn. Communications, insurance, and consumer goods each had a share of AED15.6bn, AED7.9bn, and AED4.9bn, respectively. Abu Dhabi had the largest share of the total capital of registered PJSCs, with AED521bn. Dubai followed with AED89bn. Of the total capital of registered PJSCs, AED380.6bn was for unlisted companies and AED321.3bn was for listed companies. Of the listed companies, AED227.03bn were listed on the Abu Dhabi Securities Exchange (ADX) and AED94.2bn were listed on the Dubai Financial Market (DFM). The report also showed that there were 188 local public shareholding companies registered with the SCA. Of these, 69 were unlisted and 119 were listed. Of the listed companies, 67 were listed on the ADX and 52 were listed on the DFM. In addition, the report showed that there were 211 local and foreign companies whose securities were registered for the purpose of listing with the SCA. Of these, 66 companies had their securities listed on the ADX and 52 companies had their securities listed on the DFM. Overall, the report shows that the UAE's capital markets are strong and growing. The number of PJSCs registered with the SCA is increasing, and the total capital of these companies is also increasing. (Zawya)
- **OPEC emphasizes UAE's 'capability to withstand global economic challenges'** - The UAE's non-oil sector is expected to continue its robust growth in 2023, building on the solid growth momentum of 2022, according to OPEC's Monthly Oil Market Report - June 2023. The global organization hailed the progress of the UAE's travel and tourism sector, noting that it's "recovering robustly, with a 55.8% y-o-y increase in passengers at Dubai International Airport in 1Q23, reaching 95.6% of its pre-pandemic levels." It is anticipated, continues the report, that passenger figures will surpass those of 2019 this year. "This revival in tourism, coupled with a growing population and government support, is contributing to the overall economic growth and the UAE's capability to withstand global economic challenges." The country's Purchasing Managers' Index (PMI) remained at a high level but retracted slightly in May to a level of 55.5, after 56.6 in April, therefore suggesting that the expansionary trend will be maintained, according to the report. (Zawya)

Rebased Performance



Source: Bloomberg

Daily Index Performance



Source: Bloomberg

Asset/Currency Performance	Close (\$)	1D%	WTD%	YTD%
Gold/Ounce	1,942.52	(0.1)	(1.0)	6.5
Silver/Ounce	23.92	1.1	(1.5)	(0.1)
Crude Oil (Brent)/Barrel (FM Future)	73.20	(1.5)	(2.1)	(14.8)
Crude Oil (WTI)/Barrel (FM Future)	68.27	(1.7)	(2.7)	(14.9)
Natural Gas (Henry Hub)/MMBtu	2.05	2.5	10.8	(41.8)
LPG Propane (Arab Gulf)/Ton	56.00	(3.1)	(4.3)	(20.8)
LPG Butane (Arab Gulf)/Ton	38.50	(1.3)	(0.8)	(62.1)
Euro	1.08	0.3	0.8	1.2
Yen	140.09	(0.1)	0.5	6.8
GBP	1.27	0.4	0.7	4.8
CHF	1.11	0.5	0.2	2.6
AUD	0.68	0.4	0.8	(0.2)
USD Index	102.95	(0.4)	(0.6)	(0.6)
RUB	110.69	0.0	0.0	58.9
BRL	0.21	1.1	1.4	5.1

Source: Bloomberg

Global Indices Performance	Close	1D%*	WTD%*	YTD%*
MSCI World Index	2,939.59	0.3	1.9	12.9
DJ Industrial	33,979.33	(0.7)	0.3	2.5
S&P 500	4,372.59	0.1	1.7	13.9
NASDAQ 100	13,626.48	0.4	2.8	30.2
STOXX 600	464.94	0.9	2.1	11.0
DAX	16,310.79	1.1	3.3	18.8
FTSE 100	7,602.74	0.7	1.4	7.1
CAC 40	7,328.53	1.1	2.7	14.8
Nikkei	33,502.42	1.9	3.8	20.7
MSCI EM	1,014.91	0.2	1.3	6.1
SHANGHAI SE Composite	3,228.99	0.0	(0.3)	0.9
HANG SENG	19,408.42	(0.5)	0.2	(2.3)
BSE SENSEX	63,228.51	0.6	1.6	4.9
Bovespa	119,068.77	2.3	2.4	18.5
RTS	1,035.79	0.5	0.3	6.7

Source: Bloomberg (*\$ adjusted returns if any)

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