

QSE Intra-Day Movement



Qatar Commentary

The QE Index declined 0.7% to close at 13,699.6. Losses were led by the Transportation and Insurance indices, falling 0.6% and 0%, respectively. Top losers were Gulf International Services and Estithmar Holding, falling 4.1% and 3.1%, respectively. Among the top gainers, Mannai Corporation gained 10%, while QLM Life & Medical Insurance Co. was up 2.7%.

GCC Commentary

Saudi Arabia: The TASI Index gained 0.2% to close at 12,543.8. Gains were led by the Media and Entertainment and Materials indices, rising 2.8% and 2.2%, respectively. Naqi Water Co. rose 26.0%, while Saudi Arabian Mining Co. was up 8.0%.

Dubai: The DFM Index gained marginally to close at 3,397.3. The Consumer Staples and Discretionary index rose 11.9%, while the Transportation index gained 1.2%. Emirates Refreshment Co. rose 12.0%, while Amlak Finance was up 8.7%.

Abu Dhabi: The ADX General Index fell 0.5% to close at 10,235.6. The Energy index declined 3%, while the Utilities index fell 1.5%. Aram Group declined 7.0% while ADC Acquisition Corp. fell 6.5%.

Kuwait: The Kuwait All Share Index fell 0.2% to close at 7,632.9. The Technology index declined 2.2%, while the Consumer Services index fell 1.4%. Ifa Hotels & Resorts Co. K.S declined 11.6%, while Sokouk Holding Co Sak was down 8.1%.

Oman: The MSM 30 Index gained 0.4% to close at 4,643.9. Gains were led by the Industrial and Services indices, rising 2.6% and 0.5%, respectively. Raysut Cement rose 9.9% while United Finance Company was up 9.7%.

Bahrain: The BHB Index fell 0.5% to close at 1,902.1. The Material index fell 4.4%. Aluminum Bahrain declined 4.2%, while GFH Financial Group B.S.C was down 0.4%.

Market Indicators	15 Aug 22	14 Aug 22	%Chg.
Value Traded (QR mn)	502.9	684.9	(26.6)
Exch. Market Cap. (QR mn)	761,776.1	765,563.7	(0.5)
Volume (mn)	143.7	212.5	(32.4)
Number of Transactions	18,177	16,121	12.8
Companies Traded	46	46	0.0
Market Breadth	10:33	24:16	-

Market Indices	Close	1D%	WTD%	YTD%	TTM P/E
Total Return	28,061.28	(0.7)	(0.3)	21.9	15.9
All Share Index	4,354.51	(0.6)	(0.2)	17.8	162.0
Banks	5,872.12	(0.6)	(0.2)	18.3	17.9
Industrials	4,885.72	(0.8)	0.1	21.4	13.2
Transportation	4,738.83	0.6	(1.2)	33.2	15.2
Real Estate	1,898.69	(1.4)	(1.0)	9.1	20.1
Insurance	2,610.91	0.0	0.0	(4.3)	16.3
Telecoms	1,310.73	(1.1)	1.3	23.9	13.6
Consumer	8,638.82	(0.1)	(0.3)	5.1	23.8
Al Rayan Islamic Index	5,645.74	(0.7)	(0.1)	19.7	12.8

GCC Top Gainers**	Exchange	Close*	1D%	Vol. '000	YTD%
Co. for Cooperative Ins.	Saudi Arabia	72.00	2.9	276.1	(7.1)
Emaar Economic City	Saudi Arabia	10.90	1.5	6,170.7	(8.7)
Human Soft Holding Co.	Kuwait	3.42	1.4	199.6	6.1
HSBC Bank Oman	Oman	0.16	1.3	560.0	49.0
Emaar Properties	Dubai	5.67	1.1	19,819.2	16.0

GCC Top Losers**	Exchange	Close*	1D%	Vol. '000	YTD%
Mouwasat Medic Serv. Co.	Saudi Arabia	231.20	(4.5)	157.7	33.0
Mesaieed Petro. Holding	Qatar	2.65	(2.3)	6,381.6	26.8
Qatar Islamic Bank	Qatar	26.32	(2.0)	1,179.6	43.6
Kingdom Holding Co.	Saudi Arabia	9.36	(1.5)	1,125.1	(7.3)
National Bank of Oman	Oman	0.27	(1.4)	250.0	39.8

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

QSE Top Gainers	Close*	1D%	Vol. '000	YTD%
Mannai Corporation	10.17	10.0	313.2	114.2
QLM Life & Medical Insurance Co.	5.50	2.7	23.9	8.9
Ahli Bank	4.10	2.5	0.1	12.4
Qatar Navigation	11.06	2.1	1,528.5	44.8
Islamic Holding Group	6.27	1.1	1,231.4	58.9

QSE Top Volume Trades	Close*	1D%	Vol. '000	YTD%
Gulf International Services	2.08	(4.1)	19,031.0	21.4
Estithmar Holding	2.31	(3.1)	17,303.4	88.1
Qatar Aluminum Manufacturing Co.	1.98	(0.8)	15,114.4	9.8
Salam International Inv. Ltd.	0.91	(1.7)	10,822.3	10.7
Baladna	1.68	(3.0)	9,338.7	16.1

QSE Top Losers	Close*	1D%	Vol. '000	YTD%
Gulf International Services	2.08	(4.1)	19,031.0	21.4
Estithmar Holding	2.31	(3.1)	17,303.4	88.1
Baladna	1.68	(3.0)	9,338.7	16.1
Qatari German Co for Med. Devices	1.73	(2.5)	1,970.5	(45.7)
Mesaieed Petrochemical Holding	2.65	(2.3)	6,381.6	26.8

QSE Top Value Trades	Close*	1D%	Val. '000	YTD%
The Commercial Bank	7.79	0.2	61,180.4	15.4
QNB Group	22.20	0.0	57,578.7	10.0
Estithmar Holding	2.31	(3.1)	40,113.3	88.1
Gulf International Services	2.08	(4.1)	40,074.7	21.4
Qatar Islamic Bank	26.32	(2.0)	31,077.3	43.6

Regional Indices	Close	1D%	WTD%	MTD%	YTD%	Exch. Val. Traded (\$ mn)	Exchange Mkt. Cap. (\$ mn)	P/E**	P/B**	Dividend Yield
Qatar*	13,699.63	(0.7)	(0.3)	2.5	17.8	141.70	206,898.4	15.9	1.9	3.2
Dubai	3,397.32	0.1	0.3	1.8	6.3	89.69	153,954.5	10.4	1.2	2.7
Abu Dhabi	10,235.64	(0.4)	(1.0)	5.6	20.2	363.28	584,467.2	20.4	2.9	1.9
Saudi Arabia	12,543.77	0.2	0.1	2.8	11.2	2,097.63	3,225,437.1	20.6	2.6	2.4
Kuwait	7,632.94	(0.2)	(0.9)	(1.1)	8.4	189.62	147,756.8	17.7	1.7	3.0
Oman	4,643.93	0.4	0.5	2.5	12.5	5.25	21,544.0	13.3	0.9	4.4
Bahrain	1,902.06	(0.5)	0.2	(0.2)	5.8	10.66	30,711.2	6.5	0.9	5.9

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

Qatar Market Commentary

- The QE Index declined 0.7% to close at 13,699.6. The Transportation and Insurance indices led the losses. The index fell on the back of selling pressure from Qatari and Arab shareholders despite buying support from GCC and foreign shareholders.
- Gulf International Services and Estithmar Holding were the top losers, falling 4.1% and 3.1%, respectively. Among the top gainers, Mannai Corporation gained 10.0%, while QLM Life & Medical Insurance Co. was up 2.7%.
- Volume of shares traded on Tuesday fell by 32.4% to 143.7mn from 212.5mn on Monday. Further, as compared to the 30-day moving average of 186mn, volume for the day was 22.8% lower. Gulf International Services and Estithmar Holding were the most active stocks, contributing 13.2% and 12.0% to the total volume, respectively.

Overall Activity	Buy %*	Sell %*	Net (QR)
Qatari Individuals	36.81%	46.00%	(46,169,994.1)
Qatari Institutions	21.83%	20.58%	6,289,010.2
Qatari	58.64%	66.58%	(39,880,983.9)
GCC Individuals	1.15%	0.82%	1,633,593.0
GCC Institutions	5.43%	4.16%	6,349,414.2
GCC	6.58%	4.99%	7,983,007.3
Arab Individuals	10.91%	12.31%	(7,044,266.0)
Arab Institutions	0.00%	0.00%	-
Arab	10.91%	12.31%	(7,044,266.0)
Foreigners Individuals	2.50%	3.36%	(4,335,027.4)
Foreigners Institutions	21.37%	12.76%	43,277,270.1
Foreigners	23.87%	16.12%	38,942,242.6

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

Global Economic Data

Global Economic Data

Date	Market	Source	Indicator	Period	Actual	Consensus	Previous
08-15	US	Federal Reserve Bank of New Yo	Empire Manufacturing	Aug	-31.3	5	11.1
08-15	US	National Association of Home B	NAHB Housing Market Index	Aug	49	54	55
08-15	UK	Rightmove	Rightmove House Prices MoM	Aug	-1.30%	N/A	0.40%
08-15	UK	Rightmove	Rightmove House Prices YoY	Aug	8.20%	N/A	9.30%
08-15	Germany	German Federal Statistical Office	Wholesale Price Index MoM	Jul	-0.40%	N/A	0.10%
08-15	Germany	German Federal Statistical Office	Wholesale Price Index YoY	Jul	19.50%	N/A	21.20%
08-15	China	National Bureau of Statistics	Industrial Production YoY	Jul	3.80%	4.30%	3.90%
08-15	China	National Bureau of Statistics	Industrial Production YTD YoY	Jul	3.50%	3.50%	3.40%
08-15	China	National Bureau of Statistics	Retail Sales YoY	Jul	2.70%	4.90%	3.10%
08-15	China	National Bureau of Statistics	Retail Sales YTD YoY	Jul	-0.20%	0.10%	-0.70%
08-15	China	National Bureau of Statistics	Fixed Assets Ex Rural YTD YoY	Jul	5.70%	6.20%	6.10%
08-15	Japan	Economic and Social Research I	GDP Annualized SA QoQ	2Q P	2.20%	2.60%	0.10%
08-15	Japan	Economic and Social Research I	GDP SA QoQ	2Q P	0.50%	0.70%	0.00%
08-15	Japan	Economic and Social Research I	GDP Nominal SA QoQ	2Q P	0.30%	0.60%	0.40%
08-15	Japan	Economic and Social Research I	GDP Deflator YoY	2Q P	-0.40%	-0.80%	-0.50%

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

Qatar

- Qatar stock exchange listed companies reported QR27.19bn net profits for the semi-annual financial statement of 2022** – All of Qatar Stock Exchange listed companies have disclosed their financial results for the six-month period ended June 30, 2022, The results show a net profit of QR27.19bn compared to QR21.04bn for the same period last year, the amount shows increase with 29.24%. All of the financial statements of listed companies are available on the QSE website. The QSE management wishes to thank all the listed companies for their cooperation in promoting the principle of disclosure and transparency. (QSE)
- Qatar-Backed Martial Arts Firm Group One Said to Mull US IPO** - Group One Holdings, the company behind mixed martial arts brand One Championship, is considering a US initial public offering after previously exploring a listing via a blank-check firm, according to people familiar with the matter. Group One is changing its legal domicile to the Cayman Islands from its current one in Singapore as a step towards a potential US listing, the people said, asking not to be identified because the matter is private. The company plans to notify the Accounting and Corporate Regulatory Authority, the Singaporean regulator, as early as Monday, the people said. The MMA firm in December raised \$150 million in an equity financing round led by Guggenheim Investments and Qatar Investment Authority. The round gave Group One a post-money valuation of \$1.35 billion, the people said. Group One will use the funding from the December round to boost its growth strategy, including diversifying its content

offerings and expand outside Asia, according to a press release. The sports media platform broadcasts to more than 150 countries, and also includes gaming property One Esports, its website shows. No specific timeline for a possible IPO has been set and the company could also explore other ways of financing, the people said. "We're entering a new stage of global growth, which means structuring the company appropriately to take advantage of the various strategic opportunities ahead of us," Hua Fung Teh, president of Group One, said in an interview. The parent company of One Championship had been considering options including seeking a listing in the US via a merger with a special purpose acquisition company, Bloomberg News reported last year. The Singaporean sports media firm had picked Credit Suisse Group AG and Goldman Sachs Group Inc. to help prepare for the potential listing, the people said at the time. (Bloomberg)

- Zad Holding Co hold its investors relation conference call on August 18 to discuss the financial results** – Zad Holding Co announces that the conference call with the Investors to discuss the financial results for the Semi-Annual 2022 will be held on 18/08/2022 at 01:30 PM, Doha Time. (QSE)
- QE Index ETF discloses proposed amendments to its Articles of Association and Prospectus** – QE Index ETF announces that, as per current Article 26 if amendments are proposed, notices will be sent to Unitholders of the QETF at the registered addresses as recorded on the Qatar Central Securities Depository. Unitholders as on 11/08/2022 market close are eligible to vote in favor or express disagreement within 30 calendar days.

Failure of an Investor to express agreement or disagreement within 30 calendar days of having received the notice will be deemed to constitute an agreement to the proposed amendment(s). Attached are the proposed changes to the Articles of Association and Prospectus. (QSE)

- QATI named 'Domestic General Insurer' and 'Auto Insurance Initiative' of the year in Qatar** – Qatar Insurance Company (QATI), the largest insurance company in the Mena region, has received the “Domestic General Insurer of the Year” and “Auto Insurance Initiative of the Year” in Qatar awards at Insurance Asia Awards 2022. QATI’s newest recognition reflects the company’s success in leading the change of general insurance in Qatar through introducing innovative products and services that best respond to the needs of customers in Qatar over the past 12 months. The two prestigious accolades also reflect QATI’s excellence in enhancing its digital insurance offerings, namely with the launch of an all-new version of its insurance online portal, offering the fastest digital solution to buy and renew insurance policies in Qatar. Developed with an innovative customer-centric approach, the all-inclusive online portal has allowed customers in Qatar for the first time to buy their car, motorcycle, travel, home contents, boat & yacht, and personal accident policies in just 2 minutes, without any need to scan and submit paperwork, or to call or visit a QATI branch to complete the onboarding journey. (Peninsula Qatar)
- Qatar’s IPI up 1.1% in June 2022** – Qatar’s Industrial Production index (IPI) for June 2022 stood at 99.7 points, showing an increase of 1.1% compared to the previous month (May 2022). When compared on year-on-year (Y-o-Y) basis, the IPI index has also increased by 4.6%, data released by the Planning and Statistics Authority (PSA) show. The PSA has issued a new version of the report on IPI for June 2022, calculated using 2018 as a base year. By changing the base year, the relative weight of main economic sectors under this indicator were also changed to: “Mining” (82.46%), “Manufacturing” (15.85%), “Electricity production” (1.16%), and “Water production” (0.53%). The index of the “Mining” sector showed an increase of 0.5% compared to the previous month (May 2022), as a result of the increase in the quantities of “Crude oil petroleum and natural gas” with the same percentage. While “Other mining and quarrying” increased by 1.9%. When compared to the corresponding month of the previous year (June 2021), the IPI of Mining increased by 4.7%. The index of the “Manufacturing” sector showed an increase of 4.3% compared to the previous month (May 2022) as a result of the increase in “Manufacture of chemicals and chemical products” by 9.1%, followed by “Manufacture of beverages” by 5.8%, “Manufacture of rubber and plastics products” by 3.9%, and “Manufacture of food products” by 0.4%. However, a decrease was recorded in “Manufacture of Cement and other non-metallic mineral products” by 3.2%, “Printing and reproduction of recorded media” by 3.0%, “Manufacture of basic metals” by 1.5%, and “Manufacture of refined petroleum products” by 1.2%. (Peninsula Qatar)
- Milaha opens first Hino trucks showroom in Qatar** – Milaha, the exclusive authorized distributor of the Japanese-assembled Hino trucks in Qatar, celebrated the opening of the first Hino showroom in Qatar that features different truck models including light, medium and heavy-duty trucks, in the presence of Ali Mohamed Al Kuwari, Vice-President - Marine and Industrial Equipment at Milaha, and Satoshi Matsumoto, Managing Director at Hino Motors Middle East, along with a number of Milaha executives and Hino regional office representatives. The launching ceremony, which was held recently, unveiled the HINO 300 series, the only light-duty truck with a true automatic transmission, offering enhanced levels of quality, durability, fuel economy and innovative technologies that demonstrate a greater comparative value than its competitors. (Peninsula Qatar)
- MoneyGram partners with Al Dar for Exchange Works to power international money transfers from Qatar** – MoneyGram International, a global leader in the evolution of digital P2P payments, yesterday announced a strategic partnership with Al Dar for Exchange Works, a leading remittance service provider in Qatar. The partnership will enable consumers to send and receive money from Al Dar Exchange Works’ retail locations throughout Qatar to and from family and friends around the world. “We’re thrilled to partner with Al Dar for Exchange Works to reach new consumers in Qatar with our leading global network,” said Ahmed

Aly, Head of Middle East at MoneyGram. “This integration will continue to build upon the strong momentum MoneyGram has developed in the Middle East and further accelerate growth in one of the world’s key outbound remittance countries,” he added. Ramzi Al Chakar, Regional Head of Middle East at MoneyGram said: “With the largest retail network in Qatar, Al Dar for Exchange Works will be an incredible partner for MoneyGram. I’m excited about the opportunities ahead for further growth and customer-centric collaboration”. (Peninsula Qatar)

- Day trip fans can now apply for Hayya Card** – Fans attending the FIFA World Cup Qatar 2022 using the Match Day Shuttle service can now apply for their Hayya Card. The Match Day Shuttle allows fans who are not staying in Qatar to fly to the country, watch a game of their choice and return to their point of origin within 24 hours. The services are being offered by Qatar Airways and a host of carriers in the region, including Saudia, flydubai, Air Arabia, Kuwait Airways and Oman Air. The Match Day Hayya Card will provide its holders a number of benefits, including entry into Qatar, entry to stadiums (with a valid match ticket) and access to free public transport. The Hayya Card website and mobile app is now accepting applications from fans using Match Day Shuttle services. Fans will simply need to provide their travel details in order to receive their Hayya Card. Every FIFA World Cup Qatar 2022 ticket holder, including Qatar residents, will need to apply for a Hayya Card. (Peninsula Qatar)
- Iconic Lusail Stadium earns five-star sustainability rating** – Lusail Stadium, the venue for the FIFA World Cup final on December 18, has achieved a five-star rating under the Global Sustainability Assessment System (GSAS), which is administered by the Gulf Organization for Research and Development (GORD). The 80,000-capacity venue boasts a number of sustainability features, including a state-of-the-art roof and water efficiency systems. The stadium’s design is inspired by the interplay of light and shadow, based on the ‘fanar’ lantern, which illustrates the golden age of art and craftsmanship in the Arab and Islamic world. The stadium achieved a five-star rating for GSAS Design & Build and a Class A* rating for GSAS Construction Management. Executives from the Supreme Committee for Delivery & Legacy received the certificates during a special event yesterday. The SC delegation included Eng. Ghanim Al Kuwari, Deputy Director General, Technical Services; Eng. Bodour Al Meer, Sustainability Executive Director; and Jassim Al Jaidah, Sustainability Communications Manager. (Peninsula Qatar)

International

- US home builder sentiment, New York state factory activity drop** – US single-family homebuilders’ confidence and New York state factory activity fell in August to their lowest levels since near the start of the COVID pandemic, a further sign the economy is softening as the Federal Reserve raises interest rates. The National Association of Home Builders/Wells Fargo Housing Market Index fell 6 points to 49 this month, the eighth consecutive monthly decline and the lowest reading outside of the pandemic era since 2014, a survey released on Monday showed. A reading under 50 indicates that more builders view conditions as poor than good. Manufacturers reported a sharp decline in orders and shipments. The survey’s new orders index tumbled 36 points to a reading of -29.6 while the shipments index plummeted 49.4 points to -24.1. (Reuters)
- China unexpectedly cuts key rates as economic data disappoints** – China’s central bank cut key lending rates in a surprise move on Monday to revive demand as data showed the economy unexpectedly slowing in July, with factory and retail activity squeezed by Beijing’s zero-COVID policy and a property crisis. The grim set of figures indicate the world’s second largest economy is struggling to shake off the June quarter’s hit to growth from strict COVID restrictions, prompting some economists to downgrade their projections. Industrial output grew 3.8% in July from a year earlier, according to the National Bureau of Statistics (NBS), below the 3.9% expansion in June and a 4.6% increase expected by analysts in a Reuters poll. Retail sales, which only just returned to growth in June, rose 2.7% from a year ago, missing forecasts for 5.0% growth and the 3.1% growth seen in June. ING cut their forecast for China’s 2022 GDP growth to 4% from 4.4% previously, and warned a further downgrade is possible, depending on the strength in exports. (Reuters)

- Japan plans fresh package to cushion blow from rising living costs** – Japanese Prime Minister Fumio Kishida on Monday instructed his ministers to draw up additional steps to cushion the economic blow from rising living costs in a package due to be compiled next month. As part of the measures, Kishida said he has ordered the government to hold off on raising the price of imported wheat it sells to retailers in October - a move that would essentially subsidize households to cope with surging commodity prices. Chief cabinet secretary Hirokazu Matsuno said the government will aim to compile the package of measures early next month, and tap roughly 4.7 trillion yen (\$35 billion) remaining in state reserves to cover the cost. The government did not release the estimated size of total spending for the package. (Reuters)
- Japan's economy expands annualised 2.2% in April-June** – Japan's economy expanded an annualised 2.2% in the April-June period to mark the third straight quarter of expansion on solid private consumption, government data showed on Monday. The increase in gross domestic product (GDP) was slower than a median market forecast for a 2.5% expansion. It translated into quarterly growth of 0.5% against market forecasts for a 0.6% rise. Private consumption rose 1.1% in the April-June period from the previous quarter, compared with a median market forecast for a 1.3% increase, the data showed. (Reuters)

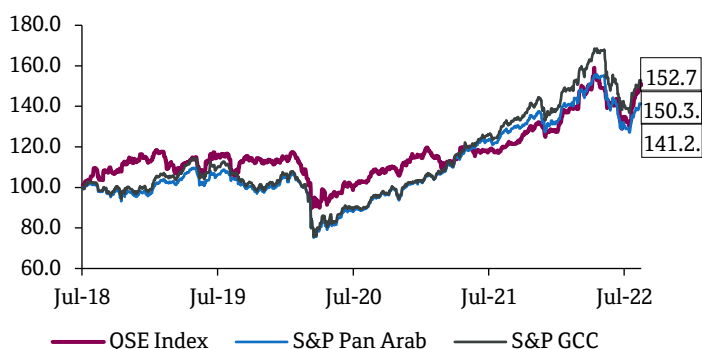
Regional

- Saudi economy fastest growing globally, posting 7.6%** – Saudi Arabia's economy is the fastest growing in the world by posting 7.6% during the current year 2022, according to the International Monetary Fund (IMF). The IMF's estimates were revealed by the Saudi Ministry of Investment (MISA) during its release of the Saudi Economy and Investment Monitor report on Sunday regarding the latest economic and investment developments in Saudi Arabia for the second quarter of 2022. The ministry's statement said that the IMF's estimates indicated that the economic, structural and legislative reforms in the Kingdom led to the strength of the Saudi economy, in addition to contributing to the continuation of sustainable growth and competitiveness to attract investments to the Kingdom. It is noteworthy that Saudi Arabia has implemented more than 600 reforms, which helped and contributed to improving the investment environment, in addition to developing several systems and procedures with its partners from government agencies. The Saudi Economy and Investment Monitor report revealed that the National Investment Strategy (NIS) has exceeded its investment targets for the year 2021, achieving 112% of the total investment targets. The investment targets of the NIS reached SR738 billion, or 23.6% of gross domestic product (GDP) in 2021, compared to a target of SR656 billion. NIS has also achieved 104% of the local investment target, as it reached SR638 billion, compared to a target of SR614 billion. With regard to the foreign direct investment flows targets, it achieved 172% to remain at SR72 billion, which is 2.3% of the GDP in 2021, compared to a target of SR42 billion. (Zawya)
- Saudi July CPI up 2.7% on food, increases from June** – Saudi Arabia's consumer price index rose 2.7% in July from a year earlier, government data showed on Monday, increasing from a 2.3% pace in June. The food and beverages segment rose 3.9%, mainly due to higher food prices and meat prices, which rose as much as 5.1%, the General Authority for Statistics said in a statement. "Food and beverages prices were the main driver of the inflation rate in July 2022 due to their high relative importance in the Saudi consumer basket (with a weight of 18.8%)," it said. The Saudi CPI rose 0.5% in July from June, the MoM data showed. (Zawya)
- Saudi Wholesale Price Index up by 6.8% in July** – Saudi Arabia's Wholesale Price Index (WPI) increased by 6.8% in July 2022 compared to the same month of 2021, down from 8.1% in the previous month of June, according to a report of the General Authority for Statistics (GASTAT). Machinery prices showed the highest increase during the last month. The increase resulted mainly from the increase in metal products, machinery and equipment prices (+5.0%) that have a relatively high weight in the index. Metal products, machinery and equipment prices increased by 5% due to the increase of general-purpose machinery prices (12.1%) and fabricated metal products prices (6.4%) due to their weight in the index. Other transportable goods increased by 5.7%, due to the increase of basic

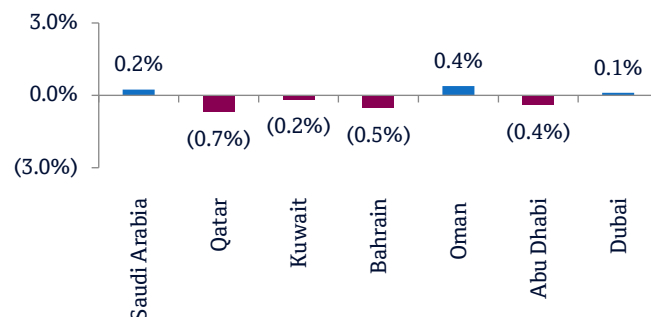
chemicals prices by 19.3%, and refined petroleum products prices by 3.5%. Food products, beverages, tobacco and textiles prices jumped by 9.1%, as a result of the increase in the prices of meat, fish, fruits, vegetables, oils and fats (23.1%) and grain mills products prices (5.9%). Agriculture and fishery products prices soared 17.2%, which resulted mainly from higher prices of agricultural products (19.8%), and live animals and animal products (12.6%). Ores and minerals prices went up by 7.4% due to the increase in stones and sand prices (7.4%). According to GASTAT report, wholesale price index decreased by -0.4% in July 2022 compared to June 2022, influenced by the decrease in other transportable goods prices by -1.3% as a result of the decrease in basic chemicals prices (-8.6%). (Zawya)

- Saudi billionaire's Kingdom Holding invested \$3.4bn globally since 2020** – Saudi investment firm Kingdom Holding Co. (KHC) disclosed that it has made investments worth more than SAR 12.8 billion (\$3.4 billion) since 2020, including in major Russian energy companies. Kingdom's total investments amounted to SAR 4.33 billion in 2020, SAR 3.75 billion in 2021 and SAR 4.73 billion in 2022, a filing on Tadawul bourse on Sunday showed. The company, owned by Saudi billionaire Prince Alwaleed Bin Talal, bought depository receipts worth a total of SAR 1.974 billion (\$527 million) in Russian companies Gazprom PSJC, Lukoil PSJC and Rosneft PSJC in the first six months of this year. In May, Prince Alwaleed sold 16.87% of Kingdom Holding to the Saudi sovereign wealth fund, the Public Investment Fund, for SAR 5.68 billion. (Zawya)
- Emirates, Aegean announce codeshare partnership** – Emirates is activating a new codeshare partnership today with Aegean, allowing its customers to benefit from increased connectivity to eight domestic Greek points via Athens, using a single ticket. Emirates will place its code on Aegean operated flights, providing customers with a convenient and seamless booking experience as well as one consistent baggage policy, to popular destinations: Kerkyra, Chania, Irakleion, Mikonos, Thira, Rhodes, Thessaloniki and Alexandroupoulos, said the airline. Under the codeshare agreement, Aegean will also place its code on Emirates-operated flights between Dubai and Athens for their customers to benefit from smooth connections to Dubai and onward. Travel itineraries can now be booked on emirates.com and aegeanair.com, with travel agents as well as online travel agents (OTAs), for travel immediately, it said. Starting October 2022, Emirates and Aegean will further increase their joint codeshare network to include eight more European regional routes via Athens, including Bucharest, Belgrade and Naples, among others, as well as westwards on Emirates' flights to New York Newark from Athens, and New York JFK from Milan. Emirates currently serves Athens with 12 weekly flights operated by a Boeing 777. These additional codeshare routes will be subject to receiving the necessary regulatory approvals. Through its codeshare agreements with more than 26 carriers, two rail partners as well as 110 interline partners worldwide, Emirates offers its customers truly global connectivity across six continents. (Zawya)
- Dubai's Depa wins \$30mn project in Saudi's Red Sea region** – Interior design and specialty contractor Depa Plc said on Monday that its interior fit-out unit won a project worth approximately AED 110 million (\$30 million) within a development in the Red Sea region of Saudi Arabia. This is the second significant hospitality project awarded to Depa within this development, the Nasdaq Dubai-listed Depa said in a statement. In March this year, The Public Investment Fund, Saudi Arabia's sovereign wealth fund, took a controlling stake in Depa by agreeing to buy 150 million Dirhams (\$40.84 million) worth of new shares. Following the transaction, PIF owns nearly 55% of the company. The fund in December 2021, Depa Interiors was awarded a AED 73 million (\$20 million) hospitality package in Jeddah and a AED 78 million fit-out package for a hospitality project within a high-rise mixed-use development in the Center of Dubai. (Zawya)
- Bahrain posts surplus of over \$88mn in H1** – Bahrain has posted a budget surplus of 33 million Dinars (\$88 million) in the first half of 2022 from a deficit of 520 million a year earlier, the country's Ministry of Finance said on Monday. The data also showed total public revenues at 1.698 billion Dinars, up 52% YoY, while total expenditure stood at 1.665 billion Dinars in the first six months, an annual increase of 2%. Earlier this year, Bahrain has expected a significantly narrower budget deficit for the first half of 2022 due to high oil prices. (Zawya)

- Bahrain to build 372 housing units in Khalifa Town** – Bahrain's Ministry of Housing and Urban Planning is set to implement a project to build 372 new housing units in Khalifa Town, worth BD17mn (\$45.13mn). Deputy Prime Minister and Infrastructure Minister, Shaikh Khalid bin Abdulla Al Khalifa, paid a field visit to the Khalifa Town, along with several ministers and officials, and was informed about the preparations to launch the project. The project, which is part of the housing commitments contained in the current Government Action Plan (2019-2022), is expected to be completed in two years. The deputy premier also inspected the land lots allocated in Khalifa Town for the implementation of the government-owned lands development rights program (Government Lands' Development Program), which will provide more than 3,300 housing units that will be offered at reasonable prices for the beneficiaries of the newly announced housing financing schemes. In this context, Shaikh Khalid bin Abdulla directed the relevant ministries and government service departments to start preparing the necessary infrastructure works to implement this project according to a specific timetable, as well as to provide the required cash flows. He also indicated that more projects will be implemented under the government-owned lands development rights program all over the kingdom, by tasking the private sector with constructing thousands of housing units that will be available for the beneficiaries of the new housing schemes at affordable prices. (Zawya)
- Bahrain minister highlights plans to promote tourism** – Bahrain's Tourism Minister Fatima bint Jaffer Al Sairafi said several programs and events are organized by the ministry in partnership with other agencies and the private sector to promote the tourism sector regionally and internationally. She was speaking at a meeting with the fellows of the Prime Minister's Fellowship Program, said a Bahrain News Agency report. Al Sairafi gave a presentation on the ministry's role and efforts in meeting the goals of the 2022-2026 Tourism Strategy to the fellows. Major infrastructure projects, including the new Bahrain International Exhibition Center, as well as Qalali and Al Ghous coastal developments were highlighted. Minister Al Sairafi highlighted the importance of the PM Fellowship Program in upskilling young Bahraini professionals working across the public sector to ensure their contributions to the kingdom's comprehensive development, led by His Majesty King Hamad bin Isa Al Khalifa, and supported by His Royal Highness Prince Salman bin Hamad Al Khalifa, the Crown Prince and Prime Minister. (Zawya)
- Fitch upgrades Oman rating to BB** – Global rating agency Fitch Ratings upgraded the long-term foreign currency issuer default rating on Oman to BB from BB-. The outlook on Oman is stable, Fitch said on Monday. The agency said the upgrade "reflects significant improvements in Oman's fiscal metrics, a lessening of external financing pressures and ongoing efforts to reform public finances." A relatively small crude producer when compared to its wealthier Gulf neighbors, Oman is more sensitive to oil price swings, meaning it was hit especially hard by the pandemic-driven price crash in 2020. But higher oil prices this year along with fiscal reforms, Fitch said, will support the sultanate to register its first budget surplus since 2013 and contain debt levels over the next few years. "Higher oil revenue will underpin budget surpluses in 2022 and 2023," Fitch said. (Zawya)
- Oman airports witness over 3mn arrivals** – The number of arrivals through Oman's airports has increased by more than 100% to reach over 3mn till the end of May 2022. According to Oman News Agency (ONA), the number of international flights arriving and departing from Muscat International, Salalah and Sohar airports recorded a remarkable growth of 113 per cent by the end of May 2022 to reach about 20,640 international flights. The number of arrivals through the airports of the Sultanate of Oman increased by 135%, bringing the total number of incoming, outgoing and transit passengers to 3,045,519 till the end of May 2022. (Zawya)
- Visa trade flourishing once again in Kuwait** – The visa trade has returned to haunt the authorities once again after laying low during the Covid-19 pandemic, reports Al-Qabas daily. In this regard middlemen and those who have activated their trade through advertisements, at home and abroad, are offering work visas for sale, while the Ministry of Interior and the Public Authority for Manpower constantly warn against violating the laws, and despite the referral of hundreds of those involved in the visa trade to the judiciary and the issuance of verdicts against them, the daily monitored new advertisements mushrooming on the social media and WhatsApp offering visas for sale and the price ranges between 1,500 and 2,300 dinars depending on the nationality and job description. Moreover, responsible sources have warned of the recent resurgence of the random employment phenomenon — despite the shortage of craftsmen, which requires urgent intervention from the concerned state authorities so that the phenomenon does not escalate as it was before the pandemic. (Zawya)
- Despite political chaos, inflationary pressures, banking sector recovering** – Despite political turmoil and inflationary pressures, the Kuwaiti banking sector is recovering and the acquisition of Ahli United Bank – Bahrain by the Kuwait Finance House (KFH), which was approved late last July, is among the indications that banks are looking to grow by all means such as acquisitions, after the recession caused by Covid-19 crisis, reports Al-Rai daily quoting the MEED magazine. The net profits of banks — excluding the profits of the Commercial Bank— rose for the second consecutive quarter in 2022, increasing by about 3.4% on a quarterly basis to reach \$1.7bn, according to the magazine report, noting that the growth in profits was broad-based, since seven out of the nine banks recorded the highest profits during the last quarter. Junaid Ansari, head of investment strategy and research at Kamco Invest, said, "The profit growth reflects an increase in total bank revenues by 2.7% during the quarter to \$2.4bn. Revenue growth was led by an increase in both interest and non-interest income. (Zawya)

Rebased Performance


Source: Bloomberg

Daily Index Performance


Source: Bloomberg

Asset/Currency Performance	Close (\$)	1D%	WTD%	YTD%
Gold/Ounce	1,782.12	(1.1)	(1.1)	(2.6)
Silver/Ounce	20.24	(2.8)	(2.8)	(13.2)
Crude Oil (Brent)/Barrel (FM Future)	93.22	(5.0)	(5.0)	19.9
Crude Oil (WTI)/Barrel (FM Future)	87.26	(5.2)	(5.2)	16.0
Natural Gas (Henry Hub)/MMBtu	8.75	0.0	0.0	133.3
LPG Propane (Arab Gulf)/Ton	108.75	0.0	0.0	(3.1)
LPG Butane (Arab Gulf)/Ton	112.87	0.0	0.0	(18.9)
Euro	1.02	(0.4)	(0.4)	(10.1)
Yen	132.63	(0.6)	(0.6)	15.3
GBP	1.21	(0.3)	(0.3)	(10.5)
CHF	1.06	(0.1)	(0.1)	(3.2)
AUD	0.70	(1.3)	(1.3)	(3.2)
USD Index	106.08	0.4	0.4	10.9
RUB	118.69	0.0	0.0	58.9
BRL	0.20	(0.6)	(0.6)	9.1

Source: Bloomberg

Global Indices Performance	Close	1D%*	WTD%*	YTD%*
MSCI World Index	2,834.51	0.0	0.0	(12.3)
DJ Industrial	33,761.05	0.0	0.0	(7.1)
S&P 500	4,280.15	0.0	0.0	(10.2)
NASDAQ 100	13,047.19	0.0	0.0	(16.6)
STOXX 600	440.67	(0.4)	(0.4)	(18.9)
DAX	13,754.10	(0.7)	(0.7)	(21.8)
FTSE 100	7,476.51	(0.5)	(0.5)	(9.5)
CAC 40	6,546.36	(0.5)	(0.5)	(17.9)
Nikkei	28,871.78	1.9	1.9	(12.9)
MSCI EM	1,016.83	-	-	(17.5)
SHANGHAI SE Composite	3,276.09	(0.4)	(0.4)	(15.5)
HANG SENG	20,040.86	(0.6)	(0.6)	(14.8)
BSE SENSEX	59,462.78	-	-	(4.5)
Bovespa	1,11,245.06	(1.9)	(1.9)	15.6
RTS	1,103.02	(1.2)	(1.2)	(30.9)

Source: Bloomberg (*\$ adjusted returns)

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