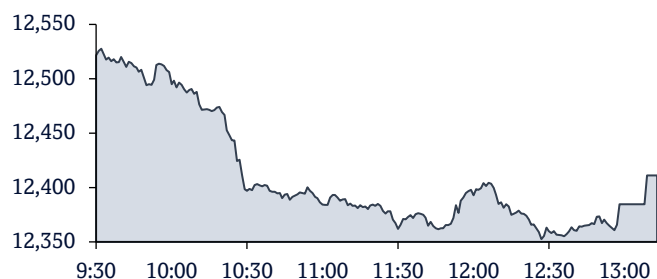


### QSE Intra-Day Movement



### Qatar Commentary

The QE Index declined 0.7% to close at 12,411.0. Losses were led by the Industrials and Consumer Goods & Services indices, falling 1.1% and 1.0%, respectively. Top losers were Qatari German Co. for Med. Devices and Dlala Brokerage & Inv. Holding Co., falling 6.0% and 5.6%, respectively. Among the top gainers, Aamal Company gained 3.6%, while Qatar General Ins. & Reins. Co. was up 2.9%.

### GCC Commentary

**Saudi Arabia:** The TASI Index fell 0.8% to close at 11,973.9. Losses were led by the Utilities and Capital Goods indices, falling 2.8% and 2.3%, respectively. Al Sagr Cooperative Insurance Co. declined 9.8%, while Saudi Enaya Cooperative Insurance Co. was down 5.1%.

**Dubai:** The DFM Index fell marginally to close at 3,376.5. The Services index declined 1.2%, while the Insurance index fell 0.9%. National Central Cooling Co. declined 2.5%, while Islamic Arab Insurance Company was down 2.4%.

**Abu Dhabi:** The ADX General Index fell 0.1% to close at 10,040.8. The Financials index declined 0.5%, while the Real Estate index fell 0.3%. Abu Dhabi National Co. for Building Materials declined 8.9%, while Rak Co. for White Cement and Construction was down 5.6%.

**Kuwait:** The Kuwait All Share Index gained 0.3% to close at 7,223.3. The Telecommunications index rose 0.8%, while the Consumer Staples index gained 0.7%. OSOUL Investment Co. rose 14.1%, while Privatization Holding Company was up 5.4%.

**Oman:** The MSM 30 Index gained 0.8% to close at 4,410.4. Gains were led by the Services and Financial indices, rising 1.3% and 0.3%, respectively. Renaissance Services rose 8.8%, while SMN Power Holding was up 6.7%.

**Bahrain:** The BHB Index fell 0.2% to close at 1,861.1. The Materials index declined 1.0%, while The Financials index was down marginally. Al Salam Bank declined 1.1%, while Aluminum Bahrain was down 1.0%.

QSE Top Gainers	Close*	1D%	Vol. '000	YTD%
Aamal Company	1.12	3.6	745.7	2.9
Qatar General Ins. & Reins. Co.	1.75	2.9	12.5	(12.5)
Qatar Electricity & Water Co.	17.90	1.9	1,033.7	7.8
Qatar Insurance Company	2.37	1.2	578.3	(13.9)
QLM Life & Medical Insurance Co.	5.15	1.0	90.1	2.0

QSE Top Volume Trades	Close*	1D%	Vol. '000	YTD%
Qatar Aluminum Manufacturing Co.	1.68	(3.7)	46,733.0	(6.6)
Salam International Inv. Ltd.	0.79	(3.5)	11,231.7	(3.7)
Masraf Al Rayan	4.04	0.7	9,464.2	(12.9)
Ezdan Holding Group	1.24	(1.9)	9,039.3	(7.8)
National Leasing	0.90	(2.5)	7,751.5	(4.3)

Regional Indices	Close	1D%	WTD%	MTD%	YTD%	Exch. Val. Traded (\$ mn)	Exchange Mkt. Cap. (\$ mn)	P/E**	P/B**	Dividend Yield
Qatar*	12,411.00	(0.7)	(1.9)	(2.2)	6.8	142.99	187,038.8	13.7	1.7	3.7
Dubai	3,376.52	(0.0)	(0.6)	1.1	5.7	99.41	157,135.5	10.4	1.1	3.0
Abu Dhabi	10,040.82	(0.1)	(0.7)	3.2	18.5	403.24	598,765.7	20.4	3.0	2.1
Saudi Arabia	11,973.86	(0.8)	0.1	5.0	6.1	1,683.93	2,924,546.8	19.0	2.5	2.4
Kuwait	7,223.33	0.3	(0.3)	1.7	2.6	120.50	148,096.0	16.2	1.6	2.9
Oman	4,410.38	0.8	(1.0)	(2.6)	6.8	1.23	20,938.5	11.2	0.9	4.5
Bahrain	1,861.07	(0.2)	(0.3)	(1.1)	3.6	9.51	64,073.1	4.8	0.7	5.7

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

Market Indicators	25 Oct 22	24 Oct 22	%Chg.
Value Traded (QR mn)	526.1	349.3	50.6
Exch. Market Cap. (QR mn)	689,162.7	695,239.2	(0.9)
Volume (mn)	154.5	097.3	58.8
Number of Transactions	19,793	12,025	64.6
Companies Traded	45	45	0.0
Market Breadth	14:31	14:30	-

Market Indices	Close	1D%	WTD%	YTD%	TTM P/E
Total Return	25,421.76	(0.7)	(1.9)	10.5	13.7
All Share Index	3,939.73	(0.8)	(2.5)	5.7	141.4
Banks	5,135.15	(0.9)	(2.9)	2.5	15.1
Industrials	4,406.46	(1.1)	(2.6)	9.5	11.9
Transportation	4,591.11	0.0	(0.8)	29.1	14.6
Real Estate	1,817.24	(0.3)	(0.6)	4.4	19.3
Insurance	2,563.17	0.9	(0.1)	(6.0)	16.0
Telecoms	1,334.71	0.4	(0.6)	26.2	13.9
Consumer	8,545.02	(1.0)	(1.9)	4.0	22.9
Al Rayan Islamic Index	5,211.07	(0.6)	(1.4)	10.5	9.5

GCC Top Gainers**	Exchange	Close*	1D%	Vol. '000	YTD%
Abu Dhabi Ports Co.	Abu Dhabi	5.85	3.2	17,039.8	#N/A N/A
Ethihad Etisalat Co.	Saudi Arabia	37.15	1.6	1,744.7	19.3
Abu Dhabi Nat. Oil Co. For Distribution	Abu Dhabi	4.45	1.6	15,168.5	4.2
Emirates NBD	Dubai	13.15	1.5	3,159.6	(3.0)
Agility Pub. Warehousing Co.	Kuwait	0.74	1.2	2,891.6	(6.2)

GCC Top Losers**	Exchange	Close*	1D%	Vol. '000	YTD%
Makkah Const. & Dev. Co.	Saudi Arabia	64.00	(2.9)	72.0	(15.1)
Mesaieed Petro. Holding	Qatar	2.32	(2.5)	3,223.1	11.0
Kingdom Holding Co.	Saudi Arabia	8.65	(2.1)	280.1	(14.4)
Saudi Arabian Oil Co.	Saudi Arabia	35.75	(2.1)	4,406.3	9.8
National Shipping Co.	Saudi Arabia	29.75	(2.0)	1,422.4	14.6

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	1.56	(6.0)	4,253.4	(50.8)
Dlala Brokerage & Inv. Holding Co.	1.78	(5.6)	1,342.2	(3.1)
Qatar Aluminum Manufacturing Co.	1.68	(3.7)	46,733.0	(6.6)
Salam International Inv. Ltd.	0.79	(3.5)	11,231.7	(3.7)
Lesha Bank	1.23	(3.0)	2,793.7	(21.6)

QSE Top Value Trades	Close*	1D%	Val. '000	YTD%
Qatar Aluminum Manufacturing Co.	1.68	(3.7)	79,701.2	(6.6)
QNB Group	18.99	(1.5)	64,005.8	(5.9)
Industries Qatar	16.14	(1.4)	60,820.8	4.2
Masraf Al Rayan	4.04	0.7	38,118.3	(12.9)
Qatar Islamic Bank	24.19	(0.4)	33,348.4	32.0

### Qatar Market Commentary

- The QE Index declined 0.7% to close at 12,411.0. The Industrials and Consumer Goods & Services indices led the losses. The index fell on the back of selling pressure from non-Qatari shareholders despite buying support from Qatari shareholders.
- Qatari German Co. for Med. Devices and Dlala Brokerage & Inv. Holding Co. were the top losers, falling 6.0% and 5.6%, respectively. Among the top gainers, Aamal Company gained 3.6%, while Qatar General Ins. & Reins. Co. was up 2.9%.
- Volume of shares traded on Tuesday rose by 58.8% to 154.5mn from 97.3mn on Monday. Further, as compared to the 30-day moving average of 150.4mn, volume for the day was 2.7% higher. Qatar Aluminum Manufacturing Co. and Salam International Inv. Ltd. were the most active stocks, contributing 30.2% and 7.3% to the total volume, respectively.

Overall Activity	Buy %*	Sell %*	Net (QR)
Qatari Individuals	31.67%	22.81%	46,626,979.6
Qatari Institutions	24.01%	26.68%	(14,071,301.2)
<b>Qatari</b>	<b>55.68%</b>	<b>49.49%</b>	<b>32,555,678.4</b>
GCC Individuals	0.18%	0.11%	355,027.9
GCC Institutions	1.97%	5.19%	(16,934,931.3)
<b>GCC</b>	<b>2.15%</b>	<b>5.30%</b>	<b>(16,579,903.5)</b>
Arab Individuals	9.96%	10.29%	(1,746,021.1)
Arab Institutions	0.00%	0.68%	(3,566,701.4)
<b>Arab</b>	<b>9.96%</b>	<b>10.97%</b>	<b>(5,312,722.5)</b>
Foreigners Individuals	3.19%	2.71%	2,524,715.7
Foreigners Institutions	29.03%	31.53%	(13,187,768.1)
<b>Foreigners</b>	<b>32.21%</b>	<b>34.24%</b>	<b>(10,663,052.4)</b>

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

### Earnings Releases, Global Economic Data and Earnings Calendar

#### Earnings Releases

Company	Market	Currency	Revenue (mn) 3Q2022	% Change YoY	Operating Profit (mn) 3Q2022	% Change YoY	Net Profit (mn) 3Q2022	% Change YoY
Thoub Al-Aseel Company	Saudi Arabia	SR	65.43	-21.5%	7.86	-3.3%	3.66	2.2%
Al Jouf Cement Co.	Saudi Arabia	SR	74.14	35.1%	13.84	55.3%	5.94	43.5%
The National Company for Glass Industries	Saudi Arabia	SR	30.50	56.4%	-4.60	N/A	20.30	6.3%
Al Kathiri Holding Co.	Saudi Arabia	SR	32.56	-21.5%	2.20	-59.6%	1.62	-64.4%

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

#### Global Economic Data

Date	Market	Source	Indicator	Period	Actual	Consensus	Previous
10-25	US	Conference Board	Conf. Board Consumer Confidence	Oct	102.5	105.9	107.8
10-25	US	Richmond Fed	Richmond Fed Manufact. Index	Oct	-10	-5	0
10-25	UK	Confederation of British Indus	CBI Trends Total Orders	Oct	-4	-12	-2
10-25	UK	Confederation of British Indus	CBI Trends Selling Prices	Oct	46	N/A	59
10-25	UK	Confederation of British Indus	CBI Business Optimism	Oct	-48	N/A	-21
10-25	Japan	Japan Department Store Association	Nationwide Dept Sales YoY	Sep	20.20%	N/A	26.10%
10-25	Japan	Japan Department Store Association	Tokyo Dept Store Sales YoY	Sep	27.00%	N/A	38.40%
10-25	Japan	Japan Machine Tool Builders' A	Machine Tool Orders YoY	Sep F	4.30%	N/A	4.30%

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

#### Earnings Calendar

Tickers	Company Name	Date of reporting 3Q2022 results	No. of days remaining	Status
MCCS	Mannai Corporation	26-Oct-22	0	Due
QATI	Qatar Insurance Company	26-Oct-22	0	Due
QFBQ	Lesha Bank	26-Oct-22	0	Due
IHGS	INMA Holding Group	26-Oct-22	0	Due
ORDS	Ooredoo	26-Oct-22	0	Due
MRDS	Mazaya Qatar Real Estate Development	26-Oct-22	0	Due
IQCD	Industries Qatar	26-Oct-22	0	Due
QIGD	Qatari Investors Group	26-Oct-22	0	Due
QEWS	Qatar Electricity & Water Company	26-Oct-22	0	Due
QOIS	Qatar Oman Investment Company	26-Oct-22	0	Due
QIIK	Qatar International Islamic Bank	26-Oct-22	0	Due
MERS	Al Meera Consumer Goods Company	26-Oct-22	0	Due
QGMD	Qatari German Company for Medical Devices	26-Oct-22	0	Due
QIMD	Qatar Industrial Manufacturing Company	26-Oct-22	0	Due
DOHI	Doha Insurance Group	26-Oct-22	0	Due
AKHI	Al Khaleej Takaful Insurance Company	26-Oct-22	0	Due
ERES	Ezdan Holding Group	27-Oct-22	1	Due
DBIS	Dlala Brokerage & Investment Holding Company	27-Oct-22	1	Due

Code	Company Name	Date	Count	Status
QGRI	Qatar General Insurance & Reinsurance Company	27-Oct-22	1	Due
GISS	Gulf International Services	27-Oct-22	1	Due
QETF	QE Index ETF	27-Oct-22	1	Due
IGRD	Estithmar Holding	27-Oct-22	1	Due
QCFS	Qatar Cinema & Film Distribution Company	29-Oct-22	3	Due
ZHCD	Zad Holding Company	30-Oct-22	4	Due
QISI	Qatar Islamic Insurance Group	30-Oct-22	4	Due
QLMI	QLM Life & Medical Insurance Company	30-Oct-22	4	Due

Source: QSE

### Qatar

- MARK's net profit declines 41.4% YoY and 35.7% QoQ in 3Q2022, misses our estimate** – Masraf Al Rayan's (MARK) net profit declined 41.4% YoY (-35.7% QoQ) to QR549.3mn in 3Q2022, missing our estimate of QR549.3mn (variation of -39.2%). Total net income from financing and investing activities increased 55.9% YoY and 10.9% QoQ in 3Q2022 to QR1,676.1mn. The company's total income came in at QR1,870.5mn in 3Q2022, which represents an increase of 55.6% YoY (+9.8% QoQ). The bank's total assets stood at QR164.1bn at the end of September 30, 2022, up 31.5% YoY. However, on QoQ basis, the bank's total assets decreased 2.7%. Financing assets were QR116.6bn, registering a rise of 34.0% YoY at the end of September 30, 2022. However, on QoQ basis, Financing assets decreased 1.8%. Customer current accounts rose 8.3% YoY to reach QR9.3bn at the end of September 30, 2022. However, on QoQ basis, Customer current accounts fell 1.5%. EPS amounted to QR0.04 in 3Q2022 as compared to QR0.08 in 3Q2021. (QSE)
- GWCS's bottom line rises 5.8% YoY and 4.2% QoQ in 3Q2022, in-line with our estimate** – Gulf Warehousing Company's (GWCS) net profit rose 5.8% YoY (+4.2% QoQ) to QR59.4mn in 3Q2022, in line with our estimate of QR60.2mn (variation of -1.3%). The company's revenue came in at QR390.6mn in 3Q2022, which represents an increase of 20.6% YoY (+6.2% QoQ). EPS amounted to QR0.10 in both 3Q2022 and 3Q2021. (QSE)
- VFQS's bottom line rises 78% YoY and 8.4% QoQ in 3Q2022, misses our estimate** – Vodafone Qatar's (VFQS) net profit rose 78.0% YoY (+8.4% QoQ) to QR118.1mn in 3Q2022, missing our estimate of QR124.6mn (variation of -5.2%). The company's revenue came in at QR740.2mn in 3Q2022, which represents an increase of 27.0% YoY (+4.9% QoQ). EPS amounted to QR0.08 in 9M2022 as compared to QR0.05 in 9M2021. (QSE)
- MPHC's net profit declines 18.2% YoY and 27.3% QoQ in 3Q2022** – Mesaieed Petrochemical Holding Company's (MPHC) net profit declined 18.2% YoY (-27.3% QoQ) to QR432.9mn in 3Q2022. The company's share of profit from joint ventures came in at QR416.5mn in 3Q2022, which represents a decrease of 20.4% YoY (-28.9% QoQ). EPS amounted to QR0.12 in 9M2022 as compared to QR0.11 in 9M2021. (QSE)
- BRES posts 1.2% YoY increase but 33.3% QoQ decline in net profit in 3Q2022** – Barwa Real Estate Company's (BRES) net profit rose 1.2% YoY (but declined 33.3% on QoQ basis) to QR205.3mn in 3Q2022. The company's net rental and finance lease income came in at QR284.3mn in 3Q2022, which represents a decrease of 13.5% YoY. However, on QoQ basis, net rental and finance lease income rose 13.1%. EPS amounted to QR0.19 in 9M2022 as compared to QR0.19 in 9M2021. (QSE)
- Qatar General Insurance & Reinsurance to hold its investors relation conference call on October 30 to discuss the financial results** - Qatar General Insurance & Reinsurance announces that the conference call with the Investors to discuss the financial results for the Quarter 3 2022 will be held on 30/10/2022 at 12:00 PM, Doha Time. (QSE)
- Qatar Sells QR500mn 7-day Bills at Yield 3.755%** - Qatar sold QR500mn (\$135.7mn) of bills due Nov. 1 on Oct. 25. The bills have a yield of 3.755% and settled Oct. 25. (Bloomberg)
- Masraf Al-Rayan to hold its investors relation conference call on October 30 to discuss the financial results** - Masraf Al-Rayan announces that the conference call with the Investors to discuss the financial results for the Quarter 3 2022 will be held on 30/10/2022 at 01:30 PM, Doha Time. (QSE)
- Disclosure about GWCS Q.P.S.C** - Gulf Warehousing Company has changed its 100% Subsidiary trade name of Synergy Shipping Services to GWC Energy Services W.L.L. (QSE)
- Former Morgan Stanley Banker Joins QIA to Head Capital Markets** - The Qatar Investment Authority has hired Gautier Martin-Regnier, a former Morgan Stanley managing director in EMEA equity capital markets. Martin-Regnier will become global head of capital markets for the sovereign wealth fund in Doha from November, according to a person familiar with the matter. The new role will give Martin-Regnier responsibility for managing and developing investments in public and private equities, as well as fixed income and currency markets, said the person, who asked not to be named because the move isn't public. He resigned from Morgan Stanley after nine years in order to join one of the bank's clients, according to an internal memo seen by Bloomberg News in August, which didn't mention the client by name. The memo said Martin-Regnier helped build the bank's "buyback franchise into a market leader," while he left the strategic equity solutions team "on course for its best P&L year of the last decade." The team, part of global capital markets, helps to execute structured equity solutions for corporates, ultra-high-net-worth individuals and sovereign wealth funds, including stake-buildings, buybacks and M&A. Before joining Morgan Stanley in 2013, Martin-Regnier spent nine years at Barclays Capital in London, where he helped set up the corporate equity derivative team for the EMEA region. He previously worked at Societe Generale SA in New York and HSBC in Paris. QIA didn't respond to a request for comment. (Bloomberg)
- QNB Group named Best Private Bank in the Middle East** - QNB Group, the largest financial institution in the Middle East and Africa, has topped its regional competitors as the "Best Private Bank in the Middle East" for the year 2023, according to the Global Finance Magazine. As the first private bank established in Qatar, QNB became the trusted financial partner for individuals who seek personal and discrete banking experience, including an efficient daily management of their multi-currency accounts, deposits, loans and eBanking, as well as the best investment opportunities. All this provided through dedicated private bankers available 24/7 to attend to their clients' needs. Winning the award demonstrates the dedication that QNB Private Banking promises to its clients, and its continuous effort to develop a long-term relationship with them to meet their needs and help them achieve their financial objectives. QNB Group, currently ranked as the most valuable bank brand in the Middle East and Africa, is proud to be the Official Middle East and Africa Supporter of the FIFA World Cup 2022™. (QNB Group Press Release)
- Officials: FIFA World Cup Qatar 2022, a tailwind for country's hotel sector** - The FIFA World Cup Qatar 2022 will be a shot in the arm for hotels and the entire travel and tourism industry of Qatar which will be the cynosure of all eyes during the mega sporting event, a top official of a city hotel chain told The Peninsula yesterday. "The run up to the World Cup will be a tailwind for the travel and tourism industry in Qatar which is well geared to welcome guests comprising celebrities, sports stars and a wide spectrum of renowned personalities from across the world", said Cluster General Manager, The Victory and Saraya Palace Hotel, Haseeb Jilani. According to leisure sector officials most hotels are prepared to host visitors for the world's largest and most popular sports event hosted by Qatar, the first World Cup to be held in the Arab region. All

accommodating facilities have been given a complete facelift with new amenities to cater to the high-end travel community during the month-long event scheduled to take place from November 20 to December 18. The top sporting event is the 22nd edition of the quadrennial international men's football championship contested by 32 senior national teams. "We are excited about the first and the largest sporting event to be held in Qatar which will put the country on the global map once again and stimulate interest in travel, trade and investment in the rich nation," Jilani said. (Peninsula Qatar)

- Amir: Qatar doing its best to help address energy crisis** - Amir HH Sheikh Tamim bin Hamad Al Thani patronized the inauguration of the second ordinary session of the first legislative term, corresponding to the Shura Council's 51st annual session, at Tamim bin Hamad Hall at the Council's headquarters yesterday. HH the Amir delivered a speech on the occasion. Following is an unofficial translation of the Amir's speech: I am pleased to meet with you at the beginning of the annual session of your esteemed council. I fully appreciate the efforts you exert in our national march by your right opinion and full care for the requirements of the public interest and government work. Our meeting today is marked by taking place against the backdrop of the State and the people's preoccupation with preparing to host a historical event that constitutes one of our most important national projects, which is the World Cup. The global interest in this event as well as in the host country reveals the extent of significance of this event for our country. It is the most important sporting event, yet it is not a mere sporting event, but rather a major humanitarian occasion. The economic issue is still the biggest concern for all the countries of the world, as, no sooner the negative economic impacts of the Corona pandemic on the countries' economies had started to recede until the Russian-Ukrainian crisis came to afflict the global economy and international trade with detriments increasing day by day. We are grateful to Allah that we were at the forefront of countries that succeeded, by virtue of the measures taken at the national level, in addressing these negative effects and mitigating their toll, not only at the governmental and the public sectors level, but also at the level of paying attention to the private sector. Qatar's economy has continued to grow during the current year, after the 2020 decline. Preliminary data indicate that the GDP during the first half of this year increased by 4.3%, supported by a 7.3% growth rate of the non-oil sector compared to the same period of the previous year. The hike in energy prices turned a projected budget deficit at the beginning of the year into a surplus of about 47.3bn Riyals in the first half of the year. The budget surplus will be directed to reducing the level of public debt and increasing the State's financial reserves. QatarEnergy has expanded its operations in sixteen countries around the world in partnership with a number of major international companies. The project to expand the North Field gas production is one of the most important strategic projects that support our economy and the State's public finance in the long term. QatarEnergy also works to contribute to renewable energy generation. We have recently inaugurated the Al Kharsaah solar energy project, which covers 10% of Qatar's electricity consumption. Despite the massive impacts caused by recent international events and developments on the economies of the entire world, the international agencies have affirmed the robust rating of the State of Qatar's economy and its stable future outlooks. (Peninsula Qatar)
- Minister Al Kaabi: Global disruptions, an energy security concern** - Minister of State for Energy Affairs HE Saad Sherida Al Kaabi took part in the 24th ministerial meeting of the Gas Exporting Countries Forum (GECF), which was held in Cairo yesterday. In remarks at the meeting, Minister Al Kaabi said: "Recent disruptions in the global energy supplies have caused great concern over energy security as well as accessibility, which are crucial to continued economic development. And while global efforts for a serious and responsible energy transition seem to have suffered serious damage as a result, there is no doubt that this crisis has driven natural gas to the forefront of the global energy discussion. Today, there seems to be a growing recognition of the role gas can play not just in the energy transition, but also in creating better prospects for energy security across the globe". Minister Al Kaabi expressed hope that the meeting will add greater momentum to the GECF collective efforts "to implement its vision and to encourage regional and international dialogue on the central role natural gas can, and should, play in the transition to

low carbon economies". The Gas Exporting Countries Forum is a gathering of the world's leading gas exporting countries. It aims to build a mechanism for a more meaningful dialogue between gas producers and consumers to ensure stability and security of supply and demand in global natural gas markets. (Peninsula Qatar)

- FIFA official: Qatar has set World Cup bar high** - Qatar has set the bar high for information and technology for a FIFA World Cup, an official has said. Speaking on the sidelines of a recent event to announce WiFi coverage in World Cup buses, Colin Smith, FIFA Chief Operating Officer World Cup, said Qatar had set out to make the tournament scheduled for November 20 to December 18 the 'best' ever and has so far succeeded in achieving this and many more. "It's always changing and evolving," Smith said when asked about comparing the state of technology in the host country to other editions. "What we've got in place in Qatar and with all we have done, and the broadcast offering worldwide, the bar is always being reset. Qatar sits at the very top of that for sure," Smith added. Qatar has implemented several innovative technologies across World Cup infrastructures, including stadiums, transportation and many other facilities. From advanced cooling tech, innovative accessibility services to engage all fans, digital content, retractable roofs and renewable energy, Qatar 2022 is also the most sustainable tournament due to the compact nature of the tournament and the environmentally friendly technology in the design and building. "Every World Cup is unique, and what Qatar has put in place here is incredible. If we look at the infrastructure, experience, dressing, and the welcome that Qatar is giving to the world here, I mean, that's tremendous," Smith added. According to Smith, FIFA looks for host countries that really want to build and develop. "Qatar set out early on — they want this to be the best World Cup ever and everything's in place now for that to happen." (Peninsula Qatar)
- Job Qatarization Forum holds meet in financial, insurance sectors** - The Job Qatarization Forum in the private sector at the Ministry of Labor held its first meeting in the financial and insurance sectors yesterday, in coordination and cooperation with the Qatar Central Bank. The meeting was attended by Minister of Labor HE Dr. Ali Smaikh Al Marri with the participation of heads and directors of human resources in companies and private sector firms in the financial and insurance sectors. The organization of the first meeting of the Job Qatarization Forum in the private sector is part of a series of meetings that will be held by the forum in an ad hoc manner with various representatives of companies and establishments, and in coordination and cooperation with the organizations organizing the priority sectors in Qatarization of jobs. H E Dr. Al Marri said that the Ministry of Labor, through a series of meetings dedicated to the priority sectors in the Qatarization of jobs, will identify the challenges and difficulties facing companies in implementing the strategy. He noted that all recommendations and proposals of the Job Qatarization Forum meetings will be worked on it as soon as possible to ensure the progress of the scheme in the private sector as planned. The Minister said that the success of the scheme of Qatarization in the private sector depends on the partnership between the Ministry and the regulators of the sectors and private sector companies and facilities, which enhances the importance of the Job Qatarization Forum ad hoc meetings as it is an interactive dialogue platform that brings together the parties, explaining that consultation with private sector companies and institutions is the best way towards increasing the rates of Qatarization of jobs. The Job Qatarization Forum seeks to provide a dialogue platform that brings together representatives of the regulators of the priority sectors. (Peninsula Qatar)
- Official: 67% of Second Population Policy registered high progress** - The Permanent Population Committee (PPC) hosted the Qatar Population Day to commemorate the successes of the second population policy 2017-2022. The policy was initiated to minimize the country's demographic imbalance by encouraging the growth of the Qatari population and reducing the recruitment of foreign workers. The event analyzed the methodology of accessing the 2017-2022 population policy and indications on the level of progress. The expected output of the policy will lead to the development of a vision of how the results will contribute to the Third Population Policy 2023-2027, which will include six main focal points. Speaking at the event, Sultan Al Kawari, PPC Vice-Chairman, stressed that the Second Population Policy was subject to a



comprehensive and in-depth evaluation and disclosed that 67% of the second population policy registered high progress. Also, 22% of them were achieved at an acceptable rate. On the other hand, 11% of the set goals were not completed. Al Kawari emphasized the need for ministries and government institutions to continue the cooperative approach to implement the third population policy cycle (2023-2027), which the PPC is currently designing, in the required manner and at the appropriate time. (Peninsula Qatar)

- Qatar Airways to buy Sustainable Aviation Fuel from Gevo** - Qatar Airways and sustainable aviation fuel (SAF) producer Gevo, Inc have signed an offtake agreement, where the airline will purchase 25mn US gallons of neat SAF over the course of five years with deliveries expected to commence in 2028 at various airports in California. Qatar Airways will be uplifting 5mn US gallons of neat SAF every year and will blend it with its existing supply of conventional jet fuel. The airline became the first airline in the Middle East and Africa region to announce its commitment to an international SAF offtake agreement. This partnership is part of the airline's earlier commitment, along with other one-world Alliance members to purchase up to 200mn US gallons of SAF from Gevo. SAF is one of the pillars in Qatar Airways and oneworld's plan to reach net zero emissions by 2050. In September 2020, oneworld became the first global airline alliance to unite behind a common target to achieve carbon neutrality with net zero carbon emissions by 2050. The alliance subsequently committed to a target of 10% sustainable aviation fuel use across the alliance by 2030. (Peninsula Qatar)
- Microsoft signs pact with Sidra Medicine to facilitate digital transformation goals** - Sidra Medicine has signed a memorandum of understanding (MoU) with Microsoft to facilitate its research division's digital transformation goals and accelerate its precision medicine and genomics research programs. The MoU was signed at Microsoft Qatar's Lusail office, by Dr. Khalid Fakhro, Chief Research Officer from Sidra Medicine, and Lana Khalaf, General Manager of Microsoft Qatar. The undertaking signals a series of strategic collaborations and implementations that will enable Sidra Medicine's research division to expedite its technology and cloud adoption on Microsoft's platforms, towards a complete digital transformation. Dr. Khalid Fakhro, Chief Research Officer from Sidra Medicine said: "The MoU with Microsoft is the start of an exciting collaborative journey with a trusted and cutting-edge technology leader, that will enable us to offer innovative solutions to research challenges. The partnership comes at an opportune time, as we are scaling up our genomics research capabilities to meet growing local and global demands. It is part of our positioning strategy to become a leading healthcare and research facility and a benchmark for precision medicine and personalized healthcare." The transformation, which will be led by Sidra Medicine's Digital Health team (Research), will use Microsoft Cloud to safely store and access data more quickly and conveniently. It will allow its scientists to perform complex data operations using Microsoft's Data and AI platforms. Sidra Medicine will also utilize High-Performance Computing (HPC) on Microsoft Azure for industry-specific services to build an ecosystem that can facilitate genomics computing. (Peninsula Qatar)
- Speaker: Shura will play a key role in meeting aspirations of Qatari people** - HE the Speaker of the Shura Council Hassan bin Abdullah al-Ghanem praised His Highness the Amir Sheikh Tamim bin Hamad al-Thani's speech at the opening of the second ordinary session of the first legislative term corresponding to the 51st annual session of the Council. In his speech on the opening of the new session, HE the Shura Council Speaker welcomed His Highness in the Council, extending deepest thanks and appreciation for patronizing the opening of the session, which marks the start of a new process of achievement and giving, according to the vision of His Highness, adhering to wise directives, looking forward to joining the loyal sons and daughters of Qatar in the development process. HE al-Ghanem added that he followed with great interest the contents of His Highness's lofty speech, which reviewed all the events and developments that Qatar witnessed during the past year and this year, discussed all internal and external developments and the many achievements, and highlighted the major event that Qatar hosts in November — the FIFA World Cup Qatar 2022. He pointed out that His Highness's speech also highlighted the important milestones and general plans for Qatar's

domestic and foreign policy. HE al-Ghanem summarized the achievements of the Shura Council in the last session, saying that the Council held 35 public sessions over eight months, during which it dealt with study, discussion, and research, many important draft laws, and requests for general discussion. He added that the Council discussed decree laws and several proposals, explaining that all of them witnessed extensive and fruitful study and discussions, and the Council's committees held nearly a hundred meetings throughout the session. HE al-Ghanem noted that he looks forward to the Council's effective role in its new session to achieve the aspirations of the Qatari people, commending the efforts made by the members of the Council towards the advancement of Qatar. He called on all to carry out their duties and fulfil them to the fullest, re-emphasizing loyalty to the Amir as the leader of the glorious development and renaissance, and the determination to increase efforts so that Qatar can prosper. (Gulf Times)

- UNFPA official: Qatar has organizational skills to make World Cup a wonderful event** - Representative of the UN Population Fund (Sub-Regional Office for the GCC) Karl Kulesa said yesterday that Qatar has the resources, will, and organizational skills to make FIFA World Cup Qatar 2022 a wonderful event. Speaking to the Qatar News Agency (QNA), the official said that hosting the World Cup for the first time in the Arab region is perfect and deserves to be celebrated. "That's something to celebrate. And I think that's how it should be," he said. "When I grew up, it was always either in South America or in Europe. And then it started being in Korea, I believe, then in South Africa. And now we're here. It's perfect." Kulesa, who attended the Permanent Population Committee's celebration of the Qatar Population Day, hailed the second population policy cycle as highly important. "I think it is a very important policy because if you can manage the population well, it is good for the economy as well," he said. "If you plan it well, and you built the population numbers into your planning, it allows people and government to plan much better, for education, health facilities, roads ... everything comes together when you understand your population, and of course, Qatar is a master at this." Kulesa added that Qatar managed the challenges facing both nationals and foreigners well. Kulesa stressed that Qatar occupies a "very special place" in terms of managing its economic resources. "When I look at the numbers, especially, for example, during (the coronavirus pandemic), when I looked at the economic figures, I'm no economist, but I would say that Qatar has managed it very well," he said. (Gulf Times)
- Ooredoo offers gamers new opportunity to enjoy eSports with latest event on sporting calendar** - Ooredoo Nation – a pioneer of eSports in the Middle East region – is hosting Ooredoo Blaze, a Rocket League LAN tournament, on October 28 at Virtuocity, Doha Festival City. The tournament, which will be played on the PlayStation console before a live audience, is being organized by Ooredoo's own eSports brand, Ooredoo Nation, in partnership with Dell Technologies and powered by Quest eSports. Ooredoo Blaze is open to Qatar citizens and residents and will offer QR50,000 in prize money. The finals will be live-streamed on YouTube, Twitch and Facebook, with top-tier commentating in both Arabic and English. "We're proud to be leading the way in eSports in the region, and to be hosting yet another exciting tournament for gaming enthusiasts," said Ooredoo PR director Sabah Rabiah al-Kuwari. "Our commitment to digital transformation is well-known, as is our commitment to sports of all kinds, and these tournaments present clear evidence of both commitments." "We wish all competitors the very best of luck in the tournament and may the best gamer win!" he added. (Gulf Times)
- QU launches initiative to boost Qatar's leadership as a global energy provider** - Qatar University (QU) has launched H2 Sustainable Energy Solutions: A Research and Policy Group, a joint initiative between Qatar University's (QU) College of Engineering and College of Business and Economics to equip the country and the research community with cutting-edge technology and energy policies to support Qatar in unlocking its potential and develop a critical component of a long-term strategy to secure prosperity for decades. The initiative aims to contribute to consolidating the country's leadership position as a responsible, regional and global energy provider. The group consists of experts in engineering, economics and energy policy, who strive to develop strategic, technological and realistic solutions for H2 transition and transformation



within Qatar's natural gas infrastructure. Selected ongoing projects by the group members include carbon capture, storage, utilization and transportation, multi-sector H2 supply chain mapping for decarbonization, energy policy, sustainable development, hydrogen production technologies, liquefaction, and transportation, hydrogen combustion technologies, repurposing of existing natural gas infrastructure to include H2 in the mix. Dean of the College of Engineering Dr Khalid Kamal Naji said, "The College of Engineering aims to prepare globally competent and socially responsible graduates by providing high-quality education. The college, through its quality programs and partnerships, fosters research and scholarly endeavors that advance knowledge and contribute to the welfare of the country. We are proud of initiating the H2 research group with the College of Business and Economics." He added, "Hydrogen is an energy carrier capable of propelling several countries toward net-zero carbon emissions objectives by 2050. Global energy outlooks scenarios show that green and blue hydrogen will account for around 15 to 20% of world energy consumption by mid-century. These developments show a pressing need for Qatar to pursue energy transition strategies that meet Qatar's National Vision 2030 and global commitments." Dr. Rana Sobh, dean of the College of Business and Economics (CBE), said: "The College of Business and Economics aims to provide quality education and knowledge in the fields of business through quality teaching, research and community service. The college is proud of initiating the H2 group jointly with the College of Engineering. We believe the current research group is a testament to the value CBE places on collaboration and teamwork to address strategic problems in Qatari society and the world." She added, "The work of this group will contribute to supporting Qatar's domestic development of the hydrogen market and placing the country as a lead player in the growing hydrogen market worldwide in the future. (Qatar Tribune)

### International

- US consumer confidence ebbs in October; inflation expectations rise** - US consumer confidence ebbed in October after two straight monthly increases amid rising concerns about inflation and a possible recession next year, a survey showed on Tuesday. The Conference Board said its consumer confidence index fell to 102.5 this month from 107.8 in September. Economists polled by Reuters had forecast the index at 106.5. Consumers' 12-month inflation expectations rose to 7.0% from 6.8% last month. The survey's present situation index, based on consumers' assessment of current business and labor market conditions, declined sharply to 138.9 from 150.2 in September. Its expectations index, based on consumers' short-term outlook for income, business and labor market conditions, fell to 78.1 from 79.5 last month. The expectations index remains below a reading of 80, a level associated with a recession and suggests that the risks of a downturn could be rising. "Looking ahead, inflationary pressures will continue to pose strong headwinds to consumer confidence and spending," said Lynn Franco, senior director of Economic Indicators at The Conference Board in Washington. (Reuters)
- US home price growth slows in August, surveys show** - US single-family home prices fell sharply on a monthly basis in August as surging mortgage rates dampened demand for housing, closely watched surveys showed on Tuesday. The S&P CoreLogic Case Shiller national home price index dropped 0.9% on a seasonally adjusted basis after slipping 0.5% in July. Monthly house prices decreased in July for the first time since late 2018. House prices increased 13.0% on a year-over-year basis in August, slowing from July's rise of 15.6%. "As the Federal Reserve moves interest rates higher, mortgage financing becomes more expensive and housing becomes less affordable," Craig Lazzara, managing director at S&P DJI, said in a statement. "Given the continuing prospects for a challenging macroeconomic environment, home prices may well continue to decelerate." The cooling house price inflation was underscored by a separate report from the Federal Housing Finance Agency showing home prices increased 11.9% in the 12 months through August after rising 13.9% in July. Prices fell 0.7% on a monthly basis. The Fed, staging an aggressive battle with the fastest rising inflation in 40 years, has raised its benchmark overnight interest rate from near zero in March to the current range of 3.00% to 3.25%, the swiftest pace of policy tightening in a generation or more. That rate is likely to end the year in the mid-4% range, based on Fed officials' own projections and recent comments. Data
- ELFA: US business equipment borrowings grew 11% in September** - US companies borrowed 11% more in September to finance their equipment investments compared with a year earlier, industry body Equipment Leasing and Finance Association (ELFA) said on Tuesday, while raising doubts over the sustainability of this growth amid slowdown fears. The companies signed up for \$10.2bn in new loans, leases and lines of credit last month, compared with \$9.2bn a year earlier, according to ELFA. Borrowings were up nearly 6% from January. "Despite continued challenges in the supply chain, inflationary pressures and rising interest rates, the industry and our finance company continue to grow," Star Hill Financial LLC Chief Executive Hollis Bufferd said in a statement. "The probability of continued Federal Reserve interest rate increases on the horizon creates some uncertainty, but we are seeing increased demand for fixed rate leases and loans to support our clients' capital expenditures. With an eye on global economic disruptions, I am cautiously optimistic," added Bufferd. ELFA, which reports economic activity for the nearly \$1-trillion equipment finance sector, said credit approvals totaled 77.3%, up from 75.2% in August. The Washington-based body's leasing and finance index measures the volume of commercial equipment financed in the United States. The index is based on a survey of 25 members, including Bank of America Corp (BAC.N) and financing affiliates or units of Caterpillar Inc (CAT.N), Dell Technologies Inc (DELL.N), Siemens AG (SIEGn.DE), Canon Inc and Volvo AB (VOLVb.ST). The Equipment Leasing & Finance Foundation, ELFA's non-profit affiliate, said its confidence index in October stood at 45%, compared with 48.7% in September. A reading above 50 indicates a positive business outlook. (Reuters)
- CBI: UK factory price expectations recede to lowest since Sept 2021** - A gauge of British factories' inflation expectations for the coming months fell in October to its lowest level in more than a year, a sign that some price pressures are abating, an industry survey showed on Tuesday. The Confederation of British Industry said its monthly net balance of manufacturers expecting prices to rise in the next three months fell to +46 from +59 in September, its lowest reading since September 2021. New business continued to contract, but by less than expected, with the net order book balance falling to -4 from -2 in September. A Reuters poll of economists had pointed to a reading of -12. But factories remained gloomy. The CBI's quarterly business sentiment indicator fell to its lowest level since April 2020 at -48 from -21 previously. "It's a tough time for manufacturers. Price pressures remain acute, availability of materials is still a big issue," said Alpesh Paleja, CBI lead economist. "It is 49 years since manufacturing firms were this worried about being able to find workers with the skills they need. It's really no surprise that sentiment has deteriorated further." A manufacturing survey published by S&P Global on Monday pointed to a severe deterioration in new orders in October, in common with other major European economies. (Reuters)
- China's fiscal revenue growth speeds up, but land sales earnings slide** - China's fiscal revenue growth picked up pace in September from a month earlier, according to Reuters calculations based on official data on Tuesday, but declining government land sales revenue signaled deepening weakness in the property sector. For September alone, fiscal revenue grew 8.4% from a year earlier, faster than a 5.6% gain in August, according to Reuters calculations based on the finance ministry data. China's third-quarter economic growth was faster than expected, helped by a raft of government measures. September activity data showed strong industrial output, but the slower exports growth and sluggish retail sales challenged a more robust revival in the longer term. Fiscal revenue grew 4.1% in the first nine months, after adjusting for the impact of value-added tax credit rebates, exceeding a 3.7% rise in the first eight months. January-September revenue before the adjustment dropped 6.6% to 15.3 trillion yuan (\$2.09tn). By contrast, the slumping land sales raised concerns over a meaningful rebound of the embattled real estate sector despite government policy support to revive the housing industry, which accounts for a quarter of China's economy. Government revenue from land sales fell 26.4% year-on-year in September after a 4.9% drop in

August, according to Reuters calculations based on official data, weighed on by still-stretched financing conditions for developers and weak property market sentiment. The Ministry of Finance in mid-October banned local governments from raising new debt to build up land reserves. It also prohibits local governments from artificially boosting land sales revenue via government-backed companies to cover local fiscal shortfalls. As China eyes an infrastructure push to shore up the economy, fiscal expenditure rose 6.2% to 19.04tn Yuan in the first nine months, according to the finance ministry. But spending growth in September slowed to 5.4% from 5.6% in August, according to Reuters calculations based on official data. (Reuters)

## Regional

- GCC companies are in a "good position" to absorb higher interest rates** - Many of the companies rated by Moody's in the GCC area are in a good position to absorb the effects of higher interest rates, with data showing that 67% are investment grade. "They have strong balance sheets and have recovered from the aftermath of COVID-19, particularly in sectors such as oil and gas, chemicals and real estate," Moody's said in a sector in-depth update on Middle East Corporates. The ratings agency said while interest rates are rising general, including in the GCC, rate increases will lower interest coverage and decrease cash flows, which will lower companies' ability to service and repay their debt. But there are some key differences between the region and other regions globally, in that the companies in the GCC have offsetting factors, including the predominance of investment grade ratings and strong support from the governments, Moody's said. "High oil prices are also beneficial for the economies in the region, in contrast to other countries that face slower economic growth because of higher energy costs," the update said. Almost two thirds of the debt on rated GCC companies' balance sheets has a fixed interest rate because many rated companies regularly access global debt capital markets, which are predominantly fixed-rate markets, Moody's said, adding that many companies accessed the market in 2020-21 when liquidity was high following the outbreak of the COVID-19 pandemic. "Most of the debt raised had much lower interest rates than the current base rates set by the central banks in the region. In total, 45% of rated debt is due after 2026, and maturities until then are evenly distributed," Moody's said. The agency said it expects investment-grade companies to maintain a very strong interest coverage ratios despite the increase in interest rates. "This is because many of them have very little debt or have very strong cash flow generation, particularly those operating in the oil and gas or chemicals sectors. "Those companies have benefited from the increase in commodity prices during 2021, which bolstered their cash flow generation quite significantly." Companies rated in the Ba and B categories will struggle the most because of higher interest rates, Moody's said. However, it was expected that interest rates will be partially offset by an improvement in their operating performance as their home economies benefit from higher oil prices, the report added. (Zawya)
- Saudi investment minister says will get over 'recent spat' with United States** - Saudi Arabia's Investment Minister Khalid al-Falih said on Tuesday his country would "get over this recent spat" with the United States, which he said was unwarranted, adding that both countries were "solid allies" in the long-term. "On the other side, we're very strong with our Asian partners," he said, naming Japan and Korea and noting that China was the biggest importer of Saudi Arabia's hydrocarbons. (Zawya)
- Saudi energy minister says countries should not misuse oil stocks** - Saudi Arabia's energy minister Prince Abdulaziz bin Salman said on Tuesday some countries were using their emergency stocks to manipulate markets when their purpose should be to mitigate any shortages of supply. The comment appeared to be a criticism of US President Joe Biden's decision to sell oil from the nation's emergency oil reserve as he tries to lower gasoline prices ahead of mid-term elections on Nov. 8. "It is my profound duty to make clear to the world that losing (releasing) emergency stocks may be painful in the months to come," the Saudi minister told the Future Initiative Investment (FII) conference in Riyadh. He also said Saudi Arabia remained the world's most reliable oil supplier and had increased its sales to Europe to 950,000 barrels in September from 490,000 barrels the same time a year ago. (Reuters)

- Al-Falih: Saudi has several advantages to be a global center for supply chains** - Minister of Investment Khalid Al-Falih stated that Saudi Arabia has several competitive advantages to be a global center for supply chains. Among the advantages, Al-Falih said that the Kingdom's economy is the largest in the Middle East, as well as one of the 20 largest and fastest growing economies in the world. It also owns the largest industrial base in the region, great human and natural resources, as well as its strategic location in the middle of 3 continents. Al-Falih said that the Global Supply Chain Resilience Initiative (GSCRI) launched by Crown Prince and Prime Minister Mohammed Bin Salman would increase Saudi Arabia's regional and international contribution to facilitating global trade, as well as enhance the ability of economies to recover during global crises. The Kingdom has sought during the past years to develop the investment environment and facilitate the practice of business in the country by offering an integrating working system in accordance with the international best practices, which includes all the legislative, regulatory and procedural aspects, he noted. Al-Falih stated that the GSCRI is targeting to attract the supply chain in several investment sectors such as advanced industries; military industries; marine industries; aerospace industries: automobiles and many more. He added that GSCRI is based on 4 principles, which are achieving sustainability and combating climate change; diversifying the supply chains sources; empowering the future industries; adopting advanced manufacturing methods. The GSCRI has high goals, such as attracting investments reaches about SR40bn during the two years of its launch, Al-Falih pointed out, adding that a budget has been allocated for financial and non-financial incentives amounting to about SR10bn for the same period. (Zawya)
- \$128.26mn paid in rent for residents of Jeddah's developed neighborhoods** - The total rents provided to residents of the developed neighborhoods in Jeddah amounted to SR481mn, since the beginning of the removal in October 2021, Makkah Region announced on Sunday. The officials' announcement of the region said that government services that have been provided free of charge to the developed neighborhoods in Jeddah since the beginning of the developing project. About 97,000 services were provided to the residents, including food baskets, medicine, meals, furniture transporting, and milk for children. In addition, 269 Saudi males and females were employed, and 21,768 families were housed, in addition to the allotment of 348 development housing units. (Zawya)
- UAE's total state revenue rose 26% last year, spending up 1%** - The United Arab Emirates' state revenues totaled 463.9bn Dirhams (\$126.3bn) in 2021, up 26% from 2020, state news agency WAM reported on Tuesday, citing the finance ministry. State expenditure totaled 402.4bn Dirhams in the same period, up 1% on 2020, WAM said. The figures pointed to an overall surplus of 61.5bn Dirhams last year. WAM said "social contributions" rose by 5% to 13.5bn Dirhams in 2021. Current expenses rose 8% to 382.4bn last year. That includes workers' compensation, use of goods and services, consumption of fixed capital, interest paid, subsidies, grants, social benefits and other transfers. The UAE's federal government said in June it aimed to boost this year's federal budget by 1.23bn Dirhams, which would increase the budget announced in October to just over 60bn Dirhams. In addition to the federal budget, which is a fraction of consolidated state spending but often an indication of official plans for the economy, individual emirates such as capital Abu Dhabi and business hub Dubai also have their own budgets. (Zawya)
- Dubai's BitOasis signs deal with Mastercard for crypto-linked cards** - BitOasis, a Middle East-focused cryptocurrency exchange based in the United Arab Emirates, said on Tuesday it had signed an agreement with Mastercard (MA.N) to launch payment cards linked to cryptocurrencies, they said in a joint statement. The cards will allow BitOasis customers in the Middle East and North Africa to make purchases at points of sale or online, "thereby adding consumer protection - such as provisions for dispute resolution and refunds - which doesn't exist today when paying with a digital asset," the companies said. "Currently, cryptocurrency payments and cash-outs are considered cumbersome, with the overwhelming majority of merchants not accepting such payments directly," the statement said. "The partnership will address these pain points and further drive customer awareness and crypto adoption in the region." The Middle East and North Africa is the region with the fastest-growing adoption of cryptocurrency in the world, with the volume of

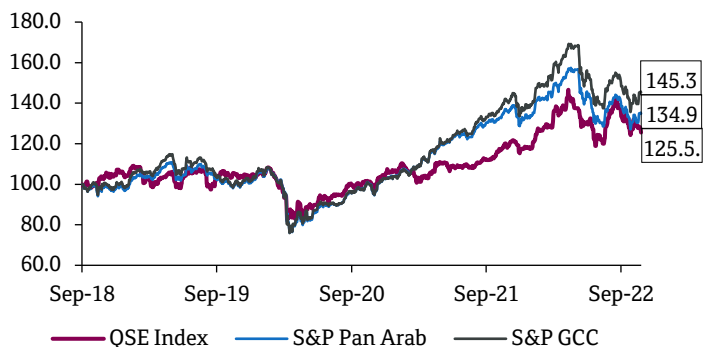
crypto received there jumping 48% in the first half of 2022, blockchain researcher Chainalysis said in a report earlier this month. The UAE, with ambitions to become a global crypto hub, has been pushing to develop virtual asset regulation to attract new forms of business as economic competition heats up in the Gulf region, particularly with Saudi Arabia. Dubai, one of the UAE's seven emirates and the region's business hub, in March adopted its first law governing virtual assets and established VARA as a regulator for the sector. BitOasis, founded in Dubai in 2015, said in June it laid off nine of its staff, as the crypto sector faced a steep downturn and market turmoil. (Reuters)

- Engage Forum expands private sector role in shaping strategic plans to boost Dubai's economy** - Dubai Chambers earlier today hosted the inaugural edition of the Engage Forum, which involved its various advisory councils in shaping new initiatives that can support the implementation of the organization's strategic plans and decision-making process in line with Dubai's new economic vision. The forum, attended by over 100 business leaders representing a wide range of economic sectors, provided an ideal platform for knowledge sharing, constructive public-private sector dialogue and brainstorming, as participants generated tangible ideas and solutions to address market challenges and drive sustainable economic growth. High-level speakers and participants included Abdul Aziz Al Ghurair, Chairman of Dubai Chambers, Dr. Thani bin Ahmed Al Zeyoudi, Minister of State for Foreign Trade, Omar bin Sultan Al Olama, Minister of State for Artificial Intelligence, Digital Economy, and Remote Work Applications and Chairman of Dubai Chamber of Digital Economy, Helal Saeed Al Marri, Vice Chairman of Dubai International Chamber, Mohammad Ali Rashed Lootah, President & CEO of Dubai Chambers, and Ufku Akaltan, President for the Indian Subcontinent, Middle East, and Africa for UPS, as well as members of Dubai Chambers' boards of directors and advisory councils. The forum was developed as a platform to steer public-private sector dialogue and cooperation towards the strategic priorities of Dubai Chambers and Dubai's economic ambitions and expand the role of Dubai Chambers Advisory Board members in supporting the organization's advocacy agenda and decision-making process. Held under the theme Global Economic Shifts – Trends and Implications for Local, International, and Digital Businesses, the Forum provided an interactive platform where industry leaders presented their ideas and solutions to support economic growth and enhance ease of doing business in Dubai. A roundtable discussion led by Dubai Chamber of Commerce addressed a wide variety of topics, including the sustainability of family businesses, the role of advisory councils in advancing advocacy agendas and recommendations on how Dubai Chambers can help businesses enhance the customer experience. (Zawya)
- UAE jobs: Firms find it hard to hire skilled employees due to 'unrealistic salary expectations'** - The UAE companies are finding it difficult to hire suitable candidates for vacant positions such as artificial intelligence and cybersecurity experts, data scientists and cloud engineers due to a shortage of skilled and qualified workers. Human resources and recruitment consultants say that applicants claiming unrealistic salaries was also one of the biggest challenges that companies face when hiring skilled IT professionals. This is in addition to unnecessary delays in recruiting by firms, thus losing skilled candidates to their competitors. According to the latest 2022 Hays GCC Salary Guide, 50 per cent of employers said their biggest challenge when recruiting staff was a shortage of suitable applicants, and another 21% of employers claimed that it was applicants with unrealistic salary requirements. 19% of firms expect to face skill shortages in IT and technology fields, particularly across cloud, cyber security, and data. "There is definitely a shortage of skilled workers in the technology sector as many employers are struggling to find the right talent, particularly in industries like fintech. Being a tourist hub, the UAE, Dubai in particular, always faces a shortage of experienced tourism and senior hospitality professionals," said Waleed Anwar, managing director of Upfront HR. He said there is a shortage of skilled software developers, cybersecurity experts, and artificial intelligence specialists. Billy Bilton, senior consultant for technology at Hays, said roles with niche and highly technical skill sets such as data scientists, cybersecurity architects, cloud engineers, and cloud architects,

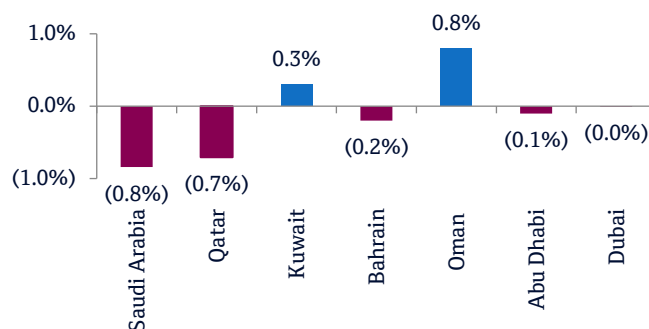
are difficult to fill due to a shortage of skilled and qualified workers. (Zawya)

- Energy, fuel subsidy consumes more than half of Kuwait govt budget** - The report of the Budget Committee shows that energy and fuel subsidies account for more than half of the total subsidies mentioned in the budget, at approximately 2,035,040,000 dinars out of the more than 4bn, reports Al-Rai daily. In second place comes educational support at 836,700,000 dinars, then social support at 521,900,000 Dinars, followed by housing support at 359,900,000 dinars. As for the rest of the subsidies, they are distributed as follows – 193,000,400 for health support, 72,800,000 for economic support, 45,200,000 for sports support and 35,500,000 for media support. (Zawya)



**Rebased Performance**


Source: Bloomberg

**Daily Index Performance**


Source: Bloomberg

Asset/Currency Performance	Close (\$)	1D%	WTD%	YTD%
Gold/Ounce	1,653.17	0.2	(0.3)	(9.6)
Silver/Ounce	19.35	0.6	(0.4)	(17.0)
Crude Oil (Brent)/Barrel (FM Future)	93.52	0.3	0.0	20.2
Crude Oil (WTI)/Barrel (FM Future)	85.32	0.9	0.3	13.4
Natural Gas (Henry Hub)/MMBtu	5.18	7.7	21.7	41.5
LPG Propane (Arab Gulf)/Ton	85.75	2.1	2.5	(23.6)
LPG Butane (Arab Gulf)/Ton	94.50	(0.4)	0.8	(32.1)
Euro	1.00	0.9	1.1	(12.3)
Yen	147.93	(0.7)	0.2	28.5
GBP	1.15	1.7	1.5	(15.2)
CHF	1.01	0.6	0.3	(8.3)
AUD	0.64	1.3	0.2	(12.0)
USD Index	110.95	(0.9)	(0.9)	16.0
RUB	118.69	0.0	0.0	58.9
BRL	0.19	(0.2)	(2.9)	4.8

Source: Bloomberg

Global Indices Performance	Close	1D%*	WTD%*	YTD%*
MSCI World Index	2,537.54	1.8	3.1	(21.5)
DJ Industrial	31,836.74	1.1	2.4	(12.4)
S&P 500	3,859.11	1.6	2.8	(19.0)
NASDAQ 100	11,199.12	2.3	3.1	(28.4)
STOXX 600	407.61	2.3	4.1	(26.9)
DAX	13,052.96	1.8	3.7	(27.7)
FTSE 100	7,013.48	1.7	2.5	(19.5)
CAC 40	6,250.55	2.8	4.8	(23.6)
Nikkei	27,250.28	1.6	0.8	(26.4)
MSCI EM	844.51	0.2	(2.4)	(31.5)
SHANGHAI SE Composite	2,976.28	(0.1)	(2.6)	(28.5)
HANG SENG	15,165.59	(0.1)	(6.5)	(35.6)
BSE SENSEX	59,543.96	0.0	0.6	(7.7)
Bovespa	114,625.59	(1.3)	(6.6)	14.7
RTS	1,090.96	2.7	3.8	(31.6)

Source: Bloomberg (\*\$ adjusted returns)

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