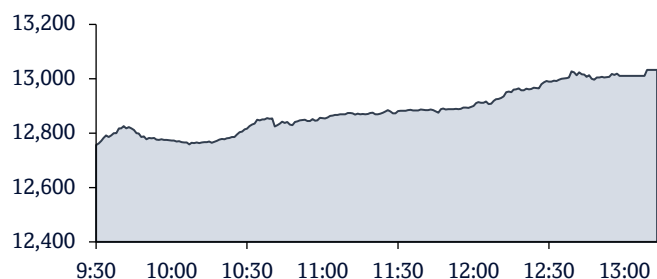


QSE Intra-Day Movement



Qatar Commentary

The QE Index rose 3.5% to close at 13,032.7. Gains were led by the Industrials and Real Estate indices, gaining 4.2% and 3.7%, respectively. Top gainers were Lesha Bank and Mesaieed Petrochemical Holding, rising 10.0% and 7.3%, respectively. Among the top losers, Zad Holding Company fell 2.3%, while Widam Food Company was down 0.1%.

GCC Commentary

Saudi Arabia: The TASI Index gained 1.5% to close at 11,780.4. Gains were led by the Software & Services and Real Estate Mgmt & Dev't indices, rising 4.9% and 3.5%, respectively. Arabian Internet and Communications Services Co. rose 7.7%, while Arabian Pipes Co. was up 7.5%.

Dubai: The DFM Index gained 1.8% to close at 3,379.4. The Services and Real Estate & Construction indices rose 2.9% each. Islamic Arab Insurance Company rose 8.9%, while Ektitab Holding Company was up 5.0%.

Abu Dhabi: The ADX General Index gained 1.5% to close at 9,878.3. The Real Estate index rose 4.1%, while the Telecommunication index gained 3.1%. The Utilities index rose 7.9%, while the Real Estate index was up 4.15%.

Kuwait: The Kuwait All Share Index gained 2.9% to close at 7,186.5. The Consumer Staples index rose 3.7%, while the Industrials index gained 3.6%. Gulf Cable & Electrical Industries Co. rose 10.4%, while Boursa Kuwait Securities Company was up 7.1%.

Oman: The MSM 30 Index fell 0.1% to close at 4,582.4. The Services index declined 0.5%, while the other indices ended flat or in green. Oman Oil Marketing Company declined 10.0%, while Sembcorp Salalah Power & Water Co. was down 3.1%.

Bahrain: The BHB Index fell marginally to close at 1,879.7. The Materials index declined 0.3%. National Bank of Bahrain declined 0.5%, while Aluminum Bahrain was down 0.3%.

QSE Top Gainers	Close*	1D%	Vol. '000	YTD%
Lesha Bank	1.40	10.0	29,050.4	(10.7)
Mesaieed Petrochemical Holding	2.47	7.3	8,704.6	18.1
Qatar Industrial Manufacturing Co.	3.71	6.1	121.2	20.8
Masraf Al Rayan	4.25	6.0	21,126.5	(8.4)
Ezdan Holding Group	1.29	5.6	28,455.8	(3.7)

QSE Top Volume Trades	Close*	1D%	Vol. '000	YTD%
Mazaya Qatar Real Estate Dev.	0.85	3.3	40,014.4	(7.2)
Qatar Aluminum Manufacturing Co.	1.72	4.2	39,001.8	(4.3)
Lesha Bank	1.40	10.0	29,050.4	(10.7)
Ezdan Holding Group	1.29	5.6	28,455.8	(3.7)
Masraf Al Rayan	4.25	6.0	21,126.5	(8.4)

Regional Indices	Close	1D%	WTD%	MTD%	YTD%	Exch. Val. Traded (\$ mn)	Exchange Mkt. Cap. (\$ mn)	P/E**	P/B**	Dividend Yield
Qatar*	13,032.69	3.5	2.7	2.7	12.1	202.76	196,753.3	14.5	1.8	3.5
Dubai	3,379.42	1.8	1.9	1.2	5.7	105.18	157,853.5	10.4	1.1	2.7
Abu Dhabi	9,878.34	1.5	0.9	1.6	16.7	366.42	601,378.1	20.2	2.8	2.0
Saudi Arabia	11,780.41	1.5	3.3	3.3	4.4	1,856.43	2,891,190.0	19.0	2.4	2.5
Kuwait	7,186.53	2.9	1.1	1.1	2.0	251.64	133,470.3	16.4	1.6	2.9
Oman	4,582.42	(0.1)	1.2	1.2	11.0	5.45	21,524.7	13.4	0.9	4.4
Bahrain	1,879.73	(0.0)	(0.1)	(0.1)	4.6	1.79	30,216.2	6.4	0.9	5.6

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	04 Oct 22	03 Oct 22	%Chg.
Value Traded (QR mn)	744.8	428.2	73.9
Exch. Market Cap. (QR mn)	724,423.1	700,773.0	3.4
Volume (mn)	286.7	126.4	126.9
Number of Transactions	20,126	15,151	32.8
Companies Traded	43	44	(2.3)
Market Breadth	40:3	30:10	-

Market Indices	Close	1D%	WTD%	YTD%	TTM P/E
Total Return	26,695.17	3.5	2.7	16.0	14.5
All Share Index	4,137.42	6.4	5.7	15.3	156.1
Banks	5,449.85	3.3	5.9	13.3	17.1
Industrials	4,681.78	4.2	3.8	16.4	12.6
Transportation	4,659.81	3.5	0.9	31.0	14.9
Real Estate	1,859.46	3.7	2.1	6.9	19.7
Insurance	2,583.25	0.7	(0.1)	(5.3)	16.1
Telecoms	1,320.11	2.6	3.3	24.8	13.7
Consumer	8,760.74	0.4	0.8	6.6	24.5
Al Rayan Islamic Index	5,386.52	3.7	2.9	14.2	9.8

GCC Top Gainers**	Exchange	Close*	1D%	Vol. '000	YTD%
Jabal Omar Dev. Co.	Saudi Arabia	22.40	6.7	3,862.3	(11.8)
Ezdan Holding Group	Qatar	1.29	5.6	28,455.8	(3.7)
Abu Dhabi Ports Co.	Abu Dhabi	5.45	5.2	12,736.3	N/A
Dr. Sulaiman Al Habib Co.	Saudi Arabia	227.40	4.9	536.7	40.9
Agility Pub. Warehousing Co.	Kuwait	0.70	4.6	14,889.3	(11.1)

GCC Top Losers**	Exchange	Close*	1D%	Vol. '000	YTD%
National Bank of Oman	Oman	0.27	(1.1)	656.3	35.2
Savola Group	Saudi Arabia	29.05	(1.0)	842.0	(9.1)
Bank Sohar	Oman	0.10	(1.0)	241.3	(10.6)
National Bank of Bahrain	Bahrain	0.62	(0.5)	25.0	2.8

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

QSE Top Losers	Close*	1D%	Vol. '000	YTD%
Zad Holding Company	17.53	(2.3)	1.1	10.2
Widam Food Company	2.77	(0.1)	84.6	(22.8)
Ahli Bank	4.17	(0.0)	46.6	14.3

QSE Top Value Trades	Close*	1D%	Val. '000	YTD%
Masraf Al Rayan	4.25	6.0	88,452.4	(8.4)
Qatar Aluminum Manufacturing Co.	1.72	4.2	66,543.3	(4.3)
QNB Group	20.35	2.8	65,299.8	0.8
Industries Qatar	17.50	3.9	50,536.3	13.0
Lesha Bank	1.40	10.0	38,621.9	(10.7)

Qatar Market Commentary

- The QE Index rose 3.5% to close at 13,032.7. The Industrials and Real Estate indices led the gains. The index rose on the back of buying support from GCC and foreign shareholders despite selling pressure from Qatari and Arab shareholders.
- Lesha Bank and Mesaieed Petrochemical Holding were the top gainers, rising 10.0% and 7.3%, respectively. Among the top losers, Zad Holding Company fell 2.3%, while Widam Food Company was down 0.1%.
- Volume of shares traded on Tuesday rose by 126.9% to 286.7mn from 126.4mn on Monday. Further, as compared to the 30-day moving average of 152.2mn, volume for the day was 88.4% higher. Mazaya Qatar Real Estate Dev. and Qatar Aluminum Manufacturing Co. were the most active stocks, contributing 14.0% and 13.6% to the total volume, respectively.

Overall Activity	Buy %*	Sell %*	Net (QR)
Qatari Individuals	31.19%	41.72%	(78,398,762.4)
Qatari Institutions	22.34%	31.38%	(67,296,193.5)
Qatari	53.53%	73.09%	(145,694,955.9)
GCC Individuals	0.18%	0.47%	(2,117,646.7)
GCC Institutions	3.28%	1.75%	11,413,109.0
GCC	3.47%	2.22%	9,295,462.4
Arab Individuals	9.46%	11.64%	(16,224,255.8)
Arab Institutions	0.00%	0.00%	(4,936.6)
Arab	9.46%	11.64%	(16,229,192.4)
Foreigners Individuals	3.40%	3.66%	(1,952,729.3)
Foreigners Institutions	30.14%	9.39%	154,581,415.2
Foreigners	33.54%	13.05%	152,628,685.9

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

Global Economic Data and Earnings Calendar

Global Economic Data

Date	Market	Source	Indicator	Period	Actual	Consensus	Previous
04-10	US	U.S. Census Bureau	Factory Orders	Aug	0.00%	0.00%	-1.00%
04-10	US	U.S. Census Bureau	Durable Goods Orders	Aug F	-0.20%	-0.20%	-0.20%
04-10	US	U.S. Census Bureau	Durables Ex Transportation	Aug F	0.30%	0.20%	0.20%
04-10	EU	Eurostat	PPI MoM	Aug	5.00%	5.00%	4.00%
04-10	EU	Eurostat	PPI YoY	Aug	43.30%	43.20%	38.00%
04-10	Japan	Bank of Japan	Monetary Base YoY	Sep	-3.30%	N/A	0.40%
04-10	Japan	Bank of Japan	Monetary Base End of period	Sep	¥618.1t	N/A	¥645.0t

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
QNBK	QNB Group	10-Oct-22	5	Due
NLCS	National Leasing	10-Oct-22	5	Due
QNCD	Qatar National Cement Company	11-Oct-22	6	Due
QFLS	Qatar Fuel Company	12-Oct-22	7	Due
QIBK	Qatar Islamic Bank	17-Oct-22	12	Due
ABQK	Ahli Bank	18-Oct-22	13	Due
SIIS	Salam International Investment Limited	25-Oct-22	20	Due
DOHI	Doha Insurance Group	26-Oct-22	21	Due
AKHI	Al Khaleej Takaful Insurance Company	26-Oct-22	21	Due
QLMI	QLM Life & Medical Insurance Company	30-Oct-22	25	Due

Source: QSE

Qatar

- Industries Qatar to fund the new PVC project announced by QVC and later become direct shareholder in QVC with a larger stake** - The Board of Directors of Industries Qatar ("IQ" or "the Group"; QE ticker: IQCD) has approved signing of a 'Principles Agreement', whereby IQCD will be funding the construction of new Polyvinyl Chloride (PVC) plant announced during April 2022 by its indirect joint venture - Qatar Vinyl Company Q.P.J.S.C. (QVC), and later would become a direct shareholder in QVC with a larger stake, following the expiry of the current joint venture agreement (JVA). Funding of the new PVC plant - During April 2022, an EPC contract was awarded for a new PVC plant, and the plant's construction is expected to be completed by mid-2025. As per the Principles Agreement, the total CAPEX outlay relating to the new PVC plant will be shared between IQCD and Mesaieed Petrochemical Company (MPHC) in a ratio of 44.8% and 55.2%, respectively; equivalent to their

share in QVC based on a new JVA. The project funding for IQCD's share will be made from its Group's existing sources of free cash, ensuring efficient and effective use of liquidity. QVC's ownership restructuring upon expiry of the current JVA - QVC's JVA is expiring on 1st May 2026, upon which IQCD will assume direct ownership in QVC with a larger shareholding percentage, with immediate effect. Qatar Petrochemical Company Q.P.J.S.C. (QAPCO) will continue to operate QVC, including the new PVC plant, under a plant operating and services agreement. Currently, IQCD owns an indirect stake in QVC via QAPCO, equivalent to 25.52%. As per the Principles Agreement, QAPCO and QatarEnergy will transfer their entire stakes in QVC to IQCD at the expiry of QVC's current JVA at nil consideration. (QSE)

- MPHC to renew QVC's joint venture for another term with a new partner, while maintaining its current ownership** - The Board of Directors of Mesaieed Petrochemical Holding Company ("MPHC" or "the Company"; QE ticker: MPHC) has approved signing of a 'Principles Agreement', qnbfs.com

whereby a new joint venture agreement (JVA) for Qatar Vinyl Company Q.P.J.S.C. (QVC) will be signed between MPHC and Industries Qatar (IQCD) following the expiry of existing JVA. QVC is a joint venture currently owned by MPHC with a 55.2% stake, Qatar Petrochemical Company Q.P.J.S.C. (QAPCO) with a 31.9% stake and QatarEnergy with a 12.9% stake. QVC's JVA is expiring on 1st May 2026. At the expiry of the JVA, QAPCO and QatarEnergy will transfer their entire stakes in QVC to IQCD with immediate effect. There will be no impact to MPHC's equity ownership in QVC and MPHC will continue to own the same percentage of shareholding. The new JV partners will be MPHC and IQCD, with 55.2% and 44.8% stakes in QVC, respectively. While QAPCO will continue to operate QVC, including the new PVC plant, under a plant operating and services agreement. Funding of the new PVC plant - As per the Principles Agreement, the total CAPEX outlay relating to the new PVC plant will be shared between MPHC and IQCD in a ratio of 55.2% and 44.8%, respectively, equivalent to their share in QVC under the new JVA. An EPC contract has already been awarded for the new PVC plant, and the plant's construction is expected to be completed by mid-2025. (QSE)

- Widam Food begins the procedures for establishing Widam Tanzania in the Republic of Tanzania** -Widam Food Company, the main supplier of meat and livestock in the State of Qatar, announced the start of procedures for establishing "Widam Tanzania" Company, which is specialized in trading and exporting meat to the Qatari market and the region. The establishment of the new company is coming in line with Widam Company's strategy, which aims at expanding its foreign commercial activity, as Widam Tanzania's imports of meat will contribute to covering the growing demand in the local market at reasonable prices, in light of the inflation witnessed by global meat prices. The establishment of Widam Tanzania also aims at enhancing meat import operations from global meat-exporting countries to the State of Qatar and the region, such as the Republic of Tanzania, whose products have witnessed a growth and popularity in their sales in the recent period, due to their quality and competitive prices. It is worth noting that Widam Food Company has expanded its import network, which has now reached 25 countries around the world, with the aim of diversifying import sources to provide the best products at the lowest cost in order to serve consumers. Widam Tanzania will work to supply sheep and veal meat to the State of Qatar, and the presence of a branch of the company in Tanzania will allow it to monitor the quality of products and processes to ensure compliance with specifications. It is worth noting that Widam has supplied shipments of Tanzanian meat to the local market since the beginning last year. Besides, it worth noting that Widam supplies meat to a number of Arab countries such as the Arab Republic of Egypt, the Kingdom of Saudi Arabia, the State of Iraq, the Sultanate of Oman, in addition to the Kingdom of Jordan. (QSE)
- Qatar Fuel Co. to hold its investors relation conference call on October 13 to discuss the financial results** - Qatar Fuel Co. announced that the conference call with the Investors to discuss the financial results for Quarter 3 2022 will be held on 13/10/2022 at 11:00 AM, Doha Time. (QSE)
- Qatar wins ICAO council membership** – The State of Qatar has won membership of the International Civil Aviation Organization (ICAO) Council for the first time in its history, in the elections that took yesterday, at the meetings of the 41st Session of the ICAO Assembly, which is convened in Montreal, Canada, with participation of delegations of 193 countries. The membership will be for the next three years (2023-2025) on Group C. Qatar achieved a landslide victory in elections and garnered 160 votes, making it one of the highest-scoring candidates on Group C; something that emphasizes the country's significant contributions and efforts in civil aviation industry. Following the announcement, Minister of Transport HE Jassim Saif Ahmed Al Sulaiti said that Qatar's winning of an ICAO Council membership emphasizes the country's ranking and recognition at international fora, regionally and globally; under the leadership of the Amir HH Sheikh Tamim bin Hamad Al Thani. He said it also reflects ICAO Member States' confidence that Qatar is capable of significantly contributing to finding solutions to the aviation industry's current and future challenges. (Peninsula Qatar)
- Qatar Stock Exchange rings the bell for financial literacy initiative as part of the world investor week** – Qatar Stock Exchange (QSE) today hosted a

bell ringing ceremony as part of its participation in the World Investor Week initiated by IOSCO and the World Federation of Exchanges. Prof Dr. Rana Subuh, Dean of the College of Business and Economics at Qatar University, and Dr. Recep Şentürk, Dean of the College of Islamic Studies at HBKU, participated in the activity which was held in the trading floor of QSE. Mr. Abdul Aziz Nasser Al-Emadi, Acting CEO of Qatar Stock Exchange, highlighted QSE's ongoing efforts to enhance financial literacy among all society segments which forms an important pillar of the Bourse's strategy in a way contributing to the sustainability goals as well as the human and economic pillars of Qatar National Vision 2030 aiming to build a vibrant knowledge-based economy. QSE cares about the financial education of the people of our country, particularly young people. As a result, our strategic plan includes a number of financial literacy objectives focused on spreading awareness among researchers, issuers, brokers and investors of all age groups. Since 2013, the QSE has provided financial educational training to more than 10,000 students belonging to various educational institutions, universities, schools and military colleges. Al Emadi said. (QSE)

- QCB issues treasury bills, sukuk worth QR6bn** – The Qatar Central Bank (QCB) issued treasury bills and sukuk for periods of one week, one month, and three, six and nine months' worth QR6bn, and the auction attracted a record amount of bids totaling QR10.68bn. In a statement, QCB stated that the treasury bills were distributed in the amount of QR500mn for a one-week term at an interest rate of 3.75%, QR500mn for a one-month term at an interest rate of 3.81%, QR2bn for a three-month term at an interest rate of 3.89%, QR1.7bn for a six-month term at an interest rate of 3.95%, and QR1.3bn for nine months at an interest rate of 4%. QCB explained that the auction was the first auction conducted under the enhanced auction procedures introduced on September 21, 2022, which increases the number of instruments and their tenor, including instruments with maturities of 1 week and 1 month in addition to 3 months, 6 months and 9 months, increases the issuance of Islamic instruments, provides for single price issuance for each tenor, and ensures yields are consistent with monetary policy and reflect current global and domestic developments. (Peninsula Qatar)
- CWallet partners with M2P to launch prepaid and multi-currency cards** – CWallet, an award-winning Qatar-based payment processing fintech startup, has partnered with M2P Fintech, Asia's largest API infrastructure company, to enable prepaid and multi-currency cards in Qatar. This partnership is aimed at promoting financial technology intelligence, financial inclusion, and services not only to the unbanked majority but also to Qatar residents, citizens, and businesses. Founded in 2019, CWallet began operations with digital wallets and prepaid cards to simplify the process of sending and receiving money within Qatar. Via the app, the user can receive salaries on time, conduct online, offline and mobility transactions, pay bills, buy groceries from local and international stores, and ultimately send money home, anytime, anywhere within a single app. More than 25mn foreign workers are employed across the six Gulf Cooperation Council (GCC) nations namely Qatar, Saudi Arabia, Kuwait, Oman, Bahrain, and the United Arab Emirates. Approximately 10mn people work in the construction industry and the remaining are employed in domestic service, retail, and other sectors. (Peninsula Qatar)
- Kaabi meets with the UK's business secretary** – Rees-Mogg, the Secretary of State for Business, Energy, and Industrial Strategy of the United Kingdom, in London on Tuesday. Discussions during the meeting dealt with energy relations and cooperation between Qatar and the United Kingdom and the means to enhance them. (Qatar Tribune)
- QFC Ambassador Roundtable honors Qatar's leading FDI partners** – The Qatar Financial Centre (QFC), a leading onshore financial and business center in the region, hosted its annual Ambassador Roundtable under the theme 'Powering Foreign Investment Towards 2030', convening leaders from Qatar's finance and investment space to discuss current opportunities for Foreign Direct Investment (FDI) and enterprise business growth in Qatar. Recognizing that economies worldwide are increasingly integrated, the QFC conceived the Ambassador Roundtable to create a platform for regular in-depth discussions between Qatar and its partner countries to strengthen ties and bolster commercial exchange. This year, ambassadors, embassy representatives, trade attachés and senior



officials from several business councils came together to engage in critical dialogue focused on generating upward growth momentum for the national economy and finance ecosystem built on partnerships across industries. During the event, the QFC honored its most active channel partners in promoting FDI, including the Department for International Trade (DTI), the Indian Business and Professionals Council (IBPC), Qatar-Poland Business Council (QPBF), and the US Chamber of Commerce (Qatar Chapter). The QFC also signed a Memorandum of Understanding (MoU) with Massoun Insurance Services and Qatar Insurance Company to collaborate in the field of insurance technology and digital innovation development. Cross national partnerships spanning all continents were a central topic of the QFC's Ambassador Roundtable agenda. (Peninsula Qatar)

- FIFA World Cup breathing new life into Qatar** – Qatar Foundation's World Innovation Summit for Health (WISH) 2022 opened yesterday, stressing the importance of building more resilient health systems and advancing biotech innovation. Chairperson of Qatar Foundation (QF), HH Sheikha Moza bint Nasser — highlighting the Summit's theme "Healing the Future" — said WISH has always been a summit of big ideas. "This year our themes are many, with one overarching goal, a search for solutions to enable all of us to live balanced, safe and healthy lives," HH Sheikha Moza said in her opening remarks. "This is where sports and exercise play a huge role, as participation is unlimited by age or class, but open to all. Big sporting events have always been a source of inspiration; motivating the State of Qatar to host the FIFA World Cup, breathing new life into our country. Events such as these can inspire us all, here in Qatar and across the world, to re-build our healthcare systems, making them robust and accessible to all. "We look towards trans-formative events to inspire individuals and remind them of their responsibility towards their personal health and their community," she added. President of Tanzania HE Samia Suluhu Hassan; First Lady of Rwanda HE Jeannette Kagame; First Lady of Sierra Leone HE Dr. Fatima Maada Bio; and a number of ministers, experts, leaders and decision makers attended the opening ceremony of WISH 2022. Over three days, WISH 2022 will be based for the first time at Multaqa within Education City. The event has gathered global healthcare experts, policymakers, and innovators in Doha to work collaboratively towards building a healthier world. (Peninsula Qatar)
- PSA: Qatar's two-one-star hotels see improved rooms' yield year-on-year in August** – Qatar's two-and-one star hotels and standards hotel apartments witnessed their room-yield improve on an annualized basis; even as the country's hospitality sector saw a general decline in August 2022, according to the official data. The two-star and one-star category hotels' average revenue per available room soared 12.95% Y-o-Y to QR157 in August this year. The average room rate in two-star and one-star hotels rose 6.21% on yearly basis to QR171 and occupancy by 6% to 92%, according to figures released by the Planning and Statistics Authority. Nevertheless, the country's overall hospitality sector saw a 23.08% Y-o-Y decrease in average revenue per available room to QR220 in August 2022 as the average room rate was down 1.17% to QR423 and occupancy declined 15% to 52% in the review period. This trend comes in the backdrop of a 138.3% year-on-year surge in visitor arrivals to 148,040 in August 2022 with majority coming from the Gulf Co-operation Council (GCC) countries. (Gulf Times)
- Czech finance minister to QNA: Qatar-Czech Republic co-operation in energy field is important** – The Finance Minister of the Czech Republic Zbynek Stanjura stressed the importance of co-operation between his country and the State of Qatar in the energy field, pointing out that there is potential for partnerships between the two countries in other areas, particularly agriculture, industry, and others. Speaking to Qatar News Agency (QNA), the minister expected that the state visit of HH the Amir Sheikh Tamim bin Hamad al-Thani to the Czech Republic will witness the signing of several bilateral agreements, explaining that it is possible to organize direct negotiations between businessmen from both countries to advance the partnership between them. He pointed to the possibility of organizing an investment forum between businesspersons from the Czech Republic and the State of Qatar, indicating that there are other possibilities to enhance co-operation between the two governments and boost direct negotiation between them. Regarding investing in the Czech Republic, Zbynek Stanjura described the business climate in Europe as

"very good, with low tax levels, qualified workers, and a stable economy." He said there is a problem with inflation due to high energy prices, stressing the importance of finding a solution in the next year or two. He pointed out that many businesspersons from different countries have invested in his country. On the opportunities for co-operation between the two countries, the finance minister referred to co-ordination and co-operation with HE the Minister of Commerce and Industry Sheikh Mohamed bin Hamad bin Qassim al-Thani, pointing out that there are many co-operation opportunities in the fields of agriculture, industry, and others, welcoming Qatari investments in the Czech Republic in the coming years. (Gulf Times)

- Dar hails Qatar Investment Authority's plans to invest \$3bn in Pakistan** – Federal Minister for Finance and Revenue Ishaq Dar on Tuesday has welcomed the Qatar and United Arab Emirates (UAE) investment plans in Pakistan. The finance minister held separate meetings with the ambassadors of Qatar and UAE. The finance minister welcomed the ambassador of Qatar Sheikh Saud bin Abdulrahman bin Faisal Al-Thani and extended the best wishes to the people and leadership of the State of Qatar. He highlighting the long-standing mutual relations between both the brotherly countries, shared that present government is pursuing various reforms for providing greater facilitation to investors and businesses in Pakistan. The finance minister also apprised about the available lucrative investment opportunities in various sectors of Pakistan and welcomed Qatar Investment Authority's plans to invest \$3bn in various commercial and investment sectors in Pakistan. Ambassador of Qatar Mr Sheikh Saud bin Abdulrahman bin Faisal Al-Thani extended felicitations to the finance minister on joining finance ministry and reciprocated the warm and welcoming sentiments with him. The ambassador shared the intention of Qatar's government for investment in various sectors of Pakistan especially in energy, trade and businesses for further strengthening the bilateral economic ties between both of the countries. Finance Minister Mr Ishaq Dar while welcoming the investment proposals, assured the ambassador of his all out support and cooperation. Meanwhile, Hamad Obaid Ibrahim Salim Al-Zaabi, Ambassador of the United Arab Emirates (UAE) also called on Federal Minister for Finance and Revenue Senator Mohammad Ishaq Dar. Finance Minister Ishaq Dar and HE Mr Hamad Obaid Ibrahim Salim Al-Zaabi, Ambassador of the UAE exchanged views on enhancing and strengthening the bilateral economic relations between both the brotherly countries. Finance Minister Mr Ishaq Dar shared that Pakistan and UAE share long-standing bilateral ties in a number of areas. He also highlighted that present government is focusing on various avenues of mutual interest so that the existing bilateral relations could be extending to a new level. (Bloomberg)

International

- World Bank sees weak growth in 2023 for eastern Europe, central Asia** – The World Bank said on Tuesday that countries in eastern Europe and Central Asia will return to weak growth in 2023 but warned that a cut-off of Russian energy to the European Union would tip them into recession next year. The World Bank said collective GDP in its Europe and Central Asia region was now expected to contract 0.2% in 2022 and grow by 0.3% in 2023 due to spillover effects from Russia's invasion of Ukraine. The 2022 forecast is a marked improvement over the World Bank's June forecast of a 2.9% GDP contraction for the region that includes Ukraine, Poland, Russia, Turkey and surrounding countries. It reflects better-than-expected resilience and growth in some of the region's largest economies, along with extensions of pandemic-era stimulus programs in some countries. The bank said it now expected Ukraine's economy to shrink 35% in 2022, an improvement over the 45% contraction forecast earlier this year, but Ukraine's economy is "scarred" by destruction to productive capacity, damage to agricultural land and reduced labor supply with the displacement of 14mn people. (Reuters)
- US job openings drop sharply, labor market starting to loosen** – US job openings fell by the most in nearly 2-1/2 years in August, suggesting that the labor market was starting to cool as the economy grapples with higher interest rates aimed at dampening demand and taming inflation. Despite the fifth month of decreases in job openings this year reported by the Labor Department in its Job Openings and Labor Turnover Survey, or

JOLTS report, on Tuesday, vacancies remained above 10mn for the 14th straight month. While there were 1.7 job openings for every unemployed person in August, down from two in July, this closely watched measure of supply-demand balance in the labor market remained above its historical average. Layoffs also stayed low, signs of a still-tight labor market, which likely keep the Federal Reserve on its aggressive monetary policy tightening path. Job openings dropped 1.1mn to 10.1mn on the last day of August, the lowest level since mid-2021. August's decline was the largest since April 2020, when the economy was reeling from the first wave of the COVID-19 pandemic. Economists polled by Reuters had forecast 10.775mn vacancies. All four regions saw decreases, with a big decline in the Midwest. The job openings rate fell to 6.2% from 6.8% in July. Hiring increased moderately, keeping the hiring rate at 4.1%. The drop in job openings was accompanied by an increase in the unemployment rate to 3.7% from 3.5% in July. The jobs-workers gap fell to 2.5% of the labor force, or 4.0mn workers, from 3.4% in July, which could slow wage inflation. It has decreased from 3.6% of the labor force in March. (Reuters)

- Fed's Jefferson says inflation is US central bank's most worrisome problem** – Inflation is the most serious problem facing the Federal Reserve and "may take some time" to address, Fed Governor Philip Jefferson said on Tuesday in his first public remarks since joining the US central bank's governing body. Jefferson, an economist and former college administrator, was named to the Fed board by President Joe Biden and confirmed by the Senate in May. He and two other new governors joined the Fed amid one of the most rapid shifts in US monetary policy in decades, as policymakers raised the benchmark overnight interest rate, which began this year at the near-zero level, to the current level of 3.00%-3.25%. That rate is expected to be 4.6% by early next year. (Reuters)
- Villeroy: ECB will raise rates as high as needed to rein in core inflation** – The European Central Bank will raise interest rates as much as needed to bring down core inflation although the pace could possibly slow after the end of the year, ECB policymaker Francois Villeroy de Galhau said on Tuesday. Villeroy, who is also governor of the French central bank, said that 4.8% in euro zone core inflation, which excludes energy and food prices beyond the central bank's control, was too broad and too high. Villeroy said that the ECB should raise interest rates "without hesitation, by the end of the year" to the level at which they are neither stimulating nor putting a drag on the economy, which he estimated was somewhere "below or close to 2%". (Reuters)
- PMI: Japan's tourism restart stirs hope of service-sector recovery** – Japan's services sector activity growth posted a small expansion in September as demand recovered on declining COVID-19 cases and the prospect of easing restrictions on foreign tourism boosted hopes of a stronger economic revival. Prime Minister Fumio Kishida this week pledged to raise inbound tourism spending to more than 5tn Yen (\$34.52bn) a year, hoping to benefit from windfalls brought by the Yen's recent fall to a 24-year low against the dollar. The final au Jibun Bank Japan Services purchasing managers' index (PMI) rose to a seasonally adjusted 52.2, returning to growth after posting a contraction of 49.5 in August. The figure was largely in line with a 51.9 flash reading for September unveiled last month. The 50-mark separates expansion from contraction. The composite PMI, which is estimated by using both manufacturing and services, returned to growth after recording a one-month contraction in August, rising to 51.0 in September from a 49.4 final in the prior month. (Reuters)

Regional

- PMI: Saudi non-oil private sector businesses expanded in September** – Underpinned by strong gains in both output and new orders, Saudi Arabia's non-oil private sector economy expanded in September, albeit at a slower pace as job creation softened and operating costs rose amid inflation, a survey of businesses showed on Tuesday. The seasonally adjusted S&P Global Saudi Arabia Purchasing Managers' Index (PMI) was at 56.6 in for the month, down from 57.7 in August. Readings above 50.0 indicate expansion in activity. "Albeit down on August, Saudi Arabia's non-oil private sector economy retained an impressive pace of growth during September, especially against the backdrop of increasingly challenging global economic conditions, said David Owen, Economist at S&P Global Market Intelligence. Two of the key components of the PMI, output and new orders, remained firmly inside positive territory during

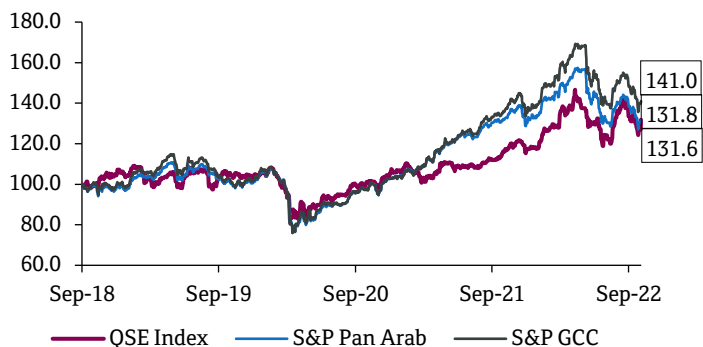
September, again expanding at strong rates. Confidence in the quality of goods and services provided meant "firms expect to successfully convert into hard contract wins a high proportion of what is an extremely positive pipeline of new business," said Owen. Purchasing activity also rose keeping pace with production and demand requirements, although easing to its softest since November 2021. Jobs expanded too, although growth was only marginal and the weakest in the current six-month sequence, the report said. Firms, responding to higher operating costs increased output prices, albeit modestly, while ensuring they continued to be competitive in the marketplace. (Zawya)

- Saudi Arabia wins bid to host 2029 Asian Winter Games at NEOM** – Saudi Arabia said on Tuesday it has won a bid to host the 2029 Asian Winter Games at a planned mountain resort in the Gulf Arab state's \$500bn flagship NEOM project. The TROJENA development is expected to be completed in 2026 and will offer outdoor skiing, a man-made freshwater lake and a nature reserve, according to the project's website. "With the unlimited support by the Saudi leadership & HRH Crown Prince to the sport sector we are proud to announce we have won the bid to host AWG TROJENA2029 as the first country in west Asia," Sports Minister Prince Abdulaziz Bin Turki Al-Faisal said on Twitter. NEOM is Crown Prince Mohammed bin Salman's most ambitious project under the kingdom's Vision 2030 development plan to reduce reliance on oil and transform the economy, including by developing sports. NEOM, a 26,500-square-km (10,230-square-mile) high-tech development on the Red Sea, will include zero-carbon city "The Line" as well as industrial and logistics areas. (Zawya)
- Saudi's SAMA reveals use of coins surge by 22%** – The Saudi Central Bank (SAMA) has revealed that the volume of coins, circulating outside the bank, has recorded an increase to SR938mn, by 22% during the month of August this year, 2022. In its monthly statistical bulletin report, SAMA also showed that the comparison of coins during the same period during 2021 indicated an increased use of coins. It said that it had recorded at that time volume of SR768.5. As for paper currencies circulating outside the bank, SAMA clarified that it has recorded a decrease to about SR171bn, by %1.43- during August of 2022, compared to the same month of 2021, when at that time it had reached SR173.5bn. With regard the coins in circulation by denomination, (SR1) has recorded the highest currency traded outside SAMA by about SR517.5mn during August. It is followed by the (SR2) reaching SR246.2mn, then (half a Riyal) by about SR109mn, (a quarter of a Riyal) by SR52.5mn, then (10 Halalas) by SR8.3mn, (5 Halalas) by SR4.1mn, in addition to the (1 Halala) by about SR387,000. While among the paper currencies, (SR500) is the highest currencies traded outside SAMA during August by about SR140.8bn, then the (SR100) by SR21.9bn, following by the (SR50) recording SR5.5bn, (SR10) by SR1.4bn, and (SR5) by SR1.3bn. (Zawya)
- IMF chief: Saudi economy a bright spot amid global crises** – International Monetary Fund (IMF) Managing Director Kristalina Georgieva said on Monday that the performance of the Saudi economy is a bright spot amid global crises. She pointed out that the global economy has become bleak, saying, "we are going through difficult times." Georgieva made the remarks during the 117th meeting of the Financial and Economic Cooperation Committee of the Gulf Cooperation Council (GCC) here on Monday. The meeting was chaired by Saudi Minister of Finance Mohammed Al-Jadaan. On the sidelines of the meeting, the Ministry of Finance signed a memorandum of understanding (MoU) with IMF with regard to setting up of IMF's regional office in the Kingdom. The IMF chief stressed her keenness to discuss prospects of economic cooperation with Saudi Arabia. The IMF expects that Saudi Arabia would become one of the fastest growing economies in the world, with its gross domestic product (GDP) posting a growth rate of 7.6% this year. Georgieva expected that the GCC countries would achieve a growth rate of 6.5% this year, and the momentum of economic growth in the Gulf region would continue. At the end of the two-day visit to Riyadh, the IMF chief said in a statement that her visit has been instrumental in further deepening the cooperation between the IMF and Saudi Arabia as well as other GCC states, especially in responding to the global series of shocks, including food insecurity. (Zawya)

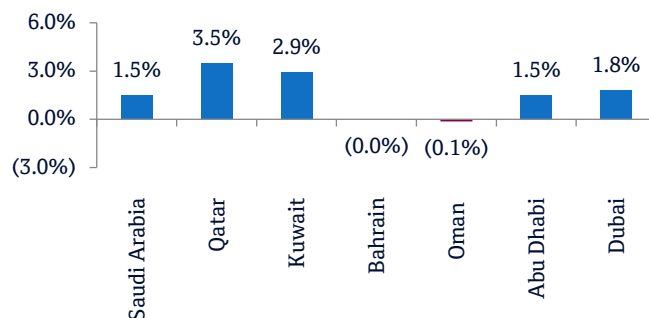
- Finance Minister signs MoU to establish IMF Regional Office in Saudi Arabia** – Minister of Finance Mohammed bin Abdullah Al-Jadaan signed a Memorandum of Understanding (MOU) today in Riyadh with the Director General of the International Monetary Fund (IMF) Kristalina Georgieva, to establish an IMF regional office in the Kingdom of Saudi Arabia. The MOU focuses on maintaining cooperation between the IMF and the GCC countries, and benefiting from the MOU's recommendations, in addition to the Fund's engagement with regional institutions, strengthening relations with the regional governments, and expanding the scope of the Fund's activities in capacity development. At a press conference following the signing of the agreement, Al-Jadaan said that the GCC meeting of finance ministers and central bank governors discussed with the IMF all developments and processes that contribute to strengthening relations between them to improve the economies of the GCC countries as well as other countries, in addition to the importance of maintaining the continuation of structural reforms and achieving high economic growth rates despite the economic crises the world is going through. For her part, IMF Director congratulated the Kingdom on the progress it has achieved in implementing the reform plan within the Kingdom's Vision 2030, especially the rate of women's participation in the labor sector over the past four years, expecting that the Kingdom will be one of the fastest growing economies in the world this year. (Zawya)
- Saudi Arabia agrees 'memorandum of cooperation' with Britain in energy sector** – Saudi Arabia's cabinet agreed on Tuesday on "a memorandum of cooperation" with Britain in the energy sector, Saudi state news agency SPA reported citing a cabinet statement. There were no further details mentioned in the statement. (Reuters)
- Sharjah Investment Forum will take place in February 2023** – The Sharjah FDI Office (Invest in Sharjah) has announced the dates of the sixth edition of its annual flagship event, Sharjah Investment Forum (SIF), which will take place on February 8-9 next year at the Jawaher Reception and Convention Centre in Sharjah. The forum's theme 'Redefining economies making significant strides for a better future' has been designed in response to a global and unanimous realization in the past couple of years that adaptability and innovation are a prerequisite for healthy and sustainable economic activity across sectors, and investments have a key role to play in shaping a better future. The two-day event will bring together regional and global business leaders, economists and financial experts to discuss strategies and mechanisms that will empower business communities in the region and beyond to shed traditionally held views to be more in line with current and future economic trends guided by sustainability ethos and human capital development. The forum will also demonstrate how these mindset transformations coupled with the application of advanced technologies can be a game changer, particularly in the vital sectors of agriculture and food security, health and education. A key focus area of SIF 2023 will be an analysis of the latest trends in entrepreneurship. Sharjah's burgeoning potential in this sector, particularly the way in which it has enabled startups in a variety of sectors to thrive as part of its economic diversification strategies, will also be highlighted at the event. (Zawya)
- Central Bank of UAE's assets up 4.2% to \$135bn in July 2022** – The balance sheet of the Central Bank of the UAE rose to AED495.54bn in July, a year-on-year increase of 4.2% or AED19.93bn, compared with AED475.61bn in July 2021. According to the bank's recent statistics issued today, its month-on-month balance sheet rose by 0.84% or AED4.13bn in July 2022, compared with AED491.41bn in June 2022. The bank's budget in July was distributed between assets in cash and bank balances valued at AED215.74bn, investments saved to maturity valued at AED179.25bn, deposits worth AED65.7bn, loans and advances totaling AED2.15bn, and other assets valued at AED32.7bn. According to the balance sheet, liabilities and capital were distributed between current and deposit accounts valued at AED211.82bn, certificates of deposit and cash bills worth AED144.84bn, issued notes and coins worth AED114.94bn, capital and reserves valued at AED17.87bn, and liabilities totaling AED6.07bn. (Zawya)
- UAE businesses regard their people as their 'greatest asset'** – Some 92% of UAE business leaders regard their people as their greatest asset and 51% of IT leaders say their organization knows what it takes to digitally transform a workforce, says a study. However many employees are now facing a challenge to keep up the pace, according to a new Dell Technologies Breakthrough Study. What's more, more than half of the UAE business leaders (57%) of the 10,500 respondents from 40+ countries believe their organizations underestimate how to engage with their people properly when planning transformation programs. About 73% of UAE respondents look forward to learning new skills and technologies, to help elevate their careers, the study notes. (Zawya)
- Dubai Financial Market welcomes IPOs raising over \$56bn in 9 months** – The Dubai Financial Market (DFM) welcomed new initial public offerings (IPOs) worth AED 208.20bn (\$56.70bn) during the first nine months (9M) of 2022. These IPOs aim to support Dubai's financial sector and advance its growth trajectory to realize more achievements that cement the emirate's position as one of the key capital and business markets worldwide. Following is a list of three IPOs listed on DFM during the January-September period of 2022. In April 2022, the Dubai Electricity and Water Authority (DEWA) raised around AED 22.40bn (\$6.10bn) through its IPO. State utility DEWA set the final offer price for its IPO at AED 2.48 per share, offering 9bn ordinary shares, representing 18% of the issued capital. DEWA's IPO was the largest offering in the UAE and the second largest in the Europe, Middle East, and Africa region since Saudi Aramco's record IPO in 2019. DEWA began trading its ordinary shares on DFM on 12 April under the ticker DEWA UH EQUITY, implying a market capitalization of AED 124bn. The listing of DEWA came in line with Dubai's plans to make 10 state-owned companies go public to boost the capital market, bringing the index's market capitalization to AED 3tn (\$816.86bn). In June 2022, TECOM Group, a member of Dubai Holding Group, raised AED 1.70bn (\$463mn) in its IPO where the final price was set at AED 2.67 per share, implying a market cap of AED 13.40bn. Local, regional, and international investors have subscribed to the IPO, which attracted total gross demand of AED 35.40bn, implying an oversubscription level of over 21 times in aggregate. A month later, TECOM started trading on DFM and listing 625mn ordinary shares, accounting for 12.50% of the capital, under the symbol TECOM. In September 2022, Salik Company listed 1.90bn ordinary shares, accounting for 24.90% of its share capital, at a price of AED 2 per share. The offering was oversubscribed 49 times at an amount of AED 184.20bn (\$675bn). On 29 September 2022, Salik began trading on DFM under the ticker SALIK, implying gross proceeds exceeding AED 3.70bn (\$1bn) and a market cap of AED 15bn. Following the transaction, Salik remained a state-owned company, with the Dubai government holding 75.10% of its share capital. (Zawya)
- Over 140% surge in international flights at Oman's airports** – More than 32,000 international flights arrived and departed through the Sultanate of Oman's airports till the end of July 2022, an increase of 142.1% compared to the same period in 2021. Oman News Agency (ONA) reported that the international flights arriving and departing from Muscat, Salalah and Sohar airports recorded a remarkable growth of 142.1% until the end of July 2022, reaching 32,608 compared to the same period in 2021, which amounted to 13,468 flights. Statistics issued by the National Center for Statistics and Information indicated that the number of arrivals through airports recorded a remarkable increase by 187%, as the total number of arriving, departing and transiting passengers at Muscat, Salalah, Sohar and Duqm airports reached 4,907,599 until the end of July 2022. The number of departures through the airports of the Sultanate of Oman increased by 127% until the end of July compared to the same period in 2021. (Zawya)
- Egypt-Kuwait trade rises 21% YoY in 2021** – The trade exchange between Egypt and Kuwait grew 21% year-on-year (YoY) in 2021, Minister of Trade and Industry Ahmed Samir revealed on the sidelines of the Egyptian Kuwaiti Business Forum, according to an official statement on October 3rd. Trade exchange between the two countries reached around \$305mn in 2021, up from \$252mn in 2020, Samir announced. In the first seven months of 2022, the Egyptian Kuwaiti trade totaled \$242mn, he added. Samir said that the number of joint investment projects between the two countries reached 1,337 in several sectors, including financing and industry. During the Egyptian Kuwaiti Business Forum, the Federation of Egyptian Chambers of Commerce (FEDCOC) and the Kuwait Chamber of Commerce and Industry signed a cooperation protocol to

exchange information on trade, organize trade delegations, and establish continuous trade communications. (Zawya)

- **Kuwait Agility's VC arm invests \$20mn in US-based Loop Global** – The venture capital arm of Kuwait-based global logistics and warehouse provider Agility has invested \$20mn (KWD 6mn) in Loop Global, a US-based company that develops electric-vehicle (EV) charging stations and networks, it said in a regulatory filing on Boursa Kuwait. Loop, which operates across America and in more than 15 countries, said it would use the funds from Agility Ventures and other new investors to support its expansion and growth. Agility has committed more than \$170mn to investments in sustainable transportation, energy and technology. Its portfolio includes investments in Hylion, a US innovator in electrified powertrain systems, Frete, Brazil's leading freight marketplace and Dubai-based mobility solutions provider Swvl. (Zawya)
- **Kuwait oil minister: OPEC+ decision will aim to guarantee supply security** – Kuwait's oil minister said on Tuesday that OPEC+ would make a suitable decision to both guarantee energy supply and serve the interests of producers and consumers. Mohammed al-Fares made his remarks before departing for the OPEC+ meeting which is taking place in person in Vienna on Wednesday for the first time since March 2020, the state news agency KUNA said. (Reuters)

Rebased Performance


Source: Bloomberg

Daily Index Performance


Source: Bloomberg

Asset/Currency Performance	Close (\$)	1D%	WTD%	YTD%
Gold/Ounce	1,709.78	0.6	3.0	(6.5)
Silver/Ounce	20.99	1.4	10.3	(10.0)
Crude Oil (Brent)/Barrel (FM Future)	91.16	2.6	3.6	17.2
Crude Oil (WTI)/Barrel (FM Future)	85.69	2.5	7.8	13.9
Natural Gas (Henry Hub)/MMBtu	5.64	0.0	(11.9)	54.1
LPG Propane (Arab Gulf)/Ton	85.75	0.0	(1.3)	(23.6)
LPG Butane (Arab Gulf)/Ton	99.50	0.0	3.6	(28.5)
Euro	0.99	0.9	1.2	(12.8)
Yen	144.75	0.1	0.0	25.8
GBP	1.14	0.3	1.7	(16.1)
CHF	1.01	0.6	0.1	(7.5)
AUD	0.65	(0.7)	1.1	(10.9)
USD Index	110.93	(0.7)	(1.1)	16.0
RUB	118.69	0.0	0.0	58.9
BRL	0.19	0.6	5.2	8.3

Source: Bloomberg

Global Indices Performance	Close	1D%*	WTD%*	YTD%*
MSCI World Index	2,429.91	0.0	2.2	(24.8)
DJ Industrial	29,490.89	0.0	2.7	(18.8)
S&P 500	3,678.43	0.0	2.6	(22.8)
NASDAQ 100	10,815.43	0.0	2.3	(30.9)
STOXX 600	400.09	3.5	4.5	(28.6)
DAX	12,552.86	4.0	5.0	(30.7)
FTSE 100	7,050.41	2.8	4.4	(19.9)
CAC 40	5,982.08	4.4	5.2	(27.2)
Nikkei	26,992.21	2.8	4.0	(25.4)
MSCI EM	876.15	0.0	0.0	(28.9)
SHANGHAI SE Composite	3,024.39	0.0	0.0	(25.8)
HANG SENG	17,079.51	0.0	(0.8)	(27.5)
BSE SENSEX	58,065.47	2.5	1.1	(8.8)
Bovespa	118,049.44	2.0	12.8	21.7
RTS	1,093.52	0.2	3.6	(31.5)

Source: Bloomberg (*\$ adjusted returns)



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