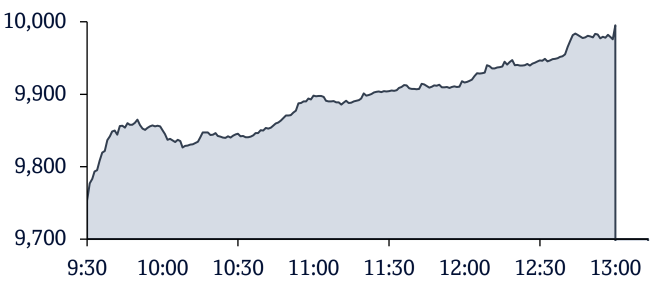
QSE Intra-Day Movement



Qatar Commentary

The QE Index rose 2.9% to close at 9,995.1. Gains were led by the Consumer Goods & Services and Industrials indices, gaining 5.9% and 3.9%, respectively. Top gainers were Qatar Fuel Company and Salam International Inv. Ltd., rising 9.1% and 7.3%, respectively. Among the top losers, Ahli Bank fell 7.9%, while Meeza QSTP was down 1.2%.

GCC Commentary

Saudi Arabia: The TASI Index gained 0.8% to close at 10,939.0. Gains were led by the Transportation and Utilities indices, rising 2.5% and 2.4%, respectively. National Medical Care Co. rose 10.0%, while Al-Baha Investment and Development Co. was up 7.7%.

Dubai: The market was closed on November 5, 2023.

Abu Dhabi: The market was closed on November 5, 2023.

Kuwait: The Kuwait All Share Index gained 1.2% to close at 6,612.5. The Basic Materials index rose 2.8%, while the Financial Services index gained 1.8%. Shuaiba Industrial Co. rose 9.6%, while The Energy House Holding Company was up 7.0%.

Oman: The MSM 30 Index gained 0.7% to close at 4,524.0. Gains were led by the Financial and Industrial indices, rising 0.3% and 0.1%, respectively. Ooredoo rose 9.7%, while Bank Nizwa was up 2.1%.

Bahrain: The BHB Index fell 0.2% to close at 1,914.4. The Materials Index declined 0.9%, while the other indices ended flat or in the green. Ithmaar Holding declined 10.0%, while Aluminum Bahrain was down 0.9%.

Market Indicators	05 Nov 23	02 Nov 23	%Chg.
Value Traded (QR mn)	691.8	573.2	20.7
Exch. Market Cap. (QR mn)	586,031.6	571,781.7	2.5
Volume (mn)	362.9	278.3	30.4
Number of Transactions	20,736	19,982	3.8
Companies Traded	50	50	0.0
Market Breadth	40:7	41:6	–

Market Indices	Close	1D%	WTD%	YTD%	TTM P/E
Total Return	21,450.90	2.9	2.9	(2.0)	11.6
All Share Index	3,375.10	2.7	2.7	(1.2)	11.7
Banks	4,096.69	2.2	2.2	(6.6)	10.6
Industrials	4,010.90	3.9	3.9	6.1	14.9
Transportation	4,302.71	0.9	0.9	(0.8)	11.3
Real Estate	1,409.03	1.8	1.8	(9.7)	14.4
Insurance	2,519.85	1.0	1.0	15.2	55
Telecoms	1,556.98	2.3	2.3	18.1	11.9
Consumer Goods and Services	7,479.36	5.9	5.9	(5.5)	19.5
Al Rayan Islamic Index	4,394.90	3.3	3.3	(4.3)	13.1

GCC Top Gainers##	Exchange	Close#	1D%	Vol. '000	YTD%
Ooredoo Oman	Oman	0.34	9.7	136.3	(22.7)
Qatar Fuel Company	Qatar	16.23	9.1	2,058.1	(9.6)
Industries Qatar	Qatar	13.19	5.5	2,436.2	3.0
Dukhan Bank	Qatar	3.74	3.9	11,281.3	(6.5)
Qatar Electricity & Water Co.	Qatar	17.10	3.3	1,327.6	(3.4)

GCC Top Losers##	Exchange	Close#	1D%	Vol. '000	YTD%
Co. for Cooperative Ins.	Saudi Arabia	123.00	(3.9)	523.6	83.4
Dr. Sulaiman Al Habib Medical Services Group Co	Saudi Arabia	251.00	(2.1)	151.6	13.8
Etihad Etisalat Co.	Saudi Arabia	46.00	(2.0)	544.1	32.4
Bupa Arabia for Coop. Ins.	Saudi Arabia	207.80	(1.0)	155.1	44.5
Aluminum Bahrain	Bahrain	1.08	(0.9)	70.9	(1.4)

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

QSE Top Gainers	Close*	1D%	Vol. '000	YTD%
Qatar Fuel Company	16.23	9.1	2,058.1	(9.6)
Salam International Inv. Ltd.	0.735	7.3	74,835.6	19.7
Industries Qatar	13.19	5.5	2,436.2	3.0
Doha Bank	1.667	4.4	5,145.8	(14.6)
Qatar Aluminum Manufacturing Co.	1.300	4.3	28,125.3	(14.5)

QSE Top Volume Trades	Close*	1D%	Vol. '000	YTD%
Salam International Inv. Ltd.	0.735	7.3	74,835.6	19.7
Mazaya Qatar Real Estate Dev.	0.681	2.6	41,193.8	(2.2)
Qatar Aluminum Manufacturing Co.	1.300	4.3	28,125.3	(14.5)
Baladna	1.230	2.1	25,740.1	(19.7)
Masraf Al Rayan	2.170	2.6	25,656.3	(31.6)

QSE Top Losers	Close*	1D%	Vol. '000	YTD%
Ahli Bank	3.500	(7.9)	1.2	(12.7)
Meeza QSTP	2.570	(1.2)	2,181.3	18.4
QLM Life & Medical Insurance Co.	2.620	(1.1)	746.4	(45.4)
Al Khaleej Takaful Insurance Co.	2.995	(1.1)	1,547.3	30.2
Gulf Warehousing Company	3.173	(0.7)	3,171.9	(21.6)

QSE Top Value Trades	Close*	1D%	Val. '000	YTD%
Masraf Al Rayan	2.170	2.6	55,136.7	(31.6)
Salam International Inv. Ltd.	0.735	7.3	54,804.5	19.7
Dukhan Bank	3.740	3.9	41,797.7	(6.5)
Qatar Gas Transport Company Ltd.	3.520	(0.3)	39,529.4	(3.9)
Gulf International Services	2.852	0.9	38,737.2	95.5

Regional Indices	Close	1D%	WTD%	MTD%	YTD%	Exch. Val. Traded ($ mn)	Exchange Mkt. Cap. ($ mn)	P/E**	P/B**	Dividend Yield
Qatar*	9,995.11	2.9	2.9	5.0	(6.4)	190.08	160,689.9	11.6	1.3	4.9
Dubai^	3,929.81	0.4	0.4	1.4	17.8	69.15	180,361.1	8.7	1.3	4.5
Abu Dhabi^	9,510.49	0.3	0.3	1.8	(6.9)	254.93	719,176.4	30.8	2.9	1.6
Saudi Arabia	10,938.95	0.8	0.8	2.3	4.4	1,296.00	2,934,693.5	18.2	2.2	3.4
Kuwait	6,612.47	1.2	1.2	1.2	(9.3)	146.13	136,654.7	15.2	1.4	4.2
Oman	4,523.97	0.7	0.7	(0.5)	(6.9)	7.95	23,000.1	13.6	0.9	4.9
Bahrain	1,914.43	(0.2)	(0.2)	(0.8)	1.0	3.06	52,502.7	7.0	0.7	8.7

*Source: Bloomberg, Qatar Stock Exchange, Tadawul, Muscat Securities Market and Dubai Financial Market (** TTM; * Value traded ($ mn) do not include special trades if any, ^ Data as of November 3, 2023)*

Qatar Market Commentary

- The QE Index rose 2.9% to close at 9,995.1. The Consumer Goods & Services and Industrials indices led the gains. The index rose on the back of buying support from non-Qatari shareholders despite selling pressure from Qatari shareholders.
- Qatar Fuel Company and Salam International Inv. Ltd. were the top gainers, rising 9.1% and 7.3%, respectively. Among the top losers, Ahli Bank fell 7.9%, while Meeza QSTP was down 1.2%.
- Volume of shares traded on Sunday rose by 30.4% to 362.9mn from 278.3mn on Thursday. Further, as compared to the 30-day moving average of 191.5mn, volume for the day was 89.5% higher. Salam International Inv. Ltd. and Mazaya Qatar Real Estate Dev. were the most active stocks, contributing 20.6% and 11.3% to the total volume, respectively.

Overall Activity	Buy%*	Sell%*	Net (QR)
Qatari Individuals	29.81%	35.27%	(37,776,655.50)
Qatari Institutions	43.01%	45.05%	(14,155,495.52)
Qatari	**72.82%**	**80.33%**	**(51,932,151.01**
GCC Individuals	0.34%	0.41%	(475,957.85)
GCC Institutions	4.30%	1.18%	21,585,597.85
GCC	**4.64%**	**1.59%**	**21,109,640.01**
Arab Individuals	13.57%	12.25%	9,115,461.38
Arab Institutions	0.00%	0.00%	-
Arab	**13.57%**	**12.25%**	**9,115,461.38**
Foreigners Individuals	3.12%	3.38%	(1,840,505.35)
Foreigners Institutions	5.85%	2.45%	23,547,554.98
Foreigners	**8.97%**	**5.84%**	**21,707,049.63**

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

Earnings Releases

Earnings Releases

Company	Market	Currency	Revenue (mn) 3Q2023	% Change YoY	Operating Profit (mn) 3Q2023	% Change YoY	Net Profit (mn) 3Q2023	% Change YoY
Sinad Holding Co.	Saudi Arabia	SR	412	-4.0%	-35	-13.2%	-39	-27%
Southern Province Cement Co.	Saudi Arabia	SR	286	-11%	58	-37%	53	-40%

Qatar

- **Al-Kaabi: Qatar to provide 40% of all new LNG supplies by 2029 -** Qatar will account for about 40% of all new LNG supplies by 2029, said HE the Minister of State for Energy Affairs Saad bin Sherida al-Kaabi, and noted the country is providing the world with the cleanest hydrocarbon source of energy. Al-Kaabi, who is also the President and CEO of QatarEnergy, was delivering the keynote speech at the Sinopec Forum in Shanghai Sunday. The minister hailed the growing relationship between Qatar and China in the field of energy, highlighting the significance of the recently signed North Field expansion project partnerships and LNG sales agreements. Al-Kaabi underscored the strong fundamentals of energy demand growth in Asia, mainly powered by China's economic growth and said, "The State of Qatar has firmly supported the role of natural gas as a central component of any energy mix on the road to a realistic energy transition. We are providing the world with the cleanest hydrocarbon source of energy, which enjoys both economic and environmental qualities to support sustainable growth and a better future. "In fact, by 2029, about 40% of all new LNG supplies will be provided by Qatar. Therefore, we believe that a stronger relationship between the world's largest LNG producer and the world's largest energy consumer is a natural development of the realities shaping the energy map today." Al-Kaabi placed great emphasis on QatarEnergy's commitment to protecting our planet and our existence. He said: "We believe that energy transition is one of the most pressing challenges of our time. It is not just about the environment, but also about the future of energy that touches the lives of every individual on this planet, and transcends borders, economies, and cultures. "It is about a reasonable and realistic shift to cleaner alternatives to power our economies, while at the same time balancing energy security, affordability, and sustainability." "The transition to a cleaner, more sustainable energy future cannot be achieved in isolation. It requires open co-operation among nations, industries, and stakeholders towards a common goal," His Excellency added. The Sinopec Forum, which was held on the sidelines of the China International Import Expo, was organized and hosted by China Petrochemical Corporation (Sinopec) with the participation of Dr Ma Yongsheng, Chairman of Sinopec Group and Chairman of Sinopec Corp, and the attendance of senior Chinese and international energy executives. (Gulf Times)
- **S&P affirms Commercial Bank's rating at A-/Stable/A-2 -** Standard & Poor's (S&P) Global Ratings has affirmed Commercial Bank's long-term issuer credit ratings at A-/stable/A-2 with a stable outlook. According to S&P, "The stable outlook on Commercial Bank reflects our view that the Bank will continue to reduce the proportion of real estate related risks on its balance sheet while maintaining strong capitalization." The ratings agency also highlighted the key role of the Qatari Government in the Bank's ratings, as stated in the report: "The long-term rating on Commercial Bank is three notches higher than our assessment of the bank's SACP due to a high likelihood of extraordinary government support for Commercial Bank if needed." Joseph Abraham, Group Chief Executive Officer of Commercial Bank said: "The rating affirmation with a stable outlook by S&P reflects the continuing strength of the Banks balance sheet and earnings and the strong position of the Qatar Government and economy". Commercial Bank is also rated A2 by Moody's with a stable outlook and A- by Fitch with a positive outlook. (QSE)
- **'Qatar benefits from fixed exchange regime; interest rates to remain high' -** Qatar, which is heavily integrated into world energy markets, benefits from a fixed exchange regime; and interest rates are expected to remain high as the US inflation remains far from being resolved, according to Argentina's former central bank president. "For economies like Qatar, which is so heavily integrated into world energy markets, it benefits from having fixed exchange parity," Dr Federico Sturzenegger told Gulf Times in an interview. Stressing that a half of the countries in the world have fixed exchange rate system, he said typically, the countries that have very large trade share, they value a lot for the stability. Fixed exchange has the great benefit that it eases trade, he said, adding the local prices are stabilized with the international prices. "The benefits are clearly established and Qatar's economy has been diversifying its economic base so as to not get hit by shocks in commodity prices," according to him. On interest rates, he said the US inflation is far from being resolved. In support of this, he said the US has increased its money supply (M2) by 40% since the crisis and prices by 15%. "What I conclude from that is more inflation (is) coming in the US, which is going to force the Federal Reserve to keep interest rates high for some time." Finding that the monetary policy of the US feeds into the monetary policy of Qatar; Sturzenegger said: "If someone expects quick reduction in the interest rates in the US, which would imply a quick reduction in Qatar, I think that is not going to happen." "I wouldn't be even surprised if they (US) need to increase interest rates," he said, adding "with fixed exchange, there is not much Qatar can do, it has to live with high interest rates." Qatar has so far seen a cumulative 5% or 500 basis points hike in interest rates since January 2022, even as the Qatar Central Bank outlined four major priority sectors

that would not bear the brunt of rate hike on their outstanding loans. (Gulf Times)

- **Al Mahhar Holding issues a voluntary trading update for the nine-month period from 1st of January to 30th September 2023 (9 months 2023) -** Al Mahhar Holding Company, a leading provider of specialized products and services to the energy and infrastructure sectors in Qatar, is pleased to provide a voluntary trading update for the nine-month period from 1st of January to 30th September 2023 (9 months 2023). All financial figures stated in this press release relate to unaudited and unreviewed financial statements prepared by the management of Al Mahhar. Al Mahhar achieved a total revenue of QR517mn in the first nine months of 2023. These revenue levels were achieved despite a challenging market environment for the infrastructure sector servicing subsidiaries. A significant increase in the revenue generated in the subsidiaries servicing the Energy sector counterbalanced the decline in the infrastructure sector, resulting in a share of 89% of total revenue being generated in the subsidiaries servicing the Energy sector. - QR517mn revenue achieved by Al Mahhar Holding in the first 9 months of 2023: Al Mahhar capitalizing on the emerging opportunities in the Energy Sector in Qatar. 89% of 9 months 2023 total revenue achieved in Al Mahhar's Energy sector servicing subsidiaries. Strategic decision to reduce exposure to infrastructure sector. Management confirms a positive outlook in particular on its subsidiaries servicing the Energy sector. (QSE)
- **Estithmar Holding to hold its AGM on November 28 for 2023 -** Estithmar Holding announces that the General Assembly Meeting AGM will be held on 28/11/2023, virtually via video call, inviting the shareholders wishing to attend in person to come to the headquarters of the company and 05:30 PM. In case of not completing the legal quorum, the second meeting will be held on 04/12/2023, virtually via video call, inviting the shareholders wishing to attend in person to come to the headquarters of the company and 05:30 PM: Agenda of the Ordinary General Assembly: 1) Electing a non-independent board member the voting will be by secret ballot and cumulative voting, in accordance with Article 27 of the company's articles of association, Article 35 of the Corporate Governance No. 5/2016, and Article 96 of the Commercial Companies Law. The shareholders wishing to attend the meeting place are requested to be present at least two hours before the specified time to organize lists of the names of the attendees and the number of shares held by each of them. To express interest in attending the meeting, the respective shareholders are requested to provide the following information and documents through an email message to the email address: alphaqatar2020@gmail.com 1) Copy of Identification Document. 2) Mobile number 3) NIN number 4) Copy of proxy and supporting documents for representatives of individuals and corporate entities 5) Refer to Estithmar's Ordinary General Assembly meeting. A link to participate in the meeting virtually through the conference call will be sent electronically to those who expressed their interest in attending the meeting. Attendees are able to discuss the agenda, address questions to the Board of Directors or the External Auditor by sending their questions or comments in the chat box, during the meeting. As for the voting on items on the meeting's agenda, a shareholder who has an objection on an item must raise their hand, at the time of voting on the subject item, to express his/her objection. In the event that the shareholder does not raise his/her hand, this will be considered as an endorsement for the subject item. Notes: 1) It is not permissible to appoint any person other than the shareholders in the company. 2) Members of the Board of Directors may not be appointed as a proxy in accordance with Article 128 of the Companies Law. 3) The total number of shares owned by proxy must not exceed 5% of the company's capital. 4) Representatives of entities shall submit a letter authorizing their appointment as representatives of those legal entities at the meeting. (QSE)
- **QFC PMI: Qatar non-energy private sector sees buoyant business; profitability improves -** Doha's non-energy private sector kept experiencing improved business conditions at the start of the final quarter of 2023 and the 12-month outlook remained "upbeat", according to the Qatar Financial Centre (QFC). Output, new orders and employment expanded in October, and profitability improved as firms hiked prices for goods and services at the fastest rate since February; while average input prices fell for the first time in the year so far, according to the QFC's latest purchasing managers' index (PMI). "Business conditions in Qatar's non-energy private sector economy continued to improve moving into the final quarter of 2023, albeit at a slightly reduced tempo," QFC Authority chief executive officer Yousuf Mohamed al-Jaida said. The Qatar PMI indices are compiled from survey responses from a panel of around 450 private sector firms. The panel covers the manufacturing, construction, wholesale, retail, and services sectors, and reflects the structure of the non-energy economy according to official national accounts data. The PMI posted 50.8 in October, from 53.7 in September, but the overall growth has been maintained since February, although the headline figure dipped below its long-run average (52.3, since 2017) in the latest period. Business activity among Qatari non-energy private sector firms rose further in October, with firms often reporting higher customer numbers. Output has risen every month since July 2020, except for a brief correction in January following the conclusion of the FIFA World Cup Qatar 2022. The overall rate of expansion was the softest in 2023 so far, but construction continued to post a solid rebound in activity. New business increased for the ninth successive month in October, with strong demand at wholesalers and retailers in particular. The overall rate of growth eased since September, however. Non-oil private sector employment expanded for the eighth month running in October, driven by construction firms and manufacturers, who also held the strongest 12-month outlooks for activity in October. Supply chains continued to improve in October, as lead times for inputs shortened for the 18th consecutive month. Purchasing of inputs rose for the eighth straight month, but only fractionally, as firms aimed to stabilize their inventory levels. Input stocks were unchanged since September. The survey found wages and salaries were only fractionally up since the previous month. Qatari financial services companies saw another marked increase in total business activity in October. The seasonally adjusted financial services business activity index posted 58.3, well above the overall private sector figure of 51.4 and a slight improvement on September. Demand was still strong overall and more robust than the non-energy sector average. Meanwhile, employment at financial services firms rose for the seventh month running, it said. "Data on financial services suggested the sector continued to outperform the wider economy in October," al-Jaida said. (Gulf Times)
- **Kaabi: Qatar's ties with China echo solid shared commitments for sustainable future -** Minister of State for Energy Affairs and QatarEnergy President and CEO HE Saad Sherida Al Kaabi hailed the growing relationship between Qatar and China in the field of energy, highlighting the significance of recently signed North Field expansion project partnerships and LNG sales agreements. In a keynote speech at the Sinopec Forum in Shanghai, Al Kaabi underscored the strong fundamentals of energy demand growth in Asia, mainly powered by China's economic growth and said, "Qatar has firmly supported the role of natural gas as a central component of any energy mix on the road to a realistic energy transition. We are providing the world with the cleanest hydrocarbon source of energy, which enjoys both economic and environmental qualities to support sustainable growth and a better future. "In fact, by 2029, about 40% of all new LNG supplies will be provided by Qatar. Therefore, we believe that a stronger relationship between the world's largest LNG producer and the world's largest energy consumer is a natural development of the realities shaping the energy map today." Placing great emphasis on QatarEnergy's commitment to protecting our planet and our existence, he said, "We believe that energy transition is one of the most pressing challenges of our time. It is not just about the environment, but also about the future of energy that touches the lives of every individual on this planet, and transcends borders, economies, and cultures. It is about a reasonable and realistic shift to cleaner alternatives to power our economies, while at the same time balancing energy security, affordability, and sustainability." "The transition to a cleaner, more sustainable energy future cannot be achieved in isolation. It requires open cooperation among nations, industries, and stakeholders towards a common goal," he said. The Sinopec Forum, which was held on the sidelines of the China International Import Expo, was organized and hosted by China Petrochemical Corporation (Sinopec) with the participation of Dr. Ma Yongsheng, chairman of Sinopec Group & Chairman of Sinopec Corp and the attendance of senior Chinese and international energy executives. (Qatar Tribune)

- **QFMA takes part in meeting of GCC Heads of Capital Market Authorities Committee -** Qatar Financial Markets Authority (QFMA) participated, in the 27th Meeting of the GCC Heads of Capital Market Authorities (or their equivalent) Committee, held yesterday, via visual communication. QFMA was represented by Dr. Tamy Bin Ahmad Al-Binali. The meeting discussed a number of topics, including, the outcomes of the last meeting of the GCC Capital Markets Integration Strategy Working Group, as well as the outcomes of the meetings of the GCC Financial Markets Regulators Working Group Concerning Communication and Investor Awareness, and the meeting of the GCC Financial Market Regulators Working Group Concerning Training. The Committee meeting also discussed the proposed initiatives to confront financial fraud, in addition to the latest developments regarding the MoU among the GCC financial markets regulators, as well as the various developments in the GCC financial markets. (Peninsula Qatar)
- **Ooredoo Group among top 5 leaders in Forbes Middle East's Sustainable 100 list -** Ooredoo Group, a leading telecommunications company, has achieved a prestigious ranking among Forbes Middle East's Sustainable 100, showcasing its unwavering commitment to sustainability and environmental protection. Forbes Middle East's inaugural Sustainable 100 report highlights companies at the forefront of sustainable business practices across the region. The assessment spans 11 key corporate sectors, evaluating businesses on various criteria, including their environmental impact, ESG commitments, transparency, collaboration, sustainability initiatives within the past year, and their ambitious journey toward achieving net-zero emissions. In the Technology and Telecom sector, Ooredoo Group has claimed a remarkable 4th place, firmly establishing itself among the top 5 companies making substantial strides. Aziz Aluthman Fakhroo, MD and Group CEO, Ooredoo, said: "At Ooredoo, we are committed to the UN SDGs and the highest environmental protection standards. Sustainability is not just a corporate responsibility; it is a guiding principle in everything we do. We are dedicated to pioneering innovation, fostering environmental consciousness, and actively contributing to a more sustainable world. This recognition by Forbes Middle East reinforces our firm commitment and fuels our determination to set new industry standards for sustainability." Across operating companies, Ooredoo Group has been heavily investing in renewable energy sources to reduce its carbon footprint, seeking to rely more on clean energy and ensuring sustainable operations. As part of its efforts, the company is proactively transitioning from diesel generators to more eco-friendly solutions, such as grid electricity, while promoting responsible consumption and production through smart waste management solutions. Ooredoo is currently an active participant in the GCC ESG Telecommunications Alliance, a pivotal collaboration among seven leading telecommunications companies in the Gulf region. The Alliance – considered as a new precedence for the industry - is dedicated to advancing sustainability, with a special focus on climate action. It strives to promote knowledge exchange and innovative solutions to address environmental challenges and drive sustainability. Most recently, Ooredoo Qatar has entered into a ten-year agreement with the Qatar General Electricity and Water Corporation (KAHRAMAA) to provide advanced smart meters, enhancing water service operations. Ooredoo's cutting-edge technology aims to boost water network monitoring, management, and distribution efficiency for KAHRAMAA. Furthermore, the company had lately announced the great strides it has achieved in its Socially Responsible Investing, a key facet of ESG. Within the Social element, the company has particularly focused on the areas of empowering women; promoting gender equality; reducing the gender gap; promoting equal opportunities and pay; and developing talent across the company. Aziz concluded: "Ooredoo Group's steadfast dedication to environmental sustainability, combined with its innovative approach to delivering excellence in customer experience, has secured its position in Forbes Middle East's Sustainable 100. The company will continue to move forward in its journey to further advance its sustainable initiatives, driven by a clear vision to create a better, greener future for the communities it serves." (Gulf Times)
- **Argentina is eyeing Qatar's expertise in gas industry -** Argentina, which holds the world's second largest shale gas reserve, is eyeing Qatar's expertise for its hydrocarbon development, according to its former central bank president. Doha can also seek Buenos Aires' expertise in precision farming, said Dr Federico Sturzenegger, the former president of Central Bank of Argentina, told Gulf Times in an interview. "We have a big fi eld Vaca Muerta. Qatar is a leading producer of liquefied natural gas (LNG) and there are tremendous synergies," he said. Highlighting that the main synergy is not Qatar's gas but the knowledge of Qatar in the gas industry and how to leverage that knowledge, Sturzenegger, who is also Honoris Causa Professor in HEC Paris, said: "I see QatarEnergy has a natural partner." Reports suggest that Argentina's state backed energy entity YPF and Malaysia's Petronas are eyeing partners to help build a $10bn liquefaction terminal and related infrastructure, a key for boosting output from the Vaca Muerta. "Hopefully, there will be a new political environment next year and those things can be explored," he said in a reply to a query whether any talks have been initiated. The Mercosur country has been focusing on shale oil and gas development in Vaca Muerta, as part of efforts to reduce reliance on costly energy imports amidst plunging foreign currency reserve levels, high inflation and pressure on the local currency peso. The Argentinian government has set a target of boosting gas production to 163mn cubic metres per day by 2026, to meet the growing demand for gas in order to achieve net-zero carbon emissions by 2050. Most of the production growth is expected to come from Vaca Muerta. Qatargas had in 2011 signed a first long term gas deal with a Latin American country to provide LNG. Sturzenegger said in a more challenging environment for agriculture like Qatar, the precision farming has lot of opportunities. Highlighting a lot of complementarities between the resources that Qatar can put into innovation and technology; he said "If Qatar wants to develop agriculture, there is lot to learn from Argentina and profit from precision agriculture." On the future of growth globally, he is of the view that technology is the answer. "Technology is subject to scale effects, implying when the world becomes larger, there are more resources and more incentives to innovate," he said. Innovation is growing in a faster pace and that accelerates the growth of the world, he said, adding artificial intelligence is going to boost the productivity and its contribution will be similar to that of the industrial revolution. "Technology is growing rapidly and there is a need to factor in the possibility that the oil and gas may be phased out over the next few decades and the economies are thinking on these terms and that is the reason for their (hydrocarbon economies) sovereign wealth funds diversification drive," he added. (Gulf Times)
- **Qatar to host 19th Korea-Middle East Cooperation Forum today -** Qatar will on Monday host the 19th session of the Korea-Middle East Cooperation Forum, which is organized by the Ministry of Foreign Affairs, in collaboration with the Ministry of Foreign Affairs of the Republic of Korea. The Korea-Middle East Cooperation Forum is an annual event that has been held alternately in Korea and various Middle Eastern countries since it was first launched in 2003. This forum serves as a platform for prominent figures from the public and private sectors. The forum will take place in Doha for the first time, in light of the growing relations and cooperation between Qatar and the Republic of Korea, in addition to MENA countries in various areas, including politics, economy, diplomacy and culture. To be held under the theme 'Korean and Middle East: Towards Stronger Cooperation and Partnership', the 19th session of the Korea-Middle East Cooperation Forum will bring together prominent and high-ranking political, economic and academic figures from South Korea and Middle Eastern countries. The event will include three panels discussing future prospects for Korea and the Middle East; strengthening economic partnerships in the era of green transformation; and the future of humanitarian and cultural ties between Korea and the Middle East. (Qatar Tribune)
- **Sulaiti: Qatar's investments in ecofriendly transportation system places it in leading position -** Qatar's efforts and investments into building an integrated, coherent, ecofriendly and sustainable transportation system has placed it in a leading position on the world map of transportation industry, Minister of Transport HE Jassim Saif Ahmed Al Sulaiti has said. Speaking at the main session of the 5th round of Smart Transport, Logistics, Infrastructure and Traffic Fair and Forum for the MEA Region (TransMEA2023), which opened in Cairo on Sunday, the minister said the system is supporting the strategies and plans that aim at progressing on the country's agenda towards a greener future and achieving the goals of

Qatar National Vision 2030. Several transportation ministers participating in the event attended the session. They discussed the advancements in the region in terms of sustainable transportation systems and the challenges to ecofriendly transportation projects. Sulaiti headed Qatar's delegation participating in the TransMEA2023, which is being held under the patronage of President of Egypt Abdel Fattah Al Sisi. The event, inaugurated by Egyptian Prime Minister Mostafa Madbouly, will run until November 8 with the participation of nearly 350 exhibitors from 50 countries. On the sidelines of the event, the transport minister met separately with Minister of Transport of Egypt Vice-Admiral Engineer Kamel Elwazir, Minister of Civil Aviation of Egypt Mohamed Abbas Helmy and Minister of Transport and Logistic Services of Saudi Arabia Eng. Saleh bin Nasser Al Jasser. During the meetings, they discussed aspects of cooperation between Qatar and each of the countries in the fields of transportation, and ways to take them to higher heights, particularly with regards to developing the transportation sector and the logistics services that support that vital industry. (Qatar Tribune)

International

- **US manufacturers stumble in setback for diesel demand -** US manufacturers reported an unexpectedly widespread fall in business activity in October, postponing the sector's exit from the prolonged downturn that began in late 2022. Industrial energy consumption appeared to be steadying over the summer but the anticipated rebound will now be pushed back into 2024. The Institute for Supply Management's manufacturing purchasing managers index slipped to 46.7 (14th percentile for all months since 1980) in October down from 49.0 (24th percentile) in September. In points terms, the decline was the largest since June 2022, and came after the index had risen in each of the three previous months, encouraging expectations that the sector's downturn was nearing an end. But the fall has left the index below the 50-point threshold dividing expanding activity from a contraction for 12 months running since November 2022. The forward-looking new orders component of the index implies the downturn is likely to last for several more months. The new orders sub-index slumped to 45.5 (9th percentile) in October down from 49.2 (20th percentile) in September. (Reuters)
- **Finance Minister: China to accelerate issuance of government bonds -** China will accelerate the issuance and use of government bonds, state-run news agency Xinhua reported on Sunday citing an interview with new finance minister Lan Foan. The finance ministry will steadily promote the resolution of local government debt risk and increase efforts to better leverage the role of special bonds to boost the economy, Xinhua cited Foan as saying. "The Ministry of Finance will continue to implement a proactive fiscal policy, focus on improving efficiency, and better play the effectiveness of fiscal policy," said Lan, who also noted the "complex domestic and international situation". Some new local government debt quotas for 2024 have been issued in advance to reasonably ensure local financing needs, he said. Lan, a 61-year-old technocrat with little central government experience, was named finance minister in state media last month, at a time when the government is ramping up fiscal stimulus to revive the world's second-biggest economy. He succeeded Liu Kun who had held the position since 2018. Previously, Lan was party chief of the northern province of Shanxi. His appointment comes as the central government draws on a well-used playbook that relies heavily on debt and state spending but that analyst said falls short on deeper reform. The top parliamentary body last month approved the issuance of 1tn yuan ($137bn) in sovereign bonds in the fourth quarter to fund rebuilding of areas affected by floods, state media reported. The economy grew faster than analyst estimates in the third quarter, improving the chances the government can meet its full-year growth target of around 5%. But headwinds persist as a property crisis deepens and private firms are reluctant to spend amid weak confidence. The ruling Communist Party will step up leadership of China's $61tn finance industry and strengthen efforts to reduce local debt risk, state media reported, citing a twice-a-decade financial policy meeting held Oct. 30-31. (Reuters)
- **China pledges to expand market access at annual trade fair amid foreign criticism -** China will further expand market access and increase imports, its premier told a trade fair in Shanghai on Sunday, amid criticism from European firms who said they wanted to see more tangible improvement in the country's business environment. Li Qiang told the opening ceremony of the annual China International Import Expo that the country was committed to opening up its economy, and that imports of goods and services were set to reach a cumulative $17tn within the next five years. "No matter how the world changes, China's pace of opening up will never stall, and its determination to share development opportunities with the world will never change," Li said. China will promote coordinated development of trade in goods and services, protect an international business environment, and relax market access including lifting restrictions on foreign investment in manufacturing, he said. The import expo was launched by President Xi Jinping in 2018 to promote China's free trade credentials and counter criticism of its trade surplus with many countries. However, participation in the past three years was curtailed by the COVID-19 pandemic. This year's event drew criticism from the European Chamber of Commerce in China on Friday, which branded it a "political showcase" and urged authorities to enact more tangible measures to restore confidence in the country among European businesses. China's imports have slumped this year amid a slowdown in the world's second largest economy, although data released last month indicated that the downtrend could be starting to ease. Li in his speech cited examples of businesses that had benefited from the show - including an Afghan carpet maker and Japanese pharmaceutical firm, though without identifying them - and said out of the roughly 3,400 companies participating this year, over 200 had been repeat attendees for the past six years. Countries including Australia and the United States have sent large delegations to the event, which runs over Nov. 5-10. Participants include Micron Technology, Nestle, Burberry and L'Oreal, state media reported. On Sunday, Australian Prime Minister Anthony Albanese, at the start of the first visit to China by a leader of his country in seven years, told the opening ceremony that dialogue and cooperation was "in all our interests". Last year, $73.52bn worth of so-called intentional deals were signed at the fair, up 3.9% from the previous year. China will "actively promote" its application to join the Comprehensive Progressive Trans-Pacific Partnership (CPTPP), Li also said in his speech on Sunday. (Reuters)
- **PMI: Japan service activity posts slowest growth this year -** Japan's services activity expanded at the slowest pace this year in October, a business survey showed on Monday, reinforcing concerns that the key sector propelling economic growth is continuing to soften. The final au Jibun Bank Service purchasing managers' index (PMI) fell to 51.6 in October from 53.8 in September, beset by weak demand. The index was slightly above the flash reading of 51.1 and remained over the 50.0 threshold separating expansion from contraction, according to the survey compiled by S&P Global Intelligence. (Reuters)

Regional

- **Saudi non-oil sector marks robust growth; job opportunities rise -** Saudi Arabia's non-oil sector witnessed strong growth in October, resulting in a significant rise in employment levels, a business survey revealed on Sunday. A robust increase in new businesses has led to a nine-year high in job numbers. The Riyad Bank Saudi Arabia Purchasing Managers' Index (PMI) rose for the second consecutive month in October, picking up to 58.4 from 57.2 in September. The reading was the highest since June. Naif Al-Ghaith PhD, Chief Economist at Riyad Bank, said: "The employment expansion is a promising sign for the Saudi economy, as it suggests a growing demand for labor and a potential improvement in the job market." "Another contributing factor to the expanded PMI was the strong growth in new orders, which reached the highest level since June. This indicates a renewed sense of confidence among businesses and a willingness to invest in new projects," he added. Growth in output and new business remained widespread across the manufacturing, construction, wholesale & retail and services sectors. On the flip side, an active labor market triggered wage pressures in October. Combined with a faster increase in purchase prices, the pace of overall input cost inflation ticked up to the joint-fastest in over a year. Nonetheless, price discounting continued for the second straight month as firms highlighted competitive pressures, resulting in the strongest drop in output prices since May 2020, the PMI data revealed. "Despite facing higher costs, the selling prices of goods and services continued to decline. This decline can be attributed to intense competition within the market, as firms strive to maintain their market share by keeping prices competitive," Al-Ghaith said. "While this may impact profit margins, it benefits consumers by providing them with more affordable products and contributing to overall price stability," he said. According to the PMI survey, firms maintained a great degree of confidence regarding future business activity due to increasing demand and strong order pipelines. However, the degree of optimism eased slightly. (Zawya)

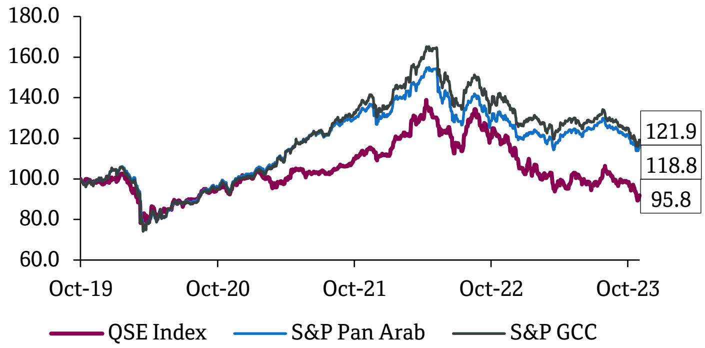
- **Saudi Arabia, Russia to continue additional voluntary oil cuts -** Top oil exporters Saudi Arabia and Russia confirmed on Sunday they would continue with their additional voluntary oil output cuts until the end of the year as concerns over demand and economic growth continue to weigh on crude markets. Both countries said their cuts would be reviewed next month to consider extending, deepening or increasing it. Saudi Arabia confirmed it would continue with its additional voluntary cut of 1mn barrels per day (bpd) translating into a production of around 9mn bpd for December, a source at the ministry of energy said in a statement. "This additional voluntary cut comes to reinforce the precautionary efforts made by OPEC+ countries with the aim of supporting the stability and balance of oil markets," the source was quoted as saying in the statement. Following the Saudi statement, Moscow also announced it would continue its additional voluntary supply cut of 300,000 bpd from its crude oil and petroleum product exports until the end of December. OPEC+, which comprises the countries of the Organization of the Petroleum Exporting Countries (OPEC) and leading allies including Russia, has been cutting output since last year in what it says is preemptive action to maintain market stability. Oil hit a 2023 high in September at near $98 a barrel for Brent crude, although it has since weakened to trade around $85 a barrel on Friday, despite support from the conflict in the Middle East. Saudi Arabia, OPEC's de-facto leader, first made the voluntary cut for July as an addition to a broad supply-limiting deal first agreed by some members of OPEC+ in April. The kingdom said in September it would extend its additional voluntary cut until the end of the year and review the decision monthly. Analysts had widely expected the kingdom to confirm it would extend its cut in December. A June decision by OPEC+ already limits supply into 2024. The alliance is next due to meet on Nov. 26 in Vienna. (Reuters)
- **ENOC seals partnership with Indonesia's PT Pertamina Patra Niaga -** ENOC Group, a leading integrated energy player in the UAE, has signed a technical service agreement with PT Pertamina Patra Niag under which it will provide aviation technical services to PT Pertamina Patra Niaga for the next three years. These include inspection of 4 Indonesian airport facilities, staff training, provision of ENOC manuals for quality control and aviation operations with technical guidance and recommendations for improvement of standards and best practices. Pertamina Patra Niaga is operational in 70 airports across Indonesia with complex and cutting-edge supply chain as well as extends its services to airports in various countries around the world globally through strategic alliances, while ENOC Group has a strong global presence in more than 300 airports across 25 countries in the Middle East, Africa, Southeast Asia, and Europe. ENOC serves a list of international airlines with an integrated supply chain in the UAE including procurement, shipping, refining, storage, distribution, and aircraft services. Both parties agreed to ensure internationally benchmarked quality services and jet fuel by Pertamina Patra Niaga to its customers. This collaboration exemplifies an outstanding partnership between two entities sharing a common vision to advance the aviation industry worldwide, particularly in Indonesia. The signing ceremony took place in the presence of senior representatives from both businesses. On the strategic partnership, Group CEO Saif Humaid Al Falasi said: "ENOC Group has a strong global presence, and we are proud to extend our services to PT Pertamina Patra Niaga in Indonesia. In line with our strategy to expand our jet fuel network globally, this agreement underlines our commitment to delivering world-class sustainable and integrated energy solutions." "We will continue to explore future opportunities to bolster the aviation fuel infrastructure while further elevating UAE's position as a key player in the aviation sector," he stated. Pertamina Patra Niaga CEO Riva Siahaan said: "This collaboration illustrates the next-level collaboration between two parties who have the same vision to advance aviation industry in the world and mark Indonesia as a fine model." "This momentum shows Pertamina Patra Niaga's commitment to keep pushing the envelope and innovate in providing the best service to customers through continuous improvement efforts as well as prioritizing safety and product quality aspects that comply with international standards," he noted. ENOC Group and Pertamina Patra Niaga have reciprocal fuel supply agreements since 2009 enabling both parties to supply jet fuel to customers within the companies' network. This momentum underscores the companies' commitment to continuous innovation in delivering the best services to customers, prioritizing safety, and product quality in line with international standards, he added. (Zawya)
- **First Abu Dhabi Bank introduces SlicePay BNPL card in UAE -** First Abu Dhabi Bank (FAB) has entered a strategic partnership with Mastercard to launch the SlicePay card under its Dubai First trademark in the UAE, marking the debut of the Mastercard Installments Program in the Eastern Europe, Middle East and Africa (EEMEA) region. The buy now, pay later (BNPL) solution, which is now available, allows shoppers to convert their purchases into four interest-free installments securely and conveniently with a streamlined user experience. FAB customers can look forward to instant approval and issuance of the digital-only card that can be used across the UAE almost everywhere Mastercard is accepted, whether online or in store, with the peace of mind that purchases are backed by Mastercard consumer protections. SlicePay is powered by the Mastercard Installments Program, which is tailored to meet the needs of lenders, issuers, merchants and consumers. The program offers a simple and seamless installment financing experience by dividing purchases into four equal payments without any consumer fees or interest. The SlicePay card is easy to obtain, offering a wide variety of benefits to merchants and shoppers alike. It contributes to enhanced financial security by enabling people to make instant purchases – especially for big-ticket items – at no extra expense. "At Mastercard, we are committed to providing innovative and tailored payment solutions as we drive digital transformation and advance inclusion for everyone. With our vast acceptance and reach, we are uniquely positioned to enable lenders and merchants to deliver secure buy now, pay later experiences at scale, empowering them to unlock new opportunities and accelerating sustainable economic growth," said JK Khalil, Cluster General Manager, Mena East, Mastercard. "We are delighted to launch our first Mastercard Installments Program to the region as we facilitate access to essential products and services for individuals and businesses," he stated. Rudy Sudarsono, SVP and Head of Cards, FAB, said: "By joining forces with Mastercard through SlicePay, we are ushering in a newer, more innovative way to buy now, pay later for our digitally savvy customers, who can now split their payments, not their plans." "At FAB, we foresee that SlicePay will resonate strongly with the evolving needs of both UAE consumers and merchants, as it brings with it an additional layer of convenience and assurance to the entire payments landscape," he noted. Gina Petersen-Skyrme, VP and Country Business Development Lead, UAE & Oman, Mastercard, said that for more than 35 years, Mastercard had been working with its partners in the UAE to meet the needs of its people. "We are proud to join forces with First Abu Dhabi Bank to give its customers the flexibility of managing their purchases over time, without incurring extra costs. A long time in the making, the SlicePay launch marks an exciting new milestone with our trusted partners," he added. According to data by Juniper Research, the growth of buy now, pay later solutions in the Middle East and Africa (MEA) is exceeding worldwide rates. Between 2022 and 2027, the global overall BNPL transaction value is projected to reach a compound annual growth rate (CAGR) of 31%, while the MEA region is looking at an estimated CAGR of 44%. During the same period, the number of digital BNPL transactions is expected to grow by 710% globally, compared to 1010% in the MEA region. (Zawya)
- **Dubai International to see 85mn passengers this year -** Dubai International Airport (DXB) is expected to record 85mn passengers by the end of the year following a significant increase in passenger traffic during the first half of 2023, a senior official said. Ahmed Mahboob Musabih, Director General of Dubai Customs, CEO of Ports, Customs and Free Zone Corporation, said DXB reported 41.6mn passengers during H1. The growth in passenger numbers calls for increased cooperation among relevant entities and strategic partners to support Dubai as a global tourism hub,

he said. He emphasized that Dubai Customs is keeping up with the outstanding performance of the tourism sector in Dubai by providing smart systems and skilled officers to facilitate travelers. During a nighttime visit to Dubai International Airport Terminal 3, he stated the importance of early preparation to receive tourists and travelers during peak travel seasons and the Dubai Shopping Festival. Khaled Ahmed, the Acting Director of Passenger Operations Department at Dubai Customs, said the department is committed to provide efficient and quality customs services to tourists and travelers during the winter tourism season. This is achieved through advanced inspection systems for luggage examination, developed by Dubai Customs, allowing inspectors to perform their tasks quickly and without causing delays or complications for travelers. Khalifa bin Shahin, the Director of Terminal 3, reported that Dubai Customs handled over 16mn bags on more than 65,000 arriving flights at Dubai International Airport Terminal 3 in the first nine months of the current year. Inspectors have the expertise to expedite passenger movement while ensuring border security. They dealt with 504 cases during the same period, including both customs and criminal cases. The efforts of Dubai Customs align with those of other government entities at Dubai airports to leave a positive impression on visitors from the moment they arrive, he said. (Zawya)

- **New guidebooks to raise awareness on Emiratization decisions, Nafis -** The Ministry of Human Resources and Emiratization (MoHRE) has launched awareness guidebooks for private sector companies and Emirati private sector employees to raise awareness on Emiratization-related decisions and initiatives, and the benefits provided by both the Ministry and Nafis to support and empower Emirati professionals in the private sector. Wedad Al Shamlan, Director of the Professional Guidance Department at the Ministry, said, “We are keen to raise awareness and knowledge on the benefits provided by Nafis to Emiratis working or seeking to work in the private sector, whether through financial support or training programs. “That is in line with raising awareness among private sector companies about the importance of adhering to Emiratization decisions and regulations, as well as the legal repercussions that result from non-compliance with these decisions.” She added, "The Ministry is committed to implementing the UAE government’s strategy on Emiratization in the private sector, which is considered as a vital sector and an essential contributor to the national economy. “The guidebooks have been developed to clarify everything related to Nafis, Emiratization plans, the importance of Emiratis joining the private sector, and the role of our talent in advancing economic and sustainable development in the country.” The awareness guidebook for Emiratis working in the private sector addresses 11 topics, focusing on the Nafis electronic platform, the Regulation of Employment Relationship Law, fake Emiratization and its administrative penalties, the Unemployment Insurance Scheme, the Wage Protection System (WPS), in addition to information on pension and social security, the career counselling service, an awareness and guidance toolkit, pre-employment termination counselling services, call center support, and communication channels. The awareness guidebook for private sector companies covers 9 topics, including Nafis, the Regulation of Employment Relationship Law, Emiratization targets, complaints about Emiratization procedures and administrative penalties, the Wage Protection System (WPS), as well as relevant information about pension and social security, pre-employment termination counselling services, call center support, and communication channels. (Zawya)

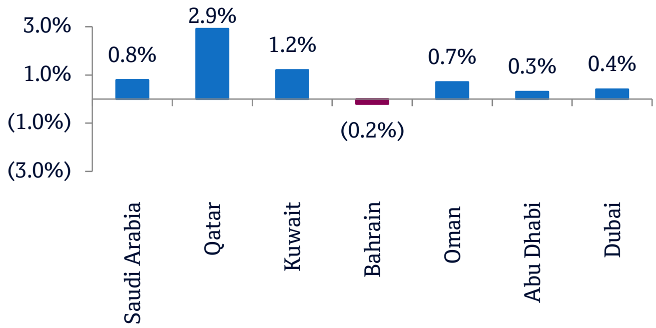
- **Oman targets 11mn tourists by 2040 -** The Ministry of Heritage and Tourism (MHT) has unveiled an ambitious plan to increase the number of tourists to 11mn by the year 2040, marking a significant stride towards Oman Vision 2040. The strategy includes tapping into the Russian market alongside other key source markets, notably India and China. HE Azzan bin Qassim al Busaidi, Undersecretary for Tourism in MHT, outlined details of the plan in an interview with the Russian news agency Sputnik. “The tourism and heritage sector are a cornerstone to Oman Vision 2040 with concerted efforts to propel substantial investments in the coming years across varied domains,” he stated. HE Busaidi emphasized Oman’s focus on the Russian demographic, in addition to European, Indian, Chinese and regional markets, to bolster tourist arrivals. “Oman’s rich tapestry of attractions, ranging from pristine beaches to historical and cultural landmarks, are a major draw for Russian tourists, among others,” he said. Reflecting on recent achievements, HE Busaidi noted a staggering 100% surge in Russian tourist visits – to over 100,000 – in 2022. He attributed this uptick to the tourism sector’s resilience and swift recovery post-COVID-19, evidenced by an uptrend in visitor count, hotel revenue and occupancy rates. “The sector is set not only to recover but to thrive, providing increased employment and investment prospects. We are poised to capitalize on these opportunities,” he added. To realize these objectives, MHT is implementing targeted strategies to boost tourism activities within the sultanate. The aim is to augment the tourism sector’s contribution to the GDP from a modest 2.4% in 2021 to an ambitious 5% by 2030, ultimately aiming for 10% by 2040. The sultanate is actively engaging with Russian tourists through promotional campaigns and forming alliances with Russian travel firms. In parallel, it is streamlining travel for Russian citizens by offering them a 30-day visa-free entry, a move that underscores Oman’s commitment to facilitating and fostering international tourism growth. (Zawya)

Rebased Performance



Source: Bloomberg

Daily Index Performance



Source: Bloomberg

Asset/Currency Performance	Close ($)	1D%	WTD%	YTD%
Gold/Ounce	1,992.65	0.3	(0.7)	9.2
Silver/Ounce	23.21	2.0	0.4	(3.1)
Crude Oil (Brent)/Barrel (FM Future)	84.89	(2.3)	(6.2)	(1.2)
Crude Oil (WTI)/Barrel (FM Future)	80.51	(2.4)	(5.9)	0.3
Natural Gas (Henry Hub)/MMBtu	3.00	(3.8)	(7.1)	(14.8)
LPG Propane (Arab Gulf)/Ton	63.90	(1.7)	(3.2)	(9.7)
LPG Butane (Arab Gulf)/Ton	81.90	(2.3)	4.3	(19.3)
Euro	1.07	1.0	1.6	0.2
Yen	149.39	(0.7)	(0.2)	13.9
GBP	1.24	1.5	2.1	2.5
CHF	1.11	0.8	0.4	2.9
AUD	0.65	1.2	2.8	(4.4)
USD Index	105.02	(1.0)	(1.4)	1.4
RUB	110.69	0.0	0.0	58.9
BRL	0.20	1.1	2.3	7.8

Source: Bloomberg

Global Indices Performance	Close	1D%*	WTD%*	YTD%*
MSCI World Index	2,883.80	1.1	5.6	10.8
DJ Industrial	34,061.32	0.7	5.1	2.8
S&P 500	4,358.34	0.9	5.9	13.5
NASDAQ 100	13,478.28	1.4	6.6	28.8
STOXX 600	444.24	1.2	4.9	4.8
DAX	15,189.25	1.3	4.9	9.4
FTSE 100	7,417.73	1.1	3.8	1.9
CAC 40	7,047.50	0.8	5.2	9.1
Nikkei	31,949.89	1.1	2.6	6.6
MSCI EM	948.26	1.9	3.1	(0.8)
SHANGHAI SE Composite	3,030.80	1.1	0.8	(7.1)
HANG SENG	17,664.12	2.5	1.5	(11.0)
BSE SENSEX	64,363.78	0.7	1.2	5.3
Bovespa	118,159.97	4.9	6.0	16.3
RTS	1,093.74	1.3	1.4	12.7

Source: Bloomberg ($ adjusted returns if any, Data as of November 3, 2023)*

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