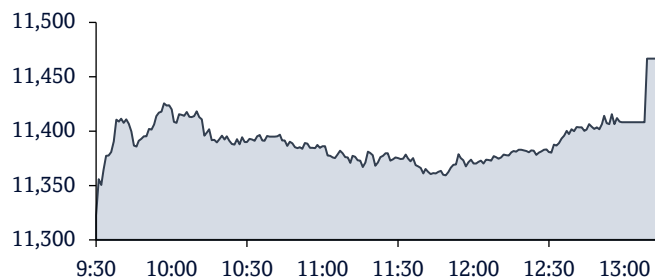


QSE Intra-Day Movement



Qatar Commentary

The QE Index rose 1.5% to close at 11,466.7. Gains were led by the Industrials and Banks & Financial Services indices, gaining 1.9% and 1.7%, respectively. Top gainers were Qatar Aluminum Manufacturing Co. and Mannai Corporation, rising 4.7% and 4.2%, respectively. Among the top losers, QLM Life & Medical Insurance Co. fell 2.7%, while Dlala Brokerage & Inv. Holding Co. was down 1.4%.

GCC Commentary

Saudi Arabia: The TASI Index gained 1.1% to close at 10,647.2. Gains were led by the Food & Beverages and Materials indices, rising 2.4% and 1.9%, respectively. Tihama Advertising and Public Relations Co. rose 10.0% while Saudi Arabian Amiantit Co. was up 5.4%.

Dubai: The DFM Index gained 0.6% to close at 3,321.9. The Consumer Staples index rose 2.0%, while the Real estate index gained 0.9%. Al Salam Sudan rose 4.7%, while Commercial Bank of Dubai was up 4.1%.

Abu Dhabi: The ADX General Index fell 0.3% to close at 10,102.4. The Industrials index declined 1.6%, while the Financials index fell 0.9%. Abu Dhabi National Company for Building Materials declined 7.5%, while Aram Group was down 6.3%.

Kuwait: The Kuwait All Share Index gained 0.3% to close at 7,165.1. The Energy index rose 5.0%, while the Insurance index gained 0.7%. Shuaiba Industrial Co. rose 9.8%, while Ras Al Khaimah Co. For White Cement & Const. was up 7.9%.

Oman: The MSM 30 Index gained 0.3% to close at 4,847.7. The Financial index gained 0.2%, while the other indices ended flat or in red. Sharqiyah Desalination Company rose 8.7%, while Oman Arab Bank was up 3.9%.

Bahrain: The BHB Index gained 0.1% to close at 1,889.1. The Materials index rose 0.4%, while the Communications Services index gained marginally. GFH Financial Group rose 1.2%, while Aluminum Bahrain was up 0.5%.

QSE Top Gainers	Close*	1D%	Vol. '000	YTD%
Qatar Aluminum Manufacturing Co.	1.66	4.7	31,529.3	9.2
Mannai Corporation	8.60	4.2	1,058.1	13.3
Doha Bank	2.06	3.6	12,363.8	5.5
Mesaieed Petrochemical Holding	2.21	3.4	3,644.8	3.9
Medicare Group	6.50	3.1	272.3	4.7

QSE Top Volume Trades	Close*	1D%	Vol. '000	YTD%
Qatar Aluminum Manufacturing Co.	1.66	4.7	31,529.3	9.2
Masraf Al Rayan	3.42	0.3	19,329.2	7.9
Doha Bank	2.06	3.6	12,363.8	5.5
Gulf International Services	1.62	0.9	11,850.6	11.0
Mazaya Qatar Real Estate Dev.	0.72	0.7	9,520.7	3.4

Regional Indices	Close	1D%	WTD%	MTD%	YTD%	Exch. Val. Traded (\$ mn)	Exchange Mkt. Cap. (\$ mn)	P/E**	P/B**	Dividend Yield
Qatar*	11,466.70	1.5	2.9	7.4	7.4	155.92	177,435.5	12.8	1.5	4.0
Dubai	3,321.99	0.6	0.2	(0.4)	(0.4)	68.01	157,626.0	9.3	1.1	3.3
Abu Dhabi	10,102.44	(0.3)	(0.8)	(0.4)	(0.4)	361.84	690,874.7	18.0	2.9	2.0
Saudi Arabia	10,647.18	1.1	1.1	1.6	1.6	1,121.41	2,625,437.4	16.1	2.1	2.7
Kuwait	7,165.12	0.3	0.6	(1.7)	(1.7)	103.65	149,854.5	19.6	1.6	2.9
Oman	4,847.66	0.3	(0.4)	(0.2)	(0.2)	3.65	22,253.9	13.8	1.0	3.6
Bahrain	1,889.13	0.1	(0.2)	(0.3)	(0.3)	1.35	64,974.3	5.2	0.7	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	09 Jan 23	08 Jan 23	%Chg.
Value Traded (QR mn)	568.8	404.9	40.5
Exch. Market Cap. (QR mn)	649,946.9	639,472.4	1.6
Volume (mn)	158.4	123.8	27.9
Number of Transactions	20,201	14,179	42.5
Companies Traded	45	46	(2.2)
Market Breadth	37:6	37:7	-

Market Indices	Close	1D%	WTD%	YTD%	TTM P/E
Total Return	23,487.52	1.5	2.9	7.4	12.8
All Share Index	3,692.37	1.6	2.1	9.8	137.3
Banks	4,833.08	1.7	0.4	12.0	14.9
Industrials	4,053.16	1.9	4.2	7.2	11.1
Transportation	4,420.56	0.4	0.6	2.0	14.0
Real Estate	1,616.83	0.7	1.6	3.6	17.2
Insurance	2,221.47	1.6	1.1	1.6	15.0
Telecoms	1,338.55	0.9	1.2	1.5	12.1
Consumer Goods and Services	8,190.29	1.4	2.5	3.5	22.8
Al Rayan Islamic Index	4,831.95	1.3	2.5	5.2	8.8

GCC Top Gainers**	Exchange	Close*	1D%	Vol. '000	YTD%
Ethihad Etisalat Co.	Saudi Arabia	35.90	3.6	590.6	3.3
Almarai Co.	Saudi Arabia	53.40	3.3	499.1	(0.2)
Emirates Telecom. Gr.	Abu Dhabi	23.50	3.1	2,166.7	2.8
Abu Dhabi Ports Co	Abu Dhabi	6.05	2.5	7,477.9	5.4
Jabal Omar Dev. Co.	Saudi Arabia	17.98	2.3	3,430.0	8.8

GCC Top Losers**	Exchange	Close*	1D%	Vol. '000	YTD%
Saudi Kayan Petrochem. Co	Saudi Arabia	13.86	(1.0)	1,686.4	1.5
Saudi Research & Media Gr.	Saudi Arabia	185.00	(0.5)	42.9	1.6
Sahara Int. Petrochemical	Saudi Arabia	33.20	(0.4)	5,263.2	(2.2)
Kuwait Telecommunication	Kuwait	572.00	(0.3)	93.0	(2.2)
Saudi British Bank	Saudi Arabia	38.50	(0.3)	709.3	(1.2)

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%
QLM Life & Medical Insurance Co.	4.48	(2.7)	5.7	(6.8)
Dlala Brokerage & Inv. Holding Co.	1.19	(1.4)	498.2	4.4
Qatar German for Med. Devices	1.32	(0.5)	3,503.6	4.9
Qatar Navigation	10.02	(0.4)	145.3	(1.3)
Mekdam Holding Group	7.77	(0.1)	1,122.7	3.6

QSE Top Value Trades	Close*	1D%	Val. '000	YTD%
QNB Group	19.60	2.5	101,038.6	8.9
Industries Qatar	14.10	1.7	83,318.7	10.1
Masraf Al Rayan	3.42	0.3	66,139.0	7.9
Qatar Aluminum Manufacturing Co.	1.66	4.7	51,490.0	9.2
Qatar Islamic Bank	21.00	0.5	37,871.3	13.1

Qatar Market Commentary

- The QE Index rose 1.5% to close at 11,466.7. The Industrials and Banks & Financial Services 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.
- Qatar Aluminum Manufacturing Co. and Mannai Corporation were the top gainers, rising 4.7% and 4.2%, respectively. Among the top losers, QLM Life & Medical Insurance Co. fell 2.7%, while Dlara Brokerage & Inv. Holding Co. was down 1.4%.
- Volume of shares traded on Monday rose by 27.9% to 158.4mn from 123.8mn on Sunday. Further, as compared to the 30-day moving average of 103.3mn, volume for the day was 53.3% higher. Qatar Aluminum Manufacturing Co. and Masraf Al Rayan were the most active stocks, contributing 19.9% and 12.2% to the total volume, respectively.

Overall Activity	Buy %*	Sell %*	Net (QR)
Qatari Individuals	26.03%	32.20%	(35,091,209.8)
Qatari Institutions	23.92%	33.11%	(52,233,263.7)
Qatari	49.96%	65.31%	(87,324,473.5)
GCC Individuals	0.29%	0.74%	(2,534,023.2)
GCC Institutions	9.82%	4.69%	29,186,520.0
GCC	10.11%	5.43%	26,652,496.8
Arab Individuals	9.08%	11.95%	(16,323,430.8)
Arab Institutions	0.00%	0.00%	-
Arab	9.08%	11.95%	(16,323,430.8)
Foreigners Individuals	2.71%	1.96%	4,264,010.9
Foreigners Institutions	28.15%	15.36%	72,731,396.7
Foreigners	30.85%	17.32%	76,995,407.5

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
09-01	US	Federal Reserve	Consumer Credit	Nov	\$27.962b	\$25.000b	\$29.121b
09-01	EU	Eurostat	Unemployment Rate	Nov	6.50%	6.50%	6.50%
09-01	Germany	Deutsche Bundesbank	Industrial Production SA MoM	Nov	0.20%	0.30%	-0.40%

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 4Q2022 results	No. of days remaining	Status
QNBK	QNB Group	11-Jan-23	1	Due
QIBK	Qatar Islamic Bank	16-Jan-23	6	Due
QFLS	Qatar Fuel Company	18-Jan-23	8	Due
NLCS	National Leasing Holding	18-Jan-23	8	Due
GWCS	Gulf Warehousing Company	24-Jan-23	14	Due
QIIK	Qatar International Islamic Bank	25-Jan-23	15	Due
CBQK	The Commercial Bank	24-Jan-23	14	Due
QIMD	Qatar Industrial Manufacturing Company	08-Feb-23	29	Due
VFQS	Vodafone Qatar	24-Jan-23	14	Due

Source: QSE

Qatar

- Widam Food Company discloses the judgment in the lawsuit No. 8/2022 Appeal to the Court of Investment and Commerce** - The Investment and Trade Court of the Supreme Judiciary Council in determining an appeal against judgment No 133/2022 has issued a determination No 8/2022 which finds that Widam Food Company's AGM did not contravene any legal precepts or otherwise related to Law No. 11 of 2015 Promulgating the Commercial Companies Law or the Decision No 1 of 2016 or its Articles of Association. The Court finds the Appeal was not based on legal merit and it was rejected for said reasons. (QSE)
- Commercial Bank to disclose its Annual financial results on January 24** - Commercial Bank to disclose its financial statement for the period ending 31st December 2022 on 24/01/2023. (QSE)
- Vodafone Qatar to disclose its Annual financial results on January 24** - Vodafone Qatar to disclose its financial statement for the period ending 31st December 2022 on 24/01/2023. (QSE)
- Commercial Bank to hold its investors relation conference call on January 25 to discuss the financial results** - Commercial Bank announces that the conference call with the Investors to discuss the financial results for the Annual 2022 will be held on 25/01/2023 at 01:00 PM, Doha Time. (QSE)
- Qatar National Cement Co. to disclose its Annual financial results on January 25** - Qatar National Cement Co. to disclose its financial statement for the period ending 31st December 2022 on 25/01/2023. (QSE)
- Qatar Industrial Manufacturing Co. to disclose its Annual financial results on February 08** - Qatar Industrial Manufacturing Co. to disclose its financial statement for the period ending 31st December 2022 on 08/02/2023. (QSE)
- Qatar Islamic Insurance to disclose its Annual financial results on February 13** - Qatar Islamic Insurance to disclose its financial statement for the period ending 31st December 2022 on 13/02/2023. (QSE)
- Qatar International Islamic Bank opens nominations for its board membership 2023** - Qatar International Islamic Bank announces the opening of nominees for the board memberships, years from 2023 to 2025. Applications will be accepted starting from 10/01/2023 till 02:00 PM of 23/01/2023. (QSE)

- Qatar Islamic Insurance to hold its investors relation conference call on February 16 to discuss the financial results** - Qatar Islamic Insurance announces that the conference call with the Investors to discuss the financial results for the Annual 2022 will be held on 16/02/2023 at 12:30 PM, Doha Time. (QSE)
- Construction market forecasts 9.5% growth in Qatar** - The expansion of various industries including commercial, residential, infrastructure, energy, and utility has led to a significant rise in the market. The sector is poised to grow at a Compound Annual Growth Rate (CAGR) of 9.5% from this year till 2030, stated a report by Verified Market Research. The research organization that analyses the data globally outlined that the construction sector will keep increasing and is projected to amount to an estimation of QR448bn (\$123.1bn). In the given data provided, it highlights that some of the major players in the sector include Bilfinger Burger Qatar WLL, QDVC Q.S.C., HBK Contracting Company WLL, Medgulf Construction Company (WLL), Ammico Contracting Co WLL, MIDMAC Contracting Co WLL, Redco International WLL, Construction & Reconstruction Engineering Co, Khayyat Contracting and Trading, Gulf Contracting Co WLL. The industry remains buoyant during the forecast period with enhancing and expanding projects in the region. The report noted that the construction sector is upbeat in boosting the country's economy by playing a vital role in surging tourism and hospitality. Brand new buildings and infrastructure facilities in Qatar have been an added benefit for the market. The report further stated that "The sector's growth is driven by government expenditure, with huge reserves and budget surpluses allowing the government to fund many projects directly rather than depending on public-private partnerships. The Central Tenders Committee (CTC), which was founded in 2005 to handle all government projects and requests, including those from Ashghal (the Public Works Authority), Qatar General Electricity and Water Corporation (Kahramaa), and Qatar Foundation, awards contracts." In the years to come, "Qatar is also spending extensively on infrastructure and building projects, with over QR800bn (\$220bn) planned for the road network, stadiums, and facilities, as well as several big projects in the planning or construction stages, including hotels, leisure, and recreation," it added. (Peninsula Qatar)
- Broad Money supply up 13.7%** - In the Banking Sector total Broad Money Supply (M2) recorded about QR704bn during November 2022, an annual increase of 13.7%, compared with November 2021, the Planning and Statistics Authority stated. On the other hand, cash equivalents; including Commercial Bank Deposits, attained for QR958bn during November 2022. The figure has recorded an annual decrease of 0.6%, compared to November 2021, when deposits recorded approximately QR964bn. (Peninsula Qatar)
- Bloomberg: A Qatari fund seeks to buy a club in the English Premier League** - Bloomberg Agency revealed, on Monday, that a Qatari fund may target the purchase of Manchester United, Liverpool or Tottenham, all of which are clubs competing in the English Premier League. The agency said that Nasser Al-Khulaifi, chairman of Qatar Sports Investments, recently held talks with Tottenham Hotspur chairman Daniel Levy about buying a stake in the London club, according to a person familiar with the meeting. The person, who asked not to be named because the discussions are confidential, added that the fund is considering a full takeover or a stake in competing clubs, including Manchester United and Liverpool. But it said that a spokesman for the fund refused to comment, while a spokesman for Tottenham denied that a meeting had taken place regarding the sale of stakes in the club, and a spokesman for United declined to comment, while a spokesman for Liverpool did not respond to a request for comment. The Source said that the fund's deliberations are still ongoing and may not result in an agreement, indicating that the fund's eyes turned to investing in the English Premier League after Qatar hosted the World Cup, thanks to the growth achieved by the European competition and its global importance. "Any potential deal, whether it is a full acquisition or stake purchase, would enhance Qatar's strategy to invest in sports assets, to enhance the country's position and invest its vast wealth," according to Bloomberg. The Qatari fund had acquired the French club Paris Saint-Germain in 2011. The Abu Dhabi-based City Football Group owns Manchester City, and Newcastle United owns a consortium backed by the Saudi Wealth Fund. (Bloomberg)
- Unified Gulf Standards for ESG disclosure launched** - The Acting CEO of Qatar Stock Exchange (QSE) Abdulaziz Al Emadi said that QSE is pioneer in promoting practices that support sustainable investment standards at the level of Arabian Gulf region. He added that it has launched a first sustainability platform in the region to encourage the listed companies to disclose their reports on the sustainable practices in 2018. This came on the occasion of launching of unified package of environmental, social and governance disclosure standards for Gulf listed companies by GCC Financial Markets Committee Yesterday Owing to the global interest in the sustainability investments, such investments remained an opportunity for GCC states to diversify their economies and enhance the long-term comprehensive growth, Al Emadi added. He pointed out that by issuing the sustainability disclosure standards (Environmental, Social and Governance) by companies listed on GCC stock exchanges, the gulf stock exchanges have succeeded in establishing an operational framework that fosters their partnerships and develops the investment attraction to their listed companies, he said. The unified standards include numerous criteria that are compatible with the UN sustainable development goals within the categories of greenhouse gas emissions, consumption of energy and water, salary rate for men and women, gender diversity, employee turnover, data privacy, and professional ethics. The launch of these standards represents a crucial step towards unifying the reports of disclosing the environmental, social, and governance (ESG) in GCC states by taking into account the regional considerations, Al Emadi added. In addition, such standards are not compulsory option, but rather a guide for companies that are willing to disclose their performance at the level of ESG, he said, pointing out that such standards do not supersede the current ESG disclosure guide for listed companies accredited within GCC financial markets. (Peninsula Qatar)
- Circular economy in Qatar yields additional \$17bn by 2030** - Investment Promotion Agency Qatar (IPA Qatar) highlighted the promising opportunities for green investment in waste management and predicted that the model of circular economy would bring enormous financial, social, and environmental benefits to Qatar, yielding an additional \$17bn by 2030, corresponding to 10% of its GDP, and up to 19,000 new jobs by the same year. The study that explores the inherent potential in waste management sector in the State of Qatar, said that the advanced connectivity and infrastructure give potential investors distinct opportunities in recycling, waste-to-energy technologies and materials recovery sub-sectors. Qatar as a well-connected logistics and commerce hub that currently ranks 1st on the Global Finance Safety Index in the Arab world and boasts robust state initiatives for foreign investors, is eager to lead the sustainable waste management industry of the future, the study said, adding that the question that remains to be answered is who will enter its competitive business climate and make a mark on the Middle East's waste management ecosystem. In addition, the study pointed out to four factors underpinning Qatar's waste management industry; namely recycling which encourages waste sorting and recycling techniques with the use of 20% of recycled materials in construction projects. It stated that the second factor entails the conversion of waste into energy, since Qatar generates over 30MW of electricity from its Domestic Solid Waste Management Centre (DSWMC). In the third factor, which is the materials recovery, the study indicated that Qatar's current waste comprises approximately 5% metals 70% steel and 30% aluminum. Handling the fourth factor which is partnerships, the study pointed out that the Ministry of Municipality and Environment (MME) launched the investment portal Foras to promote PPPs, driven by innovation and discovery opportunities, adding that Qatar's national environment and climate strategy aims to close and rehabilitate 100% of unsanitary landfills and achieve a 15% material recycling rate of municipal waste. Its ambitious goals also create tangible opportunities across the waste management value chain. The recent Waste Management sectoral study by the Investment Promotion Agency Qatar (IPA Qatar) demonstrated that the waste management market in Qatar is supported by nine existing waste management facilities and a government-led commitment towards the circular use of materials to promote economic growth, while preserving and enhancing natural capital. Qatar's national environment and climate strategy aims to close and rehabilitate unsanitary landfills and achieve a 15% material recycling rate of municipal waste. Its ambitious goals also create tangible opportunities across the waste



management value chain. IPA Qatar's study pointed out that Cities in the GCC, Qatar's capital Doha included, are the most urbanized, containing 85% of the region's population today, a proportion that is expected to rise to 90% by 2050. In its sustainable planning, the country has invested in the construction of circular cities, Lusail and Msheireb Downtown Doha, as blueprints for sustainable living where pneumatic waste collection, sewage treatment plants, district cooling, centralized facilities and GSAS are the rule, not the exception. Waste Management sectoral study said that building out this sustainable vision will be imperative in the coming decades. (Peninsula Qatar)

- Ministry in process of approving four new international universities** - The Ministry of Education is in the process of approving four international universities from Malaysia, the US, Australia and another country, to offer programs in scientific disciplines required in Qatar labor market, said Acting Assistant Undersecretary for Higher Education Affairs in the Ministry of Education and Higher Education, Dr. Khalid Al Ali. Speaking about the plan for opening new branches of other foreign universities in Qatar, and the extent to which this is compatible with the needs and requirements of the labor market, he indicated that there are a number of world-class foreign universities in the country. However, he said, it needs some specializations in the fields of health sciences and engineering sciences, and therefore the Ministry is in the process of approving four international universities from Malaysia, the USA, Australia and another country, to offer programs in scientific disciplines required in the Qatari labor market. Al Ali said that there are 34 higher education institutions in Qatar, including 10 public institutions, 6 military and police institutions, and 18 private ones. The total number of students in all these institutions for the 2021-22 academic year is about 40,199, of which 70% are females and 63% Qataris. He revealed that there were 2,503 applicants for scholarships in the year 2022-23 and 977 were accepted. Dr. Al Ali said that the country with the most requests for scholarships this year was Qatar, with 77 %, then Britain with 18 %, the United States with 2%, and the rest of the countries constitute 3%. (Peninsula Qatar)
- Qatar sees steep surge in tourist arrivals** - The arrival of visitors to Qatar witnessed a whopping over 430% increase in November 2022 on year-on-year basis as the country welcomed 591,738 visitors in November last year while 111,584 people had visited Qatar in November 2021. According to the latest report by the Planning and Statistics Authority (PSA) issued yesterday, as many as 591,738 visitors arrived in November 2022, compared to 179,569 in October of last year and 111,584 visitors in the same month of 2021. This also shows a growth of 229.5% on monthly basis. FIFA World Cup 2022 attracted over 1.4mn visitors which has increased the demands in the tourism and hospitality sector. The strong inflow of visitors was due to Qatar hosting the major sporting event - FIFA World Cup, first in the Middle East and the Arab world. Of the total arrivals, 503,827 visitors came to Qatar by flights in November 2022 against 80,446 visitors in November 2021, registering a rise of 526%. The visitors who came via sea totaled to 5,936 while 81,975 entered the country through land border, the report noted. Qatar attracted visitors from across the regions with higher number of visitors from the Americas, totaling 23 % during November 2022 while GCC countries visitors were the second highest accounting for 22%. Of the total visitors, 19 % visitors were from Asian and European countries. Around 115,060 visitors came from Asia (including Oceania) and 113,288 in November last year from Europe registering a growth of 200.4% and 204.4% on year-on-year basis. Visitor arrivals measure non-residents travelling to Qatar on a short-term basis for all purposes. It includes arrivals at borders under different 15 visa classes, including all businesses and leisure visa types excluding work visas. Arrivals from the Gulf region constituted 22% in the total arrivals. The number of visitors from the GCC stood at 128,423 in November 2022 against 38,600 in November in 2021 showing an increase of 232.7% on yearly basis. The travelers from other Arab countries represented 14% of the total visitor arrivals as 85,414 visitors from this region arrived in Qatar in November of last year compared to 14,310 in November 2021, a rise of 496.9% annually. While visitors from other African countries stood at 13,918 in November of 2022. (Peninsula Qatar)
- Population of Qatar reached 2.91mn in December 2022** - The total population of Qatar increased from 2.69mn in November 2021 to 2.89mn in November 2022, according to the monthly bulletin released by the

Planning and Statistics Authority (PSA). The statistics showed that 2,436 live births were registered during November 2022 with a decrease in the total Qatari live births by 5.8% compared to October. On the other hand, 226 deaths were recorded during the same period, showing an increase of 2.3% compared to October 2022. The bulletin also revealed that November 2022 witnessed a monthly decrease of 25.9% and 54.5% of total marriage and divorce cases, respectively compared to the previous month with 260 marriage contracts and 95 divorce cases. In the month of November, an amount of QR77mn was spent on social security for 14,074 beneficiaries, recording a monthly increase of 1.6% in the value of social security and an increase of 0.7% in the number of beneficiaries. A total of 9,423 new vehicles were registered in November 2022, showing a monthly decrease of 22.8% and an annual increase of 36.9%. According to the report, traffic accidents cases without counting the accidents without injuries stood at 866 traffic cases in November 2022, showing a monthly decrease of 1.6% and an annual increase by 21.3%. Light injuries are accounted for most traffic accidents cases during the same month with 92%, followed by severe injuries by 6%, while 21 deaths were recorded, equivalent to only 2% of the total traffic accidents cases. The statistics also revealed a decrease in total traffic violations at a monthly rate of 41.9% compared to October 2022 and at an annual rate of 40.8% compared to November 2021. The speeding (radar) violation rate achieved the highest decrease among all violations, with a monthly decrease of 48.2%. In addition, the total new driving licenses decreased at a monthly rate of 71.9% in November 2022 compared to October 2022 and at an annual rate of 57.7% compared to November 2021. (Qatar Tribune)

- 'Qatar capable of hosting Olympic Games any time'** - Qatar is currently capable of hosting the Summer Olympic Games in light of all its potential and the infrastructure available in the country that has contributed to the successful hosting of the FIFA World Cup Qatar 2022, a senior Qatar Olympic Committee official has said. He promised to present a Qatari male or female champion from those who showed up in the West Asia championship and Qatar Cup other than the Qatari weightlifter Faris Ibrahim to make major achievements in Paris 2024 Summer Olympics. In an exclusive interview with Qatar News Agency (QNA), First Vice-President of Qatar Olympic Committee, President of Qatar Fencing and Weightlifting and Asian Weightlifting Federations Mohamed Yousef al-Mana said Qatar is capable of hosting the Olympic Games even from tomorrow through the fully equipped hotels, stadiums, halls, transportation process and other technical and logistic facilities in place, adding that FIFA World Cup is a testimony for this capability which was a miracle in everything. Hosting any event must be supported by expertise and a bright vision for the future, he said, adding that Qatar is capable today of easily organizing the Summer Olympic Games. However, such hosting has to take into account various matters, whether in terms of political, economic or sports, but Qatar must start the efforts in earnest and should have a 100% correct file, al-Mana pointed out. He said that if Qatar did win the bid to host the Summer Olympic Games in 2036, it would be entitled to organize the 2040 Olympic Games also. (Gulf Times)
- Ras Laffan ethane cracker to meet rising global demand for high-density polyethylene** - The \$6bn Ras Laffan Petrochemicals complex will help meet the rising global demand for high-density polyethylene from 2026, when the largest ethane cracker in the Middle East and one of the largest in the world begins production. Qatar is currently supplying petrochemical products to countries and markets around the world. At the agreement signing with partner Chevron Phillips Chemical (CPChem), HE the Minister of State for Energy Affairs, Saad bin Sherida al-Kaabi said: "We are delighted to enter into this exciting new venture with Chevron Phillips Chemical - a leading and highly respected international petrochemicals company, and a long-term partner with whom we have achieved many successes together building and operating plants safely and efficiently for more than 20 years. Together, our large and diverse portfolio will not just help meet the world's growing needs for advanced plastics and petrochemicals but will also enable balanced growth and facilitate human development in a responsible and sustainable manner." Bruce Chinn, president, and CEO of Chevron Phillips Chemical said the polyethylene units at Ras Laffan will use Chevron Phillips Chemical's MarTech loop slurry process to produce high-density polyethylene, which will primarily be exported from Qatar. The Ras Laffan project will be

jointly implemented by QatarEnergy and Chevron Phillips Chemical Company. They have set up a joint venture company to implement the project, in which QatarEnergy will own a 70% equity share, and CPChem will own a 30% share. Chinn said polyethylene is used in the production of durable goods like pipe for natural gas and water delivery and recreational products such as kayaks and coolers. It is also used in packaging applications to protect and preserve food and keep medical supplies sterile. The facility will be constructed with modern, energy-saving technology and use ethane for feedstock, which along with other measures, is expected to result in lower greenhouse gas emissions than similar global facilities. "At Chevron Phillips Chemical, we continue to grow our global asset base where there is access to reliable, affordable feedstock. This investment will help meet global demand for polyethylene products," Chinn said. According to Chevron Phillips Chemical the company's "MarTech loop slurry technology is the number one choice worldwide for HDPE production." "Licensed in 20 countries, resins produced with our PE loop slurry process account for more than 20% of worldwide HDPE." The Ras Laffan Petrochemicals complex, expected to begin production in 2026, consists of an ethane cracker with a capacity of 2.1mn tonnes of ethylene per year, making it the largest in the Middle East and one of the largest in the world. It also includes two polyethylene trains with a combined output of 1.7mn tons per year of high-density polyethylene (HDPE) polymer products, raising Qatar's overall petrochemical production capacity to almost 14mn tonnes per year. (Gulf Times)

- World Cup helps Qatar hotel rooms' yield surge in excess of 200% in November** - Doha's hospitality sector saw a more-than-200% surge year-on-year in rooms' yield, notably in deluxe hotel apartments, in November 2022, as Qatar registered more than five-fold jump in visitors, particularly from Americas and the Gulf, in view of the FIFA World Cup kicking off by the third week, according to the official data. In November 2022, the hospitality sector saw the average room rates increase in the range of 107% to 324% on an annualized basis, while visitors' growth in the range of 233% to 1,959%, according to figures released by the Planning and Statistics Authority (PSA). The country's overall hospitality sector saw a 230.45% year-on-year surge in average revenue per available room to QR1,031 in November 2022 as the average room rate zoomed 308.72% to QR1,827. Occupancy was nevertheless seen declining 14% to 56% in the review period. This upward trend in the hospitality sector's room yield comes amidst a 430.3% year-on-year surge in visitor arrivals to 591,738 in November 2022 with majority coming from the Americas and the Gulf Cooperation Council (GCC) countries. The visitor arrivals from the Americas were 135,635 or 23% of the total, followed by the GCC 128,423 or 22%, other Asia (including Oceania) 115,060 or 19%, Europe 113,288 or 19%, other Arab countries 85,414 or 14% and other African countries 13,918 or 2%. The visitor arrivals from the Americas zoomed about 21-fold year-on-year (1,959.1%) in the review period; followed by other African countries 861.9%, other Arab countries (496.9%), Europe (465.2%), other Asia, including Oceania (276.1%) and the GCC (232.7%). In the case of five-star hotels, the average revenue per available room soared 221.03% on annualized basis to QR1,374 in November 2022 as the average room rate skyrocketed 324.39% to QR2,610. The occupancy was seen dropping 17% to 53% in November 2022. The average revenue per available room in the four-star hotels shot up 203.46% on a yearly basis to QR613 in November 2022 as the average room rate jumped 322.11% to QR1,057. The occupancy plummeted 19% to 61% in the review period. The three-star hotels saw a 140.3% year-on-year jump in average revenue per available room to QR483 as average room rate grew 253.36% to QR788 in November 2022. The occupancy shrank 12% to 78% in the review period. The two-star and one-star hotels' average revenue per available room shot up 132.64% year-on-year to QR335 in November this year as the average room rate grew 106.99% to QR385 and occupancy by 15% to 92%. The deluxe hotel apartments saw a 346.12% year-on-year expansion in average revenue available per room to QR919 in November 2022 as the average room rate in the category was shooting up 303.47% on an annualized basis to QR1,513 but the occupancy shrank 3% to 52% in the review period. In the case of standard hotel apartments, the room yield improved by 132.78% year-on-year to QR419 in November 2022. The average room rate shot up 244.14% to QR764, even as occupancy fell 14% to 75% in the review period. (Gulf Times)

- Qatar Airways continues campaign for safe transport of lithium batteries with official IATA CEIV certification** - Qatar Airways (QA) has become the second airline in the world to become IATA CEIV Lithium Battery certified and Qatar Aviation Services is the first ground handling company to be certified globally. The certification aims to improve safety in handling and transportation of lithium batteries throughout the supply chain. Both QA and Qatar Aviation Services played a key role in the design and implementation of IATA's recent CEIV Lithium Battery program and continue to be actively involved in its fine-tuning and adaptation. Qatar Airways Group Chief Executive Akbar Al Baker said: "Passenger and cargo safety is always our utmost concern, and we have continuously advocated for proper regulation in the transport of lithium batteries. We are happy to be the second airline to be certified and we encourage all air industry players to become certified. As an industry, we must focus on active risk prevention and that is achieved through strict regulation, training and compliance." Guillaume Halleux, chief officer cargo at Qatar Airways Cargo added: "Lithium batteries play a huge part in our daily life, from the toys we buy for our children to the laptops we use every day, and the cars we drive, to name but a few examples. Yet, they also pose a huge daily risk for air travel and transport: one that Qatar Airways has always highlighted and worked to prevent as best possible. We are happy to see this now starting to happen with air cargo industry companies voluntarily undergoing CEIV Lithium Battery certification." "Our plan now is to work with our global partners, ground handlers, shippers and freighter forwarders, to ensure a solid and common understanding of the risks of moving lithium batteries, and to drive positive change in the industry," he continued. Halleux urged for faster regulation and compliance adoption concerning lithium batteries in his keynote speech at the World Cargo Symposium in Dublin in October 2021. Shortly thereafter, Qatar Airways Cargo announced the complete rollover of its 10,000+ ULD fleet to Safran Cabin's newly developed Fire-Resistant Containers (FRC), designed to resist a lithium-based fire for up to 6 hours. To date, it has already replaced 9,000 of its ULDs, surpassing the 70% goal it set itself for 2022, and will continue the exchange process in 2023. Lithium batteries are in very widespread use in a range of consumer products from smartphones to electric scooters, while the risks associated with their usage and carriage amongst consumers are not well known. As a global network carrier and integrated group of aviation businesses the issues relate to both QA and Qatar Airways Cargo principally, therefore driving greater awareness of the handling of Lithium batteries will help improve safety in the air transport industry. The Center of Excellence for Independent Validators Lithium Batteries (CEIV Li-batt) certification program will ensure the elements of the supply chain involved in the shipment of these batteries are able to meet their regulatory requirements. The CEIV Lithium Battery family is IATA's most recent CEIV certification. It is in line with similar certifications for the handling of pharmaceuticals, perishables and live animals. (Qatar Tribune)
- Business Council Official: Indonesia eyeing robust ties with Qatar in 2023 on investments, MSMEs** - Indonesia is aiming to enhance its economic and trade relations with Qatar through a set of goals in several areas for 2023, an official of the Indonesia-Qatar Business Council (IQBC) has said. In a statement to Gulf Times, IQBC president Hendra Hartono Turman stressed that the council formed six committees that would enhance Indonesia-Qatar relations in the areas of investment, digital and creative economy, MSMEs, sports, trade, and education. "For 2023, we will strive to continue achieving significant accomplishments in these six areas. Communication efforts can be made both online and offline. As the situation becomes conducive, we will seek direct visits to Qatar at least twice a year with a business delegation," Turman pointed out. Turman explained that the goals of the committees were thoroughly discussed and finalized during one of the council's online seminars held last year. "In 2022, IQBC has carried out several online activities, including business matching and seminars. One of the B2B meetings was followed up with direct visits to Qatar by Indonesian companies specializing in paper, tyre, food, construction and building, and other support services for the 2022 FIFA World Cup. "The committees communicated directly with the Qatari side and it is hoped that each of them can benefit the two countries. This progress will continue for 2023 after the implementation of the FIFA World Cup," he said. Turman's Qatari counterpart, Qatar-Indonesia Business Council (QIBC) president Farhan al-Sayed, emphasized that the



World Cup helped boost Qatar-Indonesia trade volume, which stood at almost \$1bn in 2022, and reinforced Qatar's status as a "most sought out investment destination." Al-Sayed said: "Qatar-Indonesia trade is expected to grow further in 2023 in both the hydrocarbon and non-hydrocarbon sectors. Qatar has invested heavily in Indonesia's telecom, energy, banking, hospitality, and tourism industries." He added: "Indonesian connectivity in trade and culture will trigger growth in 2023 as both nations will be celebrating Qatar-Indonesia 2023 Year of Culture. Indonesia and the Indonesian embassy will be hosting many cultural and also business activities during the year. "Several large business delegations are lining up to visit Qatar to offer investment opportunities in Indonesia. I am also encouraging investors to invest in Qatar's free zones." According to Turman, Indonesia is also looking at forging investment partnerships with companies in Qatar in the field of agriculture, the creative economy, and other areas of trade and business. "We also wish to be able to participate in the development of the bonded zone, which is being worked on by the Qatari government. Indonesian companies are interested in being able to open a factory in Doha that would cater to the Middle East market," Turman said. He added: "We will also invite tourists from Qatar to visit and enjoy the beauty and culture of Indonesia, including the Cirebon culture, which is rich in art and history. The Cirebon kingdom still exists today. "2023 is the year of Indonesian culture in Qatar. For this reason, IQBC will participate in preparing a cultural delegation, as well as in the creative economy. We hope to see more visits and cultural exchanges this year and that trade between Indonesia and Qatar could return to pre-pandemic levels." (Qatar Tribune)

International

- NY Fed survey finds reduced near-term inflation expectations in December** - US households see weaker near-term inflation and are expecting notably less spending, even as they foresee their incomes continuing to rise, the New York Federal Reserve said Monday in its December Survey of Consumer Expectations. The bank reported that respondents to its monthly survey said they see inflation a year from now at 5%, from 5.2% in November, for the lowest reading since July 2021. Meanwhile, respondents' expectations for inflation three years from now were unchanged at 3% while projections of inflation in five years' time stood at 2.4%, up from 2.3% in November. US households see weaker near-term inflation and are expecting notably less spending, even as they foresee their incomes continuing to rise, the New York Federal Reserve said Monday in its December Survey of Consumer Expectations. The bank reported that respondents to its monthly survey said they see inflation a year from now at 5%, from 5.2% in November, for the lowest reading since July 2021. Meanwhile, respondents' expectations for inflation three years from now were unchanged at 3% while projections of inflation in five years' time stood at 2.4%, up from 2.3% in November. Respondents to the survey had discordant expectations about their outlooks for income and spending. In December, they saw future expected household income gains of 4.6%, up a touch from the month before, for the highest reading in the survey's history. But expected spending tumbled, falling from November's 6.9% expected rise to 5.9% in December. "The decline was broad based across age and income groups," the bank said in its report. Households also expected last month that access to credit in the future would improve, as households said their present financial situation had gotten better. (Reuters)
- REC: UK jobs market softens again in December** - Britain's labor market cooled further in December, according to a survey of recruiters published on Tuesday that may ease some of the Bank of England's concerns about the risks of longer-term inflation pressure. The monthly index of vacancies, compiled by the Recruitment and Employment Confederation trade body and accountants KPMG, fell last month to 53.0, its lowest since February 2021 and down from 54.1 in November. The survey, watched closely by the BoE, also showed an easing in wage pressures. Starting salaries for permanent staff and pay rates for temporary workers grew at the slowest rate since April 2021, similar to their average level in the couple of years prior to the COVID-19 pandemic. "A slowdown in permanent placements is not unusual in December, but this one comes as part of a wider softening trend in the permanent market," said REC chief executive Neil Carberry. "Recruiters tell us that this was enhanced by firms pushing hiring activity back into January in the face of high inflation

and economic uncertainty." Britain's economy looks set to contract in 2023, according to most economists polled by Reuters, and business surveys show cooling price pressures. But the BoE is worried that double-digit inflation will become engrained in the public psychology, and it is likely to raise interest rates again next month. The central bank's chief economist, Huw Pill, said on Monday that there was a risk that domestically generated inflation would achieve its own self-sustaining momentum. The REC survey showed placements of permanent staff contracted at the fastest rate since January 2021. "The overall picture is still of a robust labor market, although contraction in sectors such as construction is a particular concern given its significance to the health of the economy," Carberry said. (Reuters)

- Surveys: UK consumer spending fails to match inflation in December** - British consumer spending in December lagged inflation, representing a sizeable fall in real-terms expenditure, despite contributions from Christmas shopping and the men's soccer World Cup, surveys showed on Tuesday. Barclays said spending on its credit and debit cards rose 4.4% in December compared with a year ago, a long way behind consumer price inflation which stood at 10.7% in November. The comparison with last year was also flattered by the fact people in December 2021 cut back on social engagements as the Omicron variant of the coronavirus spread. Separately, the British Retail Consortium said spending in store chains rose by 6.9% in annual terms in December - also representing a decline when adjusted for inflation. The surveys were in line with forecasts by most analysts that Britain's economy is now in a recession and could stay there for some time. "Pubs, bars and clubs benefited from Christmas parties and football fans watching the World Cup," said Esme Harwood, a director at Barclays. "However, it's worth noting that these figures look more positive in comparison to December 2021, as the spread of Omicron kept Brits away from high streets and hospitality venues." Separately on Tuesday, a report from IMRG, an e-commerce trade body, showed December online sales fell 12% year-on-year, with performance for the week commencing Dec. 18 particularly hit by delivery disruption caused by postal workers strikes. For 2022, UK online retail sales fell 10.5% year-on-year - the first ever year of negative growth. IMRG said the conversion rate, or the percentage of site visitors who complete a purchase, was at times in 2022 20% lower than at the same times in 2021. Barclays also noted weak online retail sales. "The postal strikes hampered online retail due to fears of missing pre-Christmas delivery dates, while rising living costs caused more Brits to cancel their subscription services," Harwood said. The latest Reuters poll of economist's points to a 0.9% contraction for Britain's economy in 2023. (Reuters)
- Eurozone unemployment rate unchanged in Nov as expected** - The Eurozone's unemployment rate was unchanged at a record low in November as expected, with the absolute number of people without jobs falling slightly further, the European Union's statistics office Eurostat said on Monday. Eurostat said the unemployment rate in the 20 countries now sharing the euro in November 2022 was 6.5% of the workforce, the same as in October and in line with forecasts by economists polled by Reuters. In absolute terms, however, the number of people without jobs fell to 10.849mn in November from 10.851mn in October in a sign the labor market was still tightening despite economist forecasts of a technical recession from the last quarter of 2022. (Reuters)
- ECB sees 'very strong' wage growth ahead in next few quarters** - Wage growth across the Eurozone is expected to be "very strong" over the next few quarters but real wages are still likely to decline given rapid inflation, a European Central Bank Economic Bulletin article argued on Monday. A historic surge in inflation has eroded real incomes over the past two years and firms are finally starting to adjust wages, leading to worries that high inflation could be perpetuated if wage setting is adjusted on a more permanent basis. "Wage growth over the next few quarters is expected to be very strong compared with historical patterns," the article written by staff economists concluded. "This reflects robust labor markets that so far have not been substantially affected by the slowing of the economy, increases in national minimum wages and some catch-up between wages and high rates of inflation." But the expected economic slowdown and uncertainty about the outlook are likely to put downward pressure on wage growth beyond the near term, the economists argued. ECB President Christine Lagarde recently argued wages are probably rising at a faster

pace than predicted and the ECB must stop this from pushing up longer term inflation expectations. The bulletin article, however, appeared to play down wage concerns, arguing that real incomes will continue to fall as inflation will be higher than the robust increase in nominal wages. "Real consumer wages are now substantially lower than before the pandemic and are likely to fall further in the coming months," the ECB concluded in the article. "This could lead trade unions to demand higher wage increases in upcoming negotiation rounds, especially in sectors with lower wages." (Reuters)

- IW institute: Around 40% of German companies expect output decline in 2023** - Four out of ten German companies expect business to shrink in 2023, a survey by the German Economic Institute (IW) showed on Monday, blaming high energy costs, supply chain issues and the continuing war in Ukraine. "The risk of a gas shortage in the 2022/23 winter season is no longer as present as it was in the summer of 2022, and energy prices have also retreated since then. However, they remain at a high level and production disruptions cannot be ruled out," the IW said in the survey seen by Reuters. "Moreover, it will only become clear in the course of 2023 how extensive gas and energy supply can be built up for the next winter and the extent of any possible disruptions that could occur in 2023." The survey of around 2,500 companies showed that around a third of companies expect output to stagnate and the remaining quarters predict business will grow. Germany's economy, Europe's largest, is forecast to shrink by 0.3% next year, the most among G7 nations, according to the International Monetary Fund, hit by a sudden halt of gas flows from Russia, its former main supplier. The outlook is particularly bleak in the German construction sector, where more than half of companies surveyed by IW expect a decline in production and just 15% anticipate more business. The picture is barely brighter in industry, where 39% of surveyed companies forecast a decline, driven by a cautious assessment in the consumer and basic industries. (Reuters)
- Consumer inflation in Japan's capital exceeds BOJ target for 7th month** - Core consumer prices in Japan's capital, a leading indicator of nationwide trends, rose a faster-than-expected 4.0% in December from a year earlier, exceeding the central bank's 2% target for a seventh straight month in a sign of broadening inflationary pressure. The increase, which was the fastest pace in four decades, will likely underpin market expectations the Bank of Japan (BOJ) may phase out its massive stimulus by tweaking its yield curve control policy. "Its clear Japan's inflation is perking up as a trend. The economy's output gap will also be likely to turn positive soon," said Mari Iwashita, chief market economist at Daiwa Securities. "All in all, we're seeing more data that will give the BOJ reason to eventually normalize monetary policy," she said. The rise in the Tokyo core consumer price index (CPI), which excludes fresh food but includes fuel, exceeded a median market forecast of 3.8% and a 3.6% gain seen in November, government data showed on Tuesday. The last time Tokyo inflation was faster was April 1982, when the core CPI was 4.2% higher than a year before. The Tokyo core-core CPI index, which excludes fuel as well as fresh food, was 2.7% higher in December than a year earlier, picking up from the 2.5% annual gain seen in November. The rise in the Tokyo CPI heightens the chance that nationwide consumer inflation likely stayed above the BOJ's 2% target in December. The BOJ will likely upgrade its inflation forecasts at a rate review next week, sources have told Reuters, underscoring its conviction that robust domestic demand will keep inflation sustainably around its 2% target in coming years. BOJ Governor Haruhiko Kuroda has dismissed the chance of a near-term interest rate hike on the view the bank must keep supporting the economy until the current cost-push inflation turns into a demand-driven one accompanied by higher wages. But Japan's long-term interest rates have crept up since the BOJ stunned markets last month by widening the band around its 10-year bond yield target, a move that investors saw as a prelude to a future rate hike. The central bank's heavy-handed market intervention has failed to correct distortions in the yield curve, analysts say, underscoring the challenge it faces in mitigating the rising cost of prolonged easing. There is also uncertainty on whether Japanese companies will increase wages enough to cushion the blow to households from rising living costs. Household spending in November unexpectedly fell 1.2% from a year earlier, separate government data showed on Tuesday, marking the first

drop in six months in a sign of the fragility of private consumption. (Reuters)

Regional

- JLL: Strong GCC growth fuels global real estate investments** - With economies in the Gulf Cooperation Council (GCC) expected to be relative global outperformers in 2022 and 2023, regional investors' appetite for global real estate investment opportunities is likely to grow, according to JLL's latest 'The Resurgence of Outbound Real Estate Investment from the GCC' report. The challenges posed by spiraling inflation, elevated energy costs, and hawkish monetary policy are impacting investor sentiment globally. This is not only triggering delayed decision-making but also weakening liquidity in international real estate markets, further painting an uncertain global outlook. However, the Middle East, in particular the GCC, is bucking this trend, as the region's relatively robust economic conditions have helped strengthen market confidence as well as enhance appetite for discounted investment opportunities abroad. In addition, the strong recovery in oil prices from mid-2020 has also served as an impetus for increased consumer confidence and buoyant investor sentiment in the region, leading to higher levels of capital being deployed into international real estate. International Capital Coverage (ICC) Executive Director Fadi Moussalli said, "While the healthy momentum of global real estate investment by GCC's state-owned entities and sovereign wealth funds will continue in the near-term, in all probability, they will proceed with caution and selectivity. Although oil prices have seen a partial reversal in recent months, they remain elevated in comparison to recent history and are unlikely to significantly impact investor confidence in the region. Therefore, the willingness of investors to take advantage of discounted buying opportunities will continue to emerge in the face of the uncertain economic outlook in Europe and the US and moderated competition in bidding." Looking ahead, shifts to portfolio strategies in favor of new economic sectors are anticipated. While the office and hotel sectors have governed preferences in the past in cities such as London, Paris, and New York, there has been a shift to higher-growth sectors such as living and logistics. These, in aggregate, account for more than 40% of global investments over the past two years. Investors are also increasingly focused on alternative sectors such as data centers and healthcare assets, a sign of a departure from last-decade strategies. Recent efforts to diversify portfolios are in line with broader themes which were also amplified during the pandemic. Despite weakening economic growth globally, occupier demand for industrial and logistics space remains resilient, and the lack of available space is anticipated to continue to support the sector's performance. As for the living sector, whilst signs of slowing have emerged recently, evidenced by a moderation in rent growth, long-term tailwinds favor the sector and are expected to support resilience in performance. As a consequence, GCC investors have significantly increased activity in the sector since 2020, and with living volumes now driving one-third of global investment, the sector is expected to become a more meaningful component of their portfolios. This will not only benefit the multi-housing / build-to-rent sector, but also student housing and seniors housing. Target markets will continue to be the US and Europe, particularly the UK, where Middle Eastern investors have historically been most focused. Within the evolving real estate investment landscape in the region, investment platforms continue to be a major source of outbound capital from the Middle East, and many of these groups are underweight in real estate and under pressure to identify opportunities to deploy capital. The recent rising interest rate environment has led them to re-evaluate tactics with a greater emphasis on educating their investors, assessing IRRs as a metric, and venturing into new geographies, sectors, and throughout the capital stack—in particular, in debt and preferred equity positions. There is likely to be a deeper focus on M&A and strategic partnerships, where market expertise is a differentiator. In addition to the established investment platforms in the Middle East, new entrants are emerging. Therefore, these platforms will need to be innovative to differentiate from the competition. Those with smart sourcing capabilities, strong distribution networks and an ability to acquire before syndicating will be best positioned to outperform. New approaches will also be critical to generate returns, prompting the recent focus by Middle Eastern groups in more parts of the capital stack. A substantial rise in private wealth is also

supporting the trend of healthy outbound real estate investments. In the near-term, real estate investments by Middle Eastern private investors are anticipated to largely be determined by country-specific factors. (Qatar Tribune)

- Report: GCC may continue to outperform many developed economies in GDP growth this year** - The GCC will likely continue to outperform many developed economies in terms of GDP growth this year although the region's outlook for 2023 is more cautious given the weaker external environment, a report has shown. While oil and gas output growth is expected to slow this year, continued investment to boost production capacity in the GCC region should see the sector contribute positively to headline GDP again in 2023, Emirates NBD said in a report. "We expect non-oil sector growth to slow to varying degrees across the GCC in 2023," the report noted. Emirates NBD noted 2022 was a "stellar" year for the GCC economies, which have grown at the fastest pace in almost a decade, underpinned by a double-digit increase in oil production and strong non-oil sector activity as well. "We estimate GCC real GDP growth at 7.4% in 2022 on a nominal-GDP weighted basis, more than double the growth rate achieved in 2021," Emirates NBD noted. Non-oil sector growth in the region was also "robust" as domestic demand continued to rebound from the pandemic-related contractions in 2020, it said. Emirates NBD said its view on robust government investment spending in the region is predicated on its expectation that oil prices will remain elevated this year, with Brent forecast to average over \$100 per barrel in 2023. While oil has started 2023 on the back foot over global recession fears, supply remains constrained in the context of years of underinvestment in infrastructure and capacity. International sanctions on Russian energy exports may also contribute to tighter oil supply. On the demand side, Emirates NBD noted China's abrupt relaxation of the most stringent Covid zero restrictions could see activity there normalize earlier than previously anticipated, and demand for oil may well surprise on the upside in the second half (H2) of this year. (Gulf Times)
- Mideast carriers see 14.7% drop in cargo in November** - Middle Eastern carriers experienced a 14.7% year-on-year decrease in cargo volumes in November 2022, said the International Air Transport Association (IATA) in its November 2022 global air cargo markets report. This was a marginal improvement to the previous month (-15%). Cargo volumes to/from Europe impacted the region's performance, registering a 16.3% year-on-year decline in November. Capacity increased 2.1% compared to November 2021. African airlines saw cargo volumes decrease by 6.3% in November 2022 compared to November 2021. This was an improvement in performance compared to the previous month (-8.3%). Capacity was 11.4% below November 2021 levels. Global demand, measured in cargo tonne-kilometres (CTKs), fell 13.7% compared to November 2021 (-14.2% for international operations). Capacity (measured in available cargo tonne-kilometres, ACTK) was 1.9% below November 2021. This was the second year-on-year contraction following the first last month (in October) since April 2022. International cargo capacity decreased 0.1% compared to November 2021. Compared to pre-Covid-19 levels (November 2019), there was a smaller contraction in overall demand (-10.1%), while capacity was down 8.8%. (Zawya)
- Saudi crown prince announces Diriyah as PIF's fifth giga-project** - Saudi Arabia's Crown Prince, Prime Minister and Chairman of the Public Investment Fund (PIF), Mohammad bin Salman bin Abdulaziz, has announced the inclusion of the Diriyah Project as the fifth giga-project of the sovereign wealth fund. The other four giga-projects are NEOM, Red Sea, Qiddiya and ROSHN. Diriyah Project aligns with PIF's strategy to focus on unlocking the capabilities of promising sectors, including tourism and culture, to support Saudi Arabia's position as a top tourism and cultural destination, PIF said in a statement. Established by a royal order in 2017, Diriyah Gate Development Authority will continue its regulatory and supervisory role for Diriyah, which includes Turaif district, a UNESCO world heritage site. The statement said that Giga projects form a crucial part of PIF's strategy due to their ability to create new economic ecosystems that drive economic growth and diversification in the kingdom. (Zawya)
- Saudi parallel market Nomu sees IPO momentum in 2023** - The Parallel Market (Nomu) of the Saudi Exchange (Tadawul) witnessed an unprecedented leap in new initial public offerings (IPOs) in 2022, welcoming 32 new companies to the market. The number of Nomu-listed companies skyrocketed by 228.60% in 2022 to reach 46 companies, compared to 14 companies a year earlier, according to data collected by Mubasher based on official figures. Proceeds raised through new IPOs on the Nomu parallel market totaled SAR 1.25bn in 2022, down 33.80% from SAR 1.89bn in 2021, whereas the number of shares offered for subscription soared by 207.80% to 26.47mn shares from 8.60mn. The launch of the Saudi parallel market comes as part of the financial market's development plans aimed at achieving the Kingdom's Vision 2030, which reiterates the necessity of building an advanced, global financial market to increase financing opportunities and enhance the economic and investing capabilities of Saudi-based companies. Last year, Nomu saw IPOs of 19 firms, up by 216.70% from 6 firms only a year earlier. In addition, 13 companies were directly listed on Nomu in 2022, representing an annual rise of 62.50%. (Zawya)
- EY launches law practice in Saudi Arabia** - EY has expanded its Mena Law offering by launching a dedicated legal practice in the Kingdom of Saudi Arabia (KSA), headed by the Saudi legal expert Reema A Aref. The practice will initially consist of ten professionals based in Riyadh and will support clients across the country. The appointment - which follows a number of senior hires into EY's Mena legal practice in 2022 - reflects the firm's commitment to building a comprehensive one-stop-shop of multidisciplinary professional services in Saudi Arabia and the wider Mena region. Aref's role as KSA EY Law Leader builds upon four years of service in corporate and tax law for EY in Riyadh and more than a decade as a legal investigator in Saudi Aramco as well as a tax and customs specialist in the Zakat, Tax and Customs Authority. The newly formed team will offer a broad range of corporate and commercial law advisory services, supporting corporate transactional work, M&A, regulatory advice, company establishment, foreign direct investment, family offices and government-owned entities. (Zawya)
- Illiteracy reduced to 3.7% in Saudi Arabia** - The Ministry of Education has successfully managed to decrease the illiteracy percentage to only 3.7% in Saudi Arabia. The ministry revealed its efforts in combating illiteracy in Saudi Arabia, this in coinciding with the Arab day of literacy, and it has stated that this percentage of decline has been achieved since the start of the adult education process in 1374 AH until now. The efforts included 1,871 of continuing education, benefiting more than 72.8 thousand people. It has also launched a channel for continuing education within the (Ain) educational channels, which recorded more than 2,705 lessons during the last academic year 1443 AH. The ministry has conducted 3 summer campaigns in three regions, including Al-Sharqiya, Muhayil Asir in the southern region, and Sarat Abidah, as it has included 39 centers, more than 2,705 lessons, and 1,831 beneficiaries. Moreover, it has referred to the neighborhood's education centers, which included 1,142 training programs, more than 21.7 thousand training programs for (in-person), which benefited more than 29,000 people. (Zawya)
- Saudi Arabia to host pre-pandemic numbers for 2023 haj pilgrimage season** - Saudi Arabia will remove COVID-19 restrictions for the 2023 haj season and host pre-pandemic numbers of pilgrims, the kingdom's ministry of haj and umrah said on Monday. In 2019, the last year before the pandemic struck, some 2.6mn people performed the haj. The kingdom allowed only limited numbers from its residents in 2020 and 2021 before it welcomed back 1mn foreign pilgrims in 2022. The ministry of haj said in a Tweet that the kingdom, home to Islam's holiest sites in Mecca and Medina, will impose no restrictions, including age limits, for this season. Access was restricted in 2022 to pilgrims aged 18 to 65 who have been fully vaccinated or immunized against the coronavirus and did not suffer from chronic diseases. Haj season is expected to begin on June 26 in 2023. (Reuters)
- 'Bank FAB launches \$500mn, 5-year Islamic bond'** - First Abu Dhabi Bank, the largest lender in the United Arab Emirates (UAE), launched a \$500mn Islamic bond, or sukuk, yesterday, a document reviewed by Reuters showed, pricing tighter than guidance on strong demand for the issue. The issue was expected to price later yesterday. The spread on the five-year sukuk was set at 90 basis points (bps) over US Treasuries at launch, tightened from final guidance of around 95 bps earlier in the day after

orders of over \$1.35bn, the document showed. Dubai Islamic Bank, Emirates NBD Capital, First Abu Dhabi Bank, KFH Capital, Sharjah Islamic Bank, Standard Chartered Bank, and The Islamic Corp for the Development of the Private Sector were mandated joint lead managers on the deal. Bank FAB, majority government-owned, is the second lender from the UAE this year to take advantage of an opportunity to issue debt following a significant slowdown in issuances from the Gulf region last year. Last week, Dubai's Emirates NBD sold a AED1bn dirham (\$272mm) three-year bond which also priced tighter than guidance amid strong investor interest. (Gulf Times)

- Expert: UAE spends about 3.5% of GDP on healthcare** - The UAE government has allocated Dh4.9bn (8.4% of the total budget) to healthcare and community protection in the federal budget for 2022-26. The UAE spends about 3.5% of its gross domestic product on healthcare, with about 70% from public spending and only 30% from the private sector, said Dani Tabbara, chief operating officer of Al Tamimi Investments, a leading investments firm in the UAE. He noted that the UAE Government has allocated Dh4.9bn (8.4% of the total budget) to healthcare and community protection in the federal budget for 2022-26. "The UAE is an important market for healthcare in the region. As one of the most economically developed and diversified markets in the Middle East, the UAE has a strong healthcare infrastructure driven by robust technologies," said Tabbara. "In addition, the government's commitment to digital healthcare is one of the key drivers of growth within the country's healthcare market." According to the expert, the market for digital health technologies, particularly artificial intelligence (AI), machine learning (ML) tools in healthcare is forecast to top \$20bn in 2023. The global healthcare industry is expected to grow by \$563.59bn during 2023-27, accelerating at a compound aggregate growth rate (CAGR) of 25.8% during the forecast period. Tabbara explained that healthcare market opportunities, especially new hospital projects in the Middle East and Africa region are also set to grow to \$68.8bn in the coming year. The market for digital health technologies, particularly Artificial intelligence (AI), machine learning (ML) tools in healthcare is forecast to top \$20bn in 2023. According to Residence Research, the global AI-in-healthcare market has reached \$15.1bn in 2022 and is expected to hit \$20.65bn in 2023. And by 2030, the market will reach \$187.95bn (with an annual growth rate of 37% from 2022 to 2030). In addition, telemedicine, health wearables, and neurotechnology will push med-tech companies to spend more in the next few years. "2023 will see the healthcare sector adopt new digital technologies. Healthcare companies in the UAE are committed to use cutting-edge health technologies that offer unparalleled service excellence and best treatment plans for their patients. This will not only fast track the growth of the industry in the country, but also power its healthcare ambitions," added Tabbara. He noted that the UAE's quick infrastructural expansion, robust governing agenda to protect patients, increasing emphasis on precautionary care, privatization and digital transformation play a key role in boosting the healthcare sector. "In addition, foreign direct investment (FDI) is another important element driving the growth of the industry," said the expert. Foreign direct investment (FDI) into the healthcare sector is rising with 100% foreign ownership. The UAE's growing reputation as an innovation hub is also attracting startups and entrepreneurs from across the world. Investments in areas like home nursing, telehealth, virtual care, genomics and personalized medicine are testament to this. According to Joint Commission International (JCI), a US organization that approves healthcare organizations and programs, the UAE is the first country in the world to have more than 200 accredited health facilities, including hospitals, medical laboratories, specialized centers, primary health centers and home health facilities. With the country stepping into an ambitious progress journey in 2023, the patient's well-being driven by high-tech solutions will be the core of its plans. (Zawya)
- DIFC hosts over 250 companies managing assets worth \$450bn** - Arif Amiri, CEO of Dubai International Financial Centre (DIFC) Authority, affirmed that the center has become a major engine for economic growth in Dubai and the UAE, with its contribution of about 5% of the value of the nominal GDP of the emirate of Dubai. In an interview with the Emirates News Agency (WAM), Amiri said that the center is the largest in wealth and asset management in the region, with more than 250

companies managing assets worth more than \$450bn and more than 100 international funds operating locally. According to estimates, the contribution of financial companies operating from DIFC to the financial services sector in the country exceeds 13% of the nominal GDP of the emirate of Dubai during the year 2021, he added. He stated that the center is currently one of the most prominent financial centers in the world and the leading financial center in the Middle East, Africa and South Asia (MEASA) region, which includes more than 72 countries with a population of approximately 3bn people, and an estimated gross domestic product of \$8tn. Amiri pointed out that the center maintained its leading position among global financial centers, as Dubai ranked first in the Middle East and among the top 20 globally on the Global Financial Centers Index for 2022, stressing that DIFC is one of the most advanced financial centers in the world, in addition to being the largest financial system in the region. He added that among the 4,031 companies registered in DIFC, the center hosts 17 of the top 20 banks in the world, 25 of the 30 most important banks of systemic importance globally, 5 of the top 10 insurance companies, and 5 of the top 10 asset management companies, and many other leading law and consulting companies at the global level. Amiri stated that DIFC enjoys a pioneering operating environment and legal and regulatory frameworks that are in line with the best international standards, in addition to the abundance of innovative offers and the depth of its administrative system, which contributed to the success of the center in attracting 1252 related companies specialized in finance and innovation, while the first six months of last year witnessed an increase in the number of financial technology companies and innovation companies registered in the center to 599 companies, a year-on-year increase by 23%. He also pointed out that the Centre's strategic location helps wealth and asset managers access emerging wealth in the fast-growing markets in the MEASA region. The CEO of DIFC Authority said that the center will continue its leading role in defining the parameters of the sector by launching initiatives that are consistent with its strategy for the year 2030, which contribute to attracting new business and talents to the Centre's exceptional system at an unprecedented pace. (Zawya)

- UAE: First Corporate Tax Awareness Program hosted in Abu Dhabi** - The Ministry of Finance has held the first session of the Corporate Tax Public Awareness Program in Abu Dhabi with leading officials in attendance, along with representatives of the Ministry of Finance, the Federal Tax Authority (FTA), the Abu Dhabi Chamber of Commerce and Industry, and more than 350 tax experts, business sector representatives, and company owners. The session follows the issuing last month of the Federal Decree-Law on Taxation of Corporations and Businesses (the "Corporate Tax Law"), whereby all UAE-based businesses will become subject to Corporate Tax from the beginning of their first financial year that starts on or after 1st June 2023. The Tax has been set at 9% for taxable profits exceeding AED375,000 – a rate that will ensure that the UAE's Corporate Tax system is among the most competitive in the world, which, in turn, will serve to strengthen the country's position as a global financial and business center. The Ministry of Finance had launched the Corporate Tax Public Awareness Program last month out of commitment to supporting various business sectors and introducing their teams of specialists – including corporate finance managers, chief finance officers, legal advisors and experts, tax auditors and agents, accountants, and business owners – to the general framework of the law and how to comply with it. Organized with the support of the Abu Dhabi Chamber of Commerce and Industry, the session was attended by Younis Haji Al Khoori, Undersecretary of Ministry of Finance, and Khalid Ali Al Bustani, Federal Tax Authority Director General. (Zawya)
- Abu Dhabi's Etihad to hire new cabin crew as travel demand surges** - Etihad Airways has announced plans to recruit additional cabin crew as it continues to expand its network amid surging travel demand. The recruitment drive will be rolled out across cities worldwide throughout January, with "open days" scheduled to take place in Abu Dhabi, Dublin, Kuala Lumpur, Bratislava, Istanbul and Madrid. "As travel demand surges, Etihad continues to grow and will be hiring candidates across cities worldwide throughout January," the airline said. The airline has recently announced new services to serve several markets, including China and United States. The airline said that the additional cabin crew

will be based in Abu Dhabi and will be entitled to staff accommodation, medical insurance, travel benefits, as well as discounts on food and beverage and leisure activities in the UAE capital. (Zawya)

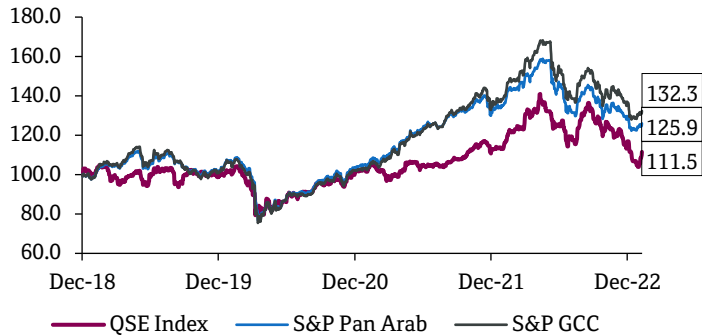
- SIF provides strategies to prosper from the growing economy** - The Sharjah Foreign Direct Investment (FDI) Office (Invest in Sharjah) has revealed the agenda for the 6th edition of the Sharjah Investment Forum (SIF 2023), to be held at Al Jawaher Reception and Convention Centre on February 8 and 9. The event will bring together a host of local and global decision makers, senior government officials, CEOs, investors and business leaders, who will participate in a number of enlightening panel discussions and interactive workshops, giving all who attend a prime opportunity to network and connect. SIF is a leading annual event and the first major highlight in the calendar year for investors and business leaders, highlighting the importance of investing in sustainable industries and fulfilling societies' basic needs through utilizing technologies that aid in shaping a prosperous and sustainable future for all. In this year's edition, held this year under the theme, 'Redefining economies making significant strides for a better future', SIF addresses the challenges that the global economy has suffered in recent years due to the pandemic and provides solutions by supporting partnerships among stakeholders and showing the great potential for investors in the upcoming years. The forum will also discuss the potential opportunities in the world of entrepreneurship by covering important topics including, the future of the green economy, the virtual economy, and the role of family businesses in supporting regional economies as well as the importance of strengthening the health, education and food security sectors. In addition, SIF will highlight the role of the region in helping companies scale up, in order to reimagine concepts of sustainability, development and social responsibility, and the need for modern technologies to help shape future cities and societies. For the first time, SIF will be launching the 'Investor Lounge', where it will bring together a group of government officials, directors and CEOs, providing the attendees with a unique opportunity to enhance communication with these parties and create a platform for networking with these sector elites, ensuring the sustainability of their businesses and aid in achieving their long-term goals. (Zawya)
- Dubai Airport features in 5 of 10 busiest routes globally** - Dubai International Airport (DXB) has been featured in five of the top 10 global busiest routes in terms of seats. According to OAG, a provider of data on global flight information, airports and airlines, Dubai saw strong passenger traffic growth on Gulf and Indian routes following the recovery in the aviation sector. Dubai-Riyadh was the second busiest route last year worldwide, with 40 flights per day and 3.191mn seats. Dubai-London Heathrow and Dubai-Jeddah were the fourth and sixth busiest routes with 2.697mn and 2.425 seats, respectively. Mumbai-Dubai and Delhi-Dubai were the eighth and 10th busiest routes globally by seat capacity at 1.977mn and 1.898mn, respectively. The data features scheduled seats between October 2021 and September 2022. The Federal Authority for Identity and Citizenship data showed that Dubai received 23,672,468 passengers in 2022 through different ports. Of these, 21,817,022 arrived through Dubai's two airports. The emirate was one of the first cities to open for foreigners after the pandemic, helping the aviation sector to make a faster comeback. The growth was aided by local carriers Emirates and flydubai also, bringing back their capacity at a fast pace after the pandemic and now they serve hundreds of routes across all the continents. Dubai International was the busiest international airport, too, in December 2022 with total seats of 4.556mn. OAG said the Middle East plays an important role in aviation globally with four of the top 10 high-density routes are within the region. Cairo-Jeddah was the busiest route 3.234mn seats globally during the 12-month period. "This shift in focus to the Middle East partly reflects the slower pace of a travel recovery across Asia, where previously many of the key Asian trunk routes dominated the busiest international routes, and the ambitions of Saudi Arabia towards their Vision 2030 goal which will see air traffic grow substantially in the next decade," OAG said. Interestingly, Dubai-Los Angeles was the 10th longest route served by airlines with a seating capacity of 30,960 as of September 2022. (Zawya)
- Over half of UAE professionals expect a salary rise in 2023** - Some 53% of survey respondents in the UAE expect to receive a salary raise in 2023, while 7 in 10 (70%) believe salaries are either increasing or staying the

same. According to the Middle East and North Africa Salary Survey 2023 by Bayt.com, a top Middle East job site, and market research agency YouGov, 57% of UAE respondents claim that their current salary package consists of basic salary and benefits, while 26% claim that it consists of basic salary only. 18% say it consists of basic salary, benefits, and commission. Additionally, 30% of respondents say that their company pays for overtime. When it came to the preferred pay structure, two-thirds of respondents (66%) prefer a 100% fixed pay structure, while 25% of respondents said they prefer a partially fixed pay structure with a variable pay for commissions and incentives. (Zawya)

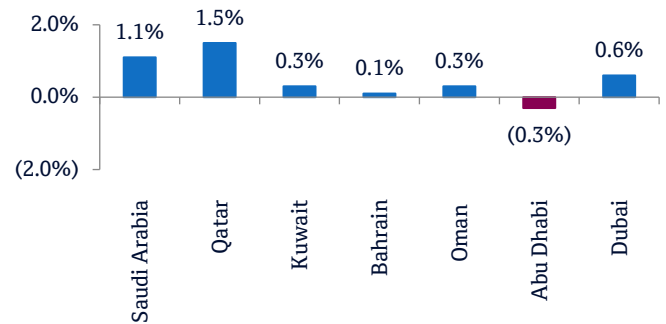
- DMCC achieves highest new member company registrations in 2022, attracting 3,049 businesses** - DMCC – the world's flagship free zone and Government of Dubai Authority on commodities trade and enterprise – has announced that it achieved its best-ever year for new member company registrations, attracting 3,049 new businesses to Dubai in 2022. An increase of 23% year-on-year, breaks the previous record set in 2021 when DMCC registered 2,485 new members. The record growth was driven by prominent international demand, DMCC's continued work within key commodities sectors, and the growing demand from blockchain and web3 businesses for space at the DMCC Crypto Centre, to the extent that the Crypto Centre is now home to over 500 companies. Each of these areas was underpinned by DMCC's commitment to increasing the ease of setting up and doing business in Dubai. (Zawya)
- UAE Central Bank: Gross bank assets up to \$980bn by end of October** - Gross banks' assets, including bankers' acceptances, rose by 0.9%, from AED3.583tn at the end of September 2022 to AED3.615tn at the end of October 2022, according to the Central Bank of the UAE (CBUAE). In its report on the monetary and banking developments in October 2022, the bank said that gross credit grew by 0.2%, rising from AED1.873tn at the end of September 2022 to AED1.878tn at the end of October 2022. Gross Credit rose due to increase in Domestic Credit by 0.1% and Foreign Credit by 1.5%. The Central Bank attributed the increase in Domestic Credit to the increase in credit granted to the Public Sector (Government-Related Entities) and the Private Sector by 0.7% and 0.1%, respectively. Total bank deposits increased by 0.8%, climbing from AED2.187tn at the end of September 2022 to AED2.205tn at the end of October 2022. The growth in total bank deposits was due to the rise in resident deposits by 0.4% and non-resident deposits by 4.2%. (Zawya)
- UAE: Residents to enjoy better quality of life in 2023** - The quality of life of UAE residents has 'massively improved', based on the latest data released for 2023. The spike is particularly seen in factors like purchasing power, safety, and healthcare. Data released by Numbeo, a provider of global databases for consumer prices and quality of life, showed a big jump in Abu Dhabi and Dubai's global ranking this year. The UAE Capital's ranking improved from 84 in 2022 to 24 this year, while the Dubai vaulted from 95 last year to 49 this year on the quality-of-life index. Regionally, Abu Dhabi was ranked the top city for quality of life. The purchasing power of residents of the two emirates improved substantially in the past 12 months. This comes as the cost of living dropped as a result of the strengthening of the UAE dirham against foreign currencies. Inflation is also low compared to other countries around the world. Reaching 5.5% in the first nine months of 2022, inflation in the country was one of the lowest in the world last year, the UAE Minister of Economy Abdulla bin Touq Al Marri said in earlier reports. Meanwhile, the health sub-index remained the same in Abu Dhabi and improved in Dubai, while the safety sub-index further improved in the UAE Capital. According to Numbeo's index, the cost of living in Dubai dropped but remained steady in Abu Dhabi. (Zawya)
- Sheikh Hamdan meets top govt officials to review Dubai's 10-year economic agenda** - The Dubai Crown Prince has chaired a meeting of top government officials to review the roadmap to implement the emirate's ambitious 10-year economic agenda. HH Sheikh Mohammed bin Rashid Al Maktoum, Vice-President and Prime Minister of the UAE and Ruler of Dubai had last week launched the Dubai Economic Agenda 'D33' to double the size of Dubai's economy over the next decade and consolidate its position among the top three global cities. Sheikh Hamdan bin Mohammed bin Rashid Al Maktoum, Crown Prince of Dubai, said he met with senior government officials to review the D33 plan and its first 10



transformational projects. “We are ready to realize Sheikh Mohammed’s vision to establish the world’s most successful economic model,” he tweeted. D33 includes 100 transformative projects, with economic targets of Dh32tn over the next 10 years. It was announced earlier that a unified Dubai commercial license and consolidated support for high-potential SMEs are among the first set of projects that will be launched as part of the agenda. (Zawya)

Rebased Performance


Source: Bloomberg

Daily Index Performance


Source: Bloomberg

Asset/Currency Performance	Close (\$)	1D%	WTD%	YTD%
Gold/Ounce	1,871.81	0.3	0.3	2.6
Silver/Ounce	23.65	(0.8)	(0.8)	(1.3)
Crude Oil (Brent)/Barrel (FM Future)	79.65	1.4	1.4	(7.3)
Crude Oil (WTI)/Barrel (FM Future)	74.63	1.2	1.2	(7.0)
Natural Gas (Henry Hub)/MMBtu	3.65	6.4	6.4	3.7
LPG Propane (Arab Gulf)/Ton	75.50	3.2	3.2	6.7
LPG Butane (Arab Gulf)/Ton	104.00	3.6	3.6	2.5
Euro	1.07	0.8	0.8	0.2
Yen	131.88	(0.2)	(0.2)	0.6
GBP	1.22	0.8	0.8	0.8
CHF	1.09	0.7	0.7	0.4
AUD	0.69	0.5	0.5	1.5
USD Index	103.00	(0.8)	(0.8)	(0.5)
RUB	118.69	0.0	0.0	58.9
BRL	0.19	(0.6)	(0.6)	0.5

Source: Bloomberg

Global Indices Performance	Close	1D%*	WTD%*	YTD%*
MSCI World Index	2,663.17	0.5	0.5	2.3
DJ Industrial	33,517.65	(0.3)	(0.3)	1.1
S&P 500	3,892.09	(0.1)	(0.1)	1.4
NASDAQ 100	10,635.65	0.6	0.6	1.6
STOXX 600	448.35	0.9	1.9	5.9
DAX	14,792.83	1.3	2.3	6.6
FTSE 100	7,724.94	0.2	1.2	4.5
CAC 40	6,907.36	1.7	1.7	7.1
Nikkei	25,973.85	0.8	0.8	(1.3)
MSCI EM	1,013.50	2.5	2.5	6.0
SHANGHAI SE Composite	3,176.08	1.4	1.4	4.7
HANG SENG	21,388.34	1.9	1.9	8.1
BSE SENSEX	60,747.31	1.6	1.6	0.5
Bovespa	109,129.57	0.1	0.1	0.1
RTS	977.79	3.7	3.7	0.7

Source: Bloomberg (*\$ adjusted returns.)



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