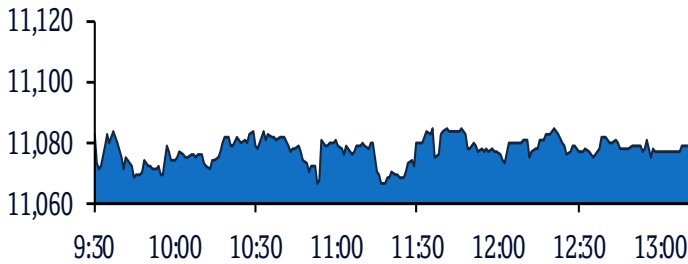


## QSE Intra-Day Movement



## Qatar Commentary

The QE Index declined 0.2% to close at 11,078.6. Losses were led by the Telecoms and Banks & Financial Services indices, falling 0.5% and 0.4%, respectively. Top losers were Qatar General Ins. & Reins. Co. and Qatar First Bank, falling 5.2% and 1.8%, respectively. Among the top gainers, Gulf International Services gained 2.2%, while Djala Brokerage & Inv. Holding Co. was up 2.1%.

## GCC Commentary

**Saudi Arabia:** The TASI Index fell 0.7% to close at 11,342.9. Losses were led by the Food & Staples and Software & Services indices, falling 1.6% and 1.4%, respectively. Arriyadh Development Company declined 4.3%, while Al Moammar Information System was down 2.3%.

**Dubai:** The DFM Index fell 0.4% to close at 2,897.0. The Transportation index declined 0.8%, while the Real Estate & Construction index fell 0.6%. Al Salam Sudan was down 9.9%, while Al Firdous Holdings were down 9.7%.

**Abu Dhabi:** The ADX General Index fell 0.5% to close at 7,819.7. The Industrial index declined 1.7%, while the Telecommunication index fell 1.4%. Reem Investments Invest declined 9.8%, while Ras Al Khaimah Cement Investment Company was down 7.3%.

**Kuwait:** The Kuwait All Share Index fell 0.1% to close at 6,805.2. The Technology index declined 1.2%, while the Basic Materials index fell 0.4%. National International Co. declined 8.2%, while Kuwait Hotels was down 5.0%.

**Oman:** The MSM 30 Index gained 0.1% to close at 3,964.0. Gains were led by the Industrial and Financial indices, rising 0.2% each. Galfar Engineering & Contracting rose 5.1%, while National Bank of Oman was up 2.6%.

**Bahrain:** The BHB Index fell 0.2% to close at 1,666.5. The Industrials index declined 0.9%, while the Financials index fell 0.3%. Nass Corp declined 7.0%, while Ahli United Bank was down 0.7%.

Market Indicators	12 Sept 21	09 Sept 21	%Chg.
Value Traded (QR mn)	280.6	589.5	(52.4)
Exch. Market Cap. (QR mn)	638,090.2	639,437.8	(0.2)
Volume (mn)	151.5	304.7	(50.3)
Number of Transactions	6,553	12,137	(46.0)
Companies Traded	45	45	0.0
Market Breadth	11:29	26:15	-

Market Indices	Close	1D%	WTD%	YTD%	TTM P/E
Total Return	21,930.83	(0.2)	(0.2)	9.3	16.8
All Share Index	3,518.19	(0.2)	(0.2)	10.0	17.7
Banks	4,740.74	(0.4)	(0.4)	11.6	15.6
Industrials	3,629.95	0.0	0.0	17.2	19.5
Transportation	3,406.22	(0.1)	(0.1)	3.3	19.1
Real Estate	1,795.81	(0.0)	(0.0)	(6.9)	16.6
Insurance	2,619.12	0.0	0.0	9.3	17.3
Telecoms	1,039.22	(0.5)	(0.5)	2.8	N/A
Consumer	8,224.41	(0.0)	(0.0)	1.0	22.9
Al Rayan Islamic Index	4,639.82	(0.1)	(0.1)	8.7	17.6

GCC Top Gainers###	Exchange	Close#	1D%	Vol. '000	YTD%
Saudi Arabian Fertilizer	Saudi Arabia	140.00	5.4	664.6	73.7
National Bank of Oman	Oman	0.19	2.6	1,350.0	21.3
Saudi Arabian Mining Co.	Saudi Arabia	78.90	1.4	922.3	94.8
HSBC Bank Oman	Oman	0.09	1.1	810.0	2.2
Bupa Arabia for Coop. Ins	Saudi Arabia	164.00	0.9	45.8	34.2

GCC Top Losers###	Exchange	Close#	1D%	Vol. '000	YTD%
Mouwasat Medical Serv.	Saudi Arabia	183.40	(1.7)	27.2	32.9
Saudi British Bank	Saudi Arabia	33.35	(1.6)	509.8	34.9
Sahara Int. Petrochemical	Saudi Arabia	33.75	(1.6)	2,593.3	94.9
Rabigh Refining & Petro.	Saudi Arabia	25.90	(1.5)	1,816.3	87.4
Bank Al Bilad	Saudi Arabia	42.50	(1.5)	884.2	49.9

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%
Gulf International Services	1.56	2.2	16,694.4	(9.0)
Djala Brokerage & Inv. Holding Co.	1.56	2.1	5,394.0	(13.2)
Investment Holding Group	1.36	1.7	44,728.8	126.9
Qatar Insurance Company	2.50	1.2	2,024.8	5.8
Widam Food Company	4.27	1.0	41.4	(32.5)

QSE Top Volume Trades	Close*	1D%	Vol. '000	YTD%
Investment Holding Group	1.36	1.7	44,728.8	126.9
Qatar Aluminum Manufacturing Co	1.71	0.7	20,028.0	77.2
Salam International Inv. Ltd.	0.95	(0.4)	18,254.2	46.5
Gulf International Services	1.56	2.2	16,694.4	(9.0)
Baladna	1.62	0.0	5,858.5	(9.8)

QSE Top Losers	Close*	1D%	Vol. '000	YTD%
Qatar General Ins. & Reins. Co.	2.07	(5.2)	1.1	(22.3)
Qatar First Bank	1.83	(1.8)	4,584.1	6.4
The Commercial Bank	5.99	(1.1)	743.5	36.1
Qatar Industrial Manufacturing Co	2.93	(1.0)	122.5	(8.7)
Doha Insurance Group	1.90	(0.9)	5.0	36.5

QSE Top Value Trades	Close*	1D%	Val. '000	YTD%
Investment Holding Group	1.36	1.7	60,863.3	126.9
Qatar Aluminum Manufacturing	1.71	0.7	34,366.4	77.2
Gulf International Services	1.56	2.2	25,916.9	(9.0)
Salam International Inv. Ltd.	0.95	(0.4)	17,467.0	46.5
Masraf Al Rayan	4.48	(0.2)	13,931.6	(1.2)

Source: Bloomberg (\* in QR)

Regional Indices	Close	1D%	WTD%	MTD%	YTD%	Exch. Val. Traded (\$ mn)	Exchange Mkt. Cap. (\$ mn)	P/E**	P/B**	Dividend Yield
Qatar*	11,078.64	(0.2)	(0.2)	(0.1)	6.2	76.30	173,369.1	16.8	1.6	2.6
Dubai	2,897.01	(0.4)	(0.4)	(0.2)	16.3	25.06	107,515.7	21.4	1.0	2.7
Abu Dhabi	7,819.66	(0.5)	(0.5)	1.8	55.0	401.30	371,225.4	24.1	2.4	2.9
Saudi Arabia	11,342.85	(0.7)	(0.7)	0.2	30.5	1,892.17	2,611,863.6	27.5	2.4	2.3
Kuwait	6,805.20	(0.1)	(0.1)	0.3	22.7	105.86	129,823.1	29.9	1.7	1.8
Oman	3,963.97	0.1	0.1	(0.1)	8.3	5.72	18,571.0	11.8	0.8	3.9
Bahrain	1,666.45	(0.2)	(0.2)	1.3	11.9	10.19	26,809.5	11.7	0.8	3.3

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

## Qatar Market Commentary

- The QE Index declined 0.2% to close at 11,078.6. The Telecoms and Banks & Financial Services indices led the losses. The index fell on the back of selling pressure from GCC and Arab shareholders despite buying support from Qatari and foreign shareholders.
- Qatar General Ins. & Reins. Co. and Qatar First Bank were the top losers, falling 5.2% and 1.8%, respectively. Among the top gainers, Gulf International Services gained 2.2%, while Dlala Brokerage & Inv. Holding Co. was up 2.1%.
- Volume of shares traded on Sunday fell by 50.3% to 151.5mn from 304.7mn on Thursday. Further, as compared to the 30-day moving average of 178.2mn, volume for the day was 15.0% lower. Investment Holding Group and Qatar Aluminum Manufacturing Co. were the most active stocks, contributing 29.5% and 13.2% to the total volume, respectively.

Overall Activity	Buy %*	Sell %*	Net (QR)
Qatari Individuals	55.20%	54.05%	3,237,582.3
Qatari Institutions	13.58%	14.13%	(1,548,890.9)
<b>Qatari</b>	<b>68.78%</b>	<b>68.17%</b>	<b>1,688,691.4</b>
GCC Individuals	0.68%	0.75%	(216,633.6)
GCC Institutions	1.84%	2.47%	(1,765,476.1)
<b>GCC</b>	<b>2.51%</b>	<b>3.22%</b>	<b>(1,982,109.7)</b>
Arab Individuals	16.43%	17.11%	(1,883,542.4)
Arab Institutions	0.00%	0.00%	–
<b>Arab</b>	<b>16.43%</b>	<b>17.11%</b>	<b>(1,883,542.4)</b>
Foreigners Individuals	4.52%	5.27%	(2,097,362.6)
Foreigners Institutions	7.76%	6.23%	4,274,323.3
<b>Foreigners</b>	<b>12.28%</b>	<b>11.50%</b>	<b>2,176,960.7</b>

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

## Earnings Releases

### Earnings Releases

Company	Market	Currency	Revenue (mn) 2Q2021	% Change YoY	Operating Profit (mn) 2Q2021	% Change YoY	Net Profit (mn) 2Q2021	% Change YoY
National Building and Marketing Co.	Saudi Arabia	SR	298.0	93.9%	28.7	158.2%	25.1	223.5%
Shatirah House Restaurant Co.	Saudi Arabia	SR	106.6	28.7%	7.1	5.0%	6.5	15.7%
Fesh Fash Snack Food Production Co.	Saudi Arabia	SR	14.1	-14.6%	2.2	-10.4%	2.0	-16.2%

Source: Company data, TASI

## Qatar

- **QNB Financial Services to start Market Making activity for Al Rayan Qatar ETF from September 15** – Qatar Stock Exchange announced that the QNB Financial Services will start Market Making activity for Al Rayan Qatar ETF from September 15, 2021. (QSE)
- **IGRD announces appointment of new Chairman** – Investment Holding Group (IGRD) announced the appointment of Khalid Ghanim S Al-Hodifi Al-Kuwari as Chairman with effect from September 09, 2021. (QSE)
- **IGRD: Board of directors meeting results** – Investment Holding Group (IGRD) announced the results of its Board of Directors' meeting held on September 09, 2021 and approved Elect the Chairman and Vice Chairman of the Board of Directors, following the passing away of the late Chairman of the Board of Directors, HE Ghanim Sultan Al-Hodaifi Al-Kuwari. Accordingly, the members of the Board of Directors were elected by secret and unanimous vote: Khalid Ghanim S Al-Hodifi Al-Kuwari - Chairman of the Board and Hamad Ghanim S Al-Hodifi Al-Kuwari - Vice Chairman of the Board. This is for the remainder of the term of the Board of Directors, which ends on the date of convening the group's general assembly to ratify the financial reports for the year 2021. (QSE)
- **Mekdam Holding Group signs an agreement** – Mekdam Holding Group announces it has received a letter of award for the following project: Owner: Four Seasons Hotel; Customer: Dara Engineering Consultants; Contract Title: Proposed Hotel Apartment Building - Basement, Ground, Mezzanine floor, 5 podiums, 17 floors, 2 Penthouse at PA-19, Pearl, Qatar; Value: QR32,237,136; Duration: 10 Months; Completion Date: June 2022; Scope of Work: Structured Cabling, Network systems (Cisco), IP Telephony, CCTV system, Audio-Visual System, Background Music System, IPTV system, Digital Signage System, Access Control System, Guest room Management System, Lighting Control System. Thus, the total value of contracts awarded to Mekdam Holding Group during year 2021 has exceeded an amount of QR475mn, with an average expected gross profit margin of 14% at least. (QSE)
- **ORDS announces date to pay interest to bondholder** – Ooredoo (ORDS) announced that Ooredoo International Finance Limited (OIFL), its wholly-owned subsidiary, pursuant to the Terms and Conditions of the Notes and the Final Terms, will pay its Global Medium Term Note (GMTN) holders' interest payment on October 08, 2021. (QSE)
- **KCBK postpones its EGM to September 29 due to lack of quorum** – Al Khalij Commercial Bank (KCBK) announced that due to non-legal quorum for the EGM on September 12, 2021, it has decided to postpone the meeting to September 29, 2021 at 04:30 pm, electronically. (QSE)
- **QIHK launches 'attractive offer' for 'Instant Personal Finance' in partnership with Qatar Airways** – QIHK has launched an "attractive offer" for Instant Personal Finance through its digital channels (mobile and internet banking) with a competitive finance rate, exclusive benefits, and Qmiles rewards from Qatar Airways Privilege Club. By applying for the offer, which is valid from September 1 to October 31, customers can avail of financing within minutes at a reduced profit rate, starting from 3.75% (2% fixed profit rate) and will be granted 10,000 Qmiles (loyalty points by Qatar Airways Privilege Club) for every QR100,000 worth of financing. Customers applying for the finance can also benefit from a grace period of up to 12 months for Qatari nationals and three months for residents. Upon completion of the financing application and uploading all the necessary documentation on the QIIB Mobile or Internet Banking Application, customers can obtain the finance immediately, the bank said. (Gulf-Times.com)
- **Fintech, 'foodtech' among new sectors to boost Qatar-Australia trade ties, says Australian trade commissioner** – Financial Technology (fintech), 'agtech', 'foodtech', and 'medtech' are among the new sectors that would help boost trade opportunities between Australia and Qatar, according to Moin Anwar, Trade and Investment Commissioner (Middle East) at New South Wales Government, Australia. Anwar made the statement in a presentation titled 'Sectors of Focus between NSW and Qatar and the Customer Engagement with Qatar Given the Current Travel Restrictions' during a webinar hosted recently by Doha Bank. The webinar, 'Bilateral and Synergistic Opportunities between Qatar and Australia', was moderated by Doha Bank CEO Dr R Seetharaman in the presence of Saad Al-Shareef, Qatar's ambassador to Australia; Jonathan Muir, Australia's ambassador to Qatar; and Hilton Wood, chief representative, Doha Bank Australia Representative Office. In his presentation, Anwar noted that opportunities to further grow Qatar-Australia trade are in the food and beverage (F&B), building and construction, education, and healthcare sectors. Qatar remains to be Australia's second largest trading partner in the Mena region with bilateral trade reaching AU\$2.08bn between 2019 and 2020, said Australia's Ambassador to Qatar HE Jonathan Muir (Gulf-Times.com, Peninsula Qatar)
- **QDB calls on innovative thinkers to join Qatar's 'most inclusive' hackathon** – Qatar Development Bank (QDB) has launched its latest hackathon – Qatar's largest initiative of its kind, and is inviting all entrepreneurs and innovative thinkers from all sectors and domains to share their creative ideas and cutting-edge solutions for today's most relevant challenges across seven industry-specific themes: 'sportstech', fintech, 'healthtech', 'fashiontech', digital transformation, manufacturing, and sustainable mobility with 5G. The hackathon will be held in collaboration with Workinton as the venue partner and Amazon Web Services as the technology partner, as well as Virginia Commonwealth University, Qatar Shell, and Alurays Middle East Lighting Technology as the event's 'knowledge partners'. (Gulf-Times.com)
- **QFC, Rwanda Finance sign pact to support businesses in Rwanda, Qatar** – The Qatar Financial Centre (QFC), a leading onshore financial and business centre in the region, has signed a memorandum of understanding (MoU) with Rwanda Finance (RFL) to facilitate initiatives that will promote the international development of both the QFC and Kigali International Financial Centre. The pact would also enable the creation of a community between the fintech ecosystems of Qatar and Rwanda and initiate sharing of best practices for the development of Islamic finance in both markets. (Gulf-Times.com)
- **QIBK awarded 'Best SME Bank in the Middle East and Qatar' by The Asian Banker** – Qatar Islamic Bank (QIBK) was named 'Best SME Bank in the Middle East and Qatar' by The Asian Banker, recognizing QIBK's commitment to providing seamless banking solutions to small and medium-sized enterprises (SMEs) and its strategic role in diversifying the economy. QIBK's focus on SMEs operating in Qatar is reflected in the bank's specialized 'Aamaly' (meaning My Business) service, designed to provide tailored products and services to SMEs, offering financial

benefits, guidance, and advice from specialized relationship managers throughout all the phases of a company's lifecycle. QIBK is the only Islamic bank in Qatar and one of the only two banks in the country to launch a corporate-only mobile App, allowing its corporate and SME customers to have full control of their accounts and to manage their corporate banking needs remotely without a need to visit any QIBK branch. (Gulf-Times.com)

#### International

- **House Democrats eye corporate tax rate hike, surtax on wealthy in spending package** – US House Democrats are expected to propose raising the corporate tax rate to 26.5% from 21% as part of a sweeping plan that includes tax increases on the wealthy, corporations, and investors, according to two people familiar with the matter. Democrats are also expected to propose a 3% surtax on individual income above \$5mn as part of a wide-ranging \$3.5tn budget bill. They are also considering raising the minimum tax on US companies' foreign income to 16.5% from 10.5% and the top capital gains tax rate to 28.8% from 23.8%. The Wall Street Journal first reported the outline of the proposal, citing a congressional aide. A spokesman for the House Ways and Means Committee, which is responsible for tax policy, did not immediately respond to a request for comment. In a statement, White House spokesman Andrew Bates said House Democrats are making "significant progress towards ensuring our economy rewards work and not just wealth by cutting taxes for middle class families; reforming the tax code to prevent the offshoring of American jobs; and making sure the wealthiest Americans and big corporations pay their fair share." The overall package of tax changes, summarized in a four-page document circulating among lobbyists and congressional aides on Sunday, was estimated to raise \$2.9tn in new revenue, largely covering the costs of President Joe Biden's \$3.5tn domestic investment plan. The proposal would also raise the top individual tax rate to 39.6% from 37%, as part of a series of changes aimed at high income individuals that was estimated to raise approximately \$1tn. (Reuters)
- **Disappointed consumers temper US economy's main growth engine** – American consumers' hopes of completely and quickly escaping the clutches of Covid-19 have been dashed by a more contagious variant, renewed mask mandates and uncertainty surrounding in-person returns to schools. A pickup in inflation, including higher costs for fuel and household energy, has also dimmed prospects for more robust spending and economic growth. By one measure, consumer sentiment slumped in August by the most since the darkest days of the pandemic. Another fell to its lowest since February. Before the delta variant emerged, vaccines fuelled one of the strongest quarters in decades for household spending, a category that accounts for about two-thirds of economic growth. But odds of further outside spending growth through yearend have been scaled back. Adding to the pandemic-related angst about the economy is disapproval of the Biden administration's handling of the US evacuation from Afghanistan that resulted in the deaths of 13 service members. Weather-related destruction also has the potential of shaking attitudes in some parts of the country. Meantime, prices are rising faster than wages in most industries. More consumers than at any time since 2012 see their financial situation worsening in the coming year. Even for the consumers that are keen to purchase big-ticket items like cars, supply chain bottlenecks and higher prices are likely to deter spending. Morgan Stanley economists more than halved their estimate for third quarter growth last week, pointing to lack of inventory, inflation and the waning impact of stimulus checks. To be sure, airports and restaurants are busier than they were a year ago, while entertainment venues are stirring back to life. While that indicates consumers are hankering

to get back to their typical spending patterns, the more contagious delta variant is causing some consumers to pull back their activity, according to high-frequency data. (Bloomberg)

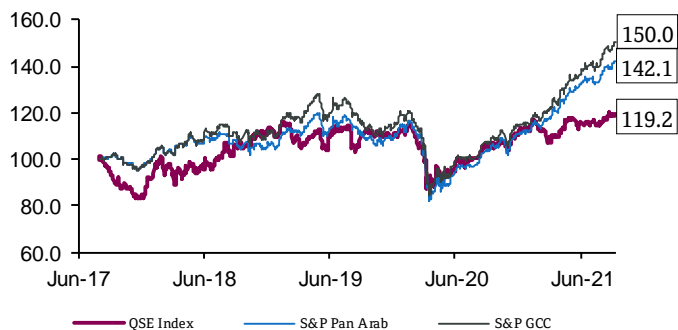
- **Banks expect London to remain a top financial centre, says survey** – London will remain a leading global financial centre despite uncertainty over regulation due to Brexit, Lloyds Bank's annual sentiment survey of financial firms showed on Monday. Britain fully left the European Union, its biggest single export customer, in December last year, with thousands of jobs and billions of euros in daily trading moving from London to the continent, raising concerns about the capital's clout in global finance. But the survey of more than 100 banks, asset managers and insurers showed that more than two-thirds believe that London will remain a top centre. "It seems sensible to conclude that, while London's status has taken a knock due to Brexit, it will remain one of the world's leading financial centres," the survey said. Brexit led to the UK financial sector being cut off from the EU and the survey showed that 42% believe a resumption of access won't happen until 2023 or later, while almost a third said it will never happen. Regulatory change is seen as the biggest threat, consistent with the "ongoing uncertainty" over the shape of regulatory reform many months after Brexit, the survey said. With little prospect of EU access, Britain's finance ministry set out a welter of reform proposals that have yet to be implemented. The survey showed splits, with some firms saying that competitiveness will improve due to divergence from EU rules, while others said competitiveness will worsen because of such divergence. (Reuters)
- **Japan's wholesale inflation hovers near 13-yr high as material costs rise** – Japan's wholesale inflation hovered near a 13-year high in August as raw material imports continued to rise on solid global demand, data showed on Monday, putting pressure on companies to pass on higher costs to households. Many analysts, however, expect companies to keep any price hike moderate as state of emergency curbs to combat the coronavirus pandemic weigh on domestic demand. "It's difficult to pass over the (wholesale) price increase to consumer goods given the weak consumption," said Takumi Tsunoda, senior economist at Shinkin Central Bank Research. "The BOJ might be forced to continue its massive easing even when central banks around the world seek normalisation." The corporate goods price index (CGPI), which measures the price companies charge each other for their goods and services, rose 5.5% in August from a year earlier, slightly below a median market forecast for a 5.6% gain, Bank of Japan data showed. It was the sixth straight month of increase and a tad below the 5.6% surge in July, which was the fastest pace of increase since September 2008. The index, at 105.8, marked the highest level since 1982, when Japan's economy was booming from an asset-inflated bubble. While gains in fuel costs moderated, prices rose for chemical, steel and wood products as global demand for such goods remained strong, Shigeru Shimizu, head of the BOJ's price statistics division, told a briefing. "As the global economy continues to recover thanks to progress in vaccinations, domestic wholesale inflation will remain under upward pressure, though there's uncertainty over the outlook due to a resurgence in infections," he said. Underscoring the huge cost pressure companies were facing, the yen-based import prices rose a record 29.2% in August from a year earlier, the data showed. Japan's economy has emerged from last year's slump thanks to robust exports. But continuing state of emergency curbs have dampened prospects for a solid recovery in the current quarter. Core consumer prices fell 0.2% in July from a year earlier, marking the 12th straight month of declines and staying distant from the BOJ's elusive 2% target. (Reuters)

#### Regional



- **Saudi Aramco plans to open \$110bn gas project to foreign investors** – Saudi Aramco is planning to open up the Jafurah gas field, one of the world's largest unconventional gas fields, to foreign investors, as it looks to fund a \$110bn project to help it diversify from oil sales, Bloomberg reported, citing people familiar with the matter. The state-controlled producer is working with an adviser as it explores raising new equity or debt for its vast Jafurah site, the people said, asking not to be identified because the information is private. It has started preliminary talks with potential investors including large commodity traders, according to report. (Zawya)
- **Saudi Aramco in talks to supply Sudan with fuel** – Saudi Aramco is in talks with Sudan over a "long term" fuel deal amid an acute shortage in the country that has led the government to introduce a rationing system and try manage growing frustration among its population at the massive queues at gas stations. Sudan's Ministry of Energy and Oil said in a statement that a deal was imminent ahead of an investment forum between the two countries that begins in the capital Khartoum on Monday. Here is a summary of the main points- Saudi Arabia has already begun to send some fuel shipments but a long-term agreement with Aramco is expected in order to stabilize the provision of fuel to the country. No numbers given on the amount of fuel to be sent and over what time frame. The statement also said Sudan is expected to sign an agreement with the Saudi company ACWA Power to produce solar powered energy in the country. (Bloomberg)
- **UAE wants Emiratis in 10% of private sector jobs by 2026** – Private sector companies in the UAE will have to fill 10% of their positions with Emirati nationals within five years, the UAE said, announcing its latest tranche of economic reforms. As part of measures to boost the private sector as it diversifies its economy away from hydrocarbon revenues, the Gulf state said it will spend AED24bn dirhams to get citizens into 75,000 private sector jobs over five years. Incentives will include salary top-ups, training grants, pension subsidies and child allowances for Emiratis working in the private sector. (Reuters)
- **UAE to spend \$6.53bn to create private sector jobs for 75,000 Emiratis** – As part of the ongoing efforts to boost nationalization, the UAE will spend AED24bn in the next five years to create jobs for 75,000 UAE nationals in the private sector, officials said, announcing the latest tranche of economic reforms. The country, which aims to have 10% of private company positions filled with UAE citizens in five years, has also unveiled a series of initiatives to extend financial support and aid career development for local residents. Within the healthcare field alone, the government aims to have 10,000 of its citizens working as nurses within five years. Government monetary assistance will include pension fund or retirement contributions, training costs, child support and salary aid, with monthly allowances ranging between AED800 and AED8,000. (Zawya)
- **UAE's Shuaa Capital CEO Alseddiqi raises his stake to nearly 30%** – UAE-based Shuaa Capital said its CEO Jassim Alseddiqi has bought 57,966,523 shares in the financial firm, taking his stake in the share capital to 29.99%. In a statement to the Dubai Financial Market, where its stock trades, Shuaa Capital said Shine Investments in Commercial Projects LLC was the seller of the shares to Alseddiqi and other investors. Following the sale Shine no longer holds any shares in Shuaa. In 2019, Shuaa Capital, which has \$14bn in assets under management, merged with Abu Dhabi Financial Group (ADFG) in 2019. Alseddiqi, who is also the CEO of ADFG, is currently the chairman of Gulf Finance House, Eshraq Investments, Khaleeji Commercial Bank among others. (Zawya)
- **Sources: Dubai's Emaar hires Emirates NBD for sale of e-commerce business Namshi** – Dubai's Emaar has picked Emirates NBD to advise it on the sale of fashion e-commerce business Namshi, sources said. Emaar Malls, the retail arm of Dubai's biggest developer, Emaar Properties, bought a 51% stake in Namshi from Global Fashion Group for \$151mn in 2017 and the remaining 49% in 2019 for about \$130mn. Emaar is now weighing options to sell the business either through an outright sale or through a listing abroad via a special purpose acquisition vehicle (SPAC), sources told Reuters last month. (Reuters)
- **Dubai's Amanat acquires healthcare real estate in Abu Dhabi for \$12.5mn** – Dubai-based healthcare and education investment company Amanat Holdings PJSC said it has acquired real estate belonging to Abu Dhabi's Cambridge Medical and Rehabilitation Centre (CMRC) for AED46mn. The transaction is Amanat's first investment in healthcare real estate, the company said in a statement to Dubai Financial Market (DFM) on Sunday. The acquisition is in line with Amanat's strategy to create a Social Infrastructure Platform, aimed at creating a diversified portfolio of real estate assets with a sustainable and resilient yield, it said. (Zawya)
- **Aramex opens largest logistics warehouse in Kuwait** – At 16,000 square meters., Logistics company Aramex's new e-fulfilment facility, based in Kuwait's Agility Logistics Park (ALP), could be the largest logistics warehouse in the country. The facility in ALP, Sulaibiya, will operate automated conveyor belts and sorting machines, all of which are geared towards faster and more efficient operations, according to a statement from Aramex, which is headquartered and listed in Dubai. Fadi Kikoloff, General Manager of Aramex Kuwait, said: "We are pleased to expand our fulfillment infrastructure to deliver our customers in Kuwait and the wider region the speed and reliability they deserve. (Zawya)
- **Dubai Financial Market to launch new equity futures contracts** – The Dubai Financial Market (DFM) is set to roll out new equity futures contracts as part of its strategy to diversify investment opportunities. The new contracts on individual stocks of three listed companies, Dubai Investments, DFM Company and Shuaa Capital, are to be launched on September 19, 2021. The DFM said it has seen growing investor interest in its equity futures products, with the total value of trading on contracts reaching AED119mn since their launch in October 2020. (Zawya)
- **IMF: Oman deficit and debt set to plunge after COVID-19 shock** – Oman's fiscal deficit and debt are expected to decline sharply after spiking last year, the International Monetary Fund said on Sunday, as the Gulf state implements a medium-term plan to fix finances hit by the COVID-19 pandemic and low oil prices. The fiscal deficit is set to decrease to 2.4% of gross domestic product this year from 19.3% of gross domestic product (GDP) in 2020, and the country is expected to switch to a surplus in 2022, the IMF said. "Central government debt rose to 81.2% of GDP (in 2020), with financing needs covered by domestic and external borrowing and asset drawdown, but is expected to decline sharply over the medium term," the IMF said in a statement. (Reuters)

## Rebased Performance

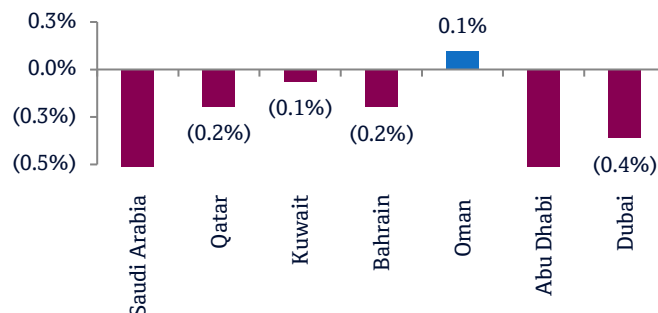


Source: Bloomberg

Asset/Currency Performance	Close (\$)	1D%	WTD%	YTD%
Gold/Ounce	1,787.58	(0.4)	(2.2)	(5.8)
Silver/Ounce	23.74	(1.2)	(3.9)	(10.1)
Crude Oil (Brent)/Barrel (FM Future)	72.92	2.1	0.4	40.8
Crude Oil (WTI)/Barrel (FM Future)	69.72	2.3	0.6	43.7
Natural Gas (Henry Hub)/MMBtu	5.05	1.6	7.2	111.3
LPG Propane (Arab Gulf)/Ton	122.50	1.6	2.6	62.8
LPG Butane (Arab Gulf)/Ton	141.25	3.0	(2.8)	103.2
Euro	1.18	(0.1)	(0.6)	(3.3)
Yen	109.94	0.2	0.2	6.5
GBP	1.38	0.0	(0.2)	1.2
CHF	1.09	(0.1)	(0.4)	(3.6)
AUD	0.74	(0.2)	(1.4)	(4.4)
USD Index	92.58	0.1	0.6	2.9
RUB	73.20	0.3	0.6	(1.6)
BRL	0.19	(0.9)	(1.0)	(1.0)

Source: Bloomberg

## Daily Index Performance



Source: Bloomberg

Global Indices Performance	Close	1D%*	WTD%*	YTD%*
MSCI World Index	3,122.07	(0.4)	(1.3)	16.1
DJ Industrial	34,607.72	(0.8)	(2.2)	13.1
S&P 500	4,458.58	(0.8)	(1.7)	18.7
NASDAQ 100	15,115.49	(0.9)	(1.6)	17.3
STOXX 600	466.34	(0.4)	(1.8)	13.0
DAX	15,609.81	(0.2)	(1.7)	9.4
FTSE 100	7,029.20	0.0	(1.7)	10.4
CAC 40	6,663.77	(0.4)	(1.0)	16.1
Nikkei	30,381.84	1.0	4.0	4.0
MSCI EM	1,308.94	0.7	(0.5)	1.4
SHANGHAI SE Composite	3,703.11	0.4	3.6	8.0
HANG SENG	26,205.91	1.9	1.1	(4.1)
BSE SENSEX#	58,305.07	-	(0.4)	21.3
Bovespa	114,285.90	0.2	(3.0)	(4.9)
RTS	1,725.25	(0.1)	(0.5)	24.3

Source: Bloomberg (\*\$ adjusted returns, #Market was closed as on September 09, 2021)

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