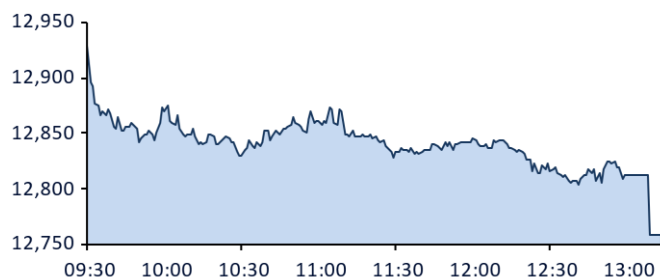


QSE Intra-Day Movement



Qatar Commentary

The QE Index declined 1.4% to close at 12,758.3. Losses were led by the Banks & Financial Services and Industrials indices, falling 1.8% and 1.4%, respectively. Top losers were QLM Life & Medical Insurance Co. and Qatar Islamic Bank, falling 4.9% and 2.7%, respectively. Among the top gainers, Qatar Industrial Manufacturing Co gained 1.5%, while Gulf Warehousing Company was up 1.1%.

GCC Commentary

Saudi Arabia: The TASI Index fell 0.4% to close at 11,461.1. Losses were led by the Software & Services and Food & Staples Retailing indices, falling 2.8% and 2.6%, respectively. Nahdi Medical Co. declined 5.0%, while Taiba Investment Co. was down 4.9%.

Dubai: The DFM Index fell 1.1% to close at 3,460.5. The Investment & Financial Services index declined 3.5%, while the Real Estate & Construction index fell 2.2%. Dubai Investments declined 4.3%, while Shuaa Capital was down 3.3%.

Abu Dhabi: The ADX General Index fell 0.4% to close at 10094.0. The Telecommunication index declined 2%, while the Consumer Discretionary index fell 0.9%. Emirates Telecom. Co. declined 2.1%, while First Abu Dhabi Bank was down 1.2%.

Kuwait: The Kuwait All Share Index fell 0.7% to close at 7,497.9. The Consumer Staples index declined 1.7%, while the Financial Services index fell 1.3%. National Cleaning Co. declined 11.1%, while Jiyad Holding Co. was down 10.3%.

Oman: The MSM 30 Index gained 0.7% to close at 4,508.7. Gains were led by the Services and Financial indices, rising 0.5% and 0.3%, respectively. Oman Qatar Insurance rose 5.4%, while Aluminum Production Co. was up 4.9%.

Bahrain: The BHB Index fell 0.2% to close at 1,932.1. The Real Estate index declined 1.4%, while the Consumer Discretionary index declined 1.2%. Bahrain Cinema Co. declined 3.8%, while Gulf Hotel Group was down 3.0%.

QSE Top Gainers	Close*	1D%	Vol. '000	YTD%
Qatar Industrial Manufacturing Co	3.55	1.5	85.3	15.7
Gulf Warehousing Company	4.45	1.1	815.9	(2.0)
Qatar Insurance Company	2.34	1.0	200.0	(14.9)
Qatar Oman Investment Company	0.72	0.6	603.3	(12.0)
Qatar Fuel Company	19.17	0.5	688.1	4.9

QSE Top Volume Trades	Close*	1D%	Vol. '000	YTD%
Estithmar Holding	1.90	(0.7)	12,408.9	54.9
Qatar Aluminum Manufacturing Co.	1.71	(0.3)	10,952.5	(5.1)
Ezdan Holding Group	1.16	(1.8)	10,434.2	(13.6)
Mesaieed Petrochemical Holding	2.38	0.3	7,100.0	13.8
Mazaya Qatar Real Estate Dev.	0.84	0.0	6,699.1	(8.6)

Regional Indices	Close	1D%	WTD%	MTD%	YTD%	Exch. Val. Traded (\$ mn)	Exchange Mkt. Cap. (\$ mn)	P/E**	P/B**	Dividend Yield
Qatar*	12,758.25	(1.4)	(3.7)	(5.0)	9.7	104.43	191,890.5	14.4	1.7	3.5
Dubai	3,460.52	(1.1)	(0.1)	0.5	8.3	100.66	155,770.2	10.7	1.2	2.6
Abu Dhabi	10,093.97	(0.4)	0.7	2.2	18.9	530.74	612,265.2	20.2	2.9	1.9
Saudi Arabia	11,461.09	(0.4)	(3.1)	(6.7)	1.6	1,122.26	2,889,198.2	18.9	2.4	2.5
Kuwait	7,497.87	(0.7)	(1.4)	(2.7)	6.5	143.77	144,652.1	17.1	1.7	2.8
Oman	4,508.67	0.7	0.7	(1.7)	9.2	4.94	21,281.2	13.1	0.9	4.5
Bahrain	1,932.07	(0.2)	(0.4)	0.7	7.5	5.14	31,079.3	6.6	0.9	5.5

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	21 Sep 22	20 Sep 22	%Chg.
Value Traded (QR mn)	382.1	540.3	(29.3)
Exch. Market Cap. (QR mn)	705,739.1	715,660.6	(1.4)
Volume (mn)	100.3	138.5	(27.6)
Number of Transactions	13,663	16,886	(19.1)
Companies Traded	47	46	2.2
Market Breadth	11:33	28:14	-

Market Indices	Close	1D%	WTD%	YTD%	TTM P/E
Total Return	26,133.04	(1.4)	(3.7)	13.6	14.4
All Share Index	4,052.31	(1.4)	(3.6)	9.6	150.8
Banks	5,301.97	(1.8)	(4.7)	6.8	16.1
Industrials	4,628.70	(1.4)	(3.2)	15.0	12.4
Transportation	4,512.78	(0.5)	(2.2)	26.9	14.5
Real Estate	1,820.11	(0.6)	(3.4)	4.6	19.3
Insurance	2,575.11	0.1	(1.4)	(5.6)	16.1
Telecoms	1,297.38	(0.1)	(1.1)	22.7	13.5
Consumer	8,785.34	0.0	(0.1)	6.9	24.6
Al Rayan Islamic Index	5,362.07	(0.8)	(2.6)	13.7	12.2

GCC Top Gainers**	Exchange	Close*	1D%	Vol. '000	YTD%
Bank Dhofar	Oman	0.14	3.7	277.1	11.2
Dr. Sulaiman Al Habib Co.	Saudi Arabia	205.00	3.2	273.5	27.0
Almarai Co.	Saudi Arabia	54.00	1.9	492.0	10.8
Bupa Arabia for Coop. Ins.	Saudi Arabia	174.00	1.6	72.9	32.4
Abu Dhabi Commercial Bank	Abu Dhabi	9.27	1.5	5,000.3	8.7

GCC Top Losers**	Exchange	Close*	1D%	Vol. '000	YTD%
Nahdi Medical Co.	Saudi Arabia	192.0	(5.0)	303.8	NA
National Shipping Co.	Saudi Arabia	27.65	(4.0)	520.1	6.5
Mouwassat Med. Services Co.	Saudi Arabia	199.00	(3.1)	370.2	14.5
Knowledge Economic City	Saudi Arabia	12.30	(3.0)	326.8	(23.9)
Rabigh Refining & Petro.	Saudi Arabia	13.96	(2.8)	13,477.8	(3.7)

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.	5.22	(4.9)	156.6	3.4
Qatar Islamic Bank	24.60	(2.7)	1,739.0	34.2
Industries Qatar	17.33	(2.4)	1,476.3	11.9
Mannai Corporation	7.62	(2.2)	654.8	60.5
Qatari German Co for Med. Devices	1.89	(2.2)	5,185.9	(40.5)

QSE Top Value Trades	Close*	1D%	Val. '000	YTD%
QNB Group	19.65	(2.0)	68,117.5	(2.7)
Qatar Islamic Bank	24.60	(2.7)	43,234.5	34.2
Industries Qatar	17.33	(2.4)	25,797.8	11.9
Estithmar Holding	1.90	(0.7)	23,486.0	54.9
The Commercial Bank	7.09	(1.5)	23,403.5	5.1

Qatar Market Commentary

- The QE Index declined 1.4% to close at 12,758.3. The Banks & Financial Services and Industrials indices led the losses. The index fell on the back of selling pressure from GCC, Arab and foreign shareholders despite buying support from Qatari shareholders.
- QLM Life & Medical Insurance Co. and Qatar Islamic Bank were the top losers, falling 4.9% and 2.7%, respectively. Among the top gainers, Qatar Industrial Manufacturing Co. gained 1.5%, while Gulf Warehousing Company was up 1.1%.
- Volume of shares traded on Wednesday fell by 27.6% to 100.3mn from 138.5mn on Tuesday. Further, as compared to the 30-day moving average of 179.8mn, volume for the day was 44.2% lower. Estithmar Holding and Qatar Aluminum Manufacturing Co. were the most active stocks, contributing 12.4% and 10.9% to the total volume, respectively.

Overall Activity	Buy %*	Sell %*	Net (QR)
Qatari Individuals	34.33%	27.04%	27,833,931.7
Qatari Institutions	18.28%	15.52%	10,579,260.5
Qatari	52.61%	42.56%	38,413,192.2
GCC Individuals	0.17%	0.22%	(192,645.2)
GCC Institutions	0.50%	0.99%	(1,850,411.0)
GCC	0.67%	1.21%	(2,043,056.1)
Arab Individuals	9.44%	10.53%	(4,160,427.4)
Arab Institutions	0.25%	0.00%	941,000.0
Arab	9.69%	10.53%	(3,219,427.4)
Foreigners Individuals	4.45%	1.84%	9,975,478.5
Foreigners Institutions	32.58%	43.87%	(43,126,187.3)
Foreigners	37.03%	45.71%	(33,150,708.8)

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

Global Economic Data

Global Economic Data

Date	Market	Source	Indicator	Period	Actual	Consensus	Previous
09-21	US	Mortgage Bankers Association	MBA Mortgage Applications	16-Sep	3.80%	N/A	-1.20%
09-21	US	National Assoc. of Realtors	Existing Home Sales	Aug	4.80m	4.70m	4.82m
09-21	US	National Assoc. of Realtors	Existing Home Sales MoM	Aug	-0.40%	-2.30%	-5.70%
09-21	UK	UK Office for National Statistics	Public Sector Net Borrowing	Aug	11.1b	8.1b	2.1b
09-21	UK	Confederation of British Indus	CBI Trends Total Orders	Sep	-2	-13	-7
09-21	UK	Confederation of British Indus	CBI Trends Selling Prices	Sep	59	52	57

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

Qatar

- QCB to raise interest rates by 75 basis points** - The Qatar Central Bank (QCB) yesterday said that its Monetary Policy Committee has decided to raise interest rates by 75 basis points (bps) from today. In a tweet, the QCB said: "Taking into account of the evolving domestic and international macroeconomic developments, Qatar Central Bank has decided on Thursday (September 22, 2022) to undertake the following policy actions: Raise the QCB Deposit Rate (QCBDR) by 75 basis points (bps) to 3.75%; Raise the QCB Lending Rate (QCBLR) by 75 basis points (bps) to 4.50%, and Raise the QCB Repurchase Rate (QCB Repo Rate) by 75 basis points (bps) to 4%". (Peninsula Qatar)
- Dlala Holding postpones Board Meeting** - Dlala Brokerage and Investment holding announced that the board of directors postponed the board meeting that was supposed to be held on Tuesday 20/09/2022 to be held on Thursday 22/09/2022. (QSE)
- Al Hosn Investment Bids for 11.5% Stake in Oman Qatar Insurance** - Oman Qatar Insurance receives acquisition letter from Al Hosn Investment to purchase a 11.5% stake, seeking to raise its stake to 34%. (Bloomberg)
- QatarEnergy, GE to develop carbon capture roadmap and low carbon solutions for Qatar's energy sector** - QatarEnergy yesterday signed a Memorandum of Understanding (MoU) with General Electric (GE) to collaborate on developing a carbon capture roadmap for the energy sector in Qatar. The focus of the MoU is to explore the feasibility of developing a world-scale carbon hub at Ras Laffan Industrial City, which as of today, is home to more than 80 GE gas turbines. Minister of State for Energy Affairs, the President and CEO of QatarEnergy HE Saad Sherida Al Kaabi witnessed the signing of the MoU, which was held at QatarEnergy's headquarters in Doha. The MoU was signed by Ahmad Saeed Al Amoodi,

QatarEnergy's Executive Vice-President, Surface Development & Sustainability and Joseph Anis, President and CEO of GE Gas Power Europe, Middle East, and Africa. In remarks on the occasion, Minister Al Kaabi stressed QatarEnergy's strong commitment to mitigating the effects of climate change. "This MoU affirms QatarEnergy's Sustainability Strategy and our efforts to implement effective measures to curb emissions and produce cleaner energy using the latest proven emissions reduction technologies. We are pleased to work with GE, who is a strategic partner, to pursue all available avenues including the use of clean energy carriers such as hydrogen as a fuel for gas turbines coupled with efficient and affordable carbon capturing technologies from such turbines, on an unprecedented scale, to achieve a substantial reduction in CO2 emissions," said the Minister. Anis added: "QatarEnergy has a clear vision to lead the transition to a lower carbon industrial landscape. GE has been honored to support the development of Qatar's energy infrastructure for decades and we are delighted to collaborate with QatarEnergy on their evolving sustainability journey. Exploring pre-combustion technologies such as the use of low carbon fuels to generate power, and post-combustion technologies such as carbon capture and sequestration, can potentially significantly reduce the CO2 emissions from QatarEnergy's facilities. Looking ahead, Qatar has the possibility of becoming a leading global player in the areas of hydrogen, ammonia, and CCS by helping to pilot and scale up these technologies for the rest of the world". (Peninsula Qatar)

- QCB to introduce enhancements in issuance of Treasury Bills from October** - Qatar Central Bank (QCB) announced yesterday that it will introduce certain enhancements in the issuance of Treasury Bills starting from October 2022. QCB said on Twitter that these enhancements include increasing the size of issuance, issuing shorter tenor instruments, and the issue of Treasury Sukuk. The expected yields on Treasury Bills and Sukuk

issuances for one week, one month, 3 months, 6 months, and 9 months, will be consistent with QCB's existing monetary policy. (Peninsula Qatar)

- FM: Qatar in talks with some companies in Germany on energy issue** - Qatar has always been a reliable energy source for all its partners, based on long-term contracts, and it is the policy of the country to help in whatever capacity possible, the Deputy Prime Minister and Minister of Foreign Affairs, HE Sheikh Mohammed bin Abdulrahman Al Thani, has said. In an interview with Bloomberg in New York on Tuesday, the Deputy Prime Minister said that the current global energy crisis is not just because of the Russian-Ukrainian war but that there have always been issues that have not been properly addressed up till now. "The energy crisis is not just a result of the Russia-Ukraine conflict; it goes far beyond that; long-time under-investment in the sector, some policies, including trying to stop investment in hydrocarbons and the opening of power generation plants, and so on; but the situation in Ukraine has just made it worse," Deputy Prime Minister said. The Deputy Prime Minister noted that Qatar is currently in talks with some companies in Germany on the energy issue. "There are negotiations taking place between Qatar Energy and some commercial entities in Germany. The state of negotiation is still ongoing. We don't know if the deal will be struck in a week or not. It is not clear yet as the issue remains with them. But as a policy of Qatar, we are trying our best to help in providing Europe or countries in need of energy with whatever capacity we have," he said. (Peninsula Qatar)
- Real estate deals exceed QR1.6bn in August** - Rise in the activities related to FIFA World Cup Qatar 2022 is boosting demand in Qatar's real estate market as the realty sector trading in Qatar exceeded QR1bn during August, according to data from the Ministry of Justice. The real estate transactions during the five weeks of the month of August reached over QR1.6bn. From August 28 to September 1, real estate transactions worth QR445mn were signed. Doha Municipality came at top in terms of value and number of real estate transactions worth QR224mn, while Al Rayyan and Doha Municipality topped in number of transactions with 21 deals seen during the week, according to the Ministry of Justice data. A week before, during August 21 to 25, real estate transactions worth more than QR477mn were signed in the country. Doha Municipality came at the top in terms of real estate activities. Real estate deals worth QR277mn were signed in 28 transactions in Al Rayyan, Al Shamal, Al Khor, and Al Dhakira Municipalities. The real estate trading volume also exceeded QR251mn during the week of August 14 to 18, wherein real estate deals worth QR130mn were signed in Municipality of Al Rayyan which claimed the top spot in terms of real estate deals after closing 16 transactions. During the week August 7-11, total real estate transactions valued at more than QR265mn were recorded in Qatar. Doha Municipality came at top in terms of value and number of transactions worth QR164mn, and Al Rayyan Municipality topped in number of transactions with 16 deals seen during the week, according to the official data. Also, from July 31 to August 4 the real estate trading volume reached more than QR186mn with Al Rayyan municipality being at top with 13 deals during the week. (Peninsula Qatar)
- PSA President: Availability of statistics, data contributes to successful sectoral policies** - The Planning and Statistics Authority (PSA) yesterday opened a two-day in-person and remote regional workshop titled "The Changing Role of Official Statistics in Qatar: Data Culture Matters" with international, regional and national participation. The workshop discussed the changing role of the Official Statistics System in Qatar, in a bid to upgrade the National Statistical System (NSS) in line with data revolution and related sciences and technologies, such as the artificial intelligence in statistical applications, and the economy's digitalization in Qatar. This has led to radical changes in the nature and volume of data on social, economic and environmental developments. The workshop is organized in cooperation with the UN organizations operating in Qatar, and in coordination with UNSD, ESCWA, Qatar Charity, and Qatar Computing Research Institute at Hamad Bin Khalifa University. Notably, the workshop is attended by a great number of national experts working in the public and private sectors, universities, research centers and NGOs. (Peninsula Qatar)
- Hayya Card holders can stay in Qatar until Jan 23** - Hayya card holders can stay in Qatar until January 23, 2023, the FIFA World Cup Qatar 2022

Safety and Security Operations Committee has announced. Qatar expects around 1.2mn fans for the World Cup taking place from November 20 to December 18, 2022. FIFA announced recently that 2.45mn tickets have already been sold. The Hayya card (a fan ID) is a personalized document required for entry into Qatar. An approved Hayya application, alongside a valid match ticket, will grant spectators access to stadiums. The Hayya card also ensures fans enjoy several public services like transportation and access to fan zones. Last month, a Supreme Committee for Delivery and Legacy official said over 260,000 Hayya cards had been issued to fans, which is expected to grow as the tournament approaches. During a press conference yesterday to announce entry and exit procedures for the World Cup, Brig. Abdullah Khalifa Al Muftah, Director of Public Relations Department and Head of the Media Unit, World Cup Safety and Security Committee; and Col. Jassim Al Sayed, Executive Director, Office of the Commander of the Championship Security Operations, also announced that the entry of visitors to Qatar would be suspended from November 1, 2022. Visit visa holders are, however, allowed to enter the country from December 23, 2022. Meanwhile, Hayya card holders can enter Qatar from November 1, 2022, until December 23, 2023. (Peninsula Qatar)

- Al Baker: HIA expansion opening next month** - As the quadrennial international men's football championship approaches, a top official expressed confidence that the country's hosting of the FIFA World Cup Qatar 2022 is all geared up for the mega-sporting event. "We are ready, we have taken adequate measures to make sure that during the event, everything is in order. There are facilities available for any eventualities," Qatar Airways Group Chief Executive, HE Akbar Al Baker, said yesterday. He was speaking at a plenary session on "Future of our Industry" at the IATA World Financial Symposium being held at Sheraton Grand Doha Resort & Convention Hotel. Al Baker continued: "With the kind of preparations we have, we are really ready." The Group Chief Executive also revealed that the Hamad International Airport expansion will be open by the middle of next month which will then increase the capacity of the airport to accommodate 58mn passengers a year. By next year, 2023, the final phase of the expansion will continue to increase the hub's capacity to handle 70mn passengers annually. "To efficiently run an airport, with two runways, I think that is the kind of capacity to be able to sustain without being disruptive to passengers and impacting on quality of course." (Peninsula Qatar)
- Al-Baker: Airline industry faces myriad of challenges on recovery path** - Qatar Airways Group Chief Executive HE Akbar al-Baker said the aviation industry will continue to face challenges emanating from Covid-19, oil prices, shortage of manpower, political upheaval, lack of investments in infrastructure development and unnecessary restrictions on aviation on environment grounds. He was participating in a panel session following the formal opening of the IATA World Financial Symposium (WFS) in Doha yesterday. He urged the aviation industry to work towards an optimized management of its financial resources, including applying best practices in the areas of cost recovery and effective cash management. The industry, he said, should have a clearly defined measuring, reporting, and verification system in place to ensure it drives progress to deliver sustainability commitments. "In order to achieve our ambitious climate targets, the carbon markets need to respond in accordance to the airline's commitments," he said. He said airline ticket prices will remain high due to lack of capacity as airline manufacturers face challenges delivering aircraft on time. The tourism industry will be hardly hit if disposable income of people shrink due to inflation. "Despite optimism and rebound in travel, post-pandemic, we are still in dangerous times due to conflicts around the world. Unfortunately, as soon as we start seeing a recovery, something else happens... and put pressure on our bottom line. As CEO of an airline, I am concerned about that." IATA director general Willie Walsh also participated in the panel session moderated by Hadley Gamble, CNBC anchor and senior international correspondent. (Gulf Times)
- Baker: QA committed to net-zero carbon emission by 2050** - Airlines across the globe are taking all possible measures to reduce carbon emissions and Qatar Airways (QA) is at the forefront of meeting the target of net-zero carbon emission by 2050, Qatar Airways Group Chief Executive Akbar Al Baker said on Wednesday. Delivering speech of the first day of the IATA World Financial Symposium (WFS) that kicked off in Doha on Wednesday, he said all other stakeholders in the industry,



including engine makers and oil companies, would need to contribute to achieve this goal. Baker said, "In this mission, we must think of our future, not only as airlines, but the future of our planet by committing to our mission of net-zero carbon by 2050." "As this sector recovers, our collective goal of achieving net-zero carbon emissions by 2050 is an industry-wide collaborative effort," he said. (Qatar Tribune)

- MEEZA, QDB in deal to advance Qatar's FinTech ecosystem** - MEEZA, Qatar's prominent end-to-end managed IT services and solutions provider and Qatar Development Bank (QDB) have signed a partnership agreement with the aim of contributing to the advancement of the FinTech industry in the State of Qatar. Through the partnership, MEEZA and QDB, via Qatar FinTech Hub (QFTH) - a QDB incubator - intend to collaborate on joint initiatives relating to the FinTech industry and foster a strong relationship as part of efforts to build a reliable FinTech ecosystem in Qatar. To bolster the collaboration, MEEZA and QDB have signed a Memorandum of Understanding (MoU) that will enable QFTH to explore further opportunities with MEEZA in the form of joint projects, and the two parties will cooperate with each other in areas of mutual interest, organize and supervise joint events that achieve the objectives of each party. The agreement will also enable QFTH to seek input and opinions from MEEZA on matters relating to the technology industry and invite MEEZA to participate in relevant events. (Qatar Tribune)
- India sees higher scope for agriculture and processed food trade with Qatar** - Bilateral trade between India and Qatar having reached a record \$15bn last year, India's envoy Dr Deepak Mittal Wednesday asked the agriculture and processed food exporters and importers to explore opportunities for collaboration, co-operation and establishing new partnerships in the Gulf country. He was speaking at a virtual India-Qatar B2B meeting, organized by Indian Business and Professionals Council (IBPC Qatar) in collaboration with the Agriculture and Processed Food Products Export Development Authority (Apeda). The meet saw active participation from nearly 40 Qatari and 70 Indian business delegates, joining over the web to forge new business partnerships. While actual numbers are still being worked out, organizers stated that several new business deals were struck during the two-hour meet. As Qatar is hosting FIFA World Cup 2022, more than 1mn fans are expected to visit Qatar, this will give a great opportunity to Indian products including organic. India is also one of the largest producers of milk, pulses, jute, spices, poultry, fish, plantation crops and many other products. More than 30% food products in Qatar are sourced from India. Dr M Angamuthu, chairman Apeda, said it is working with 205 countries, exporting more than 1,000 product ranges, which are being well received in every market, including the Americas, Asia and Europe. The products are being directly sourced from farmers from every region of the country. Apeda has more than 30,000 exporters as registered members, with whom Qatar's counterparts can work with. (Bloomberg)
- Arab meeting recognizes Qatar's reforms to improve workers' conditions** - The final statement of the 48th Arab Labor Conference commended the labor reforms taken by the State of Qatar to protect and improve workers' conditions and guarantee their rights and lauded the large-scale legislative and technological development as well. The final statement was endorsed by representatives of the delegations of the three labor parties, "governments, employers, and workers", at the final session held in Cairo yesterday. The Conference stressed that organizing the World Cup in Qatar, which can be named "the Arab World Cup" is a cause for pride for the entire Arab world, wishing Qatar's success in hosting World Cup 2022. The Arab labor ministers, representatives of trade unions and representatives of employers "participating in the Arab Labor Conference" valued the efforts made by Qatar over the past years to improve the conditions of workers in Qatar by adopting a series of laws, regulations and legislation that would protect workers and strike a balance between production parties. (Peninsula Qatar)
- Arab cultural festival showcases Qatar World Cup Pavilion in Seoul** - Arab cultures are being showcased ahead of the upcoming Qatar World Cup through September 16 -24 in the lobby of Coex in southern Seoul, Korea. The pavilion is part of an exhibition held ahead of the World Cup which kicks off on November 20 in Doha, and offers visitors a chance to experience Arab culture through activities like trying on Arab costumes,

tasting Arabic desserts, getting Arabic pattern tattoos, and taking photos in a majlis, or sitting room in Arabic. Co-hosted by the Korea-Arab Society (KAS), Korea International Trade Association (KITA) and Qatar Embassy in Seoul, and sponsored by the South Korean Ministry of Foreign Affairs and Qatar Supreme Committee for Delivery and Legacy, the pavilion provides a glimpse of the upcoming World Cup under the slogan "Meet the Qatar World Cup in advance, in the heart of Seoul". (Peninsula Qatar)

International

- Fed delivers another big rate hike; Powell vows to 'keep at it'** - Federal Reserve Chair Jerome Powell vowed on Wednesday that he and his fellow policymakers would "keep at" their battle to beat down inflation, as the US central bank hiked interest rates by three-quarters of a percentage point for a third straight time and signaled that borrowing costs would keep rising this year. The federal funds rate projected for the end of this year signals another 1.25 percentage points in rate hikes to come in the Fed's two remaining policy meetings in 2022, a level that implies another 75-basis-point increase in the offing. The Fed's target policy rate is now at its highest level since 2008 - and new projections show it rising to the 4.25%-4.50% range by the end of this year and ending 2023 at 4.50%-4.75%. (Reuters)
- US home sales drop for 7th straight month, house price growth cooling** - US existing home sales dropped for a seventh straight month in August as affordability deteriorated further amid surging mortgage rates and stubbornly high house prices, though the pace of decline moderated from prior months. The Fed delivered a 75 basis points rate hike on Wednesday, its third straight increase of that magnitude and signaled more large increases to come this year. Existing home sales slipped 0.4% to a seasonally adjusted annual rate of 4.80mn units last month. Discounting the plunge during the spring of 2020 when the economy was reeling from the first wave of the COVID-19 pandemic, it was the lowest sales level since November 2015. Economists polled by Reuters had forecast sales decreasing to a rate of 4.70mn units. But the outlook for the housing market remains dark. Housing finance giant Fannie Mae on Wednesday lowered its forecast for total home sales this year to 5.71mn units from 5.78mn units previously. It now expects home sales to come in at 4.98mn units in 2023, revised down from the previously estimated 5.18mn units. Since March, the Fed has raised its policy rate from near zero to its current range of 3.0% to 3.25%. Rising mortgage rates and home prices since the start of the year have boosted monthly mortgage payments more than 50%. (Reuters)
- Fed forecasts show fraying faith in soft landing** - The Federal Reserve's aggressive drive to bring inflation down to its 2% target will take years to complete and come at a cost of notably higher unemployment and slower economic growth, according to projections from policymakers published on Wednesday that cast doubt on prospects for a so-called "soft landing." The Fed's latest quarterly summary of policymaker projections shows US central bankers expect to raise the policy rate, now in the 3%-3.25% range after Wednesday's 75-basis-point increase, to 4.4% by the end of this year and to 4.6% by the end of next year, according to the median estimate of all 19 Fed policymakers. Inflation by the Fed's preferred measure - the personal consumption expenditures price index - is expected to be 5.4% in the last quarter of this year before cooling to 2.8% in the final quarter of next year, the projections show. By the end of 2024 policymakers see inflation at 2.3% and easing to its 2% target by the end of 2025. Meanwhile policymakers expect their interest-rate hikes to push the unemployment rate, now at 3.7%, to 3.8% next quarter and 4.4% in the final quarter of 2023. (Reuters)
- UK borrows more than expected in August as Kwarteng prepares mini-budget** - Britain's budget deficit was bigger than expected in August, a reminder of the difficult financial backdrop for new finance minister Kwasi Kwarteng as he readies his first "mini-budget" fiscal update to parliament. The Office for National Statistics said public sector borrowing excluding state-owned banks stood at 11.82 bn Pounds (\$13.44 bn) last month. A Reuters poll of economists had pointed to borrowing of 8.45 bn Pounds. The Pound dipped on the data and briefly touched \$1.1349, its lowest against the US dollar since 1985. Most economists polled by Reuters think the BoE will raise interest rates to 2.25% from 1.75% on Thursday, although money markets point to a bigger chance of a hike to

2.5%. Retail price index inflation - the benchmark for index-linked gilts - held steady at 12.3% in August, its joint-highest since 1981. However, most economists think the new support measures announced by the government will push borrowing well above the OBR's projected path for the rest of the year. (Reuters)

- UK's top manufacturing body slashes forecasts for 2023** - Britain's manufacturers association on Thursday slashed its forecast for growth in factory output next year, citing huge uncertainty around demand and energy prices. Make UK downgraded its forecast for manufacturing growth for next year to just 0.6%, down from the 1.7% forecast in June. A Make UK survey of manufacturers published with accountants BDO showed scant sign of a boost to exports from a weak Pound, which fell this week to its lowest level against the US dollar since 1985. The government said on Wednesday it would cap wholesale electricity and gas costs for businesses at less than half the market rate from next month, helping relieve the pressure of soaring energy costs but adding to the government's fast-rising spending. (Reuters)
- Bank of England set for second hefty rate rise in a row** - The Bank of England looks set to raise interest rates by at least half a percentage point on Thursday in a bid to tame inflation that is just off a 40-year high, against a backdrop of a tumbling currency and a free-spending government. Economists polled by Reuters last week expect the BoE to announce at 1200 GMT that rates will rise to 2.25% from 1.75%, while financial markets have priced in a bigger move to 2.5%. The BoE's half-point increase in rates last month was its biggest since 1995. If it raises rates by three-quarters of a point on Thursday it would be the largest hike since 1989, barring a failed, temporary attempt to shore up sterling in 1992. Britain's annual rate of consumer price inflation edged down to 9.9% in August from a 40-year high of 10.1% in July, its first drop in nearly a year though still far above the BoE's 2% target and the highest in the Group of Seven. (Reuters)
- Japan unlikely to intervene to stem weak Yen, half of economists say** - Japan will not intervene to stem the Yen's decline, said just over half of economists polled by Reuters, though a fifth said weakening beyond 150 per US dollar could trigger action. With a widening gap between the Bank of Japan's (BOJ) ultra-loose policy and rapid tightening of its global peers, the Yen has lost nearly 20% against the greenback this year, hitting a 24-year low of 144.99 and prompting policymakers this month to flag a readiness to act in the face of volatile currency movement. Still, a slim majority of economists thought any direct action was a long shot. Twelve of 23 respondents, or 52%, said the government would not buy Yen to stop the currency from further weakening, the Sept. 8-19 poll showed. The economy will likely expand an annualized 1.4% in July-September, less than the 2.0% forecast in an August poll, showed the median estimate of 35 respondents. The projection for October-December was 1.9%, versus the previous poll's 2.2%. In the second quarter this year, the world's third-largest economy grew 3.5%, helped by robust consumer and corporate spending. (Reuters)

Regional

- GCC central banks raise interest rates to fight inflation** - The US Federal Open Market Committee (FOMC) has hiked its key interest rates by 75 basis points (bps) on Wednesday, to fight rising inflation. Many GCC economies also matched the rate hike by increasing their lending rates. Fed Chairman Jerome Powell's decision, which was announced at 2 p.m. in Washington, was the third straight interest rate hike of 75 basis points. The Central Bank of Bahrain (CBB) was the first to announce the rate hike in the GCC. The CBB's key policy interest rate on the one-week deposit facility is raised from 3.25% to 4.00%. The CBB has also decided to raise the overnight deposit rate from 3.00% to 3.75%, the four-week deposit rate from 4.00% to 4.75% and the lending rates from 4.50% to 5.25%. The Central Bank of the UAE (CBUAE) will raise its base rate applicable to the Overnight Deposit Facility (ODF) by 75 basis points - from 2.4% to 3.15%, effective from Thursday, 22 September 2022. The CBUAE has also decided to maintain the rate applicable to borrowing short-term liquidity from the CBUAE through all standing credit facilities at 50 basis points above the Base Rate, according to a statement. Qatar has also hiked its interest rates, matching the US one by 0.75%. The central bank increased its lending rate to 4.5%, the deposit rate to 3.75% and the repo rate to

4.0%. The Central Bank of Kuwait said it will raise interest rates by 0.25% to 3% from tomorrow. (Zawya)

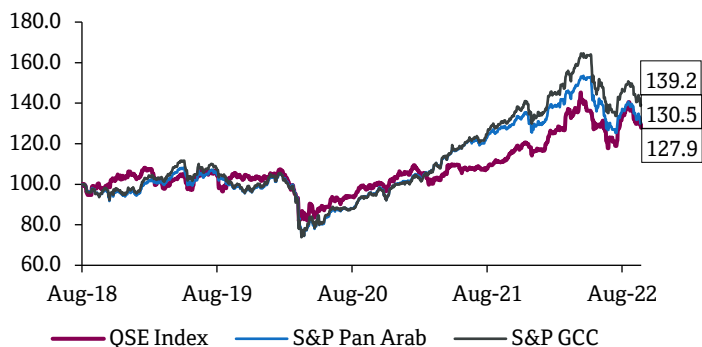
- Saudi Aramco says global energy transition goals are 'unrealistic'** - Oil giant Saudi Aramco's chief on Tuesday blasted "unrealistic" energy transition plans, calling for a "new global energy consensus", including ramped-up investments in fossil fuels to address painful shortages. Speaking at a conference in Switzerland, Amin Nasser, head of the world's biggest crude producer, lamented a "deep misunderstanding" of what caused the current energy crunch and said a "fear factor" was holding back "critical" long-term oil and gas projects. "When you shame oil and gas investors, dismantle oil- and coal-fired power plants, fail to diversify energy supplies (especially gas), oppose LNG receiving terminals, and reject nuclear power, your transition plan had better be right," he said. "Instead, as this crisis has shown, the plan was just a chain of sandcastles that waves of reality have washed away. "And billions around the world now face the energy access and cost of living consequences that are likely to be severe and prolonged." The primarily state-owned Saudi Aramco last month unveiled record profits of \$48.4bn in the second quarter of 2022, after Russia's invasion of Ukraine and a post-pandemic surge in demand sent crude prices soaring. Yet even as it benefits from the current energy crisis, Riyadh has long complained that focusing on climate change at the expense of energy security would further fuel inflation and other economic woes. With consumers and businesses in Europe facing soaring bills as winter approaches, the causes of the crisis run deeper than the Ukraine war, Nasser said Tuesday, asserting that the warning signs were "flashing red for almost a decade". They include declining oil and gas investments dating back to 2014 and flawed models for how quickly the world could transition to renewable sources, he said. The "energy transition plan has been undermined by unrealistic scenarios and flawed assumptions because they have been mistakenly perceived as facts", Nasser said. His proposed "new global energy consensus" would involve recognizing long-term needs for oil and gas, enhancing energy efficiency and embracing "new, lower-carbon energy" to complement conventional sources. Nasser nonetheless said there should be no change in global climate goals. (Gulf Times)
- Saudi Arabia's non-oil exports rose 26% to \$7bn in July 2022** - Saudi Arabia's non-oil exports grew more than 26% year-on-year in July 2022 to hit SAR26.7bn Riyals (\$7.1bn), data issued by the Saudi General Authority for Statistics on Wednesday showed. Total exports in the month increased by 59% y-o-y to SAR140.8bn Riyals. This was due to higher oil exports which rose by 69%, or SAR46.6bn. Non-oil exports mainly comprised chemical and allied industries, accounting for 36% of the total. However, compared to the previous month (June 2022), total exports fell 5% or SAR4bn. Meanwhile, total imports increased by 18% in July to SAR 55.1bn compared to SAR 46.6bn in the same period last year, giving the country a positive trade balance of SAR 86bn. According to recent data from the Joint Organizations Data Initiative (JODI), the kingdom's crude exports grew by 188,000 b/d to 7.38mn b/d in July, a 27-month high. Saudi Arabia has been enjoying the benefits of elevated oil prices since the Ukraine-Russia conflict led to a commodities price rise. However, according to JODI global oil demand fell in July by approximately 1.1mn barrels per day. (Zawya)
- Saudi holdings of US treasuries in July mark highest level in 10 months** - Saudi Arabia's holdings of US treasury bonds increased in July 2022 for the second consecutive month, recording the highest level in 10 months since reaching \$123.80bn in September 2021. The Saudi holdings of US treasury bonds rose by \$2.40bn (2.01%) to \$121.60bn in July 2022 from \$119.20bn last June, according to the latest data by the US Department of the Treasury. On an annual basis, the Kingdom's holdings of US treasury bonds declined by \$6.50bn (5.10%) at the end of July 2022, compared to \$128.10bn during the same month in 2021. Meanwhile, Saudi Arabia ranked 16th globally among the top investors in the US debt instruments. At the Arab level, the Kingdom topped the holders of US treasury bonds, followed by Kuwait with \$49.40bn and the UAE with \$41.30bn. In February 2022, the Saudi holdings of US treasury bonds amounted to \$116.70bn, an annual drop of 12.20% from \$132.90bn. (Zawya)
- Saudi Tourism concludes promotional tour in GCC** - The Saudi Tourism Authority (STA) has concluded its promotional tour in the countries of the

GCC, during the period September 11-18, reported Saudi Press Agency (SPA). During the tour, the STA and its partners highlighted the most prominent opportunities and potentials offered by the Kingdom in the tourism industry. The tour included Manama, Muscat, Doha, Kuwait and Dubai. This tour came within the framework of the authority's efforts to promote tourism destinations, attract tourists from the region and regional markets, and support and empower the tourism sector. (Zawya)

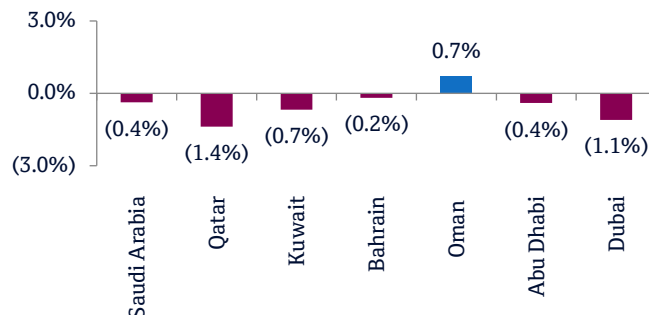
- Crown Prince to head Jeddah Development Authority** - The Jeddah Projects Management Office has been transformed into a new body called the Jeddah Development Authority, and the Board of Directors of the authority will be headed by Crown Prince Mohammed bin Salman, deputy premier and minister of defense. This decision was taken by the weekly session of the Council of Ministers, chaired by Custodian of the Two Holy Mosques King Salman, on Tuesday. The members of the Board of Directors of the authority include emir of Makkah, deputy emir of Makkah, minister of culture, governor of Jeddah, minister of commerce, minister of tourism, governor of the Public Investment Fund, and the mayor of Jeddah. The Crown Prince is leading the largest development projects that are being implemented in various cities of the Kingdom. This was well manifested in the consecutive announcements about the creation of development bodies and strategic offices in 10 regions until to date. This trend has been instrumental in enhancing regional economies, diversifying national sources of income, and creating numerous jobs for young Saudi men and women. (Zawya)
- FCSC: UAE GDP growth of 18.8% at current prices in 2021** - The Federal Competitiveness and Statistics Centre (FCSC) announced that the country's gross domestic product (GDP) grew at constant prices by 3.9%, and at current prices by 18.8% in 2021. The centre's data issued today showed that GDP at constant prices increased to AED1.499tn in 2021 from AED1.442tn in 2020 while non-oil GDP at constant prices grew by 5.8% to AED1.087tn in 2021, compared to around AED1.028tn in 2020. According to the FCSC, the contribution of extractive industries, such as crude oil and natural gas, to GDP at fixed prices fell from 28.7% in 2020 to 27.4% in 2021, after declining by 0.7% from AED414.175bn to AED 411.39bn last year. (Zawya)
- ENOC Group announces 50% Emiratisation during Careers UAE 2022** - ENOC Group reiterates its commitment to support Emiratisation during Careers UAE 2022 by offering more than 80 job opportunities across downstream and corporate divisions within the Group. In 2022, the Group achieved 50% Emiratisation. The various energy career opportunities were revealed during ENOC's participation at the 21st edition of Careers UAE, which is being held from 20 - 22 September at the Dubai World Trade Centre. Candidates will be able to apply for jobs directly through ENOC's careers page, either from the stand located at Sheikh Saeed Hall 1, or remotely. ENOC is recruiting young talented Emirati nationals in the energy sector in specializations including chemical, mechanical, and electrical engineering, sales, marketing, business development and the legal field, to support the Group's growth strategy, IT & Cyber Security. (Zawya)
- Abu Dhabi's IHC to acquire up to 31.25% stake in Colombian food giant Grupo Nutresa** - Abu Dhabi-based conglomerate International Holding Company (IHC) is looking to acquire up to 31.25% stake in Colombian packaged foods giant Grupo Nutresa. The company's subsidiary, IHC Capital Holding, has just filed a request to launch a tender offer to acquire between 25% and 31.25% of the ordinary shares of the Colombian firm, according to a disclosure on the Abu Dhabi Securities Exchange (ADX) on Wednesday. The offer price is pegged at \$15 per share. The holding company posted a 121% growth in revenue for the first half of the year. Its net profit jumped 137% to more than AED10.3bn (\$2.8bn) during the same period. (Zawya)
- Sharjah, RAK, join UAE's NextGenFDI program** - The UAE Ministry of Economy has announced the addition of more stakeholders to its NextGenFDI program, a landmark initiative designed to attract digitally enabled companies to the UAE. Sharjah FDI Office (Invest in Sharjah), Sharjah Research Technology and Innovation Park (SRTI Park), Sharjah Media City (Shams), Sharjah Islamic Bank and real estate company Arada have come together to showcase the investment, banking, set-up and real-estate support available in the emirate of Sharjah. They are joined by
- Ras Al Khaimah Economic Zone (Rakez), offering an additional free-zone option in the Northern Emirates, and G42 Cloud, which will provide flexible, scalable cloud solutions to ensure tech and digital companies are able to instantly establish operations. The recently opened Citizens School in Dubai will offer a next generational education for the families of companies coming into the UAE via the NextGenFDI program. The newest stakeholders join the programmer's first phase partners Abu Dhabi Global Market (ADGM), Dubai International Financial Centre (DIFC), Dubai South, Dubai Multiple Commodities Center (DMCC), Dubai Internet City, Emirates NBD and WIO Bank, who are already facilitating the entry of global tech companies from all over the world. Launched in July, the program aims to target businesses from all over the world with a package of market entry fundamentals required to launch and scale from within the UAE, including rapid and flexible incorporation processes, fast-track licensing, bulk visa issuances, banking facilitation and commercial and residential lease incentives. (Zawya)
- UAE travel, tourism spending highest in GCC region at \$27.4bn** - The UAE remains the top destination for travel and tourism in the region, with visitor expenditures reaching nearly \$30bn in 2021 alone, according to a new report. Leisure and business visitors in the UAE spent a total of \$27.4bn in 2021, the highest among the GCC markets, Alpen Capital said in its latest GCC Hospitality Report. Saudi Arabia came second with total spending pegged at \$22.2mn, followed by Qatar (\$16.5bn), Kuwait (\$5.5bn), Oman (\$2.5bn) and Bahrain (\$3bn). Both the UAE and Saudi Arabia cumulatively accounted for more than 64% of the total travel and tourism spending within the region last year. While leisure represented the biggest chunk of the travel and tourism spending, the share of business tourism in the UAE, as well as Saudi Arabia and Qatar, has been witnessing a significant rise. This was largely driven by the governments' efforts to promote their markets as a leading destination for meetings, incentives, conferences and exhibitions, according to Alpen Capital. (Zawya)
- Dubai's dhow trade sees 21% growth in H1, 2022** - The Marine Agency for Wooden Dhows, established in July 2020 by Dubai's Ports, Customs and Free Zone Corporation (%FC), facilitated the entry of more than 6,000 wooden dhows during the first half of 2022, reflecting a 21 percent year-on-year growth. Two years after setting up the Marine Agency for Wooden Dhows, the emirate continues to witness robust growth in dhow trade. Sultan Ahmed bin Sulayem, Chairman of the %FC, noted that the Marine Agency supervised the movement of 6,052 wooden dhows during the first half of 2022, which ferried 1mn metric tonnes of merchandise from countries across the MENA region and beyond. He said the agency remains keen to keep pace with the UAE's vision to rejuvenate the use of dhows and consolidate Dubai's position as a regional hub on the dhow trade map. Bin Sulayem highlighted that Dubai's three wharffages - Dubai Creek, Deira Harbour and Al Hamriyah Port - play a key role in making the emirate a regional hub for dhows. He said the Marine Agency for Wooden Dhows, which is exclusively responsible for regulating the activity of wooden dhow ships in Dubai waters, has simplified and expedited procedures related to the docking, departure, and clearance of merchandise of the vessels in Dubai. The Agency also coordinates with other government entities to manage all aspects of maritime safety of wooden ships and safeguard the rights and interests of seafarers working on them. The Agency provides several commercial options for the vessels, such as facilitating long-term contracts for their services and protecting their merchandise from damage during loading and unloading operations at Dubai ports. Bin Sulayem said the Agency aims to streamline the procedures further to boost commercial dhow traffic and facilitate local and foreign merchants' direct access to the local market. He added that the Agency intends to continue growing dhow trade by regulating and developing the operations of dhows and ensuring maritime safety in cooperation with other relevant bodies. (Zawya)
- Dubai to emerge among top 10 cities for robotics with new initiative** - The Dubai Crown Prince on Wednesday announced the launch of a program that will develop the emirate's robotics and automation sector. In a tweet, Sheikh Hamdan bin Mohammed bin Rashid Al Maktoum said the goal is to make Dubai "among the top 10 global cities for robotics and automation technology". As part of the Dubai Robotics and Automation Program, 200,000 robots will be provided over the next 10 years to boost efficiency

and productivity across various sectors, said Sheikh Hamdan, who is also the chairman of the Board of Trustees of the Dubai Future Foundation. The initiative seeks to increase the automation industry's GDP contribution to at least nine per cent, the Dubai Crown Prince added. It will empower national talents; innovate solutions, products and services; and develop a supporting legislative and governance system, he said. Sheikh Hamdan stressed that Dubai's advanced infrastructure and talented workforce give it many competitive strengths in this rapidly growing global industry. The emirate will focus on advancing R&D in five main areas: production and manufacturing; consumer services and tourism; healthcare and connected mobility; and logistics. The development of the sector will support the diversification of Dubai's future economy and help build an integrated knowledge base that can contribute to creating new economic opportunities and improving quality of life. (Zawya)

- **Indian exports to Bahrain increase by 70%** - Indian exports to Bahrain increased by 70% during fiscal year 2021-22, the highest in the region, according to the top official at India's largest export promotion agency. Dr Ajay Sahai, director-general and chief executive of Federation of Indian Export Organizations (FIEO) has described the country's exports performance in the GCC as "marvelous". Speaking at the Super Sourcing Dubai (SSD) expo at Dubai Festival City yesterday, he said Indian exports to the GCC grew by 44% in FY2021-22 to \$43.9bn compared to last fiscal's \$27.8bn, with the UAE alone posting 68% growth, valued at \$28bn against \$16.7bn in 2021, followed by Saudi Arabia, which saw 49% growth, Qatar up 43%, Oman up 33% and Kuwait, seeing a rise of 17%. The expo is co-located with Propaper Dubai 2022, where top FIEO officials said paper and allied products exports from India to the GCC touched \$638mn in 2021 with the UAE taking a major share in the trade at \$386mn. In the case of the paper industry, India has a 16% market share in GCC and the target is to grow that to 25% by 2027 with the signing of Comprehensive Economic Partnership Agreement (CEPA) with other Gulf countries. India and the UAE signed CEPA in February this year which came into force on May 1. The cumulative demand for paper and allied products in the GCC market is estimated to be over \$3.8bn. (Zawya)
- **Oman's nominal GDP surges over 32%** - Oman's economy is witnessing a remarkable expansion this year as elevated oil prices, increased hydrocarbon production and stronger non-oil growth have provided a much-needed boost to the country's GDP. The sultanate's nominal GDP – gross domestic product at current market prices – recorded a whopping 32.4% growth in the first half of 2022, the fastest economic expansion in over a decade, official data released on Tuesday showed. Nominal GDP surged to RO20.261bn in the first half of 2022 compared to RO15.302bn in the same period of 2021, according to data released by National Centre for Statistics and Information. The GDP figures show that Oman's economic growth is broad-based with all major sectors – oil and gas, industry, mining and services – recording robust expansion during the January–June period this year. Supported by an oil price surge and higher gas production, hydrocarbon GDP jumped 70.9% to RO7.848bn in the first half of the year from RO4.591bn in the same period last year. The value of Oman's oil production surged 76.8% to RO6.862bn in the first half of 2022 against RO3.881bn in the corresponding period of 2021, while the value of natural gas output increased 38.8% to RO986mn. (Zawya)

Rebased Performance


Source: Bloomberg

Daily Index Performance


Source: Bloomberg

Asset/Currency Performance	Close (\$)	1D%	WTD%	YTD%
Gold/Ounce	1,672.39	0.5	(0.2)	(8.6)
Silver/Ounce	19.47	1.0	(0.6)	(16.5)
Crude Oil (Brent)/Barrel (FM Future)	92.13	1.7	0.9	18.4
Crude Oil (WTI)/Barrel (FM Future)	85.30	1.0	0.2	13.4
Natural Gas (Henry Hub)/MMBtu	7.94	0.0	(1.0)	118.6
LPG Propane (Arab Gulf)/Ton	99.88	0.0	(2.3)	(11.0)
LPG Butane (Arab Gulf)/Ton	106.38	0.0	(1.4)	(23.6)
Euro	0.99	(0.7)	(1.1)	(12.9)
Yen	144.02	0.2	0.8	25.1
GBP	1.13	(0.3)	(0.7)	(16.2)
CHF	1.04	0.0	0.1	(5.4)
AUD	0.67	(0.4)	(0.8)	(8.3)
USD Index	110.77	0.5	0.9	15.8
RUB	118.69	0.0	0.0	58.9
BRL	0.19	(0.4)	1.7	7.9

Source: Bloomberg

Global Indices Performance	Close	1D%*	WTD%*	YTD%*
MSCI World Index	2,554.02	0.0	(0.6)	(21.0)
DJ Industrial	30,892.36	0.6	0.2	(15.0)
S&P 500	3,880.17	0.6	0.2	(18.6)
NASDAQ 100	11,454.87	0.3	0.1	(26.8)
STOXX 600	405.80	(0.2)	(1.6)	(27.6)
DAX	12,698.21	(0.5)	(1.4)	(30.0)
FTSE 100	7,238.96	0.3	(0.5)	(17.9)
CAC 40	6,000.46	(0.4)	(2.3)	(27.0)
Nikkei	27,313.13	(1.6)	(1.6)	(24.1)
MSCI EM	946.17	0.0	0.2	(23.2)
SHANGHAI SE Composite	3,117.18	(0.6)	(1.2)	(22.8)
HANG SENG	18,444.62	(1.8)	(1.7)	(21.7)
BSE SENSEX	59,456.78	(0.7)	0.7	(4.9)
Bovespa	1,12,436.81	(0.2)	5.4	15.5
RTS	1,121.80	(2.8)	(12.0)	(29.7)

Source: Bloomberg (*\$ adjusted returns)

Contacts

QNB Financial Services Co. W.L.L.
Contact Center: (+974) 4476 6666
info@qnbfs.com.qa
Doha, Qatar

Saugata Sarkar, CFA, CAIA
Head of Research
saugata.sarkar@qnbfs.com.qa

Shahan Keushgerian
Senior Research Analyst
shahan.keushgerian@qnbfs.com.qa

Phibion Makuwerere, CFA
Senior Research Analyst
phibion.makuwerere@qnbfs.com.qa

Roy Thomas
Senior Research Analyst
roy.thomas@qnb.com

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