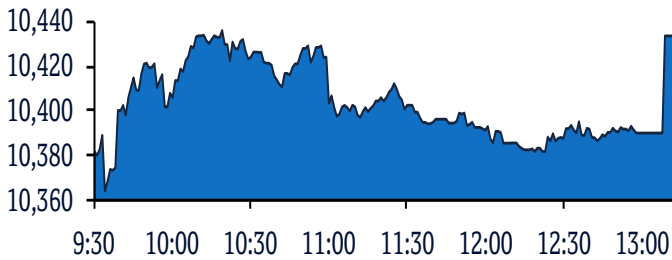


## QSE Intra-Day Movement



## Qatar Commentary

The QE Index rose 0.7% to close at 10,434.7. Gains were led by the Telecoms and Banks & Financial Services indices, gaining 1.2% and 0.9%, respectively. Top gainers were Aamal Company and Medicare Group, rising 6.4% and 4.7%, respectively. Among the top losers, Al Khaleej Takaful Insurance Company fell 2.5%, while Qatar First Bank was down 1.9%.

## GCC Commentary

**Saudi Arabia:** The TASI Index fell 0.5% to close at 8,052.7. Losses were led by the Food & Staples Retailing and Utilities indices, falling 2.4% and 1.5%, respectively. Metlife AIG ANB Coop. Ins. declined 4.7%, while Arabia Ins. Coop. was down 3.8%.

**Dubai:** The DFM Index declined 0.1% to close at 2,778.8. The Consumer Staples and Discretionary index declined 1.6%, while the Invest. & Fin. Services index, fell 1.4%. Dubai Investments declined 2.3%, while Ithmaar Holding was down 2.0%.

**Abu Dhabi:** The ADX General Index fell 0.1% to close at 5,054.1. The Real Estate index declined 1.8%, while the Inv. & Financial Services index fell 0.8%. Abu Dhabi National Takaful declined 5.5%, while Abu Dhabi National Energy was down 4.3%.

**Kuwait:** The Kuwait All Share Index fell 0.1% to close at 5,670.9. The Real Estate index declined 1.4%, while the Financial Serv. index fell 0.1%. Kuwait & Middle East Fin. Inv. declined 11.9%, while Munshaat Real Estate Project was down 10.0%.

**Oman:** The MSM 30 Index gained 0.5% to close at 4,036.4. Gains were led by the Industrial and Financial indices, rising 0.4% and 0.3%, respectively. Oman Fisheries rose 5.3%, while Oman Investment and Finance was up 3.5%.

**Bahrain:** The BHB Index fell 0.1% to close at 1,515.6. The Insurance index declined 1.1%, while the Industrial index fell 0.2%. Bahrain & Kuwait Insurance Company declined 3.1%, while Khaleeji Commercial Bank was down 2.0%.

QSE Top Gainers	Close*	1D%	Vol. '000	YTD%
Aamal Company	0.75	6.4	56,760.9	(15.7)
Medicare Group	8.00	4.7	1,968.4	26.8
Ahli Bank	3.55	4.4	25.0	39.5
Qatar Industrial Manufacturing Co	3.70	3.9	323.8	(13.3)
Widam Food Company	6.18	2.8	419.7	(11.7)

QSE Top Volume Trades	Close*	1D%	Vol. '000	YTD%
Aamal Company	0.75	6.4	56,760.9	(15.7)
Qatar Aluminium Manufacturing	0.98	(1.3)	11,969.7	(26.4)
Qatar First Bank	0.31	(1.9)	9,830.0	(24.5)
Ezdan Holding Group	0.67	(0.6)	9,674.4	(48.4)
Al Khaleej Takaful Insurance Co.	1.95	(2.5)	7,015.7	127.0

Regional Indices	Close	1D%	WTD%	MTD%	YTD%	Exch. Val. Traded (\$ mn)	Exchange Mkt. Cap. (\$ mn)	P/E**	P/B**	Dividend Yield
Qatar*	10,434.65	0.7	0.1	0.7	1.3	66.59	158,999.8	15.0	1.6	4.1
Dubai	2,778.80	(0.1)	(0.7)	(0.1)	9.8	41.69	99,557.3	11.7	1.0	4.4
Abu Dhabi	5,054.06	(0.1)	(0.3)	(0.1)	2.8	34.12	140,808.0	15.2	1.4	4.9
Saudi Arabia	8,052.71	(0.5)	0.3	(0.5)	2.9	798.18	506,150.1	19.8	1.8	3.7
Kuwait	5,670.89	(0.1)	(0.7)	(0.1)	11.6	42.42	105,887.9	14.1	1.4	3.7
Oman	4,036.40	0.5	0.5	0.5	(6.6)	8.44	17,566.8	8.2	0.8	6.8
Bahrain	1,515.64	(0.1)	(0.4)	(0.1)	13.3	2.97	23,671.5	11.4	1.0	5.1

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	01 Oct 19	30 Sep 19	%Chg.
Value Traded (QR mn)	243.7	402.9	(39.5)
Exch. Market Cap. (QR mn)	578,812.4	574,778.1	0.7
Volume (mn)	125.9	185.7	(32.2)
Number of Transactions	6,140	10,183	(39.7)
Companies Traded	46	45	2.2
Market Breadth	28:13	19:21	-

Market Indices	Close	1D%	WTD%	YTD%	TTM P/E
Total Return	19,200.65	0.7	0.1	5.8	15.1
All Share Index	3,075.11	0.7	0.4	(0.1)	15.3
Banks	4,022.48	0.9	0.4	5.0	13.9
Industrials	3,147.90	0.7	(0.6)	(2.1)	18.1
Transportation	2,642.66	0.7	1.7	28.3	14.6
Real Estate	1,458.64	(0.1)	0.8	(33.3)	16.0
Insurance	2,987.99	0.5	0.5	(0.7)	17.4
Telecoms	936.50	1.2	0.0	(5.2)	17.1
Consumer	8,682.00	0.2	0.3	28.6	17.1
Al Rayan Islamic Index	4,005.72	0.4	(0.1)	3.1	14.8

GCC Top Gainers**	Exchange	Close*	1D%	Vol. '000	YTD%
The Commercial Bank	Qatar	4.42	2.6	308.2	12.2
Bupa Arabia for Coop. Ins.	Saudi Arabia	109.00	2.4	106.5	34.6
National Shipping Co.	Saudi Arabia	30.00	2.4	2,916.8	(10.2)
Bank Muscat	Oman	0.45	2.3	1,322.0	15.2
Sohar International Bank	Oman	0.11	1.8	5.2	2.1

GCC Top Losers**	Exchange	Close*	1D%	Vol. '000	YTD%
Mabane Co.	Kuwait	0.75	(2.2)	304.1	30.7
Bank Dhofar	Oman	0.13	(2.2)	190.0	(14.3)
Riyad Bank	Saudi Arabia	23.90	(2.0)	1,055.5	20.6
Aldar Properties	Abu Dhabi	2.05	(1.9)	9,205.5	28.1
Ethiad Etisalat Co.	Saudi Arabia	23.68	(1.9)	1,376.7	42.8

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

QSE Top Losers	Close*	1D%	Vol. '000	YTD%
Al Khaleej Takaful Insurance Co.	1.95	(2.5)	7,015.7	127.0
Qatar First Bank	0.31	(1.9)	9,830.0	(24.5)
Islamic Holding Group	1.92	(1.5)	414.5	(12.1)
Qatar Aluminium Manufacturing	0.98	(1.3)	11,969.7	(26.4)
Salam International Inv. Ltd.	0.40	(1.2)	500.9	(7.2)

QSE Top Value Trades	Close*	1D%	Val. '000	YTD%
QNB Group	19.40	0.6	48,990.9	(0.5)
Aamal Company	0.75	6.4	41,305.1	(15.7)
Qatar International Islamic Bank	8.99	0.7	19,724.4	36.0
Medicare Group	8.00	4.7	15,527.8	26.8
Al Khaleej Takaful Insurance Co.	1.95	(2.5)	14,148.2	127.0

Source: Bloomberg (\* in QR)

## Qatar Market Commentary

- The QE Index rose 0.7% to close at 10,434.7. The Telecoms and Banks & Financial Services indices led the gains. The index rose on the back of buying support from non-Qatari shareholders despite selling pressure from Qatari and GCC shareholders.
- Aamal Company and Medicare Group were the top gainers, rising 6.4% and 4.7%, respectively. Among the top losers, Al Khaleej Takaful Insurance Company fell 2.5%, while Qatar First Bank was down 1.9%.
- Volume of shares traded on Tuesday fell by 32.2% to 125.9mn from 185.7mn on Monday. However, as compared to the 30-day moving average of 102.7mn, volume for the day was 22.5% higher. Aamal Company and Qatar Aluminium Manufacturing Company were the most active stocks, contributing 45.1% and 9.5% to the total volume, respectively.

Overall Activity	Buy %*	Sell %*	Net (QR)
Qatari Individuals	33.47%	45.11%	(28,366,263.34)
Qatari Institutions	21.71%	17.86%	9,385,714.46
<b>Qatari</b>	<b>55.18%</b>	<b>62.97%</b>	<b>(18,980,548.88)</b>
GCC Individuals	0.74%	0.86%	(292,766.32)
GCC Institutions	0.97%	1.30%	(810,479.17)
<b>GCC</b>	<b>1.71%</b>	<b>2.16%</b>	<b>(1,103,245.48)</b>
Non-Qatari Individuals	13.01%	13.19%	(437,164.32)
Non-Qatari Institutions	30.10%	21.68%	20,520,958.68
<b>Non-Qatari</b>	<b>43.11%</b>	<b>34.87%</b>	<b>20,083,794.36</b>

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
10/01	US	Markit	Markit US Manufacturing PMI	September	51.1	51.0	51.0
10/01	US	Institute for Supply Management	ISM Manufacturing	September	47.8	50.0	49.1
10/01	UK	Markit	Markit UK PMI Manufacturing SA	September	48.3	47.0	47.4
10/01	EU	Eurostat	CPI Core YoY	September	1.0%	1.0%	0.9%
10/01	EU	Eurostat	CPI Estimate YoY	September	0.9%	1.0%	1.0%
10/01	EU	Markit	Markit Eurozone Manufacturing PMI	September	45.7	45.6	45.6
10/01	Germany	Markit	Markit/BME Germany Manufacturing PMI	September	41.7	41.4	41.4
10/01	France	Markit	Markit France Manufacturing PMI	September	50.1	50.3	50.3
10/01	Japan	Markit	Jibun Bank Japan PMI Mfg	September	48.9	-	48.9
10/01	India	Markit	Markit India PMI Mfg	September	51.4	-	51.4

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 3Q2019 results	No. of days remaining	Status
MCGS	Medicare Group	9-Oct-19	7	Due
QNBK	QNB Group	9-Oct-19	7	Due
GWCS	Gulf Warehousing Company	15-Oct-19	13	Due
KCBK	Al Khaliq Commercial Bank	15-Oct-19	13	Due
QFLS	Qatar Fuel Company	16-Oct-19	14	Due
QIBK	Qatar Islamic Bank	16-Oct-19	14	Due
ABQK	Ahli Bank	17-Oct-19	15	Due
UDCD	United Development Company	23-Oct-19	21	Due
DHBK	Doha Bank	23-Oct-19	21	Due
SIIS	Salam International Investment Limited	24-Oct-19	22	Due
MARK	Masraf Al Rayan	27-Oct-19	25	Due
QIGD	Qatari Investors Group	27-Oct-19	25	Due
ORDS	Ooredoo	29-Oct-19	27	Due

Source: QSE

## News

### Qatar

- **QE Index, QE Al Rayan Islamic Index and QE All Share Index update constituents from October 1** – Ezdan Holding Group and Qatar Aluminium Manufacturing Company replaced Medicare Group and Qatar First Bank in the QE Index. Ezdan Holding Group, Qatar Aluminium Manufacturing Company as well as Qatar Islamic Insurance Company joined QE Al Rayan Islamic Index. Qatar Aluminium Manufacturing Company joined both QE All Share Index and QE Industrials Index. Qatar General Insurance & Reinsurance Company joined both QE All Share Index and QE insurance Index, all effective from October 1, 2019. (QSE)
- **ERES to disclose 3Q2019 financial statements on October 17** – Ezdan Holding Group (ERES) announced its intent to disclose 3Q2019 financial statements for the period ending September 30, 2019, on October 17, 2019. (QSE)
- **QCB issues treasury bills worth QR600mn for October 2019** – Qatar Central Bank (QCB) issued treasury bills worth QR600mn for the month of October with maturity of three, six and nine months, the bank stated. According to QCB statement, the treasury bills are distributed as follows: QR300mn for three months at an interest rate of 1.89%, QR200mn for six months at an interest rate of 1.91%, and QR100mn for nine months at an interest rate of 1.95%. The issuance of the treasury bills comes as part of QCB's monetary policy initiatives and its efforts to strengthen the financial system, as well as to activate the tools available for the open market operations. (Qatar Tribune)
- **Qatar's GDP falls 1.4% YoY in second quarter** – Qatar's economy contracted by 1.4% in the second quarter from a year earlier, according to government statistics, hurt by a drop in the manufacturing and construction sectors. GDP also contracted by 0.9% in the second quarter compared to the first, based on constant prices, the data showed. The manufacturing sector declined 7.4%, while construction fell 3.5%, data from the Qatar's Planning and Statistics Authority showed. (Zawya)
- **Innovative features of QIBK mobile app eases customers access to capital markets** – Qatar Islamic Bank (QIBK) has released additional innovative features to its Mobile App, making it easier for customers to access capital markets, among other functions. Following the upgrade, customers can now subscribe to any future IPOs (Initial Public Offerings) electronically. The E-IPO functionality allows pre-registered customers to easily subscribe to an IPO for themselves and their dependents who are below 18 years. QIBK has introduced an innovative function that allows prospective and current customers to calculate and apply for finance. The calculation is done based on income and expected monthly installments. This service can be reached easily on the login page of the 'QIB Mobile App'. Interested customers can apply for finance easily through the app, which will be followed up with a call from the bank to complete the process. This is in addition to the existing 'instant financing' service for pre-approved customers. (Gulf-Times.com)
- **ILO official: Labor reform policy to help boost Qatar's economy** – Qatar is playing a pivotal role in reforming labor policies, which will contribute to boosting its economy, Chief of the Labour Migration Branch of the International Labour Organization (ILO) Michelle Leighton has said. Addressing the

opening of the high-level forum entitled 'Business and Migration: Strengthening dialogue between the private sector and governments' on Tuesday, Leighton said the reforms implemented by Qatar in the field of recruiting workers and safeguarding their rights, especially those related to the sponsorship system and the minimum wage, will make Qatar a role model in the region, and will certainly strengthen the Qatari economy. (Qatar Tribune)

- **Minister says more labor reforms under study** – HE the Minister of Administrative Development, Labor and Social Affairs Yousef bin Mohamed Al-Othman Fakhro has said that the State of Qatar has embarked on an ambitious program to reform labor laws and legislation in order to improve workers' rights and ensure economy movement. He also stressed that many reforms have been adopted so far and many are under development, reflecting the country's commitment to achieve the UN Sustainable Development Goals. This came in a speech delivered by HE the Minister at the opening of the high-level forum entitled, 'Business and Migration: Strengthening dialogue between the private sector and governments', which highlighted the role of the business sector in labor reform and migration management. (Gulf-Times.com)
- **MEEZA Expansion to venture into new global markets** – MEEZA Expansion, the international arm of Qatar's prominent end-to-end Managed IT Services & Solutions Provider, is set to enter and gain market share in potential target markets in Europe, the Middle East and North Africa (EMEA), its CEO Ghada Philip El Rassi said. Building upon the success of designing, deploying and operating multiple Tier III data centers in Qatar, which offer a guaranteed uptime of 99.98%, the company's next step is to expand the data centre coverage into EMEA. The initial expansion journey will start in Turkey during 2020 and then move into Europe and beyond, El Rassi said. (Peninsula Qatar)
- **Ashghal announces QR100mn tenders for four road upgrade projects** – Public Works Authority (Ashghal) announced the launch of the third phase of 'Qualification of Small-Scale Qatari Contractors' initiative with issuance of tenders for four road improvement project contracts worth about QR100mn in October, 2019. Ashghal had previously signed four contracts within the first phase of the initiative in December, 2018, and then tendered four others within the second phase in April, 2019. With the launch of the third phase, Ashghal would have tendered 12 projects within the 'Qualification of Small-Scale Contractors' initiative. The first phase of the initiative was launched in January, 2018. The initiative aims at encouraging local Qatari companies to grow their businesses and qualify themselves to compete in the domestic market. It also aims to provide an opportunity for Qatari investors in the construction sector to implement small projects that qualify them to be a part of the country's strategic projects in the future and contribute to the local economy. (Qatar Tribune)

### International

- **US manufacturing dives to 10-year low as trade tensions weigh** – The US manufacturing activity tumbled to a more than 10-year low in September as lingering trade tensions weighed on exports, further heightening financial market fears of a sharp slowdown in economic growth in the third quarter. The survey

from the Institute for Supply Management (ISM) on Tuesday came on the heels of data last week showing a cooling in consumer spending in August. The ISM stated its index of national factory activity dropped 1.3 points to a reading of 47.8 last month, the lowest level since June 2009, when the Great Recession was ending. A reading below 50 indicates contraction in the manufacturing sector, which accounts for about 11% of the US economy. September's reading marked the second straight month that the index fell below the 50 threshold. The index has now declined for six consecutive months and is in stark contrast with a rebound in the so-called hard data like industrial production, which showed output at factories rising in August. While the ISM index needs to drop below the 42.9 level to signal a recession in the broader economy, economists said its continued slide posed a huge risk to the longest economic expansion in history. Economists polled by Reuters had forecasted the ISM index rising to 50.1 in September. (Reuters)

- **UK factories start stockpiling again before new Brexit deadline** – Some British manufacturers resumed stockpiling in September as they geared up for the latest Brexit deadline due on October 31, a survey showed on Tuesday. The IHS Markit/CIPS UK Manufacturing Purchasing Managers' Index (PMI) showed the factory sector overall shrank for a fifth month in a row, its longest such run since mid-2009. But the pace of contraction eased with the PMI's main gauge of activity rising to a four-month high of 48.3, helped by some companies accumulating stocks and buying more inputs for the first time in recent months. The median forecast in a Reuters poll of economists had been for a fall to 47.0. Markit stated only consumer goods makers saw growth in September while investment goods were hard hit by uncertainty about the economy, which has been affected by the global slowdown as well as the lack of clarity about Brexit. (Reuters)
- **Nationwide: UK house price growth hits eight-month low in September** – British house price growth touched an eight-month low in annual terms in September, adding to signs that the market may be cooling again ahead of the October Brexit deadline, a survey showed on Tuesday. House prices rose 0.2% on the year, slowing from a 0.6% increase in August, mortgage lender Nationwide stated. A Reuters poll of economists had pointed to a 0.5% rise. In September alone, house prices fell 0.2% against expectations for a 0.1% rise. British house price growth has slowed since 2016's Brexit referendum - with prices falling in London and some neighboring areas. Quarterly data from Nationwide showed house prices in London fell 1.7% YoY in the third quarter, versus a 0.7% drop in the second quarter. Bank of England data shows the number of mortgages approved for house purchase dropped to 65,545 in August from 67,011 in July, below all forecasts in a Reuters poll of economists. (Reuters)
- **Eurozone's factory activity shrank for eighth month in September** – Manufacturing activity in the Eurozone contracted at its steepest rate in almost seven years last month, according to a survey on Tuesday that suggested there would not be a turnaround any time soon. IHS Markit's September final manufacturing Purchasing Managers' Index (PMI) was 45.7, just above an earlier flash reading of 45.6 but its lowest since

October 2012 and well below the 50 level separating growth from contraction. An index measuring output which feeds into a composite PMI due on Thursday and seen as a good gauge of economic health, sank to 46.1 from 47.9. That was its lowest since December 2012 and marked its eighth month below the break-even level. An index measuring new orders fell to 43.4 from 45.9, a low not seen since October 2012. This led firms to cut headcount for a fifth month and reduce their purchases of raw materials. (Reuters)

- **Eurozone's inflation slows to three-year low on cheaper energy** – Eurozone's inflation slowed in September to near a three-year low because of cheaper energy although core inflation edged higher, highlighting the challenges facing the European Central Bank (ECB). The divergence between the headline and core figures underlines the split of opinion over the state of the Eurozone's economy among the governors of the ECB. It wants to keep inflation below, but close to 2% over the medium term but has so far failed to boost price growth despite years of unconventional steps. Eurostat stated that consumer prices in the 19 countries sharing the euro rose 0.2% MoM in September for a 0.9% YoY gain. Economists polled by Reuters had expected an unchanged reading of 1.0%. The weaker than expected September number, the lowest YoY figure since November 2016, was mainly due to a 1.8% YoY fall in energy prices. (Reuters)
- **Japan's corporate inflation expectations stagnate, keep BoJ under pressure** – Japanese companies' inflation expectations continued to stagnate in the three months to September, a Bank of Japan's (BoJ) survey showed, a sign the central bank is making little headway in hitting its 2% price target despite years of heavy money printing. Companies expect consumer prices to rise an average 0.9% a year from now, unchanged from their projection three months earlier, according to a poll taken by the BoJ as part of its detailed tankan survey released on Wednesday. Firms also stated they expect consumer inflation to hit 1.0% three years from now and an annual 1.1% five years from now, both unchanged from three months ago, the survey showed. The survey underscores the challenge the BoJ faces in changing public perception that price growth will remain stagnant for years to come. (Reuters)
- **India September factory growth steady from August, but still weakest in over a year** – Growth in India's manufacturing sector remained weak in September and forward looking indicators in a private business survey suggest the country's wobbly economy is unlikely to start recovering anytime soon. The Nikkei Manufacturing Purchasing Managers' Index, compiled by IHS Markit, was 51.4 in September, unchanged from August. While it has been above the 50-mark that separates growth from contraction for over two years, the growth rate in September and August was the slowest since May 2018. (Reuters)

#### Regional

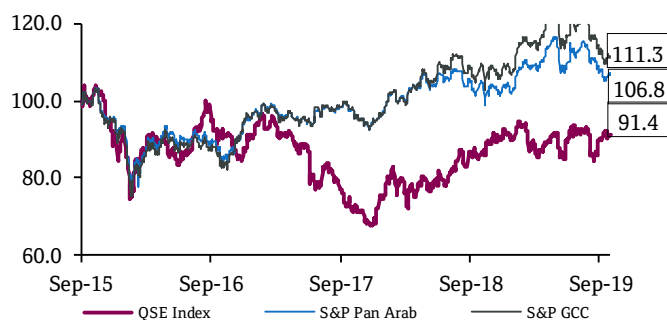
- **Nigeria says will cut output to conform to OPEC pact** – Nigeria will make cuts to its crude oil output to comply with OPEC output targets, Director of Nigerian National Petroleum Company (NNPC), Mele Kolo Kyari said. Nigeria's September crude oil and condensate output was 2.1mn-2.2mn bpd, the of its state oil company said. "We will (cut) across the assets. The



OPEC quota (is) on crude production only, not on condensate, so it doesn't affect the condensate," he told reporters. "Our non-conformity is clearly on the crude, and it's not significant so when you spread it across all the assets it will not be a shock." He added that Nigeria hoped to raise oil production to about 3mn bpd in the next 2 to 3 years. The 14-nation OPEC agreed in December with non-OPEC partners including Russia to reduce supply by 1.2mn bpd from the start of this year. OPEC's share of the cut is 800,000 bpd, to be delivered by 11 members, with exemptions for Iran, Libya and Venezuela. According to a Reuters survey published, Nigeria had pumped beyond its quota by 265,000 bpd in September, more than any other OPEC state. Iraq, Congo, Ecuador and Gabon had also over-produced however, by much smaller margins, the survey found. (Gulf-Times.com)

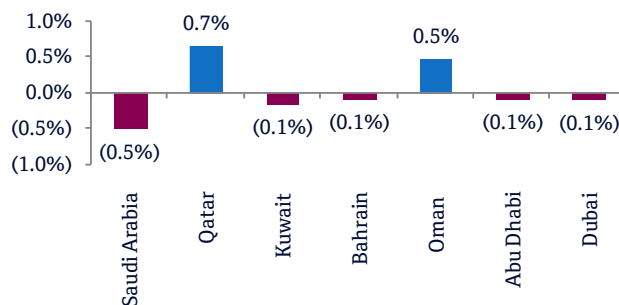
- **Saudi's Almarai secures \$100mn loan; to expand in Jordan and Egypt subsidiaries** – Saudi Arabia's Almarai, the largest dairy company in the Gulf states, has received a loan of up to \$100mn from the European Bank for Reconstruction and Development (EBRD). The proceeds from the loan will be contributed to Beyti and Teeba, the company's dairy and juice subsidiaries in Egypt and Jordan respectively, a statement by EBRD stated. Beyti will benefit from up to \$90mn to fund its dairy and juice production capacity expansion and growing capital needs. Teeba will receive up to \$10mn to strengthen its capital base and fund its permanent working capital needs. The EBRD stated that the loan will help in strengthening backward linkages to local farmers with an increase in the number of partner farms in Egypt that will comply with Beyti's strict procurement rules and the transfer of know-how to existing local farmers in Jordan. And the loan will also help in supporting the expansion of Beyti's exports to foreign markets and favoring FDI inflows in both the Egyptian and Jordanian dairy and juice sectors. Saudi food producer Savola Group, the Kingdom's largest food products company, is the biggest owner in Almarai's share capital (34.52%). (Zawya)
- **UAE's Consumer Price Index falls 2.04% in August YoY** – The Consumer Price Index (CPI) in the UAE fell 2.04% in August compared to a year earlier, according to government statistics published. However, the CPI index was up 0.33% in August compared to July, the data showed. Annual prices in Saudi Arabia and the UAE have remained weak this year due to the fading impact of a value-added tax imposed in early 2018, which pushed up prices last year. (Zawya)
- **Amlak Finance wins AED780mn in Dubai arbitration** – Dubai-based Islamic mortgage provider Amlak Finance has won AED780mn in arbitration, according to a statement. Ruling by Dubai International Arbitration Center also awarded Amlak Finance its legal fees and additional compensation. The impact of ruling on financial statements will not be reflected in 2019. It does not specify what the case refers to and which other parties are involved. (Bloomberg)
- **ADNOC developing energy trading and storage capability** – Abu Dhabi National Oil Co. (ADNOC) is expanding trading and storage to complement development of its international refining and petrochemicals business, CEO, Sultan Al Jaber said. He did not give details of the expansion. (Bloomberg)
- **NNPC in talks with ADNOC about possible Nigeria projects** – Nigeria is seeking investment in pipelines, refineries, other energy projects, Group Managing Director of Nigerian National Petroleum Corp. (NNPC), Mele Kyari said. NNPC will meet with ADNOC, hoping to reach an agreement for ADNOC to invest in midstream facilities like pipelines and refineries. "They've always had a difficulty coming into Nigeria. What we are putting on the table for them is the easy platform for them to build their plan," he said. NNPC is also talking with ADNOC and Saudi Aramco's trading arm about supplying gasoline to Nigeria; it currently gets no gasoline from either of the companies. NNPC is planning to meet with Saudi Aramco officials on October 28. State-run Nigerian producer is pumping 2.1mn-2.2mn bpd of crude and condensate. Construction is set to start in January on Chinese-financed Nigerian natural gas pipeline. (Bloomberg)
- **Oman Aviation picks JPMorgan, Bank Muscat for \$3bn loan** – Dubai state-owned Oman Aviation Group selected JPMorgan Chase & Co. and Bank Muscat to raise a \$3bn loan, according to sources. The state-owned holding company is seeking to raise about \$6bn to fund the building of new airports and an expansion of national airline Oman Air, Chief Executive Officer, Mustafa Al Hinai said in April. (Gulf-Times.com)
- **Al Salam Bank-Bahrain buys 362,000 treasury shares** – Al Salam Bank-Bahrain has informed its shareholders that on September 30, 2019, the bank bought 362,000 treasury shares on the Dubai Financial Market and Bahrain Bourse, increasing its total holding of treasury shares from 51,647,000 to 52,009,000 (2.347% of issued share capital). (Bahrain Bourse)

## Rebased Performance



Source: Bloomberg

## Daily Index Performance



Source: Bloomberg

Asset/Currency Performance	Close (\$)	1D%	WTD%	YTD%
Gold/Ounce	1,479.10	0.5	(1.2)	15.3
Silver/Ounce	17.24	1.4	(1.8)	11.2
Crude Oil (Brent)/Barrel (FM Future)	58.89	(3.1)	(4.9)	9.5
Crude Oil (WTI)/Barrel (FM Future)	53.62	(0.8)	(4.1)	18.1
Natural Gas (Henry Hub)/MMBtu	2.36	(0.4)	(2.1)	(26.0)
LPG Propane (Arab Gulf)/Ton	43.75	(3.0)	(5.1)	(31.6)
LPG Butane (Arab Gulf)/Ton	54.00	(1.4)	(2.7)	(22.3)
Euro	1.09	0.3	(0.1)	(4.7)
Yen	107.75	(0.3)	(0.2)	(1.8)
GBP	1.23	0.1	0.1	(3.5)
CHF	1.01	0.5	(0.3)	(1.2)
AUD	0.67	(0.7)	(0.9)	(4.9)
USD Index	99.13	(0.3)	0.0	3.1
RUB	65.25	0.6	0.9	(6.4)
BRL	0.24	(0.0)	(0.0)	(6.7)

Source: Bloomberg

Global Indices Performance	Close	1D%*	WTD%*	YTD%*
MSCI World Index	2,158.47	(1.0)	(0.8)	14.6
DJ Industrial	26,573.04	(1.3)	(0.9)	13.9
S&P 500	2,940.25	(1.2)	(0.7)	17.3
NASDAQ 100	7,908.69	(1.1)	(0.4)	19.2
STOXX 600	387.99	(1.0)	(1.0)	9.8
DAX	12,263.83	(1.0)	(1.0)	11.0
FTSE 100	7,360.32	(0.4)	(0.8)	5.7
CAC 40	5,597.63	(1.1)	(0.8)	13.0
Nikkei	21,885.24	1.0	0.2	12.1
MSCI EM	998.48	(0.3)	(0.3)	3.4
SHANGHAI SE Composite#	2,905.19	0.0	(1.3)	12.1
HANG SENG#	26,092.27	0.0	0.5	0.9
BSE SENSEX	38,305.41	(1.5)	(1.9)	4.1
Bovespa	104,053.40	(0.6)	(0.9)	10.1
RTS	1,329.37	(0.3)	(1.4)	24.4

Source: Bloomberg (\*\$ adjusted returns, #Market was closed on October 01, 2019)

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