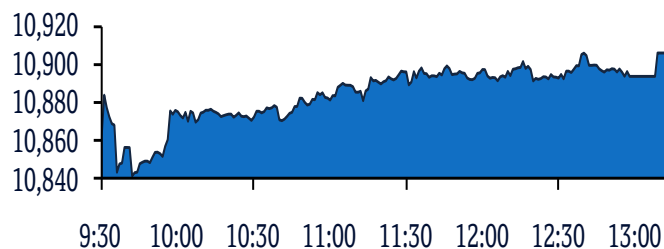


QSE Intra-Day Movement



Qatar Commentary

The QE Index rose 0.4% to close at 10,906.1. Gains were led by the Insurance and Transportation indices, gaining 0.9% and 0.8%, respectively. Top gainers were Qatar Cinema & Film Distribution Company and Al Khaleej Takaful Insurance Company, rising 9.8% and 3.7%, respectively. Among the top losers, Widam Food Company fell 8.5%, while Qatari Investors Group was down 1.8%.

GCC Commentary

Saudi Arabia: The TASI Index gained 0.9% to close at 10,231.1. Gains were led by the Pharma, Biotech & Life Science and Capital Goods indices, rising 4.6% and 2.5%, respectively. Saudi Ceramic Co. rose 9.9%, while Bank Al-Jazira was up 8.9%

Dubai: The DFM Index gained 0.7% to close at 2,646.4. The Banks index rose 1.4%, while the Telecommunication index gained 0.8%. Ithmaar Holding rose 4.0%, while Emirates NBD was up 2.1%.

Abu Dhabi: The ADX General Index gained 0.5% to close at 6,146.3. The Banks index rose 0.8%, while the Telecom. index gained 0.6%. Abu Dhabi National Co. for Building Materials rose 2.7%, while Abu Dhabi Commercial Bank was up 2.3%.

Kuwait: The Kuwait All Share Index gained 0.5% to close at 6,044.8. The Consumer Services index rose 1.1%, while the Industrials index gained 1.0%. Alrai Media Group Company rose 16.0%, while Bayan Investment Company was up 10.6%.

Oman: The MSM 30 Index fell 0.1% to close at 3,720.9. Losses were led by the Services and Financial indices, falling 0.2% and 0.1%, respectively. Al Madina Investment declined 4.3%, while Oman Investment & Finance Co. was down 3.8%.

Bahrain: The BHB Index fell marginally to close at 1,486.7. The Commercial Banks index declined 0.3%, while the other indices ended flat or in green. Khaleeji Commercial Bank declined 8.2%, while APM Terminals Bahrain was down 1.2%.

QSE Top Gainers	Close*	1D%	Vol. '000	YTD%
Qatar Cinema & Film Distribution	4.05	9.8	0.7	1.4
Al Khaleej Takaful Insurance Co.	3.79	3.7	5,108.0	99.5
The Commercial Bank	5.48	3.4	7,828.1	24.5
Qatar Industrial Manufacturing Co	2.98	2.5	244.4	(7.1)
Salam International Inv. Ltd.	0.87	2.2	43,088.5	33.5

QSE Top Volume Trades	Close*	1D%	Vol. '000	YTD%
Salam International Inv. Ltd.	0.87	2.2	43,088.5	33.5
Investment Holding Group	1.15	0.0	22,772.6	92.0
Ezdan Holding Group	1.79	(1.4)	20,614.8	0.8
Qatar Aluminium Manufacturing	1.48	(0.1)	12,764.9	52.5
Gulf International Services	1.57	(0.3)	11,621.2	(8.7)

Market Indicators	26 Apr 21	25 Apr 21	%Chg.
Value Traded (QR mn)	495.3	389.7	27.1
Exch. Market Cap. (QR mn)	631,235.2	629,445.5	0.3
Volume (mn)	203.0	187.5	8.3
Number of Transactions	10,597	7,173	47.7
Companies Traded	47	47	0.0
Market Breadth	26:18	17:26	-

Market Indices	Close	1D%	WTD%	YTD%	TTMP/E
Total Return	21,589.22	0.4	0.6	7.6	19.2
All Share Index	3,446.62	0.4	0.5	7.7	19.8
Banks	4,512.96	0.6	0.3	6.2	15.8
Industrials	3,594.20	0.1	1.6	16.0	29.7
Transportation	3,517.00	0.8	0.5	6.7	23.5
Real Estate	1,929.85	(0.1)	(0.2)	0.1	18.4
Insurance	2,616.91	0.9	0.1	9.2	97.3
Telecoms	1,096.91	0.4	0.7	8.5	25.1
Consumer	8,369.86	(0.3)	(0.7)	2.8	30.1
Al Rayan Islamic Index	4,652.96	(0.1)	0.2	9.0	20.7

GCC Top Gainers**	Exchange	Close*	1D%	Vol. '000	YTD%
Bank Al-Jazira	Saudi Arabia	18.68	8.9	16,363.9	36.7
The Commercial Bank	Qatar	5.48	3.4	7,828.1	24.5
Yanbu National Petro. Co.	Saudi Arabia	73.20	3.0	558.6	14.6
Bupa Arabia for Coop. Ins.	Saudi Arabia	111.80	2.9	775.5	(8.5)
Emaar Economic City	Saudi Arabia	10.26	2.6	5,039.8	11.4

GCC Top Losers**	Exchange	Close*	1D%	Vol. '000	YTD%
Saudi Arabian Mining Co.	Saudi Arabia	58.50	(1.8)	2,014.8	44.4
Ezdan Holding Group	Qatar	1.79	(1.4)	20,614.8	0.8
Bank Nizwa	Oman	0.09	(1.1)	271.0	(3.1)
Ahli United Bank	Bahrain	0.71	(0.7)	90.0	(1.9)
National Bank of Bahrain	Bahrain	0.60	(0.7)	31.2	4.1

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%
Widam Food Company	5.11	(8.5)	5,273.9	(19.2)
Qatari Investors Group	2.13	(1.8)	2,474.1	17.3
INMA Holding	5.17	(1.5)	809.9	1.1
Ezdan Holding Group	1.79	(1.4)	20,614.8	0.8
Qatari German Co for Med. Dev.	2.94	(1.2)	2,859.7	31.2

QSE Top Value Trades	Close*	1D%	Val. '000	YTD%
QNB Group	17.99	0.4	43,531.8	0.9
The Commercial Bank	5.48	3.4	42,669.7	24.5
Salam International Inv. Ltd.	0.87	2.2	37,238.4	33.5
Ezdan Holding Group	1.79	(1.4)	37,180.2	0.8
Widam Food Company	5.11	(8.5)	27,016.8	(19.2)

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*	10,906.07	0.4	0.6	4.9	4.5	135.06	170,559.8	19.2	1.6	2.7
Dubai	2,646.35	0.7	0.8	3.8	6.2	38.72	100,070.8	19.9	0.9	3.1
Abu Dhabi	6,146.32	0.5	0.7	4.0	21.8	323.44	243,027.7	23.3	1.7	4.2
Saudi Arabia	10,231.06	0.9	1.0	3.3	17.7	2,375.17	2,561,822.5	33.2	2.3	2.3
Kuwait	6,044.79	0.5	0.3	4.7	9.0	165.91	114,705.8	52.7	1.5	2.4
Oman	3,720.89	(0.1)	0.0	0.3	1.7	15.35	16,877.6	11.2	0.7	4.9
Bahrain	1,486.73	(0.0)	0.0	2.0	(0.2)	1.93	22,811.4	39.4	1.0	2.4

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 rose 0.4% to close at 10,906.1. The Insurance and Transportation indices led the gains. The index rose on the back of buying support from GCC, Arab and Foreign shareholders despite selling pressure from Qatari shareholders.
- Qatar Cinema & Film Distribution Company and Al Khaleej Takaful Insurance Company were the top gainers, rising 9.8% and 3.7%, respectively. Among the top losers, Widam Food Company fell 8.5%, while Qatari Investors Group was down 1.8%.
- Volume of shares traded on Monday rose by 8.3% to 203.0mn from 187.5mn on Sunday. However, as compared to the 30-day moving average of 292.6mn, volume for the day was 30.6% lower. Salam International Investment Limited and Investment Holding Group were the most active stocks, contributing 21.2% and 11.2% to the total volume, respectively.

Overall Activity	Buy %*	Sell %*	Net (QR)
Qatari Individuals	42.90%	46.62%	(18,442,727.8)
Qatari Institutions	15.77%	24.65%	(43,964,389.1)
Qatari	58.67%	71.27%	(62,407,116.8)
GCC Individuals	0.55%	0.48%	351,130.1
GCC Institutions	2.17%	0.54%	8,078,425.7
GCC	2.72%	1.02%	8,429,555.8
Arab Individuals	12.85%	11.88%	4,808,348.6
Arab	12.85%	11.88%	4,808,348.6
Foreigners Individuals	3.37%	3.68%	(1,540,484.5)
Foreigners Institutions	22.40%	12.16%	50,709,697.0
Foreigners	25.77%	15.84%	49,169,212.4

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

Earnings Releases, Global Economic Data and Earnings Calendar

Earnings Releases

Company	Market	Currency	Revenue (mn) 1Q2021	% Change YoY	Operating Profit (mn) 1Q2021	% Change YoY	Net Profit (mn) 1Q2021	% Change YoY
Saudi Advanced Industries Co.	Saudi Arabia	SR	19.7	83.7%	17.5	102.1%	17.1	104.2%
The National Company for Glass Industries	Saudi Arabia	SR	23.6	6.8%	(0.5)	N/A	8.9	287.0%
Qassim Cement Co.	Saudi Arabia	SR	223.4	-14.7%	104.0	-19.5%	100.9	-9.3%

Source: Company data, DFM, ADX, MSM, TASI, BHB.

Global Economic Data

Date	Market	Source	Indicator	Period	Actual	Consensus	Previous
04/26	Japan	Bank of Japan	PPI Services YoY	Mar	0.7%	0.0%	0.0%

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 1Q2021 results	No. of days remaining	Status
QATI	Qatar Insurance Company	27-Apr-21	0	Due
QIHK	Qatar International Islamic Bank	27-Apr-21	0	Due
GWCS	Gulf Warehousing Company	27-Apr-21	0	Due
MPHC	Mesaieed Petrochemical Holding Company	27-Apr-21	0	Due
BLDN	Baladna	27-Apr-21	0	Due
QEWS	Qatar Electricity & Water Company	28-Apr-21	1	Due
MRDS	Mazaya Qatar Real Estate Development	28-Apr-21	1	Due
AHCS	Aamal Company	28-Apr-21	1	Due
MERS	Al Meera Consumer Goods Company	28-Apr-21	1	Due
QAMC	Qatar Aluminum Manufacturing Company	28-Apr-21	1	Due
QCFS	Qatar Cinema & Film Distribution Company	28-Apr-21	1	Due
ORDS	Ooredoo	28-Apr-21	1	Due
MCCS	Mannai Corporation	28-Apr-21	1	Due
QIMD	Qatar Industrial Manufacturing Company	28-Apr-21	1	Due
AKHI	Al Khaleej Takaful Insurance Company	28-Apr-21	1	Due
DOHI	Doha Insurance Group	28-Apr-21	1	Due
QISI	Qatar Islamic Insurance Group	28-Apr-21	1	Due
DHBK	Doha Bank	28-Apr-21	1	Due
QGRI	Qatar General Insurance & Reinsurance Company	29-Apr-21	2	Due
ZHCD	Zad Holding Company	29-Apr-21	2	Due
GISS	Gulf International Services	29-Apr-21	2	Due
QOIS	Qatar Oman Investment Company	29-Apr-21	2	Due

Source: QSE

News

Qatar

- IQCD posts net profit of QR1,464.5mn in 1Q2021, above our estimate** – Industries Qatar's (IQCD) net profit came in at QR1,464.5mn in 1Q2021 as compared to QR203.8mn in 1Q2020, above our estimate of QR1,358.3mn (variation of +7.8%). Kindly note that 1Q2020 figures do not contain the consolidated figures of QAFCO (as it got consolidated effective from January 1, 2020 in 2Q2020). In 4Q2020, the company's net profit stood at QR1,023.6mn and after eliminating one-time items, i.e. impairment and fair value gain, IQCD posted net profit of QR 787.4mn. The company's revenue came in at QR2,839.8mn in 1Q2021 as compared to QR2,087.0mn in 4Q2020 (+36.1% QoQ) and QR1,302.1mn in 1Q2020. EPS amounted to QR0.24 in 1Q2021 as compared to QR0.03 in 1Q2020. The group's improved financial performance for 1Q2021 versus 1Q2020 was largely attributable to the following factors: – (1) Product prices on average inclined by 21% compared to 1Q2020, translating into an increase of QR1.0bn in Group's bottom line earnings. Improvement were noted across most of the segments, with fertilizer segment reporting the highest contribution of QR0.5bn, while petrochemical segment reported a contribution of QR0.4bn. (2) Sales volumes furthered by 16% versus 1Q2020, driven by a combination of reasons: (i) Firstly, sales volumes relating to QAFCO trains 1-4 were reported as part of 1Q2021 volumes, which was not the case in 1Q2020, as QAFCO was operating under temporary gas processing arrangement and did not recognize sales volumes in relation to QAFCO trains 1-4 for the first seven months of the financial year 2020. (ii) Additionally, the previous year's sales volumes were affected by higher planned and unplanned shutdowns. (iii) Nevertheless, the improvement in the sales volumes were offset to an extent by the reduction in volumes during 1Q2021, due to the mothballing of steel facilities, commercial shutdown in the fuel additives facilities and planned shutdown of certain fertilizer facilities. Group operating expenses reduced by 8% versus 1Q2020. This improvement was attributed to lower variable cost on account of lower production levels. The Group also benefited from the continuous cost optimization initiatives mainly implemented in the second half of 2020. Compared to 4Q2020, the group revenue improved by 27%, while the net profits improved by 43%. The key contributor towards the growth was the overall increase in average selling prices, which continued their positive trajectory on the back of improved macroeconomic sentiments and supply challenges. Selling prices increased by 27% in 1Q2021 versus 4Q2020. Sales volumes on the other hand remained flat versus last quarter. The Group's operations continue to remain efficient with total Group production for the three-month ended period ended March 31, 2021 reaching 3.8mn MTs, down by 20% versus 1Q2020. This reduction in production was mainly driven due to Group's decision to mothball part of its steel facilities, since the start of 2Q2020 for strategic reasons. Additionally, the production was also impacted by the commercial shutdown at the MTBE facilities for a period from December 2020 till February 2021. Moreover, certain fertilizer

facilities (trains 1-4) were on a planned shutdown during 1Q2021, amid focus on preventive maintenance. The Group's utilization rates for 1Q2021 reached 95%, while the average reliability factor stood at 97%. The Group's financial position remains robust, with the liquidity position at the end of March 31, 2021 reaching QR9.6bn in form of cash and bank balances, after accounting for a QR2.0bn dividend payout for the financial year 2020. Currently, the Group has no long-term debt obligations. Group's total assets and total equity reached QR35.7bn and QR33.2bn, respectively, as at March 31, 2021. During the period, the Group generated positive operating cash flows of QR2.0bn, with free cash flows of QR1.8bn. Performance of petrochemicals segment improved with a net profit of QR608mn for 1Q2021. This notable increase in profits was primarily driven by improved products prices with sustained recovery in the petrochemical prices. Blended product prices in the segment rose by 41% versus 1Q2020 with polyethylene (LDPE) prices showing a marked improvement of over 56%. Sales volumes marginally up by 2%, compared to the same period last year. The growth in product prices coupled with sales volumes led to an overall rise in revenue by 45% within the segment, to reach QR1.4bn for the current period. Production volumes were marginally up on 1Q2020, as the segment had higher operating days during the quarter, as the segment was on a planned periodic maintenance for some of its key facilities during 1Q2020. Although, during 1Q2021, the MTBE production volumes were impacted due to the commercial shutdowns, but it was entirely offset as some of the polyethylene facilities were on maintenance during 1Q2020. (QNB FS Research, IQCD Press Release, QSE)

- ERES' bottom line rises 24.8% YoY and 5.7% QoQ in 1Q2021** – Ezdan Holding Group's (ERES) net profit rose 24.8% YoY (+5.7% QoQ) to QR147.3mn in 1Q2021. The company's Rental Income came in at QR297.6mn in 1Q2021, which represents a decrease of 2.8% YoY. However, on QoQ basis Rental Income rose 1.3%. EPS amounted to QR0.006 in 1Q2021 as compared to QR0.004 in 1Q2020. (QSE)
- DBIS' bottom line rises 58.3% YoY and 16.1% QoQ in 1Q2021** – Dlala Brokerage and Investments Holding Company's (DBIS) net profit rose 58.3% YoY (+16.1% QoQ) to QR3.90mn in 1Q2021. The company's 'net brokerage commission income' came in at QR5.0mn in 1Q2021, which represents an increase of 23.0% YoY. However, on QoQ basis 'net brokerage commission income' fell 19.7%. EPS amounted to QR0.014 in 1Q2021 as compared to QR0.009 in 1Q2020. (QSE)
- QLMI's bottom line rises 67.0% YoY to QR25.1mn in 1Q2021** – QLM Life & Medical Insurance Company (QLMI) reported net profit of QR25.1mn in 1Q2021 as compared to net profit of QR15.0mn in 1Q2020 (+67.0% YoY). The company's net premiums came in at QR274.8mn in 1Q2021, which represents a decrease of 25.5% YoY. EPS amounted to QR0.07 in 1Q2021 as compared to QR0.04 in 1Q2020. QLMI declared an interim dividend of QR0.04 per share. QLMI's Chairman, Sheikh Saoud

bin Khalid bin Hamad Al-Thani said, “Today, Qatar, the MENA region and the rest of the world are continuing to face the COVID-19 health crisis, and QLMI is aware of the many challenges that our clients, members, and communities are tackling. QLMI remains fully prepared to continue to meet the needs of our customers, members and partners during these challenging times. Our 1Q2021 results are the first quarterly results since our highly successful listing on the Qatar Stock Exchange in January 2021. We are proud to deliver an outstanding performance, despite ongoing economic headwinds. We remain confident to meet the expectations of our valued shareholders.” Gross written premium for first quarter 2021 was QR299.8mn, compared with QR396.1mn for first quarter 2020. The drop in gross written was due to multiple factors, including, delayed renewals by some existing clients, reductions in benefits to members on a few policies and a drop in member counts as a result of job layoffs. Net investment income for first quarter 2021 was QR9.6mn, compared with QR1.1mn for first quarter 2020. The turnaround in net investment income was a result of the ongoing recovery in regional and global capital markets. QLMI said it was pleased to declare an interim dividend of QR0.04 per share, which corresponds to an annualized dividend yield of 5.1% of the company’s IPO price of QR3.15 per share. The interim dividend will be paid out of the healthy first quarter 2021 net profit and is subject to the regulatory approval of the Qatar Central Bank. The final dividend for FY2021 will be taken into consideration for the payment of the interim dividend for first quarter 2021, QLMI added. (QSE, Gulf-Times.com)

- **SIIS reports net profit of QR11.5mn in 1Q2021 versus net loss of QR29.7mn in 1Q2020** – Salam International Investment Limited (SIIS) reported net profit of QR11.5mn in 1Q2021 as compared to net loss of QR29.7mn in 1Q2020 and net loss of QR49.4mn in 4Q2020. The company’s ‘revenue from contracts with customers’ came in at QR367.1mn in 1Q2021, which represents an increase of 5.2% YoY. However, on QoQ basis ‘revenue from contracts with customers’ fell 0.2%. EPS per share amounted to QR0.01 in 1Q2021 as compared to loss per share of QR0.026 in 1Q2020. (QSE)
- **QIBK board of directors recommends the approval of the amendment of the Articles of Association** – Qatar Islamic Bank (QIBK) Board of Directors has recommended the approval of the amendment of the Articles of Association to increase the percentage of non-Qatari ownership to 100% subject to the approval of the concerned official and regulatory authorities and the bank’s Extra-Ordinary General Assembly in a date to be decided for the meeting. (QSE)
- **DBIS’ AGM endorses items on its agenda** – Dlala Brokerage and Investment Holding Company (DBIS) held AGM for the company, corresponding to April 26, 2021, and the assembly approved the following agenda: (1) Hearing the report of the Board of Directors on the company’s activities and its financial position during the fiscal year ending on December 31, 2020 and the company’s future plan and approving them. (2) Hearing and approving the report of the company auditors for the financial year ending on December 31, 2020. (3) Discussing and approving the company’s balance sheet and profit and loss account for the fiscal year ending December 31, 2020. (4) Approval of the proposal of the Board of Directors regarding the transfer of

profits. (5) Discharging the members of the Board of Directors from liability for the fiscal year ending on December 31, 2020. (6) Discussing the Corporate Governance Report for the year 2020. (7) Approval of the proposal to sell the share of Dlala Holding Company in Dlala Smart Company (to a related party). (8) Appointing Messrs. Rodl & Partner as the auditor for the fiscal year 2021 and determining his fees. (QSE)

- **GWCS establishes Agility QFZ branch at the free zone** – Gulf Warehousing Company (GWCS) disclosed the establishment of Agility QFZ branch at the free zone, as subsidiary of Agility L.L.C (100% owned by GWCS) to carry out all the logistical services and logistics support activities. (QSE)
- **Clarification for shareholders’ on calculating Zakat for BLDN’s shares for FY2020** – With reference to the results of Baladna (BLDN) General Assembly Meeting held on April 20, 2021; where it was decided to distribute final dividends for the period ended December 31, 2020; kindly find attached a letter issued from the Chairman of Baladna’s Shariah Advisory Committee, Ali Al Quradaghi, for the zakat calculation of the company’s shares for the period ended December 31, 2020. Furthermore, kindly be advised that the same was published on BLDN’s website. (QSE)
- **GWCS CEO: Logistics to play significant role during FIFA World Cup 2022** – Logistics will play a significant role during the FIFA World Cup 2022, said GWC Group CEO Ranjeev Menon and noted it is a “huge honour” for his company to play a key role in delivering the biggest sporting event in Qatar and the region’s history. GWC, a premier, fully integrated logistics provider and a leader in supply chain solutions that caters to all industry verticals, is the first ‘Regional Supporter and Official Logistics Provider’ for the FIFA World Cup 2022. (Gulf-Times.com)
- **GWCS ‘fully equipped’ to support FIFA World Cup 2022, says Menon** – Gulf Warehousing Company (GWCS), which is the ‘first Regional Supporter and Official Logistics Provider’ for the FIFA World Cup 2022, has been fully equipped and stand ready to support what will be a unique version of the tournament as the most compact World Cup in modern history. In an interview with Gulf Times, GWCS Group CEO Ranjeev Menon said, “The compact nature of the tournament is not only great for fans, players and officials; it will also help our operations to be fast and sustainable. “All tournament venues will be close to one another, for example the longest distance between stadiums is just 75km, from Al Bayt in the north of the country to Al Janoub in the south.” In the lead up to the tournament, during the event itself and afterwards, GWCS’s “global network and highly experienced workforce” will provide a full suite of logistics solutions. “We will benefit from seamless access to all venues and have dedicated resources at each event site to ensure smooth delivery throughout. Our huge warehousing footprint and massive storage solutions are backed by a 1,200-strong fleet of trucks, trailers and specialized vehicles to deliver and collect from logistics compounds, stadiums, training sites, fan zones and other locations. “In addition, we are supported by a state-of-the-art warehouse management system, along with order management and transport management systems capable of integrating directly with the stadium material delivery scheduling software.” Menon noted, “Add all of this to GWCS’s 2,600-strong workforce, 19 key locations, 250,000 pallet locations and a global reach of more than 600 offices and you can

be sure that GWCS is fully equipped to meet all the requirements of FIFA and the host nation for the next World Cup. “To be trusted by FIFA and Qatar to provide logistics for the world’s greatest single sporting event is a huge honour and one we do not take lightly. We stand ready and prepared to offer all logistics solutions from port of entry to point of use, and return shipments back to home port or any other destination. It’s a huge challenge we are greatly looking forward to.” GWCS is “incredibly excited” to support Qatar in delivering the World Cup, he said. “However we are fully aware that the tournament will last for only 28 days. For the country and for us at GWCS what is most important is what comes afterwards, specifically the legacy the tournament will leave for future generations. For us, the World Cup is part of the journey and will help Qatar achieve the tenets of the National Vision 2030. “Here at GWCS, we truly commend the immense efforts of the nation towards the development and completion of the various infrastructure coming together under a united and sustainable vision.” Menon said, “When it comes to logistics, and specifically, the investments we have made in our operations, we know the World Cup is only the beginning. Qatar is committed to hosting more major sporting events in the future, including the 2030 Asian Games and we will be on hand to support whatever comes next. (Gulf-Times.com)

- **QGRI discloses the appointment of a new board of directors for the period of 2021 - 2023** – Qatar General Insurance & Reinsurance Company (QGRI) disclosed the appointment of new board of directors for the period of 2021 – 2023, which has been appointed by acclamation in the General Assembly Meeting for the year 2019 held on April 25, 2021. The new Board consists of the following members: (1) Middle East Business Development represented by Shiekh Khalifa Jassim M J Al-Thani – Non-Independent Candidate. (2) Al Mana Capital Real Estate represented by Nawaf Ibrahim A Al-Mana – Non-Independent Candidate. (3) Al Mana Capital Holding represented by Abdulaziz Mohamed H A Al-Mana – Non-Independent Candidate. (4) Shiekh Ali Jassim M J Al-Thani – Non-Independent Candidate. (5) Nasser Sulaiman H. M. Alhaidar – Non-Independent Candidate. (6) Shiekh Meshaal Fahad A M Al-Thani – Non-Independent Candidate. (7) Faleh Mohammed H A Al-Nasr – Independent Candidate (8) Mohd Ahmad M A Alobaidly – Independent Candidate. (9) Abdulla Ahmad A A Al-Jehani – Independent Candidate. As for the rest of General Assembly agenda items for year 2019 and per the request of Company’s External Auditor and Ministry of Commerce & Industry, the Company will announce the final voting on each agenda items once reviewed and approved by the External Auditor and the Ministry. (QSE)
- **ORDS to hold its investors relation conference call on April 29** – Ooredoo (ORDS) announced that the conference call with the Investors to discuss the financial results for 1Q2021 will be held on April 29, 2021 at 02:00 pm, Doha Time. (QSE)
- **QGRI postpones its Ordinary General Assembly Meeting for the year 2020 to April 29** – Qatar General Insurance & Reinsurance Company (QGRI) announced the postponement of its Ordinary General Assembly Meeting for the year 2020 due to the lack of a quorum. The second meeting will be held virtually (through "Zoom" application) on April 29, 2021 at 09:30 pm. Registration

to the Second General Assembly Meeting for year 2020 in person (either self or by proxy) at Company’s headquarter in area 4, Musheirib, Street 880, Building No. 23, starting from 7:00 pm till 9:00 pm. (QSE)

- **Emir’s office: Saudi Arabia’s King invites Qatar’s ruler to visit** – Saudi Arabia’s King, Salman has invited Qatar’s Emir HE Sheikh Tamim bin Hamad Al Thani to visit the Kingdom, the Emir’s office has said, in the latest sign of improving relations between the neighbors and former rivals. (Bloomberg, Al Jazeera)
- **Qatar, Saudi FMs review ties, regional developments** – Deputy Prime Minister and Minister of Foreign Affairs HE Sheikh Mohammed bin Abdulrahman Al Thani met yesterday with Minister of Foreign Affairs of the Kingdom of Saudi Arabia HH Prince Faisal bin Farhan bin Abdullah Al Saud, who is visiting the country. During the meeting, they reviewed the cooperation and relations between the two countries and the strengthening of the march of the Cooperation Council for the Arab States of the Gulf, in addition to the latest developments in the region. Deputy Prime Minister and Minister of Foreign Affairs expressed, during the meeting, the State of Qatar’s full support for all measures taken by the Kingdom of Saudi Arabia to combat drug trafficking in all its forms. He also called for intensifying efforts and strengthening cooperation between countries in the region to combat drug trafficking. The Foreign Minister reiterated the State of Qatar’s firm support for the government and people of the Kingdom and everything that would enhance its security and stability. (Peninsula Qatar)
- **Qatar property demand skyrockets due to lower prices, relaxed ownership rules** – Demand for home ownership in Qatar, which had tens of thousands of properties vacant last year, has skyrocketed in recent months, with enquiries for buying residential units surging by 74% during the first three months of the year, according to Property Finder Qatar. Sales listings for apartments and villas in the Gulf state have also surged by 33% and 60%, respectively, indicating that supply is still not running out. The increase in demand for property may have been fueled by lower prices, as well as the easing of rules on non-Qatari property ownership, Property Finder said in a statement. (Zawya)
- **Draft law on investment and trade court gets Shura Council approval** – The Shura Council has approved the draft law to establish the investment and trade court. The Shura Council meeting on Wednesday, chaired by Speaker HE Ahmed bin Abdullah bin Zaid Al Mahmoud, reviewed the report of the Legal and Legislative Affairs Committee on the draft law and recommended amending one of its articles. The draft law has 35 articles that include the formation of the investment and trade court and its primary and appeals departments. It also defines the jurisdiction of the court, including disputes related to commercial contracts, lawsuits arising between merchants and related to their business, disputes related to non-Qatari capital investment in economic activity, disputes related to the operations of banks, insurance companies, financing and investment companies, bankruptcy disputes, bankruptcy preventive conciliation, patent disputes, protection of competition, prevention of monopolistic practices, combating practices harmful to national products in international trade, disputes related to e-commerce and its transactions, and

disputes related to partnership contracts between the government and private sectors. (Qatar Tribune)

- **Qatar imposes quarantine on passengers from India, other nations** – Passengers who arrive in Qatar from India, Nepal, Bangladesh, Pakistan, Sri Lanka and Philippines will be subjected to a mandatory 10-day quarantine at specialized facilities due to the outbreak of the new coronavirus Indian variant, state-run QNA reported. Passengers who are fully vaccinated or already had been infected with coronavirus in the past 6 months will not be excluded from the mandatory quarantine. (Bloomberg)

International

- **US business spending on equipment ends first quarter on strong note** – New orders for key US-made capital goods rose solidly in March and shipments surged, cementing expectations that economic growth accelerated in the first quarter as massive government aid and improving public health boosted demand. The strength in business spending reported by the Commerce Department on Monday joined upbeat data on retail sales and the labor market in setting up the economy for what analysts expect will be its best performance this year in nearly four decades. Economists saw little impact on investment from President Joe Biden's push for a sweeping overhaul of the US tax system to make rich people and big companies pay more and help foot the bill for the White House's ambitious economic agenda, including upgrading the nation's crumbling infrastructure. Details of the tax proposal could be released before Biden's address to the US Congress on Wednesday. Economists said there was no evidence that former President Donald Trump's deep corporate tax cuts boosted business investment. Orders for non-defense capital goods excluding aircraft, a closely watched proxy for business spending plans, increased 0.9% last month. These so-called core capital goods orders fell 0.8% in February after bitterly cold temperatures gripped large parts of the country. Though last month's increase was below the 1.5% jump that had been anticipated by economists in a Reuters poll, core capital goods orders surged 10.4% YoY in March. Reports this month showed retail sales raced to a record high in March while the economy created the most jobs in seven months. Factory activity measures are at multi-year highs, indicating continued strength in manufacturing, which accounts for 11.9% of the US economy. The Biden administration's massive \$1.9tn COVID-19 pandemic rescue package and increased vaccinations against the virus have allowed for broader economic re-engagement, unleashing pent-up demand, for both goods and services. Biden has also proposed a \$2.3tn jobs and infrastructure plan. (Reuters)
- **US core capital goods orders rise less than expected** – New orders for key US-made capital goods rebounded less than expected in March, but that is unlikely to change expectations that economic growth accelerated in the first quarter as massive government aid and an improving public health environment boosted demand. Orders for non-defense capital goods excluding aircraft, a closely watched proxy for business spending plans, increased 0.9% last month, the Commerce Department said on Monday. These so-called core capital goods orders fell 0.8% in February after bitterly cold temperatures gripped large parts of the country. Economists polled by Reuters had forecast core capital goods orders increasing 1.5% in March. (Reuters)
- **UK shopper numbers fell 3.4% last week as reopening surge waned** – The number of people out shopping across Britain fell 3.4% in the week to April 24 after surging in the previous week when non-essential stores reopened in England and Wales after three months of lockdown, researcher Springboard said on Monday. It said shopper numbers, or footfall, fell 0.8% from the previous week on high streets, 3.5% in retail parks and 8.4% in shopping centers. Footfall had jumped 88% in the week to April 17 versus the previous week. "Momentum in the recovery of retail slowed slightly last week, with footfall across UK retail destinations dipping slightly from the previous week when non-essential stores reopened," said Springboard insights director, Diane Wehrle. She noted that the previous week had also benefited from it being the last week of the school Easter break which meant many parents were on leave and visited stores and retail destinations as a family. Wehrle said a positive factor was that the gap in footfall last week from the same week in 2019 (pre-pandemic) continued to narrow. Footfall last week was 19.9% below the 2019 level, noticeably better than the previous peak of down 25% at the end of August 2020. The pandemic has hammered Britain's retail sector, leaving gaping holes on the main shopping streets and costing tens of thousands of jobs. (Reuters)
- **German government revises 2021 growth forecast up after strong 4Q** – The German government has raised its growth forecast for this year to 3.5%, compared with the 3% growth it was expecting back in January, a source said, adding that the upward revision was justified by a stronger-than-expected fourth quarter. The source added that the government expected Europe's largest economy to expand by 3.6% in 2022. The economy ministry declined to comment on the figures. The government is due to present its 2021 economic growth forecast. Germany's leading economic institutes said earlier this month they expected the gross domestic product to grow by 3.7% this year and 3.9% in 2022. German business morale improved only slightly in April as a third wave of COVID-19 infections and a semiconductor shortage in the motor vehicle sector slowed a recovery in Europe's largest economy, a survey showed. Export-oriented manufacturers are currently benefiting from higher demand from China and the US, whereas domestically-focused services are suffering under extended restrictions to contain a third wave of COVID-19 infections. (Reuters)
- **Ifo: Third COVID wave, supply bottlenecks hold back German recovery** – German business morale improved only slightly in April as a third wave of COVID-19 infections and a semiconductor shortage in the motor vehicle sector slowed a recovery in Europe's largest economy, a survey showed. The Ifo institute said its business climate index edged up to 96.8 from 96.6 in March. A Reuters poll of analysts had pointed to a bigger increase to 97.8. "Both the third wave of infections and bottlenecks in intermediate products are impeding Germany's economic recovery," Ifo President Clemens Fuest said in a statement. Germany is struggling to contain an aggressive third wave of COVID-19 as efforts have been complicated by the more contagious B117 variant, first discovered in Britain, and a relatively slow introduction of vaccines against the pandemic. Companies raised their assessment of the current business situation once again, but they were less optimistic about the coming six months, the Ifo survey showed. The business climate

in manufacturing improved further to reach its highest level in nearly three years, with industrial companies reporting full order books and humming factories. "The demand situation is still very good," Fuest said. But the business outlook was less optimistic as 45 percent of companies reported bottlenecks in intermediate products, the highest such figure since 1991, the institute said. (Reuters)

- **BOJ cuts inflation forecast, warns of soft consumption as pandemic pain lingers** – The Bank of Japan (BOJ) cut this fiscal year's consumer inflation forecast and warned of lingering risks to the economic outlook as the COVID-19 pandemic continues to hurt consumption. As widely expected, the BOJ maintained its short-term interest rate target at -0.1% and that for 10-year government bond yields around 0%. "The pick-up in consumption is stalling as downward pressure on service spending, such as for dining and accommodation, is strengthening," the central bank said in a quarterly report on the economic and price outlook. In its fresh quarterly projections, the BOJ said it expects core consumer inflation to hit 0.1% in the current fiscal year that began in April. That was lower than 0.5% projected in January. The BOJ now expects core consumer inflation to hit 0.8% the following year and 1.0% in fiscal 2023. (Reuters)

Regional

- **Saudi Aramco said to weigh sale of stake in natural gas pipelines** – Saudi Aramco is considering the sale of a stake in its vast natural gas pipeline network to help free up cash and draw more international investors to the Kingdom, sources said. The state-owned energy producer is holding preliminary discussions on the potential move, the sources said. Any deal could raise billions of dollars for Dhahran-based Aramco depending how a transaction is structured, according to the people. Aramco is at the forefront of Saudi Arabia's drive to attract foreign investment and diversify its economy. Earlier this month, it said it would raise more than \$12bn selling a stake in its oil-pipeline unit to a consortium led by EIG Global Energy Partners. (Bloomberg)
- **Saudi National Bank posts 20.3% rise in quarterly profit** – Saudi National Bank (SNB), the country's biggest lender, posted a 20.3% rise in first-quarter net profit on Monday with lower impairments and higher fees, in a sign that the economy has been recovering from last year's pandemic lockdowns. SNB reported a net profit of SR3.4bn for the quarter that ended on March 31, up from SR2.8bn in the same period a year earlier. EFG Hermes had forecast a net profit of SR3.9bn. The Saudi bank said total operating income increased by 8.8% mainly due to higher net special commission income, investment related income and higher fees from banking services. SNB was created after the merger of Saudi Arabia's biggest lender National Commercial Bank and Samba Financial Group. Rating agency Moody's said this month the merger would increase the group's resilience against current operating environment pressures on the back of moderate oil prices, spread of coronavirus and reduced government spending. (Reuters)
- **UAE oil storage company in talks to buy green energy firm** – UAE oil storage company BPGIC is in advanced talks to buy a green energy firm as it aims to diversify its business and contribute to the global push to fight climate change, an industry source close to the discussions told Reuters. Brooge Petroleum and Gas

Investment Co (BPGIC) is in talks with two companies, Austria's Heliolis AG - a solar energy equipment supplier, and Serbia's Storenergy - a renewable energy solutions firm, the source said. U.S.-listed BPGIC aims to finalize a decision whether to acquire one of the companies by the third quarter of this year, the source added. BPGIC, established in 2013, is one of the largest holders of storage assets in Fujairah, one of the seven emirates in the UAE. (Reuters)

- **Emirates NBD expands Saudi operations, adding two more branches** – Emirates NBD bank opens branches in Mecca and Medina. It plans to open further 18 branches across Saudi Arabia, bringing network to 24. (Bloomberg)
- **UAE's Mubadala in talks to buy \$1.1bn stake in Israeli gas field** – Delek Drilling said on Monday it has signed a non-binding deal to sell its stake in the east Mediterranean natural gas field Tamar to Abu Dhabi's Mubadala Petroleum for \$1.1bn. The deal, if finalized, would be among the most significant developments since Israel and the United Arab Emirates agreed to normalize ties last year. The Tamar gas field is one of Israel's primary energy sources and is able to produce 11bn cubic meters of gas each year. That is enough to cover much of the Israeli market as well as exports to Egypt and Jordan. April 22 marks the 51st anniversary of Earth Day. As the world's largest environmental movement, this day provides an opportunity for us to reflect and demonstrate action to support environmental protection and tackle climate change. Delek Drilling, a unit of conglomerate Delek Group, holds a 22% stake in the field, which is operated by Chevron. Delek Drilling CEO, Yossi Abu said the deal potentially marks a "strategic alignment in the Middle East, whereby natural gas becomes a source of collaboration in the region". The aim was to try to complete the deal, which would require Israeli government approval, by the end of May, Delek said. (Reuters)
- **ADNOC, Dutch-listed OCI set to pick Citi, FAB, HSBC for JV IPO** – Abu Dhabi National Oil Company (ADNOC) and chemical producer OCI are likely to pick First Abu Dhabi Bank, HSBC and Citigroup to work on the public-share sale of their fertilizer joint venture Fertiglobe, three sources told Reuters. Headquartered in Abu Dhabi, Fertiglobe was formed in 2019 after OCI and ADNOC combined their ammonia and urea assets, with the two companies currently holding ownership stakes of 58% and 42% respectively. The line-up of banks is still not finalized and ADNOC may add more advisors to the deal, said two of the sources, who declined to be named as the matter is not public. (Reuters)
- **Abu Dhabi Ports hires banks for dollar bonds** – Abu Dhabi Ports has hired banks to arrange an issuance of 10-year U.S. dollar-denominated bonds, which it will use for general corporate purposes, a presentation for investors seen by Reuters showed on Monday. Citi, First Abu Dhabi Bank and Standard Chartered will act as joint global coordinators. HSBC, Mizuho, Societe Generale, BNP Paribas, Credit Agricole and SMBC Nikko also have roles. The banks will arrange fixed income investor calls on Monday and Tuesday, a document from one of the banks showed. An issuance of benchmark size, generally at least \$500mn, will follow, subject to market conditions. (Reuters)
- **Dana, Crescent plan additional \$600mn investment in Iraq project** – Dana Gas and Crescent Petroleum announce full resumption of work to expand its Khor Mor natural gas-

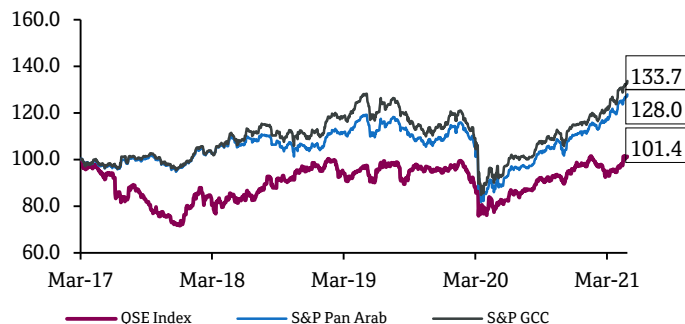
processing project in Iraq's Kurdish region. Investment of \$600mn will add 250mn cubic feet per day of additional gas production to supply local power stations. Project expansion had been on hold due to coronavirus with target start date of April 2023. Force majeure lifted with Kurdistan Region of Iraq and Exterran after virus-related delay. Companies jointly operate on behalf of Pearl Petroleum consortium. (Bloomberg)

- **Kuwait sovereign fund to get over \$1.8bn per year from KPC** – Kuwait's sovereign wealth fund and state-owned Kuwait Petroleum Corporation (KPC) reached an agreement under which KPC will pay \$27.44bn in accrued dividends over 15 years, two sources said. KPC has owed for years about KD7bn dividends to the General Reserve Fund (GRF), one of Kuwait's sovereign funds, tasked with covering budget deficits. The company and GRF have recently agreed a repayment schedule by which KPC will pay \$1.83bn annually to the GRF during the next 15 years, said a government source and a source familiar with the agreement. The move will inject cash into the oil-rich Gulf state's coffers, squeezed by the coronavirus last year and a continued stand-off between government and parliament on implementing measures such as a law to allow state borrowing. (Reuters)
- **Fitch affirms Ahli United Bank (Kuwait) at 'A+'; outlook Negative** – Fitch Ratings has affirmed Ahli United Bank (Kuwait)'s (AUBK) Long-Term Issuer Default Rating (IDR) at 'A+' with a Negative Outlook. Fitch has also affirmed the bank's Viability Rating (VR) at 'bbb-'. AUBK's IDRs are driven by support from the Kuwaiti sovereign (AA/Negative). Its Support Rating (SR) of '1' and Support Rating Floor (SRF) of A+ reflect Fitch's view of an extremely high probability of support being provided by the Kuwaiti authorities to all domestic banks. AUBK's SRF is in line with Fitch's domestic systemically important bank SRF for Kuwait. Fitch's expectation of support from the authorities is underpinned by Kuwait's strong ability to provide support to domestic banks, as reflected by the sovereign rating and a strong willingness to do so irrespective of the bank's size, franchise, funding structure and the level of government ownership. This view is reinforced by the authorities' record of support for the domestic banking system. The Central Bank of Kuwait (CBK) operates a strict regime with active monitoring of banks and has acted swiftly in the past to provide support where needed. Contagion risk among domestic banks is high (Kuwait is a small and an interconnected market) and we believe this is an added incentive to provide state support to any Kuwaiti bank. (Bloomberg)
- **Fitch affirms Commercial Bank of Kuwait at 'A+'; outlook Negative** – Fitch Ratings has affirmed Commercial Bank of Kuwait (CBoK) Long-Term Issuer Default Rating (IDR) at 'A+' with a Negative Outlook. Fitch has also affirmed the bank's Viability Rating (VR) at 'bb'. CBoK's IDRs are driven by support from the Kuwaiti sovereign. Its Support Rating (SR) of '1' and Support Rating Floor (SRF) of A+ reflect Fitch's view of an extremely high probability of support being provided by the Kuwaiti authorities to all domestic banks. CBoK's SRF is in line with Fitch's Domestic-Systemically Important Bank SRF for Kuwait. Fitch's expectation of support from the authorities is underpinned by Kuwait's strong ability to do so, as reflected by the sovereign rating (AA/Negative) and a strong willingness irrespective of the banks' size, franchise, funding structure and

the level of government ownership. This view is reinforced by the authorities' record of support for the domestic banking system. The Central Bank of Kuwait operates a strict regime with active monitoring of banks and has acted swiftly in the past to provide support where needed. Contagion risk among domestic banks is high (Kuwait is a small and an interconnected market), which we believe is an added incentive for the state to provide support to any Kuwaiti bank. The Negative Outlook on CBoK's Long-Term IDR reflects that on the Kuwaiti sovereign rating. CBoK's Short-Term IDR of 'F1' (the lower of the two options corresponding to a 'A+' IDR as per our rating criteria) reflects "wrong-way" risk. A significant proportion of Kuwaiti banks' funding is related to the government and they would likely need support at a time when the sovereign itself is experiencing some form of stress. (Bloomberg)

- **Oman sells OMR59mn 182-day bills; bid-cover at 1.34x** – Oman sold OMR59mn of 182-day bills due on October 27. Investors offered to buy 1.34 times the amount of securities sold. The bills were sold at a price of 99.601, have a yield of 0.804% and will settle on April 28. (Bloomberg)
- **Oman said to mull cement stake sale in privatization push** – Oman is considering the sale of its stake in Oman Cement Co., according to sources, as Gulf nations increasingly lean on state assets to bolster their finances. The sultanate is speaking to advisers about selling its nearly 54% holding in the company, according to sources. The stake could be worth just over \$100mn based on its current market price. No final decisions have been made and the state may also decide to retain the stake. Oman Cement's Chief Executive Officer, Salem AlHajry, said there's no plan for now to divest shares in the company and the government's focus is on growing the business. (Bloomberg)
- **BBK's net profit falls 16.4% YoY to BHD14.3mn in 1Q2021** – BBK recorded net profit of BHD14.3mn in 1Q2021, registering decrease of 16.4% YoY. Net interest and similar income fell 0.5% YoY to BHD20.9mn in 1Q2021. Net operating income rose 0.6% YoY to BHD15.9mn in 1Q2021. Total assets stood at BHD3.7bn at the end of March 31, 2021 as compared to BHD3.8bn at the end of December 31, 2020. Loans and advances to customers stood at BHD1.6bn (+0.6% YTD), while customers' current, savings and other deposits stood at BHD2.2bn (+1.1% YTD) at the end of March 31, 2021. Basic and diluted EPS came in at BHD0.010 in 1Q2021 as compared to BHD0.012 in 1Q2020. (Bahrain Bourse)
- **Bahrain sells BHD70mn 91-day bills; bid-cover at 1.15x** – Bahrain sold BHD70mn of 91-day bills due on July 28. Investors offered to buy 1.15 times the amount of securities sold. The bills were sold at a price of 99.623, have a yield of 1.5% and will settle on April 28. (Bloomberg)

Rebased Performance

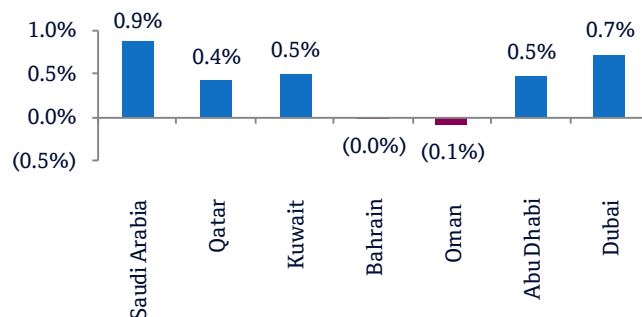


Source: Bloomberg

Source: Bloomberg

Asset/Currency Performance	Close (\$)	1D%	WTD%	YTD%
Gold/Ounce	1,781.38	0.2	0.2	(6.2)
Silver/Ounce	26.23	0.8	0.8	(0.7)
Crude Oil (Brent)/Barrel (FM Future)	65.65	(0.7)	(0.7)	26.7
Crude Oil (WTI)/Barrel (FM Future)	61.91	(0.4)	(0.4)	27.6
Natural Gas (Henry Hub)/MMBtu	2.69	(1.1)	(1.1)	12.6
LPG Propane (Arab Gulf)/Ton	78.50	0.3	0.3	4.3
LPG Butane (Arab Gulf)/Ton	80.38	0.9	0.9	15.7
Euro	1.21	(0.1)	(0.1)	(1.1)
Yen	108.08	0.2	0.2	4.7
GBP	1.39	0.2	0.2	1.7
CHF	1.09	(0.1)	(0.1)	(3.2)
AUD	0.78	0.8	0.8	1.4
USD Index	90.81	(0.1)	(0.1)	1.0
RUB	74.98	(0.0)	(0.0)	0.8
BRL	0.18	0.8	0.8	(4.4)

Daily Index Performance



Source: Bloomberg

Source: Bloomberg (*\$ adjusted returns)

Global Indices Performance	Close	1D%*	WTD%*	YTD%*
MSCI World Index	2,956.13	0.3	0.3	9.9
DJ Industrial	33,981.57	(0.2)	(0.2)	11.0
S&P 500	4,187.62	0.2	0.2	11.5
NASDAQ 100	14,138.78	0.9	0.9	9.7
STOXX 600	440.20	0.4	0.4	9.1
DAX	15,296.34	0.2	0.2	9.7
FTSE 100	6,963.12	0.6	0.6	9.6
CAC 40	6,275.52	0.4	0.4	11.8
Nikkei	29,126.23	0.2	0.2	1.3
MSCI EM	1,360.64	0.6	0.6	5.4
SHANGHAI SE Composite	3,441.17	(0.8)	(0.8)	(0.3)
HANG SENG	28,952.83	(0.4)	(0.4)	6.2
BSE SENSEX	48,386.51	1.4	1.4	(0.9)
Bovespa	120,594.60	1.0	1.0	(3.9)
RTS	1,519.33	0.5	0.5	9.5

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