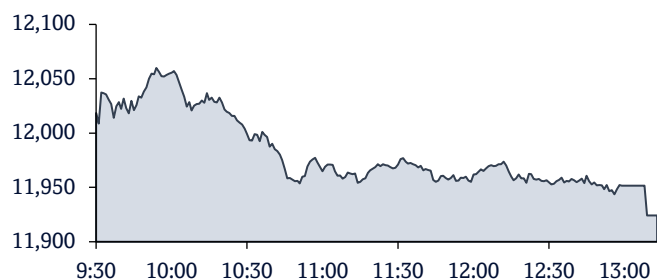


QSE Intra-Day Movement

Qatar Commentary

The QE Index declined 0.8% to close at 11,924.2. Losses were led by the Telecoms and Insurance indices, falling 3.3% and 2.4%, respectively. Top losers were Ooredoo and Qatar Insurance Company, falling 4.0% and 3.6%, respectively. Among the top gainers, Qatar Industrial Manufacturing Co. gained 2.5%, while Qatar Gas Transport Company was up 1.5%.

GCC Commentary

Saudi Arabia: The TASI Index fell 2.8% to close at 10,419.2. Losses were led by the Banks and Utilities indices, falling 3.8% each. Saudi Enaya Cooperative Insurance Co. declined 9.9%, while Saudi Arabia Refineries Co. was down 6.6%.

Dubai: The DFM Index gained 0.8% to close at 3,351.7. Gains were led by The Consumer Staples and Real Estate indices rising 1.7% and 1.6% respectively. Union Properties rose 8.2%, while Amlak Finance was up 5.5%.

Abu Dhabi: The ADX General Index fell 0.9% to close at 10,449.7. The Health Care index declined 4.8%, while the Real Estate index fell 2.5%. Gulf Medical Projects Co. decline 10.0% while Abu Dhabi National Co. was down 8.3%.

Kuwait: The Kuwait All Share Index fell 0.2% to close at 7,560.7. The Energy index declined 1.1%, while the Financial Services index fell 0.5%. Ektitab Holding Co. declined 7.1%, while Future Kid Entertainment and Real Estate Co. were down 5.7%.

Oman: The MSM 30 Index gained 0.9% to close at 4,663.5. Gains were led by the Services and Financial indices, rising 0.8% and 0.5%, respectively. Muscat Thread Mills Company rose 7.3%, while Oman & Emirates Investment Holding Co. was up 6.1%.

Bahrain: The BHB Index fell 0.1% to close at 1,861.3. Losses were led by the Communication Services and Financial indices falling 0.4% and 0.1% respectively. Arab Banking Corporation declined 3.9%, while Bahrain Telecommunications Company was down 0.4%.

QSE Top Gainers	Close*	1D%	Vol. '000	YTD%
Qatar Industrial Manufacturing Co.	3.23	2.5	103.6	5.2
Qatar Gas Transport Company Ltd.	3.98	1.5	1,650.5	20.6
Gulf Warehousing Company	4.08	1.2	53.9	(10.2)
Qatar Islamic Insurance Company	8.76	0.8	22.0	9.5
Qatari Investors Group	1.87	0.5	467.0	(15.7)

QSE Top Volume Trades	Close*	1D%	Vol. '000	YTD%
Masraf Al Rayan	3.59	(0.0)	14,460.7	(22.6)
Estithmar Holding	2.01	(2.0)	5,721.2	63.5
Salam International Inv. Ltd.	0.70	(2.1)	5,682.3	(14.3)
Gulf International Services	1.62	(0.5)	5,352.7	(5.7)
Qatar Aluminum Manufacturing Co.	1.64	(1.0)	5,286.3	(9.2)

Regional Indices	Close	1D%	WTD%	MTD%	YTD%	Exch. Val. Traded (\$ mn)	Exchange Mkt. Cap. (\$ mn)	P/E**	P/B**	Dividend Yield
Qatar*	11,924.22	(0.8)	(0.8)	(0.0)	2.6	101.67	182,240.5	13.3	1.6	3.8
Dubai	3,351.68	0.8	0.8	0.8	4.9	163.74	159,274.5	9.4	1.1	3.1
Abu Dhabi	10,449.72	(0.9)	(0.8)	(0.8)	23.3	480.49	695,738.1	18.7	3.0	2.0
Saudi Arabia	10,419.15	(2.8)	(3.7)	(4.4)	(7.6)	1,102.92	2,615,987.7	16.2	2.1	2.8
Kuwait	7,560.71	(0.2)	(0.1)	(0.3)	7.3	132.90	158,755.6	20.3	1.7	2.7
Oman	4,663.47	0.9	1.1	1.1	12.9	8.79	21,874.5	13.1	1.0	4.0
Bahrain	1,861.31	(0.1)	(0.2)	(0.2)	3.6	4.55	66,449.4	5.1	0.7	5.7

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	05 Dec 22	04 Dec 22	%Chg.
Value Traded (QR mn)	372.6	312.4	19.3
Exch. Market Cap. (QR mn)	670,002.0	675,695.5	(0.8)
Volume (mn)	82.0	124.4	(34.1)
Number of Transactions	14,734	10,677	38.0
Companies Traded	43	44	(2.3)
Market Breadth	9:32	31:13	-

Market Indices	Close	1D%	WTD%	YTD%	TTM P/E
Total Return	24,424.68	(0.8)	(0.8)	6.1	13.3
All Share Index	3,814.58	(0.6)	(1.7)	2.5	138.8
Banks	5,031.46	0.1	(0.1)	1.5	15.2
Industrials	4,157.60	(2.3)	(1.6)	3.3	11.3
Transportation	4,568.13	0.9	0.9	28.4	14.5
Real Estate	1,720.75	(1.0)	(1.2)	(1.1)	18.3
Insurance	2,252.57	(2.4)	(0.6)	(17.4)	15.2
Telecoms	1,325.13	(3.3)	(2.1)	25.3	12.0
Consumer	8,262.07	(0.6)	(0.1)	0.6	23.0
Al Rayan Islamic Index	5,033.67	(1.1)	(0.9)	6.7	9.2

GCC Top Gainers**	Exchange	Close*	1D%	Vol. '000	YTD%
Bank Muscat	Oman	0.29	5.0	5,233.0	27.6
Dubai Islamic Bank	Dubai	5.79	1.9	16,931.1	7.6
Emaar Properties	Dubai	6.19	1.8	27,617.5	26.6
Dubai Elec. & Water Auth.	Dubai	2.35	0.9	15,529.4	N/A
Abu Dhabi Ports Co.	Abu Dhabi	5.83	0.5	12,938.5	N/A

GCC Top Losers**	Exchange	Close*	1D%	Vol. '000	YTD%
Riyad Bank	Saudi Arabia	32.10	(5.6)	1,093.0	18.5
National Shipping Co.	Saudi Arabia	27.20	(4.9)	263.8	4.8
Ooredoo	Qatar	9.12	(4.0)	3,083.3	29.9
Saudi British Bank	Saudi Arabia	36.90	(3.9)	859.3	11.8
Saudi Research & Media Gr.	Saudi Arabia	184.00	(3.9)	50.0	(6.2)

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

QSE Top Losers	Close*	1D%	Vol. '000	YTD%
Ooredoo	9.12	(4.0)	3,083.3	29.9
Qatar Insurance Company	2.01	(3.6)	613.0	(26.9)
Mesaieed Petrochemical Holding	2.26	(3.3)	1,917.3	8.3
Al Khaleej Takaful Insurance Co.	2.33	(3.1)	240.5	(35.4)
Industries Qatar	15.00	(3.0)	2,933.1	(3.2)

QSE Top Value Trades	Close*	1D%	Val. '000	YTD%
QNB Group	19.50	0.5	74,312.3	(3.4)
Masraf Al Rayan	3.59	(0.0)	51,557.3	(22.6)
Industries Qatar	15.00	(3.0)	44,526.4	(3.2)
Ooredoo	9.12	(4.0)	28,462.5	29.9
Qatar Fuel Company	18.19	(0.9)	24,533.4	(0.5)

Qatar Market Commentary

- The QE Index declined 0.8% to close at 11,924.2. The Telecoms and Insurance indices led the losses. The index fell on the back of selling pressure from Arab and Foreign shareholders despite buying support from Qatari and GCC shareholders.
- Ooredoo and Qatar Insurance Company were the top losers, falling 4.0% and 3.6%, respectively. Among the top gainers, Qatar Industrial Manufacturing Co. gained 2.5%, while Qatar Gas Transport Company Ltd. was up 1.5%.
- Volume of shares traded on Monday fell by 34.1% to 82mn from 124.4mn on Sunday. Further, as compared to the 30-day moving average of 136.7mn, volume for the day was 40.0% lower. Masraf Al Rayan and Estithmar Holding were the most active stocks, contributing 17.6% and 7.0% to the total volume, respectively.

Overall Activity	Buy %*	Sell %*	Net (QR)
Qatari Individuals	21.79%	16.91%	18,176,775.7
Qatari Institutions	33.10%	33.19%	(340,343.6)
Qatari	54.88%	50.10%	17,836,432.1
GCC Individuals	0.55%	0.24%	1,153,120.8
GCC Institutions	0.72%	0.99%	(1,006,513.6)
GCC	1.26%	1.23%	146,607.2
Arab Individuals	8.14%	8.80%	(2,452,033.9)
Arab Institutions	0.00%	0.00%	-
Arab	8.14%	8.80%	(2,452,033.9)
Foreigners Individuals	2.29%	1.87%	1,580,566.1
Foreigners Institutions	33.43%	38.02%	(17,111,571.4)
Foreigners	35.72%	39.89%	(15,531,005.3)

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

Global Economic Data

Date	Market	Source	Indicator	Period	Actual	Consensus	Previous
05-12	US	Markit	S&P Global US Services PMI	Nov F	46.2	46.1	46.1
05-12	US	Markit	S&P Global US Composite PMI	Nov F	46.4	46.3	46.3
05-12	US	U.S. Census Bureau	Factory Orders	Oct	1.00%	0.70%	0.30%
05-12	UK	Markit	S&P Global/CIPS UK Services PMI	Nov F	48.8	48.8	48.8
05-12	UK	Markit	S&P Global/CIPS UK Composite PMI	Nov F	48.2	48.3	48.3
05-12	EU	Markit	S&P Global Eurozone Services PMI	Nov F	48.5	48.6	48.6
05-12	EU	Markit	S&P Global Eurozone Composite PMI	Nov F	47.8	47.8	47.8
05-12	EU	Eurostat	Retail Sales MoM	Oct	-1.80%	-1.70%	0.80%
05-12	EU	Eurostat	Retail Sales YoY	Oct	-2.70%	-2.60%	0.00%
05-12	Germany	Markit	S&P Global Germany Services PMI	Nov F	46.1	46.4	46.4
05-12	Germany	Markit	S&P Global Germany Composite PMI	Nov F	46.3	46.4	46.4
05-12	China	Markit	Caixin China PMI Services	Nov	46.7	48	48.4

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

Qatar

- Mannai Corporation Board of directors meeting on December 21** - The Mannai Corporation has announced that its Board of Directors will be holding a meeting on 21/12/2022 to discuss the progress of the business of the company. (QSE)
- Qatar November Financial Center PMI rises to 48.8** - Qatar's November financial center purchasing managers' Index rises to 48.8 from 48.4 in Oct. (Bloomberg)
- Hotels record solid growth in occupancy rates and revenues** - Hotels in Qatar registered solid growth in occupancy rates and revenues in October 2022 as the country saw an increase in visitors and guests. The hospitality sector in the country is witnessing a surge in demand fueled by the ongoing FIFA World Cup Qatar 2022. The two-and one-star hotels recorded the highest occupancy rate in October this year as it rose to 92%, according to the Planning and Statistics Authority (PSA) data released, yesterday. The hotel and hotel apartments in Qatar witnessed a robust performance with the overall occupancy rate being at 56% in October 2022. Among the hotels, three-star hotels occupancy rate reached 69% in October 2022. The local hospitality sector has benefitted immensely from the mega sporting event, FIFA World Cup Qatar 2022. Hotels across the country witnessed increase in their occupancy rates and a major share of the fans was from neighboring countries. According to the report, the occupancy rate of four-star hotels stood at 54% in October 2022. Similarly, in case of five star, the hotels' occupancy rates stood at 55% in the review period. The occupancy rates of deluxe hotel apartments and standard hotel apartments for October this year stood at 53% and 66% respectively.

Visitors to Qatar exceeded pre-pandemic levels in October. Qatar Tourism (QT) data revealed that a suite of events, new launches and impending football fever drove visitor numbers during the month to nearly 180,000, marking a six year high. Over the first half of the year, Qatar witnessed a 19% increase in the number of international arrivals compared to full year 2021 and is expecting an even stronger second half. Hotels in Qatar also recorded a rise in revenue per available room which is used to assess a hotel's ability to fill its available rooms at an average rate. It is important because it helps hotel industry measure the overall success of their hotel. Revenue per available room for five-star hotels increased to QR330 in October 2022 while it rose to QR159 in four-star hotels; QR140 in three-stars; and QR152 in two- and one-star hotels. The average room rate for deluxe and standard hotel apartments rose to QR389 and QR209 respectively in October this year. While the average room rate for five-star hotel showed an increase of QR604 and in case of four-star hotel it rose to QR295. The overall hotel and hotel apartment average room rate was QR455 in October 2022 against QR436 in last year. Throughout 2022, visitors have steadily increased month on month, and the latest October figures exceeded pre-pandemic numbers by nearly a third (32% more than October 2017). (Peninsula Qatar)

- North Field expansion: Recent LNG deals awarded to have positive medium-term impact** - Recent LNG deals awarded for Qatar's North Field gas expansion project will have a positive medium-term impact, facilitating an increase in LNG capacity by almost 65% to 126mn tonnes per year (mtpy) by 2027 from 77 mtpy now, Oxford Economics said in its latest country report. In the two weeks, Qatar secured multi-year supply agreements with China and Germany for LNG output set to be added in the first phase of the project due to be completed in 2026. Qatar's non-qnbfs.com



hydrocarbon sector recovery will slow in 2023 after a strong rebound this year, Oxford Economics said. "We see non-oil GDP growth of 7.6% this year, the fastest rate since 2015. The pace will then slow to 3.3% in 2023 as momentum eases once the World Cup concludes. This will still be stronger than the 2.7% expansion in 2021, which followed a decline of 4.7% in 2020," noted Maya Senussi, senior Middle East economist at Oxford Economics. The non-oil economy surged by 9.7% in Q2, up significantly from 5% in Q1. The latest survey data show momentum has eased from record high levels, but the influx of World Cup fans means non-oil activity should remain resilient at year-end. The latest figures show Qatar's tourist numbers neared 1.2mn in January-September, almost quadrupling relative to the same period in 2021, thanks to a surge in arrivals from other GCC countries as well as India, the US, and the UK. The World Cup event is estimated to attract more than 1mn visitors. This should lift the total number of visitors this year above pre-pandemic levels (2.1mn). The month-long event, which started on November 20, has brought an influx of visitors, supporting activity, despite global headwinds. However, inbound travel to Qatar will decline in 2023, before a rise in regional arrivals spurs a recovery thereafter, the report said. Qatar is the world's second-largest LNG exporter (after the US). There is also heavy investment in gas-to-liquids, petrochemicals, a gas export pipeline, infrastructure, and tourism. Some \$200bn has been spent on infrastructure, partly related to the 2022 football World Cup, and partly to an expanding population and the country's long-term strategy, the Qatar National Vision 2030. In addition, Qatar is developing into a significant regional financial and educational center, Oxford Economics noted. (Gulf Times)

- UAE President lauds Qatar's exceptional success in hosting World Cup -** Amir HH Sheikh Tamim bin Hamad Al Thani and President of the United Arab Emirates HH Sheikh Mohamed bin Zayed Al Nahyan held an official talks session at the Amiri Diwan yesterday. At the beginning of the session, HH the Amir welcomed HH the UAE President and the accompanying delegation. The Amir then congratulated Sheikh Mohammed on the 51st National Day of the UAE, hoping that this visit would contribute to the development of joint cooperation and relations between the two brotherly countries, pushing it to a broader level. The UAE President expressed his gratitude and appreciation to the Amir for the warm reception and generous hospitality, congratulating Qatar's ongoing hosting of the FIFA World Cup Qatar 2022, and its exceptional success in organizing and hosting this world championship. During the talks, they discussed relations between the two countries and ways to support and consolidate them in various fields, especially regarding strengthening the bonds of cooperation for the good and interest of the two brotherly people, in addition to strengthening joint Gulf action. They also reviewed the developments of regional and international events and exchanged views on a number of current issues of common concern. Personal Representative of HH the Amir HH Sheikh Jassim bin Hamad Al Thani, Deputy Prime Minister and Minister of Foreign Affairs HE Sheikh Mohammed bin Abdulrahman Al Thani, Chief of the Amiri Diwan HE Sheikh Saoud bin Abdulrahman Al Thani, and a number of Their Excellencies sheikhs and ministers attended the talks. On the Emirati side, UAE's National Security Adviser HH Sheikh Tahnoon bin Zayed Al Nahyan, Deputy Prime Minister and Minister of Presidential Court HE Sheikh Mansour bin Zayed Al Nahyan and a number of Their Excellencies members of the accompanying delegation attended the talks. HH the Amir also hosted a luncheon banquet in honor of the UAE President and his accompanying delegation. (Peninsula Qatar)
- 'Qatar Chamber to continue supporting Qatar's economic growth post-World Cup'** - The State of Qatar is celebrating the success of the 2022 FIFA World Cup, which has already entered its halfway mark. In line with this milestone, Qatar Chamber will continue supporting the country's economic development even after the tournament, according to its chairman, Sheikh Khalifa bin Jassim al-Thani. Qatar's economy is expected to continue to grow at an accelerating pace after the tournament, Sheikh Khalifa stated in the latest edition of Al Moutaq, the chamber's monthly economic magazine. He noted that the country will still gain the attention of the international community "for a long time" and will continue to benefit from the World Cup by cementing itself on the global investment map. This, he continued, is in line with the efforts made

to achieve the goals of Qatar National Vision 2030. Sheikh Khalifa said the chamber will continue to represent and strengthen the private sector's role in Qatar's economic development. It will also address all challenges and obstacles to find the appropriate solutions, as well as promote the national economy and strengthen co-operation with all institutions and chambers worldwide, he stressed. "Qatar Chamber will also contribute to participating in the efforts to achieve Qatar National Vision 2030 by promoting economic diversification and attracting investments to the state," Sheikh Khalifa pointed out. The chamber is keen to enhance communication with all ministries and concerned authorities in Qatar's private in order to discuss all challenges and difficulties and to find appropriate solutions. The chamber will also work to provide appropriate recommendations and give its opinion on private sector issues. Sheikh Khalifa also affirmed the pivotal role of the private sector in preparing for the FIFA World Cup Qatar 2022, noting the strong participation of Qatari companies in the tournament's projects and their support services during the event in all sectors. He stressed the need for concerted efforts by citizens and residents to make this global event a success, adding that the tournament "will leave a unique imprint in the history of the FIFA World Cup." "The State of Qatar has become a leading global investment destination," he said, noting that international institutions had been commending the Qatari economy, which is expected to grow by 4.9%, according to the International Monetary Fund. Sheikh Khalifa said the promotion of the State of Qatar is one of the most important gains from the World Cup, citing the positive impact of the tournament on the development of infrastructure, tourism, hotel facilities, transportation, and communication services. (Gulf Times)

- Oxford Economics: Higher commodity prices boosting Qatar public finances** - Higher commodity prices are boosting Qatar's public finances, Oxford Economics said and noted energy prices will remain high in 2023, buoying the country's fiscal position. Pending the release of the 2023 budget, Oxford Economics forecasts a fiscal surplus of 8.8% of GDP next year and for the public debt-to-GDP ratio to subside to 41.7% in 2023, from a projected 46.3% this year. "With the debt burden shrinking, Qatar's credit rating will likely be upgraded further," Oxford Economics said in its latest country report. In early November, S&P raised its rating for Qatar by a notch to 'AA' with a stable outlook, which came on the heels of Moody's positive credit outlook change. "We keep our 2022 GDP growth forecast at 5.2% and continue to see the pace of GDP growth slowing to 2.7% in 2023," noted Maya Senussi, Oxford Economics' senior Middle East economist. Qatar's economy is now the largest it has ever been following the 6.3% year-on-year (y-o-y) surge in output in Q2. Data show the expansion was driven by 9.7% y-o-y growth in the non-oil sectors, up from 5% in Q1, amid strength in construction, transportation, wholesale and retail trade, and real estate. Meanwhile, the oil sector expanded by 1.2% y-o-y, following an annual decline of 1.8% in Q1. Though recent industrial production data have yet to be released, Oxford Economics expects contribution from the oil sector to have remained positive. Energy prices have come under pressure as the world economy weakens. But the researcher thinks they will remain elevated, providing support to Qatar's macroeconomic environment. "The 2023 budget is being finalized, but we expect it to again be based on cautious revenue assumptions, such as the \$55 a barrel oil price underpinning this year's budget. With spending somewhat rising and oil and gas prices boosting revenue, we expect a budget surplus averaging 8.8% of GDP in 2022-2023," Oxford Economics noted. Qatar's figures for H1, 2022 show the widest budget surplus since 2014. The budget was in surplus in 2021, reversing a deficit of 2.1% of GDP in 2020, the lowest in the GCC, Oxford Economics said. The riyal's peg to the dollar implies Qatar's central bank will track the higher rate path in the US, where the researcher expects the Federal Reserve to continue tightening into next year. The monetary authority has matched the Fed's moves since March, most recently raising the repo rate by 75 bps to 4.75% in November. While the hikes have had a very limited impact on growth so far due to supportive energy and fiscal trends, borrowing costs will likely have risen by 425 bps in a year, weighing on non-oil growth in 2023, Oxford Economics noted. Qatari banks have been resilient and are well-capitalized and profitable, with low levels of non-performing loans. However, their reliance on foreign funding has risen, and Fitch downgraded some bank ratings earlier this year, it noted. (Gulf Times)

- Vodafone Qatar launches its digital 'Fan Academy'** - Vodafone Qatar launched its digital 'Fan Academy', as part of its ongoing campaign, 'We Fan Together'. Partnering with four of the most popular international superfans; El Fil, from Tunisia, Birdman, from Colombia, Caramello, from Mexico and Mohammed Saadoun Al Kuwari, from Qatar, the Vodafone Fan Academy, an online campus, allows football fans to enroll in mini courses that teach them how to 'be the best fan'. Registered fans will have access to various educational video tutorials under several course modules. Each tutorial is led by the superfans, who all lend their expertise and share their tips to participants as they progress throughout the course. Once fans have completed all tutorials, they will take a short test to show what they have learned in the academy. Upon graduating, they will receive an official certificate and an e-badge to verify their Best Fan status and share on their social media profiles while showing off their superfan credentials. Giveaways will also be presented to three lucky winners who have completed the tutorials, and will be chosen via an electronic random draw, once the courses are complete. (Peninsula Qatar)
- Visitors to Qatar exceed pre-pandemic levels in October** - Qatar welcomed nearly 180,000 visitors in October, marking a six-year high. Throughout 2022, visitors have steadily increased month on month, and the latest October figures exceeded pre-pandemic numbers by nearly a third (32% more than October 2017). Qatar continues to offer attractions and family-friendly entertainment for visitors from the region, making visitors from the GCC the leading source of all international visitors (over a third at 33%) to the country in October. At the same time, October saw a 10% increase from the previous month in the number of non-GCC tourists, at 66% of the total, increase of 10%. Non-GCC arrivals hailed mainly from India (13%), the UK (4%) and the USA (3%). This month, 70% of visitors chose to arrive by air, followed by land (29%), and sea (1%). (Peninsula Qatar)
- Nearly 300,000 kWh clean energy generated from waste in 2 weeks** - The Ministry of Municipality has announced that the solid waste recycling project produced 298,937 kWh of clean energy, in the first two weeks of the World Cup. Director of Waste Management Department, Hamad Jassim Al Bahar said told QNA that the solid waste recycling project is part of efforts to achieve sustainable development and reduce carbon emissions, leading to an exceptional carbon-neutral World Cup, and to treat waste rather than dumping it in landfills. The tournament contributed to providing national recycling factories with about 1,103 tonnes of basic raw materials required for the project. These materials included cardboard, plastic, metal and glass materials, Al Bahar said. The recyclable materials of the total waste received exceeded 51% (568 tonnes), while 536 tonnes (49%) were diverted to clean, environmentally friendly energy, he added. This contributed to the production of about 406 tonnes of fertilizers, 95 tonnes of plastic materials, 36 tonnes of paper and cardboard, as well as 30 tonnes of mineral materials and about 2 tonnes of glass materials, Al Bahar said. The total waste collected from the tournament stadiums amounted to about 480 tonnes, led by Lusail Stadium with 105 tonnes. Al Bahar added that the General Cleanliness Department removed about 28,000 tonnes, including about 109 tonnes of recyclable materials. About 1,148 trucks and cleaning equipment and 2,738 workers participated in collecting and removing them in the first week, compared to 405 trucks and 3,727 workers in the second week, he said. (Peninsula Qatar)
- Shura Council reviews draft laws on regulating real estate registration and documentation** - The Shura Council held yesterday its regular weekly meeting in Tamim bin Hamad Hall under the chairmanship of Speaker of the Council HE Hassan bin Abdullah Al Ghanim. At the outset of the meeting, Secretary-General of the Shura Council HE Dr. Ahmed bin Nasser Al Fadhala read out the agenda of the session, the minutes of the previous session were also ratified. Afterwards, the Council reviewed draft laws on regulating real estate registration and documentation, referred by the esteemed government. The Council decided to refer it to the Legal and Legislative Affairs Committee for study and to submit a report thereon to the Council. Additionally, the Shura Council reviewed the report of HE member of the Council Yousef bin Ahmed Al Kuwari's participation in the event "Launch of the preliminary Indicators for democratic parliaments" held via videoconferencing on June 9, as well as HE Badi bin Ali Al Badi's participation in the Parliamentary Dialogue Series: Food, Fragility, and Finance held via videoconferencing on the June 22. On the other hand, the Speaker of the Council briefed the members on the recent meetings held with parliamentary delegations visiting the country. His Excellency said that the country's parliamentarian guests expressed their admiration for the distinguished organization of the FIFA World Cup Qatar 2022, the comprehensive renaissance the country is witnessing, and emphasized that the State of Qatar has demonstrated its outstanding ability to organize international sporting events at an unprecedented level. (Peninsula Qatar)
- Ooredoo, Snapchat tap into 5G to create unique AR moments for fans** - Ooredoo, Qatar's leading ICT provider has joined forces with Snapchat to push the boundaries around innovation and digital transformation. In celebration of the world's biggest football event, Ooredoo and Snapchat have launched an interactive Augmented Reality (AR) program to enhance the fans' experience on the ground and delight Snapchatters from all over the world with immersive challenges. Powered by Ooredoo's speedy and robust 5G network, the Ooredoo Skills Challenge brings to life a series of fan-engaging AR lenses that are accessible exclusively on Ooredoo's 5G network. The lens dynamically updates based on the network the user is on. If on a 4G network, Snapchat delivers a simplified gameplay experience. However, the lens then encourages users to get on a 5G network to unlock a series of AR games that allows them to climb higher up in the leaderboard. This gamified lens, a regional first, tests players' skill, focus and tactics across three unique challenges: Keepy Uppy, uses Snap's AR body tracking technology and challenges Snapchatters to test their juggling skills by keeping the ball in the air using their knees and head, and if the ball hits the ground then the game is over; Ball Balance, tests one's ability to balance a football on the head for as long as possible; and the Table Top Challenge, is a quirky game which challenges players to put their tactical skills to the test against an AI opponent and score as many goals as they can in 45 seconds. Earlier this year, a C-suite delegation from Ooredoo led by CEO Sheikh Mohammed bin Abdulla Al Thani visited Snap Inc. headquarters in California, USA, to foster close ties between the two companies and explore technologies that Snapchat will use at the highly anticipated games. (Peninsula Qatar)
- Officials, media figures hail Qatar's World Cup hosting as a 'role model'** - Qatar's impressive hosting of the FIFA World Cup 2022 continues to gain further recognition and acclaim worldwide as a role model in hosting major international sporting events in the future, with high-level political, media and sports figures hailing its high hosting competencies at all levels. International officials and media outlets have noted that Qatar has exceeded expectations and excelled in providing well-planned solutions, refuting all suspicious schemes since its World Cup bid to disparage its potential to host an exceptional World Cup. In this context, Mayor of New York City Eric Adams said his visit to Doha was an opportunity to draw lessons on the role that New York City will play as one of the World Cup 2026 host cities. Highlighting the visit, The New York Times, cited the mayor's statements that expressed great admiration for Qatar's advanced transportation infrastructure, including the Doha Metro and express-bus services. It is essential to have a real safe and reliable transport system; Qatar managed to get the vehicles off the road, given their newly built transport system, he said according to the report. Adams expressed his admiration for the World Cup atmosphere and the development in Doha. He added that he enjoyed attending Saturday's US-Netherlands clash in the round of 16, despite his country's loss. There are many great restaurants and destinations that you can visit and enjoy in Doha, even after matches, he added. French writer Michael Leborgne highlighted in an article in Ouest-France newspaper the disinformation campaigns fuelled by Western media against Qatar and its World Cup 2022 hosting, dismissing the schemes as part of agendas aimed at undermining Qatar's successful World Cup hosting. Leborgne slammed the lack of focus on the positives of the FIFA World Cup Qatar 2022 as very worrying and a tell-tale sign of the West's double standards. He also lambasted ignoring Qatar's efforts to host a carbon-neutral World Cup, and its newly adopted measures such as the introduction of the minimum wage, labor court, and the cancellation of the Kafala sponsorship employment system. The electricity for the eight Qatari stadiums is fully provided by the solar power plant in Al Kharsaah (800 megawatts),

allowing Qatar to be the first organizing country to hold a carbon-neutral World Cup, he said. While Qatar is criticized for the solar-power-based air conditioning system, many stadiums in France and many other European countries are heated before matches in winter without solar energy, he added. Slamming the handling of labor rights in Qatar as exaggerated and deliberate misinformation, the writer called on critics to highlight the poor conditions for dozens of thousands of unregistered foreign workers in France amid the silence of the state and senior officials of the construction or services sectors. A BBC Arabic TV report focused on the measures taken by the State of Qatar to protect the security of World Cup data and thwart any potential cyber-attacks that might disturb this huge event, which is the focus of the attention of millions worldwide. The report showed that Qatar provided a cloud data center in cooperation with Microsoft to ensure the security of data and applications, boosted the capabilities of the National Agency for Cybersecurity, and conducted hacking simulations for many organizations while making sure to increase capabilities to deal with them. The report said that the State of Qatar has also provided the necessary training to deal with possible cyber-attacks, provide advice and early threat detection, and raise awareness of abiding by safety procedures for information security, highlighting the Qatar Computing Research Institute's efforts in this regard. Saudi sports journalist Nawaf Al Aqeel said, in a statement, the World Cup atmosphere is felt everywhere in Doha. There is excitement and fun outside the stadiums, and there are many activities that you see on the way to the stadiums, Al Aqeel said. The World Cup in Qatar is really distinguished by lack of riots, and even the fan skirmishes at Souq Waqif or other places were peaceful and football-related without aggressive behavior, he added. (Qatar Tribune)

- Sheikha Al Mayassa officially flags off Maradona Fanfest** - HE Sheikha Al Mayassa bint Hamad bin Khalifa al-Thani officially opened the Maradona Fanfest at the Qatar Executive Premium Terminal, Hamad International Airport (HIA), which will welcome public visitors throughout the FIFA World Cup Qatar 2022 until December 18. Qatar Executive, which offers luxury jet services available for worldwide charter, Qatar Airways and financial technology company Give&Get are sponsoring the Diego Armando Maradona Give&Get Fanfest. As a way to continue posthumously Maradona's legacy throughout the FIFA World Cup Qatar 2022, the Give&Get Fanfest includes state-of-the-art interactive technology that gives a virtual new life to Maradona. Planned experiences include public auctions, as well as renowned international artiste performances during the event, a press statement notes. Qatar Airways Group Chief Executive HE Akbar al-Baker said: "As the Official Airline of the Journey of the FIFA World Cup Qatar 2022, furthering the sport of football in the country is an important part of our growth and tourism ambition. Celebrating Maradona's legacy will inspire many next-generation footballers and sports people, as well as raise money for charity." The Qatar Executive Premium Terminal at HIA is easily accessible and located approximately 20 minutes away from the center of Doha. The venue will host multiple athletes and football celebrities from around the world, who will pay tribute to Maradona by donating personal items that will be auctioned at the end of the event. In mid-December, prior to the final of the FIFA World Cup Qatar 2022, Tango D10S – the tribute jet to Diego Maradona – will be auctioned and sold to the highest bidder. The auction, handled by Albahie Auction House Qatar, will also feature unique items of Maradona memorabilia donated by his heirs, as well as articles of sportswear from all over the world. 20% of the proceeds of all auction sales will be donated to charity. (Gulf Times)

International

- ISM survey: US service sector activity picks up in November** - US services industry activity unexpectedly picked up in November, with employment rebounding, offering more evidence of underlying momentum in the economy as it braces for an anticipated recession next year. The Institute for Supply Management (ISM) said on Monday its non-manufacturing PMI increased to 56.5 last month from 54.4 in October, which was the lowest reading since May 2020. Economists polled by Reuters had forecast the non-manufacturing PMI slipping to 53.1. A reading above 50 indicates expansion in the services sector, which accounts for more than two-thirds of US economic activity. The survey followed on the heels of data last Friday showing stronger-than-expected job and wage growth in

November. Consumer spending also accelerated in October. The upbeat reports have raised optimism that the widely feared economic downturn in 2023 would be short and mild. Some economists are even betting that a recession could be avoided, with growth just slowing sharply. The acceleration in services industry activity confirms that spending is shifting away from goods and that the inflation baton has been handed over to services, indicating that overall price pressures in the economy could take a while to subside. Manufacturing activity contracted in November for the first time in 2-1/2 years, the ISM reported last week. In November, the ISM's measure of services industry employment increased to 51.5 from 49.1 in October. But with orders stagnating, further gains are likely to be limited. The survey's gauge of new orders received by services businesses dipped to 56.0 from 56.5 in October. Exports tumbled likely because of slowing global growth and a strong dollar. A measure of prices paid by services industries for inputs slipped to 70.0 from 70.7 in October as supply continued to improve. The survey's measure of services industry supplier deliveries fell to 53.8 from 56.2 in October. A reading above 50 indicates slower deliveries. Businesses continued to whittle down the backlog of unfinished work. (Reuters)

- US factory orders beat expectations in October** - New orders for US-manufactured goods increased more than expected in October amid strong gains in demand for machinery and a range of other goods, which could allay concerns of a sharp slowdown in manufacturing. The Commerce Department said on Monday that factory orders jumped 1.0% after rising 0.3% in September. Economists polled by Reuters had forecast orders advancing 0.7%. Orders shot up 12.8% on a year-on-year basis in October. An Institute for Supply Management survey last week showed its measure of the nation's factory activity contracted in November for the first time in 2-1/2 years. Manufacturing accounts for 11.3% of the US economy. October's jump in factory orders was driven by a 2.2% rise in bookings for transportation equipment, which followed a 2.3% increase in September. Transportation equipment orders were boosted by increases in orders for both defense and civilian aircraft. Motor vehicle orders rebounded 1.7%. Orders for machinery rose 1.5%. There were also solid gains in orders for computers and electronic products as well as electrical equipment, appliances and components. The Commerce Department also reported that orders for non-defense capital goods, excluding aircraft, which are seen as a measure of business spending plans on equipment, increased 0.6% in October, instead of 0.7% as reported last month. Shipments of these so-called core capital goods, which are used to calculate business equipment spending in the gross domestic product report, rose 1.5%. They were previously reported to have jumped 1.3% in October. (Reuters)
- Surveys: UK consumer spending fails to keep pace with inflation** - British consumer spending ticked up last month at a rate that greatly lagged behind inflation, according to surveys on Tuesday that underscored the pressure on household budgets ahead of the Christmas holidays. Barclaycard said spending on its credit and debit cards rose 3.9% year-on-year in November, far behind the annual 11.1% increase in consumer prices in October that was the highest reading in 41 years. Some 94% of Britons surveyed by Barclaycard said they were concerned about the impact of soaring household energy bills on their personal finances. "Cutbacks are affecting non-essential spending on clothing, department stores and restaurants. Many Brits intend to reduce festive spending on presents and parties in an effort to save money," said Esme Harwood, director at Barclaycard. Separate data from the British Retail Consortium (BRC), covering spending in shops only, showed a 4.2% annual increase in sales after a 1.6% increase in October, driven by expenditure on food. (Reuters)
- SMMT: UK new car sales rise in November, fail to zoom past 2019 levels** - British new car registrations jumped nearly 24% in November from a year earlier to record their fourth straight month of gains, driven by sales of large fleets and a pick-up in demand from private buyers, an industry body said on Monday. The Society of Motor Manufacturers and Traders (SMMT) said registrations in November stood at 142,889 units, nearly 9% below pre-pandemic levels. "While further recovery is anticipated in 2023, global and domestic economic challenges mean that the market will remain below pre-pandemic levels," it said. (Reuters)

- PMI: UK economy set to shrink in Q4 after November services weakness** - Britain's services sector shrank slightly for a second month running in November, as cost-of-living pressures for households and businesses' uncertainty about the economic outlook squeezed demand, a survey showed on Monday. The S&P Global/CIPS purchasing managers' index (PMI) for the services sector held at 48.2 last month, matching October's 21-month low and an earlier 'flash' estimate for November. Combined with last week's manufacturing PMI, the data pointed to Britain's economy shrinking at a quarterly pace of 0.4%, S&P Global economist Chris Williamson said. "This is the toughest spell the UK economy has faced since the global financial crisis excluding only the height of the pandemic," he said. The composite PMI, which combines services and manufacturing, held at 48.2, its lowest since January 2021 when Britain was in a COVID-19 lockdown. (Reuters)
- Eurozone retail sales weaker than expected in Oct** - Eurozone retail sales were slightly weaker than expected in October, data showed on Monday, dipping more than forecast in a sign of weakening consumer demand that could herald the onset of the expected technical recession. The European Union's statistics office said retail sales in the 19 countries sharing the Euro fell 1.8% month-on-month for a 2.7% year-on-year decline. Economists polled by Reuters had expected a fall of 1.7% on the month and 2.6% on the year. Retail sales are a proxy for consumer demand their fall at the start of the last quarter of the year is in step with European Commission expectations of a economic contraction in the fourth quarter of 2022, followed by another drop in output in the first three months of 2023 -- a technical recession. Sales of non-food products fell the most month-on-month, declining 2.1%, while food, drinks and tobacco sales were the ones that fell the most year-on-year, down 3.9%. (Reuters)
- PMI: Eurozone likely heading into mild recession** - Eurozone business activity declined for a fifth month in November, suggesting the economy was sliding into a mild recession as consumers cut spending amid surging inflation, a survey showed. S&P Global's final composite Purchasing Managers' Index (PMI) for the Eurozone, seen as a good guide to economic health, nudged up to 47.8 in November from October's 23-month low of 47.3, matching a preliminary estimate. Anything below 50 indicates contraction. "A fifth consecutive monthly falling output signaled by the PMI adds to the likelihood that the Eurozone is sliding into recession," said Chris Williamson, chief business economist at S&P Global Market Intelligence. "However, at present the downturn remains only modest, with an easing in the overall rate of contraction in November means so far the region looks set to see GDP contract by a mere 0.2%." Economists gave a median 78% chance of a recession in the bloc within a year in a Reuters poll last month and predicted the economy would contract 0.4% this quarter. With demand falling again and scant prospect of an imminent turnaround firms scaled back on hiring - the employment index slipped to 51.8 from 52.5. Unemployment in the region dipped to 6.5% in October, official data showed on Thursday. A PMI covering the bloc's dominant services industry nudged down to 48.5 from 48.6, its lowest reading since early 2021 and below the preliminary 48.6 estimate. Still, the input and output prices index both fell suggesting inflationary pressures may have already peaked, likely welcome news to policymakers at the European Central Bank. The output prices index was a 3-month low of 62.3. Inflation in the bloc was a lower-than-expected 10.0% in November, official preliminary data showed last week, still five times the ECB's 2% target. The central bank has been raising interest rates to try and tame price rises and is expected to add another 50 basis points later this month. "With the surveys also bringing signs of inflation having peaked, the headwind on demand from rising prices should also start to ease in coming months, barring severe weather over the winter, hinting that any recession may be both brief and relatively mild," Williamson said.
- Saudi stock exchange launches market-making framework to boost liquidity, efficiency** - Saudi Arabia's stock exchange said on Sunday it was launching a market-making framework for its stock and derivatives markets to help ensure liquidity and raise price-determination efficiency. Entities must be exchange members, derivatives exchange members or their clients to be market makers. "Market Makers have to ensure the availability of liquidity for a listed security by providing continuous quotes throughout market open session," the Saudi Exchange, also known as Tadawul, said. "The Saudi Exchange will monitor compliance with Market Maker obligations and will provide incentives to the Market Maker after obligations are met." Dubai, with which Riyadh has a deepening economic rivalry, announced in November last year a 2bn Dirham market maker fund to boost trading on the stock market, with a goal of doubling its size to 3tn Dirhams. State-led IPO programs in Saudi Arabia, Abu Dhabi and Dubai have helped equity capital markets in the oil-rich Gulf, in sharp contrast to the United States and Europe, where global banks have been trimming headcount in a deal-making drought. Gulf issuers have raised about \$16bn through such listings this year, accounting for about half of total IPO proceeds from Europe, the Middle East and Africa, Refinitiv data shows. Saudi oil giant Aramco's base oil subsidiary Luberef expects to raise up to 4.95bn riyals (\$1.32bn) from its IPO if it prices at the top of a range announced on Sunday. Saudi Arabia's Crown Prince Mohamed bin Salman said in July that Saudi Arabia aimed for its stock exchange to be among the three biggest in the world, part of a broad economic agenda to diversify the economy away from oil. (Gulf Times)
- UAE, Ukraine to start talks on bilateral trade deal** - The United Arab Emirates and Ukraine on Monday announced their intention to start negotiations on a bilateral trade deal, expected to conclude by the middle of next year, the UAE economy ministry said. The UAE state has tried to remain neutral in the Russia-Ukraine war. The UAE's minister of state for foreign trade, Thani Al Zeyoudi, and Ukraine's economy minister, Yulia Svyrydenko, signed a joint statement on negotiations towards a Comprehensive Economic Partnership Agreement (CEPA), the ministry said. It would be the UAE's first such deal with a European country, following more than \$3bn in trade and investment pledges made during Ukrainian President Volodymyr Zelensky's visit to the Gulf state in February 2021. "For us, Ukraine is a key trade partner. The growth and investment potential was high before the whole geopolitical situation; we think it's time to push things forward," Thani Al Zeyoudi, UAE minister of state for foreign trade, told Reuters. UAE-Ukraine non-oil trade amounted to just over \$900mn in 2021, up nearly 29% over the previous year, and 12% more than in 2019, according to the UAE ministry. Talks will likely center on opportunities to expand trade in the services sector, and on food security where the UAE, a trade hub, is making a push. Ukraine is a major supplier of grain to the Middle East. The ministry statement said a CEPA

Regional

- PMI: Saudi non-oil private sector activity grows strongly in November** - Underpinned by a strong growth in business activity that was the fastest since August 2015, Saudi Arabia's non-oil private sector economy expanded in November although inflationary pressures rose, a survey of businesses showed on Monday. The seasonally adjusted Riyadh Bank Saudi Arabia Purchasing Managers' Index (PMI) rose for the second consecutive month to 58.5 for the month from 57.2 in October. The

with Ukraine would open up access to new markets in Asia, Africa and the Middle East for Ukraine's agricultural and industrial output. "This is not only going to bring added value to the UAE but also to Ukraine as well," Al Zeyoudi told Reuters. The UAE has signed free trade deals with India, Israel and Indonesia this year, aiming to build its position as a global trade and logistics hub. (Zawya)

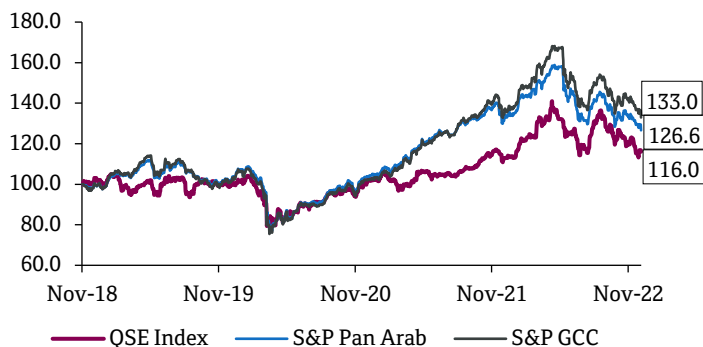
- Emirates NBD partners with Buna to enhance cross-border transactions -** Emirates NBD announced its partnership with the Arab payment system Buna to facilitate payments and transfers within the Arab region. Buna is operated by the Arab Regional Payments Clearing and Settlement Organization "ARPCSO," a subsidiary of the Arab Monetary Fund (AMF). The landmark tie-up with Buna will provide Emirates NBD's clients with a more rapid, efficient and safe way to make payments and transfers within the Arab region, reinforcing Emirate's NBD's position as one of the most innovative banks in the region. Buna's cross-border payment platform provides seamless clearing and settlement services in multiple currencies across the Arab region and is aimed at encouraging greater economic integration through increased trade and investment opportunities. Ahmed Al Qassim, Senior Executive Vice President and Group Head, Corporate and Institutional Banking at Emirates NBD, commented, "Emirates NBD's partnership with Buna reflects our commitment to provide best-in-class products and services that will allow our clients to meet their goals at an accelerated pace in a rapidly evolving digital environment. The alliance with Buna further strengthens our payments strategy, offering our clients a real-time, seamless, secure and cost-effective digital experience in the payment domain. We look forward to fully leveraging the capabilities of the platform and to take advantage of opportunities that the collaboration between Buna, the Central Bank of the UAE and Emirates NBD will create as the regional payment system is transformed." Mehdi Manaa, Chief Executive Officer of Buna, added, "Buna is pleased to have Emirates NBD join our growing network of participants. This collaboration furthers our commitment to enhance cross-border payments and unlocks new opportunities to empower Arab economies and enrich trade relations. We look forward to cooperating with Emirates NBD to provide a compliant, efficient and safe payment infrastructure and facilitate the use of multiple currencies in the Arab region and beyond." (Zawya)
- Big 5 construction expo opens in Dubai; draws top industry experts -** The 43rd edition of the Big 5, one of the largest construction events in the region, opened this morning (December 5) in Dubai, starting a four-day run at the Dubai World Trade Centre with an industry-altering and future-proofing agenda. The expo will feature six specialized events addressing the entire sector eco-system - Big 5 Heavy, Middle East Concrete, HVAC R Expo, Middle East Stone, Urban Design & Landscape Expo, and FM Expo, said the organizers dmg events. Also held alongside the Big 5 is the inaugural Everything Architecture, the only exclusive event for the architecture and design community in the Middle East. More than 2,000 participants from 60 countries are taking part in the event, which will host 20 national pavilions, including newcomers Oman, Pakistan, and Singapore, bringing together the key stakeholders from across the full construction value-chain to network, learn and do business, stated the organizers. Boasting the strongest government support to date, including the UAE's Ministry of Energy and Infrastructure, Dubai Municipality, and Dubai's General Directorate of Civil Defense, the Big 5 2022 features focused exhibits, high-level summits, industry talks, visitor experiences, and incubator pitching to address key sector challenges, spur technology adoption, and promote sustainability. Ben Greenish, Senior Vice-President Construction at dmg events, said: "The Big 5 covers all sector touchpoints as the industry looks to step into the vanguard of sustainability to address climate change, encourage cross-sector collaboration, better cater to heightened societal expectations, improve diversity, and prove its willingness as a technology adopter." Opening the four-day program is the Global Construction Leaders' Summit, where local, regional, and global industry decision-makers will look for a collaborative pathway to industry transition. The top delegates attending the summit will hear from David Grover, CEO at Roshn - Saudi Arabia's national real estate developer powered by the Public Investment Fund and headline sponsor of the summit; Adel Albreiki, CEO at Aldar Projects; Pierre Santoni, CEO for Middle East at Parsons; Kez Taylor, CEO at Alec;

Ian Williamson, Chief Projects Delivery Officer at Red Sea Global; and Saeed Al Abbar, CEO at AESG. (Zawya)

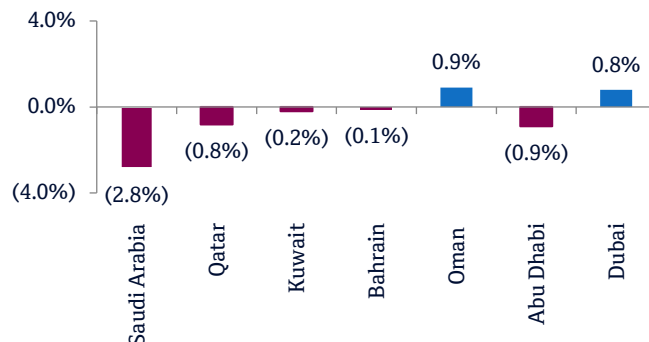
- Salaries, environment and job security 'top job drivers' in UAE -** The three top drivers for employee attraction in 2023 for UAE professionals will be salary and compensation (60%), workplace environment (50%) and long-term job security (46%), a survey revealed. The Attraction and Retention of Talent in Mena Survey by Bayt.com, a top Middle East job site, and market research agency YouGov, was conducted to underpin key drivers of company loyalty by outlining areas that attract employees to the workplace and/or company they work for. The least important factors reportedly are aesthetics of the company such as the logo and website design (13%) and positive media presence (12%). (Zawya)
- WTTC: Dubai tops cities with highest international visitor spending -** Dubai remains the world's top destination for tourists, with international visitor spending estimated to reach \$29.4bn this year, according to a new report. Visitor spending in Dubai will be this year's highest among city destinations, followed by Doha, with \$16.8bn in spending by non-residents and London, which will end the year with \$16.1bn in receipts from international travelers, the World Travel and Tourism Council (WTTC) said in its Cities Economic Impact report. In terms of size, the French capital of Paris will be this year's largest travel and tourism economy, valued at \$35.7bn. China's Beijing will come second at \$32.6bn, followed by Orlando in the United States (\$31.1bn). (Zawya)
- FTA activates new and improved digital tax administration platform, EmaraTax -** The Federal Tax Authority (FTA) has launched its new integrated and fully developed digital tax administration platform "EmaraTax" today, 5th December 2022. The platform has been successfully activated, with all services now made available to taxpayers using the latest technologies implemented in the tax field around the world. In a press statement, the FTA asserted that the transition from the electronic tax system that was previously used, to the new platform, was done seamlessly, with data of all existing users successfully migrated to EmaraTax, enabling them to easily use the new digital platform, with no effect on the transactions carried out by any of the Authority's customers. All transfer procedures were completed over the National Day holiday. The Authority noted that the EmaraTax smart application will be launched soon and made available for mobile devices. FTA Director-General Khalid Ali Al Bustani said, "The launch of EmaraTax is a significant step forward and is in line with the directives of HH Sheikh Mohammed bin Rashid Al Maktoum, Vice President, Prime Minister and Ruler of Dubai, to embrace modern technologies and establish an integrated digital infrastructure that serves all categories of customers. Launching the new platform is a milestone in the Authority's ambitious plans to become a leading digital authority in the tax sector, marking a notable leap forward towards advancing the UAE's tax system." The taskforce assigned to implement the project worked non-stop over an extended period of time to build an integrated tax platform powered by the latest technologies and smart programs used in the tax field, in order to improve the experience for the Authority's customers and allow them to manage their tax operations and transactions quickly, efficiently, seamlessly, and transparently. (Zawya)
- UAE's sixth auction of dirham T-Bonds oversubscribed -** The sixth auction of the UAE's Dirham-denominated treasury bonds was oversubscribed by 4.5 times and received bids worth 6.72bn (\$1.82bn), the finance ministry government said on Monday. The latest auction, which is part of the 9bn Dirhams T-Bond issuance program for 2022, received strong demand through the six primary bank dealers. The bonds had a spread of 18 basis points (bps) over US Treasuries for three-year bonds, and a spread of 30 bps over US Treasuries for the five-year tranche. The demand was across both tranches with a final allocation of AED750mn for the three-year tranche and AED750mn for the five-year tranche, with a total of AED 1.5bn Dirhams issued in the auction, the ministry said in a statement. The sixth auction followed the practice of re-opening the T-Bonds, which helps in building up the size of individual bond issues over time and improve liquidity in the secondary market. The UAE government's T-Bonds program is expected to contribute to building the UAE dirham-denominated yield curve while strengthening and deepening the local debt capital market. (Zawya)



- **ADIB launches state-of-the-art digital Command Centre** - Abu Dhabi Islamic Bank (Adib), a leading Islamic financial institution, has launched a digital command center, which allows the bank to utilize the power of data and artificial intelligence to drive greater efficiencies. The center includes a 22-metre-long video wall which provides complete coverage of Adib activities, supporting senior management as well as all relevant employees in the organization to make timely informed decisions by displaying up to 25 dashboards simultaneously on the video wall. The state-of-the-art facility places AI and analytics at the forefront of Adib's banking operations to enable greater resilience, agility, and vigilance in the ever-evolving market landscape. By reviewing performance real time and with a highly intelligent machine triggered alert system customized to specific roles in the organization, the bank can effectively collaborate across divisions and enhance the ability to become even more proactive in decisions made and actions taken. (Zawya)
- **Mubadala announces senior leadership changes** - Mubadala Investment Company, the Abu Dhabi sovereign investor, said Musabbeh Al Kaabi will take over as Executive Director of a new Low Carbon Solutions & International Growth vertical at Abu Dhabi National Oil Company (Adnoc). Al Kaabi is currently CEO of the UAE Investments platform. The transition will take place on January 16, 2023. Al Kaabi's move follows the announcement of Adnoc's strategy to support the UAE 'Net Zero by 2050' Strategic Initiative. The new Low Carbon Solutions & International Growth vertical will be focused on new energies and low carbon solutions as well as international growth in areas such as gas, liquefied natural gas (LNG) and chemicals. The entity will focus on new energies and low carbon solutions, including the company's renewable energy and hydrogen portfolios and its position as a pioneer in carbon capture and storage, as well as international growth in gas, liquefied natural gas (LNG) and chemicals. (Zawya)
- **Fast Power enables fast economic growth on Oman's coast** - Powered by GE's four TM2500 aeroderivative gas turbines to provide up to 80 megawatts (MW) of power, Oman's Special Economic Zone at Duqm (Sezad) has emerged one of the Middle East and North Africa's largest economic zones. GE built the plant for the Centralized Utilities Company, Marafiq, which will sell the electricity to the Rural Areas Electricity Company, Tanweer, which provides power to regional users, including Sezad. Located on modern maritime sea routes linking Asia, Africa, Europe, and beyond, the economic zone is quickly adding new tenants, new industrial projects, and an expanding list of manufacturing operations. "With development moving quickly at Sezad and connection to the grid several years away, the speed with which GE delivered this fast-power project was critical to our ability to serve Sezad and ensure they continued to have access to the electricity required to facilitate their ongoing expansion and growth," said Victor Ogg, General Manager of Project Development and Delivery for Marafiq. In less than 200 days, GE started exporting power, helping Marafiq, Tanweer, and Sezad transition to a lower-emission power source quickly and smoothly. "Working with Marafiq and Tanweer, GE transported the four TM2500 gas turbines to Duqm, set up the 80 MW mobile power plant, and connected it to Tanweer's island grid in a rapid timeframe, despite the COVID-19 pandemic and related logistics constraints," said Ahmad Elsayed, Senior Project Manager, GE Gas Power. (Zawya)

Rebased Performance


Source: Bloomberg

Daily Index Performance


Source: Bloomberg

Asset/Currency Performance	Close (\$)	1D%	WTD%	YTD%
Gold/Ounce	1,768.68	(1.6)	(1.6)	(3.3)
Silver/Ounce	22.25	(3.8)	(3.8)	(4.5)
Crude Oil (Brent)/Barrel (FM Future)	82.68	(3.4)	(3.4)	6.3
Crude Oil (WTI)/Barrel (FM Future)	76.93	(3.8)	(3.8)	2.3
Natural Gas (Henry Hub)/MMBtu	4.00	(16.8)	(16.8)	9.3
LPG Propane (Arab Gulf)/Ton	69.75	(3.5)	(3.5)	(37.9)
LPG Butane (Arab Gulf)/Ton	94.50	(2.7)	(2.7)	(32.1)
Euro	1.05	(0.4)	(0.4)	(7.7)
Yen	136.75	1.8	1.8	18.8
GBP	1.22	(0.7)	(0.7)	(9.9)
CHF	1.06	(0.6)	(0.6)	(3.2)
AUD	0.67	(1.4)	(1.4)	(7.8)
USD Index	105.29	0.7	0.7	10.1
RUB	118.69	0.0	0.0	58.9
BRL	0.19	(1.3)	(1.3)	5.4

Source: Bloomberg

Global Indices Performance	Close	1D%*	WTD%*	YTD%*
MSCI World Index	2,696.30	(1.3)	(1.3)	(16.6)
DJ Industrial	33,947.10	(1.4)	(1.4)	(6.6)
S&P 500	3,998.84	(1.8)	(1.8)	(16.1)
NASDAQ 100	11,239.94	(1.9)	(1.9)	(28.2)
STOXX 600	441.47	(0.7)	(0.7)	(16.6)
DAX	14,447.61	(0.9)	(0.9)	(15.6)
FTSE 100	7,567.54	(0.6)	(0.6)	(7.8)
CAC 40	6,696.96	(1.0)	(1.0)	(13.7)
Nikkei	27,820.40	(1.3)	(1.3)	(18.5)
MSCI EM	984.26	1.1	1.1	(20.1)
SHANGHAI SE Composite	3,211.81	3.1	3.1	(19.4)
HANG SENG	19,518.29	4.7	4.7	(16.3)
BSE SENSEX	62,834.60	(0.6)	(0.6)	(1.8)
Bovespa	109,401.41	(3.2)	(3.2)	10.3
RTS	1,114.69	0.6	0.6	(30.1)

Source: Bloomberg (*\$ adjusted returns)



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