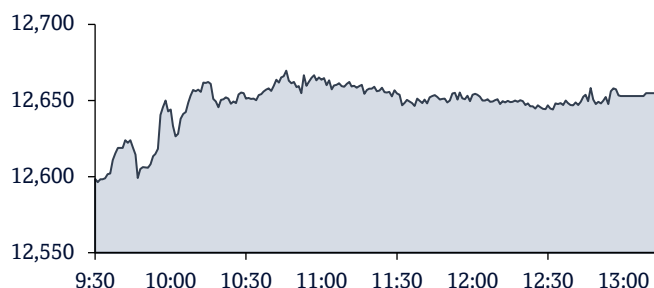


### QSE Intra-Day Movement



### Qatar Commentary

The QE Index rose 0.4% to close at 12,654.8. Gains were led by the Consumer Goods & Services and Insurance indices, gaining 1.6% and 0.8%, respectively. Top gainers were Qatar General Ins. & Reins. Co. and Zad Holding Company, rising 4.9% and 2.9%, respectively. Among the top losers, Mannai Corporation fell 4.5%, while Qatar Industrial Manufacturing Co was down 2.6%.

### GCC Commentary

**Saudi Arabia:** The TASI Index fell 0.4% to close at 12,142.4. Losses were led by the Commercial & Professional Svc and Food & Beverages indices, falling 1.0% each. Middle East Paper Co declined 4.1%, while Saudi Industrial Services Co was down 2.8%.

**Dubai:** The DFM Index gained 0.6% to close at 3,170.7. The Insurance index rose 1.5%, while the Investment & Financial Services index gained 1.2%. Commercial Bank of Dubai rose 8.4%, while Islamic Arab Insurance Company was up 3.1%.

**Abu Dhabi:** The ADX General Index gained 0.1% to close at 8,732.9. The Real Estate index rose 1.0%, while the Energy index gained 0.7%. Commercial Bank International rose 15%, while Al Dhafra Insurance Co. was up 14.9%.

**Kuwait:** The Kuwait All Share Index gained 0.3% to close at 7,400.4. The Telecommunications index rose 4.8%, while the Technology index gained 2.8%. STC gained 29.0% while Warba Capital Holding Co. was up 8.2%.

**Oman:** The MSM 30 Index gained 0.1% to close at 4,127.5. However, all indices ended in red. Oman & Emirates Investment Holding Co. rose 10.0%, while Al Madina Investment Company was up 8.2%.

**Bahrain:** The BHB Index gained 0.3% to close at 1,824.3. The Materials index rose 3.3%, while the other indices ended flat or in red. Aluminum Bahrain rose 3.3%, while Arab Banking Corp was up 0.5%.

QSE Top Gainers	Close*	1D%	Vol. '000	YTD%
Qatar General Ins. & Reins. Co.	2.14	4.9	0.4	7.0
Zad Holding Company	17.20	2.9	10.5	3.0
Ahli Bank	4.50	2.7	224.0	17.5
Qatar Fuel Company	19.50	2.6	1,369.3	6.7
Qatar National Cement Company	6.50	2.5	3,272.9	27.5

QSE Top Volume Trades	Close*	1D%	Vol. '000	YTD%
Qatar Aluminum Manufacturing Co.	2.02	1.0	18,787.2	12.3
Vodafone Qatar	1.78	0.8	14,443.5	6.5
Masraf Al Rayan	5.02	0.0	10,419.0	8.1
Mesaieed Petrochemical Holding	2.54	0.1	8,853.4	21.3
Salam International Inv. Ltd.	0.85	(0.5)	8,818.7	3.8

Regional Indices	Close	1D%	WTD%	MTD%	YTD%	Exch. Val. Traded (\$ mn)	Exchange Mkt. Cap. (\$ mn)	P/E**	P/B**	Dividend Yield
Qatar*	12,654.78	0.4	1.2	1.3	8.9	184.03	198,108.0	17.8	1.8	2.3
Dubai	3,170.67	0.6	(1.5)	(1.0)	(0.8)	23.29	110,550.1	16.4	1.1	2.4
Abu Dhabi	8,732.92	0.1	(0.4)	0.3	2.9	336.40	430,679.2	23.3	2.4	2.8
Saudi Arabia	12,142.38	(0.4)	(0.3)	(1.1)	7.6	1,330.15	2,785,489.8	27.1	2.6	2.2
Kuwait	7,400.40	0.3	1.0	0.7	5.1	235.91	142,823.2	21.2	1.7	2.1
Oman	4,127.52	0.1	(1.0)	0.3	(0.0)	16.62	19,069.5	11.0	0.8	3.8
Bahrain	1,824.25	0.3	0.9	0.8	1.5	6.04	29,286.2	10.2	0.9	3.4

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

Market Indicators	03 Feb 22	02 Feb 22	%Chg.
Value Traded (QR mn)	657.7	607.3	8.3
Exch. Market Cap. (QR mn)	724,873.9	723,866.3	0.1
Volume (mn)	159.5	181.0	(11.9)
Number of Transactions	15,265	12,707	20.1
Companies Traded	46	47	(2.1)
Market Breadth	17:26	23:23	-

Market Indices	Close	1D%	WTD%	YTD%	TTM P/E
Total Return	25,050.90	0.4	1.2	8.9	17.8
All Share Index	3,991.24	0.2	1.1	7.9	175.3
Banks	5,338.90	0.4	0.3	7.6	16.7
Industrials	4,434.15	(0.2)	2.0	10.2	17.9
Transportation	3,960.08	(1.9)	0.8	11.3	19.8
Real Estate	1,948.18	(0.1)	2.5	12.0	16.0
Insurance	2,687.52	0.8	2.8	(1.5)	16.0
Telecoms	1,108.02	0.7	0.6	4.8	N/A
Consumer	8,665.88	1.6	2.3	5.5	23.9
Al Rayan Islamic Index	5,147.96	0.6	1.9	9.1	20.3

GCC Top Gainers**	Exchange	Close*	1D%	Vol. '000	YTD%
Aldar Properties	Abu Dhabi	4.12	1.2	61,690.2	3.3
Emirates NBD	Dubai	13.25	0.8	633.6	(2.2)
Emaar Properties	Dubai	4.74	0.4	4,357.6	(3.1)
Abu Dhabi Islamic Bank	Abu Dhabi	6.94	0.1	497.3	1.0
Abu Dhabi Commercial Bank	Abu Dhabi	9.05	0.1	1,994.3	6.1

GCC Top Losers**	Exchange	Close*	1D%	Vol. '000	YTD%
Emirates Telecom. Group	Abu Dhabi	32.74	(0.8)	1,256.9	3.3
Dubai Islamic Bank	Dubai	5.49	(0.2)	886.4	2.0
First Abu Dhabi Bank	Abu Dhabi	19.94	(0.1)	14,695.0	5.8
Mobile Telecom. Co.	Kuwait	0.60	0.5	7,316.6	1.0
Yanbu National Petro. Co.	Saudi Arabia	67.10	(0.6)	374.9	(2.3)

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%
Mannai Corporation	8.70	(4.5)	567.3	83.1
Qatar Industrial Manufacturing Co	3.44	(2.6)	2,827.9	12.0
Qatar Gas Transport Company Ltd.	3.64	(2.2)	3,412.4	10.3
Qatar Navigation	8.70	(1.8)	882.4	13.9
Gulf International Services	1.76	(1.7)	6,010.5	2.6

QSE Top Value Trades	Close*	1D%	Val. '000	YTD%
Qatar Islamic Bank	20.16	2.3	106,361.0	10.0
QNB Group	21.80	0.0	90,061.9	8.0
Ooredoo	7.30	0.7	54,914.4	4.0
Masraf Al Rayan	5.02	0.0	52,314.1	8.1
Qatar Aluminum Manufacturing Co.	2.02	1.0	37,907.9	12.3

### Qatar Market Commentary

- The QE Index rose 0.4% to close at 12,654.8. The Consumer Goods & Services and Insurance indices led the gains. The index rose on the back of buying support from foreign shareholders despite selling pressure from Qatari, GCC and Arab shareholders.
- Qatar General Ins. & Reins. Co. and Zad Holding Company were the top gainers, rising 4.9% and 2.9%, respectively. Among the top losers, Mannai Corporation fell 4.5%, while Qatar Industrial Manufacturing Co was down 2.6%.
- Volume of shares traded on Thursday fell by 11.9% to 159.5mn from 181mn on Wednesday. However, as compared to the 30-day moving average of 153.1mn, volume for the day was 4.2% higher. Qatar Aluminum Manufacturing Co. and Vodafone Qatar were the most active stocks, contributing 11.8% and 9.1% to the total volume, respectively.

Overall Activity	Buy %*	Sell %*	Net (QR)
Qatari Individuals	28.11%	44.95%	(110,712,923.1)
Qatari Institutions	23.79%	28.91%	(33,670,179.6)
<b>Qatari</b>	<b>51.91%</b>	<b>73.86%</b>	<b>(144,383,102.7)</b>
GCC Individuals	0.43%	0.53%	(640,239.1)
GCC Institutions	3.53%	3.66%	(855,969.3)
<b>GCC</b>	<b>3.97%</b>	<b>4.19%</b>	<b>(1,496,208.4)</b>
Arab Individuals	8.08%	8.30%	(1,440,866.2)
Arab Institutions	0.00%	0.00%	-
<b>Arab</b>	<b>8.08%</b>	<b>8.30%</b>	<b>(1,440,866.2)</b>
Foreigners Individuals	2.92%	2.20%	4,722,933.0
Foreigners Institutions	33.13%	11.45%	142,597,244.2
<b>Foreigners</b>	<b>36.05%</b>	<b>13.65%</b>	<b>147,320,177.3</b>

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

### Earnings Releases, Global Economic Data and Earnings Calendar

#### Earnings Releases

Company	Market	Currency	Revenue (mn) 4Q2021	% Change YoY	Operating Profit (mn) 4Q2021	% Change YoY	Net Profit (mn) 4Q2021	% Change YoY
Zee Store*	Abu Dhabi	AED	545.6	88.8%	-	-	57.6	368.7%
Al Mazaya Holding Company*	Dubai	KD	0.5	-94.5%	-	-	0.4	N/A

Source: Company data, DEM, ADX, MSM, TASI, BHB. (\*Financial for FY2021)

#### Global Economic Data

Date	Market	Source	Indicator	Period	Actual	Consensus	Previous
02/03	US	Markit	Markit US Services PMI	Jan F	51.2	50.9	50.9
02/03	US	Markit	Markit US Composite PMI	Jan F	51.1	50.8	50.8
02/03	US	Institute for Supply Management	ISM Services Index	Jan	59.9	59.5	62
02/03	US	U.S. Census Bureau	Factory Orders	Dec	-0.40%	-0.40%	1.80%
02/03	UK	Markit	Markit/CIPS UK Services PMI	Jan F	54.1	53.3	53.3
02/03	UK	Markit	Markit/CIPS UK Composite PMI	Jan F	54.2	53.4	53.4
02/03	EU	Eurostat	PPI MoM	Dec	2.90%	2.80%	1.80%
02/03	EU	Eurostat	PPI YoY	Dec	26.20%	26.10%	23.70%
02/03	Germany	Markit	Markit Germany Services PMI	Jan F	52.2	52.2	52.2
02/03	Germany	Markit	Markit/BME Germany Composite PMI	Jan F	53.8	54.3	54.3
02/04	Germany	Markit	Markit Germany Construction PMI	Jan	54.4	-	48.2
02/03	France	Markit	Markit France Services PMI	Jan F	53.1	53.1	53.1
02/03	France	Markit	Markit France Composite PMI	Jan F	52.7	52.7	52.7
02/04	France	INSEE National Statistics Office	Industrial Production MoM	Dec	-0.20%	0.50%	-0.50%
02/04	France	INSEE National Statistics Office	Industrial Production YoY	Dec	-0.50%	0.50%	-0.50%
02/04	France	INSEE National Statistics Office	Manufacturing Production MoM	Dec	0.10%	0.80%	-0.60%
02/04	France	INSEE National Statistics Office	Manufacturing Production YoY	Dec	-0.30%	-	-1.40%
02/03	Japan	Markit	Jibun Bank Japan PMI Services	Jan F	47.6	-	46.6
02/03	Japan	Markit	Jibun Bank Japan PMI Composite	Jan F	49.9	-	48.8
02/03	India	Markit	Markit India PMI Composite	Jan	53	-	56.4
02/03	India	Markit	Markit India PMI Services	Jan	51.5	-	55.5

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 4Q2021 results	No. of days remaining	Status
QGTS	Qatar Gas Transport Company - Nakilat	6-Feb-22	0	Due
IHGS	INMA Holding Group	6-Feb-22	0	Due
IQCD	Industries Qatar	7-Feb-22	1	Due
QIMD	Qatar Industrial Manufacturing Company	7-Feb-22	1	Due
QNNS	Qatar Navigation (Milaha)	9-Feb-22	3	Due
QISI	Qatar Islamic Insurance Group	9-Feb-22	3	Due
QLMI	QLM Life & Medical Insurance Company	10-Feb-22	4	Due

Tickers	Company Name	Date of reporting 4Q2021 results	No. of days remaining	Status
QEWS	Qatar Electricity & Water Company	13-Feb-22	7	Due
BRES	Barwa Real Estate Company	15-Feb-22	9	Due
GISS	Gulf International Services	17-Feb-22	11	Due
SIIS	Salam International Investment Limited	20-Feb-22	14	Due
DOHI	Doha Insurance Group	20-Feb-22	14	Due
MCGS	Medicare Group	21-Feb-22	15	Due
MPHC	Mesaieed Petrochemical Holding Company	21-Feb-22	15	Due
MERS	Al Meera Consumer Goods Company	22-Feb-22	16	Due

Source: QSE

## Qatar

- Qatar's sovereign ratings affirmed with a Stable outlook** – Capital Intelligence Ratings (CI Ratings or CI) announced that it has affirmed the Long-Term Foreign Currency Rating (LT FCR) and Long-Term Local Currency Rating (LT LCR) of Qatar at 'AA-'. The sovereign's Short-Term Foreign Currency Rating (ST FCR) and Short-Term Local Currency Rating (ST LCR) have been affirmed at 'A1+'. The Outlook for the ratings remains Stable. (Bloomberg)
- Qatar's budget seen likely to record QR16bn-plus surplus this year** – Qatar's budget for this fiscal is expected to record a surplus of around QR16.5bn (2.3% of GDP), even assuming higher than budgeted expenditure, according to regional banking group Emirates NBD. This, the bank said, is because of its "more optimistic" oil price forecast of \$68/barrel for 2022. According to Emirates NBD, Qatar's revenues are expected to reach to QR196bn, a 22.4% rise compared to last year's budget estimates. The budget for 2022 has assumed oil prices to \$55 per barrel. Expenditures are estimated to reach QR204.3bn, 4.9% higher than 2021. QR17.8bn have been allocated to the education sector, or 8.7% of total expenditures, and QR20bn have been allocated to the health sector, representing 9.8% of total expenditures. The estimated budget deficit for the 2022 fiscal year is QR8.3bn. The Ministry of Finance noted the deficit will be addressed through current monetary balances and the issuance of local and foreign debt instruments if needed. Qatar's economy grew 2.6% year-on-year (y-o-y) in the third quarter (Q3) of 2021, driven mainly by the non-hydrocarbon sector according to official estimates. (Gulf-Times.com)
- QAMC's bottom line rises 279.8% YoY and 34.4% QoQ in 4Q2021** – Qatar Aluminium Manufacturing Company's (QAMC) net profit rose 279.8% YoY (+34.4% QoQ) to QR313.1mn in 4Q2021. The company's share of net results of investment in a joint venture came in at QR311.6mn in 4Q2021, which represents an increase of 274.6% YoY (+34.1% QoQ). EPS amounted to QR0.150 in FY2021 as compared to QR0.017 in FY2020. The board has recommended a total annual dividend distribution of QR446mn for the proposed year, representing a payout ratio of 53% of current year's net earnings. A dividend of QR0.08 per share representing 8% of par value resulting in a dividend yield of 4.4% on the closing share price as on December 31, 2021. (QSE, Gulf-Times.com)
- QCFS' net profit declines 77.4% YoY and 35.8% QoQ in 4Q2021** – Qatar Cinema and Film Distribution Company's (QCFS) net profit declined 77.4% YoY (-35.8% QoQ) to QR0.3mn in 4Q2021. EPS amounted to QR0.034 in FY2021 as compared to QR0.079 in FY2020, with proposed cash dividends of QR0.06. (QSE)
- Vodafone connects Qatar to the world's largest subsea cable project** – Vodafone Qatar has announced that it has launched an international subsea cable station that hosts the largest subsea cable project in the world, due to a 20 year agreement signed with (STC) Saudi Telecom Company - member of the 2Africa consortium. Vodafone will build and operate an exclusive subsea cable station, which makes Qatar part of a multi-regional project that will support an ever-growing global digital economy, and opens up a breadth of local and international opportunities. 2Africa is the largest subsea cable system ever deployed, and is made possible through collaboration between large global players in the telecoms and technology industries including Facebook, China Mobile International, Vodafone Group, MTN GlobalConnect, Orange, STC, Telecom Egypt, and others. The newly expanded system will serve an even wider range of communities that rely on the internet for consumer services and business purposes, and provide the vast range of economic and social benefits that come from increased connectivity. H.E Sheikh Hamad Bin Abdulla Jassim Al Thani, CEO, Vodafone Qatar, commented: "We are pleased to be part of this project that will increase the capacity, quality and availability of internet connectivity in Qatar and contribute to the country's digital transformation. We are currently building the new station for submarine cables, demonstrating the role we play as a strategic gateway to the world and how together we can continue to transform Qatar into a global hub, driven by our robust communications infrastructure. Through global subsea networks, Qatar is connected to the global digital economy which enables continued growth in our market via trade and investment, as well as an increase in the local and international business activity." The project serves the African continent and Middle East region, providing international connectivity to nearly 3 billion people representing 36% of the global population. The new segment of the network - named the 2Africa PEARLS branch - extends to the Arabian Gulf, India and Pakistan. This extension brings the total length of the 2Africa cable system to over 45,000 kilometers in length. (QSE)
- Mekdam Holding Group to hold its AGM and EGM Meeting on March 27** – The Board of Directors of Mekdam Holding Group are pleased to invite the shareholders to attend the AGM and EGM which will be held at 4:30 pm on Sunday 27-03-2022 in the company's headquarters located in Al-Waab City - Building E1 - second floor to discuss its agenda. One of the agenda is approval of the Board's recommendation for the proposed dividends of 75%. (QSE)
- Qatar First Bank opens nominations for its board membership 2022** – Qatar First Bank announced the opening of nominees for the board memberships, years from 2022 to 2024. Applications will be accepted starting from 06/02/2022 till 03:30 PM of 10/02/2022. (QSE)
- Salam International holds its investors relation conference call on February 21 to discuss the financial results** – Salam International announces that the conference call with the Investors to discuss the financial results for the Annual 2021 will be held on 21/02/2022 at 01:30 PM, Doha Time. (QSE)
- Qatar Cinema & Film Distribution Co. to hold its AGM and EGM on March 01** – Qatar Cinema & Film Distribution Co. announced that the General Assembly Meeting AGM and EGM will be held on 01/03/2022, Royal Plaza Cinema - Hall No. (3) - Royal Plaza Mall - Al Sadd Street and 06:30 PM. In case of not completing the legal quorum, the second meeting will be held on 06/03/2022, Royal Plaza Cinema - Hall No. (3) - Royal Plaza Mall - Al Sadd Street and 06:30 PM. (QSE)
- United Development Co. signs an MOU** – United Development Company announced the signature of general banking facility agreement with Commercial Bank of Qatar for the amount of QR 310mn. (QSE)
- United Development Co. holds its investors relation conference call on February 09 to discuss the financial results** – United Development Co. announced that the conference call with the Investors to discuss the financial results for the Annual 2021 will be held on 09/02/2022 at 12:00 PM, Doha Time. (QSE)

- Qatar Industrial Manufacturing Co. announces the closure of nominations for board membership** – Qatar Industrial Manufacturing Co. announces the closure of the period for nomination for the membership of its Board of Directors for 2022 - 2024 on 03/02/2022 at 12:00 PM. (QSE)
- Amir discusses strategic co-operation with Xi Jinping** – His Highness the Amir Sheikh Tamim bin Hamad al-Thani and Chinese President Xi Jinping held an official session of talks at the Great Hall of the People in Beijing yesterday. At the outset of the session, the Chinese President welcomed the Amir and the accompanying delegation, noting that the Amir's visit will enhance relations of co-operation in various fields and will push them to higher levels, especially in the field of trade, investment exchange and sports co-operation, particularly with Qatar's preparations to host the FIFA World Cup Qatar 2022, looking forward to further co-operation in these areas. (Gulf-Times.com)
- PSA: Qatar's auto sector continues to be in overdrive in December 2021** – Qatar's automobile sector registered a healthy 23.8% year-on-year growth in new registrations in December 2021, mainly on the back of robust demand, especially for private vehicles, motorcycles and private transport, according to the latest official statistics. New vehicle registration stood at 7,212, representing a 4.8% increase on a monthly basis, according to figures released by the Planning and Statistics Authority (PSA). The registration of new private vehicles stood at 4,524, which posted a 14.4% and 4.4% growth year-on-year and month-on-month, respectively, in December 2021. Such vehicles constituted about 63% of the total new vehicles registered in the country in the review period. The registration of new private transport vehicles stood at 1,677, which showed a 46.1% and 26.9% expansion on yearly and monthly basis, respectively. Such vehicles constituted more than 23% of the total new vehicles in December 2021. According to the Qatar Central Bank data, auto loans to Qataris and non-Qataris were seen declining 26.81% and 16.67% year-on-year, respectively, to QR1.01bn and QR0.2bn in December 2021. (Gulf-Times.com)
- E-commerce growth favorable for entrepreneurs in Qatar, says expert** – The steady growth of the e-commerce industry, particularly in the Middle East and Africa (MEA) region, bodes well for entrepreneurs in Qatar, which boasts of state-of-the-art digital infrastructure and facilities. E-commerce expert Harish Nair made the statement during a webinar titled 'Activating your Online Store with MCIT e-commerce Guidelines' organized by the Ministry of Communications and Information Technology (MCIT). Nair explained that the annual growth rate of the e-commerce industry in the Mena region stood between "25% and 30%." Citing multiple markets, such as the US, Europe, China, India, and other large economies, Nair said the percentage growth of e-commerce in these areas is "somewhere around 10% to 15% annually." "Whereas if you look at the Middle East and Africa, it's about 25% to 30%, which is really great. The last two years have been a great kick for the e-commerce industry to pick up and be at this level; it's expected to grow at the same level for the next few years," he further explained. (Gulf-Times.com)
- Qatar Airways' new \$20bn freighter deal to help it capitalize on buoyant air cargo market** – Qatar Airways' new \$20bn freighter deal will help the national carrier capitalize on the buoyant air cargo market and consolidate its position as one of the world's largest cargo carriers. On Monday, Qatar Airways ordered up to 50 777-8 Freighters, expanding its commitment to the Boeing 777X family. Qatar Airways will be the 777-8 Freighter launch customer with a firm order for 34 jets and options for 16 more. First delivery of the new freighter is anticipated in 2027, Qatar Airways said. (Gulf-Times.com)
- PSA: Visitor arrivals in Qatar see huge surge** – Qatar has reported a robust more than 17-fold year on year growth in visitor arrivals, with those from the Gulf Co-operation Council (GCC), other Asian countries (including Oceania) and Europe constituting more than 80% of the total during December 2021, according to the official estimates. The surge in the overall visitor arrivals was reflected in the hospitality sector, particularly in the occupancy in three-star hotels and standard hotel apartments, during the period in review, said the figures released by the Planning and Statistics Authority. The total number of visitor arrivals was 146,934 people during December 2021, which was up 31.7% month on-month. Of the total, as much as 60% (87,702) came via airport; 23% (33,089) through sea and 17% (26,143) by road during the review period. (Gulf-Times.com)
- Qatar's January financial center purchasing managers' index 57.6 vs. 61.4 in December** – IHS Markit released Qatar's January financial center purchasing managers' index. Index falls to 57.6 from 61.4 in Dec. (Bloomberg)
- Robust Qatar-Turkey business ties to continue post-FIFA World Cup** – While the hosting of the upcoming FIFA World Cup has created many investment opportunities for Qatar's international partners, such as Turkey, the transcontinental country is expecting robust business ties with Qatar to continue post-2022, an official of a Turkish consulting firm has said. Asked what other investment opportunities Turkey could maximise from a major sporting event such as the World Cup, Deniz Kutlu, managing partner at Shedu Consulting, said the 2022 FIFA World Cup created new business opportunities for Turkish companies in the Qatari market. "These areas include, but not limited to, construction projects (both infrastructure and superstructure), construction materials, furniture and furnishings. But now the subways, stadiums, and the hotels are ready for the World Cup and these industries do not seem to be as promising as they used to be five years ago. (Gulf-Times.com)
- Real estate trade volume exceeds QR497mn** – The volume of real estate trading in sales contracts at the Department of Real Estate Registration at the Ministry of Justice from January 23 to January 27 amounted to QR497,149,411. The weekly bulletin issued by the Department showed that the list of real estate properties traded for sale has included vacant lands, houses, apartment complexes, and commercial buildings. Sales operations were concentrated in areas like Al Rayyan, Al Wakrah, Doha, Al Daayen, Umm Salal, Al Khor, Al Thakhira and Al Shamal. The volume of real estate trading from January 16 to January 20 reached QR481,907,679. (Qatar Tribune)
- Realty sector strikes deals worth QR25bn in 2021** – At the time when COVID-19 dented the performance of real estate markets around the world, Qatar's realty sector has come out of the pandemic with flying colors. The real estate sector saw deals worth over QR25bn in 2021 in 5,374 transactions. The number of real estate transactions was up by 5 percent in 2021 compared to 5,116 transactions 2020. Among the different geographies, Doha municipality took the crown with the highest number of deals struck during the year. Real estate deals worth QR9.69bn were signed in Doha making it the highest value of deals in the municipalities in the country. Al Rayyan and Al Dhaayen emerged second and third with deal values reaching QR7.4bn and QR3.6bn, respectively. Al Wakrah municipality recorded deals worth QR2bn, Umm Slal saw deals worth QR1.7bn while in other municipalities, total deal value was less the QR1bn. (Peninsula Qatar)
- Measures in place to deliver carbon neutral World Cup** – Qatar with its determination to host carbon neutral FIFA World Cup in 2022 has taken a number of measures starting from building energy efficient stadiums to providing eco-friendly transportation and carbon offset initiative. "All the venues of FIFA World Cup Qatar 2022 are eco-friendly as they are 30 percent energy and 40 percent water consumption efficient," said Sustainability & Environment Senior Manager at Supreme Committee for Delivery and Legacy (SC), Eng Bodour Al Meer. (Peninsula Qatar)
- QatarEnergy announces oil discovery offshore Namibia** – QatarEnergy announced an oil discovery in a deep-water exploration well drilled in the PEL-39 license located in the Orange Basin, offshore Namibia. The consortium partners comprising QatarEnergy (45 percent interest), Shell (operator, 45 percent interest) and National Petroleum Corporation of Namibia "NAMCOR" (10 percent interest), have successfully concluded drilling operations of the Graff-1 well establishing the presence of a working petroleum system with light oil. The partners will conduct analysis on the well data and further exploration activity to determine the full size and recoverable resource potential. (Peninsula Qatar)
- Mol: 10 days to leave Qatar after getting permit** – The time limit for expatriates wishing to leave the country during the 'Grace Period' to rectify their legal status is ten days from the date of issuing the travel permit, the Ministry of Interior (MoI) said. The Ministry also disclosed

that during the period announced by the MoI from October 10, 2021 to March 31, 2022 “the deportation of the minors under the age of 18 will be without a ban to return to Qatar, in all cases regardless of their violation of the provisions of the law, and they are exempted from any legal consequences.” This information was shared yesterday in a webinar organized by the Public Relations Department in association with the General Directorate of Passports of the Ministry. More than 100 people from different communities and companies attended the webinar. Officers from the MoI affirmed that “the departure of expatriates is secured by exempting them from the fines incurred by them and without bearing any responsibility, and their transaction will be completed as quickly and smoothly as possible without any delay.” (Peninsula Qatar)

- **Qatar, Jordan discuss cooperation** – Prime Minister of the Hashemite Kingdom of Jordan H E Dr. Bisher Hany Al Khasawneh met with Minister of Labor, HE Dr. Ali bin Smaikh Al Marri, yesterday. During the meeting, they reviewed bilateral cooperation relations in the field of labor and ways to develop them, in addition to emphasizing joint and continuous coordination in the fields of employment. Also the Qatari-Jordanian joint committee for labor affairs held a meeting in Amman, headed by HE Dr. Al Marri and Jordan’s Minister of Labor, HE Nayef Zakaria Steitieh. (Peninsula Qatar)
- **Qatar, Unesco complete 50 years of shared bonds** – Representative of GCC states and Director of the Unesco Regional Office in Doha Dr Anna Paolini stressed on the depth of the relationship between Qatar and the UN agency after completing 50 years of joint co-operation. She noted that the relationship between the two sides is deepening year after year and that Qatar plays an important role in supporting and investing in Unesco’s initiatives and in promoting the core values of common interests. (Gulf-Times.com)
- **Time for Qatar and Japan to build new strategic relationships beyond energy, says Japanese ambassador** – This is the right time for Qatar and Japan to build new strategic relationship beyond energy security, Ambassador of Japan to Qatar HE Satoshi Maeda has underlined. Ambassador Maeda was speaking at an event to mark the 50th anniversary of the establishment of diplomatic relations between Qatar and Japan, on Friday. Those present on the occasion included Assistant Foreign Minister for Regional Affairs HE Mohammad bin Abdulaziz Al Khulaifi, Director of Protocol Department at the Ministry of Foreign Affairs HE Ibrahim Yousuf Fakhroo, Chairman Japanese Association Qatar Shinya Shiotsuki, a number of dignitaries, ambassadors and guests. The Japanese envoy said that the economic exchange has been the backbone of the ties between the two countries for more than five decades. (Qatar Tribune)

### International

- **US labor market shrugs off Omicron surge, economy strong ahead of rate hikes** – The US economy created far more jobs than expected in January but despite the disruption to consumer-facing businesses from a surge in COVID-19 cases, pointing to underlying strength that should sustain the expansion as the Federal Reserve starts to raise interest rates. The Labor Department’s closely watched employment report on Friday also showed a whopping 709,000 more jobs were added in November and December than previously estimated. Wage gains accelerated last month and the labor pool expanded. The upbeat report ended days of anxiety among economists and White House officials who had frantically tried to prepare the nation for a disappointing payrolls number. “This is a strong jobs report,” said Chris Low, chief economist at FHN Financial in New York. “The odds of quelling inflation without a recession look better today than yesterday.” (Reuters)
- **Bank of England calls for wage restraint to keep grip on inflation** – Two top Bank of England officials stressed on Friday the need for restraint on pay rises, drawing an icy reaction from unions and government, a day after the BoE sought to head off inflation running at a 30-year high by raising interest rates again. Governor Andrew Bailey said rising wage pressure threatened the BoE’s ability to keep a grip on inflation, even as households faced the biggest calendar year squeeze on their incomes since at least 1990. “I’m not saying nobody gets a pay rise, don’t get me wrong,

but I think, what I am saying, is we do need to see restraint in pay bargaining otherwise it will get out of control,” Bailey told BBC radio in an interview broadcast on Friday. “We are looking, I think, to see quite clear restraint in the bargaining process because otherwise, as I say, it will get out of control. It’s not at the moment, but it will do.” Asked about Bailey’s comments, Prime Minister Boris Johnson’s spokesman said: “Well, it’s not something the Prime Minister’s calling for - we obviously want a high growth economy and we want people’s wages to increase.” Finance minister Rishi Sunak on Thursday said it was not his job to set private-sector wages, but that the right way to achieve higher wages was through greater productivity. Britain’s largest trade union, Unite, said working people were not to blame for the rising energy costs driving inflation. (Reuters)

- **Britain’s pandemic modelers say future large waves of COVID possible** – There is a realistic possibility of large waves of COVID-19 infection in the future in Britain and such waves might even be considered likely, epidemiologists who model the COVID-19 pandemic to inform government advice have said. British Prime Minister Boris Johnson has ditched legal restrictions in England, saying that, while the pandemic was not over, Britain needs to learn to live with COVID. The Scientific Pandemic Influenza Group on Modelling, Operational sub-group (SPI-M-O) said the emergence of new viral variants was the biggest unknown factor in the medium-to-long term, along with waning population immunity and changes in mixing patterns. “Large future waves of infection that need active management to prevent detrimental pressure on the health and care sector are, at least, a realistic possibility (high confidence) or likely (medium confidence),” SPI-M-O said in a consensus statement published on Friday. Britain has reported 157,730 deaths from COVID-19, the seventh highest total globally, and Johnson has faced heavy criticism for his handling of the pandemic, which has seen three national lockdowns. The Omicron variant fueled a spike in infections to new highs at the end of last year, prompting Johnson to reintroduce some limited measures, but deaths did not rise at the same pace. (Reuters)
- **China says US tariff extension on solar products hurts new energy trade** – A US extension of tariffs on solar products distorts international trade and hinders the development of clean, low-emission energy, China’s commerce ministry said on Saturday. President Joe Biden on Friday extended tariffs on imported solar energy equipment for four years, though he eased the terms to exclude bifacial panels that generate power on both sides, which are dominant among big US projects. Donald Trump imposed the tariffs on solar imports in 2018, using authority under section 201 of a 1974 trade law. The levies started at 30% and declined to 15%. “The US government insisted on extending the section 201 measures despite strong opposition from related parties at home and abroad, and they not only do not help the healthy development of the domestic US industry, but also distort the normal order of international trade in photovoltaics as a new energy product,” China’s Ministry of Commerce said in a statement. China expressed hope that the US would take “concrete action” to facilitate free trade in new energy products and “contribute to the global development of a low greenhouse gas emission economy.” Driven by growing protectionism abroad as well as rising domestic demand, China’s solar manufacturers have focused increasingly on the home market. China’s solar capacity rose by a record 54.9 gigawatts (GW) last year to 306.6 GW. It aims to total wind and solar power capacity to a combined 1,200 GW by the end of the decade from 635 GW at the end of last year. (Reuters)

### Regional

- **Xi meets Middle East leaders, vowing to enhance cooperation with GCC and accelerate FTA talks** – Chinese President Xi Jinping on Saturday met up with leaders from the Gulf countries attending the opening ceremony of Beijing 2022 Winter Olympic Games, underlining strengthening the cooperation with the regional countries in speeding up free trade negotiation and deepening counter-terrorism efforts. While meeting Crown Prince Sheikh Mohammed bin Zayed Al Nahyan of Abu Dhabi of the UAE, Xi said that China is willing to enhance development strategy docking with the UAE, support UAE’s development strategy, participate in the UAE’s major projects and promote a high quality Belt and Road initiative. Based on strengthening the cooperation on traditional energy,

- China will broaden cooperation with the UAE in fields such as new energy, renewable energy and aerospace, Xi said. He also urged the two to enhance cooperation in counter-terrorism to maintain the shared security. (Bloomberg)
- Saudi Arabia raises March crude prices to Asia** – Saudi Aramco has raised prices for all crude grades it sells to Asia in March from February, in line with market expectations. The world's top oil exporter increased its March price for its Arab Light crude grade for Asian customers by 60cents a barrel versus February to a premium of \$2.80 a barrel to the Oman/Dubai average, Aramco said on Saturday. March Arab Light crude to the US was raised by 30 cents a barrel versus February to a premium of \$2.45 a barrel versus ASCI (Argus Sour Crude Index). Prices to Northwestern Europe for the same grade were set at a discount of 10 cents a barrel versus ICE Brent, an increase of \$1.70 a barrel compared to February. The producer had been expected to raise the March price for the flagship grade to Asia by 60 cents a barrel, according to a Reuters survey of seven refining sources in late January. The price hikes reflected firm demand in Asia and stronger margins for gasoil and jet fuel. (Reuters)
  - Saudi Arabia said to start talks on new Aramco stock offering** – Saudi Arabia has started preliminary discussions on a fresh Aramco stock offering that could raise more money than its landmark listing two years ago, people familiar with the matter said. The oil giant's fortunes have shifted dramatically since its record-breaking 2019 initial public offering, which brought more than the \$29.4bn into the kingdom's coffers. After enduring a painful oil-price slump in the initial stages of the Covid-19 pandemic, producers are now enjoying surging profits as fears of supply scarcity drives crude higher. The Saudi government, which still owns the majority of Aramco, has held talks with advisers on the potential share sale, which could bring in more than its initial IPO, the people said, asking not to be named because the matter is private. However, discussions are at an early stage and it hasn't yet been decided whether to proceed with a listing and no timetables have been set, they said. Dow Jones reported earlier that Aramco may sell as much as a \$50bn stake, or 2.5% of the company at current prices. (Bloomberg)
  - Profits of Bank Albilad soar to \$450mn in 2021** – Saudi Arabia's Bank Albilad has reported over a 25% increase in its 2021 profits, driven by a rise in its operating profit. Profits reached SR1.69bn (\$450mn), compared to SR1.35bn a year earlier, the bank said in a statement. The bank attributed the profit hike to an 8% increase in operating income, driven by higher income from investment and financing activities. It added that profits were further buoyed by a 2% fall in operating expenses, as a result of lower impairment charges for expected credit lowers, which dropped by 18%. (Zawya)
  - Saudi SABIC 4Q net profit rises to \$1.32bn on higher prices, sales** – Petrochemicals giant Saudi Basic Industries Corporation (SABIC) on Thursday said it made SR4.93bn (\$1.32bn) in net profit for the fourth quarter 2021, more than double its year-ago effort due mainly to higher selling prices and volumes. On a sequential quarter basis, the profit was 12% lower compared with a net income of SR5.59bn it made in the period ended September 2021. Revenue came in at SR51.28bn, a 56% increase YoY. 4Q net profit was also impacted by an increase in financial charges mainly driven by the re-measurement of derivatives equity instruments for the forward contracts related to certain joint venture agreements by SR0.59bn, the company said in a statement on Tadawul. (Zawya)
  - SABIC's CEO sees headwinds to petrochemical demand growth in 2022** – The CEO of Saudi Arabia's petrochemicals giant, SABIC, sees headwinds to product demand growth this year. Speaking in a virtual press conference, Yousef Al-Benyani was cautious on his expectations for 2022 and expected demand to be "healthy" compared to last year's levels despite challenges such as high energy prices. Al-Benyani said: "We expect the same prices for petrochemicals in 2022 as in 2021 but we expect pressures on revenues due to increase in petroleum prices and increase in feedstock costs in addition to pressures on supply chains." As for future production expansion, he was optimistic to have higher sales with the entry of new factories like the one in Jubail and in the US and China. The company will also see more feedstock as the Kingdom's is increasing gas output and SABIC's use of more liquid feedstock. (Zawya)
  - Saudi's Advanced Petrochemical posts 37% jump in 2021 profit on higher sales** – Saudi Arabia's Advanced Petrochemical Company reported on Thursday a 37% increase in annual net profit for 2021 on the back of high polypropylene prices. Net profit for the year ended December 31, 2021 reached SR815.4mn (\$217.3mn), up by 36.9% from SR592.45mn in the same period in 2020, the Saudi polypropylene maker said in a disclosure to the Saudi Stock Exchange (Tadawul). Advanced Petrochemical attributed the significant increase to higher sales prices of polypropylene, which jumped by more than 50% last year. Polypropylene is used in several applications, including packaging of consumer products and plastic parts. Sales/revenue for the year reached a total of SR3.1bn, compared to SR2.2bn in 2020. (Zawya)
  - Saudi developer Dar Al Arkan opens new office in China** – Dar Al Arkan, a leading real estate company in Saudi Arabia, has continued its dynamic growth momentum by announcing the opening of its office in Beijing, China. This is in line with its strategic expansion and builds on spreading the leading Saudi brands globally. Dar Al Arkan said the Beijing office will help serve multiple functions to allow for joint ventures between the Saudi group and leading Chinese real estate developers for the Chinese and the Saudi market, further increasing and facilitate collaboration between the two countries and enhance investment and knowledge sharing opportunities. The office will primarily promote co-operation and partnerships within the real-estate and technology sectors to exchange and implement global best practices in these respective industries. (Zawya)
  - Emaar EC reschedules \$260.2mn long-term loan from SABB** – Emaar the Economic City Co. — also known as Emaar EC — has signed a rescheduling agreement with the Saudi British Bank revising the terms of SR976.25 million (\$260.2 million) Shariah-compliant outstanding long-term Tawarruq facility. The original loan amounted to SR2 billion, while the total current facilities amounted to SR1.28 billion, according to bourse filing. The amended terms of the facility also include a grace period up to June 2023 and a repayment starting from June 2023 until December 2029 in semi-annual installments. Before rescheduling, the financing period was from September 2014 until September 2021, the company said in a statement to the Saudi stock exchange, Tadawul. (Zawya)
  - Saudi Fund for Development, Oman sign three deals to finance projects worth \$244mn** – The Saudi Fund for Development (SFD) has signed three deals with Oman to finance several projects worth around \$244mn. The memorandums of understanding (MoU), signed by the fund and the Omani Ministry of Finance, seek to provide funds to support small and medium enterprises, as well as finance infrastructure projects in the Gulf state, according to the Saudi Press Agency (SPA). As part of the initiative, about \$150mn will be allocated for private sector financing or soft loans. Funds will also be provided to support the development of infrastructure in Oman's Special Economic Zone in Duqm. The new agreements are expected to boost cooperation between the two Gulf states and are in line with the fund's objective to support social and economic development efforts in developing countries. (Zawya)
  - Gas Arabian Services to debut on Saudi Exchange's parallel market on February 7** – Gas Arabian Services Co. (GAS) will make its debut on the Saudi Stock Exchange's parallel market Nomu on Monday, the bourse has confirmed. The family business based in Dammam will trade with the symbol 9528 and ISIN Code SASA15GHD4KS19, the bourse announced late Thursday. The daily price fluctuation and static limits are set at around 30 percent and 10 percent, respectively. The company reportedly has plans to trade on Nomu for two years before moving to the main market. It had floated 790,000 ordinary shares, which represent 5 percent of its capital, from January 23 to 27. The company offers products and services to companies in the oil and gas, petrochemical, electrical, steel, water and desalination and mining industries in Saudi Arabia. (Zawya)
  - PMI: Saudi non-oil sector growth slows in January on Omicron concerns** – Saudi Arabia's non-oil economy expanded at a slower rate in January as a surge in COVID-19 cases driven by the Omicron variant weighed on demand and new business activity. The headline seasonally adjusted IHS Markit Saudi Arabia Purchasing Managers' Index (PMI) slipped to 53.2 last month from 53.9 in December and was at its lowest level for 15 months. David Owen, economist at IHS Markit, said: "Customer demand



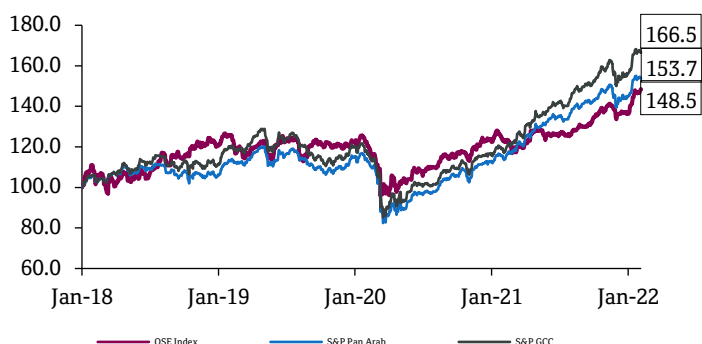
in the non-oil sector was quelled by the Omicron variant at the start of the year, leading to slower rises in activity and new business and the softest improvement in business conditions since October 2020." According to survey panelists, some clients withheld orders due to uncertainty about the economic impact of the new variant, while other respondents highlighted a reduction in travel. New orders from foreign customers fell for the first time since last March, albeit only marginally. Firms found that the surge in cases and rising prices for goods and transport had collectively driven the renewed fall. (Zawya)

- NBF posts 50.1% YoY rise in net profit to AED756.1mn in 4Q2021** – National Bank of Fujairah (NBF) recorded net profit of AED756.1mn in 4Q2021, an increase of 50.1% YoY. Operating Income fell 9.4% YoY to AED3,230.5mn in 4Q2020. Operating profit before provision for credit loss fell 15.4% YoY to AED1,835mn in 4Q2020. Total assets stood at AED56.3bn at the end of December 31, 2021 as compared to AED52.8bn at the end of December 31, 2020. Loans and advances stood at AED32.3bn (+7.5% YoY), while customers' deposits stood at AED37.6bn (+1.9% YoY) at the end of December 31, 2021. EPS came in at AED0.45 in 4Q2021 as compared to AED0.3 in 4Q2020. (ADX)
- UAE's private sector growth slows in January as COVID-19 hits demand** – The UAE's non-oil private sector businesses have lost momentum since the end of 2021 as rising COVID-19 cases curbed demand growth. Companies have endured the fastest rise in cost pressures in ten months, which in turn has limited purchasing activity and job creation, according to a new business survey. The seasonally adjusted IHS Markit UAE Purchasing Managers' Index (PMI) fell to 54.1 in January from 55.6 in December. However, the index signaled a strong improvement in operating conditions, but it was the slowest seen since September last year. While the economic recovery and strong sales from Expo 2020 Dubai increased business activity, output across the non-oil sector rose due to a sharp rise in new work. (Zawya)
- Fitch: UAE income tax could affect private corporates and some GREs** – Fitch Ratings: The recently announced mid-2023 introduction of the Federal Corporate Tax in the United Arab Emirates (UAE) could have uneven credit implications on rated corporates, with privately owned corporates and government-related entities (GREs) rated on a bottom-up basis most affected, Fitch Ratings says. Many details have not been made public yet and the potential impact on individual ratings will be assessed on a case-by-case basis and communicated to the market in due course. Fitch differentiates the likely credit impact of the tax introduction depending on the type of corporate and splits Fitch-rated issuers into three broad groups: i) GREs rated on a top-down basis, ii) GREs rated on a bottom-up basis and onshore companies rated on a standalone basis, and iii) offshore entities in free zones. For GREs rated on top-down basis, the corporate tax will not affect our expectations of state support and links with the government, and therefore we expect limited risk of pressure on those ratings. UAE GREs rated on a bottom-up basis and onshore privately owned companies rated as standalone entities are likely to be most affected by the tax introduction. The impact on individual credit profiles will be determined by a number of factors, including issuers' ability to pass on increased costs and to mitigate the impact of income tax on cash flows, an individual issuer's rating headroom and their financial flexibility, as well as sector and business profile characteristics. Additionally, the proposed UEA tax rules do not differentiate tax rates for entities with local and foreign ownership, unlike rules in some other Gulf Cooperation Council (GCC) countries. We expect offshore entities located in the UAE's free zones to continue to benefit from tax incentives, potentially increasing the attraction and benefits of operating in such locations. However, further guidance for application of the new tax brackets for multinational corporations is yet to be announced in the UAE. (Zawya)
- UAE's ADNOC announces major gas discovery off Abu Dhabi** – Abu Dhabi National Oil Co. (ADNOC) has discovered 1.5 to 2 trillion standard cubic feet (TSCF) of natural gas resources off Abu Dhabi, the UAE energy giant said. Interim results are from the first exploration well in Abu Dhabi's Offshore Block 2 Exploration Concession operated by Eni, the oil company said a statement. A consortium led by Eni and PTT Exploration and Production Public Company Limited (PTTEP) were awarded the

exploration rights for Offshore Block 2 in 2019 as part of ADNOC's debut competitive block bid round. (Zawya)

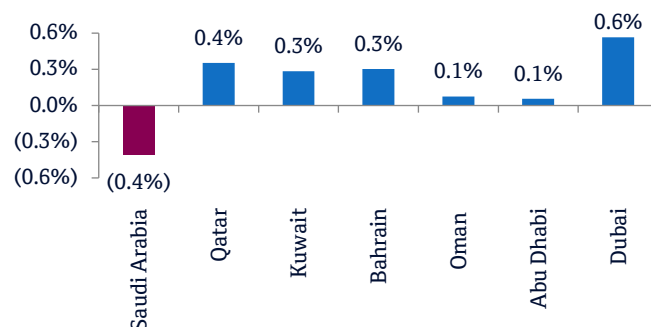
- UAE's ENOC Group signs deal to distribute lubricants in Brazil** – UAE's ENOC Group (Emirates National Oil Co.) has signed a five-year agreement with a Brazilian petroleum distributor to supply lubricants in Brazil. Under the agreement, Tfe Intermediacao De Negocios Ltda (TFE) will be the exclusive distributor of ENOC lubricants in Brazil which accounts for over 40% of the South and Central America market, ENOC said in a statement on Wednesday. (Zawya)
- Kuwait's Al Mazaya Holding swings to \$1.3mn 2021 net profit** – Kuwait's Al Mazaya Holding has steered clear of its losses to post a full-year 2021 net profit of \$1.3mn, according to a bourse disclosure on Friday. The publicly traded company, listed on the Dubai Financial Market (DFM) and Boursa Kuwait, had incurred more than \$27.9mn in losses for the year ended December 31, 2020. The basic earnings per share (EPS) for 2021 stood at 2.15 cents, versus losses per share of 4.44 cents in 2020. Total current assets of the company also grew to \$126.9mn from 82.9mn, while current liabilities dropped to \$49mn from 82mn over the same period. (Zawya)
- De La Rue wins five-year contract with Oman Tax Authority (Alliance News)** – De La Rue PLC said on Thursday it has won a five-year authentication contract in Oman, to help increase tax revenue on excisable goods coming into the country. The security printed products maker will implement a digital tax stamp solution for excisable goods for the Oman Tax Authority. The five-year contract will implement a tax stamp scheme for tobacco products in line with the World Health Organization's Framework Convention for Tobacco Control, as well as product marking and serialization for other goods which incur excise duty, enabling digital tracking systems. The scheme will generate more tax revenue for Oman, and enable tighter control and monitoring of excisable goods. No financial details of the deal were given, but DLR expects the contract to start contributing to revenue in early financial 2023. (Bloomberg)

### Rebased Performance



Source: Bloomberg

### Daily Index Performance



Source: Bloomberg

Asset/Currency Performance	Close (\$)	1D%	WTD%	YTD%
Gold/Ounce	1,808.28	0.2	0.9	(1.1)
Silver/Ounce	22.52	0.4	0.2	(3.4)
Crude Oil (Brent)/Barrel (FM Future)	93.27	2.4	3.6	19.9
Crude Oil (WTI)/Barrel (FM Future)	92.31	2.3	6.3	22.7
Natural Gas (Henry Hub)/MMBtu	5.34	(12.5)	(5.5)	45.9
LPG Propane (Arab Gulf)/Ton	128.25	0.4	0.8	14.3
LPG Butane (Arab Gulf)/Ton	152.75	(1.0)	(8.0)	9.7
Euro	1.14	0.1	2.7	0.7
Yen	115.26	0.3	0.0	0.2
GBP	1.35	(0.5)	1.0	(0.0)
CHF	1.08	(0.6)	0.6	(1.4)
AUD	0.71	(1.0)	1.2	(2.6)
USD Index	95.49	0.1	(1.8)	(0.2)
RUB	75.84	(0.9)	(2.6)	1.6
BRL	0.19	(0.8)	0.8	4.6

Source: Bloomberg

Global Indices Performance	Close	1D%*	WTD%*	YTD%*
MSCI World Index	3,061.46	0.3	1.9	(5.3)
DJ Industrial	35,089.74	(0.1)	1.0	(3.4)
S&P 500	4,500.53	0.5	1.5	(5.6)
NASDAQ 100	14,098.01	1.6	2.4	(9.9)
STOXX 600	462.15	(1.3)	2.0	(4.7)
DAX	15,099.56	(1.7)	1.2	(3.8)
FTSE 100	7,516.40	(0.7)	1.8	1.8
CAC 40	6,951.38	(0.7)	2.5	(2.2)
Nikkei	27,439.99	0.4	2.7	(4.8)
MSCI EM	1,221.10	0.9	2.5	(0.9)
SHANGHAI SE Composite	3,361.44	0.0	0.0	(7.7)
HANG SENG	24,573.29	3.3	4.4	5.1
BSE SENSEX	58,644.82	(0.1)	3.1	0.5
Bovespa	112,244.90	(0.1)	1.7	11.8
RTS	1,436.00	0.3	2.1	(10.0)

Source: Bloomberg (\*\$ adjusted returns)





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