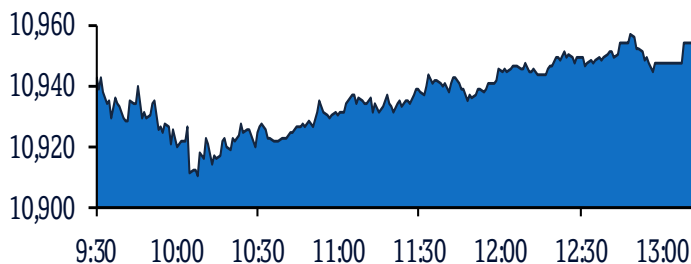


QSE Intra-Day Movement



Qatar Commentary

The QE Index rose 0.4% to close at 10,954.2. Gains were led by the Real Estate and Industrials indices, gaining 1.3% and 0.6%, respectively. Top gainers were Dlala Brokerage & Inv. Holding Co. and Investment Holding Group, rising 10.0% and 6.3%, respectively. Among the top losers, Al Khaleej Takaful Insurance Co. fell 0.8%, while Qatar National Cement Company was down 0.7%.

GCC Commentary

Saudi Arabia: The TASI Index gained 0.1% to close at 11,215.3. Gains were led by the Insurance and Commercial & Professional Svc indices, rising 5.5% and 2.4%, respectively. Bupa Arabia for Cooperative and Leejam Sports Co. were up 10.0% each.

Dubai: The DFM Index gained 0.1% to close at 2,822.9. The Transportation index rose 1.7%, while the Investment & Financial Services index gained 0.5%. Dubai Islamic Insurance Co. was up 4.8% while Emirates Refreshments Co. was up 2.8%.

Abu Dhabi: The ADX General Index gained 1.1% to close at 7,501.4. The Investment & Financial Services index rose 3.3%, while the Industrial index gained 1.1%. Waha Capital rose 4.8%, while Easy Lease Motorcycle Rental was up 3.6%.

Kuwait: The Market was closed as on August 08, 2021.

Oman: The MSM 30 Index gained 0.1% to close at 4,007.1. Gains were led by the Industrial and Financial indices, rising 0.3% and 0.2%, respectively. Oman Cables Industry rose 3.0%, while Al Omaniya Financial Services was up 2.5%.

Bahrain: The BHB Index fell 0.2% to close at 1,611.5. The Real Estate index declined 2.1%, while the Industrials index fell 1.5%. Seef Properties declined 2.8%, while Apm Terminals Bahrain was down 1.9%.

Market Indicators	08 Aug 21	05 Aug 21	%Chg.
Value Traded (QR mn)	426.5	434.6	(1.9)
Exch. Market Cap. (QR mn)	635,240.4	631,582.9	0.6
Volume (mn)	229.7	209.3	9.7
Number of Transactions	9,223	10,227	(9.8)
Companies Traded	46	48	(4.2)
Market Breadth	33:11	23:23	-

Market Indices	Close	1D%	WTD%	YTD%	TTM P/E
Total Return	21,684.44	0.4	0.4	8.1	16.9
All Share Index	3,478.23	0.5	0.5	8.7	17.7
Banks	4,603.22	0.5	0.5	8.4	15.2
Industrials	3,689.05	0.6	0.6	19.1	19.9
Transportation	3,404.09	(0.0)	(0.0)	3.2	19.1
Real Estate	1,828.43	1.3	1.3	(5.2)	16.8
Insurance	2,618.41	0.4	0.4	9.3	23.0
Telecoms	1,053.03	0.3	0.3	4.2	N/A
Consumer	8,239.16	0.3	0.3	1.2	23.0
Al Rayan Islamic Index	4,639.77	0.5	0.5	8.7	17.6

GCC Top Gainers###	Exchange	Close#	1D%	Vol. '000	YTD%
Bupa Arabia for Coop. Ins	Saudi Arabia	154.00	10.0	260.8	26.0
Co. for Cooperative Ins.	Saudi Arabia	93.00	9.5	1,969.6	16.7
Alpha Dhabi Holding	Abu Dhabi	29.50	2.9	5,285.1	96.66
Saudi Arabian Mining Co.	Saudi Arabia	69.80	2.5	918.9	72.3
National Bank of Oman	Oman	0.18	2.2	1,579.4	13.8

GCC Top Losers###	Exchange	Close#	1D%	Vol. '000	YTD%
Mouwasat Medical Serv.	Saudi Arabia	191.00	(2.3)	87.0	38.4
Bank Sohar	Oman	0.09	(2.1)	5,594.3	2.2
Sahara Int. Petrochemical	Saudi Arabia	32.70	(1.8)	4,171.9	88.8
Saudi Industrial Inv.	Saudi Arabia	36.60	(1.5)	1,432.2	33.6
Saudi Telecom Co.	Saudi Arabia	135.80	(0.7)	319.0	29.1

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

QSE Top Gainers	Close*	1D%	Vol. '000	YTD%
Dlala Brokerage & Inv. Holding Co.	1.72	10.0	8,867.1	(4.4)
Investment Holding Group	1.34	6.3	23,911.6	124.0
Gulf International Services	1.51	3.6	17,876.3	(12.1)
United Development Company	1.54	3.0	7,602.3	(6.7)
Aljarah Holding	1.14	2.9	7,303.5	(8.0)

QSE Top Volume Trades	Close*	1D%	Vol. '000	YTD%
Salam International Inv. Ltd.	1.01	2.2	62,257.5	55.6
Qatar Aluminum Manufacturing Co	1.68	1.3	26,890.8	74.0
Investment Holding Group	1.34	6.3	23,911.6	124.0
Gulf International Services	1.51	3.6	17,876.3	(12.1)
Mesaieed Petrochemical Holding	2.03	2.0	13,682.3	(0.9)

QSE Top Losers	Close*	1D%	Vol. '000	YTD%
Al Khaleej Takaful Insurance Co.	4.60	(0.8)	565.7	142.4
Qatar National Cement Company	4.97	(0.7)	280.9	19.8
Doha Bank	2.79	(0.6)	673.7	18.0
Qatar Electricity & Water Co.	17.00	(0.6)	28.3	(4.8)
Doha Insurance Group	1.94	(0.5)	272.9	39.4

QSE Top Value Trades	Close*	1D%	Val. '000	YTD%
Salam International Inv. Ltd.	1.01	2.2	62,851.5	55.6
Qatar Aluminum Manufacturing	1.68	1.3	45,813.2	74.0
Industries Qatar	13.40	0.2	32,907.1	23.3
Investment Holding Group	1.34	6.3	31,383.6	124.0
Mesaieed Petrochemical Holding	2.03	2.0	27,806.0	(0.9)

Source: Bloomberg (* in QR)

Regional Indices	Close	1D%	WTD%	MTD%	YTD%	Exch. Val. Traded (\$ mn)	Exchange Mkt. Cap. (\$ mn)	P/E**	P/B**	Dividend Yield
Qatar*	10,954.17	0.4	0.4	1.9	5.0	120.29	170,943.2	16.9	1.6	2.7
Dubai	2,822.85	0.1	0.1	2.1	13.3	27.12	104,031.0	21.2	1.0	2.8
Abu Dhabi	7,501.38	1.1	1.1	2.5	48.7	359.90	355,117.6	23.7	2.2	3.1
Saudi Arabia	11,215.33	0.1	0.1	1.8	29.1	1,956.42	2,614,516.6	29.1	2.5	2.1
Kuwait#	6,565.84	0.0	0.0	(0.2)	18.4	173.30	124,800.3	36.5	1.6	1.8
Oman	4,007.10	0.1	0.1	(0.6)	9.5	5.96	18,433.9	12.6	0.8	3.9
Bahrain	1,611.46	(0.2)	(0.2)	0.9	8.2	5.59	25,927.3	11.4	0.8	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, *Data as on August 08, 2021)

Qatar Market Commentary

- The QE Index rose 0.4% to close at 10,954.2. The Real Estate and Industrials indices led the gains. The index rose on the back of buying support from Arab and foreign shareholders despite selling pressure from Qatari and GCC shareholders.
- Dlala Brokerage & Inv. Holding Co. and Investment Holding Group were the top gainers, rising 10.0% and 6.3%, respectively. Among the top losers, Al Khaleej Takaful Insurance Co. fell 0.8%, while Qatar National Cement Company was down 0.7%.
- Volume of shares traded on Sunday rose by 9.7% to 229.7mn from 209.3mn on Thursday. Further, as compared to the 30-day moving average of 134.4mn, volume for the day was 70.9% higher. Salam International Inv. Ltd. and Qatar Aluminum Manufacturing Co. were the most active stocks, contributing 27.1% and 11.7% to the total volume, respectively.

Overall Activity	Buy %*	Sell %*	Net (QR)
Qatari Individuals	61.86%	60.30%	6,628,936.7
Qatari Institutions	7.46%	11.28%	(16,298,526.0)
Qatari	69.31%	71.58%	(9,669,589.3)
GCC Individuals	0.47%	0.89%	(1,798,197.7)
GCC Institutions	0.72%	1.27%	(2,345,110.7)
GCC	1.19%	2.16%	(4,143,308.5)
Arab Individuals	20.42%	17.92%	10,652,605.7
Arab Institutions	0.00%	0.00%	-
Arab	20.42%	17.92%	10,652,605.7
Foreigners Individuals	4.42%	4.37%	209,665.1
Foreigners Institutions	4.66%	3.97%	2,950,626.9
Foreigners	9.08%	8.34%	3,160,292.0

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

Earnings Releases and Earnings Calendar

Earnings Releases

Company	Market	Currency	Revenue (mn) 2Q2021	% Change YoY	Operating Profit (mn) 2Q2021	% Change YoY	Net Profit (mn) 2Q2021	% Change YoY
Amlak International for Real Estate Finance Co.	Saudi Arabia	SR	70.6	-3.5%	55.3	5.7%	28.2	18.6%
AXA Cooperative Insurance Co.	Saudi Arabia	SR	271.8	1.6%	-	-	35.0	-0.1%
National Industrialization Co.	Saudi Arabia	SR	780.4	78.5%	608.7	N/A	356.7	N/A
Saudi Arabian Oil Co.	Saudi Arabia	SR	312,350.0	153.5%	179,120.0	237.4%	95,470.0	287.8%
Saudi Electricity Co.	Saudi Arabia	SR	18,936.0	13.6%	6,462.0	1746.3%	5,828.0	N/A
Halwani Bros. Co.	Saudi Arabia	SR	268.6	-1.4%	36.9	2.7%	26.2	1.2%
Dr. Sulaiman Al Habib Medical Services Group	Saudi Arabia	SR	1,751.2	45.6%	339.7	67.1%	325.4	69.3%
Leejam Sports Co.	Saudi Arabia	SR	221.9	810.8%	64.1	N/A	50.9	N/A
Lazurde Company for Jewelry	Saudi Arabia	SR	475.4	178.2%	20.2	N/A	8.0	N/A
Arabian Shield Cooperative Insurance Co.	Saudi Arabia	SR	70.5	-3.4%	-	-	8.0	-0.6%
United Foods Company	Dubai	AED	129.5	27.2%	-	-	(4.5)	N/A
International Holdings Co.	Abu Dhabi	AED	7,649.8	338.7%	-	-	1,287.1	92.0%
Arkan Building Materials Co	Abu Dhabi	AED	194.5	8.5%	-	-	(24.5)	N/A
Ras Al Khaimah Cement Co.	Abu Dhabi	AED	57.9	59.4%	-	-	7.1	36.5%
Trafco Group	Bahrain	BHD	8.4	-6.3%	-	-	0.2	-29.9%
Bahrain Cinema Company	Bahrain	BHD	0.3	34.6%	-	-	0.6	-38.2%

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

Earnings Calendar

Tickers	Company Name	Date of reporting 2Q2021 results	No. of days remaining	Status
DBIS	Dlala Brokerage & Investment Holding Company	9-Aug-21	0	Due
QISI	Qatar Islamic Insurance Group	9-Aug-21	0	Due
QGRI	Qatar General Insurance & Reinsurance Company	10-Aug-21	1	Due
AHCS	Aamal Company	10-Aug-21	1	Due
IGRD	Investment Holding Group	10-Aug-21	1	Due
QFBQ	Qatar First Bank	11-Aug-21	2	Due
MRDS	Mazaya Qatar Real Estate Development	11-Aug-21	2	Due
MCCS	Mannai Corporation	11-Aug-21	2	Due
BLDN	Baladna	11-Aug-21	2	Due
QOIS	Qatar Oman Investment Company	11-Aug-21	2	Due
MERS	Al Meera Consumer Goods Company	11-Aug-21	2	Due
ERES	Ezdan Holding Group	12-Aug-21	3	Due
QGMD	Qatari German Company for Medical Devices	12-Aug-21	3	Due
ZHCD	Zad Holding Company	12-Aug-21	3	Due

Source: QSE

News

Qatar

- QATI reports net profit of QR141.5mn in 2Q2021** – Qatar Insurance Company (QATI) reported net profit of QR141.5mn in 2Q2021 as compared to net loss of QR22.8mn in 2Q2020 and net profit of QR200.6mn in 1Q2021. The company's Net Earned premiums came in at QR2,149.7mn in 2Q2021, which represents a decrease of 6.8% YoY. However, on QoQ basis Net Earned premiums rose 12.3%. Earnings per share amounted to QR0.027 in 2Q2021 as compared to Loss per share of QR0.017 in 2Q2020 and earnings per share of QR0.06 in 1Q2021. QATI generates QR5bn from its international operations: Group Chief Executive Officer, Salem Khalaf Al-Mannai said that the Group's gross written premium for the six-month period remained stable at QR6.5bn. International operations continued to achieve improved rate to exposure across our portfolio's and the faster than projected re-opening of the global market was reflected by increasing ultimate claims ratios. In the first half of 2021, QATI's international operations – Qatar Re, Antares, QATI Europe Limited (QEL) and our Gibraltar-based carriers – generated premium volume of QR5bn accounting for approximately 77% of the Group's total gross written premiums (GWP). QATI once again witnessed a strong performance from its primary insurance business in its domestic and Mena operations, which continued to grow to GWP of QR1.5bn, an increase of 10% from 1H2020 on account of the increase across all major business lines arising from rate increases, new business opportunities and growth in existing accounts, Al-Mannai added. In 1H2021, QATI's investment income amounted to QR567mn compared to QR98mn for the first half of 2020, demonstrating the Group's exceptional asset management expertise. "The Group also continued to benefit from its steady efforts to further strengthen its operational efficiency through automation and digitization with a healthy administrative expense ratio of 7% for 1H2021," said Al-Mannai. (QSE, Gulf-Times.com)
- IHGS posts 2.7% YoY decrease but 70.5% QoQ increase in net profit in 2Q2021** – INMA Holding Group's (IHGS) net profit declined 2.7% YoY (but rose 70.5% on QoQ basis) to QR2.1mn in 2Q2021. The company's Net brokerage & commission income came in at QR2.6mn in 2Q2021, which represents an increase of 11.3% YoY (+42.3% QoQ). EPS amounted to QR0.038 in 2Q2021 as compared to QR0.039 in 2Q2020 and QR0.022 in 1Q2021. (QSE)
- Doha Takaful appoints new General Manager** – Doha Insurance (DOHI) announced the appointment of Ali Mohammad Abdulrahman Al Mahmoud to the post of General Manager of Doha Takaful, a fully owned subsidiary established in 2006, with a current capital of QR150mn, having same rating of A- as Doha Insurance. His Excellency the Chairman of the Group has appointed AL Mahmoud and expressed his joy and best wishes for Al Mahmoud on this appointment. Al Mahmoud, he added is a well-known Qatari Insurance professional with an impressive CV in assuming key positions in the Takaful Sector, and would be able to enrich and add value and profit to the currently successful company, spreading the great values of Islamic and Takaful concepts in Qatar. On signing the contract, Al Mahmoud has expressed his gratitude for the appointment and vowed to spare no efforts in taking the company to the next level in line with its peers in Qatar and Abroad. (QSE)
- DBIS to hold its investors relation conference call on August 11** – Dlala Brokerage and Investment Holding Company (DBIS) will hold the conference call with the Investors to discuss the financial results for the Semi-Annual 2021 on August 11, 2021 at 12:30 pm, Doha Time. (QSE)
- QGRI to hold its investors relation conference call on August 12** – Qatar General Insurance & Reinsurance (QGRI) will hold the conference call with the Investors to discuss the financial results for the Semi-Annual 2021 on August 12, 2021 at 01:30 pm, Doha Time. (QSE)
- IGU: Qatar among six LNG export markets with 90% plus liquefaction capacity utilization in 2020** – Qatar is among six LNG exporting markets that have achieved utilization rates of more than 90% liquefaction capacity in 2020, according to the International Gas Union (IGU). Global liquefaction capacity reached 452.9mn tons per year (mtpy) at the end of 2020 and the utilization rate was 74.6% on average compared to 81.4% in 2019, noted 'IGU World LNG report – 2021 Edition'. Compared with 2019, year 2020 saw a decline in average global liquefaction capacity utilization from 81.4% to 74.6%. This was largely due to lackluster demand from a warmer winter in the Northern hemisphere exacerbated by the Covid-19 pandemic amid oversupply of gas. Moreover, a sustained period of lower LNG prices and increased competition among gas supply sources eroded margins and put pressure on gas and LNG producers.

The US suffered a disproportionate decline in liquefaction capacity utilization, primarily due to its flexible commercial arrangements that give off-takers the right, but not obligation, to lift cargoes. Utilization in the US dropped from 96.9% in 2019 to 76.5% in 2020. In fact, feed gas deliveries to the six major US LNG export terminals plunged to their lowest level since the beginning of 2020 in June amid a wave of cargo cancellations due to weak market conditions. The largest declines in exports were seen at Sabine Pass LNG and Corpus Christi LNG, primarily due to weak margins and the flexibility provided in the commercial structure of US LNG contracts. However, utilization rates in the US recovered quickly in the last months of 2020. Several factors, including increased LNG demand due to a cold winter in key Asian and European markets as well as unplanned outages in prime LNG export markets caused LNG prices to soar. This led to an increase in LNG exports from the US, which drove utilization to new records in December 2020. (Gulf-Times.com)

- CWQ: Occupancy rates in Qatar's prime locations reach 4-year high** – Demand for apartments in locations like The Pearl-Qatar, West Bay and Lusail's Marina District surged in recent months as residents take advantage of the more affordable rental levels in these areas, Cushman & Wakefield Qatar (CWQ) said in a report released on Sunday. "Occupancy levels in The Pearl-Qatar and West Bay Lagoon are currently at their highest point in more than four years. This has led to some evidence of rents increasing for certain apartment types, although most rents remain stable, as they have been over the past year," the report said. In addition, the report said, "Our research shows that residential tenants increasingly prioritize their rental budget, with reduced spending on international travel and holidays, primarily due to COVID-19." "The vast majority of rental activity has been generated by those re-locating within the country; however, there have been increasing signs of new residents moving to Qatar, largely on projects that are either directly or indirectly related to the FIFA World Cup in 2022," it said. "The importance of high-quality building finishes and amenities have become more apparent in recent months in areas such as Bin Mahmoud, Al Sadd, and Msheireb. High specification buildings that offer tenants swimming pools and gyms have retained high occupancy rates, while older buildings generally see vacancy rates increase, and rental levels falling," the report said. Semi-furnished, two-bedroom apartments in Porto Arabia typically command monthly rents of between QR10,000 and QR12,000. In districts such as Bin Mahmoud rental values can vary significantly depending on the quality of the buildings. (Qatar Tribune)
- CWQ: Return to pre-lockdown footfall levels seen in most retail malls** – As COVID-19 related restrictions continued to ease gradually throughout the second quarter of the year, there has been an encouraging return to pre-lockdown footfall levels in most retail malls in Qatar, according to Cushman & Wakefield Qatar (CWQ) in its 2Q Real Estate Market Review. While social distancing measures and reduced capacity remain a consideration, retailers in Qatar generally feel that the most challenging period is behind them, and a brighter outlook is emerging. New demand for retail accommodation remains subdued, as retailers retain a cautious approach with COVID-19 in mind. However, recent evidence suggests that several retailers are looking to secure space in some of Doha's prime retail developments where strong footfall can be guaranteed. The recent reconfiguration of City Centre Mall saw the delivery of a number of 'big-box' units, which have enjoyed strong demand from tenants. Research from Cushman & Wakefield shows that there is still reasonable demand for retail units of between 1,000 square meters and 2,000 square meters in prime retail locations. The supply of retail mall accommodation in Qatar is now in excess of 1.5mn square meters. (Peninsula Qatar)

- MoCI launches new service for supply cards** – The Ministry of Commerce and Industry (MoCI) has announced the launch of a new service to separate supply cards from fodder disbursement cards through the supply services platform on its website. This initiative is part of the MoCI's efforts to develop its electronic services and procedures, as well as facilitate the services provided to citizens. Hence it has separated the ration supply service for citizens, and that of disbursing fodder to carriers of a certificate of livestock possession, issued by the Ministry of Municipality and Environment (MME), given their different purposes and disbursement sites. The new service allows citizens to issue a fodder card, without affecting the rations available in the supply card, a MoCI statement explained yesterday. (Gulf-Times.com)
- MoTC's digital training starts 3Q & 4Q training plan with 96 courses** – The Qatar Digital Government Training Program (QDGTP) of the Ministry of Transport and Communications (MoTC) has begun its training plan for the second half of 2021. The 3Q & 4Q training plan, which began early this month, features 96 training courses covering 55 technical subjects, of which 30% are added to the plan for the first time, on top of which are subjects about information security and databases to be conducted with major technology firms like Microsoft and Oracle. QDGTP pays great attention to the tailoring of its training plans since they shape up a roadmap to help IT employees and professionals at government entities to further sharpen their skills and knowledge at both the personal and professional levels and to obtain more professional certifications. (Gulf-Times.com)

International

- US Senate trudges toward passing \$1tn infrastructure bill** – The US Senate moved slowly on Sunday toward passing a \$1tn bipartisan infrastructure bill, held back by one Republican lawmaker who opposed speeding up a vote on the nation's biggest investment in roads and bridges in decades. The Senate convened at noon EDT (1600 GMT) and was expected to hold two procedural votes on Sunday evening, unless Republicans and Democrats can reach an agreement on amendments to the package that was the result of months of bipartisan talks. The legislation is a top priority for President Joe Biden and its passage, which remains likely after a large majority has repeatedly voted to advance, would represent a major victory for him and the group of bipartisan lawmakers who crafted it. The legislation took an important step forward on Saturday, when 67 lawmakers including 18 Republicans voted to limit debate on the measure, comfortably surpassing a 60-vote threshold required for most legislation in the 100-seat Senate. (Reuters)
- China's July factory prices rise 9.0% YoY, beat forecast; adds to business cost pressures** – China's factory gate prices in July rose at a faster-than-expected clip, adding to pressure on businesses struggling with high raw material costs, official data showed on Monday, while consumer inflation eased slightly. The producer price index (PPI) rose 9.0% from a year earlier last month, the National Bureau of Statistics said in a statement. Analysts in a Reuters poll had expected the PPI to rise 8.8%, unchanged from June. The consumer price index (CPI) meanwhile grew by 1.0% on an annual basis, the statistics bureau said. The index was expected to inch up by 0.8%, according to a median forecast in a Reuters poll, after a 1.1% gain in June. (Reuters)
- China's July factory price growth quickens, adds to business cost pressures** – China's factory gate prices in July rose at a faster clip from the previous month and exceeded analyst expectations, adding to pressure on businesses struggling with high raw material costs, while consumer inflation eased slightly. The producer price index (PPI) grew 9.0% from a year earlier, matching the high seen in May, the National Bureau of Statistics

(NBS) said in a statement on Monday. Analysts in a Reuters poll had expected the PPI to rise 8.8%, unchanged from June. China's economy has largely recovered from disruptions caused by the COVID-19 pandemic, but the expansion is losing steam as businesses face intensifying strains from higher commodity prices and global supply chain bottlenecks. The global spread of the more-infectious Delta variant of the virus and new outbreaks of cases at home, on top of recent heavy rainfall and floods in some Chinese provinces have also disrupted economic activity. The PPI, a benchmark gauge of a country's industrial profitability, inched up 0.5% on a monthly basis, accelerating from a 0.3% uptick in June. China, as the top steel consumer of both coal and iron ore, has stepped up efforts to tame rising commodity prices that have squeezed manufacturers' margins, including stepping up inspections on trading platforms and releasing state reserves. (Reuters)

- **China's export slowdown in July may signal more bumps ahead** – China's export growth unexpectedly slowed in July following outbreaks of COVID-19 cases, while imports also lost momentum, pointing to a slowdown in the country's industrial sector in the second half even as easing global lockdowns boost commerce. The world's biggest exporter has staged an impressive economic rebound from a coronavirus-induced slump in the first few months of last year after quickly containing the pandemic, and its rapid vaccination rollout has helped drive confidence. But new infections in July, mainly caused by the highly transmissible Delta strain have spread to tens of Chinese cities, prompting local authorities to lock down affected communities, order millions to be tested and temporarily suspend operations of some businesses, including factories. Seasonal floods and bad weather last month also affected industrial production in some areas such as central China. Exports in July rose 19.3% from a year earlier, compared with a 32.2% gain in June. Analysts polled by Reuters had forecast a gain of 20.8%. (Reuters)

Regional

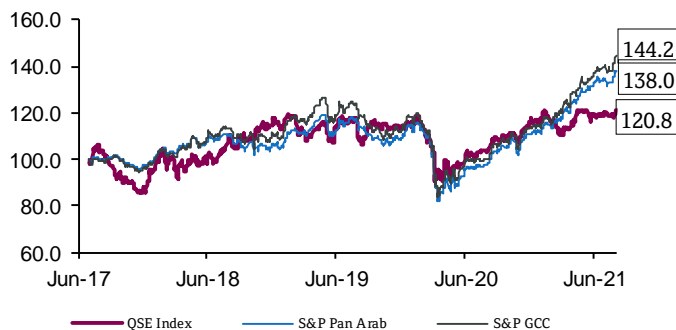
- **Infrastructure projects are powering the recovery of Middle East construction sector** – Infrastructure projects are paving the way for construction market's recovery in the Middle East region as respondents have seen a slight pick-up in workloads over the last quarter, according to the latest RICS Global Construction Monitor. The 2021 Construction Activity Index (CAI) for the region posted a reading of +8 in Q2 compared to +3 in Q1, posting its strongest reading since Q2 2020, the RICS report said. While the reading indicates MEA market moving marginally into expansionary territory, the momentum remains a little more subdued compared to Europe (+34), the Americas (+29) and Asia Pacific (+21), the report noted. However, Saudi Arabia is ranked third globally after Portugal, and the Netherlands in terms of elevated CAI readings with respondents reporting significant growth in workloads within all market segments. (Zawya)
- **Oil and gas: MENA capital spending unlikely to reach pre-pandemic levels for years** – Capital spending on oil and gas in the MENA region is set to rise, in line with the global recovery from COVID-19 and the unwinding of the OPEC+ deal, said Fitch Solutions in a report. However, it will be many years until capex can recover to its pre-pandemic highs. Few of the region's national oil corporations report on capital expenditure (capex), but regional giant Saudi Aramco has indicated that it will raise its spending by 30% in 2021, to around \$35bn. "That said, this remains far below the \$40-45bn that was its guidance prior to the coronavirus," the report said. Spending and production outlooks will continue to diverge within the region, as the core GCC countries increasingly outperform the rest of the region. Saudi Arabia, the UAE, Kuwait and Qatar boast large and low-cost resource bases. (Zawya)

- **State media: Saudi Aramco says Qassim petroleum products distribution station back to work** – Saudi Arabia's Aramco said the Qassim petroleum products distribution station has resumed work and there is no shortage of petroleum supplies in the station, the Saudi state agency (SPA) reported on Saturday. The Saudi giant added that the station is now working to restore normal levels of operations. Earlier on Saturday Aramco said that it was fixing a technical malfunction at the station. (Reuters)
- **Saudi Aramco follows big oil rivals with profit surge** – Saudi Aramco followed its Big Oil competitors with bumper earnings, boosted by a recovery in oil and chemical prices. The world's biggest energy company made net income of SR95.5bn in the second quarter, the highest level since the end of 2018. Free cash flow rose to \$22.6bn, above the state-controlled firm's quarterly dividend of \$18.8bn for the first time since the start of the coronavirus pandemic. The reopening of major economies has triggered a surge in commodity prices, with crude up around 40% this year. In the past two weeks, oil companies such as BP Plc, Chevron Corp. and Royal Dutch Shell Plc have said they will increase share buybacks and payouts, confident the worst of the pandemic is over. (Bloomberg)
- **Saudi State miner Maaden sees commodity rally continuing in 2021** – Saudi Arabia's state miner swung to a second-quarter profit boosted by a surge in commodity prices, and its chief executive said the rally will likely continue into 2021. Maaden, as Saudi Arabian Mining Co. is known, reported net income of more than SR1bn riyals for the first time in almost eight years. The company's second-quarter profit of SR1.10bn, in line with expectations and helped by a 52% jump in sales, is up from a SR434mn loss in the same period a year ago. "We are enjoying a very good time in commodity prices," Chief Executive Officer Abdul Aziz Al Harbi said in an interview on Bloomberg Television. "We really think that the prices will continue for 2021." (Bloomberg)
- **Dubai Economy records 63% rise in trader licenses** – Dubai Economy (Department of Economic Development) issued 13,430 DED Trader licences since March 2017 till end of June 2021. The DED Trader licence, launched by the Business Registration & Licensing (BRL) sector of Dubai Economy enables freelancers and start-ups to conduct business activities online and across social networking accounts. Dubai Economy also reported that 3,243 DED Trader licences were issued during the first half of 2021, representing a growth of 63% compared to H1 2020, when 1,989 licences were issued. The report issued by the BRL sector showed that men accounted for the highest share (63%) of the total DED Trader licenses issued during H1 2021. (Zawya)
- **Dubai's non-oil foreign trade up 10% to \$96.48bn in Q1** – Dubai showed quick recovery from the repercussions of COVID-19 in different economic sectors thanks to the resilient strategies and plans the emirate followed in the face of the pandemic, and the dynamic and wise initiatives directed by His Highness Sheikh Mohammed bin Rashid Al Maktoum, Vice President, Prime Minister and Ruler of Dubai. The trade sector continued its growth exceeding the pre-COVID-19 period. Transactions completed by Dubai Customs reached 11.2mn transactions in the first half of 2021, staggeringly growing 53.4% from 7.3mn transactions in the corresponding period in 2020. (Zawya)
- **Swiss bank Credit Suisse: Kuwait 2nd richest in Gulf** – According to the Global Wealth Report for the year 2021 issued by the Swiss Bank Credit Suisse, Kuwait is the second richest Gulf country after Qatar in terms of average per capita wealth until the end of 2020. Kuwait's fortune jumped from \$62,064 in 2000 to \$129,890 in 2020, which is an increase of 109.3% in two decades. The total wealth in Kuwait amounted to \$ 409bn, which constituted 0.1% of the world's total wealth in 2020, and the per capita GDP amounted to \$34,339. According to the report of

Credit Suisse, Qatar ranked first in the Gulf region with an average per capita wealth of \$146,730 and total wealth of \$352bn. (Arab-times)

- **Consumer confidence in Bahrain on the rise** – Bahrain has been ranked joint second among GCC nations when it comes to consumer confidence, according to a new report. The latest edition of the Consumer Confidence for the Gulf highlights that spending patterns are likely to be elevated in the second half of the year if the pandemic is contained in the six nations. Released by US-based research group The Conference Board's newly-launched Gulf Centre in Kuwait, the report highlights that consumers in Saudi Arabia and the UAE (nationals and expats) were among the most confident. Three parameters considered in the report were job prospects, personal finances and spending intentions. (Zawya)

Rebased Performance

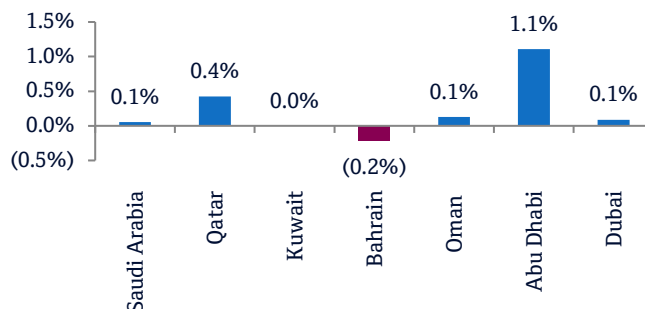


Source: Bloomberg

Source: Bloomberg

Asset/Currency Performance	Close (\$)	1D%	WTD%	YTD%
Gold/Ounce	1,763.03	(2.3)	(2.8)	(7.1)
Silver/Ounce	24.33	(3.3)	(4.6)	(7.8)
Crude Oil (Brent)/Barrel (FM Future)	70.70	(0.8)	(7.4)	36.5
Crude Oil (WTI)/Barrel (FM Future)	68.28	(1.2)	(7.7)	40.7
Natural Gas (Henry Hub)/MMBtu	4.20	0.0	7.5	76.5
LPG Propane (Arab Gulf)/Ton	109.88	0.8	(2.8)	46.0
LPG Butane (Arab Gulf)/Ton	123.00	(2.1)	(5.0)	77.0
Euro	1.18	(0.6)	(0.9)	(3.7)
Yen	110.25	0.4	0.5	6.8
GBP	1.39	(0.4)	(0.2)	1.5
CHF	1.09	(0.9)	(1.1)	(3.3)
AUD	0.74	(0.7)	0.2	(4.4)
USD Index	92.80	0.6	0.7	3.2
RUB	73.47	0.5	0.4	(1.3)
BRL	0.19	0.3	(0.4)	(0.7)

Daily Index Performance



Source: Bloomberg

Source: Bloomberg (*\$ adjusted returns)

Global Indices Performance	Close	1D%*	WTD%*	YTD%*
MSCI World Index	3,098.06	(0.1)	0.9	15.2
DJ Industrial	35,208.51	0.4	0.8	15.0
S&P 500	4,436.52	0.2	0.9	18.1
NASDAQ 100	14,835.76	(0.4)	1.1	15.1
STOXX 600	469.97	(0.7)	0.9	13.3
DAX	15,761.45	(0.6)	0.5	9.9
FTSE 100	7,122.95	(0.4)	1.0	12.0
CAC 40	6,816.96	(0.2)	2.2	18.1
Nikkei	27,820.04	(0.2)	1.5	(5.1)
MSCI EM	1,292.53	(0.6)	1.2	0.1
SHANGHAI SE Composite	3,458.23	(0.6)	1.5	0.3
HANG SENG	26,179.40	(0.1)	0.7	(4.2)
BSE SENSEX	54,277.72	(0.5)	3.4	11.9
Bovespa	122,810.40	0.1	(0.5)	2.1
RTS	1,632.87	(1.2)	0.4	17.7

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