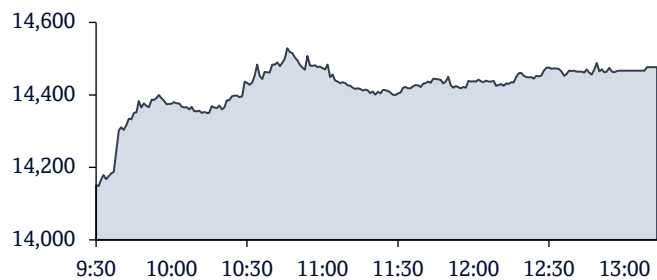


**QSE Intra-Day Movement**

**Qatar Commentary**

The QE Index rose 2.7% to close at 14,476.5. Gains were led by the Banks & Financial Services and Industrials indices, gaining 3.9% and 1.3%, respectively. Top gainers were Qatar International Islamic Bank and Qatar First Bank, rising 9.6% and 7.1%, respectively. Among the top losers, Qatar General Ins. & Reins. Co. fell 4.5%, while Islamic Holding Group was down 3.9%.

**GCC Commentary**

**Saudi Arabia:** The TASI Index gained 0.6% to close at 13,395.5. Gains were led by the Utilities and Real Estate Mgmt & Dev't indices, rising 2.2% and 2.1%, respectively. Almasane Alkobra Mining Co. rose 10.0%, while Acwa Power Co. was up 6.8%.

**Dubai:** The Market was closed on April 10, 2022.

**Abu Dhabi:** The Market was closed on April 10, 2022.

**Kuwait:** The Kuwait All Share Index gained 0.1% to close at 8,266.3. The Telecommunications index rose 3.1%, while the Industrials index gained 2.2%. Dar Al Thuraya Real Estate Co. rose 30.5%, while Al Arabi Group Holding Co. was up 20.0%.

**Oman:** The MSM 30 Index gained 0.7% to close at 4,240.9. Gains were led by the Industrial and Services indices, rising 1.5% and 0.9%, respectively. Raysut Cement Company rose 9.0%, while Muscat Finance was up 8.3%.

**Bahrain:** The BHB Index gained 0.1% to close at 2,122.5. The Financial index rose marginally. Ahli United Bank rose 0.5%, while National Bank of Bahrain was up 0.2%.

QSE Top Gainers	Close*	1D%	Vol. '000	YTD%
Qatar International Islamic Bank	13.20	9.6	5,162.4	43.3
Qatar First Bank	1.59	7.1	6,336.8	1.4
Investment Holding Group	2.67	5.0	40,920.4	117.2
Masraf Al Rayan	5.81	4.6	35,679.4	25.2
Qatar Islamic Bank	26.15	3.7	823.6	42.7

QSE Top Volume Trades	Close*	1D%	Vol. '000	YTD%
Baladna	1.72	1.1	53,482.8	18.9
Investment Holding Group	2.67	5.0	40,920.4	117.2
Masraf Al Rayan	5.81	4.6	26,625.2	25.2
Salam International Inv. Ltd.	1.11	(0.7)	25,902.3	35.7
Gulf International Services	1.96	1.6	24,634.0	14.2

Regional Indices	Close	1D%	WTD%	MTD%	YTD%	Exch. Val. Traded (\$ mn)	Exchange Mkt. Cap. (\$ mn)	P/E**	P/B**	Dividend Yield
Qatar*	14,476.47	2.7	2.7	7.0	24.5	280.38	221,014.2	18.9	2.1	3.0
Dubai*	3,541.61	0.7	0.7	0.4	10.8	141.72	118,905.3	16.9	1.2	2.7
Abu Dhabi*	10,095.59	1.0	1.0	1.5	18.9	455.23	492,418.3	23.5	2.8	1.9
Saudi Arabia	13,395.46	0.6	0.6	2.3	18.7	2,394.97	3,200,399.5	25.5	2.9	2.1
Kuwait	8,266.32	0.1	0.1	1.5	17.4	241.56	158,246.0	21.7	1.9	2.2
Oman	4,240.88	0.7	0.7	0.8	2.7	12.66	19,884.7	12.2	0.8	4.8
Bahrain	2,122.51	0.1	0.1	2.4	18.1	10.18	34,023.3	9.0	1.0	4.5

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 of April 08, 2022)

Market Indicators	10 Apr 22	07 Apr 22	%Chg.
Value Traded (QR mn)	1,015.2	1,170.0	(13.2)
Exch. Market Cap. (QR mn)	807,210.2	789,645.5	2.2
Volume (mn)	298.3	365.1	(18.3)
Number of Transactions	17,439	24,947	(30.1)
Companies Traded	46	47	(2.1)
Market Breadth	28:16	26:19	-

Market Indices	Close	1D%	WTD%	YTD%	TTM P/E
Total Return	29,536.71	2.7	2.7	28.3	18.9
All Share Index	4,618.47	2.5	2.5	24.9	189.7
Banks	6,423.18	3.9	3.9	29.4	20.2
Industrials	5,352.07	1.3	1.3	33.0	17.4
Transportation	3,988.69	0.8	0.8	12.1	14.8
Real Estate	1,943.78	(0.3)	(0.3)	11.7	22.2
Insurance	2,641.35	(1.2)	(1.2)	(3.1)	17.8
Telecoms	1,097.27	0.5	0.5	3.7	69.6
Consumer	8,862.58	0.4	0.4	7.9	24.2
Al Rayan Islamic Index	5,809.15	2.2	2.2	23.2	15.7

GCC Top Gainers**	Exchange	Close*	1D%	Vol. '000	YTD%
Acwa Power Co.	Saudi Arabia	150.80	6.8	5,663.7	79.5
Bank Al-Jazira	Saudi Arabia	29.20	6.2	15,802.0	51.3
Jabal Omar Dev. Co.	Saudi Arabia	28.35	4.8	4,656.6	11.6
Masraf Al Rayan	Qatar	5.81	4.6	26,625.2	25.2
Agility Pub. Warehousing Co.	Kuwait	1.22	3.8	8,356.2	29.4

GCC Top Losers**	Exchange	Close*	1D%	Vol. '000	YTD%
HSBC Bank Oman	Oman	0.11	(2.6)	96.0	6.7
Kuwait Finance House	Kuwait	0.99	(2.2)	24,030.7	30.2
Advanced Petrochem. Co.	Saudi Arabia	72.40	(1.5)	156.4	23.5
National Petrochemical Co.	Saudi Arabia	45.45	(1.3)	102.2	13.6
Saudi Telecom Co.	Saudi Arabia	114.60	(1.2)	3,236.7	2.0

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%
Qatar General Ins. & Reins. Co.	1.90	(4.5)	32.0	(5.0)
Islamic Holding Group	5.60	(3.9)	2,899.5	42.0
Al Khaleej Takaful Insurance Co.	3.73	(2.7)	1,805.7	3.6
QLM Life & Medical Insurance Co.	5.25	(1.7)	7.0	4.0
Dlala Brokerage & Inv. Holding Co.	1.62	(1.6)	5,293.1	31.5

QSE Top Value Trades	Close*	1D%	Val. '000	YTD%
Masraf Al Rayan	5.81	4.6	153,377.9	25.2
Investment Holding Group	2.67	5.0	108,311.4	117.2
Baladna	1.72	1.1	92,687.6	18.9
Qatar Islamic Bank	26.15	3.7	75,943.2	42.7
QNB Group	25.08	3.3	69,395.9	24.2

### Qatar Market Commentary

- The QE Index rose 2.7% to close at 14,476.5. The Banks & Financial Services and Industrials indices led the gains. The index rose on the back of buying support from non-Qatari shareholders despite selling pressure from Qatari shareholders.
- Qatar International Islamic Bank and Qatar First Bank were the top gainers, rising 9.6% and 7.1%, respectively. Among the top losers, Qatar General Ins. & Reins. Co. fell 4.5%, while Islamic Holding Group was down 3.9%.
- Volume of shares traded on Sunday fell by 18.3% to 298.3mn from 365.1mn on Thursday. Further, as compared to the 30-day moving average of 318.3mn, volume for the day was 6.3% lower. Baladna and Investment Holding Group were the most active stocks, contributing 17.9% and 13.7% to the total volume, respectively.

Overall Activity	Buy %*	Sell %*	Net (QR)
Qatari Individuals	46.28%	51.57%	(53,658,848.2)
Qatari Institutions	22.68%	24.40%	(17,461,316.2)
<b>Qatari</b>	<b>68.96%</b>	<b>75.96%</b>	<b>(71,120,164.3)</b>
GCC Individuals	0.34%	0.53%	(1,931,087.8)
GCC Institutions	3.51%	3.05%	4,669,045.8
<b>GCC</b>	<b>3.85%</b>	<b>3.58%</b>	<b>2,737,958.0</b>
Arab Individuals	14.43%	11.68%	27,935,991.9
Arab Institutions	0.00%	0.01%	(35,090.8)
<b>Arab</b>	<b>14.43%</b>	<b>11.68%</b>	<b>27,900,901.1</b>
Foreigners Individuals	2.85%	3.29%	(4,436,366.4)
Foreigners Institutions	9.91%	5.49%	44,917,671.6
<b>Foreigners</b>	<b>12.76%</b>	<b>8.77%</b>	<b>40,481,305.3</b>

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

### Global Economic Data and Earnings Calendar

#### Global Economic Data

Date	Market	Source	Indicator	Period	Actual	Consensus	Previous
04/09	China	National Bureau of Statistics	New Yuan Loans CNY	Mar	N/A	2740.0b	1230.0b
04/09	China	The People's Bank of China	Money Supply M0 YoY	Mar	N/A	N/A	5.80%
04/09	China	The People's Bank of China	Money Supply M1 YoY	Mar	N/A	4.40%	4.70%
04/09	China	The People's Bank of China	Money Supply M2 YoY	Mar	N/A	9.20%	9.20%

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 1Q2022 results	No. of days remaining	Status
QNBK	QNB Group	11-Apr-22	0	Due
QIBK	Qatar Islamic Bank	12-Apr-22	1	Due
QNCD	Qatar National Cement Company	13-Apr-22	2	Due
QFLS	Qatar Fuel Company	13-Apr-22	2	Due
QGTS	Qatar Gas Transport Company Limited (Nakilat)	17-Apr-22	6	Due
QEWS	Qatar Electricity & Water Company	17-Apr-22	6	Due
MCGS	Medicare Group	18-Apr-22	7	Due
ABQK	Ahli Bank	19-Apr-22	8	Due
MKDM	Mekdam Holding Group	20-Apr-22	9	Due
CBQK	The Commercial Bank	20-Apr-22	9	Due
NLCS	Aljarah Holding	21-Apr-22	10	Due
IHGS	INMA Holding Group	24-Apr-22	13	Due
IGRD	Investment Holding Group	25-Apr-22	14	Due
QLMI	QLM Life & Medical Insurance Company	25-Apr-22	14	Due
MCCS	Mannai Corporation	26-Apr-22	15	Due
VFQS	Vodafone Qatar	26-Apr-22	15	Due
QIMD	Qatar Industrial Manufacturing Company	26-Apr-22	15	Due
BLDN	Baladna	27-Apr-22	16	Due
QCFS	Qatar Cinema & Film Distribution Company	27-Apr-22	16	Due
AKHI	Al Khaleej Takaful Insurance Company	27-Apr-22	16	Due

Source: QSE

### Qatar

- **Medicare Group Co to disclose its Q1 financial results on April 18** – Medicare Group Co. to disclose its financial statement for the period ending 31st March 2022 on 18/04/2022. (QSE)
- **Commercial Bank to disclose its Q1 financial results on April 20** – Commercial Bank to disclose its financial statement for the period ending 31st March 2022 on 20/04/2022. (QSE)
- **Inma Holding to disclose its Q1 financial results on April 24** – Inma Holding to disclose its financial statement for the period ending 31st March 2022 on 24/04/2022. (QSE)
- **Zad Holding Co. to disclose its Q1 financial results on April 25** – Zad Holding Co. to disclose its financial statement for the period ending 31st March 2022 on 25/04/2022. (QSE)
- **Doha Insurance to disclose its Q1 financial results on April 27** – Doha Insurance to disclose its financial statement for the period ending 31st March 2022 on 27/04/2022. (QSE)
- **Al Faleh Educational Holding Q.P.S.C The Ordinary General Assembly Endorses items on its agenda** – Al Faleh Educational Holding Q.P.S.C announced the results of the Ordinary General Assembly. The meeting was held on 10/4/2022 and the following resolutions were approved: 1. To sign a Memorandum of Understanding with Wellington College International and authorize the Chairman of the Board of Directors to negotiate and sign any contract or document related to it and to take any necessary action to implement the memorandum. 2. Appointment of Russell Bedford as an External Auditor for the Company for the financial year 2022 and approved their fees. (QSE)
- **Ooredoo among the top 5 telecoms in GCC** – Ooredoo has ranked third largest telecom company in the GCC in terms of assets in 2021, according to Forbes Middle East. The Qatari multinational telecom service provider has joined the list of the region's leading telcos with its total assets valued at \$21.2bn by the end of December 2021. It may be noted that Ooredoo also ranked 22nd among Forbes Middle East's 'Top 100 Companies in the Middle East in 2021'. In its annual financial statement, Ooredoo posted a QR30bn revenue for 2021, an increase of 4% compared to the same period the previous year, mainly driven by growth in its home market Qatar, Indonesia, and Tunisia. Forbes added that the company's profit reached \$288.9mn in 2021 compared to \$390.5mn in the previous year. (Peninsula Qatar)
- **Building permits rise by 42% to 988 in March** – The number of building permits issued in March by municipalities in Qatar has increased by 42% to 988 from 697 in February, data released by the Planning and Statistics Authority (PSA) show. The PSA in cooperation with the Ministry of Municipality released the 87th issue of the Monthly Statistics of Building Permits and Building Completion Certificates issued by all municipalities in the country. According to their geographical distribution, the municipality of Al Rayyan topped the list of municipalities with 243 building permits issued (25% of total issued permits), while the municipality of Al Doha came in second place with 231 permits (23%), followed by the municipalities of Al Wakrah with 214 permits (22%), and Al Da'ayen with 180 permits (18%). The rest of the municipalities were: Umm Slal with 56 permits (6%), Al Khor with 31 permits (3%), Al Sheehaniya with 17 permits (2%), and Al Shammal with 16 permits (2%). (Peninsula Qatar)
- **Business leaders applaud visit of AQBC Mission to Qatar** – Business leaders and others are applauding the success of the recent Australia Qatar Business Council (AQBC) Mission to Qatar and is already being heralded as a reinvigoration of the bilateral relationship. This is the first such Australian visit since the onset of the COVID pandemic, and the first of four Missions being planned for 2022 by the AQBC. It also comes at a time when the Ukraine crisis is seeing a recalibration of food supplies inter-nationally and when the challenges of climate change and commercial disruptions globally make the importance of the bilateral relationship even more crucial said the AQBC. (Peninsula Qatar)
- **Surge in Qatari investments in London real estate** – Qataris have always been drawn to the UK property market, both as investment opportunities

and as second residences. As a result, Qatar is one of the top 20 countries in terms of individual property ownership in the United Kingdom. According to an analysis by Alford Hughes Qatar, the number of properties owned by Qatari individuals in London climbed by nearly 50 % between 2018 and 2021. Many Qatari buyers choose to invest in Prime Central London's golden postcodes, so it's no wonder that Westminster is the most popular region, accounting for 21.5 % of all London properties held by Qatari buyers. Westminster City Council, which stretches from the Thames in the south to Regent's Park in the north, encompasses some of London's most desirable neighborhoods, including Mayfair, Marylebone, St James's, Bays-water, Whitehall, and sections of Belgravia and Knightsbridge. The borough of Wandsworth is the second most popular place, with 12.4%. The multi-billion-pound makeover of Nine Elms, which includes the rebuilding of the Battersea Power Station, the new US Embassy, and two new tube stations, has sparked enormous interest in the area. (Peninsula Qatar)

- **FocusEconomics: Qatar's public debt to GDP to fall from 50.8% this year to 47.6% in 2026** – Qatar's public debt to GDP will fall continually over the next five years from 50.8% this year to 47.6% in 2026, according to researcher FocusEconomics. In its latest country report, FocusEconomics said the country's public debt (as a percentage of GDP) will be 48.2 in 2023, 49.5 (2024), 48.5 (2025) and 47.6 (2026). FocusEconomics estimate shows Qatar's gross domestic product (GDP) will scale up to \$228bn in 2026 from \$200bn this year. However, this may dip to \$196bn next year, before rising to \$203bn (2024) and \$215bn (2025). GDP per capita has been estimated to total \$71,437 this year, \$68,795 (2023), \$69,719 (2024), \$72,586 (2025) and \$75,319 (2026). Current account balance, according to the FocusEconomics estimate, will be \$23.8bn this year, \$16.4bn (2023), \$14.2bn (2024), \$17.3bn (2025) and \$20.7bn (2026). The current account balance (as a percentage of GDP) will be 11.9 this year, 8.4 (2023), 7.0 (2024), 8.1 (2025), and 9.1 (2026). The fiscal balance (as a percentage of GDP) will be 8.0 this year, 6.0 (2023), 4.2 (2024), 4.1 (2025), and 3.9 (2026). Merchandise trade balance has been estimated at \$67.2bn this year, \$65.4bn (2023), \$64.7bn (2024), \$68.1bn (2025) and \$76.1bn (2026). According to FocusEconomics, Qatar's economy recorded a mild expansion in Q4, 2021 based on recent data. (Gulf Times)
- **Qatar University and Boeing continue partnership in education** – Qatar University College of Engineering (QU-CENG) and Boeing have announced continuity of partnership in the field of education, through several initiatives that will benefit academic programs and support students. QU President Dr Hassan bin Rashid al-Derham said: "This cooperation comes as a part of QU's partnerships with world-leading institutions in various scientific and technological fields with the aim of enriching the experience of students". "This will help prepare a capable Qatari generation who can respond to the future's scientific challenges with confidence and competence," he added. Kuljit Ghata-Aura, president of Boeing Middle East, Turkey and Africa (META), said: "Our strong partnership with QU-CENG reflects our commitment to advancing STEM education for the future leaders of Qatar's expanding aerospace sector. We are proud that through our support, students will have access to new programs and tools and thank QU-CENG's leadership for their continued support and engagement." (Gulf Times)
- **Doha, Wilmington sign MoU for co-operation** – HE the Prime Minister and Minister of Interior Sheikh Khalid bin Khalifa bin Abdulaziz al-Thani met Sunday April 10 with Mayor of Wilmington, Delaware, United States, Mike Purzycki, and the delegation accompanying him during their visit to the country. They discussed co-operation between the two countries, and a number of issues of common interest. HE the prime minister also witnessed the signing of a memorandum of understanding (MoU) between Doha and Wilmington, Delaware, to exchange experiences in various fields. The MoU was signed by HE the Minister of Municipality Abdullah bin Abdulaziz bin Turki al-Subaie and Mayor Purzycki. (Gulf Times)
- **Qatar allocates \$5mn in aid for Ukraine refugees** – Qatar has allocated \$5mn in humanitarian aid to support Ukrainian refugees and displaced persons, through Qatar Fund for Development (QFFD), based on the sense of its moral responsibility. Qatar stressed the difficult humanitarian situation that millions of refugees are facing in the shadow of the

continuing escalation and tension requires the solidarity of the international community to develop emergency plans to respond to their necessary needs. This came in Qatar's speech delivered by Assistant Foreign Minister HE Lolwah bint Rashid Al Khater at the virtual Donors' Conference for Ukraine. Al Khater reiterated Qatar's call for an immediate cessation of military action in Ukraine, securing humanitarian corridors to ensure access of aid, resolving the dispute through constructive dialogue and diplomatic methods, in addition to settling the conflict by peaceful means and avoiding what can lead to further escalation. (Qatar Tribune)

- **Iran to cooperate with Qatar in holding World Cup** – Jassim bin Saif Al Sulaiti made the comments during his visit to the Iranian Kish Island in the Persian Gulf where he met with Iranian Minister of Roads and Urban Development Rostam Ghassemi. Al Sulaiti said that "One of the important issues for cooperation between Iran and Qatar is the issue of the World Cup through which we can remove bilateral obstacles to expanding the overall bilateral relations between the two countries." The Qatari minister stressed that Iran is a major player in the region and has an influential role in the region with which Qatar is willing to establish ties in the fields of land, sea and air. He added the Doha-Tehran bilateral relations in the field of the world cup lays the ground for the development of various relations, including industrial relations between the two countries, which will bring good and blessings to the two countries and will be much broader than the previous ones. The Iranian Minister of Roads and Urban Development said that Iran is seriously pursuing the implementation of bilateral agreements signed during President Raisi's visit to Doha and added that Iran is fully prepared to receive World Cup fans in various fields and to support and cooperate with Qatar in holding the event. (Bloomberg)

### International

- **Cleveland Fed's Mester says inflation elevated through 2023 but trajectory will fall** - Inflation will remain high this year and next even as the Fed moves steadily to lower the pace of price increases, Cleveland Fed president Loretta Mester said Sunday in an interview on CBS' "Face the Nation." By making home, auto and other loans more expensive, Fed interest rate increases and other actions "will help reduce excess demand, which is outpacing constrained supply, and bring price pressures down," to the Fed's 2% inflation target, Mester said. "I think it will take some time. ... Inflation will remain above 2% this year and even next year. But the trajectory will be moving down." The Fed is planning a steady series of interest rate increases this year and expects also to trim its holdings of Treasury bonds and mortgage-backed securities as a second method for lifting the cost of credit to businesses and households. Mester, who has said she favors a more aggressive pace of rate increases than some of her colleagues, said she was "optimistic" the current economic expansion and strong job market would continue despite tighter monetary policy. "I think we can reduce excess demand relative to supply without pushing the economy into recession," Mester said. "It is very important that we get inflation under control. That is the biggest challenge right now." Annual inflation by the Fed's preferred measure is currently 6.4%, a level Mester acknowledge was a "real painful problem" for many families. An unemployment rate of 3.6%, low by historical standards, is producing large wage gains for many workers but for many prices are still rising faster. President Joe Biden on Twitter Sunday threw the focus on the job market, considered by some economists as among the strongest since World War II. "Americans are getting back to work at a historic pace. Over the last four weeks, fewer Americans filed initial claims for unemployment insurance than at any time in our nation's recorded history," Biden said. (Reuters)
- **China's PPI and CPI rise faster than expected in March** - China's factory inflation slowed but beat expectations in March, official data showed on Monday, as the country grapples with cost pressures caused by Russia's invasion of Ukraine and persistent supply chain bottlenecks. The producer price index (PPI) increased 8.3% year-on-year, according to data from the National Bureau of Statistics (NBS), easing from 8.8% growth in February but beating a forecast for a 7.9% rise in a Reuters poll. While the year-on-year PPI rise was the slowest since April 2021, the monthly increase of 1.1% was the fastest pace in five months. China's consumer price index (CPI) inched up 1.5% year-on-year, the fastest pace in three

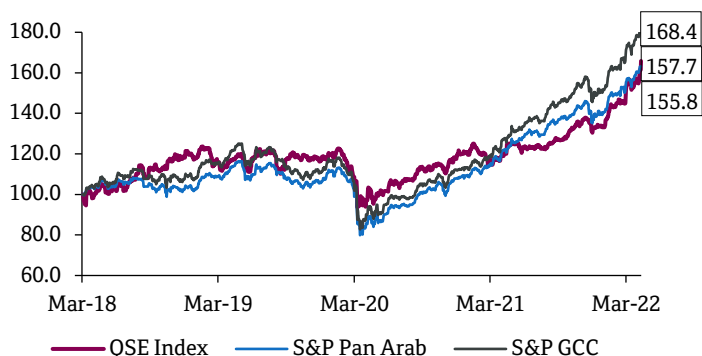
months, after a gain of 0.9% in February and beating the 1.2% rise tipped by a Reuters poll. The world's second-largest economy came under downward pressure in March with renewed COVID outbreaks and the manufacturing and service sectors reporting declines in activity. Authorities have unveiled policies to support the economy, including greater fiscal spending and reductions in income tax for small firms. China's cabinet on Wednesday vowed more support measures for consumption and investment. Against a year ago, food prices fell 1.5%, compared with a 3.9% decline in February, resulting in a drop of 0.28 percentage points in headline CPI. The still modest consumer inflation points to weak demand as the sentiment in consumption was dented by Beijing's strict COVID control measures. China reported 26,411 new asymptomatic cases for Sunday, more than 25,000 were in the financial hub of Shanghai, currently under a city-wide lockdown. Iris Pang, chief economist for Greater China at ING, expects Shanghai's economy will shrink 6% this month alone if the current lockdown persists, equalling a 2% gross domestic product decline for the whole of China. Most analysts expect China's central bank to lower borrowing costs and cut reserve requirements for banks or lower interest rate to pump more cash into the economy. (Reuters)

- **BOJ's Kuroda warns of uncertain economic fallout from Ukraine crisis** – Bank of Japan Governor Haruhiko Kuroda on Monday warned that there was "very high uncertainty" over the impact the Ukraine crisis could have on Japan's economy through market moves and rising commodity prices. "Japan's economy is recovering as a trend, although there are some signs of weakness," Kuroda said in a speech delivered to a quarterly meeting of the central bank's branch managers. (Investing)

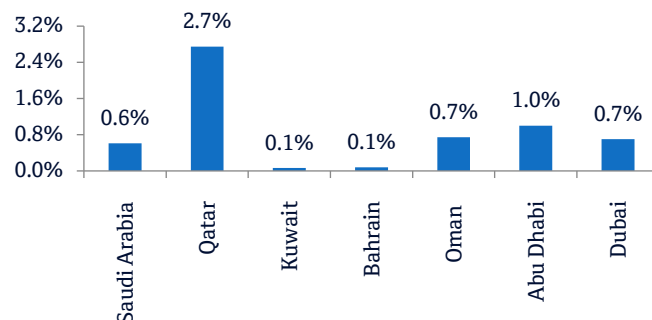
### Regional

- **Saudi Arabia's first co-living hybrid hotel chain eyes a \$500mn portfolio** – Saudi Arabia's Arbah Capital, which is licensed by the Kingdom's Capital Market Authority (CMA), and UAE-based Strategic Housing Group (SHG) have created a joint venture to develop and roll out the region's first integrated co-living hybrid hotel chain called Innov8. The model offers flexibility for short-term visitors and longer-term residents with various choices of lease options and services offered. In addition, the properties offer well-equipped private rooms and studios, as well as shared facilities such as eateries, common kitchen lounges, self-service and serviced laundry facilities, co-working, social and entertainment spaces, and interactive fitness amenities, minimarts, and more. Innov8 aims to expand regionally and internationally, in the vicinity of working districts, including technology hubs, financial and commercial centers, medical precincts, airports, and industrial zones. The first properties in the pipeline are in the Gulf cities of Dubai and Riyadh, the firms said in a statement, adding that the joint venture is aiming for a \$500mn portfolio. The fusion residences are carefully curated to suit the futuristic and innovative ways of living, hosting upcoming generations. (Bloomberg)
- **Hermes appoints Saud Al-Tassan as Group CEO in Saudi Arabia** – EFG Hermes Holding announced that its investment bank, operating in emerging and frontier markets, has appointed Saud Al-Tassan as CEO of EFG Hermes Saudi Arabia. Prior to joining EFG Hermes, Al-Tassan worked as Head of Investment Banking at Bank of America Merrill Lynch in Saudi Arabia. Al-Tassan has more than 15 years of experience, having succeeded in leading international and local teams in both the securities brokerage, the sell-side promotion, and the asset management and the buy-side sectors. Prior to his work at Bank of America, Al-Tassan was CEO of Swicorp Financial Services Group, which specializes in financial advisory, asset management, and direct investment in the Middle East and North Africa region. Al-Tassan also worked within the partnership between NCB Capital and Goldman Sachs, where his work focused on mergers and acquisitions, in addition to his work in the field of project financing and syndicated loans at Banque Saudi Fransi. (Bloomberg)
- **Vision 2030 is driving development in Saudi Arabia** – Saudi Arabia, the Arab world's largest economy, is experiencing positive momentum even amid a challenging investment climate and geopolitical tensions that are dampening growth elsewhere. Reflecting expectations of improving GDP growth and medium-term fiscal dynamics, S&P Global Ratings revised its outlook on Saudi Arabia's debt from stable to positive at the end of March

2022. “The positive outlook reflects our expectation of improving GDP growth and fiscal dynamics over the medium term, tied to the country’s emergence from the Covid-19 pandemic, improved oil sector prospects, and the government’s reform programs,” S&P said. The Kingdom’s budget surplus expectations were evident late last year when it raised its revenue forecast even before Russia’s war in Ukraine propelled oil prices higher. Energy revenue still dominates the Saudi economy and those of its Gulf neighbors. Government data shows that break-even levels for Saudi Arabia are far lower than current crude prices, and possible hikes to official selling prices signal the potential for a significant budget boon. Beyond energy, Saudi Arabia continues to diversify its economy. Seven years ago, the kingdom launched its Vision 2030 program to broaden its exports and investment potential with major sporting events, tourism, infrastructure and entertainment. This included the introduction of tourist visas in late 2019, with government aspirations to create one million additional leisure and tourism-related jobs and attract 100 million annual visits. It recently unveiled futuristic plans for Trojena, an ultra-luxury, year-round ski destination that can double as a venue for sports, art, music and cultural festivals. (Zawya)
- Saudi Re eyes \$356mn capital boost through IPO** – Saudi Reinsurance Company (Saudi Re) has announced that its board has recommended an increase in capital through an SR445.5mn (\$118.7mn) rights issue. Saudi Re, which is listed on the Saudi Exchange (Tadawul), said the move to boost the capital from SR891mn (\$237.5mn) to SR1.37bn (\$356mn) is aimed at strengthening its capital base and supporting its future expansion activities. Accordingly, the number of shares will increase from 89.1mn to 133.65mn. However, Saudi Re pointed out the capital hike is pending approval of the Saudi Central Bank (SAMA), the Capital Market Authority (CMA), and other regulatory authorities, in addition to its extraordinary general meeting. Last year, Saudi Re successfully boosted its capital to SR891mn from SR810mn by capitalizing SR81mn from retained earnings. The capital increase was done through a 1-for-10 bonus share distribution, it added. (Zawya)
  - Saudi start-ups emerge star attraction for top investors** – Start-ups from across the Middle East and North Africa (MENA) had raised nearly \$375mn during the past month, with the Saudi firms taking a sizeable chunk of the pie, netting \$219mn across 23 investment deals in February, according to a report. With 58% of overall funding in the wider region going towards Saudi Arabia, it is no surprise to hear that headcount has grown by 20% within the Kingdom’s start-ups over the past 12 months, said the report by leading recruitment consultancy Robert Walters Group, adding that this figure is expected to grow further this year as the government continues to create the ideal environment for start-up growth and international investment. (Zawya)
  - Saudi Research & Media Group announces new HQ in Riyadh** – The Saudi Research & Media Group (SRMG) has announced the establishment of its new headquarters at the King Abdullah Financial District (KAFD), the new global center for business and commerce in the capital, Riyadh. This comes in line with the growth and expansion strategy announced by the group last year, which aims to cement its leadership position in the media sector in the region, redefine the regional media landscape and support its efforts to become one of the key leading media groups globally. (Zawya)
  - Saudi ports’ throughput volumes up in March** – Saudi Ports Authority (Mawani) has announced that the country’s ports have recorded new throughput volumes in March, as the number of tonnes increased by 0.09%, reaching a total of 25mn tonnes, while the container throughput surged by 2.5% over last year hitting 865,000 containers. As per statistics issued by Mawani, these ports have recorded an increase in performance indicators as well, including the number of container transshipment that increased by 17%, which is a total of 503,000 containers. The number of passengers too increased by 84.2% to hit 98,000 passengers, stated Mawani adding that the number of cars too increased by 15.5% to 78,000. On the other hand, Saudi ports have recorded a decrease in the number of imported livestock which fell by 73.4% with a total of 105,000 head of livestock, as well as the number of vessels which decreased by 1.27% with a total of 1,091 vessels, as a result of the current challenges facing the maritime transport and global supply chains. (Zawya)
  - Dr Nagel: UAE set to attract more investments in region** – The UAE’s image as global hub will further strengthen as it is poised to see new dialogues which will attract more investments and opportunities in the region in 2022, said Dr Raphael Nagel, chairman, The Abrahamic Business Circle, on the sidelines of the recently concluded seminar ‘Let Money Talk’ investment summit. Dr Nagel, a popular business facilitator, heads The Abrahamic Business Circle (The Circle), which is an exclusive Private Members Network organization focused on promoting global economic diplomacy through investments. One of The Circle’s initiatives for its exclusive members whose businesses are located in the UAE and Israel is to augment the multilateral economic partnerships between countries by providing a platform for entrepreneurs and investors to integrate into creating business collaboration. (Zawya)
  - MHD signs an agreement to set up pharma factory in Oman** – Mohsin Haider Darwish (MHD), a leading business house in Oman, has signed an agreement with Ali Moosa Al Bulushi, National Bank of Oman (NBO) and Sohar Freezone to set up a pharmaceutical manufacturing facility. Under the agreement, Penicillin General Integrated Industrial Company (Pen-G) will be jointly owned by MHD and Ali Moosa Al Bulushi and will establish a state-of-the-art fermentation plant for the manufacture of key pharmaceutical start-up material at the Sohar Freezone. NBO will be participating as the primary bank through which the project is being financed. The signing ceremony took place at the Pen-G Head Office in Ghala. Present at the signing ceremony were Ali Moosa Al Bulushi; Mohammed Abdullah Al Kharusi - Chief Executive Officer, MHD; Abdullah Zahran Al Hinai, Chief Executive Officer, National Bank of Oman; and Omar bin Mahmood Al Mahrizi, Chief Executive Officer of Sohar Freezone and Deputy Chief Executive Officer of Sohar Port. (Zawya)
  - Oman’s crude oil production rose by over 8% by February end** – The Sultanate of Oman’s production of crude oil and oil condensates increased by 8.2% at the end of February to reach 60,929,200 barrels, according to the latest data released by the National Centre for Statistics and Information (NCSI). The production of natural gas decreased by the end of February by 4% to reach 7,505,000 cubic meters. Oman’s total exports of crude oil recorded an increase of 18.3% at the end of February, compared to the same period the previous year. (Zawya)
  - Oman Oil signs agreement to introduce biodiesel** – Oman Oil Marketing Company (OOMCO) and Wakud International LLC (Wakud) have signed an agreement to introduce Biodiesel blends to Oman. The two companies will explore the potential of selling different blends of Biodiesel to customers in the Commercial and Marine segments. For corporations developing de-carbonization strategies, Biodiesel can produce immediate impact without any capital expenditure. With almost no sulfur, biodiesel is attractive to marine customers looking to abide by IMO standards and specifications for low sulfur fuel. (Zawya)
  - Insurance eyed on trade visa entry; Cost price under review in Kuwait** – The Ministry of Health and other concerned entities, including the insurance companies, intend to impose mandatory health insurance for foreigners entering the country on commercial visit visa, reports Al-Jarida daily quoting sources from the health sector. Sources revealed the price of the abovementioned health insurance has yet to be specified and a study in this regard has not been finalized. Sources said this study has been in the hands of the ministry and insurance companies for quite some time now. Sources added there are initiatives and trends in this context on the part of the ministry and insurance companies, but they have not been approved so far. Sources went on to say that the price or cost of insurance has not been decided, affirming the details will be announced soon. Sources explained this move is aimed at reducing pressure on the health facilities and services in the country, as well as the expenditures of the Kuwaiti health sector. Sources added some foreigners are visiting the country to take advantage of the health services here, such as free surgeries. (Zawya)

**Rebased Performance**


Source: Bloomberg

**Daily Index Performance**


Source: Bloomberg

Asset/Currency Performance	Close (\$)	1D%	WTD%	YTD%
Gold/Ounce	1,947.54	0.8	1.1	6.5
Silver/Ounce	24.77	0.7	0.6	6.3
Crude Oil (Brent)/Barrel (FM Future)	102.78	2.2	(1.5)	32.1
Crude Oil (WTI)/Barrel (FM Future)	98.26	2.3	(1.0)	30.6
Natural Gas (Henry Hub)/MMBtu	6.30	4.5	16.9	72.1
LPG Propane (Arab Gulf)/Ton	128.00	0.8	(6.7)	14.0
LPG Butane (Arab Gulf)/Ton	136.13	2.2	(7.6)	(2.2)
Euro	1.09	(0.0)	(1.5)	(4.3)
Yen	124.34	0.3	1.5	8.0
GBP	1.30	(0.4)	(0.7)	(3.7)
CHF	1.07	0.0	(0.9)	(2.3)
AUD	0.75	(0.3)	(0.5)	2.7
USD Index	99.80	0.0	1.2	4.3
RUB	118.69	0.0	0.0	58.9
BRL	0.21	1.1	(0.8)	18.6

Source: Bloomberg

Global Indices Performance	Close	1D%*	WTD%*	YTD%*
MSCI World Index	3,012.19	(0.1)	(1.5)	(6.8)
DJ Industrial	34,721.12	0.4	(0.3)	(4.5)
S&P 500	4,488.28	(0.3)	(1.3)	(5.8)
NASDAQ 100	13,711.00	(1.3)	(3.9)	(12.4)
STOXX 600	460.97	1.3	(1.0)	(9.8)
DAX	14,283.67	1.4	(2.6)	(13.6)
FTSE 100	7,669.56	1.4	1.2	(0.0)
CAC 40	6,548.22	1.3	(3.5)	(12.6)
Nikkei	26,985.80	(0.0)	(3.9)	(13.2)
MSCI EM	1,127.93	0.2	(1.6)	(8.4)
SHANGHAI SE Composite	3,251.85	0.4	(1.0)	(10.8)
HANG SENG	21,872.01	0.3	(0.8)	(7.0)
BSE SENSEX	59,447.18	0.7	0.3	0.1
Bovespa	1,18,322.26	(0.2)	(3.5)	32.3
RTS	1,079.99	(1.1)	4.5	(32.3)

Source: Bloomberg (\*\$ adjusted returns)

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