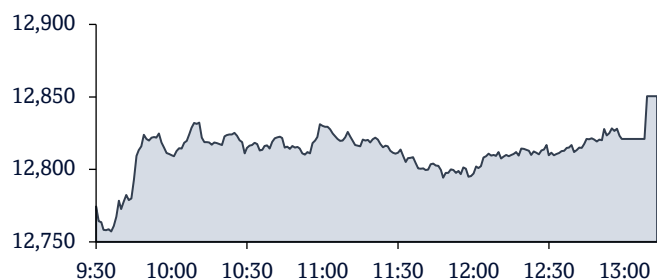


QSE Intra-Day Movement



Qatar Commentary

The QE Index rose 0.8% to close at 12,850.5. Gains were led by the Industrials and Telecoms indices, gaining 1.5% and 1.2%, respectively. Top gainers were National Leasing and Mazaya Qatar Real Estate Dev., rising 8.3% and 4.9%, respectively. Among the top losers, Doha Insurance Group fell 3.3%, while Qatari German Co. for Med. Devices was down 1.8%.

GCC Commentary

Saudi Arabia: The TASI Index gained 0.3% to close at 11,551.3. Gains were led by the Pharma, Biotech & Life Science and Food & Staples Retailing indices, rising 2.3% and 1.5%, respectively. Dar Alarkan Real Estate Development Co. rose 6.8%, while Aldawaa Medical Services Co. was up 3.8%.

Dubai: The DFM Index gained 0.1% to close at 3,325.1. The Investment & Financial Services index rose 2.7%, while the Services index gained 1.1%. Dubai Financial Market rose 6.6%, while Gulf Navigation Holding was up 4.0%.

Abu Dhabi: The ADX General Index fell 0.2% to close at 9,696.1. The Consumer Discretionary index declined 1.2%, while the Basic Materials index fell 0.7%. Ras Al Khaimah Poultry & Feeding Co. declined 9.1%, while National Corp. for Tourism & Hotels was up 7.3%.

Kuwait: The Kuwait All Share Index fell 0.4% to close at 7,014.5. The Technology index declined 5.0%, while the Basic Materials index fell 1.3%. Metal & Recycling Co. declined 13.5%, while UniCap Investment & Finance was down 6.3%.

Oman: The MSM 30 Index gained 0.5% to close at 4,543.7. Gains were led by the Financial and Industrial indices, rising 0.7% and 0.2%, respectively. Dhofar Generating Company rose 8.3%, while Al Suwadi Power was up 5.6%.

Bahrain: The BHB Index fell 0.2% to close at 1,875.1. The Materials index declined 1.0%, while the Industrials index was down 0.3%. Al Salam Bank declined 1.1%, while Aluminum Bahrain was down 1.0%.

QSE Top Gainers	Close*	1D%	Vol. '000	YTD%
National Leasing	1.00	8.3	34,257.4	6.4
Mazaya Qatar Real Estate Dev.	0.88	4.9	25,964.9	(4.2)
Aamal Company	1.08	3.4	3,095.4	0.0
Ezdan Holding Group	1.29	3.1	23,877.1	(3.7)
Al Khaleej Takaful Insurance Co.	3.14	2.8	256.2	(12.8)

QSE Top Volume Trades	Close*	1D%	Vol. '000	YTD%
Qatar Aluminum Manufacturing Co.	1.76	(0.4)	35,262.8	(2.1)
National Leasing	1.00	8.3	34,257.4	6.4
Mazaya Qatar Real Estate Dev.	0.88	4.9	25,964.9	(4.2)
Ezdan Holding Group	1.29	3.1	23,877.1	(3.7)
Salam International Inv. Ltd.	0.85	1.7	8,841.1	4.0

Regional Indices	Close	1D%	WTD%	MTD%	YTD%	Exch. Val. Traded (\$ mn)	Exchange Mkt. Cap. (\$ mn)	P/E**	P/B**	Dividend Yield
Qatar*	12,850.49	0.8	(1.4)	1.2	10.5	105.94	194,424.5	14.2	1.7	3.5
Dubai	3,325.09	0.1	(0.8)	(0.4)	4.0	88.43	156,388.4	10.2	1.1	2.8
Abu Dhabi	9,696.08	(0.2)	(1.6)	(0.2)	14.7	341.79	581,432.8	19.8	2.9	2.1
Saudi Arabia	11,551.34	0.3	(1.8)	1.3	2.4	1,306.52	2,888,959.0	18.6	2.4	2.5
Kuwait	7,014.46	(0.4)	(2.3)	(1.3)	(0.4)	124.03	144,966.8	16.0	1.6	3.0
Oman	4,543.70	0.5	(0.3)	0.3	10.0	2.67	2,1318.7	13.2	0.9	4.4
Bahrain	1,875.14	(0.2)	(0.4)	(0.4)	4.3	10.21	63,240.6	4.9	0.7	5.7

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

Market Indicators	12 Oct 22	11 Oct 22	%Chg.
Value Traded (QR mn)	385.9	392.3	(1.6)
Exch. Market Cap. (QR mn)	715,585.1	707,423.6	1.2
Volume (mn)	183.4	148.7	23.3
Number of Transactions	13,424	14,755	(9.0)
Companies Traded	44	44	0.0
Market Breadth	29:11	6:38	-

Market Indices	Close	1D%	WTD%	YTD%	TTM P/E
Total Return	26,321.98	0.8	(1.4)	14.4	14.2
All Share Index	4,081.54	0.8	(0.8)	11.3	149.7
Banks	5,344.38	0.9	(1.1)	8.6	16.1
Industrials	4,649.86	1.5	(1.0)	15.6	12.5
Transportation	4,613.39	(0.4)	(0.7)	29.7	14.8
Real Estate	1,817.25	0.4	(2.4)	4.4	19.3
Insurance	2,573.73	0.2	(1.7)	(5.6)	16.1
Telecoms	1,332.47	1.2	0.5	26.0	13.9
Consumer	8,745.17	0.1	(0.3)	6.4	24.5
Al Rayan Islamic Index	5,328.95	0.5	(1.2)	13.0	9.7

GCC Top Gainers**	Exchange	Close*	1D%	Vol. '000	YTD%
Dar Al Arkan Real Estate	Saudi Arabia	17.08	6.8	17,404.2	69.8
Abu Dhabi Ports Co.	Abu Dhabi	5.57	3.1	8,376.0	N/A
Ezdan Holding Group	Qatar	1.29	3.1	23,877.1	(3.7)
Industries Qatar	Qatar	17.40	1.8	1,902.8	12.3
Bupa Arabia for Coop. Ins.	Saudi Arabia	174.60	1.7	95.8	32.9

GCC Top Losers**	Exchange	Close*	1D%	Vol. '000	YTD%
Mobile Telecom. Co.	Kuwait	0.58	(1.2)	2,381.6	(2.5)
Saudi Kayan Petrochem. Co.	Saudi Arabia	13.60	(1.0)	1,428.6	(20.1)
Kuwait Finance House	Kuwait	0.78	(1.0)	13,252.8	2.9
Ooredoo Oman	Oman	0.41	(1.0)	114.0	8.9
Rabigh Refining & Petro.	Saudi Arabia	14.50	(1.0)	5,819.0	0.0

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%
Doha Insurance Group	2.00	(3.3)	316.3	4.2
Qatari German Co. for Med. Devices	1.85	(1.8)	5,682.9	(41.8)
Qatar Navigation	10.11	(1.0)	489.2	32.4
Qatar Islamic Bank	24.80	(0.7)	658.1	35.3
United Development Company	1.46	(0.6)	1,065.1	(5.5)

QSE Top Value Trades	Close*	1D%	Val. '000	YTD%
Qatar Aluminum Manufacturing Co.	1.76	(0.4)	62,315.2	(2.1)
National Leasing	1.00	8.3	33,357.7	6.4
Industries Qatar	17.40	1.8	32,926.4	12.3
Ezdan Holding Group	1.29	3.1	30,595.5	(3.7)
QNB Group	20.00	2.0	25,014.6	(0.9)

Qatar Market Commentary

- The QE Index rose 0.8% to close at 12,850.5. The Industrials and Telecoms indices led the gains. The index rose on the back of buying support from GCC and foreign shareholders despite selling pressure from Qatari and Arab shareholders.
- National Leasing and Mazaya Qatar Real Estate Dev. were the top gainers, rising 8.3% and 4.9%, respectively. Among the top losers, Doha Insurance Group fell 3.3%, while Qatari German Co. for Med. Devices was down 1.8%.
- Volume of shares traded on Wednesday rose by 23.3% to 183.4mn from 148.7mn on Tuesday. Further, as compared to the 30-day moving average of 158.2mn, volume for the day was 16.0% higher. Qatar Aluminum Manufacturing Co. and National Leasing were the most active stocks, contributing 19.2% and 18.7% to the total volume, respectively.

Overall Activity	Buy %*	Sell %*	Net (QR)
Qatari Individuals	41.06%	40.12%	3,658,402.5
Qatari Institutions	19.49%	25.66%	(23,805,212.0)
Qatari	60.55%	65.77%	(20,146,809.5)
GCC Individuals	0.41%	0.53%	(464,734.9)
GCC Institutions	0.49%	0.30%	736,767.0
GCC	0.90%	0.83%	272,032.1
Arab Individuals	13.35%	13.63%	(1,087,447.6)
Arab Institutions	0.00%	0.00%	-
Arab	13.35%	13.63%	(1,087,447.6)
Foreigners Individuals	3.60%	5.53%	(7,445,127.9)
Foreigners Institutions	21.60%	14.24%	28,407,353.0
Foreigners	25.19%	19.76%	20,962,225.1

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
12-10	US	Mortgage Bankers Association	MBA Mortgage Applications	07-Oct	-2.00%	N/A	-14.20%
12-10	US	Bureau of Labor Statistics	PPI Final Demand MoM	Sep	0.40%	0.20%	-0.20%
12-10	US	Bureau of Labor Statistics	PPI Ex Food and Energy MoM	Sep	0.30%	0.30%	0.30%
12-10	US	Bureau of Labor Statistics	PPI Final Demand YoY	Sep	8.50%	8.40%	8.70%
12-10	US	Bureau of Labor Statistics	PPI Ex Food and Energy YoY	Sep	7.20%	7.30%	7.20%
12-10	UK	UK Office for National Statistics	Monthly GDP (MoM)	Aug	-0.30%	0.00%	0.10%
12-10	UK	UK Office for National Statistics	Monthly GDP (3M/3M)	Aug	-0.30%	-0.20%	0.10%
12-10	UK	UK Office for National Statistics	Construction Output MoM	Aug	0.40%	0.50%	0.10%
12-10	UK	UK Office for National Statistics	Construction Output YoY	Aug	6.10%	5.60%	4.90%
12-10	UK	UK Office for National Statistics	Industrial Production MoM	Aug	-1.80%	-0.10%	-1.10%
12-10	UK	UK Office for National Statistics	Industrial Production YoY	Aug	-5.20%	0.60%	-3.20%
12-10	UK	UK Office for National Statistics	Manufacturing Production MoM	Aug	-1.60%	-0.10%	-1.10%
12-10	UK	UK Office for National Statistics	Manufacturing Production YoY	Aug	-6.70%	1.10%	-5.20%
12-10	UK	UK Office for National Statistics	Index of Services MoM	Aug	-0.10%	0.00%	0.30%
12-10	UK	UK Office for National Statistics	Index of Services 3M/3M	Aug	-0.10%	-0.20%	0.20%
12-10	UK	UK Office for National Statistics	Visible Trade Balance GBP/Mn	Aug	-£1,9257m	-£2,0450m	-£1,7594m
12-10	UK	UK Office for National Statistics	Trade Balance GBP/Mn	Aug	-£7,080m	-£9,000m	-£5,445m
12-10	EU	Eurostat	Industrial Production SA MoM	Aug	1.50%	0.70%	-2.30%
12-10	EU	Eurostat	Industrial Production WDA YoY	Aug	2.50%	1.50%	-2.50%

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 3Q2022 results	No. of days remaining	Status
QGTS	Qatar Gas Transport Company Limited (Nakilat)	16-Oct-22	3	Due
QIBK	Qatar Islamic Bank	17-Oct-22	4	Due
ABQK	Ahli Bank	18-Oct-22	5	Due
QNNS	Qatar Navigation (Milaha)	19-Oct-22	6	Due
CBQK	The Commercial Bank	19-Oct-22	6	Due
UDCD	United Development Company	19-Oct-22	6	Due
QATR	Al Rayan ETF	19-Oct-22	6	Due
MCGS	Medicare Group	20-Oct-22	7	Due
MKDM	Mekdam Holding	22-Oct-22	9	Due
BLDN	Baladna	24-Oct-22	11	Due
AHCS	Aamal Company	24-Oct-22	11	Due
WDAM	Widam Food Company	24-Oct-22	11	Due
MARK	Masraf Al Rayan	25-Oct-22	12	Due
SIIS	Salam International Investment Limited	25-Oct-22	12	Due
QEWS	Qatar Electricity & Water Company	26-Oct-22	13	Due

QOIS	Qatar Oman Investment Company	26-Oct-22	13	Due
QIIK	Qatar International Islamic Bank	26-Oct-22	13	Due
MERS	Al Meera Consumer Goods Company	26-Oct-22	13	Due
QGMD	Qatari German Company for Medical Devices	26-Oct-22	13	Due
QIMD	Qatar Industrial Manufacturing Company	26-Oct-22	13	Due
DOHI	Doha Insurance Group	26-Oct-22	13	Due
AKHI	Al Khaleej Takaful Insurance Company	26-Oct-22	13	Due
QETF	QE Index ETF	27-Oct-22	14	Due
IGRD	Estithmar Holding	27-Oct-22	14	Due
QCFS	Qatar Cinema & Film Distribution Company	29-Oct-22	16	Due
QISI	Qatar Islamic Insurance Group	30-Oct-22	17	Due
QLMI	QLM Life & Medical Insurance Company	30-Oct-22	17	Due

Source: QSE

Qatar

- QFLS's bottom line rises 13.9% YoY and 9.6% QoQ in 3Q2022** – Qatar Fuel Company's (QFLS) net profit rose 13.9% YoY (+9.6% QoQ) to QR261.5mn in 3Q2022. The company's revenue came in at QR8841.3mn in 3Q2022, which represents an increase of 65.2% YoY (+12.3% QoQ). EPS amounted to QR0.77 in 9M2022 as compared to QR0.69 in 9M2021. (QSE)
- Cabinet approves increasing percentage of non-Qatari ownership to 100% in AHCS, IQCD, QAMC, GISS, MPHIC and BRES** – Prime Minister and Minister of Interior HE Sheikh Khalid bin Khalifa bin Abdulaziz Al Thani chaired the Cabinet's regular meeting held at its seat at the Amiri Diwan yesterday. Following the meeting, Minister of State for Cabinet Affairs HE Mohammed bin Abdullah Al Sulaiti issued the following statement: The Cabinet gave approval to increasing the non-Qatari investor's ownership percentage in the capital of some joint stock companies listed on the stock exchange. Under this decision, a non-Qatari investor may own up to 100% of the capital of the following companies: Aamal Company, a Qatari public shareholding company; Industries Qatar, a Qatari public shareholding company; Qatar Aluminum Manufacturing Company (QAMCO); a Qatari public shareholding company; Gulf International Services Company; a Qatari public shareholding company; Mesaieed Petrochemical Holding Company; a Qatari public shareholding company; and Barwa Group, a Qatari public shareholding company. The Cabinet commended Qatar's victory of the presidency of the Executive Council of the Islamic Organization for Food Security, at the meeting of the organization's General Assembly, which was held in Tunis, Tunisia, on Tuesday. (Peninsula Qatar)
- Dlala Brokerage and Investment Holding Company gets necessary approvals to implement capital reduction** – Dlala Brokerage and Investment Holding announces completion of obtaining all the necessary approvals to implement the process of reducing the company capital, as per the resolution of the Extra Ordinary General Meeting (EGM) dated 27/04/2022 to reduce the capital of the company from QR 284,160,000 with percentage 33% that amounted QR 93,772,800 equal to 93,772,800 shares to be QR 190,387,200 equal to 190,387,200 shares on Sunday 23/10/2022. The trading will be temporary suspended on Dlala's share for one session on Thursday 20/10/2022 and will be resumed on Sunday 23/10/2022 with the new capital. It's worth noting that the formula for capital reduction shall be used as followed by Qatar Stock Exchange and other regulatory authorities. Example: Shareholder owns 1000 shares as on the end of Wednesday 19/10/2022 with closing price QR 1.5. The shareholder will have as on the beginning of Sunday 23/10/2022 = $1000 - 33\% = 670$ shares. The reference price on the beginning of Sunday 23/10/2022 will be calculated as follows = $(\text{No. of shares before reduction} \times \text{closing price}) / \text{No. of shares after reduction}$ $(284,160,000 \times 1.5) / 190,387,200 = \text{QR } 2.24$. Therefore, the total price of shares owned by the shareholders before reduction will be as the same total reference price on the beginning of the trading session after the reduction. (QSE)
- Qatar International Islamic Bank signs an agreement** – Kindly note that, Qatar International Islamic Bank "QIIK" has signed an agreement to establish the Takaful Insurance Company in Kingdom of Morocco in partnership with, Atlanta Insurance Company, Moroccan Tourism and Real Estate Loan Bank, and Qatar Islamic Insurance Company. The share of "QIIK" will be 10% of the new company Capital. (QSE)
- Qatar Islamic Insurance signs an agreement** – Qatar Islamic Insurance Group announced its contribution of establishment a Takaful Insurance Company in the Kingdom of Morocco under the name "Takaful Company" with a participation rate of 10% of the total capital specified for the company. (QSE)
- Masraf Al-Rayan to disclose its Quarter 3 financial results on October 25** – Masraf Al-Rayan to disclose its financial statement for the period ending 30th September 2022 on 25/10/2022. (QSE)
- Qatari Investors Group to disclose its Quarter 3 financial results on October 26** – Qatari Investors Group to disclose its financial statement for the period ending 30th September 2022 on 26/10/2022. (QSE)
- Qatari Investors Group to hold its investors relation conference call on October 27 to discuss the financial results** - Qatari Investors Group announces that the conference call with the Investors to discuss the financial results for the Quarter 3 2022 will be held on 27/10/2022 at 01:30 PM, Doha Time. (QSE)
- Qatar Electricity and Water Company postpones the date of disclosure of 2022 Q3 financial results to October 26** – With reference to our letter No. QEWC-GM-2022-481 dated October 10, 2022 regarding the date of the meeting of the Board of Directors of the Qatar Electricity and Water Company and the financial results for the nine months ending on September 30, 2022, please kindly be informed that due to emergency circumstances beyond the control of the company, it is decided to postpone the date of the meeting to Wednesday, October 26, 2022. (QSE)
- Doha Insurance to hold its investors relation conference call on October 31 to discuss the financial results** – Doha Insurance announces that the conference call with the Investors to discuss the financial results for the Quarter 3 2022 will be held on 31/10/2022 at 12:30 PM, Doha Time. (QSE)
- Qatar's Consumer Price Index up 1.22%** – The cost of living in Qatar based on the consumer price index (CPI) in September 2022 shows increases both month-on-month and year-on-year. According to the Planning and Statistics Authority (PSA), Qatar's CPI — a key inflation indicator — for September rose 1.22% to 105.05 points from that in August. Compared with the CPI a year ago, the latest figure shows an increase of 6.03%, the PSA report said. The CPI of September 2022 excluding the 'housing, water, electricity and other fuel' group stands at 107.30 points. The report reflected month-on-month changes in several groups — while Miscellaneous Goods and Services, seven other major groups showed increases — "Recreation and Culture" by 6.03%, "Housing, Water, Electricity and other Fuel" by 1.75%, "Education" by 1.06%. "Transport" by 0.72%, "Clothing and Footwear" by 0.60%, "Food and Beverages" by 0.14%, and "Restaurants and Hotels" by 0.13%. "Tobacco", "Furniture and Household Equipment", "Health" and "Communication" had remained flat at the last month's price level. On a year-on-year analysis, the CPI increase was mostly driven by price rises in seven groups — "Recreation

and Culture” by 35.59%, followed by “Housing, Water, Electricity and other Fuel” by 10.65%, “Food and Beverages” by 4.06%, “Restaurants and Hotels” by 1.69%, “Furniture and Household Equipment” by 1.36%, “Education” by 1.09%, and “Clothing and Footwear” by 0.05%. A decrease has been shown in price levels in “Health” by 3.38%, “Communication” by 0.98%, “Miscellaneous Goods and Services” by 0.60%, and “Transport” by 0.40%. No changes recorded on “Tobacco”. (Qatar Tribune)

- Leading Swiss wealth manager Julius Baer opens branch in Qatar** – Julius Baer, a globally accredited Swiss wealth financial company has commenced its services after obtaining a license from Qatar Financial Centre (QFC) to open its advisory office in Qatar. This will be the third branch in the Arab region to operate in addition to the offices in the UAE and Bahrain. During a press conference held at the Qatar National Library (QNL) yesterday, H E Edgar Dorig, the Ambassador of the Swiss Confederation to Qatar; Yousuf Mohamed Al Jaida, Chief Executive Officer, QFC; Phillip Rickenbacher, Chief Executive Officer of Julius Baer; Regis Burger, Julius Baers’ Middle East & Africa Global Head; and Slim Bouker, Chief Executive Officer of Julius Baer (QFC), took part along with other officials. Speaking on the services it offers in the financial sectors for the clients worldwide, Rickenbacher said: “We will be locally rooted here in Qatar with a great team but we are also a global power house with 7,000 experts all across the globe and we make available to our clients where we can bring the best of financial services and beyond into the families and into family-offices of our clients”. Rickenbacher explicated on the significance of fostering branches in the Middle East due to blooming economy and well-built infrastructures in addition to safety and securities. Expressing his keenness by introducing the office in Qatar, he stated: “The region has matured as a destination for global financial institutions when it is also fast-becoming the home to an entrepreneur community in growing industries such as Fintech, energy and digital economies as well”. (Peninsula Qatar)
- More US and Qatari LNG cargoes are scheduled to arrive this month** – More US and Qatari LNG cargoes are scheduled to arrive in northwest Europe this month, reinforcing the countries’ position as the top suppliers to the region. At least six tankers with US LNG have flagged northwest Europe as their destination in the past week, and four more are due from Qatar. (Bloomberg)
- Official: Economic legislation enhances Qatar’s business sector** – Qatar has issued a host of legislation and laws in recent years that have contributed to advancing economic development and attracting more foreign capital in various sectors, said a senior official during the 7th Qatar Business Law Forum Conference 2022 which opened yesterday. The forum was hosted by LexisNexis Middle East in partnership with the Ministry of Commerce and Industry (MoCI), Qatar International Court and Dispute Resolution Centre (QICDRC), Qatar International Centre for Conciliation and Arbitration (QICCA), Al Sulaiti Law Firm, and several local and international law firms. Experts during the event discussed the latest legal developments and trends in Qatar including several topics related to foreign investment laws, dispute resolution and mediation mechanisms. During the conference, a Memorandum of Understanding (MoU) was also signed between LexisNexis Middle East and the Qatar Lawyers Association as a positive step for the enhancement of legal knowledge and information in Qatar. Addressing the event, Hilal Al Khulaifi, Director of Legal Affairs at MoCI said: “The Qatari legislator was keen to issue new laws and keep up with the developments taking place in Qatar, which helps in preserving the rights of both the business owner and the beneficiary or the customer. Among the laws issued was Law No. 11 of 2021 regarding the protection of trademarks, copyrights, and related rights of the International Football Association (FIFA). The Law stipulates special procedures for registering FIFA trademarks, which preserve the copyright and related rights”. (Peninsula Qatar)
- Qatari delegation takes part in IMF and World Bank Group meetings** – The Annual Meetings of the Boards of Governors of the World Bank Group (WBG) and the International Monetary Fund (IMF) held in Washington, DC, from October 10 - 16 were attended by Qatar’s Minister of Finance HE Ali bin Ahmed Al Kuwari. Minister Al Kuwari met with Dr. Mahmud Mohiuddin, Executive Director at IMF. During the meetings, bilateral relations were discussed and topics relating to latest regional and global economic developments. The Annual meetings of the International Monetary Fund (IMF) and the Boards of Governors of the World Bank Group (WBG) bring together central bankers, ministers of finance and development, private sector executives, representatives from civil society organizations and academics to discuss issues of global concern, including the world economic outlook, poverty eradication, economic development, and aid effectiveness. Also featured are seminars, regional briefings, press conferences, and many other events focused on the global economy, international development, and the world’s financial system. (Peninsula Qatar)
- IHG Hotels & Resorts: Hotel guests in Qatar value personalized experience most during stay** – IHG Hotels & Resorts has revealed the Qatar results of a pan-Arabic survey commissioned to better understand how consumers like to enjoy their time as a hotel guest, as part of the launch of its global “Guest How You Guest” campaign – which aims to amplify true-to-life travel moments and celebrates individuality – encouraging guests to be themselves. The survey aimed to explore guest preferences and desires during hotel stays generally. The insightful survey also revealed guests want to be their true selves when staying at a hotel – to stay the way they want to – something that IHG Hotels & Resorts celebrates. The company’s newest global campaign, Guest How You Guest, is a celebration of hotels and taking a break from having to do it all. IHG is passionate in its belief that when people are taken care of – they feel free to be themselves and live their best lives. Qatar’s survey results revealed what guests from the country are looking for in a hotel experience, with the three most popular features of a hotel stay rated as the facilities (pool, sauna) at 50%, entertainment options (38%) and room service (30%). Meanwhile more than a fifth of respondents enjoyed not having to clean up after themselves (23%), while 13% said they enjoy not having to cook for themselves. Also, 69% of respondents in Qatar rate a personalized experience as 8-10 out of 10 in its value to their stay in a hotel. More than seven in 10 respondents agreed they could be totally themselves when staying in a hotel (71%). Yet only 30% felt they are completely relaxed during a hotel stay, compared with 61% from the UAE, for example, with 30% who are worrying that their kids will misbehave and be a disturbance to other guests. IHG also created a series of ‘hotel guest archetypes’ as part of the research. Amongst these, 36% classed themselves as a “groupie”, most likely to relax and enjoy the company of family and friends, while 27% are “memories-makers”, focusing on creating memorable experiences and touring around the local area. Only 10% admitted to being “romance-lovers”, enjoying luxurious, romantic trips with their partners, while 20% are “party people”, using the pool by day. Only 5% said they are “explorers”, going off the beaten track to discover new experiences. (Peninsula Qatar)
- Amir to attend sixth CICA Summit today** – Amir HH Sheikh Tamim bin Hamad Al Thani will lead the State of Qatar’s delegation to the sixth summit of the Conference on Interaction and Confidence Building Measures in Asia (CICA) to be held in Kazakhstan’s capital city of Astana today. This summit comes as the 27-member bloc marks its 30th anniversary and prepares for the launch of its gradual transformation process. The participating leaders will discuss the latest developments and agendas of interest to CICA Member States and ways to activate its roles and mechanisms regionally and internationally, particularly with the bloc gaining increasing importance amid the security challenges facing Asia. Among these challenges are regional conflicts, transnational organized crime, terrorism, climate change, continuous sea level rise, water conflicts, food security and epidemics, as well as energy security. (Peninsula Qatar)
- 2,300 buses and 3,000 taxis to serve World Cup visitors** – Ahmed al-Obaidly, chief operating officer of Mowasalat (Karwa), said the company is set to serve FIFA World Cup Qatar 2022 fans with more than 2,300 buses. Addressing a press conference yesterday, al-Obaidly explained that nearly 800 buses will operate from 4am-11pm, in addition to Metrolink services that are linked to the Doha Metro working hours as well as the metroexpress service that will operate from 6am-12noon. He said there are different types of buses that fans can use during the World Cup: 1. Transfer service from metro stations to stadiums (buses for stadiums that are not directly serviced by metro stations): Al Bayt Stadium will be served from Lusail Metro Station back and forth; Al Janoub Stadium from

Wakra station and Al Thumama Stadium from the Free Zone station. 2. Parking and transportation service around stadiums where fans can park their cars and move to stadiums. 3. Rapid transit buses 4. Buses serving the public throughout the day in central Doha. There will be 76 stops in central Doha. 5 Services linking fans' accommodation: hotels to and from the Souq Waqif South Bus Centre, Barwa Madinah to Ras Bu Fontas Metro Station, and Barahat Al Janoob to Wakra Metro Station. These will operate from 6am-3am. As for floating hotels, buses will operate in front of them around the clock. 6. Transfer services from airports: providing transportation from Doha and Hamad International Airport to the Souq Waqif parking. Al-Obaidly said 3,000 taxis and limousines will also be provided at Hamad and Doha International airports and other vital places, and these can be booked through the application or the unified call center. He added that more than 25% of the buses used in the tournament will be environmentally friendly and fully electric. (Gulf Times)

- Envoy: 10 agreements likely at 8th Turkish-Qatari Joint Supreme Strategic Committee meeting** – The 8th Turkish-Qatari Joint Supreme Strategic Committee meeting is likely to be held in Istanbul in mid-October, slightly earlier than expected, due to Qatar's hosting of the FIFA World Cup 2022, according to HE Dr Mustafa Goksu, the ambassador of Turkiye to Qatar. "This reflects our firm determination and desire to work together even on a busy schedule and in exceptional times," the Turkish envoy said. The meeting will see the signing of 10 new agreements in various fields, including defense, culture, media and joint exercises, the envoy added. Speaking to the media in Doha, the envoy said the meeting carries great importance since it is taking place at a very sensitive time especially in view of the global energy crisis due to the Ukraine conflict. This meeting provides an opportunity to coordinate the positions of both sides, especially both Qatar and Turkiye attach great importance to the peace and security of the entire Gulf region, he said. He hoped that the strategic summit with the participation of the Amir HH Sheikh Tamim bin Hamad Al Thani and President Recep Tayyip Erdogan will make significant contributions to the diversification and deepening of bilateral relations. He said both the leaders will be meeting one-to-one before the start of Committee meeting in Istanbul. (Qatar Tribune)
- GTA's distinctive trademarks system now applicable on cigarettes, tobacco products** – General Tax Authority (GTA) announced Wednesday the application of distinctive trademarks system on the excise merchandise. It is a surveillance system that aims to track the excise goods from the manufacturing phase until reaching the point of consumption. GTA said the system will be applied on cigarette and other tobacco products. Under this system, a special digital stamp containing marks and security codes will be placed on merchandise with the aim of banning the circulation of inauthentic excise goods, and once this system is applied, it will not be allowed to import or circulate any excise goods and merchandise to the State of Qatar without the placement of valid and active distinctive marks on merchandise. In a statement, GTA clarified that it has decided to apply the distinctive marks on cigarette and other tobacco products through three phases. The first phase was launched on July 14, 2022, with the initiation of the distinctive merchandise marks to enable cigarette importers, whose names are registered in the excise tax, to electronically submit the distinctive trademarks application to the distinctive trademarks system. GTA pointed out that this phase was also applied on other tobacco products starting from Aug. 4, 2022. The second phase includes the mandatory customs and will take effect from Oct. 13 and Nov.3,2022, for the other tobacco products, which is actually the stage of application to cigarettes and other tobacco products on import, as these products must have these distinctive trademarks placed on them and be activated upon arrival at the customs ports with the observation of customs exemptions. The third phase imply the application of distinctive trademarks in the local markets to be effective from Jan. 11, and Feb. 1,2023 for the other tobacco products. However, all cigarette and other tobacco products available in the local markets must have distinctive trademarks placed on them, and at this stage its is strictly prohibited to import, transfer, store and hold any cigarette or tobacco products that do not have distinctive trademarks placed on them. The application of distinctive trademarks comes in conformity with the role undertaken by GTA to reduce the circulation of counterfeit goods in the local markets, in addition to curbing tax evasion practices for the excise

goods in the State of Qatar. GTA has sought to ensure these goods are not brought to the Qatari market in collaboration with other surveillance entities and ensure the collection of the entire tax due on them when they are imported. (Qatar Tribune)

International

- EIA: US home heating bills expected to surge this winter** – US consumers can expect to pay up to 28% more to heat their homes this winter than last year due to surging fuel costs and slightly colder weather, the US Energy Information Administration (EIA) projected in its winter fuels outlook on Wednesday. Nearly half of US households rely on natural gas for heat, with the average winter heating cost expected to rise to \$931, up by 28% from last year, EIA said. The average cost to heat a home with gas last winter was \$724, far cheaper than other major sources of heat. US gas prices at the Henry Hub benchmark were up about 75% this year as soaring global prices feed demand for US exports due to supply disruptions and sanctions linked to Russia's Feb. 24 invasion of Ukraine. Electricity is the primary heating source for about 40% of homes. It is more expensive than gas at an estimated \$1,359 per household this winter - but that is just a 10% increase from last winter. EIA said residential costs will rise to \$15.95 per thousand cubic feet (mcf) for gas, \$2.32-\$3.45 per gallon for propane, 14.8 cents per kilowatt-hour (kwh) of electricity and \$4.54 per gallon for heating oil. That compares with last winter's residential costs of \$13.02/mcf for gas, \$2.30-3.33 per gallon for propane, 14.0 cents per kWh of electricity and \$3.90 per gallon for heating oil. (Reuters)
- Services, food boost US producer prices; some relief could be on the way** – US producer prices increased more than expected in September, but underlying goods prices posted their weakest reading in nearly 2-1/2 years as supply chains improved further, offering some hope in the battle against inflation. The producer price index for final demand rebounded 0.4% last month. Data for August was revised lower to show the PPI falling 0.2% instead of dipping 0.1% as previously reported. Economists polled by Reuters had forecast the PPI rising 0.2%. A 0.4% rise in the price of services accounted for two-thirds of the increase in the PPI in September. Services climbed 0.3% in August. More than a quarter of the rise in September was driven by a 6.4% surge in hotel and motel accommodation prices. The core PPI increased 0.2% in August. In the 12 months through September, the core PPI rose 5.6% after a similar gain in August. Inflation by all measures is running well above the Fed's 2% target. (Reuters)
- US mortgage interest rates rise to highest level since 2006** – The average interest rate on the most popular US home loan rose to its highest level since 2006 as the housing sector continued to bear the brunt of tightening financial conditions, data from the Mortgage Bankers Association (MBA) showed on Wednesday. Mortgage rates have more than doubled since the beginning of the year as the Federal Reserve pursues an aggressive path of interest rate hikes to bring down stubbornly high inflation. The average contract rate on a 30-year fixed-rate mortgage rose by 6 basis points to 6.81% for the week ended Oct. 7 while the MBA's Market Composite Index, a measure of mortgage loan application volume, fell 2.0% from a week earlier and is down roughly 69% from one year ago. Its Purchase Index, a measure of all mortgage loan applications for purchase of a single-family home, fell 2.1% from the prior week and is 39% lower than a year ago, while MBA's refinance Index declined 1.8% last week and is down 86% from one year ago. (Reuters)
- OECD says: US faces 'larger-than-usual' risks in inflation battle** – The United States faces increased uncertainty due to rapid rises in interest rates, and the Federal Reserve should adjust policy as needed as it monitors global events and the impact of its actions on the domestic economy, the OECD said on Wednesday. "Risks and uncertainties are larger than usual and tilted to the downside," the Organization for Economic Cooperation and Development said in a survey of the world's largest economy conducted every two years. It forecast the US economy would grow 1.5% this year and 0.5% in 2023. The Fed has raised its benchmark policy rate from the near-zero level at the beginning of this year to the current range of 3.00% to 3.25% and has warned of pain ahead for the US economy as it tries to bring inflation back down to its 2% goal without causing a recession. The Fed's preferred measure of inflation is more than three times that target. The International Monetary Fund on

Tuesday cut its global growth forecast for 2023 and forecast that a third of the world economy will likely contract by next year. It sees US growth at 1.6% this year and 1.0% in 2023. (Reuters)

- UK economy on brink of recession as it shrinks in August** – Britain's economy looks set to go into recession as data showed it unexpectedly shrank in August, underscoring the challenge for Prime Minister Liz Truss to make good on her promises to speed up growth. Weakness in manufacturing and maintenance work in North Sea oil and gas fields contributed to a 0.3% fall in gross domestic product from July, and the report also showed how a jump in inflation was hitting consumers. July's increase in output was revised down to 0.1% from a previous estimate of 0.2%, and in the three months to August GDP fell 0.3%, its first decline since early 2021 when the country was mired in the coronavirus crisis. The economy was now believed to be back at its size just before the pandemic, having previously been estimated at 1.1% above that, the Office for National Statistics said. Manufacturing fell by 1.6% from July and more maintenance than unusual in the North Sea hit the mining and quarrying sector which includes oil and gas. It slumped by 8.2%. The International Monetary Fund said on Tuesday it expected British GDP to grow in 2023 but only by 0.3%. (Reuters)
- Eurozone industry output up in August much more than expected** – Eurozone industrial production soared in August far beyond expectations as manufacturers boosted investment despite fears of an upcoming recession, official estimates showed on Wednesday. The European Union's statistics office Eurostat said industrial production in the 19 countries sharing the euro increased 1.5% month-on-month in August for a 2.5% year-on-year rise. Economists polled by Reuters had expected much more modest increases of 0.6% on the month and 1.2% year-on-year, after production fell in July. The positive reading was driven by output of capital goods, such as machinery, which rose 2.8% compared with July, in a sign of optimism pointing to new appetite for investment. Manufacturers also produced more consumer goods, while they cut their energy output, data showed. Among the bloc's largest economies, France's industrial production rose 2.5% on the month, Italy's was up by 2.3%, whereas output declined in Germany by 0.5%. (Reuters)

Regional

- Saudi's foreign minister defends OPEC+ decision, says it was purely economic** – Foreign Minister Prince Faisal bin Farhan defended on Tuesday the recent OPEC+ decision to cut oil production by 2mn barrels per day. Speaking to Al-Arabiya, Prince Faisal confirmed that Saudi Arabia ties with the United States are strategic and it supported the security and stability in the region. The Saudi minister's remarks came after the US administration officials indicated that Washington is thinking of reviewing its relationship with the Kingdom. Prince Faisal said: "Our relationship with the United States has been institutionalized since it was established." He added that the Saudi-US military cooperation served the interests of both countries. "OPEC+ decision was purely economic and was taken unanimously by the group member states." He said: "OPEC+ members acted responsibly and took the appropriate decision." (Zawya)
- Saudi Arabian Drilling sets IPO final price at \$26.6 a share** – Saudi Arabia's oil and gas drilling contractor Arabian Drilling Co. (ADC), has set the final price for its IPO at 100 riyals (\$26.6) a share. The final price is at the top end of a price range announced last month, which would value it at 8.9bn Riyals. The book-building process generated an order book of SAR 162bn (\$43bn) and was subscribed 61 times underscoring a strong investor appetite. The IPO is for retail investors from October 18 - 19, according to HSBC Saudi Arabia, an advisor to the offering. A maximum of 2.67mn shares, representing 10% of the total shares on offer, will be allocated to individual investors. Ghassan Mirdad, the CEO of ADC, said the company, which specializes in both onshore and offshore drilling, plans to expand further into the GCC, where there is strong demand growth. "Global investors have come to recognize the significant and integral role we play – and will continue to play – in the oil and gas value chain in the Kingdom," he added. ADC was set up in 1964 and serves four major clients in Saudi Arabia, including Saudi Aramco. Saudi Arabia's Industrialization & Energy Services Co. owns 51% of the firm, while Services Petroliers Schlumberger, a global leader in oilfield services, owns the remaining 49%. Goldman Sachs Group Inc, HSBC Holdings Plc and SNB Capital are joint financial advisors for the IPO. (Zawya)
- Omani, Saudi firms sign MoU for investment in ICT** – Omani and Saudi companies have signed several agreements and memoranda of understanding (MoU) to invest in the ICT sector, reported Oman News Agency (ONA). These agreements come within the framework of the visit of a Saudi delegation, headed by Abdullah Amer Al Swaha, Minister of Communications and Information Technology. Present at the signing ceremony was HH Sayyid Kamil Fahd Al Said, Itcha Group's Chairman of the Board of Directors. The first agreement, between Ithca Group and Saudi Thiqah Company, aims to enhance cooperation between the Sultanate of Oman and the Kingdom of Saudi Arabia (KSA) in the field of implementing a product conformity, standardization and legal calibration system. It was signed by Said Abdullah Al Mandhari, CEO of ITHCA Group and Ayman Abdullah Al Fallaj, CEO of THIQAH Company. Further, an MoU was signed between THIQAH company and Rihal company to cooperate in developing and implementing joint projects in the field of e-services and information technology (IT). The MoU was signed by Ayman Abdullah Al Fallaj, CEO of THIQAH Company and Azzan Qais Al Kindi, CEO of Rihal Company. The Omani firm Osos and Saudi firm Cloud Solutions signed an MoU on mutual marketing between the two parties in the field of cloud technology solutions. This MoU was signed by Zahir Al Busaidi, OSOS Board of Directors member and Abdullah Al Mayman, CEO of Cloud Solutions. Moreover, a memorandum of understanding was signed between Oman's TmDone company and Saudi Jahez company to study and evaluate means of cooperation in the field of delivery services. This MoU was signed by Ghassab Salman Al Mandeel, CEO of Jahez Company and Yasir Said Al Barami, CEO of TmDone. (Zawya)
- Saudi Arabia to curb monopolistic practices** – Dr. Ahmed Al-Khulaifi, chairman of the Board of Directors of the General Authority for Competition (GAC), said that the authority is monitoring the Saudi local markets to identify and curb monopolistic practices. "The authority will intervene in the event of receiving complaints against any private sector establishments or reports from government and private agencies. The authority is concerned with the smooth functioning of the private sector, and hence the system requires us to investigate in the event of receiving complaints," he said. Al-Khulaifi made the remarks during a meeting with Ajlan Al-Ajlan, president of the Federation of Saudi Chambers (FSC), and other officials of FSC, represented by the Coordinating Council of the National Committees, here on Tuesday. The authority chief emphasized that penalties will be slapped on violators of the Competition Law on the basis of the findings of an independent judicial committee. "The aggrieved party has the right to appeal if he is not satisfied with what the committee has decided," he said. Al-Khulaifi highlighted the authority's tasks and role in combating commercial monopolies in the market, controlling commercial power, enhancing the competitive environment for the private sector, and creating job opportunities for small and medium enterprises. He stressed that the authority is not tasked with combating major commercial powers that do not have monopolistic practices and do not aim to fight them. Rather, it encourages work based on honest dealings that are far from monopolistic practices, he added. The Federation of Saudi Chambers held a meeting with GAC chief to know more about the authority's strategy, projects, initiatives, prospects for joint cooperation, and challenges facing the business sector in order to enhance the investment and business environment in the Kingdom. (Zawya)
- Saudi Arabia to localize consultancy professions** – Minister of Human Resources and Social Development Ahmed Al-Rajhi issued on Tuesday order to Saudize all professions in the consulting sector. The decision will be implemented, in coordination and cooperation with the Ministry of Finance, the Local Content and Government Procurement Authority, the Expenditure and Project Efficiency Authority, and the Human Resources Development Fund (HADAF). In a statement on his Twitter account, Al-Rajhi stressed that the decision aims to provide stimulating and productive job opportunities for male and female citizens, as well as to raise the level of their participation in the labor market and enhance their contribution to the Kingdom's economic system. The minister did not reveal details, including the timing of the implementation of the Saudization decision in the consultancy sector. It is noteworthy that a

royal order had been issued three years ago, banning all government departments and agencies from engaging foreign consultancies unless in exceptional circumstances where no local expertise is available. All government firms have also been directed to seek local advisors before approaching foreign consulting firms. The constraints on foreign consultancies followed a recommendation from the Experts' Committee under the General Secretariat of the Council of Ministers. The recommendation was based on the committee's studies, in participation with the relevant authorities, about the local consulting landscape. (Zawya)

- UAE: ADCB ranked highest among GCC banks in ESG risk** – Abu Dhabi Commercial Bank PJSC (ADCB) has received an upgrade to its environmental, social and governance (ESG) risk score by Sustainalytics, one of the world's leading ESG rating agencies. ADCB's overall Sustainalytics ESG risk score improved from 30.1 in March 2021 to 21.0 in September 2022, making ADCB the highest-ranked diversified bank in the GCC and a top quartile bank globally. The Sustainalytics ESG rating methodology scores an organization on its management of ESG risks from 0 to 40+, with a lower score signifying a better management approach. ADCB saw an improvement across all the ESG material issues that Sustainalytics assesses, with the Bank seeing the biggest gains in its scores for data privacy and security, and business ethics. Sustainalytics now ranks ADCB among the top ten banks globally for managing risks related to data privacy and security. Ala'a Eraiqat, Group Chief Executive Officer of ADCB, said, "As a major financial institution, our aim is to maximize our contribution to the socio-economic development of the UAE, while managing risks and opportunities effectively to ensure the long-term sustainability of our business. Accordingly, we recently refreshed our ESG framework and embedded ESG into our corporate strategy, while also adopting a Group-wide Sustainability Governance Framework with Board oversight. The Bank is now fully aligned with the UAE's ambitions for an inclusive, net-zero economy, and we remain committed to supporting our customers and our communities on their journey towards a low-carbon future." Deepak Khullar, Group Chief Financial Officer at ADCB, said, "ADCB's ESG risk score upgrade from Sustainalytics reflects the strong progress the Bank has made on sustainability over the last 18 months. ESG is now a key pillar of our corporate strategy, and we are building a more resilient bank for the future – one that has clear areas of focus around climate, customers & communities, employees and governance. As part of our new ESG strategy, we are actively introducing new products to help our clients transition to a low-carbon economy. This adds to ADCB's growing expertise in sustainable financing solutions, which includes green bonds, renewable energy project finance and sustainability-linked loans." In September, ADCB issued its first-ever green bond, raising US\$500mn to support the financing of low-carbon initiatives. As a result of ADCB's robust ESG approach, the Bank's inaugural green bond was selected to feature within the Bloomberg MSCI Green Bond Index. (Zawya)
- Sharjah completes \$218mn road pavement works in 10 months** – Sharjah has announced that it has completed road pavement works worth AED800mn (\$218mn) around commercial and industrial lands granted to citizens over the last 10 months. This is from the AED1bn budget (\$272.2mn) set aside by Sharjah Roads and Transport Authority (SRTA) in 2022 for such works. The remaining AED200mn will be used for carrying out new road projects until the end of this year. The SRTA had recently completed works to develop Sheikh Sultan Bin Saqr Al Qasimi Street in both directions between Rashid Bin Mohammed Bin Khadim Square and Sheikh Abdul Karim Al Bakri Square, besides the opening of the two streets to traffic. Work was also carried out to develop the main street between Al Nabaa and Butina areas in Sharjah, one of the vital roads in the emirate. The scope of work included removal of old asphalt layers completely and replacing them with modern ones with standard and high-quality standards. According to SRTA, the project also included redevelopment and paving of car parks on both sides of the road in both directions and planning works. (Zawya)
- Sheikh Mohammed launches initiative to export \$4.08bn Emirati tech products** – A national program that will see Dh15bn worth of advanced Emirati technological products exported annually has been launched. The program will accelerate the pace of technological transformation in the

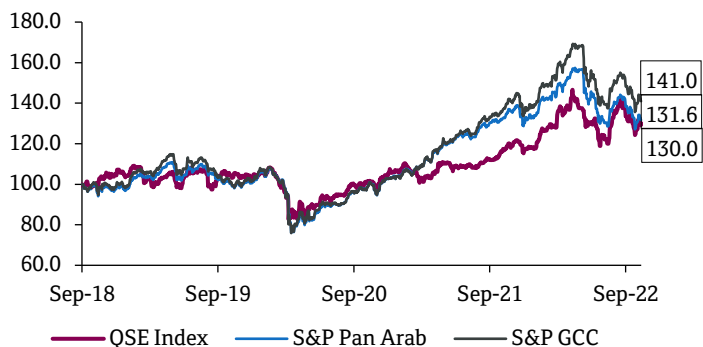
industrial and production sectors. Taking to Twitter, HH Sheikh Mohammed bin Rashid Al Maktoum, Vice-President and Prime Minister of the UAE and Ruler of Dubai, said the program aims to develop 1,000 technological projects. It will see the establishment of national centers for industrial empowerment. (Zawya)

- DEWA strengthens cooperation with Canadian companies at GITEX Global 2022** – Saeed Mohammed Al Tayer, MD and CEO of Dubai Electricity and Water Authority (DEWA), received Jean-Philippe Linteau, Consul-General of Canada to Dubai and the Northern Emirates, at DIWA's stand at GITEX Global 2022. Al Tayer welcomed the Canadian Consul and emphasized DEWA's keenness to consolidate cooperation and exchange expertise with Canadian companies specialized in energy, water, sustainability, and smart transformation. Al Tayer highlighted DEWA's key development projects and strategic initiatives, especially the technological projects that use the latest disruptive technologies of the Fourth Industrial Revolution, including Artificial Intelligence (AI), the Internet of Things (IoT), robotics, and others. The Canadian Consul was briefed on the 'DEWAVerse' platform, which DEWA has launched recently to provide its services to customers, employees and society members. At the end of the visit, Linteau thanked Al Tayer for the warm reception and the opportunity to discuss business opportunities and strengthen bilateral relations. (Zawya)
- Inflation forces UAE consumers to 'cut discretionary spending'** – As global inflation soars, consumers in the UAE plan to adjust their lifestyle by reducing their household and miscellaneous expenses over the next three months, according to a survey. Conducted on 880 respondents in the UAE by Dubai-based consultancy Insight Discovery, on behalf of the global life assurance company Friends Provident International (FPI), a business regulated by the Central Bank UAE, the survey found that the top two areas for cutbacks are clothes/apparels and fuel. Other areas likely to see major reductions are eating out, weekend activities and luxury spending. (Zawya)
- Dubai: \$816,764 flying bike all set to soar to UAE** – Xturismo, a Japanese flying bike that took public flight in the US recently, may soon be manufactured in the UAE. "We are producing up to five units a month and plan mass production next year in Abu Dhabi in a joint venture with a (UAE) company," said Yuma Takenaka, global marketing executive manager of Aerwins, the manufacturer of Xturismo. However, he refused to disclose the name of the JV firm and how many units are to be produced. A prototype of the hoverbike is being showcased at the Gitex Global 2022, the world's largest technology exhibition taking place at the Dubai World Trade Centre. The expo is running from October 10 to 14, with more than 5,000 technology companies from around the world taking part in the exhibition. The company also showcased Xturismo at the Detroit Auto Show in September and presented a live demo to the media. "I feel like I'm literally 15 years old and I just got out of 'Star Wars' and jumped on their bike," Thad Szott, co-chairman of Detroit Auto Show, told Reuters after taking the test drive at the Show. Priced at \$777,000 (Dh2.85mn), the single seater flying bike weighs 300kg and has a maximum payload of 100kg. It cruises at a maximum speed of 100km per hour and a maximum range of 40km. "In the future, there will be a model where more people can ride the flying bike. We started selling last year and so far we have sold around 10 units in Japan," said Takenaka. Since Japan doesn't classify Xturismo as an aircraft, people don't need a license to fly the bike; however, they're allowed to fly it over racetracks only. (Zawya)
- Bahrain startups sign agreements at Gitex** – Bahrain's top startups kicked off their participation at the Gulf Information Technology Exhibition (Gitex) 2022 by inking deals with global firms to expand their operations. The Bahrain Pavilion at Gitex, sponsored by the kingdom's Labor Fund (Tamkeen), featured 30 of its top emerging enterprises. The Gitex delegation also includes a number of partners from Bahrain's ecosystem such as the Information and eGovernment Authority, the Economic Development Board, Bahrain Development Bank and Hope Fund. "We are proud of the strong Bahraini presence in Gitex, and we are committed to supporting it year on year," said Bahrain's Ambassador to the UAE Shaikh Khalid bin Abdulla Al Khalifa, when he visited the Pavilion. The first day of the global technology summit saw the signing of an agreement by Bahraini startup VirtuThinko with the Boston-based American company

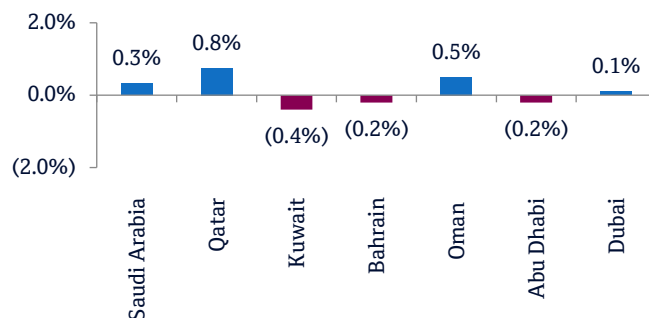
HYCU, which specializes in cloud data protection with the purpose of providing their services in the region. Atyaf eSolutions also announced a partnership with Codebase Technologies, a world-leading provider of Open API Banking solutions, to create an innovative and first-of-its-kind three-in-one marketplace platform, Dinarii. (Zawya)

- ‘Omanis keen on buying real estate in Zanzibar’** – There are centuries-old historical and cultural ties between Oman and Zanzibar but what stands out is the deep-rooted ties among families in both the countries. The visit of Zanzibar President Dr Hussein Ali Mwinyi to Oman that began on Tuesday underlines the strong and healthy relations between the two countries, according to James Prevost, a leading real estate promoter in Zanzibar and Tanzania. In an exclusive chat with Times of Oman, Prevost, who is regional owner of RE/MAX, Tanzania, a leading real estate company, said: “I am delighted to be in Oman. Both Zanzibar and Oman share a strong interpersonal link and ties. For centuries, there have been Omani owners of land and buildings in Zanzibar. “There is a deep-rooted relationship and thousands of Omanis have their houses and lands in Zanzibar. A lot of them prefer to have homes both in Zanzibar and Oman. Many of them make annual visits during June-August as they want to escape the scorching summer here to enjoy at their holiday homes in Zanzibar.” Prevost, who arrived on Tuesday, is hopeful that there would be much more cooperation in real estate between Oman and Zanzibar. “There has already been lot of interest among Omanis to buy homes in Zanzibar. Of late, we have found lot of interest among the people in Zanzibar to own property in Oman. My visit to this beautiful country is basically to explore the opportunities that Oman offers for foreign investors in real estate,” said Prevost on the sidelines of the launch of Al Mouj Muscat’s Zunairah Mansions Phase 2 project. Prevost had informal discussions with representatives of Al Mouj Muscat, one of the integrated lifestyle destinations in Oman that is home to 8,000 residents from 85 countries. “Al Mouj has an impressive portfolio of residential properties. I am hopeful that there could be healthy real estate cooperation between investors from Oman and Zanzibar. The signs are good. Once I go back to Zanzibar I will have further discussions with the prospective investors. I am confident that real estate cooperation will benefit the people of both the countries,” said Prevost. Prevost works for RE/MAX, which is part of the world’s most productive real estate network. A leader in the commercial and investment arenas, RE/MAX real estate agents have access to the industry’s top training system, corporate support services and a powerful referral network – more than 140,000 sales associates, and a presence in nearly 110 countries. (Zawya)
- Oman Airports signs an agreement with Vanderlande Industries** – Oman Airports has signed an agreement with Vanderlande Industries BV for the operation and maintenance of baggage handling and boarding bridge systems at Muscat International and Salalah Airports, for a period of 6 years. The agreement was signed by Sheikh Ayman bin Ahmed bin Sultan al Hosani, CEO of Oman Airports, and Mr. Patrick Verhoeven, CEO of Airports EMEA at Vanderlande. Saud bin Nasser al Hubaishi, vice president of Muscat International Airport and acting chief of operations at Oman Airports, said: “At Oman Airports, we are constantly working to improve services at our airports by searching for the latest and most operational programs to ensure the best levels are reflected in a seamless experience for all travelers making use of Muscat International Airport and Salalah Airport. Al-Hubaishi added: “Due to the busy activity at Muscat International Airport and Salalah Airport throughout the year, we at Oman Airports are working to keep up with this growth by offering our finest services to all flyers and airport users. This is to ensure they have a pleasant experience, and that their arrival and departure, and their receipt of their personal luggage is a smooth and efficient process. This agreement, therefore, supports the provision of services and maintenance at our airports by a global company with extensive experience in managing, operating, and maintaining baggage handling systems and boarding bridges.” (Zawya)
- Kuwaiti economy to grow at 7% on oil** – In its latest report, the Institute of International Finance said the Kuwaiti economy is expected to grow to 7% this year on the back of a 10% increase in oil production, with the current account surplus likely to widen mainly due to the rise in oil exports, reports Al-Rai daily. As for the fiscal deficit, excluding investment income, the Institute of International Finance (IIF) expected

it to turn into a surplus equal to 8.3% of GDP. It also expected that Kuwait’s nominal GDP would reach \$170.6bn this year and 166.8bn in 2023. According to IIF estimates, inflation will rise to an average of 3.7% in 2022, to decrease to 2.3% next year, and the current account balance is expected to reach \$52.6bn this year and 41.4bn in 2023, with a decrease in foreign assets. The institute pointed out that the foreign assets managed by the “Kuwait Investment Authority” will remain enormous, reaching \$678bn in 2022, which is equivalent to 400% of the gross domestic product, despite the big losses in global equity investments. He stated that the Kuwaiti banking system still enjoys good capitalization and liquidity thanks to the skillful supervisory supervision of the Central Bank of Kuwait and strong financial reserves. On the other hand, the report indicated that labor shortages, delays in shipping, and restrictions imposed on public bodies led to delays in the payment cycle of major government projects, which in turn led to continued weak investment in infrastructure. (Zawya)

Rebased Performance


Source: Bloomberg

Daily Index Performance


Source: Bloomberg

Asset/Currency Performance	Close (\$)	1D%	WTD%	YTD%
Gold/Ounce	1,670.69	0.3	(1.4)	(8.7)
Silver/Ounce	18.98	(0.9)	(5.7)	(18.6)
Crude Oil (Brent)/Barrel (FM Future)	92.46	(1.9)	(5.6)	18.9
Crude Oil (WTI)/Barrel (FM Future)	87.25	(2.4)	(5.8)	16.0
Natural Gas (Henry Hub)/MMBtu	6.21	0.0	5.6	80.3
LPG Propane (Arab Gulf)/Ton	85.50	0.0	(6.3)	(23.8)
LPG Butane (Arab Gulf)/Ton	97.88	0.0	(5.0)	(29.7)
Euro	0.97	(0.2)	(0.5)	(14.8)
Yen	146.91	0.7	1.1	27.7
GBP	1.11	1.0	(0.1)	(18.1)
CHF	1.00	(0.1)	(0.4)	(8.6)
AUD	0.63	(0.1)	(1.7)	(13.7)
USD Index	113.41	0.2	0.5	18.5
RUB	118.69	0.0	0.0	58.9
BRL	0.19	0.0	(1.8)	5.1

Source: Bloomberg

Global Indices Performance	Close	1D%*	WTD%*	YTD%*
MSCI World Index	2,376.29	0.0	(1.7)	(26.5)
DJ Industrial	29,290.23	0.2	(0.0)	(19.4)
S&P 500	3,589.50	0.0	(1.4)	(24.7)
NASDAQ 100	10,426.52	0.0	(2.1)	(33.4)
STOXX 600	385.88	(1.4)	(2.3)	(32.7)
DAX	12,172.26	(1.2)	(1.6)	(34.4)
FTSE 100	6,826.15	(1.7)	(2.7)	(24.4)
CAC 40	5,818.47	(1.1)	(1.6)	(30.8)
Nikkei	26,396.83	(1.0)	(3.8)	(28.1)
MSCI EM	864.66	0.0	(3.7)	(29.8)
SHANGHAI SE Composite	3,025.51	1.4	(0.8)	(26.4)
HANG SENG	16,701.03	(0.8)	(5.9)	(29.1)
BSE SENSEX	57,625.91	0.8	(0.5)	(10.4)
Bovespa	114,827.12	0.0	(1.3)	17.0
RTS	954.53	(1.1)	(5.0)	(40.2)

Source: Bloomberg (*\$ adjusted returns)

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