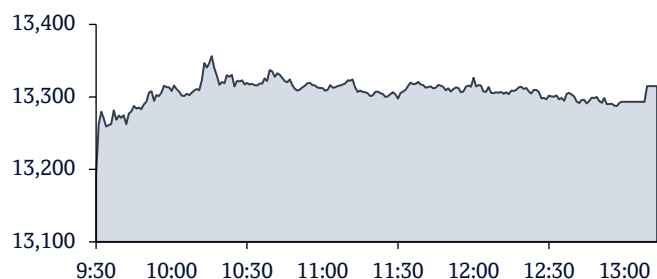


QSE Intra-Day Movement



Qatar Commentary

The QE Index rose 0.9% to close at 13,315.0. Gains were led by the Banks & Financial Services and Insurance indices, gaining 2.2% and 1.2%, respectively. Top gainers were National Leasing and Inma Holding, rising 6.2% and 4.4%, respectively. Among the top losers, Qatar Navigation fell 3.4%, while Ezdan Holding Group was down 1.3%.

GCC Commentary

Saudi Arabia: The TASI Index gained 0.5% to close at 12,084.5. Gains were led by the Capital Goods and Utilities indices, rising 1.8% and 1.6%, respectively. Alujain Corp. and Bawan Co. rose 4.4% each.

Dubai: The DFM Index gained 1.6% to close at 3,457.6. The Real Estate & Construction index rose 2.3%, while the Banks index gained 2.2%. Mashreqbank rose 8.0%, while Dubai Financial Market was up 4.1%.

Abu Dhabi: The ADX General Index gained 0.5% to close at 9,994.8. The Utilities index rose 11.4%, while the Telecommunication index gained 0.8%. Abu Dhabi National Energy Co. rose 11.4%, while Rak Co. was up 5.4%.

Kuwait: The Kuwait All Share Index gained 0.6% to close at 7,607.4. The Technology index rose 3.6%, while the Energy index gained 1.8%. National Cleaning Co. rose 8.0%, while The Kuwait Company for Process Plant Construction & Contracting was up 7.5%.

Oman: The MSM 30 Index fell 0.3% to close at 4,497.8. Losses were led by the Services and Financial indices, falling 0.9% and 0.5%, respectively. Al Hassan Engineering Company declined 21.1%, while Al Suwadi Power was down 7.0%.

Bahrain: The BHB Index gained 0.5% to close at 1,938.7. The Materials index rose 2.3%, while the Financials index gained 0.2%. Aluminum Bahrain rose 2.4%, while Bank of Bahrain and Kuwait was up 1.0%.

QSE Top Gainers	Close*	1D%	Vol. '000	YTD%
National Leasing	0.90	6.2	15,218.6	(4.7)
Inma Holding	6.16	4.4	1,044.4	56.1
QNB Group	20.97	3.3	7,315.1	3.9
Qatar Islamic Bank	25.98	3.3	1,188.8	41.7
Al Khaleej Takaful Insurance Co.	3.37	2.9	120.3	(6.4)

QSE Top Volume Trades	Close*	1D%	Vol. '000	YTD%
Qatar Aluminum Manufacturing Co.	1.83	2.1	19,339.6	1.6
National Leasing	0.90	6.2	15,218.6	(4.7)
Ezdan Holding Group	1.34	(1.3)	14,312.6	(0.4)
Gulf International Services	2.02	2.0	10,818.0	17.7
Salam International Inv. Ltd.	0.89	0.9	9,765.8	8.2

Regional Indices	Close	1D%	WTD%	MTD%	YTD%	Exch. Val. Traded (\$ mn)	Exchange Mkt. Cap. (\$ mn)	P/E**	P/B**	Dividend Yield
Qatar*	13,314.96	0.9	2.8	(0.8)	14.5	173.89	201,242.9	15.0	1.8	3.4
Dubai	3,457.63	1.6	2.9	0.4	8.2	110.22	155,793.5	10.6	1.2	2.6
Abu Dhabi	9,994.78	0.5	2.0	1.1	17.6	464.95	577,023.7	20.0	2.8	1.9
Saudi Arabia	12,084.45	0.5	2.1	(1.6)	7.1	1,422.84	3,004,695.6	20.0	2.5	2.3
Kuwait	7,607.43	0.6	0.7	(1.3)	8.0	140.97	145,307.3	17.3	1.7	2.7
Oman	4,497.83	(0.3)	(0.3)	(1.9)	8.9	2.79	21,335.0	13.0	0.9	4.5
Bahrain	1,938.72	0.5	0.5	1.1	7.9	3.98	30,988.2	6.6	0.9	5.5

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

Market Indicators	13 Sep 22	12 Sep 22	%Chg.
Value Traded (QR mn)	638.2	534.8	19.3
Exch. Market Cap. (QR mn)	740,953.2	733,263.8	1.0
Volume (mn)	149.1	139.5	6.9
Number of Transactions	18,298	19,099	(4.2)
Companies Traded	44	44	0.0
Market Breadth	23:15	16:24	-

Market Indices	Close	1D%	WTD%	YTD%	TTM P/E
Total Return	27,273.35	0.9	2.8	18.5	15.0
All Share Index	4,229.78	1.2	3.1	14.4	157.4
Banks	5,583.25	2.2	5.1	12.5	17.0
Industrials	4,810.52	0.0	0.9	19.6	12.9
Transportation	4,757.73	(1.7)	(0.2)	33.7	15.3
Real Estate	1,906.09	(0.1)	2.0	9.5	20.2
Insurance	2,601.18	1.2	0.4	(4.6)	16.2
Telecoms	1,297.56	0.8	2.6	22.7	13.5
Consumer	8,902.64	0.1	0.1	8.3	24.9
Al Rayan Islamic Index	5,561.00	0.2	1.8	17.9	12.6

GCC Top Gainers**	Exchange	Close*	1D%	Vol. '000	YTD%
Banque Saudi Fransi	Saudi Arabia	49.40	4.2	593.4	4.6
Co. for Cooperative Ins.	Saudi Arabia	75.00	3.2	343.9	(3.2)
Advanced Petrochem. Co.	Saudi Arabia	49.00	2.9	810.2	(16.4)
Aluminum Bahrain	Bahrain	1.18	2.3	335.7	47.1
Almarai Co.	Saudi Arabia	53.80	2.3	378.0	10.4

GCC Top Losers**	Exchange	Close*	1D%	Vol. '000	YTD%
Saudi Arabian Mining Co.	Saudi Arabia	69.10	(3.8)	6,375.2	76.1
Saudi Tadawul Group	Saudi Arabia	218.60	(1.6)	455.0	73.8
The Saudi National Bank	Saudi Arabia	67.00	(1.3)	2,216.6	4.0
Riyadh Bank	Saudi Arabia	33.90	(1.3)	1,098.9	25.1
Southern Province Cement	Saudi Arabia	56.60	(0.7)	72.2	(19.3)

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

QSE Top Losers	Close*	1D%	Vol. '000	YTD%
Qatar Navigation	11.60	(3.4)	6,743.0	51.9
Ezdan Holding Group	1.34	(1.3)	14,312.6	(0.4)
Mannai Corporation	8.33	(1.3)	939.9	75.4
Ahli Bank	4.15	(0.7)	10.0	13.8
QLM Life & Medical Insurance Co.	5.43	(0.7)	28.8	7.5

QSE Top Value Trades	Close*	1D%	Val. '000	YTD%
QNB Group	20.97	3.3	153,081.2	3.9
Qatar Navigation	11.60	(3.4)	80,573.9	51.9
Qatar Fuel Company	19.20	0.4	74,279.1	5.0
Qatar Aluminum Manufacturing Co.	1.83	2.1	35,242.5	1.6
Qatar Islamic Bank	25.98	3.3	30,590.1	41.7

Qatar Market Commentary

- The QE Index rose 0.9% to close at 13,315.0. The Banks & Financial Services and Insurance indices led the gains. The index rose on the back of buying support from non-Qatari shareholders despite selling pressure from Qatari shareholders.
- National Leasing and Inma Holding were the top gainers, rising 6.2% and 4.4%, respectively. Among the top losers, Qatar Navigation fell 3.4%, while Ezdan Holding Group was down 1.3%.
- Volume of shares traded on Tuesday rose by 6.9% to 149.1mn from 139.5mn on Monday. However, as compared to the 30-day moving average of 198.2mn, volume for the day was 24.8% lower. Qatar Aluminum Manufacturing Co. and National Leasing were the most active stocks, contributing 13.0% and 10.2% to the total volume, respectively.

Overall Activity	Buy %*	Sell %*	Net (QR)
Qatari Individuals	23.83%	43.40%	(124,911,016.3)
Qatari Institutions	15.31%	34.59%	(123,061,249.8)
Qatari	39.13%	77.99%	(247,972,266.2)
GCC Individuals	0.24%	0.41%	(1,115,619.6)
GCC Institutions	1.42%	1.22%	1,282,867.9
GCC	1.65%	1.63%	167,248.3
Arab Individuals	8.46%	7.68%	4,954,286.6
Arab Institutions	0.00%	0.00%	-
Arab	8.46%	7.68%	4,954,286.6
Foreigners Individuals	1.94%	1.87%	468,524.1
Foreigners Institutions	48.81%	10.84%	242,382,207.2
Foreigners	50.75%	12.70%	242,850,731.2

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

Earnings Releases and Global Economic Data

Earnings Releases

Company	Market	Currency	Revenue (mn) 2Q2022	% Change YoY	Operating Profit (mn) 2Q2022	% Change YoY	Net Profit (mn) 2Q2022	% Change YoY
Future Care Trading Co.	Saudi Arabia	SR	15.04	-63.4%	4.83	-76.0%	4.77	-76.2%
Mohammed Hasan AlNaaqool Sons Co.	Saudi Arabia	SR	23.11	-0.6%	2.36	-43.3%	0.29	-92.8%

Source: Company data, DEM, ADX, MSM, TASI, BHB. (#Values in Thousands, *Financial for 2Q2022)

Global Economic Data

Date	Market	Source	Indicator	Period	Actual	Consensus	Previous
09-13	US	Nat'l Fed. of Ind. Business	NFIB Small Business Optimism	Aug	91.8	90.8	89.9
09-13	US	Bureau of Labor Statistics	CPI MoM	Aug	0.10%	-0.10%	0.00%
09-13	US	Bureau of Labor Statistics	CPI Ex Food and Energy MoM	Aug	0.60%	0.30%	0.30%
09-13	US	Bureau of Labor Statistics	CPI YoY	Aug	8.30%	8.10%	8.50%
09-13	US	Bureau of Labor Statistics	CPI Ex Food and Energy YoY	Aug	6.30%	6.10%	5.90%
09-13	US	Bureau of Labor Statistics	CPI Index NSA	Aug	296.171	295.588	296.276
09-13	US	Bureau of Labor Statistics	CPI Core Index SA	Aug	296.95	296.25	295.275
09-13	UK	UK Office for National Statistics	Claimant Count Rate	Aug	3.90%	N/A	3.90%
09-13	UK	UK Office for National Statistics	Jobless Claims Change	Aug	6.3k	N/A	-14.5k
09-13	Germany	German Federal Statistical Office	CPI MoM	Aug F	0.30%	0.30%	0.30%
09-13	Germany	German Federal Statistical Office	CPI YoY	Aug F	7.90%	7.90%	7.90%
09-13	Germany	German Federal Statistical Office	CPI EU Harmonized MoM	Aug F	0.40%	0.40%	0.40%
09-13	Germany	German Federal Statistical Office	CPI EU Harmonized YoY	Aug F	8.80%	8.80%	8.80%
09-13	Japan	Bank of Japan	PPI YoY	Aug	9.00%	8.90%	9.00%
09-13	Japan	Bank of Japan	PPI MoM	Aug	0.20%	0.30%	0.70%

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

Qatar

- Indosat to Raise 2.5tn Rupiah in Bonds, Sukuk Offering in Oct.** – Indosat to offer as much as 1.75tn Rupiah (\$117.3mn) in conventional bond, an up to 750bn Rupiah (\$50.3mn) in sukuk, the Indonesian telco operator says in a prospectus published on Wednesday. Bonds and sukuk will each be offered in three series of 370 days, 3 years and 5 years. (Bloomberg)
- Ooredoo considers sale of telecom tower network** – Qatari telecommunications firm Ooredoo is considering the sale of its tower network, according to three people with knowledge of the matter. Ooredoo is looking to sell the telecom towers across its network, inside Qatar and in the other markets it operates, the sources said, declining to be named as the information is not public. Discussions are still ongoing and there's no certainty that Ooredoo will decide on a sale, the sources said. Ooredoo declined to comment when contacted by Reuters. (Bloomberg)

- QFMA fines Ezdan Holding Group QR10mn** – The Qatar Financial Markets Authority (QFMA) has fined Ezdan Holding Group an amount of QR10mn for violating Article No 7 of 2019, after the Accounting Committee of the QFMA, in its 10th session for 2022, issued a decision imposing a financial penalty on Ezdan Holding Group Company in the aforementioned amount, reports QNA. The Accounting Committee decided, in a document published on its website, to recover the profits realized from committing the violation, starting from March 21, 2019, until the time of freezing the shares, in addition to obligating Ezdan Holding Group Company to correct the violation by eliminating the overrun percentage to comply with the decision of the Board of Directors of QFMA No 1 of 2016 in a gradual manner within (one year), provided that the company is not allowed to benefit from the overrun amount with regard to voting rights in the General Assembly, or in the management of the Qatari Investors Group Company. (Gulf Times)

- QCB to strengthen payment system** – The Qatar Central Bank (QCB) has kick-started a project to strengthen the infrastructure for the payment and settlement system, offering several features such as instant transfers and interoperability between a bank account and digital wallet. The project is aimed at providing a scalable future payment system, capable of supporting the population growth in Qatar and increasing number of transactions for the next 10 years, the QCB said in a tweet. According to the QCB, payment and settlement systems are critical components of the economic and financial infrastructures of modern economies. The move also comes in the backdrop of the growing demand for electronic payments and the expected “substantial” increase during the FIFA World Cup Qatar 2022. The move from the QCB comes as part of the financial inclusion strategy as well as efforts to service the central system to reduce fraud and money-laundering. In its latest Financial Stability Review, the QCB had touched upon a major project that aims a “world class payment infrastructure with state-of-art technology” and will transform the retail payment infrastructure in the country to cope with the increasing demand. The latest project provides for a unified address for making payments through the phone, personal number or account number. It also ensures 24 hours a day payment service. The new services include authorization and direct debit management services as well as credit services (buy now, pay later). The project not only provides a control system that allows the QCB to monitor all transactions and maintain the confidentiality of information but also seeks to integrate most of the payment systems into a unified system at the QCB. (Gulf Times)
- IPA Qatar partners with Microsoft to advance Qatar’s digital transformation** – The Investment Promotion Agency Qatar (IPA Qatar) announced yesterday the signing of a Memorandum of Understanding (MoU) with the global tech company, Microsoft, during the launch ceremony of the company’s cloud data center region in Qatar. This agreement between IPA Qatar and Microsoft, signed by Sheikh Ali Alwaleed Al Thani, CEO of IPA Qatar, and Lana Khalaf, General Manager at Microsoft Qatar, reinforces the mutual commitment of both organizations towards the development of an innovation-driven digital sector in Qatar. IPA Qatar’s partnership with Microsoft will see the two organizations work together closely to promote Qatar as the region’s leading business location for the digital technology sector through joint marketing activities and publications, and the development of digital skills initiatives for the local talent pool. Similarly, the two partners will collaborate to develop initiatives that empower and attract startups and fast-growing young tech companies in key domains such as agriculture, finance and insurance, energy, and sustainability. (Peninsula Qatar)
- Ooredoo: Lusail Super Cup a resounding success** – Ooredoo, Official Telecommunications Partner of the Lusail Super Cup presented by Qatar Diar, has announced the event was a phenomenal success, with fans getting an exciting glimpse of what will be on offer at the upcoming FIFA World Cup Qatar 2022. The match took place at the newly opened Lusail Stadium on September 9, 2022, with Al Hilal SFC, winners of the Saudi Professional League, taking on Egyptian Premier League champions Zamalek SC. Ooredoo’s ground-breaking 5G network and its state-of-the-art fiber brought an enhanced fan experience to the event; not just to the stadium itself, but for the fans’ full journey from home to the stadium, whether by train, LRT, car or on foot. Fans were able to stay connected with friends and loved ones as they enjoyed both the match itself and the entertainment on offer, thanks to the super-fast network and superior voice call quality. The telco leader’s Service Operation Centre was ready with more than 50 experts and the latest innovative solutions for real-time monitoring of network performance to ensure the best possible customer experience, with on-ground teams available in the stadium and its surrounding areas. Ooredoo’s Wi-Fi network, Ooredoo 2022, was made available to match-goers free of charge, offering fast and reliable Internet throughout the stadium. An incredible 77,575 fans attended the match, with the mobile data traffic of 14TB the highest carried in any stadium in Qatar’s history. 273,000 voice calls were made, with voice call accessibility greater than 99.8% and a VoLTE call drop rate of just 0.02%. 5G speeds crossed an awesome peak of 1Gbps. (Peninsula Qatar)
- Qatar Stock Exchange & the Community College of Qatar sign MOU for cooperation in the fields of education and training** – Qatar Stock Exchange (QSE) and the Community College of Qatar (CCQ) today signed a

Memorandum of Understanding (MoU) to promote collaboration between the two sides. The MoU was signed by QSE’s Acting CEO, Abdul Aziz Nasser Al-Emadi, and Dr. Khalid Mohamed Al-Horr, President of the CCQ. The two parties have pledged to work together to collaborate in the fields of education, training, capacity building and community development. Under the MoU, the two parties agreed to develop awareness courses/workshops to be provided by QSE to the CCQ Students pertaining to the QSE’s market and operations, as well as training the students using QSE’s trading simulation programs and introducing them to safe investment methods. The two sides also agreed to benefit from the expertise of academic tutors, trainers, and experts in each of them, in addition to providing practical training opportunities for the CCQ students at the QSE, and preparing joint research and studies related to the scope of the MoU. On this occasion, Dr. Khaled Mohamed Al-Horr, President of CCQ, said, “We are pleased to partner with the QSE, which provides our students with a unique opportunity to enhance their academic education through knowledge sharing, joint research, and practical training opportunities using simulation programs for trading in QSE’s market, in an effort by both parties to achieve our vision and build a knowledge-based economy. The MoU with the QSE lays a solid foundation for cooperation between the two sides and confirms the CCQ’s continued commitment to achieving academic excellence for students and developing their abilities and skills. The MoU reflects our firm belief in QSE’s vital role in advancing economic development and supporting the continuous efforts to build a knowledge-based economy, Dr. Al-Horr noted. Al-Emadi welcomed the signing of the agreement as a basis for close cooperation with CCQ and said: “This agreement comes within our social responsibility role and the mission and vision to support QNV 2030, with a particular focus on the human development pillar”. This cooperation is a continuation and culmination of education and awareness efforts undertaken by QSE in the local community. QSE has an important role and active initiatives aimed at contributing to society service through specialized training and rehabilitation. Thousands of people, especially youth and students, have benefited from QSE programs aimed at capacity-building and investment awareness through specialized field training in the securities market, Mr. Al Emadi pointed out. It is noteworthy that this MoU is the sixth agreement signed by the Qatar Stock Exchange with a Qatari educational institution. QSE previously signed MoU’s with Qatar Finance and Business Academy, the College of Islamic Studies at Hamad Bin Khalifa University, Qatar University, Carnegie Mellon University in Qatar, and Stenden University. (QSE)

- Official: Qatar boasts a world-class climate for business, and investment** – Qatar has a stable and resilient economy and boasts world-class climate for business and investment. The ecosystem of the country provides a wide variety of support for companies said an official during an event held recently. The virtual event entitled ‘Creative Zone x Invest Qatar webinar: Doing Business in Qatar’ was organized by Creative Zone in partnership with Qatar Financial Centre (QFC), Qatar Science & Technology Park (QSTP), and Qatar Free Zones Authority (QFZA). It discussed doing business in Qatar for new investors and business owners who can come and operate business in Qatar. Mohammed Al Mulla (pictured), Investor Relations Specialist at Investment Promotion Agency Qatar said: “Qatar is one of the most stable, resilient, and competitive economies in the world. The country boasts a world-class climate for business and investment which is due to the fact that variety of fiscal investment such as having 100% foreign ownership, zero to ten% corporate tax, zero tax on personal income, and exemptions from customs duties (subject to activity)”. The country has a very business friendly environment with a variety of resources available and that is because “we are having a stable and resilient economy. We are maintaining one of the highest GDP per capita levels globally and are considered one of the top three in Arab world in Global Entrepreneurship Index. We also offer vibrant knowledge ecosystem and rich culture as Qatar is focusing on becoming the next sports destination evident by FIFA World Cup 2022,” he added. (Peninsula Qatar)
- 13 airlines to operate from Doha International Airport starting Sept 15** – Thirteen airlines will commence flight operations at Doha International Airport (DIA) from September 15, 2022. DIA, the Qatar capital’s second

- airport, is located 15 minutes away from the city center and within 30 minutes from most of the FIFA World Cup Qatar 2022 stadiums. This is effective from September 15 to December 30. The 13 airlines include: Air Arabia, Air Cairo, Badr Airlines, Ethiopian Airlines, Etihad Airways, Flydubai, Himalaya Airlines, Jazeera Airways, Nepal Airlines, Pakistan International Airlines, Pegasus Airlines, SalamAir, and Tarco Aviation. (Peninsula Qatar)
- QIA becomes a partner in Turkiye's Eurasia Tunnel** – The Qatar Investment Authority (QIA) has bought a stake in the Eurasia Tunnel company in Istanbul from the South Korean partner in the venture, SK Group, a statement by the Turkish Competition Board showed yesterday. The competition board decision, taken on Sept. 8 and posted on its website on Monday evening, showed that QIA had bought the shares via its unit QH Oil Investment LLC from SK HoldCo Pte. "It was decided that the investment in the tunnel company - Avrasya Tuneli Isletme Insaat ve Yatirim A.S. (ATAS) is not within the (board's) scope," the statement on the website said. It did not specify how big a stake was purchased by the Qatari company. ATAS was established in 2009 to build the Eurasia Tunnel project, a road tunnel built to connect the European and Asian sides of Istanbul, with Turkiye's Yapi Merkezi and South Korea's SK E&C as equal partners in the venture. (Peninsula Qatar)
 - Qatar witnessing high demand for properties on sale** – Properties for sale are in high demand in the real estate market in Qatar for the past 48 months. This is according to Property Finder Qatar, a real estate marketplace. The Ministry of Justice's Quarterly Real Estate Bulletin revealed that there are 1,251 real estate sale transactions that took place during the first quarter of the year worth QR4,859,712,958, "which is a clear indication that real estate investment in Qatar continues to gain traction," Afaf Hashim, Property Finder Qatar Country Manager told The Peninsula. This demand is attributed to the new foreign property ownership and investments law and benefits that the government has announced, and the increase in the areas that foreigners are now allowed to invest in, explained Hashim. Qatar is a competitive and affordable real estate market within the region and is attractive to foreign investors who can attain permanent residency if they own or rent property valued at QR3.7mn (\$1mn) or more and benefit from free healthcare and free education." (Peninsula Qatar)
 - FocusEconomics: Qatar public debt to decline over next four years** – Qatar's public debt will decline over the next four years from 45.5% this year to 38.7% of GDP in 2026, researcher FocusEconomics has said in a report. Next year, the country's public debt has been estimated to be 39.9%, 40.8% in 2024 and 39.7% (2025). The country's fiscal balance (as a percentage of the GDP) will be 8.9% this year, 6.1% (2023), 3.1% (2024), 3.6% (2025) and 4.2% (2026). Current account balance (as a percentage of the GDP) has been estimated to be 20% this year, 15.6% (2023), 12.2% (2024), 11.9% (2025) and 11.5% (2026). According to FocusEconomics, Qatar's merchandise trade balance will be \$81.1bn in 2022, \$79.3bn (2023), \$64.4bn (2024), \$67.8bn (2025) and \$70.4bn (2026). The country's GDP, the researcher said, will scale up from \$217bn this year to \$248bn in 2026. Next year, it will be \$216bn, \$222bn in 2024 and \$235bn in 2025. GDP per capita, the researcher has estimated, will total \$81,151 this year, \$82,540 (2023), \$85,790 (2024), \$91,627 (2025) and \$97,544 (2026). FocusEconomics noted the country's economy should have accelerated in the second quarter (Q2). The non-oil private-sector PMI averaged at the highest level on record in the quarter, aided by the vanishing impact of Covid-19. (Gulf Times)
 - Qatar to host international credit rating agencies conference in January** – The State of Qatar will host the international credit rating agencies conference on January 23, in a strategic partnership between the Qatar Association of Certified Public Accountants (QCPA) and the Global Compliance Institute (GCI). The conference will be held for the first time in the State of Qatar and will witness the participation of international credit rating agencies: Moody's, Standard & Poor's Global Ratings, Fitch Ratings, and Capital Intelligence, as well as a number of international stock exchanges, including the London Stock Exchange. This conference attracts elite experts and specialists in the economic and financial sector to highlight the latest trends in investment and credit ratings. (Peninsula Qatar)
 - Qatar Airways Cargo focuses on digital transformation** – Qatar Airways Cargo aims for reliable information, fast access, and efficient interactions in its digital transformation strategy – first and foremost with its customers in mind, but also, in equal measure, for its employees. After all, Qatar Airways Cargo is 'Moved by People', and provides the ultimate user experience through a combination of intelligent technology and truly personal customer care, an official said. Digital transformation is a key point of The Next Generation concept, which consists of a whole new way of apprehending business. In the fast-changing air cargo industry, The Next Generation approach is also intended to make Qatar Airways Cargo reach its full digital potential to improve processes. "Digital tools are an enabler and an enhancement of our service portfolio, giving our customers a broad and varied choice of how they wish to interact with us, and our employees the tools for proactive rather than reactive engagement. Our digital developments are based on reducing process inefficiencies so that customers receive a faster turn-around. These adaptations enable our people to focus on value-added work, not on repetitive manual tasks that do not bring value," said Faisal Karamat, Vice-President Customer Experience at Qatar Airways Cargo. The carrier is also working to equip its sales team with data analytics that offer tailored services to customers, as well as provide the operations team with flight-load and shipment information prior to flight arrival, enabling them to streamline the shipment movement. (Peninsula Qatar)
 - QU launches faculty-led fintech startup** – Qatar University (QU) yesterday announced the spin-off of its first faculty-led startup in the Fintech sector — Genesis Technologies LLC, which was co-founded by Dr. Mazen El Masri and Dr. Karim Al Yafi, faculty members and scientists of Management Information Systems (MIS) at QU's College of Business and Economics. The founders along with their team of blockchain developers have developed a novel blockchain technology platform, that promises to enable radically more cost and energy-efficient decentralized and secure transactions in the digital economy. Genesis is a direct result of the work of the University Innovation & Entrepreneurship Strategy, a major initiative launched by QU that aims to position the university as a catalyst for sustainable socio-economic development of Qatar. The strategy also supports the national efforts for economic diversification and transition of the country to a knowledge-based economy in line with Qatar National Vision 2030. (Peninsula Qatar)
 - WISH 2022 to address critical global issues** – The upcoming global gathering of the World Innovation Summit for Health from October 4 to 6 is taking place in the immediate run up to the FIFA World Cup Qatar 2022 and will include a major focus on exploring the potential health legacy of the tournament. Other key areas of focus are post COVID-19 legacy, disability and accessibility and well-being. The sixth edition of the biennially held summit that has become a major fixture in the global healthcare calendar over the past decade, WISH is known for shining a spotlight on issues such as antimicrobial resistance and healthcare in conflict zones. This year's summit will tackle a diverse yet timely and critical set of topics at dedicated sessions that include: Building health system resilience: lessons from COVID-19 Mental health of health and care workers Vaccine and pharmaceutical innovation Islamic ethics and the healthcare of children in the age of genetics Mental health and sports Climate change, food security and health Patient empowerment through patient-focused digital tools Future Hospitals; COVID-19 legacy Healthcare waste management and sustainability Each panel discussion is underpinned by an evidence-based policy report drafted ahead of the summit by industry experts that offers concrete policy recommendations for governments, aimed at making healthcare more accessible, equitable and affordable. Three additional sessions will explore healthcare in the context of this year's FIFA World Cup Qatar 2022, with these sessions also based around newly published reports specially commissioned for WISH 2022. A commitment to sustainability and inclusivity underpins WISH 2022. The summit – being held under the theme of 'Healing the Future' will lead by example in promoting solutions to global health challenges, which aim to create greener practices within the healthcare industry and to make care services accessible to people of all abilities. (Qatar Tribune)

International

- J.P. Morgan: Global economy may avoid recession as inflation risks ease** – The global economy could avert a recession as data points to a potential soft landing, J.P. Morgan analysts said, while adding that the Federal Reserve might have “over-reacted” with the 75 basis point rate hike in July. A clutch of recent data from major economies is suggesting moderating inflation and wage pressures as well as stabilizing consumer confidence, the brokerage said in a note dated Monday. “The probability for soft landing has ticked up with moderating inflation and jobs prints, while at the same time, positioning remains at extreme lows,” the brokerage added. Surveys from last week showed Europe is almost certainly entering a recession, with inflation running at more than four times the European Central Bank’s 2% target. Deepening cost of living crisis and a gloomy outlook is also keeping consumers wary of spending. But J.P. Morgan said it was expecting European governments to act to shield consumers from biting energy inflation, as natural gas prices skyrocket after sanctions-hit Russia disrupted supply. Corporate earnings in Europe are also “defying economic momentum”, J.P. Morgan said. The US Labor Department’s data last month showed consumer prices did not rise in July due to a sharp drop in the cost of gasoline, delivering a sign of relief for Americans who have watched inflation reach levels not seen in four decades. (Reuters)
- US August budget deficit widens from a year earlier** – The US government posted a \$220bn budget deficit for August, up 29% from the \$171bn gap reported in the same month last year, as spending on health services, education and interest on the public debt outstripped a double-digit increase in revenues, the Treasury Department said on Tuesday. The Treasury said that receipts in August grew by \$35bn, or 13%, from a year earlier to \$304bn, with a \$25bn, or 11%, increase in individual income tax withholdings accounting for most of the gain. But outlays climbed by \$84bn, or 19%, to \$523bn, leading to only the second year-over-year increase in the federal deficit so far in fiscal 2022, which ends on Sept. 30. The other year-over-year increase occurred in November 2021. For the first 11 months of fiscal 2022, the deficit fell 65% to \$946bn from \$2.71tn in the prior-year period, which contained the bulk of the spending from President Joe Biden’s \$1.9tn American Rescue Plan Act. (Reuters)
- Stubbornly high rents, food prices boost US inflation in August** – US consumer prices unexpectedly rose in August and underlying inflation accelerated amid rising costs for rents and healthcare, giving the Federal Reserve ammunition to deliver a third 75 basis points interest rate hike next Wednesday. The consumer price index edged up 0.1% last month after being unchanged in July. Though consumers got some relief from a 10.6% decline in gasoline prices, they had to dig deeper to pay for food, rent, healthcare, electricity and natural gas. Food prices rose 0.8%, with the cost of food consumed at home increasing 0.7%. Food prices surged 11.4% over the last year, the largest 12-month increase since May 1979. Economists polled by Reuters had forecast the CPI dipping 0.1%. In the 12 months through August, the CPI increased 8.3%. That was a deceleration from July’s 8.5% rise and a 9.1% jump in June, which was the biggest gain since November 1981. Inflation has overshot the Fed’s 2% target. Excluding the volatile food and energy components, the CPI rose 0.6% in August after advancing 0.3% in July. Economists had forecast the so-called core CPI increasing 0.3%. Healthcare costs rose 0.7%, with prices for hospital services increasing 0.7% and prescription medication gaining 0.4%. In the 12 months through August, the core CPI increased 6.3% after rising 5.9% in July. (Reuters)
- Fed seen getting more aggressive as inflation roars** – The Federal Reserve is likely to raise US borrowing costs faster and further than previously expected after data on Tuesday showed underlying inflation broadening out rather than cooling as expected. Overall consumer prices climbed 0.1% last month from July -- economists had expected a decline -- and gained 8.3% from the year-earlier period, the Labor Department reported. Instead they piled into bets on a third straight 75-basis-point interest rate hike that would lift the Fed’s current 2.25%-2.5% policy rate range to 3%-3.25%, and began pricing a top fed funds rate early next year of 4.25%-4.5%. Rate contracts now even reflect about one-in-four odds of a surprise full-percentage-point increase at the Sept. 20-21 meeting, and Nomura’s economists on Tuesday said they now believe a 100 basis-point rate hike is the most likely outcome. “Markets underappreciate just how entrenched US inflation has become and the magnitude of response that will likely be required from the Fed to dislodge it,” Nomura’s economists wrote in a note in which they also predicted the Fed will need to lift its policy rate to 4.5%-4.75% by February. (Reuters)
- Reuters poll: Bank of England to raise rates by 50bps again to tame inflation** – The Bank of England looks set to hike borrowing costs by another 50 basis points next week, although it may opt for an even bigger move, a Reuters poll found, adding to the woes of indebted households already facing a cost of living crisis. In August the BoE raised its main interest rate by 50 basis points, taking it to 1.75% in its largest move in 27 years. The overwhelming majority of economists in a Sept. 9-13 Reuters poll, 40 of 47, said it would add the same amount on Sept. 22, lifting it to 2.25%. The remaining seven economists polled said the BoE would opt for a 75-basis-point hike next week as it battles to contain inflation running at more than five times its 2% target. Inflation was 10.1% in July, the highest since February 1982. In an August survey, Bank Rate was expected to top out at the end of this year at 2.50%. Quarterly growth forecasts for next year were largely revised down and the economy was predicted to contract 0.2% across 2023, a turnaround from the 0.2% growth expected in last month’s poll. (Reuters)
- UK unemployment hits lowest since 1974 but jobs boom is fading** – Britain’s jobless rate hit its lowest since 1974 but the drop was due mostly to a fall in the size of the workforce and there were other signs that the country’s jobs boom is petering out, adding to the Bank of England’s inflation headache. The unemployment rate sank to 3.6% in the three months to July, the Office for National Statistics said. Economists polled by Reuters had expected it to hold at 3.8%. However, the fall was not a sign of health in Britain’s economy which is at risk of a recession. The economic inactivity rate - measuring the share of the population who are not in work and not looking for work - increased by 0.4 percentage points on the quarter to 21.7%, its highest since the three months to January 2017. At the same time, pay growth rose by more than expected, reflecting a shortage of candidates for jobs, although it still lagged far behind inflation that is expected to hit 10.2% in the 12 months to August when figures are published on Wednesday. (Reuters)
- Reuters Tankan: Japan Sept factory mood tanks on cost pressure** – Business confidence of Japanese manufacturers retreated in September from a seven-month high, while service firms’ sentiment fell to a five-month low, as unyielding cost pressures hit the corporate sector, the Reuters Tankan poll showed. While Japan’s annual consumer inflation remains far modest than global peers at about 2.5%, wholesale inflation has hovered at a near double-digit pace, squeezing profit margins for companies facing inflation-wary clientele and consumers. The Yen’s recent plunge to a 24-year low has amplified the pain of higher import costs for domestic businesses, although the weaker unit benefits some exporters, according to the surveyed firms in the world’s third-largest economy. The situation may remain unchanged in the next three months, manufacturers said, while service companies’ outlook was slightly better in the poll of 495 big- and mid-sized companies, of which 252 responded. On the three-month forward outlook, manufacturers expected no change overall to their mood at 10 in December, whereas services firms said their sentiment would improve 3 points to 14, the poll showed. The BOJ is set to release its next quarterly tankan survey results on Oct. 3. (Reuters)

Regional

- GCC M&A transactions up 25% to 105 in H1** – The GCC market sealed a total of 105 mergers & acquisitions (M&A) transactions throughout in the first half (H1) of 2022, marking a growth of 25% relative to H1 2021, said Kuwaiti financial powerhouse Markaz in a new report. With the exception of Qatari targets, the remaining markets recorded substantial growth year over year, it added. Caisse de dépôt et placement du Québec (CPDQ), a Canadian institutional investor, reigned the top GCC M&A transactions with the announcement of a \$5bn transaction whereby it intends to acquire a 22% stake in DP World’s flagship assets including Jebel Ali Port, Jebel Ali Free Zone and National Industries Park. Following this is Al Salam Bank, which recorded the second largest transaction with its proposed acquisition of Ithmaar Bank’s consumer banking businesses

alongside a portfolio of sukuk issued by the Government of Bahrain and the group's indirect shareholdings in Bank of Bahrain and Kuwait, Solidarity Group Holding, Mastercard Inc. and the Benefit Company. The two parties have penned a binding agreement whereby Al Salam Bank will acquire the aforementioned assets for a total consideration of \$2.2bn. (Zawya)

- Saudi Maritime Congress to focus on transition to clean energy** – Saudi Maritime Congress, the largest global shipping & logistics event in the Kingdom of Saudi Arabia, will reinforce industry leaders' commitment to achieving climate neutrality and discuss its impact on global supply chains, with the aim of creating a sustainable and safe environment in the maritime sector. Scheduled to take place in Dammam in Saudi Arabia on September 28-29, 2022, industry leaders will come together to discuss the key challenges and opportunities. As the leading maritime and logistics event in Saudi Arabia, the conference will witness a number of discussion sessions that will bring together decision-makers from private companies and government bodies from around the world. The aim is to focus on accelerating the transition to clean energy and adopting best practices to reduce carbon emissions, the Congress said in a statement. Accordingly, the conference will highlight the adoption of effective policies and constructive strategies that will promote the transition to clean fuels such as hydrogen as an alternative to carbon intensive non-renewable energy sources. These discussions come at a time when the global community is looking to achieve climate neutrality in the marine sector and solve problems related to greenhouse gases. (Zawya)
- North Asian refiners to get the full allocation of Saudi crude in October** – Saudi Aramco has notified at least three North Asian buyers that it will supply full contractual volumes of crude in October, sources with knowledge of the matter said on Monday. The world's top oil exporter has slashed its official selling prices (OSPs) to Asian buyers for the month, the first reduction in four months. The price cut was overall in line with the market expectation as the spot premiums for the Middle Eastern crude dipped since mid-August amid an increasing number of arbitrage cargoes flowing into Asia. "The market (in Asia) is still holding up. The pressure is now more on Europe instead of Asia," said a Singapore-based trader. Spot premium for Dubai rebounded from as low as \$3.53 a barrel over the Dubai quotes on Aug.23 to stand at an average of \$5.6 a barrel in September. The major oil producers last week agreed to lower oil production by 100,000 barrels per day, or 0.1% of global demand, from October to bolster oil prices which have slid on fears of an economic slowdown. (Reuters)
- Moody's forecasts UAE real GDP growth of 6%-7% in 2022** – Moody's Investors Service forecasts UAE real GDP growth of 6%-7% in 2022, supporting the credit quality of rated UAE real estate companies. "We forecast UAE real GDP growth of 6%-7% in 2022 and the credit quality of UAE real estate companies we rate to remain broadly stable in the next 12-18 months," said Lahlou Meksaoui, VP-Senior Analyst at Moody's. "However, more dangerous waves of COVID-19, higher inflation, rising interest rates, and fears of recession in US and Europe pose risks to the economic recovery." The credit quality of UAE's real estate companies is likely to be supported by a strong economic recovery, led by increased oil production, higher energy prices and a rebounding services sector, though threats to this scenario are rising, the ratings agency said in a report. Despite these risks, the country's management of the pandemic and introduction of new residency visas have already led to a rebound in the labor market, a key housing demand driver. Dubai's population has grown over the last few years and this is credit positive because population growth will contribute to balance residential market supply and demand. Economic growth attracts foreign investment and boosts economic confidence. As an example, in February 2022, Apollo Global Management, one of the world's largest alternative investment managers, signed a commitment with Aldar Properties to invest \$1.4bn to drive Aldar's growth, it said. The UAE's economy grew by an estimated 8.2% in Q1 2022, buoyed by higher oil production, the central bank reported. Real GDP is expected to grow 5.4% this year and 4.2% next year, the central bank said. (Zawya)
- World's largest waste-to-energy project in Dubai 85% complete** – Dubai Municipality has announced that 85% of Dubai Waste Management Centre (DWMC), the world's largest waste-to-energy project, has been

completed. Construction of the landmark project began in 2021, in line with the vision of His Highness Sheikh Mohammed bin Rashid Al Maktoum, Vice President and Prime Minister of the UAE and Ruler of Dubai, to raise the emirate's profile as a global model for sustainable development and consolidate its position as the best city to live and work in. DWMC reflects Dubai's commitment to achieving sustainable development goals and reducing the emirate's carbon footprint. The project will contribute to Dubai Municipality's strategic objective of reducing and completely diverting waste from landfills by 2030. Located in Dubai's Al Warsan area, the first-of-its-kind project will convert 45% of the emirate's municipal waste into renewable energy once complete, said a municipality statement. The construction of the waste management center is on schedule. The first phase of the world's most efficient energy project will be ready by 2023, while the entire project is scheduled to finish by 2024. With Dubai's population expected to continue growing at an increasingly rapid pace thanks to a surge in economic activities, the project would significantly minimize the potential volume of municipal waste in landfills and create alternative energy sources, it said. (Zawya)

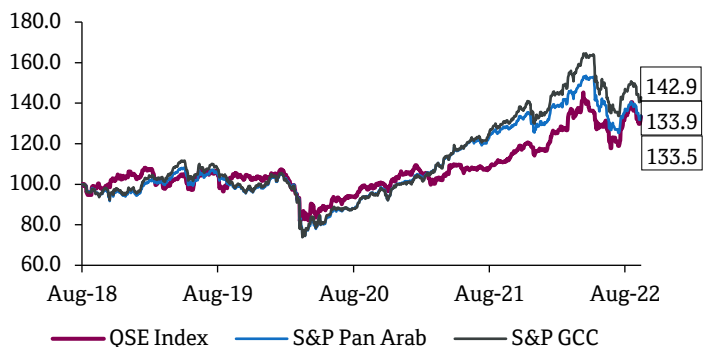
- UAE jobs: Most companies to hire new employees; top vacancies revealed** – Around 70% of UAE employers plan to hire new employees next year, according to a survey released by job portal Bayt and market research agency YouGov. The survey found that 50% of the companies that plan to hire in the next three months will be hiring for a maximum of five jobs, while 25% will be hiring about six to 10 workers. It said sales executive, accountant and administrative assistant are the top roles that UAE employers will hire over the next three months. Conducted online from June 9 to August 1, 2022, the survey covered major markets across the Mena region includes UAE, Saudi Arabia, Kuwait, Oman, Qatar, Bahrain, Lebanon, Jordan, Iraq, Palestine, Syria, Egypt, Morocco, Algeria, Tunisia, Libya, and Sudan among others. The UAE's job market has been growing exponentially post-pandemic, thanks to new projects and foreign investments that have lifted the economy and private sectors. URB's newly-launched project Dubai Urban Tech District will create 4,000 jobs alone in the country. In terms of skills, Bayt survey said around 51% of the UAE employer said they would look for good communication skills in Arabic and English among the candidates followed by a good team player, leadership skills and ability to work under pressure. In terms of experience, 28% of respondents are looking for candidates with managerial experience, while 27% are searching for those with sales and marketing experience and 29% want candidates with mid-level experience. While business management, engineering and commerce are the most sought-after academic qualifications amongst employers in the UAE. "A large majority of Mena employers are looking to expand their workforce through a human-led approach. While professionals need to focus on honing skills in demand such as communication and collaboration, companies need to provide access routes for those who lack skills, take steps to strengthen the capabilities of skilled employees, and commit to constant upskilling," said Ola Haddad, director of human resources at Bayt.com. (Zawya)
- UAE: SD Centre for Entrepreneurship, GEMS Education in partnership deal** – The SD Centre for Entrepreneurship Excellence (SDCEE) is pleased to announce its partnership with GEMS Education to offer entrepreneurship courses facilitated in collaboration with the renowned Erasmus Centre of Entrepreneurship, located in Rotterdam, the Netherlands. At present, most workplaces already require individuals to have an entrepreneurial mindset while carrying out their day-to-day responsibilities. Even more so, due to the fast pace of change that takes place among others through technological advancements, it is expected that the students of tomorrow will need to have the ability to adapt quickly and effectively. "Entrepreneurship education focuses on developing real-world skills that will help students to lead exceptional lives in a rapidly changing world. Intensive competition for top quality university admission also means that our programs with GEMS will help students stand out in their applications," said Mr Shailesh Dash, founder of SDCEE. Created in collaboration with Dubai Technology Entrepreneur Campus (Dtec) and Erasmus Centre for Entrepreneurship, SDCEE aims to provide the ideal platform for students to develop entrepreneurial skills that will allow them to prepare optimally for a dynamic future. Over the

past three years, the number of UAE graduates launching entrepreneurial projects has increased by 54%, despite the pandemic. (Zawya)

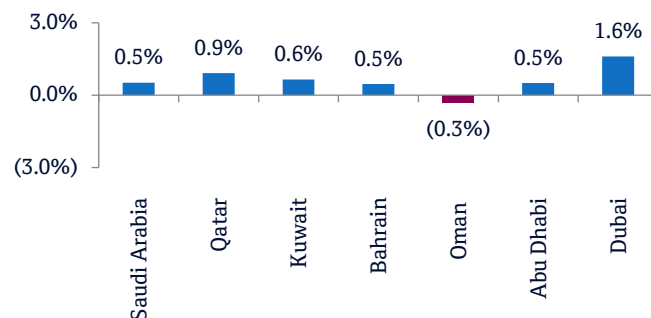
- Asia Cup cricket cements UAE's role as a global sports venue** – India's opinion makers and media are acknowledging the UAE's role as the world's favorite sporting hub following the successful conclusion of the Asia Cup cricket championship at the Dubai International Stadium yesterday. The Telegraph newspaper of Calcutta reported on Monday that with the Asia Cup 2022 matches, Sharjah Cricket Stadium has emerged as No.1 in the world, having hosted the highest number of international matches. Until now, this pride of place was held by the Sydney Cricket Ground which had a record of 280 matches. Sharjah has now surpassed this figure. Indian television channels carried clips of this landmark being celebrated in the presence of senior officials in charge of cricket in the UAE. Sharjah is already in the Guinness Book of World Records for hosting the highest number of One-Day International Cricket matches. With the conclusion of Asia Cup 2022, the UAE has won second place in the number of times it has hosted this tournament. Bangladesh tops this list with five Asia Cups. The UAE has hosted it four times. (Zawya)
- Virtuzone in deal to build V-shaped tower in metaverse** – Virtuzone, a leader in company formation and corporate services based in the UAE, has announced plans to build a flagship metaverse office tower in partnership with pax.world, a blockchain metaverse with an early-mover advantage. Purposefully designed to meet the needs of a burgeoning global digital nomad economy, the ground-breaking metaverse office tower, named The V, will provide an interactive, end-to-end ecosystem for digital nomads, remote workers and global entrepreneurs, said a statement from Virtuzone. According to Virtuzone, the iconic metaverse skyscraper is meant to attract and provide a virtual headquarters to millions of digital nomads around the world, further foster and strengthen the UAE's digital economy, attract foreign direct investment and cater to the changing needs of today's modern entrepreneurs and remote workers. The V will house a state-of-the-art virtual office environment offering a host of features that individuals can use simultaneously, such as metaverse avatars, online video conferencing and communication capabilities, virtual meeting rooms, event spaces and town halls, it stated. The Dubai-based group said V also enables businesses to establish highly tax-efficient legal entities, utilize legal decentralized autonomous organization (DAO) structures and benefit from real-world office spaces and mailing addresses, backed by a digitalized mail distribution system. In addition to providing a wholly-digital environment where entrepreneurs can seamlessly connect and network, The V integrates real-world corporate services and business solutions, thus providing a truly global and real-time solution, it added. (Zawya)
- Ministry of Foreign Affairs, Sharjah FDI Office sign MoU to promote cooperation and capacity building** – The Ministry of Foreign Affairs and International Cooperation (MoFAIC) and the Sharjah FDI Office (Invest in Sharjah) signed a Memorandum of Understanding (MoU) to promote cooperation and capacity building. Both entities agreed to work together to position the UAE as an ideal destination for trade and investment, highlighting the country's stable and secure environment, investor-friendly regulations, and advanced trade finance infrastructure. The MoU sets out a framework for MoFAIC to facilitate trade and investment meetings through its diplomatic missions abroad, engage in information exchange, and develop the capabilities of the diplomatic corps in the field of investment and trade promotion. Dr. Abdunnasser Alshaali, Assistant Minister for Economic and Trade Affairs at MoFAIC, said, "The MoU with the Sharjah FDI Office is the first of many that aim to increase cooperation to promote the UAE as an ideal investment destination while leveraging the experience of Investment Promotion Agencies (IPAs) to hone the skills of Emirati diplomats." (Zawya)
- Bahrain's economy 'set to grow at 4.4%'** – Boosted by rising oil prices and increasing oil production, Bahrain's economy is set to grow at 4.4% this year, double the pace in 2021, a new study says. The latest Economic Insight report for the Middle East, commissioned by Institute of Chartered Accountants in England and Wales (ICAEW) and compiled by Oxford Economics, reveals a positive short-term economic outlook for the kingdom. According to the Q3 report, Bahrain's positive outlook is underpinned by a 5.5% rise in the oil economy, outpacing an expected

4.1% growth in non-oil activities. However, the country's structural changes and fiscal consolidation efforts will slow the overall GDP growth to 2.1% in 2023-24, well below the 2010-19 average of 3.4% annually. As Bahrain's economy recovers from the effects of the Covid-19 pandemic, its GDP grew by 5.5% Y-o-Y in Q1, representing the fastest quarterly growth since Q2 2014. The kingdom's non-oil sector grew by 7.8% in Q1, driven by the manufacturing sector, but is expected to slow in the coming quarters and into 2023 as high inflation bites into consumer incomes. Bahrain's oil sector growth will be driven by higher oil production, despite a decline in Q1. (Zawya)

- Oman tourism campaign launched in UK, Germany** – The Ministry of Heritage and Tourism is organizing a promotional campaign in Britain and Germany from September 12-16. The campaign, which will cover the cities of London, Manchester, Munich, and Frankfurt as a continuation of the promotional tours that were recently held in India, has been organized as the tourism sector recovers from the impact of the Covid-19-related restrictions. The Sultanate of Oman is also supporting the State of Qatar in making the World Cup a success as Muscat is one of the main cities approved to receive World Cup fans. The promotional tour started in London with a series of workshops, and bilateral and group meetings between companies, hotels and airlines from both sides. The second workshop will be held in Manchester on September 13, followed by the one in Munich on September 15, and Frankfurt on September 16. It is expected that Oman's World Cup program will attract great interest in Britain and Germany, whose teams have qualified to participate in the World Cup finals, in addition to Wales and other European countries that are also taking part in the World Cup. The program launched by the Sultanate covers unique tourist attractions, and adventure opportunities for hiking, diving at Daymaniyat Islands, or camping on the sands of Al Sharqiah. (Zawya)
- Kuwait's Alghanim Industries eyes \$1bn IPO** – Kuwaiti conglomerate Alghanim Industries Ltd. is seeking to raise about \$1bn from a potential IPO, Bloomberg reported on Tuesday citing sources. Alghanim, which is reported to be working with Credit Suisse Group AG on the possible listing, is in talks with other regional and international banks about roles on any IPO, the report added. The family-run Alghanim operates in over 30 businesses across sectors including automobiles, retail, construction materials and financial services, according to its website. It owns dealership rights to car brands such as Cadillac, Honda and Lincoln and is also the franchise operator of Costa Coffee in Kuwait and Wendy's Co. in the Middle East. Kuwait's GCC neighbors Saudi Arabia and UAE have seen a slew of IPOs in the past year, from companies that included family-owned firms and government-related entities, rushing to benefit from the windfall oil gains due to the Russia-Ukraine conflict that made the region's investors flush with cash. (Zawya)

Rebased Performance


Source: Bloomberg

Daily Index Performance


Source: Bloomberg

Asset/Currency Performance	Close (\$)	1D%	WTD%	YTD%
Gold/Ounce	1,702.17	(1.3)	(0.9)	(6.9)
Silver/Ounce	19.33	(2.3)	2.5	(17.1)
Crude Oil (Brent)/Barrel (FM Future)	93.17	(0.9)	0.4	19.8
Crude Oil (WTI)/Barrel (FM Future)	87.31	(0.5)	0.6	16.1
Natural Gas (Henry Hub)/MMBtu	8.58	1.9	1.9	129.0
LPG Propane (Arab Gulf)/Ton	106.00	1.0	1.9	(5.6)
LPG Butane (Arab Gulf)/Ton	110.00	(0.3)	(0.3)	(21.0)
Euro	1.00	(1.5)	(0.7)	(12.3)
Yen	144.58	1.2	1.5	25.6
GBP	1.15	(1.6)	(0.8)	(15.1)
CHF	1.04	(0.8)	(0.0)	(5.1)
AUD	0.67	(2.3)	(1.6)	(7.3)
USD Index	109.82	1.4	0.7	14.8
RUB	118.69	0.0	0.0	58.9
BRL	0.19	(1.9)	(0.9)	7.2

Source: Bloomberg

Global Indices Performance	Close	1D%*	WTD%*	YTD%*
MSCI World Index	2,619.50	(3.7)	(2.4)	(18.9)
DJ Industrial	31,104.97	(3.9)	(3.3)	(14.4)
S&P 500	3,932.69	(4.3)	(3.3)	(17.5)
NASDAQ 100	11,633.57	(5.2)	(4.0)	(25.6)
STOXX 600	421.13	(3.0)	(0.4)	(24.2)
DAX	13,188.95	(3.0)	0.2	(26.6)
FTSE 100	7,385.86	(2.7)	(0.2)	(14.8)
CAC 40	6,245.69	(2.8)	(0.0)	(23.3)
Nikkei	28,614.63	(1.2)	0.2	(20.7)
MSCI EM	979.91	0.1	1.0	(20.5)
SHANGHAI SE Composite	3,263.80	(0.1)	(0.1)	(17.8)
HANG SENG	19,326.86	(0.2)	(0.2)	(17.9)
BSE SENSEX	60,571.08	0.6	1.5	(2.5)
Bovespa	1,10,793.96	(3.4)	(1.6)	13.7
RTS	1,284.10	0.3	1.7	(19.5)

Source: Bloomberg (*\$ adjusted returns)



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