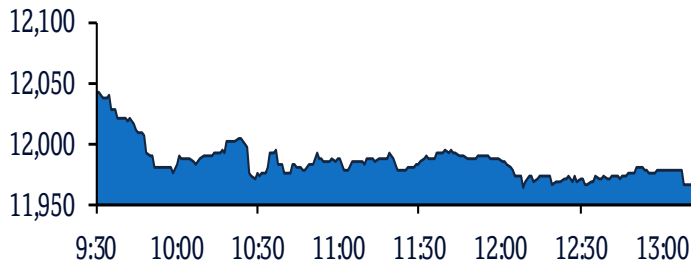


## QSE Intra-Day Movement



## Qatar Commentary

The QE Index declined 0.6% to close at 11,965.3. Losses were led by the Insurance and Real Estate indices, falling 1.0% and 0.7%, respectively. Top losers were Qatar General Ins. & Reins. Co. and QLM Life & Medical Insurance, falling 2.0% and 1.8%, respectively. Among the top gainers, Doha Bank gained 2.6%, while Investment Holding Group was up 0.8%.

## GCC Commentary

**Saudi Arabia:** The TASI Index gained 0.1% to close at 11,913.1. Gains were led by the Diversified Financials and Capital Goods indices, rising 1.8% and 1.7%, respectively. Tabuk Cement Co. and Arabian Pipes Co. were up 8.0% each.

**Dubai:** The DFM Index gained 0.9% to close at 3,170.1. The Investment & Financial Services index rose 5.3%, while the Real Estate & Construction index gained 1.0%. Dubai Financial Market rose 14.9%, while National International Holding was up 4.8%.

**Abu Dhabi:** The ADX General Index gained 0.1% to close at 8,296.2. The Industrial index rose 1.9%, while the Telecommunication index gained 1.2%. Reem Investments rose 15.0%, while Fertigllobe was up 10.0%.

**Kuwait:** The Kuwait All Share Index fell 0.8% to close at 7,260.8. The Energy index declined 4.9%, while the Banks index fell 1.1%. Energy House Holding Co. declined 15.6%, while Wethaq Takaful Insurance Co. was down 11.9%.

**Oman:** The MSM 30 Index fell 0.3% to close at 4,000.9. Losses were led by the Services and Industrial indices, falling 0.6% each. Voltamp Energy declined 3.3%, while Oman Investment & Finance Company was down 2.8%.

**Bahrain:** The BHB Index fell 0.3% to close at 1,783.8. The Financials index declined 0.4%, while the Industrials index fell 0.3%. GFH Financial Group declined 2.9%, while Khaleeji Commercial Bank was down 1.1%.

Market Indicators	14 Nov 21	11 Nov 21	%Chg.
Value Traded (QR mn)	263.8	415.5	(36.5)
Exch. Market Cap. (QR mn)	691,724.2	695,484.9	(0.5)
Volume (mn)	119.9	125.1	(4.2)
Number of Transactions	5,672	8,774	(35.4)
Companies Traded	45	45	0.0
Market Breadth	4:37	26:16	-

Market Indices	Close	1D%	WTD%	YTD%	TTM P/E
Total Return	23,685.99	(0.6)	(0.6)	18.1	16.7
All Share Index	3,790.99	(0.5)	(0.5)	18.5	17.3
Banks	5,089.93	(0.4)	(0.4)	19.8	15.8
Industrials	4,196.92	(0.6)	(0.6)	35.5	17.3
Transportation	3,564.56	(0.2)	(0.2)	8.1	17.8
Real Estate	1,857.35	(0.7)	(0.7)	(3.7)	15.9
Insurance	2,590.80	(1.0)	(1.0)	8.1	15.5
Telecoms	1,058.24	(0.3)	(0.3)	4.7	N/A
Consumer	8,325.96	(0.4)	(0.4)	2.3	22.2
Al Rayan Islamic Index	4,904.47	(0.6)	(0.6)	14.9	19.3

GCC Top Gainers###	Exchange	Close#	1D%	Vol. '000	YTD%
Agility Public Warehousing	Kuwait	1.06	3.6	13,910.4	72.2
Doha Bank	Qatar	3.20	2.6	17,656.4	35.2
Sahara Int. Petrochemical	Saudi Arabia	44.15	2.4	3,108.0	154.9
Southern Province Cement	Saudi Arabia	72.20	1.8	95.9	(14.4)
Saudi Arabian Mining Co.	Saudi Arabia	78.40	1.7	681.6	93.6

GCC Top Losers###	Exchange	Close#	1D%	Vol. '000	YTD%
Arabian Centres Co.	Saudi Arabia	22.36	(10.0)	557.1	(10.7)
Ahli United Bank	Kuwait	0.32	(1.8)	2,407.4	23.3
National Bank of Kuwait	Kuwait	1.03	(1.8)	4,017.5	28.9
Ezdan Holding Group	Qatar	1.58	(1.6)	4,666.7	(11.0)
Yanbu National Petro.	Saudi Arabia	72.00	(1.5)	430.2	12.7

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

QSE Top Gainers	Close*	1D%	Vol. '000	YTD%
Doha Bank	3.20	2.6	17,656.4	35.2
Investment Holding Group	1.33	0.8	9,944.7	122.7
Qatari Investors Group	2.42	0.2	2,372.8	33.6
Vodafone Qatar	1.68	0.1	2,432.3	25.1

QSE Top Losers	Close*	1D%	Vol. '000	YTD%
Qatar General Ins. & Reins. Co.	2.01	(2.0)	16.9	(24.4)
QLM Life & Medical Insurance	5.01	(1.8)	136.1	59.0
Ezdan Holding Group	1.58	(1.6)	4,666.7	(11.0)
Qatar Industrial Manufacturing Co	3.13	(1.5)	7.2	(2.6)
Aamal Company	1.12	(1.4)	10,472.6	31.0

QSE Top Volume Trades	Close*	1D%	Vol. '000	YTD%
Doha Bank	3.20	2.6	17,656.4	35.2
Salam International Inv. Ltd.	0.94	(0.7)	13,827.2	44.9
Gulf International Services	1.98	(1.0)	13,634.8	15.5
Aamal Company	1.12	(1.4)	10,472.6	31.0
Investment Holding Group	1.33	0.8	9,944.7	122.7

QSE Top Value Trades	Close*	1D%	Val. '000	YTD%
Doha Bank	3.20	2.6	55,617.1	35.2
Gulf International Services	1.98	(1.0)	26,919.2	15.5
Qatar Aluminum Manufacturing	1.96	(0.1)	15,438.3	102.9
Investment Holding Group	1.33	0.8	13,216.4	122.7
Salam International Inv. Ltd.	0.94	(0.7)	13,064.4	44.9

Source: Bloomberg (\* in QR)

Regional Indices	Close	1D%	WTD%	MTD%	YTD%	Exch. Val. Traded (\$ mn)	Exchange Mkt. Cap. (\$ mn)	P/E**	P/B**	Dividend Yield
Qatar*	11,965.28	(0.6)	(0.6)	1.7	14.7	99.88	189,186.6	16.7	1.8	2.5
Dubai	3,170.13	0.9	0.9	10.7	27.2	255.76	115,319.4	21.9	1.1	2.5
Abu Dhabi	8,296.19	0.1	0.1	5.5	64.4	508.72	399,915.5	21.9	2.5	2.7
Saudi Arabia	11,913.05	0.1	0.1	1.8	37.1	1,171.26	2,792,816.9	26.0	2.5	2.1
Kuwait	7,260.82	(0.8)	(0.8)	2.2	30.9	330.61	140,793.4	16.6	1.7	1.9
Oman	4,000.93	(0.3)	(0.3)	(1.8)	9.4	3.31	18,788.9	11.3	0.8	3.9
Bahrain	1,783.76	(0.3)	(0.3)	2.3	19.7	8.83	28,715.9	9.9	0.9	3.5

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

## Qatar Market Commentary

- The QE Index declined 0.6% to close at 11,965.3. The Insurance and Real Estate indices led the losses. The index fell on the back of selling pressure from Arab shareholders despite buying support from Qatari, GCC and foreign shareholders.
- Qatar General Ins. & Reins. Co. and QLM Life & Medical Insurance were the top losers, falling 2.0% and 1.8%, respectively. Among the top gainers, Doha Bank gained 2.6%, while Investment Holding Group was up 0.8%.
- Volume of shares traded on Sunday fell by 4.2% to 119.9mn from 125.1mn on Thursday. Further, as compared to the 30-day moving average of 200.1mn, volume for the day was 40.1% lower. Doha Bank and Salam International Inv. Ltd. were the most active stocks, contributing 14.7% and 11.5% to the total volume, respectively.

Overall Activity	Buy %*	Sell %*	Net (QR)
Qatari Individuals	49.02%	53.93%	(12,949,797.8)
Qatari Institutions	24.51%	19.19%	14,022,215.7
<b>Qatari</b>	<b>73.53%</b>	<b>73.12%</b>	<b>1,072,418.0</b>
GCC Individuals	0.29%	0.75%	(1,212,165.4)
GCC Institutions	1.19%	0.58%	1,598,139.2
<b>GCC</b>	<b>1.48%</b>	<b>1.33%</b>	<b>385,973.8</b>
Arab Individuals	13.94%	17.02%	(8,115,594.7)
Arab Institutions	0.00%	0.00%	–
<b>Arab</b>	<b>13.94%</b>	<b>17.02%</b>	<b>(8,115,594.7)</b>
Foreigners Individuals	3.36%	3.32%	99,325.9
Foreigners Institutions	7.70%	5.21%	6,557,877.0
<b>Foreigners</b>	<b>11.06%</b>	<b>8.53%</b>	<b>6,657,202.9</b>

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

## Earnings Releases

### Earnings Releases

Company	Market	Currency	Revenue (mn) 3Q2021	% Change YoY	Operating Profit (mn) 3Q2021	% Change YoY	Net Profit (mn) 3Q2021	% Change YoY
Emirates Insurance Co.	Abu Dhabi	AED	276.9	18.8%	–	–	25.4	-26.0%
Al Buhaira National Insurance Company	Abu Dhabi	AED	226.5	-3.7%	–	–	7.3	-45.4%
Sharjah Insurance Company	Abu Dhabi	AED	5.0	-46.9%	–	–	1.1	-62.3%
Sharjah Group	Abu Dhabi	AED	2.4	-15.7%	–	–	0.8	-34.6%
National Takaful Company	Abu Dhabi	AED	84.5	70.0%	–	–	0.6	-46.3%
Dana Gas	Abu Dhabi	AED	315.0	66.7%	–	–	514.0	N/A
Methaq Takaful Insurance Company*	Abu Dhabi	AED	221.7	14.1%	–	–	(16.4)	N/A
Esterad Investment Company	Bahrain	BHD	0.6	44.2%	–	–	0.3	78.6%
National Hotels Company	Bahrain	BHD	1.3	69.8%	–	–	0.1	N/A

Source: Company data, DFM, ADX, MSM, TASI, BHB. (\*Financial for 9M2021)

## Qatar

- **IGRD signs a share swap contract in the acquisition of Elegancia Group LLC.** – Investment Holding Group (IGRD) announced that it has, as part of its acquisition of Elegancia Group LLC, signed a share swap contract with the sellers of the shares of Elegancia Group LLC, bearing in mind that this contract does not result in any legal effect until after obtaining the approval of the Qatar Financial Markets Authority and all the regulatory authorities and the shareholders of the Investment Holding Group in an extraordinary general assembly. The group will follow and implement all laws and instructions issued by the Qatar Financial Markets Authority, Qatar Stock Exchange and all the competent regulatory authorities, obtain all necessary approvals from authorities and the approval of the group's extraordinary general assembly, and disclose any developments as soon as they occur. (QSE)
- **Al Faleh Educational Holding opens nominations for its board membership 2021** – Al Faleh Educational Holding announced the opening of nominees for the board memberships, for the period 2021 to 2024. Applications will be accepted starting from November 14, 2021 till 03:30 PM of November 18, 2021. (QSE)
- **Al Waseelah eyes listing on QSE** – UK-based Islamic securitization and issuance platform Al Waseelah is planning to enter Qatari market. Al Waseelah is in talks to list on Qatar Stock Exchange and register on Qatar Financial Centre (QFC), said a top official of the company. "We established Al Waseelah in 2019 which is an Islamic issuance platform which uses English law as jurisdiction. It has the capability to issue sukuk and we have listing on Frankfurt Stock Exchange and Al Waseelah can issue notes in any major currency. We currently have three sukuks and we are in conversation with QFC to bring Al Waseelah offering to QFC and list on the Qatar Stock Exchange," said Asim Khan, CEO, Khalij Group in UK while speaking during a webinar on Islamic Fintech Practices. Al Waseelah is an award-winning leader in the origination and structuring of Sukuk. It is the first independent UK-based Islamic securitization and issuance platform. (Peninsula Qatar)
- **GWCS reveals lineup of experts for 'Getting You in the Game' forum** – Gulf Warehousing Company (GWCS), the Official Host Nation Logistics Provider of the 2022 FIFA World Cup, has revealed a panel of top industry experts for the upcoming 'Getting You in the Game' virtual forum. Logistics industry titans will gather in Doha on November 16 to tackle the complex issue of the logistics behind mega-events, such as global sporting competitions, in addition to discussing regional trends and transformation. FIFA's head of Event Logistics, Jose Dhooma, will kick off the virtual forum with a keynote. The forum will feature two panels and two workshops. (Gulf-Times.com)
- **Barwa Real Estate is Platinum Sponsor of 57th ISOCARP congress** – Barwa Real Estate Group has provided Platinum Sponsorship for the 57th Congress of the International Society of City and Regional Planners (ISOCARP), one of the most important annual global events in the sphere of urban planning and the future of cities. The event, hosted in Doha and organized by the Ministry of Municipality (MM) in co-operation with the ISOCARP, was held under the theme Planning Unlocked: New Times, Better Places, Stronger Communities. (Gulf-Times.com)
- **Qatar's CPI inflation increases 4.28% YoY in October** – Qatar's cost of living, based on consumer price index (CPI) inflation, shot up 4.28% YoY in October 2021, mainly on costlier food, transport and recreation, according to the official statistics.

The country's CPI inflation increased 1.34% MoM this October as there was higher expenses towards food and restaurants, according to the Planning and Statistics Authority (PSA). Qatar's core inflation continued to increase faster than the general CPI YoY and MoM in October 2021. Food and beverages, which has a weight of 13.45% in the CPI basket, witnessed 4.17% and 1.4% expansion on yearly and monthly basis respectively in October 2021. The index of transport, which has a 14.59% weight, was seen surging 9.56% YoY and 0.05% on monthly basis in October 2021. The sector has the direct linkage to the dismantling of the administered prices in petrol and diesel as part of the government measures to lower the subsidies. In October 2021, the price of super, premium gasoline and diesel witnessed 57.69%, 60% and 69.57% gains YoY respectively. However, on a monthly basis, the price of super and premium was seen flat whereas that of diesel rose 5.41%. The CPI of October 2021 excluding "housing, water, electricity, gas and other fuels, surged 6.24% and 1.55% YoY and MoM respectively. The index of housing, water, electricity and other fuels – with a weight of 21.17% in the CPI basket – saw a 3.58% plunge on yearly basis even as it was up 0.42% on a monthly basis this October. (Gulf-Times.com)

- **QCB issues government debt instruments worth QR3.35bn** – Qatar Central Bank (QCB) issued government debt instruments worth QR3.35bn for five and seven years. According to an official statement, the new issuance was distributed between local sukuk worth QR1bn for five years, and bonds worth QR2.35bn in two tranches, the first due on November 11, 2026, and the second in November 2028. The Qatar Central Bank's outstanding balance of Islamic sukuk rose to QR47.73bn, while the outstanding balance of local bonds reached QR70.5bn, and short-term treasury bills reached QR3bn. It is noteworthy that the Qatar Central Bank last October local bonds and sukuk amounting to QR550mn. The Qatari Central Bank had issued local bonds and sukuk worth QR15bn for 5 and 7 years terms last September. (Bloomberg)
- **85% of real estate transactions are "small deals" in October** – The total value of real estate transactions registered in the State of Qatar during the month of October reached 1.64 billion riyals, a monthly decrease of 45% compared to last September, while last month witnessed the implementation of 428 real estate transactions, with a monthly decrease of 15%, according to the data of the weekly real estate bulletins issued by the Department of Real estate registration at the Ministry of Justice for the period from 3 to 31 October last. (Bloomberg)
- **Doha named Unesco 'City of Design'** – Qatar's capital city of Doha has been named as a Unesco 'City of Design', joining 246 global cities in the Unesco Creative Cities Network (UCCN), which highlights the creativity of its members in seven areas: crafts & folk art, design, film, gastronomy, literature, media arts and music. The UCCN promotes cooperation among cities that have identified creativity as a strategic factor for sustainable urban development. Under the auspices of Qatar Museums and in cooperation with local partners, the Ministry of Municipality, Qatar National Committee for Education, Culture and Science, Qatar Business Incubation Centre and other national bodies and institutions, have joined efforts in supporting Qatar towards developing a sustainable infrastructure. (Gulf-Times.com)
- **FIFA World Cup 2022 to impact Qatar's wellness industry positively** – Hosting of the FIFA World Cup Qatar 2022 will have a positive impact on Qatar's wellness industry, said a senior official of Zula Wellness Resort. The resort, which is now open and hosting guests, is expecting to attract guests from across the globe. "The holding of the 2022 World Cup in Qatar is already



generating an abundance of international exposure to the country. We believe this will have a direct impact on the wellness industry, since the sports and wellness industries are tied very closely in their focus on physical fitness and health,” Daniele Vastolo, GM of Zula Wellness Resort told The Peninsula. “We expect this to attract a significant number of visitors to Zula, especially since our fitness and physiotherapy offering is extremely relevant for the visiting athletes as well as for people looking to reinvigorate their own wellness journey,” he added. (Peninsula Qatar)

- **Heisey: Boeing delivers 30 787-8 and seven 787-9 aircraft to Qatar Airways** – Boeing has delivered 30 787-8 and seven 787-9 to national carrier Qatar Airways to date, says Boeing managing director (Commercial Marketing for Middle East and Africa) Randy Heisey. There is an outstanding order for an additional 23 787-9 airplanes, Heisey said. The 787 Dreamliner is a twin-aisle fuel efficient next generation airplane, which according to Boeing “allows airlines to profitably open new routes to fly people directly where they’d like to go in exceptional comfort.” (Gulf-Times.com)
- **Al-Baker: Boeing 787 Dreamliner has 'important' role in Qatar Airways fleet** – Next generation aircraft Boeing 787 Dreamliner has an important role in the Qatar Airways fleet, said Qatar Airways Group Chief Executive, HE Akbar Al-Baker. “Today we celebrate the Boeing 787’s 10th Anniversary, a next generation aircraft that has an important role in the Qatar Airways fleet,” Al-Baker said. (Gulf-Times.com)
- **Ashghal completes works of five bus stations, hands over to MoT** – The Public Works Authority (Ashghal) has handed over five bus stations out of the total eight to the Ministry of Transport (MoT), with work underway to complete the rest next year. An Ashghal statement on Sunday explained that stations handed over to the MoT are at Al Sudan, Industrial Area, Al Wakra, Education City, and Lusail. (Gulf-Times.com)

#### International

- **UK employers plan only modest pay rises, easing BoE inflation worries** – British private-sector employers expect to raise staff pay by an average of 2.5% over the next 12 months, well below the likely rate of inflation, according to a survey that could ease worries at the Bank of England about the risk of a wage-price spiral. The quarterly figures from the Chartered Institute of Personnel and Development (CIPD) suggested companies were taking only cautious steps to battle growing recruitment difficulties. The CIPD said the median annual pay settlement which private-sector employers plan to offer between September 2021 and the same month next year had risen to 2.5% from 2.2% in its previous quarterly survey, its highest since the summer of 2019. The BoE has said it is looking closely at the labor market as it considers whether to raise interest rates from their all-time, coronavirus-emergency low. The BoE forecast this month that consumer price inflation would peak at nearly 5% in the second quarter of next year. Public-sector employers planned a 1% pay rise, but the CIPD said the survey of more than 1,000 employers took place before finance minister Rishi Sunak announced last month that there would be more widespread public-sector pay rises. The CIPD said the proportion of employers who reported hard-to-fill vacancies had jumped to 47% from 39% in its previous quarterly survey, while hiring intentions were the strongest since the survey began in its current form in late 2012. By contrast, a separate survey of 1,400 British businesses by Accenture and IHS Markit, also released on Monday, showed hiring intentions had fallen from a record high seen four months earlier, as businesses found it harder to recruit. Even so, hiring plans were still their second-strongest since June 2015. (Reuters)

- **Japan's economy shrinks more than expected as supply shortages hit** – Japan’s economy contracted much faster than expected in the third quarter as global supply disruptions and fresh COVID-19 cases hit business and consumer spending, raising challenges for the new government’s growth plans. While many analysts expect the world’s third-largest economy to rebound in the current quarter, worsening global production bottlenecks pose increasing risks to the outlook. The economy shrank an annualized 3.0% in July-September after a revised 1.5% gain in the first quarter, preliminary gross domestic product (GDP) data showed on Monday, compared with a median market forecast for a 0.8% contraction. The weak GDP contrasts with more promising readings from other advanced nations such as the US, which saw its economy expand 2.0% in the third quarter on strong pent-up demand. On a QoQ basis, GDP fell 0.8% compared with market forecasts for a 0.2% decline. Prime Minister Fumio Kishida plans to compile a large-scale economic stimulus package worth “several tens of trillion Yen” on Friday, but some economists were skeptical about its impact on growth near-term. Consumption fell 1.1% in July-September from the previous quarter after a 0.9% gain in April-June. Capital expenditure also decreased 3.8% after rising a revised 2.2% in the previous quarter. Domestic demand shaved off 0.9% point to GDP growth. Exports lost 2.1% in July-September from the previous quarter as trade was hit by the chip shortages and supply-chain constraints. (Reuters)
- **China October industrial output rises 3.5% YoY** – China’s industrial output grew 3.5% in October from the same period a year ago, accelerating from a 3.1% increase in September while retail sales growth picked up, official data showed. The industrial output growth beat expectations of a 3.0% year-on-year increase in a Reuters poll of analysts. Retail sales in October rose 4.9% compared to the same period last year. Analysts in the poll had expected them to grow 3.5% in October after rising 4.4% in September. Fixed asset investment rose 6.1% in the first 10 months from the same period a year earlier, compared with the 6.2% increase tipped by a Reuters poll and the 7.3% rise in January-September. Momentum is faltering in the world’s second-largest economy with gross domestic product growth hitting its slowest pace in a year in the third quarter. (Reuters)
- **China's January-October property investment rises 7.2% YoY** – China’s property investment grew 7.2% during January-October from a year earlier, easing from the 8.8% gain seen in the first nine months of the year. Property sales by floor area rose 7.3% during January-October from the same period a year earlier, compared with the 11.3% jump in the first nine months of the year, the National Bureau of Statistics (NBS) said in a statement. New construction starts measured by floor area fell 7.7% YoY in the first 10 months of 2021, a larger decline than the 4.5% drop in the first nine months period. Funds raised by China’s property developers grew 8.8%, less than the 11.1% pickup in the first nine months of the year. (Reuters)

#### Regional

- **Saudi Telecom Company to invest SR1.5bn expanding data centers** – Saudi Telecom Company, the biggest telecommunications company in the Middle East, will invest SR1.5bn to build the largest cloud-enabled data center in the region as the oil rich-kingdom seeks to become a center for digitalization, according to a spokesman for the company. STC, as the firm is known, is implementing the third phase of its data-center program with a facility that has an allocated land area of more than 180,000 square meters, according to a statement. The Riyadh-based telecommunications company completed the first phase of the project in 2019 and the second phase is already in the final commissioning stage. STC’s data-centers program

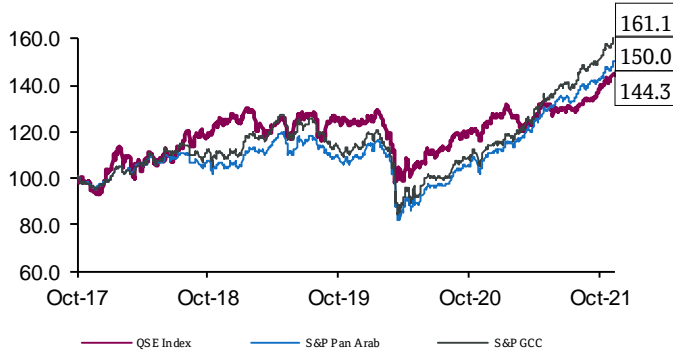
consists of 16 data centers in six cities, the statement said. (Bloomberg)

- **Saudi Arabia's SAEI expects \$260mn profit from Honeywell global service center deal** – Honeywell has appointed Saudia Aerospace Engineering Industries (SAEI) to be the first authorized Honeywell service center in the Middle East with a global license, the companies announced on Sunday. The 10-year agreement sets out SAEI to provide inspection, repair, overhaul, and upgrades for the 131-9 APU models from its facility in Jeddah. Owners and operators of these aircrafts can now repair their units locally in the region, instead of sending them to facilities outside of the Middle East. (Zawya)
- **Central Bank of UAE to launch a new index for actual overnight funding transactions** – The Central Bank of the UAE (CBUAE) will publish a new index for actual overnight funding transactions denominated in UAE Dirham from 7th December 2021, named "DONIA" – Dirham Overnight Index Average, as part of the new Dirham Monetary Framework implementation plan. The objective of this new index is to provide market participants with data pertinent to the overall state of the actual interbank market, and to improve transparency in domestic money market activities. (Zawya)
- **Emirates Islamic closes \$500mn sukuk issuance** – Emirates Islamic, an Islamic financial institution based in the UAE, has closed a \$500mn five-year sukuk, or shariah-complaint bonds, at a profit rate of 2.082% per annum. The issue, which is part of its \$2.5bn Certificate Issuance Program, is rated A+ by Fitch, and is listed on NASDAQ Dubai and Euronext Dublin's Regulated Market, the financial institution said in a statement on Sunday. The order book came in at \$1.2bn, which was 2.4 times the issuance size. The strong demand, allowed the bank to tighten the spread on the sukuk by 25bps from initial guidance, resulting in a profit rate of 2.082% per annum, the bank said. (Zawya)
- **Israel's Elbit establishes a company in the UAE** – Elbit Systems Emirates will seek to foster long-term cooperation with the UAE Armed Forces, oversee customization of solutions to operational needs of end users and lead the transfer of technologies to local partners. (Bloomberg)
- **Dubai's IPO gambit adds \$2.3bn to bourse operator's value** – Dubai's aggressive moves to grab a piece of the red hot Middle Eastern IPO market have helped double the value of its exchange operator over two weeks. While Abu Dhabi and Riyadh drew in orders worth billions of Dollars from marquee listings, Dubai was left behind. The new head of the city's financial market has announced a series of steps this month to help reverse that. A flurry of announcements since the start of the month have helped push Dubai Financial Market's market value to about AED17bn. Including Sunday's 10% rise, the shares have rallied 107% since November 1 after languishing for most of this year. (Bloomberg)
- **Dubai's Utility asks banks to pitch for multi-billion dollar IPO** – Dubai Electricity & Water Authority has invited banks to pitch for a role on an IPO that could value the utility at around \$25bn, people familiar with matter said. DEWA has named Moelis as an adviser on what will likely be the city's biggest listing yet, the people said. The company, owned by the Dubai government, will probably choose a mix of international and local banks, they said. (Bloomberg)
- **Abu Dhabi Yahsat included in MSCI's global indices** – Abu Dhabi's Al Yah Satellite Communications Company (Yahsat) said on Sunday that MSCI Inc, a leading provider of research-based indexes and analytics, has included it in its global indices. Yahsat has been included as a constituent of the MSCI Small Cap Indices, including the MSCI All Country World Index (ACWI) Small Cap Index, MSCI Emerging Markets Small Cap Index, and

the MSCI UAE Small Cap Index after fulfilling the necessary listing requirements. (Zawya)

- **Abu Dhabi's EDGE unit wins \$2.9bn MRO contract from UAE Air Force** – Abu Dhabi maintenance, repair and overhaul (MRO) service provider GAL said it has secured a contract worth AED11bn from the UAE Air Force and Air Defense (AFAD). GAL, a unit of UAE's state-owned defense conglomerate EDGE, will provide MRO under a three-year performance-based logistics (PBL) contract, that will streamline AFAD's processes, align synergies and optimize manpower, according to a statement issued on Sunday in connection with the Dubai Airshow 2021. (Zawya)
- **Gulf's Oman Air seeking further government aid, targets 2024 break-even** – Oman Air is seeking additional financial assistance from the government and will raise more debt as it recovers from the pandemic, with a target of breaking even in 2024, its chief executive said. The state-owned Gulf carrier has received government aid during the pandemic but further state support was needed to help cover next year's operational costs, Abdulaziz Al Raisi told Reuters. He did not disclose how much support had been received so far, or how much more the airline needed. (Zawya)
- **Kuwait's Agility to continue investing in supply chain, CEO said** – Kuwait's Agility Public Warehousing Company will continue investing in both supply chain and technology, and look at different strategic options for all its business segments, Chief Executive Officer Tarek Sultan said. "We're going to continue investing in supply chain - but in our core businesses, industrial, real estate and different supply chain vehicles - but increasingly in technology where we're really looking to grow our footprint, and get involved in successful businesses that could benefit from our global footprint," he said in an interview on Sunday. Moving forward, technology will be an "increasing theme for our shareholders, as well as ESG," he said. (Bloomberg)

## Rebased Performance

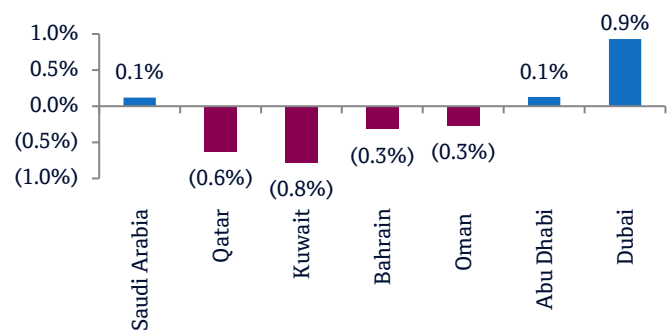


Source: Bloomberg

Asset/Currency Performance	Close (\$)	1D%	WTD%	YTD%
Gold/Ounce	1,864.90	0.1	2.6	(1.8)
Silver/Ounce	25.32	0.2	4.8	(4.1)
Crude Oil (Brent)/Barrel (FM Future)	82.17	(0.8)	(0.7)	58.6
Crude Oil (WTI)/Barrel (FM Future)	80.79	(1.0)	(0.6)	66.5
Natural Gas (Henry Hub)/MMBtu	4.87	1.2	(9.3)	103.8
LPG Propane (Arab Gulf)/Ton	127.13	(4.6)	(7.1)	68.9
LPG Butane (Arab Gulf)/Ton	152.00	(2.9)	(6.3)	118.7
Euro	1.14	(0.1)	(1.1)	(6.3)
Yen	113.89	(0.1)	0.4	10.3
GBP	1.34	0.3	(0.6)	(1.9)
CHF	1.09	(0.0)	(1.0)	(3.9)
AUD	0.73	0.5	(0.9)	(4.7)
USD Index	95.13	(0.1)	0.9	5.8
RUB	72.91	1.8	2.3	(2.0)
BRL	0.18	(1.1)	1.6	(4.8)

Source: Bloomberg

## Daily Index Performance



Source: Bloomberg

Global Indices Performance	Close	1D%*	WTD%*	YTD%*
MSCI World Index	3,223.82	0.7	(0.3)	19.8
DJ Industrial	36,100.31	0.5	(0.6)	17.9
S&P 500	4,682.85	0.7	(0.3)	24.7
NASDAQ 100	15,860.96	1.0	(0.7)	23.1
STOXX 600	486.75	0.3	(0.3)	14.2
DAX	16,094.07	0.1	(0.7)	9.3
FTSE 100	7,347.91	(0.1)	0.1	11.8
CAC 40	7,091.40	0.4	(0.2)	19.6
Nikkei	29,609.97	1.3	(0.5)	(2.2)
MSCI EM	1,285.48	0.3	1.7	(0.4)
SHANGHAI SE Composite	3,539.10	0.4	1.7	4.3
HANG SENG	25,327.97	0.3	1.8	(7.4)
BSE SENSEX	60,686.69	1.1	1.2	24.8
Bovespa	106,334.50	(2.2)	2.5	(15.4)
RTS	1,784.28	(3.8)	(3.5)	28.6

Source: Bloomberg (\*\$ adjusted returns)

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