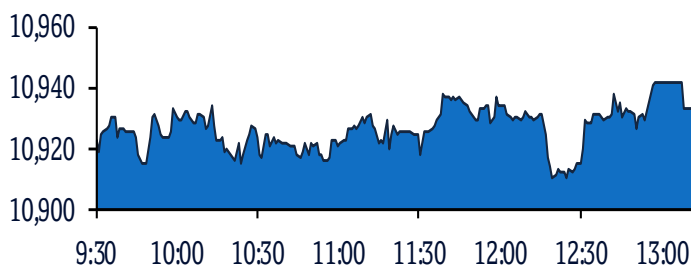


## QSE Intra-Day Movement



## Qatar Commentary

The QE Index rose 0.1% to close at 10,933.1. Gains were led by the Transportation and Telecoms indices, gaining 0.2% and 0.1%, respectively. Top gainers were Investment Holding Group and Doha Insurance Group, rising 5.0% and 3.1%, respectively. Among the top losers, Qatar General Ins. & Reins. Co. fell 3.3%, while Qatar Islamic Insurance Company was down 1.9%.

## GCC Commentary

**Saudi Arabia:** The TASI Index gained 0.2% to close at 11,351.6. Gains were led by the Software & Services and Utilities indices, rising 2.6% and 2.0%, respectively. Ataa Educational Co. rose 9.9%, while Saudi Arabia Refineries Co. was up 7.5%.

**Dubai:** The DFM Index gained marginally to close at 2816.0. The Consumer Staples and Discretionary and Real Estate & Construction indices rose 0.4% each. Al Salam Group Holding rose 13.0%, while Emirates Refreshments Co. was up 11.5%.

**Abu Dhabi:** The ADX General Index gained 0.1% to close at 7,601.6. The Industrial index rose 2.4%, while the Energy index gained 0.4%. Ras Al Khaima Poultry rose 8.8%, while Ras Al Khaimah Cement Co. was up 7.5%.

**Kuwait:** The Kuwait All Share Index gained 0.1% to close at 6,621.5. The Technology index rose 7.9%, while the Health Care index gained 0.8%. Energy House Holding Co. rose 10.8%, while Egypt Kuwait Holding Co. was up 8.9%.

**Oman:** The MSM 30 Index gained 0.4% to close at 4,019.4. Gains were led by the Financial and Services indices, rising 0.5% and 0.1%, respectively. National Aluminum Products Co. rose 5.4%, while Dhofar Generating Company was up 3.2%.

**Bahrain:** The BHB Index gained 0.3% to close at 1,636.4. The Real Estate index rose 3.9%, while the Consumer Discretionary index gained 0.9%. Seef Properties rose 5.4%, while Gulf Hotels Group Company was up 2.3%.

Market Indicators	15 Aug 21	12 Aug 21	%Chg.
Value Traded (QR mn)	356.9	495.6	(28.0)
Exch. Market Cap. (QR mn)	635,443.9	635,942.3	(0.1)
Volume (mn)	210.8	210.1	0.3
Number of Transactions	7,811	10,186	(23.3)
Companies Traded	46	45	2.2
Market Breadth	24:22	12:32	-

Market Indices	Close	1D%	WTD%	YTD%	TTM P/E
Total Return	21,642.65	0.1	0.1	7.9	16.6
All Share Index	3,486.64	0.1	0.1	9.0	17.5
Banks	4,652.95	0.1	0.1	9.5	15.3
Industrials	3,656.73	0.1	0.1	18.0	19.6
Transportation	3,401.41	0.2	0.2	3.2	19.0
Real Estate	1,790.93	(0.1)	(0.1)	(7.1)	16.6
Insurance	2,600.56	(0.1)	(0.1)	8.5	17.2
Telecoms	1,044.05	0.1	0.1	3.3	N/A
Consumer	8,229.12	(0.3)	(0.3)	1.1	22.3
Al Rayan Islamic Index	4,577.20	0.0	0.0	7.2	17.3

GCC Top Gainers###	Exchange	Close#	1D%	Vol. '000	YTD%
Co. for Cooperative Ins.	Saudi Arabia	93.50	4.6	424.9	17.3
National Industrialization	Saudi Arabia	21.56	3.8	7,285.7	57.6
Bank Dhofar	Oman	0.12	2.5	100.0	26.8
Saudi Arabian Fertilizer	Saudi Arabia	127.60	2.1	362.3	58.3
Saudi Electricity Co.	Saudi Arabia	27.50	2.0	6,420.4	29.1

GCC Top Losers###	Exchange	Close#	1D%	Vol. '000	YTD%
Mouwasat Medical Serv.	Saudi Arabia	202.80	(2.5)	65.0	47.0
Dr Sulaiman Al Habib	Saudi Arabia	186.20	(2.0)	193.1	70.8
Aldar Properties	Abu Dhabi	4.16	(1.7)	61,216.3	32.1
Saudi National Bank	Saudi Arabia	59.10	(1.5)	2,090.6	36.3
Ezdan Holding Group	Qatar	1.58	(1.4)	3,683.5	(11.1)

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

QSE Top Gainers	Close*	1D%	Vol. '000	YTD%
Investment Holding Group	1.29	5.0	57,642.4	115.4
Doha Insurance Group	1.97	3.1	0.1	41.3
Gulf International Services	1.62	2.4	27,282.0	(5.8)
Qatar Navigation	7.60	1.5	3,809.9	7.1
Qatar Aluminum Manufacturing Co	1.62	1.4	14,618.4	67.0

QSE Top Volume Trades	Close*	1D%	Vol. '000	YTD%
Investment Holding Group	1.29	5.0	57,642.4	115.4
Salam International Inv. Ltd.	0.98	0.7	49,477.1	49.8
Gulf International Services	1.62	2.4	27,282.0	(5.8)
Mazaya Qatar Real Estate Dev.	1.06	(1.1)	15,803.5	(16.1)
Qatar Aluminum Manufacturing Co	1.62	1.4	14,618.4	67.0

QSE Top Losers	Close*	1D%	Vol. '000	YTD%
Qatar General Ins. & Reins. Co.	2.03	(3.3)	1.2	(23.6)
Qatar Islamic Insurance Company	7.91	(1.9)	1.9	14.6
Mannai Corporation	4.01	(1.8)	615.2	33.7
Ezdan Holding Group	1.58	(1.4)	3,683.5	(11.1)
Aljarah Holding	1.09	(1.4)	1,464.8	(12.3)

QSE Top Value Trades	Close*	1D%	Val. '000	YTD%
Investment Holding Group	1.29	5.0	73,324.7	115.4
Salam International Inv. Ltd.	0.98	0.7	47,596.6	49.8
Gulf International Services	1.62	2.4	43,912.2	(5.8)
Qatar Navigation	7.60	1.5	28,662.1	7.1
Qatar Aluminum Manufacturing	1.62	1.4	23,446.3	67.0

Source: Bloomberg (\* in QR)

Regional Indices	Close	1D%	WTD%	MTD%	YTD%	Exch. Val. Traded (\$ mn)	Exchange Mkt. Cap. (\$ mn)	P/E**	P/B**	Dividend Yield
Qatar*	10,933.06	0.1	0.1	1.7	4.8	341.41	171,887.6	16.6	1.6	2.7
Dubai	2,815.96	0.0	0.0	1.8	13.0	37.28	103,936.7	20.7	1.0	2.8
Abu Dhabi	7,601.64	0.1	0.1	3.9	50.7	319.38	365,518.5	22.9	2.2	3.0
Saudi Arabia	11,351.63	0.2	0.2	3.1	30.6	1,725.69	2,632,988.3	27.6	2.5	2.2
Kuwait	6,621.48	0.1	0.1	0.6	19.4	175.75	125,596.8	31.6	1.7	1.8
Oman	4,019.42	0.4	0.4	(0.3)	9.9	5.22	18,456.7	12.8	0.8	3.8
Bahrain	1,636.43	0.3	0.3	2.5	9.8	12.96	26,185.7	11.4	0.8	3.4

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

## Qatar Market Commentary

- The QE Index rose 0.1% to close at 10,933.1. The Transportation and Telecoms indices led the gains. The index rose on the back of buying support from GCC, Arab and foreign shareholders despite selling pressure from Qatari shareholders.
- Investment Holding Group and Doha Insurance Group were the top gainers, rising 5.0% and 3.1%, respectively. Among the top losers, Qatar General Ins. & Reins. Co. fell 3.3%, while Qatar Islamic Insurance Company was down 1.9%.
- Volume of shares traded on Sunday rose by 0.3% to 210.8mn from 210.1mn on Thursday. Further, as compared to the 30-day moving average of 151.4mn, volume for the day was 39.2% higher. Investment Holding Group and Salam International Inv. Ltd. were the most active stocks, contributing 27.3% and 23.5% to the total volume, respectively.

Overall Activity	Buy %*	Sell %*	Net (QR)
Qatari Individuals	51.88%	55.13%	(11,582,675.1)
Qatari Institutions	9.82%	21.14%	(40,369,746.8)
<b>Qatari</b>	<b>61.71%</b>	<b>76.27%</b>	<b>(51,952,421.9)</b>
GCC Individuals	0.47%	0.38%	310,776.2
GCC Institutions	0.36%	0.13%	817,973.1
<b>GCC</b>	<b>0.83%</b>	<b>0.51%</b>	<b>1,128,749.3</b>
Arab Individuals	18.07%	15.94%	7,614,475.4
Arab Institutions	0.00%	0.06%	(218,500.0)
<b>Arab</b>	<b>18.07%</b>	<b>16.00%</b>	<b>7,395,975.4</b>
Foreigners Individuals	4.34%	3.66%	2,433,550.2
Foreigners Institutions	15.06%	3.57%	40,994,147.0
<b>Foreigners</b>	<b>19.40%</b>	<b>7.23%</b>	<b>43,427,697.2</b>

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

## Earnings Releases

Company	Market	Currency	Revenue (mn) 2Q2021	% Change YoY	Operating Profit (mn) 2Q2021	% Change YoY	Net Profit (mn) 2Q2021	% Change YoY
Chubb Arabia Cooperative Insurance Co.	Saudi Arabia	SR	57.3	15.8%	-	-	4.3	-64.1%
United Cooperative Assurance Co.	Saudi Arabia	SR	91.1	-38.6%	-	-	(6.5)	N/A
Aseer Trading, Tourism & Manufacturing Co.	Saudi Arabia	SR	403.4	3.6%	19.6	46.3%	(0.8)	N/A
Jabal Omar Development Co.	Saudi Arabia	SR	77.3	5460.4%	(227.4)	N/A	270.6	N/A
Allianz Saudi Fransi Cooperative Insurance Co.	Saudi Arabia	SR	246.4	16.0%	-	-	3.4	-88.8%
Wataniya Insurance Co.	Saudi Arabia	SR	226.8	26.2%	-	-	(7.1)	N/A
Canadian Medical Center Co.	Saudi Arabia	SR	30.2	1.2%	6.5	-25.4%	5.0	-40.9%
Saudi Ground Services Co.	Saudi Arabia	SR	374.8	225.7%	-	-	(93.2)	N/A
BinDawood Holding Co.	Saudi Arabia	SR	1,122.8	-27.4%	117.2	-45.0%	95.0	-48.8%
Arabia Insurance Cooperative Co.	Saudi Arabia	SR	65.3	-28.5%	-	-	1.7	-63.9%
Alandalus Property Co.	Saudi Arabia	SR	52.4	66.5%	31.9	N/A	19.2	N/A
Saudi Chemical Co.	Saudi Arabia	SR	899.9	4.8%	47.3	-18.7%	27.3	-32.1%
Union Properties	Dubai	AED	197.4	0.8%	-	-	32.4	N/A
Amanat Holdings	Dubai	AED	122.0	160.6%	20.3	N/A	203.8	N/A
Islamic Arab Insurance Company	Dubai	AED	228.0	-10.3%	-	-	16.1	-48.5%
Gulf Navigation Holding	Dubai	AED	31.1	-8.6%	9.7	N/A	(0.0)	N/A
Al Sagr National Insurance Company	Dubai	AED	111.4	-2.0%	-	-	(12.8)	N/A
Agility The Public Warehousing Company	Dubai	AED	112.2	26.6%	-	-	45.2	440.1%
Al Wathba National Insurance	Abu Dhabi	AED	77.7	-9.6%	-	-	52.0	N/A
Foodco Holding	Abu Dhabi	AED	42.9	22.2%	-	-	19.5	N/A
Foodco National Foodstuff	Abu Dhabi	AED	24.4	-35.3%	-	-	(7.3)	N/A
United Paper Industries	Bahrain	BHD	3.4	10.4%	-	-	0.1	-40.5%
Ithmaar Holding	Bahrain	USD	137.9	16.5%	-	-	4.0	N/A
GFH Financial Group	Bahrain	USD	90.6	17.6%	-	-	20.9	109.8%
Esterad Investment Company	Bahrain	BHD	0.9	253.5%	-	-	0.5	75.3%
Nass Corporation.	Bahrain	BHD	21.6	-26.7%	-	-	(6.1)	N/A
United Gulf Holding Company	Bahrain	BHD	25.7	60.6%	-	-	4.1	N/A

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

## Qatar

- QSE listed companies reported QR20.5bn net profits for the six month period ended June 30** – All of Qatar Stock Exchange (QSE) listed companies have disclosed their financial results for the six month period ended June 30, 2021. The results show a net profit of QR20.5bn compared to QR16bn for the same period last year, the amount shows increase with 28.31%. All of the financial statements of listed companies are available on the QSE website. The QSE management wishes to thank all the listed companies for their cooperation in promoting the principle of disclosure and transparency. (QSE)
- UDCD launches 1st residential villa compound ‘Giardino Gardens’ at The Pearl-Qatar** – United Development Company (UDCD) has announced the launch of ‘Giardino Gardens’, the first residential villa compound at The Pearl-Qatar in the Giardino Village precinct, with the first batch of villas recently offered for leasing. The compound consists of 80 villas divided between 28 standalone villas and 52 semi-attached villas, all of which have luxurious specifications and spacious interiors ranging from four to six bedrooms, in addition to state-of-the-art facilities that include a clubhouse with a gym, outdoor swimming pool, multipurpose hall, and prayer rooms, as well as tennis and squash courts, which will be ready by end of February 2022. Giardino Village is considered the most diversified district of The Pearl-Qatar with residential plots, completed villas, and low-rise residential buildings, as well as United School International and Giardino Mall, all of which enhance the comprehensiveness of this precinct. Giardino Village is located in tranquil surroundings close to the vibrant retail hubs of Medina Centrale and Porto Arabia, making it an ideal place for those wanting a discreet and private residence amidst a rich landscaped setting. (Gulf-Times.com)
- Five Qatari firms among Forbes’ Top 100 Arab family businesses in Mideast** – Five companies from Qatar which are jointly owned and run by family members have made it to the Forbes’ Top 100 Arab Family Businesses in the Middle East 2021 list. The Qatari family businesses include Al Faisal Holding (Rank 11), Alfardan Group (Rank 26), Almana Group (Rank 72), Abu Issa Holding (Rank 95), and Almuftah Group (Rank 100). Only Arab families were considered for the list, while listed companies were not considered to be family-owned businesses. Forbes noted in the list that family businesses are considered more influential than corporates in the Middle East, citing a PwC report on family firms contributing approximately 60 percent of the region’s GDP and employing 80 percent of the workforce. The report estimated that in the previous decade, up to \$1 trillion had passed from one generation to the next within the Middle East’s family businesses. In its most recent Middle East Family Business Survey 2021, PwC highlighted the extraordinary resilience and agility of family businesses in the Middle East amidst an exceptionally challenging year. It added that while many have been hit hard by the COVID-19 pandemic, they remain optimistic that growth will return in the coming months and years, and are looking forward to the future. PwC said that 89 percent of Middle East family businesses expect revenue growth in 2022, while 58 percent plan to expand into new markets in the next two years. The survey added that 42 percent of the family businesses in the region admit that conflict does occur from time to time. It added that 59 percent also see an opportunity to lead on sustainable business practices. The report went on to reiterate that financial resilience of family businesses makes them well-placed to succeed and fuel the post COVID-19 recovery. Recent events

have also shown that those who embarked on their digital journey were better placed during the crisis, PwC noted. (Peninsula Qatar)

- World Bank: Qatar's 'strong growth rebound' seen on growing Asian LNG demand** – Qatar is forecast to post a “strong growth rebound” with LNG demand in South and East Asia underpinning medium-term prospects, World Bank said in its Gulf Economic Update (GEU). Qatar’s economy is projected to grow by 3% in 2021 before accelerating to 4.1% in 2022 and 4.5% in 2023, World Bank said. Following a year of economic distress, Gulf Cooperation Council (GCC) economies are expected to return to an aggregate growth of 2.2% in 2021, World Bank said. This growth is buoyed by the global economic recovery, projected at 5.6% and the revival of global oil demand and international oil prices. The Covid-19 pandemic and the decline in global oil demand and prices dealt the GCC countries a health crisis and a commodity market shock causing a GDP contraction 4.8% in 2020. Fiscal deficits are projected to persist for most over the forecast period, however. The three countries with the largest deficits in 2020 – Kuwait, Bahrain, and Oman – are projected to remain in deficit throughout 2021-23, but at narrower ratios to GDP in 2023 than during the economic downturn in 2020. According to the GEU, the oil supply cutbacks and the four-year-low average oil price of \$41.30 per barrel slashed the group’s goods and services exports by 8.1% in real terms and turned the current account surplus of 6.8% of GDP in 2019 into a deficit of 2.9% of GDP in 2020. Non-oil GDP is proportionately larger now in all the GCC countries than it was 10 or 20 years ago, but much work remains to be done. Many are still highly reliant on oil and gas exports, which remain over 70% of total goods exports in Kuwait, Qatar, Saudi Arabia and Oman, and on oil revenues, which exceed 70% of total government revenues in Kuwait, Qatar, Oman, and Bahrain. (Gulf-Times.com)
- QIBK wins 'Most user-friendly mobile banking solutions' award from International Finance** – Qatar Islamic Bank (QIBK) received the “Most user-friendly mobile banking solutions in Qatar” award from International Finance Magazine, a London-based global financial publication. QIBK has launched its all-new version of its award-winning Mobile App, creating a simplified and more engaging user experience. The App adopts a convenient, “step by step”, approach with enhanced navigation to enable easy and full access to the Bank’s digital services, 24x7 and from anywhere in the world. QIBK’s Mobile App has seen the introduction of major functionalities, bringing many new banking services for the first time to Qatar, and allowing customers to fulfil all their banking needs from anywhere in the world. With 100+ features on the App, QIBK continues to offer its retail customers the fastest and most secure way to fulfil their banking needs including opening a new relationship with the Bank, an additional bank account, getting instant personal financing, or issuing a Credit Card via the QIBK Mobile App. QIBK has also succeeded in increasing customers’ trust and usage of its digital channels to fulfil most of their banking needs, including local and international transfers, bill payments, early settlements, and buying takaful policies. New structures and design have been introduced to the QIBK Mobile App creating a breakthrough in digital banking and customer experience in Qatar. (Gulf-Times.com)

## International

- Rightmove: UK home asking prices slip for first time this year** – Asking prices for houses in Britain slipped over the past month for the first time this year, as the partial removal of a temporary cut to property purchase taxes took the edge off

demand for larger homes, a survey showed. Real estate website Rightmove said asking prices fell by 0.3% in its August survey after a 0.7% increase in July, dragged down by “upper end” houses of four bedrooms or more, which saw asking prices fall by 0.8% in July. The August survey covered property first advertised on Rightmove between July 11 and August 7. The readings chimed with a report from the Royal Institution of Chartered Surveyors last week, which also suggested the reversal of property purchase tax cuts had started to affect an otherwise strong market. Finance Minister Rishi Sunak cut stamp duty, a tax on house purchases, in July 2020. But from last month it started to return to its pre-pandemic level. The tax cut aimed to reverse a slump in property sales at the start of the pandemic, and helped fuel a surge in property prices and some new construction. Many households were already seeking more spacious housing suited to working from home. (Reuters)

- **Japan's economy rebounds in 2Q, COVID clouds outlook –** Japan's economy rebounded more than expected in the second quarter after slumping in the first three months of this year, data showed, a sign consumption and capital expenditure were recovering from the coronavirus pandemic's initial hit. But many analysts expect growth to remain modest in the current quarter as state of emergency curbs reimpose to combat a spike in infections weigh on household spending. The world's third-largest economy grew an annualized 1.3% in April-June after a revised 3.7% slump in the first quarter, preliminary gross domestic product (GDP) data showed on Monday, beating a median market forecast for a 0.7% gain. Still, the rebound was much weaker than that of other advanced economies including the US, which marked a 6.5% annualized expansion in the second quarter, highlighting the fallout from Tokyo's struggle in containing the pandemic. An unexpected rebound in April-June consumption also highlighted the dilemma the government faces, as citizens are becoming less responsive to voluntary, repeated stop-and-go requests to stay home. Consumption rose 0.8% in April-June from the previous quarter, confounding market forecasts for a 0.1% decline and rebounding from a 1.0% drop in January-March, the data showed. Capital expenditure also increased 1.7% after falling 1.3% in the previous quarter. As a result, domestic demand contributed 0.6% point to GDP growth. Exports rose 2.9% in April-June from the previous quarter in a sign the global recovery continued to underpin the world's third-largest economy. (Reuters)
- **China's factory output, retail sales slow, miss expectations –** China's factory output and retail sales both rose more slowly than expected in July from a year ago, data showed on Monday, amid signs of increasing pressure on China's economy as export growth cooled and new COVID-19 outbreaks disrupted business. Industrial production in the world's second largest economy increased 6.4% year-on-year in July, against expectations for 7.8% growth and after rising 8.3% in June. China's economy has rebounded to its pre-pandemic growth levels, but the expansion appears to be losing steam as businesses have grappled with higher costs and supply bottlenecks while new COVID-19 infections in July prompted some local authorities to lock down and temporarily suspend business operations. Data earlier this month also showed export growth, which has been a key driver of China's impressive rebound from the COVID-19 slump in early 2020, unexpectedly slowed last month. Consumption remained weak with retail sales rising 8.5% YoY in July. Analysts had expected retail sales to increase 11.5% after a 12.1% uptick in June. China has tightened social restrictions to fight its latest COVID-19 outbreak in several cities, hitting the services sector, especially travel and hospitality in the country. Fixed asset investment grew 10.3% in January-July from the same period a year ago, compared with an 11.3% rise tipped by a Reuters poll

and a 12.6% increase in January-June. Private sector fixed-asset investment, which accounts for 60% of total investment, grew 13.4% in the first seven months of the year, compared with a 15.4% gain in January-June. Property investment, a crucial growth driver of China's recovery from COVID-19 disruptions, grew 12.7% in January-July, versus 15% rise in the first half of this year. (Reuters)

- **China July new home prices growth hits slowest since January –** China's new home prices in July rose at the slowest clip since January, official data showed on Monday, after authorities further tightened curbs on the sector, including limits on some categories of purchases, on top of existing stringent rules. Average new home prices in China's 70 major cities rose 0.3% in July from a month earlier, slowing from a 0.5% gain in June, according to Reuters calculations based on data released by the National Bureau of Statistics (NBS). China's property market rebounded quickly from the COVID-19 crisis last year, triggering concerns about financial risks in an overheated market. This year authorities began stepping up curbs, including restricting borrowing by developers, capping banks' lending to the sector, guiding banks to raise mortgage rates and prohibiting illegal flows of funds into the market. Last month, a top decision-making body of the ruling Communist Party reiterated the government's current stance on the property sector that “homes are for living in, not for speculation”. The southern tech hub of Shenzhen said earlier this month that 2.155bn Yuan (\$332.46mn) of loans meant for business use had been unlawfully used for home purchases. Price growth in China's biggest cities such as Shanghai and Beijing eased in July to 0.4% from June's 0.7% growth, said Sheng Guoqing, an official with NBS, in a statement released alongside the data. In Beijing, which has the most stringent property curbs in China, residents are not allowed to buy additional homes after owning two properties. Prices in smaller tier-three cities rose 0.2% on-month, versus a 0.3% gain in June. Tier-two cities, which include some provincial capitals, gained 0.4%, slowing from June's 0.5% rise. (Reuters)
- **China Jan-July property investment up 12.7% YoY, slowing from 1H –** Real estate investment in China rose 12.7% in January-July from a year earlier, cooling from a 15% gain seen in the first six months, official data showed on Monday. Property sales by floor area grew 21.5%, according to data from the National Bureau of Statistics, down from an on-year growth of a 27.7% in the first six months. New construction starts measured by floor area declined 0.9% from a year earlier, versus 3.8% growth in the first six months of the year. Funds raised by China's property developers grew 18.2% in the same period, compared with a 23.5% gain in January-June. (Reuters)

#### Regional

- **GaStat: Saudi Arabia's wholesale prices increase 12% in July –** Saudi Arabia's wholesale price index rose by 11.9% in July this year compared to the same month in 2020, a decrease from 19.8% in June, according to official data. The annual rise in WPI's July readings was mainly attributed to a surge of 20.5% in prices of other transportable goods, due to their weight in the index. “The impact of the increase of the value-added tax from 5% to 15% in July 2020 fades out in July 2021 and does not affect the annual change of the WPI anymore,” the Saudi General Authority for Statistics announced on Sunday. Prices of metal products, machinery, and equipment went up 9.7%. In addition, agriculture and fishery products rose by 5.7%. On a monthly basis, wholesale prices in Saudi Arabia edged up 0.8% in July compared to June, driven by a 1% growth in the prices of other transportable goods. (Zawya)
- **Saudi Aramco joins PIF's \$906mn renewable energy project –** Saudi Arabia's utility developer ACWA Power said Saudi Aramco Power Co., a fully owned subsidiary of Aramco, has

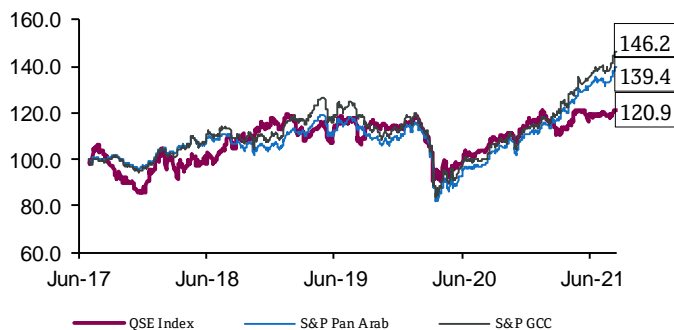
joined the consortium to develop Sudair Solar plant, a key project under the kingdom's sovereign wealth fund Public Investment Fund's renewable energy program. ACWA Power, which builds power and desalinated water plants, also announced the financial close for the SR3.4bn solar plant. SAPCO joins the consortium alongside ACWA Power and Badeel and will hold a 30% stake in the special purpose vehicle, Sudair One Renewable Energy Company, which was incorporated for the project. (Zawya)

- **ACWA Power obtains financing for SR3.4bn Sudair solar project** – ACWA Power makes financial close for the 1500 MW solar plant, a project under Public Investment Fund's renewable energy program in Saudi Arabia. The financing group includes Mizuho Bank, Riyad Bank, Korea Development Bank, Arab Petroleum Investments Corp., Al Rajhi Banking & Investment Corp., and Standard Chartered as senior lenders and mandated lead arrangers. Equity bridge facilities are provided by Bank Al Bilad, Saudi British Bank and SMBC International. Saudi Aramco Power Co. joins the consortium led by ACWA Power and Water & Electricity Holding Co. for the project. First phase of the project is expected to begin producing electricity during the second half of 2022. (Bloomberg)
- **New UAE operations CEO for Etisalat to target growth opportunities and digital development** – Telecom giant Etisalat Group has appointed a new UAE CEO to foster growth in the Emirates and business development in the digital space. Masood M Sharif Mahmood will be the UAE operations CEO effective from 29th August, reporting to the Group CEO, the company said in a statement to the Abu Dhabi Securities Exchange. The new role is part of Etisalat Group's transformation strategy that targets increased focus on diversifying and capturing growth opportunities within the UAE market, while accelerating business development in the digital space, expanding geographic presence and maximizing operational efficiency in existing markets, the company said. (Zawya)
- **UAE's Amana Group launches DuPod modular solutions** – Regional design-build contractor AMANA announced on Sunday the launch of a new company DuPod, which will offer intelligent modular solutions for developers, architects, and contractors across key markets in the region. The UAE-based company said the DuPod will manufacture utility, wellness, retail, and living pods in a factory-controlled environment, "increasing efficiency and decreasing waste as well as pollution" that are problems typically associated with traditional construction. Ihab Ramlawi, Managing Director and Co-founder of DuPod will meet DuPod the "exceptional demand for sophisticated and tech-enabled construction solutions" that accelerate project lifecycle and maximize project value while ensuring first-rate quality and standardization. (Zawya)
- **Sharjah Islamic Bank launches new digital account** – Sharjah Islamic Bank (SIB) has announced the launch of its new SIB Digital account, which allows customers to open an electronic account instantly and easily using the smart bank application, and without the need to visit the branch. Waleed Al Amoudi, Head of Digital Banking at Sharjah Islamic Bank, said, "The launch of the new digital account is part of the bank's commitment to enhance its digital services and provide customers greater flexibility in obtaining the services they need. It allows them to make optimal use of the features and facilities included in this service, primarily the opportunity to open an account remotely and without a minimum balance." The registration process requires only simple steps, starting by downloading the bank's smart application, and then clicking on the link "Go Digital", then entering the needed contact information such as an email and mobile phone number. (Zawya)
- **Strong buyer, tenant interest is driving Dubai rents, villa prices higher** – International buyer interest and improved market

sentiment are driving sales in Dubai's property market, with the value of transactions jumping by nearly 50% during the second quarter of 2021, new research by Chestertons showed. Residential sales topped AED31.02bn between March and June 2021, up from AED20.77bn from the previous quarter. The transaction value is also at its highest level since the fourth quarter of 2013, when sales totaled AED31.67bn. A total of 14,426 units were snapped during the second quarter, up by 35.48% from the first quarter of the year. (Zawya)

- **ADNOC's shipping arm signs deal with Roll Group for transport solutions** – The shipping and maritime arm of ADNOC has signed an agreement with the Netherlands-based Roll Group to implement transport solutions for both onshore and offshore projects. Under the terms of the agreement, ADNOC L&S and the Dutch company will offer end-to-end heavy lifting and transport solutions, including full scale installation for engineering, procurement and construction (EPC) contracts. This integrated approach is expected to reduce overall project costs for customers, including ADNOC Group, the oil major said in a statement on Sunday. (Zawya)
- **Abu Dhabi's Agthia seeks food deals in Egypt and Saudi Arabia** – Abu Dhabi-based Agthia Group is pursuing a strategy to grow through acquisitions and investment in its food and beverage business as its chief executive sees continued economic growth. "We expect to see our growth coming from the consumer business," Agthia Chief Executive Officer Alan Smith said. "We're going to continue to look for the right opportunities" for acquisitions with a focus on Saudi Arabia and Egypt, he said. Global food suppliers seeking a post-pandemic recovery are facing higher commodity and shipping costs, forcing them to raise prices or narrow margins. Commodities surged in the first half of the year on booming demand, fueled by trillions of dollars in government stimulus. That's feeding concern that rising inflation may crimp consumer spending. (Bloomberg)
- **Energy Development Oman signs \$2.5bn loan to fund capex** – Government-owned Energy Development Oman secures \$2.5bn loan to fund capex related to its interest in Block 6, one of the biggest crude deposits in the Middle East. (Bloomberg)
- **Kuwait's Agility reports KD38.6mn net profit** – Kuwaiti logistics firm Agility posted a net profit of KD38.6mn for the second quarter of 2021, up by 503.7% over a year ago. With the surge in Q2 earnings, the company's net profit went up to 51.2mn for the first six months of the year, representing a 215.9% increase from the same period in 2020. The positive performance was achieved after all of Agility's largest assets posted strong profitability levels that were at or above pre-pandemic levels in 2019. "We're proud of how we've been able to respond and recover from the challenges of the COVID-19 pandemic," said Tarek Sultan, Agility vice chairman and CEO. (Zawya)

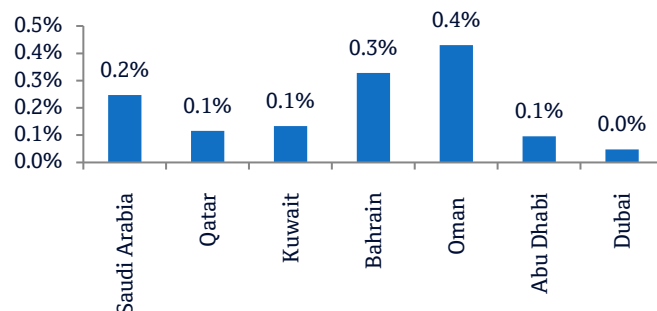
## Rebased Performance



Source: Bloomberg  
Source: Bloomberg

Asset/Currency Performance	Close (\$)	1D%	WTD%	YTD%
Gold/Ounce	1,779.74	1.5	0.9	(6.2)
Silver/Ounce	23.75	2.5	(2.4)	(10.0)
Crude Oil (Brent)/Barrel (FM Future)	70.59	(1.0)	(0.2)	36.3
Crude Oil (WTI)/Barrel (FM Future)	68.44	(0.9)	0.2	41.1
Natural Gas (Henry Hub)/MMBtu	3.90	(3.8)	(5.9)	63.2
LPG Propane (Arab Gulf)/Ton	114.50	0.4	4.2	52.2
LPG Butane (Arab Gulf)/Ton	132.25	0.2	7.5	90.3
Euro	1.18	0.6	0.3	(3.4)
Yen	109.59	(0.7)	(0.6)	6.1
GBP	1.39	0.4	(0.0)	1.4
CHF	1.09	0.9	(0.0)	(3.3)
AUD	0.74	0.5	0.2	(4.2)
USD Index	92.52	(0.6)	(0.3)	2.9
RUB	73.23	(0.5)	(0.3)	(1.6)
BRL	0.19	0.1	(0.3)	(1.0)

## Daily Index Performance



Source: Bloomberg  
Source: Bloomberg (\*\$ adjusted returns)

Global Indices Performance	Close	1D%*	WTD%*	YTD%*
MSCI World Index	3,125.12	0.3	0.9	16.2
DJ Industrial	35,515.38	0.0	0.9	16.0
S&P 500	4,468.00	0.2	0.7	19.0
NASDAQ 100	14,822.90	0.0	(0.1)	15.0
STOXX 600	475.83	0.7	1.6	15.1
DAX	15,977.44	0.8	1.7	11.8
FTSE 100	7,218.71	0.7	1.4	13.5
CAC 40	6,896.04	0.7	1.5	19.9
Nikkei	27,977.15	0.5	1.1	(4.0)
MSCI EM	1,280.86	(0.8)	(0.9)	(0.8)
SHANGHAI SE Composite	3,516.30	(0.2)	1.8	2.0
HANG SENG	26,391.62	(0.5)	0.8	(3.4)
BSE SENSEX	55,437.29	1.2	2.2	14.4
Bovespa	121,193.80	0.2	(1.5)	0.5
RTS	1,666.44	0.1	2.1	20.1

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