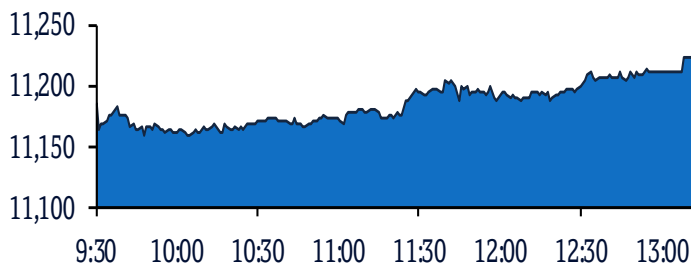


QSE Intra-Day Movement



Qatar Commentary

The QE Index rose 0.4% to close at 11,224.1. Gains were led by the Industrials and Telecoms indices, gaining 1.5% and 1.2%, respectively. Top gainers were Mesaieed Petrochemical Holding and Qatar Navigation, rising 8.9% and 1.4%, respectively. Among the top losers, Qatar Electricity & Water Co. fell 2.3%, while Baladna was down 1.2%.

GCC Commentary

Saudi Arabia: The TASI Index fell 0.2% to close at 11,397.8. Losses were led by the Utilities and Banks indices, falling 1.5% and 1.0%, respectively. Al Sagr Co-Operative Insurance declined 4.3%, while Saudi Steel Pipe Co. was down 3.2%.

Dubai: The DFM Index gained 0.2% to close at 2,905.9. The Insurance index rose 1.2%, while the Investment & Financial Services index gained 0.8%. Oman Insurance Co. rose 14.8%, while Al Firdous Holdings was up 14.6%.

Abu Dhabi: The ADX General Index fell 1.0% to close at 7,808.1. The Banks index declined 1.9%, while the Telecommunication index fell 1.3%. Sudatel Telecommunications Group Company declined 6.7%, while Waha Capital was down 2.8%.

Kuwait: The Kuwait All Share Index gained 0.1% to close at 6,878.7. The Insurance index rose 1.1%, while the Consumer Discretionary index gained 0.9%. National Consumer Holding Co. rose 42.0%, while Salbookh Trading Co. was up 11.7%.

Oman: The MSM 30 Index gained 0.2% to close at 3,942.2. The Financial index gained 0.2%, while the other indices ended in red. Oman Education & Training Investment and Vision Insurance were up 1.3% each.

Bahrain: The BHB Index gained 0.4% to close at 1,686.7. The Financials index and the Communications Services index gained 0.5% each. Arab Banking Corp rose 1.2%, while Arab Insurance Group was up 1.1%.

Market Indicators	19 Sept 21	16 Sept 21	%Chg.
Value Traded (QR mn)	382.2	771.8	(50.5)
Exch. Market Cap. (QR mn)	648,539.0	646,078.2	0.4
Volume (mn)	145.2	197.5	(26.5)
Number of Transactions	7,506	11,015	(31.9)
Companies Traded	47	45	4.4
Market Breadth	27:18	18:21	-

Market Indices	Close	1D%	WTD%	YTD%	TTM P/E
Total Return	22,218.76	0.4	0.4	10.7	17.1
All Share Index	3,556.48	0.2	0.2	11.2	17.9
Banks	4,753.72	(0.3)	(0.3)	11.9	15.7
Industrials	3,793.06	1.5	1.5	22.4	20.3
Transportation	3,404.98	0.3	0.3	3.3	19.1
Real Estate	1,802.62	0.1	0.1	(6.5)	16.7
Insurance	2,597.42	0.5	0.5	8.4	17.2
Telecoms	1,047.41	1.2	1.2	3.6	N/A
Consumer	8,236.30	0.1	0.1	1.2	22.9
Al Rayan Islamic Index	4,714.31	0.7	0.7	10.4	17.9

GCC Top Gainers ^{##}	Exchange	Close [#]	1D%	Vol. '000	YTD%
Mesaieed Petro. Holding	Qatar	2.39	8.9	25,327.1	17.0
Kingdom Holding Co.	Saudi Arabia	11.04	6.6	3,430.1	38.9
Emaar Economic City	Saudi Arabia	13.26	4.2	11,500.0	44.0
Sahara Int. Petrochemical	Saudi Arabia	37.30	4.2	5,374.6	115.4
National Petrochemical	Saudi Arabia	49.00	3.0	1,166.9	47.4

GCC Top Losers ^{##}	Exchange	Close [#]	1D%	Vol. '000	YTD%
Co. for Cooperative Ins.	Saudi Arabia	92.00	(2.6)	209.7	15.4
First Abu Dhabi Bank	Abu Dhabi	18.24	(2.5)	15,210.2	41.4
Qatar Electricity & Water	Qatar	16.12	(2.3)	2,263.9	(9.7)
Saudi British Bank	Saudi Arabia	32.60	(2.2)	511.4	31.9
Bank Al Bilad	Saudi Arabia	40.75	(1.8)	650.4	43.7

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%
Mesaieed Petrochemical Holding	2.39	8.9	25,327.1	17.0
Qatar Navigation	7.44	1.4	203.0	4.9
Qatar Industrial Manufacturing Co	2.98	1.4	440.3	(7.1)
Vodafone Qatar	1.60	1.3	2,352.3	19.5
Industries Qatar	13.63	1.2	1,720.1	25.4

QSE Top Volume Trades	Close*	1D%	Vol. '000	YTD%
Investment Holding Group	1.41	0.7	28,944.3	135.4
Mesaieed Petrochemical Holding	2.39	8.9	25,327.1	17.0
Salam International Inv. Ltd.	0.95	(0.2)	10,580.8	46.5
Qatar Aluminum Manufacturing Co	1.77	0.5	9,555.0	83.0
Baladna	1.65	(1.2)	9,052.9	(8.1)

QSE Top Losers	Close*	1D%	Vol. '000	YTD%
Qatar Electricity & Water Co.	16.12	(2.3)	2,263.9	(9.7)
Baladna	1.65	(1.2)	9,052.9	(8.1)
Qatari German Co for Med. Dev.	3.00	(0.9)	2,341.8	34.1
Mazaya Qatar Real Estate Dev.	1.05	(0.9)	2,333.3	(17.3)
Al Khalij Commercial Bank	2.21	(0.9)	437.2	20.2

QSE Top Value Trades	Close*	1D%	Val. '000	YTD%
Mesaieed Petrochemical Holding	2.39	8.9	58,583.6	17.0
Investment Holding Group	1.41	0.7	40,833.2	135.4
Qatar Electricity & Water Co.	16.12	(2.3)	36,702.6	(9.7)
Ooredoo	7.05	1.1	33,107.5	(6.3)
Industries Qatar	13.63	1.2	23,283.7	25.4

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*	11,224.09	0.4	0.4	1.2	7.6	103.70	175,818.9	17.1	1.6	2.6
Dubai	2,905.90	0.2	0.2	0.1	16.6	36.69	107,949.4	21.5	1.0	2.7
Abu Dhabi	7,808.09	(1.0)	(1.0)	1.6	54.8	367.48	368,238.8	24.2	2.4	3.0
Saudi Arabia	11,397.84	(0.2)	(0.2)	0.7	31.2	1,737.85	2,620,446.5	27.6	2.4	2.3
Kuwait	6,878.66	0.1	0.1	1.4	24.0	149.38	130,809.9	30.3	1.7	1.8
Oman	3,942.16	0.2	0.2	(0.6)	7.7	2.63	18,505.4	11.7	0.8	4.0
Bahrain	1,686.65	0.4	0.4	2.5	13.2	9.78	26,962.1	11.9	0.8	3.3

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 0.4% to close at 11,224.1. The Industrials and Telecoms indices led the gains. The index rose on the back of buying support from GCC and foreign shareholders despite selling pressure from Qatari and Arab shareholders.
- Mesaieed Petrochemical Holding and Qatar Navigation were the top gainers, rising 8.9% and 1.4%, respectively. Among the top losers, Qatar Electricity & Water Co. fell 2.3%, while Baladna was down 1.2%.
- Volume of shares traded on Sunday fell by 26.5% to 145.2mn from 197.5mn on Thursday. Further, as compared to the 30-day moving average of 179.3mn, volume for the day was 19.1% lower. Investment Holding Group and Mesaieed Petrochemical Holding were the most active stocks, contributing 19.9% and 17.4% to the total volume, respectively.

Overall Activity	Buy %*	Sell %*	Net (QR)
Qatari Individuals	41.68%	46.61%	(18,835,117.0)
Qatari Institutions	31.29%	32.08%	(3,026,819.9)
Qatari	72.96%	78.68%	(21,861,936.9)
GCC Individuals	0.53%	0.24%	1,130,901.1
GCC Institutions	4.66%	2.86%	6,889,950.0
GCC	5.20%	3.10%	8,020,851.2
Arab Individuals	7.59%	7.85%	(998,467.8)
Arab Institutions	0.00%	0.00%	–
Arab	7.59%	7.85%	(998,467.8)
Foreigners Individuals	3.76%	2.71%	4,020,056.5
Foreigners Institutions	10.50%	7.67%	10,819,497.1
Foreigners	14.26%	10.38%	14,839,553.5

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

News

Qatar

- **Qatargas' CSP achieves processing milestone of 10,000 tons a day** – Common Sulfur Plant (CSP), which is located in Ras Laffan Industrial City and serves as one of the world's largest sulfur processing plants, has marked an important milestone in the plant's history. Operated by RLTO & Refining, CSP and the members of a multi-disciplinary team that manage its operations were able to reach in excess of 10,000 tons of sulfur processed per day as of August 2021. Sulfur is extracted in liquid form from natural gas that flows from the North Field into multiple gas plants based in Ras Laffan. CSP converts this liquid sulfur into solid granules for temporary storage and then ships it to markets around the world where it is used for fertilizer and other valuable products. The milestone of 10,000 tons per day is an especially important achievement since attaining this level of processing was mission-critical for various operators based in Ras Laffan. This achievement also highlights the exceptional skill and determination of CSP Operations and Maintenance teams to ensure the continued reliability of the plant in a highly complex operating environment. CSP was successful in expanding its operating scope to include additional sulfur generated from Barzan while managing the introduction of two new granulators with the support of the highly efficient and dedicated project, operations and contractors teams. (Qatar Tribune)
- **Ooredoo MD Sees Synergies of \$300mn-\$400mn Post-Hutchison Deal** – Ooredoo Group sees post-transaction synergies at an annual run rate of close to \$300mn to \$400mn, Managing Director Aziz Fakhroo told Bloomberg TV. Ooredoo's deal with CK Hutchison to redefine Indonesia telecom market and "really change" the profitability profile of Indosat. Expects Indosat looks to close the year profitably. Post-deal, Indosat is looking at "significant profit and therefore significant dividend for shareholders". New entity to have 25% market share, or over 100mn subscribers. Deal to help avoid telecom duplication and generate a lot of savings. Indosat looks to push ahead with asset-light strategy (Bloomberg)

- **Qatar's industrial production up 1.2% as mining output grows** – Qatar's industrial production in July rose 1.2% from June mostly due to a jump in the mining output, which includes oil and gas production. According to the Planning and Statistics Authority (PSA), the key Industrial Production Index stood at 100.3 points in July, down 6.3% from a year ago. The mining component of the index, which has a relative weightage of 83.6%, showed an increase of 1.2% MoM and a decline of 6.7% YoY. The MoM climb in mining output was driven by increased production of crude oil and natural gas, by 1.2%. However, production under the "other mining and quarrying" group showed a MoM decline of 5.2%. Qatar's manufacturing output — which has a relative weightage of 15.2% in the index — edged up in July, showing a 0.8% rise from June. PSA attributed this to fall in the manufacture of refined petroleum products by 12.3% and chemicals and chemical products by 1%. However, manufacturing output in six groups went down — printing and reproduction of recorded media by 17.8%, cement and other non-metallic mineral products by 8.7%, food products by 6.5%, basic metals by 6.1%, rubber and plastics products by 3.7% and beverages by 3.1%. The manufacturing component of the IPI in July showed a 4.1% decline when compared with that in the same month last year. The fall was driven mainly by decreased productions of beverages by 15.9%, refined petroleum products by 10.2%, food products by 6.7% and chemicals and chemical products by 5%. However, manufacturing output went up in three groups YoY — cement and other non-metallic mineral products by 11.6%, rubber and plastics products by 9% and basic metals by 3.4%. Electricity output — which accounts for 0.7% of IPI — increased 16% in July MoM and fell 5.7% YoY. Similarly, water production (desalination), which carries a weightage of 0.5%, showed an increase of 2.4% MoM and a fall of 20.8% YoY. (Qatar Tribune)
- **QCB finds consumer, commercial delinquency on the decline in 2020** – The consumer and commercial delinquency had declined YoY in 2020 despite Covid-19 induced lockdown in place for most part of the year, according to Qatar Central Bank (QCB). In its 2020 annual report, the QCB said the Qatar Credit Bureau reported that the consumer delinquency (more than 90

days overdue) has decreased to 5.97% at the end of December 2020 compared to 6.14% the previous year. The consumer credit stood at QR253.33bn at the end of 2020 compared to QR253.53bn the previous year. In the case of commercial delinquency (more than 90 days overdue), the credit bureau reported that it had fallen to 4.75% at the end of December 2020 against 4.95% a year ago. The commercial credit (excluding governmental entities and firms not registered with the Ministry of Commerce and Industry) amounted to QR261.72bn, showing a YoY growth of 6.09% in 2020. Although 2020 witnessed the emergence of a unique set of challenges due to the Covid-19 pandemic, the QCB said the services of credit bureau continued without any disruption mainly due to its technology advancement and global standards. The bureau issued a total of 402,127 credit reports, of which 86% or 347,821 was consumer credit reports and the remaining 14% or 54,306 was commercial credit reports in 2020 compared to 461,313 (428,316 and 32,997) the previous year. The bureau had issued 369,408 credit reports (including 'dishonor cheque reports launched in September 2020) to member institutions in the review year. (Gulf-Times.com)

- Qatar's inbound tourism bounces back** – The inbound tourism is witnessing strong demand as the country has started seeing strong inflow of tourists from neighboring countries. With arrival of tourists, the demand for rooms in hotels and resorts has also gone up, say tour and travel agents. "We are seeing surge of enquiries and bookings of hotels and resorts from tourists from neighboring countries such as Saudi Arabia and the UAE. Arrival of tourists has also increased the demand for other related services, especially activities such as scuba diving, kayaking, paddling and other outdoor leisure activities," Head of Rayan Travel & Tours, Zaheer Yousuf told The Peninsula. Easing of travel requirements and drastic fall in the COVID-19 cases due to high vaccination rate have instilled confidence among travelers," added Yousuf. One of the main factors behind increase in number of tourists is reopening of Saudi border and normalization of relations between Qatar and its neighbors. Members of many families were unable to meet their relatives in the past couple of years. With opening of borders many people from Saudi Arabia are coming to their relatives in Qatar, said Yousuf. (Peninsula Qatar)
- Oxford Business Group marks return to Qatar with landmark 2022 report** – Oxford Business Group (OBG) has relaunched its operations in Qatar following a one-year break necessitated by the Covid-19 pandemic. Its on-the-ground team is once again being led by Country Director Izabela Kruk, who has been overseeing operations for OBG there since 2016. Kruk previously spearheaded the information-gathering process in several other regional markets covered by the group, including Saudi Arabia, Kuwait, and Bahrain, and additionally spent time leading OBG's teams in the field across Latin America and Asia. In a separate development, Kruk was also recently appointed GCC Sustainability director, a newly created role that she takes on in parallel and which reflects the added focus that OBG is giving to environmental, social, and governance (ESG) issues in its research at a time when business ethics and social responsibility are increasingly generating investor interest and shaping the global corporate agenda. She will now steer the compilation of research for the firm's forthcoming project 'The Report: Qatar 2022' and other related content. (Gulf-Times.com)
- Microsoft's global partner Predica enters Qatar** – Ahead of Microsoft unveiling its new Data Centre in Doha, Microsoft's Partner Predica entered the Qatari market in anticipation of an increase in demand for world-class IT consultancy. Significant economic advances are expected for Qatar overall through foreign direct investments made by international businesses looking to expand their operations. Cloud technologies will enable

new global collaborations and increase business continuity as scalability delivers a new competitive edge across local markets and industries. The economic impact can already be observed with firms like Predica joining the Qatari market. Local feelings remain positive as hyper-scale cloud services begin to play a key role in unlocking economic value for the nation under Qatar's Vision 2030. Microsoft's Partner Predica's key services center around Azure specializations, for one of which it ranks within the top 10 consulting firms worldwide. The company provides consulting services in cloud applications, development operations, machine learning, data mining, cloud-based security, and cyber-resilience. (Peninsula Qatar)

- Tarsheed helps reduce 400,000 tons carbon footprint** – The National Program for Conservation and Energy Efficiency (Tarsheed), run by Qatar General Electricity and Water Corporation (Kahramaa), has helped reduce about 289 gigawatt electricity and 32mn cubic meters of water last year. "We reduced about 400,000 tons carbon footprint during the period of study to make the country green following the sustainability goal of Qatar National Vision (QNV) 2030," said Head of Tarsheed Technology Section at Kahramaa Mohamad Khalid Al Sharshini. (Peninsula Qatar)

International

- US Treasury's Yellen: Debt default would 'permanently' weaken America** – US Treasury Secretary Janet Yellen issued a fresh plea for Congress to raise the federal debt ceiling on Sunday, arguing a default on US debt would trigger a historic financial crisis. In a Wall Street Journal opinion piece, Yellen said that the crisis triggered by a default would compound the damage from the continuing coronavirus pandemic, roiling markets and plunging the US economy back into recession at the cost of millions of jobs and a lasting hike in interest rates. "We would emerge from this crisis a permanently weaker nation," Yellen said, noting that US creditworthiness has been a strategic advantage. Yellen did not offer a new timeline for a possible default, but described economic damage that would fall on consumers through higher borrowing costs and lower asset prices. She has said previously that a default could come during October when the Treasury exhausts its cash reserves and extraordinary borrowing capacity under the \$28.4tn debt limit. "We can borrow more cheaply than almost any other country, and defaulting would jeopardize this enviable fiscal position. It would also make America a more expensive place to live, as the higher cost of borrowing would fall on consumers," Yellen wrote. "Mortgage payments, car loans, credit card bills—everything that is purchased with credit would be costlier after default." Republicans have refused to support raising or suspending the \$28.4 billion. US Senator Bill Cassidy from Louisiana said earlier on NBC's "Meet the Press" program that Democrats want to increase the borrowing cap to fund trillions of dollars in "Democratic wish list" spending. Yellen argued the debt ceiling is about paying for past spending obligations, and said waiting too long to lift the debt ceiling can still cause damage, citing a 2011 debt ceiling crisis that pushed the federal government to the brink of default that prompted a credit rating downgrade. (Reuters)
- CBI: UK set for most widespread pay rises in over a decade** – More British employers are planning pay rises than at any time since the global financial crisis as they struggle to recruit staff following the coronavirus pandemic and Brexit, data from the Confederation of British Industry showed on Monday. The CBI said 44% of businesses intended to raise pay in line with inflation and 24% planned above-inflation pay rises, the highest combined percentage since it started surveying businesses about this in 2009. "Pay intentions are rising across the board as firms reopen and the economy recovers," Matthew Percival, the CBI's director of skills and inclusion said. However, he warned that businesses

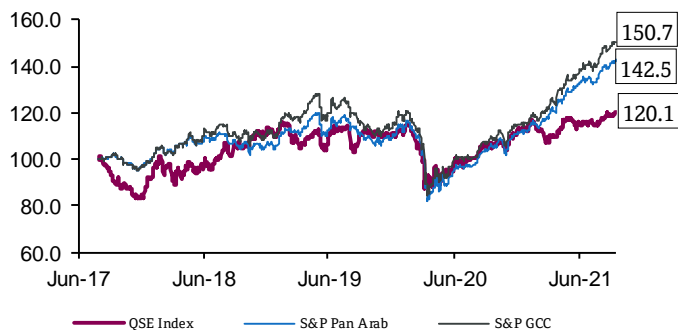
were likely to pass on higher wage bills to their customers unless productivity improved, especially as many also needed to repay loans taken out last year during the pandemic. The prospect of higher prices is likely to concern the Bank of England as its policymakers meet this week. The BoE expects a short-term rise in inflation due to higher oil prices and supply-chain bottlenecks, but so far has said it does not expect lasting inflationary pressure from the job market. Just over three quarters of the 422 firms polled by the CBI and recruiters Pertemps Network in late August said labor shortages were hurting competitiveness, the highest proportion in over five years. The CBI renewed its call for the government to ease post-Brexit visa restrictions on European Union workers with in-demand skills. Separately, manufacturing trade body Make UK said its members were seeing the fastest output growth in more than 30 years and expected output to return to pre-pandemic levels by the end of 2022, sooner than previously forecast. "Growth prospects continue to accelerate for manufacturers as economies at home and abroad continue to open up. However, supply chain shortages and the rapidly escalating increase in shipping costs are threatening to put roadblocks on the road to faster growth," Make UK chief executive Stephen Phipson said. Make UK also criticized a recent government decision to raise employers' social security contributions. (Reuters)

Regional

- **SABIC, ExxonMobil JV in US preparing for initial startup** – Saudi Basic Industries, the world's fourth-biggest petrochemicals firm, said on Sunday its joint venture project with ExxonMobil in the US Gulf Coast has started commissioning activities and preparing for an initial startup. The project includes the establishment of an ethylene production unit with annual capacity of about 1.8mn tons, which will feed two polyethylene units and a monoethylene glycol unit, it said in a statement. SABIC expects that this project will have a positive impact on its consolidated financial statements after the commercial operation begins. It supports SABIC's strategy to diversify its feedstock sources and strength its petrochemical manufacturing presence in North America for a wide range of products, it said. (Reuters)
- **Algozaibi family looks to rebuild after \$7.5bn debt deal** – The Algozaibi family is keeping most of their company's operating businesses as part of a deal with creditors and will eventually look to restore them by going back to the credit market, according to Simon Charlton, the Saudi conglomerate's chief restructuring officer. "Clearly we need to go through the restructuring, there are various steps we need to undertake to meet our obligations under the agreement," Charlton said in an interview Sunday with Bloomberg Television. (Bloomberg)
- **Alkhorayef, Veolia win SR358mn contract in Riyadh** – Consortium of Alkhorayef Water & Power Technologies and Veolia win contract of SR358mn for the operation and maintenance of water and environmental treatment services in Riyadh region from National Water Co. (Bloomberg)
- **Saudi digital payment solutions startup, CashIn, gets SR6mn in funding** – Saudi financial technology startup CashIn has raised SR6mn in its latest funding round, as the industry grows bigger due to evolving consumer habits. The startup provides digital payment solutions, virtual points of sale, and other payment features to businesses who are looking to manage sales in an integrated platform. It comes as a new e-invoicing rule in the Kingdom is set to be implemented, with CashIn partnering with the government sector to fully comply with it, the startup said in a statement. "The Kingdom of Saudi Arabia is undergoing rapid growth in the FinTech and technology sectors in comparison to other countries, and we are keen on CashIn to adapt to these fast-paced changes in parallel with Saudi's 2030 vision," its chief executive officer Omar Al-Rammah said. (Zawya)
- **UAE economy minister to visit Britain seeking trade deal** – The UAE economy minister will lead a high-level delegation to Britain this week, the ministry said on Sunday, as the Gulf state seeks to deepen trade ties. Abdulla Bin Touq Al Marri and the delegation will meet British ministers, officials and representatives from the private sector to discuss recently announced UAE economic policies. One of those policies includes the UAE seeking to seal what it calls a comprehensive economic agreement covering trade and foreign investment with Britain and seven other countries. (Reuters)
- **UAE's Gargash Group acquires Deem Finance** – UAE-based conglomerate Gargash Group has acquired financial services provider Deem Finance. The company, which has businesses in automotive, real estate and non-banking financial services sectors, said the acquisition will enhance its offerings. "This is a transformational transaction that will allow us to reimagine financial services in a way that the success of our brands is aligned with the financial success of our customers," said Shehab Gargash, managing director and group CEO of Gargash Group. The company has a strong presence in the non-banking financial services sector for 23 years through Daman Investments, which offers services including asset management, securities brokerage and wealth management. (Zawya)
- **UAE Central Bank publishes report on emergent COVID-19 financial sector risks** – The Central Bank of the UAE (CBUAE) has published the 'Typologies in the Financial Sector' report, produced by the Supervisory Authorities Sub-Committee, which is chaired by CBUAE. The Supervisory Authorities Sub-Committee includes Abu Dhabi Global Market and Dubai Financial Services Authority, the Executive Office for Anti-Money Laundering and Countering the Financing of Terrorism (AML/CFT), and the UAE Financial Intelligence Unit (FIU). The report aims to identify and raise awareness of the emerging risks in the financial sector and enable the concerned supervisory authorities and Financial Institutions (FIs) to remain vigilant and address these risks in a timely manner. The typology report detects the most common risks among FIs and best practices to face them. A pilot group of FIs was selected to identify the unique risks prevalent in the sector and exacerbated by the COVID-19 pandemic. (Zawya)
- **Retail boost: 81% of UAE's young consumer's eager to go back shopping again** – UAE businesses are likely to get a shot in the arm as many consumers are now eager to go back to their old spending ways, findings of a new study by digital experience software firm Sitecore suggest. Among the young respondents (aged 25-34), 81% said they are ready to embrace pre-pandemic shopping, travel and holiday experiences. The majority (76%) also said they are currently planning "the trip of a lifetime", while 68% are now more spontaneous, more social and enjoying life more. Consumers around the world changed their spending habits in the face of the COVID-19 pandemic last year. People retreated to their homes and shopping shifted online, leaving brick-and-mortar stores struggling to stay open. (Zawya)
- **Apartment prices to rise in Dubai as supply of villas, townhouses dwindle** – Dubai's apartments are poised to lead the next leg of property market recovery this year, as the supply of villas in the emirate is beginning to dwindle, an analyst said. Dubai's real estate has started to recover since prices bottomed out in November last year. But the positive performance has been dominated by single or detached homes, as well as row houses. Apartment sales, on the other hand, have been quite slower to recover. The trend is expected to shift over the short term, especially since Dubai is set to welcome tens of thousands of visitors every month starting October, and new villa listings are slowing down. (Zawya)

- **Dragon Oil of Dubai plans deals to help double output by 2026** – Dragon Oil may acquire crude or natural-gas fields over the next two years to roughly double the Dubai producer's output to 300,000 bpd by 2026. The energy firm is evaluating assets, particularly in Malaysia, Chief Executive Officer Ali Al Jarwan said in an interview at the company's Dubai headquarters on Sunday. "We will buy something," he said. This year's production is set to be about 160,000 bpd, the CEO said. Oil producers are benefiting from a surge in crude prices this year as global energy demand bounces back from the coronavirus pandemic. Brent crude has gained about 45% in 2021, boosting corporate profits and dividends. Dragon, ultimately owned by the Dubai government, operates in Turkmenistan and Egypt and is also looking to increase output in Iraq. (Bloomberg)
- **Abu Dhabi's state holding firm ADQ hires more bankers as it steps up deal making** – Abu Dhabi's \$110bn state holding company ADQ has hired scores of investment bankers from Western banks in the past year as it accelerates deal making in the UAE and overseas, three sources familiar with the matter said. ADQ, the emirate's third-largest sovereign wealth fund, has hired bankers from mostly foreign banks and investment management firms in recent months, the sources said, boosting its cadre which already had over 20 former executives from Mubadala, another large state investment firm. "ADQ is very active. They were 20 last years they are now 120," according to a senior investment banker who spoke on condition of anonymity due to commercial sensitivities.
- **Ahli United Kuwait to redeem 2016 AT1 Sukuk on October 25** – Kuwait unit of Bahraini lender gives irrevocable redemption notice to holders of \$200mn AT1 Sukuk issued in 2016. The company has \$160.8mn of certificates currently outstanding. (Bloomberg)

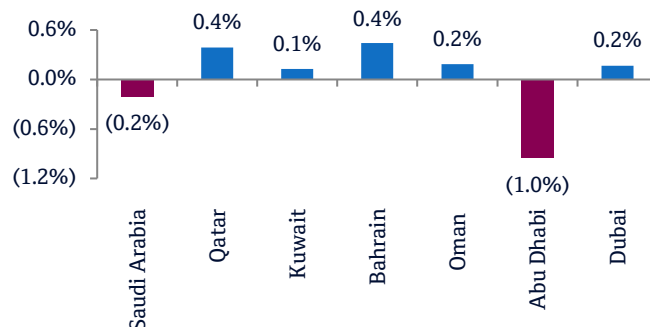
Rebased Performance



Source: Bloomberg
Source: Bloomberg

Asset/Currency Performance	Close (\$)	1D%	WTD%	YTD%
Gold/Ounce	1,754.34	0.0	(1.9)	(7.6)
Silver/Ounce	22.39	(2.3)	(5.7)	(15.2)
Crude Oil (Brent)/Barrel (FM Future)	75.34	(0.4)	3.3	45.4
Crude Oil (WTI)/Barrel (FM Future)	71.97	(0.9)	3.2	48.3
Natural Gas (Henry Hub)/MMBtu	5.45	0.0	7.9	129.2
LPG Propane (Arab Gulf)/Ton	133.25	0.5	8.8	77.1
LPG Butane (Arab Gulf)/Ton	150.00	1.1	6.2	115.8
Euro	1.17	(0.4)	(0.8)	(4.0)
Yen	109.93	0.2	(0.0)	6.5
GBP	1.37	(0.4)	(0.7)	0.5
CHF	1.07	(0.5)	(1.5)	(5.1)
AUD	0.73	(0.2)	(1.0)	(5.4)
USD Index	93.20	0.3	0.7	3.6
RUB	72.88	0.5	(0.4)	(2.1)
BRL	0.19	(0.6)	(0.8)	(1.8)

Daily Index Performance



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

Global Indices Performance	Close	1D%*	WTD%*	YTD%*
MSCI World Index	3,096.62	(0.8)	(0.8)	15.1
DJ Industrial	34,584.88	(0.5)	(0.1)	13.0
S&P 500	4,432.99	(0.9)	(0.6)	18.0
NASDAQ 100	15,043.97	(0.9)	(0.5)	16.7
STOXX 600	461.84	(1.2)	(1.7)	11.0
DAX	15,490.17	(1.3)	(1.5)	7.7
FTSE 100	6,963.64	(1.2)	(1.7)	8.5
CAC 40	6,570.19	(1.1)	(2.2)	13.5
Nikkei	30,500.05	0.4	0.3	4.3
MSCI EM	1,279.35	0.2	(2.3)	(0.9)
SHANGHAI SE Composite	3,613.97	0.1	(2.7)	5.0
HANG SENG	24,920.76	1.1	(4.9)	(8.8)
BSE SENSEX	59,015.89	(0.3)	1.1	22.6
Bovespa	111,439.40	(2.5)	(3.7)	(8.4)
RTS	1,745.04	(0.6)	1.1	25.8

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