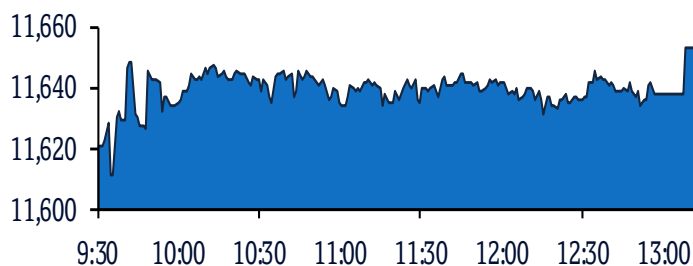


## QSE Intra-Day Movement



## Qatar Commentary

The QE Index declined marginally to close at 11,653.3. Losses were led by the Real Estate and Banks & Financial Services indices, falling 0.2% each. Top losers were Al Khaleej Takaful Insurance Co. and Qatari German Co for Med. Devices, falling 2.2% and 1.2%, respectively. Among the top gainers, Widam Food Company gained 2.2%, while Zad Holding Company was up 1.9%.

## GCC Commentary

**Saudi Arabia:** The TASI Index gained 0.8% to close at 11,261.3. Gains were led by the Media & Entertainment and Software & Services indices, rising 3.9% and 1.6%, respectively. Arabian Centers Co. Ltd rose 9.1%, while Astra Industrial Group was up 7.6%.

**Dubai:** The DFM Index fell 0.1% to close at 3,152.9. The Consumer Staples and Discretionary index declined 3.2%, while the Banks index fell 1.3%. Dar Al Takaful declined 7.3%, while Emirates Refreshments Co. was down 5.5%.

**Abu Dhabi:** The ADX General Index fell 1.2% to close at 8,458.6. The Telecommunication index declined 4.9%, while the Consumer Staples index fell 1.0%. Ras Al Khaima Poultry declined 9.8%, while Commercial Bank International was down 9.4%.

**Kuwait:** The Kuwait All Share Index gained 0.6% to close at 6,981.6. The Banks index rose 1.0%, while the Industrials index gained 0.5%. Gulf Franchising Holding Co. rose 9.8%, while Mashaer Holding Co. was up 8.6%.

**Oman:** The MSM 30 Index gained 0.6% to close at 4,075.1. Gains were led by the Financial and Services indices, rising 0.5% and 0.3%, respectively. United Finance Company rose 5.8%, while Muscat Finance was up 5.7%.

**Bahrain:** The BHB Index fell 0.1% to close at 1,769.5. The Industrials index declined 1.3%, while the Consumer Discretionary index fell 0.6%. Al baraka Banking Group declined 1.6%, while APM Terminals Bahrain was down 1.5%.

QSE Top Gainers	Close*	1D%	Vol. '000	YTD%
Widam Food Company	3.65	2.2	60.0	(42.3)
Zad Holding Company	15.85	1.9	3.9	16.9
Vodafone Qatar	1.64	1.5	240.6	22.3
Qatar Cinema & Film Distribution	3.75	1.4	13.9	(6.0)
Mannai Corporation	4.70	1.3	117.7	56.7

QSE Top Volume Trades	Close*	1D%	Vol. '000	YTD%
Salam International Inv. Ltd.	0.85	(0.6)	23,067.9	29.8
Investment Holding Group	1.28	0.5	14,714.7	114.4
Gulf International Services	1.69	(0.1)	5,980.9	(1.6)
Qatar Aluminium Manufacturing	1.81	(0.1)	3,837.7	87.3
Mazaya Qatar Real Estate Dev.	0.96	(0.6)	3,427.9	(24.1)

Regional Indices	Close	1D%	WTD%	MTD%	YTD%	Exch. Val. Traded (\$ mn)	Exchange Mkt. Cap. (\$ mn)	P/E**	P/B**	Dividend Yield
Qatar*	11,653.27	(0.0)	(0.3)	2.3	11.7	62.26	181,878.5	16.3	1.7	2.5
Dubai	3,152.93	(0.1)	(3.7)	2.6	26.5	58.55	110,562.6	20.7	1.1	2.4
Abu Dhabi	8,458.62	(1.2)	(4.5)	(1.0)	67.7	459.97	410,130.2	23.2	2.6	2.7
Saudi Arabia	11,261.28	0.8	(0.4)	4.6	29.6	1,487.81	2,644,248.9	24.8	2.4	2.3
Kuwait	6,981.63	0.6	0.1	2.8	25.9	159.56	133,407.1	20.8	1.6	2.0
Oman	4,075.11	0.6	1.1	1.9	11.4	18.39	18,943.3	11.6	0.8	3.8
Bahrain	1,769.51	(0.1)	(0.7)	2.3	18.8	2.92	28,435.8	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)

Market Indicators	21 Dec 21	20 Dec 21	%Chg.
Value Traded (QR mn)	226.4	324.4	(30.2)
Exch. Market Cap. (QR mn)	667,444.0	667,254.2	0.0
Volume (mn)	84.1	125.5	(33.0)
Number of Transactions	6,376	10,462	(39.1)
Companies Traded	44	44	0.0
Market Breadth	19:21	5:26	-

Market Indices	Close	1D%	WTD%	YTD%	TTM P/E
Total Return	23,068.35	(0.0)	(0.3)	15.0	16.3
All Share Index	3,683.19	(0.0)	(0.3)	15.1	161.6
Banks	4,946.42	(0.2)	(0.4)	16.4	15.3
Industrials	4,034.24	0.5	0.3	30.2	16.7
Transportation	3,542.09	0.2	(0.1)	7.4	17.6
Real Estate	1,815.44	(0.2)	(1.3)	(5.9)	15.6
Insurance	2,638.15	0.0	0.1	10.1	15.7
Telecoms	1,027.86	0.3	(0.5)	1.7	N/A
Consumer	7,977.61	(0.1)	(0.9)	(2.0)	21.3
Al Rayan Islamic Index	4,762.51	(0.1)	(0.7)	11.5	18.7

GCC Top Gainers##	Exchange	Close#	1D%	Vol. '000	YTD%
Arabian Centres Co	Saudi Arabia	24.00	9.1	7,702.5	(4.2)
Yanbu National Petro. Co.	Saudi Arabia	70.00	3.2	1,430.1	9.5
Rabigh Refining & Petro.	Saudi Arabia	21.28	2.7	3,804.7	54.0
Ahli Bank	Oman	0.12	2.6	101.0	(7.9)
National Petrochemical	Saudi Arabia	41.55	2.5	176.1	25.0

GCC Top Losers##	Exchange	Close#	1D%	Vol. '000	YTD%
Emirates Telecom. Group	Abu Dhabi	32.00	(5.0)	11,048.8	93.0
Emirates NBD	Dubai	13.45	(3.2)	1,257.4	30.6
Bank Al Bilad	Saudi Arabia	45.15	(1.2)	916.6	59.3
Saudi Arabian Fertilizer	Saudi Arabia	171.20	(0.9)	236.7	112.4
Qatar Fuel Company	Qatar	17.55	(0.9)	247.7	(6.0)

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

QSE Top Losers	Close*	1D%	Vol. '000	YTD%
Al Khaleej Takaful Insurance Co.	3.72	(2.2)	59.5	95.8
Qatari German Co for Med. Dev.	3.36	(1.2)	1,340.2	50.0
Aljarah Holding	0.95	(1.0)	2,176.7	(24.0)
Qatar Fuel Company	17.55	(0.9)	247.7	(6.0)
Inma Holding	4.18	(0.9)	235.4	(18.3)

QSE Top Value Trades	Close*	1D%	Val. '000	YTD%
QNB Group	19.90	(0.2)	36,668.5	11.6
Qatar Electricity & Water Co.	16.65	(0.2)	26,454.6	(6.7)
Salam International Inv. Ltd.	0.85	(0.6)	19,588.0	29.8
Investment Holding Group	1.28	0.5	18,920.2	114.4
The Commercial Bank	6.68	(0.1)	14,500.7	51.8

Source: Bloomberg (\* in QR)

## Qatar Market Commentary

- The QE Index declined marginally to close at 11,653.3. The Real Estate and Banks & Financial Services indices led the losses. The index fell on the back of selling pressure from Qatari and GCC shareholders despite buying support from Arab and foreign shareholders.
- Al Khaleej Takaful Insurance Co. and Qatari German Co for Med. Devices were the top losers, falling 2.2% and 1.2%, respectively. Among the top gainers, Widam Food Company gained 2.2%, while Zad Holding Company was up 1.9%.
- Volume of shares traded on Tuesday fell by 33.0% to 84.1mn from 125.5mn on Monday. Further, as compared to the 30-day moving average of 129.1mn, volume for the day was 34.9% lower. Salam International Inv. Ltd. and Investment Holding Group were the most active stocks, contributing 27.4% and 17.5% to the total volume, respectively.

Overall Activity	Buy %*	Sell %*	Net (QR)
Qatari Individuals	28.32%	29.13%	(1,847,682.6)
Qatari Institutions	22.83%	35.17%	(27,929,379.0)
<b>Qatari</b>	<b>51.15%</b>	<b>64.30%</b>	<b>(29,777,061.6)</b>
GCC Individuals	0.71%	0.25%	1,041,973.2
GCC Institutions	1.50%	3.14%	(3,711,365.8)
<b>GCC</b>	<b>2.20%</b>	<b>3.38%</b>	<b>(2,669,392.6)</b>
Arab Individuals	12.99%	11.56%	3,230,829.8
Arab Institutions	0.22%	0.00%	500,095.2
<b>Arab</b>	<b>13.21%</b>	<b>11.56%</b>	<b>3,730,925.0</b>
Foreigners Individuals	3.89%	3.27%	1,410,068.6
Foreigners Institutions	29.55%	17.49%	27,305,460.6
<b>Foreigners</b>	<b>33.44%</b>	<b>20.75%</b>	<b>28,715,529.2</b>

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

## Global Economic Data and Earnings Calendar

### Global Economic Data

Date	Market	Source	Indicator	Period	Actual	Consensus	Previous
12-21	US	Bureau of Economic Analysis	Current Account Balance	3Q	-\$214.8b	-\$205.0b	-\$198.3b
12-21	UK	UK Office for National Statistics	Public Finances (PSNCR)	Nov	37.0b	-	61.6b
12-21	UK	UK Office for National Statistics	Central Government NCR	Nov	13.1b	-	2.6b
12-21	UK	UK Office for National Statistics	Public Sector Net Borrowing	Nov	16.6b	15.3b	11.6b
12-21	UK	UK Office for National Statistics	PSNB ex Banking Groups	Nov	17.4b	16.0b	12.4b
12-21	UK	Confederation of British Indus	CBI Retailing Reported Sales	Dec	8	25	39
12-21	UK	Confederation of British Indus	CBI Total Dist. Reported Sales	Dec	12	-	43
12-21	EU	European Commission	Consumer Confidence	Dec	-8.3	-8.3	-6.8
12-21	Germany	GfK AG	GfK Consumer Confidence	Jan	-6.8	-2.7	-1.8

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

### Earnings Calendar

Tickers	Company Name	Date of reporting 4Q2021 results	No. of days remaining	Status
ABQK	Ahli Bank	13-Jan-22	22	Due

Source: QSE

## Qatar

- **ORDS strengthens its Enterprise EDGE portfolio with Fortinet Secure SD-WAN** – Ooredoo (ORDS) has chosen Fortinet, a global leader in broad, integrated, and automated cybersecurity solutions, to boost its Enterprise EDGE portfolio based on the Fortinet Secure SD-WAN. Enterprise EDGE is Ooredoo's managed SD-WAN service that allows enterprise customers to mix and match services from a wide range of WAN connections to create a customized network. Having transformed its network to be SD-WAN ready, Ooredoo now offers a new capability unrivalled by traditional connectivity services. The collaboration with Fortinet means Ooredoo now has access to a security-driven networking approach that consolidates SD-WAN functionality and next-generation firewall security in a single offering. (Gulf-Times.com)
- **Ruwais Port expansion project to be completed by second half of 2022** – The second expansion project of Ruwais Port is expected to complete by second half of next year contributing greatly in fast recovering business activities and facilitating FIFA World Cup Qatar 2022, said an official. "Ruwais Port is being developed under its second expansion project supported by the Ministry of Transport and Mwan Qatar. The development work is expected to complete during second half of 2022," said Chairman of the General Authority of Customs (GAC) Ahmed bin Abdullah Al Jamal. (Peninsula Qatar)
- **Sources: Qatar targets \$10bn of investments in US ports** – Qatar plans to invest at least \$10bn in US ports and has approached international banks for financing help, three finance sources say, in an infrastructure spree that reflects the Gulf country's deepening ties with Washington. The Middle East and Western sources familiar with the matter said Doha was targeting investments in ports around the US East Coast which were expected to be developed in phases, adding that the plan was at a preliminary stage. The country's sovereign wealth fund Qatar Investment Authority and the Qatar Government Communication Office both declined to comment. "The Qataris have been preparing for almost a year to test the waters with U.S. port investments," said Michael Frodl, a US-based adviser on projects including maritime security, commerce and infrastructure, who is familiar with Qatar's strategy. "We think that a shrewd investor with the \$10 billion the Qataris desire to put into American port infrastructure would likely look at the underserved East Coast first and foremost. The West Coast is getting all the US government and private investment attention, while the East Coast is long overdue for improvements." Frodl said ports with easy access to highways and rail lines would be a priority. "We'd be looking at aging medium-sized ports south of Boston and north of Jacksonville," he added. A Middle East-based source said the investments would be backed by debt, which would be linked to the port assets, adding that Qatar was in early discussions with banks to look for a structuring adviser. The banks being approached included Morgan Stanley, HSBC and Credit Suisse, two of the sources said. (Reuters)
- **QA Cargo carried 1.57mn tons in January-November** – Navigating successfully the challenges posed by the Coronavirus pandemic, Qatar Airways Cargo has wrapped up a busy year and played a vital role in supporting the continuity of global trade and smooth flow of essential supplies. The world's leading air cargo carrier transported 1.57mn tons between January to November 2021. While the global aviation sector struggled with the impact of COVID-19 pandemic in 2021, Qatar Airways Cargo registered a robust rise in freight handled during the year. The cargo carrier registered a growth of 13.42% in chargeable weight between January to November 2021 compared to the same period last year. Between January to

November 2020, the cargo carrier had witnessed a tonnage growth of 3.78% in chargeable weight over the same period in 2019. A significant part of the tonnage continued to be medical equipment, Personal Protective Equipment (PPE), and critical supplies to combat the pandemic. (Peninsula Qatar)

## International

- **US to be world's biggest LNG exporter in 2022** – The US is set to become the world's biggest liquefied natural gas (LNG) exporter in 2022, surpassing Qatar and Australia, and may hold that title for years to come. In a year when China and other large economies in Europe and Asia scrambled to source enough supply for heating and power generation, the US was sitting on a bevy of supply - one that will grow in coming years. Global LNG demand has hit record highs each year since 2015, due mostly to surging demand in China and the rest of Asia. Much of that global appetite has been met by steadily rising US LNG exports, which have reached new records every year since 2016 and is poised to continue in 2022. The US Energy Information Administration projects US LNG exports will reach 11.5bn cubic feet per day (bcfd) in 2022. That would account for roughly 22% of expected world LNG demand of 53.3 bcfd next year, according to analysts at Goldman Sachs and would outpace both Australia and Qatar, the two largest exporters at present. One billion cubic feet is enough gas for about 5mn US homes for a day. The US should remain the biggest LNG exporter by capacity until around 2025, when Qatar could regain the lead as its North Field expansion starts to enter service. But if some US developers start building new LNG export plants, the US may not give up the crown. Major US developers like Cheniere Energy, the largest US exporter, have signed numerous long-term deals to sell LNG in recent months that should enable them to secure the financing needed to go forward with additional multibillion-dollar projects. (Reuters)
- **ELFA: US business borrowing for equipment rises 8% in November** – US companies borrowing funds to finance their investments in equipment rose 8% in November, compared with a year earlier, Washington-based Equipment Leasing and Finance Association (ELFA) said. Firms signed up for \$7.9 billion in new loans, leases and lines of credit last month, up from \$7.3bn a year earlier. Borrowings, however, are down 26% from October. "Supply chain disruptions continue to plague an otherwise strong economy, creating inflationary pressures that are a concern for many Americans." ELFA's Chief Executive Officer Ralph Petta said in a statement. "The hope is that the Fed (US Federal Reserve) does not choke off the recovery (of the economy) in its efforts to control further inflation." ELFA, which reports economic activity for the nearly \$1tn equipment finance sector, said credit approvals totaled 77.2%, down from 78% in October. The Washington-based body's leasing and finance index measures the volume of commercial equipment financed in the US. The index is based on a survey of 25 members, including Bank of America Corp, CIT Group Inc and financing affiliates or units of Caterpillar Inc, Dell Technologies Inc, Siemens AG, Canon Inc and Volvo AB. ELFA's non-profit affiliate, the Equipment Leasing and Finance Foundation, reported a monthly confidence of 63.9% in December, down from 64.6% in November in their index. A reading above 50 indicates a positive business outlook. (Reuters)
- **US current account deficit jumps to 15-year high in third quarter** – The US current account deficit surged to a 15-year high in the third quarter amid a record increase in imports as businesses rushed to replenish depleted inventories to meet strong demand. The Commerce Department said on Tuesday that the current account deficit, which measures the flow of goods, services and investments into and out of the country,

accelerated 8.3% to \$214.8bn last quarter. That was the largest shortfall since the third quarter of 2006. Data for the second quarter was revised to show a \$198.3bn deficit, instead of \$190.3bn as previously reported. Economists polled by Reuters had forecast a \$205.0bn deficit last quarter. The current account gap represented 3.7% of gross domestic product. That was the largest share since the fourth quarter of 2008 and was up from 3.5% in the April-June quarter. Still, the deficit remains below a peak of 6.3% of GDP in the fourth quarter of 2005 as the US is now a net exporter of crude oil and fuel. (Reuters)

- **UK offers 1bn Pounds to firms hit hardest by Omicron** – Britain announced 1bn Pounds (\$1.3bn) of extra support for businesses hit hardest by the wave of Omicron variant coronavirus cases, which is hammering the country's hospitality sector and other businesses. Finance Minister Rishi Sunak said he was confident the measures would help hundreds of thousands of businesses. But he added that he would "respond proportionately and appropriately" if the government were to impose further restrictions to slow Omicron. For now, hospitality businesses in England are not subject to any new legal restrictions despite a 60% surge in COVID-19 cases over the past week which has taken the number of infections to around 90,000 a day. Bars and restaurants in Scotland will be restricted to table service only from December 27 and public New Year's Eve celebrations will be cancelled. Prime Minister Boris Johnson said there was not enough evidence to justify new COVID-19 restrictions in England before Christmas, but the situation remained extremely difficult and the government might need to act afterwards. "We can't rule out any further measures after Christmas," he said. "We continue to monitor Omicron very closely and if the situation deteriorates we will be ready to take action if needed." Under the support announced on Tuesday, hospitality and leisure businesses in England will be eligible for grants of up to 6,000 Pounds for each of their premises, accounting for almost 700mn Pounds of the new package. The grants were equivalent to those provided to hospitality businesses when they were fully closed this year, the finance ministry said. But unlike earlier in the pandemic, there will be no extra government help for workers who lose their jobs or have their hours cut. Britain's finance ministry said job vacancies were 50% higher than before the pandemic. (Reuters)
- **Brazil's federal tax revenue rises 1.4% to best November in 7 years** – Brazil's federal tax revenue in November totaled 157.3bn Reals (\$27.35bn), a 1.4% rise in real terms over the same month last year and the highest figure for November since 2014, the revenue service said. Double-digit inflation in Brazil has helped tax collections, but even figures that do not take it into account showed significant increases after the COVID-19 pandemic slashed tax revenues in 2020. The government argues that economic growth is the main factor behind the numbers, but gains have slowed amid increasing signs of an economic slowdown. The monthly performance in November was the weakest of the year, second only to January, when there was a real drop of 1.5% in tax collection. Still, tax revenue in the first 11 months of the year totaled 1.7tn Reals, up 18.1% over the same period last year, a record since the data series began in 1995. The performance has helped to improve the country's primary deficit, and Economy Minister Paulo Guedes has already stated he expects a deficit equivalent to 1% of Gross Domestic Product in 2021, compared to a 10% deficit last year. (Reuters)

## Regional

- **Fixed income outlook: Corporate issuances may offset dip in sovereigns** – The fixed income market in the GCC, while remaining elevated in 2021, declined slightly compared to issuances in 2020. Total issuances as of mid-December this

year stood at \$145.5bn compared to \$150.4bn last year. This trend is likely to continue in 2022, according to a new report by Kamco Invest. The decline in 2021 was due to the better fiscal position of the regional governments backed by elevated oil prices. However, the same recovery in economy and investment opportunities encouraged the corporate sector into more fixed income issuances this year, partly offsetting the decline in government issuances. (Zawya)

- **Riyadh will flip from No-Go to FOMO for business** – Riyadh may be about to pivot from global no-go to FOMO. The Saudi Arabian capital has long been seen by international bankers and executives as a place to visit for work, before weekending in the UAE's more western-friendly hub, Dubai. That crowd may develop a nagging fear of missing out. Economically, Saudi dwarfs regional Gulf peers. Its \$700bn GDP in 2020 was double the UAE's, with three times the population. Its domestic stock market's \$2.6tn market capitalization is over four times those of Abu Dhabi, Dubai and Qatar combined. There's also loads of work. In the next four years, Saudi wants to raise \$55bn via privatizations and that doesn't include further asset or equity sales by \$1.9tn oil giant Aramco. Nor does it encompass disposals by the \$450bn Public Investment Fund, which recently sold down a big chunk of its 70% stake in \$61bn Saudi Telecom Company. Crown Prince Mohammed bin Salman envisages \$3.2tn of public and private investment over the next decade to shift the domestic economy away from oil. (Reuters)
- **Saudi Arabia plans airport takeovers and privatizations** – Saudi Arabia plans to convert its airport operators into holding companies and transfer them to its powerful sovereign wealth fund with a view to eventual privatization for some, the head of Saudi Arabia General Authority of Civil Aviation said on Monday. Abdulaziz al-Duailej told the Saudi-owned Asharq Al-Awsat newspaper that Abha International Airport is being put on "the privatization path" and is going through final technical and economic studies. Airports in Taif and Qassim are also proposed for privatization, he said, adding that requests to invest in the kingdom's aviation sector are being studied. The kingdom's 22 airports will be set up as airport holding companies, which will oversee construction, operation and management. They will then be transferred to the Public Investment Fund (PIF) to "put on the market at a later time", the newspaper reported. The PIF is at the center of Saudi Arabia's Vision 2030 plans to transform the economy and reduce its dependence on oil. Investments in the Saudi aviation sector, including in airports, freight, catering, maintenance and ground services, will be offered to local and foreign investors, al-Duailej told Asharq Al-Awsat. (Gulf Times)
- **Saudi Arabia raises SR415mn from sukuk offering in December** – Saudi Arabia raised SR415mn riyals from its local Sukuk offering in the month of December, Maaal news website reported, citing a statement issued by the Finance ministry. (Bloomberg)
- **UAE October M3 money supply rises 0.69% YOY** – The UAE's M3 money supply rose 0.69% YoY in October, according to the Central Bank of the UAE. (Bloomberg)
- **ACWA Power makes dry financial close for \$1.33bn senior debt** – ACWA Power announces the dry financial close for \$1.33bn senior debt facilities for the Red Sea Multi-Utilities Project. The project is a JV between ACWA Power, SPIC Huanghe Hydropower Development and Saudi Tabreed District Cooling. The project involves developing construction and operations of power, desalination, waste-water treatment, solid waste processing, district cooling plants and infrastructure for the project. Dry financial close arranged on a non-recourse project finance basis from a consortium comprising Al Rajhi Banking & Investment Corp., Banque Saudi Fransi, Saudi British Bank,



Arab Petroleum Investment Corp., Standard Chartered, and Riyadh Bank. (Bloomberg)

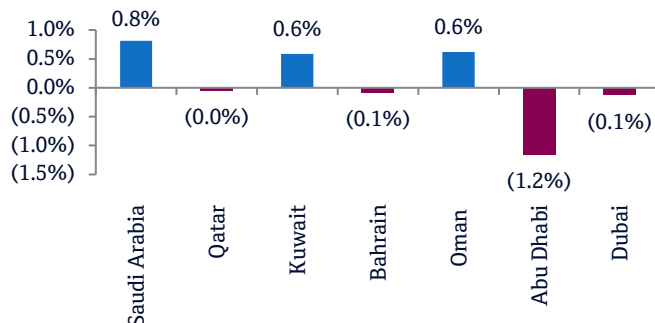
- **Sempra sells 10% of LNG unit to Abu Dhabi for \$1.8bn** – Sempra agreed to sell a 10% non-controlling stake in its gas exports and Mexican pipeline unit to a subsidiary of Abu Dhabi Investment Authority for about \$1.8bn in cash. The deal implies an enterprise value of \$26.5bn for Sempra Infrastructure Partners, which was created earlier this year through the consolidation of Sempra's liquefied natural gas business and its Mexican IEnova unit, according to a statement Tuesday. In October, Sempra completed the sale of a 20% non-controlling interest in the infrastructure unit to an affiliate of KKR & Co. Sempra said the proceeds from the sale will go toward helping fund capital investments at its utilities and repurchase \$500mn of the company's stock. Sempra Chief Executive Jeff Martin has told investors he wanted to use proceeds from the energy company's infrastructure partnership to strengthen the company's balance sheet and fund growth projects at its regulated utilities in California and Texas. (Bloomberg)
- **Oman signs deal with Shell to produce gas from Saih Rawl field** – Oman has signed a concession agreement with Shell Integrated Gas Oman BV, a subsidiary of Royal Dutch Shell plc, and its partners to develop and produce natural gas from block 10 of the Saih Rawl gas field. The parties also signed a separate gas sales agreement for gas produced from the block. The two agreements follow an interim upstream agreement signed in February 2019, Shell said in a statement on Tuesday. Shell's partners are OQ and Marsa Liquefied Natural Gas LLC, a joint venture between TotalEnergies and OQ. (Zawya)
- **Oman November consumer prices rise 3.56% YOY** – Oman's consumer prices rose 3.56% YOY in November versus +3.35% in October, according to the Oman National Centre For Statistics & Information. (Bloomberg)
- **Bahrain sells BHD100mn 364-day bills at yield 1.71%** – Bahrain sold BHD100mn of bills due December 22, 2022 on December 21. The bills were sold at a price of 98.2952, have a yield of 1.71% and will settle on December 23. (Bloomberg)

## Rebased Performance



Source: Bloomberg

## Daily Index Performance



Source: Bloomberg

Asset/Currency Performance	Close (\$)	1D%	WTD%	YTD%
Gold/Ounce	1,789.27	(0.1)	(0.5)	(5.7)
Silver/Ounce	22.52	1.1	0.7	(14.7)
Crude Oil (Brent)/Barrel (FM Future)	73.98	3.4	0.6	42.8
Crude Oil (WTI)/Barrel (FM Future)	71.12	4.2	0.4	46.6
Natural Gas (Henry Hub)/MMBtu	3.87	(0.5)	5.2	61.9
LPG Propane (Arab Gulf)/Ton	101.38	5.2	(1.1)	34.7
LPG Butane (Arab Gulf)/Ton	130.00	3.9	(0.8)	87.1
Euro	1.13	0.1	0.4	(7.6)
Yen	114.10	0.4	0.4	10.5
GBP	1.33	0.4	0.1	(3.0)
CHF	1.08	(0.2)	0.1	(4.2)
AUD	0.72	0.6	0.4	(7.0)
USD Index	96.49	(0.1)	(0.1)	7.3
RUB	74.01	(0.2)	(0.2)	(0.5)
BRL	0.17	(0.1)	(0.9)	(9.6)

Source: Bloomberg

Global Indices Performance	Close	1D%*	WTD%*	YTD%*
MSCI World Index	3,152.31	1.7	0.4	17.2
DJ Industrial	35,492.70	1.6	0.4	16.0
S&P 500	4,649.23	1.8	0.6	23.8
NASDAQ 100	15,341.09	2.4	1.1	19.0
STOXX 600	473.99	1.3	0.0	9.5
DAX	15,447.44	1.2	(0.6)	3.2
FTSE 100	7,297.41	1.7	0.3	9.6
CAC 40	6,964.99	1.2	0.5	15.6
Nikkei	28,517.59	1.5	(0.6)	(6.1)
MSCI EM	1,203.66	1.1	(1.0)	(6.8)
SHANGHAI SE Composite	3,625.13	0.9	(0.1)	6.9
HANG SENG	22,971.33	1.0	(1.0)	(16.2)
BSE SENSEX	56,319.01	1.0	(0.8)	13.8
Bovespa	105,499.90	0.0	(2.9)	(20.3)
RTS	1,573.50	1.0	(0.6)	13.4

Source: Bloomberg (\*\$ adjusted returns)

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