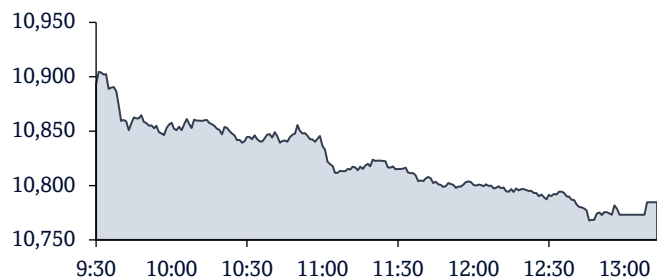


### QSE Intra-Day Movement



### Qatar Commentary

The QE Index declined 1.2% to close at 10,784.6. Losses were led by the Real Estate and Telecoms indices, falling 2.6% and 1.6%, respectively. Top losers were Qatar General Insurance & Reinsurance Co. and Inma Holding, falling 7.8% and 6.5%, respectively. Among the top gainers, Qatar National Cement Company gained 1.1%, while Qatar Navigation was up 0.3%.

### GCC Commentary

**Saudi Arabia:** The TASI Index fell 0.1% to close at 10,228.6. Losses were led by the Capital Goods and Consumer Durables & Apparel indices, falling 1.6% and 1.5%, respectively. Tourism Enterprise Co. declined 5.7%, while Al Abdullatif Industrial Investment Co. was down 4.6%.

**Dubai:** The DFM Index gained 0.3% to close at 3,326.5. The Consumer Staples index rose 2.6%, while the Financials index gained 0.6%. Takaful Emarat rose 13.0%, while BHM Capital Financial Services was up 11.1%.

**Abu Dhabi:** The ADX General Index fell 0.5% to close at 10,245.4. The Real Estate index declined 1.2% while The Telecommunication index fell 0.6%. Al Khaleej Investment declined 9.8%, while United Arab Bank was down 7.0%.

**Kuwait:** The Kuwait All Share Index gained 0.7% to close at 7,228.1. The Financial Services and Technology indices rose 1.0% each. The Energy House Holding Company rose 5.8%, while Hayat Communications Co. was up 5.3%.

**Oman:** The MSM 30 Index gained marginally to close at 4,831.2. Gains were led by the Services and Financial indices, rising 0.1% each. Oman Chlorine rose 10.0%, while Dhofar Generating Company was up 9.8%.

**Bahrain:** The BHB Index fell 0.1% to close at 1,858.1. The Communications Services index was down 1.0% while The Industrials index declined marginally. Nass Corporation declined 2.6%, while Ithmaar Holding was down 2.2%.

QSE Top Gainers	Close*	1D%	Vol. '000	YTD%
Qatar National Cement Company	4.85	1.1	130.7	(4.9)
Qatar Navigation	10.00	0.3	24.1	30.9
Vodafone Qatar	1.61	0.1	120.7	(3.7)

QSE Top Volume Trades	Close*	1D%	Vol. '000	YTD%
Masraf Al Rayan	3.24	(1.5)	13,509.7	(30.2)
Mazaya Qatar Real Estate Dev.	0.70	(2.0)	6,708.0	(23.6)
Gulf International Services	1.48	(2.3)	6,449.4	(13.8)
National Leasing	0.71	(2.1)	5,898.4	(24.9)
Ezdan Holding Group	1.04	(4.9)	5,637.7	(22.7)

Market Indicators	26 Dec 22	25 Dec 22	%Chg.
Value Traded (QR mn)	204.9	174.4	17.5
Exch. Market Cap. (QR mn)	612,729.8	620,584.0	(1.3)
Volume (mn)	71.4	69.3	3.0
Number of Transactions	6,929	5,868	18.1
Companies Traded	46	45	2.2
Market Breadth	3:37	17:24	-

Market Indices	Close	1D%	WTD%	YTD%	TTM P/E
Total Return	22,090.36	(1.2)	(1.9)	(4.0)	12.0
All Share Index	3,479.38	(1.1)	(2.6)	(6.9)	126.0
Banks	4,489.0	(0.9)	(2.0)	(10.4)	13.4
Industrials	3,816.89	(1.3)	(1.2)	(5.1)	10.4
Transportation	4,305.84	(0.7)	(2.7)	21.0	13.7
Real Estate	1,596.81	(2.6)	(2.0)	(8.2)	16.9
Insurance	2,221.26	(0.4)	(0.5)	(18.5)	15.0
Telecoms	1,280.37	(1.6)	(3.2)	21.1	11.6
Consumer Goods and Services	7,880.55	(1.1)	(2.2)	(4.1)	21.9
Al Rayan Islamic Index	4,649.80	(1.4)	(2.0)	(1.4)	8.5

GCC Top Gainers**	Exchange	Close*	1D%	Vol. '000	YTD%
Burgan Bank	Kuwait	0.22	3.8	1,150.6	(9.2)
GFH Financial Group	Bahrain	0.25	2.1	21.9	(23.2)
Banque Saudi Fransi	Saudi Arabia	39.25	1.8	70.0	(16.9)
Abu Dhabi Ports Co.	Abu Dhabi	5.75	1.6	5,200.8	N/A
Al Ahli Bank of Kuwait	Kuwait	0.32	1.3	775.0	32.7

GCC Top Losers**	Exchange	Close*	1D%	Vol. '000	YTD%
Qatar Islamic Bank	Qatar	19.56	(2.3)	525.3	6.7
Mesaieed Petro. Holding	Qatar	2.13	(2.2)	1,118.8	2.0
Ooredoo	Qatar	8.81	(2.2)	902.2	25.5
Multiply Group	Abu Dhabi	4.73	(2.1)	26,925.4	157.1
Saudi Arabian Mining Co.	Saudi Arabia	61.70	(2.1)	970.7	57.2

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

QSE Top Losers	Close*	1D%	Vol. '000	YTD%
Qatar General Ins. & Reins. Co.	1.47	(7.8)	32.7	(26.5)
Inma Holding	4.29	(6.5)	637.2	8.6
Ezdan Holding Group	1.04	(4.9)	5,637.7	(22.7)
Qatar German for Med. Devices	1.30	(4.8)	1,700.4	(59.1)
Dlala Brokerage & Inv. Holding Co.	1.20	(3.0)	308.8	(35.0)

QSE Top Value Trades	Close*	1D%	Val. '000	YTD%
Masraf Al Rayan	3.24	(1.5)	43,921.5	(30.2)
Industries Qatar	12.96	(1.4)	29,702.0	(16.3)
QNB Group	18.00	(0.3)	22,942.9	(10.8)
Qatar Islamic Bank	19.56	(2.3)	10,355.9	6.7
Gulf International Services	1.48	(2.3)	9,626.8	(13.8)

Regional Indices	Close	1D%	WTD%	MTD%	YTD%	Exch. Val. Traded (\$ mn)	Exchange Mkt. Cap. (\$ mn)	P/E**	P/B**	Dividend Yield
Qatar*	10,784.60	(1.2)	(1.9)	(9.6)	(7.2)	56.04	166,723.8	12.0	1.4	4.2
Dubai	3,326.52	0.3	0.1	0.1	4.1	33.65	158,185.6	9.4	1.1	3.3
Abu Dhabi	10,245.4	(0.5)	(0.6)	(2.8)	20.8	281.25	690,322.7	18.2	2.9	2.0
Saudi Arabia	10,228.64	(0.1)	0.1	(6.1)	(9.3)	510.91	2,562,966.0	15.9	2.1	2.8
Kuwait	7,228.07	0.7	0.3	(4.7)	2.6	88.41	150,555.4	19.5	1.7	2.9
Oman	4,831.15	0.0	(0.1)	4.7	17.0	14.18	22,185.1	13.7	1.0	3.6
Bahrain	1,858.07	(0.1)	0.3	(0.4)	3.4	2.97	65,578.3	5.1	0.7	5.7

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 1.2% to close at 10,784.6. The Real Estate and Telecoms indices led the losses. The index fell on the back of selling pressure from Arab and Foreign shareholders despite buying support from Qatari and GCC shareholders.
- Qatar General Insurance & Reinsurance Co. and Inma Holding were the top losers, falling 7.8% and 6.5%, respectively. Among the top gainers, Qatar National Cement Company gained 1.1%, while Qatar Navigation was up 0.3%.
- Volume of shares traded on Monday rose by 3.0% to 71.4mn from 69.3mn on Sunday. However, as compared to the 30-day moving average of 105.6mn, volume for the day was 32.3% lower. Masraf Al Rayan and Mazaya Qatar Real Estate Dev. were the most active stocks, contributing 18.9% and 9.4% to the total volume, respectively.

Overall Activity	Buy %*	Sell %*	Net (QR)
Qatari Individuals	34.83%	27.53%	14,950,819.2
Qatari Institutions	34.93%	36.81%	(3,861,498.5)
<b>Qatari</b>	<b>69.76%</b>	<b>64.34%</b>	<b>11,089,320.7</b>
GCC Individuals	0.41%	0.28%	282,115.1
GCC Institutions	8.60%	1.47%	14,595,399.7
<b>GCC</b>	<b>9.01%</b>	<b>1.75%</b>	<b>14,877,514.8</b>
Arab Individuals	13.33%	17.69%	(8,927,335.2)
Arab Institutions	0.00%	0.00%	-
<b>Arab</b>	<b>13.33%</b>	<b>17.69%</b>	<b>(8,927,335.2)</b>
Foreigners Individuals	4.02%	3.68%	703,066.0
Foreigners Institutions	3.88%	12.54%	(17,742,566.3)
<b>Foreigners</b>	<b>7.91%</b>	<b>16.22%</b>	<b>(17,039,500.3)</b>

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

### Global Economic Data

#### Global Economic Data

Date	Market	Source	Indicator	Period	Actual	Consensus	Previous
12-26	Japan	Bank of Japan	PPI Services YoY	Nov	1.70%	1.70%	1.80%

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

### Qatar

- Qatar's Dukhan Bank seeks to directly list 33.34% of shares** - Lender to seek shareholders' approval for the direct listing during extraordinary general meeting on Jan. 15, the bank says in its agenda announcement. Proposes a listing price of 4.35 riyals per share. The free float will happen following the disposal of 0.73% of treasury shares. (Bloomberg)
- QNB Group to disclose its Annual financial results on January 11** - QNB Group to disclose its financial statement for the period ending 31st December 2022 on 11/01/2023. (QSE)
- Telco Ooredoo to expand coverage to more areas across Oman** - Telecom Company Ooredoo aims to provide wider access to mobile internet across Oman with the recent renewal of its license obligation following approval from Oman's Telecommunications Regulatory Authority. Through its deployment of new mobile broadband-capable network sites to rural and remote communities, Ooredoo will enable 2G, 3G and 4G coverage to around 37 previously uncovered areas for the first time. Meanwhile, consumers in 31 other villages across Oman have been able to retain their coverage by 2G, 3G and 4G mobile technologies. Dr. Ahmed Abdullah Al Abri, chief technology and information officer at Ooredoo, said, "The Telecommunications Regulatory Authority's framework fosters the expansion of mobile broadband networks to rural and remote areas across Oman. This supports our overarching national objective inclusion as aligned with the objectives laid out in the Oman Vision 2040. So far, we have completed 50% of our objective during 2021 and 2022 and work will continue into 2030. We are proud to be bringing our network and affordable quality services to remote areas while complying with regulatory standards." (Gulf Business)
- Salam International Board of Directors meeting results** - Salam International announces the results of its Board of Directors' meeting held on 26/12/2022. The Board of Directors reviewed the implementation of the previous Board resolutions, also continued the evaluation of the company's projects, and the implementation of the plans of the subsidiaries and business units. (QSE)
- Realty sector strikes deals worth QR1.365bn in Nov** - Real estate trading in Qatar has crossed QR1bn in November 2022. According to the monthly real estate data from the Ministry of Justice, the real estate transactions

during November reached QR1.365bn. During November 2022, the real estate transactions index achieved a total value of QR1.365bn for 208 real estate deals. According to the data the index number of real estates registered a decrease of 31% and concerning index of the value of real estate trading, it did not register any change (9%). And as for the index of traded areas it recorded an increase of 24%. The index of the real estate market for November 2022 revealed that the Municipality of Doha, Municipality of Al Rayyan and Municipality of Al Dhaayen were the most active municipalities with regard to financial value. The financial value transactions of Municipality of Doha amounted to QR749.784mn, Al Rayyan Municipality came in second place with value of transactions amounting to QR284.052mn and Al Dhaayen Municipality came in the third place with a trading value amounting to QR110.183mn. The indices show that the most active municipalities in real estate trading according to the area index are Doha Municipality by 50% followed by Al Rayyan Municipality by 22%, and municipalities of Al Dhaayen and Umm Slal by 8% of the total deals area for each. During November 2022, the most active municipality with regard to the number of solid real estates were the municipality of Al Rayyan by 29%, then the municipality of Doha by 25% and municipalities of Al Dhaayen and Umm Slal by 12% for each. The trading revealed the value of the top 10 real estates for November 2022, which registered three real estates in Al Rayyan Municipality, and two real estates in each of Al Khor and Dhakira, Doha and Al Daayen municipalities and one property in Umm Slal municipality. During November 2022, the trading movement in The Pearl and Al Qassar area witnessed a decrease in trading volume compared to that of October of the same year where the number of deals reached 47 for the residential units with a total value of QR107.143mn. Qatar's real estate sector witnessed deals worth QR4.056bn in the third quarter (Q3) of this year. A total of 1,045 transactions were registered in the country, according to Ministry of Justice data. The real estate transactions achieved its highest levels during August 2022 with a total value of QR1.535bn. In the second quarter (Q2) of 2022, deals worth QR6.37bn were registered with a total of 1,203 transactions. (Peninsula Qatar)

- PwC: Qatar's consumers think local, regional and global** - PwC Middle East has released its first in-depth consumer insights survey of Qatar, which highlights the distinctive characteristics and attitudes of consumers in Qatar. In the 2022 Global Consumer Insights Pulse Survey the Qatar



findings reveal that shoppers in the country are socially aware, localized and globally connected. The survey revealed that consumers in Qatar have a strong sense of local identity and take pride in supporting their country when buying domestic brands or products. The survey also found that most shoppers comprised a young demographic that was well-adapted to both in-store and online retail channels. A striking feature of consumers in Qatar, however, was that they were found to be more conscious of environmental and social factors than their peers in other global regions. With the first country-level survey of consumer attitudes in Qatar, PwC Middle East has launched a regular series that will track shopping behavior in one of the Middle East's leading economies. These findings form part of PwC's Global Consumer Insights Pulse series, allowing retailers, investors and policymakers to compare Qatar with wider regional and worldwide trends. Kamal Fayed, Deals Partner at PwC Middle East in Qatar said: "The Qatar survey findings are a great indication of how younger generations are reacting to a changing retail environment and various key socio-economic factors. These regular pulse surveys will allow us to identify themes and changing behaviors to better understand consumers in Qatar." He added: "Qatar continues to transform at a rapid pace and organizations are striving for more integrated business and workforce strategies, reinforced by robust strategic planning. This is where consumer trends provide valuable insights on consumers in a country that is taking its place on the global stage." Consumers in Qatar who answered the PwC survey have a similar profile as their peers in other Gulf countries. 90% of the sample group are between 18 and 44 years old, reflecting the country's young demographic profile, while 73% are fully employed. In line with attitudes and preferences found among other Middle East consumers, Qatar respondents also are in favor of in-store and online retailers who provide efficient delivery. The common trend is that they would pay more for locally made products; and take environmental, social and governance (ESG) issues more seriously than the global consumer survey average when buying a brand or product. An intriguing fact uncovered by the PwC Global Consumer Insights survey is that Qatar (45%) has the third highest proportion of respondents who have used or purchased virtual reality devices or media in the previous six months, only behind India (46%) and China (59%). Norma Taki, Consumer Leader at PwC Middle East commented: "Consumer habits in Qatar have shown that the country has a young community of socially aware and environmentally considerate shoppers who are increasingly digitally savvy, especially in the retail environment. Our latest findings reveal these traits as key to the consumer industry in Qatar and we look forward to watching these trends develop over the coming pulses and the future implications for suppliers and retailers in the country" (Peninsula Qatar)

- Qatar 2022 voted 'best World Cup this century'** - A whopping 78% of respondents in a global online survey voted in favor of Qatar 2022 terming it the best World Cup of this century. The poll was conducted by BBC Sport. Up against the 2002 to 2018 versions of football's biggest tournament, the latest World Cup won 78% of the total votes polled. The other World Cup editions won votes in the range of 3% (2010 in South Africa) and 6% (2002 Japan/South Korea). The poll highlighted the memorable events of the FIFA World Cup Qatar 2022, which was abundant in huge upsets and jaw-dropping shocks from the get-go. The BBC also highlighted Lionel Messi finally bringing home the victory to Argentina by beating France in a nail-biting 3-3 Final at Lusail Stadium on December 18, coinciding with Qatar National Day. Although France couldn't cross the final hurdle, Kylian Mbappe added another feather to his cap by becoming the second player after Sir Geoff Hurst to score a hat-trick in the final. This was a "World Cup of shocks", with Morocco's outstanding run in the tournament as it became the first Arab and African team to reach the semi-finals. The Samurai Blue's stunning wins over Germany and Spain also suggest Japan's brighter future and stronger comeback to the tournament. Moreover, the most jaw-dropping win of them all, was when Saudi Arabia defeated eventual champions Argentina, sparking a "Where is Messi?" trend which sent social media into a frenzy across the globe. Memorable moments were also made beyond the field of Qatar's stadiums as the country lived up to expectations as the first World Cup in the Arab world and Middle East. Since its conclusion, it has continued to garner praise for its safety, with no major security incidents or crimes reported. More than 1.4mn fans from across the globe visited the country for the World Cup. Fans in Qatar

revealed in the compact nature of the event with many thousands attending more than one match per day — the first time this has been possible in the modern history of the tournament. (Peninsula Qatar)

- beIN: Record-breaking cumulative 5.4bn viewers for FIFA World Cup Qatar 2022** - beIN MEDIA GROUP (beIN) is marking a World Cup victory of its own by revealing record viewership figures for FIFA World Cup Qatar 2022 with more than 5.4bn cumulative views throughout the month-long tournament on its flagship channel beIN SPORTS across the Middle East and North Africa (MENA), and 1.1bn views on its official social media channels. The highly anticipated final match was watched by a staggering 242.8mn viewers on beIN SPORTS' free-to-air channel. This figure equates to 68%, more than two-thirds of the MENA's total adult population and, when analyzed per country, results show viewership was particularly strong in Qatar where 93% of the adult population tuned in. In Morocco, 91% of adults watched, followed by Lebanon (89%), Algeria (79%) and Egypt (72%). Meanwhile, on its official YouTube channel, the final match drew in a cumulative viewership of 25mn with viewership peaking at 4.44mn during the penalty shootouts. The overall viewership across beIN's 24-country coverage area across MENA for all matches is a 135% increase compared with the Qatar-based network's broadcast of the FIFA World Cup Russia 2018. The final of the FIFA World Cup Qatar 2022 attracted 88mn more viewers on beIN SPORTS than the final of FIFA World Cup Russia 2018. Average TV viewership per match throughout the tournament saw a significant rise in 2022 reaching 80.6mn, compared to that of 36.2mn for 2018's coverage. Mohammad Al Subaie, CEO of beIN - MENA, said: "It's incredibly special for us that the first World Cup in the Middle East has broken regional viewership records with more than 5.4bn cumulative views across the month-long tournament. This is evidence of the appetite for football and similar tournaments across the Arab World and we are honored to have been the exclusive rights holder. We are excited to be preparing for many more extensive broadcasts as we continue to inspire, educate, and entertain viewers across MENA." The figures from beIN, the exclusive FIFA World Cup Qatar 2022 broadcast rights holder across 24 countries in MENA, show that aside from the final, the semi-final game that saw Morocco lose out on a spot in the final to France, earned record viewership of 186.1mn on beIN SPORTS. That equates to 52% of the adult population in MENA and Iran tuning in for the match. These figures also show that 99% of the adult population of Morocco watched the African nation's historic match live on beIN SPORTS; 82% of the adult population in Qatar watched the match on beIN SPORTS, 78% in Algeria, 75% in Tunisia, 67% in Lebanon and 63% in Saudi Arabia. The semi-final decider between Argentina and Croatia drew in 166.3mn viewers across the region. beIN's social media also posted record numbers with online video views reaching 1.1bn compared to 121mn in 2018, and an even more impressive 5.5bn impressions resulting in 400mn interactions (not including SnapChat), compared with 235mn impressions in 2018 that resulted in 40mn interactions. (Qatar Tribune)
- Shura discusses reorganizing recruitment offices for domestic workers** - The Shura Council held yesterday its regular weekly meeting under the chairpersonship of Speaker of the Shura Council HE Hassan bin Abdullah Al Ghanim. At the outset of the meeting, Secretary-General of the Shura Council HE Dr. Ahmed bin Nasser Al Fadala read out the agenda of the session. The minutes of the previous session were ratified. The Shura Council then reviewed the request for general discussion submitted by several of Their Excellencies members of the Shura Council, on the topic of reorganizing and monitoring domestic workers' recruitment offices. During the session, members of the Shura Council pointed out the developments achieved in legislation and laws for domestic workers, and their comprehensiveness of all aspects that preserve the rights and duties of all parties. The council drew attention to some of the complaints reported by citizens about some of the recruitment offices violating the requirements and laws of the Ministry of Labor, stressing the need to intensify monitoring and observing these offices, to ensure its commitment and adherence to the laws regulating the practice of this activity, in a way that guarantees the rights of all parties that the law provides, and achieves balance in the labor market. The council highlighted the challenges related to the escape of domestic workers, high costs, lack of training and qualification for employees, and the increase in

their number in some families, which exceeds the actual need, in addition to other challenges. Members of the Shura Council also noted the social, cultural and educational impacts of home users, stressing the importance of taking suitable action to confront these influences, in order to preserve the identity and culture, and ensure the proper education of young people. After discussing the request, the council decided to refer it to the Services and Public Utilities Committee, for further study before submitting the reports in its regard to the council. The council also reviewed a draft law promulgating the Judicial Authority Law, as well as a draft law promulgating the Public Prosecution Law, and those referred to the council by the esteemed government and decided to refer the two draft laws to the Legal and Legislative Affairs Committee, for further study before submitting the reports in their regard to the council. Afterward, the council reviewed the report of its delegation's participation in the 145th General Assembly of the Inter-Parliamentary Union (IPU), and the 210th session of the IPU Governing Council, which was held in the Rwandan capital, Kigali, during the period of October 10-15. The report addressed the topics that the council has discussed, including the main topic related to gender equality, and the parliamentary momentum to advance the local and regional development of countries with high levels of international migration, and stop all forms of human trafficking and human rights violations. The report also highlighted that the closing session of the IPU Governing Council commended the State of Qatar's sponsorship of signing the peace agreement between the parties of Chad, expressing appreciation for Qatar's efforts to bring peace through mediation to settle disputes and resolve differences through dialogue. Through the report, the IPU Council noted that the State of Qatar's hosting of the FIFA World Cup Qatar 2022 has been highly acknowledged by the participants during the meetings of the IPU General Assembly. During a few bilateral meetings with the Shura Council, several parliamentary delegations expressed their admiration for Qatar's preparations and organization of the tournament, the report added. The report also reviewed various activities of the Shura Council's delegation during the meetings of the Union's General Assembly, as well as the council's participation in the meetings of its various committees. (Peninsula Qatar)

- Doha Port to receive 58 cruises in 2022/23 season** - Doha Port, Qatar's gateway to marine tourism, is expecting as many as 58 cruises during the 2022/23 season, which according to Mwani Qatar, is one of the busiest seasons. The cruise season, which runs until the end of April 2023, is seen to benefit domestic tourism and its allied sectors. This is the first season after Qatar successfully hosted the FIFA World Cup, which concluded on December 18, 2022. "In total 58 cruises are scheduled to call Doha Port in the new 2022/23 cruise season. Six cruise liners will make their maiden calls to Qatar during the season which will continue until April 2023," Mwani Qatar said in a tweet. Cruise ship Le Bougainville docked at Doha Port on December 25 to signal the start of the 2022/23 cruise season. Managed by the French company Ponant Cruises, the first ship of the season is 131m long and 18m wide, and can accommodate 294 people, including crew members. One more cruise ship MSC World Europa is expected to dock at Doha Port on December 29. As many as 19 cruises are expected in January 2023, 20 cruises in February, 13 cruises in March and three in April. In line with the country's plans to enhance Qatar's position as an attractive tourist destination, Doha Port is in the midst of a comprehensive redevelopment process. Doha Port - which is being transformed into a hub for cruise ships, giant cruise lines, and luxury yachts -- boosts efforts to transform Qatar into an attractive regional tourist destination serving global cruise ships. It is situated in the heart of Doha Corniche, with close connectivity to the city's most prominent tourist attractions such as Souq Waqif, Museums, Msheireb Downtown Doha and stadiums, making it a direct gateway not only to the vibrant heart of the capital but also to a unique set of cultural and entertainment destinations. The Doha Port Redevelopment Project, carried out by the Ministry of Transport to the port's basin and quay, has contributed to boosting its capacity for receiving the world's largest cruise ships as it had received three supertankers during World Cup. "The cruise industry sector has become an important tributary of the national economy and a mainstay of the tourism industry in the country. This is evidenced by the strong numbers that were achieved during the past years before the outbreak of the pandemic," Hussain Ahmad al-Maqeef, Mwani Qatar's executive vice president, commercial, had said. Tawfeeq

Travel Group chief executive Rehan Ali Syed had earlier told Gulf Times the cruise season is expected to create a series of benefits to domestic tourism in Qatar. "The start of the cruise season will definitely be a booster for the tourism in the country. Some of the major shore excursions enjoyed by the travelers are desert safari, museum visits, and trips to the shopping malls," according to him. In August 2021, Qatar Tourism had entered into partnership with Cruise Lines International Association (CLIA) UK and Ireland to promote the destination in the region and with CLIA's wider community of cruise lines, travel agents and stakeholders. (Gulf Times)

- Qatar retail sector's World Cup gains seen to offset impact of Covid-19** - Qatar's retail industry's "positive performance" during the World Cup could achieve a growth rate that could offset the impact of Covid-19 on the local market, an industry stakeholder has said. According to Shareef BC, CEO of Grand Mall Hyper Markets Qatar, some of the indirect beneficiaries of Qatar's successful hosting of the 2022 FIFA World Cup were sectors in the business community specializing in the production, distribution, and service industries, among others. To capitalize on the influx of millions of tourists and fans of the World Cup, Shareef said Grand Mall Hyper Markets Qatar launched several promos, including a year-long campaign titled 'Let's Football', as well as cash prizes, among other initiatives. In the wake of the World Cup, which concluded on Qatar National Day, Shareef said "a smaller decline in demand is natural." "But the basic economic situation prior to the World Cup still will be there and all retailers have their respective plans of action to retain business. To attract customers, there will still be overaggressive daily and weekend promotions and on different occasions to fill the gap. Retailers will also ensure prompt product availability and variety to attract more customers," Shareef told Gulf Times. Shareef also stressed that Grand Mall Hyper Markets Qatar was well-prepared for a larger customer footfall, especially from World Cup fans and other foreigners visiting the country. "Like other retailers in the country, we also had done enough homework to meet the special demands expected during the World Cup. We always coordinated with the Ministry of Commerce and Industry and suppliers during the preparatory period in terms of policies and other actions for ensuring that products are sufficient and delivered on time. Our external sourcing chains were also kept on alert to ensure that there are no gaps and buffer stocks were available. We also rented new warehouses and maintained optimum utilization of existing facilities," Shareef said. He added: "To meet these demands, we even extended our operations to 24 hours. We opened new outlets at Barahat Al Junoob, exclusively for the FIFA international security and volunteers staying in the UCC accommodation based on the demand by the authorities. "This outlet catered to people staying there who had no other option to source their needs, earning us the praise of concerned authorities. Our outlets at Asian Town, Barwa Affordable, and Mekaines were fan zones. Though there were some restrictions during match days, we also met the demands of customers there." (Gulf Times)
- Qatar Airways enhances schedule and network; flies memorable year 2022** - National carrier Qatar Airways operated nearly 14,000 flights during the FIFA World Cup Qatar 2022, which concluded on December 18 and was chosen as 'The Greatest Tournament in the 21st Century' in a BBC News poll. Qatar Airways provided "dedicated" passenger overflow spaces outside Hamad International Airport and Doha International Airport, at no cost, where football festivities and live entertainment could be enjoyed while also providing storage space for luggage and carry-ons. This space allowed fans to continue enjoying the celebrations before they departed to their respective destinations. As part of the commitment to make the first ever FIFA World Cup Qatar 2022 hosted in the Middle East and Arab world an "all-inclusive" gala event, Qatar Airways tied up with flydubai, Kuwait Airways, Oman Air and Saudia to connect match ticket holders to Doha via Match Day Shuttle flights for 24-hour experiences, during the tournament period. In 2017, Qatar Airways announced its partnership with FIFA as the 'Official Airline'. The alliance has gone on to connect and unite fans globally, with the national airline also sponsoring numerous football tournaments such as the FIFA Confederations Cup 2017, the 2018 FIFA World Cup Russia, the FIFA Club World Cup, and the FIFA Women's World Cup. The year 2022 saw Qatar Airways enhancing its schedule and network by increasing frequencies to many key destinations across the world. Qatar Airways currently flies to more than



150 destinations worldwide, connecting through its Doha hub, Hamad International Airport. This year Qatar Airways became the first airline in the Middle East and Africa region to announce its commitment for an international SAF offtake agreement. Qatar Airways and sustainable aviation fuel (SAF) producer Gevo, Inc have signed an offtake agreement, where the airline will purchase 25mn gallons of neat SAF over the course of five years with deliveries expected to commence in 2028 at various airports in California. Qatar Airways will be uplifting 5mn gallons of neat SAF every year and will blend it with its existing supply of conventional jet fuel. In October, Qatar Airways announced the “deepening of its relationship” with JetBlue through the expansion of the airlines’ codeshare agreement. This expansion allows JetBlue passengers to enjoy unrivalled travel options between the United States and 11 new destinations, in eight different countries across Africa and Asia via Doha’s Hamad International Airport. In August, Qatar Aviation Services (QAS), the subsidiary of Qatar Airways Group, announced its partnership with International Air Transport Association (IATA) to become the first ground handler globally to join the new expansion of the IATA Environmental Assessment Program (IEnvA) for ground service providers. The IEnvA program for ground service provides a framework for achieving environmental sustainability across all ground operations. Taking advantage of the knowledge and experience garnered from the airline program, ground service providers can rely on its definitive guidance to reduce their impact on the environment and improving health and safety for both employees and the community, while maintaining operational efficiency. In May, Qatar Airways and Virgin Australia unveiled a new strategic partnership that will significantly expand both airlines’ networks, lounges and loyalty programs. The partnership gives travelers greater access, unparalleled customer experience and unique benefits when traveling between Australia and Qatar Airways’ global network, with convenient transit options across Qatar Airways’ Australian gateways and key Virgin Australia hubs, including Melbourne, Sydney, Brisbane, Adelaide and Perth. The multi-year sponsorship agreement between Qatar Airways and Concacaf entered its second year in 2022, with the airline taking center stage as the Presenting Sponsor for the 2022-23 Concacaf Nations League (CNL). The CNL presented by Qatar Airways is a premier international football competition of men’s national teams from North America, Central America, and the Caribbean. Following six months of intense process and product audits, Qatar Airways Cargo announced in January that its strict adherence to the highest standards and relevant regulations has been accredited CEIV Live Animals certification by IATA. In November, Hamad International Airport opened the newly expanded terminal as part of its ‘Phase A’ expansion, which means the state-of-the-art airport will now be able to cater to 58mn passengers annually. The newly expanded terminal houses HIA’s second airport hotel – ‘Oryx Garden’ and ‘Orchard’ – an indoor tropical garden that has sourced 300 plus trees and 25,000 plants from sustainable forests around the world. Drenched in natural light and featuring sustainably sourced plants and shrubs, it offered a show-stopping, luxury shopping experience to fans with many first-of-a-kind retail outlets. In the expanded terminal, Qatar Duty-Free started offering retail and F&B options with more than 65 retail and dining outlets spread across its three levels. The expansion now enables travelers to “seamlessly transfer” from one area to another, greatly reducing their wait time at the airport. (Gulf Times)

### International

- Mastercard data: US retail sales grow 7.6% in holiday season** - The increase is higher than the 7.1% growth Mastercard had forecast in September, when it anticipated consumers would pull purchases to October in the hunt for early deals. However, this year’s holiday retail sales growth is less than the 8.5% increase last year as decades-high inflation, rising interest rates and the threat of a recession turned consumers cautious. Retailers including Amazon.com Inc and Walmart Inc in the United States offered large discounts during the holiday season to get rid of excess stock and bring back inventories to normal levels. That led to strong demand for everything from toys to electronics during the five-day-long period between Thanksgiving and Cyber Monday. However, sales of electronics dropped 5.3% over the broader roughly two-month period, according to the Mastercard Spending Pulse report. But

sales in the apparel and restaurants categories rose 4.4% and 15.1%, respectively, helping boost the overall number. Online sales jumped 10.6% in the period, slightly less than the 11% increase last year, the Mastercard report said. Meanwhile, during the cyber week, total retail sales had jumped about 11%, a separate Mastercard Spending Pulse report in late November showed. Mastercard Spending Pulse measures in-store and online retail sales across all forms of payment. It excludes automotive sales. (Reuters)

- China Jan-Nov industrial profits fall 3.6% vs Jan-Oct 3% fall** - Profits at China’s industrial firms in January-November fell 3.6% from a year earlier, after contracting 3.0% in the first 10 months, according to data the National Bureau of Statistics (NBS) released on Tuesday. The bureau did not report standalone figures for November. The world’s second-largest economy faces headwinds from multiple directions. COVID-19 infections are surging after an abrupt relaxation of harsh restrictions, hitting businesses and consumers, while a weakening global economy is hurting Chinese exports. Industrial profit data covers large firms with annual revenue above 20mn Yuan (\$2.87mn) from their main operations. (Reuters)
- China’s October domestic smartphone shipments fell 27.2%** - Shipments of smartphones within China in October fell 27.2% Y-O-Y to 23.78mn handsets, a report from the China Academy of Information and Communications Technology said on Monday. Over January to October smartphone shipments fell 22% from the same period last year to 215mn units. (Reuters)
- Japan’s jobless rate falls to 2.5% in Nov** - Japan’s jobless rate fell to 2.5% in November, while the availability of jobs stayed at its highest level since March 2020, government data showed on Tuesday. The seasonally adjusted unemployment rate matched economists’ median forecast in a Reuters poll and was down from 2.6% in October. The jobs-to-applicants ratio stood at 1.35, labor ministry data showed, unchanged from October. (Reuters)
- Japan retail sales up for 9th month led by tourism help** - Japanese retail sales rose for a ninth straight month in November, data showed on Tuesday, as the lifting of COVID-19 border controls and the government’s domestic travel subsidy helped consumer demand. But from the previous month, sales fell from October, with price increases in daily necessities weighing on Japanese households as the nation’s core consumer inflation rate hit a fresh 40-year high, indicating price hikes were broadening. A recovery in private consumption, which makes up more than half of Japan’s economy, is key to driving growth in the economy, which unexpectedly shrank in the third quarter. Retail sales grew 2.6% from the year earlier but short of a median forecast of 3.7%. The pace of annual growth in sales, a barometer of private consumption, slowed from 4.4% in October and 4.8% in September. On a seasonally adjusted basis, retail sales slipped 1.1% in November from the previous month, down for the first time in five months. Data showed last week that visitor arrivals to Japan jumped to nearly 1 million in November, the first full month after the country scrapped COVID-19 curbs that effectively halted tourism for more than two years. A government domestic travel subsidy campaign to help the pandemic-hit tourism industry, which started in mid-October, also encouraged people to spend on travel and travel goods. Separate data showed Japan’s jobless rate fell to 2.5% in November, in line with a forecast in a Reuters poll, and down from 2.6% in October. The jobs-to-applicants ratio, a key gauge of job availability, was at 1.35, unchanged from October and holding at the highest level since March 2020. Bank of Japan Governor Haruhiko Kuroda on Monday voiced hope that intensifying labor shortages would prod firms to raise wages, while he brushed aside the chance of a near-term exit from ultra-loose monetary policy. A higher inflation rate could also prompt firms to shift towards wage increases. Canon Inc plans to raise its base salary for the first time in 20 years, the Nikkei business daily reported on its website on Monday. Japan’s economy unexpectedly shrank in the third quarter, as global recession risk, China’s faltering economy, a weak yen and higher import costs hurt consumption and businesses. The government last week revised up its growth forecast for the next fiscal year to 1.5%, from a 1.1% expansion in the previous forecast from July. (Reuters)

## Regional

- Dubai is region's most popular city in 2022; beats New York, Paris on global index** - Dubai has topped the charts as the region's number one most popular city in 2022. According to "Destinations Insight" from Google, the emirate also ranks number two globally; the index ranks London as the world's number one most popular city. The search engine tracks the number of searches for flights and accommodations for each destination. French capital Paris ranks at number three with New York, Amsterdam and Barcelona taking the third, fourth and fifth places respectively. Lisbon comes in at the sixth spot, while the historical city of Istanbul in Turkey has sealed the seventh spot. This is followed by Italy's Rome and Indonesia's Denpasar that have secured the ninth and tenth spot respectively on the global index. (Zawya)
- Ministry of Economy announces Creative Zone's inclusion in NextGenFDI initiative with FDI** - The Ministry of Economy has announced that Creative Zone, one of the UAE's largest consulting and business establishment companies, has joined the NextGenFDI initiative through foreign direct investments which launched in July 2022, with the aim of attracting digitally advanced companies to enter the UAE market, and developing the next generation of startups in the field of technology, according to a Memorandum of Understanding (MoU) signed between the two sides. The NextGenFDI program, which was launched in July 2022, aims to attract digitally advanced companies into the UAE market and develop the next generation of technology-based companies. Creative Zone will support the goals of the NextGenFDI initiative by providing investors and entrepreneurs with innovative solutions that will contribute to their growth in the UAE. Dr. Thani bin Ahmed Al Zeyoudi, Minister of State for Foreign Trade, said: "The UAE places a high value on entrepreneurship and acknowledges it as a key engine for innovation and creativity, given its potential to sustainably support the country's economic growth. Additionally, it is consistent with the directions of the wise leadership and objectives of the 'Fifty Years' goals and the UAE Centennial Plan 2071." "The agreement further confirms the UAE's intentions to assist and promote emerging businesses and their growth. Through the initiative, Creative Zone will support these objectives by attracting new startups to the UAE and offering a range of business support services, while also boosting their capacity to grow, develop, and support the country's digital business environment," he added. Lorenzo Jooris, CEO of Creative Zone, said: "We are pleased to contribute to the NextGenFDI initiative, which aims to strengthen the UAE's position as a global hub for best emerging digital businesses and leading unicorn companies". "Digital technologies are rapidly changing how companies interact with their customers. At Creative Zone, we are committed to providing innovative, agile, and flexible business establishment solutions that will help companies maximize their potential and propel them to success in the UAE." He added Creative Zone is among the country's trusted startup advisory firms, having assisted over 45,000 growing entrepreneurs and businesses in expanding their presence over the past decade, and will now support the objectives of the NextGenFDI initiative to promote the development of businesses in the UAE. Creative Zone will advance the objectives of the NextGenFDI initiative by providing potential investors and high potential entrepreneurs with a range of market-leading business launch solutions to ensure their flexible relocation to the UAE. The MoU will help broaden the scope of the initiative, which strengthens and accelerates the UAE's efforts to create an advanced global business environment for the technology sector. Furthermore, it underscores the program's capability of supporting innovative and startups in priority industries. The Ministry of Economy launched the NextGenFDI initiative in July 2022, to attract the world's top digital companies to the UAE, by providing market access incentives and benefiting from the wide efforts of stakeholders in the public and private sectors. NextGenFDI includes fast business licensing, group visa issuance, fast access to banking facilities, as well as access to educational and cloud services, and commercial real estate. (Zawya)
- Dubai Land Department launches new strategic plan 2026** - Dubai Land Department (DLD) launched its new strategic plan and vision, shaping the features and landmarks of its directions until 2026. The new strategy will be rolled in three phases, and involves DLD's employees, partners and customers in designing the department's strategic plan for the next phase.

The first stage is the launch of quick-gain initiatives to ensure that DLD adapts to the proposed changes. The second stage is empowerment by working to empower the real estate sector and DLD alike and providing the necessary support to implement the transformation smoothly. The third stage is achieving sustainable impact by expanding the scope of influence to reach a global real estate system. DLD's announcement of the updated strategy took place during a time when the UAE is cementing its mark on global comprehensive and sustainable development through notable achievements at all levels. The strategy, in its final form, is the result of continuous efforts by various team members at DLD to ensure the best results that are compatible with current and future global developments and practices. The new strategy also constitutes a qualitative addition that would enhance the contributions of the real estate sector to Dubai's GDP, in addition to supporting the objectives of the other sectors and strategic directions. The efforts made while preparing the new strategic plan revealed a number of pioneering and proactive ideas, most prominent of which were five main pillars. The first is a pioneering real estate model, by enhancing the sector's readiness and sustainability, and ensuring effective governance of the real estate sector. The second pillar is being a real estate innovation incubator by fostering a globally attractive real estate sector and harnessing technology to enable real estate solutions development. The third pillar is a data-driven sector, by maximizing the added value of sector data and raising awareness, trust and transparency in the real estate sector. The fourth pillar is Agile DLD, to cultivate a flourishing digital ecosystem, enhance DLD's operations and improve corporate governance efficiency, and foster partnership with public and private sectors. The fifth and final pillar is Exceptional Journeys 2.0, through which the focus is on shifting to employee-first culture, refreshing DLD identity and enhance its position, and move to a proactive and 'human'-focused approach. The strategic initiatives have also been identified, classified according to the ease of application and priority matrix, so that the team members will work to ensure their implementation in the best possible way, in cooperation with various partners and customers. This constitutes an incentive and support for the transformation and transition of DLD from the current situation to the future situation, as these initiatives are distributed over the five pillars mentioned, to contribute to providing everything that would play a pivotal role in developing the ambitious strategic plan, providing sustainable and forward-looking solutions, and addressing the opportunities and challenges that these pillars include, in addition to setting strategic performance indicators, that DLD seeks to support the sectors' goals and strategic directions. The development of DLD's updated strategy was presented to ensure the best results and outputs, according to four fundamental principles, the first principle being sustainable impact by directing DLD's efforts towards achieving evolution and sustainable development in the real estate sector. The second principle is local adaptation by adopting global practices and adapting them to the unique features and needs of the real estate market in Dubai. The third principle is global leadership by developing a plan to position Dubai as a role model in the real estate sector. The fourth principle is cooperation and harmonization by adopting a participatory approach that includes all stakeholders and those concerned with DLD's plan. (Zawya)

- New Abu Dhabi metal park breaks ground** - Abu Dhabi is set to get a mega facility that will provide storage and handling services, as well as office space, for businesses in the metal industry. The integrated Metal Park, which will cover an area of 450,000 square meters, has broken ground at the Khalifa Economic Zones Abu Dhabi (KEZAD), which is part of AD Ports Group. The facility is close to the deep-water Khalifa Port. It will offer rental office space and will be equipped with state-of-the-art facilities to support storage and handling, processing and fabrication activities of companies. Its goal is to enable businesses to adapt to market demand without infrastructure constraints, thereby lowering their operating costs "with ease", according to a statement on Monday. "The project will provide an ideal platform for metal industries to serve the increasing number of construction, infrastructure and industrial development projects in the Middle East and African markets," the statement said. With the project, more businesses will look to KEZAD as a key location for their expansion, according to Mohamed Al Khadar Al Ahmed, CEO of KEZAD Group. "Abu Dhabi is currently home to some of the largest primary raw material suppliers in the region, and our aim is



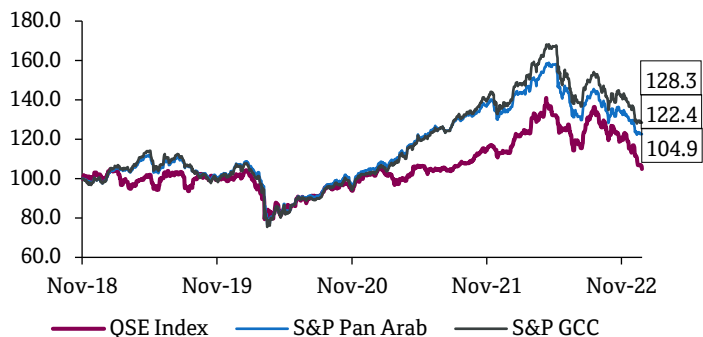
that, with the development of this one-stop-shop project, more businesses will be able to look to KEZAD as a key location where they can expand their operations and grow their international reach.” (Zawya)

- Emirates completes IATA safety audit with perfect score** - Emirates has completed its latest IATA Operational Safety Audit (IOSA) with zero findings – the equivalent of a perfect score, and a rare occurrence in the industry given the complexity of airline operations. Sir Tim Clark, President Emirates Airline said: “Safety is one of Emirates’ core values, and since day one, we’ve continually invested to ensure that our operations meet the most rigorous safety standards. To complete the IOSA audit with zero findings is a notable achievement especially in the context of our rapid operational upscaling post-pandemic, and the global nature of Emirates’ network. It’s a credit to our internal teams and external partners who contribute to Emirates’ safe transport of thousands of people and tonnes of goods around the globe each day. We’ll continue to work hard and contribute to ensuring a safe and sustainable aviation industry.” Over 1,000 standards and recommended practices were assessed by an International Air Transport Association (IATA) accredited audit organization over five days, to determine how well the Emirates operational management system complies with the IOSA Standard and Recommended Practices (ISARP). With this strong audit report, Emirates has demonstrated the rigor of its systems and processes to ensure safe operational practices and the airworthiness of its modern fleet of Boeing 777s and Airbus A380s. Emirates promotes a strong safety culture across the organization at all levels. The airline’s operational safety policies are consistently reviewed and amended to the highest standards whenever regulations are revised or new aircraft are introduced. The Emirates Compliance Monitoring team continuously audits the airline’s systems and practices throughout its network against IOSA standards to identify and manage non-conformities. Emirates’ senior executives are also briefed in regular management reviews on the organization’s status of compliance to maintain the levels of safety and security in an ever-changing industry. The IATA Operational Safety Audit (IOSA) program is an internationally recognized and accepted evaluation system designed to assess the operational management and control systems of an airline. All IATA members are IOSA registered and must remain registered to maintain their IATA membership. (Zawya)
- NHK: Japan’s Mitsui, Itochu and JERA to sign new long-term contracts to buy LNG from Oman** - Japan’s trading houses Mitsui & Co (8031.T), Itochu Corp (8001.T) and Japan’s biggest power generator JERA are expected to sign new long-term contracts to buy liquefied natural gas (LNG) from Oman, NHK said on Tuesday. The Japanese companies are expected to buy a total of about 2mn tonnes of LNG, starting from 2025, through around 10-year contracts, public broadcaster NHK said. The move will help the resource-poor Japan to diversify supply sources for the fuel which has been tight in global supply following Russia’s invasion of Ukraine and a series of sanctions by the West on Russian energy. The Japanese companies will likely make agree on the contracts on Tuesday and Japanese industry minister Yasutoshi Nishimura, who is currently visiting the Middle East, will attend the signing ceremony, NHK said. Mitsui, Itochu and JERA were not immediately available for comments. Japan imported 1.9mn tonnes of LNG in 2021, accounting for 2.6% of Japan’s total imports. Other Japanese companies are also in negotiations with Oman to buy LNG, NHK said. (Reuters)
- UK exports to Oman rise 16.8%** - Bilateral trade between the Sultanate of Oman and the United Kingdom (UK), which is by far the biggest source of Foreign Direct Investment (FDI) into Oman, rose 9.2% to £1.1bn (approx. RO 501mn) for the 12 months ended June 30, 2022, in comparison with the corresponding figure for 2021. According to the UK Department for International Trade, UK exports to Oman accounted for the lion’s share of this total, with £895mn (approx. RO 415.29mn) worth of goods and services flowing into the Sultanate of Oman during the period in question. Exports were up a significant 16.8% for the period, the Department noted. UK imports from Oman, on the other hand, declined 16.8% to £188mn during the period ended June 30, 2022, compared with figures a year earlier. “This means the UK reported a total trade surplus of £707mn with Oman, compared to a trade surplus of £540mn in the four quarters to the end of Q2 2021,” the Department said in its latest newsletter. “In the four quarters to the end of Q2 2022, the UK had a trade in goods surplus of £287mn with Oman, compared to a trade in goods surplus of £208mn in the four quarters to the end of Q2 2021. Meanwhile, in the four quarters to the end of Q2 2022 the UK reported a trade in services surplus of £420mn with Oman, compared to a trade in services surplus of £332mn in the four quarters to the end of Q2 2021,” it further stated. Imports from the UK typically comprised automotive vehicles, industrial machinery, power generators, medical and pharmaceutical products and other capital goods. Omani exports to the UK included processed plastics, iron and steel and a number of re-exported goods. Significantly, the majority of UK exports to Oman were made up of services, underscoring the UK’s importance as a leading provider of consultancy services across a variety of disciplines and fields. Of all UK exports to Oman in the four quarters to the end of Q2 2022, £416mn (approx. RO 193mn) – representing a 46.5% share – comprised goods, while £479mn (approx. RO 222mn) – representing a 53.5% share – were made up of services. The United Kingdom currently tops the list of countries contributing direct foreign investments to the Sultanate of Oman. Total investments from the UK climbed to RO 7.112bn as of 2022-end. (Zawya)
- Finance Ministry: Bahrain’s Q3 GDP increases to 4.2% YoY** - Bahrain’s Q3 real GDP has increased to 4.2% year-on-year, its finance ministry said in a statement on its Twitter account on Monday. The non-oil sector has grown by 4.9%, the statement added. (Reuters)
- Bahrain-origin exports dip 14% to \$923mn in November** - The value of Bahrain’s exports of national origin decreased by 14%, reaching to BD350mn (\$923mn) during November 2022, compared to BD406mn for the same month of the previous year, said the Information & eGovernment Authority (iGA) in its foreign trade report. The top 10 countries in terms of the value of exports of national origin accounted for 73% of the total value, while the remaining countries accounting for 27%. Saudi Arabia ranked first among countries receiving Bahraini exports of national origin, importing BD75mn from Bahrain. The US was second with BD47mn and United Arab Emirate third with BD31mn. Unwrought aluminum alloys emerged as the top products exported during November 2022 with BD92mn, Agglomerated iron ores and concentrates alloyed was second with a value of BD54mn and urea, whether or not in aqueous solution third with BD 28mn. The total value of re-exports increased by 30% to reach BD64mn during November 2022, compared to BD49mn for the same month of the previous year. The top 10 countries accounted for 90% of the re-exported value, while the remaining countries accounted for the 10%. The United Arab Emirate ranked first with BD14.1mn, Saudi Arabia second with BD14mn, and Singapore third with BD7mn. Parts for airplanes the top product re-exported from Bahrain with BD 10mn, wristwatch nonprecious metal came in second place with BD4mn, and other mountings fittings and the like for vehicles came third with BD3mn. As for the trade balance, which is consider as the difference between exports and imports, recorded a deficit of BD26mn in November of 2022, compared to a surplus of BD2mn. According to the report the value of imports decreased by 3%, reaching to BD440mn during November 2022 compared to BD453mn for the same month of the previous year. The top 10 countries accounted for 70% of the value of imports, while the remaining countries accounting for 30%. China ranked first when it came to imports with a total value of BD57mn, the UAE was the second with BD45mn, and Brazil was the third with BD44mn. Non-agglomerated iron ores and concentrates emerged as the top product imported into Bahrain with a total value of BD50mn, while aluminum oxide was second with BD34mn, and gold ingots third with BD18mn. (Zawya)
- Bahrain’s Al Baraka Group sells stakes in 2 subsidiaries** - Bahrain-based Al Baraka Group (ABG) announced on Monday that it is exiting from two of its subsidiaries in the region to focus on core business lines. The company has just reached separate agreements to sell its stakes in Bank Al-Tamweel Wa Al-Inma (BTI) in Morocco and Itqan Capital, an investment company in Saudi Arabia. Its 43.65% stake in BTI will be sold to Bank of Africa, the company’s local partner and the bank’s majority shareholder, while its 83.07% stake in Itqan Capital will go to a private investor in Saudi Arabia, according to statement on Monday. The Group has already obtained the necessary approvals and completed the sale of its stake in Itqan Capital, while the transaction for BTI is still subject to other “local regulatory approvals”, although the Central Bank of Bahrain has already issued its go-ahead. “These exits reflect ABG’s strategy to

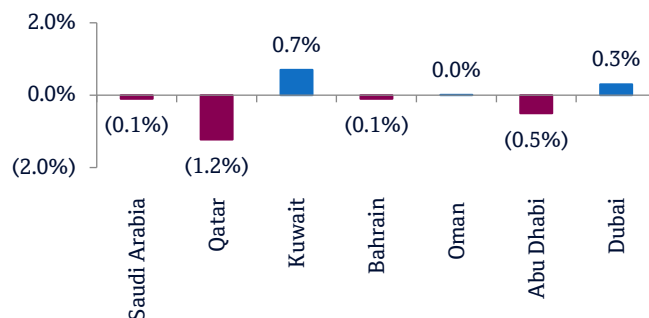
consolidate our resources in order to enhance efficiency and results. By refocusing on core business lines, we look to further strengthen performance and returns for our shareholders,” said Housseem Ben Haj Amor, group CEO of ABG. (Zawya)

- **Bahrain's industrial sector makes 'sustainable progress'** - Bahrain's industrial sector has made significant progress when it comes to adopting environmental sustainability standards, senior executives representing several Bahraini industrial companies have confirmed. Adhering to these standards will make the sale of the sector's products in domestic and foreign markets easier – while also helping to increase industrial investment in the kingdom. Ali Alfardan, Head of Environment and Social Governance at Alba, Osama AlHadad, Acting Head of HSE at Garmco and Patrick Pollmann, Group CEO of TAHA International, discussed environmental sustainability in Bahrain's aluminum industry at a special seminar. A particular focus of the talks was on Alba's progress in the areas of governance, sustainability and the environment – as well as the company's related programs and initiatives. Alba's significant progress in these areas has laid down a marker for other Bahraini aluminum companies – as well as those operating in regional and international markets. The seminar's key speakers reflected on how major industrial companies in Bahrain have made significant progress in implementing the 'circular carbon economy' concept, noting how environmental and social governance is an essential pillar of the industrial sector's strategy 2022-2026. All of the ongoing work falls within the framework of the kingdom's plan to achieve carbon neutrality by 2060. The panelists noted that this trend will ensure the momentum of the industrial sector and its capacity to diversify revenue sources. The speakers emphasized the need for the efficient use of resources, especially water and energy, and the shift towards a carbon neutral, green economy based on sustainable development. They also reflected upon the importance of adopting environment-friendly technology which provides an essential conduit for the industrial sector in terms of cost reduction and increased competitiveness. The panelists noted that most international firms (particularly those in the industrial sector) are swayed by a variety of factors when it comes to identifying countries to invest in. Increasingly the most focused upon determiner is the country's development and implementation of legislation supporting environmental and climate issues. These companies recognize that the security and expansion of their industrial investments are directly related to their commitment to environmental and climate issues. The speakers also discussed “green investment,” which is increasing in popularity and is now very prevalent. As investors seek out investment opportunities that do not harm the environment, renewable energy sources such as solar have become very popular. The speakers observed that several significant “green energy” projects are taking place in Bahrain and that a “green shift” is also occurring; seen through the increased use of electric cars, green bonds (that fund waste recycling initiatives) and water treatment etc. (Zawya)



**Rebased Performance**


Source: Bloomberg

**Daily Index Performance**


Source: Bloomberg

Asset/Currency Performance	Close (\$)	1D%	WTD%	YTD%
Gold/Ounce <sup>#</sup>	1,798.20	0.3	0.3	(1.7)
Silver/Ounce <sup>#</sup>	23.73	0.7	2.2	1.8
Crude Oil (Brent)/Barrel (FM Future) <sup>#</sup>	83.92	3.6	6.2	7.9
Crude Oil (WTI)/Barrel (FM Future) <sup>#</sup>	79.56	2.7	7.1	5.8
Natural Gas (Henry Hub)/MMBtu <sup>#</sup>	7.17	0.0	9.2	96.4
LPG Propane (Arab Gulf)/Ton <sup>#</sup>	71.25	1.8	5.2	(36.8)
LPG Butane (Arab Gulf)/Ton <sup>#</sup>	96.50	2.9	6.0	(33.9)
Euro	1.06	0.2	0.2	(6.4)
Yen	132.88	(0.0)	(0.0)	15.5
GBP	1.21	0.1	0.1	(10.9)
CHF	1.07	0.1	0.1	(2.1)
AUD	0.67	0.1	0.1	(7.4)
USD Index <sup>#</sup>	104.31	0.0	0.0	9.0
RUB <sup>#</sup>	118.69	0.0	0.0	58.9
BRL	0.19	(1.1)	(1.1)	6.7

Source: Bloomberg

Global Indices Performance	Close	1D%*	WTD%*	YTD%*
MSCI World Index	2,605.48	0.0	0.0	(19.4)
DJ Industrial <sup>#</sup>	33,203.93	0.5	0.9	(8.6)
S&P 500 <sup>#</sup>	3,844.82	0.6	(0.2)	(19.3)
NASDAQ 100 <sup>#</sup>	10,985.45	0.2	(1.9)	(32.9)
STOXX 600 <sup>#</sup>	427.45	0.4	0.8	(18.3)
DAX <sup>#</sup>	13,940.93	0.5	0.5	(17.6)
FTSE 100 <sup>#</sup>	7,473.01	0.3	0.9	(9.9)
CAC 40 <sup>#</sup>	6,504.90	0.1	1.0	(15.2)
Nikkei	26,405.87	0.6	0.6	(20.5)
MSCI EM	956.48	0.2	0.2	22.4
SHANGHAI SE Composite	3,065.56	1.0	1.0	(23.1)
HANG SENG <sup>#</sup>	19,593.06	(0.5)	0.5	(16.3)
BSE SENSEX	60,566.42	1.4	1.4	(6.3)
Bovespa	108,737.75	(2.0)	(2.0)	10.7
RTS	977.29	1.4	1.4	(38.8)

Source: Bloomberg (\*\$ adjusted returns, # Data as of December 23, 2022)

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