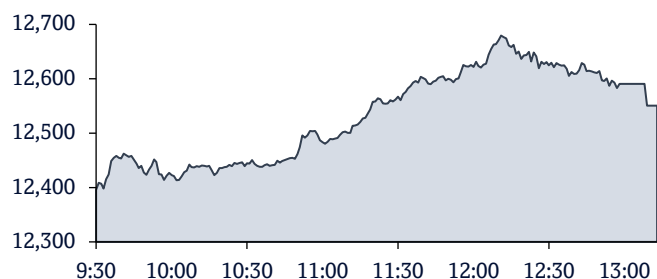


QSE Intra-Day Movement



Qatar Commentary

The QE Index rose 1.6% to close at 12,550.4. Gains were led by the Real Estate and Transportation indices, gaining 3.3% and 2.3%, respectively. Top gainers were Ezdan Holding Group and Masraf Al Rayan, rising 7.4% and 4.4%, respectively. Among the top losers, Ahli Bank fell 4.0%, while Gulf Warehousing Company was down 2.3%.

GCC Commentary

Saudi Arabia: The TASI Index gained 1.4% to close at 11,170.1. Gains were led by the Utilities and Health Care Equipment & Svc indices, rising 4.6% and 2.6%, respectively. National Gas and Industrialization Co. rose 9.9%, while Al Hassan Ghazi Ibrahim Shaker Co. was up 9.2%.

Dubai: The DFM Index fell 0.9% to close at 3,343.3. The Consumer Staples and Discretionary index declined 3.5%, while the Services index fell 2.0%. Emirates Refreshments Co. declined 3.5%, while National Central Cooling Co. was down 3.3%.

Abu Dhabi: The ADX General Index gained 0.4% to close at 9,739.9. The Utilities and Energy indices rose 2.1% each. Hayah Insurance Co. rose 14.7%, while Abu Dhabi National Oil Co. for Distribution was up 4.5%.

Kuwait: The Kuwait All Share Index fell 1.4% to close at 7,105.7. The Basic Materials and Energy indices declined 1.8% each. Credit Ratings & Collection declined 6.5%, while Al Masaken International Real Estate Development was down 6.0%.

Oman: The MSM 30 Index fell 0.2% to close at 4,486.3. The Financial index declined 0.3%, while the other indices ended flat or in green. National Biscuit Industries declined 10.0%, while Oman Chlorine was down 9.7%.

Bahrain: The BHB Index fell 0.1% to close at 1,881.6. The Materials index declined 0.5%, while the Communications Services index was down 0.2%. Al Salam Bank declined 1.1%, while Aluminum Bahrain was down 0.5%.

QSE Top Gainers	Close*	1D%	Vol. '000	YTD%
Ezdan Holding Group	1.23	7.4	34,781.6	(8.7)
Masraf Al Rayan	4.16	4.4	15,818.9	(10.3)
Qatar Gas Transport Company Ltd.	4.00	3.4	13,964.2	21.2
Barwa Real Estate Company	3.40	3.1	5,571.7	11.1
Gulf International Services	1.88	2.6	16,656.7	9.3

QSE Top Volume Trades	Close*	1D%	Vol. '000	YTD%
Ezdan Holding Group	1.23	7.4	34,781.6	(8.7)
Qatar Aluminum Manufacturing Co.	1.67	2.1	28,184.7	(7.6)
Estithmar Holding	1.94	1.3	18,247.1	57.9
Gulf International Services	1.88	2.6	16,656.7	9.3
Masraf Al Rayan	4.16	4.4	15,818.9	(10.3)

Regional Indices	Close	1D%	WTD%	MTD%	YTD%	Exch. Val. Traded (\$ mn)	Exchange Mkt. Cap. (\$ mn)	P/E**	P/B**	Dividend Yield
Qatar*	12,550.38	1.6	(0.7)	(6.5)	8.0	215.81	188,840.2	14.1	1.7	3.6
Dubai	3,343.27	(0.9)	(2.6)	(2.9)	4.6	70.93	152,045.2	10.3	1.1	2.8
Abu Dhabi	9,739.91	0.4	(3.1)	(1.0)	15.2	351.50	602,626.3	19.6	2.8	2.0
Saudi Arabia	11,170.08	1.4	(2.5)	(9.1)	(1.0)	1,774.70	2,769,970.0	18.5	2.3	2.5
Kuwait	7,105.71	(1.4)	(4.5)	(7.8)	0.9	160.93	136,862.9	16.2	1.6	2.9
Oman	4,486.31	(0.2)	0.3	(2.2)	8.6	8.94	21,188.3	13.0	0.9	4.6
Bahrain	1,881.59	(0.1)	(2.4)	(1.9)	4.7	2.42	30,242.4	6.4	0.9	5.6

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	28 Sep 22	27 Sep 22	%Chg.
Value Traded (QR mn)	789.8	569.0	38.8
Exch. Market Cap. (QR mn)	695,287.9	683,721.1	1.7
Volume (mn)	225.7	200.5	12.6
Number of Transactions	22,476	18,589	20.9
Companies Traded	45	44	2.3
Market Breadth	28:16	34:9	-

Market Indices	Close	1D%	WTD%	YTD%	TTM P/E
Total Return	25,707.26	1.6	(0.7)	11.7	14.1
All Share Index	3,983.71	1.5	(0.9)	7.7	148.2
Banks	5,217.24	1.9	(1.1)	5.1	15.9
Industrials	4,464.18	1.0	(2.1)	11.0	12.0
Transportation	4,584.87	2.3	2.4	28.9	14.7
Real Estate	1,814.04	3.3	0.8	4.2	19.2
Insurance	2,605.77	0.8	2.1	(4.4)	16.3
Telecoms	1,278.42	1.0	0.8	20.9	13.3
Consumer	8,629.15	(0.6)	(1.7)	5.0	24.2
Al Rayan Islamic Index	5,222.46	1.4	(1.5)	10.7	11.9

GCC Top Gainers**	Exchange	Close*	1D%	Vol. '000	YTD%
Ezdan Holding Group	Qatar	1.23	7.4	34,781.6	(8.7)
Acwa Power Co.	Saudi Arabia	164.40	5.2	770.0	95.7
Ethihad Etisalat Co.	Saudi Arabia	35.45	4.9	905.4	13.8
Abu Dhabi National Oil Co.	Abu Dhabi	4.40	4.5	18,797.3	3.0
Abu Dhabi Commercial Bank	Abu Dhabi	9.00	3.7	4,289.4	5.5

GCC Top Losers**	Exchange	Close*	1D%	Vol. '000	YTD%
Kuwait Finance House	Kuwait	0.84	(2.2)	18,883.6	11.2
Mabane Co.	Kuwait	0.86	(2.0)	1,099.2	15.4
Bank Sohar	Oman	0.10	(1.9)	201.0	(10.6)
Qatar Int. Islamic Bank	Qatar	11.02	(1.6)	2,811.0	19.7
National Bank of Kuwait	Kuwait	0.98	(1.1)	6,262.3	2.8

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%
Ahli Bank	4.00	(4.0)	53.8	9.7
Gulf Warehousing Company	4.42	(2.3)	210.0	(2.7)
Zad Holding Company	17.50	(1.7)	0.1	10.0
Qatar International Islamic Bank	11.02	(1.6)	2,811.0	19.7
Medicare Group	6.85	(1.6)	648.1	(19.4)

QSE Top Value Trades	Close*	1D%	Val. '000	YTD%
QNB Group	19.30	2.1	140,128.5	(4.4)
Masraf Al Rayan	4.16	4.4	65,687.3	(10.3)
Qatar Gas Transport Company Ltd.	4.00	3.4	55,543.7	21.2
Qatar Islamic Bank	24.00	1.7	55,039.7	30.9
Qatar Aluminum Manufacturing Co.	1.67	2.1	46,796.1	(7.6)

Qatar Market Commentary

- The QE Index rose 1.6% to close at 12,550.4. The Real Estate and Transportation indices led the gains. The index rose on the back of buying support from GCC and foreign shareholders despite selling pressure from Qatari and Arab shareholders.
- Ezdan Holding Group and Masraf Al Rayan were the top gainers, rising 7.4% and 4.4%, respectively. Among the top losers, Ahli Bank fell 4.0%, while Gulf Warehousing Company was down 2.3%.
- Volume of shares traded on Wednesday rose by 12.6% to 225.7mn from 200.5mn on Tuesday. Further, as compared to the 30-day moving average of 170.5mn, volume for the day was 32.4% higher. Ezdan Holding Group and Qatar Aluminum Manufacturing Co. were the most active stocks, contributing 15.4% and 12.5% to the total volume, respectively.

Overall Activity	Buy %*	Sell %*	Net (QR)
Qatari Individuals	29.93%	39.13%	(72,650,109.7)
Qatari Institutions	13.78%	23.72%	(78,510,903.1)
Qatari	43.71%	62.85%	(151,161,012.7)
GCC Individuals	0.09%	0.57%	(3,735,464.6)
GCC Institutions	3.51%	2.27%	9,838,433.8
GCC	3.61%	2.83%	6,102,969.3
Arab Individuals	8.72%	9.71%	(7,797,864.8)
Arab Institutions	0.00%	0.00%	-
Arab	8.72%	9.71%	(7,797,864.8)
Foreigners Individuals	2.21%	4.93%	(21,478,948.1)
Foreigners Institutions	41.75%	19.68%	174,334,856.4
Foreigners	43.96%	24.61%	152,855,908.3

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
09-28	US	U.S. Census Bureau	Wholesale Inventories MoM	Aug P	1.30%	0.40%	0.60%
09-28	US	National Assoc. of Realtors	Pending Home Sales MoM	Aug	-2.00%	-1.50%	-0.60%
09-28	US	National Assoc. of Realtors	Pending Home Sales NSA YoY	Aug	-22.50%	-24.50%	-22.20%
09-28	UK	The British Retail Consortium	BRC Shop Price Index YoY	Sep	5.70%	N/A	5.10%
09-28	Japan	Economic and Social Research I	Leading Index CI	Jul F	98.9	N/A	99.6
09-28	Japan	Economic and Social Research I	Coincident Index	Jul F	100.1	N/A	100.6

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 3Q2022 results	No. of days remaining	Status
QFLS	Qatar Fuel Company	12-Oct-22	13	Due
ABQK	Ahli Bank	18-Oct-22	19	Due
QLMI	QLM Life & Medical Insurance Company	30-Oct-22	31	Due

Source: QSE

Qatar

- QNB Financial Services will start market making activity as of Tuesday 4 October 2022** – Qatar Stock Exchange announces that QNB Financial Services will start Market Making activity as of Tuesday, October 4, 2022, for the following companies: 1) Industries Qatar 2) Masraf Al Rayan 3) Qatar Fuel (Woqod). In addition to the Al Rayan Qatar ETF, on which the company acts as a market maker. (QSE)
- The Group Securities Company will start the market making activity as of Sunday, October 2, 2022** – Qatar Stock Exchange announces that the Group Securities Company will start the activity of Market Making as of Sunday, October 2, 2022, for the following companies: 1) Qatar National Bank 2) Industries Qatar 3) Masraf Al Rayan 4) Qatar Fuel (Woqod) 5) Commercial Bank 6) Qatar International Islamic Bank 7) Electricity and Water Company. In addition to the companies on which the group Securities company operates as a market maker, according to their announcement on February 6, 2022, on Qatar Stock Exchange website. (QSE)
- Al Khater: We expect profits from Qatar World Cup to reach \$17bn** – QATAR 2022 World Cup CEO Nasser Al Khater has said the profits from the World Cup is expected to be around \$17bn. “We expect the profits to reach \$17bn,” Al Khater told Khadija Bin Qena of Al Jazeera Podcast. He said the cost of infrastructure and construction expenses for the World Cup has reached \$8bn, which is relatively close to the cost of previous World Cups. “This means we will achieve revenues that are double the

cost. Qatar will reap the fruits of the World Cup during and after the tournament,” he added. Al Khater also spoke about the large number of visitors who will come to Qatar to watch the matches and to discover its culture. He also pointed out that the number of followers of the World Cup from outside Qatar will reach record levels. He said according to studies conducted by the Supreme Committee for Delivery and Legacy, it is expected that between 3 and 4bn people around the world will watch the Qatar World Cup 2022. In response to a question about large number of people visiting Qatar within a few weeks from now and the extent of Qatar’s readiness to deal with them, Al Khater stated that Qatar is fully prepared for the World Cup. He said study shows that Qatar is waiting for nearly 1mn people, including 12,000 from the media, during the World Cup. (Qatar Tribune)

- Qatar’s real estate market attracts strong investment** – Qatar’s real estate market is one of the fastest growing sectors and is attracting strong investment. The country’s upcoming and existing real estate developments are providing a selection of lucrative opportunities for investors, said a recent report by IPA Qatar and EY. The report entitled ‘Qatar’s Real Estate Market Outlook - Building the Future’ underlines the growth prospects of different sectors. “The real estate sector offers unique investment opportunities to investors in the growing economy and stance of Qatar. Foreign direct investment (FDI) is ranked second after hydrocarbon in attracting investments, reflecting the attractiveness of the sector. The GDP of real estate sector grew by 18% between 2015 and 2020, with the number of issued building permits nearly doubling,” it

noted. According to the report, Doha and Al Rayyan have the highest levels of interest from a transactions volume perspective with most of the residential supply in Doha being in the form of apartments, while Al Rayyan has a predominance of villas and compounds. Residential supply also witnessed a healthy growth of 6.9% per annum between 2010 and 2020, outpacing the population growth of 3.8% per annum during the same period mainly on account of the surge in the demand for villas and apartments. "Existing permits for upcoming residential developments are expected to increase the stock by approximately 24,000, mainly represented by municipalities such as Doha (48%) and Al Rayyan (23%). Doha, Wakra, and Al Sheehaniya municipalities are largely dominated by apartments in comparison with Al Rayyan, Umm Salal and Al Dayyan, which primarily comprise villas and compounds," the report said. (Peninsula Qatar)

- Alpen Capital: Qatar tops in travel and tourism share of GDP in GCC last year** – Qatar had the highest contribution of travel and tourism to GDP (10.3%) in the GCC region in 2021, according to an Alpen Capital study. Majority of travel and tourism spending in Qatar was in the leisure segment (\$12.3bn), which constituted 75% of total travel and tourism spending in the country last year, Alpen Capital noted. Travel and tourism spending in Qatar was valued at \$16.5bn in 2021, the researcher noted. Prior to the Covid-19 pandemic, travel and tourism had become one of the most important sectors in the world economy, accounting for 10.3% of global GDP (\$9.6tn) and more than 333mn jobs (10.3% of all jobs) worldwide as of 2019. In 2020, the global travel and tourism sector suffered a loss of almost \$4.9tn with GDP contribution dropping to 5.5% due to the ongoing travel restrictions. Total spending declined 51.9% y-o-y to \$2.9tn with business spending declining by 61% and leisure spending falling by 49.4% during 2020. As restrictions to mobility eased during 2021, the global travel and tourism sector's contribution to GDP revived to 6.1%. Total spending improved 26.1% y-o-y to \$3.7tn with business spending recovering by 30.9% and leisure spending rising by 25.1% during 2021. Domestic visitor spending increased by 31.4% y-o-y, while international visitor spending rose by 3.8% y-o-y during 2021. According to Alpen Capital, the GCC too witnessed a swift recovery in travel and tourism revenues as contact-intensive services key to the sector were boosted by the reopening of the borders and effective crisis management strategies adopted by the regional governments. The sector's contribution to GCC GDP increased from 6.1% (\$98.3bn) in 2020 to 6.6% (\$108.8bn) in 2021. The contribution to GDP increased by 10.7% in 2021 compared to the previous year. Total spending increased by 39.1% y-o-y to \$77bn during 2021. (Gulf Times)
- PwC: Qatar banks' short-to-medium outlook positive, interest margins in comfort zone** – Qatar banking sector is demonstrating resilience post-pandemic and its short to mid-term outlook looks "positive" with interest margins remaining in the comfort zone and being highly capitalized, far exceeding both local statutory and Basel requirements on capital adequacy, according to PricewaterhouseCoopers (PwC) Middle East. "Despite the effects of the pandemic, the banking sector in Qatar has shown strong performance in 2021. To promote this long-term stability, we expect the sector to embrace new technology, ESG (environment, social and governance) and ethical banking. The Covid-19 pandemic played an important role in challenging banks to accelerate their digital transformation and sustainability efforts," said Ahmed AlKiswani, Qatar Financial Services Leader, PwC Middle East. Finding that banking institutions across Qatar are "well positioned" with their liquidity, stability, and earnings" to embrace this change, he said they must act swiftly in aligning their operating models to fully internalize the latest trends and remain in line with their global and regional peers. On profitability, the report said interest margins remained in the "comfort" zone, including leveraged benefits of funding diversification, and assured strong top-line growth. Banks have also been very successful in driving down funding expenses and managing costs that highlight the growing momentum of continuous effort in efficiency optimization, it said. Key bottom-line return indicators such as RoAA (return on average assets) and RoAE (return on averages equity) have seen solid mid-single digit dynamics across all major players suggesting top-line growth and cost management offset risk pressure, according to the report. (Gulf Times)
- Commercial Bank to hold its AGM and EGM on October 24 for 2022** - The Commercial Bank invitation to shareholders to attend the Extraordinary and Ordinary and General Meetings. The Board of Directors (the Board) of The Commercial Bank is pleased to invite you to the Shareholders' Extraordinary and Ordinary General Meetings on Monday 24 October 2022, at Commercial Bank Plaza, 21st Floor, Al Markhiyah Street, Al Dafna starting from 6:30 p.m. and virtually using the ZOOM application to discuss the agenda of each meeting as below. In case the quorum of one or both of the above meetings is not met, the second meeting shall be held on Sunday 30 October 2022, at the same location and time. Agenda of the Extraordinary General Assembly 1) To approve amendments to the Company's Articles of Association to comply with the amendments made to the Banks Governance Corporate Guidelines issued by Qatar Central Bank under Circular No. 25 of 2022 and other general amendments. 2) To authorize the Chairman and/or Vice Chairman of the Board of Directors or any other person authorized by the Chairman of the Board from among the Board members or the Senior Executive Management separately to take the required actions concerning the mentioned amendments to the Articles of Association, including signing the amended Articles of Association before the competent official authorities, including the Authentication Department at the Ministry of Justice of Qatar, subject to obtaining all necessary approvals from the competent regulatory authorities. Agenda of the Ordinary General Assembly 1) To approve the Company's Policy relating to Board Membership and Selection Criteria and to approve the Company's Board Remuneration Policy, provided that the Extraordinary General Assembly is convened to approve the proposed amendments to the Articles of Association. (QSE)
- Bangladesh unlikely to get additional LNG from Qatar before 2025** – Bangladesh is unlikely to get any additional liquefied natural gas from Qatar before 2025 as the gulf country has recently turned down a request in this regard. According to official sources in Dhaka, Qatar straight away rejected a plea to increase its supply of LNG right at this moment when Bangladesh has desperately been looking for primary fuel at a cheaper rate. Petrobangla chairman Nazmul Ahsan, who recently led a delegation to Qatar, said the energy-rich gulf nation did not agree to Bangladesh's request to immediately increase the supply. "They only agreed to increase LNG supply from 2025" he said adding, "We can get additional 2mn ton per annum (MTPA) of LNG from that time" "But the rate and other terms and conditions have not been settled yet", he noted. Bangladesh has been importing LNG from Qatar and Oman since 2018 under two separate long-term contracts. As per a 15-year contract with Qatar, it can supply the highest 2.5 MTPA of LNG and the supply will not come below 1.8 MTPA. Since the contract is a long-term one, the rate of the LNG was relatively lower - between \$11-\$17 per MMBtu (million British Thermal Unit) - compared with its higher rate in the international spot market, said a Petrobangla official. (Bloomberg)
- "WOQOD" Opens Umm Bab New Petrol Station** - As part of WOQOD's ongoing expansion plans to be able to serve every area in Qatar, Qatar Fuel "WOQOD" opened Umm Bab petrol station, on Wednesday, September 28, 2022. WOQOD's Managing Director & CEO, Saad Rashid Al Muhannadi, said: "We are pleased to open a new petrol station in Umm Bab, WOQOD aspires to expand its petrol station network in the country to meet the rising demand for petroleum products and achieve the goal of providing customers with access to best-in-class products and services at their convenience and comfort. WOQOD team would like to extend their gratitude to all concerned governmental and private entities that contributed to the completion of this project." The new Umm Bab petrol station is spread over an area of 14500 square meters and has 3 lanes with 6 dispensers for light vehicles and 3 lanes with 3 dispensers for heavy vehicles and busses, which will serve the Umm Bab and its neighborhood. Umm Bab petrol station offers round-the-clock services to residents and includes Sidra convenience store, manual car wash, oil change and tyre repair, for light vehicles, and the sale of LPG cylinders "SHAFAF", in addition to the sale of gasoline and diesel products for light and heavy vehicles and busses. It is worth noting that WOQOD is currently overseeing the implementation of six new fuel stations, most of which are expected to be operational in the fourth quarter of 2022. (QSE)
- Vodafone Qatar receives recognition by MoL for its Qatarization efforts** – Vodafone Qatar has been recognized for its efforts on Qatarization and the

development of the private sector through its programs and services, at an event hosted by the Ministry of Labor (MoL) yesterday. Minister of Labor HE Dr. Ali bin Saeed bin Smaikh Al Marri presented the award to Chief Human Resources Officer at Vodafone Qatar Khames Mohammed Alnaimi, during the awards ceremony in Doha. The award highlights Vodafone's role in promoting Qatarization and its commitment to developing Qatari youth. The company continuously aims to develop the talents of Qatari youth by providing them with the knowledge and skills to help them build their careers, as well as providing them with internships, enabling them to enhance their skills and create opportunities later in their careers. An example of Vodafone's commitment is its recent partnership with the University of Doha for Science and Technology (UDST), which aims to establish a cooperation framework that benefits both students and employees. (Peninsula Qatar)

- Abdullah bin Hamad Al Attiyah International Energy Awards to return in October** – Six exceptional individuals will be recognized for their contributions to the energy industry at the eighth Abdullah bin Hamad Al Attiyah International Energy Awards for Lifetime Achievement next month. The awards celebrate the legacy of HE Al Attiyah, the former Minister of Energy and Industry and Deputy Prime Minister for the State of Qatar, by honoring individuals for lifetime achievements in their fields of work and policy that emulate His Excellency's 40 years of distinguished contributions to the global energy industry. Dolphin Energy, ExxonMobil, North Oil Company and TotalEnergies are the sponsors of this year's ceremony and gala dinner, which will see over 200 leaders from the energy industry in attendance. Since its inception in 2015, the Al Attiyah Foundation has remained unwaveringly committed to providing expert analysis and insights on serious global, regional, and country-specific challenges and opportunities in the areas of energy and sustainable development. Themes in these areas are explored through its publications including industry-leading research papers, current affairs articles, daily news briefings and regular podcast interviews with important personalities. Global experts are also invited to share their opinions with Foundation members and partners during the quarterly CEO Roundtables and a new interactive Webinar Series. In addition, the Foundation's Sustainable Development Directorate produces an annual book on a pertinent subject. In the latest annual book, titled Guidebook on ESG, the Foundation delves into the environment, social and corporate governance (ESG) and how it has changed the inner workings of some of the world's most important institutions. (Peninsula Qatar)
- Umm Al Houl desalination plant reaches 1mn hours without accidents** – The desalination plant at Umm Al Houl in Doha has completed 1mn hours without any accidents involving lost time injury (Zero LTI) thanks to the great efforts of its workers and the safety measures applied in the plant. The plant is part of a large-scale Integrated Water and Power Project (IWPP) that produces approximately 2,500 MW of electric power and can reach a daily total of 894,000 m³, including the production of MSF. The desalination plant designed, built and operated by Acciona for the last 6 years supplies more than 3mn people. This achievement demonstrates Acciona's commitment to hazard prevention and the application of measures that ensure the safety and health of everyone involved, as well as the responsibility of the workers themselves by prioritizing and improving safety in the workplace. Acciona has been the main partner in the project, designing, constructing and operating of the plant from 2017 to the present day. This reverse osmosis desalination plant has a total daily capacity of 894,000 m³ (in two phases) and represents a milestone in the world of desalination because it is the first time that reverse osmosis technology has been applied on a large scale in the country. (Peninsula Qatar)
- Ashghal develops infrastructure of 3,767 land plots for citizens** – The Public Works Authority (Ashghal) has completed services of 3,767 land plots within citizens' subdivisions across the country. According to Ashghal, the services fall under the Local Areas Infrastructure Program — which aims to develop the roads, drainage networks and overall infrastructure in all areas of Qatar to raise the standard of living for all citizens and residents. Officials stated that the completed phases are part of projects that will serve 8,821 plots and provide safe road networks and infrastructure services networks. Ashghal has served around 26,000 land plots for citizens' lands in new and existing areas in the past five years.

The project includes the completion of internal roads and infrastructure services, provision of car parking and pedestrian and cycling paths, development of drainage networks, surface, groundwater and stormwater drainage networks and TSE networks Projects Affairs Director at Ashghal Eng. Youssef Al Emadi said infrastructure development projects in existing and new citizens' subdivisions connect internal roads with main streets. It also allows citizens to build their houses in new areas. The project covers 1,052 plots of land in the Western part of the country, including Al Manaseer, Celebration Road, and the North of Mall of Qatar. In the South, 994 land plots in Al Mashaf South were completed, while the Northern area of the country saw 1,721 land plots serviced across Al Khor and other surrounding areas. (Peninsula Qatar)

- MoL working to bridge gap between education, employment** – To link education outputs with the job market, the Ministry of Labor (MoL) will hold an event titled "Education and the Labor Market: Challenges and Promising Opportunities" next month, said Minister of Labor HE Dr. Ali bin Smaikh Al Marri yesterday. The event will be held in cooperation with the Ministry of Education and Higher Education, educational institutions, and the private sector. It will help the Ministry to assess job market's future needs and link them with education in universities. Al Marri said MoL is working, in cooperation with educational institutions, to reduce the gap between the needs of the labor market and the outputs of education, with the aim of contributing to achieving national development goals in accordance with Qatar National Vision 2030. The Minister was speaking at a ceremony held yesterday to recognize companies and establishments that excelled in localizing jobs in the private sector, attracting qualified national cadres. Minister of Labor also announced the launch of 'Tawteen Forum' on a regular basis, with the participation of representatives of the regulators of the priority sectors in the localization of jobs. The priority sectors for localization of jobs are manufacturing, services, tourism and hospitality, IT technology, finance, health and education sectors. The Minister explained that Tawteen Platform aims to introduce localization plans and the role of private sector companies and open new horizons for them to grow and create job opportunities. (Peninsula Qatar)
- Service center for World Cup ticket holders to open on Saturday** – The Supreme Committee for Delivery & Legacy (SC) will open a Hayya service center on Saturday, October 1, to assist FIFA World Cup Qatar 2022 fans. Located at Ali Bin Hamad Al Attiyah Arena, the service center will provide face-to-face support to fans with Hayya Card inquiries. Fans will also be able to print their cards at the facility. The center will be open from 10 am to 10 pm daily and 2 pm to 10 pm on Fridays, until January 23, 2023. The Hayya Card is mandatory for all FIFA World Cup Qatar 2022 ticketholders. It will provide access to stadiums and free public transport on match days during the tournament. It will also act as a permit to enter Qatar for international fans. (Peninsula Qatar)
- CRA licenses Starlink Satellite to provide satellite Internet in Qatar** – The Communications Regulatory Authority (CRA) yesterday issued an individual license to Starlink Satellite Qatar for the provision of public satellite telecommunications networks and services. This follows the decision of the Minister of Communications and Information Technology HE Mohammed bin Ali Al Mannai. Starlink Satellite Qatar was established recently in Qatar by the leading international company SpaceX. This license authorizes Starlink Satellite Qatar to provide satellite broadband Internet services to individuals and enterprises in Qatar via the Low-Earth Orbit (LEO) satellite constellation of SpaceX, which provides comprehensive global Internet service coverage. The main services that Starlink Satellite Qatar intends to provide in the country include direct-to-consumer satellite Internet service and "Starlink Premium" service which is designed specifically for businesses and high-demand users and allows download speeds of 150-500 Megabits per second (Mbps) and latency of 20-40 milliseconds (ms), in addition to other services that may benefit the local mobile operators. The license granted to Starlink Satellite Qatar contributes to enhancing the availability of telecommunications services in remote locations away from the mainland, especially in areas where the services of the current licensed companies are not fully available — such as oil and gas platforms at sea, ships, yachts, and aircraft; and provide complementary and alternative telecommunications services for individuals and enterprises. (Peninsula Qatar)

- Qatar takes steps to become member of ICAO Assembly** – Qatar participated in the 41st session of International Civil Aviation Organization (ICAO) Assembly, held at the organization's headquarters in Montreal, Canada, with the participation of delegations from 193 countries and many international organizations. Qatar's delegation was headed by HE the Minister of Transport Jassim Seif Ahmed al-Sulaiti. In his speech during the first session of the meetings, HE al-Sulaiti affirmed Qatar's endeavor to become a member of ICAO's Assembly based on its firm belief in its ability to contribute significantly to finding solutions to present and future challenges facing the aviation industry, to serve the civil aviation community. He underlined the steps taken by Qatar to achieve remarkable progress in the civil aviation sector, by developing and building world-class infrastructure that achieves sustainable development and meets global environmental standards in line with Qatar National Vision 2030, in addition to preserving lives and property and providing safe flight routes. HE the Minister referred to the achievements of the national carrier and the civil aviation sector in Qatar at the global and humanitarian levels during the repercussions of the Covid-19 pandemic, and the efforts made by the State to provide the civil aviation workforce in many countries with sufficient training and skills to increase their capabilities of meeting the standards and practices of the organization in order to enhance the civil aviation safety in these countries. He also referred to the State's contributions to support a number of the organization's special programs. HE al-Sulaiti stressed Qatar's permanent commitment to embodying the vital principles of the ICAO, which aspires to provide safe, environmentally sound, and sustainable development for international civil aviation, and to continue strengthening the partnership with the organization and its Member States. Qatar has submitted its application for nomination to the ICAO Council for the next three-year term within Category III. Council membership elections will be held during 41st ICAO Assembly by Member States to select only 36 countries to form the ICAO Council, which is considered the legislative body of the organization. The Assembly meetings will continue until Oct 7. Qatar joined the ICAO on Sept 5, 1971. Since its accession, Qatar has contributed to supporting all efforts aimed at enhancing the future of the aviation sector and supporting the organization in implementing its strategic goals. (Gulf Times)
- SC to open Hayya service center on October 1** – The Supreme Committee for Delivery & Legacy (SC) will open a Hayya service center on Saturday, October 1, to assist fans attending this year's FIFA World Cup. Located at Ali Bin Hamad Al Attiyah Arena, the service center will provide face-to-face support for fans with Hayya Card enquiries. Fans will also be able to print their cards at the facility. The center will be open from 10am to 10pm daily and from 2pm to 10pm on Fridays, until January 23, 2023, the SC has said in a statement. The Hayya Card is mandatory for all FIFA World Cup Qatar 2022 ticketholders. It will provide access to stadiums and free public transport on match days during tournament time. The Hayya Card will also act as an entry permit to Qatar for international fans. Saeed al-Kuwari, Hayya Operations director at the SC, said: "Thousands of fans have successfully applied for their Hayya Card, with the vast majority enjoying a smooth application process. The service center will provide issue resolution for fans – both in the lead-up to the tournament and during the entire World Cup." Hayya Card applications can be made online or via the 'Hayya to Qatar 2022' mobile application, which is available on the iOS App Store, Google Play and Huawei App Gallery. Applicants must have a valid match ticket number and upload their personal details, passport photograph and accommodation information. The SC has also organized a series of webinars to explain the Hayya Card process. Visit <https://www.qatar2022.qa/en/news/Fans-invited-to-attend-Hayya-Card-webinars> for further details. (Gulf Times)
- Qatar Chamber, MoPH review pre-shipment food inspection initiative** – Qatar Chamber, in cooperation with the Ministry of Public Health (MoPH), recently hosted an introductory seminar on the ministry's initiative titled 'Third party: Pre-shipment food inspection on food dispatches. The meeting was attended by QC Board Member and Chair of the Food Security & Environment Committee Mohamed bin Ahmed Al Obaidly, Director of Research and Studies Nora Al Owlan and Director of Food Safety and Environmental Health Division at the Ministry of Public Health Wassan Abdulla Al Baker. This optional initiative aims to issue the

required verification certificates for imported food products by a third party in the country of origin before they are shipped for export with the aim to ensure food safety in modern ways. It also aims to ensure the smooth flow of products through matching them in the country of origin and easing control procedures at entry ports. (Qatar Tribune)

- Airbnb: We want to be good partners to Qatar** – Airbnb, an international vacation rental company, has said it will be a good partner to Qatar and make it as easy as possible for hosts to rent their homes and follow the rules. Airbnb has announced the suspension of several listings in Qatar due to their inability to obtain an authorized license from Qatar Tourism to host international fans. An Airbnb spokesperson said, "We want to be good partners to Qatar and make it as easy as possible for hosts to rent their homes and follow the rules. Many hosts have already secured holiday home licenses ahead of the World Cup, and others still have time to do so, which will help boost accommodation supply in Qatar and generate additional income for local families." The statement added that, "Airbnb continues to remind hosts to check and follow local rules. Airbnb has taken action over recent months to remind Hosts about the importance of following local rules, including sending emails, notifications and hosting a webinar. We are also informing guests about local visa regulations that may apply to their stay." To address the issue, the international vacation rental company is scheduled to host its second webinar on Friday, at 3pm Doha time. (Qatar Tribune)

International

- World Bank to discuss in October replacement for 'Doing Business' reports** – The World Bank's board will discuss plans next month for replacing the bank's flagship "Doing Business" rankings that were canceled in September 2021 after an external report found data irregularities, World Bank President David Malpass said. "The World Bank is very involved in trying to encourage private sector development in countries," he said. The World Bank in February said it is working on a new approach, tentatively dubbed the "Business Enabling Environment" project, that will help countries improve their business environment and attract more investment. The bank's new chief economist, Indermit Gill, told reporters earlier this month that the bank was listening to its constituents about how to replace the previous ranking system, and declined to forecast when the new product would be released. "We'll do it very deliberately, and we'll get it right," he said. (Reuters)
- US goods trade deficit shrinks on weak exports; Q3 growth estimates raised** – The US trade deficit in goods narrowed for a fifth straight month in August amid a decline in imports, which is being driven by slowing domestic demand as the Federal Reserve aggressively tightens monetary policy to tame inflation. The data prompted economists to upgrade their GDP growth estimates for this quarter, in one instance by as much 1.7 percentage points, which would snap two straight quarters of decline in output. The goods trade deficit contracted 3.2% to \$87.3 bn last month, the smallest since October 2021. Imports of goods dropped \$4.6bn to \$267.1bn. There was a 6.9% plunge in imports of industrial supplies, which include petroleum. Imports of capital goods dropped 1.8%, while those of consumer goods slipped 0.2%. There were, however, increases in imports of food, motor vehicles and other goods, which boosted retail inventories. The US central bank last week raised its policy interest rate by 75 basis points, its third straight increase of that size. It signaled more large increases to come this year. Since March, the Fed has hiked its policy rate from near zero to the current range of 3.00% to 3.25%. S&P Global Market Intelligence boosted its third-quarter GDP growth tracking to a 2.1% rate from a 0.4% pace previously. Economists at Goldman Sachs raised their estimate by 0.2 percentage point to a 1.4% rate. Despite the GDP upgrades, a big drag from housing is anticipated. (Reuters)
- US pending home sales post third straight monthly decline in August** – Contracts to buy US previously owned homes fell for a third straight month in August, weighed down by soaring mortgage rates and high house prices, which are eroding affordability. The National Association of Realtors (NAR) said on Wednesday its Pending Home Sales Index, based on signed contracts, dropped 2.0% to 88.4 last month, the lowest level since April 2020. Contracts have declined in nine of the last 10 months. In August, contracts fell in the Northeast, South and Midwest, but rose in the West. Economists polled by Reuters had forecast contracts, which become



sales after a month or two, would fall 1.4%. Pending home sales plunged 24.2% in August on a year-on-year basis. The Federal Reserve's aggressive monetary policy tightening, marked by oversized interest rate increases, has significantly weakened the housing market. The US central bank last week raised its policy interest rate by 75 basis points, its third straight increase of that size. It signaled more large increases to come this year. Since March, the Fed has hiked its policy rate from near zero to the current range of 3.00% to 3.25%. Data on Tuesday showed the S&P CoreLogic Case-Shiller national home price index increased 15.8% on a year-on-year basis in July, slowing from an 18.1% advance in June. On a monthly basis, prices fell 0.3% in July, the first drop since late 2018. (Reuters)

- UK housing market may face perfect storm as mortgage rates rise, house prices drop** – A surge in borrowing costs and a likely slowdown in economic growth threaten to trigger a selloff in Britain's housing market with consequences for personal wealth and the broader economy that could resonate for decades. The most recent government data showed just under two-thirds of 24.7mn dwellings across Britain were owner-occupied, with 8.8mn homes owned outright and 6.8mn owned with a mortgage or a loan. Mortgage deals for new customers now feature rates at around 5%-6% - a steep increase from the norm of around 2% for the last five years which is prompting rising concern of a collapse in the property market further down the line. Some top mortgage lenders are calling for calm, stressing they are still signing mortgage deals and that the pullback in lending among smaller rivals is in no way indicative of a broader, exodus of lenders from the mortgage market. (Reuters)
- Inflation weighs on consumer morale in Eurozone's big three economies** – Consumer morale was down across the Eurozone's three largest economies as high inflation shows no sign of relenting heading into winter, according to surveys on Wednesday. German consumer morale is projected to hit a new record low for the fourth consecutive month heading into October, according to the GfK institute, which said any recovery in consumer sentiment would be tied to getting inflation under control. The GfK's consumer sentiment index fell to -42.5 heading into October, from a downwardly revised reading of -36.8 in September and lower than a reading of -39.0 predicted by analysts polled by Reuters. Income expectations in particular contributed to the plunge in morale: that subindex was at its lowest level since the survey began collecting data for unified Germany in 1991. Germany's IMK institute on Wednesday predicted a broad-based recession for the Eurozone's largest economy in 2023 as significant declines in private consumption weigh on growth. (Reuters)

Regional

- Saudi PIF delivered 25% return last year** – Saudi Arabia's sovereign wealth fund said it delivered a shareholder return of 25% last year, Bloomberg reported on Wednesday citing a bond prospectus. The Public Investment Fund's returns more than doubled from an annual average of 12% between 2017 and 2020, according to a prospectus for its debt green bond sale that began Tuesday. Last year's return for PIF shareholders is roughly in line with that of investors in the S&P 500 Index, which was up 27% over the same period, the report said. The state fund, which is building an international portfolio of investments while also investing locally in projects that will help reduce Saudi Arabia's reliance on oil, has about \$620bn assets under management. (Zawya)
- Moody's assigns top rating to PIF's EMTN program** – Moody's Investors Service has assigned a top rating, (P)A1, to the Public Investment Fund-backed euro medium-term note (EMTN) program. The program is set up under GACI First Investment Company, a special purpose company incorporated in the Cayman Islands and is guaranteed by the Saudi sovereign wealth fund. The company has been assigned a stable outlook in line with the stable outlook on existing ratings of PIF, the global rating agency said on Tuesday. The rating decision reflects Moody's view that note holders will effectively be exposed to PIF's senior unsecured credit risk. In February, Moody's assigned an A1 long-term issuer rating to the PIF. The state fund, which is building an international portfolio of investments while also investing locally in projects that will help reduce Saudi Arabia's reliance on oil, has about \$620bn assets under management. (Zawya)

- Saudi tourism sector logs 121% surge; fastest in G20** – Saudi Arabia's tourism sector has recorded an extraordinary +121% increase from pre-pandemic international tourism levels as recognized by the UNWTO Tourism Barometer, making the kingdom the fastest growing tourism destination in the G20. The substantial tourism recovery recognizes not only Saudi's considerable investment in tourism, but also the country's pioneering leadership in future-proofing its tourism sector. Saudi was swift in its response to the pandemic and rolled out vaccines to ensure high immunization rates quickly which accelerated the easing of restrictions and the reopening of the country to tourists. The government also implemented several measures aimed at supporting companies and employees working in the tourism sector thereby mitigating the effects of the pandemic. Tourism is a key pillar of Saudi's transformative Vision 2030, and the country has ambitious goals to ensure that tourism contributes 10% of the country's GDP by 2030, with 1mn jobs created along the way. According to the UNWTO Tourism Barometer, the global tourism sector saw international tourist arrivals almost triple from January to July 2022 (+172%) compared to the same period of 2021. This means the sector recovered to almost 60% of pre-pandemic levels. (Zawya)
- Impact of reforms: Saudi economy will become 60% more resilient to oil shocks** – As Saudi Arabia aims to diversify its economy under the Vision 2030 implemented by the Crown Prince Mohamed bin Salman, the kingdom's economy is estimated to become 60% more resilient to oil price shocks by 2030, according to a new study by the King Abdullah Petroleum Studies and Research Center (KAPSARC). Vision 2030's economic reforms will make Saudi households' consumption 40% less volatile, stabilize economic activity, employment levels and household income, improving the overall well-being of households in the long-term, KAPSARC said in a study titled "Resilience of Saudi Arabia's Economy to Shocks: Effects of Economic Reforms." Dr. Axel Pierru, KAPSARC's Energy Macro & Microeconomics Program Director, said: "As expected for the world's largest oil exporter, oil price shocks are a major source of macroeconomic fluctuations. Ending this vulnerability is the core of Vision 2030, as the Kingdom aims to diversify its economy." Saudi Arabia's oil reserves will remain an important source of revenue for the country in the long term. The Kingdom will increase its oil production capacity by 1mn barrels per day in the coming years. Saudi Arabia's crude oil exports in July rose to 7.38mn barrels per day from 7.20mn bpd in June, the International Energy Forum (IEF) reported, citing data from the Joint Organizations Data Initiative (JODI). "At the same time, the transformation of the Saudi economy will continue, leveraging the reforms implemented since 2016 to improve business environment and boost the private sector," the report said. (Zawya)
- UAE now gateway to whole world, aims to reach 90% of global trade** – The UAE is no longer a regional gateway, but one to the whole world – with its ultimate aim being to reach 90% of global trade, said a senior official on Wednesday. "We are no more a gateway to the region but the whole world, and we ensure most of the global trade comes from us", said Dr Thani bin Ahmed Al Zeyoudi, UAE Minister of State for Foreign Trade at the World Green Economy Summit. "Our ultimate goal is to reach 90% of global trade because of low customs tariffs in the UAE." The UAE's non-oil foreign trade grew 17% in the first half of 2022 to surpass Dh1tn for the first time in the country's history. These numbers reaffirmed the success of the country's strategic directions and visions in accelerating a full recovery following the negative repercussions of the Covid-19 pandemic on international trade. (Zawya)
- UAE Ministry of Economy announces metaverse HQ at Dubai Metaverse Assembly** – Abdulla bin Touq Al Marri, UAE Minister of Economy, launched the Ministry's headquarters in the metaverse today at the Dubai Metaverse Assembly, organized by Dubai Future Foundation (DFF). Addressing more than 500 delegates and 40 global companies including Accenture, Emirates, PwC, Microsoft, Meta, and Binance, Bin Touq said that the Ministry of Economy's third office would offer an immersive experience for governments, global corporations and the public to connect and collaborate. It will also be equipped with advanced technology for the Ministry to sign bilateral agreements with other nations in the metaverse, bolstering the UAE's ability to become a global hub for next-generation technologies. During a panel discussion at the Dubai Metaverse

Assembly, Bin Touq described the metaverse as an economic equalizer, transforming key industries from logistics to real estate. And with advanced physical and digital infrastructure, the UAE can build on its position as a gateway for global trade to become a digital export center and a leading metaverse economy. "The UAE has continued to support and empower emerging economic industries built around knowledge, innovation and artificial intelligence," Bin Touq said. "Digital technology is vital to our new economic model for the next 50 years and the metaverse represents one of the most exciting applications in this field. In line with the UAE's forward-looking vision, we understand how the metaverse can transform and redefine our diversified economy and have continued to launch strategies to unlock its potential." (Zawya)

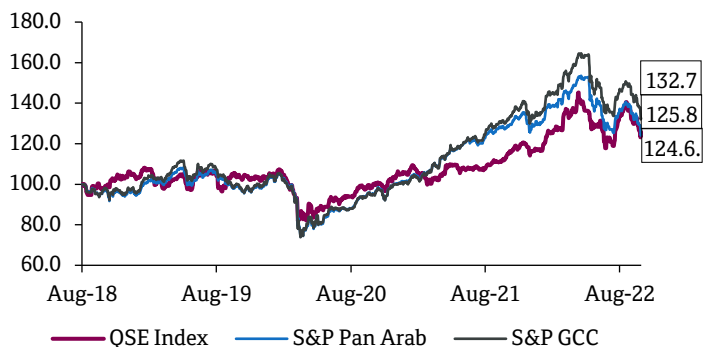
- World Bank regional director: UAE one of the quickest economies to reach its pre-pandemic levels** – The UAE has consolidated its position as one of the quickest economies to reach its pre-pandemic levels among GCC peers, said Issam Abouseiman, Country Director of the GCC Countries, Middle East and North Africa at the World Bank. In an interview with the Emirates News Agency (WAM), Abouseiman said the UAE led the world with a successful vaccination program in 2021, as well as its monetary and fiscal stimulus packages, which resulted in UAE's economy to reach its pre-pandemic levels fast. "Our projections suggest the UAE's economy will grow 4.7% in 2022 which is then expected to average 3.55% in the medium term. We project both fiscal and external balances to register surpluses of 4.4% and 13.7% of GDP; respectively, during 2022, according to the June 2022 projections. We are currently revising these forecasts, which will be published during our Annual Meetings in mid-October," he explained. He highlighted that Expo 2020 Dubai had a significant impact in bolstering the recovery's momentum. "The United Arab Emirates established itself as a major participant on the world stage and drew not just visitors but also economic investments. There was a wide range of economic impacts from the Expo; from real estate to tourism and hospitality to investments and logistics," he added. According to the World Bank's recent GovTech Maturity Index, the UAE is one of the most mature countries in citizen-centric online public services in the Middle East and North Africa region. The World Bank report based its classification on four main axes: 'supporting core government systems', 'enhancing public service delivery', 'mainstreaming citizen engagement, and 'fostering GovTech enablers'. (Zawya)
- Sultan Al Jaber, Japanese Prime Minister sign UAE-Japan comprehensive strategic partnership agreement document** – Dr. Sultan bin Ahmed Al Jaber, Minister of Industry and Advanced Technology and UAE Special Envoy to Japan, and the Prime Minister of Japan, Fumio Kishida, have signed the UAE-Japan comprehensive strategic partnership agreement document, which was recently launched by H.H. Sheikh Khaled bin Mohamed bin Zayed Al Nayan, Member of the Abu Dhabi Executive Council and Chairman of the Abu Dhabi Executive Office. Commenting on the signing, Dr. Al Jaber affirmed that the UAE and Japan share strong and advanced strategic ties, which are supported by their leadership, serving to achieve the aspirations of both nations for further development and prosperity and drive sustainable economic and social growth. The UAE-Japan strategic partnership agreement aims to bolster relations between the two countries to advance their common interests, by encouraging further diplomatic, economic, political, trade and investment collaborations. The key areas of the partnership include diplomacy, enhancing international development and humanitarian aid efforts. They also include cooperating across business, trade, energy and industry by enhancing the business environment to encourage trade and investment across technology, manufacturing, infrastructure, artificial intelligence, healthcare, and SMEs, as well as other high-priority sectors including agriculture, environmental preservation, climate change solutions, education, science and technology, and defense and security. Moreover, Japan announced that UAE citizens holding ordinary passports will be exempt from visa requirements to enter Japan, with the announcement of the exemption implementation date to be announced at a later date. (Zawya)
- Abu Dhabi Securities Exchange signs MoU with Muscat Securities Market to expand cooperation** – The Abu Dhabi Securities Exchange (ADX) and the Muscat Securities Market (MSX) today signed a Memorandum of Understanding (MoU) that aims to build on the strong foundations for a

closer partnership and exchange visions and experiences between the two parties in various fields of common interest. The MoU, which was signed during the visit of President His Highness Sheikh Mohamed bin Zayed Al Nahyan to the Sultanate of Oman, builds on the foundations of the close partnership between the two parties and aims to increase collaboration in a wide range of areas to serve their common interests. The agreement is aligned with ADX's commitment to supporting the UAE's strategy for economic diversification and growth to promote prosperity in the country. Saeed Hamad Al Dhaheri, Managing Director and Chief Executive Officer of ADX, commented, "The signing of this MoU reaffirms both Abu Dhabi's and ADX's commitment to establishing a regional network for knowledge and information sharing which is intended to bolster liquidity and mutual long-term economic growth with our regional partners. The MoU, which aligns with the GCC's efforts in promoting financial integration, aims to further develop the investment and capital markets landscape between the two countries by adopting the highest standards of regulatory best practices in both markets. "To this end, ADX will continue in its successful efforts to establish close working relationships, cooperation and collaboration with regional and international financial markets," he added. (Zawya)

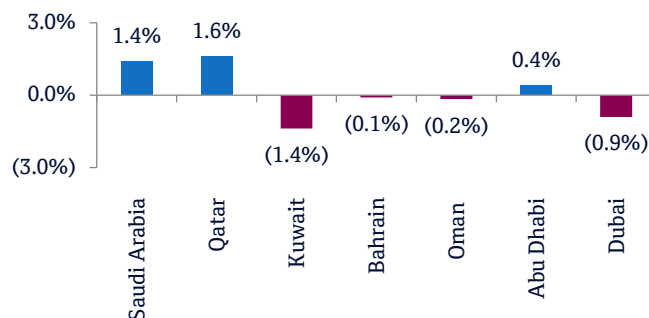
- Top official: UAE's economic success to be measured using 'Gross Metaverse Product' instead of GDP** – The country's economic success will now be measured using Gross Metaverse Product (GMP) instead of Gross Domestic Product (GDP), a top UAE minister announced on Wednesday. In the presence of Sheikh Hamdan bin Mohammed bin Rashid Al Maktoum, Crown Prince of Dubai, Omar bin Sultan Al Olama, Minister of State for Artificial Intelligence, revealed the Emirate's Metaverse Strategy at the Dubai Metaverse Assembly. During a talk titled 'Unlocking Dubai's Potential: The Metaverse Strategy', Al Olama said the economic sectors in which the metaverse strategy would be deployed are – tourism, education, government services, retail and real estate. Al Olama said, "We are also going to launch a task force to see the opportunities for exporting our culture to the rest of world using the metaverse." (Zawya)
- DMCC looks to grow \$23bn UAE-US trade corridor** – DMCC, a flagship free zone and Government of Dubai Authority on commodities trade and enterprise, has concluded 'Made For Trade Live' events in Miami and New York as it seeks to attract more companies from the United States to the United Arab Emirates. DMCC sees significant opportunities for growth in the UAE-US trade corridor, which was worth \$23bn in 2021. DMCC is home to more than a third of the approximately 1,500 US businesses in the UAE. Following the success of the two events in the US, DMCC's executive management team will be continuing the tour and traveling to South America to engage with the business communities in Brazil over the coming weeks. The two US Made For Trade Live events were hosted in partnership with AmCham Dubai, Brooklyn Chamber of Commerce and Versailles Ventures. They saw 120 business leaders from Miami and New York briefed on the commercial appeal of Dubai and the ease of doing business with DMCC, the fastest growing and most interconnected free zone in the world. With Dubai firmly positioned as a global hub for financial services, crypto and commodities trade, DMCC executives also highlighted the opportunities in Dubai for US businesses in these key areas, said a statement. (Zawya)
- Etihad Rail, Oman Rail to build \$3bn Oman-Etihad Rail Company** – Etihad Rail, the developer and operator of the UAE National Rail Network, has signed an agreement with Oman Rail, the Sultanate's national developer and operator of railway networks, to jointly establish an equally owned company, Oman-Etihad Rail Company. The newly created entity will hold an overall investment power of US\$3bn to design, develop and operate a railway network connecting Sohar Port to the UAE National Rail Network. The agreement was signed by Shadi Malak, CEO of Etihad Rail, and Abdulrahman Salim Al Hatmi, Group CEO of ASYAD. Under this agreement, the new company will lay the groundwork and workplan for the project, including its financial mechanisms and schedule. The company will also handle the design, development, and operation of the rail network, which connects Sohar and Abu Dhabi, in line with the standards of the two countries. Built on the historic and strategic relations between the two countries, this major joint venture is an extension of the longstanding collaboration of Oman Rail and Etihad Rail, who both seek to create new prospects in the infrastructure, transport, and logistics

industries by connecting the two countries via rail. The two parties aim to unlock new opportunities by strengthening commercial exchange and social cohesion, connecting key urban centers, facilitating travel between communities and providing seamless transport solutions between economic and industrial zones in Oman and the UAE. (Zawya)

- **Bahrain's tourism strategy outlined** – Tourism Minister Fatima Al Sairafi has outlined Bahrain's tourism strategy and its success at a key event in Bali, Indonesia. She was participating in the World Tourism Day celebrations, under the theme "Rethinking Tourism". She also spoke about the latest developments in the sector in the country, as well as the framework of the Bahrain Tourism Strategy 2022-2026. "The Tourism Ministry has participated in this global tourism event to promote the tourism sector in Bahrain and highlight the Bahraini experience of the sector's recovery," she said. "This is based on the statistics recorded in the first half of this year, which showed its recovery by up to 82% compared to the pre-pandemic period, specifically, in Q2 of 2019, with increased numbers of tourists in the second quarter of 2022 by 38% compared to the first quarter." She affirmed that the ministry is geared towards attracting quality tourism investments and enhancing networking with representatives of key tourism markets around the world. Ms Al Sairafi added that the sector has witnessed a remarkable increase in the hotels and restaurants sector, pointing that the latest economic report on the performance of the main economic indicators for Q2 2022 in Bahrain, showed that the hotels and restaurants sector recorded a strong growth of 18.1%, in comparison with Q2 2021, in real terms. World Tourism Day in Indonesia will focus on reimagining the growth of the sector in terms of size and significance, as well as on the development of the tourism industry through education, investment, innovation, and technology. (Zawya)
- **UAE's ADQ, Oman Investment Authority identify investment opportunities worth \$8bn in Oman** – ADQ, an Abu Dhabi-based investment and holding company, and Oman Investment Authority (OIA) have identified preliminary investment opportunities worth over AED30bn (\$8.17bn) in new projects within Oman. ADQ and OIA officials discussed areas of joint investment collaboration on the sidelines of the visit of UAE President HH Sheikh Mohamed Bin Zayed Al Nahyan to Oman, said a statement. The investment opportunities are across a variety of sectors including hydrogen, solar and wind power generation, green aluminum, and steel, as well as water and electricity transmission lines. ADQ and OIA recently entered into an AED10bn partnership agreement to facilitate investments between the UAE and Oman in sectors of mutual priority and interest. Additionally, ADQ and Oman Information, Communication and Technology Group (ITHCA), a wholly owned subsidiary of the OIA, signed an MoU to establish an AED592mn venture capital fund to invest in high growth technology companies in Oman. ADQ is also exploring investment in other sectors that include but are not limited to food & agriculture, logistics, technology, and healthcare. This is in line with ADQ's ambitions to expand its power, water, and industrial platforms throughout Oman to capture synergies that achieve long-term and sustainable value creation for both nations. (Zawya)

Rebased Performance


Source: Bloomberg

Daily Index Performance


Source: Bloomberg

Asset/Currency Performance	Close (\$)	1D%	WTD%	YTD%
Gold/Ounce	1,659.97	1.9	1.0	(9.3)
Silver/Ounce	18.90	2.8	0.2	(18.9)
Crude Oil (Brent)/Barrel (FM Future)	89.32	3.5	3.7	14.8
Crude Oil (WTI)/Barrel (FM Future)	82.15	4.6	4.3	9.2
Natural Gas (Henry Hub)/MMBtu	6.54	(2.1)	(2.3)	79.2
LPG Propane (Arab Gulf)/Ton	87.88	1.6	(0.7)	(21.7)
LPG Butane (Arab Gulf)/Ton	96.13	1.7	4.1	(31.0)
Euro	0.97	1.5	0.5	(14.4)
Yen	144.16	(0.4)	0.6	25.3
GBP	1.09	1.5	0.3	(19.5)
CHF	1.02	1.6	0.6	(6.5)
AUD	0.65	1.4	(0.1)	(10.2)
USD Index	112.60	(1.3)	(0.5)	17.7
RUB	118.69	0.0	0.0	58.9
BRL	0.19	0.1	(2.1)	3.7

Source: Bloomberg

Global Indices Performance	Close	1D%*	WTD%*	YTD%*
MSCI World Index	2,438.78	1.5	0.0	(24.5)
DJ Industrial	29,683.74	1.9	0.3	(18.3)
S&P 500	3,719.04	2.0	0.7	(22.0)
NASDAQ 100	11,051.64	2.1	1.7	(29.4)
STOXX 600	389.41	1.6	(0.3)	(32.0)
DAX	12,183.28	1.6	(0.9)	(34.2)
FTSE 100	7,005.39	2.0	(0.5)	(23.9)
CAC 40	5,765.01	1.4	(0.4)	(31.3)
Nikkei	26,173.98	(1.1)	(4.9)	(27.4)
MSCI EM	875.85	(1.8)	(3.3)	(28.9)
SHANGHAI SE Composite	3,045.07	(1.9)	(2.4)	(26.2)
HANG SENG	17,250.88	(3.4)	(3.8)	(26.8)
BSE SENSEX	56,598.28	(0.7)	(3.1)	(11.3)
Bovespa	108,451.20	0.6	(4.8)	7.8
RTS	1,074.57	2.0	(5.9)	(32.7)

Source: Bloomberg (*\$ adjusted returns)



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