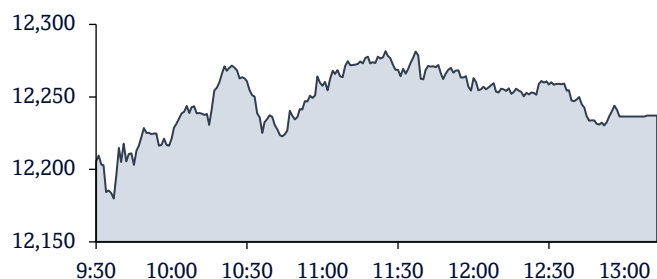


QSE Intra-Day Movement

Qatar Commentary

The QE Index declined 0.4% to close at 12,237.0. Losses were led by the Banks & Financial Services and Industrials indices, falling 0.9% and 0.6%, respectively. Top losers were Doha Insurance Group and Mannai Corporation, falling 3.9% and 3.6%, respectively. Among the top gainers, Qatari German Co. for Med. Devices gained 5.7%, while Salam International Inv. Ltd. was up 3.3%.

GCC Commentary

Saudi Arabia: The TASI Index gained 0.5% to close at 11,727.2. Gains were led by the Diversified Financials and Consumer Durables & Apparel indices, rising 3.7% and 1.6%, respectively. Al-Baha Development & Invest rose 10%, while Saudi Advanced Industries was up 9.9%.

Dubai: The DFM Index fell 0.2% to close at 3,245.8. The Telecommunications index declined 2.1%, while the Invest. & Financials Services index fell 1.2%. Emirates Refreshments Co. declined 7.8%, while Takaful Emarat Insurance was down 3.8%.

Abu Dhabi: The ADX General Index fell 0.4% to close at 9,353.6. The Telecommunication and Utilities indices declined 1.9%, each. Palms Sports fell 6.8%, while ADC Acquisition Corp. was down 4.9%.

Kuwait: The Kuwait All Share Index gained 0.9% to close at 7,397.5. The Technology index rose 6.1%, while the Consumer Staples index gained 1.3%. Wethaq Takaful Insurance Co. rose 17.3%, while Palms Agro Production Co. was up 15.2%.

Oman: The MSM 30 Index fell 0.1% to close at 4,125.1. Losses were led by the Industrial and Financial indices, falling 0.6% and 0.1%, respectively. Gulf Mushroom Company declined 10.0%, while Construction Materials Industries & Contracting was down 5.3%.

Bahrain: The BHB Index gained 1.1% to close at 1,825.4. The Materials index rose 3.2%, while the Financials index gained 0.8%. Aluminum Bahrain rose 3.2%, while Ahli United Bank was up 2.2%.

QSE Top Gainers	Close*	1D%	Vol. '000	YTD%
Qatari German Co. for Med. Devices	1.61	5.7	13,126.8	(49.3)
Salam International Inv. Ltd.	0.87	3.3	11,686.0	6.0
Qatar Islamic Insurance Company	8.46	2.5	4.0	5.8
Baladna	1.68	2.4	22,005.0	15.9
QLM Life & Medical Insurance Co.	5.54	2.3	3.1	9.7

QSE Top Volume Trades	Close*	1D%	Vol. '000	YTD%
Baladna	1.68	2.4	22,005.0	15.9
Qatar Aluminum Manufacturing Co.	1.67	(0.2)	14,157.2	(7.3)
Qatari German Co for Med. Devices	1.61	5.7	13,126.8	(49.3)
Salam International Inv. Ltd.	0.87	3.3	11,686.0	6.0
Gulf International Services	2.02	(0.1)	10,731.1	17.6

Regional Indices	Close	1D%	WTD%	MTD%	YTD%	Exch. Val. Traded (\$ mn)	Exchange Mkt. Cap. (\$ mn)	P/E**	P/B**	Dividend Yield
Qatar*	12,237.04	(0.4)	4.1	(5.3)	5.3	141.89	186,687.2	15.2	1.8	3.6
Dubai	3,245.84	(0.2)	1.5	(3.0)	1.6	38.56	144,349.6	11.1	1.1	2.8
Abu Dhabi	9,353.57	(0.4)	1.8	(6.4)	10.8	426.45	545,849.7	20.7	2.6	2.0
Saudi Arabia	11,727.19	0.5	3.7	(9.2)	3.9	1,572.96	3,063,722.0	20.9	2.5	2.4
Kuwait	7,397.47	0.9	2.2	(5.4)	5.0	214.46	141,417.4	17.0	1.7	3.1
Oman	4,125.10	(0.1)	0.2	0.2	(0.1)	12.31	19,304.0	11.9	0.8	5.0
Bahrain	1,825.44	1.1	0.5	(5.0)	1.6	3.71	29,017.5	6.9	0.9	6.1

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	29 Jun 22	28 Jun 22	%Chg.
Value Traded (QR mn)	519.2	474.1	9.5
Exch. Market Cap. (QR mn)	686,097.7	690,732.8	(0.7)
Volume (mn)	131.3	127.4	3.0
Number of Transactions	15,925	17,224	(7.5)
Companies Traded	45	44	2.3
Market Breadth	18:25	24:20	-

Market Indices	Close	1D%	WTD%	YTD%	TTM P/E
Total Return	25,065.43	(0.4)	4.1	8.9	15.2
All Share Index	3,930.86	(0.6)	3.7	6.3	155.2
Banks	5,222.11	(0.9)	2.2	5.2	16.2
Industrials	4,445.14	(0.6)	8.0	10.5	12.8
Transportation	4,098.59	1.0	4.9	15.2	14.3
Real Estate	1,738.92	(0.6)	4.0	(0.1)	18.3
Insurance	2,617.92	0.3	(0.8)	(4.0)	16.7
Telecoms	1,162.13	1.0	2.9	9.9	35.6
Consumer	8,472.09	0.1	5.0	3.1	23.7
Al Rayan Islamic Index	5,027.46	(0.1)	4.4	6.6	12.7

GCC Top Gainers**	Exchange	Close*	1D%	Vol. '000	YTD%
Makkah Const. & Dev. Co.	Saudi Arabia	72.70	3.4	104.5	(3.6)
Aluminum Bahrain	Bahrain	1.14	3.2	88.1	41.9
Kuwait Finance House	Kuwait	0.87	3.0	20,487.8	14.4
Saudi Tadawul Group Co.	Saudi Arabia	184.0	2.9	503.8	46.3
The Saudi National Bank	Saudi Arabia	68.30	2.9	5,831.6	6.1

GCC Top Losers**	Exchange	Close*	1D%	Vol. '000	YTD%
Dar Al Arkan Real Estate	Saudi Arabia	10.74	(3.9)	26,130.3	6.8
Savola Group	Saudi Arabia	34.25	(2.3)	341.0	7.2
Emirates Telecom. Group Co.	Abu Dhabi	26.86	(2.0)	2,694.7	(15.3)
Ethihad Etisalat Co.	Saudi Arabia	35.45	(1.8)	595.2	13.8
QNB Group	Qatar	20.11	(1.8)	9,338.7	(0.4)

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%
Doha Insurance Group	2.05	(3.9)	358.1	6.7
Mannai Corporation	8.15	(3.6)	250.4	71.7
Al Khaleej Takaful Insurance Co.	3.23	(2.2)	1,991.2	(10.3)
QNB Group	20.11	(1.8)	9,338.7	(0.4)
United Development Company	1.40	(1.7)	2,635.0	(9.0)

QSE Top Value Trades	Close*	1D%	Val. '000	YTD%
QNB Group	20.11	(1.8)	188,305.9	(0.4)
Qatar Islamic Bank	22.34	0.6	38,510.7	21.9
The Commercial Bank	6.90	(1.4)	36,164.9	2.3
Baladna	1.68	2.4	35,967.6	15.9
Qatar Aluminum Manufacturing Co.	1.67	(0.2)	23,587.6	(7.3)

Qatar Market Commentary

- The QE Index declined 0.4% to close at 12,237.0. The Banks & Financial Services and Industrials indices led the losses. The index fell on the back of selling pressure from Qatari and Arab shareholders despite buying support from GCC and foreign shareholders.
- Doha Insurance Group and Mannai Corporation were the top losers, falling 3.9% and 3.6%, respectively. Among the top gainers, Qatari German Co. for Med. Devices gained 5.7%, while Salam International Inv. Ltd. was up 3.3%.
- Volume of shares traded on Wednesday rose by 3.0% to 131.3mn from 127.4mn on Tuesday. However, as compared to the 30-day moving average of 187.6mn, volume for the day was 30.0% lower. Baladna and Qatar Aluminum Manufacturing Co. were the most active stocks, contributing 16.8% and 10.8% to the total volume, respectively.

Overall Activity	Buy %*	Sell %*	Net (QR)
Qatari Individuals	26.16%	25.05%	5,768,177.6
Qatari Institutions	14.65%	25.25%	(55,050,872.0)
Qatari	40.81%	47.76%	(49,282,694.5)
GCC Individuals	0.12%	0.35%	(1,229,933.0)
GCC Institutions	3.40%	2.21%	6,161,574.4
GCC	3.51%	2.56%	4,931,641.3
Arab Individuals	7.91%	9.68%	(9,166,906.3)
Arab Institutions	0.00%	0.00%	-
Arab	7.91%	9.68%	(9,166,906.3)
Foreigners Individuals	1.98%	2.32%	(1,752,853.5)
Foreigners Institutions	45.78%	35.14%	55,270,813.0
Foreigners	47.76%	37.46%	53,517,959.4

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
06-29	US	Bureau of Economic Analysis	GDP Annualized Q-o-Q	1Q T	-1.60%	-1.50%	-1.50%
06-29	US	Bureau of Economic Analysis	Personal Consumption	1Q T	1.80%	3.10%	3.10%
06-29	US	Bureau of Economic Analysis	GDP Price Index	1Q T	8.20%	8.10%	8.10%
06-29	EU	European Commission	Economic Confidence	Jun	104	103	105
06-29	EU	European Commission	Industrial Confidence	Jun	7.4	4.8	6.3
06-29	EU	European Commission	Services Confidence	Jun	14.8	12.8	14.0
06-29	EU	European Commission	Consumer Confidence	Jun F	-23.6	N/A	-23.6
06-29	Germany	German Federal Statistical Office	CPI M-o-M	Jun P	0.10%	0.40%	0.90%
06-29	Germany	German Federal Statistical Office	CPI Y-o-Y	Jun P	7.60%	7.90%	7.90%
06-29	Germany	German Federal Statistical Office	CPI EU Harmonized M-o-M	Jun P	-0.10%	0.40%	1.10%
06-29	Germany	German Federal Statistical Office	CPI EU Harmonized Y-o-Y	Jun P	8.20%	8.80%	8.70%
06-29	Japan	METI	Retail Sales Y-o-Y	May	3.60%	0.40%	2.90%
06-29	Japan	METI	Retail Sales M-o-M	May	0.60%	1.00%	0.80%

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 2Q2022 results	No. of days remaining	Status
QNBK	QNB Group	07-Jul-22	7	Due
NLCS	Alijarah Holding	07-Jul-22	7	Due
QEWS	Qatar Electricity & Water Company	17-Jul-22	17	Due
QFLS	Qatar Fuel Company	26-Jul-22	26	Due
ABQK	Ahli Bank	26-Jul-22	26	Due
QIMD	Qatar Industrial Manufacturing Company	27-Jul-22	27	Due
QISI	Qatar Islamic Insurance Group	08-Aug-22	39	Due

Source: QSE

Qatar

- Qatar Insurance Company (QATI QD) Prices \$400 Million Bond at 6.75%** - Qatar Insurance Company has priced the recently announced \$400 Million Tier 2 subordinated notes it's issuing at 6.75%. The tenor of the perpetual bond is for 6 years, and the order books saw over \$1.4 Billion in demand. The subordinated notes will be issued by Cayman Islands-based finance company QIC (Cayman) Ltd. and fully guaranteed by Qatar-based insurer Qatar Insurance Co. The Bookrunners and Lead Managers were BNP Paribas, JP Morgan, Credit Suisse, Emirates NBD Capital, HSBC and QNB Capital. 2 years ago QIC issued a similar bond but was \$300 Million in size. The 6.75% pricing for the current issuance is nearly 3% more than the dividend yield of the listed equity. S&P Global Ratings today assigned a 'BBB+' issue rating to the proposed Tier 2 subordinated notes. The issue rating is two notches below QIC's credit rating, reflecting S&P's standard

notching for subordinated debt issues. It is believed that the proceeds will be used to repurchase the subordinated notes issued by Qatar Reinsurance Co. Ltd. and due to be redeemed in the second half of 2022. (Bloomberg)

- QNB Group to disclose its Semi-Annual financial results on July 07** – QNB Group to disclose its financial statement for the period ending 30th June 2022 on 07/07/2022. (QSE)
- Postpone IR Conference to Disclose result of 2nd Quarter for 2022 for Qatar Islamic Insurance Group** - This is to inform you that the date of Investors Relation Conference Call to disclose the 2nd quarter of 2022 has been postponed to Wednesday 10.8.2022 at 12:30 pm instead of Thursday 11.8.2022 for Qatar Islamic Insurance Group. (QSE)
- Qatar's Producer Price Index rises 70.88% in May** – Planning and Statistics Authority (PSA) has released the new Monthly Producer Price Index (PPI) qnbfs.com

of the Industrial sector for May 2022, where the PPI for May 2022 is estimated at 160.34 points showing an increase of 2.76%, when compared to April 2022. On a Y-o-Y basis, PPI of May 2022 showed an increase of 70.88%, when compared to the PPI of May 2021. The PPI of May 2022 for the mining sector showed an increase by 3.58% when compared with PPI of April 2022, primarily due to the price increase on "Crude petroleum and natural gas" by 3.58%, while "Other mining and quarrying" decrease by 4.25%. PPI of May 2022, when compared with its counterpart in the previous year (May 2021), there was an increase of 79.21%. In the Manufacturing sector, a decrease of 0.70% has been recorded in May 2022, when compared with the previous month's Manufacturing index (April 2022). The prices decrease is seen in: "Chemicals and chemical products" by 2.17%, "Beverages" by 0.44%, and "Cement & other non-metallic mineral products" by 0.01%. The increasing prices are noticed in "Rubber and Plastics products" by 6.99%, "Basic metals" by 2.29%, "Refined Petroleum products" by 1.92%, "Food products" by 1.40%, and "Printing and reproduction of recorded media" 0.82%. (Peninsula Qatar)

- Mannai and Liferay partner to offer full-scale digital customer experiences across Qatar** – Liferay, the leading provider of digital platforms has inked a strategic partnership with Mannai InfoTech, a division under Mannai Trading Company WLL, the country's largest systems integrator, to provide accelerated innovation and deliver enhanced customer-centred digital experience capabilities to customers nationwide. The agreement was signed by Moussalam Dalati, General Manager, Middle East and Africa, Liferay and Binu M.R, Senior Vice President, Mannai InfoTech. Under this partnership, Liferay will power local entities with advanced IT solutions to deliver optimized digital experiences through Mannai's deep-rooted local expertise to customers in Qatar. This will revolutionize digital journeys and offer increased agility, scalability, speed and reliability in experiences that are fully integrated on the cloud. The move comes as both entities champion the implementation of innovative technologies to enhance Qatar's digital economy as the country continues to focus on nurturing an innovation-based ecosystem in line with its National Vision 2030. Moussalam Dalati, General Manager, Middle East and Africa, Liferay said: "Qatar has been rapidly advancing towards the forefront of global competitiveness and its rising digital economy is reaping huge benefits for the nation and region, aligned with the country's national goals of embracing the future and emerging as a world-class city. It is therefore no wonder that the global spotlight is in Qatar with the biggest sporting event hosted here." "We are poised to capitalize on this growth to bolster the digital infrastructure in Qatar and drive new efficiencies. We remain committed to the region and endeavour to establish strategic collaborations that will enable more entities to bring about new competencies and added value. We're certain that our flexible cloud-based DXP-as-a-Service offering will act as a robust platform to deliver 100% custom solutions and seamless experiences ahead." "Enterprises are seeking streamlined digital experiences that can enable them to deliver the solutions they need," said Binu M.R. Senior Vice President, Mannai InfoTech. "We're delighted to collaborate with Liferay as part of our underlying strategy to continually transform entities to provide better outcomes and achieve organizational business growth, in sync with the execution of the Qatar digital vision. Adopting a customer-centric approach to digital transformation focusing on customer experiences to maintain momentum in their transformation journeys remains vital. Together, as Liferay and Mannai, we are well positioned to provide the highest value to our clients, allowing them to accelerate and benefit from full-scale efficient digital journeys." Liferay's Experience Cloud will be leveraged via this association to boost digital hyper-personalized experiences across Qatar in line with Qatar's Vision 2030. (QSE)
- Al Meera Consumer Goods new branch opening in Al Karaana** - Al Meera Consumer Goods opens its 61st branch in Al Karaana (QSE)
- Hotels, apartments occupancy registers strong performance** – Qatar aims to welcome more than 6mn visitors per year by 2030 and further its tourism offerings in line with Qatar's National Vision 2030. The hotel and hotel apartments in Qatar witnessed a strong performance with standard hotel apartments registering the highest occupancy rate being at 75% in April 2022 according to the Planning and Statistics Authority (PSA) data. The two- and one-star hotels registered the highest occupancy rate in

April 2022 due to gradual easing of COVID-19 restrictions leading to the rise in hotel visitors and guests and the occupancy rate of two- and one-star hotels surged to 77% in April. According to the report, the three-star hotels occupancy rate stood at 70% in April 2022. Similarly, the occupancy rate of four-star hotels has jumped to 50% in April 2022. In case of five star, the hotels' occupancy rates was at 38% in the review period. The occupancy rates of standard hotel apartments for April 2022 surged to 75% compared to just 38% last year in the same period. While the occupancy rates of deluxe hotel apartments stood at 43%. (Peninsula Qatar)

- Al Kaabi: We remain consistent with efforts to achieve quality Qatarization** – Minister of State for Energy Affairs HE Saad Sherida Al Kaabi, chaired the Energy Sector's 22nd Annual Qatarization Review meeting. The annual meeting, which focuses on the sector's Qatarization journey and celebrates its achievements for the past year, was attended by senior executives and representatives from the companies participating in the Energy Sector Strategic Qatarization Plan, as well as representatives from Qatar's education community. In his remarks at the opening of the review meeting, the Minister of State for Energy Affairs discussed the challenges and successes during the past year of Qatarization efforts, and commended efforts of the different companies in creating ways and means to ensure that Qatar's national talent are developed to their full potential through professionally rewarding career paths. Minister Al Kaabi said: "We have remained consistent with our focused efforts to achieve Quality Qatarization and improve career opportunities for young Qataris, which is in total alignment with the Qatar National Vision 2030 as articulated and guided by Amir HH Sheikh Tamim bin Hamad Al Thani. In this effort, we are all building on the Vision's human development outcome, which calls for an increased and diversified participation of Qataris in the workforce." (Peninsula Qatar)
- MCIT partners with Meta to grow Qatar's digital innovation ecosystem** – The Ministry of Communications and Information Technology (MCIT) has partnered with Meta in support of its vision towards the transformation of Qatar into a digitally enabled knowledge economy. As part of this partnership, the Ministry will explore opportunities for collaboration with Meta covering key areas community upskilling, SME digitization and economic support. The Ministry strives to foster a human-centric vision for the digital economy and society, making digital transformation a fully inclusive and transformative process for all businesses, from the small to the enterprise. As such, it has identified cooperation at an international level as a critical constituent in achieving its vision. The partnership with Meta is one such example where MCIT will collaborate with Meta to leverage its expertise, resources, and best practices. (Peninsula Qatar)
- Qatar 2022 ticket sales return on July 5; so far 1.8mn sold** – Remaining tickets for the FIFA World Cup Qatar 2022 will be back on sale next week, giving fans an unmissable chance to secure their place at the greatest football show on Earth. This time, tickets for the first FIFA World Cup™ in the Middle East and Arab world will be sold on a first-come, first-served basis, allowing fans to confirm their purchase immediately after making their selection and processing the payment. The new sales period opens via FIFA.com/tickets on Tuesday, July 5 at 11:00 CET/12:00 noon in Doha. With a total of 1.8mn tournament tickets having been sold already and with less than five months to go until the big kick-off fans interested in an unforgettable trip of a lifetime to Qatar are being urged to act swiftly before the coveted seats are snapped up. In the event of high demand, a queue management system will apply. Aside from the host nation, the top ten countries for ticket sales based on country of residence in the latest sales period include emerging and established football hotbeds such as Canada, England, France, Germany, India, Saudi Arabia, Spain, the UAE and the USA. (Peninsula Qatar)
- Shell expected to sign deal with Qatar for giant gas project** – Shell Plc is set to follow other Western energy majors by taking a stake in a \$29bn project to boost Qatar's exports of liquefied natural gas, just as Europe races to shore up new supplies of the fuel. The London-based company will probably announce its partnership with state-controlled Qatar Energy in Doha, according to two people familiar with the matter. Shell's chief executive officer, Ben van Beurden, is likely to attend the signing

ceremony with Qatari Energy Minister Saad al-Kaabi, who's also CEO of QE, one of the people said. A Shell spokesperson declined to comment, while QE didn't immediately respond to a request for comment. Qatar is increasing its output capacity amid a global energy crunch. Demand for LNG is soaring as European nations try to wean themselves off Russian gas following Moscow's attack on Ukraine. In Singapore, Van Beurden told reporters to ask al-Kaabi on the timing of a potential deal with Qatar Energy. The company previously confirmed it bid for a stake in the North Field East project, which will raise Qatar's maximum LNG production to 110mn tons by 2026 from 77mn. (Bloomberg)

- USQBC hosts 'private conversation' featuring QIA representative** – The US-Qatar Business Council (USQBC) has hosted a 'Private Conversation' on the sidelines of the SelectUSA Investment Summit 2022, featuring Mohamed al-Sowaidi, the chief investment officer for North and South America at the Qatar Investment Authority (QIA). The event was moderated by Mohamed Barakat, managing director and treasurer of the board of directors at USQBC. Also participating in the discussion were Scott Taylor, president of USQBC, and Fahad alDosari, Qatar's commercial attaché to the US. The event was attended by USQBC members and partners, government representatives from both the US and Qatar and the wider business community. "The State of Qatar is a key economic partner to the US. QIA's visit today demonstrates the importance of the US to their overall investment portfolio and their commitment to growing their presence here in the States across a wide variety of industries," said Taylor. Barakat said, "Qatar is committed to increasing its investments in the United States. Qatar's sovereign wealth fund and the country's private sector have made strategic investments across a wide variety of industries in the US from real estate to finance, to agriculture and many others which have resulted in increased exports of American products and services, as well as jobs for American families." "The State of Qatar is committed to expanding the bilateral trade and investment activities with the United States. Through the QIA investments in the US, the State of Qatar achieves its diversification goals and contributes to the economic strength of the US through investments across a wide variety of sectors," said al-Dosari. (Gulf Times)
- Katara launches 5th Fath Al Khair Cruise to publicize Qatar's maritime heritage & promote FIFA WC 2022** – The Cultural Village Foundation (Katara) the launch of the fifth Fath Al Khair Cruise on July 4, as part of a cruise starting from Malta and including ports in Italy, France and Spain. Director-General of the Cultural Village Foundation (Katara) Dr Khalid bin Ibrahim Al Sulaiti confirmed during a press conference held by Katara in Hall 32, with the participation of Captain of the fifth Fath Al Khair Cruise Mohammad Al Sada, that the fifth Fath Al Khair Cruise comes within the framework of Katara's continuous efforts in cultural exchange between Qatar and the Arab Gulf region on one hand, and the Mediterranean countries on the other, in order to raise awareness on the Qatari heritage - especially the maritime culture, as a bridge of communication between peoples. Al Sulaiti said the cruise will start on July 4 and will include three European countries overlooking the coasts of the Mediterranean Sea, starting from the port of the island of Malta, heading towards Italy, then France, to reach its last stop in Barcelona, Spain. The cruise also aims to promote the FIFA World Cup Qatar 2022, present Doha's preparation to host this championship to the audience from European countries, as well as the huge sports facilities and enormous World Cup stadiums that the State of Qatar has built for this exceptional global championship. (Qatar Tribune)
- Qafco wins coveted 'Crystal Award' for Qatarization support in energy sector** – Qatar Fertiliser Company (Qafco) has won the "prestigious" Crystal Award for "Qatarisation Support" in the energy sector – under the companies category – at the Annual Qatarisation Award 2022 ceremony held recently. The event was held under the patronage of HE the Minister of State for Energy Affairs, Saad bin Sherida al-Kaabi, also the President and CEO of QatarEnergy. The annual Qatarisation award recognizes companies that demonstrate excellence in supporting and actualizing the goals of Qatarization program. To emerge as the winner of the award, Qafco competed with several companies who submitted data about their Qatarization progress during 2021. HE al-Kaabi presented the award to Ahmed Rahimi, Qafco's chief operating officer, at the event held at QatarEnergy's headquarters in Abdullah Bin Hamad Al-Attiyah district,

in the presence of senior executives and representatives of companies participating in the Energy Sector Strategic Qatarization Plan. (Gulf Times)

- MoCI holds preparatory meeting for 2023 strategic planning forum** – The Ministry of Commerce and Industry (MoCI) has held the preparatory meeting for the annual strategic planning forum for the next year 2023. A statement issued by the ministry said that the meeting discussed the basic preparations, themes of the forum and its importance. The meeting also highlighted the ministry's strategy, priorities and projects that will be implemented in the future, in the presence of senior officials of the ministry and its supervisory leaders. The meeting also reviewed the public and private directives for the financial and executive planning for the new fiscal year and the requirements for preparing the budgets of Chapters One, Two and Three, and their human development and technical needs. The meeting came in preparation for holding the annual planning forum, which aims to lay the foundations and rules for building the ministry's strategy for 2023-2027, reports QNA. (Gulf Times)
- HIA launches Digital Twin initiative** – Hamad International Airport (HIA) has officially launched an innovative 'Digital Twin' initiative as part of its smart airport program. This Digital Twin provides a real-time view of the airport through an intuitive 3D interface. Its powerful analytical engine integrates information from multiple airport systems to provide intelligent recommendations to help optimize operations. The development combined 3D modelling techniques, data-analytics and Artificial Intelligence to deliver improved, faster and data-driven decision making. The Digital Twin manages aircraft stand conflicts, enables effective responses to alerts and monitors the health of critical airport assets. It utilizes the right data at the right time to allow optimization of resources to minimize asset downtime. (Qatar Tribune)

International

- World Bank's Reinhart 'skeptical' global recession can be avoided** – World Bank chief economist Carmen Reinhart said she is skeptical that the US and global economies can dodge a recession, given spiking inflation, sharp hikes in interest rates and slowing growth in China. The global financial crisis of 2008-2009 affected mostly a dozen advanced economies and China at that time was a big engine of growth, but this crisis is far broader and China's growth is no longer in the double digits, she said. The World Bank this month slashed its global growth forecast by nearly a third to 2.9% for 2022, warning that Russia's war in Ukraine had added to damage from the COVID-19 pandemic, and many countries now faced recession. It said global growth could fall to 2.1% in 2022 and 1.5% in 2023, driving per capita growth close to zero, if downside risks materialized. Asked if a recession could be avoided in the United States or globally, Reinhart said, "I'm pretty skeptical. In the mid-1990s, under (Fed) Chairman (Alan) Greenspan, we had a soft landing, but the inflation concern at the time was around 3%, not around 8.5%. It's not like you can point to a lot of episodes of significant Fed tightening that haven't taken a toll on the economy." (Reuters)
- US economy contracts in Q1; outlook murky as unsold goods accumulate** – The US economy contracted slightly more than previously estimated in the first quarter as the trade deficit widened to a record high and a resurgence in COVID-19 infections curbed spending on services like recreation. The Commerce Department's third estimate of gross domestic product on Wednesday also showed some underlying softness in the economy, with consumer spending revised lower and inventories higher than reported last month. This is a potential red flag for domestic demand and the economic outlook amid recession jitters as the Federal Reserve aggressively tightens monetary policy to tame inflation. Fed Chair Jerome Powell told a European Central Bank conference on Wednesday that "there is a risk" the US central bank could slow the economy more than needed to control inflation. Gross domestic product fell at a 1.6% annualized rate last quarter, revised down from the 1.5% pace of decline reported last month. That was the first drop in GDP since the short and sharp pandemic recession nearly two years ago. Trade subtracted an unrevised 3.23 percentage points from GDP. Economists polled by Reuters had forecast the pace of contraction would be unrevised at a 1.5% rate. The economy was initially estimated to have contracted at a 1.4% rate. It grew at a robust 6.9% pace in the fourth quarter. GDP was 2.7% above its

level in the fourth quarter of 2019. Consumer spending, which accounts for more than two-thirds of the economy, grew at a 1.8% rate instead of the 3.1% pace reported last month. The downgrade reflected revisions to services, now estimated to have increased at a 3.0% rate instead of the previously reported 4.8% pace. Spending on recreation, financial services and insurance as well as healthcare was downgraded. Outlays on goods meant to last three years or more increased at a 5.9% pace, slashed from the previously reported 6.8% rate. That reflected downgrades to motor vehicles and recreational goods spending. (Reuters)

- UK economy faces double threat of inflation surge, recession risk** – Britain's economy is struggling under the strain of two major risks in the form of double-digit inflation and a possible recession, leaving the Bank of England in a dilemma about how much further it should raise interest rates. Consumer prices leapt by 9.1% in the 12 months to May, the most in 40 years, and the BoE has forecast that inflation will top 11% in October when energy bills go up again. The BoE says there is little it can do to stop inflation in the short term and its priority is to stop the jump in prices from pushing up longer-term inflation expectations, which would make the problem much harder to fix. Workers' salaries have been growing more quickly than usual, mostly because of one-off bonuses paid by employers in an effort to retain and recruit staff amid a severe shortage of candidates to fill vacancies. Total pay, which includes bonuses, grew by almost 7% in the most recent official figures for the three months to April, up from about 3% shortly before the COVID-19 pandemic. Regular pay has increased just over 4%. (Reuters)
- Official PMI: China's June service sector activity expands at faster pace** – China's services sector activity expanded at the fastest pace in 13 months, after authorities ended a city-wide lockdown in Shanghai, an official survey showed on Thursday. The official non-manufacturing purchasing managers' index (PMI) rose to 54.7 in June - indicating the first activity expansion in four months - from 47.8 in May, data from the National Bureau of Statistics showed. A reading above the 50-point mark indicates expansion in activity while a reading below indicates contraction. China's official composite PMI, which includes both manufacturing and services activity, stood at 54.1, compared with 48.4 in May. (Reuters)
- Japan's worst factory output slump in two years heaps pressure on economy** – Japan's factory output posted the biggest monthly drop in two years in May as China's COVID-19 lockdowns and semiconductor and other parts shortages hit manufacturers, adding more pressure on an economy struggling to mount a strong recovery. Factory output slumped a seasonally adjusted 7.2% in May from the previous month, official data showed on Thursday, as production of items such as cars as well as electrical and general-purpose machinery dropped sharply. The decline, which marked the sharpest monthly reduction since a 10.5% M-o-M drop in May 2020, was much bigger than a 0.3% fall expected by economists in a Reuters poll. Manufacturers surveyed by the Ministry of Economy, Trade and Industry (METI) expected output to rebound 12.0% in June, followed by a 2.5% expansion in July. (Reuters)
- Japan May retail sales rise faster than expected as COVID curbs ease** – Retail sales rose 3.6% in May from a year earlier, government data showed on Wednesday, slightly higher than the median market forecast for a 3.3% gain. It followed an upwardly revised 3.1% increase in April and marked the third month of advancement since March, when the government lifted all coronavirus restrictions on face-to-face services. On a seasonally adjusted month-on-month basis, retail sales advanced 0.6% in May, after a 1.0% growth in April. The rebound in service consumption and the broader household spending likely boosted the world's third-largest economy, with analysts in the latest Reuters poll expecting an annualized 4.1% growth in Japan's gross domestic product this quarter after a 0.5% contraction in January-March. However, the rising cost of living due to higher commodity prices and the Yen's decline to 24-year-lows have stoked fears Japan's consumption-led recovery could be undermined throughout the rest of this year. Japan's consumer confidence index fell in June for the first time in three months, to 32.1 from May's 34.1, separate government data showed on Wednesday. It hit the lowest since January 2021, when rising coronavirus cases depressed consumers' appetite for spending. (Reuters)
- Eurozone economic sentiment slips despite industry pick-up** – Eurozone economic sentiment fell by slightly less than expected in June as consumers and retail trade became more downbeat but spirits among industrial and services sectors improved. The European Commission's monthly survey showed economic sentiment in the 19 countries sharing the euro slipped to 104.0 in June from 105.0 in May. Economists polled by Reuters had on average expected a reading of 103.0 in June. Sentiment in industry improved to 7.4 points from 6.5 in May and for services, the economy's biggest sector, to 14.8 from 14.1 in May. Economists had expected both to decline. Consumer confidence slipped to -23.6 from -21.2 and retail trade sentiment to -5.1 from -4.2. Households had a more pessimistic view on the economy over the past and coming year as well as their prospects of making major purchases and savings. Consumer inflation expectations, which reached an all-time high in March, continued to decline, slipping to 42.6 in June from 45.5 in May. Selling price expectations were also lower among manufacturers at 50.4, down from a record high of 59.5 in April. (Reuters)
- German inflation unexpectedly cools off in June at 8.2%** – German inflation dipped in June, the first month that the effects of government measures to dampen high fuel prices were included, data showed on Wednesday. Consumer prices, harmonized to make them comparable with inflation data from other European Union countries (HICP), increased by 8.2% on the year, less than May's rise of 8.7%, the federal statistics office said. A Reuters poll of analysts had pointed to an overall annual German HICP reading of 8.8% in June. Energy prices were 38% higher in June than in the same month a year earlier, a similar change to previous months, driven up by the war in Ukraine and ongoing supply bottlenecks. In a bid to counter rising energy prices, the German government has cut fuel tax and introduced a ticket allowing travel across the country for 9 Euros a month. (Reuters)
- China's June factory, services activity expands for first time in four months** – China's factory activity snapped three months of decline in June, as authorities lifted a strict lockdown in Shanghai, buoying growth in production and new orders, while the rebound in services sector pressed on. The official manufacturing purchasing managers' index (PMI) rose to 50.2 in June from 49.6 in May, the National Bureau of Statistics (NBS) said on Thursday. A Reuters poll expected the PMI to come in at 50.5, above the 50-point mark that separates contraction from growth on a monthly basis. A sub-index for production stood at 52.8, the highest since March 2021, while new orders also returned to expansionary territory for the first time in four months, although growth remained weak. "Even though the manufacturing sector continued to recover this month, 49.3% of the companies reported orders were insufficient," said Zhu Hong, senior

Regional

- GCC fixed income issuances drop by 40%** – Fixed income issuances in the Gulf Cooperation Council (GCC) declined during 2021 compared to 2020 and the trend this year also points to a second consecutive year of decline, according to a new report. "Total issuances during the first five months of the year declined by 40% Y-o-Y to \$37.2bn compared to \$61.9bn during the first five months of 2021," the Kuwait-based Kamco Invest, an Investment Strategy & Research firm said in its GCC Fixed Income Market Update. "The decline this year comes mainly on the back of better fiscal position of the regional governments backed by elevated oil prices as well as a pickup in economic activity," the report added. Also limiting issuances this year includes factors like higher interest rates as well as record fundraising activity in the equity markets which saw significant demand from local and global investors, the report added. Bonds and Sukuk maturities are expected at \$24.4bn for the remainder of 2022 and the refinancing of these is expected to account for the bulk of the

issuances by corporates and governments in the region. That said, the higher cost of borrowing is expected to discourage some refinancing activity in the near term. For the full year of 2022, we are expecting a steep decline in issuances as a result of a decline in issuances from both the government as well as corporates. (Zawya)

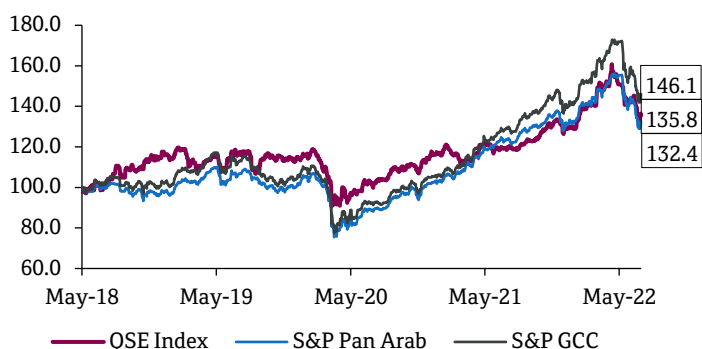
- Saudi foreign direct investment inflows rise 9.5% in first quarter** – Saudi Arabia recorded 9.5% increase Y-o-Y in foreign direct investment (FDI) flows during the first three months of 2022, the investment ministry said on Twitter. The FDI inflows were at 7.4bn Riyals (\$1.97bn) in the first quarter of 2022, the ministry added. (Zawya)
- Saudi Arabia to launch \$2.3bn utility infrastructure projects** – Saudi Arabia has announced plans to launch 93 projects worth SR8.5bn (\$2.26bn), mainly linked to utility infrastructure development, in the kingdom. The projects, which are mainly aimed at boosting the environment, water and agriculture system in the region, will be inaugurated by Prince Faisal bin Bandar bin Abdulaziz, Governor of Riyadh region, at a special ceremony held tomorrow (June 30) in the capital. These are set to be implemented by Saline Water Conversion Corporation (SWCC), the National Water Company and the National Center for Vegetation Cover and Combating Desertification in coordination with the Saudi Undersecretary for Water, said senior government officials. These projects will support water and environmental sustainability and raise the operational efficiency of waterway transportation and distribution, they added. (Zawya)
- Saudi VC KBW Ventures invests in US plant-based dairy platform** – Saudi venture capital (VC) firm KBW Ventures has invested in Eclipse Foods, a US-based producer of plant-based dairy products. The VC firm, owned by Prince Khaled bin Alwaleed bin Talal Al Saud, announced that it participated in the Series B funding round of over \$40mn led by Sozo Ventures. The new funding will be used to grow the business in retail and food service and accelerate R&D on Eclipse's proprietary plant-based dairy platform, which uses a blend of non-GMO plants, including cassava, corn, and potato, to create plant-based dairy products, from cheeses to spreads to desserts. Other investors taking part in Series B round are Forerunner Ventures, Initialized Capital and Gaingels. Bob Roe, Vice President of Narrative Development at Sozo Ventures said: "70% of the world's population is lactose intolerant and with the alternative protein space projected to grow to \$1.4tn by 2050, Eclipse is positioned to completely transform the dairy industry with its proprietary plant-based dairy platform." The latest Series B takes the total funding raised by Eclipse, to date, to more than \$60mn. (Zawya)
- Saudi travel bookings in June top pre-Covid levels by 28%** – Volume of bookings in Saudi Arabia for consumer travel in June 2022 has exceeded pre-pandemic levels of June 2019 by 28%, according to proprietary data revealed by Almosafer, a leading travel brand in the Middle East. The growth in bookings reveals a strong appetite for consumer travel as pent-up demand is unleashed with the removal of pandemic restrictions across the world. Data collated from across Almosafer's omnichannel booking platforms has revealed the booking behaviors of Saudi travelers for this summer period. Saudi travelers continue to enjoy luxury experiences, opting to book stays at luxury accommodations with five-star hotels accounting for almost 50% of hotel bookings this summer. As people return to travel, they are spending more money for meaningful experiences as average order values for bookings has increased by 66% for hotels and 19% for flights, compared to the summer travel season in 2019. Travelers are also displaying resilient confidence in the travel industry as they continue to book their holidays in advance, with an average booking window of 36 days in summer 2022. With travel restrictions being eased, or removed entirely, across the world, there are now much less sudden changes to international travel rules which could jeopardize travel plans leading to growing consumer confidence. (Zawya)
- Mercer survey: Dubai is the most expensive city in the Gulf for expatriates in 2022** – Dubai has been ranked among the world's most expensive cities to live and work in for expatriates this year, according to the Cost-of-Living survey by Mercer. The study, which looks at how the rising cost of living has impacted workers' financial wellbeing in 227 cities worldwide, placed Dubai in the 31st position. The emirate, which has been seeing a growing influx of millionaires and demand for property recently, emerged as the costliest city in the Gulf Cooperation Council (GCC) region, beating out the neighboring cities of Riyadh, which landed in the 103rd position, Jeddah (111th place), Manama (117), Muscat (119), Kuwait City (131) and Doha (133). Dubai is also a pricier destination for expats compared to popular global hubs like Paris, Munich, Chicago and Sydney. Hong Kong landed in the first spot, followed by Zurich and Geneva in the second and third positions, respectively. Rounding out the top ten are Basel, Bern, Tel Aviv, New York City, Singapore, Tokyo and Beijing. At the bottom of the list, or the cheapest destinations, are Turkey (Ankara), which came in the 227th place, Kyrgyzstan (Bishkek) in the 226th spot and Tajikistan (Dushanbe) in the 225th position. (Zawya)
- UAE among top countries ready to tackle future risks, challenges** – The UAE has been identified as one of the best prepared countries to handle risks and challenges in the future. The country was listed alongside the US, UK, Switzerland, and Australia. This is according to the Mohammed bin Rashid Al Maktoum Knowledge Foundation (MBRF) and the United Nations Development Program's 'The Future of Knowledge: a Foresight Report'. The report, which was released in conjunction with the Knowledge Summit in mid-March, indicated the study of 40 countries, including seven Arab countries, revealing significant differences in each nation's transformational capacity and readiness to face risks. (Zawya)
- Essa Kazim: DIFC contributes more than 12% of Dubai's GDP** – The Dubai International Financial Centre (DIFC), one of the leading international financial centers globally, generates more than 12% of Dubai's GDP, according to Essa Kazim, Governor of the DIFC. Delivering his keynote speech at the 'DIFC Fintech Week' event in Dubai, the Governor said, "The confidence of financial firms in Dubai and DIFC is already a key contributor to our economy, with our clients generating over 12% of Dubai's GDP. Today, over 20% of the UAE's financial services balance sheet is held by DIFC-based entities and the market size of DIFC activities totals more than \$700bn." He said the foundations for the next phase of DIFC's growth are already in place and they are delivering impressive results. "In 2021 alone, the DIFC managed to attract nearly 1000 new businesses, growing our base of total firms to 3,650 which represented an annual growth of 25%. "Of this base of nearly 3700 clients, over 500 are innovation firms, which was an increase of 67% versus the prior year and accounts for more than 60% market share in the Middle East and North Africa. Our rate of client acquisition of innovation firms doubled in 2021 as compared to 2020. The number of people working in those innovation companies has increased by 362% to reach almost 2000 people," he added. (Zawya)
- Singapore's Olam Agri secures \$745mn loan from UAE banks** – Singapore-based Olam Agri, the food, feed and fibre operating group of Olam Group, has secured AED 2,740mn (\$745mn) financing facility from the UAE banks. Abu Dhabi Commercial Bank, First Abu Dhabi Bank and Standard Chartered Bank are the senior mandated lead arrangers for the facility, while Emirates NBD Bank is the mandated lead arranger and FAB the facility agent. N Muthukumar, Group CFO of Olam Group and CEO of Operations at Olam Agri, said: "Olam Agri's successful inaugural AED term facility builds upon its increasing activity in the Gulf Cooperation Council region, and further diversifies our funding mix." Proceeds from the funding will be applied towards refinancing of Olam Agri's existing loans for general corporate purposes. In March, The Saudi Agricultural and Livestock Investment Company (SALIC), a wholly owned subsidiary of Saudi Arabia's sovereign wealth fund, PIF, invested \$1.24bn for an estimated 35.4% stake in Olam Agri. (Zawya)
- Central Bank of Bahrain decides to stop bank loan deferrals** – Bank loan instalments will not be deferred beyond June 30; the Central Bank of Bahrain (CBB) has announced. MPs were quick to voice their concerns over the move and have urged the Cabinet to urgently intervene to overturn the decision. The CBB has gone with the recommendations of the Bahrain Association of Banks, it said in a circular signed by CBB Deputy Governor Shaikh Salman bin Isa Al Khalifa and directed to all retail banks. "The CBB notes and agrees to the recommendation of the Bahrain Association of Banks to discontinue the instalments deferral program by June 30, 2022," said the circular. "The CBB continues to urge all licensees, to whom this circular is addressed, to assess customers' needs for either rescheduling or restructuring existing facilities. "We take this

opportunity to reiterate our appreciation for your co-operation and assistance during the last two years. "Should you have any questions on the above requirements, please do not hesitate to contact your supervisory point of contact at the CBB." In April, Parliament unanimously approved a proposal to defer all bank loan instalments until the end of the year for Bahrainis and local businesses and referred it to the Cabinet. (Zawya)

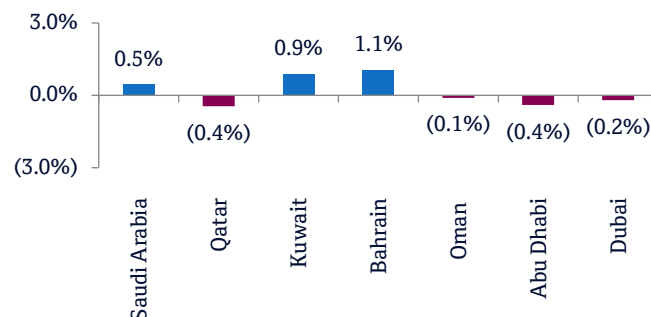
- Bahrain records 984% surge in tourist arrivals** – There has been a staggering 984% increase in the number of tourists arriving in Bahrain in the first quarter of this year, compared with the same period last year. According to the Information and eGovernment Authority (iGA), the kingdom received nearly 1.7mn visitors in Q1 2022, against 152,000 in Q1 2021. The quantum jump follows the easing of Covid-19 related travel restrictions as global passenger movement picks up in an effort to reach the 2019 levels. The Bahrain Tourism and Exhibition Authority (BTEA) also affirmed that tourism revenues also rose to BD292mn (\$774mn) during the first three months of this year compared with BD30mn (\$80mn) during the same period last year – an increase of 875%. According to the latest iGA statistics more than 1.483mn tourists entered Bahrain through King Fahad Causeway in Q1 2022 compared with about 84,000 in Q1 2021, reflecting an increase of 1,666%. The number of tourists arriving through Bahrain International Airport (BIA) also rose by 147%, from 67,000 (Q1 2021) to 166,000 (Q1 2022). (Zawya)
- Fitch Affirms Bank of Bahrain and Kuwait at 'B+'; Outlook Stable** – Fitch Ratings has affirmed Bank of Bahrain and Kuwait B.S.C.'s (BBK) Long-Term Issuer Default Rating (IDR) at 'B+' with Stable Outlook and Viability Rating (VR) at 'b+'. Fitch has withdrawn BBK's Support Rating and Support Rating Floor as they are no longer relevant to the agency's coverage following the publication of its updated Bank Rating Criteria on 12 November 2021. In line with the updated criteria, we have assigned BBK a Government Support Rating (GSR) of 'b'. (Bloomberg)
- Bahrain offers 'ideal opportunities for US firms to invest'** – Bahrain's \$30bn strategic projects, revealed as part of its Economic Recovery Plan, offer exciting opportunities for US companies to invest, said Khalid Humaidan, Bahrain Economic Development Board Chief Executive. Giving his keynote speech at the American Chamber of Commerce (AmCham) Bahrain Annual General Meeting, he said the newly launched US Trade Zone provides a customized setting to attract more US companies to invest in Bahrain's logistics and manufacturing sectors. The AmCham meeting was held on June 26 at the Gulf Hotel. Humaidan highlighted the long-standing relationship between the US and Bahrain as exemplified by the successful direct investments and trade. Success stories shared included Citi's new global tech hub in Bahrain, Mondelez's state-of-the-art manufacturing facility, and AWS' cloud data center. (Zawya)
- Oman's Digital Transformation Program helped govt to save over \$412mn** – With the aim of updating people about the latest developments and indicators of Oman Vision 2040, the Oman Vision 2040 Implementation and Follow-up Unit held a press conference at W Muscat. A number of high-ranking officials at the unit, including Eng. Hamoud Hilal Al Siyabi, DG of Oman Vision 2040 Directorate, Khalid Said Al Shueibi, Head of the National Program for Investment and Export Development, Eng. Abdulaziz Al Kharousi, Director of the Government Digital Transformation Program, and Dr Badr Hamoud Al Kharousi, Head of the Development Team for the National Employment Program, delivered a visual presentation to review the vision's latest figures, indicators and initiatives that have been taken by the vision's team. Speaking on the digital transformation, Eng. Abdulaziz Al Kharousi, Director of the Digital Transformation Program said, "Nearly RO159mn were saved after reviewing the budgets proposed by government entities as part of the plan of the digital transformation program 2021-2025". (Zawya)
- 22,000 new workers enter Kuwait labor market in 3 months** – A recent statistic issued by the labor market system, which is based on cooperation between the Central Administration of Statistics and the General Authority for Manpower, revealed an increase in the total number of workers entering the country in the first three months of 2022, reports Al-Qabas daily. The statistics, a copy of which has been obtained by the daily, showed that the total number of workers who entered the country

in the first three months of this year was approximately 22,000 workers 88.9% of them domestic workers, specifically 19,532 of 6 nationalities — India, the Philippines, Bangladesh, Sri Lanka, Benin and the Sudan. The sources stated that new domestic workers from India make the highest number with a total of 11,591, followed by the Filipinos with 5,631, while the number of other nationalities did not exceed hundreds. The statistic showed a continuous decrease in employment in some nationalities topped by Nepal, Ethiopia, Indonesia, and Pakistan. Despite the increase in the total number of workers, the data contained in the statistics includes a continued decline in the number of workers under Article 18 by 50% among the top 9 countries exporting labor to Kuwait; the number of Indians decreased by 1,967 workers, followed by Egyptians by 1,415, then Filipinos and Bangladeshis. (Zawya)

- Kuwait's KIPCO signs \$375mln credit facility** – Kuwait Projects Company (KIPCO) has signed a KD115mn (\$375mn) credit facility with six international banks, according to a Bursa Kuwait statement. The company said there was no material impact. (Zawya)

Rebased Performance


Source: Bloomberg

Daily Index Performance


Source: Bloomberg

Asset/Currency Performance	Close (\$)	1D%	WTD%	YTD%
Gold/Ounce	1,831.16	0.6	0.2	0.1
Silver/Ounce	20.98	0.7	(0.9)	(10.0)
Crude Oil (Brent)/Barrel (FM Future)	119.43	1.2	5.6	53.5
Crude Oil (WTI)/Barrel (FM Future)	113.31	1.4	5.3	50.7
Natural Gas (Henry Hub)/MMBtu	6.54	0.0	9.9	79.8
LPG Propane (Arab Gulf)/Ton	122.38	0.0	3.1	9.0
LPG Butane (Arab Gulf)/Ton	131.50	0.0	6.7	(5.6)
Euro	1.05	0.0	(0.3)	(7.4)
Yen	136.46	0.2	0.9	18.6
GBP	1.22	(0.2)	(0.8)	(10.1)
CHF	1.05	0.6	0.7	(4.1)
AUD	0.69	(0.2)	(0.8)	(5.1)
USD Index	104.55	0.0	0.4	9.3
RUB	118.69	0.0	0.0	58.9
BRL	0.19	0.6	0.2	6.4

Source: Bloomberg

Global Indices Performance	Close	1D%*	WTD%*	YTD%*
MSCI World Index	2,584.26	0.0	(1.3)	(20.0)
DJ Industrial	30,946.99	0.0	(1.8)	(14.8)
S&P 500	3,821.55	0.0	(2.3)	(19.8)
NASDAQ 100	11,181.54	0.0	(3.7)	(28.5)
STOXX 600	412.65	(0.8)	(0.3)	(21.8)
DAX	13,038.39	(1.5)	(0.8)	(23.7)
FTSE 100	7,320.04	(0.3)	0.7	(10.9)
CAC 40	6,028.92	(0.9)	(0.9)	(22.1)
Nikkei	26,804.60	(1.1)	0.2	(21.4)
MSCI EM	1,030.07	0.0	1.9	(16.4)
SHANGHAI SE Composite	3,361.52	(1.2)	0.3	(12.3)
HANG SENG	21,996.89	(1.9)	1.3	(6.6)
BSE SENSEX	53,026.97	(0.2)	(0.2)	(14.0)
Bovespa	100,591.41	0.0	1.4	1.4
RTS	1,445.50	(1.4)	2.2	(9.4)

Source: Bloomberg (*\$ adjusted returns)



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