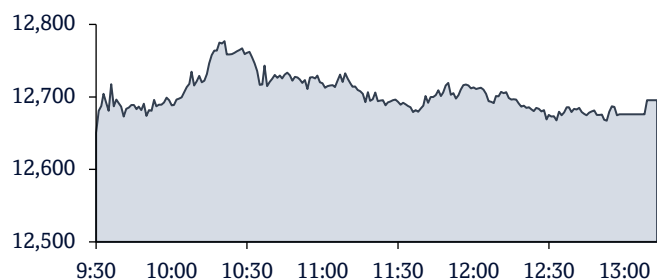


QSE Intra-Day Movement



Qatar Commentary

The QE Index rose 1.2% to close at 12,695.3. Gains were led by the Banks & Financial Services and Industrials indices, gaining 1.8% and 1.0%, respectively. Top gainers were QNB Group and Qatar Islamic Insurance Company, rising 3.1% and 2.9%, respectively. Among the top losers, Qatar Cinema & Film Distribution fell 8.5%, while Qatar Insurance Company was down 1.9%.

GCC Commentary

Saudi Arabia: The TASI Index gained 2.1% to close at 11,405.3. Gains were led by the Banks and Energy indices, rising 2.7% and 2.6%, respectively. Yanbu Cement Co. and Thob Al Aseel Co. rose 10.0% each.

Dubai: The DFM Index gained 0.7% to close at 3,339.2. The Services index rose 1.9%, while the Real Estate & Construction index gained 1.5%. Mashreqbank rose 15.0%, while Amanat Holdings was up 4.2%.

Abu Dhabi: The ADX General Index fell 0.7% to close at 9,711.3. The Utilities index declined 1.6%, while Real Estate index was down 1.5%. Hayah Insurance Co. declined 9.9%, while Umm Al Qaiwain General Investment Co. was down 8.2%.

Kuwait: The Market was closed on September 29, 2022.

Oman: The MSM 30 Index gained 0.9% to close at 4,528.3. Gains were led by the Financial and Services indices, rising 1.0% and 0.7%, respectively. Oman Chlorine rose 9.8%, while SMN Power Holding was up 6.3%.

Bahrain: The BHB Index gained marginally to close at 1,882.0. The Financials index declined 0.1%. Al Salam Bank rose 1.1%, while National Hotels Co. was up 0.7%.

Market Indicators	29 Sep 22	28 Sep 22	%Chg.
Value Traded (QR mn)	681.3	789.8	(13.7)
Exch. Market Cap. (QR mn)	705,337.4	695,287.9	1.4
Volume (mn)	212.8	225.7	(5.8)
Number of Transactions	21,334	22,476	(5.1)
Companies Traded	45	45	0.0
Market Breadth	23:20	28:16	-

Market Indices	Close	1D%	WTD%	YTD%	TTM P/E
Total Return	26,004.03	1.2	0.4	13.0	14.3
All Share Index	4,034.13	1.3	0.3	9.1	150.1
Banks	5,310.19	1.8	0.6	7.0	16.2
Industrials	4,508.56	1.0	(1.1)	12.1	12.1
Transportation	4,618.57	0.7	3.2	29.8	14.8
Real Estate	1,821.83	0.4	1.2	4.7	19.3
Insurance	2,586.79	(0.7)	1.3	(5.1)	16.1
Telecoms	1,278.09	(0.0)	0.8	20.8	13.3
Consumer	8,692.46	0.7	(0.9)	5.8	24.3
Al Rayan Islamic Index	5,235.37	0.2	(1.2)	11.0	11.9

GCC Top Gainers**	Exchange	Close*	1D%	Vol. '000	YTD%
Banque Saudi Fransi	Saudi Arabia	42.00	5.7	1,161.6	(11.1)
Bank Al-Jazira	Saudi Arabia	22.62	3.7	4,847.7	17.2
Alinma Bank	Saudi Arabia	36.25	3.6	5,597.4	51.3
Arab National Bank	Saudi Arabia	30.75	3.5	1,074.0	34.5
Jarir Marketing Co.	Saudi Arabia	167.00	3.5	153.1	(15.1)

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)	274.1	(10.6)
Oman Telecom. Co.	Oman	0.88	(1.3)	678.7	17.0
Ominvest	Oman	0.33	(1.2)	219.9	8.5

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

QSE Top Gainers	Close*	1D%	Vol. '000	YTD%
QNB Group	19.90	3.1	3,406.9	(1.4)
Qatar Islamic Insurance Company	8.90	2.9	0.4	11.3
Qatar Islamic Bank	24.70	2.9	2,367.8	34.8
Zad Holding Company	18.00	2.9	0.6	13.2
Qatar Gas Transport Company Ltd.	4.10	2.5	11,722.5	24.2

QSE Top Volume Trades	Close*	1D%	Vol. '000	YTD%
Qatar Aluminum Manufacturing Co.	1.66	(0.4)	36,454.4	(7.9)
Ezdan Holding Group	1.25	2.0	28,106.3	(6.8)
Estithmar Holding	1.96	0.8	25,816.0	59.2
Masraf Al Rayan	4.12	(1.0)	15,448.8	(11.2)
Qatar Gas Transport Company Ltd.	4.10	2.5	11,722.5	24.2

QSE Top Losers	Close*	1D%	Vol. '000	YTD%
Qatar Cinema & Film Distribution	3.20	(8.5)	0.0	(9.8)
Qatar Insurance Company	2.35	(1.9)	926.0	(14.5)
Qatar National Cement Company	4.61	(1.5)	1,356.3	(9.6)
Qatar Navigation	10.10	(1.5)	1,978.6	32.2
Qatari German Co. for Med. Devices	1.86	(1.3)	6,610.9	(41.7)

QSE Top Value Trades	Close*	1D%	Val. '000	YTD%
QNB Group	19.90	3.1	67,011.3	(1.4)
Masraf Al Rayan	4.12	(1.0)	64,275.0	(11.2)
Qatar Aluminum Manufacturing Co.	1.66	(0.4)	61,593.2	(7.9)
Qatar Islamic Bank	24.70	2.9	58,402.7	34.8
Estithmar Holding	1.96	0.8	51,486.8	59.2

Regional Indices	Close	1D%	WTD%	MTD%	YTD%	Exch. Val. Traded (\$ mn)	Exchange Mkt. Cap. (\$ mn)	P/E**	P/B**	Dividend Yield
Qatar*	12,695.27	1.2	0.4	(5.4)	9.2	185.93	191,499.1	14.3	1.7	3.5
Dubai*	3,339.15	0.7	0.7	(3.0)	4.5	66.00	121,672.7	10.2	1.1	2.8
Abu Dhabi*	9,711.34	(0.7)	(0.7)	(1.3)	14.9	329.16	605,436.6	19.5	2.8	2.0
Saudi Arabia	11,405.32	2.1	(0.5)	(7.1)	1.1	1,697.90	2,883,705.2	18.8	2.4	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	4,528.34	0.9	1.2	(1.2)	9.7	6.59	21,296.4	13.1	0.9	4.5
Bahrain	1,881.99	0.0	(2.4)	(1.9)	4.7	2.74	30,245.2	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, ® Data as of September 28, 2022, # Data as of September 30, 2022)

Qatar Market Commentary

- The QE Index rose 1.2% to close at 12,695.3. The Banks & Financial Services and Industrials 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.
- QNB Group and Qatar Islamic Insurance Company were the top gainers, rising 3.1% and 2.9%, respectively. Among the top losers, Qatar Cinema & Film Distribution fell 8.5%, while Qatar Insurance Company was down 1.9%.
- Volume of shares traded on Thursday fell by 5.8% to 212.8mn from 225.7mn on Wednesday. However, as compared to the 30-day moving average of 160.5mn, volume for the day was 32.5% higher. Qatar Aluminum Manufacturing Co. and Ezdan Holding Group were the most active stocks, contributing 17.1% and 13.2% to the total volume, respectively.

Overall Activity	Buy %*	Sell %*	Net (QR)
Qatari Individuals	32.38%	35.06%	(18,284,776.9)
Qatari Institutions	20.28%	23.03%	(18,732,153.1)
Qatari	52.66%	58.09%	(37,016,930.0)
GCC Individuals	0.41%	0.81%	(2,758,643.3)
GCC Institutions	2.68%	1.78%	6,123,980.2
GCC	3.08%	2.59%	3,365,336.9
Arab Individuals	10.36%	11.23%	(5,944,086.1)
Arab Institutions	0.00%	0.04%	(252,837.4)
Arab	10.36%	11.27%	(6,196,923.6)
Foreigners Individuals	2.48%	2.51%	(218,459.8)
Foreigners Institutions	31.43%	25.55%	40,066,976.5
Foreigners	33.91%	28.06%	39,848,516.7

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
09-30	US	Bureau of Economic Analysis	Personal Income	Aug	0.30%	0.30%	0.30%
09-30	US	Bureau of Economic Analysis	Personal Spending	Aug	0.40%	0.20%	-0.20%
09-30	US	Bureau of Economic Analysis	PCE Deflator MoM	Aug	0.30%	0.10%	-0.10%
09-30	US	Bureau of Economic Analysis	PCE Deflator YoY	Aug	6.20%	6.00%	6.40%
09-30	US	Bureau of Economic Analysis	PCE Core Deflator MoM	Aug	0.60%	0.50%	0.00%
09-30	US	Bureau of Economic Analysis	PCE Core Deflator YoY	Aug	4.90%	4.70%	4.70%
09-30	UK	Nationwide Building Society	Nationwide House PX MoM	Sep	0.00%	0.30%	0.70%
09-30	UK	Nationwide Building Society	Nationwide House Px NSA YoY	Sep	9.50%	9.90%	10.00%
09-30	UK	UK Office for National Statistics	Current Account Balance	2Q	-33.8b	-43.6b	-43.9b
09-30	UK	UK Office for National Statistics	GDP QoQ	2Q F	0.20%	-0.10%	-0.10%
09-30	UK	UK Office for National Statistics	GDP YoY	2Q F	4.40%	2.90%	2.90%
09-30	UK	UK Office for National Statistics	Private Consumption QoQ	2Q F	0.10%	-0.20%	-0.20%
09-30	UK	UK Office for National Statistics	Government Spending QoQ	2Q F	-1.50%	-2.90%	-2.90%
09-30	UK	UK Office for National Statistics	Gross Fixed Capital Formation QoQ	2Q F	-1.40%	0.60%	0.60%
09-30	UK	UK Office for National Statistics	Exports QoQ	2Q F	3.60%	2.40%	2.40%
09-30	UK	UK Office for National Statistics	Imports QoQ	2Q F	-1.50%	-1.50%	-1.50%
09-30	UK	UK Office for National Statistics	Total Business Investment QoQ	2Q F	3.70%	3.80%	3.80%
09-30	UK	UK Office for National Statistics	Total Business Investment YoY	2Q F	5.20%	5.00%	5.00%
09-30	China	China Federation of Logistics	Manufacturing PMI	Sep	50.10	49.70	49.40
09-30	China	China Federation of Logistics	Non-manufacturing PMI	Sep	50.6	52.4	52.6
09-30	Japan	Ministry of Economy Trade and Industry	Industrial Production MoM	Aug P	2.70%	0.20%	0.80%
09-30	Japan	Ministry of Economy Trade and Industry	Industrial Production YoY	Aug P	5.10%	1.80%	-2.00%

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	10	Due
ABQK	Ahli Bank	18-Oct-22	16	Due
QLMI	QLM Life & Medical Insurance Company	30-Oct-22	28	Due

Source: QSE

Qatar

- The semi-annual review results for QSE indices will be effective from today October 2, 2022 – Qatar Stock Exchange announces that the review results for all Qatar Stock Exchange indices will be effective from October 2, 2022. The effective changes are as follows:

QE Index

Qatar Insurance will replace Salam International in the QE Index.

QE Al Rayan Islamic Index

Aamal will be removed from the QE Al Rayan Islamic Index

QE All Share Index & Sectors

Ahli Bank will join QE All Share Index and QE Banks and Financial Services Sector Index whilst Qatar General Insurance & Reinsurance will be removed from QE All Share Index and QE Insurance Sector Index. (QSE)



- Multi-billion-dollar North Field development enters key phase** – The multi-billion-dollar North Field development, the largest ever LNG project in the world, has reached a crucial phase with QatarEnergy beginning to announce partners for NFS project that will further increase Qatar's liquefied natural gas production capacity from 110mn tonnes per year to 126 mtpy by 2026 or 2027. The North Field South (NFS) has many unique features, the foremost of which is its advanced environmental characteristics. This includes significant carbon capture and sequestration technologies and capacity. NFS comprises two mega LNG trains with a combined capacity of 16mn tonnes per year. QatarEnergy's first partner in the NFS project is TotalEnergies, which will have an effective net participating interest of 9.375% out of a total 25% interest available for international partners. QatarEnergy will hold a 75% stake in the NFS project, HE the Minister of State for Energy Affairs Saad bin Sherida al-Kaabi said at a media event in Doha recently. "The other partners in this project will be announced in due course," HE al-Kaabi said. The minister noted: "We are committing big investments to lower the carbon intensity of our energy products, which constitute a key pillar of QatarEnergy's sustainability and energy transition strategy." QatarEnergy targets more than 11 mtpy of carbon capture and storage (CCS) and the production of 5GW of solar power by 2035, HE al-Kaabi said, highlighting Qatar's commitment to CCS and renewable energy production. "QatarEnergy is moving forward to help meet the growing global demand for cleaner energy, of which LNG is the backbone for a serious and realistic energy transition," he said. (Gulf Times)
- Qatar's GDP grows 6.3% Y-o-Y in the second quarter of 2022** – The Qatari economy achieved a real economic growth rate - at constant prices - of 6.3% during the second quarter of 2022, year-on-year, according to the preliminary estimates of the gross domestic product (GDP) released by the Planning and Statistics Authority (PSA). The quarterly GDP at constant prices (real GDP) in Q2 of 2022 stood at QR171.97bn, compared to QR161.71bn in the same period of last year. GDP grew 3.6% on a quarterly basis, from the QR165.93bn reported in the previous quarter. The quarterly GDP at current prices in Q2 of 2022 was estimated at QR219.87bn, showing an increase of 40.7% compared to the estimate of Q2 of 2021 placed at QR156.29bn. When compared to the previous quarter (Q1 of 2022) revised estimate of QR197.17bn, an increase of 11.5% was recorded. On the other hand, the nominal gross value added (GVA) estimate of Mining and Quarrying activities was estimated at QR98.09bn in Q2 2022, which shows an increase of 70.6% over the estimate of Q2 2021 placed at QR57.49bn. Compared to the previous quarter (Q1 2022) revised estimate of QR83.99bn, an increase of 16.8% was recorded in the GVA of this sector. Whereas the real GVA of these activities was estimated at QR63.88bn in Q2 2022, which shows an increase of 1.2% compared to the estimate of Q2 2021 (QR63.15bn). Compared to Q1 2022 revised estimate of QR61.73bn, an increase of 3.5% was registered in the real GVA of this sector. Meanwhile, the nominal GVA of Non-Mining and Quarrying activities was estimated at QR121.78bn in Q2 2022, showing an increase of 23.3% over the estimate of Q2 2021 (QR98.80bn). Compared to the previous quarter's Q1 2022 revised estimate of QR113.18bn, an increase of 7.6% was recorded. The real GVA of Non-Mining and Quarrying activities was estimated at QR108.09bn in Q2 2022, which shows an increase of 9.7% over the estimate of Q2 2021 (QR98.57bn). When compared to the Q1 2022 revised estimate of QR104.20bn, an increase of 3.7% was also recorded. (Peninsula Qatar)
- Qatar selected to host AFC U23 Asian Cup 2024** – Qatar has been selected as the hosts for the AFC U23 Asian Cup 2024 by the Asian Football Confederation (AFC) Competitions Committee at its fifth meeting held in Kuala Lumpur, Malaysia, yesterday. Following a comprehensive Bid Evaluation process as well as the overall risk assessment on the key deliverables outlined in the subsequent report, Qatar – who will be hosting the FIFA World Cup 2022 in November – was selected by the Committee from among the five bidders, including Iran, Saudi Arabia, UAE and Uzbekistan. Al Annabi's best finish in the history of the U23 tournament came in the following edition hosted by China in 2018, where they defeated South Korea 1-0 to finish third. Led by Chairperson, Dr Tran Quoc Tuan, the Committee also lauded the strong momentum gathered by a majority of the AFC Member Associations (MAs) in staging a commendable recovery from the COVID-19 pandemic. Therefore, given the declining impact of the pandemic across Asia, the Committee agreed to recommend to the AFC Executive Committee to discontinue the operation of the Special Rules Applicable to AFC Competitions During Covid-19 Pan-demic from 2023 onwards. The decision will need to be ratified by the AFC Executive Committee to take effect. (Peninsula Qatar)
- Qatar First Bank Announces Official Name Change to Lesha Bank and change of its Head Office location** – Qatar First Bank LLC (Public) ("QFBQ") has announced the official name change of the Bank to Lesha Bank LLC (Public) (the "Bank"), a key milestone in the Bank's ambitious growth journey and marking its achievements of the past few years. QFBQ's new brand identity is bolstered by a new business model that has already yielded outstanding financial results and comes as a natural progression at a time of important transition with a new strategic direction aimed at achieving further growth both locally and internationally. In working to expand on its investments, diversifying its products, and increasing its client base, the new brand identity reflects the Bank's expansion plans, looking to achieve further growth with a shared ambition to drive Lesha Bank to be a leader in Sharia-compliant Investment Banking in Qatar and beyond. Lesha Bank prides itself of its heritage, bringing an extensive legacy in Sharia-compliant Investment Banking, as well as offering unique and innovative products with extensive knowledge and expertise in investment. With the new brand name, Lesha Bank aspires to become a partner of choice for investments, which caters to the individual needs of its clients with personalized investment options tailored and aimed to achieve their financial goals. The Bank's new name stems from a city in the northwestern part of Qatar, reflecting its deep Qatari roots and legacy; the brand identity represents resilience, growth, prosperity, and flexibility, as well as heritage. Featuring modern and dynamic elements inspired from the Arabic calligraphy, Lesha Bank's logo also reflects its mission towards achieving excellence. HE Sheikh Faisal bin Thani Al Thani, Lesha Bank's Chairman commented: "Over the past few years, Lesha Bank has been growing and has demonstrated exceptional results. The new brand marks our ambitions in growth as well as our mission to reach new heights and achieve excellence in the way we take care of our investors, and in the way we combine Sharia principles with the innovation of a global investment bank. The new identity also represents our deep roots and heritage in the Qatari market." Mr. Abdulrahman Totonji, Lesha Bank's CEO commented: "Announcing the launch of Lesha Bank is an exciting moment for all of us as we embark on a journey towards sustainable growth bolstered by a new modern and dynamic brand that puts our partners at the core of our strategy. We look forward to reaching even greater heights, whilst empowering our loyal investors through innovative and diversified investment opportunities with a team of experts, solid shareholder base and a constant quest for excellence, transparency, and adaptability." Lesha Bank, previously known as Qatar First Bank (QFBQ), is the first independent Sharia-compliant Bank authorized by the QFC Regulatory Authority (QFCRA) and a listed entity on the Qatar Stock Exchange. In addition, the Bank announces the change of its Head Office to Fourth floor, Tornado tower, Corniche, Zone number: 60, Street number: 810, Building number: 17. (QSE)
- Qatar International Islamic Bank: Appointment of the Managing Director for the Board of Directors** – Qatar International Islamic Bank board of directors have appointed HE Sheikh Abdullah Bin Thani Bin Abdullah Bin Thani Al-Thani as its Managing Director. (QSE)
- 2.7mn tickets sold for World Cup 2022 so far** – Around 120,000 tickets were sold in the first two to three hours of launching the final phase of ticket sales for the FIFA World Cup Qatar 2022 on September 27 noon Doha time, an official told Al Kass TV on Friday. "So far, around 2.7mn tickets have been sold and the current phase will continue until the end of the tournament," explained Hassan Rabia al-Kuwari, executive director of sales, marketing, and communication at FIFA World Cup Qatar 2022. With 1mn tickets, Qatar leads the world in terms of the number of tickets bought so far, he told the live program Al Majlis. The availability of tickets would vary from match to match as the demand is very high. Besides, some tickets are often booked by the FIFA for the participating teams as every team has a number of allocated tickets. Al-Kuwari pointed out that tickets cannot be transferred from person to person but can only be offered for resale through the official platform. He warned against

scammers and unofficial websites, as tickets are sold only through the official site and platform. “Even though the sale of tickets will continue until the end of the tournament, nobody should expect that tickets would be sold at the stadiums,” the official added. (Gulf Times)

- Minister Al Kaabi calls for energy transition, balancing economic development and climate ambitions** – Minister of State for Energy Affairs, the President and CEO of QatarEnergy, HE Saad Sherida Al Kaabi participated in the 11th LNG Producer-Consumer Conference, which was hosted and held virtually from Japan. In his keynote speech, HE the Minister emphasized the need for a fair and effective transition towards our future ideal in which we can balance the needs for economic development with our climate ambitions. He stated that “without a realistic stable path towards the reduction of our carbon footprint, we will become more vulnerable to extreme climate change events.” Minister Al Kaabi called for greater cooperation between LNG producers and consumers, which he said “will not only deepen the roots of economic stability and growth, but also drive an environmental benefit to us all.” The Minister of State for Energy Affairs, the President and CEO of QatarEnergy, said: “Lack of new investments was putting a heavy burden on both producers and consumers. Producers must find supplies that may not exist due to lack of investment, and consumers helplessly pay record prices as a result of a complex situation not entirely within their control.” “Today’s geopolitical and economic volatility is another grim reminder of the need to decisively act upon our words, and that a wait-and-see approach to the crisis can only come with higher economic and environmental cost, especially when the next crisis comes,” he added. Minister Al Kaabi offered a view to how the State of Qatar is delivering on its cleaner energy and environmental commitments highlighting projects like the North Field Expansion, the recently announced world-scale blue Ammonia plant, the QatarEnergy LNG shipbuilding program, carbon capture and sequestration, and renewable solar production. He said: “These investments speak to the concrete steps we are taking to lower the carbon intensity of our energy products and provide the world with lower carbon energy products that constitute the backbone of a responsible and realistic energy transition.” The LNG Producer-Consumer Conference is a global annual dialogue, launched in 2012, and organized by Japan’s Ministry of Economy, Trade and Industry, and the Asia Pacific Energy Research Centre. It provides ministers, heads of international organizations, corporate executives, and other stakeholders with a venue to share the latest trends in the global LNG market and discussing opportunities and challenges with a view to its development. (Peninsula Qatar)
- Qatar foreign travel spending up 54% in 2Q Y-o-Y** – Qatar foreign travel spending rose 54% in the second quarter to QAR5.12bn (\$1.39bn) compared with the same period the previous year and 163% from 2020, according to balance of payments data from Qatar Central Bank. (Bloomberg)
- Qatar’s PPI surges 54.25% Y-o-Y in August** – The Monthly Producer Price Index (PPI) for August 2022 is estimated at 167.49 points showing an increase of 3.17%, when compared to the previous month of July 2022 and an increase of 54.25% year-on-year. The Planning and Statistics Authority (PSA) has released the new Monthly Producer Price Index (PPI) of the Industrial sector for August 2022, which is considered as the Sixth issues of PPI index calculated based on 2018. Where the details of relative importance and prices for the base year of 2018 are used, therefore the relatives of the main four industry sectors become as follows “Mining” (weight: 82.46%), “Manufacturing” (weight: 15.85%), “Electricity” (weight: 1.15%), and “Water” (weight: 0.52%). (Peninsula Qatar)
- Real estate trading volume exceeds QR250mn last week** – The trading volume of registered real estates between September 18 to 22, 2022, at the Ministry of Justice’s real estate registration department stood at QR250,404,040. The Real Estate Registration Department said in its weekly bulletin that the list of real estate traded for sale included vacant lands, residences, multi-used lands and a residential complex. Most of the trading took place in Doha, Al Rayyan, Al Daayen, Al Wakra, Al Khor, Al Dakhira, Al Shamal and Umm Salal. (Peninsula Qatar)
- Qatar 2022 boosting tourism across the region** – The FIFA World Cup Qatar 2022 has spurred an uptick in hotel occupancy in the Gulf

Corporation Council (GCC) countries, with experts projecting 100% occupancy during the tournament. According to multiple regional reports, hotels across the region, including Saudi Arabia, Oman, Jordan and the UAE, have recorded a massive surge in bookings, mirroring pre-pandemic times. A flight from Jeddah to Doha takes approximately two hours and thirty minutes, Dubai to Doha takes about one hour, and Muscat to Doha takes around one and a half hours. In contrast, Amman to Doha takes approximately two hours and forty minutes — making these cities a convenient layover for visiting fans. With just over 50 days to go to the first World Cup to be held in the Arab World from November 20 to December 18, organizers hope to attract 1.2mn tourists to the country. Leveraging on the Hayya Card, which will serve as the ‘Fan ID’ and an entry requirement for fans coming for the World Cup, GCC and surrounding Arab countries have also opened their doors to World Cup visitors, buttressing Qatar’s stand on the tournament being for the entire region. (Peninsula Qatar)

- Qatar Tourism receives ‘Best Design and Decoration’ award for its booth at OTM** – Qatar Tourism (QT) represented the State of Qatar at OTM Mumbai 2022, the leading travel trade show in Asia. QT’s booth featured eight industry partners, including Doha Expo 2023, Qatar Airways (India office), Tawfeeq Holidays, Discover Qatar, Al Messila Luxury Collection Resort and Spa, Mannai Holidays and Inbound Tourism LLC, Ritz-Carlton Doha, and Hilton Salwa Beach Resort and Villas. During OTM’s Excellence Award, QT was presented the ‘Best Design and Decoration’ award for its booth. Ambassador of the State of Qatar to India, H E Mohammed Khater Al Khater, along with Consul General of Qatar in Mumbai, Ahmad Saad M H Al Sulaiti, and Second Secretary Nasser Hazza Al Hajri, visited Qatar’s booth at the travel trade show, which took place from September 13 to 15, 2022, at the Jio World Convention Centre in Mumbai, India. During the event, QT organized an Arabic Calligraphy workshop to showcase the artistic practice of handwriting in Arabic. Additionally, QT high-lighted its VisitQatar website and mobile application, as well as the vast selection of tours and day trips on offer for visitors to enjoy. (Peninsula Qatar)
- Training begins for 20,000 Qatar 2022 volunteers** – With 50 days for the FIFA World Cup Qatar 2022, around 20,000 volunteers have embarked on the next important stage in their journey: getting down to the serious work of learning and preparing for their tournament roles. The task of bringing together the largest volunteer force in Qatar’s history began in March evaluating the best candidates from 420,000 applicants worldwide. The selected volunteers represent a spectacularly diverse mix of 160 nationalities, drawn from all walks of life, ranging in age from 18 to 77, sharing one common goal of delivering the first FIFA World Cup in the Middle East and Arab world. The Volunteer Centre is based at Doha Exhibition Centre in Katara. Rasha Al-Qarni, Workforce and Administration Director for FIFA World Cup Qatar 2022 LLC, said: “It’s like entering university and starting a new career at the same time. This is the crucial time when the volunteers begin to understand the massive scale of the event and their individual responsibilities. We try to balance this by providing them the skills and resources they need to perform their duties, and just as importantly, we want each volunteer to have the feeling that they are part of a 20,000-member family. A big team with one goal and one heart.” Because of the diverse range of roles, functions and topics to be covered, an extensive training curriculum was created after years of development and collaboration between FIFA and the Supreme Committee for Delivery & Legacy (SC) across 45 functional areas of the tournament to prepare trainees for any of the 30 roles they will fulfil as official World Cup volunteers. The resulting volunteer training system is robust, inter-active and varied. It combines face-to-face instruction, e-learning, hands-on workshops, role-play and in-venue training, covering general topics such as cultural sensitivity and health and safety, as well as technical areas such as stadium operations and accreditation. (Peninsula Qatar)
- Qatar Rail Cyber Security Operations Centre ready for World Cup** – As part of its preparedness to provide a safe travel experience for the World Cup 2022 fans, Dr. Abdulla bin Abdulaziz bin Turki Al Subaie, Managing Director & CEO of Qatar Railways company (Qatar Rail) visited Qatar Rail new Cyber Security Operations Centre (SOC). During his visit, Al Subaie was briefed on the key tasks and functions of the new center also he was presented with a model of cybersecurity attack test case and how the

center addresses such attacks and provide a real time response to it. On the side-lines of the visit, which was also attended by a number of representatives from Qatar Rail and Malomatia, Al Subaie recognized the team members who led the project for their efforts and valuable contribution. The Cyber Security Operations Centre was established recently by Qatar Rail in collaboration with Malomatia, a leading provider of technology services and solutions. The center's establishment is aligned with Qatar Rail's strategy to raise the cybersecurity readiness of its operating systems by implementing state-of-the-art technology to monitor Cyber Attacks and address possible cybersecurity threats. (Peninsula Qatar)

- Dusit International opens its third hotel in Qatar** – Dusit International, one of Thailand's leading hotel and property development companies, is expanding its unique brand of gracious hospitality in the Middle East with the opening of Dusit Hotel and Suites - Doha, the third Dusit-branded hotel in Qatar, owned by AlMajed Group Holding. Opening on 1st October, the sky-scraping 50-storey property comprises 192 luxury serviced apartments in Doha's bustling West Bay district, a renowned business and commercial hub near popular tourist attractions such as Souq Waqif and Doha Corniche. Hamad International Airport is just 20 minutes away by car. (Peninsula Qatar)
- WISH promotes innovation to transform delivery of healthcare** – World Innovation Summit for Health (WISH) 2022's innovation competitions have seen an increased number of applicants with an interest in integrating AI and machine learning into products. The initiative has also seen increase in applicants from Qatar who make up almost half of the candidates. WISH invests in people and companies that will transform the delivery of healthcare, said Head of Innovation at WISH, Mahmoud El Achi. "WISH celebrates the spirit of innovation and entrepreneurship through WISH Innovation Competitions which showcase innovation in healthcare and celebrate its creators. We connect innovative ideas and individuals from across the world with investors, partners, industry experts, and patients," he told The Peninsula. This year, 20 healthcare entrepreneurs from 13 countries will showcase their healthcare innovations at the summit. They have been selected from nearly 700 applicants to this year's WISH Innovation Competitions. (Peninsula Qatar)
- 'Qatar to be an open carnival during World Cup'** – QATAR will become an open carnival during the FIFA World Cup, according to a top Supreme Committee for Delivery and Legacy (SC) official. Khalid Al Mawlawi, Deputy Director General for Marketing, Communications and Tournament Experience at SC, said the official opening of the Corniche activities will be on November 19. FIFA Fan Festival will also kick off on the same day. The event will continue for over the 29 days of the tournament. Al Mawlawi said the entire FIFA Fan Zone will broadcast all football matches, and fans will be able to meet football legends. Fan zone will have giant screens, an area for families and children, and area for eating. Various cultural activities will be organized in cooperation with the Education Above All Foundation and UNESCO. Those who can't attend the matches in the stadium can watch it at the fan Zone, which can accommodate up to 40,000 people. In this zone, friendly matches will be held between the fans of the participating teams in conjunction with the matches. If Saudi Arabia plays against Argentina, a match will be held on the same day between the fans of Saudi Arabia and Argentina. He said the area will be open from 10 am until 2 am the next day. He said the fun activities will not only be limited to FIFA matches at the stadiums, but also to all over the country. (Qatar Tribune)
- MoT commences developing autonomous vehicle strategy** – The Ministry of Transport (MoT) has commenced the development of an overarching strategy and associated legislation for governing autonomous vehicles in Qatar. In a statement on Thursday, the MoT said this step is reinforcing the ministry's vision in leveraging emerging technologies in line with best world practices and further improving mobility and transportation services in the country with environmentally sustainable form of transport. It said the development of the strategy and legislation will take into account technical, legal, economic, social and environment considerations, resulting in a governance and regulatory framework along

with a road map for implementation of autonomous vehicles in the country. (Qatar Tribune)

- Ministry announces launch of local job forum in private sector** – HE the Minister of Labor Dr Ali bin Saeed bin Smaikh al-Marri has announced the launch of a regular forum on job localization in the private sector with the participation of representatives in the priority sectors. The sectors involved are manufacturing, services, tourism and hospitality, information technology, finance, health, education etc. In remarks delivered during the ceremony for companies and establishments that excelled in localizing jobs in the private sector, which contributed to attracting qualified national candidates, HE the Minister clarified that the Tawteen Platform aims to introduce localization plans, noting that it provides a space and a dialogue platform for actors to exchange ideas and best practices in the field of job localization and points of attractiveness to Qataris. HE the Minister also revealed that the Ministry of Labor, which is vested with the power to localize the jobs in the private sector, currently embarks on coordinating with the Ministry of Education and Higher Education, educational institutions to reduce the gap between the needs of the labor market and the outputs of education, with the aim of contributing to a prominent role in achieving national development goals in accordance with Qatar Vision 2030. (Gulf Times)
- ITU: Qatar's telecoms infrastructure facilitator for World Cup** – Deputy Secretary-General of the International Telecommunication Union (ITU) Malcolm Johnson said that FIFA World Cup Qatar 2022 will be of great interest to millions around the world, considering that it is the first time such a mega event is being held in the Arab region, and that the tournament will witness for the first time the use of modern high-quality technologies in broadcasting and managing logistics operations. In a statement to Qatar News Agency (QNA) on the sidelines of the ITU's Plenipotentiary Conference held in the Romanian capital Bucharest, Johnson said that Qatar's communications and information technology infrastructure will enable it to organize a successful tournament in broadcasting events and matches to the world. He said that Qatar and the ITU are co-operating closely during this tournament, as the union provides the radio frequency spectrum for satellites to broadcast matches around the world, in addition to the video technology that will be used, which depends on the ITU standard. He stressed the keenness of the ITU on the success of Qatar in organizing a wonderful tournament, especially since the ITU is a close partner to Qatar in this aspect, and they have worked closely for this over the past years. Johnson praised the infrastructure in the telecommunications sector and the digital transformation owned by Qatar, by examining the developments of information technology when he was on a visit to Qatar a few years ago and said that he visited Qatar Science and Technology Park and Qatar Mobility Innovations Centre, stressing the positive impact of the two facilities on the technology sector in Qatar and the world. (Gulf Times)
- Qatar hosts first Arab SportsTech Forum** – The first Arab SportsTech Forum concluded last Thursday at Aspire, with the aim of enabling companies, teams and individuals to excel in the sports industry. "The launch in Doha, the Qatari capital, is a confirmation of its position as a leading sports and sports technology hub," a press statement noted. More than 14 speakers and experts on both practical and academic levels participated in the forum, with presentations and four discussion panels where key topics were discussed, including: the impact of smart tracking and analysis on the performance of athletes, startups in the sports technology sector: opportunities and challenges, rethinking investment in sportstech and e-sports, and next generation of fans engagement. Malik Shishtawi, CEO of Mangusteen, the organizing company of the forum, said: "The global sports technology market size was estimated at \$11.70bn in 2020 and is expected to reach \$13.74bn in 2021, and at a CAGR 17.75% to reach \$31.21bn by 2026. "Arab SportsTech Forum 2022 Qatar is a platform to meeting key players and leaders from the sports tech, eSports and sports world in Qatar and the world, and to discuss latest trends and solutions in the industry." The forum presented case studies and lessons learned from real world, most notably the story of Qatar's early innovation - more than 16 years ago- through the use of robots for camel racing instead of children, which contributed to saving children and protecting the history of this sport, which constitutes one of the main features in the heritage of the Arab Gulf, the statement noted. More than

100 participants attended the event from both the government and private sectors, and it also witnessed active participation from investors and entrepreneurs who enriched the conversation. The event was supported by Aspire Zone Foundation, Qatar Financial Centre, Qatar SportsTech and LaLiga Tech. (Gulf Times)

- **HE The Governor Of Qatar Central Bank Participates In The 79th Meeting Of The GCC Central Banks Governors Committee** – HE Sheikh Bandar bin Mohammed bin Saoud Al Thani, the Governor of Qatar Central Bank, participated in the 79th meeting of the GCC countries' Central Banks Governors Committee, which was held yesterday, Saturday, October 1, 2022, in Dammam, Kingdom of Saudi Arabia. The meeting discussed several topics on the agenda and took the appropriate decisions. (Bloomberg)

International

- **US consumer spending rebounds, but high inflation cooling demand** – US consumer spending increased more than expected in August, but stubbornly high inflation is dampening demand, potentially limiting an anticipated rebound in economic growth this quarter. The report from the Commerce Department on Friday also showed underlying inflation pressures building up last month, providing cover for the Federal Reserve to remain on its aggressive monetary policy tightening path. Consumer spending, which accounts for more than two-thirds of US economic activity, increased 0.4% last month after falling 0.2% in July. Economists polled by Reuters had forecast consumer spending rising 0.2%. Spending was led by services, where outlays surged 0.8% after edging up 0.1% in July. There were also increases in spending on transportation services, healthcare as well as dining out, hotel and motel accommodation. Spending on goods dropped 0.5%, held down by a decrease in receipts at gasoline service stations amid lower gasoline prices. Goods spending fell 0.7% in July. There were also declines in spending on recreational goods, another indication consumers were pulling back on discretionary spending. Outlays on furniture and other long-lasting manufactured goods fell. The Fed last week raised its policy interest rate by 75 basis points, its third straight increase of that size, and signaled more large increases to come this year. Since March, the US central bank has hiked its policy rate from near zero to the current range of 3.00% to 3.25%. Last week, the Fed raised its median forecast for core PCE inflation to 4.5% this year from its previous estimate of 4.3% in June. Its estimate for core inflation in 2023 was boosted to 3.1% from the previously projected 2.7% in June. (Reuters)
- **US Core PCE rise keeps aggressive Fed scenario in place** – The personal consumption expenditures (PCE) price index rose 0.3% last month after dipping 0.1% in July, the US Commerce Department reported on Friday. In the 12 months through August, the PCE price index increased 6.2% after advancing 6.4% in July. Excluding the volatile food and energy components, the PCE price index jumped 0.6% after being unchanged in July. The so-called core PCE price index climbed 4.9% on a year-on-year basis in August after increasing 4.7% in July. The Fed tracks the PCE price indexes for its 2% inflation target. Other inflation measures are running much higher. The consumer price index increased 8.3% year-on-year in August. (Reuters)
- **Fed seen sticking with rate hikes as inflation stays hot** – Federal Reserve policymakers, who have driven US borrowing costs up faster this year than at any time since the 1980s, got one less reason to slow down on Friday after a government report showed inflation continues to run at a red-hot pace. The personal consumption expenditures price index, the measure by which the Fed targets 2% inflation, rose 6.2% in August from a year earlier, down from 6.4% in July, the Commerce Department reported. Underlying inflation, as measured by a core reading that excludes food and energy prices, rose 4.9% in the 12 months through August, up from 4.7% in the prior month. US central bank policymakers have increased their benchmark policy rate by 3 percentage points to a range of 3.00% to 3.25% and have signaled they expect to deliver another 1.5 percentage points of rate hikes by early next year, and then keep the policy rate there through 2023 to slow the economy and undercut price pressures that have been running at 40-year highs. (Reuters)
- **UK economy still below pre-pandemic size, underscoring challenge for Truss** – Britain's economy remained below its pre-pandemic peak, according to data published on Friday that left the country further adrift of other Group of Seven nations and underscored the challenge facing new Prime Minister Liz Truss. The Office for National Statistics said economic output unexpectedly rose by 0.2% in April through June, revised up from a previous reading of a 0.1% contraction, meaning the British economy has not yet fallen into a recession. But the ONS revised down its estimate for Britain's recovery from the COVID-19 pandemic, reflecting a bigger hit to the economy than first thought in 2020 when health lockdowns shut down businesses across the country. It said gross domestic product in the second quarter remained 0.2% below where it was at the end of 2019, a cut to its previous estimate of 0.6%. (Reuters)
- **Eurozone inflation hits record high 10%, raising pressure on ECB** – Eurozone inflation zoomed past forecasts to hit 10.0% in September, a new record high that will reinforce expectations for another jumbo interest rate hike next month from the European Central Bank. Price growth in the 19 countries sharing the euro accelerated from August's 9.1%, data from Eurostat showed on Friday, beating expectations for a reading of 9.7%, with some Eurozone members experiencing the fastest price growth since the time of the Korean War 70 years ago. Excluding food and fuel prices, inflation jumped to 6.1% from 5.5% while an even narrower measure, which also excludes alcohol and tobacco, rose to 4.8% from 4.3%. Energy prices were meanwhile up 41% compared to a year ago. Unprocessed food was up 13%. While the ECB's next rate meeting is still almost a month away, a host of policymakers have already made the case for another 75 basis point rate hike on Oct. 27 after a combined 125 basis points of moves in two meetings, the ECB's fastest pace of policy tightening on record. Markets now see the 0.75% deposit rate rising to around 2% by the end of the year, then to around 3% next spring before levelling off. Labor market is still expected to remain tight and the jobless rate held steady at a record low 6.6% in August, separate Eurostat data showed. With firms struggling with labor scarcity, they are expected to retain workers in case of a short recession as rehiring them may be costlier. (Reuters)
- **China's factory, services surveys suggest economy struggling to rebound** – China's factory activity eked out growth in September, but a slowdown in services sector growth and a downbeat private manufacturing survey pointed to further cooling as the economy grapples with COVID-19 curbs and softening global demand. China's official manufacturing purchasing managers' index (PMI) rose to 50.1 in September from 49.4 in August, the National Bureau of Statistics (NBS) said on Friday, beating expectations. The index's return to growth, after two months of contraction, was helped by recent easing measures, but the private Caixin survey showed factory activity slumped more quickly in September and the official survey showed a sharp slowdown in services sector activity growth. China's official manufacturing survey showed factory activity grew marginally in September, beating expectations for a reading of 49.6 in a Reuters poll of economists, and coming in above the 50-point mark that separates contraction from growth. China's government has rolled out more than 50 policy measures since late May. The official survey showed non-manufacturing PMI falling to 50.6 in September from 52.6 in August. The official composite PMI, which includes manufacturing and services, fell to 50.9 from 51.7. (Reuters)
- **China's September new home prices fall for third straight month, private survey shows** – New home prices in China fell for the third straight month in September as a mortgage boycott across the country and a slowing economy discouraged potential home buyers, a private survey showed on Saturday. China's property market crisis worsened this summer, with official data showing home prices, sales and investment all falling in August, adding pressure on the world's second-largest economy, which barely grew in the second quarter. Prices in 100 cities fell 0.02% in September from a month earlier, after declines of 0.01% in July and August, respectively, according to a survey by China Index Academy (CIA), one of the country's largest independent real estate research firms. Among the 100 cities, 56 cities posted a fall in monthly prices, compared with 69 in August, the survey showed. Official new home prices for September will be released by the National Bureau of Statistics on Oct. 19. Local governments will now be able to relax the floor on mortgage rates

for first-time home buyers in some cities in phases, the central bank said on Thursday. In the fourth quarter, local governments can be expected to further implement measures to shore up their respective markets while continuing to guard against speculative purchases, said Cao Jingjing, a CIA analyst. (Reuters)

- **Japan's factories ramp up output in August, government eyes fresh stimulus boost** – Japan's factories ramped up output for a third straight month in August, as the manufacturing sector showed resilience in the face of high energy and material costs and worries about a global economic slowdown. Prime Minister Fumio Kishida on Friday ordered his cabinet ministers to compile an economic stimulus package that will include measures to alleviate the burden faced by businesses and households from rising prices. Policymakers in the world's third-largest economy are concerned about recession risks in the United States and other major trading partners, which would make Japan increasingly reliant on domestic consumption for growth. Factory output gained a seasonally adjusted 2.7% in August from a month earlier, official data showed earlier in the day, extending rises from the prior two months. Retail revenues were helped by stronger sales at medicine and toiletry stores as well as of fuel, general merchandise, and fabrics apparel and accessories. The seasonally adjusted jobless rate was 2.5% in August, compared with the previous month's 2.6%, while the availability of jobs stood at 1.32, marking its highest since March 2020. (Reuters)

Regional

- **Finance Ministry: Saudi Arabia real GDP growth to reach 8.0% in 2022** – Saudi Arabia real gross domestic product growth is expected to reach 8.0% in the fiscal year 2022, the Saudi finance ministry said in a pre-budget statement on Friday. The ministry said the growth would be "driven by real GDP growth in oil activities and the sustained levels of growth in the real GDP in non-oil activities, which is expected to record growth of 5.9% in FY 2022." (Reuters)
- **KSA economy 'grows fastest' in over a decade in Q2, 2022** – The Kingdom of Saudi Arabia's (KSA) economy grew at the fastest pace in over a decade in Q2 2022, as high energy prices continued to benefit the oil-exporting nation, according to Al Rajhi Capital Research. The kingdom's GDP grew to 12.2% in Q2 2022, outpacing the 9.9% GDP recorded in Q1 2022. The International Monetary Fund (IMF) has forecast that Saudi Arabia will be one of the world's fastest-growing economies, with the kingdom's GDP set to grow by 7.6% this year. Moreover, Standard & Poor Global Ratings affirmed Saudi Arabia's rating at "A-/A-2" with a positive outlook citing higher oil revenues, rising oil production and the government's robust reform program. (Zawya)
- **Saudi Arabia estimates 2023 budget revenue at \$299.46tn with \$2.4bn surplus** – Saudi Arabia estimated public revenue in 2023 budget at SR1,123tn, and expenditures at SR1,114tn, with an expected surplus of SR 9bn, the Ministry of Finance said in its 2023 pre-budget statement announced on Friday. The estimated surpluses represent about 0.2% of the total GDP. The ministry said it will continue the work to raise the efficiency and effectiveness of spending and fiscal control, and to continue strengthening the Kingdom's fiscal position, implementing economic and fiscal reforms, achieving the goals of Vision 2030, its programs, initiatives and major projects, as well as promoting the growth of local investment by building partnerships with the private sector and qualifying it to include all regions of the Kingdom. "The pre-budget statement for 2023 reflects progress in implementing programs and projects that support economic growth and diversification, improving public services, and enhancing programs for welfare and social protection systems, while preserving the gains made during previous years in public finance," the ministry said. growth to achieve the fiscal and economic objectives for 2023. The indicators show continuous progress in most economic activities, and this growth is expected to continue in the medium term. (Zawya)
- **Saudi wealth fund's Savvy Games Group to invest \$37.8bn** – Saudi Arabia's Savvy Games Group, owned by sovereign wealth fund PIF, will invest 142bn Riyals (\$37.8bn) in initiatives aimed at making the kingdom a global hub for gaming, state news agency SPA said on Thursday. The investments will include 70bn Riyals to take several minority stakes in companies that support Savvy's game development agenda and 50bn Riyals to acquire "a leading game publisher to become a strategic development partner". Another 20bn Riyals will be invested in mature industry partners who bring expertise to Savvy's portfolio and 2bn Riyals will target industry disruptors "to grow early-stage games and esports companies." "Savvy Games Group is one part of our ambitious strategy aiming to make Saudi Arabia the ultimate global hub for the games and esports sector by 2030," Crown Prince Mohammed bin Salman said, according to SPA. "We are harnessing the untapped potential across the esports and games sector to diversify our economy, drive innovation in the sector and further scale the entertainment and esports competition offerings across the Kingdom." The company's strategy is to invest in the electronic games industry and esports over a long timeline, including local and international programs and infrastructure. It aims to set up 250 games companies in Saudi Arabia, which will create 39,000 jobs, and raise the sector's contribution to Saudi GDP to 50bn Riyals by 2030, SPA added. Savvy's CEO Brian Ward was formerly head of worldwide studios at Activision Blizzard, in which PIF owns a nearly 5% stake. It has five independent subsidiaries, including esports arm EFG, as well as Nine66, which "is building an ecosystem for game developers and studios", and VOV company, which is building gaming and competition venues. (Zawya)
- **Saudi Arabia joins IAEA board of governors** – Saudi Arabia has been elected for membership of the board of governors of the International Atomic Energy Agency for 2022-2024, Saudi Press Agency (SPA) reported. The election took place during the 66th IAEA general conference, which started on Monday and will run until Friday in Vienna. Saudi Arabia has previously served on the board of governors from 2019 to 2021. The 35-member board, which is in charge of the IAEA's main policy-making bodies, reviews and approves budgeting, operational programs, safeguards agreements and safety standards. The Board of Governors is one of the two policy-making bodies of the IAEA, along with the annual General Conference of IAEA Member States. The Board will meet on Monday, Oct.3 to elect its officers. (Zawya)
- **Saudi's FSDP sets \$12 target for individual insurance** – The director general of the Financial Sector Development Program (FSDP), Faisal Al-Sharif has stated that an ambitious target of SR45 has been set for individual insurance in 2025. Al-Sharif made the remarks at the 6th Saudi Insurance Symposium (SIS). He said the share of medical insurance will increase to 45%, instead of 33% in 2019. He also said that the FSDP targets the coverage of vehicle insurance to reach 77%, compared to 2019 when it was at 40%. They aim to increase it further by 2025, he added. Al-Sharif stated that this percentage is significantly lower compared to the global numbers. Additionally, FSDP aims to raise the contribution of the sector in the non-oil Gross Domestic Product (GDP) from 1.9% in 2019, to reach 2.4% in 2025. (Zawya)
- **China is main destination for Saudi exports** – Saudi Arabia's exports to China, in the second quarter of 2022, amounted to SR63bn (about \$16.8bn), which makes China the main destination for Saudi goods, the Saudi Press Agency (SPA) reported. A meeting of the fourth session of the Sub-Committee for Trade and Investment, emanating from the Saudi Chinese High-Level Joint Committee, was held virtually on Wednesday. The meeting was co-chaired by Minister of Investment Eng. Khalid Al-Falih, and Chinese Minister of Commerce Wang Wentao. The Kingdom has topped the list of oil suppliers to China, since the beginning of the year, with the total quantities supplied by the Kingdom to China amounting to 49.84mn tons. The Kingdom is the largest partner for Chinese investments within the Belt and Road Initiative during the first half of 2022, with investments amounting to SR20.6bn (\$5.5bn), or approximately SR3.5bn (about \$1bn) per month. During the meeting, the two sides reviewed the levels of growth witnessed by bilateral trade, and the volume of the commercial partnership between the two countries. They also discussed the good outcomes achieved by joint projects as well as remarkable contributions to promoting development. Investment opportunities and ways of consolidating cooperation between the two countries were also discussed. The meeting reviewed the most prominent economic developments between the two countries, as the People's Republic of China is the main partner of the Kingdom in commodity trade. The two sides highlighted the trade relations between the two countries

and expressed satisfaction over the achievements so far. The value of the Kingdom's exports to China, in 2021, exceeded about SR190.9bn (\$50.9bn), which constituted 18.4% of the total Saudi exports that year. The Kingdom's exports to China, during the second quarter of 2022, amounted to SR63.4bn (\$16.9bn), while the value of the Kingdom's imports from China, during the second quarter of 2022, amounted to SR33.75bn (\$9bn). The meeting also was attended by Saudi Ambassador to China Abdurrahman Al-Harbi and the representatives of the governmental institutions from both sides. (Zawya)

- Highest EGD I result: Saudi Arabia advances 12 places globally in e-government development index** – Saudi Arabia has achieved the highest result in its history according to the E-Government Development Index (EGDI) published by the United Nations since its launch more than 20 years ago. Saudi Arabia has ranked 31st this year, 2022, compared to 43rd in 2020. It was among the best-developed countries in the world in the first sub-index of e-services within 193 countries, achieving the 32nd ranking: scoring 82% in 2022. The results of the EGD I were announced on Wednesday on the sidelines of the United Nations General Assembly in New York. This index is considered the most important international indicator that measures the development of digital governments in the areas of e-services, telecommunications infrastructure, and human capital worldwide. Saudi Arabia came among the best countries in the world in terms of providing government services information and providing/sharing open government data to citizens and business sectors by 100%. The report also commended the maturity of government digital regulations, reaching 96%, and the quality of digital specifications for government services reached a distinguished score of 94%, while the availability and spread of digital government services reached 81%. It has advanced 23 places globally in e-participation and consultations directed to individuals and business sectors to explore their views on legislation and regulations that have economic and social impact. The city of Riyadh ranked fourth in the world in the use of technology and its applications within the "very high range" classification among 193 cities around the world. (Zawya)
- Saudi Central Bank grants permit to 4 new fintech firms to operate under its regulatory sandbox** – The Saudi Central Bank (SAMA) announces granting permit to a new batch of companies to provide Open Banking Solutions in the Regulatory Sandbox; Wally Global Arabia, Sanam Aliliddikhar for Information Technology, Istishraf Al-Bayanat for Financial Technology, and Spare Arabian Financial Company. This will bring the total number of permitted firms operating under SAMA's Regulatory Sandbox to 42, of which 15 have graduated by obtaining full authorizations and were licensed by SAMA. This step continues progress towards a number of ambitious strategic objectives including promoting and diversifying the financial services offered within the financial sector, boosting savings, payments, and investment activities, and increasing the level of financial inclusion and financial awareness among all community segments in accordance with the objectives of the Financial Sector Development Program (FSDP) of "Saudi Vision 2030". In addition, this step contributes towards achieving the objectives of the FinTech Strategy and the economic growth in Saudi Arabia to be one of the world's leading countries in the field. It is worth noting that SAMA has recently updated its Regulatory Sandbox Framework to an Always Open Approach. The updated framework adopts greater flexibility by enabling financial institutions, as well as local and international Startups to apply anytime throughout the year and bring more innovative business models to their clients. SAMA has been working with market participants including banks and FinTechs to develop an integrated platform for Open Banking in accordance with international best regulatory and technical practices as this should enable participants to develop and launch new and innovative Open Banking Solutions. For more information, please check SAMA's website. (Zawya)
- Saudi move to host IMF regional office** – The Saudi Council of Ministers authorized on Tuesday minister of finance to discuss with the International Monetary Fund (IMF) about the signing of a memorandum of understanding (MoU) to establish a regional office of IMF in the Kingdom, as well as to support the Fund in the field of capacity development. The Cabinet also authorized the minister of investment to hold discussions with China and Hong Kong to agree on promoting direct

investment. It is noteworthy that IMF's Assistant Director, Mission Chief for Saudi Arabia, and Head of the GCC Division Amine Mati predicted that Saudi Arabia is expected to attain a budget surplus of about 5.5% of its gross domestic product (GDP), as its surplus in the second quarter hit \$21bn. In a press conference held last month, Mati said that the Saudi budget surplus reflects not only the rise in oil revenues but also the continuous increase in non-oil income, which doubled during the last four years. He stated that the momentum continued with the increase in value-added tax (VAT) three times to reach 15 percent in the pandemic year. Mati said that there are revenues to support the budget, and at the same time, the government this year is committed to the spending ceiling in line with the medium-term fiscal framework. The IMF report noted that the increase in interest rates is expected to have only a limited impact on the Saudi economy. (Zawya)

- Saudi Arabia, Senegal sign agreement to establish joint business council** – The Federation of Saudi Chambers (FSC) and Senegal's National Union of Chambers of Commerce, Industry and Agriculture yesterday signed a cooperation agreement to establish a joint Saudi-Senegalese Business Council as part of endeavors to enhance trade movement between the Kingdom of Saudi Arabia and Senegal and increase the commercial and investment cooperation volume between the two countries. The signing ceremony was held in Dakar in the presence of Saudi Minister of Investment Eng. Khalid Al-Falih, Minister of Foreign Affairs and Senegalese Abroad Aissata Tall Sal, where the agreement was signed by FSC Vice Chairman Nizar Al-Harkan and President of Senegal's National Union of Chambers of Commerce, Industry and Agriculture Serigne Mboup. Al-Harkan said that signing the agreement is a result of ongoing efforts, joint action and Saudi-Senegalese will to increase the volume of commercial and investment exchanges between the two countries, noting that the council will be tasked with several commercial and promotional activities in a systematic way in the fields of commerce, investment, services, industries, training, healthcare and ICT, among other sectors that are targeted in the economic cooperation agenda, where the council will provide a platform for Saudi and Senegalese businesspeople to shed light and promote their activities and hold commercial partnerships. The council will also seek to open up new qualitative areas for economic cooperation, facilitate ongoing interaction between the Saudi and Senegalese business sectors, work to remove challenges and constraints, exchange information on markets and investment opportunities, enable business and investment partnerships, refer recommendations to competent authorities in the two countries to improve economic relations, encourage participation in exhibitions and forums and exchange visits and trade delegations. The agreement stipulated that the business council will consist of representatives of Saudi and Senegalese business owners interested in investment and trade, where it will hold periodic meetings in Riyadh and Dakar, during which the opportunities for trade and investment cooperation between the two countries shall be discussed. Trade volume between the Kingdom of Saudi Arabia and Senegal reached about SAR 185mn in 2021, where the two countries encourage their private sectors to take advantage of opportunities and possibilities to join successful business and investment partnerships. (Zawya)
- Saudi Arabia's unemployment rate falls again, down to 9.7% in Q2 2022** – The unemployment rate among citizens of Saudi Arabia decreased by 0.4 percentage points (pp) to 9.7% in Q2 2022 compared to the previous quarter, according to estimates from the General Authority for Statistics (GASTAT). The labor force participation rate of Saudis increased by 1.7 pp to 51.8%, and the employment-to-population ratio increased by 1.7 pp to 46.8% compared to the last year, GASTAT said. The unemployment rate decreased among Saudi men by 0.3 pp to 4.7% in Q2 2022. It is down by 1.4 pp compared to the same quarter last year. "The decrease in the unemployment rate of Saudi males this quarter coincided with both an expansion of labor market participation and employment growth, where the participation rate went up by 1.5pp to 67.5% and the employment-to-population ratio increased by 1.6 pp reaching to 64.3%," GASTAT noted. The unemployment rate among Saudi women was down by 0.9 pp to 19.3% in the second quarter of the year, compared to the previous quarter. It was down by 3 pp compared to the Q2 2021. Saudi Arabia is likely to be one of the world's fastest-growing economies this year as sweeping pro-business reforms and a sharp rise in oil prices and production power



recovery from a pandemic-induced recession in 2020, the IMF said. Gross domestic product is expected to expand by 7.6%, the fastest growth in almost a decade, according to a recent report from the global fund. (Zawya)

- TRSDC appoints Think Strawberries its GCC tourism partner** – The Red Sea Development Company (TRSDC), a closed joint-stock company wholly owned by the Public Investment Fund (PIF) of Saudi Arabia, has appointed Think Strawberries, a leading tourism representation company, as its partner across the GCC to develop the region's growing outbound ultra-luxury travel market. Pioneering an ambitious path to lead the way in regenerative tourism, TRSDC was established to drive the development of The Red Sea and Amaala, two luxury, regenerative tourism destinations that will set new standards in sustainable development and position Saudi Arabia on the global tourism map. In a league of their own, both destinations promise to change the face of luxury travel with an unmatched grandeur and supreme exclusivity designed to challenge the global conception of indulgence and luxury. Emerging on the west coast of Saudi Arabia, The Red Sea is designed as a regenerative tourism destination that goes beyond sustainability paving the way for the next generation of luxury travel. Set to debut next year, The Red Sea will offer a stellar line-up of 16 branded resorts including the likes of The Ritz Carlton Reserve, Raffles Hotels & Resorts, Six Senses, St Regis and Grand Hyatt among others. By 2030 the destination will comprise 50 resorts across 22 islands and six inland sites. The destination will also feature an exclusive international airport, an 18-hole championship golf course, luxury marinas and indulgent entertainment and leisure facilities. Amaala, another exquisite destination in line with Saudi Arabia's Vision 2030 tourism roadmap, is shaping up as a global luxury wellness destination focusing on transformative personal journeys inspired by wellness, arts, and the purity of the Red Sea. The destination will start welcoming its first guests by the end of 2024 and will consist of eight hotels and a plethora of high-end retail establishments, fine dining, wellness, and recreational facilities. (Zawya)
- UAE 2022 GDP: Emirates NBD projects higher growth at 7%, buoyed by oil** – Dubai-based bank Emirates NBD has revised the UAE's real GDP growth for 2022 to 7%, up from the previous figure of 5.7%, following faster-than-expected growth early in the year in both the oil and non-oil sectors. However, for 2023, the outlook for growth is lower at 3.9%, due to deteriorating global economic backdrop, higher interest rates and a stronger USD, the bank said in a recent report. Non-oil sector growth will slow in 2023 to 3.5%, from previously projected 4.0%, it added. Official data put Q1 2022 GDP growth for the UAE at 8.4% year-on-year (YoY) with the non-oil sectors expanding 8.8% YoY off a low Q1 2021 base. Emirates NBD's GDP upgrade for the current year is mostly due to higher forecasts for oil and gas sector growth this year. The UAE's crude oil output rose by 13% in the first eight months of this year, relative to full year 2021 output. In addition, the UAE has announced that it will accelerate plans to boost oil production capacity, with a view to reaching 5mn barrels per day (MBD) capacity by end-2025 rather than the previous target date of 2030. This indicates greater investment in oil and gas infrastructure, which will underpin growth in the sector over the medium term, even if current production is curtailed by OPEC+ in the coming months, the bank said. "We now expect hydrocarbons GDP to grow by 13% in 2022 (10% previously) but have cut our forecast for 2023 hydrocarbons GDP to 5% from 10% previously," Khatija Haque, Head of Research & Chief Economist, said in the report. (Zawya)
- UAE Ministry of Economy and Planning and Saudi Data & AI Authority sign MoU** – The UAE Ministry of Economy and Planning has signed an MoU with the Saudi Data & AI Authority (SDAIA) to explore ways AI and data can strengthen policymaking and economic growth. The agreement was signed in Riyadh by Faisal bin Fadhil Alibrahim, Minister of Economy and Planning, and Dr Abdullah bin Sharaf Alghamdi, President of SDAIA. The MoU creates a framework for closer strategic cooperation in key areas, including developing indicators monitoring the impact and effectiveness of social and economic policies in the kingdom. (Zawya)
- UAE ranks 31st globally, tops Arab countries in Global Innovation Index 2022** – The UAE has ranked 31st globally on the Global Innovation Index (GII) in 2022, which is published by the World Intellectual Property Organization (WIPO), climbing two spots from 2021, while remaining at the top among Arab nations for the seventh consecutive year. Meanwhile, the UAE ranked 18th globally on the GI's Innovation Input Sub-Index, five ranks higher than 2021, reflecting the country's growing ability to transform investments in innovation-supporting inputs into tangible results that drive its development and global economic competitiveness. In the indicators that fall under Innovation Input Sub-Index, the UAE came in 6th globally in the Institutions indicator, as compared to 24th last year, 7th in the infrastructure indicator, as compared to 14th in 2021, and 17th in the Human Capital and Research indicator. In Market Sophistication, it ranked 23rd, climbing three spots from last year, while ranking 26th in Business Sophistication. In GII sub-indicators, the UAE topped world countries in 'Cost of Redundancy Dismissal', 'Business Environment', 'Entrepreneurship Policies and Culture', 'Tertiary Education', and 'Tertiary Inbound Mobility', and ranked second in 'Research Talent Percentage in Businesses'. It also ranked third globally the 'ICT Access' sub-indicator, 4th in 'General Infrastructure', 5th in both 'GERD Financed by Business' and 'State of Vluuster Development and Depth', 6th in 'Policies for Doing Business', and 8th in 'Electricity Output (GWh/mn pop)'. The Global Innovation Index (GII) is published by WIPO, in partnership with the Portulans Institute, to track the current state of innovation globally and rank the innovative performance of countries. (Zawya)
- Dubai: Flying car to take off for first public flight at Gitex** – Gitex Global 2022, which will take place in Dubai next month, will host the first global public flight of a flying car built by Xpeng, a leading tech company and electric vehicle manufacturer. The electric vertical take-off and landing (eVTOL) flying car — called X2 — is the latest in the generation of futuristic vehicles developed independently by Xpeng. The special flight will be held in the emirate with the support of its official partner, the Dubai Chamber of Commerce. The avant-garde two-seater car is equipped with an intelligent flight control system and autonomous flight capabilities. It produces zero carbon dioxide emissions during a flight and is designed with low-altitude city capabilities in mind, reaching a maximum flight speed of 130kph, said Dr Brian Gu, vice-chairman and president of Xpeng. "We believe this advancement takes us one step closer to the future of short-distance city journeys taking advantage of this technology, including sightseeing and medical transportation," Gu said. Gitex Global 2022 will be held from October 10 to 14 at Dubai World Trade Centre (DWTC). It is set to be the biggest technology event in the world, hosting more than 5,000 companies across two million square feet of exhibition space. The organizer expects that more than 100,000 visitors from over 170 countries will attend the five-day exhibition, which will showcase a number of unique experiences. (Zawya)
- Abu Dhabi Securities Exchange achieves fifth dual listing as Gulf Investment House makes market debut** – Abu Dhabi Securities Exchange (ADX) achieved its fifth dual listing with the market debut on Friday of Gulf Investment House (GIH), a Kuwait-based financial services company. The dual listing on ADX allows GIH to expand its investor base and liquidity in its shares. The company, which invests in real-estate properties and direct investments, has been listed on the Kuwait Boursa since May 2002 and has a market capitalisation of Dh1.96bn. The Chairman of the Board of Directors of Gulf Investment House, Abdulaziz Asaad Alsanad said: "GIH inaugurates a new historical milestone in its journey represented in the inclusion of the company's shares on ADX, one of the most important and prominent regional markets, which has a market capitalization of more than Dh2.2tn. It is the first Kuwaiti company since the inception of the Kuwait Boursa to be listed in Abu Dhabi." (Zawya)
- Royal Commission for Jubail and Yanbu signs investment agreements worth over \$1.86bn** – The Royal Commission for Jubail and Yanbu, represented by Jubail and Yanbu Industrial Cities Services Company (JABEN), signed two conditional investment agreements with INEOS Europe AG for an oligomer project to establish and operate a factory to produce linear alpha olefins and poly alpha olefins and hydrocarbon derivatives with a value of SAR 3.75bn and a total area of 180,019 square meters at the PlusChem zone at the Jubail Industrial City. A second contract was also signed with INEOS Europe AG (Nitrile Project) to establish and operate a factory to produce acrylonitrile, acetonitrile,

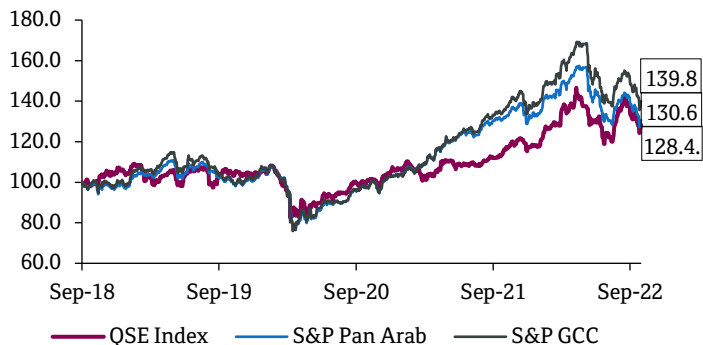


hydrogen cyanide and sodium cyanide with a capital of around SAR 3.75bn a total area of 334,224.20 square meters at the PulsChem zone. JABEEN member Eng. Ahmad Al-Bliwi said that the total value of these investments exceeds SAR 7bn and are a step within the industrial strategy of the Kingdom of Saudi Arabia to attract transformative industries with added value in a bid to increase the local content of these industries. (Zawya)

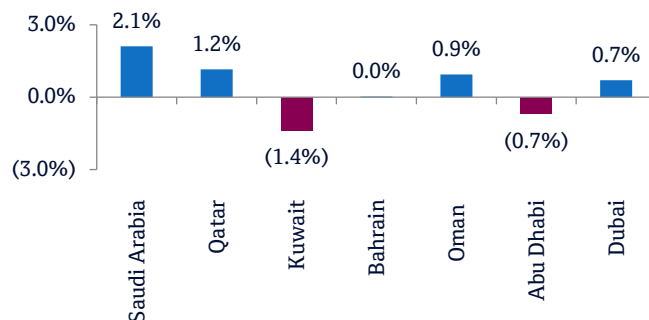
- Ajman DED: Chinese licenses in Ajman increase by 27% until end of September 2022** – The number of licenses registered by Chinese investors at the Ajman Department of Economic Development (Ajman DED) totaled 113, an increase of 27% compared to last year while Ajman's exports to China amounted to nearly AED2.5mn until the end of September 2022. These figures were released by the department on the occasion of its participation in the 73rd Chinese National celebrations on 1st October. The department's figures also revealed that until the end of September 2022, the number of Chinese investors in the emirate was 475, an increase of 5% compared to the same period in the previous year. Abdullah Ahmed Saif Al Hamrani, Director-General of Ajman DED, highlighted the close ties between the UAE and China, which are a global model to be followed. The two countries have significant developmental potential and positive prospects, he added, noting that their bilateral relations are based on mutual respect and shared interests in economic, trade and investment areas. (Zawya)
- Non-oil trade between UAE, China totaled \$468bn over 10 years** – The non-oil trade between the UAE and China increased by 78.5% from 2012 to 2021, totaling AED223.5bn by the end of 2021 compared to AED125.1bn in 2012. According to figures from the Federal Competitiveness and Statistics Centre (FCSC), during this reporting period, the total value of their non-oil trade exceeded AED1.72tn, including imports valued at AED1.53tn, non-oil exports valued at AED64bn, and re-exports valued at AED121bn. The FCSC's figures also showed that the non-oil trade exchange between the UAE and China in the first quarter of 2022 totaled AED118.4bn, consisting of imports valued at AED102.7bn, non-oil exports valued at AED5.5bn, and re-exports valued at AED9.8bn. The year 2017 recorded the highest trade exchange in the last decade worth AED195.6bn, a rise of 15% compared to 2016. Telecommunications devices topped the list of goods imported from China over the past year, amounting to AED70bn, followed by data processing equipment at AED23.6bn, medical vaccines at AED4.1bn, display screens at AED2.5bn, and headphones and amplifiers at AED2.5bn. In the list of top five goods exported to China, ethylene polymers came in the first place with AED4bn, followed by propylene polymers with AED1.9bn, rapeseed oil with AED1.4bn, copper scraps with AED600mn, and residues of fatty oil extraction with AED570mn. In last year's list of re-exports to China, telecommunications devices came in the first place with AED8.3bn, followed by data processing equipment with AED2.09bn, vehicles with some AED1.5bn, raw nickel with AED1.3bn, and car accessories with AED600mn. (Zawya)
- Nine start-ups compete at Entrepreneurship World Cup 2022 national final in UAE** – The UAE final for the Entrepreneurship World Cup (EWC) organized by Startupscale360 will be held in in5 TECH Dubai. In the UAE final, one winner from each category will be advanced to EWC Global competitions. All startups will be gauged on the product value, impact and solving a global problem, team and scalability potential. Global Finalists will face off against one another in Riyadh, Saudi Arabia in March 2023, and compete for a share of \$1mn in cash prizes. In addition to the cash prize, the top 100 Global Finalists will receive \$100,000 worth of in-kind services and support from service providers such as AWS, Freshworks, Oracle, Hubspot, Stripe and Segment. Global finalists also gain automatic entry into the GEN Starters Club, an invitation-only community of talented founders from around the world. "Startups generally go through a metamorphosis process at every stage of their life cycle, and there are challenges at each stage. EWC provides these startups an excellent ecosystem to ensure they overcome the challenges and focus of delivering their core product globally," said Swethal Kumar, CEO & Managing Partner, StartupScale360 FZCO. EWC is backed by global sponsor Misk Foundation and the initiative is led by Global Entrepreneurship Network and Monsha'at, with support from a collection of national and global partners including One Valley, The Global Education and Leadership

Foundation (tGELF), Entrepreneurs' Organization, KAUST and Startup Genome. Since launching in 2019, the EWC has attracted 400,000 registrations from 200 countries and connected founders with over \$3mn in cash prizes and another \$256mn worth of perks and free support and services. (Zawya)

- DMCC looks to grow \$23bn UAE-US trade corridor** – Dubai Multi Commodities Centre (DMCC) has successfully concluded Made For Trade Live events in Miami and New York as it seeks to attract more companies from the US to the UAE. DMCC sees significant opportunities for growth in the UAE-US trade corridor, which was worth \$23bn in 2021, not least because of the recently signed codeshare agreement between Emirates and United Airlines. DMCC is home to more than a third of the approximately 1,500 US businesses in the UAE. The two 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. (Zawya)
- UAE's FANR, Korea Atomic Energy Research Institute sign MoU** – The Federal Authority for Nuclear Regulation (FANR) has signed a Memorandum of Understanding (MoU) with the Korea Atomic Energy Research Institute (KAERI), during the 66th General Conference held at the headquarters of the International Atomic Energy Agency (IAEA) in Vienna, Austria. The MoU aims to strengthen cooperation among the two parties in research and development in the field of nuclear safety. The areas of cooperation include the development of advanced models for the simulation of nuclear reactors among other aspects. The MoU will contribute to strengthening FANR's capabilities in carrying out its mandate of regulating the UAE's nuclear and radiological sectors to ensure the safety of workers, the public, and the environment from radiation hazards. Over the past decade, FANR and KAERI have been cooperating in various nuclear regulatory matters including nuclear safety, security and safeguards as well as the exchange of operational experiences. (Zawya)
- Bahrain, Saudi Arabia discuss cooperation in tourism** – Bahrain has underlined the commitment to continue the integrative efforts with Saudi Arabia in the tourism sector, which plays a key role in increasing the contributions of this sector to the national economies of both kingdoms. This came about as Bahrain's Minister of Tourism, Fatima bint Jaafar Al-Sairafi, met Ahmed Aqeel AlKhateeb, the Minister of Tourism of Saudi Arabia on the sidelines of her participation in the World Tourism Day held in the island of Bali, Indonesia, under the theme "Rethinking Tourism", reported Bahrain News Agency (BNA). The ministers also discussed ways to strengthen tourism cooperation and partnerships, as well as how to capitalize on joint experiences. They also discussed cooperation in organizing joint activities in the Kingdom of Bahrain and the Kingdom of Saudi Arabia. (Zawya)
- UAE is largest trading partner of Oman at global level** – The total amount of non-oil trade exchange between the Sultanate of Oman and the UAE in 2021 amounted to more than 46bn Dirhams, as the UAE is the largest trading partner of Oman at the global level, HE Khalifa Shaheen Al Murr, Minister of State at the Ministry of Foreign Affairs and International Cooperation of the United Arab Emirates, stated. In a statement to Oman News Agency, HE stressed that cooperation between Oman and the United Arab Emirates enhances promising economic and investment opportunities between the two countries by facilitating procedures for investors, industrialists and businessmen in the fields of industry, advanced technology, future industries, and sustainable industries. (Bloomberg)
- S&P Affirms Oman Ratings At 'BB-/B'; Outlook Stable** – S&P Global Ratings affirmed its 'BB-' long-term and 'B' short-term foreign and local currency sovereign credit ratings on Oman. The outlook is stable. (Bloomberg)

Rebased Performance


Source: Bloomberg

Daily Index Performance


Source: Bloomberg

Asset/Currency Performance	Close (\$)	1D%	WTD%	YTD%
Gold/Ounce	1,663.92	0.2	1.2	(9.0)
Silver/Ounce	19.01	1.0	0.8	(18.4)
Crude Oil (Brent)/Barrel (FM Future)	88.04	(0.5)	2.2	13.2
Crude Oil (WTI)/Barrel (FM Future)	80.03	(1.5)	1.6	6.4
Natural Gas (Henry Hub)/MMBtu	6.53	0.0	(3.2)	78.9
LPG Propane (Arab Gulf)/Ton	87.25	0.0	(1.4)	(22.3)
LPG Butane (Arab Gulf)/Ton	96.25	0.0	4.2	(30.9)
Euro	0.98	(0.3)	1.0	(13.9)
Yen	144.74	0.2	1.0	25.8
GBP	1.11	0.1	2.5	(17.8)
CHF	1.02	(0.9)	(0.3)	(7.4)
AUD	0.64	(1.2)	(1.6)	(11.5)
USD Index	112.18	(0.1)	(0.9)	17.3
RUB	118.69	0.0	0.0	58.9
BRL	0.19	0.1	(2.5)	3.2

Source: Bloomberg

Global Indices Performance	Close	1D%*	WTD%*	YTD%*
MSCI World Index	2,401.32	0.0	(1.5)	(25.7)
DJ Industrial	29,110.90	(0.4)	(1.6)	(19.9)
S&P 500	3,639.83	(0.0)	(1.4)	(23.6)
NASDAQ 100	10,758.99	0.2	(1.0)	(31.2)
STOXX 600	387.85	1.4	0.2	(31.6)
DAX	12,114.36	1.3	(0.5)	(34.0)
FTSE 100	6,893.81	0.8	0.3	(23.2)
CAC 40	5,762.34	1.7	0.5	(30.7)
Nikkei	25,937.21	(2.0)	(6.0)	(28.3)
MSCI EM	873.29	0.0	(3.6)	(29.1)
SHANGHAI SE Composite	3,024.39	(0.4)	(1.9)	(25.8)
HANG SENG	17,222.83	0.3	(4.0)	(26.9)
BSE SENSEX	57,426.92	2.0	(1.5)	(9.8)
Bovespa	109,684.10	1.6	(5.0)	7.5
RTS	1,055.72	(1.5)	(7.5)	(33.8)

Source: Bloomberg (*\$ adjusted returns)

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