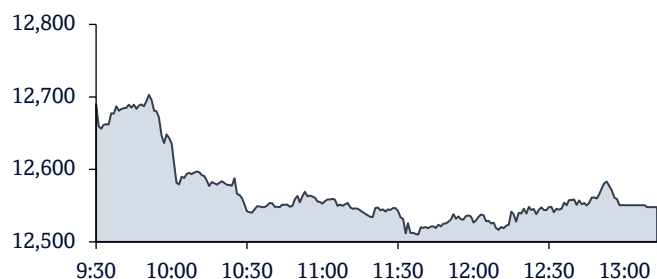


QSE Intra-Day Movement



Qatar Commentary

The QE Index declined 1.2% to close at 12,548.0. Losses were led by the Transportation and Real Estate indices, falling 2.8% and 1.9%, respectively. Top losers were QLM Life & Medical Insurance Co. and Qatar Gas Transport Company Ltd., falling 4.4% and 3.9%, respectively. Among the top gainers, Ahli Bank gained 4.2%, while Qatar International Islamic Bank was up 2.2%.

GCC Commentary

Saudi Arabia: The TASI Index gained 0.7% to close at 11,487.1. Gains were led by the Consumer Durables & Apparel and Real Estate Mgmt & Dev't indices, rising 4.0% and 3.1%, respectively. Middle East Healthcare Co. rose 9.9%, while Thob Al Aseel Co. was up 9.6%.

Dubai: The Market was closed on October 02, 2022.

Abu Dhabi: The Market was closed on October 02, 2022.

Kuwait: The Kuwait All Share Index fell 2.6% to close at 6,922.4. The Financial Services index declined 3.8%, while the Telecommunications index fell 3.4%. Shuaiba Industrial Co. declined 14.8%, while AISafat Investment Company was down 9.8%.

Oman: The MSM 30 Index gained 1.0% to close at 4,572.8. Gains were led by the Financial and Industrial indices, rising 0.6% and 0.3%, respectively. Bank Dhofar rose 4.2%, while Asaffa Foods was up 3.4%.

Bahrain: The BHB Index fell marginally to close at 1,881.2. The Real Estate index declined 0.9%, while Financials index was down 0.1%. GFH Financials Group declined 3.9%, while Seef Properties was down 1.3%.

Market Indicators	02 Oct 22	29 Sep 22	%Chg.
Value Traded (QR mn)	247.8	681.3	(63.6)
Exch. Market Cap. (QR mn)	697,359.8	705,337.4	(1.1)
Volume (mn)	73.4	212.8	(65.5)
Number of Transactions	8,435	21,334	(60.5)
Companies Traded	45	45	0.0
Market Breadth	9:34	23:20	-

Market Indices	Close	1D%	WTD%	YTD%	TTM P/E
Total Return	25,702.46	(1.2)	(1.2)	11.7	14.1
All Share Index	3,987.70	(1.2)	(1.2)	7.8	148.3
Banks	5,257.44	(1.0)	(1.0)	5.9	16.0
Industrials	4,450.61	(1.3)	(1.3)	10.6	12.0
Transportation	4,490.87	(2.8)	(2.8)	26.2	14.4
Real Estate	1,787.97	(1.9)	(1.9)	2.7	19.0
Insurance	2,564.34	(0.9)	(0.9)	(6.0)	16.0
Telecoms	1,278.49	0.0	0.0	20.9	13.3
Consumer	8,627.29	(0.7)	(0.7)	5.0	24.2
Al Rayan Islamic Index	5,182.09	(1.0)	(1.0)	9.9	11.8

GCC Top Gainers**	Exchange	Close*	1D%	Vol. '000	YTD%
Dar Al Arkan Real Estate	Saudi Arabia	16.88	6.2	23,656.3	67.8
Jabal Omar Dev. Co.	Saudi Arabia	20.96	3.4	1,949.9	(17.5)
Bank Al Bilad	Saudi Arabia	48.90	2.9	624.2	40.7
Bank Muscat	Oman	0.59	2.4	1,312.9	27.6
Bank Dhofar	Oman	0.15	2.1	952.0	16.0

GCC Top Losers**	Exchange	Close*	1D%	Vol. '000	YTD%
Kuwait Finance House	Kuwait	0.80	(5.0)	30,346.5	5.6
Qatar Gas Transport Co. Ltd	Qatar	3.94	(3.9)	2,835.4	19.4
Saudi Telecom. Co.	Saudi Arabia	535.00	(3.4)	281.6	25.1
Mobile Telecom. Co.	Kuwait	0.57	(2.4)	2,997.9	(4.0)
Qatar Islamic Bank	Qatar	24.31	(1.6)	1,087.3	32.6

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%
Ahli Bank	4.17	4.2	1.2	14.3
Qatar International Islamic Bank	11.14	2.2	771.3	21.0
Aamal Company	0.99	1.9	617.6	(9.0)
Dlala Brokerage & Inv. Holding Co.	1.49	0.4	155.0	20.7
Lesha Bank	1.23	0.3	1,947.7	(21.4)

QSE Top Volume Trades	Close*	1D%	Vol. '000	YTD%
Qatar Aluminum Manufacturing Co.	1.65	(0.4)	10,175.9	(8.3)
Estithmar Holding	1.92	(1.8)	8,034.9	56.3
Masraf Al Rayan	4.06	(1.4)	6,532.2	(12.5)
Ezdan Holding Group	1.24	(1.1)	5,256.3	(7.8)
Mazaya Qatar Real Estate Dev.	0.81	(1.7)	4,699.6	(12.1)

QSE Top Losers	Close*	1D%	Vol. '000	YTD%
QLM Life & Medical Insurance Co.	5.15	(4.4)	14.0	2.0
Qatar Gas Transport Company Ltd.	3.94	(3.9)	2,835.4	19.4
Barwa Real Estate Company	3.33	(3.1)	4,010.1	8.8
Zad Holding Company	17.51	(2.7)	3.0	10.1
Mannai Corporation	7.30	(2.3)	287.2	53.7

QSE Top Value Trades	Close*	1D%	Val. '000	YTD%
QNB Group	19.64	(1.3)	31,631.8	(2.7)
Qatar Islamic Bank	24.31	(1.6)	26,723.6	32.6
Masraf Al Rayan	4.06	(1.4)	26,573.6	(12.5)
Industries Qatar	16.61	(1.7)	18,903.9	7.2
Qatar Aluminum Manufacturing Co.	1.65	(0.4)	16,839.5	(8.3)

Regional Indices	Close	1D%	WTD%	MTD%	YTD%	Exch. Val. Traded (\$ mn)	Exchange Mkt. Cap. (\$ mn)	P/E**	P/B**	Dividend Yield
Qatar*	12,548.04	(1.2)	(1.2)	(1.2)	7.9	67.52	189,333.2	14.1	1.7	3.6
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	11,487.07	0.7	0.7	0.7	1.8	1,299.48	2,882,569.9	19.0	2.4	2.5
Kuwait	6,922.37	(2.6)	(2.6)	(2.6)	(1.7)	172.29	135,349.5	15.8	1.6	3.0
Oman	4,572.82	1.0	1.0	1.0	10.7	8.39	21,537.7	13.2	0.9	4.5
Bahrain	1,881.21	(0.0)	(0.0)	(0.0)	4.7	2.26	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 30, 2022)

Qatar Market Commentary

- The QE Index declined 1.2% to close at 12,548.0. The Transportation and Real Estate indices led the losses. The index fell on the back of selling pressure from GCC and foreign shareholders despite buying support from Qatari and Arab shareholders.
- QLM Life & Medical Insurance Co. and Qatar Gas Transport Company Ltd. were the top losers, falling 4.4% and 3.9%, respectively. Among the top gainers, Ahli Bank gained 4.2%, while Qatar International Islamic Bank was up 2.2%.
- Volume of shares traded on Sunday fell by 65.5% to 73.4mn from 212.8mn on Thursday. Further, as compared to the 30-day moving average of 160.5mn, volume for the day was 54.3% lower. Qatar Aluminum Manufacturing Co. and Estithmar Holding were the most active stocks, contributing 13.9% and 11.0% to the total volume, respectively.

Overall Activity	Buy %*	Sell %*	Net (QR)
Qatari Individuals	42.70%	48.45%	(14,248,774.1)
Qatari Institutions	25.57%	17.02%	21,170,697.4
Qatari	68.26%	65.47%	6,921,923.4
GCC Individuals	0.14%	0.44%	(733,220.5)
GCC Institutions	0.26%	1.50%	(3,080,007.8)
GCC	0.40%	1.94%	(3,813,228.3)
Arab Individuals	9.37%	8.04%	3,299,081.9
Arab Institutions	0.10%	0.00%	253,440.0
Arab	9.47%	8.04%	3,552,521.9
Foreigners Individuals	3.72%	2.95%	1,913,773.2
Foreigners Institutions	18.15%	21.61%	(8,574,990.1)
Foreigners	21.87%	24.56%	(6,661,216.9)

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

Earnings Calendar

Earnings Calendar

Tickers	Company Name	Date of reporting 3Q2022 results	No. of days remaining	Status
QNBK	QNB Group	10-Oct-22	7	Due
QFLS	Qatar Fuel Company	12-Oct-22	9	Due
QIBK	Qatar Islamic Bank	17-Oct-22	14	Due
ABQK	Ahli Bank	18-Oct-22	15	Due
AKHI	Al Khaleej Takaful Insurance Company	26-Oct-22	23	Due
QLMI	QLM Life & Medical Insurance Company	30-Oct-22	27	Due

Source: QSE

Qatar

- Qatar records highest ever population at 2.98mn** – Qatar's population neared the 3mn mark at the end of September, according to data published on the Planning and Statistics Authority (PSA)'s website. A total population of 2,985,029 was recorded in September 2022, the highest ever in Qatar, PSA data revealed. This marked a monthly increase of 1.6% over August 2022, when Qatar had a population of 2,937,800, and an annual rise of 13.23% over September 2021, when the corresponding figure was 2,636,078. Of the total population of 2,985,029 in September, 2,167,885 were males and 817,144 females. "These data represent the number of persons of all ages (Qataris and non-Qataris) within the boundaries of Qatar as of September 30, 2022," the website says. The data do not include Qatari nationals who were outside the State's boundaries on September 30, and non-Qataris with residency permits who were outside the State's boundaries on the given date.

Following is the monthly population recorded in 2022 so far:

- * September - 2,985,029
 - * August - 2,937,800
 - * July - 2,658,311
 - * June - 2,657,333
 - * May - 2,852,886
 - * April - 2,773,598
 - * March - 2,826,286
 - * February - 2,811,774
 - * January - 2,791,925
- (Gulf Times)

- QNB Group to disclose its Quarter 3 financial results on October 10** – QNB Group to disclose its financial statement for the period ending 30th September 2022 on 10/10/2022. (QSE)
- National Leasing Holding to disclose its Quarter 3 financial results on October 10** - National Leasing Holding to disclose its financial statement for the period ending 30th September 2022 on 10/10/2022. (QSE)

- National Leasing Holding to hold its investors relation conference call on October 13 to discuss the financial results** - National Leasing Holding announces that the conference call with the Investors to discuss the financial results for Quarter 3 2022 will be held on 13/10/2022 at 12:30 PM, Doha Time. (QSE)
- Qatar National Cement Co. to disclose its Quarter 3 financial results on October 11** - Qatar National Cement Co. discloses its financial statement for the period ending 30th September 2022 on 11/10/2022. (QSE)
- Qatar Islamic Bank to disclose its Quarter 3 financial results on October 17** – Qatar Islamic Bank to disclose its financial statement for the period ending 30th September 2022 on 17/10/2022. (QSE)
- Alkhaleej Takaful Insurance to disclose its Quarter 3 financial results on October 26** – Alkhaleej Takaful Insurance to disclose its financial statement for the period ending 30th September 2022 on 26/10/2022. (QSE)
- QIA invests €2.43bn to accelerate RWE's green strategy** – Qatar Investment Authority (QIA) has agreed to invest €2.43bn in RWE (RWE) to support RWE's accelerated 'Growing Green' strategy. Mansoor bin Ebrahim Al Mahmoud, CEO of QIA said: "We are proud to support RWE'S vision to become a leader in the global renewable energy market. QIA is actively investing in companies that can have a positive impact on society and shape the future of sustainability by making the energy transition a reality". Markus Krebber, CEO of RWE said: "I am delighted that QIA is supporting RWE's accelerated growth ambitions through this investment. This further demonstrates our commitment to be one of the world's leading drivers of the global energy transition. QIA's long-term capital commitment enables RWE to finance the acquisition of Con Edison Clean Energy Businesses and hence will drive our additional green growth in the years to come". RWE will issue a mandatory convertible bond to a subsidiary of QIA. The bond will be converted into new ordinary bearer shares expected to represent just under 10% of RWE's existing share capital (and approximately 9.09% of the enlarged share capital post-conversion). The proceeds of the mandatory convertible bond will be

applied towards the acquisition of Con Edison Clean Energy Businesses, which will position RWE as one of the leading renewable energy companies in the US. (Peninsula Qatar)

- Qatar ports see 31% cargo growth in September 2022** – Hamad, Ruwais and Doha ports recorded a robust performance in September 2022 after witnessing significant growth in handling volumes of general cargo compared to the same period last year, according to Mwani Qatar. The general cargo tonnage witnessed a growth of 31.13%, while containers, and vessels saw an increase of 1%, and 3.37% respectively on monthly basis, Mwani Qatar tweeted, yesterday. The general cargo handled through the three ports stood at 132,270 tonnes in September 2022, whereas in August 2022 it stood at 100,866 tonnes, registering a surge of 31.13% on yearly basis. According to QTerminals twitter handle, Hamad Port received 138 vessels in September 2022, while the container, bulk, break-bulk and RORO handled during the same period accounted for 119,890 TEUs (twenty-foot equivalent units), 63,500 F/T (freight tonnes), 58,304F/T (freight tonnes) and 6,043 units respectively. (Peninsula Qatar)
- GCC visitors to Qatar top tourist arrivals in August** – Visitors from the Gulf Corporation Council (GCC) countries made up the highest number of tourist in Qatar in August, according to the latest issue of the Planning and Statistics Authority Monthly Statistics. The statistics report disclosed that the total number of inbound visitors reached about 148,000, recording a monthly decrease of 1.6% (compared to July 2022) and an annual increase of 138.3% (compared to August 2021). The highest number of visitors was from the GCC countries at 59%. As for visitors by type of port, the visitors via Air make up the highest percentage with 50% of the total number of visitors. Meanwhile, the PSA report stated that the total number of registered new vehicles during August 2022 has reached 8,830 new vehicles. On the other hand, traffic accidents cases without counting the accidents without injuries, was put at 685 traffic cases, showing a monthly increase of 8.9% and an annual increase by 22.1%. (Peninsula Qatar)
- Qatar's broad money supply rises 12.4% to QR678bn in August** – The total Broad Money Supply (M2) in Qatar recorded about QR678bn during August 2022, an annual increase of 12.4% compared with August 2021, the Planning and Statistics Authority (PSA) said in monthly bulletin on Sunday. On the other hand, cash equivalents including commercial bank deposits reached QR973bn during August 2022. The figure has recorded an annual increase of 1.8% compared to August 2021, when deposits recorded approximately QR956bn. According to the PSA bulletin, total electricity consumption during August 2022 was 6027.5 GWh attaining a monthly increase of 8.6% and an annual increase of 6.8%. The total water consumption has reached 59212.8 thousand m³ during the same month attaining a monthly increase of 3.1% and an annual decrease of 0.1% compared to August 2021. Regarding the data of building permits issued, the total number of permits reached 784 during August 2022, recording a monthly increase of 42.5% and an annual increase of 25.2%. As for the numbers and values of properties sold, they increased at a positive monthly change rate of 22.4% and 31.4%, respectively, compared to July 2022. (Qatar Tribune)
- Vodafone Qatar introduces iPay, the first licensed e-wallet by the Qatar Central Bank** - Vodafone Qatar's Infinity Payment Solutions (IPS), a separate financial entity and 100% subsidiary of Vodafone, has announced the launch of iPay, Qatar's first licensed e- wallet. Licensed by Qatar Central Bank, iPay, is a secure e-wallet developed by Infinity Payment Solutions, in strategic partnership with Commercial Bank of Qatar, Gulf Exchange and Paytm. iPay offers customers direct access to instant local transfers to all banks and wallets under the Qatar mobile payment network, as well as international remittance and merchant payments. iPay is an operator agnostic wallet and is available for all consumers in Qatar, regardless of their telecom service provider. Customers can register through the iPay application, available to download on Apple and Google Play stores, in less than 60 seconds and conduct fast and secure local and international remittances with friends and family, instant merchant payments at their favorite outlets and select utility payments services. Diego Camberos, Chief Operating Officer (COO) at Vodafone Qatar, said: "Our new iPay solution supports Qatar's move

towards a more digitized economy, as well as QCB's vision of achieving a cashless economy by 2030. Vodafone has responded to the growing demand for accessible digital fin-tech solutions – a trend that was observed globally in 2020 and has continued to grow in significance since then. It is also part of our wider digital transformation agenda for Qatar, aiming to support customers quickly and efficiently via cutting-edge self-service technologies. (QSE)

- "WOQOD" Opens New Petrol Station in Al Waab** – As part of WOQOD's ongoing expansion plans to be able to serve every area in Qatar, Qatar Fuel "WOQOD" opened Al Waab petrol station, at Al Waab Area, on Sunday 02/10/2022. WOQOD's Managing Director & CEO, Saad Rashid Al Muhannadi, said: "We are pleased to open a new petrol station in Al Waab Area, WOQOD aspires to expand its petrol station network in the country to meet the rising demand for petroleum products and achieve the goal of providing customers with access to best-in-class products and services at their convenience and comfort. WOQOD team would like to extend their gratitude to all concerned governmental and private entities that contributed to the completion of this project." New Al Waab petrol station is spread over an area of 4750 square meters and has 3 lanes with 6 dispensers for light vehicles, which will serve Al Waab area, and its neighborhood. Al Waab petrol station offers round-the-clock services to residents, and includes Sidra convenience store, and sale of LPG cylinders "SHAFAF", in addition to sale of gasoline and diesel products for light vehicles It is worth noting that WOQOD is currently overseeing the implementation of five (5) new fuel stations, most of which are expected to be operational in the fourth quarter of 2022. (QSE)
- QFC signs MoU with Enterprise Singapore to promote mutual investment opportunities** – Qatar Financial Centre Authority (QFCA), the legal and tax arm of the Qatar Financial Centre (QFC), a leading onshore financial and business center in the region, and Enterprise Singapore have signed a Memorandum of Understanding (MoU) to promote investment opportunities between the two economies. The MoU is QFC's first agreement with a Singaporean organization, enhancing its close collaboration with the Southeast Asian country. The agreement was signed by Sheikha Alanoud bint Hamad Al Thani, Deputy CEO and Chief Business Officer at QFC, and Tan Soon Kim, Assistant CEO of Enterprise Singapore, during QFC's official visit to Singapore. Enterprise Singapore is a government agency that champions enterprise and industry development, working with Singaporean companies to build capabilities, innovate and internationalize. It builds trust in Singapore's products and services and promotes international trade and startup development. Under the provisions of the MoU, both parties will jointly develop and execute outreach initiatives and business matching activities, as well as organize an investment event to connect investors from Qatar to startups from Singapore and, conversely, investors from Singapore to startups from Qatar. The agreement will focus on enhancing business activities in digital, Fintech, MedTech, education and smart cities. Furthermore, QFCA will endeavor to provide technical and business advice to eligible Singaporean companies referred by Enterprise Singapore, effectively providing them with incentives and licensing assistance. Singapore's Ambassador to Qatar HE Jai Sohan Singh affirmed the growing partnership between both countries and commented: "Qatar-Singapore relations are excellent. This MoU marks a further step forward in bringing the wide-ranging cooperation between the two countries to a higher level. I look forward to many more such agreements". (Peninsula Qatar)
- Al Wakra city to collect, recycle electronic waste** – As part of the country's efforts to cut carbon emissions, the Al Wakra Municipality is undertaking a new initiative to recycle electronic waste. The municipality yesterday signed a cooperation agreement with Electronics Recycling Factory (ERF) to collect electronic wastes from across the municipality and recycle them safely to preserve the environment. Under the agreement, ERF has launched a mobile phone app, also named ERF, which enables residents to communicate with the company to collect their electronic wastes used computers, television sets, video games, cell phones, copiers, and other such items. The agreement also aims at creating awareness of the menace of electronic wastes and ways to dispose them of safely. Yesterday's agreement signing event was attended by Director of Al Wakra Municipality, Mohammed Hassan Al Nuaimi; Director of UNESCO

Regional Office in Doha, Salah El Din Zaki Khaled; and ERF Chairman, Sheikh Hamad bin Abdulaziz bin Nasser Al Thani. (Peninsula Qatar)

- **Labor Minister meets US Under Secretary of State** – Minister of Labor HE Dr. Ali bin Smaikh Al Marri met US Under Secretary of State for Civilian Security, Democracy and Human Rights HE Uzra Zeya, who is currently visiting Doha. During the meeting, they reviewed close relations between Qatar and the United States of America, especially in the fields of labor, and ways to enhance them and support the exchange of expertise and cooperation between the two sides. (Peninsula Qatar)
- **Education Minister affirms investment in science, technology and innovation** – Minister of Education and Higher Education, HE Buthaina bint Ali Al Jabr Al Nuaimi affirmed Qatar's commitment to investing in the science, technology, and innovation fields, and its keenness on international cooperation in these fields to address the challenges and risks facing the world today, including climate change, COVID-19 and other crises. The Minister was talking at the Science and Technology Ministers Roundtable held on the sidelines of the 19th Annual Meeting of Science and Technology in Society forum in the Japanese city of Kyoto. The forum will continue till tomorrow. Al Nuaimi also highlighted the country's efforts and achievements in the field of financing scientific research and innovation regionally and internationally, the possibilities it offers to attract researchers and experts, and its work to enhance and develop scientific capabilities and talents among young people. Since the establishment of the Qatar National Research Fund (QNRF) 16 years ago, more than US\$1.4bn has been invested to fund over 4,700 research projects in the country, as well as research partnerships with 54 different countries around the world, the Minister said. (Peninsula Qatar)
- **SA Transport Minister: 'Vast opportunities' await Qatari investors in South Africa's varied sectors** – South Africa's transport minister, Fikile Mbalula, has invited Qatari investors to explore the country's investment climate, saying many sectors there are rife with opportunities for business and trade. In a statement to Gulf Times, Mbalula said South Africa is eyeing to invite Qatari delegations to accompany HE the Minister of Transport Jassim Seif Ahmed al-Sulaiti, whom he met during a working visit to Qatar recently. "Indeed, we have vast opportunities for Qatari businesses to invest in and would like them to visit our country and explore partnerships with local businesses. We are looking for investments in the areas of aviation, maritime, rail, and broader transport infrastructure," Mbalula pointed out. Asked what other areas in the transport sector are viable for Qatari investments into South Africa, Mbalula said these sectors include aircraft maintenance; repair and overhaul; aerospace manufacturing and other civil aviation operations; and transport infrastructure, including rail, road, maritime, and aviation. On potential projects or joint ventures that Qatar and South Africa could enter into or explore in the field of transportation, as well as in other sectors, Mbalula said: "We are looking at projects in the areas of improving competitiveness and efficiency at our ports; growing the aviation sector in the southern Africa region through collaboration and skills development programs; human resource development; and innovation and technology." According to Mbalula, he has invited al-Sulaiti to visit South Africa in the coming period. "I have extended an invitation to His Excellency the Minister of Transport, Jassim Seif Ahmed al-Sulaiti, to visit South Africa – an invitation that he has graciously accepted. We anticipate that this visit will take place before year-end," Mbalula said. During Mbalula's working visit here, the South African transport minister held meetings with al-Sulaiti and other ministries, as well as other key organizations and officials in Qatar. "There were no agreements signed during this visit. However, we have three agreements that are under consideration and should be signed as soon as relevant processes are finalized. "These are the memorandum of understanding on transport-related matters and an agreement on co-operation in the field of maritime transport, as well as a memorandum of understanding on mutual recognition of certificates of competence for seafarers," he explained. (Gulf Times)
- **WTTC: International visitor spend at QR52.1bn in Qatar in 2021** – Qatar recorded international visitor spend of QR52.1bn in 2021, which accounted for nearly 14.5% of the country's exports last year, the '2022 Annual Research' by the World Travel & Tourism Council (WTTC) has

shown. International visitor spending accounted for 87% of the total visitor spend in 2021. Leisure spending totaled QR44.73bn, 75% of the total spending in Qatar in 2021, WTTC data reveal. Nearly 250,000 people were employed in the country's travel and tourism sector last year, which represented 12% of the total jobs in 2021, the global forum for the travel and tourism industry noted, the research paper showed. In 2021, the travel and tourism sector contributed QR67.6bn to Qatari economy, or 10.3% of the total GDP, it said. On inbound arrivals last year, the WTTC data showed Indians accounted for 8% of the total arrivals, followed by those from Kuwait (4%), Oman (3%), UK (2%) and the US (2%). On outbound departures from Qatar, Turkey topped the list with 14%, followed by Kuwait (12%), Bahrain (11%), Saudi Arabia (10%) and the US (5%). On the global scale, prior to the pandemic, travel and tourism (including its direct, indirect and induced impacts) accounted for one in four of all new jobs created across the world, 10.3% of all jobs (333mn), and 10.3% of global GDP (\$9.6tn). Meanwhile, international visitor spending amounted to \$1.8tn in 2019 (6.8% of total exports). WTTC said following a loss of almost \$4.9tn in 2020 (-50.4% decline), travel and tourism's contribution to GDP increased by \$1tn (+21.7% rise) in 2021, the latest annual research has shown. In 2019, the travel and tourism sector contributed 10.3% to global GDP; a share which decreased to 5.3% in 2020 due to ongoing restrictions to mobility. 2021 saw the share increasing to 6.1%. In 2020, 62mn jobs were lost, representing a drop of 18.6%, leaving just 271mn employed across the sector globally, compared to 333mn in 2019. Some 18.2mn jobs were recovered in 2021, representing an increase of 6.7% Y-o-Y. Following a decrease of 47.4% in 2020, domestic visitor spending increased by 31.4% in 2021, WTTC said. And following a decrease of 69.7% in 2020, international visitor spending rose by 3.8% in 2021. Julia Simpson, president and CEO, WTTC, said travel and tourism GDP is set to grow on average by 5.8% annually between 2022 and 2032, outpacing the growth of the overall economy (2.7% per year). (Gulf Times)

International

- **Japan's business mood worsens as costs cloud outlook** – Japanese manufacturer' business mood worsened in the three months to September and corporate inflation expectations hit a record high, a central bank survey showed, as stubbornly high material costs clouded the outlook for the fragile economy. Corporate capital expenditure plans for the current fiscal year stayed strong, the Bank of Japan's "tankan" survey showed, thanks in part to the boost to exporters from the weak Yen. The headline index for big manufacturers worsened to plus 8 in September from plus 9 in June, falling short of a median market forecast for plus 11 and deteriorating for the third straight quarter, the tankan survey showed. Companies expect inflation hit 2.6% a year from now and 2.1% three years ahead, the tankan showed. They project inflation of 2.0% five years ahead, the highest level since comparable data became available in 2014. Japan's economy expanded an annualised 3.5% in the second quarter as the lifting of COVID-19 restrictions boosted consumption. But many analysts expect growth to have slowed in the third quarter, as slowing global demand and rising raw material prices weigh on exports and consumption. (Reuters)
- **Bank of Japan board debated risk of overshoot in inflation, September meeting summary shows** – Some Bank of Japan policymakers said inflation may overshoot initial expectations, with one member saying it was important to communicate an exit strategy from ultra-easy policy when the "right timing comes," a summary of opinions at the BOJ's September meeting showed on Monday. "There's a risk consumer inflation may deviate significantly upward from our baseline scenario, partly due to the impact of exchange-rate moves. This needs to be examined humbly and without any preconceptions," one board member was quoted as saying. But one member pointed to concern held among some market participants over distortions in bond market functioning, driven in part by the BOJ's huge bond buying. (Reuters)

Regional

- **Saudi Arabia, UK explore increased trade, investment opportunities** – The Lord Mayor of the City of London Alderman Vincent Keaveny and Saudi Minister of Investment Khalid Al-Falih discussed the opportunities for increased trade and investment between the two countries in light of the [qnbfs.com](https://www.qnbfs.com)

ongoing UK-GCC free trade negotiations. "As part of the Saudi Vision 2030 to diversify the country's economy, London's expertise opens up huge possibilities for closer partnership in services acting as a key enabler of diversification and source of funding," Keaveny said after the meeting. The Lord Mayor noted that the UK already has a strong trade and investment relationship with Saudi Arabia. "Saudi investment in the UK through sovereign wealth funds has had huge mutual benefits, including urban regeneration in the UK and knowledge transfer to Saudi Arabia. This is a promising start, and there is plenty more scope for further investment," he said. Keaveny arrived in Riyadh, leading a senior business delegation to Saudi Arabia, for the first time during his mayoralty. The delegation includes Nicholas Lyons, chairman of the Board at Phoenix Group and Sheriff of the City of London; Martin Gilbert, chairman of Toscafund, Revolut, and others; and Robert Cashmore MBE, head of Institutional Funds Distribution, the Middle East at Octopus. The visit demonstrates Keaveny's commitment to strengthening trade and business relationships between the UK and Saudi Arabia. The Lord Mayor serves as the international ambassador for the UK's world-leading financial and professional services sector. During the visit, he met senior members of the Saudi government, investment authorities, regulators, and business leaders to strengthen ties and discuss collaboration in Green Finance and Insurance. As the Financial Services Champion for the Strategic Partnership Council between the UK and Saudi Arabia, the discussions advanced trade and investment opportunities between the two kingdoms. The Lord Mayor and the delegation also met with the stakeholders of the Kingdom's burgeoning insurance sector. The meeting attained great significance since the UK is the world's most international and connected financial center, providing unrivaled access to global markets. "As a global financial center, London is not only good at drawing capital into its borders but also great at spreading capital throughout the globe via a large number of international banks, asset managers, and global institutional investors who are clustered in London. By working together, British expertise and access to global markets can help to unleash the huge potential of the Saudi financial services sector," he pointed out. It is noteworthy that the UK is the leading exporter of financial services across the world, to a value of \$71.35bn (£64bn). London houses more foreign banks and accounts for more international bank lending than any other world center. The UK also offers exceptional maritime services, Islamic finance, legal services, insurance, education, and infrastructure financing and delivery. (Bloomberg)

- UAE President visit to bolster relations with Oman** – The recent landmark visit of UAE President His Highness Sheikh Mohamed bin Zayed Al Nahyan to the Sultanate of Oman and the multiple bilateral agreements signed during the visit is expected to spur economic growth, according to leading Omani economists and businessmen. The economic experts and businessmen were unanimous in their views of the visit of the UAE President making a positive economic impact. His Excellency Eng. Rida bin Juma Al Saleh, Chairman of the Board of Directors of the Oman Chamber of Commerce and Industry (OCCI), praised the positive results that emerged out after the visit of HH Sheikh Mohamed bin Zayed Al Nahyan to the Sultanate. HE Al Saleh said: "The Sultanate and the UAE have had commercial relations since ancient times. These relations have contributed to developing strong cooperation and building relations between the business sectors of the two brotherly countries." He added that the 'signing of 12 MoUs and four cooperation agreements in various fields' confirms the desire between the two neighbors to enhance trade, economic and investment cooperation. (Zawya)
- Sharjah Chamber organizes Sharjah-Russia business forum, briefs Russian investors on opportunities** – The Sharjah Chamber of Commerce and Industry (SCCI) has organized the "Sharjah-Russia business forum" to discuss ways to boost economic ties and deepen commercial collaboration with Russian business community. During the meeting, the chamber briefed the Russian trade mission on Sharjah's business advantages and facilities as well as on the investment opportunities available in various economic sectors. The forum also witnessed bilateral meetings between business owners from the two sides to exchange experiences and explore new avenues to advance their collaboration. Abdulaziz Mohammed Shattaf, Assistant Director-General of the Communication and Business Sector at the SCCI, Ibrahim Rashid Al Jarwan, Director of the Economic

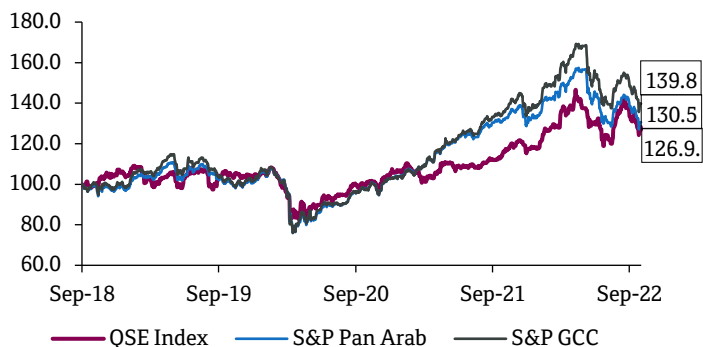
Relations and Marketing Department, SCCI, and Maksim Zagornov, Business Ambassador of Business Russia to the UAE, attended the meeting. Also present were a number of businessmen, investors, and representatives of the local business community. Abdulaziz Shattaf stressed that the business relations between the UAE and Russia are rapidly growing across various fields, something which has had a significant impact on the volume of trade exchange that reached AED 12bn in 2021, an increase of 116%. "The UAE accounts for 55% of the total Russian-Gulf trade and holds 90% of Russia's total investments in the Arab countries. Additionally, 80% of the total Arab investments in Russia are made by the UAE, while Russian exports to the UAE amounted to AED 10.6bn. Also, Emirati exports to Russia increased by almost 40% to AED 1.46bn," Shattaf said. He went on to say that mutual economic cooperation covers different strategic sectors, including renewable energy, space, modern technology, the Fourth Industrial Revolution, food security, infrastructure, petrochemicals, ports, and aviation. (Zawya)

- UAE's DCD Chairman: Senior citizens an asset that we must invest in and benefit from** – The Abu Dhabi Department of Community Development (DCD), on the occasion of the International Day for Older Persons 2022, highlighted the important role of senior citizens and residents in the service and development of society, as well as their generosity and giving spirit. The Department reaffirmed its commitment to improving their quality of life in the emirate, meeting their diverse needs, and fostering the values that call for respecting them and benefiting from their skills and experiences. Dr. Mugheer Khamis Al Khaili, DCD Chairman, stated that the Department is working on enhancing the mental and physical health of senior members of the community, enabling their participation as active members of society, and investing in ensuring that their life experiences pass on to children and youth over generations. Furthermore, Al Khaili noted that the Department is keen on providing all means of care to seniors and ensure their active and continuing participation in society, as well as utilise their professional and scientific know-how to raise awareness on the challenges they face and explore ways to support their effective contribution in accordance with their rights, needs, and requirements. The community sector is committed to supporting the efforts to enhance the position of seniors within a balanced and unified society, where they are cared for and their contribution to the country's development is supported, he explained. The DCD Chairman said, "The Department continues to work on raising senior citizens and residents' happiness and well-being levels and enhancing their quality of life in various fields. The Department has also launched various initiatives for seniors, such as the VR initiative that offers seniors an opportunity to enjoy a social experience using advanced technologies. Such initiatives promote effective communication and enhance social connections in order to raise their quality of life, since they are an integral part of the quality of life for families." "Celebrating the International Day for Older Persons reflects the growing awareness on the importance of this age group, which has contributed to the development of societies around the world. The occasion highlights the government's commitment to ensuring the well-being of seniors by providing them preventive and curative care, strengthening health and preventive services, and establishing an ideal environment for them to thrive," Al Khaili said in conclusion. (Zawya)
- Oman: Salalah Port to soon welcome large container ships** – Salalah Port is planning to attract very large container ships and raise its handling capabilities after the company's board of directors approved the conclusion of an agreement to lease 10 cranes that would allow the port to deal with this type of container ships, which can accommodate more than 14,500 containers. The company said in a disclosure on the website of the Muscat Stock Exchange that the lease agreement will be signed with "ABM Terminal BV" after obtaining the approval of the shareholders on this proposal, which will be discussed at a meeting of the ordinary general assembly of the company during the coming period. M Terminal BV is a shareholder in Salalah Port Services Company and owns 30% of the company's total capital of OMR 17.9mn. The Board of Directors of Salalah Port Services Company approved an investment of no more than \$66mn US dollars to establish the necessary infrastructure for the delivery and installation of equipment. The plan of Salalah Port to attract large container ships includes the conclusion of an agreement with Maersk AS to commit to providing container capacity at the Port of

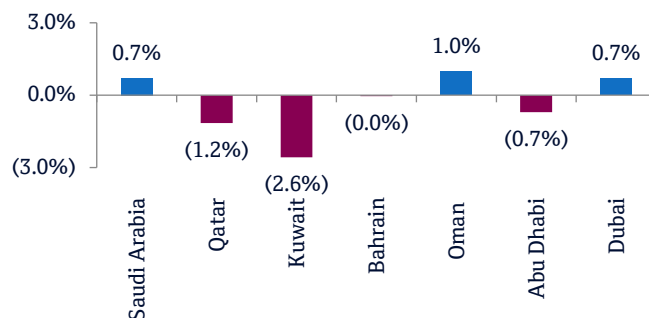


Salalah according to the terms that will be presented to shareholders for approval during the ordinary general meeting. Salalah Port Services said that a commitment agreement was proposed to provide capacity to support the development The container terminal will serve very large container ships and will be conditional on the completion of development work. (Zawya)

- **Kuwait second in per capita wealth; Qatar tops in Arab world** – Qatar has the highest per capita wealth in the Arab world – an average of \$183,100 per individual, reports Al-Anba daily quoting the Credit Suisse Bank's Global Wealth Report. The report stated that Kuwait ranked second with per capita wealth of \$171,300; United Arab Emirates (UAE) in third place with \$122,800; Bahrain ranked fourth with \$98,000; Saudi Arabia took fifth place with \$84,400; Oman ranked sixth; Jordan ranked seventh; Egypt ranked eighth; Tunisia ranked ninth and Iraq ranked 10th. In a related development, MoneyLink website has reported that Kuwait is one of the richest countries in the Middle East because of its abundant supply of crude oil; while its oil reserves have been strategically used to secure an advanced position on the list of the richest countries in the world. It pointed out that Kuwait is a small country geographically, yet it enjoys an open economy backed by oil reserves of about 102bn barrels – 6% of the total global reserve. Oil income contributes almost half of the country's gross domestic product (GDP) and 90% of government income. Kuwait plans to increase oil production to 4mn barrels per day in order to increase its wealth, the website revealed. (Zawya)

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, Data as of September 30, 2022)

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