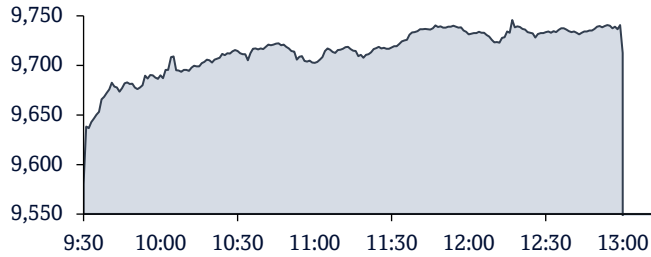


QSE Intra-Day Movement



Qatar Commentary

The QE Index rose 1.4% to close at 9,712.5. Gains were led by the Transportation and Real Estate indices, gaining 2.2% and 2.1%, respectively. Top gainers were Salam International Inv. Ltd. and Mazaya Qatar Real Estate Dev., rising 10.0% and 8.5%, respectively. Among the top losers, Al Meera Consumer Goods Co. fell 2.6%, while QLM Life & Medical Insurance Co. was down 1.9%.

GCC Commentary

Saudi Arabia: The TASI Index gained 0.4% to close at 10,853.4. Gains were led by the Pharma, Biotech & Life Science and Insurance indices, rising 3.0% and 2.3%, respectively. Mouwasat Medical Services Co. rose 5.1%, while Saudi Kayan Petrochemical Co. was up 4.8%.

Dubai: The DFM Index gained 0.4% to close at 3,929.8. The Financials index rose 1.0%, while the Communication Services index gained 0.7%. National General Insurance Company rose 10.5%, while Dubai Islamic Insurance and Reinsurance Co. was up 4.4%.

Abu Dhabi: The ADX General Index gained 0.3% to close at 9,510.5. The Telecommunication index rose 2.2%, while the Health Care index gained 1.1%. ADNOC Logistics & Services rose 4.7%, while Ooredoo was up 4.6%.

Kuwait: The Kuwait All Share Index gained 1.0% to close at 6,533.3. The Energy index rose 2.4%, while the Financial Services index gained 1.4%. Sokouk Holding Co. rose 6.7%, while Independent Petroleum Group was up 6.6%.

Oman: The MSM 30 Index fell 0.2% to close at 4,492.3. Losses were led by the Services and Financial indices, falling 1.2% and 0.6%, respectively. Sembcorp Salalah declined 9.4%, while Gulf International Chemicals was down 5.7%.

Bahrain: The BHB Index fell 0.2% to close at 1,917.9. The Financials Index declined 0.6%, while the Real Estate index fell 0.5%. Bank of Bahrain and Kuwait declined 2.0%, while Seef Properties was down 0.7%.

QSE Top Gainers	Close*	1D%	Vol. '000	YTD%
Salam International Inv. Ltd.	0.685	10.0	27,323.9	11.6
Mazaya Qatar Real Estate Dev.	0.664	8.5	42,148.4	(4.6)
Gulf Warehousing Company	3.195	6.5	1,695.6	(21.1)
Baladna	1.205	6.1	12,098.6	(21.3)
National Leasing	0.747	5.8	12,468.5	6.1

QSE Top Volume Trades	Close*	1D%	Vol. '000	YTD%
Mazaya Qatar Real Estate Dev.	0.664	8.5	42,148.4	(4.6)
Salam International Inv. Ltd.	0.685	10.0	27,323.9	11.6
Ezdan Holding Group	0.889	4.5	21,989.1	(11.2)
Qatar Aluminum Manufacturing Co.	1.246	1.1	18,825.4	(18.0)
Masraf Al Rayan	2.116	1.5	16,896.0	(33.3)

Market Indicators	02 Nov 23	01 Nov 23	%Chg.
Value Traded (QR mn)	573.2	433.1	32.3
Exch. Market Cap. (QR mn)	571,781.7	564,814.6	1.2
Volume (mn)	278.3	171.2	62.5
Number of Transactions	19,982	16,929	18.0
Companies Traded	50	47	6.4
Market Breadth	41:6	22:20	-

Market Indices	Close	1D%	WTD%	YTD%	TTM P/E
Total Return	20,844.31	1.4	4.2	(4.7)	11.6
All Share Index	3,286.92	1.2	3.9	(3.8)	11.7
Banks	4,007.91	1.4	4.5	(8.6)	10.6
Industrials	3,858.65	0.8	0.9	2.0	14.9
Transportation	4,264.59	2.2	7.0	(1.6)	11.3
Real Estate	1,384.49	2.1	6.2	(11.3)	14.4
Insurance	2,495.57	(0.4)	2.6	14.1	55
Telecoms	1,522.61	0.5	9.6	15.5	11.9
Consumer Goods and Services	7,063.15	1.2	2.4	(10.8)	19.5
Al Rayan Islamic Index	4,253.25	1.5	4.5	(7.4)	13.1

GCC Top Gainers**	Exchange	Close*	1D%	Vol. '000	YTD%
Mouwasat Medical Services	Saudi Arabia	103.00	5.1	1,295.6	(1.4)
Saudi Kayan Petrochem. Co	Saudi Arabia	10.96	4.8	3,630.3	(19.8)
Ezdan Holding Group	Qatar	0.89	4.5	21,989.1	(11.2)
Qatar Int. Islamic Bank	Qatar	9.70	4.1	1,166.6	(6.7)
Co. for Cooperative Ins.	Saudi Arabia	128.00	3.9	736.0	90.8

GCC Top Losers**	Exchange	Close*	1D%	Vol. '000	YTD%
Power and Utility Co.	Saudi Arabia	53.90	(4.6)	1,828.3	14.9
Acwa Power Co.	Saudi Arabia	216.00	(4.4)	543.3	42.1
Americana Restaurants Int.	Abu Dhabi	3.45	(3.6)	21,943.3	16.2
Riyad Bank	Saudi Arabia	26.55	(3.1)	3,911.4	(16.5)
Ominvest	Oman	0.40	(2.4)	11.1	(4.8)

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

QSE Top Losers	Close*	1D%	Vol. '000	YTD%
Al Meera Consumer Goods Co.	13.14	(2.6)	464.0	(14.2)
QLM Life & Medical Insurance Co.	2.650	(1.9)	134.8	(44.8)
Widam Food Company	2.186	(1.3)	4,457.0	7.6
Qatar Industrial Manufacturing Co	2.970	(1.0)	412.0	(7.5)
Qatar Insurance Company	2.444	(0.7)	592.5	27.1

QSE Top Value Trades	Close*	1D%	Val. '000	YTD%
QNB Group	15.10	0.7	50,915.4	(16.1)
Gulf International Services	2.827	0.6	46,042.7	93.8
Masraf Al Rayan	2.116	1.5	35,687.2	(33.3)
Industries Qatar	12.50	1.2	34,190.7	(2.4)
Dukhan Bank	3.600	0.6	28,239.9	(10.0)

Regional Indices	Close	1D%	WTD%	MTD%	YTD%	Exch. Val. Traded (\$ mn)	Exchange Mkt. Cap. (\$ mn)	P/E**	P/B**	Dividend Yield
Qatar*	9,712.47	1.4	4.2	2.0	(9.1)	157.61	156,782.5	11.6	1.3	5.0
Dubai^	3,929.81	0.4	0.4	1.4	17.8	69.15	180,361.1	8.7	1.3	4.5
Abu Dhabi^	9,510.49	0.3	0.3	1.8	(6.9)	254.93	719,176.4	30.8	2.9	1.6
Saudi Arabia	10,853.36	0.4	4.3	1.5	3.6	1,835.50	2,918,222.3	18.2	2.2	3.4
Kuwait	6,533.29	1.0	0.4	0.0	(10.4)	128.89	136,654.7	15.2	1.4	4.3
Oman	4,492.34	(0.2)	(1.3)	(1.2)	(7.5)	7.40	22,953.8	13.6	0.9	4.9
Bahrain	1,917.86	(0.2)	(1.2)	(0.6)	1.2	6.47	52,502.7	7.0	0.7	8.7

Source: Bloomberg, Qatar Stock Exchange, Tadawul, Muscat Securities Market and Dubai Financial Market (** TTM; * Value traded (\$ mn) do not include special trades if any, ^ Data as of November 3, 2023)

Qatar Market Commentary

- The QE Index rose 1.4% to close at 9,712.5. The Transportation and Real Estate indices led the gains. The index rose on the back of buying support from GCC shareholders despite selling pressure from Qatari, Arab and Foreign shareholders.
- Salam International Inv. Ltd. and Mazaya Qatar Real Estate Dev. were the top gainers, rising 10.0% and 8.5%, respectively. Among the top losers, Al Meera Consumer Goods Co. fell 2.6%, while QLM Life & Medical Insurance Co. was down 1.9%.
- Volume of shares traded on Thursday rose by 62.5% to 278.3mn from 171.2mn on Wednesday. Further, as compared to the 30-day moving average of 184.7mn, volume for the day was 50.6% higher. Mazaya Qatar Real Estate Dev. and Salam International Inv. Ltd. were the most active stocks, contributing 15.1% and 9.8% to the total volume, respectively.

Overall Activity	Buy%*	Sell%*	Net (QR)
Qatari Individuals	33.17%	34.53%	(7,798,903.05)
Qatari Institutions	33.00%	33.29%	(1,640,859.66)
Qatari	66.17%	67.82%	(9,439,762.71)
GCC Individuals	0.54%	0.30%	1,399,269.88
GCC Institutions	6.27%	2.56%	21,237,866.75
GCC	6.81%	2.86%	22,637,136.63
Arab Individuals	12.82%	13.86%	(5,998,720.13)
Arab Institutions	0.00%	0.00%	-
Arab	12.82%	13.86%	(5,998,720.13)
Foreigners Individuals	3.26%	3.57%	(1,781,041.56)
Foreigners Institutions	10.95%	11.89%	(5,417,612.23)
Foreigners	14.20%	15.46%	(7,198,653.79)

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

Earnings Releases and Global Economic Data

Earnings Releases

Company	Market	Currency	Revenue (mn) 3Q2023	% Change YoY	Operating Profit (mn) 3Q2023	% Change YoY	Net Profit (mn) 3Q2023	% Change YoY
Jarir Marketing Co.	Saudi Arabia	SR	2,639	4.8%	316.1	8.5%	296.3	8%
Sadr Logistics Co.	Saudi Arabia	SR	20.9	-37%	-0.6	-48%	-0.7	-72%
Saudi advanced industries company	Saudi Arabia	SR	46	77%	40	81%	38	76%
RAK Co. For White Cement	Abu Dhabi	AED	58	NA	1.8	NA	5.1	NA

Global Economic Data

Date	Market	Source	Indicator	Period	Actual	Consensus	Previous
02-11	US	Challenger, Gray and Christmas	Challenger Job Cuts YoY	Oct	8.80%	NA	58.20%
02-11	US	Bureau of Labor Statistics	Nonfarm Productivity	3Q	4.70%	4.30%	3.60%
02-11	US	Bureau of Labor Statistics	Unit Labor Costs	3Q	-0.80%	0.30%	3.20%
02-11	US	Department of Labor	Initial Jobless Claims	Oct	217k	210k	212k
02-11	US	Department of Labor	Continuing Claims	Oct	1818k	1800k	1783k
02-11	US	U.S. Census Bureau	Factory Orders	Sep	2.80%	2.30%	1.00%
03-11	US	Bureau of Labor Statistics	Unemployment Rate	Oct	3.90%	3.80%	3.80%
03-11	US	Bureau of Labor Statistics	Underemployment Rate	Oct	7.20%	NA	7.00%
03-11	US	Markit	S&P Global US Services PMI	Oct	50.60	50.90	50.90
03-11	US	Markit	S&P Global US Composite PMI	Oct	50.70	NA	51.00
03-11	UK	Markit	S&P Global/CIPS UK Services PMI	Oct	49.50	49.20	49.20
03-11	UK	Markit	S&P Global/CIPS UK Composite PMI	Oct	48.70	48.60	48.60
02-11	EU	Markit	HCOB Eurozone Manufacturing PMI	Oct	43.10	43.00	43.00
03-11	EU	Eurostat	Unemployment Rate	Sep	6.50%	6.40%	6.40%
02-11	Germany	Deutsche Bundesbank	Unemployment Change (000's)	Oct	30.0k	14.0k	12.0k
02-11	Germany	Deutsche Bundesbank	Unemployment Claims Rate SA	Oct	5.80%	5.80%	5.70%
03-11	China	Markit	Caixin China PMI Composite	Oct	50.00	NA	50.90
03-11	China	Markit	Caixin China PMI Services	Oct	50.40	51.00	50.20

Qatar

- Ahli Bank: Opens nominations for its board membership 2023** - Ahli Bank announces the opening of nominees for the board memberships, years from 2023 to 2025. Applications will be accepted starting from 05/11/2023 till 01:00 PM of 16/11/2023. (QSE)
- Qatar sells QR1.3bn 273-day bills at yield 6%** - Qatar sold QR1.3bn (\$356.33mn) of bills due Aug. 1, 2024, on Nov. 2. The bills have a yield of 6% and are settled Nov. 2. (Bloomberg)

- Qatar sells QR1.7bn 182-day bills at yield 5.953%** - Qatar sold QR1.7bn (\$465.97mn) of bills due May 2, 2024, on Nov. 2. The bills have a yield of 5.953% and settled Nov. 2. (Bloomberg)
- Qatar sells QR1.5bn 91-day bills at yield 5.895%** - Qatar sold QR1.5bn (\$411.15mn) of bills due Feb. 1, 2024, on Nov. 2. The bills have a yield of 5.895% and are settled Nov. 2. (Bloomberg)

- Qatar sells QR500mn 7-day bills at yield 5.755%** - Qatar sold QR500mn (\$137.05mn) of bills due Nov. 9 on Nov. 2. The bills have a yield of 5.755% and settled Nov. 2. (Bloomberg)
- Qatar sells QR1bn 28-day bills at yield 5.813%** - Qatar sold QR1bn (\$274.1mn) of bills due Nov. 30 on Nov. 2. The bills have a yield of 5.813% and are settled Nov. 2. (Bloomberg)
- QatarEnergy, Sinopec sign 'historic' North Field South partnership and 27-year LNG supply agreement** - Long-term sales and purchase agreement is for delivery of 3mn tpy of LNG from the NFS project to Sinopec's receiving terminals in China. QatarEnergy has announced the signing of a partnership agreement with China Petrochemical Corporation (Sinopec) for the North Field South (NFS) expansion project. The two sides also signed a long-term sales and purchase agreement (SPA) for the delivery of 3mn tonnes per year (MTPY) of LNG from the NFS project to Sinopec's receiving terminals in China over a span of 27 years. The agreements were signed in Shanghai Saturday by HE the Minister of State for Energy Affairs, Saad bin Sherida al-Kaabi, also the President and CEO of QatarEnergy, and Dr MA Yong-sheng, Chairman of Sinopec, at a ceremony attended by senior executives from both companies. Pursuant to the terms of the partnership agreement, QatarEnergy will transfer a 5% interest to Sinopec in a joint venture company that owns the equivalent of 6 MTPY of LNG production capacity in the NFS project. Saturday's partnership agreement is the second of its kind with Sinopec, following a similar one signed in Doha last April, which marked Sinopec's entry as a shareholder in one of the North Field East (NFE) joint venture companies that own the NFE project, one of the most critical projects in the global LNG industry. The agreement will not affect the participating interests of any of the other shareholders. The long-term LNG SPA signed Saturday followed another SPA signed in November 2022 for the supply of 4 MTPY of LNG over 27 years, the longest LNG supply agreement in the history of the industry. "These historic milestones are a testament to the excellent bilateral relations between the People's Republic of China and the State of Qatar as well as between Sinopec and QatarEnergy," QatarEnergy said in a statement. (Gulf Times)
- PSA: Qatar's hotels see higher occupancy on more inbound visitors** - Qatar's hospitality sector saw occupancy improve this September as inbound visitors reported a strong double-digit year-on-year growth, but rooms' yield was on the decline overall, according to the official estimates. Occupancy was seen increasing in the case of deluxe and standard hotel apartments as well as in two and one star, four-star and three-star categories, according to the figures released by the Planning and Statistics Authority. Qatar's hospitality sector overall saw occupancy grow 2% year-on-year to 58% in September 2023 even as average revenue per available room declined 11.54% to QRZ07 as the average room rate fell 14.49% to QR360 in the review period. The increase in overall occupancy in the hospitality sector comes amidst a 63.7% year-on-year surge in visitor arrivals to 247,117 this September. The visitor arrivals were, however, down 6.2% month-on-month. The visitor arrivals from the Gulf Co-operation Council (GCC) were 84,747 or 34% of the total, followed by other Asia (including Oceania) 72,912 (30%), Europe 44,312 (18%), other Arab countries 20,714 (8%), Americas 17,654 (7%), and other African countries 6,678 (3%) in the review period. On an annualized basis, the visitor arrivals from other Asia (including Oceania) zoomed 117.4%, other African countries 94.4%, other Arab countries 89%, Europe 76.9%, the Americas 65.9% and the GCC 25.9% in September 2023. On a month-on-month basis, the visitor arrivals from the GCC countries were seen declining 24.7%, those from other Arab countries by 21.3%, other Asia (including Oceania) by 19.1%, other African countries by 14.1%, Europe by 9% and the Americas by 1.6% in the review period. The two-star and one-star hotels' occupancy grew 5% year-on-year to 95% this September even as average revenue per available room dipped 14.01% to QR135 as the segment reported 18.39% plunge in average room rate to QR142 in the review period. The four-star hotels saw occupancy jump 4% year-on-year to 57% in September 2023 but average revenue per available room was down 6.77% to QR124 as the average room rate shrank 13.04% to QR220 in the review period. The three-star hotels' occupancy was higher by 1% on an annualized basis to 76%; yet there was a 9.93% contraction in average revenue per available room to QR127 as the average room rate shrank 12.17% to QR166 in the review period. In the case of five-star hotels, the average revenue per available room decreased 13.77% to QR263 in September 2023 as the average room rate fell 9.38% to QR51Z and occupancy by 3% to 51%. In the case of deluxe hotel apartments, the occupancy was seen going up 7% year-on-year to 62% in September 2023 but room yield shrank 3.98% to QR193 with the average room rate declining 15.76% to QR310 in the review period. The standard hotel apartments registered a 3% year-on-year growth in occupancy to 77% this September and its average revenue available per room soared 7.55% to QR171 as the average room rate was up 2.31% to QR221 in the review period. (Gulf Times)
- PSA: Qatar's automobile sector traverses in top gear in September** - A stronger monthly double-digit growth in sales of private vehicles and motorcycles as well as trailers led Qatar's automobile sector traverse in top gear this September, according to the Planning and Statistics Authority (PSA). The country witnessed 8,446 new vehicles registered in September 2023, expanding 11.9% and 0.9% month-on-month and year-on-year respectively in the review period. The number of driving licenses however saw a 1.1% month-on-month decline to 9,187 in September 2023 with those issued to Qatari females and non-Qatari males clocking 7.8% and 2.4% contraction; even as those to Qatari males and non-Qatari females reported 7.9% and 5.1% growth respectively. The registration of new private vehicles stood at 6,074, which surged 16.6% and 13.9% on a monthly and yearly basis respectively in September 2023. Such vehicles constituted 72% of the total new vehicles registered in the country in the review period. The registration of new private transport vehicles stood at 1,053, which nevertheless fell 7.9% and 36.1% month-on-month and year-on-year respectively in September 2023. Such vehicles constituted 12% of the total new vehicles in the review period. The registration of new private motorcycles stood at 299 units, which soared 19.1% on a monthly basis but plummeted 50.5% year-on-year in September 2023. These constituted 3% of the total new vehicles in the review period. The registration of new heavy equipment stood at 154, which constituted 2% of the total registrations this September. Their registrations had seen 38.6% and 22.6% shrinkage on monthly and annualized basis respectively in the review period. As many as 54 trailers were registered in September 2023, which zoomed 20% month-on-month but tanked 34.9% year-on-year. These constituted 1% of the total new vehicles in the review period. The new registration of other non-specified vehicles stood at 812 units, which soared 25.7% and 61.8% on monthly and yearly basis respectively this September. These constituted 10% of the total new vehicles registered in the country in the review period. The clearing of vehicle-related processes stood at 123,044 units, which was down 1.9% and 2% on a monthly and yearly basis respectively in the review period. The renewal of registration was reported in 70,539 units, which saw 3% contraction month-on-month but grew 7.2% year-on-year in September 2023. It constituted 57% of the clearing of vehicle-related processes in the review period. The transfer of ownership was seen in 32,435 vehicles in September 2023, which fell 0.5% and 3.1% on a monthly and annualized basis respectively. It constituted 26% of the clearing of vehicle-related processes in the review period. The modified vehicles' registration stood at 3,855, which shrank 14.7% and 28.2% month-on-month and year-on-year respectively in September 2023. They constituted 3% of the clearing of vehicle-related processes in the review period. The number of lost/damaged vehicles stood at 3,389 units, which was down 0.1% and 56.5% on a monthly and yearly basis respectively in September 2023. They constituted 3% of the clearing of vehicle-related processes in the review period. The number of cancelled vehicles was 2,658; surging 9.1% month-on-month but declined 17.2% on an annualized basis in September 2023. They constituted 2% of the clearing of vehicle-related processes in the review period. The number of vehicles meant for exports stood at 1,655 units, which plunged 23.5% month-on-month but shot up 10.2% year-on-year in September 2023. It constituted 1% of the clearing of vehicle-related processes in the review period. The re-registration was done in 177 vehicles, which expanded 28.5% and 41.9% month-on-month and year-on-year respectively in September 2023. (Gulf Times)
- Realty trading volume exceeds QR233mm in a week** - The volume of real estate trading in sales contracts at the Department of Real Estate Registration at the Ministry of Justice during the period from Oct. 22 to 26, 2023 reached QR233,495,560. Total sales contracts for residential units in

the Real Estate bulletin for the same period is QR97,830,923. The weekly bulletin issued by the Department shows that the list of real estate properties traded for sale has included vacant lands, houses, residential buildings, a residential complex, and residential units. Sales were concentrated in the municipalities of Al Rayyan, Al Daayen, Umm Salal, Doha, Al Khor, Al Dakhira, Al Wakrah and Al Shamal, and in the Pearl. (Peninsula Qatar)

- Qatar's aviation sector sees significant rise in September** - Qatar witnessed a strong growth of visitors in September 2023 as the country recorded a nearly 4mn air passengers, a rise of 26.2%, according to the Air Transport Statistics released by Qatar Civil Aviation Authority (QCAA), recently. The country continues to witness significant momentum in the aviation industry. QCAA stated on its X platform the country registered around 4mn air passengers in September this year, indicating an increase of 26.2%, compared to 3.173mn logged during the same period in 2022. Air transport statistics further noted that the aircraft movement recorded 23.3% year-on-year rise in September 2023, totaling 21,778 flights, compared to 17,660 in the same time period last year. The substantial increases in aircraft movement and passenger numbers demonstrate positive signs for the region's economic revival. Air passenger traffic in Qatar has experienced remarkable growth over the past few years. With the rapid expansion of Hamad International Airport, the country has become a major hub for travelers connecting between Asia, Europe, and Africa. The airport's state-of-the-art facilities and top-notch services have attracted airlines from around the world, increasing the country's connectivity. Meanwhile, cargo and mail showed an increase of 6.7% to 201,802 tonnes, compared to 189,081 tonnes in September 2022. In the first eight months of the year, Qatar posted a trajectory growth with swift rise seen across air travelers, flight movements, air cargo, and mail. During Q3, Hamad International Airport welcomed a total of 12,706,475 passengers –with 4,305,391 passengers in July, 4,398,427 passengers in August and 4,002,657 passengers in September. The airport's skies also bustled with activity as it reported 67,285 aircraft movements within this period, which is a 24.48% increase compared to the previous year. It had 22,598 aircraft movements in the month of July, 22,909 in August and 21,778 in September. Cargo operations at Hamad International Airport also saw significant growth in the third quarter, with a 3.38% increase – amounting to a total of 590,725 tons of cargo. These numbers underscore the airport's significance in the global logistics chain. It handled 194,268 tons of cargo in July, 195,773 tons in August and 200,683 tons in September. In the first eight months of the year, Qatar posted a trajectory growth with swift increases seen across air travelers, flight movements, air cargo, and mail. (Peninsula Qatar)
- MoCI highlights Law No. 3 of 2023 on combating concealment of non-Qataris practicing commercial activities in violation of law** - The Ministry of Commerce and Industry (MoCI) highlighted Law No. 3 of 2023 regarding combating the concealment of non-Qataris practicing commercial, economic, and professional activities in violation of the law. This law was issued by the Amir HH Sheikh Tamim bin Hamad Al Thani, to replace Law No. (25) of 2004. The new legislation aligns with the approved strategy to modernize legal frameworks and foster an investment climate founded on transparency. Furthermore, it allows for the practice of various economic activities following approved regulations and keeps pace with the latest legislative amendments related to the regulation of non-Qatari capital investment in economic activities. The new law aims to achieve the following:
 - Ensure fair practices in commercial transactions and establish an environment conducive to investment.
 - Provide stability to commercial enterprises by permitting reconciliation and legalizing the situation of the concealed party, at the expense of the violator.
 - Encourage the reporting of concealment cases.
 - Enhance collaboration between government entities to combat concealment.
 - Involve civil society and increase its role in limiting concealment.
 - Deter, through the increase of penalties on concealment crimes.
 - Collect the State's rightful taxes and any other dues resulting from illegal activities. Concealment cases include:
 - The practice of non-Qatari (the concealed) of any commercial, economic, or professional activity in any of the fields he/she is not authorized to practice.
 - The obtainment of the non-Qatari (the concealed) percentages of profits higher than what's stipulated in the articles of association of the company

or its incorporation document. • A Qatari national, whether an individual or a company, facilitating non-Qataris in engaging, in any manner, in commercial, economic, or professional activities that violate applicable laws. In 2004, the Anti-Concealment Committee was established at the Ministry of Commerce and Industry. This committee has been given several powers to receive reports of violations of the Anti-Concealment Law, particularly regarding non-Qataris' engagement in commercial, economic, and professional activities in violation of the law. The committee assesses the severity of each case and refers it to the Public Prosecution to carry out its jurisdiction over certain violations. The committee includes representatives from the State Security Service, the Qatar Central Bank, the Ministry of Interior, and the General Tax Authority. (Peninsula Qatar)

- Volume of global LNG market to reach around 800bn cubic meters by 2030** - Due to its environmental characteristics and developed infrastructure, consumption is expected by 2030, the volume of the LNG market will reach about 750-800bn cubic meters," Mikhelson stated at a session of the Eurasian Economic Forum. The global demand for LNG will grow and only three countries — Qatar, Russia and the United States will be able to provide it, the CEO said. (Peninsula Qatar)

International

- As US job market cools, Fed's own job gets easier** - Slowing jobs growth and cooling wage pressures may give Federal Reserve policymakers renewed confidence the US economy is adjusting from the shock of the coronavirus pandemic, allowing inflation to ease further without more interest rate rises. That was the read from many analysts of the Labor Department report showing nonfarm payrolls increased by 150,000 last month, below the pre-pandemic trend for only the third time since December 2020, and hourly earnings rose 4.1% from a year earlier, the smallest increase since June 2021. That was also the betting in financial markets. Bond yields fell, and traders of contracts tied to the Fed's policy rate now see only about a 10% chance of a rate hike by January, down from 30% before the employment report. Rate futures pricing now reflects a better-than-even chance of a Fed rate cut by May 2024, with several more cuts expected later next year. US policymakers themselves are not even thinking about rate cuts, Fed Chair Jerome Powell said this week after the central bank kept its benchmark overnight interest rate steady in the 5.25%-5.50% range. They are waiting for more confirmation that the economy is coming into better balance after pandemic disruptions to the supply of goods and labor helped push inflation to 40-year highs in 2022. But Powell also signaled a further rate hike could yet be in the offing as he and his colleagues were not yet confident that monetary policy is restrictive enough to bring inflation down to the Fed's 2% target. He cited the rise in longer-term borrowing costs, including the rise in 30-year fixed-rate mortgages to nearly 8%, as potentially doing some of the Fed's work. (Reuters)
- BoFA notifies customers of temporary industry-wide deposit delays** - Bank of America's mobile app flashed a message on Friday that said customers could be facing temporary delays in depositing funds into their accounts after a technical glitch impacted multiple financial institutions. The issue could stem from The Clearing House (TCH), a core payments system infrastructure owned by some of the largest commercial banks in the world. "TCH has experienced a processing issue with a single Automated Clearing House (ACH) file. TCH is working with impacted financial institutions on the matter," a spokesperson for the association said in an emailed statement to Reuters. Besides BofA, the issue was also impacting apps of JPMorgan Chase, Truist Financial and US Bancorp, according to outage tracking website Downtdetector.com. The banks did not immediately respond to requests for comment. An alert on the Federal Reserve Financial Services website said all services were operating normally as of 12:44 PM Eastern Time (ET). (Reuters)
- China basic pension fund posts 0.33% investment gain in 2022** - The basic pension fund managed by China's social security fund gained 5.1bn yuan, or 0.33% in 2022, down from a 4.9% gain in 2021, the National Council for Social Security Fund said on Saturday. The shrink in yield was mainly impacted by deep changes in global economic and political situations and increasing fluctuations in the financial markets, the state investor said in

a statement. China's stock benchmark CSI 300 lost 21.6% in 2022 and so far this year is down 7.4%. The basic pension fund manages a total 1.62tn yuan by the end of 2022, and has posed an annual average gain of 5.4% since the end of 2016, when the national social security fund started to manage the pension's investment. Separately, the national social security fund reported a 5.07%, or 138bn yuan loss for the year of 2022, it said in a report in September. (Reuters)

Regional

- Saudi loosens airport regulation in \$100bn investment push** - Saudi Arabia plans to open its domestic aviation industry to more competition, part of an overhaul that the government estimates will drive a \$100bn investment in the sector by the end of the decade. Among the plans laid out by the General Authority of Civil Aviation, airports and ground-handling operations will be allowed to be privatized, and airports will also receive an incentive plan to raise their quality standards, according to a statement. License processes for ground handling and air cargo service providers will also be streamlined, according to the release. "The regulations create an open, dynamic and competitive market, setting a level playing field for global operators and investors in the Kingdom," said GACA President Abdulaziz al-Dualej. As part of Saudi Arabia's bid to diversify income away from oil, it aims tourism to account for 10% of gross domestic product by 2030 while transforming the country into a logistics hub. To help hit that target, the country aims to invest billions of dollars in airports and aircraft to boost transport links. Saudi Arabia recently introduced a new airline, called Riyadh Air, which aims to bring more tourism to the country and provide a level of service and connectivity that equals regional champions Emirates and Qatar Airways. While Saudia, the main airline, has been around for decades, the carrier mainly serves local travelers and those focused on pilgrimage. The aviation regulator has already fielded inquiries from potential investors in aviation assets, though the formal unveiling of the new plan will only accelerate. Interest, said Awad AlSulami, GACA's executive vice-president for economic policies and logistics services. The new policy expands the qualifying rules for airport operators to support the Kingdom's plans to privatize all Saudi airports by 2030. Abha International Airport, Tait International Airport, Hail Regional Airport, Al-Qassim International Airport have commenced this process. (Gulf Times)
- Saudi: Expat remittances drop 12.57% to \$2.64bn in September** - Personal remittances of expatriates in Saudi Arabia recorded a decline of 12.57%, reaching SR9.91bn (\$2.64bn) during September 2023 compared to SR11.33bn (\$3.02bn) in September 2022. On a monthly basis, expatriate remittances dropped by eight% in September compared to SR10.77bn (\$2.87bn) in the previous month. During the third quarter of 2023, the total remittances of expatriates registered a fall of 10%, reaching SR31.3bn (\$8.35bn), compared to about SR34.86bn (\$9.29bn) in the third quarter of 2022. The total remittances of expatriates amounted to about SR93.22bn (\$24.86bn) in the first nine months of 2023, compared to about SR111.42bn (\$29.7bn) in the corresponding period of 2022. It is noteworthy that remittance flows to the Middle East and North Africa region decreased by 3.8% reaching \$64bn in 2022 after recording a strong growth rate of 12.2% in 2021, according to the World Bank. The region's economies that witnessed slight increases in remittance inflows included some Maghreb countries. The bank stated that in 2023, remittance flows to the region are expected to increase by 1.7%, and future prospects vary between subgroups of countries in the region depending on the identity of the dominant host countries and the degree of exposure to high inflation and financial market fluctuations. The average cost of sending \$200 to the region was 6.2% in the fourth quarter of 2022, down from 6.4% a year ago, the bank pointed out. (Zawya)
- After football, Saudi Arabia eyes possible stakes in IPL cricket, major tennis tournaments** - A day after winning the bid to host the FIFA World Cup 2034, Saudi Arabia has now expressed interest in buying a stake in the cash-rich Indian Premier League (IPL), the international cricket juggernaut, in addition to two major tennis tournaments. Advisors to Saudi Arabia's Crown Prince Mohammed bin Salman have reached out to Indian government officials about moving the IPL into a holding company valued at as much as \$30bn, Bloomberg reported, citing unnamed sources

familiar with the matter. The IPL is one of the most lucrative sporting events in India, with its brand value reaching \$3bn and its business enterprise value topping \$15bn, according to a valuation study by Houlihan Lokey's Corporate Valuation Advisory Services team. The news of Saudi Arabia's interest in cricket comes on the same day as a report in The Athletic stating that the kingdom is pushing to purchase two of the most prestigious tournaments in professional tennis. The report cites four people with knowledge of the matter as saying that representatives of Saudi Arabia's investment funds have been making recent pitches to take over events in Miami or Madrid. The tournaments are owned by IMG, the sports and entertainment conglomerate that is part of the live event and representative business, Endeavor. Saudi Arabia's investments in major sports tournaments, including golf and MMA, is in line with the country's plan to diversify its economy away from oil and gas as part of its Vision 2030 agenda. On November 2, the kingdom officially won the bid to host football's biggest sporting event, the FIFA World Cup in 2034 after emerging as the only country to put forth its candidacy. FIFA had set Tuesday as the deadline to submit a bid to host the tournament, but Australia's decision to pull out left Saudi as the only declared candidate. (Zawya)

- Research and Development expenditure in Saudi Arabia soars to \$5.1bn** - The expenditure on research and development reached SR19.2bn, showing a significant increase of 32.7% compared to 2021, according to new figures from the General Authority for Statistics (GASTAT). GASTAT released on Friday the Research and Development Statistics Report for 2022. The report detailed the proportional distribution of funding among sectors. Government sector funding amounted to SR11.1bn, constituting 58% of the total research and development funding. Private sector funding amounted to SR7.5bn, accounting for 39% of the total funding. Meanwhile, the education sector received 3% of the total funding, amounting to SR558mn. The Authority pointed out that compared to 2021, the total number of researchers in the country increased by 21.6% in 2022, reaching 30,160 people. The education sector comprised 89% of the total number of researchers, with 26,750 researchers, followed by the private sector with 6%, totaling 1,810 researchers, and the government sector with 5%, with 1,590 researchers. (Zawya)
- UAE weighs investment pledges worth \$50bn for India** - The United Arab Emirates is considering investing as much as \$50bn in India, its second-largest trading partner, as part of a broader bet on the world's fastest-growing major economy. Provisional pledges from the UAE could be announced early next year, people familiar with the matter said, asking not to be named as the information is not public. Any new investments would follow Indian Prime Minister Narendra Modi's meetings with UAE President Sheikh Mohamed bin Zayed in July. The countries have been seeking to bolster ties over the past decade and aim to increase non-oil bilateral trade to \$100bn. Modi's recent visit to Abu Dhabi marked his fifth trip to the Gulf nation since he took over as prime minister in 2014. Deals being discussed include stakes in key Indian infrastructure projects and state-owned assets, with announcements likely before Modi seeks a third term in federal elections due next year, the people said. Some of the investments could involve sovereign wealth funds such as the Abu Dhabi Investment Authority, Mubadala Investment Co and ADQ, they said. The pledges are unlikely to have clear timelines for a large chunk of the investments, the people said. No final decisions have been made on the size or timing of the announcements as part of the push, entities overseen by Sheikh Tahnoon bin Zayed al-Nahyan have held early-stage talks on investing billions of dollars in India, one of the people said. Sheikh Tahnoon is the UAE president's brother and chairman of International Holding Co, which disclosed a 5% stake in Gautam Adani's flagship conglomerate last month. That came days after IHC sold down holdings in two Adani firms, though the firm reiterated its commitment to India at the time. Representatives for India's finance and trade ministries, the UAE government, and Sheikh Tahnoon's private investment firm Royal Group didn't respond to requests for comment. ADIA, ADQ and Mubadala declined to comment. Royal Group has long prized India, and executives there have called the country a potential growth engine of the next decade, Bloomberg has reported. Sheikh Tahnoon is also chairman of ADQ as well as ADIA one of the world's largest wealth funds, with close to 51tn

in assets. Lured by a rising middle class and seeking to diversify away from traditional investment destinations like Europe. Gulf state-backed investors have boosted ties with India. Others including the Qatar Investment Authority and Saudi Arabia's Public Investment Fund have also emerged as prominent investors in the country. The UAE's plan is a further indicator of the government's push to position itself as a country that avoids taking sides in a world increasingly split between Washington and Beijing. As one of few countries to manage close to \$1.5tn in sovereign wealth, the UAE is a vital ally to the world's most populous nation, which is seeking to bridge infrastructure gaps. Earlier this year, the UAE announced plans to support Türkiye's economy with a \$51bn investment pledge, including about \$30bn in energy. Talks over one deal in that sector - just one part of the broader bilateral push -- have collapsed, Bloomberg News has reported. (Gulf Times)

- UAE announces new Corporate Tax decisions related to free zones** - The UAE Ministry of Finance has issued Cabinet Decision No. 100 of 2023 on Determining Qualifying Income, as well as Ministerial Decision No.265 of 2023 on Qualifying Activities and Excluded Activities. Younis Haji Al Khoori, Under-Secretary of the Ministry of Finance, said, "Free zones are central to the UAE's economic growth, attracting foreign direct investment as well as fostering a favorable business environment. These new decisions reflect the continued significant role of free zones in the UAE's economic diversification strategies and commitment to aligning with international taxation standards. The certainty of a competitive Corporate Tax regime and offering a special regime for free zones cements the UAE's position as a leading global hub for business and investment and drives its sustainable development agenda." Under the revised Cabinet Decision, the scope of Qualifying Income is extended to include the amount of Qualifying Income derived from the ownership or exploitation of Qualifying Intellectual Property calculated based on the methodology of the OECD's modified nexus approach, which is prescribed in Ministerial Decision No.265 of 2023. Ministerial Decision 265 of 2023 on Qualifying Activities and Excluded Activities also lists the trading of Qualifying Commodities as a Qualifying Activity, which allows for the free zone 0% corporate tax rate to apply to income earned from the physical trading of metals, minerals, energy, and agricultural commodities that are traded on a recognized stock exchange, as well as the associated derivative trading income used to hedge against, the risk of such trading activities. Additionally, the Ministerial Decision clarifies the intended scope of Qualifying Activities and Excluded Activities thereby providing clarity and certainty to free zone businesses. All Cabinet Decisions and Ministerial Decisions relating to the Corporate Tax Law are available on the Ministry of Finance's website. (Zawya)
- UAE non-oil sector growth jumped to four-year high in October as new orders surged** - Growth in the UAE non-oil private sector picked up pace in October driven by new orders, climbing to the highest level in over four years, business survey showed on Friday. The seasonally adjusted S&P Global UAE Purchasing Managers' Index (PMI) surged to 57.7 in October from 56.7 in September to the highest level since June 2019, indicating a robust improvement in the health of the sector. Sharply rising new order intakes supported a marked increase in activity, as well as further additions to purchasing and staffing levels, the survey showed. "Strong economic conditions in the non-oil sector extended into the final quarter of the year, as October PMI results signaled a new recent record for new business growth. Rising at the fastest rate since June 2019, new order volumes provided additional support to output which continued to rise markedly," said David Owen, Senior Economist at S&P Global Market Intelligence. At the same time, rising fuel and material prices rose in October taking inflationary pressures to a 15-month high. Due to this firms hiked their own selling prices for the first time in a year-and-a-half, albeit only fractionally as they continued giving discounts. "After dropping to a recent low of 1% in July, headline inflation could therefore pick back up in forthcoming readings," said Owen. The rise in new orders index led to firms boosting their inventories at the start of the fourth quarter. Confidence in the 12-month outlook also remained elevated to the second-highest level since March 2020. Robust demand expectations were largely behind the positive outlook, the report said. (Zawya)
- S&P report: CBUAE encouraging banks to embrace digital transformation** - International credit rating agency Standard & Poor's (S&P) praised the

ongoing development of the UAE's banking services sector. The coexistence of traditional and Neobanks has become more likely, with each catering to specific customer segments and offering unique advantages, the company said. In its recent report titled "Future of Banking", S&P predicted an increasing reliance on Neobanks, which operate online without physical branches, and digital services offered by traditional banks in the UAE. This shift is due to the population's apparent preference for digital banking, supported by the country's solid digital infrastructure, it added. S&P believes that while Neobanks will not replace traditional banks, they will provide additional value to customers in the UAE, while the Central Bank of the UAE (CBUAE) will continue to maintain the stability of the traditional banking system and encourage banks to advance their digital transformation efforts. The number of bank customers in the UAE is high and continues to increase, especially as the target customer base has a clear inclination towards digital banking services, S&P added, noting that according to research data from GlobalWebIndex (GWI), smartphone penetration in the UAE reached 96.2% in 2022, one of the highest rates globally, surpassing the average rate of 95% in Europe. The report also shows that Neobanks have not only expanded in the UAE in recent years, but they have also spread globally. S&P said that according to Statista, the number of Neobank customers worldwide reached some 188mn in 2022, up from some 19mn in 2017, adding this number will likely exceed 350mn by 2026, accompanied by a rise in the number of virtual banks to over 500 in 2022. S&P also affirmed that in recent years, independent Neobanks, such as Zand, Wio, and Al Maryah Community Bank, have emerged in the UAE, while traditional banks have launched digital services, such as "Liv" and "E20" by Emirates NBD, and "Mashreq Neo" by Mashreq Bank. The agency explained that according to the Finder website, the number of Emirati adults with accounts in Neobanks increased to 19% in 2022, compared to 17% in 2021, and it expects the adoption of banks that offer digital-only services to rise to some 35% to 40% by 2027, in line with the global average. (Zawya)

- Dubai Crown Prince Sheikh Hamdan approves new program to boost gaming sector, create 30,000 jobs** - Dubai is set to roll out a new program for the gaming sector that will generate tens of thousands of new jobs and add around \$1bn to the economy by 2033. On Thursday, Sheikh Hamdan bin Rashid Al Maktoum, Crown Prince of Dubai, Chairman of The Executive Council of Dubai and Chairman of the Board of Trustees of Dubai Future Foundation (DFF), approved the launch of 'Dubai Program for Gaming 2033'. The initiative seeks to position the emirate among the top 10 cities in the global gaming industry and generate 30,000 new jobs in the gaming sector. The program also seeks to boost the sector's contribution to the growth of Dubai's digital economy and increase the GDP by approximately \$1bn by 2033, according to a statement. "Dubai will persist in aligning with global trends as it shapes and builds its digital economy, harnessing advanced technology and evaluating both current and forthcoming disruptions," Sheikh Hamdan said. "This is in accordance with the vision of His Highness Sheikh Mohammed bin Rashid Al Maktoum, Vice President and Prime Minister of the UAE and ruler of Dubai, to ensure that Dubai stands among the most future-ready cities globally." Under the program, the emirate will establish an "incubating environment" for developers and attract leading technology companies from around the world. Among the targeted businesses are those specializing in digital content and experiences. "The program will offer support to developers, designers, programmers, as well as entrepreneurs and start-ups in the creative industries," Sheikh Hamdan said. (Zawya)
- Joint Statement of Tenth US-UAE Economic Policy Dialogue** - The United States and the United Arab Emirates held their tenth Economic Policy Dialogue on 1st November 2023. The Dialogue was co-chaired by US Under-Secretary of State for Economic Growth, Energy, and the Environment Jose W. Fernandez, and UAE Assistant Minister for Economic and Trade Affairs at the Ministry of Foreign Affairs Saeed Al Hajeri. On the occasion of the 10th anniversary of the Economic Policy Dialogue, Under-Secretary Fernandez and Assistant Minister Al Hajeri celebrated the remarkable strength of bilateral trade and investment, highlighting that throughout this period the UAE has been the largest U.S. trade partner in the MENA region, purchasing more than US\$ 20bn in U.S. exports in 2022 alone. Direct trade relations now reach all 50 U.S. states and all seven Emirates, supporting more than 137,000 jobs in 2022.

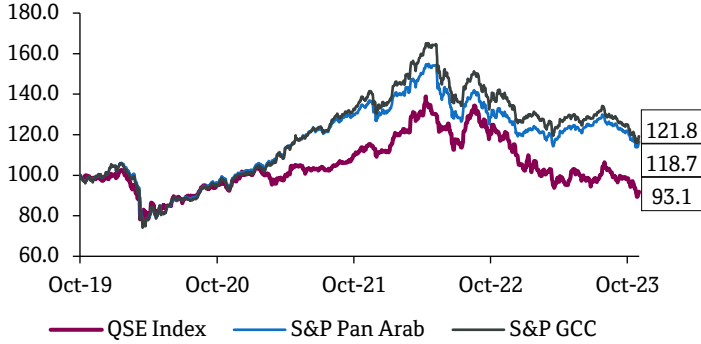
Assistant Minister Al Hajeri stressed that by 2022 the total stock of FDI from the UAE to the U.S. surpassed US\$ 38bn and supported American jobs in advanced industries such as aviation and semiconductors. Under-Secretary Fernandez noted that more than 1,500 U.S. companies now have a presence in the UAE, ranging from heavy construction to energy and retail. Throughout the Dialogue, both sides highlighted the importance of climate change and its relevance to other shared goals and concerns, noting the upcoming 28th Conference of Parties to the United Nations Framework Convention on Climate Change (COP28) in the UAE. The two delegations confirmed the strategic vision underpinning the close and constructive economic relations between the United States and the UAE. They also recognized the important role of the Economic Policy Dialogue in maintaining strong cooperation and constructive discussions to further advance economic relations and partnerships. The delegations continued critical discussions on investment, health security, aerospace, women's economic empowerment, food and energy security, digital economy, energy security, as well as joint efforts to promote an effective, inclusive and balanced energy transition globally. Discussions also covered cooperation between the two countries in multilateral fora. The U.S. government encouraged the UAE to sign the Joint Statement on Cooperation on Global Supply Chains and proposed the signing of a Science and Technology Agreement between the two countries. As part of bilateral cooperation in the fields of environment and climate, the UAE delegation encouraged the U.S. government to join the Mangrove Alliance for Climate. Reflecting ongoing efforts to overcome trade barriers and advance economic relations, Assistant Minister Al Hajeri noted the UAE will host the Thirteenth Ministerial Conference of the World Trade Organization in February 2024, further underscoring the UAE's emerging leadership on the global stage. During the Dialogue, the U.S.-UAE Anti-Money Laundering/Countering the Financing of Terrorism Working Group met for a second time. During the meeting, both sides highlighted successful cooperation during multiple capacity-building workshops and exchanges held over the past year. The working group discussed new and ongoing opportunities for further cooperation on financial compliance, international sanctions, and countering illicit finance. The working group committed to follow-up on items discussed during the Dialogue. (Zawya)

- New UAE construction sector enquiries hit 5-year high in Q3** - Construction activity in the UAE hit a five-year high in Q3 2023 for new business enquiries, according to the latest Royal Institution of Chartered Surveyors (RICS) global construction monitor. The headline construction activity index posted a firmly positive 45% reading, while the private residential sector reported the strongest sentiment at 56%, with all other sectors deep within positive territory. "Construction activity remains strong and firm in the country," RICS stated, adding, "future outlook remains positive for the foreseeable future." Despite being one of the top global performers in the construction industry, the UAE faces growth constraints due to shortages in skilled trades, such as quantity surveyors and managers, and labor, as well as rising material costs. Anecdotal responses indicate Saudi Arabia's giga projects are competing for skills and building materials in the region, leading to price increase for essential resources, RICS added. In current conditions, the UAE should remain one of the leading lights of the global construction sector. Last month, projects worth \$101bn were awarded in the first half of 2023 in the Middle East and North Africa (MENA), global consultancy JLL said. Almost 67% of the total project awards, or \$44bn, came from Saudi Arabia (\$44bn) and the UAE contributed \$23bn. (Zawya)
- IMF experts to discuss financial issues with Oman** - The International Monetary Fund (IMF) on Wednesday commenced its meetings for the 2023 Article IV consultations, hosted by the Sultanate of Oman, represented by the Central Bank of Oman (CBO) and the Ministry of Finance (MOF) till 15 November 2023. IMF experts are set to conduct a series of meetings with officials and specialists from CBO, MOF and a number of government, civil society and private sector institutions. The meetings will discuss the recent economic and financial developments, financial sector outlook: development and financing of small and medium enterprises (SMEs), strengthening general financial frameworks, enhancing financial stability and comprehensive and sustainable development, progress achieved in combating money laundering and terrorism financing, and other topics related to the financial and

monetary policies in the Sultanate of Oman. It is noteworthy that these annual visits, conducted by IMF experts to all 190-member states, are in accordance with Article IV of IMF Articles of Agreement, whereby IMF monitors potential risks threatening the economy and recommends necessary reforms in the monetary and financial policies to enhance financial and economic stability in the member state. (Zawya)

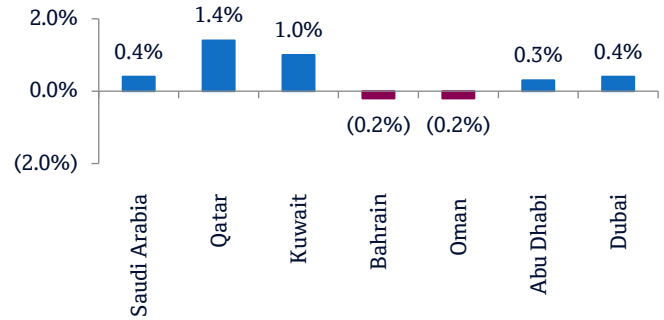
- 25% jump in Oman-UK bilateral trade** - The United Kingdom's trade relationship with the Sultanate of Oman has experienced substantial growth in the four quarters leading up to the end of Q2 2023. According to the latest statistics of the British Department for Business and Trade, the total trade in goods and services between the two nations reached £1.3bn (approx. RO 610mn), representing a significant increase of 25.1% or £257mn (RO 120mn approx.) in current prices compared to the corresponding period in 2022. The data indicates that the UK's exports to Oman saw a noteworthy increase, reaching £1.0bn (RO 470mn approx.) in the four quarters leading up to Q2 2023. This reflects a notable growth of 19.0% or £161mn (RO 75.5mn) in current prices compared to the same period in the previous year. Conversely, UK imports from Oman also witnessed a substantial boost, amounting to £275mn (RO 130m approx.) in the four quarters leading up to Q2 2023. This reflects an impressive increase of 53.6% or £96mn (RO 45m) in current prices when compared to the same period in 2022. The recent trade statistics between the UK and Oman reveal a promising growth trajectory in their economic partnership. The significant increases in both exports and imports suggest an expanding appetite for collaboration between the two nations. This trend not only indicates potential opportunities for businesses but also emphasizes the importance of fostering stronger ties between the UK and Oman in the years to come. As the global economic landscape continues to evolve, such trade dynamics are essential for both nations to ensure long-term prosperity and economic stability. (Zawya)
- Bahrain halts trade ties with Israel, envoys return** - Bahrain's lower house of parliament announced Thursday the halting of economic ties with Israel and the return of ambassadors on both sides over the Israel-Hamas war, although there was no government confirmation. Israel's foreign ministry said it had not been notified of any decision by Bahrain. If confirmed, it would be the first such move by one of Israel's Gulf Arab allies. "The Council of Representatives confirms that the Israeli ambassador to the Kingdom of Bahrain has left Bahrain, and the Kingdom of Bahrain decided to return the Bahraini ambassador from Israel to the country," a statement said. "Economic relations with Israel have also been halted," said the statement from the lower house, which does not have executive powers. The move is "in support of the Palestinian cause and the legitimate rights of the brotherly Palestinian people", it said. Abdulnabi Salman, parliament's first deputy speaker, confirmed the decision to AFP, saying the "ongoing conflict in Gaza cannot tolerate silence". (Zawya)

Rebased Performance



Source: Bloomberg

Daily Index Performance



Source: Bloomberg

Asset/Currency Performance	Close (\$)	1D%	WTD%	YTD%
Gold/Ounce	1,992.65	0.3	(0.7)	9.2
Silver/Ounce	23.21	2.0	0.4	(3.1)
Crude Oil (Brent)/Barrel (FM Future)	84.89	(2.3)	(6.2)	(1.2)
Crude Oil (WTI)/Barrel (FM Future)	80.51	(2.4)	(5.9)	0.3
Natural Gas (Henry Hub)/MMBtu	3.00	(3.8)	(7.1)	(14.8)
LPG Propane (Arab Gulf)/Ton	63.90	(1.7)	(3.2)	(9.7)
LPG Butane (Arab Gulf)/Ton	81.90	(2.3)	4.3	(19.3)
Euro	1.07	1.0	1.6	0.2
Yen	149.39	(0.7)	(0.2)	13.9
GBP	1.24	1.5	2.1	2.5
CHF	1.11	0.8	0.4	2.9
AUD	0.65	1.2	2.8	(4.4)
USD Index	105.02	(1.0)	(1.4)	1.4
RUB	110.69	0.0	0.0	58.9
BRL	0.20	1.1	2.3	7.8

Source: Bloomberg

Global Indices Performance	Close	1D%*	WTD%*	YTD%*
MSCI World Index	2,883.80	1.1	5.6	10.8
DJ Industrial	34,061.32	0.7	5.1	2.8
S&P 500	4,358.34	0.9	5.9	13.5
NASDAQ 100	13,478.28	1.4	6.6	28.8
STOXX 600	444.24	1.2	4.9	4.8
DAX	15,189.25	1.3	4.9	9.4
FTSE 100	7,417.73	1.1	3.8	1.9
CAC 40	7,047.50	0.8	5.2	9.1
Nikkei	31,949.89	1.1	2.6	6.6
MSCI EM	948.26	1.9	3.1	(0.8)
SHANGHAI SE Composite	3,030.80	1.1	0.8	(7.1)
HANG SENG	17,664.12	2.5	1.5	(11.0)
BSE SENSEX	64,363.78	0.7	1.2	5.3
Bovespa	118,159.97	4.9	6.0	16.3
RTS	1,093.74	1.3	1.4	12.7

Source: Bloomberg (*\$ adjusted returns if any, Data as of November 3, 2023)

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