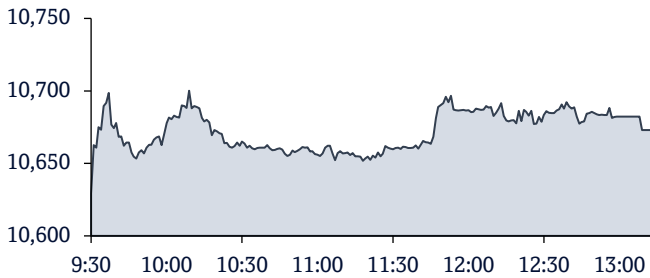


QSE Intra-Day Movement



Qatar Commentary

The QE Index rose 0.3% to close at 10,673.0. Gains were led by the Insurance and Real Estate indices, gaining 3.8% and 1.5%, respectively. Top gainers were Qatar German Co for Med. Devices and Qatar Insurance Company, rising 8.4% and 7.3%, respectively. Among the top losers, Doha Insurance Group fell 2.5%, while Baladna was down 2.4%.

GCC Commentary

Saudi Arabia: The TASI Index gained 1.2% to close at 11,256.7. Gains were led by the Commercial & Professional Svc and Energy indices, rising 2.1% and 1.9%, respectively. Salama Cooperative Insurance Co. rose 10.0%, while Saudi Chemical Co. was up 6.5%.

Dubai: The market was closed on May 07, 2023.

Abu Dhabi: The market was closed on May 07, 2023.

Kuwait: The Kuwait All Share Index gained marginally to close at 7,033.6. The Utilities index rose 1.7%, while the Consumer discretionary index gained 1.4%. Kuwait Foundry Co. rose 11.6%, while First Takaful Insurance Company was up 10.0%.

Oman: The MSM 30 Index fell 0.1% to close at 4,717.4. The Industrial index declined marginally, while the other indices ended flat or in green. Barka Water and Power declined 9.7%, while Barka Desalination was down 4.1%.

Bahrain: The BHB Index fell 0.3% to close at 1,900.3. The Materials index declined 2.4% while the Real Estate index fell 1.4%. Aluminum Bahrain declined 2.4% while Seef Properties was down 1.9%.

Market Indicators	07 May 23	04 May 23	%Chg.
Value Traded (QR mn)	534.2	670.3	(20.3)
Exch. Market Cap. (QR mn)	624,702.8	622,635.0	0.3
Volume (mn)	244.8	271.7	(9.9)
Number of Transactions	14,557	24,202	(39.9)
Companies Traded	48	50	(4.0)
Market Breadth	26:20	28:20	-

Market Indices	Close	1D%	WTD%	YTD%	TTM P/E
Total Return	22,905.78	0.3	0.3	4.7	12.6
All Share Index	3,578.19	0.6	0.6	4.8	135.6
Banks	4,485.25	1.0	1.0	2.3	13.7
Industrials	4,102.75	(0.5)	(0.5)	8.5	13.4
Transportation	4,619.22	(0.6)	(0.6)	6.5	13.2
Real Estate	1,560.55	1.5	1.5	0.0	18.7
Insurance	2,097.38	3.8	3.8	(4.1)	170.5
Telecoms	1,609.07	(1.0)	(1.0)	22.0	14.3
Consumer Goods and Services	7,880.71	0.7	0.7	(0.4)	21.1
Al Rayan Islamic Index	4,701.69	0.2	0.2	2.4	8.5

GCC Top Gainers**	Exchange	Close*	1D%	Vol. '000	YTD%
Saudi British Bank	Saudi Arabia	36.85	6.0	1,970.5	(5.4)
Savola Group	Saudi Arabia	33.00	5.3	1,198.4	20.2
Jabal Omar Dev. Co.	Saudi Arabia	23.00	2.7	4,576.8	39.2
Barwa Real Estate Co.	Qatar	2.79	2.3	3,780.2	(2.8)
Saudi Tadawul Group Hold.	Saudi Arabia	168.20	2.2	234.0	(7.1)

GCC Top Losers**	Exchange	Close*	1D%	Vol. '000	YTD%
Bank Al-Jazira	Saudi Arabia	18.20	(4.2)	15,276.5	(4.6)
Fertiglobe PLC	Abu Dhabi	3.54	(3.3)	11,017.9	(16.3)
Aluminum Bahrain	Bahrain	1.01	(2.4)	1,015.0	(7.3)
Ahli United Bank	Kuwait	0.27	(2.2)	155.7	(6.7)
Mesaieed Petro. Holding	Qatar	2.024	(2.0)	4,702.2	(4.8)

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%
Qatar German Co for Med. Devices	1.335	8.4	28,046.5	6.2
Qatar Insurance Company	1.870	7.3	1,875.5	(2.8)
Qatar Industrial Manufacturing Co	2.998	6.7	125.0	(6.6)
Al Khaleej Takaful Insurance Co.	2.617	6.0	2,571.1	13.7
Estithmar Holding	2.128	4.8	34,795.0	18.2

QSE Top Volume Trades	Close*	1D%	Vol. '000	YTD%
Estithmar Holding	2.128	4.8	34,795.0	18.2
Qatar German Co for Med. Devices	1.335	8.4	28,046.5	6.2
Mazaya Qatar Real Estate Dev.	0.633	2.1	27,823.0	(9.1)
Salam International Inv. Ltd.	0.624	(0.6)	20,220.2	1.6
Gulf International Services	2.167	3.2	19,592.9	48.5

QSE Top Losers	Close*	1D%	Vol. '000	YTD%
Doha Insurance Group	1.902	(2.5)	11.9	(3.9)
Baladna	1.475	(2.4)	10,848.1	(3.7)
Mesaieed Petrochemical Holding	2.024	(2.0)	4,702.2	(4.8)
Qatar Islamic Insurance Company	8.543	(2.0)	3.7	(1.8)
Ooredoo	10.72	(1.7)	647.0	16.5

QSE Top Value Trades	Close*	1D%	Vol. '000	YTD%
Estithmar Holding	2.128	4.8	72,658.0	18.2
QNB Group	17.13	1.0	56,870.3	(4.8)
Gulf International Services	2.167	3.2	42,074.5	48.5
Qatar Islamic Bank	18.66	2.7	41,779.3	0.5
Dukhaan Bank	3.290	(0.3)	38,920.2	0.0

Regional Indices	Close	1D%	WTD%	MTD%	YTD%	Exch. Val. Traded (\$ mn)	Exchange Mkt. Cap. (\$ mn)	P/E**	P/B**	Dividend Yield
Qatar*	10,673.01	0.3	0.3	4.8	(0.1)	146.6	170,793.7	12.6	1.4	4.6
Dubai*	3,583.09	(0.2)	(0.2)	1.1	7.4	106.40	170,409.8	9.0	1.2	5.0
Abu Dhabi*	9,705.95	0.3	0.3	(0.9)	(4.9)	1,005.01	729,506.2	29.7	2.6	1.8
Saudi Arabia	11,256.65	1.2	1.2	(0.5)	7.4	1,320.14	2,906,161.1	17.8	2.2	3.0
Kuwait	7,033.56	0.0	0.0	(1.5)	(3.5)	90.46	147,636.6	16.6	1.5	4.1
Oman	4,717.35	(0.1)	(0.1)	(0.0)	(2.9)	5.26	22,635.0	13.3	1.1	4.4
Bahrain	1,900.32	(0.3)	(0.3)	(0.2)	0.3	9.75	65,141.8	6.1	0.7	9.1

Source: Bloomberg, Qatar Stock Exchange, Tadawul, Muscat Securities Market and Dubai Financial Market (** TTM; * Value traded (\$ mn) do not include special trades if any # Data as of May 05, 2023)

Qatar Market Commentary

- The QE Index rose 0.3% to close at 10,673.0. The Insurance and Real Estate indices led the gains. The index rose on the back of buying support from GCC and Foreign shareholders despite selling pressure from Qatari and Arab shareholders.
- Qatar German Co. for Med. Devices and Qatar Insurance Company were the top gainers, rising 8.4% and 7.3%, respectively. Among the top losers, Doha Insurance Group fell 2.5%, while Baladna was down 2.4%.
- Volume of shares traded on Sunday fell by 9.9% to 244.8mn from 271.7mn on Thursday. However, as compared to the 30-day moving average of 152mn, volume for the day was 61.1% higher. Estithmar Holding and Qatar German Co for Med. Devices were the most active stocks, contributing 14.2% and 11.5% to the total volume, respectively.

Overall Activity	Buy %*	Sell %*	Net (QR)
Qatari Individuals	44.35%	50.70%	(33,948,836.93)
Qatari Institutions	19.06%	27.48%	(44,980,668.96)
Qatari	63.40%	78.18%	(78,929,505.89)
GCC Individuals	0.48%	1.26%	(4,172,450.24)
GCC Institutions	15.82%	1.49%	76,588,611.74
GCC	16.30%	2.75%	72,416,161.50
Arab Individuals	14.42%	14.59%	(931,105.56)
Arab Institutions	0.00%	0.00%	21,322.10
Arab	14.42%	14.59%	(909,783.46)
Foreigners Individuals	2.57%	2.05%	2,788,544.15
Foreigners Institutions	3.30%	2.43%	4,634,583.70
Foreigners	5.87%	4.48%	7,423,127.85

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

Earnings Releases, Earnings Calendar and Global Economic Data

Earnings Releases

Company	Market	Currency	Revenue (mn) 1Q 2023	% Change YoY	Operating Profit (mn) 1Q 2023	% Change YoY	Net Profit (mn) 1Q 2023	% Change YoY
Arabian Internet and Communications Services Company	Saudi Arabia	SR	2676.00	19.3%	357.0	14.1%	304.0	7.4%
National Industrialization Co.	Saudi Arabia	SR	888.70	-9.2%	161.5	-70.3%	82.1	-73.4%
Arabian Pipes Co.	Saudi Arabia	SR	230.00	272.8%	15.4	N/A	13.3	N/A
Saudi Public Transport Company	Saudi Arabia	SR	307.67	2.8%	(27.1)	N/A	(47.4)	N/A
Dr. Sulaiman Al Habib Medical Services Group	Saudi Arabia	SR	2306.87	15.9%	510.6	21.0%	489.3	25.3%
Riyadh Cables Group Co.	Saudi Arabia	SR	1937.28	24.1%	155.5	53.1%	124.9	47.9%
Bahrain Ship Repairing and Engineering Company	Bahrain	BHD	2.00	17.6%	N/A	N/A	0.5	25.0%
Aluminum Bahrain	Bahrain	BHD	370.92	-18.5%	N/A	N/A	47.4	-67.7%

Qatar

- GISS posts 19.5% YoY decrease but 276.4% QoQ increase in net profit in 1Q2023, misses our estimate** - Gulf International Service's (GISS) net profit declined 19.5% YoY (but rose 276.4% on QoQ basis) to QR90.2mn in 1Q2023, missing our estimate of QR98.2mn (variation of -8.2%). The company's revenue came in at QR836.6mn in 1Q2023, which represents an increase of 18.3% YoY. However, on QoQ basis revenue fell 16.4%. Earnings per share amounted to QR0.049 in 1Q2023 as compared to QR0.060 in 1Q2022. (QNBFS, QSE)
- IQCD's net profit declines 56.9% YoY and 34.1% QoQ in 1Q2023, misses our estimate** - Industries Qatar's (IQCD) net profit declined 56.9% YoY (-34.1% QoQ) to QR1,165.9mn in 1Q2023, missing our estimate of QR1,361.5mn (variation of -14.4%). The company's revenue came in at QR3,467.2mn in 1Q2023, which represents a decrease of 34.3% YoY (-16.9% QoQ). Earnings per share amounted to QR0.19 in 1Q2023 as compared to QR0.45 in 1Q2022. (QNBFS, QSE)
- BLDN's net profit declines 22.7% YoY and 19.9% QoQ in 1Q2023** - Baladna's (BLDN) net profit declined 22.7% YoY (-19.9% QoQ) to QR20.0mn in 1Q2023. The company's revenue came in at QR254.4mn in 1Q2023, which represents an increase of 6.3% YoY. However, on QoQ basis revenue fell 8.1%. Earnings per share amounted to QR0.011 in 1Q2023 as compared to QR0.014 in 1Q2022. (QSE)
- DBIS reports net loss of QR2.4mn in 1Q2023** - Dlala Brokerage and Investments Holding Co. (DBIS) reported net loss of QR2.4mn in 1Q2023 as compared to a net profit of QR18.3mn in 1Q2022 and net loss of QR38.3mn in 4Q2022. The company's net brokerage commission income came in at QR2.5mn in 1Q2023, which represents a decrease of 52.4% YoY (-6.0% QoQ). Loss per share amounted to QR0.012 in 1Q2023 compared to Earnings per share of QR0.064 in 1Q2022. (QSE)
- QLMI's net profit declines 31.2% YoY and 40.3% QoQ in 1Q2023** - QLM Life & Medical Insurance Company's (QLMI) net profit declined 31.2% YoY (-40.3% QoQ) to QR20.0mn in 1Q2023. Earnings per share amounted to QR0.06 in 1Q2023 as compared to QR0.08 in 1Q2022. (QSE)
- ZHCD's net profit declines 2.6% YoY and 33.6% QoQ in 1Q2023** - Zad Holding Company's (ZHCD) net profit declined 2.6% YoY (-33.6% QoQ) to QR41.7mn in 1Q2023. Earnings per share amounted to QR0.15 in 1Q2023 as compared to QR0.16 in 1Q2022. (QSE)
- MPHC's net profit declines 39.4% YoY and 9.3% QoQ in 1Q2023** - Mesaieed Petrochemical Holding Company's (MPHC) net profit declined 39.4% YoY (-9.3% QoQ) to QR268.6mn in 1Q2023. The company's Share of profit from joint ventures came in at QR242.0mn in 1Q2023, which represents a decrease of 44.4% YoY (-7.4% QoQ). Earnings per share amounted to QR0.021 in 1Q2023 as compared to QR0.035 in 1Q2022. (QSE)
- QGMD's bottom line declines 48.6% YoY in 1Q2023** - Qatari German Company for Medical Devices (QGMD) reported net profit of QR0.3mn in 1Q2023 as compared to a net profit of QR0.5mn in 1Q2022 and a net loss of QR0.4mn in 4Q2022. The company's revenue came in at QR7.1mn in 1Q2023, which represents a decrease of 13.7% YoY (-39.2% QoQ). Earnings per share amounted to QR0.0023 in 1Q2023 as compared to QR0.0045 in 1Q2022. (QSE)
- QAMC's net profit declines 61.3% YoY and 20.2% QoQ in 1Q2023** - Qatar Aluminium Manufacturing Company's (QAMC) net profit declined 61.3% YoY (-20.2% QoQ) to QR92.6mn in 1Q2023. The company's share of net results of investment in a joint venture came in at QR85.0mn in 1Q2023, which represents a decrease of 63.5% YoY (-22.8% QoQ). Earnings per share amounted to QR0.017 in 1Q2023 as compared to QR0.043 in 1Q2022. (QSE)
- QGRi's bottom line declines 24.4% YoY in 1Q2023** - Qatar General Insurance & Reinsurance Company (QGRi) reported a net profit of

QR45.0mn in 1Q2023 as compared to a net profit of QR59.5mn in 1Q2022 and a net loss of QR575.4mn in 4Q2022. Earnings per share amounted to QR0.051 in 1Q2023 as compared to QR0.068 in 1Q2022. (QSE)

- **DOHI's bottom line rises 89.6% YoY and 370.4% QoQ in 1Q2023** - Doha Insurance Group's (DOHI) net profit rose 89.6% YoY (+370.4% QoQ) to QR65.6mn in 1Q2023. Earnings per share amounted to QR0.13 in 1Q2023 as compared to QR0.07 in 1Q2022. (QSE)
- **QInvest (QIBK Subsidiary) successfully closes Qatar's first book building exercise for MEEZA's IPO** - QInvest LLC (QIBK Subsidiary), in its capacity as Listing Advisor and Offering Manager, has announced the successful closing of the first ever book building subscription in Qatar, for the initial public offering of MEEZA QSTP LLC on the Qatar Stock Exchange Main Market. The book building period successfully concluded on 6 March 2023, in line with previous announcements issued by QInvest LCC. The Order Book closed with the successful subscription of Qualified Investors above the minimum threshold of 30% of the offered shares as required by the Qatar Financial Markets Authority (QFMA). The book building subscription, totaling 37.41% of the total Offering, comprised of a group of seven institutional investors led by Qatar's Sovereign Wealth Fund - Qatar Investment Authority ("QIA") - as well as the civil and military pension funds which are managed by the General Retirement and Social Insurance ("GRSIA"), including General Authority for Minors Affairs ("GAMA"). Other investors were Qatar Insurance Company ("QIC") and Doha Insurance Group ("DIG"), and an investor from the private sector Al Khor Holding ("AKH"). The balance of 62.59% of the Offering will be available for subscription by individuals and corporates after completion of the necessary regulatory filings. The Order Book was closed at a final offer price of QR2.17 per share [Comprised of a nominal value of QR1.00, a premium of QR1.16 and Offering and Listing Fees of QR0.01]. Commenting on the successful conclusion of the book building, Hussain Abdulla, Co-Chief Executive Officer of QInvest LLC, said: "QInvest is pleased to be contributing to the successful development of Qatari equity capital markets, by following the book building mechanism to transparently price and launch the public offering to individual and corporate investors. This development represents a step towards opening the door to international investors for future equity capital markets and IPO initiatives. Hussein Fakhreddine, Co-Chief Executive Officer of QInvest LLC, commented on the conclusion of the book building period, saying: "Final pricing of the shares driven by the investors themselves is a testament of the effectiveness of the book building mechanism to transparently price the IPO based on supply and demand, factoring in market conditions and orders received from Qualified Investors". The public offering to individual and corporate investors is expected to begin post Eid Al-Fitr during the first half of June 2023 (subject to the completion of the necessary regulatory filings) and will be comprised of 203,097,000 shares (62.59% of the Offering), at the offer price of QR2.17 concluded by the book building mechanism; further detailed announcements will be made in due course. QInvest would like to take this opportunity to thank the relevant regulatory authorities, Qualified Investors, and MEEZA senior management for their support throughout the process, resulting in the successful conclusion of the first ever official book building exercise in Qatar. This announcement relates specifically to conclusion of Book Building Subscription Period for Qualified Investors in accordance with the book building mechanism issued by QFMA and the terms and conditions of the Application for the Irrevocable Commitment to Purchase Shares in the Company in accordance with the Book Building Mechanism. Final Order Book has been made publicly available on QInvest website www.qinvest.com. (QSE)
- **Qatar Insurance Company signed agreement to sell its 100% stake in the Gibraltar based subsidiaries** - We are pleased to inform you that QIC has signed the SPA agreement to sell its 100% stake in the Gibraltar based entities (namely West Bay Insurance Plc and Markerstudy Insurance Company Limited) to a strategic financial investor. The sale is subject to GFSC (Gibraltar Financial Services Commission) regulatory approvals. (QSE)
- **Qatar General Insurance & Reinsurance Company announces the results of the Ordinary General Assembly Meeting for the year 2022** - Qatar General Insurance & Reinsurance Company announces the voting results

on the agenda items of the Ordinary General Assembly Meeting for the year 2022 held on the 07 May 2023 the Shareholders' General Assembly approved and adopted by majority the following agenda items: 1) Approval of the Board of Director's Report on the Company's activities and its financial position for the financial year ended 31 December 2022 and the Company's future plan. 2) Approval of the External Auditor's Report for the financial year ended 31 December 2022. 3) Approval of the Company's Balance Sheet, Profit & Loss accounts for the financial year ended 31 December 2022. 4) Approval of the Board of Director's proposal not distribute dividends for the financial year ended 31 December 2022. 5) Approval of discharging the members of the Board from liability for the financial year ended 31 December 2022 and approved not distribute remuneration to the board members. 6) Approval of the Company's Corporate Governance Report for the year 2022. 7) Approval of the appointment of Company's External Auditors Messrs. KPMG for the financial year 2023 and approve their fees amounted QR2,440,774 8) Approval to file legal claims against the Company's former chairman of the previous Boards of Directors Sheikh Nasser Bin Ali Saud Thani Al Thani on his responsibility of any wrongful acts and to file compensation claims for any wrongful acts and actions conducted by him during his tenures as chairman of the Company's previous Boards of Directors, which harmed the company and the shareholders; 9) Approval authorizing the current Company's Chairman of the Board of initiating any necessary legal action against Sheikh Nasser Bin Ali Saud Thani Al Thani for his responsibility and to claim compensation to any wrongful acts he conducted during his tenures as chairman of the Company's previous Boards of Directors. (QSE)

- **Qatar International Islamic Bank: The Ordinary General Assembly Meeting of Shareholders** - With reference to the above subject kindly advice that, due to the lack of legal quorum required for the AGM, the AGM has postponed the second (reserve) meeting will be held at the same time and place on Wednesday, May 10th, 2023. (QSE)
- **Dlala Brokerage and Investment Holding Co. to hold its investors relation conference call on May 09 to discuss the financial results** - Dlala Brokerage and Investment Holding Co. announces that the conference call with the Investors to discuss the financial results for the Quarter 1 2023 will be held on 09/05/2023 at 12:00 PM, Doha Time. (QSE)
- **Vodafone Qatar Enters into a Liquidity Provision Agreement with QNBFS** - Vodafone Qatar P.Q.S.C. announces that it has entered into a liquidity provision agreement with QNB Financial Services for its listed shares on the Qatar Stock Exchange. The Liquidity Provision activity shall commence on Thursday, 11 May 2023. (QSE)
- **QNB financial services announced ending of the Market maker activity on Vodafone Qatar** - QNB financial services announced ending of the Market maker activity agreement on Vodafone Qatar (VFQS) starting May 7, 2023. (QSE)
- **QCB issues treasury bills, Sukuk worth QR5bn** - Qatar Central Bank (QCB) issued treasury bills and Sukuk for tenors of a week, a month, three months, six months, and nine months' worth QR5bn. The offered bids reached QR11.75bn. In a tweet on its official Twitter account on Sunday, QCB said that the issuance of the treasury bills came as follows: QR1bn for one week tenor with a 5.5050% interest rate, QR1bn for one month tenor for a 5.5625% interest rate, QR1bn for three months tenor for a 5.6450% interest rate, QR1bn for six months tenor for a 5.7025% interest rate, and QR1bn for nine months tenor for 5.7500% rate. (Peninsula Qatar)
- **QCB foreign reserves surge 12.51% in March** - International reserves and foreign currency liquidity of the Qatar Central Bank (QCB) jumped last March to reach QR237.095bn, an increase of 12.51%, compared to QR210.716bn in the same month last year. The figures issued by the QCB Sunday showed an increase in its official reserves at the end of last Month, compared to the end of the same month last year, by about QR25.486bn, to reach QR178.885bn, driven by the increase in the central balances of bonds and foreign treasury bills. The official reserves consist of major components, which are foreign bonds and bills, cash balances with foreign banks, gold holdings, special drawing rights deposits, and Qatar's share in the International Monetary Fund. In addition to the official reserves, there are other liquid assets (Foreign Currency Deposits), so the two

together constitute what is known as the total foreign reserves. On the other hand, gold stocks increased by the end of April 2023 by about QR9.603bn to reach QR21.378bn. Meanwhile, the State of Qatar's shares of SDR deposits at the International Monetary Fund (IMF) decreased by the end of March 2023 with a value of QR131mn compared to April 2022, reaching QR5.320bn. Balances in foreign banks also declined by about QR689mn to reach QR15.797bn at the end of April 2023. Separately, the QCB issued treasury bills and sukuk for tenors of a week, a month, three months, six months, and nine months' worth QR5bn. The offered bids reached QR11.75bn. In a tweet on its official Twitter account on Sunday, the QCB said the issuance of the treasury bills came as follows: QR1bn for one week tenor with a 5.5050% interest rate; QR1bn for one month tenor for a 5.5625% interest rate; QR1bn for three months tenor for a 5.6450% interest rate; QR1bn for six months tenor for a 5.7025% interest rate, and QR1bn for nine months tenor for 5.7500% rate. (Gulf Times)

- GWCS Energy set up to provide logistics solutions for entire energy cycle** - GWCS Group has set up its wholly-owned subsidiary – GWCS Energy, which will provide expert logistics solutions for the entire energy cycle and support increased demand for energy across the globe. GWCS Energy will deliver solutions to clients in the energy sector and set new standards in integrated shipping, logistics and marine services for companies in Qatar, across the GCC and globally. "The unveiling of GWCS Energy marks a major landmark for the industry." GWCS chairman Sheikh Abdulla bin Fahad bin Jassem bin Jaber al-Thani stated, "For two decades, GWCS has been diligent in delivering integrated logistics and supply chain solutions for local and international companies. From day one, our focus has been world-class performance, a long-term relationship approach, innovation, ethics and strong human capital." Sheikh Abdulla continued: "We are excited to be building a solid foundation for sustainable growth by leveraging our expertise in the logistics sector. This is an important moment for us, and we are proud to be taking this step forward in our journey toward a more sustainable and prosperous future." GWCS Energy complements the core objectives of Tawteen in-country-value initiative, which supports the realization of Qatar National Vision 2030. Tawteen aims to attract companies engaged in knowledge and technology businesses, establish sustainable and competitive in-country suppliers to meet the requirements of the energy sector, and support the growth and diversification of Qatar's economy. The new subsidiary will support the expansion of GWCS as it aims to become the preferred choice for energy projects in the region and globally. Thanks to "first-class" health and safety and unwavering reliability, GWCS has earned the trust of multinational conglomerates and currently operates more than 380,000m² of specialist infrastructure for the energy sector in Ras Laffan and Mesaieed industrial cities. GWCS Group CEO Ranjeev Menon stated, "The formation of GWCS Energy highlights our commitment to clients in the energy sector. We have built up extensive experience in this area, working with clients in Qatar and around the world. "Our vast infrastructure, highly trained staff, unwavering pledge to health and safety, and bespoke IT infrastructure allow us to handle a diverse array of integrated solutions both offshore and onshore. "GWCS Energy will provide expert logistics solutions for the entire energy cycle," added Menon. "It will be committed to helping clients achieve business growth. The ambitions and strategic targets of our customers will sit at the heart of our actions. We are proud to be continuing our journey in the energy sector as we support the goals of Qatar, the growth of GWCS Group and ongoing value for our esteemed shareholders," he said. GWCS Energy's highly trained professionals already manage the logistics requirements for oil and gas clients in Qatar and across the world. The subsidiary will provide operational excellence and cost-effective solutions. A company release said, "It will specialize in providing bespoke solutions while handling a diverse array of onshore and offshore operations. Its vast facilities are managed by experts, all knowledgeable about applicable laws, rules and regulations, and operated according to stringent quality, health, safety and environmental standards." (Gulf Times)
- Adopting new technologies to help Qatari banks transform businesses** - Responding to new market demands, banks in Qatar are acting quickly and transforming into a digitally enabled version of themselves. In an exclusive interview with Qatar Tribune, Financial Services Partner PwC Middle East Ahmed Al Kiswani talks about the various aspects of banking

digitalization aimed at enhancing profitability, scaling up operations and improving customer experience. Excerpts: From rapidly accelerating digitalization to rising cyber threats, banks face risk and uncertainty on many fronts. How will these and other prominent trends redefine banking? How will the industry meet the challenges ahead? With the rise of rapidly accelerating digitization, it is undeniable that banks need to also transform their businesses by adopting technology within their systems. Within the banking industry specifically, rapid technological advancements require banks to focus on efficiency, transparency, and experience. According to our latest CEO survey, Middle East senior executives foresee technology as a prominent feature in their plans, with 66% expecting to deploy cloud technology, artificial intelligence, and other advanced technologies in their operations in 2023. We identified five key trends that will shape the future of banking in our inaugural FS Horizons Leadership Meet this year, which include being digital first, having high levels of agility, embracing AI and open data, nurturing their ecosystem partners and developing their talent pool. With that, we are seeing today that banks are reviewing their strategies to shift from a long-term direction towards tactical initiatives which can keep them agile and more resilient during highly uncertain periods. This will include a significant review of the bank's risk strategy and accordingly the risk appetite. Today, we are seeing in 'cash-intensive' sectors that there is a need for better systems. For example, there are currently tests taking place around new systems where the QR code can be printed on the invoice, and the customer can scan it and pay after receiving the order. What trends do banking leaders consider to be the greatest risks and the greatest opportunities? Although digital payments are seen to become the norm in Qatar, emerging technology risk is considered to be high. This includes the fast trends in the digital banking environment and to what extent the bank will be able to adapt and absorb, cybersecurity and data protection is other critical risk. This is in addition to emerging risks related to high competition from Fintech companies and the telecom sector. What internal and external barriers stand in their way? Key barriers can be summarized in three main aspects: Talent acquisition and skills requirements, rules and regulations which might not have evolved at the same speed as business emerging trends and cultural change towards digital banking and adopting the right bottom-up approach. What technologies will help them harness the opportunities ahead? Without any doubt, the future is digital, and a must-win for those looking for success and digital must be woven in the organization's DNA. Forgetting legacy is also crucial – many banks aim to become technology organizations but are often slowed down by their DNAs. This is a key topic that we discuss thoroughly on our Financial Services Horizons website. Artificial Intelligence (AI) will be playing a major role in the future banking environment, generative AI solutions and other AI capabilities will appear more in the bank's products and services. It will be a new ERA in customers' journey. How is AI beneficial to credit risk management in digital banking? Banks should focus on enhancing risk predictions by utilizing AI in developing early warning signals covering macro and micro-credit risk aspects. AI is changing the way we do banking and can provide a more effective analysis of the quality of credit portfolio, and the potential NPL ratios and help the banks in developing better risk remediation plans. If implemented at an economic scale, it can lead to more efficient banking services for customers. How important is data governance for risk management? Proper data governance can help banks in gathering the right data at the right time with an acceptable level of quality. Data cleansing and data normalization are key challenges facing banks while trying to use data in risk analysis and risk reporting. The data governance framework is very important to identify data classification, data ownership and quality maintenance. How can banks maintain the quality of assets liability management (ALM) after the recent crises we saw in US banks? A full ALM framework focuses on long-term stability and profitability by maintaining liquidity requirements, managing credit quality, and ensuring enough operating capital. Unlike other risk management practices, ALM is a coordinated process that uses frameworks to oversee an organization's entire balance sheet, it ensures that assets are invested most optimally, and liabilities are mitigated over the long term. Traditionally, financial institutions manage risks separately based on the type of risk involved. Yet, with the evolution of the financial landscape, it is now seen as an outdated approach. ALM practices focus on asset management and risk mitigation on a macro level,

addressing areas such as market, liquidity, and credit risks. Unlike traditional risk management practices, ALM is an ongoing process that continuously monitors risks to ensure that an organization is within its risk tolerance and adhering to regulatory frameworks. (Qatar Tribune)

- Ooredoo – Axon partnership: Telco customers to benefit from upgraded internet of things managed connectivity** - Leading international communications company Ooredoo announced a strategic agreement with Axon, a global leader in connected public safety technologies. With this partnership, Ooredoo, leading provider of Internet of Things (IoT) managed connectivity and solutions to customers across its global footprint, will be Axon's preferred connectivity provider in Middle East and North Africa, covering Algeria, Tunisia, Jordan, Kuwait, Qatar, Oman, Iraq and Bahrain. Axon, headquartered in Scottsdale, Arizona, leverages a suite of connected devices and software solutions for public safety. Axon's network includes TASER energy devices, body-worn cameras, in-car cameras, cloud-hosted digital evidence management solutions, productivity software and real-time operations capabilities. Sheikh Mohammed Bin Abdulla Al Thani, Deputy Group Chief Executive Officer at Ooredoo Group, said: "We are proud to associate with Axon, as a world leader in its sector, and first of what we hope will be many partnerships to help us achieve the strategic goal of growing in international IoT managed connectivity market. In partnering with Axon to provide state-of-the-art IoT managed connectivity to leading international players, we clearly demonstrate our commitment to digital transformation, to investment in innovation, and to offering our customers the best products, services and technologies – enabling them to upgrade their worlds." Ooredoo stands to consolidate and build on its profile as a leading IoT managed connectivity provider reinforced across the region. The Group's customers – including some of the world's largest manufacturers of connected products - will benefit from the best IoT managed connectivity in the region, with full local support and single points of contact. End-to-end customers will also experience enhanced services. Ooredoo Group operating companies in Qatar, Kuwait, Algeria, Tunisia, Iraq and Oman will feature in the partnership, which will take shape via a phased roll-out. (Gulf Times)
- 44.5% rise in HIA passenger traffic in Q1** - Hamad International Airport (HIA) has recorded a 44.5% increase in passenger traffic and 18.65% increase in aircraft movements in the first quarter (Q1) of the year compared to same period in 2022. HIA saw a total of 10,315,695 passengers during the first quarter of 2023 – moving 3,558,918 passengers in January, 3,240,114 passengers in February and 3,516,663 passengers in March. Aircraft movements also increased compared to last year, with a total of 56,417 arriving and departing from the airport – 19,377 in January, 17,479 in February and 19,561 in March. During the first quarter of 2023, HIA handled over 540,000 tonnes of cargo and moved over 8mn bags through its facility, including over 5mn transfer baggage, signaling that the airport is seen as a preferred transfer hub for global passengers. Commenting on the results, HIA's chief operating officer, Badr Mohamed al-Meer said, "This is a remarkable start to 2023 for the airport and is testament to our commitment to enhancing our passenger experience whether they are traveling to, from or through the airport. "With our robust operations and investment in our growth plans, we will continue to magnify our airport infrastructure and product offering to reinforce our competitive position in the aviation industry." On what this means for the industry, al-Meer added: "These numbers demonstrate the resilience of our industry and the vital role that airports play in connecting people. We will always strive towards excellence and ensure that Hamad International Airport remains the top choice for passengers traveling to and from the Middle East and the world." HIA's busiest destinations during the first quarter of the year were London, Bangkok, Dhaka, Manila and Jeddah, and the airport currently has over 40 airline partners. Since its inception in 2014, HIA has transformed the aviation industry with innovative experiences and breathtaking features. (Gulf Times)

International

- Yellen warns of 'constitutional crisis' if Congress fails to act on debt** - US Treasury Secretary Janet Yellen on Sunday issued a stark warning that a failure by Congress to act on the debt ceiling could trigger a "constitutional crisis" that also would call into question the federal government's creditworthiness. Yellen sounded the alarm over possible

financial market consequences if the debt ceiling is not raised by early June, when she has said the federal government could run short of cash to pay its bills. The negotiations on the issue should not take place "with a gun to the head of the American people", Yellen told the ABC program "This Week." Biden has asked Congress to raise the debt ceiling with no conditions. The Republican-led House of Representatives last month passed a bill that would raise the government's \$31.4tn debt ceiling, but the measure included sweeping spending cuts over the next decade that Biden and his fellow Democrats oppose. Biden is preparing to meet on Tuesday at the White House with Republican House Speaker Kevin McCarthy, Republican Senate Minority Leader Mitch McConnell and top congressional Democrats to discuss the issue. "It's Congress's job to do this. If they fail to do it, we will have an economic and financial catastrophe that will be of our own making," Yellen said. "And we should not get to the point where we need to consider whether the president can go on issuing debt. This would be a constitutional crisis," Yellen added, alluding the delineation of powers of the executive and legislature under the US Constitution. Biden has steadfastly said he will not negotiate over the debt ceiling increase but would discuss budget cuts after a new limit is passed. Congress has often paired debt-ceiling increases with other budget and spending measures. Washington regularly sets a limit on federal borrowing. Currently, the ceiling is equal to roughly 120% of the country's annual economic output. The debt reached that ceiling in January and the Treasury Department has kept obligations just within the limit, but by July or August, Washington could have to stop borrowing altogether. Under that scenario, shockwaves could ripple through global financial markets as investors question the value of US bonds, which are seen as among the safest investments and serve as building blocks for the world's financial system. The House-passed bill would pare spending to 2022 levels and then cap growth at 1% a year, repeal some tax incentives for renewable energy and stiffen work requirements for some anti-poverty programs. Democratic Senate Majority Leader Chuck Schumer last week began to clear the way for a vote for a bill that would suspend the government's debt limit for two years without conditions. But Republicans in the Senate and House have said that they would not vote for such a measure. A group of 43 Senate Republicans on Saturday said they oppose voting on a bill that only raises the US debt ceiling without tackling other priorities, showing they could block such a plan by Democrats. Legislation would require 60 votes to proceed in the 100-seat Senate. With only a 51-49 Democratic majority in the Senate, Schumer would need the support of at least nine Republicans to clear a 60-vote threshold to advance such legislation. Top House Democrat Hakeem Jeffries, speaking on the NBC program "Meet the Press," said Biden has made clear there could be a conversation with lawmakers on spending, investments and revenues but that the responsible course of action would be to raise the debt ceiling. "We have to make sure that America pays its bills to avoid a dangerous default on our debt in a manner that will blow up the United States economy," Jeffries said. Deputy Treasury Secretary Wally Adeyemo also underscored the perils in a potential default. "Default is catastrophic for the United States," Adeyemo told MSNBC's "The Sunday Show." "If we were to default on our debt, it would have a terrible impact on interest rates." (Reuters)

- China forex reserves rise to \$3.205tn in April** - China's foreign exchange reserves rose more than expected in April, official data showed on Sunday, as the dollar fell against other major currencies. The country's foreign exchange reserves - the world's largest - rose \$21bn to \$3.205tn last month, compared with \$3.192tn tipped by a Reuters poll of analysts and \$3.184tn in March. The yuan fell 0.63% against the dollar in April, while the dollar last month fell 0.94% against a basket of other major currencies. China held 66.76mn fine troy ounces of gold at the end of April, rising from 66.50mn ounces at end-March. The value of China's gold reserves rose to \$132.35bn at the end of April from \$131.65bn at the end-March. (Reuters)
- Japan's service activity grows at record pace in April** - Japan's services activity grew at a record pace in April, a private-sector survey showed on Monday, helped by a boost in consumer spending following the end of COVID-19 pandemic restrictions. The final au Jibun Bank Japan Services purchasing managers' index (PMI) climbed to a seasonally adjusted 55.4 last month from March's 55.0. It was also higher than the flash reading of 54.9 and well above the 50-mark that separates expansion from

contraction for a seventh straight month. "Strong increases in travel, leisure and tourism spending underpinned another month of swift recovery for the Japanese economy as the impact of COVID-19 continued to fade," said Tim Moore, economics director at S&P Global Market Intelligence. "There were also many reports citing a boost to sales from the recovery in international tourist arrivals and subsequent improvement in new business from abroad," he said. Japan ended strict COVID-related border control measures that required vaccination certificates or negative tests on Saturday, in hopes of easing congestion at airports before the start of a week-long holiday. The government also decided to reclassify COVID-19 as an infectious disease level on par with the seasonal flu. Visitors to Japan surged to 1.82mn in March, the highest since the COVID-19 pandemic. New orders expanded at the fastest pace on record, the survey showed, citing a sharp return of spending for travel and tourism. Business confidence for the coming year also remained strong, with the subindex hitting a record high. "Around four times as many service providers expect an increase in activity as those that forecast a decline," Moore said. The sub-index for employment expanded for a third month and at the fastest pace in four years, helped by stronger demand and confidence. The composite PMI, which combines the manufacturing and services figures, grew at the fastest pace since June 2022. The index was unchanged in April from the previous month's 52.9, staying above the break-even 50 mark for four consecutive months. (Reuters)

Regional

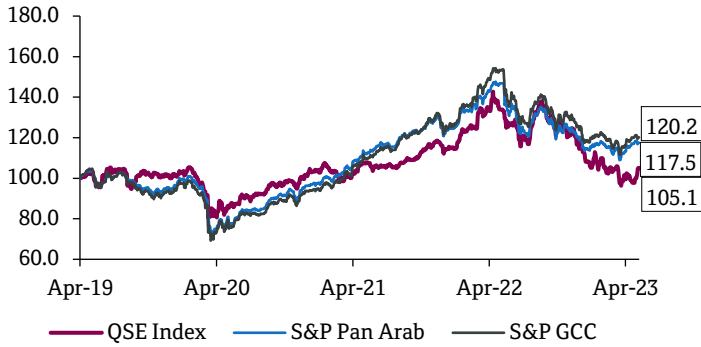
- 30% telecom operators in Arab countries announce 5G trials** - About 30% of the telecom operators in Arab countries without commercial 5G services have announced 5G trials, says a report. "The intensity of these trials is considered low, with Tunisia being the only country with sufficient 5G trial announcements between June 2019 and February 2023," said Hiba Rabadi, Deputy General Manager, Arab Advisors Group, which released an Analytical Report on Mena's 5G Status. "The lack of announcements may not indicate a lack of trials but rather a lack of public disclosure. Overall, the modest number of trials and their low intensity suggest that more work is needed for operators to select suitable solutions and understand network behavior in real-life situations," she said. "One noticeable advancement in the GCC's 5G networks is the transition towards standalone 5G (5G SA). A few telecom operators across Kuwait, KSA, and the UAE announced transitioning from non-standalone 5G networks to 5G SA ones, while others announced testing their 5G SA networks," noted Rabadi. The report was released well ahead of the 5G summit in June 2023. It focuses on countries across Mena with and without launched 5G services. Arab Advisors Group shed the light on 5G network expansions and coverages, as well as disclosed 5G-related indicators. As for countries without 5G launches, the report further examined the role of governmental bodies in facilitating successful 5G launches in the Middle East and North Africa, and 5G trials among telcos in preparation for their launches. Under the Patronage of Her Royal Highness Princess Sumaya bint El Hassan, Arab Advisors Group, a leading provider of research and analysis in the telecom and media industries, has announced the 5G Summit (www.5gsummit.me) in Amman, Jordan, on June 6, 2023, at the Ritz-Carlton Hotel. (Zawya)
- GCC bonds and sukuk issuances slump 22% in Q1 to \$28.3bn** - Primary issuances of Bonds and Sukuk in the GCC amounted to \$28.3bn in the first three months of 2023 compared to \$36.3bn raised during the same period in 2022, a decline of 22.1% year-on-year, Markaz said in its research report titled "GCC Bonds and Sukuk Market Survey for Q1-2023". In terms of the number of issuances, there were 62 primary debt issuances in the GCC during Q1-2023 compared to 76 issuances for the same period in 2022. Geographical allocation: Saudi-based issuers led the GCC Bonds and Sukuk market during Q1 2023, raising a total of \$21.3bn, representing 75.4% of the total value raised in the GCC, followed by the UAE entities with 19.9% of the total primary issuances or equivalent to \$5.6bn. Qatar entities raised a total of \$0.9bn representing 3.2% of the total primary debt issuances while Kuwaiti issuers raised a total of \$0.4bn in primary debt, representing 1.6% of all issuances. There has not been any debt issuance by Bahrain or Oman entities during Q1 2023. Sovereign vs Corporate: Sovereign issuances by GCC entities made up 60.2% of the total value of GCC primary issuances during Q1 2023, amounting to \$17.0bn and down 21.2% year-on-year from its value in Q1 2022. Corporate primary issuances, on the other hand, amounted to \$11.3bn during Q1 2023 constituting 39.8% of the total value of GCC primary issuances and marking a decline of 23.5% year-on-year from its value in Q1 2022. Conventional vs Sukuk: Conventional issuances increased by 167.7% year-on-year during Q1 2023, with a total of \$23.0bn raised, representing 81.4% of the total value of primary issuances in the GCC. On the other hand, Sukuk issuances made up 18.6% of the total value of primary issuances during Q1 2023, declining by 81.1% year-on-year to \$5.2bn, compared with \$27.7bn raised in Q1 2022. Sector allocation: The Government sector accounted for the largest amount of primary debt issuances by value, raising a total of \$11.5bn, or 40.7% of the total value of issuances in the GCC in Q1 2023. The Financial sector (including quasi-government entities) was second in its contribution to the total value of primary issuances in the region, raising a total value of \$10.9bn and representing 38.6% of the total market. Maturity profile: Issuances with tenures of 10-30 years dominated the GCC debt capital markets by total value, raising a total of \$13.5bn, or 47.8% of the total value of issuances. Issuances with tenures of less than 5 years came in second with a total value raised of \$7.2bn, or 25.5% of the total value of issuances. Issue size profile: The size of GCC Bonds and Sukuk primary issuances during the first quarter of the year ranged from \$4mn to \$3.5bn. Issuances with principal amounts greater than or equal to \$1bn raised the largest amount totaling \$22.0bn, representing 78% of the total primary issuances. Currency profile: US Dollar-denominated issuances led the GCC Bonds and Sukuk primary market in Q1 2023, raising a total of \$25.6bn or 90.4% of the total value of GCC primary issuances. This was followed by Saudi Riyal, where SR denominated issuances raised a total of \$1.1bn or 3.9% of the total value of issuances in the GCC. Rating: In Q1 2023, a total of 90% of GCC primary Bonds and Sukuk issuances (in terms of value) were rated by either one of the following rating agencies: Standard & Poor's, Moody's, Fitch and/or Capital Intelligence, of which 86% were rated as Investment Grade Issuances. (Zawya)
- Saudi Arabia economy grew 3.9% in Q1 boosted by non-oil activities** - Saudi Arabia's economy grew by 3.9% year-on-year in the first quarter of 2023, according to initial government estimates of real gross domestic product published on Sunday. Non-oil activities grew by 5.8% in the first quarter from a year prior, the General Authority for Statistics said, citing flash estimates, while oil activities grew by 1.3%. Government services activities grew by 4.9%, it said. However, growth slowed compared to the fourth quarter of 2022, when GDP grew 5.5% year-on-year. Seasonally adjusted real GDP decreased by 1.3% in the first quarter of this year, compared with the previous quarter as a result of a decline in oil activities by 4.8%, the report said. The IMF says the Saudi economy grew 8.7% last year, but projects that Saudi GDP growth will more than halve to 3.1%, this year. Saudi Arabia last month said it would cut oil output by 500,000 barrels per day from May, part of further cuts by OPEC+ oil producers of around 1.16mn bpd. (Zawya)
- UAE signs nuclear energy cooperation agreements with China bodies** - Emirates Nuclear Energy Corporation (ENEC), the body responsible for developing the United Arab Emirates' nuclear energy sector, has signed three agreements with Chinese nuclear energy organizations as it looks to boost low-carbon nuclear power. The UAE, which is hosting the COP28 climate summit this year and wants to get 6% of its energy needs from nuclear as part of its 2050 net zero plan, has previously said China would be a key partner in its energy transition plan. The three Memorandums of Understanding (MoU) cover cooperation in nuclear energy operations, in high temperature gas-cooled reactors, and in nuclear fuel supply and investment, ENEC said on Sunday. They were signed with China's Nuclear Power Operations Research Institute, the China National Nuclear Corporation Overseas, and the China Nuclear Energy Industry Corporation. The UAE is already building the Arab world's first multi-unit operating nuclear energy plant, the Barakah plant in Abu Dhabi, being constructed by Korea Electric Power Corp (KEPCO) <015760.KS>. When completed Barakah will have four reactors with 5,600 megawatts (MW) of total capacity - equivalent to around 25% of the UAE's peak demand. (Reuters)
- Dubai's growing commodities hub attracts London traders** - London's commodities merchants are following some of their Swiss peers to Dubai,

which has long tried to attract more commodities companies, investing in banking infrastructure and developing exchange-traded futures. While London has a much bigger commodities presence, more energy traders are now moving or expanding from the UK capital to Dubai. They're being enticed by the growing pool of merchant counterparts and low taxes at a time when traders themselves are raking in unprecedented bonuses. Dubai also offers other lifestyle perks, something that's becoming increasingly important to attract top talent. In the past year, Hartree Partners LP and Freepoint Commodities LLC are among those to move energy traders and senior executives to Dubai, according to people familiar with the matter who asked not to be identified. It shows how historic trading centers like London are starting to lose out to the emirate's growing appeal. It's also part of a broader boom in Dubai and the UAE, which is benefiting from an influx of foreign wealth. The arrival of crypto millionaires and bankers relocating from Asia have boosted property prices. "We have seen well-known hedge funds recently open offices in Dubai as well as independent commodities merchants," said Jonathan Funnell, a partner at executive search firm Sidley Marion. "The tax incentives are clear, but for some there is a feeling that Dubai is well positioned to become a major commodities-trading hub." Dubai has courted commodity businesses for decades, and set up a free-trade zone in 2002. It has since introduced oil and gold contracts, while regional banks increased their offerings to finance trade flows. For traders of European power and gas the time zone means no early morning starts and the chance to retain more earnings just as the sector is booming. Dubai also benefits from its proximity to some of the world's biggest oil and gas producers, including Saudi Arabia, Abu Dhabi and Qatar. (Peninsula Qatar)

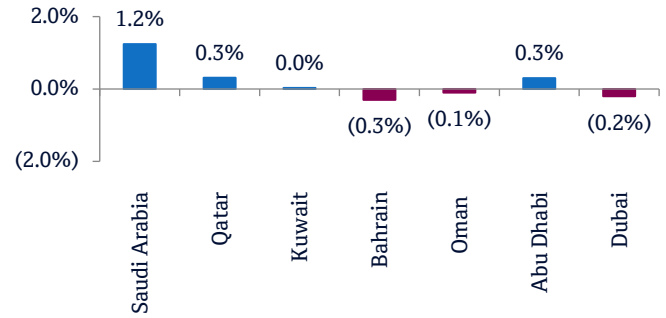
- **Grid projects: Oman's OETC lists 13 projects in the design phase** - Oman Electricity Transmission Company (OETC) has 13 projects in the design stage out of 32 projects planned for the five years from 2023 to 2027, according to the company's Five-Year Annual Transmission Capability Statement. The projects in the design phase include 400kV and 132kV grid stations and transmission lines and remain subject to detailed investment appraisals, the statement noted. The projects in the design phase and their expected completion dates are as follows: Adding Fault Current Limiters in the Muscat area (March 2025) Wadi Aswad 400/33kV Grid Station (June 2025) Sarab 400/33kV Grid Station (June 2025) Khaloof 400/33kV Grid Station (June 2025) 400kV Direct Link between Oman and GCCIA (January 2026) 500MW Ibri III Solar IPP connection comprising 400kV substations/OHL line (March 2026) Duqm Industrial 400/132kV Grid Station (June 2026) Masirah 132/33kV Grid Station (June 2026) Khuwaimah 132/33kV Grid Station (June 2026) Mudhai 132/33kV Grid Station (June 2026) Shahba Asaib 132/33kV Grid Station (June 2026) Al Mazyunah 132/33kV Grid Station (June 2026) North- South Interconnector Phase-2 (December 2026) Projects in the planning phase include connections for the 100-200MW JBB Ali Wind Farm and 200-300MW Duqm Wind Farm, with both projects expected to be completed in the second quarter of 2026; connection for the additional 100-200MW in Dhofar II Wind Farm with a scheduled completion date of the fourth quarter of 2026 and lastly, Al Kamil 400/132kV Grid Station, Securing Thumrait group demand, 200MW Ras Madrasah Wind Farm Connection and 500MW Al Kamil Solar connection, with expected completion dates of second quarter 2027. (Zawya)
- **Oman: New Economic zone to boost trade with Saudi Arabia** - An Economic Zone is set to come up at Al Dhahirah to enhance trade between the Sultanate of Oman and the Kingdom of Saudi Arabia, announced the Vice President of the Public Authority for Economic Zones and Free Zones. His Excellency Eng. Ahmed bin Hassan Al-Dheeb, the vice president of the Public Authority for Economic Zones and Free Zones confirmed on Sunday that the project would cover an area of 388 km. He also announced the establishment of an Economic Zone at the Rawdah Prosecution in Buraimi Governorate over an area of 56 km and a Free Zone at Muscat International Airport stretching over an area of 1.7 km. (Zawya)

Rebased Performance

Daily Index Performance



Source: Bloomberg



Source: Bloomberg

Asset/Currency Performance	Close (\$)	1D%	WTD%	YTD%
Gold/Ounce	2,016.79	(1.6)	1.3	8.0
Silver/Ounce	25.67	(1.5)	2.4	15.3
Crude Oil (Brent)/Barrel (FM Future)	75.30	3.9	(5.3)	(7.0)
Crude Oil (WTI)/Barrel (FM Future)	71.34	4.1	(7.1)	(3.7)
Natural Gas (Henry Hub)/MMBtu	1.85	(5.6)	(18.5)	(14.7)
LPG Propane (Arab Gulf)/Ton	70.10	4.9	(8.7)	(12.4)
LPG Butane (Arab Gulf)/Ton	72.80	5.1	(12.6)	(38.6)
Euro	1.10	0.1	0.0	2.7
Yen	134.80	0.4	(1.1)	1.6
GBP	1.26	0.5	0.5	5.1
CHF	1.12	(0.6)	0.4	4.2
AUD	0.67	0.8	2.0	(1.9)
USD Index	101.21	(0.2)	(0.4)	(2.3)
RUB	110.69	0.0	0.0	58.9
BRL	0.20	0.6	0.7	4.1

Source: Bloomberg

Global Indices Performance	Close	1D%*	WTD%*	YTD%*
MSCI World Index	2,821.99	1.5	(0.5)	8.4
DJ Industrial	33,674.38	1.7	(1.2)	1.6
S&P 500	4,136.25	1.8	(0.8)	7.7
NASDAQ 100	12,235.41	2.2	0.1	16.9
STOXX 600	465.31	1.1	(0.3)	12.8
DAX	15,961.02	1.5	0.3	18.1
FTSE 100	7,778.38	1.4	(0.6)	9.1
CAC 40	7,432.93	1.3	(0.8)	18.3
Nikkei	29,157.95	0.0	0.8	7.3
MSCI EM	981.66	0.5	0.5	2.6
SHANGHAI SE Composite	3,334.50	(0.5)	0.4	7.8
HANG SENG	20,049.31	0.5	0.8	0.8
BSE SENSEX	61,054.29	(1.1)	(0.0)	1.6
Bovespa	105,148.48	4.3	1.9	2.5
RTS*	1,033.68	1.5	0.0	6.5

Source: Bloomberg (*\$ adjusted returns Data as of May 05, 2023)

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