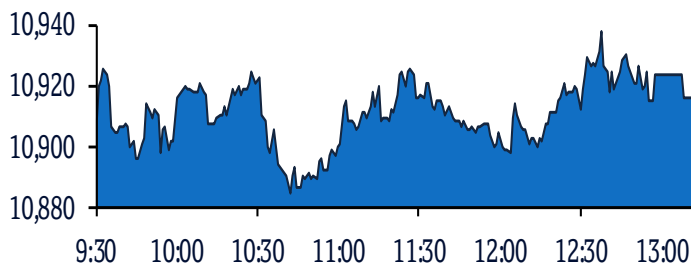


QSE Intra-Day Movement



Qatar Commentary

The QE Index rose marginally to close at 10,916.1. Gains were led by the Insurance and Consumer Goods & Services indices, gaining 0.8% and 0.5%, respectively. Top gainers were Zad Holding Company and The Commercial Bank, rising 3.1% and 1.7%, respectively. Among the top losers, Investment Holding Group fell 6.9%, while Qatari German Co for Med. Devices was down 3.3%.

GCC Commentary

Saudi Arabia: The TASI Index gained 0.2% to close at 11,325.1. Gains were led by the Transportation and Commercial & Professional Svc indices, rising 1.9% and 1.2%, respectively. United International Transport rose 4.1%, while Tanmiah Food Co. was up 4.1%.

Dubai: The DFM Index fell 0.1% to close at 2,814.6. The Telecommunication index declined 1.1%, while the Banks index fell 0.7%. Emirates Refreshments Co. declined 6.8%, while Dar Al Takaful was down 1.9%.

Abu Dhabi: The ADX General Index gained 0.5% to close at 7,594.4. The Investment & Financial Services index rose 2.5%, while the Real Estate index gained 0.6%. Easy Lease Motorcycle Rental 13.8%, while Zee Store was up 13.5%.

Kuwait: The Kuwait All Share Index gained 0.2% to close at 6,611.8. The Insurance index rose 1.5%, while the Industrials index gained 0.7%. Kuwait Reinsurance Co. rose 9.5%, while Kamco Investment was up 7.3%.

Oman: The MSM 30 Index gained 0.1% to close at 4,005.9. Gains were led by the Industrial rising 0.9%, while Services indices rose marginally, respectively. Voltamp Energy rose 7.8%, while Al Jazeera Services Company was up 4.0%.

Bahrain: The BHB Index gained 0.3% to close at 1,622.9. The Communications Services index rose 0.5%, while the Financials index gained 0.4%. Bahrain National Holding Company rose 1.5%, while GFH Financial Group was up 1.4%.

Market Indicators	11 Aug 21	10 Aug 21	%Chg.
Value Traded (QR mn)	399.6	386.5	3.4
Exch. Market Cap. (QR mn)	635,088.7	632,890.3	0.3
Volume (mn)	184.1	191.0	(3.6)
Number of Transactions	9,918	8,833	12.3
Companies Traded	47	46	2.2
Market Breadth	24:22	10:34	-

Market Indices	Close	1D%	WTD%	YTD%	TTM P/E
Total Return	21,609.14	0.0	0.1	7.7	16.6
All Share Index	3,478.48	0.3	0.5	8.7	17.5
Banks	4,614.13	0.5	0.8	8.6	15.2
Industrials	3,669.08	(0.3)	0.0	18.4	19.7
Transportation	3,389.20	0.2	(0.5)	2.8	19.0
Real Estate	1,806.53	(0.4)	0.1	(6.3)	16.6
Insurance	2,615.82	0.8	0.3	9.2	17.3
Telecoms	1,047.45	(0.1)	(0.2)	3.6	N/A
Consumer	8,336.96	0.5	1.5	2.4	23.2
Al Rayan Islamic Index	4,596.41	(0.4)	(0.5)	7.7	17.4

GCC Top Gainers###	Exchange	Close#	1D%	Vol. '000	YTD%
Saudi Arabian Mining Co.	Saudi Arabia	74.40	3.5	1,291.7	83.7
Banque Saudi Fransi	Saudi Arabia	40.70	3.0	468.7	28.8
Bank Al Bilad	Saudi Arabia	42.30	2.7	2,952.9	49.2
Saudi British Bank	Saudi Arabia	32.50	2.4	1,456.9	31.5
Mouwasat Medical Serv.	Saudi Arabia	209.60	2.2	244.7	51.9

GCC Top Losers###	Exchange	Close#	1D%	Vol. '000	YTD%
Bupa Arabia for Coop. Ins	Saudi Arabia	155.80	(3.8)	355.6	27.5
Co. for Cooperative Ins.	Saudi Arabia	91.70	(3.8)	429.5	15.1
Southern Province Cem.	Saudi Arabia	82.60	(2.3)	169.9	(2.0)
National Industrialization	Saudi Arabia	20.70	(1.8)	3,956.1	51.3
Qatar Islamic Bank	Qatar	17.03	(1.5)	1,263.8	(0.5)

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

QSE Top Gainers	Close*	1D%	Vol. '000	YTD%
Zad Holding Company	16.00	3.1	188.9	18.0
The Commercial Bank	5.70	1.7	722.3	29.4
QNB Group	18.80	1.6	3,455.1	5.4
Qatari Investors Group	2.66	1.5	2,696.9	46.9
Doha Bank	2.84	1.4	4,544.3	19.8

QSE Top Volume Trades	Close*	1D%	Vol. '000	YTD%
Investment Holding Group	1.27	(6.9)	83,353.2	112.0
Salam International Inv. Ltd.	0.99	(0.3)	18,495.3	51.3
Baladna	1.65	0.6	10,643.7	(7.8)
Mazaya Qatar Real Estate Dev.	1.10	(1.3)	8,945.8	(12.8)
Qatar Aluminum Manufacturing Co	1.63	0.6	8,485.0	68.6

QSE Top Losers	Close*	1D%	Vol. '000	YTD%
Investment Holding Group	1.27	(6.9)	83,353.2	112.0
Qatari German Co for Med. Dev.	2.90	(3.3)	2,207.4	29.6
Qatar Islamic Bank	17.03	(1.5)	1,263.8	(0.5)
Qatar Oman Investment Company	0.98	(1.5)	2,314.5	10.8
Masraf Al Rayan	4.37	(1.4)	6,777.4	(3.5)

QSE Top Value Trades	Close*	1D%	Val. '000	YTD%
Investment Holding Group	1.27	(6.9)	106,006.0	112.0
QNB Group	18.80	1.6	64,499.3	5.4
Masraf Al Rayan	4.37	(1.4)	29,640.6	(3.5)
Qatar Islamic Bank	17.03	(1.5)	21,718.6	(0.5)
Salam International Inv. Ltd.	0.99	(0.3)	18,128.5	51.3

Source: Bloomberg (* in QR)

Regional Indices	Close	1D%	WTD%	MTD%	YTD%	Exch. Val. Traded (\$ mn)	Exchange Mkt. Cap. (\$ mn)	P/E**	P/B**	Dividend Yield
Qatar*	10,916.13	0.0	0.1	1.5	4.6	107.92	171,283.4	16.6	1.6	2.7
Dubai	2,814.63	(0.1)	(0.2)	1.8	12.9	34.99	103,920.5	20.4	1.0	2.8
Abu Dhabi	7,594.35	0.5	2.4	3.8	50.5	338.91	361,907.1	23.1	2.2	3.0
Saudi Arabia	11,325.10	0.2	1.0	2.8	30.3	2,121.52	2,626,223.9	27.7	2.5	2.2
Kuwait	6,611.84	0.2	0.7	0.5	19.2	195.43	125,225.4	34.6	1.7	1.8
Oman	4,005.92	0.1	0.1	(0.6)	9.5	5.21	18,422.6	12.6	0.8	3.9
Bahrain	1,622.91	0.3	0.5	1.6	8.9	5.95	25,975.9	11.4	0.8	3.4

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

Qatar Market Commentary

- The QE Index rose marginally to close at 10,916.1. The Insurance and Consumer Goods & Services indices led the gains. The index rose on the back of buying support from GCC, Arab and foreign shareholders despite selling pressure from Qatari shareholders.
- Zad Holding Company and The Commercial Bank were the top gainers, rising 3.1% and 1.7%, respectively. Among the top losers, Investment Holding Group fell 6.9%, while Qatari German Co for Med. Devices was down 3.3%.
- Volume of shares traded on Wednesday fell by 3.6% to 184.1mn from 191mn on Tuesday. However, as compared to the 30-day moving average of 145.8mn, volume for the day was 26.2% higher. Investment Holding Group and Salam International Inv. Ltd. were the most active stocks, contributing 45.3% and 10.0% to the total volume, respectively.

Overall Activity	Buy %*	Sell %*	Net (QR)
Qatari Individuals	41.96%	46.35%	(17,547,779.9)
Qatari Institutions	12.92%	13.36%	(1,748,134.0)
Qatari	54.88%	59.71%	(19,295,914.0)
GCC Individuals	0.44%	0.42%	72,772.0
GCC Institutions	1.37%	0.18%	4,744,070.2
GCC	1.80%	0.60%	4,816,842.1
Arab Individuals	14.56%	11.71%	11,380,839.4
Arab Institutions	0.00%	0.00%	–
Arab	14.56%	11.71%	11,380,839.4
Foreigners Individuals	4.43%	11.17%	(26,947,071.0)
Foreigners Institutions	24.33%	16.81%	30,045,303.5
Foreigners	28.76%	27.98%	3,098,232.4

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

Earnings Releases, Global Economic Data and Earnings Calendar

Earnings Releases

Company	Market	Currency	Revenue (mn) 2Q2021	% Change YoY	Operating Profit (mn) 2Q2021	% Change YoY	Net Profit (mn) 2Q2021	% Change YoY
Southern Province Cement Co.	Saudi Arabia	SR	278.0	-18.0%	98.0	-28.5%	95.0	-29.6%
Saudi Advanced Industries Co.	Saudi Arabia	SR	19.3	188.2%	17.2	246.9%	16.8	257.2%
Electrical Industries Co.	Saudi Arabia	SR	165.6	51.1%	12.3	N/A	8.0	N/A
Jarir Marketing Co.	Saudi Arabia	SR	2,015.3	-15.1%	205.6	-9.4%	189.2	-9.2%
Jazan Energy And Development Co.	Saudi Arabia	SR	19.8	3.8%	8.3	550.2%	7.9	1087.8%
National Medical Care Co.	Saudi Arabia	SR	202.5	8.8%	37.6	26.3%	30.7	19.2%
Al-Rajhi Company	Saudi Arabia	SR	758.1	13.3%	–	–	45.7	-52.3%
The Company for Cooperative Insurance	Saudi Arabia	SR	2,265.1	-8.3%	–	–	165.9	-21.0%
Advanced Petrochemicals Co.	Saudi Arabia	SR	769.0	48.2%	284.0	86.8%	265.0	71.0%
Qassim Cement Co.	Saudi Arabia	SR	197.8	18.1%	91.7	11.3%	100.2	17.2%
Methanol Chemicals Co.	Saudi Arabia	SR	228.3	131.8%	71.3	N/A	60.2	N/A
Shuaa Capital	Dubai	AED	140.1	-3.7%	–	–	29.1	-89.1%
Emaar Properties	Dubai	AED	6,506.2	125.0%	–	–	903.6	-17.0%
Emaar Development	Dubai	AED	3,907.1	120.3%	–	–	731.5	89.2%
Emaar Malls	Dubai	AED	1,147.0	73.5%	365.8	1638.0%	303.4	N/A
Dubai National Insurance & Reinsurance	Dubai	AED	85.2	-1.9%	–	–	9.6	-18.8%
Amlak Finance	Dubai	AED	253.8	N/A	–	–	190.2	218.4%
Emirates Refreshments Company	Dubai	AED	5.2	-8.0%	–	–	0.1	N/A
Naeem Holding for Investment	Dubai	USD	3.6	159.3%	–	–	0.2	N/A
Unikai Foods	Dubai	AED	70.6	3.0%	–	–	4.9	40.7%
National Central Cooling Co.	Dubai	AED	511.4	23.0%	–	–	135.1	-5.1%
Orient Unb Takaful	Dubai	AED	120.7	29.2%	–	–	3.3	-22.5%
National International Holding Company	Dubai	KW	0.4	N/A	–	–	0.1	N/A
Takaful Emarat Insurance	Dubai	AED	114.4	10.8%	–	–	(2.6)	N/A
Arabian Scandinavian Insurance Takaful	Dubai	AED	18.5	-31.5%	–	–	(1.8)	N/A
Emirates Insurance Co.	Abu Dhabi	AED	248.2	-7.5%	–	–	12.6	-80.8%
Oman & Emirates Inv(Emir)50%	Abu Dhabi	RO	1.4	191.5%	–	–	1.0	1009.2%
Methaq Takaful Insurance Company	Abu Dhabi	AED	169.0	44.5%	–	–	(1.4)	N/A
Al Dhafra Insurance Co.	Abu Dhabi	AED	84.8	11.6%	–	–	7.9	-58.5%
The National Investor	Abu Dhabi	AED	49.3	28.8%	–	–	8.5	N/A

Earnings Releases

Company	Market	Currency	Revenue (mn) 2Q2021	% Change YoY	Operating Profit (mn) 2Q2021	% Change YoY	Net Profit (mn) 2Q2021	% Change YoY
Aldar Properties	Abu Dhabi	AED	2,191.6	9.2%	–	–	520.1	7.6%
Ras Al Khaima Poultry	Abu Dhabi	AED	3.1	-38.3%	–	–	0.6	-61.7%
National Takaful Company	Abu Dhabi	AED	73.0	-2.6%	–	–	3.0	-78.7%
Sharjah Insurance Company	Abu Dhabi	AED	7.1	-44.7%	–	–	6.4	15.4%
Abu Dhabi Ship Building Co.	Abu Dhabi	AED	46.7	8.4%	–	–	5.4	N/A
Wahat Al Zaweya Holding	Abu Dhabi	AED	1.3	-42.3%	–	–	(73.3)	N/A
Abu Dhabi National Energy Co.	Abu Dhabi	AED	22,191.0	11.0%	–	–	3,381.0	N/A
Dana Gas	Abu Dhabi	AED	286.0	69.2%	–	–	423.0	N/A
Manazel Real Estate	Abu Dhabi	AED	62.3	-67.7%	–	–	(71.9)	N/A
Sawaeed Holding	Abu Dhabi	AED	41.7	-1.8%	–	–	4.9	N/A
Abu Dhabi National Hotels	Abu Dhabi	AED	228.6	111.0%	–	–	34.3	N/A
Al Fujairah National Insurance Company	Abu Dhabi	AED	40.7	-22.2%	–	–	6.4	-66.4%
Gulf Cement Co.	Abu Dhabi	AED	90.9	6.2%	–	–	(18.6)	N/A
Abu Dhabi National Takaful Co.	Abu Dhabi	AED	65.0	-30.7%	–	–	23.4	-23.8%
Al Qudra Holding	Abu Dhabi	AED	243.3	8.7%	–	–	62.8	-8.5%
Banader Hotels Company	Bahrain	BHD	0.2	209.2%	–	–	0.8	N/A
SICO	Bahrain	BHD	4.1	-3.2%	–	–	1.6	-19.8%
Delmon Poultry Company	Bahrain	BHD	3.6	-0.7%	–	–	0.1	-86.4%
United Gulf Investment Corporation	Bahrain	BHD	12.3	61.5%	–	–	0.5	70.4%
Bahrain Flour Mills Company	Bahrain	BHD	1.5	-8.6%	–	–	1.3	11.1%
Bahrain Commercial Facilities Company	Bahrain	BHD	7.4	-16.2%	–	–	1.3	N/A
Solidarity Bahrain	Bahrain	BHD	0.3	156.4%	–	–	(0.1)	N/A

Source: Company data, DFM, ADX, MSM, TASI, BHB.

Global Economic Data

Date	Market	Source	Indicator	Period	Actual	Consensus	Previous
11-08	US	Mortgage Bankers Association	MBA Mortgage Applications	06-Aug	2.80%	–	-1.70%
11-08	US	Bureau of Labor Statistics	CPI MoM	Jul	0.50%	0.50%	0.90%
11-08	US	Bureau of Labor Statistics	CPI YoY	Jul	5.40%	5.30%	5.40%
11-08	Germany	German Federal Statistical Office	CPI MoM	Jul	0.90%	0.90%	0.90%
11-08	Germany	German Federal Statistical Office	CPI YoY	Jul	3.80%	3.80%	3.80%
11-08	Japan	Bank of Japan	Money Stock M2 YoY	Jul	5.20%	5.40%	5.80%
11-08	Japan	Bank of Japan	Money Stock M3 YoY	Jul	4.60%	4.70%	5.10%
11-08	China	The People's Bank of China	Money Supply M0 YoY	Jul	6.10%	–	6.20%
11-08	China	The People's Bank of China	Money Supply M1 YoY	Jul	4.90%	5.40%	5.50%
11-08	China	The People's Bank of China	Money Supply M2 YoY	Jul	8.30%	8.70%	8.60%

Source: Bloomberg (s.a. = seasonally adjusted; n.s.a. = non-seasonally adjusted; w.d.a. = working day adjusted)

Earnings Calendar

Tickers	Company Name	Date of reporting 2Q2021 results	No. of days remaining	Status
ERES	Ezdan Holding Group	12-Aug-21	0	Due
QGMD	Qatari German Company for Medical Devices	12-Aug-21	0	Due
ZHCD	Zad Holding Company	12-Aug-21	0	Due

Source: QSE

Qatar

- QNB Group, Visa launch exclusive campaign for life rewards customers** – QNB Group, in partnership with Visa, has launched an exclusive campaign for its Visa Life Rewards cardholders where customers can earn extra life rewards points when spending locally and internationally. Customers will receive 50% extra life rewards for local spending and 100% extra life rewards for international spending using foreign currencies during the campaign, which will run for a total of 13 weekends from August 6 to October 30. The aim of the campaign is to further drive QNB Group's cashless agenda and promote greater adoption of digital payments, which are safer, convenient and more rewarding. The mechanism of the promotion is for weekend transactions using QNB Visa life rewards credit cards. During the campaign period, customers will earn extra life rewards points that they can redeem at over 800 outlets in Qatar including electronics, fashion and restaurants. QNB Group and Visa are strategic long term partners and have created best in class payment products that comes with a host of benefits and privileges including complimentary airport lounge access, travel insurance benefits and discounts in both Qatar and abroad in addition to an award-winning loyalty program. (Gulf-Times.com)
- BLDN's net profit declines 4.2% YoY and 3.7% QoQ in 2Q2021, below our estimate** – Baladna's (BLDN) net profit declined 4.2% YoY (-3.7% QoQ) to QR42.4mn in 2Q2021, below our estimate of QR49.3mn (variation of -14.0%). EPS amounted to QR0.045 in 6M2021 as compared to QR0.046 in 6M2020. BLDN reported revenue for the six-month period ending June 30, 2021 of QR381mn compared to QR386mn during the same period in 2020. Operating profits amounted to QR104mn compared to QR94mn during the same period in 2020. Net profit in 1H2021 stood at QR86mn (EPS of QR0.045) compared to QR73mn (earnings per share of QR0.038) during 2020, an increase of 19%. Cashflows from operations remain strong with BLDN recording operational cashflows of QR209mn compared to operational cashflows of QR201mn during the same period in the previous year. BLDN achieved these results on a solid asset base which is primarily funded by equity. (QNB FS Research, QSE, Peninsula Qatar)
- QFBQ's bottom line declines 0.6% QoQ in 2Q2021** – Qatar First Bank (QFBQ) reported net profit of QR20.4mn in 2Q2021 as compared to net loss of QR16.1mn in 2Q2020 and net profit of QR20.6mn in 1Q2021. Total Income increased in 2Q2021 to QR29.7mn. However, on QoQ basis Total Income declined 61.6%. The bank's total assets stood at QR2.8bn at the end of June 30, 2021, up 11.1% YoY (+1.0% QoQ). Financing Assets were QR0.4bn, registering a fall of 15.6% YoY (-2.2% QoQ) at the end of June 30, 2021. Customers' balances rose 77.6% YoY and 72.0% QoQ to reach QR0.2bn at the end of June 30, 2021. EPS amounted to QR0.0029 in 2Q2021 as compared to loss per share of QR0.023 in 2Q2020. QFBQ achieved a half yearly net profit attributable to shareholders of QR41mn. This makes it a third consecutive quarter of net profit for the shareholders and QFBQ's highest half yearly net profit in the last five years. QFBQ recorded a total income of QR107.2mn during the first half of 2021. In line with its strategy to focus on the real estate products, and to form a stable profit rate yielding assets, the bank recorded income from real estate products of QR37mn. Furthermore, the bank recorded a profit of QR6.4mn from stable profit yielding assets, namely, sukuks and sukuk funds, which is 123% higher than the same period of the last year. During the first half (1H) of the year, the bank was able to successfully exit some of its private equity investments recording a disposal gain of QR53mn. The total expenses for the six months' period that ended in June were QR41.6mn, registering a decrease of 35% compared to QR63.9mn for the same period last year. This reflects upon the efficient cost management by the bank for a sustainable growth. (QSE, Gulf-Times.com)
- MERS posts 10.0% YoY decrease but 3.6% QoQ increase in net profit in 2Q2021** – Al Meera Consumer Goods Company's (MERS) net profit declined 10.0% YoY (but rose 3.6% on QoQ basis) to QR50.9mn in 2Q2021. The company's Sales came in at QR763.8mn in 2Q2021, which represents a decrease of 25.2% YoY. However, on QoQ basis Sales rose 5.6%. EPS amounted to QR0.50 in 6M2021 as compared to QR0.54 in 6M2020. MERS reported a net profit of QR100.2mn for 1H2021, a decline of 7.0% compared to the same period last year. The decrease in net profit was primarily attributed to the 22.0% contraction in sales to QR1.5bn compared to QR1.9bn reported last year. The surge in sales in 2020 was propelled by unprecedented consumer demand for food and essentials in response to COVID related restrictions imposed by government to prevent the spread of the virus. Meanwhile, the operating expenditures for the first half of 2021 fell by 10.5% to QR157.7mn compared to QR176.1mn last year. This is primarily attributable to increase in efficiency and reduction of pandemic related operating cost. (QSE, Gulf-Times.com)
- QOIS's net profit declines to QR1.1mn in 2Q2021** – Qatar Oman Investment Company's (QOIS) net profit declined 38.2% YoY (-80.6% QoQ) to QR1.1mn in 2Q2021. EPS amounted to QR0.022 in 6M2021 as compared to QR0.012 in 6M2020. (QSE)
- MCCS's reports net profit of QR83.8mn in 2Q2021** – Mannai Corporation (MCCS) reported net profit of QR83.8mn in 2Q2021 as compared to net loss of QR181.7mn in 2Q2020 and net profit of QR33.3mn in 1Q2021. The company's Revenue came in at QR3,683.9mn in 2Q2021, which represents an increase of 37.6% YoY (+2.3% QoQ). The earnings per share amounted to QR0.26 in 6M2021 as compared to loss per share of QR0.44 in 6M2020. MCCS reported growth in second quarter revenues of QR3.7bn, a growth of 38% compared to the second quarter of 2020. This brings YTD revenues for the first half of 2021 to QR7.2bn, a growth of 36% compared to the first half year of 2020. EBITDA for the second quarter was QR323mn, bringing EBITDA for 1H to QR592mn, a growth of 130% over the first half year of 2020. Net profit for the first half year increased to QR117mn, an improvement of QR320mn compared to the QR203mn loss in the same period last year due to the Covid-19 related disruptions. (QSE, Gulf-Times.com)
- MRDS reports net loss of QR2.3mn in 2Q2021** – Mazaya Real Estate Development (MRDS) reported net loss of QR2.3mn in 2Q2021 as compared to net loss of QR0.2mn in 2Q2020 and net profit of QR7.0mn in 1Q2021. The company's Rental income came in at QR7.0mn in 2Q2021, which represents an increase of 1.6% YoY (+0.2% QoQ). EPS amounted to QR0.004 in 6M2021 as compared to QR0.006 in 6M2020. (QSE)
- QE Index ETF discloses its condensed interim financial statements for the six month period ended June 30, 2021** – QE Index ETF disclosed its condensed interim financial statement for the six-month period ended June 30, 2021. The statements show that the net asset value as of June 30, 2021 amounted to QR434,489,374 representing QR10.504 per unit. (QSE)
- MRDS to holds its investors relation conference call on August 16** – Mazaya Qatar Real Estate Development (MRDS) will hold the conference call with the Investors to discuss the

financial results for the Semi-Annual 2021 on August 16, 2021 at 02:00 pm, Doha Time. (QSE)

- **QFBQ' board of directors approves to increase the capital** – Qatar First Bank (QFBQ's) board of directors has resolved on its meeting held on August 11, 2021 to submit a recommendation to the Extraordinary General Assembly of the shareholders to approve the increase of the current paid-up share capital of the bank through the issuance of 420,000,000 new shares to QFBQ's shareholders and any potential amendment of the articles of association of QFBQ (as a result of the increase), during the second half of 2021, representing 60% of the share capital of the bank. The board of directors also granted the Chairman of the Board and whomever the Chairman authorizes the full authority and all necessary powers to coordinate and obtain approvals of regulators, sign any documents required and execute this issuance after obtaining the approval of Qatar Financial Centre Regulatory Authority, the Qatar Financial Centre, Qatar Financial Markets Authority, and any other related authorities. The board of directors recommendation with regards to the capital increase and potential amendment of the articles of association of QFBQ (as a result of the increase) is subject to the approval of the regulatory authorities and the Extraordinary General Assembly of the shareholders. Agenda of the Extraordinary General Assembly Meeting will be published in full at a later date after being approved by the relevant regulatory authorities. (QSE)
- **IIF: Qatar to see 'sizeable' fiscal surpluses in 2021-22** – The expansion in non-hydrocarbon revenues will more than offset the projected modest jump in spending in Qatar, which is expected to register "sizeable" fiscal surpluses this year and in 2022, according to the Institute of International Finance (IIF), an economic think-tank in the US. "We expect the fiscal balance to shift to sizeable surpluses in 2021 and 2022," an IIF report said, adding "a gradual fiscal consolidation beyond 2021 would help preserve net public sector wealth." Highlighting that Qatar's economy has weathered the pandemic and the plunge in oil prices relatively well; the IIF said it expects modest economic recovery in 2021 driven by strengthening oil and gas prices, a revival in domestic demand as a result of the progress made in vaccination, and the end of the three-year blockade. In 2022, growth will accelerate to 3.8%, supported by increases in gas production and the substantial increase in tourist receipts for the FIFA World Cup (scheduled for November 21-December 18, 2022); said the IIF report, which was released yesterday. The IIF said the banking system has remained relatively resilient amid the pandemic, helped by sound initial capital and liquidity positions and a forceful response by the Qatar Central Bank or QCB. (Gulf-Times.com)
- **QF tech hub, QDB partner to enhance economic landscape, boost private sector in Qatar** – Qatar Science & Technology Park (QSTP), part of Qatar Foundation Research, Development and Innovation (QF RDI), announced Wednesday a pioneering new partnership with Qatar Development Bank (QDB), which aims to enhance Qatar's economy, boost RDI within the private sector, and support the nation's start-up community. The partnership, which is targeting startups, entrepreneurs, and small and medium-sized enterprises (SMEs), will see QSTP and QDB leverage both organizations' incubator and accelerator initiatives through specialized workshops, boot camps, hackathons, and investor pitching sessions. Co-investment opportunities will be explored for tech startups looking to deploy solutions locally and scale up globally. Participating startups, entrepreneurs, and SMEs will be supported via access to workspace, machinery, and infrastructure, alongside top-class mentoring and professional guidance. (Gulf-Times.com)
- **KPMG: Venture capital investments in Qatari startups surge 182%, totaling QR31mn in 1H** – Venture capital (VC) investments in Qatari startups have surged by 182% in 1H, totaling QR31mn, signaling increased investor confidence in the country's startups, a report has shown. Although the first half of the year experienced fewer deals (10) than 2H2020 (14), the size of the deals remains robust, KPMG said in a report. Investors in Qatar chose to back industries such as e-commerce, delivery services and FinTech, which also saw increased demand during the pandemic and retained the top three spots by number and value of deals. Fascinatingly, the startups from the e-commerce sector secured approximately 60% of the total funding raised in Qatar. "Qatar's entrepreneurial eco-system is maturing and rapidly evolving. Qatar's strong focus on innovation and entrepreneurship is helping boost its appeal as an attractive destination for business especially for SMEs. In recent years, we have seen increased activity in the number of tech-startups gaining prominence in the Qatari market. (Gulf-Times.com)
- **Qatar is 'ideal breeding ground' for innovative ideas, say startup mentors** – Entrepreneurs and startup owners stand to gain from Qatar's dynamic and flourishing entrepreneurship ecosystem because of the state's world-class facilities and easy access to a wide range of incubators and accelerators, according to a panel of startup mentors. The panel of experts delivered a thorough discussion on the steps to take before embarking on a startup journey, among other significant topics, during the webinar titled 'Startup Mentoring – Learnings & Challenges' hosted by Startup Grind Doha led by its chapter director, Dr Tejinder Singh. The discussion was moderated by Steve Mackie, founder of Business Startup Qatar. The event also elaborated on how mentors can make a remarkable difference through their extensive career, entrepreneurship, and industry-specific experience and help the participants better understand their potential to capitalize on target markets. (Gulf-Times.com)
- **Qatar appoints an ambassador to Saudi Arabia** – Qatar's Emir HH Sheikh Tamim bin Hamad Al-Thani on Wednesday named an ambassador to Saudi Arabia after Riyadh in June reinstated its envoy to Doha, in another sign of improved ties after rival Gulf states agreed this year to end a long-running dispute. Saudi Arabia, the UAE, Egypt and Bahrain resolved in January to restore political, trade and travel ties that had been severed in mid-2017 over charges that Qatar supported terrorism, a reference to Islamist groups, which Doha denies. Saudi Arabia and Egypt have both re-established diplomatic ties with Qatar, but the UAE and Bahrain have yet to do so. All but Bahrain have restored trade and travel links. Sheikh Tamim's office said in a statement that Bandar Mohammed Al Attiyah was named ambassador to Riyadh. Al Attiyah previously served as Qatar's ambassador to Kuwait, which had mediated in the Gulf conflict. (Reuters)
- **Amir issues Amiri Decisions appointing new ambassadors** – HH the Amir Sheikh Tamim bin Hamad Al-Thani issued Wednesday Amiri Decision No. 28 of 2021 appointing Khaled Fahad Abdulhadi Al Shahwani Al Hajri as Ambassador Extraordinary and Plenipotentiary to the Kingdom of Belgium. HH the Amir also issued Amiri Decision No. 29 of 2021 appointing Bandar Mohamed Abdullah Al Attiyah as Ambassador Extraordinary and Plenipotentiary to the Kingdom of Saudi Arabia. HH the Amir issued Amiri Decision No. 30 of 2021 appointing HE Abdulaziz bin Ahmed Bin Abdullah Al Malki Al Jahni as Ambassador Extraordinary and Plenipotentiary to the European Union. HH Amir also issued Amiri Decision No. 31 of 2021 appointing Ahmed Mohamed Nasser Al Dehaimi as Ambassador Extraordinary and Plenipotentiary to the Republic of Panama. HH the Amir also issued Amiri Decision No. 32 of 2021 appointing Jamal Nasser Sultan Al Badr as Ambassador

Extraordinary and Plenipotentiary to the Republic of Cuba. HH the Amir issued Amiri Decision No. 33 of 2021 appointing Khaled Youssef Khalifa Abdullah Al Sada as Ambassador Extraordinary and Plenipotentiary to the Italian Republic. HH the Amir also issued Amiri Decision No. 34 of 2021 appointing Hassan Ahmed Ali Mohamed Al Mutawah as Ambassador Extraordinary and Plenipotentiary to the Republic of Georgia. The decisions are effective from the date of their issuance, and to be published in the official gazette. (Qatar Tribune)

- **Qatar Dialogue tackles major food concerns** – Qatar Food Systems National Dialogue, organized by the Ministry of Municipality and Environment (MME) over the past two days, as part of preparations for a global food summit scheduled for next September, concluded yesterday. HE Assistant Undersecretary for Agriculture and Fisheries at the Ministry of Municipality and Environment Sheikh Dr Faleh bin Nasser al-Thani said that the second day of the national dialogue discussed the challenges facing food security including developing a strategic reserve, local production, inflation, and limiting waste during the production process among other topics. He said that there were a number of proposals and initiatives made to address all these topics, highlighting that the dialogue was a good opportunity for all stakeholders to discuss the development of the food system in Qatar. (Gulf-Times.com)
- **Cabinet holds regular weekly meeting** – HE Prime Minister and Minister of Interior Sheikh Khalid bin Khalifa bin Abdulaziz Al-Thani chaired the Cabinet's regular meeting held at its seat at the Amiri Diwan on Wednesday. Following the meeting, HE Minister of Municipality and Environment and Acting Minister of State for Cabinet Affairs Abdullah bin Abdulaziz bin Turki Al Subaei issued the following statement: At the outset of the meeting, the Cabinet was briefed by HE Minister of Public Health on the latest developments in efforts to curb COVID-19, and the Cabinet expressed its satisfaction with the progress of the vaccination process against the virus, as the total of vaccine doses that have been used to vaccinate the population exceeded 4mn doses. The Cabinet affirmed the continuation of work with the procedures and precautionary measures that have been taken in order to combat this pandemic. (Gulf-Times.com)
- **Cabinet approves projects shared by Qatar, Kazakhstan** – It also approved draft decision of the Minister of Finance regarding distinctive marks for excise goods. The Cabinet then approved a project of a program between Qatar's Ministry of Culture and Sports and the Ministry of Culture and Sports of the Republic of Kazakhstan in the fields of culture and arts for the years 2022-2023. It also approved a project of the first executive program in the field of sports between Qatar's Ministry of Culture and Sports and the Ministry of Culture and Sports of Kazakhstan for the years 2022-2023. (Qatar Tribune)
- **Qatar & Airbus: A350s grounded until resolution** – Qatar Airways has confirmed that it has grounded 13 Airbus A350s over what it described as an issue whereby the fuselage is "degrading at an accelerated rate" in the long-range aircraft. In its statement, Qatar Airways said it had been monitoring the degradation beneath the paint on the fuselage of the aircraft for some time. It described the issue as a "significant condition", without elaborating. "Following the explicit written instruction of its regulator, 13 aircraft have now been grounded, effectively removing them from service until such time as the root cause can be established and a satisfactory solution made available to permanently correct the underlying condition" the airline said in its statement. Qatar Airways has a fleet of 53 Airbus A350s in both its 1000 and 900 series. It was the launch customer of both aircraft types. The airline has another on order with the Toulouse, France-based aeroplane manufacturer, making its total order of 76 aircraft — the most of any airline worldwide. In June, Qatar

Airways said it wouldn't take any more A350s unless the problem was resolved. (Gulf-Times.com)

- **Qatar Airways Cargo, WiseTech launch data connection** – Qatar Airways Cargo and WiseTech Global, a leading provider of software solutions to the logistics industry, have commenced implementation of an extensive direct data connection between their global operating systems. The direct data connection between WiseTech's leading CargoWise platform and Qatar Airways Cargo management system, CROAMIS, streamlines the exchange of critical operational data that reduces risk, complexity and costs for forwarders as well as airlines. (Zawya)

International

- **US July budget deficit hits \$302bn as spending remains high** – The US government on Wednesday posted a July budget deficit of \$302bn, a record for that month, as COVID-19 relief spending stayed elevated while receipts returned to a more normal pace after a delayed July tax deadline last year. The Treasury Department said the July deficit compared to a year-earlier \$63bn budget gap. Receipts for the month totaled \$262bn, down 54% percent from July 2020, while outlays were \$564bn, down 10% from the year-earlier period. The US deficit for the first 10 months of fiscal 2021 came to \$2.540tn, down 10% from the year-earlier record of \$2.807tn. A US Treasury official said that the smaller year-to-date outlays and deficits reflected some tapering of COVID-19 relief spending, with Labor Department outlays for supplemental unemployment benefits down 8% to \$359bn, and Small Business Administration outlays down 40% to \$338bn. Meanwhile, revenues reflected the general recovery of the US economy, with YTD corporate tax receipts up 61% to \$324bn and non-withheld individual taxes up 35% to \$763bn. The Treasury official declined to comment when asked whether the July budget results would alter the department's forecasts on when the federal government would exhaust extraordinary measures to continue borrowing under the statutory debt limit of \$28.4tn. (Reuters)
- **US consumer price increases slow in July, signs inflation peaked** – US consumer prices increases slowed in July even as they remained at a 13-year high on a yearly basis and there were tentative signs inflation has peaked as supply-chain disruptions caused by the pandemic work their way through the economy. The data could provide some support to Fed officials who have repeatedly said that the current burst in inflation is temporary and likely to fade as the handful of categories that have caused inflation to surge in recent months get back on an even keel. The consumer price index increased 0.5% last month after climbing 0.9% in June, the Labor Department said on Wednesday. In the 12 months through July, the CPI advanced 5.4%. The drop in the MoM inflation rate was the largest in 15 months. Price gains for used cars and trucks, which have accounted for an outsized chunk of the inflation boost in recent months, rose 0.2%, a sharp drop from the 10.5% increase the prior month. Prices for airline fares also edged down 0.1%. Excluding the volatile food and energy components, the CPI rose 0.3% after increasing 0.9% in June. That was the smallest gain in four months and the first deceleration in the so-called core CPI since February. The core CPI rose 4.3% on a YoY basis after advancing 4.5% in June. Annual inflation rates have been lifted by the fading out of last spring's weak readings from the CPI calculation but those so-called base effects are leveling off. (Reuters)
- **RICS: UK housing market comes off boil, still hot** – Britain's red-hot housing market cooled a little last month in July as the partial removal of a temporary cut to property purchase taxes caused a slight drop in demand from new buyers, a survey showed. The Royal Institution of Chartered Surveyors (RICS) said its monthly gauge of house prices eased in July to +79 from +82 in June, which had been highest level since the late 1980s. A Reuters poll of economists had pointed to a reading of +76.

Finance Minister Rishi Sunak cut stamp duty, a tax on house purchases, in July 2020. But from last month it started to return to its pre-pandemic level. "Although the tapering in stamp duty is beginning to have some impact on RICS activity indicators, the overall tone to the market remains firm with the metrics capturing price expectations showing few signs of wavering," said Simon Rubinsohn, RICS chief economist. While buyer enquiries weakened for the first time after four months of increases, Rubinsohn said buyers continued to put a premium on spacious properties - explaining why house price expectations remained elevated. Mortgage lender Halifax said last week that this had helped to keep momentum in the market, after it reported an unexpected month-on-month increase in house prices for July. The tax cut aimed to reverse a slump in property sales at the start of the pandemic, and helped fuel a surge in property prices and some new construction. Many households were already seeking more spacious housing suited to working from home. (Reuters)

- **Nikkei: Japan to launch indicator combining GDP and carbon emission reduction efforts** – Japan's government will create a new indicator that will show the country's progress in reducing greenhouse gas emissions compared to gross domestic product (GDP), the Nikkei business daily said. The new indicator will examine greenhouse gas emissions released domestically and show whether they are increasing or decreasing compared to the actual GDP growth rate, the Nikkei said, without saying where it got its information. Japan's greenhouse gas emissions have been declining in recent years, the Nikkei said, adding that the new measure will show the country's decarbonization efforts from an economic growth perspective. The indicator would come after Japan in April set here a much more ambitious goal for reducing carbon emissions, doubling its 2030 target for cutting carbon emissions to 46% from 26% on 2013 levels. A draft of Japan's latest energy policy released last month showed here the country will raise its target for renewable energy in its electricity mix to account for 36%-38% of power supplies in 2030, as the government pushes to cut emissions. The Cabinet Office, which is also in charge of calculating GDP, is considering tapping the private sector this fiscal year that runs through March 2022 to help draft the framework for the new index, the Nikkei said. (Reuters)
- **Japan wholesale inflation hits 13-year high as import costs rise** – Japanese wholesale prices rose in July at their fastest annual pace in 13 years, data showed on Thursday, a sign the global commodity inflation and a weak yen were pushing up raw material import costs for a broad range of goods. There is uncertainty, however, on whether companies will start to pass on the higher costs to households and prop up consumer inflation, which remains stuck around zero due to weak consumption, unlike in other advanced nations, analysts say. The corporate goods price index (CGPI), which measures the price companies charge each other for their goods and services, rose 5.6% in July from a year earlier, Bank of Japan data showed, beating a median market forecast for a 5.0% gain. It accelerated sharply from a 5.0% increase in June and marked the fastest pace of growth since September 2008, when the index rose 6.9%, the data showed. On a MoM basis, wholesale prices rose 1.1% in July after gaining 0.6%, marking the biggest increase since October 2019, the data showed. Wholesale prices rose for many raw materials including those for wood prices, which spiked 33.1% in July from a year earlier, and oil and coal goods, which saw prices rise 38.8%, the data showed. (Reuters)
- **China July bank loans fall to 9-mth low, modest policy easing expected** – China's new bank loans fell more than expected in July to their lowest in nine months while broad credit growth hit a 17-month low, adding to market expectations that modest policy easing may be needed to underpin the country's economic recovery. The world's second-largest economy has largely

rebounded from massive disruptions caused by the pandemic last year, but recent new outbreaks of the Delta variants and severe flooding threaten to slow its recovery. Chinese banks extended 1.08tn Yuan (\$166.5bn) in new Yuan loans in July, well down from 2.12tn Yuan in June and the weakest level since October 2020, according to data released by the People's Bank of China (PBOC). Analysts polled by Reuters had predicted new yuan loans would fall to 1.20tn yuan. Despite the drop, the total was still higher than 992.7bn yuan a year earlier. Household loans fell to 405.9bn Yuan in July from 868.5bn Yuan in June, possibly due to tougher property financing requirements, while corporate loans dropped to 433.4bn Yuan from 1.46tn Yuan, according to Reuters calculations based on central bank data. Still, Chinese banks doled out a record 12.76tn Yuan in new loans in the first half of 2021, even as the PBOC sought to cool broader credit growth to rein in debt risks amid rising defaults. (Reuters)

Regional

- **US calls on OPEC and its allies to pump more oil** – US President, Joe Biden's administration on Wednesday urged OPEC and its allies to boost oil output to tackle rising gasoline prices that they see as a threat to the global economic recovery. The request reflects the White House's willingness to engage major world oil producers for more supply to help industry and consumers, even as it seeks the mantle of global leadership in the fight against climate change and discourages drilling at home. Biden's national security adviser Jake Sullivan criticized big drilling nations, including Saudi Arabia, for what he said were insufficient crude production levels in the aftermath of the global COVID-19 pandemic. "At a critical moment in the global recovery, this is simply not enough," Sullivan said in a statement. (Reuters)
- **Saudi Arabia targets SR143bn from asset sales, PPP by 2025** – Saudi Arabia has identified 59 initiatives to generate SR143bn of revenues (cumulatively) via asset sales and Public-Private Partnerships (PPP) by 2025, according to a recently launched report titled "Privatization Program 2025". The report was released last week by the National Centre for Privatization & PPP (NCP), the Kingdom's nodal agency for privatization. The government has set a cumulative target of SR14bn for efficient government spending [cost savings] during the five-year period through partnerships.
- **Several Asia buyers take less Saudi oil as delta virus hits demand** – Several Asian refiners asked for less oil from Saudi Arabia for next month as steps to rein in the delta virus variant weighed on demand. At least four customers three in Northeast Asia and one in Southeast Asia requested smaller volumes than their contracted supplies for September, according to officials at the refineries. Saudi Aramco notified them this week that it will give them the amounts they asked for, they said. The Saudi state-owned oil company declined to comment on the matter. Authorities across Asia are extending or imposing fresh restrictions on mobility to rein in the fast-spreading delta strain. China, the world's biggest crude importer, is following an aggressive containment strategy despite having one of the world's highest vaccination rates. China Petroleum & Chemical Corp., the country's biggest refiner, will cut run rates at some plants by 5% to 10% this month from July, according to commodities researcher ICIS-China. (Bloomberg)
- **Dubai International Airport sees passenger traffic drop 41% in 2021** – Dubai International Airport, the world's busiest airport for international travel, handled some 41% less passenger traffic in the first half of 2021, compared to the same period last year, its chief executive said Wednesday. The decline came as more contagious coronavirus variants cut off the hub's biggest source markets and continued to clobber the global aviation industry. However, CEO, Paul Griffiths remains optimistic for the crucial east-west transit point as authorities gradually re-open Dubai's

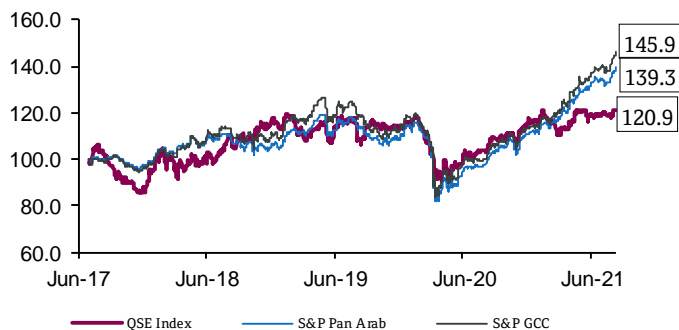
key routes to the Indian subcontinent and Britain. The 10.6mn passengers that passed through the airport over the past six months "is still very positive," Mr. Griffiths said, "I think coupled with the restrictions easing that we're now seeing, (it) will bode very well for a satisfactory end to the year." The airport, which saw 86.4mn people squeeze through before the pandemic hit in 2019, has held the title of the world's busiest since it beat out London's Heathrow seven years ago. (Bloomberg)

- **Opening of Emaar's Dubai Hills Mall delayed to 1Q2022** – Emaar Malls, the developer of premium shopping mall and retail assets, said that its Dubai Hills Mall is expected to open in the first quarter of 2022. Launched in August 2017, the mall was originally scheduled to open in late 2019. Its opening was delayed to the fourth quarter of 2020, and again to second half of 2021 due to the impact of the pandemic, according to past statements by the mall operator. With a gross leasable area of 2mn square feet, the mall will feature 600 retail outlets as well as entertainment and leisure centers, and parking for 7,000 vehicles, Emaar Malls said in a press statement on Tuesday. (Zawya)
- **Dubai airport targets 56mn passengers next year, CEO says** – Dubai's state airport operator is forecasting 56mn passengers to pass through Dubai International next year, double its target for this year though still below pre-pandemic levels. The airport, a major travel hub, has seen a rise in passenger traffic in recent weeks following the start of the peak summer travel season and an easing in travel restrictions for some core markets. "This gives rise to a more optimistic forecast and we are looking at something like 56 million for the year to come," Dubai Airports Chief Executive, Paul Griffiths told Reuters. The airport handled 25.9mn passengers last year and 86.4mn in 2019, the year before the pandemic struck. The operator on Wednesday reported 10.6 million passengers passed through Dubai International in the first half of this year, down 40.9% on the same period last year. Griffiths said passenger traffic in recent weeks had been "much more positive" and the airport was now expected to end the year close to its 28mn passenger target, at around 26mn-27mn. (Reuters)
- **Mubadala Co-leads \$100mn capital raise for software firm People.ai** – Mubadala Capital, the asset management arm of Abu Dhabi's state investor, and venture capital firm Akkadian Ventures co-lead a \$100mn investment for People.ai, bringing its valuation to \$1.1bn, the software startup said on Wednesday. Founded in 2016, People.ai allows for the automation of manual data entry and can also analyze historical trends to forecast sales. The company's platform is used by high-profile names in the technology industry, including Zoom Video Communications Inc and cybersecurity and IT operations company Splunk Inc. Investment giants including Tiger Global and Japan's SoftBank Group Corp are betting big on fast-growing enterprise software companies, highlighting the robust demand for the services they offer. Existing investors ICONIQ Capital and Lightspeed Venture Partners also participated in the funding round, People.ai said. The software firm added that besides investment into its SmartData platform, the fresh funds will be used to expand into new industry segments and geographies. Artificial intelligence technology company DataRobot, which is also a customer of People.ai, was valued at \$6.3 billion after an infusion of funds last month. (Reuters)
- **Kuwait wealth fund appoints interim Managing Director** – The Kuwait Investment Authority (KIA), the Gulf country's sovereign wealth fund, has appointed Badr Al-Ajeel as interim Managing Director pending a permanent appointment, a source said on Wednesday. The KIA last week appointed a new board of directors but had not named a new Managing Director. The term of the previous board expired in April but sources said previously that a delay in appointing a new board was the result of political

deadlock. Ajeel is Executive Director of the General Reserve at the KIA. The KIA's newly appointed board will select a permanent managing director in coordination with the country's Finance Minister, the source said. (Reuters)

- **Bahrain's ABC triples Egypt market share with BLOM unit takeover** – Bahrain's Arab Banking Corp has completed the acquisition of a 99.5% stake in the Egyptian unit of Lebanon's BLOM Bank, which will allow ABC to triple its market share and balance sheet in Egypt. The announcement followed the successful completion of ABC's mandatory tender offer for BLOM's Egyptian unit for \$425mn, commanding a 1.37 times book value at the end of the first quarter, it said in a statement on Wednesday. "Egypt is a burgeoning market in the Middle East with huge future potential," ABC's Group Chief Executive, Khaled Kawan said. He said the bank planned to introduce digital and mobile banking services that it has introduced in its other markets. Both banks will operate as separate entities until the legal merger is completed after regulatory approval. The deal is expected to conclude in the first quarter of 2022. (Reuters)
- **NBB posts 8.8% YoY rise in net profit to BHD14.9mn in 2Q2021** – National Bank of Bahrain (NBB) recorded net profit of BHD14.9mn in 2Q2021, an increase of 8.8% YoY. Net interest income rose 7.4% YoY to BHD30.4mn in 2Q2021. Total operating income rose 10.8% YoY to BHD37.9mn in 2Q2021. Total assets stood at BHD4.7bn at the end of June 30, 2021 as compared to BHD4.5bn at the end of June 30, 2020. Loans and advances stood at BHD2.3bn (+6.1% YoY), while customers' deposits stood at BHD3.2bn (+2.3% YoY) at the end of June 30, 2021. EPS came in at 8 fils in 2Q2021 as compared to 7 fils in 2Q2020. (Bahrain Bourse)
- **KHCB's net profit falls 8.7% YoY to BHD3.9mn in 2Q2021** – Khaleeji Commercial Bank (KHCB) recorded net profit of BHD3.9mn in 2Q2021, registering decrease of 8.7% YoY. Total income rose 62.6% YoY to BHD9.3mn in 2Q2021. Total income before return to investment account holders rose 40.5% YoY to BHD15.6mn in 2Q2021. Total assets stood at BHD1,040.9mn at the end of June 30, 2021 as compared to BHD1,015.6mn at the end of June 30, 2020. Financing assets stood at BHD309.1mn (+0.4% YTD), while placements from financial institutions stood at BHD96.6mn (+21.4% YTD) at the end of June 30, 2021. EPS came in at 1.12 fils in 2Q2021 as compared to 5.31 fils in 2Q2020. (Bahrain Bourse)
- **ABC's reports net profit of \$25mn in 2Q2021** – Arab Banking Corporation (ABC) recorded net profit of \$25mn in 2Q2021 as compared to a loss of \$5mn in 2Q2020. Net interest income rose 20.0% YoY to \$138mn in 2Q2021. Total operating income rose 63.0% YoY to \$225mn in 2Q2021. Total assets stood at \$30.9bn at the end of June 30, 2021 as compared to \$30.4bn at the end of December 31, 2020. Loans and advances stood at \$15.9bn (+1.8% YTD), while Deposits from customers stood at \$17.8bn (+3.5% YTD) at the end of June 30, 2021. EPS came in at \$0.01 in 2Q2021. (Bahrain Bourse)
- **Moody's withdraws ratings of Bahrain Islamic Bank** – Moody's has withdrawn Bahrain Islamic Bank (BISB) B2/NP local and foreign currency long-term and short-term issuer ratings, b2 Baseline Credit Assessment (BCA) and Adjusted BCA, B1(cr)/NP(cr) Counterparty Risk Assessments and B1/NP Counterparty Risk Ratings for its own business reasons. Moody's has decided to withdraw the ratings for its own business reasons. Bahrain Islamic Bank is a Bahraini bank with around 5% market share of total retail banks assets. As of December 2020, the bank reported a consolidated asset base of BHD1.2bn. (Bloomberg)

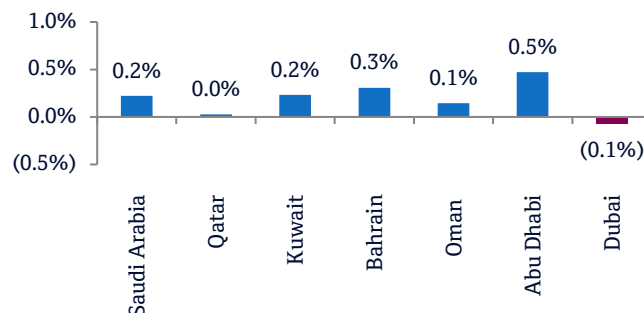
Rebased Performance



Source: Bloomberg
Source: Bloomberg

Asset/Currency Performance	Close (\$)	1D%	WTD%	YTD%
Gold/Ounce	1,751.70	1.3	(0.6)	(7.7)
Silver/Ounce	23.55	0.9	(3.2)	(10.8)
Crude Oil (Brent)/Barrel (FM Future)	71.44	1.1	1.0	37.9
Crude Oil (WTI)/Barrel (FM Future)	69.25	1.4	1.4	42.7
Natural Gas (Henry Hub)/MMBtu	4.07	(1.2)	(1.8)	70.3
LPG Propane (Arab Gulf)/Ton	113.75	2.7	3.5	51.2
LPG Butane (Arab Gulf)/Ton	131.00	2.3	6.5	88.5
Euro	1.17	0.2	(0.2)	(3.9)
Yen	110.43	(0.1)	0.2	7.0
GBP	1.39	0.2	(0.0)	1.4
CHF	1.08	0.1	(0.7)	(4.0)
AUD	0.74	0.3	0.2	(4.2)
USD Index	92.92	(0.1)	0.1	3.3
RUB	73.39	(0.7)	(0.1)	(1.4)
BRL	0.19	(0.5)	0.3	(0.5)

Daily Index Performance



Source: Bloomberg
Source: Bloomberg (*\$ adjusted returns)

Global Indices Performance	Close	1D%*	WTD%*	YTD%*
MSCI World Index	3,109.97	0.3	0.4	15.6
DJ Industrial	35,484.97	0.6	0.8	15.9
S&P 500	4,447.70	0.2	0.3	18.4
NASDAQ 100	14,765.13	(0.2)	(0.5)	14.6
STOXX 600	474.32	0.7	0.9	14.2
DAX	15,826.09	0.6	0.3	10.3
FTSE 100	7,220.14	1.2	1.5	13.6
CAC 40	6,857.99	0.8	0.5	18.7
Nikkei	28,070.51	0.8	0.8	(4.4)
MSCI EM	1,297.58	(0.2)	0.4	0.5
SHANGHAI SE Composite	3,532.62	0.2	2.2	2.5
HANG SENG	26,660.16	0.2	1.9	(2.4)
BSE SENSEX	54,525.93	0.2	0.4	12.3
Bovespa	122,056.30	(0.4)	(0.5)	1.6
RTS	1,656.20	0.6	1.4	19.4

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