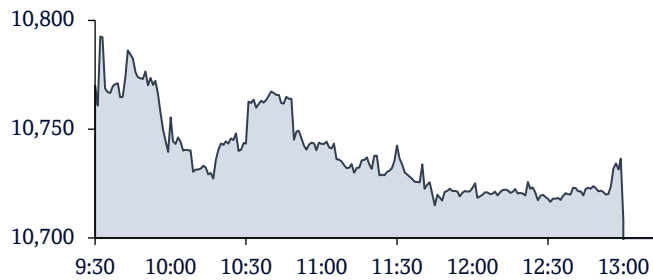


QSE Intra-Day Movement



Qatar Commentary

The QE Index declined 0.6% to close at 10,708.4. Losses were led by the Banks & Financial Services and Consumer Goods & Services indices, falling 0.9% and 0.5%, respectively. Top losers were Qatar General Insurance & Reinsurance Co. and Qatar International Islamic Bank, falling 8.0% and 3.0%, respectively. Among the top gainers, Gulf International Services gained 10.0%, while Al Khaleej Takaful Insurance Co. was up 8.7%.

GCC Commentary

Saudi Arabia: The TASI Index fell 0.5% to close at 11,493.8. Losses were led by the Transportation and Health Care Equipment & Svc indices, falling 1.2% each. Ayan Investment Co. declined 7.1%, while Scientific and Medical Equipment House Co. was down 5.4%.

Dubai: The DFM Index fell 0.1% to close at 4,058.8. The Consumer Discretionary index declined 1.4%, while the Real Estate index fell 0.8%. Dubai Refreshment Company declined 9.3%, while GFH Financial Group was down 3.8%.

Abu Dhabi: The ADX General Index fell 0.3% to close at 9,848.3. The Telecommunication index declined 1.9%, while the Industrial index fell 0.8%. Rapco Investments declined 6.4%, while Gulf Medical Projects was down 5.0%.

Kuwait: The Kuwait All Share Index fell 0.5% to close at 7,133.9. The Consumer Staples index declined 1.8%, while the Energy index fell 1.2%. Palms Agro declined 9.6%, while IFA Hotels & Resorts Co. was down 8.8%.

Oman: The MSM 30 Index fell 0.1% to close at 4,762.4. Losses were led by the Services and Financial indices, falling 0.1% and marginally, respectively. Al Suwadi Power declined 3.6%, while Phoenix Power Company was down 3.2%.

Bahrain: The BHB Index fell 0.5% to close at 1,963.8. The Financials Index declined 0.5%, while the Communications Services Index fell 0.4%. Bahrain Commercial Facilities Company declined 8.0%, while Bahrain Ship Repairing and Engineering Company was down 3.6%.

QSE Top Gainers	Close*	1D%	Vol. '000	YTD%
Gulf International Services	2,371	10.0	13,741.9	62.5
Al Khaleej Takaful Insurance Co.	3,076	8.7	6,099.2	33.7
Dlala Brokerage & Inv. Holding Co.	1,644	5.7	6,023.8	44.0
Doha Insurance Group	2,399	4.3	1,256.3	21.2
Qatar Insurance Company	2,140	3.3	2,124.2	11.3

QSE Top Volume Trades	Close*	1D%	Vol. '000	YTD%
Qatar Aluminum Manufacturing Co.	1,357	0.3	24,560.9	(10.7)
Mazaya Qatar Real Estate Dev.	0,799	0.0	14,852.0	14.8
Gulf International Services	2,371	10.0	13,741.9	62.5
Masraf Al Rayan	2,494	(0.4)	9,969.5	(21.3)
Qatari German Co for Med. Devices	2,443	(0.7)	9,629.1	94.4

Market Indicators	14 Aug 23	13 Aug 23	%Chg.
Value Traded (QR mn)	385.1	334.6	15.1
Exch. Market Cap. (QR mn)	628,861.1	632,008.2	(0.5)
Volume (mn)	150.6	159.8	(5.8)
Number of Transactions	17,194	11,121	54.6
Companies Traded	49	49	0.0
Market Breadth	24:19	22:23	-

Market Indices	Close	1D%	WTD%	YTD%	TTM P/E
Total Return	22,981.62	(0.6)	(0.3)	5.0	13.5
All Share Index	3,598.76	(0.6)	(0.2)	5.4	13.8
Banks	4,471.64	(0.9)	(0.5)	1.9	14.4
Industrials	4,139.55	(0.4)	0.2	9.5	15.0
Transportation	4,590.45	(0.4)	(0.9)	5.9	11.8
Real Estate	1,593.33	(0.3)	0.6	2.1	14.4
Insurance	2,348.89	2.1	1.1	7.4	178.7
Telecoms	1,671.77	0.5	0.3	26.8	13.1
Consumer Goods and Services	7,808.36	(0.5)	(0.3)	(1.3)	18.6
Al Rayan Islamic Index	4,730.33	(0.6)	0.0	3.0	9.5

GCC Top Gainers**	Exchange	Close*	1D%	Vol. '000	YTD%
Emirates Central Cooling Sys	Dubai	1.90	3.8	2,380.7	33.8
Arabian Drilling Co	Abu Dhabi	190.00	3.7	395.4	68.7
Dar Al Arkan Real Estate	Saudi Arabia	18.80	2.7	6,076.0	61.8
Americana Restaurants	Abu Dhabi	4.17	2.5	4,164.8	40.4
Ethihad Etisalat Co.	Saudi Arabia	46.35	2.2	1,332.7	33.4

GCC Top Losers**	Exchange	Close*	1D%	Vol. '000	YTD%
Bank Al Bilad	Saudi Arabia	42.10	(2.3)	411.8	(5.3)
Dr. Sulaiman Al Habib Medical Services Group Co	Saudi Arabia	265.80	(1.9)	237.3	20.5
Industries Qatar	Qatar	13.35	(1.9)	1,785.6	4.2
Abu Dhabi Ports Co	Abu Dhabi	6.40	(1.5)	3,204.4	11.5
ADNOC Drilling Co	Abu Dhabi	3.88	(1.5)	1,900.8	30.2

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

QSE Top Losers	Close*	1D%	Vol. '000	YTD%
Qatar General Ins. & Reins. Co.	1,315	(8.0)	105.5	(10.4)
Qatar International Islamic Bank	10.06	(3.0)	582.8	(3.3)
QLM Life & Medical Insurance Co.	2,726	(2.6)	15.2	(43.2)
Widam Food Company	2,280	(2.4)	2,274.6	12.2
Zad Holding Company	13.64	(2.4)	2.0	(1.9)

QSE Top Value Trades	Close*	1D%	Val. '000	YTD%
Dukhan Bank	4,219	1.0	35,886.5	0.0
Qatar Aluminum Manufacturing Co.	1,357	0.3	33,666.4	(10.7)
Gulf International Services	2,371	10.0	32,566.4	62.5
QNB Group	16.50	(1.0)	32,063.3	(8.3)
Masraf Al Rayan	2,494	(0.4)	24,926.4	(21.3)

Regional Indices	Close	1D%	WTD%	MTD%	YTD%	Exch. Val. Traded (\$ mn)	Exchange Mkt. Cap. (\$ mn)	P/E**	P/B**	Dividend Yield
Qatar*	10,708.35	(0.6)	(0.3)	(2.3)	0.3	106.44	171,930.6	13.5	1.4	4.6
Dubai	4,058.79	(0.1)	0.2	(0.0)	21.7	82.03	187,007.0	9.3	1.3	4.4
Abu Dhabi	9,848.32	(0.3)	(0.6)	0.6	(3.6)	415.88	751,219.8	32.6	3.1	1.7
Saudi Arabia	11,493.82	(0.5)	0.6	(1.7)	9.7	1,576.48	3,051,306.4	18.6	2.2	3.2
Kuwait	7,133.91	(0.5)	(0.2)	(1.7)	(2.2)	110.96	148,927.4	14.3	1.6	3.7
Oman	4,762.42	(0.1)	0.1	(0.3)	(2.0)	6.22	23,230.2	13.1	0.9	4.6
Bahrain	1,963.83	(0.5)	(0.4)	(1.4)	3.6	17.65	57,443.1	7.6	0.7	7.7

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

Qatar Market Commentary

- The QE Index declined 0.6% to close at 10,708.4. The Banks & Financial Services and Consumer Goods & Services indices led the losses. The index fell on the back of selling pressure from foreign shareholders despite buying support from Qatari, GCC and Arab shareholders.
- Qatar General Insurance & Reinsurance Co. and Qatar International Islamic Bank were the top losers, falling 8.0% and 3.0%, respectively. Among the top gainers, Gulf International Services gained 10.0%, while Al Khaleej Takaful Insurance Co. was up 8.7%.
- Volume of shares traded on Monday fell by 5.8% to 150.6mn from 159.8mn on Sunday. Further, as compared to the 30-day moving average of 165mn, volume for the day was 8.7% lower. Qatar Aluminum Manufacturing Co. and Mazaya Qatar Real Estate Dev. were the most active stocks, contributing 16.3% and 9.9% to the total volume, respectively.

Overall Activity	Buy %*	Sell %*	Net (QR)
Qatari Individuals	35.98%	35.71%	1,030,470.58
Qatari Institutions	24.31%	23.62%	2,673,645.66
Qatari	60.29%	59.33%	3,704,116.24
GCC Individuals	0.51%	0.56%	(221,878.56)
GCC Institutions	3.13%	1.44%	6,518,265.64
GCC	3.64%	2.00%	6,296,387.08
Arab Individuals	14.29%	14.01%	1,086,014.11
Arab Institutions	0.00%	0.00%	-
Arab	14.29%	14.01%	1,086,014.11
Foreigners Individuals	4.07%	2.52%	5,977,033.80
Foreigners Institutions	17.71%	22.14%	(17,063,551.24)
Foreigners	21.79%	24.66%	(11,086,517.44)

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

Global Economic Data

Global Economic Data

Date	Market	Source	Indicator	Period	Actual	Consensus	Previous
08-14	Germany	German Federal Statistical Office	Wholesale Price Index MoM	Jul	-0.20%	N/A	-0.20%
08-14	Germany	German Federal Statistical Office	Wholesale Price Index YoY	Jul	-2.80%	N/A	-2.90%

Qatar

- QATI posts 108.9% YoY increase but 12.6% QoQ decline in net profit in 2Q2023** - Qatar Insurance Company's (QATI) net profit rose 108.9% YoY (but declined 12.6% on QoQ basis) to QR151.4mn in 2Q2023. EPS amounted to QR0.074 in 6M2023 as compared to QR0.007 in 6M2022. (QSE)
- QLMI's bottom line rises 227.4% YoY and 33.2% QoQ in 2Q2023** - QLM Life & Medical Insurance Company's (QLMI) net profit rose 227.4% YoY (+33.2% QoQ) to QR26.7mn in 2Q2023. EPS amounted to QR0.13 in 6M2023 as compared to QR0.11 in 6M2022. (QSE)
- DOHI's net profit declines 51.4% YoY and 75.8% QoQ in 2Q2023** - Doha Insurance Group's (DOHI) net profit declined 51.4% YoY (-75.8% QoQ) to QR15.9mn in 2Q2023. EPS amounted to QR0.16 in 6M2023 as compared to QR0.13 in 6M2022. (QSE)
- MCCS posts 55.9% YoY decrease but 112.2% QoQ increase in net profit in 2Q2023** - Mannai Corporation's (MCCS) net profit declined 55.9% YoY (but rose 112.2% on QoQ basis) to QR25.8mn in 2Q2023. The company's revenue came in at QR1,334mn in 2Q2023, which represents a decrease of 5.0% YoY. However, on QoQ basis Revenue rose 2.2%. EPS amounted to QR0.083 in 6M2023 as compared to QR0.198 in 6M2022. (QSE)
- ZHCD posts 9.3% YoY decrease but 15.7% QoQ increase in net profit in 2Q2023** - Zad Holding Company's (ZHCD) net profit declined 9.3% YoY (but rose 15.7% on QoQ basis) to QR48.3mn in 2Q2023. EPS amounted to QR0.31 in 6M2023 as compared to QR0.33 in 6M2022. (QSE)
- 4.2mn online payments worth QR2.75bn recorded in July** - Qatar Central Bank (QCB) reported 4.2mn online payment transactions totaling QR2.75bn in July. QCB's X platform noted 69,040 point of sale (POS) devices, facilitating 27.2mn operations worth QR6.48bn during the same period. (Qatar Tribune)
- Qatar's budget to see surplus due to higher crude oil prices** - Qatar's budget for the current fiscal is heading towards a surplus, probably higher than envisaged, as Qatari crude averaged \$80 per barrel from January to July in place of the budgeted \$65 per barrel for fiscal 2023. Earlier, the Ministry of Finance estimated the budget surplus at QR29bn for the entire 2023. Qatari crude (including Dukhan and Marine) averaged \$83.61 per barrel in January this year, \$83.52/b (February), \$75.80/b (March), \$84.59/b (April), \$76.13/b (May), \$75.94/b (June) and \$80.45/b (July), according to

QNBFS calculations based on Bloomberg Data. In January, Dukhan averaged \$84.98/b, while Marine \$82.23/b. Data for the following months are as follows: February: \$84.19/b (Dukhan) and \$82.84/b (Marine), March: \$76.15/b (Dukhan) and \$75.45/b (Marine), April: \$84.76/b (Dukhan) and \$84.41/b (Marine), May: \$76.33/b (Dukhan) and \$75.93/b (Marine), June: \$75.94 (Dukhan) and \$75.94 (Marine) and July: \$80.35 (Dukhan) and \$80.55 (Marine). In the first quarter (Q1) of this year, Qatar already generated budget surplus of QR19.7bn, the Ministry of Finance revealed in June. In its briefing on the actual data of Qatar's budget in Q1 of 2023, the ministry said the total revenues for the quarter amounted to QR68.6bn, of which QR63.4bn were oil and gas revenues, while non-oil revenues amounted to QR5.2bn. The total expenditures in the same quarter of 2023 amounted to QR48.9bn, of which QR15.6bn was spent on salaries and wages and QR17.3bn on current expenses, while secondary capital expenditures amounted to QR1bn and major capital expenditures amounted to QR15.1bn, the statement noted. While releasing Qatar's budget for the fiscal year 2023, HE the Minister of Finance Ali bin Ahmed al-Kuwari had said the surplus would be directed towards paying off Qatar's public debt, supporting the reserves of Qatar Central Bank, and increasing the capital of the Qatar Investment Authority. He pointed out that an average oil price of \$65 per barrel, on the basis of which the general budget for the year 2023 was built, is a conservative price adopted by the Ministry of Finance as part of its strategy to ensure the ability to allocate financial resources for existing commitments expected during the year, besides financing programs and projects included in the national development strategy. (Gulf Times)

- WOQOD extends Petroleum Products Sale & Purchase Agreement with QatarEnergy** - Qatar Fuel Company (hereinafter referred to as "WOQOD" or "WOQOD Group" or "the Group", with the code name "QFLS" on Qatar Stock Exchange, a company with an exclusive concession in the State of Qatar to distribute, sell, transport and market Refined Petroleum Products & Gas within State of Qatar) announced it has signed Agreements with QatarEnergy to extend the current Agreement for the Sale & Purchase of Petroleum Products, namely Jet A-1, Refined Products, and LPG, for a further period of five years expiring on 30/09/2028. WOQOD's Managing Director and CEO, Saad Rashid Al-Muhannadi expressed his profound thanks and appreciation for the great confidence in WOQOD by QatarEnergy and the State of Qatar, and for the continuous support to WOQOD in its efforts to distribute petroleum products in the State of Qatar. He went on to emphasize WOQOD's persistent efforts in providing

its services according to the highest standards, using a modern distribution system comprising stations and distribution and transport networks. WOQOD will ensure implementation of the best security, safety, health, and environment standards. In conclusion, Al-Muhannadi indicated that these agreements will enhance the benefits of its valued shareholders and stakeholders while ensuring development and strengthening WOQOD's distribution network. (QSE)

- Estithmar Holding Q.P.S.C. announces establishing branches for its subsidiaries in Iraq** - Estithmar Holding Q.P.S.C. announces that its subsidiary "Elegancia Healthcare W.L.L." has established a branch in Iraq in line with the memorandum of understanding that was signed recently that aim to manage and operate several hospitals in Iraq that will start soon in Iraq. Estithmar also announces that its subsidiary "Elegancia Marine W.L.L." has established a branch in Iraq. This implements Estithmar Holding's strategy to signify its commitment to the global expansion to increase shareholder value, within the framework of the close strategic relations between the two countries. (QSE)
- Mekdam Holding Group: Completing the sale of unsubscribed shares** - Mekdam Holding Group completed the sale of the unsubscribed shares, amounted to 642,899 shares, through the Qatar Stock Exchange. The sale took place at an average price of QR5.00, before deducting the broker's commission. Accordingly, Mekdam Holding Group will complete the capital increase procedures with all regulatory authorities, so that the company's capital becomes QR105mn. (QSE)
- Qatari German Co. for Medical Devices to hold its investors relation conference call on August 20 to discuss the financial results** - Qatari German Co. for Medical Devices announces that the conference call with the Investors to discuss the financial results for the Semi-Annual 2024 will be held on 20/08/2023 at 01:30 PM, Doha Time. (QSE)
- HIA fosters collaboration among top airports worldwide** - Hamad International Airport (HIA) has taken a leading role in fostering collaboration among top airports worldwide, resulting in the production of an industry handbook known as the Smart Data Hub (SDH). Released under the patronage of Airport Council International (ACI), and the stewardship of ACI's World Airports IT Standing Committee (WAITSC), this comprehensive publication highlights Hamad International Airport's "commitment" to advancing the capabilities of the industry in harnessing the value of data. In today's data-driven world, airports are increasingly recognizing the immense potential of leveraging data to enhance operational efficiency and passenger experience. Understanding the significance of this transformation, Hamad International Airport provided this global initiative with a solid foundation by contributing key elements of its own data strategy, such as the Data Maturity Framework. While also facilitating the inclusion of valuable insights, best practice and experience of a broad community of data leaders from major airports across North America, Europe, Africa & Asia. The Smart Data Hub handbook represents a significant milestone in the journey towards optimizing the power of data in the aviation industry. This holistic resource provides a roadmap for the airport industry and its stakeholders to connect, share data and make informed decisions. The key benefits of adopting a Smart Data Hub approach are enhanced connectivity, flexibility and scalability, actionable insights and data maturity assessment. The whitepaper includes a data maturity self-assessment tool, helping airports gauge their progress in becoming data pioneers and identifying areas for improvement. Commenting on the Smart Data Hub initiative, senior vice-president (Technology and Innovation) Suhail Kadri at Hamad International Airport, who has also had the privilege of serving as the Vice Chair and then the Chair of the ACI World Airports IT Standing Committee (WAITSC) since 2019, said, "We are proud to have played a leading role in fostering collaboration among prominent airports worldwide to create the Smart Data Hub handbook. This initiative represents our commitment to advancing the capabilities of the airport community in harnessing the value of their data. "By sharing insights, experiences and best practices, we aim to drive innovation and enhance operational efficiency across the industry. The Smart Data Hub provides a roadmap for airports to connect, collaborate and make data-driven decisions ultimately delivering exceptional airport experiences for all passengers. (Gulf Times)

- Qatar Airways Group expands global sporting partnerships in 2022-23** - Qatar Airways Group has achieved significant strides in the past year by expanding its presence and fostering innovative collaborations in the realm of sports. According to the airline's recently released annual report for the fiscal year 2022/2023, these achievements mark an ongoing commitment to support sports initiatives on a global scale. Throughout the 2022/2023 financial year, Qatar Airways Group diligently pursued its goal of supporting the worldwide community by sponsoring various sporting initiatives, federations, competitions, and teams. "As FIFA's Official Partner and Official Airline of the FIFA World Cup Qatar 2022, the Group upheld its commitment to unite people through the power of sport throughout the 2022/2023 fiscal period. Over the period of the tournament, Qatar Airways operated nearly 14,000 flights bringing fans from all six continents to Qatar, to witness the greatest sporting show on earth." "5bn fans engaged with the FIFA World Cup Qatar 2022 across the tournament, delivering vast media return on investment to the Qatar Airways brand and more than 63% media return than the Russia World Cup 2018. The social media engagement of the tournament increased followers by more than 83%." One notable achievement was Qatar Airways' robust involvement in the lead-up to the tournament, where the airline executed international FIFA activations in 19 cities across the globe. These activations captured the attention of over 20mn fans through social media engagement. A highlight of Qatar Airways' sporting partnerships was its elevated collaboration with Paris Saint-Germain, as the Official Airline Partner since 2020. The airline expanded its role in June 2022, becoming the Official Jersey Partner for the illustrious French football champions, beginning with the 2022/2023 season. The Qatar Airways Group's sporting affiliations extended beyond football, encompassing prominent global clubs such as FC Bayern München, Al Sadd SC, and the Qatar National Football team. The Group's support also reached local sporting events, including the Qatar ExxonMobil Open, Qatar TotalEnergies Open, and the Qatar Classic Squash Championship, among others. In a testament to its commitment to the world of motorsports, Qatar Airways is now the Official Global Airline Partner of Formula 1 and holds the title sponsorship for the highly anticipated Formula 1 Qatar Airways Qatar Grand Prix 2023. This event is set to take place at the Lusail International Circuit from October 6 to 8. Furthering its influence in the world of sports, Qatar Airways solidified its position as the Official Airline Partner of the premier United Rugby Championship and European Professional Club Rugby competitions. Among the various sports Qatar Airways embraced, the airline marked its support for the exhilarating GKA Kite World Tour. In an impressive move, Qatar Airways became the Title Partner and Official Airline of the GKA Kite World Tour for three years. This partnership also marked the inauguration of the remarkable Fuwairit Kite Beach resort in Qatar's northeast, which hosted the inaugural 'Visit Qatar' GKA Freestyle Kite World Cup 2023. Amid its ambitious sporting sponsorships, Qatar Airways Group demonstrated an unwavering commitment to community support and charitable initiatives. Notably, the airline continued its partnership with "Educate a Child," contributing to providing quality primary education to millions of out-of-school children. Additionally, Qatar Airways sustained its support for Orbis UK, a charity dedicated to preventing vision impairment. The airline also maintained partnerships with local and country-specific organizations, including Qatar Fund for Development, The Abdullah Bin Hamad Al-Attiyah International Foundation for Energy and Sustainable Development, and Qatar Assistive Technology Center - MADA. As an advocate of educational entertainment, Qatar Airways partnered with Kid-Zania Qatar, KidZania Kuwait, and KidZmondo Qatar. These facilities offer children the opportunity to engage in role-playing scenarios as pilots and cabin crew, fostering a passion for aviation from a young age. (Peninsula Qatar)

International

- Yellen upbeat on US economy, says Bidenomics is driving investment, job growth** - Treasury Secretary Janet Yellen made a robust pitch in the swing state of Nevada on Monday that President Joe Biden's policies are powering historic job growth and rebuilding competitiveness, despite polls showing Americans remain skeptical. Speaking at a union hall just off the famous Las Vegas strip, Yellen underscored the importance of the climate-focused Inflation Reduction Act, which marks its anniversary on

Wednesday, especially in a summer that has made headlines with record heat and climate change-related disasters. "It's our nation's boldest-ever climate action. And it is beginning to spark an economic renaissance in communities that had been left behind," Yellen said at International Brotherhood of Electrical Workers Local 357, after touring a nearby training center where workers learn to work on clean-energy projects. Yellen said her visit to Nevada, a key battleground state in the 2024 presidential election, is part of a major push by Biden and his cabinet to promote the positive impact of the IRA and other policies that she said are boosting long-term growth and making the United States more resilient to future shocks. "Americans are beginning to see in their daily lives the impact of that, but there's a lot more coming down the pike," she said, adding that polls already showed a large share of Americans felt good about their personal situation, even if they had weaker views on the broader economy. Yellen said China's slowing growth, Russia's war in Ukraine and climate change could still pose risks to the US economy and did not rule out a recession, but she felt upbeat. "I feel very good about US prospects overall," Yellen told reporters, noting that inflation and the unemployment rate had both dropped below 4%, and that the US economy was continuing to expand. The US economy has outrun recession warnings with record-low unemployment, strong wage gains and better-than-expected GDP growth, but many voters who backed Biden in 2020 think the economy has fared poorly and may not vote for him in the 2024 election, a recent Reuters/Ipsos poll showed. Nevada's economy, which is heavily service-driven, has largely recovered from the pandemic, but its unemployment rate of 5.4% is the highest of the 50 US states, according to June data from the nonpartisan public officials' association the National Conference of State Legislators. Asked about Nevada's higher unemployment rate, she said, the IRA had brought down health care costs for citizens, and clean energy tax credits were helping diversify the economy beyond traditional tourism. "Workers are better off than they were last year. Real average hourly earnings have grown over the past year – meaning that wage gains are outpacing inflation," she said in her speech. She said over 13mn jobs had been created since Biden took office and the share of prime-age Americans - those between ages 25 and 54 - participating in the workforce had reached its highest level in over 20 years. The share of prime-age female workers currently working was the highest it has ever been, Yellen said, noting that jobless rates for Black and Latino Americans were also among the lowest on record. "These are not abstract statistics," Yellen told the IBEW members. "These are real Americans back at work – able to put food on the table, support their families, and save for retirement." (Reuters)

- NY Fed survey finds broad cooling in inflation expectations** - Americans said last month they expected weaker inflation over the next few years, and they also marked up their own views of their personal financial situations, according to a survey released on Monday by the New York Federal Reserve. In its latest survey of consumer expectations, the regional Fed bank reported that respondents to its poll said inflation a year from now will likely stand at 3.5% compared to an expectation of 3.8% in June. The new reading is the lowest since April 2021. Expectations at the three- and five-year horizons both moderated to 2.9% from 3%, the New York Fed said. The expected declines in future rates of inflation took place amid a moderation in price pressures in a number of key categories. The New York Fed said that in July the public predicted lower rates of inflation for gasoline, food, medical costs, college costs and rent, with that last measure ebbing to its lowest point since January 2021. Meanwhile, the expected rise in home prices moved to 2.8% in July from 2.9% in June. The New York Fed released its report amid a cooling of key measures of inflation. The moderation has raised question as to whether the US central bank will need to hike interest rates again after lifting its benchmark overnight target rate by a quarter of a percentage point to the 5.25%-5.50% range at a policy meeting last month. The moderation in expected inflation is likely to be viewed as a positive for the outlook on price pressures, as policymakers view the predicted path of inflation as strongly influencing where it stands today. The survey also found more positive tones regarding expectations over personal finance and the job market. The New York Fed said more respondents rated their personal financial situations positively and fewer viewed their situations negatively relative to a year ago. Those who expected their lot to be better a year from now rose to the highest level since September 2021. The July

report also found expectations about the outlook for the jobs market improved relative to June. (Reuters)

- Goldman Sachs expects Fed to resume rate cuts in second quarter of 2024** - Goldman Sachs said it expected the US Federal Reserve to start cutting interest rates in the second quarter of calendar year 2024 but warned of a significant risk that rates could hold steady if inflation doesn't cool fast enough. Economists at the brokerage led by Jan Hatzius said in a note on Sunday that the Fed would start cutting rates at 25 basis points per quarter and stabilize at 3% to 3.25%. (Reuters)
- China's property investment slides for 17th month in July** - China's property investment extended its fall for the 17th consecutive month in July, and home sales slumped, official data showed on Tuesday, as a deepening debt crisis weighs on the sector. Property investment fell 17.8% year-on-year in July after slumping 20.6% the prior month, according to Reuters calculations based on data from the National Bureau of Statistics (NBS). Property sales by floor area fell for the 25th straight month in July, down 23.9% on year last month from a 28.1% decline in June. The grim figures come as the country's largest private real estate developer Country Garden is seeking to delay payment on a private onshore bond for the first time, piling pressure on Beijing to step in. The real estate sector, once a pillar of China's economy, has already seen plunging sales, tight liquidity and a series of developer defaults since late 2021. A debt crisis in the sector has deepened in recent days with a growing list of private developers starting restructuring processes amid increasing calls for Beijing to roll out stimulus to prop up the sector which accounts for roughly a quarter of the economy. China's top leaders at a politburo meeting in July pledged to adjust property policies, fueling speculation stimulus might be on the way. Markets expect more stimulus measures to be implemented in major cities, such as Beijing and Shanghai, including easing mortgage curbs, reducing down payments and mortgage rates, and relaxing home purchase curbs in certain areas. Nationally, property investment fell 8.5% in the first seven months after sliding 7.9% in January-June. Sales declined 6.5% in January-July from a year earlier, compared with a 5.3% fall in the first six months. New construction starts measured by floor area fell 24.5% year-on-year, after a 24.3% drop in the first six months. Funds raised by China's property developers were down 11.2% on year after a 9.8% slide in January-June. (Reuters)
- Contagion fears spread as China property sector cash crunch intensifies** - China's largest private real estate developer Country Garden is seeking to delay payment on a private onshore bond for the first time, the latest sign of a stifling cash crunch in the property sector, piling pressure on Beijing to step in. Adding to worries about contagion risk, a major Chinese trust company that traditionally had sizable exposure to real estate, Zhongrong International Trust Co, has missed its repayment obligations on some investment products. Analysts warned that a rise in default by trust companies, also known as shadow banks, which have strong ties to the domestic property sector, will further weigh on the world's second-largest economy. Anxiety about contagion risks is spreading through global markets, putting China's government under mounting pressure to deliver support for the ailing real estate sector, which accounts for roughly a quarter of the economy. Once considered a more financially sound developer, Country Garden's woes could also have a chilling effect on homebuyers and financial firms, with more private developers close to a tipping point if Beijing's support does not materialise soon. The real estate sector has suffered tumbling sales, tight liquidity and a series of developer defaults since late 2021, with China Evergrande Group at the centre of the debt crisis. Weak overseas demand, tepid domestic consumption and persistent problems in the property sector have been major factors in China's struggles to mount a solid post-COVID recovery. In a move that dealt a fresh blow to investors' sentiment, two Chinese listed companies said over the weekend that they had not received payment on maturing investment products from Zhongrong International Trust Co. Trust firms, or shadow banks, operate outside many of the rules that govern banks, channelling the proceeds of wealth products sold by banks to developers and other sectors that are unable to tap bank funding directly. Concerns about the outsized exposure of China's shadow banks - a \$3 trillion industry, roughly the size of Britain's economy - to property developers have grown over the past year as the sector lurched from one crisis to another. JPMorgan in a research note on Monday said that rising trust

defaults would drag down China's economic growth by 0.3-0.4 percentage points directly, and that it expects a "vicious cycle" of real estate financing challenges. "In addition to the apparent financial risks and their transmissions, the latest wave of defaults from wealth management firms on trust-related products is likely to cause some substantial ripple effects for the broader economy through wealth effects," Nomura said in a separate note. (Reuters)

- Stats Bureau: China to stop releasing youth jobless rate data from Aug -** China will stop releasing youth jobless data from August, Fu Linghui, a spokesman with China's statistical bureau, said on Tuesday. China will further improve employment statistics, according to Fu. The official youth jobless rate tracking the age 16 to 24 category rose to a record 21.3% in June. (Reuters)
- China central bank unexpectedly cuts rates to support sputtering economy -** China's central bank unexpectedly cut key policy rates for the second time in three months on Tuesday, in a fresh sign that the authorities are ramping up monetary easing efforts to boost a sputtering economic recovery. Analysts said the move opened the door to a potential cut in China's lending benchmark loan prime rate (LPR) next week. Tumbling credit growth and rising deflation risks in July necessitated more monetary easing measures to arrest the slowdown, market watchers said, while default risks at some housing developers and missed payments by a private wealth manager also affected financial market confidence. "All of these add to the urgency that policymakers need to act fast before consumer and business confidence deteriorate sharply," said Tommy Wu, senior China economist at Commerzbank. The People's Bank of China (PBOC) said it lowered the rate on 401bn yuan (\$55.25bn) worth of one-year medium-term lending facility (MLF) loans to some financial institutions by 15 basis points to 2.50% from 2.65% previously. The cash injection was to counteract factors including tax payments in order to "keep banking system liquidity reasonably ample", the PBOC said in an online statement. In a Reuters poll of 26 market watchers conducted this week, 20 participants, or 77%, predicted that the central bank would leave the MLF rate unchanged. Only six respondents forecast a marginal rate reduction. "The surprising rate cut was a prompt response to support subdued credit data and China recovery (that) may unleash yuan depreciation pressure towards 7.3," said Ken Cheung, chief Asian FX strategist at Mizuho Bank. "In particular, the PBOC may intend to support the medium-term credit conditions via the asymmetric cut, and opened the way for a cut to LPR, especially the 5-year LPR, to support the struggling property sector." The MLF rate serves as a guide to the LPR and markets mostly use the medium-term policy rate as a precursor to any changes to the lending benchmarks. The monthly fixing of the LPR is due next Monday. The central bank also injected 204bn yuan through seven-day reverse repos while cutting borrowing costs by 10 basis points to 1.80% from 1.90% previously, it said in an online statement. China remains an outlier among global central banks as it has loosened monetary policy to shore up a stalling recovery whereas others have been in tightening cycles as they battle high inflation. Tuesday's rate move has widened the yield gap with other major economies, particularly the United States, putting more pressure on the yuan and risking outflows. China's yuan has lost about 5% against the dollar so far this year to become one of the worst performing Asian currencies. The yuan traded at 7.2842 per dollar as of 0145 GMT, compared with the previous close of 7.2580. [CNY/] Yields on China's 10-year government bonds eased to 2.56%, the lowest level since May 2020. The PBOC lowered key policy rates in June to prop up the broad economy, but data has been increasingly weak since. (Reuters)
- Japan Q2 GDP growth led by exports, weak consumption a source of concern -** Japan's economy grew at an annualized clip of 6.0% in April-June from the previous quarter, government data showed, marking the third straight quarter of expansion led by external demand, although recovery from the COVID-19 pandemic remained tame. The gross domestic product (GDP) figure translated to a quarterly increase of 1.5%, bigger than a median estimate for 0.8% in a Reuters poll of 18 economists. By key sub-sectors, private consumption, which makes up more than half of the world's third-largest economy, fell 0.5% quarter-on-quarter. Exports expanded 3.2%, while capital expenditures were flat. (Reuters)

Regional

- Saudi ministry conducts over 2,000 inspection tours of mining sites in July -** The Ministry of Industry and Mineral Resources (MIM) has conducted 2,013 inspection tours on a number of mining sites in different regions of Saudi Arabia during the month of July. During the tours, MIM issued 101 penalties on establishments found to be violating the provisions of the Mining Investment Law. Of them, 49 penalties were for the failure to abide by the license conditions, 26 penalties for working outside the limits of the license, 24 penalties for working with an expired license, and 2 penalties for working without obtaining a license. The spokesperson of MIM, Jarrah Al-Jarrah, has stated that establishments in Makkah region constituted the largest number of violators with 29 penalties, followed by Madinah region with 19 penalties, and Al-Jouf region with 11 penalties. Riyadh region recorded 9 penalties, Asir and Al-Sharqiyah regions 7 each, Al-Qassim region 6, the Northern Border 5, Jazan region 4, Hail region 2 and Najran region 1. Al-Jarrah confirmed the ministry's intention to continue inspection tours to follow up on mining activities and ensure protection of the sector from illegal practices. This also comes to preserve the mineral resources for optimal utilization and to protect communities neighboring mining areas, in addition to applying the Regulations of the Mining Investment Law in a way that achieves the sustainability of the sector, he said. The MIM aims to increase the value of natural mineral resources in Saudi Arabia and to raise the attractiveness of the sector for investment, in order to make it the third pillar of the national industry in accordance with the objectives of the Kingdom's Vision 2030. Additionally, the ministry aims to contribute to diversifying the sources of national income and developing non-oil revenues as the value of mineral deposits in Saudi Arabia is estimated at about SR5tn. (Zawya)
- Total investment in Saudi chemical products industry hits \$125.2bn -** The total volume of investment in the chemical products industry in Saudi Arabia amounted to about SR470bn. Speaking to Al-Eqtisadiah, the Ministry of Industry and Mineral Resources (MIM) said these investments constitute 35% of the total volume of investments in the industrial sector. According to a report issued by the National Center for Industrial and Mining Information affiliated to the ministry, the total number of industrial licenses issued by MIM from the start of 2023 until the end of June has reached 557. With this number of industrial licenses within the past 6 months, the total number of industrial establishments in Saudi Arabia has reached 10,982 with an investment value exceeding SR1.4tn. (Zawya)
- Experts: Riyadh riding high on \$1tn infrastructure projects -** Riyadh aims to double in size over the next seven years on the back of \$1tn infrastructure projects across the Saudi capital in bid to cater to an ever-increasing population which will soar to 15mn from 7.5mn, said experts ahead of Cityscape Global expo, which kicks off on September 10 and runs until September 13. Following the announcement by Crown Prince Mohammed bin Salman, the Saudi capital is set to experience a surge in construction activity with some \$12.2bn of contracts being awarded till date. A further \$18bn worth of projects are currently at the bidding/evaluation stage with an additional \$170bn to be awarded in the near future, stated the experts. Its flagship projects include the world's largest urban development project by the New Square Development Company and the world's largest new passenger terminal at King Salman International Airport. A recent successful bid to host Expo 2030 is a further statement of the city's ambitions and will deliver a \$7.8bn masterplan that is a cornerstone of Riyadh's continued evolution into a thriving global destination. Also, Riyadh is a major part of the kingdom's plans for a sustainable economic future and currently represents around 50% of the non-oil based economy in Saudi Arabia. With a vibrant economy, lively cultural scene and open visa policy, Riyadh has set out plans to become one of the most visited cities in the world, said experts. This major investment in infrastructure is vital to delivering a world class destination for health, education, research and business as it gears up for major transformational change by 2030. The Saudi capital is eyeing a place in the list of world's top ten cities by 2030, they stated. Authorities in the Kingdom of Saudi Arabia have backed plans for major infrastructure projects across the city, said the organizers of Cityscape Global expo. These projects will be showcased at the mega event in addition to other 'giga' projects including NEOM, the Red Sea Project and Qiddya, with

others yet to be revealed. The event agenda will also feature a host of global visionaries and thought-leaders including Anna Konif Jerlmyr, former Mayor of Stockholm and Board Member of AGV invest; Stephen Yarwood, Urban Futurist and the former Lord Mayor of Adelaide; Lord Gavin Barwell, former British Minister of State for Housing and Planning, and Former Chief of Staff to the British Prime Minister; Ger Baron, Chief Technology Officer, City of Amsterdam and Jeremy M. Goldberg, Worldwide Director of Government Operations and Critical Infrastructure, Microsoft. (Zawya)

- India makes first crude oil payment to UAE in Indian rupees** - India and the United Arab Emirates have started settling bilateral trade in their local currencies with India's top refiner making payment in rupees for purchase of a million barrels of oil from the Middle Eastern nation, the Indian government said on Monday. Indian Oil Corp (IOC.NS) made payment to Abu Dhabi National Oil Company (ADNOC), according to a statement issued by Indian embassy in UAE. The transaction comes after one involving the sale of 25 kg gold from a UAE gold exporter to a buyer in India at about 128.4mn rupees (\$1.54mn). India in July signed an agreement with the UAE allowing it to settle trade in rupees instead of dollars, boosting India's efforts to cut transaction costs by eliminating dollar conversions. During a visit by Indian Prime Minister Narendra Modi to the UAE, the two countries also agreed to set up a real-time payment link to facilitate easier cross-border money transfers. Bilateral trade between India and UAE was \$84.5bn in 2022/23. India is keen to push similar local currency arrangements with other countries, as it looks to boost exports amid slowing global trade. (Reuters)
- UAE's Al Dahra, Abu Dhabi fund sign \$500mn deal to supply wheat to Egypt** - UAE-based agribusiness Al Dahra and the Abu Dhabi Exports Office (ADEX) signed a \$500mn deal to supply Egypt with wheat, a statement said on Monday. The five-year agreement, worth \$100mn per year, will provide Egypt with imported milling wheat "at competitive prices." Egypt, a major buyer of basic commodities, has been suffering from a foreign currency crunch after the Ukraine war delivered a broad shock to its economy. Egypt's currency has tumbled by about 50% against the dollar and official headline inflation has soared to an all-time high of 36.5%. The country started deferring payments for wheat imports and has been facing an increasingly difficult task raising cash for foreign debt repayments. "The low-cost financing package from ADEX helps us procure high quality wheat at the lowest cost financing available, with comfortable payment terms," Egypt's supply minister Ali Moselhy said in a statement. Reuters first reported the deal last month. Many recent wheat purchases have been made with loans from the International Islamic Trade Finance Corporation (ITFC), which last year doubled a credit facility extended to Egypt to \$6bn, and from the World Bank, which funded wheat imports earlier this year. The finance ministry said funding for subsidies on food, mostly bread, will rise 41.9% to 127.7bn Egyptian pounds (\$4.1bn) in the fiscal year from July 2023 to June 2024. Under the deal, Al Dahra will supply Egypt with imported wheat as of this year. The Emirati company already supplies the government with locally produced wheat via its Egyptian subsidiary, which farms 28,000 hectares in Egypt. ADEX is the export financing arm of the governmental agency Abu Dhabi Fund for Development. (Reuters)
- ADNOC mulls raising Covestro bid to \$12.6bn to spur talks** - Abu Dhabi National Oil Co (ADNOC) has verbally signaled to Covestro (1COV.DE) that it could raise its informal offer to 60 euros per share if the German plastics and chemicals maker agrees to enter formal talks, two people familiar with the matter told Reuters. This would boost the oil giant's non-binding bid to about 11.6bn euros (\$12.63bn), the people said. The indication of a raised offer is, however, not in writing, the people cautioned, adding that Covestro will take time to consider any next steps. ADNOC last raised its informal offer to 57 euros per share in July. Considerations are still in progress and no final decision has yet been made, the people said, speaking on condition of anonymity. Covestro and ADNOC declined to comment. Covestro shares jumped about 4.2% in a volume spike after Bloomberg News first reported that ADNOC was prepared to sweeten its offer. An offer at 60 euros per share would represent a premium of around 29% to Covestro's closing share price on Friday. ADNOC is separately in talks with Austria's OMV (OMV.VI) regarding a possible merger of two companies backed by them to form a

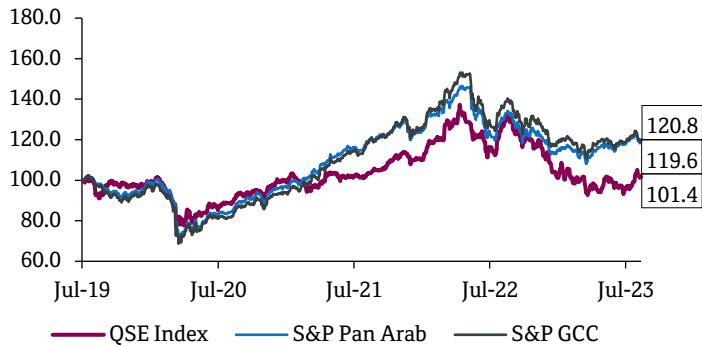
business worth more than \$30bn. Earlier in August, Covestro reported a 21% fall in revenues to 3.7bn euros in the second quarter. It forecasts no improvement in demand this year and expects annual core profit at the lower end of its range as customers continue to de-stock amid high inflation. Like other firms in Germany's chemicals sector, the producer of foam chemicals used in mattresses, car seats and insulation for buildings is facing a substantial drop in order volumes. (Reuters)

- Cepa to boost bilateral trade between UAE and Pakistan up to 20%** - Pakistan and the UAE are expected to sign Comprehensive Economic Partnership Agreement (Cepa) in fourth quarter that will boost bilateral trade up to 20% annually, says a top diplomat. Pakistan's Ambassador to the UAE Faisal Niaz Tirmizi, who assumed charge in October 2022, said the two countries have made significant progress on Cepa and the formal deal is expected to be signed during the October-December quarter. "We will share details about Cepa once the agreement is signed. It will be a win-win situation for both the countries and help promote bilateral trade and investment in the years to come," Tirmizi told Khaleej Times during an interview. The UAE is one of the major trading partners of Pakistan and its bilateral trade stood firm at \$10.6bn annually. Pakistan is keen to push two-way trade to \$40bn in next 10 years through policy measures to remove trade barriers, rationalize tariff and facilitate traders and investors of both sides. "Cepa will lay down a solid foundation to build deeper, and more meaningful trade and investment relations with one of the most important economic powers in the Middle East and North Africa region. I'm confident to achieve \$15bn bilateral trade target by 2025," the ambassador said. Pakistan exports to the UAE included garments, food items, meat, cereals, agricultural products, fruits and vegetables while it imports oil and petroleum products from the UAE. Both nations are interested in promoting bilateral trade relations and increasing cooperation in renewable energy, tourism and IT sectors. "We are going to sign a major deal to promote bilateral ties in the renewable energy sector. The proposed agreement, which is expected to be signed soon, will address energy problems of the country and contribute a significant share of clean energy to the national grid," Tirmizi said without elaborating. (Zawya)
- UAE: Abu Dhabi, Dubai, and Sharjah rank among top 10 most affordable cities in the world** - Three cities in the UAE, including Abu Dhabi, Dubai, and Sharjah, rank among the world's top ten most affordable cosmopolitan cities' list that is topped by Kuwait in the first place. With an average monthly income of a resident at \$6,199 and a living cost of \$752.70, Kuwait ranks top as the most affordable city globally. This means residents get to keep much of their salary after covering their basic expenses, making Kuwait the most affordable city on the list while New York comes as the least affordable city on the list to live in despite high earnings, thanks to sky-high living costs, a survey conducted by Workyard Research shows. Abu Dhabi is second on the list of the most affordable cities globally for high earnings and low living costs. On average, residents here bring home around \$7,154 each month, spending about \$873.10 on their living costs. Riyadh is the third most affordable city, where the average monthly earnings are \$6,245, and the living costs come up to \$814.90. Both Abu Dhabi and Riyadh pack a punch with high pay cheques and low bills, Workyard said. Dubai and Sharjah are the fourth and fifth on the list, with residents bringing in \$7,118 and \$5,229 per month, respectively. Living expenses in these cities are \$1,007 and \$741.30 each month. The research firm's experts analyzed data from 20 cities to determine where people earn good money but don't have to spend too much on living costs like rent, food, and utilities. The data was compiled from government labor sources, comparing each city's average monthly income with its average monthly living expenses for 2023. The resulting list presents cities that offer great opportunities for individuals looking for a high-earning, low-cost lifestyle. Outside of the Middle East, Melbourne in Australia is a good place to earn and live, with the average monthly income at \$7,312 and living costs at about \$1,079.20. Oslo, Norway, doesn't lag far behind, either. With residents earning around \$7,543 a month and spending about \$1,121.50 on living costs, it is a Nordic haven. London and San Francisco are 8th and 9th on the list, with monthly earnings of \$8,411 and \$9,249, respectively. Living costs in these cities are a bit higher at \$1,260.80 and \$1,440.10 per month. Zurich rounds out the top ten. Residents earn about \$9,222 monthly and spend roughly

\$1,815.20 on living costs. Surprisingly, New York has the toughest challenge of balancing income and living costs. The average New Yorker only brings home about \$4,205 each month yet spends a steep \$1,448 on living costs. Workyard said its data highlights the significant differences in the balance of income and living costs in various cities around the world. "While some cities offer a hefty paycheck with minimal living costs, others provide a challenging ratio. So, whether you're planning your next move or just daydreaming, it's worth considering these cities as your next potential home," it said. (Zawya)

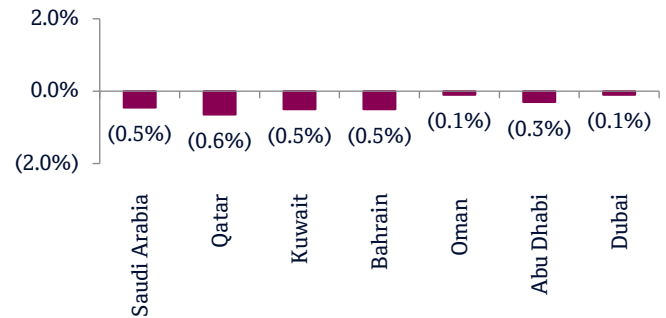
- **Kuwait raises September KEC crude prices for Asia** - Kuwait raised the official selling price (OSP) for Kuwait Export Crude (KEC) to Asia in September by 60 US cents from the previous month to \$2.85 a barrel above the average of Oman/Dubai quotes, a price document reviewed by Reuters showed on Monday. The producer cut the September Kuwait Super Light Crude (KSLC) OSP to \$2.15 a barrel above Oman/Dubai quotes, 10 cents lower than the previous month. (Reuters)
- **Oman LNG signs a binding term-sheet agreement with German Company** - Oman LNG announced the signing of a binding term-sheet agreement with SEFE Secure Energy for Europe (SEFE) to supply 0.4mn metric tonnes per annum (mtpa) of LNG starting from 2026, Oman News Agency reported on Monday. The agreement aims to enhance the ever-growing partnership between Oman LNG and international energy firms, where SEFE has become the latest beneficiary of Omani LNG marking the first LNG term deal with a German firm. The move is considered a remarkable milestone for both countries, thus opening doors for new opportunities in the European markets. The signed term-sheet agreement encapsulates supplying a total volume of 0.4mn metric tonne per annum of LNG from Oman LNG to SEFE. The agreement is based on a 4-year contract, starting in 2026. Signing term-sheet agreements beyond 2024 emphasizes Oman LNG's role in sustaining the Sultanate of Oman's reputation as a reliable and trusted LNG supplier, coupled with the effective management of business processes to produce reliable energy, and deliver it to customers around the world safely. The agreement signing ceremony was held under the auspices of Eng. Salim Nasser al Aufi, Minister of Energy and Minerals. The agreement was signed by Hamed Al Naamany, CEO of Oman LNG, and Frederic Barnaud, Chief Commercial Officer of SEFE. Mahmoud Abdulsatar Al Balushi, Chief Commercial Officer of Oman LNG, said "The term-sheet signing with SEFE marks another milestone. Going further, the agreement leverages our constant efforts to add value to Oman's economy through growth and collaborations. On his turn, Egbert Laege, CEO of SEFE said, "We are delighted to announce the historic contract signing between SEFE and Oman LNG, marking a significant milestone for both entities. As pioneers among German companies to embark on this partnership, SEFE is proud to lead the way towards enhanced collaboration." (Zawya)

Rebased Performance



Source: Bloomberg

Daily Index Performance



Source: Bloomberg

Asset/Currency Performance	Close (\$)	1D%	WTD%	YTD%
Gold/Ounce	1,908.22	(0.3)	(0.3)	4.6
Silver/Ounce	22.59	(0.4)	(0.4)	(5.7)
Crude Oil (Brent)/Barrel (FM Future)	86.29	(0.6)	(0.6)	0.4
Crude Oil (WTI)/Barrel (FM Future)	82.78	(0.5)	(0.5)	3.1
Natural Gas (Henry Hub)/MMBtu	2.61	(7.8)	3.2	(25.9)
LPG Propane (Arab Gulf)/Ton	69.80	(1.7)	(6.3)	(1.3)
LPG Butane (Arab Gulf)/Ton	61.80	(3.1)	(3.6)	(39.1)
Euro	1.09	(0.4)	(0.4)	1.8
Yen	145.39	0.3	0.3	10.9
GBP	1.27	(0.3)	(0.3)	4.8
CHF	1.14	(0.3)	(0.3)	5.1
AUD	0.65	(0.2)	(0.2)	(4.9)
USD Index	103.22	0.4	0.4	(0.3)
RUB	110.69	0.0	0.0	58.9
BRL	0.20	(0.9)	(0.9)	6.8

Source: Bloomberg

Global Indices Performance	Close	1D%*	WTD%*	YTD%*
MSCI World Index	2,972.73	0.0	0.0	14.2
DJ Industrial	35,295.54	0.0	0.0	6.5
S&P 500	4,477.34	0.3	0.3	16.6
NASDAQ 100	13,742.94	0.7	0.7	31.3
STOXX 600	459.83	(0.3)	(0.3)	10.1
DAX	15,892.74	(0.0)	(0.0)	16.2
FTSE 100	7,506.17	(0.5)	(0.5)	5.4
CAC 40	7,344.24	(0.4)	(0.4)	15.5
Nikkei	32,059.91	(1.9)	(1.9)	10.7
MSCI EM	997.72	0.0	0.0	4.3
SHANGHAI SE Composite	3,178.43	(0.7)	(0.7)	(2.3)
HANG SENG	18,773.55	(1.6)	(1.6)	(5.3)
BSE SENSEX	65,401.92	(0.2)	(0.2)	6.9
Bovespa	1,17,190.26	(1.9)	(1.9)	14.0
RTS	1,004.33	0.3	0.3	3.5

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

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