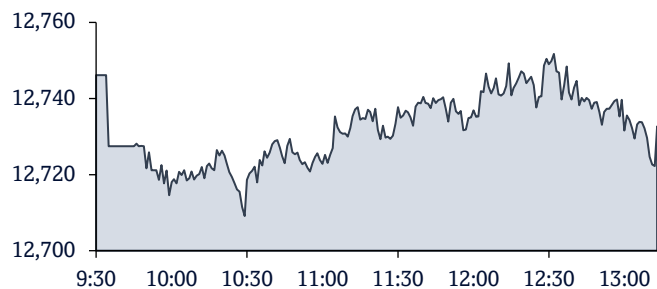


QSE Intra-Day Movement

Qatar Commentary

The QE Index rose 0.2% to close at 12,746.1. Gains were led by the Telecoms and Insurance indices, gaining 2.1% and 1.3%, respectively. Top gainers were Mannai Corporation and Islamic Holding Group, rising 10.0% and 7.2%, respectively. Among the top losers, Qatar General Ins. & Reins. Co. fell 1.0%, while Qatar Gas Transport Company Ltd. was down 0.6%.

GCC Commentary

Saudi Arabia: The TASI Index gained 1.2% to close at 12,495.2. Gains were led by the Health Care Equipment & Svc and Media and Entertainment indices, rising 2.3% and 1.8%, respectively. Elm Co. rose 30.0%, while Tourism Enterprise Co. was up 10.0%.

Dubai: The DFM Index gained 1.4% to close at 3,325.7. The Real Estate & Construction index rose 2.4%, while the Transportation index gained 1.9%. Dar Al Takaful rose 14.8%, while National General Insurance was up 14.0%.

Abu Dhabi: The ADX General Index gained 0.7% to close at 9,202.2. The Materials index rose 1.3%, while the Financials index gained 1.1%. Ooredoo rose 14.3%, while RAK Co. for White Cement & Construction Materials was up 6.4%.

Kuwait: The Kuwait All Share Index gained 1.1% to close at 7,569.0. The Telecommunications index rose 2.9%, while the Industrials index gained 1.3%. Jazeera Airways Co rose 13.8%, while Kuwait & Gulf Link Transport was up 13.3%.

Oman: The MSM 30 Index gained 0.2% to close at 4,090.7. Gains were led by the Industrial and Services indices, rising 0.6% each. Muscat City Desalination Company rose 9.9%, while Dhofar Cattle Feed Company was up 7.0%.

Bahrain: The BHB Index gained 1.8% to close at 1,898.9. The Materials index rose 7.7%, while the Financials index gained 1.2%. Aluminium Bahrain rose 7.7%, while GFH Financial Group was up 4.4%.

QSE Top Gainers	Close*	1D%	Vol. '000	YTD%
Mannai Corporation	8.53	10.0	4,371.4	79.5
Islamic Holding Group	5.20	7.2	5,504.0	31.8
Investment Holding Group	1.43	7.0	58,018.1	16.1
Dlala Brokerage & Inv. Holding Co.	1.46	6.1	6,458.4	17.9
Doha Bank	2.87	4.1	9,394.9	(10.2)

QSE Top Volume Trades	Close*	1D%	Vol. '000	YTD%
Investment Holding Group	1.43	7.0	58,018.1	16.1
Salam International Inv. Ltd.	0.96	1.3	27,890.8	17.0
Mazaya Qatar Real Estate Dev.	0.91	0.9	14,332.6	(1.3)
Barwa Real Estate Company	3.50	0.7	14,006.5	14.2
Qatar Aluminum Manufacturing Co.	2.10	(0.0)	12,511.4	16.7

Regional Indices	Close	1D%	WTD%	MTD%	YTD%	Exch. Val. Traded (\$ mn)	Exchange Mkt. Cap. (\$ mn)	P/E**	P/B**	Dividend Yield
Qatar*	12,746.10	0.2	(0.5)	2.0	9.6	235.26	198,706.0	16.8	1.8	2.4
Dubai	3,325.68	1.4	2.3	3.8	4.1	186.22	114,352.4	15.6	1.1	2.3
Abu Dhabi	9,202.21	0.7	3.1	5.7	8.4	401.59	453,026.1	24.1	2.5	2.7
Saudi Arabia	12,495.22	1.2	1.8	1.8	10.8	2,675.19	2,855,938.9	26.4	2.6	2.2
Kuwait	7,568.97	1.1	1.2	3.0	7.5	323.14	146,006.7	20.6	1.7	2.0
Oman	4,090.72	0.2	(0.0)	(0.6)	(0.9)	9.56	18,976.0	11.3	0.8	3.8
Bahrain	1,898.94	1.8	1.7	4.9	5.7	8.21	30,477.6	8.6	0.9	3.3

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

Market Indicators	16 Feb 22	15 Feb 22	%Chg.
Value Traded (QR mn)	849.3	574.7	47.8
Exch. Market Cap. (QR mn)	725,999.2	722,494.7	0.5
Volume (mn)	270.4	153.9	75.8
Number of Transactions	21,250	13,424	58.3
Companies Traded	46	46	0.0
Market Breadth	34:10	26:18	-

Market Indices	Close	1D%	WTD%	YTD%	TTM P/E
Total Return	25,328.77	0.2	(0.1)	10.1	16.8
All Share Index	4,013.29	0.4	(0.0)	8.5	164.7
Banks	5,296.25	0.2	0.1	6.7	16.4
Industrials	4,672.56	0.3	(0.5)	16.1	16.4
Transportation	3,852.76	0.3	0.8	8.3	14.3
Real Estate	1,922.25	0.8	0.5	10.5	16.7
Insurance	2,656.11	1.3	(0.9)	(2.6)	15.8
Telecoms	1,139.55	2.1	1.8	7.7	72.3
Consumer	8,647.73	0.9	(1.0)	5.2	23.9
Al Rayan Islamic Index	5,226.15	0.6	0.0	10.8	18.7

GCC Top Gainers**	Exchange	Close*	1D%	Vol. '000	YTD%
Aluminium Bahrain	Bahrain	1.12	7.7	446.2	40.0
Abu Dhabi Commercial Bank	Abu Dhabi	10.26	4.7	5,478.6	20.3
Doha Bank	Qatar	2.87	4.1	9,394.9	(10.2)
Dr. Sulaiman Al Habib Med.	Saudi Arabia	175.00	3.9	770.0	8.4
Human Soft Holding Co.	Kuwait	3.70	3.9	1,488.0	14.7

GCC Top Losers**	Exchange	Close*	1D%	Vol. '000	YTD%
Abu Dhabi Islamic Bank	Abu Dhabi	7.90	(1.5)	2,289.5	15.0
Etihad Etisalat Co.	Saudi Arabia	34.70	(1.3)	2,010.1	11.4
Bahrain Telecom Co.	Bahrain	0.57	(0.9)	72.6	(3.1)
Ominvest	Oman	0.30	(0.7)	25.0	(2.6)
Qatar Gas Transport Co. Ltd	Qatar	3.53	(0.6)	5,355.2	7.0

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.	2.03	(1.0)	71.1	1.5
Qatar Gas Transport Company Ltd.	3.53	(0.6)	5,355.2	7.0
Qatar National Cement Company	6.40	(0.5)	440.4	25.5
Qatar Electricity & Water Co.	18.00	(0.4)	648.6	8.4
The Commercial Bank	6.97	(0.4)	971.3	3.3

QSE Top Value Trades	Close*	1D%	Val. '000	YTD%
Investment Holding Group	1.43	7.0	81,296.1	16.1
QNB Group	20.99	(0.0)	77,432.7	4.0
Industries Qatar	17.96	0.1	70,089.7	15.9
Qatar Islamic Bank	20.23	0.0	62,520.9	10.4
Masraf Al Rayan	4.96	0.0	56,068.7	6.9

Qatar Market Commentary

- The QE Index rose 0.2% to close at 12,746.1. The Telecoms and Insurance 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.
- Mannai Corporation and Islamic Holding Group were the top gainers, rising 10.0% and 7.2%, respectively. Among the top losers, Qatar General Ins. & Reins. Co. fell 1.0%, while Qatar Gas Transport Company Ltd. was down 0.6%.
- Volume of shares traded on Wednesday rose by 75.8% to 270.4mn from 153.9mn on Tuesday. Further, as compared to the 30-day moving average of 182.6mn, volume for the day was 48.1% higher. Investment Holding Group and Salam International Inv. Ltd. were the most active stocks, contributing 21.5% and 10.3% to the total volume, respectively.

Overall Activity	Buy %*	Sell %*	Net (QR)
Qatari Individuals	33.45%	37.03%	(30,463,636.4)
Qatari Institutions	16.62%	33.36%	(142,096,847.2)
Qatari	50.07%	70.39%	(172,560,483.6)
GCC Individuals	0.85%	0.50%	2,976,670.5
GCC Institutions	3.94%	3.43%	4,263,187.0
GCC	4.79%	3.93%	7,239,857.5
Arab Individuals	9.63%	8.48%	9,801,004.7
Arab Institutions	0.00%	0.00%	-
Arab	9.63%	8.48%	9,801,004.7
Foreigners Individuals	2.87%	3.54%	(5,727,363.0)
Foreigners Institutions	32.64%	13.66%	161,246,984.5
Foreigners	35.51%	17.20%	155,519,621.5

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

Earnings Releases, Global Economic Data and Earnings Calendar

Earnings Releases

Company	Market	Currency	Revenue (mn) 4Q2021	% Change YoY	Operating Profit (mn) 4Q2021	% Change YoY	Net Profit (mn) 4Q2021	% Change YoY
United Electronics Co.*	Saudi Arabia	SR	5,833.6	-2.2%	452.8	29.7%	396.8	41.7%
BH Mubasher*	Dubai	AED	65.4	59.1%	-	-	13.0	125.0%
Al Khazna Insurance Co.*	Abu Dhabi	AED	6.0	-69.8%	(45.6)	N/A	41.1	N/A
Al Dhafra Insurance Co.*	Abu Dhabi	AED	289.8	-7.9%	77.5	36.1%	54.8	18.7%

Source: Company data, DFM, ADX, MSM, TASI, BHB. (*Financial for FY2021)

Global Economic Data

Date	Market	Source	Indicator	Period	Actual	Consensus	Previous
02/17	US	U.S. Census Bureau	Housing Starts	Jan	--	1695k	1702k
02/17	US	U.S. Census Bureau	Housing Starts MoM	Jan	--	-0.40%	1.40%
02/17	US	U.S. Census Bureau	Building Permits	Jan	--	1750k	1873k
02/17	US	U.S. Census Bureau	Building Permits MoM	Jan	--	-7.20%	9.10%
02/17	US	Department of Labor	Initial Jobless Claims	12-Feb	--	218k	223k
02/16	UK	UK Office for National Statistics	CPI MoM	Jan	-0.10%	-0.20%	0.50%
02/16	UK	UK Office for National Statistics	CPI YoY	Jan	5.50%	5.40%	5.40%
02/16	UK	UK Office for National Statistics	CPI Core YoY	Jan	4.40%	4.30%	4.20%
02/17	Japan	Ministry of Finance Japan	Trade Balance	Jan	-¥2191.1b	-¥1600.0b	-¥582.4b
02/17	Japan	Ministry of Finance Japan	Trade Balance Adjusted	Jan	-¥932.6b	-¥398.3b	-¥435.3b
02/16	China	National Bureau of Statistics	PPI YoY	Jan	9.10%	9.50%	10.30%
02/16	China	National Bureau of Statistics	CPI YoY	Jan	0.90%	1.00%	1.50%

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 4Q2021 results	No. of days remaining	Status
GISS	Gulf International Services	17-Feb-22	0	Due
SIIS	Salam International Investment Limited	20-Feb-22	3	Due
DOHI	Doha Insurance Group	20-Feb-22	3	Due
MCGS	Medicare Group	21-Feb-22	4	Due
MPHC	Mesaieed Petrochemical Holding Company	21-Feb-22	4	Due
MERS	Al Meera Consumer Goods Company	22-Feb-22	5	Due
WDAM	Widam Food Company	23-Feb-22	6	Due
DBIS	Diala Brokerage & Investment Holding Company	23-Feb-22	6	Due
QATI	Qatar Insurance Company	27-Feb-22	10	Due
AKHI	Al Khaleej Takaful Insurance Company	28-Feb-22	11	Due
QOIS	Qatar Oman Investment Company	3-Mar-22	14	Due
BLDN	Baladna	7-Mar-22	18	Due
QFBQ	Qatar First Bank	23-Mar-22	34	Due

Source: QSE

Qatar

- **QNB Group launches sustainable monetary project** – QNB Group in conjunction with UK-based HSBC have launched a green energy-centered monetary tool which will aid in increasing the short term sustainable funding options for banks and companies. Considered HSBC's first green repurchase agreement globally which are short-term money market instruments used to manage near term liquidity and funding needs mainly by banks and major firms, these green bonds help boost demands for sustainable assets, according to Qatar News Agency. (Bloomberg)
- **Alpen Capital: Qatar insurance market may reach \$1.9bn in 2026 driven by growth in life, non-life segments** – The insurance market in Qatar is estimated to reach \$1.9bn in 2026, growing at a CAGR of 4.7% from 2021, according to researcher Alpen Capital. The non-life segment is estimated to grow at a CAGR of 4.7% to reach \$1.8bn by 2026, aided by expected recovery in economic activity, tourist arrivals during the 2022 FIFA World Cup, infrastructure developments in the run up to the mega event, and the rollout of a new health insurance plan for expatriates and their families, Alpen Capital said. The FIFA World Cup, which is estimated to attract 1.2mn visitors from across the globe, will provide a "massive boost" to the economy and an uptick in business activity. "Visitors during the event will also be required to purchase a health insurance plan, helping the segment grow," Alpen Capital noted. Property and fire insurance business lines will continue to benefit as World Cup-related infrastructure projects are currently valued at \$300bn. Further projects such as the development of airports, metropolitan network, along with emerging cities are likely to boost insurable assets and aid gross written premium (GWP) growth. The life insurance segment is estimated to grow at a CAGR of 4.7% during the forecast period, largely driven by increasing awareness among the locals and a relatively stable population growth of 2% CAGR between 2021 and 2026. (Gulf-Times.com)
- **QIBK launches 'Instant Finance Against Deposit' on mobile app** – Qatar Islamic Bank (QIBK), Qatar's leading digital bank, has announced its innovative new 'Instant Finance Against Deposit' feature, a first of its kind in Qatar, available now on its award-winning Mobile App. QIBK customers who have Fixed or Certificate of Deposits with the bank can now avail instant financing through the app backed by their deposits. The new service, in addition to a host of market leading services offered by QIBK, makes it the first bank in the country to offer end-to-end Instant Financing against salary or against fixed deposit, a continuation of the bank's extensive digitization efforts which aim to offer customers a bespoke, seamless banking experience through the Bank's Mobile App. (Peninsula Qatar)
- **Baladna to disclose its annual financial results on March 07** – Baladna intended to disclose its financial statement for the period ending 31st December 2021 on 07/03/2022. (QSE)
- **QLM Life & Medical Insurance Company to holds its AGM and EGM on March 14** – QLM Life & Medical Insurance Company announced that the General Assembly Meeting AGM and EGM will be held on 14/03/2022, virtually in the company headquarters in West Bay, Doha and 04:30 PM. In case of not completing the legal quorum, the second meeting will be held on 21/03/2022, virtually in the company headquarters in West Bay, Doha and 04:30 PM. One of the items of its agenda is approving the recommended profits distribution, being cash dividend of 22% of the share par value, i.e. 22 dirhams for each share. (QSE)
- **Qatar Fuel Co. postponed its EGM to February 27 due to lack of quorum** – Qatar Fuel Co. announced that due to non-legal quorum for the EGM on 16/02/2022, therefore, it has been decided to postpone the meeting to 27/02/2022& 07:00 PM& through web meeting at Woqod Tower. (QSE)
- **Medicare Group Co. holds its investors relation conference call on February 23 to discuss the financial results** – Medicare Group Co. announced that the conference call with the Investors to discuss the financial results for the Annual 2021 will be held on 23/02/2022 at 12:30 PM, Doha Time. (QSE)
- **Baladna holds its investors relation conference call on March 09 to discuss the financial results** – Baladna announced that the conference call with

the Investors to discuss the financial results for the Annual 2021 will be held on 09/03/2022 at 12:00 PM, Doha Time. (QSE)

- **Barwa Real Estate Company holds its AGM and EGM on March 13** – Barwa Real Estate Company announces that the General Assembly Meeting AGM and EGM will be held on 13/03/2022, in BARWA Real Estate Headquarters, Tower no. 1 second Floor, Barwa AlSadd Towers – Suhaim Bin Hamad Street and 05:30 PM. In case of not completing the legal quorum, the second meeting will be held on 14/03/2022, in BARWA Real Estate Headquarters, Tower no. 1 second Floor, Barwa AlSadd Towers – Suhaim Bin Hamad Street and 05:30 PM. (QSE)
- **Gulf Warehousing Co. AGM and EGM endorses items on its agenda** – Gulf Warehousing Co. announced the results of the AGM and EGM. The meeting was held on 16/02/2022. Further, the AGM discussed the balance sheet and profit and loss account and agree on the distribution of cash dividends on the value of QR (0.10) per share by 10%. (QSE)
- **Investment Holding Group Board of directors meeting on March 06** – The Investment Holding Group has announced that its Board of Directors will be holding a meeting on 06/03/2022 to discuss the items on its agenda. One of the items of its agenda is to discuss and recommend to the General Assembly the dividends distribution to the shareholders. (QSE)
- **Fintech is enabling digital transformation in banks, says Doha Bank CEO** – Financial Technology (fintech) is enabling digital transformation in banks, compelling them to level up their digital transformation and actively seek to implement the latest advancements, Doha Bank CEO Dr R Seetharaman has said. Seetharaman made the statement during the European University Finance Society's virtual event held recently. Also participating in the event, among others, were Rron Morina, Hadi Itani, and Stef De Jon of the EU Finance Society. "Fintech firms in Qatar are focused on improving customer experience by providing more accessible financial services. Mobile banking and digital banking will be felt in the Internet of Things, blockchain, and open banking. Digital banks' key success factors include differentiated value proposition, early revenue recognition, quick scalability, and cost-efficiency. "As an active member of Qatar FinTech hub (QFTH), a Qatar Development Bank fintech incubator, Doha Bank is one of the leading commercial banks in the State of Qatar. We are constantly innovating and seeking to partner with and help the fintech ecosystem grow. It is a key objective for Doha Bank to support the transformation of the financial ecosystem in Qatar to achieve the vision set by the Qatar Central Bank," he said. Seetharaman also highlighted ESG, SDG, and Doha Bank's 'Green Banking', saying the global reporting initiative, UN Sustainable Development Goals, MSCI scoring system, and the Sustainability Accounting Standards Board are the major ESG frameworks. Green banking promotes environmental-friendly practices and is reducing carbon footprint from banking activities, he said, adding that banks, as socially-responsible citizens, should earmark capital for green banking apart from capital for regulatory requirements. (Gulf-Times.com)
- **Qatar Investment Authority to commit \$1.5 billion to India and SEA-focused fund** – Qatar's sovereign wealth fund, the Qatar Investment Authority (QIA), will commit up to \$1.5 billion to a new fund set up by media magnate James Murdoch and former Star India chief executive, Uday Shankar. Together as co-chairs, the pair will run the new venture known as Bodhi Tree, an investment platform that will pursue media and consumer technology opportunities in Southeast Asia and India. (Bloomberg)

International

- **US retail sales race to record high; economy shows strength ahead of rate hikes** – US retail sales increased by the most in 10 months in January, lifting the level of sales to a record high amid a surge in purchases of motor vehicles and other goods, but higher prices could limit the boost to economic growth this quarter. The report from the Commerce Department on Wednesday showed underlying strength in the economy ahead of anticipated interest rate increases from the Federal Reserve starting in March, although retail sales in December were much weaker than initially estimated. "The strong rebound in January retail sales, though partly in

response to last year's weak finish and inflated by higher prices, suggests consumers still have plenty in the tank to propel the expansion forward this year," said Sal Guatieri, a senior economist at BMO Capital Markets in Toronto. "Rate hikes won't cool their jets for a while, making the Fed's job of driving down inflation that much harder." Retail sales surged 3.8% last month, the largest rise since last March. That raised sales to their highest level since the government started tracking the series in 1992. Data for December was revised down to show sales declining 2.5% instead of 1.9% as previously reported. Economists polled by Reuters had forecast retail sales would rise 2.0%, with estimates ranging from as low as 0.7% to as high as 4.4%. (Reuters)

- UK inflation climbs to highest since 1992 at 5.5%** – British consumer prices rose at the fastest annual pace in nearly 30 years last month, intensifying the squeeze on households and reinforcing the chances that the Bank of England will raise interest rates for a third meeting in a row. The annual rate of consumer price inflation rose to 5.5% in January, the highest since March 1992, when Britain was emerging from a long period of inflation-feeding high wage deals. This was above most economists' forecasts in a Reuters poll for it to hold at December's 5.4% rate. Earlier this month the Bank of England predicted inflation will peak at around 7.25% in April, when household energy bills are due to rise by more than half. "This morning's upside surprise to UK inflation serves to underscore a recent global trend: higher and more persistent inflation has caught central banks on the back foot and opened the door to more interest rate hikes this year," said Ambrose Crofton, global strategist at J.P. Morgan Asset Management. (Reuters)
- Surging housing costs boosting overall euro zone inflation** – Eurozone housing costs rose sharply last year, boosted by soaring German property prices and adding to already uncomfortably high overall inflation, a European Central Bank study showed on Wednesday. Housing costs are mostly excluded from headline inflation figures but the ECB promised last year to take this cost into account even before official data can be adjusted to better reflect the actual price changes experienced by households. While housing costs do not deviate significantly from overall price changes over several decades, they would have added to inflation for most of the past decade and would have lifted inflation in the third quarter of last year by just over 0.3%. Although inflation is now more than twice the ECB's 2% target, the bank has kept policy especially loose on the assumption that inflation will fall back below target next year without any action. It now sees inflation at 3.2% this year, falling to 1.8% in 2023, so even a small boost from house prices could put price growth right at or even above target next year. (Reuters)
- China's inflation slows, leaving room for policy easing** – China's factory-gate inflation eased to its slowest pace in six months and consumer price growth also softened in January amid weakening property sector demand, new coronavirus curbs and government efforts to rein in surging materials costs. The producer price index (PPI) increased 9.1% from a year ago, the National Bureau of Statistics (NBS) said in a statement on Wednesday, slower than the 9.5% growth tipped by a Reuters poll and a 10.3% gain in December. It was the weakest pace since July. While producer prices in the world's second-largest economy remain elevated thanks to critical supply issues and home and abroad, China's relatively benign consumer inflation contrasts with cost pressures seen in most other economies. Analysts believe cooling inflation could provide room for the People's Bank of China (PBOC) to ease policy to support the slowing economy, even as major central banks elsewhere tighten policy. "Inflation concerns are unlikely to hold back the (People's Bank of China) from more policy loosening measures," said Sheana Yue, China Economist at Capital Economics. China's consumer price index (CPI) inched up 0.9% last month from a year earlier. Economists in a Reuters poll had expected a 1% rise following a 1.5% uptick in December. "Lower inflation reflects the weak domestic demand," said Zhiwei Zhang, Chief Economist at Pinpoint Asset Management. "Macro policies have turned more supportive but it takes time for the impact to be transmitted to the economy." (Reuters)

Regional

- Regional F&B innovators maximize business potential of Gulfood with host of new deals** – Food and beverage producers from across the GCC

have made the most of a busy first three days of Gulfood 2022, capitalizing on the opportunities at the 27th edition of the world's largest annual F&B sourcing event at Dubai World Trade Centre (DWTC), putting pen to paper on a number of MoUs and new partnerships. Dubai-based hydroponic farm management company, Greener Crop, which specializes in setting up and operating commercial hydroponic farms, has maximized the growing appetite for agribusiness solutions with the signing of a partnership with Tamkeen Investments, a venture capital with an aim to revolutionize economic sectors in Oman and other GCC countries, to develop and manage hydroponic farms in Oman. (Zawya)

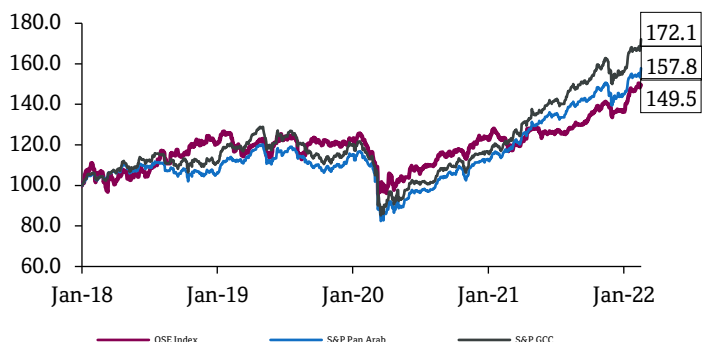
- Predixa launches the world's first nationalization index for GCC countries** – Predixa Technologies, announced the release of the world's first Nationalization Index for firms operating in the GCC nations as part of its Diversity, Equity and Inclusion (DEI) service which will benefit both government bodies as well as commercial organizations in the way nationalization requirements are measured and reported. The problem is about firms getting the best from investing in nationals who are made to feel included within the culture of their organization, their training and development and their health and well-being within the firm. Solving this problem would clearly benefit organizations as well as nationals, but measuring the effectiveness of initiatives is another issue. (Zawya)
- Saudi British Bank's 4Q net profit drops 26% as provisions climb** – Saudi British Bank's (SABB) net profit slumped 26% to SR595mn (\$159mn) for the fourth quarter of 2021 compared to SR 801mn for the same period last year as provisions for expected credit losses (ECL) mounted. This compares with a net profit of SR1.03bn it made in the prior quarter, SABB said in a filing on Saudi Tadawul on Wednesday. The effort missed average analysts estimate of SR737mn, according to Refinitiv. In Q4, provision for ECL was SR414mn riyals versus SR322mn in the year-ago period. In 3Q2021 it was SR13mn. According to SABB, the current quarter reflected increased charges against certain corporate customers. For the full year 2021, SABB made a net profit of SR3.20bn versus a net loss of SR4.16bn in 2020. This came below the average analyst estimate of SR3.57bn. (Zawya)
- SABB's reports net profit of SR3202.0mn in FY2021** – The Saudi British Bank (SABB) recorded net profit of SR3,202.0mn in FY2021 vs net loss of SR4,168.0mn in FY2020. Total operating profit fell 10.6% YoY to SR7,938.0mn in FY2020. Total income for special commissions/Financing & investments fell 18.2% YoY to SR6,387mn in FY2020. Total assets stood at SR272.4bn at the end of December 31, 2021 as compared to SR276.5bn at the end of December 31, 2020. Loans and advances stood at SR167.6bn (+9.3% YoY), while Clients' deposits stood at SR186.8bn (-1.2% YoY) at the end of December 31, 2021. EPS came in at SR1.56 in FY2021 as compared to Loss per share of SR-2.02 in FY2020. (Tadawul)
- Saudi companies look to Bahrain market at Gulf construction Expo 2022** – A group of leading companies in the Kingdom of Saudi Arabia will be participating in the Gulf Construction Expo 2022 in the Kingdom of Bahrain, which is being held under the patronage of His Royal Highness Prince Salman bin Hamad Al Khalifa the Crown Prince and Prime Minister, from 22 to 24 March at the Bahrain International Exhibition and Convention Centre. Among the most prominent Saudi companies participating in the Gulf Construction Expo include Arabian Vermiculite Industries (AVI), Construction Material Chemical Industries (CMCI), KBE International, Panels Technology Factory (Techno Panel) and Saudi Perlite. The companies will be offering a diverse product range of building and construction materials. The Leading companies in the construction sector of Saudi Arabia will be looking to take advantage of the business opportunities that Bahrain offers them as well as the strategic branding platform that taking part at the Gulf Construction Expo provides them. (Zawya)
- Saudi-listed GASCO to acquire 55% of Best Gas Carrier in \$7mn deal** – Saudi-listed National Gas and Industrialization Co., or GASCO, has announced it has signed an agreement to acquire 55 percent of Best Gas Carrier Co. Total transaction value stands at SR29mn (\$7mn), comprising the purchase price and capital investment in Best Gas Carrier Co. The acquisition deal fits GASCO's strategy to be the leading provider of reliable gas solutions in the Kingdom. Best Gas Carrier Co. operates by

purchasing gas-filled and empty cylinders from GASCO and reselling them to end-users. (Zawya)

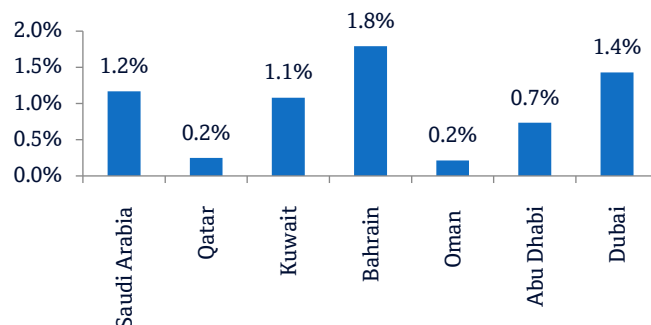
- CBRE: Saudi's real estate activity to rebound this year** – Saudi Arabia's real estate activity is expected to rebound this year after a recent slowdown, with residential transactions in key markets already showing signs of an upswing. In its latest report, CBRE Group said the number of residential transactions increased by 12.7% in Riyadh from 2020 to 2021, after falling by 20.9% from 2019 to 2020. Another key market, Jeddah also saw an increase of 6.7% from 2020 to 2021, although numbers in Dammam dropped by 14.9%. CBRE said the latest data indicate that there is a likelihood of a marked rebound in real estate activity in 2022. Average apartment prices in Saudi Arabia have likewise increased by 12% in Riyadh in the year to 4Q2021, 13% in Jeddah, 7.7% in Dammam and 15.3% in Khobar, Eastern Saudi Arabia. However, overall residential transaction volumes fell by 5.3% in 2021, despite an 11.7% increase in the number of mortgage contracts. The total value of mortgages issued in the kingdom decreased by 1.2% YoY, with single-family residences accounting for 78.3% of the transactions. (Zawya)
- Moody's: Saudi Aramco's transfer to PIF is credit positive** – Saudi Aramco's transfer of four percent of its ownership of the company to the kingdom's Public Investment Fund (PIF) is credit positive, according to ratings agency Moody's. The share transfer is credit positive for the PIF because it increases its assets under management, improves its sector diversification and adds an asset that regularly pays dividends to its portfolio, the agency said in a report on Tuesday. The transfer reflects the fund's importance to Saudi Arabia and its key role in implementing the country's Vision 2030. "The transaction required no payments to Saudi Arabia from PIF and is therefore akin to an equity injection," Moody's said. PIF's assets under management will increase by SAR296.4bn (\$79bn) or 20% versus year-end 2020 following the transfer, based on Saudi Aramco's market capitalization as of 13 February, the global ratings agency noted. (Zawya)
- Fed rate hike: UAE banks could see 15% rise in net income** – The UAE's banks are likely to benefit from the planned increase in interest rates by the US Federal Reserve, which the Central Bank of the UAE (CBUAE) will likely mirror because the UAE dirham is pegged to the US dollar, according to a report from S&P Global. "We calculate a 15 percent increase in net income and 1.4 percentage-point rise in return on equity for every 100-basis-points increase (parallel shift)," Mohamed Damak, a credit analyst at S&P Global said. Economists at the ratings agency expect the Fed to raise rates six times this year starting in March, and five more times in total in 2023 and 2024. (Zawya)
- UAE's industrial exports hit \$32.6bn in 2021** – The UAE recorded AED120bn (\$32.6bn) in industrial exports to foreign markets in 2021, driven by a surge in the number of factories commencing production, said the country's Ministry of Industry and Advanced Technology (MoIAT). The MoIAT, established in July 2020, has overseen a historic rise in industrial exports, with 220 new facilities going into service during the year, according to a report by state news agency WAM on Wednesday. The state's National In-Country Value (ICV) Program, which was launched to redirect spending by public entities and major companies under its umbrella to the local economy, has also succeeded in circulating AED41.4bn back into the domestic market, further promoting local companies. As a result, the UAE has climbed five places in the latest Competitive Industrial Performance Index by the United Nations Industrial Development Organisation (UNIDO), the report said. (Zawya)
- PROJECTS: UAE's NPCC, Egypt's ENPPI sign MoU to collaborate on projects in the MENA region** – The UAE-based National Petroleum Construction Company (NPCC), a subsidiary of the National Marine Dredging Company (the Group), said on Wednesday that it has signed a memorandum of understanding (MoU) with Egyptian energy engineering firm ENPPI to collaborate on projects in the Middle East and North Africa (MENA) region. The agreement was signed on Wednesday in the presence of the Petroleum and Mineral Resources Minister, Tariq al-Mulla, during the Egypt Petroleum Show (EGYPS). (Zawya)
- Dubai's National General Insurance posts 53.5% rise in 2021 net profit** – Dubai-listed National General Insurance reported a net profit of

AED70.8mn (\$19.3mn) for 2021, up by 53.5% compared to a year earlier. The company, which is partly owned by Dubai Investments, also saw gross premiums increase by 11.5% to AED645.8mn during the period, according to a statement to the Dubai Financial Market (DFM) on Wednesday. Net claims paid during the year reached AED166.6mn, up by 8.4% from the AED153.7mn recorded in 2020, while underwriting profit fell 12.8% to AED41.5mn. The company's gross income from its investment portfolio stood at AED45.8mn in 2021, compared to AED14mn in 2020. Dubai Investments, which owns 45.2% of NGI, announced plans in December to take full ownership of the company. (Zawya)

- New Airbnb deal to boost Abu Dhabi's holiday homes market** – Home rental giant Airbnb has signed a deal that is expected to boost the holiday homes market in Abu Dhabi. The memorandum of understanding (MoU) between Airbnb and the Department of Culture and Tourism Abu Dhabi (DCT Abu Dhabi), will see the two organizations "collaborate to promote" the vacation homes sector in the UAE capital. Under the agreement, DCT Abu Dhabi will have access to Airbnb's new data based platform called "City Portal," which connects the company with governments and tourism bodies. (Zawya)
- Abu Dhabi's Etihad lines up order for seven Airbus A350 cargo planes** – Abu Dhabi's Etihad Airways on Wednesday signed a letter of intent to order seven Airbus A350 freighter aircraft, European planemaker Airbus (AIR.PA) said at the Singapore Airshow. The value of the potential deal was not disclosed. The state-owned airline had been considering the Airbus freighter and the competing 777X cargo jet developed by Boeing (BA.N). Etihad Chief Executive Tony Douglas said the Airbus jets would play a key role in the airline's cargo strategy. He has previously said that the Airbus A350 and Boeing 787 Dreamliner widebody passenger jets would become the backbone of its fleet. Earlier on Wednesday Airbus said that Singapore Airlines (SIAL.SI) had finalized a deal to order seven A350 freighters. (Reuters)
- Takaful announces 2021 net profit** – Takaful International Company has reported net profit attributable to the shareholders of the parent for the three months ended December 31, 2021 of BHD227,000 compared with BHD564,000 for the same period last year, a decrease of 60 per cent, and a corresponding earnings per share at 2.67 fils compared with 6.63 fils for the same period of 2020. Total comprehensive income attributable to the shareholders of the parent for the three months ended December 31, 2021 stood at BHD177,000 compared with BHD589,000 for the same period of 2020 year, a decrease of 70pc. The company reported a total net profit of BHD396,000 for the fourth quarter 2021 compared with BHD538,000 for the same period of 2020 with a decrease percentage of 26pc, which is attributed to lower performance of the shareholders' fund. (Zawya)

Rebased Performance


Source: Bloomberg

Daily Index Performance


Source: Bloomberg

Asset/Currency Performance	Close (\$)	1D%	WTD%	YTD%
Gold/Ounce	1,869.80	0.9	0.6	2.2
Silver/Ounce	23.60	1.0	0.1	1.2
Crude Oil (Brent)/Barrel (FM Future)	94.81	1.6	0.4	21.9
Crude Oil (WTI)/Barrel (FM Future)	93.66	1.7	0.6	24.5
Natural Gas (Henry Hub)/MMBtu	4.39	1.9	12.0	19.9
LPG Propane (Arab Gulf)/Ton	128.50	4.5	1.6	14.5
LPG Butane (Arab Gulf)/Ton	154.88	2.1	(0.2)	11.2
Euro	1.14	0.1	0.2	0.0
Yen	115.52	(0.1)	0.1	0.4
GBP	1.36	0.4	0.2	0.4
CHF	1.08	0.3	0.4	(1.1)
AUD	0.72	0.6	0.8	(0.9)
USD Index	95.70	(0.3)	(0.4)	0.0
RUB	75.27	(0.1)	(2.5)	0.8
BRL	0.19	0.5	2.3	8.5

Source: Bloomberg

Global Indices Performance	Close	1D%*	WTD%*	YTD%*
MSCI World Index	3,060.29	0.2	0.7	(5.3)
DJ Industrial	34,934.27	(0.2)	0.6	(3.9)
S&P 500	4,475.01	0.1	1.3	(6.1)
NASDAQ 100	14,124.09	(0.1)	2.4	(9.7)
STOXX 600	467.77	0.2	(0.6)	(4.2)
DAX	15,370.30	(0.1)	(0.5)	(2.7)
FTSE 100	7,603.78	0.3	(0.9)	3.3
CAC 40	6,964.98	(0.1)	(0.9)	(2.7)
Nikkei	27,460.40	2.4	(0.4)	(4.8)
MSCI EM	1,244.19	1.2	0.3	1.0
SHANGHAI SE Composite	3,465.83	0.6	0.4	(4.5)
HANG SENG	24,718.90	1.5	(0.8)	5.6
BSE SENSEX	57,996.68	(0.0)	0.2	(1.1)
Bovespa	115,181.00	1.1	2.3	18.7
RTS	1,524.51	1.8	3.7	(4.5)

Source: Bloomberg (*\$ adjusted returns)



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