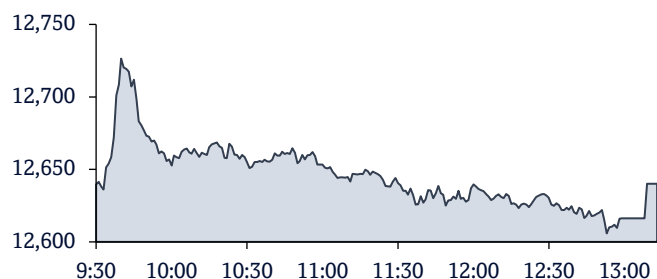


QSE Intra-Day Movement



Qatar Commentary

The QE Index rose marginally to close at 12,640.1. Gains were led by the Real Estate and Transportation indices, gaining 1.1% and 1.0%, respectively. Top gainers were Mazaya Qatar Real Estate Dev. and QLM Life & Medical Insurance Co., rising 4.1% and 2.8%, respectively. Among the top losers, Dlala Brokerage & Inv. Holding Co. fell 3.0%, while Qatar Islamic Insurance Company was down 1.4%.

GCC Commentary

Saudi Arabia: The TASI Index gained 1.4% to close at 11,566.4. Gains were led by the Utilities and Media and Entertainment indices, rising 3.9% and 3.4%, respectively. Acwa Power rose 5.6%, while Al-Omran Industrial was up 5.4%.

Dubai: The DFM Index gained marginally to close at 3,377.0. The Telecommunication index rose 2.3%, while the Consumer Staples and Discretionary index gained 2.2%. National Central Cooling Co. rose 4.6%, while Gulf Navigation Holding was up 3.3%.

Abu Dhabi: The ADX General Index fell 0.4% to close at 9705.2. The Health Care index declined 4%, while the Utilities index fell 3.2%. Hayah Insurance Co. declined 8.5%, while Ras Al Khaimah Co. was down 7.0%.

Kuwait: The Kuwait All Share Index gained 0.1% to close at 6,948.3. The Technology index rose 1.9%, while the Real Estate index gained 0.9%. Salbookh Trading Co. rose 8.2%, while Arabi Group Holding Co. was up 8.2%.

Oman: The MSM 30 Index fell 0.4% to close at 4,510.2. Losses were led by the Financial and Industrial indices, falling 0.5% and marginally, respectively. Al Madina Investment Company declined 14.3%, while Raysut Cement Company was down 9.8%.

Bahrain: The BHB Index fell marginally to close at 1,866.9. The Consumer Discretionary index declined 1.2%, while Real Estate index was down 1.1%. Gulf Hotel Group declined 2.9%, while Eskan Bank was down 1.4%.

QSE Top Gainers	Close*	1D%	Vol. '000	YTD%
Mazaya Qatar Real Estate Dev.	0.89	4.1	14,669.0	(3.8)
QLM Life & Medical Insurance Co.	5.20	2.8	92.7	3.0
Aamal Company	1.17	2.3	1,846.0	7.5
National Leasing	0.96	2.1	6,332.8	2.1
Gulf Warehousing Company	4.25	2.0	113.9	(6.4)

QSE Top Volume Trades	Close*	1D%	Vol. '000	YTD%
Mazaya Qatar Real Estate Dev.	0.89	4.1	14,669.0	(3.8)
Qatar Aluminum Manufacturing Co.	1.76	(0.2)	11,491.1	(2.6)
Ezdan Holding Group	1.30	0.3	10,841.2	(3.1)
Masraf Al Rayan	4.00	0.1	9,508.2	(13.8)
QNB Group	19.35	(0.8)	7,772.1	(4.2)

Regional Indices	Close	1D%	WTD%	MTD%	YTD%	Exch. Val. Traded (\$ mn)	Exchange Mkt. Cap. (\$ mn)	P/E**	P/B**	Dividend Yield
Qatar*	12,640.12	0.0	(0.6)	(0.4)	8.7	127.68	191,122.3	13.9	1.7	3.6
Dubai	3,376.95	0.0	0.8	1.1	5.7	66.88	157,554.9	10.4	1.1	2.7
Abu Dhabi	9,705.18	(0.4)	0.5	(0.1)	14.8	327.04	585,184.5	19.8	2.9	2.1
Saudi Arabia	11,566.38	1.4	1.3	1.4	2.5	1,165.31	2,863,848.2	18.6	2.4	2.5
Kuwait	6,948.27	0.1	(0.6)	(2.2)	(1.3)	109.05	142,637.8	15.8	1.6	3.0
Oman	4,510.23	(0.4)	(0.7)	(0.4)	9.2	9.06	21,236.7	11.6	0.9	4.4
Bahrain	1,866.94	(0.0)	(0.0)	(0.8)	3.9	10.00	62,145.0	4.8	0.7	5.7

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

Market Indicators	17 Oct 22	16 Oct 22	%Chg.
Value Traded (QR mn)	468.0	218.3	114.4
Exch. Market Cap. (QR mn)	703,949.5	704,001.3	(0.0)
Volume (mn)	117.0	087.2	34.1
Number of Transactions	16,494	7,450	121.4
Companies Traded	45	44	2.3
Market Breadth	27:16	10:34	-

Market Indices	Close	1D%	WTD%	YTD%	TTM P/E
Total Return	25,891.07	0.0	(0.6)	12.5	13.9
All Share Index	4,013.45	(0.0)	0.4	8.5	145.2
Banks	5,199.05	(0.7)	(0.1)	4.8	15.5
Industrials	4,574.13	0.3	(0.2)	13.7	12.3
Transportation	4,616.21	1.0	0.7	29.8	14.6
Real Estate	1,832.07	1.1	0.8	5.3	19.4
Insurance	2,558.41	0.0	(0.4)	(6.2)	16.0
Telecoms	1,324.97	(0.6)	(1.6)	25.3	13.8
Consumer	8,737.41	0.4	0.1	6.3	24.0
Al Rayan Islamic Index	5,277.85	0.3	(0.2)	11.9	9.6

GCC Top Gainers**	Exchange	Close*	1D%	Vol. '000	YTD%
Acwa Power Co.	Saudi Arabia	166.00	5.6	783.6	97.6
Al Ahli Bank of Kuwait	Kuwait	0.29	4.4	1,647.2	17.8
Bupa Arabia for Coop. Ins.	Saudi Arabia	180.00	3.0	113.3	37.0
Bank Al Bilad	Saudi Arabia	51.50	2.8	1,123.3	48.1
Banque Saudi Fransi	Saudi Arabia	42.20	2.3	813.0	(10.7)

GCC Top Losers**	Exchange	Close*	1D%	Vol. '000	YTD%
National Marine Dredging Co	Abu Dhabi	23.86	(2.8)	1,082.2	83.0
Ooredoo Oman	Oman	0.41	(1.9)	0.0	8.4
Ominvest	Oman	0.33	(1.8)	64.0	7.8
Oman Telecom. Co.	Oman	0.89	(0.9)	0.1	18.6
Qatar Int. Islamic Bank	Qatar	11.30	(0.8)	1,543.5	22.7

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%
Dlala Brokerage & Inv. Holding Co.	1.40	(3.0)	1,653.9	13.5
Qatar Islamic Insurance Company	8.70	(1.4)	15.3	8.8
The Commercial Bank	7.05	(0.9)	1,676.1	4.5
Qatar International Islamic Bank	11.30	(0.8)	1,543.5	22.7
QNB Group	19.35	(0.8)	7,772.1	(4.2)

QSE Top Value Trades	Close*	1D%	Val. '000	YTD%
QNB Group	19.35	(0.8)	1,51,266.1	(4.2)
Masraf Al Rayan	4.00	0.1	38,013.1	(13.8)
Industries Qatar	17.05	0.3	28,738.8	10.1
Qatar Islamic Bank	24.16	0.5	21,524.2	31.8
Qatar Aluminum Manufacturing Co.	1.76	(0.2)	20,216.8	(2.6)

Qatar Market Commentary

- The QE Index rose marginally to close at 12,640.1. The Real Estate and Transportation indices led the gains. The index rose on the back of buying support from Arab and foreign shareholders despite selling pressure from Qatari and GCC shareholders.
- Mazaya Qatar Real Estate Dev. and QLM Life & Medical Insurance Co. were the top gainers, rising 4.1% and 2.8%, respectively. Among the top losers, Dlala Brokerage & Inv. Holding Co. fell 3.0%, while Qatar Islamic Insurance Company was down 1.4%.
- Volume of shares traded on Monday rose by 34.1% to 117mn from 87.2mn on Sunday. However, as compared to the 30-day moving average of 153.7mn, volume for the day was 23.9% lower. Mazaya Qatar Real Estate Dev. and Qatar Aluminum Manufacturing Co. were the most active stocks, contributing 12.5% and 9.8% to the total volume, respectively.

Overall Activity	Buy %*	Sell %*	Net (QR)
Qatari Individuals	22.93%	39.30%	(76,615,977.2)
Qatari Institutions	22.64%	23.03%	(1,820,145.5)
Qatari	45.57%	62.33%	(78,436,122.7)
GCC Individuals	0.17%	0.19%	(120,040.5)
GCC Institutions	1.37%	3.77%	(11,213,123.1)
GCC	1.54%	3.96%	(11,333,163.7)
Arab Individuals	7.74%	6.93%	3,782,974.4
Arab Institutions	0.00%	0.00%	-
Arab	7.74%	6.93%	3,782,974.4
Foreigners Individuals	2.57%	1.62%	4,452,426.0
Foreigners Institutions	42.59%	25.16%	81,533,886.0
Foreigners	45.16%	26.78%	85,986,312.0

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

Earnings Releases, Global Economic Data and Earnings Calendar

Earnings Releases

Company	Market	Currency	Revenue (mn) 3Q2022	% Change YoY	Operating Profit (mn) 3Q2022	% Change YoY	Net Profit (mn) 3Q2022	% Change YoY
Al Maha Petroleum Products Marketing Co.	Oman	OMR	365.87	34.5%	N/A	N/A	5.0	142.6%
Barka Desalination	Oman	OMR	14.44	3.2%	N/A	N/A	1.0	24.6%
National Biscuit Industries	Oman	OMR	3.68	45.4%	N/A	N/A	(0.1)	N/A
Oman Chromite Co.	Oman	OMR	3.19	42.9%	N/A	N/A	1.3	244.0%
SMN Power Holding	Oman	OMR	0.23	28.6%	N/A	N/A	N/A	N/A
Oman Chlorine	Oman	OMR	9.81	46.9%	N/A	N/A	2.1	75.0%
Al Maha Ceramics	Oman	OMR	7.61	3.2%	N/A	N/A	1.9	1.0%
Gulf Mushroom Products Co.	Oman	OMR	7.20	27.4%	N/A	N/A	1.2	105.7%
Oman Refreshment Co.	Oman	OMR	56.98	6.9%	N/A	N/A	5.7	-19.2%
Ubar Hotels & Resorts	Oman	OMR	0.77	4.2%	N/A	N/A	(0.4)	N/A
Muscat Finance	Oman	OMR	7.35	-11.0%	N/A	N/A	1.0	-4.6%
Sembcorp Salalah Power & Water	Oman	OMR	55.90	0.7%	N/A	N/A	14.7	7.3%
Barka Water and Power	Oman	OMR	11.43	-60.2%	N/A	N/A	(1.7)	N/A
Oman Qatar Insurance	Oman	OMR	32.34	27.0%	N/A	N/A	3.0	6.6%
Aman Real Estate	Oman	OMR	1.20	0.0%	N/A	N/A	1.1	1.6%
Aldrees Petroleum and Transport Services Co.	Saudi Arabia	SR	3,256.20	27.4%	93.4	27.4%	61.7	30.2%
Saudi Ceramic Co.	Saudi Arabia	SR	366.56	1.8%	48.3	-16.8%	42.8	-18.4%
Emirates Driving Company	Abu Dhabi	AED	93.32	41.8%	N/A	N/A	64.1	51.7%
Emirates Stallions Groups	Abu Dhabi	AED	215.06	364.5%	N/A	N/A	38.6	201.6%

Source: Company data: DFM, ADX, MSM, TASI, BHB. (#Values in Thousands, *Financial for 3Q2022)

Global Economic Data

Date	Market	Source	Indicator	Period	Actual	Consensus	Previous
10-17	UK	Rightmove	Rightmove House Prices MoM	Oct	0.90%	N/A	0.70%
10-17	UK	Rightmove	Rightmove House Prices YoY	Oct	7.80%	N/A	8.70%
10-17	Japan	Ministry of Economy Trade and	Tertiary Industry Index MoM	Aug	0.70%	0.30%	-0.60%
10-17	Japan	Ministry of Economy Trade and Industry	Industrial Production MoM	Aug F	3.40%	N/A	2.70%
10-17	Japan	Ministry of Economy Trade and Industry	Industrial Production YoY	Aug F	5.80%	N/A	5.10%
10-17	Japan	Ministry of Economy Trade and	Capacity Utilization MoM	Aug	1.20%	N/A	2.40%

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 2Q2022 results	No. of days remaining	Status
QNNS	Qatar Navigation (Milaha)	19-Oct-22	1	Due
CBQK	The Commercial Bank	19-Oct-22	1	Due
UDCD	United Development Company	19-Oct-22	1	Due
QATR	Al Rayan ETF	19-Oct-22	1	Due
MCGS	Medicare Group	20-Oct-22	2	Due

MKDM	Mekdam Holding	22-Oct-22	4	Due
DHBK	Doha Bank	24-Oct-22	6	Due
QAMC	Qatar Aluminum Manufacturing Company	24-Oct-22	6	Due
BLDN	Baladna	24-Oct-22	6	Due
AHCS	Aamal Company	24-Oct-22	6	Due
WDAM	Widam Food Company	24-Oct-22	6	Due
BRES	Barwa Real Estate Company	25-Oct-22	7	Due
VFQS	Vodafone Qatar	25-Oct-22	7	Due
MPHC	Mesaieed Petrochemical Holding Company	25-Oct-22	7	Due
MARK	Masraf Al Rayan	25-Oct-22	7	Due
SIIS	Salam International Investment Limited	25-Oct-22	7	Due
IHGS	INMA Holding Group	26-Oct-22	8	Due
ORDS	Ooredoo	26-Oct-22	8	Due
MRDS	Mazaya Qatar Real Estate Development	26-Oct-22	8	Due
IQCD	Industries Qatar	26-Oct-22	8	Due
QIGD	Qatari Investors Group	26-Oct-22	8	Due
QEWS	Qatar Electricity & Water Company	26-Oct-22	8	Due
QOIS	Qatar Oman Investment Company	26-Oct-22	8	Due
QIIK	Qatar International Islamic Bank	26-Oct-22	8	Due
MERS	Al Meera Consumer Goods Company	26-Oct-22	8	Due
QGMD	Qatari German Company for Medical Devices	26-Oct-22	8	Due
QIMD	Qatar Industrial Manufacturing Company	26-Oct-22	8	Due
DOHI	Doha Insurance Group	26-Oct-22	8	Due
AKHI	Al Khaleej Takaful Insurance Company	26-Oct-22	8	Due
GISS	Gulf International Services	27-Oct-22	9	Due
QETF	QE Index ETF	27-Oct-22	9	Due
IGRD	Estithmar Holding	27-Oct-22	9	Due
QCFS	Qatar Cinema & Film Distribution Company	29-Oct-22	11	Due
ZHCD	Zad Holding Company	30-Oct-22	12	Due
QISI	Qatar Islamic Insurance Group	30-Oct-22	12	Due
QLMI	QLM Life & Medical Insurance Company	30-Oct-22	12	Due

Source: QSE

Qatar

- QIIK, QISI, and two Moroccan firms to establish Takaful Insurance Company in Morocco** - Moroccan Supervisory Authority of Insurance and Social Welfare (ACAPS) has given its approval to establish Takaful Insurance Company in Morocco in cooperation between Qatar International Islamic Bank (QIIK), Qatar Islamic Insurance Company (QISI) and Moroccan firms Atlanta Insurance Company and CIH Bank. The establishment agreement for the Takaful Insurance Company was signed in the presence of Chairman of QIIK Sheikh Dr Khalid bin Thani bin Abdullah Al Thani and Chairman of Atlanta Insurance Company Mohamed Hassan Bensaleh, in Casablanca in the Kingdom of Morocco, in collaboration between Atlanta Insurance Company, CIH Bank, QIIK and QISI. The agreement was signed following the decision of the Supervisory Authority of Insurance and Social Welfare (ACAPS) in the Kingdom of Morocco to approve the establishment of Takaful Insurance Company in Morocco, based on a previous decision by the Authority to allow the establishment of insurance and re-insurance Takaful companies. The agreement was signed by Mohamed Hassan Bensaleh, Chairman of Atlanta Insurance Company, Lotfi Al Saqqat, President of the Tourism Real Estate Loan Bank, representing CIH Bank, Dr. Abdulbasit Ahmed Al Shaibei, CEO of QIIK, and Ali Ibrahim Al Abdulghani, Group President of QISI, while Ali Abdul-Latif Almesned, QIIK Board Member also attended the signing ceremony. In early June, it was officially announced that a memorandum of understanding (MoU) will be signed with an aim to establish a Takaful insurance company in the Kingdom of Morocco in the name of Takaful Insurance Company between Atlanta Insurance Company, CIH Bank, QIIK and QISI. The company's shares will be distributed upon its establishment so that the shares of Atlanta Company

will be 60% of the capital, CIH Bank 20%, QIIK 10%, and Islamic Insurance Company 10%. Takaful Insurance Company is expected to conduct Takaful insurance activities of all kinds in the Kingdom of Morocco in accordance with the rules and regulations in force within the framework and legislation governing the work of insurance companies in the Kingdom. The establishment of Takaful Insurance Company constitutes an essential addition to QIIK's investments in the Kingdom of Morocco, as the Bank holds 40% of the capital of the Moroccan Umnia Bank, which currently has 48 branches across various regions and cities of Morocco. (Peninsula Qatar)

- QIBK's bottom line rises 11.3% YoY and 7.8% QoQ in 3Q2022, in-line with our estimate** – Qatar Islamic Bank's (QIBK) net profit rose 11.3% YoY (+7.8% QoQ) to QR1,034.9mn in 3Q2022, in line with our estimate of QR987.7mn (variation of +4.8%). Total net income from financing and investing activities increased 10.6% YoY and 3.8% QoQ in 3Q2022 to QR1975.8mn. The company's total income came in at QR2,239.6mn in 3Q2022, which represents an increase of 11.3% YoY (+3.4% QoQ). EPS amounted to QR0.44 in 3Q2022 as compared to QR0.39 in 3Q2021. (QSE)
- ABQK's bottom line rises 9.3% YoY and 69.5% QoQ in 3Q2022, in-line with our estimate** – Ahli Bank's (ABQK) net profit rose 9.3% YoY (+69.5% QoQ) to QR236.1mn in 3Q2022, in line with our estimate of QR227.3mn (variation of +3.9%). Net interest income increased 32.3% YoY and 26.3% QoQ in 3Q2022 to QR360.6mn. The company's total operating income came in at QR428.4mn in 3Q2022, which represents an increase of 24.9% YoY (+28.5% QoQ). The bank's total assets stood at QR48.7bn at the end of September 30, 2022, up 0.3% YoY. However, on QoQ basis the bank's total assets decreased 1.0%. Loans and advances to Customers were QR34.1bn, registering a fell by 4.5% YoY (-0.8% QoQ) at the end of

September 30, 2022. Customer Deposits declined 3.8% YoY to reach QR27.5bn at the end of September 30, 2022. However, on QoQ basis Customer Deposits rose 2.7%. EPS amounted to QR0.08 in 3Q2022 as compared to QR0.09 in 3Q2021. (QSE)

- **Ahli Bank to hold its investors relation conference call on October 19 to discuss the financial results** - Ahli Bank announces that the conference call with the Investors to discuss the financial results for Quarter 3 2022 will be held on 19/10/2022 at 12:00 PM, Doha Time. (QSE)
- **Medicare Group Co. to hold its investors relation conference call on October 24 to discuss the financial results** - Medicare Group Co. announces that the conference call with the Investors to discuss the financial results for Quarter 3 2022 will be held on 24/10/2022 at 01:00 PM, Doha Time. (QSE)
- **Barwa Real Estate Company to disclose its Quarter 3 financial results on October 25** - Barwa Real Estate Company to disclose its financial statement for the period ending 30th September 2022 on 25/10/2022. (QSE)
- **Widam Food Company holds its investors relation conference call on October 25 to discuss the financial results** - Widam Food Company announces that the conference call with the Investors to discuss the financial results for the Quarter 3 2022 will be held on 25/10/2022 at 01:30 PM, Doha Time. (QSE)
- **Inma Holding to disclose its Quarter 3 financial results on October 26** - Inma Holding to disclose its financial statement for the period ending 30th September 2022 on 26/10/2022. (QSE)
- **Inma Holding to hold its investors relation conference call on October 27 to discuss the financial results** - Inma Holding announces that the conference call with the Investors to discuss the financial results for the Quarter 3 2022 will be held on 27/10/2022 at 02:00 PM, Doha Time. (QSE)
- **Lesha Bank to disclose its Quarter 3 financial results on October 26** - Lesha Bank to disclose its financial statement for the period ending 30th September 2022 on 26/10/2022. (QSE)
- **Lesha Bank holds its investors relation conference call on October 30 to discuss the financial results** - Lesha Bank announces that the conference call with the Investors to discuss the financial results for the Quarter 3 2022 will be held on 30/10/2022 at 01:30 PM, Doha Time. (QSE)
- **THG Holder SoftBank to Sell Entire 80.6mn Stake in THG** - SoftBank will sell its entire stake of 80.6mn shares in British online shopping firm THG to Qatar Holding and Matthew Moulding. (Bloomberg)
- **FIFA World Cup ticket sales near 3mn** - With the FIFA World Cup 2022 just over a month away, Qatar is all set to stage an exceptional edition of the historic football showpiece on and off the field, organizers said yesterday. Speaking at a crowded 'One Month to Go' press conference in Doha yesterday, top officials of the FIFA, the Supreme Committee for Delivery & Legacy (SC) and Qatar 2022 LLC said all operational arrangements have been made with only fine-tuning to be done in the remaining days before hosts Qatar take on Ecuador in tournament's opening game at Al Bayt Stadium on November 20. With ticket sales approaching a whopping 3mn, organizers said enough accommodation options are available for the visiting fans as they announced 30,000 additional rooms yesterday. Around 1.2mn fans are expected to visit the country during the World Cup to take place over 29 days. "We have always said that Qatar will deliver the best-ever edition of the FIFA World Cup. And as you look around the country today, at the state-of-the-art stadiums, the training pitches, the metro, the wider infrastructure, everything is ready and everyone is welcome," said FIFA President, Gianni Infantino during a video message from Kuala Lumpur, where he attended the AFC Executive Committee meeting. "The world is excited. Qatar is ready. The stage is set. Together, we will deliver the best World Cup ever on and off the field," he added. The organizers yesterday said 2.89mn tickets had been sold for the 64 matches to be played at eight state-of-the-art stadiums. (Peninsula Qatar)
- **2mn room nights booked for Qatar 2022; first ticketing center opens today** - FIFA World Cup Qatar 2022 officials have disclosed that 30,000 rooms

have been added to the accommodation offerings with just over 30 days to go to the opening game. Qatar is estimated to welcome around 1.2mn visitors to the World Cup, which will run from November 20 to December 18. Authorities have stressed their commitment to ensuring accessible and affordable tournament — centralize accommodation offerings and manage prices to ensure fans enjoy their experience. Accommodation ranges from apartments and villas to cruise ship hotels, fan villages, hotels, and others, all available on the Qatar 2022 Accommodation Agency platform. "There is a high demand for accommodation, especially among the group stages. We have sold around 2mn room nights throughout the tournament, and I'm happy to announce that an additional 30,000 rooms have been added to the Accommodation Agency platform. That's equivalent to around 1mn room nights in line with the last-minute ticket sales," Supreme Committee for Delivery & Legacy Director General, Eng. Yasir Al Jamal told a press conference yesterday to mark 'One Month to Go.' Eng Al Jamal said the new options have been added to ensure all ticket holders have the best chance of securing accommodation. "Fans, guests and visitors will enjoy a unique accommodation experience via our unique cruise ship hotels, apartments, villas and villages and hotels. We hope people will enjoy whatever accommodation options they choose for their stay," he added. Also speaking at the press conference, Colin Smith, FIFA Chief Operating Officer – World Cup, said ticket holders will be informed soon on how to download the ticketing app and access the mobile ticket. He stressed that the mobile ticket is separate from Hayya, but both are required to enter the stadium. Smith added that the first of two ticketing centers will open today at the Doha Exhibition and Convention Centre (DECC). "This is where fans can seek assistance if they have bought tickets or wish to purchase tickets that are still available, and they'll receive physical tickets at that center," Smith said. (Peninsula Qatar)

- **Qatar to host AFC Asian Cup 2023** - FIFA World Cup hosts Qatar will stage the AFC Asian Cup 2023, the Asian Football Confederation (AFC) announced yesterday. Qatar saw off rival bids from South Korea and Indonesia after the original hosts China relinquished the rights earlier this year as the most populous country in the world pursued a zero-COVID-19 policy. The AFC reopened the bidding process and Qatar was declared the winner of hosting rights at the 11th AFC Executive Committee meeting held in Kuala Lumpur, Malaysia. The Chairman of the Asian football governing body, Shaikh Salman bin Ebrahim Al Khalifa, congratulated the Qatar Football Association and its President Sheikh Hamad bin Khalifa bin Ahmed Al Thani for winning the hosting rights. (Peninsula Qatar)
- **Minister of Commerce and Industry inaugurates QI International Trade Fair for Iranian Products** - Minister of Commerce and Industry HE Sheikh Mohammed bin Hamad bin Qassim Al Thani and Vice President for Economic Affairs of the Islamic Republic of Iran HE Mohsen Rezaei inaugurated the QI International Trade Fair for Iranian Products, taking place at the Katara Cultural Village until October 19. The inauguration ceremony was attended by a number of members of the Qatar Chamber and the Qatari Businessmen Association, alongside several Iranian company owners. After the inauguration ceremony, Their Excellencies the Minister of Commerce and Industry and the Iranian Vice President for Economic Affairs toured the exhibition. They viewed some of the participating companies' pavilions featuring their products. The QI International Trade Fair for Iranian Products aims to introduce the key Iranian industries, as well as display Iranian companies' products across a number of fields. The main displayed products include food items, carpets, oil and gas derivatives, petrochemical products, textiles, and leather products. Moreover, the Fair features organizing a number of side events. It also comprises a platform for holding bilateral meetings between businessmen from both sides, to discuss available investment opportunities, and ways to build long-term economic cooperation mechanisms between Qatari and Iranian companies. (Peninsula Qatar)
- **QBA discusses strengthening economic cooperation with Iranian VP** - The Qatari Businessmen Association (QBA) recently discussed with HE Dr. Mohsen Rezaei, Vice-President of the Iranian Republic for Economic Affairs, the trade opportunities and investment cooperation between the two countries, in the presence of HE Ali Reza Peyman Pak, Deputy Minister of Industry, Mining and Trade of Iran who is also Head of the Iranian Trade Promotion, and HE Hamid Reza Dehghani, Ambassador of

the Islamic Republic of Iran to Qatar. The meeting was also attended by QBA's Chairman Sheikh Faisal bin Qassim Al Thani, First Deputy Hussein Ibrahim Al Fardan, and Board Member Saud Al Mana. QBA members Sheikh Faisal bin Fahd Al Thani, Khaled Al Mannai and Maqbool Habib Khalfan were also present during the event, as well as Sarah Abdullah, QBA deputy General Manager. At the beginning of the meeting, Sheikh Faisal welcomed the Iranian Vice-President and his accompanying delegation and spoke about the historical relations that unite the two countries, stressing out the need to work on developing them, saying: "We know the importance of the Iranian market, which is rich in opportunities, and we wish to strengthen economic relations and look forward to more mutual visits of businessmen from both countries, under the leadership of the Amir HH Sheikh Tamim bin Hamad Al Thani. During the event, Vice-President Rezaei pointed out that the leadership in Qatar and Iran is working on real partnership in the commercial field, and that the Iranian market is huge and includes 90mn consumers, in addition to that, Iran is a member of major economic alliances consisting of about 500mn consumers, so there is an Iranian will to open the way for Qatari investors to take advantage of the huge opportunities available in the commercial and industrial fields. Rezaei also suggested to Qatari investors a number of projects, including investing in the agricultural sector, especially in wheat and corn, where there are ready-made lands that can provide more than 5mn tonnes of wheat, which will achieve self-sufficiency for Arab and Islamic countries. (Peninsula Qatar)

- 'Tech for Sustainability Alliance' to advance sustainability transformation in Qatar** - Microsoft, Qatar Foundation's Earthna Center for a Sustainable Future, and DLA Piper, one of the largest law firms in the world, launched the 'Technology for Sustainability Alliance' during Qatar Sustainability Week. The Alliance aims to drive sustainability impact enabled by technology, support organizations to reach their climate goals, encourage organizations and businesses in Qatar in their social responsibility, and advance change through new regulatory and policy recommendations. Dr. Gonzalo Castro de la Mata, Earthna Executive Director, said: "Sustainability is at the heart of what we do, and this collaboration will continue our work to engage more organizations and tackle climate change. This partnership will combine the latest technology and skills to develop key themes and strategies to drive Qatar's sustainability goals. "Through the agreement, the Alliance will highlight real success stories of technology for sustainability as told by organizations, encourage dialogue between the private and public sectors, and bring people and organizations together for sustainable development. It will also share knowledge and successful practices by organizing talks, training, and conferences, providing ecosystem policy recommendations, and engage with the government to support sustainability-related initiatives. (Peninsula Qatar)
- Food delivery service Deliveroo launched in Qatar** - Deliveroo announced yesterday its launch in Qatar, giving access to a diverse range of local and international restaurant choices, along with a fast and reliable delivery service for consumers. The award-winning food delivery service has kicked off with operations in central Doha, Pearl and West Bay and plans to expand throughout the city. To celebrate this milestone expansion into a new Middle Eastern market, Deliveroo is offering free delivery from restaurants that are available during the launch period. Qatar is Deliveroo's third market in the Middle East after the UAE and Kuwait, where the company has performed strongly. It currently operates in Australia, Belgium, France, Hong Kong, Italy, Ireland, Netherlands, Singapore, and the United Kingdom. Keshav Jayant has been appointed Country Manager for the Qatari market. Will Shu, Founder and CEO of Deliveroo said: "Deliveroo is all about bringing people amazing food whenever and wherever they want it and I am delighted that we are now launching in Qatar. We are excited to bring our expertise and our innovation to Qatar to ensure that people have access to the best price, selection and service with Deliveroo." (Peninsula Qatar)
- Ooredoo offers mobile payment service Google Pay on its app** - Ooredoo, Qatar's leading telecommunications operator, has announced that customers with Android devices can now use Google Pay on the Ooredoo App. Google Pay, the mobile payment service developed by Google, enables in-app, online and in-person contactless payments on Android mobile devices. Customers can now pay their bills and recharge their

accounts using Google Pay via the Ooredoo App. They need simply choose the Google Pay option in either the Billing section or the Recharge section on the Ooredoo App and they will be able to use Google Pay to carry out their transaction. The Google Pay feature includes in-app support, making Ooredoo the only telco operator in Qatar to provide this function. Ooredoo continues to make it easy for its customers to recharge and pay with options such as Google Pay, Apple Pay, Nojoom Points, and local & international credit cards using Ooredoo App. (Peninsula Qatar)

- Qatar Airways Privilege Club, Visa sign 10-year exclusive global partnership** - Qatar Airways Privilege Club has signed a global strategic agreement with Visa, world's leader in digital payments, part of a new 10-year exclusive partnership. This latest collaboration enables Privilege Club to enhance and expand its port-folio of co-branded payment initiatives with key financial partners across key markets worldwide. With the strength of Visa's global platform and digital-first approach, the partnership will unveil new products to further augment Qatar Airways Privilege Club's ambitions. The roll-out of the Visa co-branded payment cards means members can look forward to enjoying several new features, such as complimentary worldwide airport lounge access, travel insurance, premium concierge service and much more. (Peninsula Qatar)
- Best environmental practices to continue after World Cup** - Qatar will continue with best practices after the FIFA World Cup Qatar 2022, a senior official of the Supreme Committee of Delivery & Legacy (SC) has said. SC sustainability executive director Bodour al-Meer, while addressing a press conference yesterday, explained that the World Cup will change the way upcoming tournaments are organized, including various major sporting events in the future. "We will work to establish a sustainable legacy that contributes to promote the United Nations Sustainable Development Goals and Qatar National Vision 2030," she said, adding that the SC, in co-operation with FIFA, has developed a sustainability strategy. The strategy is being planned and developed jointly between FIFA, the host country and the local organization concerned. "It reviews 22 goals and implements more than 70 initiatives and programs. Sustainability has been a major focus of the World Cup from the beginning," she said, adding that the community members are the most important partners in achieving sustainability goals. "Their social contributions will ensure that the ultimate goal is achieved and ensure that the World Cup will have a positive legacy for future generations." She explained that all the stadiums reduce water consumption by 40-47% while energy consumption is reduced by 30-40%, while 25% of the total buses have been transformed into electric. She pointed out that five commitments relevant to sustainability have been determined, including building human capabilities, protection of rights of workers, provide a holistic experience at the tournament level, incentivize the economic growth, offer innovative solutions, set a model for good governance and ethical corporate practices, affirming that community individuals are the core partners in achieving the sustainability goals, where their contributions will ensure the achievement of the optimal goal at the social level, which imply that FIFA World Cup Qatar 2022 will be a positive legacy for the advantage of future generations. (Gulf Times)
- MoL designates some staff as 'judicial control officers'** - A group of employees at the Ministry of Labor (MoL) took the legal oath to serve as judicial control officers before the Minister of Labor HE Dr Ali bin Samikh Al Marri on Monday. It was part of the ministry's efforts to enhance its supervisory role at worksites and labor accommodations across the country and facilitate its services provided to beneficiaries. Assigning some employees of the MoL the capacity of judicial control officer contributes to controlling violations at worksites as its authorizes the inspectors to enter workplaces and workers' residences to control violations, which in turn will raise the level of supervision over establishments with regard to labor legislation in the country. (Qatar Tribune)
- Hospitality packages of Qatar named most successful program in World Cup's history** - With barely a month until the FIFA Qatar World Cup 2022, Match Hospitality has reported that revenue from the upcoming tournament's official hospitality program is at an all-time high and has been named the most successful hospitality program in World Cup history, with 240,000 packages sold. Colin Smith, executive director of



Operations, made the announcement during a press conference on the operations for the first Middle and East Arab World, which will begin on November 20 and run until December 18, 2022. "The hospitality program is simply the most successful hospitality packager in the history of the World Cup," he said. "With 240,000 packages sold, international sales accounted for 63% of total sales. This demonstrates the global market's desire to come to Qatar to celebrate and experience the World Cup. Qatar sold 37% of the packages." According to match hospitality sales data for 2022 revealed by Smith, Mexico, the United States, Argentina, the United Kingdom (UK) and Brazil are currently the countries with the most hospitality packages purchased for the upcoming tournament. European markets are also showing strong interest with the UK and Switzerland showing the most interest and buying activity. Qatar, Saudi Arabia and the United Arab Emirates are the top-selling countries in the Middle East region, accounting for 37% of all hospitality packages sold to date. India is also among the "Top 10" countries purchasing hospitality packages, even though its national team has never competed in a FIFA World Cup, a strong indication of football development in the largest democracy. Match Hospitality is gearing up to launch five premium hospitality products in Qatar, ranging from the convivial and laid-back Match Club to the more luxurious and exclusive Match Pearl Lounge. Qatar offers five premium hospitality products, ranging from the convivial and relaxed Match Club to the more luxurious and exclusive Match Pearl Lounge, via hospitality tickets that allow access to luxurious stadium lounges. According to FIFA's website, the Match Club category is the cheapest, costing \$950 with a category 1 ticket for one group match, and the Match Private Suite, which costs \$22,500 per suite, featuring a private dining experience, including a curated five-course sampling menu, and an extensive selection of complementary dishes elegantly served with some drinks, for semi-final matches and the final. (Qatar Tribune)

International

- Supply chain data eases, giving some hope for US inflation relief** - The supply chain pressures that were so instrumental to driving up US inflationary pressures at the onset of the coronavirus pandemic are waning. On Friday, Oxford Economics, a research firm, said that its proprietary tracker showed "supply chain strains eased in September after increasing slightly in August." Earlier in the month, the New York Fed also reported an easing of supply chain pressures. As of September, the bank's Global Supply Chain Pressure Index had eased for five straight months, leading the bank to note that the index "year-to-date movements suggest that global supply chain pressures are beginning to fall back in line with historical levels." The New York Fed supply chain pressure index was last at essentially "normal" levels in January 2020 before the pandemic hit, and surged to a reading of 4.3 in December 2021, before starting a retreat that left the index at 1.05 as of last month. In its report, Oxford Economics said "transportation pressures subsided the most of all our tracker's components, price pressures recorded a third straight monthly decline, and inventories improved." The report added, "our activity measure was steady while dynamics on the employment front conveyed a slight increase in labor market stress." Supply chain pressures have been a key driver of the surge in prices that has pushed US inflation to 40-year highs. The Federal Reserve has responded to the surge in inflation with an aggressive campaign of interest rate hikes that are almost certain to run into next year. The Fed hopes that by increasing the cost of short-term borrowing it will bring into better alignment demand with existing levels of supply. Fed officials have noted repeatedly that monetary policy can't do anything about supply, but it can bring demand down when supply is falling short, which should in theory lower price pressures back toward the Fed's 2% target. Supply-related issues have been a major problem for the economy and for monetary policymakers for some time now. Supply disruptions tied to the pandemic have now been joined by disruptions related to Russia's war on Ukraine. A paper in June from the San Francisco Fed argued that supply-related issues were responsible for more than half of where inflation stood as of the summer. The paper noted "while demand factors played a large role in the spring of 2021, they explain only about a third of recent elevated inflation levels." Easing supply chain pressures could provide the Fed some light at the end of the tunnel in its inflation battle, which officials would welcome given that recent data has pointed to worsening inflation pressures. Last week, Fed second-in-
- command Lael Brainard cautioned it could take a while for supply chains to help with inflation and noted in a speech that "global supply chains have eased significantly, but by some measures they are still more constrained than at nearly any time since the late 1990s." (Reuters)
- State Planner: China showed 'significant' Q3 rebound but faces challenges** - China's economy showed a significant rebound in the third quarter and employment was largely stable, even amid continuing challenges, a senior official at the state planner said on Monday. Policymakers have rolled out a flurry of measures to bolster the world's second-largest economy, which narrowly escaped a contraction in the second quarter, as stringent COVID curbs and a deepening property slump weigh on the outlook. "The economy picked up significantly in the third quarter," Zhao Chenxin, deputy head of the National Development and Reform Commission, told a news conference during the once-in-every-five-years Communist Party Congress. "Consumer prices have risen modestly, in sharp contrast to the high global inflation, and the employment remained generally stable." China will delay the release of third-quarter GDP and September activity data originally scheduled for publication at 10:00 a.m. local time (0200 GMT) on Tuesday, according to an updated calendar on the statistics bureau's website. No explanation was given. The GDP data had been eagerly awaited by investors, after an unexpected delay of trade figures due to be released on Friday. China's economy likely grew 3.4% in July-September from a year earlier, gaining pace from the 0.4% growth in the second quarter, but the expected 2022 growth could still be one of the weakest in almost half of a century, a Reuters poll suggested. Policymakers have rolled out more than 50 economic support measures since late May, channeling more money into infrastructure projects and cutting taxes for businesses. The recovery will be consolidated as the effects of macro policies continue to be released, said Zhao, who conceded the economy still faces multiple headwinds. "Influenced by changes in the external and internal environment, there are still some outstanding contradictions and problems in the economic operation, and economic development still faces many difficulties and challenges," he said. Amid weak consumer and business confidence, firms are wary of expanding and hiring more workers. The nationwide survey-based jobless rate eased slightly to 5.3% in August from 5.4% in July. Youth unemployment stayed high at 18.7%, after reaching a record 19.9% in July. President Xi Jinping touted the fight against COVID-19 as he kicked off the party congress by focusing on security and reiterating policy priorities on Sunday, suggesting strict COVID restrictions will not ease anytime soon. China will take steps to stabilize its supply chains and ramp up policies to attract foreign investment, particularly in the manufacturing sector, Zhao added. Other senior government officials vowed at the news conference to greatly increase domestic energy supply capacity and further increase reserve capacity for key commodities. (Reuters)
- Kyodo: Bank of Japan likely to raise inflation forecast to over 2.5%** - The Bank of Japan (BOJ) will raise its inflation forecast for this fiscal year to above 2.5% at its next policy meeting as a weakening yen and higher raw material costs drive up prices, the Kyodo news agency cited sources as saying on Monday. While the upgrade will bring inflation more firmly above the central bank's 2% target, the policy board of the BOJ was likely to keep ultra-loose monetary policy in place to support Japan's economy, Kyodo said. A spokesperson for the BOJ said the central bank had no official comment on the report. In quarterly projections due to be released at the conclusion of the Oct. 27-28 policy-setting meeting, the BOJ would likely increase its core consumer inflation forecast for the fiscal year through March 2023 to above 2.5% from the current estimate of a 2.3% rise, Kyodo reported. While consumer inflation has exceeded the BOJ's target, central bank Governor Haruhiko Kuroda has characterized recent inflation as being cost-push, emphasizing it must be accompanied by stronger wage growth to consider altering the ultra-easy policy. Consumer inflation is expected to fall short of the central bank's target in the next fiscal year, Kuroda, whose term ends in April next year, told parliament on Monday. The government is facing growing pressure to offset the hit households and businesses are taking from price rises that are being made worse by a slide in the yen, which has lost about 22% against the US dollar this year. Masakazu Tokura, the head of Japan's biggest business lobby, told reporters on Monday that consumers and

firms are facing difficulty due to the weakening yen, which has driven up the cost of everything from fuel to food. (Reuters)

Regional

- Gas rich GCC states are well set to compete in hydrogen markets** - GCC countries with access to low-cost domestic gas and renewable energy production are well placed to compete in the future blue and green hydrogen markets. While both types of hydrogen, blue and green, will play a role in reducing the global carbon footprint, only green hydrogen has the potential to reduce GCC countries' reliance on hydrocarbons, according to ratings agency Moody's Investors Service. Green and blue hydrogen production could mitigate the negative economic and fiscal impact of lower global oil demand and prices on GCC sovereigns when global carbon transition accelerates. "However, only green hydrogen will also somewhat reduce GCC countries' heavy reliance on hydrocarbons and as such their underlying credit exposure to longer-term carbon transition risks." However, the shift will happen only gradually and over several years, it added in a new report. GCC governments, such as Oman, Saudi Arabia, and the UAE are setting up to produce zero-carbon green hydrogen (from water through electrolysis using renewable energy) and low-carbon blue hydrogen (from natural gas with carbon capture). However, achieving large-scale production, especially of green hydrogen, will be challenging in the next few years, the report said. In the short-to-medium term, their access to cheap domestic natural gas, their carbon capture, and storage (CCS) expertise and at least partially available infrastructure makes blue hydrogen production more likely than the more costly and challenging production of green hydrogen. Over the longer term, Oman, Saudi Arabia, and the UAE also have the potential to produce and export green hydrogen given their access to cheap renewable energy production and expertise in water desalination. "Achieving large-scale green hydrogen production will be challenging. GCC renewable energy projects still face substantial delays in auctioning processes. This will make it harder to generate sufficient renewable energy capacity to support green hydrogen production growth," said Moody's. Moreover, large-scale commercialization of green hydrogen would also require further significant investment in technology and infrastructure to store and transport hydrogen. (Bloomberg)
- Saudi SABIC begins commercial operations at Jubail MEG plant** - Petrochemicals giant Saudi Basic Industries Corporation (SABIC) has begun commercial operations at its mono ethylene glycol (MEG) plant in Jubail, which has an annual production capacity of 700,000 metric tonnes. The financial impact from the operation is expected to begin during Q4-2022, according to a Tadawul bourse filing. SABIC started trial operations at the United Ethylene Glycol Plant (3) last year. MEG prices fell around 17% in Q3-2022 as global demand was hit by fears of recession and is currently trading around \$486 per tonne. However, prices are expected to begin recovering from Q4-end, according to Eikon data. (Zawya)
- Saudi Aramco breaks ground on two offshore fabrication yards** - Saudi Arabian Oil Co. (Aramco) is establishing two offshore fabrication yards aimed at delivering a more than 200% increase in the Kingdom of Saudi Arabia's offshore fabrication capacity. The new yards, being constructed in Ras Al Khair in collaboration with National Petroleum Construction Co. (NPCC) and McDermott International, are expected to fabricate and assemble offshore platforms, jackets, and structures for subsea pipelines intended to serve the Kingdom, the Gulf Cooperation Council, and broader markets, the company said in a release Oct. 17. Start-up is planned for third-quarter 2023, with the initial combined production capacity estimated at 70,000 tonnes/year (tpy), increasing the Kingdom's total offshore fabrication capacity to 100,000 tpy from 30,000 tpy. When fully operational, the yards are expected to create up to 7,000 direct and indirect jobs, with a target Saudization rate of 70%. (Bloomberg)
- Saudi king Salman says kingdom seeks stability and balance in oil markets** - Saudi King Salman said on Sunday the kingdom was working hard to support stability and balance in oil markets, including by establishing and maintaining the agreement of the OPEC+ alliance. (Zawya)
- Saudi Arabia launches private sector performance index** - Saudi Arabia's Ministry of Economy and Planning on Sunday launched a novel economic

analysis index, known as MEPX, to monitor the performance of the kingdom's private sector. MEPX is a leading indicator that has been designed and developed by the ministry's economic analysts to track 10 economic factors classified into four categories, consumers, firms, and the financial and trade sectors. It provides regular, in-depth analysis of the kingdom's private sector business cycles through advanced econometrics techniques. The insights and analysis gathered by MEPX will enable the ministry to further support the kingdom's economic policymaking and strategies based on emerging data, market trends and fluctuations. Commenting on the launch of the innovative economic tool, Faisal F Alibrahim, Minister of Economy and Planning, said: "The first MEPX business cycle composite index marks an important milestone in our mission to provide accurate, trusted, and transparent economic data and statistics in the kingdom. "As the kingdom records its fastest economic growth in a decade, increasing access to emerging data is crucial to informing pro-growth policymaking as we look to enhance the private sector's contribution to 65 %of Saudi Arabia's GDP by 2030." He added: "MEPX will allow economists, policymakers and business leaders to not only analyze and predict emerging trends but proactively identify short and medium-term growth opportunities to ensure we continue to progress sustainably on our journey of social and economic transformation." According to the latest World Economic Outlook Report issued by the International Monetary Fund (IMF) in October 2022, Saudi Arabia is set to become fastest growing major economy in 2022, with a growth rate of 7.6%, said the statement. (Zawya)

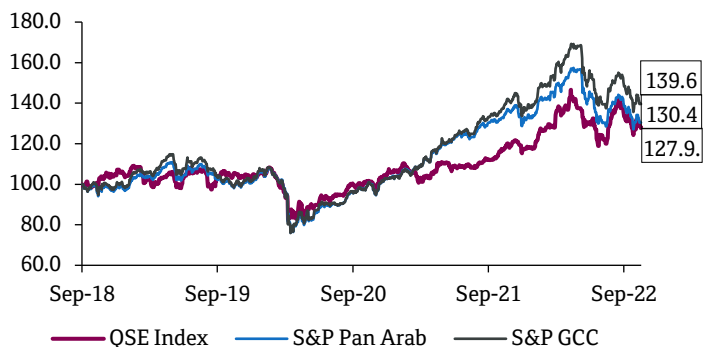
- Pilot phase of Jadarat Uniform Employment Platform launched in Saudi Arabia** - The pilot phase of the Unified National Employment Platform (Jadarat), under the Ministry of Human Resources and Social Development, was launched on Sunday. The Human Resources Development Fund (HADAF) is operating and supervising the platform during the trial period. The platform would work to connect Saudi jobseekers with job opportunities available in both the public and private sectors. The platform is tasked with integrating the data of jobseekers and business owners registered on the Taqat and Jadarah platforms. Taqat or the National Labor Gateway is one of the Kingdom's touted employment support programs while Jadarah is the E-Recruitment System. Taqat is a comprehensive e-platform wherein job seekers are facilitated with a wide range of employment opportunities and services. The launch of Taqat has given way to a more streamlined, organized way of operation of the Saudi labor market. The Ministry of Civil Service launched earlier Jadarah Program for E-Recruitment, recording those who want and are willing to be recruited through its Jadarah program. This program enabled Saudi jobseekers to register their personal data, qualifications, and work experience, with the necessary documents attached. It also provided an electronic application service for vacancies advertised by government agencies, compatible with their qualifications and specializations. The Council of Ministers approved, in February 2021, the establishment of the Unified National Employment Platform, which includes a database of jobseekers in the public and private sectors. Accordingly, the new platform has been developed. All the data collected on Taqat and Jadarah platforms will be transferred to the new platform, which allows jobseekers to have a close view of job opportunities available in the public and private sectors and apply for them, without affecting their previous data or advantages. All data previously registered in the Jadarah system, including the points earned, will be available through the newly launched Jadarat. Additional features and services will be included in the coming phases of the implementation of the Jadarat platform. (Zawya)
- State News Agency: Saudi Arabia, South Africa sign \$15bn agreements, MoUs** - Saudi Arabia and South Africa has signed agreements and memorandums of understanding worth about \$15bn during a state visit by South Africa's president to Riyadh, Saudi state news agency SPA reported on Monday. There were no immediate details about the signed deals. Both countries agreed to explore investment sectors and opportunities in areas of common interest, especially renewable energy, industry, mining, tourism, logistics and agriculture. (Zawya)
- Saudi Arabia pumps \$186bn in infrastructure development works** - Saudi Arabia is investing more than SR200bn (\$53.2bn) in various development projects in bid to boost infrastructure for vital sectors such as transport, water and energy, said King Salman bin Abdulaziz Al Saud, while

delivering the annual Royal speech on the work of the third year of the eighth session of the Shura Council. King Salman said in addition to this, the kingdom will be spending another SR500bn (\$133.34bn) towards development of airports, seaports, rail and other infrastructure over the next 10 years, in bid to make the kingdom a global transportation and logistics hub, reported Saudi Press Agency. "Saudi Arabia is witnessing a comprehensive and sustainable development movement and it is proceeding in the second phase of the Kingdom's Vision 2030, aiming to develop promising and new sectors in addition to supporting local content, facilitating the business environment, empowering citizens and engaging the private sector in these vital development projects," said King Salman. "This comes as part of the kingdom's strategy to boost the effectiveness of implementation to achieve more success and progress, and meet the aspirations and ambitions of our people," he added. (Zawya)

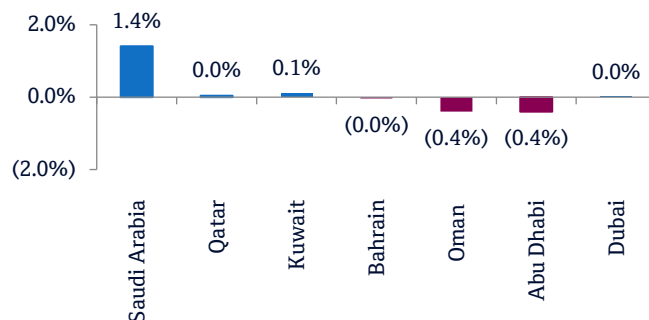
- UAE: Residents start spending more on petrol, eating out as fuel prices dip and COVID rules ease** - UAE residents have resumed spending on clothing, petrol, dining out and luxury goods as Covid restrictions and fuel prices drop, according to a new survey. Consumer spending is back on track as the UAE economy recovers and more jobs and growth opportunities come up for residents. A new survey released by Friends Provident International showed that UAE consumers are unlikely to axe their spending on non-essential food items like chocolates, biscuits/ cold drinks as only 3% of respondents plan to cut spending on such items over the next three months. Only 2% said they would cut expenses on a new or economical car, holidays, non-essential personal care products and entertainment activities. Interestingly, 99% of UAE consumers are in favor of keeping their expenses on mobile, Over the Top (OTT) services such as Netflix, beauty products, gym membership, home furniture, and home electronics. The International Monetary Fund last week hiked the UAE's growth forecast for this year to 5.1% from its previous projection of 4.2% on the back of higher oil prices. Faster economic growth results in the expansion of key sectors of the economy, hence creating more jobs for the residents and growth opportunities for businesses. In addition, the increased UAE consumer spending is helped by the drop in petrol prices and most of the Covid-related restrictions have been removed. (Zawya)
- Nafis signs deal with AD Ports to generate 7,500 jobs in UAE** - AD Ports will be working with Nafis, a federal program to increase the competitiveness of Emirati human resources, to recruit 7,500 UAE nationals over the next five years, at a rate of 1,500 jobs annually. Towards this the Emirati Talent Competitiveness Council (ETCC) and AD Ports Group have signed an MoU to enhance the participation of UAE nationals in the private sector. During the signing of the memorandum, ETCC was represented by Ghannam Al Mazrouei, Secretary General of ETCC, while AD Ports Group was represented by Captain Mohamed Juma Al Shamisi, Managing Director and Group CEO, AD Ports Group. (Zawya)
- UAE, India keen to boost bilateral trade, investment ties** - As part of the Ministry of Finance (MoF)'s keenness to bolster cooperation ties with different countries of the world, Mohamed bin Hadi Al Hussaini, Minister of State for Financial Affairs, met Nirmala Sitharaman, Indian Minister of Finance and Corporate Affairs. Held on the sidelines of the G20 meetings in Washington, the meeting sought to discuss means of boosting mutual cooperation between both countries in areas of common interest. Younis Haji Al Khoori, undersecretary of Ministry of Finance; and Ali Abdullah Sharafi, assistant undersecretary of the International Financial Relationship Sector at the Ministry of Finance; attended the meeting, alongside senior officials from both parties. During the meeting, Al Hussaini emphasized MoF's keenness to strengthen UAE-India bilateral relations to include all areas of common interest, particularly in the financial, economic, and commercial sectors. He also thanked India for inviting the UAE as a guest country to the G20 during India Presidency and reiterated that the UAE supports the priorities set by India's forthcoming G20 presidency. "The Ministry of Finance is keen to continue strengthening its relations with various countries, to open new horizons for cooperation in financial policy, macroeconomics, and investment. The Ministry is also keen to coordinate joint efforts in light of the unprecedented challenges and circumstances the world is facing today," he said. (Zawya)
- UAE projects market hits \$3.7bn in Q3; overtakes Saudi as construction sector rebounds** - The UAE projects market recorded \$3.7bn in value of contracts awarded in the third quarter, overtaking Saudi Arabia for the first time in eight quarters in the backdrop of a declining GCC projects market as global economic challenges mounted. The region-wide challenges faced by the projects market included high inflation and continuing supply chain problems mainly due to China's intermittent Covid-19 restrictions as well as the US-EU sanctions on Russia. In addition, the increase in benchmark rates by global and regional central banks to combat runaway inflation also affected project funding, according to Kamco Invest's GCC Project Market Update. In the UAE, the construction sector once again accounted for the biggest pie of new project awards, representing 59.7% of total projects in Q3-2022. However, despite topping the regional project awards market, the total value of projects awarded in the UAE during the period fell 5.9% Y-o-Y and 11.9% M-o-M, according to market update. According to Mordor Intelligence, the UAE construction market is expected to reach a value of \$133.53bn by 2027, registering a CAGR of 4.69% over the forecast period (2022-27). A spate of reform and liberal economic and industry policies in the country are attracting foreign investors and boosting the construction market, which is expecting rapid growth in the coming years. (Zawya)
- Abu Dhabi's Al Seer Marine enters JV to build vessels; targets \$10bn in contracts** - Abu Dhabi's Al Seer Marine Supplies and Equipment Co., a subsidiary of International Holding Company (IHC), has entered a joint venture with two global companies to build marine vessels eyeing potential contracts of more than AED36.7bn (\$10bn) over 10 years. Al Seer Marine will partner with DTEC, a Singapore-based maritime solutions company, and DTC Industries Investments, a marine environment technologies company to sell, build and maintain marine vessels across the globe, it said in a regulatory filing on the Abu Dhabi Securities Exchange (ADX) on Monday. Guy Neivens, CEO of Al Seer Marine, said maritime trade is around 80% of global trade by volume. "The global marine vessel market is projected to grow from \$170.75bn in 2021 to \$188.57bn in 2028 at a CAGR of 1.43% in the forecast period." The company made a net profit at AED 882.9mn for the second quarter of the year, up from AED 411.3mn a year ago. (Zawya)
- UAE tops MENA region in Global Food Security Index 2022** - The Ministry of Climate Change and Environment (MOCCAE) revealed that the UAE ranked first in the Middle East and North Africa (MENA) region on the Global Food Security Index (GFSI) 2022, issued by Economist Impact, compared to the third place in the region for the year 2021. According to the index, the UAE ranked first of all MENA countries in the overall food security index and in the food availability indicator, second in food quality and safety, and fifth in food sustainability and adaptation as well as affordability. Mariam bint Mohammed Almhairi, Minister of Climate Change and the Environment, said, "Strengthening food security is a strategic priority for the UAE. To achieve this objective, we have adopted an integrated approach that includes the implementation of national strategies and the creation of an enabling legislative and regulatory framework." The comprehensive National Food Security Strategy 2051 aims to develop sustainable food systems by using modern technologies, supporting local production, building international partnerships to diversify food sources, and enacting laws and policies that improve nutrition and reduce food waste with the aim of ensuring food security under any circumstances. The strategy seeks to boost the UAE's ranking in global food security indicators and transform the country into a hub for innovation-based food security. Almhairi added that the efforts to strengthen food security include projects, programs, and initiatives that enhance local production capabilities, stimulate investment and entrepreneurship in the food sector, and promote the adoption of sustainable agricultural methods. She also stressed that the UAE is working to achieve its goal to top the GFSI by 2051. The Minister noted that ensuring the availability of food and the continuity and flexibility of supply chains is one of the main pillars of the strategy. She explained that this involves boosting cooperation with other countries worldwide, diversifying food import sources, increasing foreign agricultural investment, and monitoring import markets to verify compliance with the highest international food safety standards. Globally, the UAE ranked 23rd in the overall food security index, seventh in food availability, and

16th in food safety and quality. The country scored 75.2 points on the general scale of the 100-point index, compared to 71 points recorded in 2021, registering growth by 4.2 points. (Zawya)

- **Ras Al Khaimah's GDP growth to average 2.7% annually until 2025** - Ras Al Khaimah's GDP growth is expected to average 2.7% annually from 2022-2025 with continued fiscal surpluses to support a government net asset position of nearly 13% of GDP by 2025. Affirming its credit rating of A-/A-2; outlook stable, S&P said the emirate has relatively strong growth prospects on the back of higher domestic and regional demand, but real GDP per capita growth will remain below the average for sovereigns at a similar level of economic development. The ratings agency said the stable outlook reflects expectations that the Ras Al Khaimah (RAK) government will maintain its prudent fiscal stance over the next two years. The agency projected that RAK's real GDP will expand 2.8% this year, following an estimated 3.0% in 2021 and a 4.4% contraction in 2020. In a research update, the agency said it could raise the ratings over the next two years if RAK's economic prospects materially strengthen, but its downside scenario is that ratings could be lowered if the government's strong fiscal position deteriorates, for example, if weaker-than-expected economic activity leads to persistent budgetary deficits and an accumulation of government debt. "We could also lower the ratings if debt-service costs significantly increase," the agency said. (Zawya)
- **Bahrain: BIC 'playing key role in tourism push'** - The upcoming Bahrain Formula One Grand Prix will be one of most successful since the launch of the event 19 years ago, thanks to the tremendous efforts exerted by the Bahrain International Circuit (BIC), led by Shaikh Salman bin Isa Al Khalifa, Tourism Minister Fatima Al Sairafi has said. She indicated that the kingdom will reap the fruits of the upcoming edition at all levels, especially the tourism sector, including hotels, restaurants, event organizing companies and agents, as the event will attract an unprecedented number of tourists and visitors to the kingdom. The minister was speaking as she met the BIC chief executive and a number of executive officials, who briefed her about BIC's programs and readiness for 2022-2023 season of international and local championships, events and tests. They discussed co-ordination in all events hosted by BIC throughout the year, including the Bahrain International Air Show. Ms Al Sairafi stressed the keenness of the Tourism Ministry to provide support and facilities to the BIC, highlighting the establishment of joint working teams between them to carry out all the necessary tasks quickly and effectively. Ms Al Sairafi praised BIC's ability to host mega events in the kingdom round the year, particularly the Formula On Grand Prix, which is an event that draws the world's attention to the kingdom. Shaikh Salman bin Isa expressed BIC's keenness to achieve its common goals with the ministry in the interests of the kingdom. He underlined BIC's keenness to expand joint work with the Tourism Ministry to consolidate Bahrain's position as a destination for sports tourism, in light of the existence of BIC as one of the most prominent international circuits, which is home to motorsports in the Middle East. He added that BIC has become a major element of tourism promotion for the kingdom. (Zawya)
- **Bahrain: Financial and banking sector plays vital role in boosting economic growth** - Finance and National Economy Minister Shaikh Salman bin Khalifa Al Khalifa has underscored the significant role played by the financial and banking sector in backing the national economy and attracting investments. He affirmed the importance to continue supporting this sector as he met separately global head of Citi's public sector group Julie Monaco and (right) Standard Chartered Bank board chairman Jose Vinals and regional chief executive Africa and Middle East Sunil Kaushal on the sidelines of the annual meetings of the International Monetary Fund and the World Bank, in Washington, the US. The meetings were held in the presence of Central Bank of Bahrain Governor Rasheed Al Maraj and Sustainable Development Minister Noor Al Khulaif. (Zawya)

Rebased Performance


Source: Bloomberg

Daily Index Performance


Source: Bloomberg

Asset/Currency Performance	Close (\$)	1D%	WTD%	YTD%
Gold/Ounce	1,650.09	0.3	0.3	(9.8)
Silver/Ounce	18.65	2.1	2.1	(20.0)
Crude Oil (Brent)/Barrel (FM Future)	91.62	(0.0)	(0.0)	17.8
Crude Oil (WTI)/Barrel (FM Future)	85.46	(0.2)	(0.2)	13.6
Natural Gas (Henry Hub)/MMBtu	5.80	0.0	0.0	58.8
LPG Propane (Arab Gulf)/Ton	79.75	(0.6)	(0.6)	(29.0)
LPG Butane (Arab Gulf)/Ton	92.75	1.9	1.9	(33.4)
Euro	0.98	1.2	1.2	(13.4)
Yen	149.04	0.2	0.2	29.5
GBP	1.14	1.7	1.7	(16.1)
CHF	1.00	0.9	0.9	(8.4)
AUD	0.63	1.5	1.5	(13.4)
USD Index	112.04	(1.1)	(1.1)	17.1
RUB	118.69	0.0	0.0	58.9
BRL	0.19	0.9	0.9	5.5

Source: Bloomberg

Global Indices Performance	Close	1D%*	WTD%*	YTD%*
MSCI World Index	2,431.84	2.3	2.3	(24.8)
DJ Industrial	30,185.82	1.9	1.9	(16.9)
S&P 500	3,677.95	2.6	2.6	(22.8)
NASDAQ 100	10,675.80	3.4	3.4	(31.8)
STOXX 600	398.48	3.1	3.1	(29.4)
DAX	12,649.03	3.0	3.0	(30.8)
FTSE 100	6,920.24	3.0	3.0	(21.1)
CAC 40	6,040.66	3.1	3.1	(27.0)
Nikkei	26,775.79	(1.1)	(1.1)	(28.0)
MSCI EM	865.77	0.3	0.3	(29.7)
SHANGHAI SE Composite	3,084.94	0.4	0.4	(25.1)
HANG SENG	16,612.90	0.2	0.2	(29.5)
BSE SENSEX	58,410.98	1.2	1.2	(9.0)
Bovespa	113,623.98	2.0	2.0	14.3
RTS	1,027.83	3.8	3.8	(35.6)

Source: Bloomberg (*\$ adjusted returns)

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