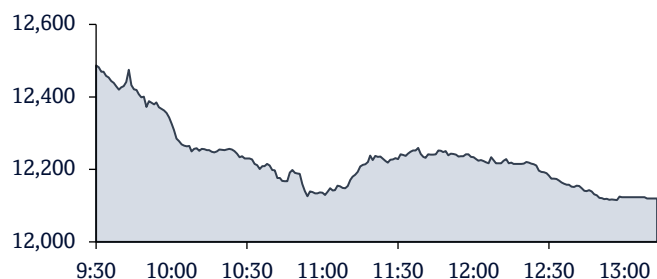


### QSE Intra-Day Movement



### Qatar Commentary

The QE Index declined 3.5% to close at 12,119.9. Losses were led by the Industrials and Real Estate indices, falling 5.0% and 3.1%, respectively. Top losers were Qatari German Co. for Med. Devices and Gulf International Services, falling 9.1% and 7.7%, respectively. Among the top gainers, Qatar Islamic Insurance Company gained 0.8%, while Ahli Bank was up 0.1%.

### GCC Commentary

**Saudi Arabia:** The TASI Index fell 4.4% to close at 11,299.2. Losses were led by the Media & Entertainment and Banks indices, falling 6.4% and 5.5%, respectively. Wafrah for Industry and Development Co. and Anaam International Holding Group were down 10.0% each.

**Dubai:** The Market was closed on June 19, 2022.

**Abu Dhabi:** The Market was closed on June 19, 2022.

**Kuwait:** The Kuwait All Share Index fell 3.2% to close at 7,177.9. The Financial Services index declined 5.6%, while the Industrials index fell 4.8%. Kuwait Business Town Real Estate Co. declined 17.8%, while Real Estate Trade Centers Company was down 17.7%.

**Oman:** The MSM 30 Index fell 0.1 to close at 4,120.6. Losses were led by the Services and Industrial indices, falling 1.0% and 0.8%, respectively. Muscat City Desalination Company declined 8.3%, while Al Madina Investment Company was down 6.8%.

**Bahrain:** The BHB Index fell 1.1% to close at 1,832.2. The Financials index declined 1.2%, while the Materials index was down 0.8%. GFH Financials Group declined 4.7%, while Ithmaar Holding was down 4.0%.

| QSE Top Gainers                 | Close* | 1D% | Vol. '000 | YTD% |
|---------------------------------|--------|-----|-----------|------|
| Qatar Islamic Insurance Company | 8.55   | 0.8 | 19.5      | 6.9  |
| Ahli Bank                       | 3.91   | 0.1 | 3.1       | 7.2  |

| QSE Top Volume Trades            | Close* | 1D%   | Vol. '000 | YTD%   |
|----------------------------------|--------|-------|-----------|--------|
| Qatar Aluminum Manufacturing Co. | 1.77   | (7.4) | 68,627.2  | (1.7)  |
| Gulf International Services      | 2.00   | (7.7) | 26,026.8  | 16.3   |
| Ezdan Holding Group              | 1.14   | (6.9) | 19,425.1  | (14.8) |
| Salam International Inv. Ltd.    | 0.88   | (6.3) | 16,433.2  | 7.3    |
| Estithmar Holding                | 2.00   | (6.2) | 16,345.1  | 62.8   |

| Regional Indices | Close     | 1D%   | WTD%  | MTD%   | YTD%  | Exch. Val. Traded (\$ mn) | Exchange Mkt. Cap. (\$ mn) | P/E** | P/B** | Dividend Yield |
|------------------|-----------|-------|-------|--------|-------|---------------------------|----------------------------|-------|-------|----------------|
| Qatar*           | 12,119.85 | (3.5) | (3.5) | (6.2)  | 4.2   | 188.47                    | 185,599.2                  | 15.0  | 1.7   | 3.6            |
| Dubai*           | 3,262.08  | (0.6) | (0.6) | (2.5)  | 2.1   | 138.58                    | 145,989.8                  | 11.1  | 1.1   | 2.8            |
| Abu Dhabi*       | 9,390.54  | (0.6) | (0.5) | (5.9)  | 11.4  | 708.12                    | 520,032.5                  | 21.1  | 2.6   | 2.0            |
| Saudi Arabia     | 11,299.18 | (4.4) | (4.4) | (12.6) | 0.2   | 1,675.90                  | 2,927,905.3                | 20.2  | 2.4   | 2.5            |
| Kuwait           | 7,177.92  | (3.2) | (3.2) | (8.3)  | 1.9   | 185.13                    | 143,188.9                  | 16.2  | 1.6   | 3.1            |
| Oman             | 4,120.55  | (0.1) | (0.1) | 0.1    | (0.2) | 2.00                      | 19,326.7                   | 11.8  | 0.8   | 5.0            |
| Bahrain          | 1,832.15  | (1.1) | (1.1) | (4.6)  | 1.9   | 3.30                      | 29,742.9                   | 7.0   | 0.9   | 6.1            |

Source: Bloomberg, Qatar Stock Exchange, Tadawul, Muscat Securities Market and Dubai Financial Market (\*\* TTM; \* Value traded (\$ mn) do not include special trades, if any, # Data as of June 17, 2022)

| Market Indicators         | 19 Jun 22 | 16 Jun 22 | %Chg.  |
|---------------------------|-----------|-----------|--------|
| Value Traded (QR mn)      | 688.4     | 2426.6    | (71.6) |
| Exch. Market Cap. (QR mn) | 680,848.2 | 705,803.1 | (3.5)  |
| Volume (mn)               | 234.2     | 379.0     | (38.2) |
| Number of Transactions    | 13,045    | 26,542    | (50.9) |
| Companies Traded          | 46        | 47        | (2.1)  |
| Market Breadth            | 2:43      | 17:28     | -      |

| Market Indices         | Close     | 1D%   | WTD%  | YTD%  | TTM P/E |
|------------------------|-----------|-------|-------|-------|---------|
| Total Return           | 24,825.40 | (3.5) | (3.5) | 7.9   | 15.0    |
| All Share Index        | 3,887.52  | (3.3) | (3.3) | 5.1   | 153.5   |
| Banks                  | 5,097.82  | (2.9) | (2.9) | 2.7   | 15.8    |
| Industrials            | 4,456.65  | (5.0) | (5.0) | 10.8  | 12.8    |
| Transportation         | 4,069.00  | (2.8) | (2.8) | 14.4  | 14.2    |
| Real Estate            | 1,778.60  | (3.1) | (3.0) | 2.2   | 18.7    |
| Insurance              | 2,668.91  | (1.4) | (1.4) | (2.1) | 17.0    |
| Telecoms               | 1,148.65  | (1.9) | (1.9) | 8.6   | 35.2    |
| Consumer               | 8,547.81  | (2.4) | (2.4) | 4.0   | 23.9    |
| Al Rayan Islamic Index | 5,074.79  | (3.4) | (3.4) | 7.6   | 12.8    |

| GCC Top Gainers**         | Exchange  | Close* | 1D% | Vol. '000 | YTD%  |
|---------------------------|-----------|--------|-----|-----------|-------|
| HSBC Bank Oman            | Oman      | 0.12   | 8.0 | 1,265.0   | 17.3  |
| Fertiglobe PLC            | Abu Dhabi | 5.51   | 5.0 | 66,390.0  | 56.5  |
| Dubai Elec. & Water Auth. | Dubai     | 2.60   | 1.2 | 42,455.8  | N/A   |
| National Bank of Bahrain  | Bahrain   | 0.62   | 0.3 | 40.0      | 3.8   |
| BBK                       | Bahrain   | 0.48   | 0.2 | 30.4      | (0.3) |

| GCC Top Losers**          | Exchange     | Close* | 1D%   | Vol. '000 | YTD%  |
|---------------------------|--------------|--------|-------|-----------|-------|
| Bank Al-Jazira            | Saudi Arabia | 22.58  | (9.0) | 7,171.2   | 17.0  |
| Dar Al Arkan Real Estate  | Saudi Arabia | 13.08  | (7.8) | 20,536.5  | 30.0  |
| Sahara Int. Petrochemical | Saudi Arabia | 47.20  | (7.5) | 2,652.8   | 12.4  |
| Qatar Alum. Man. Co.      | Qatar        | 1.77   | (7.4) | 68,627.2  | (1.7) |
| Bank Al Bilad             | Saudi Arabia | 43.00  | (7.0) | 1,439.3   | 23.7  |

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%   |
|-----------------------------------|--------|-------|-----------|--------|
| Qatari German Co for Med. Devices | 1.77   | (9.1) | 4,052.5   | (44.4) |
| Gulf International Services       | 2.00   | (7.7) | 26,026.8  | 16.3   |
| Qatar Aluminum Manufacturing Co.  | 1.77   | (7.4) | 137,254.5 | (1.7)  |
| Ezdan Holding Group               | 1.14   | (6.9) | 38,850.2  | (14.8) |
| Salam International Inv. Ltd.     | 0.88   | (6.3) | 16,433.2  | 7.3    |

| QSE Top Value Trades             | Close* | 1D%   | Val. '000 | YTD%  |
|----------------------------------|--------|-------|-----------|-------|
| Qatar Aluminum Manufacturing Co. | 1.77   | (7.4) | 123,398.9 | (1.7) |
| Qatar Islamic Bank               | 21.25  | (2.9) | 85,974.0  | 15.9  |
| Industries Qatar                 | 15.79  | (5.4) | 65,672.7  | 1.9   |
| Masraf Al Rayan                  | 4.43   | (3.7) | 61,439.3  | (4.5) |
| QNB Group                        | 19.30  | (2.7) | 58,979.5  | (4.4) |

### Qatar Market Commentary

- The QE Index declined 3.5% to close at 12,119.9. The Industrials and Real Estate indices led the losses. The index fell on the back of selling pressure from Qatari and GCC shareholders despite buying support from Arab and foreign shareholders.
- Qatari German Co. for Med. Devices and Gulf International Services were the top losers, falling 9.1% and 7.7%, respectively. Among the top gainers, Qatar Islamic Insurance Company gained 0.8%, while Ahli Bank was up 0.1%.
- Volume of shares traded on Sunday fell by 38.2% to 234.2mn from 379mn on Thursday. However, as compared to the 30-day moving average of 197.7mn, volume for the day was 18.4% higher. Qatar Aluminum Manufacturing Co. and Gulf International Services were the most active stocks, contributing 29.3% and 11.1% to the total volume, respectively.

| Overall Activity        | Buy %*        | Sell %*       | Net (QR)              |
|-------------------------|---------------|---------------|-----------------------|
| Qatari Individuals      | 48.08%        | 39.77%        | 57,249,353.2          |
| Qatari Institutions     | 14.18%        | 28.01%        | (95,265,454.6)        |
| <b>Qatari</b>           | <b>62.26%</b> | <b>67.78%</b> | <b>(38,016,101.4)</b> |
| GCC Individuals         | 0.68%         | 0.45%         | 1,526,664.2           |
| GCC Institutions        | 2.44%         | 6.38%         | (27,173,413.3)        |
| <b>GCC</b>              | <b>3.11%</b>  | <b>6.84%</b>  | <b>(25,646,749.1)</b> |
| Arab Individuals        | 11.96%        | 11.10%        | 5,903,655.7           |
| Arab Institutions       | 0.07%         | 0.00%         | 502,158.0             |
| <b>Arab</b>             | <b>12.03%</b> | <b>11.10%</b> | <b>6,405,813.7</b>    |
| Foreigners Individuals  | 2.75%         | 2.64%         | 785,229.3             |
| Foreigners Institutions | 19.84%        | 11.64%        | 56,471,807.6          |
| <b>Foreigners</b>       | <b>22.60%</b> | <b>14.28%</b> | <b>57,257,036.9</b>   |

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

### Earnings Calendar

#### Earnings Calendar

| Tickers | Company Name                  | Date of reporting 2Q2022 results | No. of days remaining | Status |
|---------|-------------------------------|----------------------------------|-----------------------|--------|
| QFLS    | Qatar Fuel Company            | 26-Jul-22                        | 36                    | Due    |
| ABQK    | Ahli Bank                     | 26-Jul-22                        | 36                    | Due    |
| QISI    | Qatar Islamic Insurance Group | 08-Aug-22                        | 49                    | Due    |

Source: QSE

### Qatar

- QCSD announces the registration of shares subscribed to the capital of Qatar First Bank** – Qatar Central Securities Depository has registered the subscribed capital increase shares of Qatar First Bank, in the accounts of their respective subscribers. Shares will be available as of Monday 20/06/2022, in accordance with the instructions of the Qatar Financial Market Authority (QFMA). (QSE)
- QatarEnergy selects Eni as 2nd partner in \$28.75bn NFE project** – QatarEnergy announced that it has selected Italian energy giant Eni as its second international partner in the \$28.75bn North Field East (NFE) expansion project, the world's largest LNG development. The NFE project also billed as the single largest project in the history of the LNG industry, is expected to start production by early 2026 and will expand Qatar's LNG production capacity from the current 77mn tonnes per annum (mtpa) to 110 mtpa. Minister of State for Energy Affairs, the President and CEO of QatarEnergy HE Saad Sherida Al Kaabi, and CEO of Eni Claudio Descalzi signed the 25-year partnership agreement at a special ceremony which was also attended by senior executives from both companies at the QatarEnergy headquarters. Pursuant to the agreement, QatarEnergy and Eni will become partners in a new joint venture company (JV), in which QatarEnergy will hold a 75% interest while Eni will hold the remaining 25% interest. The JV will in turn own 12.5% of the entire NFE project, whose 4 mega LNG trains have a combined nameplate capacity of 32 mtpa. (Peninsula Qatar)
- About \$80-100bn QatarEnergy projects in next seven years** – QatarEnergy, the world's leading LNG producer with its tagline 'your energy transition partner', is set to deliver a number of energy projects with a total value of about \$80-100bn in the next seven years. Addressing a press conference to announce the selection of Eni as the second international partner in the mega North Field East (NFE) expansion project, Minister of State for Energy Affairs, the President and CEO of QatarEnergy HE Saad Sherida Al Kaabi also said that QatarEnergy will soon announce a new solar project and another major petrochemical project. He also reiterated the significant role to be played by the private sector in the various QatarEnergy projects. To date, some of the major projects being implemented by QatarEnergy include the \$28.75bn NFE expansion project which has four LNG trains. "The North Field South (NFS) expansion project is now in the final phases of engineering, and we'll start the awarding (of the tenders) in the first quarter of next year. (Combined with the NFE project), that's over \$50bn of investments there. We have also previously announced early site works for the petrochemical project for about \$8bn with Chevron Phillips (CP) Chemical," Minister Al Kaabi said. (Peninsula Qatar)
- Al-Kaabi: North Field LNG development to have multiplier effects on Qatar's economy** – The multi-billion-dollar North Field Expansion, the largest LNG development in global history, will generate substantial revenues for Qatar and hugely contribute to the country's GDP, noted HE the Minister of State for Energy Affairs Saad bin Sherida al-Kaabi. The North Field expansion, comprising North Field East (NFE) and North Field South (NFS), will provide significant benefits for all sectors of the Qatari economy during the construction phase and beyond, al-Kaabi said in reply to a question by Gulf Times at a media event at QatarEnergy headquarters. NFE will expand Qatar's LNG export capacity from the current 77mn tonnes per year (mtpy) to 110 mtpy (in the first phase expected to be completed by 2025). The North Field expansion plan includes six LNG trains that will ramp up Qatar's liquefaction capacity from 77 mtpy per year to 126 mtpy by 2027. Four trains will be part of the North Field East and two trains will be part of North Field South project, he noted. Stressing the importance of the private sector, the minister said Qatar's private sector will have a huge opportunity to contribute to the project. "This week, we'll be announcing four major projects, three in gas and one in petrochemicals. Over the next seven years we will be investing billions of dollars into many projects, including one on gas-fired electricity generation," al-Kaabi said. He said after the current phase of the construction activities, the North Field Expansion and other QatarEnergy projects will keep driving the local economy. (Gulf Times)
- Transportation Master Plan for Qatar 2050 unveiled** – Under the patronage of Prime Minister and Minister of Interior HE Sheikh Khalid bin Khalifa bin Abdulaziz Al Thani, Minister of Transport HE Jassim Saif Ahmed Al Sulaiti launched the Transportation Master Plan for Qatar 2050 (TMPQ). The TMPQ works as a roadmap for investing in land transportation infrastructure and also identifies the frameworks and future orientations for developing the transportation networks nationwide in a way that ensures their integration with land uses, urban development, population growth and meeting the future demand for transportation. Minister of Environment and Climate, HE Sheikh Dr. Faleh bin Nasser bin Ahmed bin Ali Al Thani; President of Planning and Statistics Authority, HE Dr. Saleh bin Mohammad Al Nabit; President of the Public Works Authority (Ashghal), Dr. Eng. Saad bin Ahmad Al Muhannadi; CEO of Qatari Diar, Eng. Abdullah bin Hamad Al Attiyah, and several senior officials and leaders of relevant public and private sector entities, attended the event. To implement land transport strategies

under TMPQ, a total of 286 schemes will be launched including 86 schemes for highways, 22 schemes for goods transport, 54 public transport schemes, 21 schemes for pedestrians, 29 cycling schemes, and 74 schemes for cross-modal and integration. (Peninsula Qatar)

- Qatar's hospitality sector to add 12,250 more keys by year-end** – Qatar's hospitality sector has registered healthy growth in the first quarter (Q1) of the year as the country gears up to host the FIFA World Cup 2022 in just few months. The hotel supply pipeline is expected to deliver over 12,000 more keys with the opening of many new hotels in the current year, according to the latest report released by ValuStrat, a real estate consultancy firm. The report noted that 12,250 keys are in the pipeline for the remaining quarters of 2022. As per Qatar Tourism, hospitality stock was estimated at 29,386 units (21,689 hotel keys and 7,697 hotel apartments) at the end of 2021. "The total supply of serviced and hotel apartments (including non-branded projects) is predicted to exceed 10,000 keys. Hampton by Hilton Doha Old Salata and Central Inn Al Sadd opened adding 500 keys to the total supply. Rabban Suites West Bay and Swiss Belhotel Doha were rebranded as Voco Doha West Bay Suites and AMT Mena, respectively," as per the first-quarter real estate market report by ValuStrat research. In terms of year-to-date (YTD) March 2022 hotel performance, total foreign arrivals included 315,831 visitors, expanding by a significant 691% as compared to the same period in 2021. Asia and GCC provided 60% of total foreign visitors. The average occupancy of hotel and hotel apartments (excluding keys being used for quarantine) was 58% as of March YTD 2022, down 5% year-on-year. (Peninsula Qatar)
- Over 60 exhibitors to take part at 10th Cityscape Qatar** – Cityscape Qatar, the country's most prestigious and influential real estate investment, development, and networking event, will open its doors at the Doha Exhibition and Convention Centre. The three-day event is being held under the patronage of Prime Minister HE Sheikh Khalid bin Khalifa bin Abdulaziz Al Thani and will bring together leaders from the region's top real estate developers and government entities. The 10th edition of the expo this year will feature over 60 regional and international developers, brokers, and architects. Visitors can expect exclusive access to highly anticipated project launches from across both the country and the region, including state-of-the-art residential developments, commercial units, and luxury hospitality projects. Exhibitors taking part in the expo include Qetaifan Projects, Aqarco, DAMAC, Regal London Properties, and Akam Developments. While visitors will be able to meet developers, brokers and service providers in person at the show, real estate enthusiasts can also attend a series of free Cityscape Talks conference sessions. Aligned with the four pillars of Qatar's National Vision 2030 – Sustainable, Resilient, Affordable, and Liveable – the streams will feature speakers from both government entities and key real estate experts, with each demonstrating how these pillars are gaining prominence and changing the future of real estate in Qatar. (Peninsula Qatar)
- 2nd edition of QEF to discuss 'Equalizing Global Recovery'** – Under the patronage of Amir HH Sheikh Tamim bin Hamad Al Thani, leaders, decision-makers, businessmen and managers of major international companies will meet in Doha as part of the activities of the 2nd edition of Qatar Economic Forum (QEF), Powered by Bloomberg, which will be held from June 20 to 22 under the slogan "Equalizing the Global Recovery." The 2nd edition of the Forum, which will witness the participation of a number of heads of state and more than 500 business leaders around the world, as well as 75 keynote speakers. This year's edition of the Forum sheds light on a number of global topics and issues, such as achieving equality in the long-term global economic recovery, the future of global markets and prospects for globalization, ways to support global supply chains, transformations in the energy sector and the green economy, and mechanisms to reduce carbon emissions. The Forum will also discuss the economic strategies adopted to diversify sources of income in a way that contributes to reducing climate change, eliminating poverty, reducing inflation, protecting the environment, in addition to investment opportunities in the sports sector, preparation to host the FIFA World Cup Qatar 2022, future technology prospects, and ways to support the renaissance of the African continent in the 21st century. (Peninsula Qatar)
- Ooredoo signs first players to eSports team Ooredoo Thunders** – Ooredoo, a pioneer in the eSports field in the Middle East region, has announced the signing of the first two players to Ooredoo Thunders, the professional eSports team created by its own eSports brand, Ooredoo Nation – Gamers' Land. Delivering on its promise to recruit the country's most talented players, Ooredoo selected two Qatari players; Qatari players Ahmed Al Meghessib and Yousef Al Defaa. Ahmed – known in the gaming world as Aameghessib - is Qatar's top FIFA22 player while Yousef, who goes by Vysi, is a rising star in Fortnite. Ahmed placed third in the recent EA Sports FIFA22 Champions Cup and was a finalist in Ooredoo Arena. He is a RedBull athlete and a member of the Qatar National eSports team, and is also a FIFA eWorld-Cup finalist, a former member of the PSG Team and the number one FIFA player in Qatar. Yousef has been playing Fortnite competitively since 2018 and has won several prizes in tournaments. He is currently ranked as one of Qatar's top 3 eSports players, as well as having the highest competition earnings in the country. (Peninsula Qatar)
- Labor conference reviews laws for workers' welfare** – The 8th Conference on Labor and Workers has reviewed the development of labor laws in Qatar to safeguard workers' rights highlighting the efforts of government and private sector to ensure a decent life for them. Held under the patronage of Minister of Labor HE Dr. Ali bin Saeed bin Smaikh Al Marri, and supported by Qatar Chamber, the conference was organized by Dar Al Sharq under the theme 'Safeguarding Workers' Rights, Close Look and an Impact Beyond FIFA World Cup Qatar 2022' at Bin Jelmood House - Msheireb Museums. The conference was attended by Ambassador of Turkiye to Qatar HE Dr. Mustafa Goksu; Qatar Chamber First Vice-Chairman Mohamed bin Tawar Al Kuwari; Vice-Chairman of Qatar Lawyers Association Sheikh Dr. Thani bin Ali Al Thani; Deputy CEO of Dar Al Sharq Jaber Salem Al Harami, with other officials and guests. (Peninsula Qatar)
- IATA regional chief praises Qatar for accommodating aviation during pandemic** – IATA regional vice-president for Africa and Middle East Kamil Alawadhi has praised Qatar and the UAE for accommodating the concerns of the aviation industry, while placing restrictions at the height of the Covid-19 pandemic. Speaking to reporters on the sidelines of the 78th IATA AGM and World Air Transport Summit in Doha he said, "in Qatar aviation was a prominent member of the committee to tackle Covid-19 situation. Consequently, the decisions were made with aviation in mind. "In many other countries in the region, decisions were not taken with a collaborative approach and aviation in mind. This has hugely impacted the aviation industry in the region. The rest of the countries should have looked at Qatar and the UAE and said this is how we should have done it," Alawadhi noted. Earlier making a presentation on regional aviation, Alawadhi said the Middle East is recovering and said the regional carriers are currently at 65% of the 2019 levels in terms of revenue passenger kilometers (RPKs), which is a "better" performance than in the previous quarter. (Gulf Times)
- Amir meets ENI CEO** – The Amir His Highness Sheikh Tamim bin Hamad Al Thani met with CEO of Italian energy company (Eni) Claudio Descalzi at the Amiri Diwan Office. During the meeting, they reviewed cooperation and the means to develop them, especially in the field of energy. (Qatar Tribune)
- Qatar, South Sudan air services agreement to help national carrier fly to more destinations** – Qatar and South Sudan signed an air services agreement, at an event attended by Minister of Transport HE Jassim Saif Ahmed Al-Sulaiti and South Sudan's Minister of Roads and Bridges and Acting Minister of Transport and Roads Simon Mijok Mijak. Signed at the headquarters of the Ministry of Transport in Doha, the agreement comes in the context of connecting Qatar with more air services agreements that open air spaces for the national carrier to fly to more destinations around the world. The agreement was signed by Mohamed Faleh Alhajri, who is in charge of managing the Qatar Civil Aviation Authority (QCAA), and Capt. Subek David Dada, CEO of the South Sudan Civil Aviation Authority. Following the signing ceremony, Ministers Al-Sulaiti and Mijak discussed the ways to enhance Qatar-South Sudan ties in the fields of civil aviation, transportation and transportation services. (Qatar Tribune)

- Al Arabia signs exclusive agency agreement with Qatar's Elan Media –** Arabian Contracting Services Co. (Al Arabia) signed an exclusive agency agreement for advertising services with Elan Media Advertising, a leading media group that owns and operates various outdoor and indoor advertising and media platforms in Qatar, Al Arabia announced in a bourse filing. Under the agreement, Al Arabia will act as Elan's sole representative for outdoor advertising. It will be also granted exclusive rights to locate and attract customers and businesses in Saudi Arabia, Egypt, Bahrain, and Kuwait during the FIFA World Cup 2022 to be hosted by Qatar. Moreover, all advertising inquiries made by local customers and their agencies in these countries will be through Al Arabia, which will also prepare commercial offers and media plans with Elan. On the other hand, Elan will hand over the media and advertising platforms during a specific period in accordance with terms of media plan approved and accepted by both parties for each customer. The agreement, which took effect from the signing date, is valid until Dec. 31, 2022. It may be extended or modified through a mutual written agreement between the two parties. The relevant financial impact will be reflected starting from the fourth quarter of 2022, as the income from the operations resulting from this agreement will be shared between the parties (Revenue-Share model) according to previously agreed percentage. All corporate and other required actions were taken. All governmental and other approvals required for the agreement to be signed, delivered, and executed under the terms and conditions specified herein were also obtained, Al Arabia concluded. (Bloomberg)

### International

- US mulling pausing federal gas tax as option to cut prices, energy secretary says –** US Energy Secretary Jennifer Granholm said on Sunday that the administration of US President Joe Biden was evaluating a pause on federal gas tax as one of the options to bring down prices. (Reuters)
- Rightmove: UK property prices rise by least since January –** Asking prices for British homes being put up for sale rose by the smallest amount since January this month, as the rising cost of living and the prospect of higher interest rates squeezed homebuyers, property website Rightmove said on Monday. Rightmove said asking prices for homes put on sale between May 15 and June 11 were 0.3% higher than a month earlier, down from a 2.1% rise in its May data. Compared with a year earlier, asking prices are up 9.7%, less than the 10.2% increase recorded for May. "The exceptional pace of the market is easing a little, as demand gradually normalises and price rises begin to slow, which is very much to be expected given the many record-breaking numbers over the past two years," Rightmove director Tim Bannister said. Rightmove expects price increases to slow further over this year, to give a 5% annual rise. Earlier this month Bank of England Deputy Governor Jon Cunliffe said the property market appeared to be slowing, reflecting broader weakness as the public faced the highest consumer price inflation in 40 years. The BoE has raised rates five times since December to 1.25%, and financial markets expect them to hit 3% by the year's end. House prices surged in Britain and many other Western countries after the initial onset of the COVID-19 pandemic, as many richer households had spare disposable income and sought more spacious housing for working from home. Other house price measures from Nationwide Building Society and Halifax have also cooled from recent peaks, though year-on-year price gains remain high. Rightmove said the number of prospective buyers per home on offer was still more than double its level before the pandemic - and 6% higher than a year ago - but had dropped by 8% over the past month. In a sign of the bottlenecks affecting many parts of Britain's economy, Rightmove said the legal conveyancing process for buying a home now took an average of five months, 50% longer than in 2019. (Reuters)
- China keeps lending benchmarks unchanged, wary of policy divergence risks –** China stood pat on its benchmark lending rates for corporate and household loans, as expected, on Monday, with global central banks' rate increases making it tough for Beijing to stimulate a weak domestic economy by lowering rates. Markets widely believe that Chinese policymakers are wary of risks that the yuan will depreciate and capital outflows will be triggered if they embark on further monetary easing to underpin a COVID-19-hit economy at a time when other major economies are tightening their rates policies. The one-year loan prime rate (LPR) was kept at 3.70%, and the five-year LPR was unchanged at 4.45%. About 90% of traders and analysts in a Reuters survey last week expected China to keep both rates unchanged. China lowered the five-year LPR, the benchmark reference rate for mortgages, by an unexpectedly wide margin last month, in a bid to revive the ailing housing sector to prop up the economy. Most new and outstanding loans in China are based on the one-year LPR. The five-year rate influences the pricing of mortgages. (Reuters)

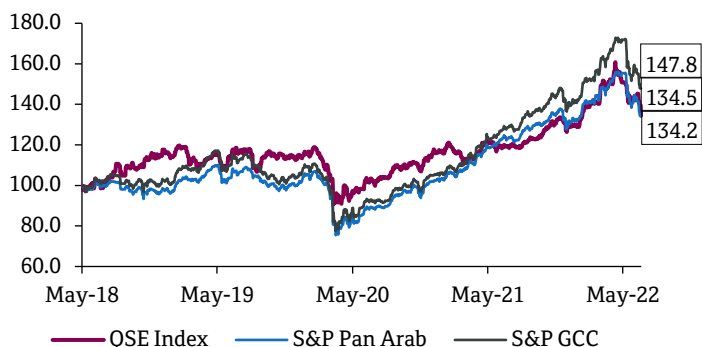
### Regional

- Saudi Crown Prince to visit Egypt today as part of regional tour –** Saudi Arabia's Crown Prince HRH Mohammed bin Salman will visit Egypt today as part of a regional tour that includes stops in Jordan and Turkiye, two diplomatic sources said. Prince Mohammed will meet Egyptian President HE Abdel Fattah Al Sisi to discuss issues including the impact of the war in Ukraine on the region, and preparations for US President Joe Biden's trip to Saudi Arabia next month, the sources said. Saudi authorities did not respond to a request for comment about Prince Mohammed's tour. Saudi Arabia is a close ally of Egypt and has provided Cairo with extensive financial support since Sisi came to power. As portfolio investors pulled money from Egypt and the government faced rising commodity prices in knock-on effects at the start of the Ukraine war, Saudi Arabia deposited \$5bn in Egypt's central bank. The Saudi-based ITFC has provided Egypt with new financing for commodity imports and Egypt's government has said cooperation with the Saudi sovereign wealth fund will result in \$10bn in investments. Prince Mohammed is due to visit Turkey on June 22. (Peninsula Qatar)
- Study: Dubai rents increasing at the fastest rate in eight years –** A recent survey revealed that residential rents in Dubai are increasing at the fastest rate since late 2014. The total volume of transactions in Dubai's residential market reached 5,542 in May 2022, up a whopping 33% from a year earlier. According to the June 2022 edition of the 'Dubai Residential Market Snapshot' report published by Coldwell Banker Richard Ellis (CBRE), off-plan sales increased by 55.4% and secondary market sales by 18%. CBRE Group, Inc. is an American commercial real estate service and investment firm. The report said total transaction volumes in the year to date to May 2022 reached 30,903, and this is the highest total recorded since 2009 over this period. Average prices increased by 10.9% in the year to May 2022. (Zawya)
- UAE: 49% of companies are budgeting for higher salaries –** Nearly half of the companies in the UAE have budgeted to pay higher salaries to their employees considering the increase in inflation rates, a study has revealed. Aon's study has revealed global inflation trends are at the highest since the last four decades. This has a significant impact on the organization and employee cost. The survey included 150 firms across all sectors. It was conducted to understand the steps a firm's management is taking to combat increased inflation rates. The study also revealed that junior and middle management have higher salary increase budgets allocated as compared to top leadership. At least 78% of companies said that salary increase will differ across job levels in their organization. Organizations which participated in the survey said that the two key reasons for conducting a salary review are: maintaining the competitive landscape and employee retention. 15% companies said an increment in salaries would be necessary since employees' pay was below market rate. However, 27% of those surveyed said that people switch their jobs due to low pay. Finally, 23% said a raise is important to keep pace with rising inflation. (Zawya)
- Bahrain Airport Services inks ground handling pact with Cargolux –** Bahrain Airport Services (BAS) said it has signed a standard ground handling agreement with Cargolux Airlines International to provide line maintenance services to their aircraft at Bahrain International Airport. Cargolux is an international leader in air freight services and one of the largest cargo companies in Europe. Over the course of the year, BAS will begin providing line maintenance services and issuing technical certification (CRS) services for Cargolux's Boeing 747 aircraft. As an accredited European Aviation Safety Agency (EASA) company, BAS has an extensive record in providing technical certificates and maintenance solutions to a large number of international airlines, said its top official.

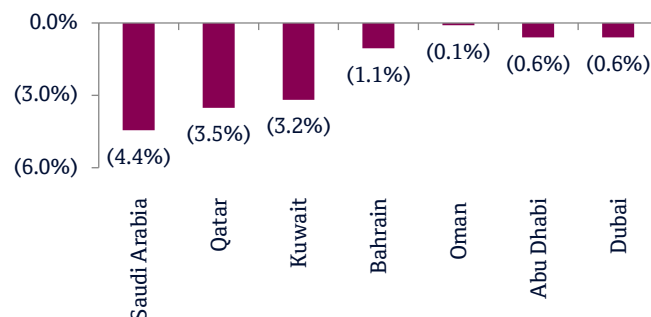
"At BAS, we have a dedicated and specialized team that ensures consistency in all tasks as we pay close attention to all provided services and solutions for various airlines and air carriers. Through this approach, we strive to work diligently and maintain our excellence while elevating BAS to new heights," remarked its CEO Engineer Mohammed Khalil. "This partnership reiterates our continuous commitment to employing all our resources and expertise to give our clients a leading and integrated service," he added. (Zawya)

- Industry Minister: Bahrain-UK trade volume increasing remarkably** – Minister of Industry and Commerce Zayed R. Al-Zayani, has confirmed that the UK has been a major investment partner to Bahrain on a global scale for more than 200 years, and that the growth in trade volume between both countries is witnessing remarkable development in various sectors, reflecting the significance of the distinguished historical bilateral relations. The minister made the statements during his participation as a Guest Speaker in a luncheon organized by the Bahrain British Business Forum (BBBF) in the presence of the British Ambassador to Bahrain, Roderick Drummond, and Khalid bin Rashid Al-Zayani, Chairman of the Board of Directors of the Forum and a number of officials and stakeholders. During the luncheon, several topics and upcoming projects were reviewed by both countries at the Diplomat Hotel - Bahrain. The Minister reviewed a number of important and vital topics, including the results of the meetings of the UK-Bahrain Joint Working Group, most importantly the FTA between the GCC and the UK, which is one of the most ambitious and comprehensive agreements, which will contribute to strengthening relations and economic growth by promoting trade in goods, services and other areas that benefit the public and private sectors of both parties. (Bloomberg)
- IMF: Higher oil prices, fiscal efforts to generate substantial surplus for Oman** – Favorable oil prices and continued fiscal consolidation efforts are expected to generate substantial fiscal and external surpluses for Oman, and support higher growth over the medium term, according to the International Monetary Fund (IMF). A staff team from IMF, led by Daniel Kanda, visited Oman during June 5-12, 2022, to discuss economic developments, the outlook, and the country's policy priorities. At the conclusion of the mission, Kanda issued an official statement. "Higher oil prices and fiscal consolidation have improved Oman's fiscal and external positions. The fiscal balance is expected to improve to a surplus of 5.5% of GDP in 2022, with surpluses persisting over the medium term owing to higher oil prices and continued consolidation under the authorities' Medium-Term Fiscal Plan," Kanda said in the statement. He said the sultanate's economy is strengthening and inflation has been contained so far. Real GDP grew by 3% in 2021, largely driven by the buoyant hydrocarbon sector. As per the IMF's new estimates, the sultanate's economy is projected to grow by about 4.5% in 2022, benefiting from increased hydrocarbon production and continued recovery of non-hydrocarbon activities. "Inflation turned positive to 1.5% in 2021 and is projected to increase to 3.7% in 2022, given rebounding economic activity and rising global inflationary pressures. There are limited direct trade or financial links to Russia and Ukraine," Kanda noted. (Zawya)
- HSBC Oman to hold talks on possible merger offer from Sohar International Bank** – HSBC Bank Oman said on Sunday it would hold preliminary talks with local rival Sohar International Bank after the latter last week held out the possibility of a cash-and-shares deal to merge the two lenders. In a statement the unit of UK-based HSBC Holdings (HSBA.L) said it had considered the letter of intent it received from Sohar and had agreed to engage in preliminary discussions to obtain more information on the possible offer. "If the parties agree to proceed with the merger, it will be subject to various conditions including approval of the relevant regulatory authorities and of the shareholders at the extraordinary general assembly of each bank," it added. Sohar has so far given no details of the terms of its possible offer, saying only that its board had decided to explore the possibility of a cash and shares deal, subject to various approvals. Any combination would come amid a consolidation trend in the sector across the Gulf region as profit margins have been squeezed by lower government spending, while banks try to scale up to become more competitive regionally. Saudi Arabia's biggest lender National Commercial Bank (1180.SE) (NCB) for instance has merged with smaller lender Samba Financial Group to create Saudi National Bank with over

\$240bn in assets. Abu Dhabi has also seen two major bank mergers. HSBC Oman's market capitalization was \$587mn as of its last closing. Its shares surged 9.7% on Sunday. Sohar's market value is nearly \$816mn, based on Refinitiv Eikon data. Its shares were down nearly 1%. HSBC has been operating in Oman since 1948. (Zawya)

**Rebased Performance**


Source: Bloomberg

**Daily Index Performance**


Source: Bloomberg

| Asset/Currency Performance           | Close (\$) | 1D%   | WTD%  | YTD%   |
|--------------------------------------|------------|-------|-------|--------|
| Gold/Ounce                           | 1,841.79   | (0.8) | (1.6) | 0.7    |
| Silver/Ounce                         | 21.64      | (1.4) | (1.1) | (7.1)  |
| Crude Oil (Brent)/Barrel (FM Future) | 116.84     | (2.5) | (4.2) | 50.2   |
| Crude Oil (WTI)/Barrel (FM Future)   | 114.36     | (2.7) | (5.2) | 52.1   |
| Natural Gas (Henry Hub)/MMBtu        | 7.87       | 0.0   | (9.0) | 100.0  |
| LPG Propane (Arab Gulf)/Ton          | 122.00     | 0.0   | (0.4) | 8.7    |
| LPG Butane (Arab Gulf)/Ton           | 122.25     | 0.0   | (2.6) | (12.2) |
| Euro                                 | 1.05       | (0.7) | (0.5) | (7.9)  |
| Yen                                  | 134.98     | 2.1   | 0.4   | 17.3   |
| GBP                                  | 1.22       | (1.2) | (0.9) | (9.8)  |
| CHF                                  | 1.03       | 0.0   | 2.2   | (5.6)  |
| AUD                                  | 0.69       | (1.4) | (1.6) | (4.4)  |
| USD Index                            | 104.75     | 1.1   | 0.6   | 9.5    |
| RUB                                  | 118.69     | 0.0   | 0.0   | 58.9   |
| BRL                                  | 0.19       | (1.6) | (2.9) | 8.4    |

Source: Bloomberg

| Global Indices Performance | Close      | 1D%*  | WTD%* | YTD%*  |
|----------------------------|------------|-------|-------|--------|
| MSCI World Index           | 2,490.54   | 0.0   | (5.7) | (22.9) |
| DJ Industrial              | 29,990.77  | 0.2   | (4.5) | (17.5) |
| S&P 500                    | 3,702.61   | 1.0   | (5.1) | (22.3) |
| NASDAQ 100                 | 10,772.58  | 1.2   | (5.0) | (31.1) |
| STOXX 600                  | 406.89     | 0.1   | (4.2) | (23.3) |
| DAX                        | 13,172.58  | 0.2   | (4.7) | (23.3) |
| FTSE 100                   | 7,099.15   | (0.6) | (3.8) | (13.3) |
| CAC 40                     | 5,942.26   | 0.1   | (4.4) | (23.6) |
| Nikkei                     | 25,963.00  | (4.1) | (7.2) | (23.1) |
| MSCI EM                    | 1,008.11   | 0.0   | (4.4) | (18.2) |
| SHANGHAI SE Composite      | 3,316.79   | 0.9   | 1.0   | (13.7) |
| HANG SENG                  | 21,075.00  | 1.1   | (3.4) | (10.5) |
| BSE SENSEX                 | 51,360.42  | (0.4) | (5.4) | (15.9) |
| Bovespa                    | 100,189.40 | (3.0) | (7.6) | 3.5    |
| RTS                        | 1,313.73   | (0.2) | 3.5   | (17.7) |

Source: Bloomberg (\*\$ adjusted returns, Data as of June 17, 2022)

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