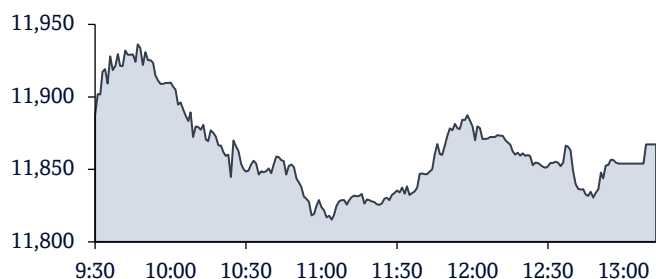


QSE Intra-Day Movement

Qatar Commentary

The QE Index declined 0.2% to close at 11,867.2. Losses were led by the Insurance and Telecoms. indices, falling 3.1% and 1.1%, respectively. Top losers were Qatar Insurance and Aamal Holding, falling 4.3% and 4.1%, respectively. Among the top gainers, Qatar General Insurance & Reinsurance gained 9.9%, while Estithmar Holding was up 7.5%.

GCC Commentary

Saudi Arabia: The TASI Index fell 0.2% to close at 10,938.75. Losses were led by the Pharma, Biotech & Life Science and Diversified Financials indices, falling 3.3% and 3.2% respectively. Saudi Arabian Amiantit Co. declined 7.1%, while Etihad Atheeb Telecommunication Co was down 6.9%.

Dubai: The DFM Index fell 0.6% to close at 3,305.3. The Real Estate index declined 1.3%, while the Financials index fell 0.8%. Commercial Bank of Dubai declined 3.7%, while National international Holding Company was down 3.5%.

Abu Dhabi: The ADX General Index fell 0.1% to close at 10,503.7. The Energy index declined 1.5%, while the Telecommunication index was down 0.9%. Gulf Cement Company declined 5.1%, while Easy lease Motorcycle rental was down 3.5%.

Kuwait: The Kuwait All Share Index gained 0.4% to close at 7,586.6. The Technology index gained 5.1%, while the Consumer Staple index was up 1.1%. Kuwait Real Estate Co. gained 2.8%, while Integrated Holding co. was up 1.4%.

Oman: The MSM 30 Index gained 0.3% to close at 4,555.2. The Financial index gained 0.3%, while the Industrials index was up 0.1%. Oman REIT Fund rose 7.3%, while Jazeera Steel Prod. was up 4.9%.

Bahrain: The BHB Index fell 0.1% to close at 1,862.9. The Communications Services index declined 0.3%, while the Financials index was down 0.1%. GFH Financial Group fell 1.5%, while Bahrain Telecommunications Company was down 0.4%.

QSE Top Gainers	Close*	1D%	Vol. '000	YTD%
Qatar General Insurance & Reinsurance	1.89	9.9	74.4	(5.5)
Estithmar Holding	1.98	7.5	36,857.5	26.49
Qatar Gas Transport	3.99	2.3	1,400.4	20.91
Qatar Navigation	10.21	1.5	2,821.3	33.67
The Commercial Bank	6.05	1.1	1,740.5	(10.36)

QSE Top Volume Trades	Close*	1D%	Vol. '000	YTD%
Estithmar Holding	1.98	7.5	36,857.5	26.49
Ezdan Holding Group	1.10	1.8	12,428.2	(17.97)
Doha Bank	2.17	(1.0)	11,842.8	(32.03)
Qatar Aluminum Manufacturing	1.60	(0.9)	10,394.4	(11.16)
Masraf Al Rayan	3.59	(1.5)	10,171.9	(22.56)

Regional Indices	Close	1D%	WTD%	MTD%	YTD%	Exch. Val. Traded (\$ mn)	Exchange Mkt. Cap. (\$ mn)	P/E**	P/B**	Dividend Yield
Qatar*	11,867.24	(0.2)	(2.8)	(4.4)	2.1	128.76	180,851.1	13.2	1.6	3.8
Dubai	3,305.27	(0.6)	(0.6)	(0.8)	3.4	70.31	157,852.4	9.3	1.1	3.1
Abu Dhabi	10,503.67	(0.1)	(0.1)	1.1	24.0	371.41	661,465.0	18.8	3.0	2.0
Saudi Arabia	10,938.75	(0.2)	(1.8)	(6.2)	(3.0)	1,649.67	2,702,812.8	16.9	2.2	2.7
Kuwait	7,586.59	0.4	(0.3)	3.7	7.7	109.89	158,509.7	20.3	1.7	2.7
Oman	4,555.21	0.3	1.5	4.3	10.3	5.20	21,269.1	12.8	1.0	4.1
Bahrain	1,862.86	(0.1)	(0.1)	(0.1)	3.7	4.35	66,628.0	5.1	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, # Data as of November 25, 2022)

Market Indicators	24 Nov 22	23 Nov 22	%Chg.
Value Traded (QR mn)	469.7	516.6	(9.1)
Exch. Market Cap. (QR mn)	663,430.4	664,255.2	(0.1)
Volume (mn)	137.4	158.1	(13.1)
Number of Transactions	14,986	16,890	(11.3)
Companies Traded	45	45	0.0
Market Breadth	11:30	26:15	-

Market Indices	Close	1D%	WTD%	YTD%	TTM P/E
Total Return	24,307.97	(0.2)	(2.8)	5.6	13.2
All Share Index	3,784.48	(0.9)	(1.9)	2.3	138.6
Banks	4,969.85	(1.2)	(1.4)	0.1	15.0
Industrials	4,101.16	(0.4)	(3.1)	1.9	11.2
Transportation	4,549.45	1.8	(1.7)	27.9	14.5
Real Estate	1,730.53	(0.4)	(2.2)	(0.6)	18.4
Insurance	2,234.16	(3.1)	(4.8)	(18.1)	15.1
Telecoms	1,334.45	(1.1)	(5.8)	26.2	12.1
Consumer	8,550.70	0.5	(1.8)	4.1	23.8
Al Rayan Islamic Index	5,020.34	(0.5)	(2.9)	6.4	9.2

GCC Top Gainers**	Exchange	Close*	1D%	Vol. '000	YTD%
Multiply Group	Abu Dhabi	4.92	2.50	62,500	167.3
Aldar Properties	Abu Dhabi	4.54	0.89	9,100	13.7
Q Holding	Abu Dhabi	4.30	0.47	11,000	-4.8
Fertiglobe plc	Abu Dhabi	4.69	0.43	1,500	33.24
Dubai Elc. & Water Authority	Dubai	2.39	0.42	4,100	NA

GCC Top Losers**	Exchange	Close*	1D%	Vol. '000	YTD%
Abu Dhabi Islamic Bank	Abu Dhabi	9.31	(2.5)	1,200	35.5
Emaar Properties	Dubai	5.90	(2.3)	15,900	20.6
Abu Dhabi Nat. Oil Co.	Abu Dhabi	4.33	(2.0)	8,800	1.4
Emirates Telecom.	Abu Dhabi	25.0	(0.9)	2,200	(21.1)
ADNOC Drilling Co.	Abu Dhabi	3.30	(0.6)	4,900	(2.9)

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

QSE Top Losers	Close*	1D%	Vol. '000	YTD%
Qatar Insurance	1.98	(4.3)	477.9	(28.0)
Aamal Holding	1.00	(4.1)	2.0	(7.2)
Inma Holding	4.99	(3.9)	208.6	26.49
Dlala Brokerage & Invest. Holding	1.25	(2.5)	578.2	(32.13)
Qatar Islamic Insurance	8.35	(2.3)	43.6	4.4

QSE Top Value Trades	Close*	1D%	Val. '000	YTD%
Estithmar Holding	1.98	7.5	70,917.7	26.49
QNB Group	19.15	0.8	61,507.2	(5.15)
Masraf Al Rayan	3.59	(1.5)	36,771.7	(22.56)
Qatar Islamic Bank	23.14	(1.1)	36,231.8	26.24
Qatar International Islamic Bank	11.26	(2.1)	29,582.2	22.26

Qatar Market Commentary

- The QE Index declined 0.2% to close at 11,867.2. The Insurance and Telecoms 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.
- Qatar Insurance and Aamal Holding were the top losers, falling 4.3% and 4.1%, respectively. Among the top gainers, Qatar General Insurance & Reinsurance gained 9.9%, while Estithmar Holding was up 7.5%.
- Volume of shares traded on Thursday fell by 13.1% to 137.4mn from 158.1mn on Wednesday. However, as compared to the 30-day moving average of 133.9mn, volume for the day was 2.6% higher. Estithmar Holding and Ezzan Holding Group were the most active stocks, contributing 26.8% and 9.0% to the total volume, respectively.

Overall Activity	Buy %*	Sell %*	Net (QR)
Qatari Individuals	34.42%	28.68%	26,974,280.2
Qatari Institutions	27.88%	36.46%	(40,291,896.5)
Qatari	62.31%	65.14%	(13,317,616.3)
GCC Individuals	0.25%	0.28%	(121,243.1)
GCC Institutions	1.62%	2.56%	(4,402,252.0)
GCC	1.87%	2.83%	(4,523,495.1)
Arab Individuals	9.50%	8.90%	2,841,499.8
Arab Institutions	0.06%	0.04%	95,406.4
Arab	9.57%	8.94%	2,936,906.1
Foreigners Individuals	2.54%	5.87%	(15,628,954.6)
Foreigners Institutions	23.72%	17.22%	30,533,159.9
Foreigners	26.26%	23.09%	14,904,205.3

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

Global Economic Data

Global Economic Data

Date	Market	Source	Indicator	Period	Actual	Consensus	Previous
11-24	UK	Confederation of British Indus	CBI Trends Total Orders	Nov	-5.00	-9.00	-4.00
11-24	UK	Confederation of British Indus	CBI Trends Selling Prices	Nov	47.00	N/A	46.00
11-25	Germany	GfK AG	GfK Consumer Confidence	Dec	-40.20	-39.60	-41.90
11-25	Germany	German Federal Statistical Office	Private Consumption QoQ	3Q	1.00%	0.30%	0.90%
11-25	Germany	German Federal Statistical Office	Government Spending QoQ	3Q	0.00%	0.80%	0.50%
11-25	Germany	German Federal Statistical Office	Capital Investment QoQ	3Q	0.20%	-0.60%	-1.30%
11-25	Germany	German Federal Statistical Office	GDP SA QoQ	3Q F	0.40%	0.30%	0.30%
11-25	Germany	German Federal Statistical Office	GDP NSA YoY	3Q F	1.20%	1.10%	1.10%
11-25	Germany	German Federal Statistical Office	GDP WDA YoY	3Q F	1.30%	1.20%	1.20%
11-24	Japan	Markit	Jibun Bank Japan PMI Services	Nov P	50.00	N/A	53.20
11-24	Japan	Markit	Jibun Bank Japan PMI Composite	Nov P	48.90	N/A	51.80
11-24	Japan	Markit	Jibun Bank Japan PMI Mfg	Nov P	49.40	N/A	50.70
11-24	Japan	Economic and Social Research I	Leading Index CI	Sep F	97.50	N/A	97.40
11-24	Japan	Economic and Social Research I	Coincident Index	Sep F	101.40	N/A	101.10
11-24	Japan	Japan Department Store Association	Nationwide Dept Sales YoY	Oct	11.40%	N/A	20.20%
11-24	Japan	Japan Department Store Association	Tokyo Dept Store Sales YoY	Oct	17.00%	N/A	27.00%
11-24	Japan	Japan Machine Tool Builders' A	Machine Tool Orders YoY	Oct F	-5.50%	N/A	-5.40%

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

Qatar

- Qatar's GDP forecasts rapid growth in Q4** - Qatar's Gross Domestic Product (GDP) is expected to increase significantly due to the rising extortionate foreign investments, especially in the Liquid Natural Gas (LNG) infrastructure in the country, according to a recent report by Fitch Solutions. Fitch Solutions is optimistic of a potential increase of the Gross Domestic Product (GDP) from 4.3% to 4.6% in Q4 this year. The report's key spotlight was on the upswing of Qatar's economy and the impact it will have on investors around the globe. The recent quarterly data shows that the economy of the Arab State plunged by 6.4% year-on-year in Q2 2022. This palpably is one of the highest growth rates since Q4 2014 as immense contribution comes from non-oil industries. A buoyant economy was witnessed during this year's Q3 and the GDP anticipates a momentous escalation in Q4 conspicuously in relation to the ongoing sporting tournament. "We believe that economic momentum has remained strong in Q322 and that real GDP growth will witness even faster growth in Q422, especially amid stronger consumption and services exports during the FIFA World Cup, which runs from November to December 2022," it said. The swift growth is a magnificent turnout eventually boosting the economy with a mixture of major investments in gas and oil in addition to the outpouring number of visitors next year. The report highlighted that "Hydro-carbon-related investment will allow the

fixed capital formation to provide the largest contribution to real GDP growth in 2023. In recent months the country has witnessed an uptick in investment from a number of US and European oil majors, including Shell, ExxonMobil, ConocoPhillips, and TotalEnergies, which will drive up oil-related investment activity." According to the report by Fitch, Qatar Energy - the oil and gas industry overseer firm announced a deal to invest an additional QR1.5bn towards the North Field South expansion project. The curated data reveals that the real GDP growth will surge by 0.9% next year. With various international events including FIFA hosted by Qatar, exporting gas and other goods will continue to leap with international trade taking place on a regular basis. The findings of the report said that "Growth in Qatar's gas exports, which account for the majority of total goods exports, will remain largely flat for the second consecutive year." "Indeed, our Oil and Gas team expects that the recent uptick in investment into Qatar's natural gas extraction infrastructure, including the expansion of the North Field production facility, will largely begin to take effect only in 2025," it added. (Peninsula Qatar)

- Around 12,600 residential units expected in fourth quarter of 2022** - The residential sector remains attractive to real estate investors. Around 12,600 residential units are expected to be added to Qatar's realty market in the fourth quarter (Q4) of 2022 according to a report released by the real estate consultancy firm ValuStrat. "Approximately 12,600 units are in the qnbfs.com

pipeline for Q4 2022 of which 72% of this additional supply comes from two master projects in Al Wukair,” noted the third quarter (Q3) Real Estate Market report by ValuStrat. The residential stock exceeded 310,700 units with the addition of 600 homes during Q3 2022. New additions during the quarter include low-rise residential projects in The Pearl, Lusail, Duhail, Al Wakrah, Old Ghanim, Al Sadd and Umm Ghuwailina. Ezdan Real Estate launched Al Janoub Gardens this quarter which is projected to add 2,368 fully furnished apartments once completed by the end of 2022. Regarding residential sales the Q3 report noted that the transaction volumes witnessed substantial declines this quarter, down 44% quarter on quarter (QoQ) and 39% year on year (YoY). The median transacted ticket size for houses was QR2.6m, up by 6% QoQ, but 1.9% lower than Q3 2021. Al Wakra, Muaither, and Al Khor had the highest volume of transactions of residential houses during Q3 2022 and 41 transactions for residential buildings were recorded as of Q3 2022, with 50% concentrated in Fereej Bin Mahmoud, Umm Ghuwailina and Old Airport. Value and volume of transactions in The Pearl and Al Qassar surged by 11.6% and 4.6% in the year to Q3 2022. The residential performance showed upward pressure on leasing rates which continued with the median asking rents up 5.2% quarter on quarter and 15% YoY “We have observed landlords pre-leasing their units for January 2023, quoting rents 10% lower than the average asking rent of comparable units during Q3 2022,” the report further stated. It added that the median listed rent for apartments grew by 5% quarter on quarter and 16.4% YoY with median rent for 2-bedroom apartments experiencing the highest quarterly increase of up to 9%. Three-bedroom villas experienced the highest increase in median rent of 9% quarter on quarter compared to other bedroom types. A minimum contract of 2 years, with up to 5% discount on average rent, is commonplace. (Peninsula Qatar)

- Export unit index increases 32.38% in Q3** - Qatar’s Export Unit Value Index (EXUVI) rose by 32.38% year-on-year (Y-o-Y) during the third quarter of 2022, reflecting the economic status of the country. When compared to the previous quarter (Q2 2022), Qatar’s EXUVI increased by 0.93%, according to figures released by the Planning and Statistics Authority (PSA). The release of this indicator is one of the requirements of the PSA in providing accurate statistical information and data that support decision-makers. Standard International Trade Classification Index (SITC4) is used in calculating this indicator, which classified the data into 10 main groups containing 56 commodities classified according to the Harmonized System (HS). Each main group has relative weights depending on its value on the base year 2018. The highest relative weight was for “Mineral fuels, lubricants and related materials” 88.77%, the second position was for “Chemicals and related products, n.e.s.” with 8.04%, and the third position was for “Manufactured goods classified chiefly by material” with 2.63%. These three groups together make about 99.5% of the EXUVI basket. An analysis [on Q-o-Q basis] of EXUVI for Q3-2022 compared with EXUVI, Q2-2022, showed that there were three main groups, where respective indices in this month have increased, namely: “Machinery and transport equipment” by 16.35%, followed by “Beverages and Tobacco” by 8.69%, and “Mineral fuels, lubricants and related materials” by 2.75%. A decrease has been recorded in followed by “Food and live animals” by 17.57%, followed by “Chemicals and related products” by 16.33%, “Crude materials, inedible, except fuels” by 8.69%, “Miscellaneous manufactured articles” by 8.35%, “Commodities and transactions not classified elsewhere in SITC” by 5.45%, and “Manufactured goods classified chiefly by material” by 4.31%, no change is noticed in “Animal and vegetable oils, fats and waxes”. A comparison of EXUVI Q3-2022 with the EXUVI Q3-2021 (Annual change), an increase has been recorded in the general index (EXUVI), by 32.38%. This [Y-o-Y] value increases primary due to the unite value rising in seven groups. “Machinery and transport equipment” by 39.10%, followed by “Mineral fuels, lubricants and related materials” by 35.10%, “Manufactured goods classified chiefly by material” by 21.33%, “Beverages and Tobacco” by 11.89%, “Miscellaneous manufactured articles” by 9.44%, “Crude materials, inedible, except fuels” by 9.23%, and “Chemicals and related products, N.E.C” by 8.60%. A decrease has been shown in “Commodities and transactions not classified elsewhere in SITC” by 8.98%, and “Food and live animals” by 4.53%. No change is noticed in “Animal and vegetable oils, fats and waxes”. (Peninsula Qatar)

- Realty trading volume exceeds QR354mn last week** - The volume of real estate trading in sales contracts registered with the Real Estate Registration Department at the Ministry of Justice during the period from Nov. 13 to Nov. 17 reached QR354,812,219. The weekly bulletin issued by the Real Estate Registration Department stated that the list of real estate traded for sale included vacant lands, residences, residential buildings, a residential tower and a residential complex. Sales operations were concentrated in the municipalities of Doha, Al Rayyan, Umm Salal, Al Daayen, Al Khor, Al Thakhira, Al Wakra, and Al Shamal. (Peninsula Qatar)
- 2.4mn people use Doha Metro, Lusail Tram in 4 days** - During the first four days of the FIFA World Cup Qatar 2022 tournament, Doha Metro and Lusail Tram transported 2,442,963 passengers to their various destinations, especially toward the tournament stadiums, recreational spaces and fan zones. Doha Metro scored a record growth with its users during the first four days of the tournament, where the total number of the passengers who were transported via the three lines to various terminals and destinations reached 2,351,244 passengers. In its daily statistics, Qatar Railways Company (Qatar Rail) reported that the total number of the users of Lusail Tram reached roughly 91,719 passengers during the same period, which translates the efficiency and capability of the modern transportation networks that were previously customized by the state to secure the seamless and easy movement of the tournament fans, citizens and residents. The total number of metro users during the tournament opener on November 20 reached roughly 544,962 passengers, where West Bay stations, Souq Waqif and DECC witnessed high turnouts. The total number of users the next day reached roughly 529,904 passengers most of them using Msheireb stations, Souq Waqif and DECC, while the number of users touched 650,881 last Tuesday. Lusail, DECC and Souq Waqif stations topped the list of the most used destinations, with the number reaching 625,497 passengers on Wednesday. With regard to Lusail Tram, the number of users on the first day reached 21,906 passengers, 21,187 passengers on the second day, 23,291 passengers on the third and 25,335 passengers on Wednesday. To receive large number of visitors and fans, Qatar Rail increased the hours of operations for the three metro lines: red, green and gold lines with the objective of offering a safe experience for all. Since the launch of the tournament and until this day, Doha Metro and Lusail Tram have been contributing to facilitating the transportation of fans between various stadiums and events areas, and thus they are the best means of transportation to enjoy the tournament and live its enthusiastic football atmospheres. (Peninsula Qatar)
- FIFA: Qatar 2022 opener charts more viewers than 2018 match** - The FIFA World Cup is proving as popular as ever around the world, with preliminary figures for the opening match of the 2022 tournament in Qatar showing an increase in viewers compared to the corresponding match in Russia four years ago, FIFA has revealed in a statement. For example, the opening game between Qatar and Ecuador on November 20 was watched by an average of 3.3mn viewers, with a peak audience of 3.6mn, in Ecuador. This represented a 109% increase in viewership of the opening game in the country compared to the highest rating in the last two editions of the FIFA World Cup. In addition, in Brazil attracted an audience share – the percentage of people watching at the time – of 50% on TV Globo. The average audience for the game of 24.36mn was 6% higher than for the opening game of the 2018 FIFA World Cup, between hosts Russia and Saudi Arabia, which was aired on the same channel (22.86mn viewers). Meanwhile, in Colombia, the viewing audience of 5.5mn, with a peak of 6.3mn, on Caracol TV was better than any of the six previous World Cup opening games and represented an audience share of 62.7%. European audiences for Qatar vs Ecuador were also higher than for the opening game in Russia. In the United Kingdom, BBC1’s coverage of the game attracted an average audience of 6.25mn viewers, representing a 57.5% increase on the opening match of the previous World Cup, and an audience share of 47.1%. In France, where TF1 broadcast the game, the audience of 5.05mn was more than 30% up to the opening match in 2018 (3.83mn viewers). Live coverage of the opening ceremony was watched by an average of 4.18mn viewers, outperforming the rugby union international between France and Japan which was aired at the same time. In Italy, the opening match attracted the highest TV audience of the



day – an average of 4.66mn viewers (audience share 29.5%) and a significant increase on 2018 when 3.59mn viewers watched the opening match. In Spain, the audience was 13% higher than four years ago. The broadcast of the Netherlands vs Senegal match on November 21 attracted a share of 74.5% for Dutch broadcaster NPO1, and the audience of 4.16mn was higher than any program for the month of October, and the highest of the day. Wales's first appearance in the FIFA World Cup since 1958 was broadcast in English on ITV across the UK and in Welsh on S4C in Wales. The match against the United States attracted strong audiences with an audience of 7.8mn, with a peak of 12.5mn, in the UK, whilst taking an audience share of 43% within Wales. French broadcaster TF1 had the highest audience of the year, 12.53mn, with a peak of 14mn, and an audience share of 48.1%, watching the world champions begin the defense of their title with an eventual 4-1 win over Australia. (Gulf Times)

- Amir, King Felipe VI discuss bilateral relations** - Amir HH Sheikh Tamim bin Hamad Al Thani met with HM King Felipe VI of the Kingdom of Spain and the accompanying delegation, who are visiting the country to watch FIFA World Cup Qatar 2022 matches. During the meeting, they discussed the close bilateral relations and ways to develop them. (Peninsula Qatar)
- Katara draws huge crowds of football fans** - World Cup fans and international visitors are continuing to enjoy amazing evenings at the Katara Cultural Village which is hosting several activities. Katara is witnessing daily an influx of thousands of World Cup fans and Qatar guests from different countries of the world who visit the Cultural Village from early morning until one in the night to experience a wonderful atmosphere, exceptional evenings and unique nights entitled of thrill and excitement. Prof Dr. Khalid bin Ibrahim Al Sulaiti, Director-General of the Cultural Village Foundation, Katara, has inaugurated a number of exhibitions within the Katara activities accompanying the Qatar World Cup 2022, including the Katara International Ceramics Exhibition, the Stamp Museum exhibition. The Katara International Ceramics Exhibition in Building 13 has the participation of 32 artists from 12 countries and 18 artworks. A big draw with international visitors is the World Cup Postage Stamps Exhibition at the Postal Stamp Museum headquarters in Building 22. The exhibition contains more than 340 stamp plates (the plate contains five stamps on average) from all over the world, including 280 plates that include all World Cup championships since the first tournament held in 1930 until now. (Peninsula Qatar)
- Qatar, South Korea discuss parliamentary ties** - Chairman of the Qatari-Korean Parliamentary Friendship Group in the Shura Council HE Ahmad bin Hitmi Al Hitmi met yesterday with Chairman of the Culture, Sports and Tourism Committee in the National Assembly of the Republic of Korea Hong Ihkpyo and member of the National Assembly of the Republic of Korea Ryu Ho-jeong, who are currently visiting the country. During the meeting, they discussed parliamentary relations between the two countries and ways to enhance them. (Peninsula Qatar)
- Ooredoo helps bring heritage sport to FIFA World Cup** - Ooredoo Qatar is proud to be the Platinum sponsor for the Mzayen World Cup, organized by Qatar Camel Mzayen Club, which will be held from November 24 to 2 December. This uniquely memorable event will be a fascinating insight into the more traditional, cultural side of Qatar, presenting the football fans in town with a truly upgraded experience in the Middle East. This prestigious camel racing event will comprise 15 rounds that will be held in the mornings over the nine days, distributed among the categories of Al Mughhatir, Al Asayel and Al Majaheem, with three runs for each category. The total prize value is more than QR10mn, with gold, silver and bronze cups and decorations awarded to the top three winners respectively in all 15 rounds. Along with the above, a first-of-its-kind camel museum, riding shows, milking competition are sure to delight the more than 1mn visitors to Qatar this month. Sabah Rabiah Al Kuwari, Director PR at Ooredoo, said: "Given the clear role of sport in bridging the gap between cultures, Ooredoo is excited to showcase this noble sport to the world alongside the mega-event that is FIFA World Cup Qatar 2022. We hope that the many international visitors to Qatar will take this must-see opportunity to come and explore something of our folklore, legends and identity, taking away some wonderful memories over and above the excitement of the football action to their part of the world." (Peninsula Qatar)
- Small, medium scale retailers upbeat about sales surge during World Cup** - The small and medium sector businesses in the retail sector of Qatar is hoping to see more sunshine on them from the FIFA World Cup 2022 which is expected to have trickle down benefits on the economy which is on a solid growth path. The small scale retailers are anticipating better times with sales volumes rising following the visits of World Cup fans and holiday makers to Qatar in the coming days and weeks. Currently sales at most retail and grocery outlets across malls in Doha are at where it was prior to the start of the sporting fiesta last week. Sales have not yet picked up as expected but it would be better in the coming days and weeks, said an upbeat retailer at the Doha Mall yesterday banking on the global sporting event for an uptick in sales. Most retailer store operators said currently sales have been around 50-60% which is way below expectations during the World Cup. It's only the start of the season which will bring glad tidings for all business in Qatar. According to reports new store openings, acquisitions and e-commerce drive would boost Qatar's retail industry. A vibrant M&A activity combined with the expansion of distribution channels will benefit the companies operating in the Qatar retail markets. On the other hand, growing consumer awareness, increasing competition, costs involved in the deployment of advanced technologies such as Artificial Intelligence and emerging non-traditional resellers are expected to challenge the market growth. The retail market in Qatar is a vital cog in the country's economy which is to traverse a path of diversification under the 2030 Vision of the State. According a forecast by Fitch Solutions the GDP could increase to 4.6% in the fourth quarter this year. (Peninsula Qatar)
- The Ned opens doors in Qatar** - Membership Collective Group (NYSE: MCG) launched The Ned Doha in Qatar, the third Ned hotel and members' club and the first location in the Middle East. Founded in London in 2017, The Ned expanded in the summer of 2022 to include The Ned NoMad in New York, and now The Ned Doha opens in time for the 2022 FIFA World Cup. Set over five floors in the former site of the Ministry of Interior, overlooking the Arabian Gulf and Doha's skyline, The Ned Doha features 90 bedrooms and suites, six public restaurants, a pool and club lounge, a health club with spa, salon, and fitness center, and a new 775sqm (8,350sq ft) event space for large-scale conferences, events, and receptions. "Five years after launching The Ned in London, we are excited to open in Doha. We are really excited to occupy one of the city's most architecturally significant buildings, comprising of a hotel, multiple restaurants and its own private members' club" said Gareth Banner, Group Managing Director, The Ned. "We look forward to providing our guests and members with a distinct experience, welcoming them to stay, connect, eat and have a good time." Originally designed in the 1960s by Lebanese architect William Sednaoui, the building has been redesigned by David Chipperfield Architects of London with interiors by Soho House Design. (Peninsula Qatar)
- Weeks-long QND celebrations kick off at Darb Al Saai** - Minister of Culture HE Sheikh Abdulrahman bin Hamad Al Thani yesterday opened activities of Qatar National Day (QND) 2022 celebrations at Darb Al Saai, the venue of QND celebrations in Umm Salal. Spread over an area of 150,000 sqm, Darb Al Saai will host 4,500 cultural, heritage, arts, sports and entertainment activities for 24 days until December 18, daily from 3pm to 11pm. The opening ceremony was also attended by Minister of Labor HE Dr. Ali bin Smaikh Al Marri along with members of the Organizing Committee for 2022 QND Celebrations, and other officials and guests. The QND activities began by hoisting the national flag at Darb Al Saai, following which the ministers along with officials and guests toured the pavilions where they were briefed about the events and activities. The Minister of Culture, who is also Chairman of the Organizing Committee for 2022 QND Celebrations, said: "The occasion of QND is very close to our heart because it carries noble values expressing the meanings of loyalty, belonging, and allegiance to this generous country." (Peninsula Qatar)
- GHM celebrates Qatar debut with opening of The Chedi Katara** - Managed by General Hotel Management Ltd (GHM) and developed by the Qatari real estate consortium, Triple A Holdings in partnership with Katara Cultural Village, The Chedi Katara Hotel & Resort officially opened its doors to guests ahead of the highly anticipated FIFA World Cup 2022. The opening of The Chedi Katara was held on November 12, 2022, offering a first look at the unique architectural elements of the property and

introducing GHM's world-class services and amenities to Qatar's elite. Located in the heart of Katara Cultural Village, a 30-minute drive from HIA, The Chedi Katara provides its guests with easy access to theatres, concert halls, exhibition galleries, mosques, restaurants, shops, a park and an open Amphitheatre. The hotel and resort's artistic sense and lavish interior represent a blend of Moghul architecture and Ottoman influence accentuated by local hospitality and personalized service. (Peninsula Qatar)

- Baladna delegation visits Algeria to discuss dairy project** - A delegation from Baladna Food Industries visited the El Beyadh province of Algeria to discuss the possibility of launching a large-scale dairy investment project in the region. The Baladna delegation which was accompanied by officials from the Ministry of Agriculture, visited a model farm in the Bougtob area of Algeria's western province, where plans were presented for the establishment of a milk production and cow breeding project that can prove to be a huge asset for Algeria's periodic milk supply crisis. The planned project area covers over ten thousand hectares. Depending on the results of the feasibility reports on soil and climate, the project is expected to launch at the beginning of next year. Commenting on the visit, Piet Hilarides, Baladna CEO said: "The visit to the pilot farm in Bougtob was one of the most important steps in our discussion about dairy production and breeding in the region. This is a very encouraging relationship as Algeria is a promising market with growing needs, and Baladna is well-equipped to create a successful partnership that will support the country's journey towards dairy self-sufficiency." The successful launch of this project could help reduce Algeria's milk powder imports, which currently amount to \$1.4bn annually and extend the bilateral relations in the agriculture sector, helping Baladna expand its presence in the Pan-Arab market. (Peninsula Qatar)
- QC: Private sector exports exceed QR26bn in 9 months** - The private sector exports value during the third quarter of 2022 (July-September) amounted to QR9.38bn, representing a 58% growth on an annualized basis compared to QR5.96bn in the same period last year and by 5.2% on a quarterly basis compared to QR8.92bn in Q2 of the same year, according to the Qatar Chamber's (QC) quarterly report issued recently. The report showed that the growth of private sector exports from QR7.7bn in Q1, QR8.9bn in Q2 to QR9.38 in Q3 clearly confirms the ongoing improvement of the private sector's performance and its ability to return to its levels before the pandemic, noting that the total value of private sector exports in nine months exceeded QR26bn, an increase of 24.4% compared to QR20.9bn in the same period last year. The newsletter also said according to the type of certificate of origin issued by the Chamber, on an annualized basis the value of exports through the General model which amounted to QR5.71bn grew by 61%, the Unified GCC model which are estimated at QR 2.31bn grew by 43.1%, the GSP model amounted to QR877mn recorded an increase of 112%, while exports through the Unified Arab model which amounted to QR239mn showed a decrease by 1.2%. Exports through the Singapore model which amounted to QR227mn grew by 69.5% on a y-o-y basis. QC report showed that this surge is attributed to the increase in exports of 6 out of 10 four commodities during Q3 of 2022. The value of fuel exports amounted to QR2.8bn, showing a significant increase of 241% on a yearly basis compared to its value during the same period of the previous year, which amounted to QR829m. Similarly, exports of essential and industrial oils amounted to QR2.1bn, with a y-o-y 76.2 increase, compared to the same period of the previous year which amounted to QR1.4bn. While aluminum exports decreased by 6.9% on a y-o-y basis, reaching QR1.5bn, compared to QR1.6bn in Q3/2021. Chemical fertilizers exports increased on a yearly basis sharply 530%, reaching a value of QR673.6mn, compared to the same period last year which amounted to QR106.8mn. Similarly, steel exports amounted to QR346mn showed a y-o-y sharp increase of 2232% compared to QR14mn in Q3-2021, while lotrene exports which amounted to QR341mn decreased by 6.1% compared to QR363mn in Q3/ 2021. Chemical substances exports which amounted to QR339mn registered an increase of 10.8% compared QR306mn in Q3/2021. Paraffin exports amounted to QR334mn, an increase of 50% compared QR223m in Q3 last year, while the industrial gases exports which amounted to QR168m recorded a decrease of 70% on a yearly basis compared to QR561mn in Q3-2021. Petrochemicals exports amounted to QR5.1mn, recording a 98.5 y-o-y decrease compared to QR 345mn in the same

period of the previous year. The report said that these ten commodities exported by the private sector represent 96.6% of the total value of private export exports, according to the certificates of origin issued by the Qatar Chamber during Q3/2022, which amounted to QR9.06bn, registering a 56% y-o-y growth compared to Q3/2021 and a 11.9% q-o-q growth compared to Q2/2022. (Peninsula Qatar)

- QNB Group organizes World Cup events at iconic Al Bayt Stadium** - The Iconic Al Bayt Stadium at Al Khor City was the scene of a rich sports and entertainment program organized by QNB Group, the Official Middle East and Africa Supporter of the FIFA World Cup 202 to celebrate the ongoing football tournament. The activities organized at the QNB Group booth in Al Bayt Stadium- the second largest World Cup stadium in Qatar, which hosted the stunning opening ceremony of the tournament- brought together football fans to share enthusiasm and passion of the game. QNB Group's continued entertainment program comes as part of the Bank's keenness to provide a unique experience for football fans from residents and visitors to celebrate the passion of football in a unique atmosphere. Enthusiastic fans from all over the world flocked in big numbers to participate in the football competitions and activities organized by the Bank and took souvenir photos alongside with the poster of Brazilian soccer star Neymar Jr, QNB Group's Global Brand Ambassador. (Peninsula Qatar)
- Karwa buses move 940,000 passengers in six days** - Karwa, Qatar's official transport service provider, has recorded a significant growth in its operations during the first six days of the FIFA World Cup Qatar 2022, with an increase in the number of users of its multiple sized buses, which transported over 940,000 passengers, during the period from November 20 to 25. The increase reflects the success of the company's operational plans and its preparations for the World Cup, as well as its ability to ensure smooth and easy mobility of the international football fans, citizens and residents between various destinations and throughout its nationwide stations network. Also, this increase, indicates the effectiveness and success of the solutions in finding a fundamental solution to the challenges of the public transport, through the provision of a sustainable means for individuals, which contributes to accelerating the pace of the comprehensive development at different phases, considering the essential role of the transportation sector in supporting the progress of the national economy. The passengers' transport traffic through Karwa fleet of buses has grown visibly, aided by the increased numbers of visitors and the football fans arriving in Doha. (Peninsula Qatar)
- Ronald de Boer: Qatar 2022 one of most compact World Cups, benefits fans, players** - The compact tournament concept of the FIFA World Cup Qatar 2022 has created an amazing atmosphere and benefits for both players and fans, said former Dutch player Ronald de Boer adding that the Qatar's hosting of the World Cup will leave a positive impact on the country and region. Qatar 2022 is one of the most compact World Cup and due to that nature fans are easily able to attend more than one game in a single day and players have more rest time between matches which helps them to perform better action on the pitch, said de Boer who is a Qatar Legacy Ambassador for the Supreme Committee for Delivery & Legacy (SC). "I think its (compact nature) is a great advantage. For the teams, they don't have to travel to other hotels or in a plane. They can stay in their hotel and the pitches where they train are also in the surroundings. So I think that is very convenient. I think that's important," he said speaking to media at the Host Country Media Centre. "It is amazing for the fans," he said adding that fans can watch more than one game in a day and see many football stars play. "That's the beauty and nobody can deny that it is a benefit for this World Cup," said de Boer. Almost a week in to the tournament, de Boer emphasized that Qatar 2022 has so far given a smooth experience for fans. "I hear positive things.... I've been to several games and I have seen closely way to the stadiums, the entrance, how things work, and only see happy faces," said de Boer. (Peninsula Qatar)
- French President praises Qatar's efforts for success of FIFA World Cup** - French President Emmanuel Macron has praised efforts made by the State of Qatar to make the FIFA World Cup Qatar 2022 successful. In a tweet on his official account, Macron said: "This football World Cup, the first organized in an Arab country, is a sign of tangible changes underway. Qatar is headed in this direction. It must continue, and it can count on our

support. "The French President added: "In a world facing a series of crises, we must protect the spirit of sport. Sport must offer a space to bring people together, around universal values. "This came as France played against Denmark on Saturday in second round of the Group D of the FIFA World Cup Qatar 2022. The match ended with France securing a 2-1 victory over Denmark to qualify for the round of 16. (Peninsula Qatar)

- Al Nuaimi: Record attendance in stadiums** - The FIFA World Cup Qatar 2022 has attained a major success in public attendance, according to Executive Director of the Communications Department of the Supreme Committee for Delivery and Legacy (SC) Fatima Al Nuaimi. She said the Brazil-Serbia match, which was held on Thursday at Lusail Stadium and ended with Brazil winning 2-0, set a record of spectator numbers in Qatar. Since its official opening on November 20, the tournament has seen a great turnout of matches and accompanying events, according to Al Nuaimi. The football fans from around the world have lived a recreational and cultural program full of special activities and events, directed to all family members, during the FIFA World Cup Qatar 2022, she said. She pointing out that the entertainment events accompanying the World Cup had begun before the opening. The Entertainment Events Program is being presented in many venues around the country. The main events contain large screens to stream matches in several areas in Doha and across the country. The Executive Director of Communications of SC noted that the tournament attracted spectators from all countries of the world, including those who were previously talking about boycotting the tournament. She explained that the tournament has achieved high numbers in terms of television viewing in its early stages compared to previous tournaments, and these numbers are expected to grow with the progress in the stages of the tournament. Fatima Al Nuaimi stressed that since Qatar was announced as the organizer of the tournament, it has declared that this honor is for all Arab world and its success is a pride for all Arabs, not just for Qatar Hosting the FIFA World Cup Qatar 2022 has been an ideal opportunity to change stereotypes about Qatar and the Arab region in general, Al Nuaimi said pointing that many of the World Cup spectators are visiting an Arab state for the first time. The Executive Director of the Communication of SC announced that all tickets for the remaining matches at the 2022 Qatar World Cup have been sold out especially after fans from around the world watched the dazzling opening of the tournament. (Qatar Tribune)
- Qatar seen to record GCC's highest growth in retail sales, reaching \$18.5bn in 2022** - Buoyed by the World Cup, Qatar is expected to record the "highest growth" in retail sales in the Gulf Co-operation Council (GCC) region, with an estimated 36% y-o-y to reach \$18.5bn in 2022, Alpen Capital said in a report. This can be primarily attributed to an estimated 145.5% y-o-y growth in tourist arrivals as the country hosts the FIFA World Cup Qatar 2022, one of the biggest sporting events globally. More than 1mn visitors are expected to visit the country during the event, which is likely to significantly boost the revenues for the retail industry and add approximately \$17bn to the nation's economy. However, growth is expected to normalize post the completion of the FIFA World Cup with retail sales reaching \$21.2bn in 2026, equating to an annualized growth rate of 3.5% since 2022. Although Qatar is a relatively smaller market compared to the UAE and Saudi Arabia, it is likely to benefit from the long list of global sporting events lined up to take place in the country during the forecasted period, Alpen Capital noted. The rise in number of football fans from across the globe will help increase retail sales not only in Qatar but also the neighboring GCC nations. Qatar Duty Free has been named as the Official Retail Store for the global footballing event. This includes a license to exclusively sell all FIFA World Cup 2022 merchandise and collectables in the fan zones and at all stadiums hosting the matches in Qatar. Fans will also be able to purchase tournament memorabilia at Hamad International Airport, the Official Airport of the FIFA World Cup 2022, and at numerous outlets in malls across the country. In addition to hosting the FIFA World Cup 2022, the country has bid to hold several other international sporting events, festivals and tourism related activities in the coming years. Some of the major international sporting events lined up to take place in the country include the Formula 1, International Golf Championship, World Championship of Motorcycles, 2024 World Aquatics Championships, and 2030 Asian Games, among

others. "These will help drive retail sales across the region," Alpen Capital noted. (Gulf Times)

International

- Adobe Analytics: US Black Friday online sales hit record \$9bn despite high inflation** - US shoppers spent a record \$9.12bn online this Black Friday, a report showed on Saturday, as consumers weathered the squeeze from high inflation and grabbed steep discounts on everything from Smartphone's to toys. Online spending rose 2.3% on Black Friday, Adobe Inc's (ADBE.O) data and insights arm Adobe Analytics said, thanks to consumers holding out for discounts until the traditionally big shopping days, despite deals starting as early as October. Adobe Analytics, which measures e-commerce by analyzing transactions at websites, has access to data covering purchases at 85% of the top 100 internet retailers in the United States. It had forecast Black Friday sales to rise a modest 1%. Adobe expects Cyber Monday to be the season's biggest online shopping day again, driving \$11.2bn in spend. Consumers were expected to flock to stores after the pandemic put a dampener on in-store shopping over the past two years, but Black Friday morning saw stores draw less traffic than usual with sporadic rain in some parts of the country. Americans turned to Smartphone's to make their holiday purchases, with data from Adobe showing mobile shopping represented 48% of all Black Friday digital sales. (Reuters)
- US money market funds gain weekly inflow after two weeks of outflows** - US money market funds attracted significant inflows while equity funds recorded outflows in the week to November 23 amid investor caution ahead of the release of minutes from the Federal Reserve's latest meeting. The new COVID-19 restrictions in China also increased investor caution. According to data from Refinitiv Lipper, US money market funds had purchases worth \$16.4bn after two weeks of net selling. Still, equity funds recorded outflows of \$8.6bn after obtaining inflows worth \$16.74bn in the previous week. Investors exited both US equity growth and value funds, withdrawing \$4.58bn and \$3.17bn, respectively, after being net buyers in each segment in the previous week. By sector, financials, tech and consumer discretionary lost \$533mn, \$389mn and \$326mn, respectively, although consumer staples and healthcare had inflows of about \$500mn each. Meanwhile, US bond funds posted outflows of \$189mn, although that was the smallest weekly net selling in three weeks. US municipal bond funds had outflows of \$632mn after a weekly inflow of \$513bn, while taxable bond funds had \$331mn worth of net buying. Investors disposed of \$2.68bn short/intermediate investment-grade funds, marking the most significant weekly outflow in four weeks. They also withdrew \$545mn and \$327mn from loan participation and general domestic taxable fixed-income funds. Meanwhile, US high-yield bond funds secured \$2.16bn investment in a fifth successive week of inflows, while government bond funds received a net \$234mn worth of weekly inflows. (Reuters)
- Rightmove: High mortgage rates push UK first-time buyers towards rental market** - Demand for rental homes in Britain rose in October as prospective first-time buyers put off purchases amid the surge in mortgage rates, property website Rightmove said on Friday. Enquiries from people looking for properties to rent jumped by 23% compared to October 2021 and the total number of those in the market looking to rent or buy was down 1% from the same time a year ago. UK mortgage rates have risen above 6% in recent months, gathering speed after former prime minister Liz Truss's Sept. 23 "mini-budget" roiled financial markets. Rates have since started to come down following new finance minister Jeremy Hunt's Autumn Statement, which guaranteed stamp duty savings until the end of March 2025. First-time buyers have been the hardest hit by the surge, forcing them to consider renting in the short-term while they wait to see where mortgage rates settle, Britain's biggest property portal said. "It's completely understandable why some buyers, particularly some first-time buyers, are waiting for some more financial certainty," Tim Bannister, property expert at Rightmove said. "Now that there are signs that mortgage rates are settling down, the indicators are that they will stabilize at a higher level than previous buyers had been used to." The survey found 42% of would be first-time buyers planning to get on the property ladder in the next few years have already saved their total deposit as they wait for rates to drop. An additional 43% were in the

process of saving. The figures highlight the mounting pressure facing renters, who are already contending with a huge surge in bills as the costs of energy, petrol, food and council tax increase. Incomes also face the tightest squeeze in decades as real wages fall in the face of the highest inflation in 41 years. (Reuters)

- Reuters Poll: UK house price rally to end next year but no big crash expected** - British house prices will fall in 2023, putting an end to years of bumper rises, but a large crash was unlikely despite the cost-of-living crisis and increased borrowing costs putting a lid on buyers' ability to fund purchases, a Reuters poll found. As in much of the world, inflation has soared in Britain and so the Bank of England is pressing ahead with a series of interest rate increases just as the economy slips into a recession. That has put a bigger hole in the wallets of indebted consumers. House prices fell for the first time in 28 months in October, according to a survey from the Royal Institution of Chartered Surveyors which also showed a measure of expectations for house prices in 12 months' time slumped. They will fall 4.7% next year nationwide, marking the first annual drop in over a decade, having likely risen 6.3% this year, according to the Nov. 8-24 poll of 20 housing market specialists. (Reuters)
- GfK: German consumer sentiment stabilizes with help of energy measures** - German consumer sentiment is set to barely change in December as government energy measures help stabilize morale at a level that is just above a record low set two months earlier and still signals declining consumption, a GfK institute survey showed on Friday. The institute said its consumer sentiment index rose to negative 40.2 heading into December from a reading of negative 41.9 in November, and below forecasts from analysts polled by Reuters of negative 39.6. October marked the lowest reading in over a decade at negative 42.8. A negative reading suggests a Y-O-Y drop in private consumption. "The long-lasting fear of consumers regarding exploding energy prices has currently weakened somewhat, which has a slightly positive effect on the consumer climate," said GfK consumer expert Rolf Buerkl. While a one-off gas relief payment for households in December and a cap on gas and electricity prices next year helped improve the mood, the situation remains tense and there will not be any significant, sustainable recovery in morale as long as energy supply doubts remain, added Buerkl. The subindex measuring willingness to buy was the only one to fall in November, dropping to -18.6 from -17.5 in October, as consumers are still putting aside money in anticipation of exploding energy bills in the coming months, said the GfK. Prices portal Verivox said last week that many German households face another 50%-plus hike in power and gas costs in January due to the lag in suppliers passing on higher wholesale market prices and rising grid fees. The consumer climate indicator forecasts the development of real private consumption in the following month. An indicator reading above zero signals Y-O-Y growth in private consumption. A value below zero indicates a drop compared with the same period a year earlier. According to GfK, a one-point change in the indicator corresponds to a Y-O-Y change of 0.1% in private consumption. The "willingness to buy" indicator represents the balance between positive and negative responses to the question: "Do you think now is a good time to buy major items?" The income expectations sub-index reflects expectations about the development of household finances in the coming 12 months. The additional business cycle expectations index reflects the assessment of those questioned of the general economic situation in the next 12 months. (Reuters)
- China central bank to offer cheap loans to support developers' bonds** - China's central bank will offer cheap loans to financial firms for buying bonds issued by property developers, four people with direct knowledge of the matter said, the strongest policy support yet for the crisis-hit sector. The People's Bank of China (PBOC) hopes the loans will boost market sentiment toward the heavily indebted property sector, which has lurched from crisis to crisis over the past year, and rescue a number of private developers, said the people, who asked not to be named as they were not authorized to speak to the media. China has stepped up support in recent weeks for the property sector, a pillar accounting for a quarter of the world's second-biggest economy. Many developers defaulted on their debt obligations and were forced to halt construction. The country's biggest banks this week pledged at least \$162bn in credit to developers. The PBOC loans, through its relending facility, are expected to be at much

lower than the benchmark interest rate and would be implemented in the coming weeks, giving financial institutions more incentive to invest in private developers' onshore bonds, two sources said. (Reuters)

Regional

- GCC tourism to grow 10-fold post World Cup** - FIFA World Cup 2022 will be a strong point to attract foreign investment and promotion of Qatar. It will reflect positively on the country's future as an investment and tourism destination. Speaking to The Peninsula, Farhan Al Sheikh Al Sayed, Entrepreneur and Philanthropist said, "The GCC tourism will grow 10-fold because the World Cup is going to create a major impact on all the other GCC countries which couldn't make it for the event as time goes by. Even UAE and Saudi Arabia and other neighboring countries are benefiting from Qatar hosting the tournament and they will benefit from Qatar's growth." (Peninsula Qatar)
- Saudi Arabia's non-oil exports jump by 13.1% in Q3** - Saudi Arabia's non-oil exports, including re-exports, increased by 13.1%, rising to SR78.4bn from SR69.4bn during the same period last year, the latest figures released by the General Authority for Statistics (GASTAT) on Thursday showed. Non-oil exports decreased compared to Q2 this year by SR8.4bn or 9.6%. Saudi Arabia's overall merchandise exports increased by 30.9% in September 2022, compared to September 2021. The value of exports amounted to SR124.7bn in September 2022, up from SR95.2bn in September 2021. This increase came mainly from oil exports, which rose by SR30.3bn or 43.4% in the same period. Non-oil exports (excluding re-exports) increased by 9.7%, compared to September 2021, jumping to SR21.6bn from SR19.7bn in September 2021. Non-oil exports (including re-exports) decreased compared to August 2022 by SR2.4bn or 8.8%, while declining by 0.8bn (-3.7%) if re-exports are excluded. Merchandise imports increased by 26.9% (SR 12.7bn) in September 2022. The value of imports amounted to SR60.0bn in September 2022 compared to SR47.3bn in September 2021. Imports also decreased compared to August 2022 by SR3.5bn or 5.4%. According to the International Trade report for the Third Quarter (Q3) 2022, the overall merchandise exports increased by 46.1% in Q3 2022 compared to Q3 2021. The value of exports amounted to SR399.7bn in Q3 2022, up from SR273.6bn in Q3 2021. This increase originated mainly from oil exports, which rose by SR117.1bn or 57.3% in the same period. The share of oil exports in total exports increased from 74.6% in Q3 2021 to 80.4% in Q3 2022. Compared to Q2 2022, total merchandise exports decreased by SR30.8bn or 7.1%. Merchandise imports increased by 25.1% (SR36.4bn) in Q3 2022. The value of imports amounted to SR181.1bn in Q3 2022 compared to SR144.8bn in Q3 2021. Imports also increased compared to Q2 2022 by SR8.3bn or 4.8%. (Zawya)
- Saudi Crown Prince approves Darin and Tarout Development Corporation with budget of \$704mn** - Crown Prince and Prime Minister Mohammed bin Salman has approved establishing the Darin and Tarout Island Development Corporation, with an estimated budget of SR 2.644bn. The Crown Prince, who is also chairman of the Council of Economic and Development Affairs, made the announcement after accrediting a development approach for the island and its future initiatives in line with the decision of the Council of Ministers and as part of goals of the Saudi Vision 2030 in realizing a prosperous economy, the Saudi Press Agency reported. The Crown Prince approved the allocation of the budget, amounting to SR 2.644bn, with the aim of improving the quality of life and developing the GDP, by taking advantage of the island's comparative advantages in the heritage, environment and tourist aspects in a way that contributes to economic diversity. The development plan of the 32-square-kilometer island in the Arabian Gulf, which is home to 120,000 people, includes identifying the island's comparative and competitive advantages according to three main pillars for shaping the future of Darin and Tarout Island. The pillars are cited as preserving the cultural and historical heritage of the island; the revival of natural and environmental sites; and improving quality of life and enhancing its tourism economy. More than 19 qualitative initiatives have been developed to achieve the goals of the island's development plan. On the cultural side, Darin castle and airport will be developed as heritage tourist destinations, and hold several cultural and heritage festivals on the island, apart from establishing multiple pedestrian trails that pass through the island's heritage areas. On the environmental aspect, the largest mangrove forest

will be created on the shores of the Arabian Gulf, in addition to building several environmental hotels and motels in natural areas, as well as improving the quality of life on the island through the construction of roads, infrastructure and public parks, including many stadiums and modern sports facilities. The accreditation of development approach is expected to yield a significant economic and social impact in the region by contributing to GDP with an average of up to SR297mn at an annual basis, increasing the number of tourists to 1.36mn by 2030, and providing thousands of career opportunities, as well as allocating up to 48 % of the island's area to parks, waterfronts, roads and facilities. This development approach is part of keenness of Custodian of the Two Holy Mosques King Salman and the Crown Prince for the development process to include all cities and governorates based on the comparative advantages of each region. The Crown Prince has directed the stakeholders to address all development obstacles on the Darin and Tarout Island, mainly in environment and construction aspects, provide job opportunities for residents of the area, and increasing its contribution to the GDP for the welfare of citizens through developing economic and tourist activities on the island and benefiting from comparative advantages and investment on the island. The island enjoys historical significance, where it dates back more than 5,000 years, and has more than 11 heritage sites. The Darin Port is one of the oldest ports in the region and was previously known as a seaport and active market, where it was a warehouse for goods such as musk, perfume, textiles and spices. (Zawya)

- Saudi Arabia elected Chair of UNWTO Executive Council** - The Kingdom of Saudi Arabia was elected Chair of the Executive Council of the United Nations World Tourism Organization (UNWTO) at the UNWTO's 117th Executive Council meeting in Marrakesh, Morocco. This is the first time that a country from the Arab Gulf fills this role. Ahmed Al-Khateeb, Saudi Arabia's Minister of Tourism, who will represent the kingdom, said: "Saudi Arabia is honored to have been elected Chair of the UNWTO Executive Council. We firmly believe in the mission of UNWTO and look forward to working with all countries to advance the global tourism sector. Saudi Arabia has been an active partner to the UNWTO, launching initiatives, championing new thinking and opening the first Regional Office to help drive the agenda forward in the Middle East and beyond. "At the heart of the UNWTO is a desire to promote tourism as a catalyst of economic development, which Saudi Arabia wholeheartedly supports. We have committed \$800bn of government investment into the Saudi tourism industry by 2030. Our imperative is that the development we seek, both as a nation and globally, is sustainable, inclusive and resilient. That's how we will address the fast-changing needs of businesses, communities and the planet," continued Al-Khateeb. Previously, the Kingdom served as First Vice-Chair of the Executive Council, and will now replace the outgoing Chair, Côte d' Ivoire. As Chair, Saudi Arabia will set the agenda for all meetings, ensuring that it captures the most pressing issues and concerns for the tourism industry. Saudi Arabia will facilitate and moderate meetings effectively chairing the dialogue and encouraging actionable outcomes. The term for the Chair of the Executive Council is one year and Saudi Arabia will hold the position for the entirety of 2023. The UNWTO is a specialized agency of the United Nations, and the leading international tourism organization, serving as a global forum for tourism policy issues. It is charged with promoting and developing tourism as a means of fostering international peace and understanding, economic development and international trade. The Executive Council is the second highest decision-making body in UNWTO after the General Assembly. The Executive Council's remit is to provide recommendations for programs and initiatives, that reflect the views of the member states, in consultation with the Secretary-General, to the Assembly. The Executive Council meets at least twice a year and is made up of members elected by the General Assembly to reflect the geographic diversity of the UNWTO's membership. (Zawya)
- CEO: Saudi ACWA Power aims to invest \$10bn in Egypt** - Egypt has pushed strongly for expanding renewable energy production to reduce greenhouse gases, improve air quality, and enhance opportunities for a gradual transition towards reliance on sustainable energy. The energy sector witnessed a significant expansion in the establishment of several projects to generate electricity from wind and solar power, with the aim of feeding green hydrogen production projects and seawater desalination

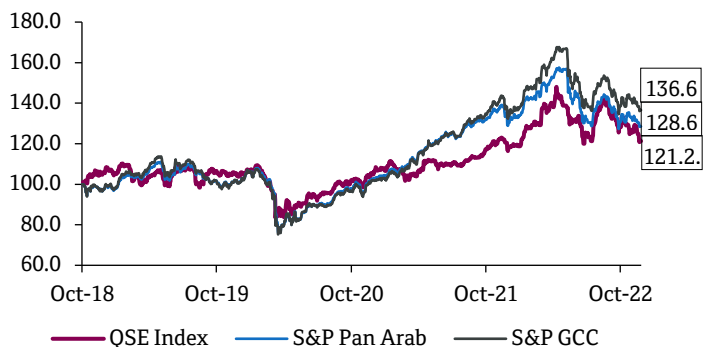
projects. Nine agreements were signed between Egypt and major alliances of international energy companies to launch new projects in the field of renewable energy with investments exceeding \$83bn, on the sidelines of the United Nations Conference of the Parties (COP27) in Sharm El-Sheikh in November. Paddy Padmanathan, Vice Chairperson and CEO of ACWA Power, expects the group to inject up to \$10bn worth of investments in Egypt by 2026. (Zawya)

- India, UAE central banks discuss rupee-dirham trade prospects** - The central banks of India and the United Arab Emirates are discussing a potential mechanism to trade in their respective local currencies, India's ambassador to UAE, Sunjay Sudhir, said on Friday. Rupee-dirham trade will help reduce transactional costs, Sudhir told reporters in New Delhi, as the two countries look to boost trade on a free trade pact. Earlier this year, India signed a Comprehensive Economic Partnership Agreement (CEPA) with the UAE to help Indian exporters tap into the Gulf Arab state - which acts as a trading hub - for further access into markets in Africa and Europe. (Reuters)
- UAE's deal-hungry IHC plans health and IT business IPOs** - International Holding Company (IHC.AD) plans to sell 20% of its technology unit in an initial public offering next year, its CEO told Reuters, adding that the UAE's IHC is aiming for a first quarter IPO of Pure Health to raise more than \$1bn. IHC, which rose from relative obscurity to become the United Arab Emirates' largest publicly traded company worth more than \$200bn, has been on a consolidation and acquisition drive. This has led to two IHC subsidiaries rounding out the three biggest companies on the Abu Dhabi Securities Exchange (ADX). Asked about plans for International Technology Holding (ITH), Chief Executive Syed Basar Shueb said IHC will likely list 20% of it in the third quarter and is in talks with local firms about possible acquisitions by the group born out of IHC's IT sector holdings. ITH was expected to turn over half a billion dirhams (\$136mn) and have \$1bn in assets by the second quarter, Shueb said. IHC is part of a business empire overseen by its chair, Sheikh Tahnoon bin Zayed al-Nahyan, who is also the UAE's national security adviser and has been a foreign policy troubleshooter for his brother, President Sheikh Mohammed bin Zayed al-Nahyan. The firm, whose market value is bigger than companies such as Shell, Disney and Nike, has been instrumental in boosting ADX's size amid intensifying competition with Saudi Arabia. IHC, its subsidiary Alpha Dhabi, ADX's second biggest firm, and other IHC-linked companies have played a leading role in a string of Abu Dhabi IPOs as cornerstone investors. Pure Health, under Alpha Dhabi, aims to raise more than \$1bn in a first-quarter IPO delayed from this year. "It will be more than \$1bn, but the size depends on how much we put in the market. I don't think we can go above 10%, otherwise we will pull all the liquidity from the market and this will affect the other players," Shueb said. Pure Health has played a major role in the UAE screening for COVID-19. Its merger with state-owned Abu Dhabi Health Services (SEHA), which Shueb said has almost 24,000 employees, is taking longer than expected, delaying the IPO. IHC, which completed four IPOs this year and plans a similar number in 2023, has yet to appoint banks for the Pure Health IPO, Shueb said, adding it is considering a possible 2023 IPO of International Energy Holding. (Reuters)
- Report: UAE agriculture to grow at a CAGR of 3.5% from 2022 to 2027** - Agriculture in the UAE is likely to register a compound annual growth rate (CAGR) of 3.5 % between 2022 and 2027, based on the country's commitment to growing the industry exponentially in the near future, Sharjah Research Technology and Innovation Park and Deep Knowledge Analytics said in a joint report. The largest facets of the UAE's agritech sector include 36 % (indoor farming), 15.9 % (precision agriculture), and 15 % (agri inputs), according to the report titled 'AgriTech in the UAE Industry Landscape Q3 2022.' Around 65 % of the nation's agritech companies are micro-sized enterprises with fewer than 50 employees. While the UAE's food production may only represent a miniscule Percentage of global agricultural production, the implications of this forward-thinking strategy extend beyond the national borders. There are currently 66 UAE companies addressing the sustainability issue, with UAE-based companies receiving more than \$50bn in investments in 2021, or around 1.1 % of the global capital invested in agritech. Nearly 66 % of these were UAE-based investors, followed by the US, the UK, Switzerland, and other GCC countries. The global agritech market is

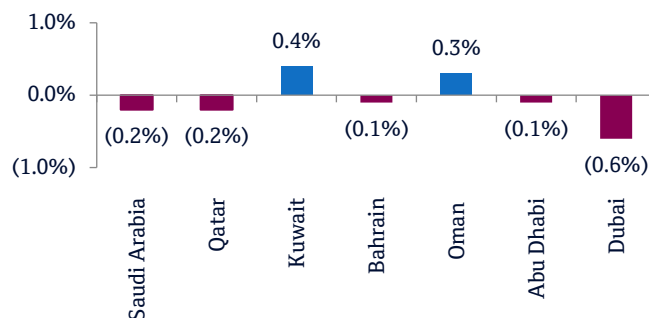
- expected to reach \$22.6bn by 2025, creating a significant opportunity for investors and companies looking to further the advances of new technologies. Some key players in the UAE's agritech startup sector include Pure Harvest Smart Farms, Madar Farms, Farmin, The Platform and Palmear. The UAE is a particularly attractive option for agritech investors, given its favorable climate, infrastructure and strong government support of initiatives to enhance food security, the report said. (Zawya)
- Economic development chairman: Abu Dhabi close to unveiling new economic strategy** - Abu Dhabi is close to unveiling its overall new economic strategy, Mohamed Ali Al Shorafa, chairman of the Abu Dhabi Department of Economic Development, said on Thursday. The new economic strategy is expected to lay out Abu Dhabi's objectives to diversify its economy and focus on developing innovation and digitization. The chairman was speaking at an event to announce that Abu Dhabi would be hosting the Annual Investment Meeting in 2023. (Zawya)
 - Mashreq partners with Bank Al Habib Limited Pakistan** - Mashreq Bank, one of the leading financial institutions in the UAE, has signed a strategic partnership with Bank Al Habib Pakistan to offer free remittance transfers from the UAE to Pakistan. The collaboration will support Mashreq's faster cross border payment product, QuickRemit, which was originally launched in 2017. Customers using the application will not be charged remittance fees when sending money to Pakistan. Mashreq customers can also enjoy unprecedented benefits and significant cost savings, while sending instant money transfers at their convenience, from their home - via Mashreq's online and mobile banking channels, in a safe and secure manner. (Zawya)
 - Abu Dhabi hosts Annual Investment Meeting in May 2023** - Abu Dhabi will host the 12th edition of the Annual Investment Meeting (AIM) from 8th to 10th May, 2023, which will take place under the theme of "The Investment Paradigm Shift: Future Investment Opportunities to Foster Sustainable Economic Growth, Diversity, and Prosperity". At a press conference held today in Abu Dhabi, the announcement of the launch of AIM Global 2023 - which is supported by the Ministry of Industry and Advanced Technologies, with the Abu Dhabi Department of Economic Development (ADDED) as a lead partner - was made in the presence of Dr. Thani bin Ahmed Al Zeyoudi, Minister of State for Foreign Trade, Vice Chairman of the UAE Industry Development Council, and Mohamed Ali Al Shorafa, Chairman of ADDED. The Annual Investment Meeting 2023 will be attended by decision-makers, investors, experts, and academic figures from all over the world, who will gather to discuss the shift in the global investment landscape in a global environment characterized by geopolitical and economic challenges and its impacts on the attraction of foreign direct investments, and financing vital economic sectors as entrepreneurship, startups, and SMEs. The meeting will also address new trends in the current global digital transformation that's being experienced by developing and developed economies. AIM Global 2023 will feature many sessions and workshops that discuss vital topics, including Future Cities, how to use innovative technologies to address the increasing demands, the business sector's ability to keep abreast of the fast changes, the future role of Startups and SMEs, and the importance of innovation in achieving growth against a strong competitive background. Furthermore, AIM Global 2023 pillars will discuss the global capital market transformation, ways to improve the flexibility of global supply chains to benefit from growth opportunities, and the Fourth Industrial Revolution & AI technologies in the years to come. (Zawya)
 - Hamdan bin Mohammed: Dubai set to become one of the world's top digital economies** - HH Sheikh Hamdan bin Mohammed bin Rashid Al Maktoum, Crown Prince of Dubai and Chairman of Dubai Executive Council, and Chairman of Dubai's Higher Committee of Future Technology Development and Digital Economy, has approved the new phase of the Dubai Metaverse Strategy, which aims to enhance the digital economy and implement measures to empower the use of the metaverse and future technologies. The new phase of the Dubai Metaverse Strategy was approved at the first meeting of the Higher Committee of Future Technology Development and Digital Economy. (Zawya)
 - Abu Dhabi posts 6-year high GDP expansion** - Abu Dhabi's quarterly GDP growth rate reached its highest value in six years during the second quarter of 2022, jumping to 11.7 % compared to the same quarter last year. Abu Dhabi's economy recorded a six-year high expansion in the first half of 2022 regardless of the global headwinds, signifying the resilience of the non-oil sectors and competitiveness. The emirate's gross domestic product surged 11.2 % during the first half compared to the same 2021 period, according to data released by Statistic Centre- Abu Dhabi (Scad). "The growth reflects the emirate's robust performance and the ability of the economy to maintain competitiveness and sustain growth despite global economic challenges," Scad said in a statement. Abu Dhabi's quarterly GDP growth rate reached its highest value in six years during the second quarter of 2022, jumping to 11.7% compared to the same quarter last year. At the end of the first half of 2022, the real GDP value (at constant prices) exceeded Dh543bn, and the value of the non-oil sectors' GDP increased by Dh28.4bn from the same period last year to reach Dh 273bn in total. Overall, the GDP growth of the UAE is projected to reach above six % in 2022, the International Monetary Fund said in its latest forecast. The Emirates' near-term economic growth is forecast to be strong, underpinned by a rebound in domestic activity, while elevated oil prices support high surpluses in the fiscal and external balances. Inflationary pressures are expected to moderate gradually, the Washington-based lender has said. "The economy's positive growth rates in Abu Dhabi reflect the profound strength and success of the economic diversification policy, which contributed to the economy's resilience and ability to address global changes posed by geopolitical and economic factors that directly affected strategic sectors such as energy and international trade," said Mohamed Ali Al Shorafa, chairman of the Abu Dhabi Department of Economic Development (ADDED). (Zawya)
 - UAE eyes \$27.24bn investment in tourism sector** - The UAE has evolved a comprehensive strategy to increase the contribution of the tourism sector to the national gross domestic product (GDP) to Dh450bn by 2031, its top official says. Abdullah bin Touq Al Marri, Minister of Economy, said the strategy plans to attract investments in the tourism sector worth Dh100bn and bring 40mn hotel guests to the region. At present, the overall contribution of tourism in the GDP is valued at Dh177bn. While delivering his keynote address at the inauguration of 9th Sharjah International Travel and Tourism Forum, the minister emphasized that the UAE has developed a tourism infrastructure and diversified the sector which is further enhanced by the National Tourism Strategy 2031 launched by His Highness Sheikh Mohammed bin Rashid Al Maktoum, Vice-President and Prime Minister of the UAE and Ruler of Dubai. "The strategy has been implemented to bolster UAE's position as the most attractive tourist destination globally through the diversity and unique advantages of the seven emirates," the minister said while addressing the forum in Sharjah on Thursday. Al Marri noted that his ministry is collaborating with local and federal partners dedicated to tourism, including airlines, the World Tourism Organization as well as other partners. "Their goal is to implement 25 tourist initiatives and policies through which it aims to increase the contribution of the tourism sector to the national GDP to Dh450bn by 2031, attract investments worth Dh100bn and bring 40mn hotel guests to the region," Al Marri said. Sheikh Sultan bin Ahmed bin Sultan Al Qasimi, Deputy Ruler of Sharjah, inaugurated the forum under the theme of "Building a sustainable future for tourism". After the inauguration, Al Qasimi toured the exhibition that saw the participation of several government entities, and explored their tourist projects, attractions, initiatives and their impact on the emirate's economy. He also awarded the sponsors, partners and speakers at the forum. During the opening ceremony, a short video was screened about Sharjah, its key characteristics and diverse tourist attractions in fields like the environment, sport and culture among others. The Sharjah Commerce and Tourism Development Authority (SCTDA) organized the event at the Sharjah Expo Centre. The Minister of Economy also shed light on leading tourist achievements in the UAE, noting that as a destination it ranked first in the Middle East and 25th internationally according to the Tourist Competitive Index in 2021. The UAE also ranked 11th globally for the most attractive destinations in 2020, and over 10 years it maintained its position as one of the first 12 destinations in the world which attracts more than 10mn visitors annually. (Zawya)

- Poland opens representative office in UAE** - Poland Business Forum kicked off today to discuss the prospects of accelerating investment and trade cooperation between the two countries in areas of energy, industry, advanced technology and food security. On the sidelines of the forum, organized by the Abu Dhabi Department of Economic Development (ADDED), the Government of Silesia, and the Embassy of the Republic of Poland in the UAE, the Polish Silesian government announced the launch of a representative office in the emirate of Abu Dhabi, in a step aimed at fueling growth and prosperity in bilateral, trade and investment relations between the two countries. (Zawya)
- UAE President, King of Jordan discuss bilateral relations** - President HH Sheikh Mohamed bin Zayed Al Nahyan and His Majesty King Abdullah II ibn Al Hussein of Jordan, held talks today to discuss the strong ties between the two nations and ways to further expand cooperation and collaboration. President HH Sheikh Mohamed welcomed the King of Jordan at Al Shati Palace in Abu Dhabi and conveyed his best wishes to His Majesty and the people of Jordan. The two leaders reviewed existing areas of partnership and explored opportunities to develop ties further, especially in the areas of development and the economy. (Zawya)
- Abu Dhabi economy expands 11.2% in H1 as oil and non-oil sectors pick up** - Abu Dhabi's GDP grew by 11.2% in the first half of 2022 compared with the same period last year driven by growth in both oil and non-oil sectors, government data showed. For the second quarter, the growth was 11.7% on year, the strongest growth recorded in six years. The emirates economy topped 543bn dirhams (\$147.9bn) at the end of the six-month period, the Abu Dhabi Media Office said on Thursday citing data issued by the Statistics Centre – Abu Dhabi (SCAD). The value of the non-oil sector's contribution to the GDP increased by AED28.4bn compared to the same period last year to reach AED273bn in total. Mining and quarrying activities, which includes the oil & gas sector, accounted for nearly half of GDP. Other key sectors include manufacturing, which accounted for 8.1% of activity and expanded 10.2% Y-O-Y, while construction made up 7.7% and grew 6.9%. The strongest growth rate was recorded by the health and social work sector which expanded 29.9%. Earlier this week, IMF projected the UAE to grow at over 6% driven a strong rebound in domestic activity and higher oil prices. (Zawya)
- Invictus procures 8 state-of-the-art refrigerated trucks** - Invictus Investment has announced a capital expenditure of AED2.8mn (\$760,000) to procure a fleet of over 8 refrigerated trucks to enable movement of perishable goods between Sudan, UAE and Saudi Arabia. The purpose-built vehicles will transport key items such as chilled meat of lamb, beef, and goat along with fruits. This is the first key procurement to ramp Invictus Investment's offering and expand services in the climate-controlled transport and storage facilities with asset allocation a continued focus. Earlier this year, Invictus Investment also entered into a joint venture with AD Ports Group's Safeen Feeders to launch an international dry bulk shipping center at an initial commitment of AED463mn, cumulatively, for five ships of varying sizes. Invictus' dry-bulk trading business currently ships more than 3mn tonnes of commodities annually, primarily wheat and complementary grains. "The rising urban population developed transport infrastructure combined with the proximity to the sea and air ports have been key contributing factors to the growth of the cold chain business in the region," said Amir Daoud Abdellatif, CEO, Invictus Investment. (Zawya)
- CAFU appoints global advisory board to fuel growth** - CAFU, the Mena region's first on-demand car service, has appointed a new advisory board who will serve as thought partners and strategists to support the management team on its continued growth journey. They will also provide expert insight on the ongoing transition towards more sustainable mobility solutions. CAFU has been growing rapidly in the last four years and has reached a landmark 9mn fill-ups earlier this year. The advisory board consists of leading industry figures and experts from the worlds of business, investment and technology who will ensure the company builds on its solid foundations. (Zawya)
- Kuwait: 'We're working on 'bedoun' visa'; Saudi Arabia welcomes all pilgrims** - Saudi Arabia's Minister of Hajj and Umrah Dr Tawfiq Al-Rabiah has confirmed coordination with the Kuwaiti Ministry of Awqaf, stressing that his country, government and people welcome pilgrims from all over the world, reports Al-Qabas daily. Al-Rabiah made the statement in a press conference at the Embassy of Saudi Arabia, with Ambassador of the Custodian of the Two Holy Mosques Prince Sultan bin Saad in attendance. He shed light on the services offered by his ministry through its official website and social media accounts, in addition to 'Nusk' website and application. Asked if the previous quota of Kuwaiti pilgrims will be applied, Al-Rabiah clarified: "We are keen on receiving pilgrims from all countries. However, due to the limited space in the holy sites and to ensure the safety of everyone; the Organization of Islamic Cooperation (OIC) specified the quota for each country based on the population. On the entry visa for Bedouns, Al-Rabiah affirmed "the Saudi government is keen on easing procedures for the entry of everyone. The interior ministries of both countries are working hard to achieve this goal. "Asked if additional fees will be imposed on pilgrims who hold American, British and Schengen visas that allow them to enter the Kingdom without obtaining a Saudi visa, Al-Rabiah said "there are no additional fees. All fees are unified and affordable. The Kingdom welcomes all guests and provides the best facilities for visitors. It eased procedures for the issuance of different types of visas; including visit visas for those residing in Gulf countries. One of the most important services is for the residents of Gulf countries to obtain a visa online." On the measures taken to prevent manipulation of visa procedures, he asserted: "The Kingdom uses various electronic systems to guarantee the safety of procedures; particularly the online processing of visas." On the health insurance provided to the pilgrims, he affirmed the insurance covers various medical emergencies, including Covid-19. He added the Saudi Cabinet has approved the free 96-hour transit visa, pointing out that Umrah visa holders can enter the Kingdom from any land border or airport, and there has been a high demand for online visa. (Zawya)
- X-S&PGR Raises Oman Ratings To 'BB'; Outlook Stable** - S&P Global Ratings raised its foreign and local currency long-term sovereign credit ratings on Oman to 'BB' from 'BB-'. We also revised our transfer and convertibility assessment to 'BB+' from 'BB' and affirmed our 'B' short-term sovereign credit rating on Oman. (Bloomberg)
- Minister of Finance: Oman's economic sectors are experiencing growth, improvement** - HE Sultan bin Salim al Habsi, Minister of Finance, in a closed-door round of discussion on the draft version of State Budget 2023, said that some economic sectors are experiencing growth and improvement in fiscal indicators, mostly resulting from a rise in oil prices that peaked to record levels. "The amelioration is also due to financial and economic measures that reflected positively on prospective results of State Budget 2022, leading to a fiscal surplus that contributed to a decline in public debt," H E Habsi said. H E Habsi was speaking in a meeting that was part of the second ordinary session of the Shura Council's 4th annual convening during the 9th Term. He cautioned against the fact that enduring geopolitical fluctuations and changing global scenarios may impact the future of the state's fiscal stability. He pointed out that the State Budget 2023 was drafted bearing in mind precautionary policies to address financial and economic challenges, as well as a determination to achieve the national goals of the 10th Five Year Plan (2021-2025). The session covered salient features of the budget—its financial, economic and social aspects, as well as policies governing allocations for development projects, the mechanisms of the Omani economy, an uptake in Oman's credit rating, deficit and debt management during 2023. The session also stressed the need to cut down the actual cost of production of oil (per barrel) so that it could tally with the sustainable oil sector costs, while at the same time leveraging any potential gains to the advantage of social priorities. (Zawya)
- Oman clears the way for short-term rentals** - Holiday makers in Oman will soon have more accommodation options as the Ministry of Heritage and Tourism (MHT) is opening the short-term rental market to property developers, hospitality companies, small and medium enterprises and to individually owned properties at a later stage. An agreement to this effect has been signed between Visit Oman and the UK's UnderTheDoormat Group – an award-winning global short-term rental technology company. Oman currently offers short-term rentals through a variety of players on global platforms, such as Airbnb and Booking.com, but the tech partnership breaks new ground, and officially opens the market in a transparent manner. (Zawya)

- **EGX, Muscat Stock Exchange explore cooperation options in capital market** - The Egyptian Exchange (EGX) has received a delegation from the Muscat Stock Exchange (MSX) to discuss enhancing joint cooperation, especially in terms of developing human capabilities, which would positively affect the efficiency of the financial markets in the two countries. Chairperson of EGX Ramy El Dokkany emphasized the proposed aspects of cooperation with the Omani side, as well as the prospects for joint cooperation in all fields, especially those related to the double listing of companies in the two stock exchanges. He also shed light on the means and channels for exchanging experiences and information between them, as well as the technical mechanisms to facilitate this cooperation. Mohammed Mahfoud Al-Ardhi, Chairperson of MSX, praised the strength of relations between the Sultanate and Egypt, and described them as 'long and old'. He pointed out that EGX plays a major role in serving the national economy. Al-Ardhi explained that the visit seeks to hold discussions about ways of cooperation between MSX and EGX, especially with global trends in linking stock exchanges and technical development that has eliminated geographical boundaries in the world of finance and investment. The visit sees the work teams of EGX making several presentations, including a review of the systems and work models of the various technical sectors in EGX, and introducing the representatives and leaders of MSX to all the new products and mechanisms adopted and implemented by the EGX management over the past few years to raise the efficiency and competitiveness of the Egyptian financial market. The stock exchange management arranged a number of meetings for the visiting delegation, starting with a meeting with Muhammad Farid Saleh, Chairperson of the Financial Regulatory Authority (FRA), to discuss the latest legislative and legal developments in the capital sector in both countries, as well as review the frameworks that ensure that both sides benefit from the legislative environment for the capital sector. It is scheduled that the members of the MSX delegation would meet with Hala El-Said, Minister of Planning and Economic Development, and Mohamed Maait, Minister of Finance, in addition to engaging in bilateral meetings with the Governor of the Central Bank of Egypt. (Zawya)
- **Bahrain-listed firms' net profits decrease** - Listed companies in Bahrain saw their quarterly profits take a hit as part of a wider GCC trend that saw earnings dragged down by the energy and materials sectors. Analysis by Kuwait-based Kamco Invest shows that total Q3-2022 net profits of Bahrain Bourse companies decreased by 44 % Y-O-Y to \$405.5mn after six of its 13 sectors led by the two largest sectors by market cap posted a decrease in earnings during the quarter. The banking sector reported the biggest Q3-2022 aggregate profits among the sectors in the exchange. (Zawya)
- **X-S&PGR Revises Bahrain Outlook to Positive; 'B+/B' Affirmed** - S&P Global Ratings revised its outlook on Bahrain to positive from stable. At the same time, we affirmed our 'B+/B' long- and short-term foreign and local currency sovereign credit ratings. (Bloomberg)

Rebased Performance


Source: Bloomberg

Daily Index Performance


Source: Bloomberg

Asset/Currency Performance	Close (\$)	1D%	WTD%	YTD%
Gold/Ounce	1,754.93	(0.0)	0.2	(4.1)
Silver/Ounce	21.75	1.0	3.8	(6.7)
Crude Oil (Brent)/Barrel (FM Future)	83.63	(2.0)	(4.6)	7.5
Crude Oil (WTI)/Barrel (FM Future)	76.28	(2.1)	(4.7)	1.4
Natural Gas (Henry Hub)/MMBtu	6.36	0.0	4.2	74.3
LPG Propane (Arab Gulf)/Ton	81.50	0.0	(4.0)	(27.4)
LPG Butane (Arab Gulf)/Ton	97.50	0.0	0.5	(30.0)
Euro	1.04	(0.1)	0.7	(8.6)
Yen	139.19	0.5	(0.8)	21.0
GBP	1.21	(0.2)	1.7	(10.6)
CHF	1.06	(0.3)	0.9	(3.6)
AUD	0.68	(0.2)	1.2	(7.0)
USD Index	105.96	(0.1)	(0.9)	10.8
RUB	118.69	0.0	0.0	58.9
BRL	0.19	(1.6)	(0.3)	3.2

Source: Bloomberg

Global Indices Performance	Close	1D%*	WTD%*	YTD%*
MSCI World Index	2,703.67	(0.1)	1.7	(16.3)
DJ Industrial	34,347.03	0.4	1.8	(5.5)
S&P 500	4,026.12	(0.0)	1.5	(15.5)
NASDAQ 100	11,226.36	(0.5)	0.7	(28.2)
STOXX 600	440.73	(0.1)	2.4	(17.4)
DAX	14,541.38	(0.0)	1.5	(15.8)
FTSE 100	7,486.67	0.0	3.2	(9.4)
CAC 40	6,712.48	0.0	1.7	(14.2)
Nikkei	28,283.03	(0.9)	2.2	(18.7)
MSCI EM	941.01	(0.5)	(0.2)	(23.6)
SHANGHAI SE Composite	3,101.69	0.2	(0.5)	(24.4)
HANG SENG	17,573.58	(0.6)	(2.3)	(25.1)
BSE SENSEX	62,293.64	0.0	0.9	(2.5)
Bovespa	108,976.70	(3.7)	(0.7)	7.3
RTS	1,141.07	(0.5)	(0.5)	(28.5)

Source: Bloomberg (*\$ adjusted returns, Data as of November 25, 2022)

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