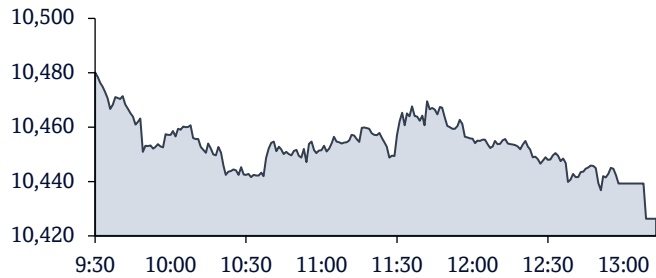


QSE Intra-Day Movement



Qatar Commentary

The QE Index declined 0.3% to close at 10,426.3. Losses were led by the Telecoms and Banks & Financial Services indices, falling 2.2% and 0.5%, respectively. Top losers were Inma Holding and Ooredoo, falling 4.2% and 2.6%, respectively. Among the top gainers, Qatar German Co for Med. Devices gained 8.3%, while Mazaya Qatar Real Estate Dev. was up 6.8%.

GCC Commentary

Saudi Arabia: The TASI Index fell 0.4% to close at 11,138.1. Losses were led by the Telecommunication Services and Consumer Services indices, falling 2.2% and 1.4%, respectively. East Pipes Integrated Company for Industry declined 5.4%, while Alkhaleej Training and Education Co. was down 5.1%.

Dubai: The market was closed on May 28, 2023.

Abu Dhabi: The market was closed on May 28, 2023.

Kuwait: The Kuwait All Share Index gained 0.5% to close at 6,798.5. The Basic Materials index rose 1.5%, while the Financial Services index gained 0.9%. Al-Kout Industrial Projects Co. rose 16.8%, while The Energy House Holding Company was up 16.2%.

Oman: The MSM 30 Index fell 0.2% to close at 4,630.5. Losses were led by the Financial and Industrial indices, falling 0.4% each. Barka Water and Power declined 7.7%, while Phoenix Power Company was down 4.7%.

Bahrain: The BHB Index fell 0.1% close at 1,960.8. The Real Estate index declined 4.0% while the Materials index fell 0.4%. Seef Properties declined 5.3%, while Solidarity Bahrain was down 1.7%.

Market Indicators	28 May 23	25 May 23	%Chg.
Value Traded (QR mn)	494.8	753.5	(34.3)
Exch. Market Cap. (QR mn)	619,979.3	622,076.2	(0.3)
Volume (mn)	257.4	326.5	(21.2)
Number of Transactions	15,529	22,806	(31.9)
Companies Traded	49	49	0.0
Market Breadth	22:24	23:25	-

Market Indices	Close	1D%	WTD%	YTD%	TTM P/E
Total Return	22,376.35	(0.3)	(0.3)	2.3	12.4
All Share Index	3,525.29	(0.2)	(0.2)	3.2	136.0
Banks	4,326.53	(0.5)	(0.5)	(1.4)	13.3
Industrials	4,045.52	0.3	0.3	7.0	13.5
Transportation	4,683.39	0.0	0.0	8.0	13.3
Real Estate	1,604.28	0.2	0.2	2.8	19.3
Insurance	2,310.42	1.5	1.5	5.7	178.8
Telecoms	1,614.32	(2.2)	(2.2)	22.4	14.3
Consumer Goods and Services	7,982.84	0.3	0.3	0.9	22.9
Al Rayan Islamic Index	4,666.90	(0.1)	(0.1)	1.6	8.7

GCC Top Gainers**	Exchange	Close*	1D%	Vol. '000	YTD%
Jabal Omar Dev. Co.	Saudi Arabia	25.70	2.8	14,203.3	55.6
Aldar Properties	Abu Dhabi	5.13	2.6	10,272.9	15.8
Abu Dhabi Islamic Bank	Abu Dhabi	10.46	2.1	692.7	14.8
Knowledge Economic City	Saudi Arabia	15.12	2.0	591.8	40.8
Savola Group	Saudi Arabia	38.00	1.6	709.8	38.4

GCC Top Losers**	Exchange	Close*	1D%	Vol. '000	YTD%
Q Holding	Abu Dhabi	2.26	(3.8)	6,818.3	(43.5)
Saudi Telecom Co.	Saudi Arabia	41.50	(2.7)	4,954.3	13.4
Arabian Contracting Services	Saudi Arabia	153.60	(2.7)	143.7	36.4
Advanced Petrochem. Co.	Saudi Arabia	44.05	(2.7)	546.9	3.6
Ahli Bank	Oman	0.19	(2.6)	19.8	8.2

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

QSE Top Gainers	Close*	1D%	Vol. '000	YTD%
Qatar German Co for Med. Devices	2.426	8.3	21,514.0	93.0
Mazaya Qatar Real Estate Dev.	0.884	6.8	50,312.4	27.0
Qatar Oman Investment Company	0.754	3.6	7,714.0	37.1
Lesha Bank	1.305	3.6	5,535.6	14.0
National Leasing	0.864	3.3	14,846.8	22.7

QSE Top Volume Trades	Close*	1D%	Vol. '000	YTD%
Mazaya Qatar Real Estate Dev.	0.884	6.8	50,312.4	27.0
Salam International Inv. Ltd.	0.780	3.2	45,640.2	27.0
Qatar German Co for Med. Devices	2.426	8.3	21,514.0	93.0
National Leasing	0.864	3.3	14,846.8	22.7
Qatar Aluminum Manufacturing Co.	1.550	1.0	13,322.8	2.0

QSE Top Losers	Close*	1D%	Vol. '000	YTD%
Inma Holding	5.823	(4.2)	1,958.1	41.7
Ooredoo	10.80	(2.6)	630.8	17.4
Medicare Group	6.947	(2.2)	269.9	11.9
Al Khaleej Takaful Insurance Co.	2.803	(1.6)	668.6	21.8
Ahli Bank	4.000	(1.2)	14.7	(0.2)

QSE Top Value Trades	Close*	1D%	Val. '000	YTD%
Qatar German Co for Med. Devices	2.426	8.3	51,565.1	93.0
Mazaya Qatar Real Estate Dev.	0.884	6.8	43,874.0	27.0
Salam International Inv. Ltd.	0.780	3.2	35,398.2	27.0
Dukhaan Bank	3.715	(0.2)	32,131.2	0.0
Masraf Al Rayan	2.654	(0.5)	31,278.5	(16.3)

Regional Indices	Close	1D%	WTD%	MTD%	YTD%	Exch. Val. Traded (\$ mn)	Exchange Mkt. Cap. (\$ mn)	P/E**	P/B**	Dividend Yield
Qatar*	10,426.32	(0.3)	(0.3)	2.4	(2.4)	136.1	169,502.3	12.5	1.4	4.7
Dubai*	3,541.41	0.4	0.4	(0.1)	6.2	96.23	167,661.4	8.6	1.2	5.0
Abu Dhabi*	9,453.42	0.6	0.6	(3.4)	(7.4)	232.56	704,938.8	28.9	2.6	1.9
Saudi Arabia	11,138.05	(0.4)	(0.4)	(1.5)	6.3	1,242.49	2,858,468.2	17.5	2.2	3.0
Kuwait	6,798.47	0.5	0.5	(4.8)	(6.8)	98.61	141,990.0	16.7	1.5	4.2
Oman	4,630.45	(0.2)	(0.2)	(1.9)	(4.7)	4.83	22,123.3	15.1	1.1	4.5
Bahrain	1,960.79	(0.1)	(0.1)	3.0	3.5	6.33	64,940.3	6.8	0.7	8.8

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 May 26, 2023)

Qatar Market Commentary

- The QE Index declined 0.3% to close at 10,426.3. The Telecoms and Banks & Financial Services indices led the losses. The index fell on the back of selling pressure from Foreign shareholders despite buying support from Qatari, GCC and Arab shareholders.
- Inma Holding and Ooredoo were the top losers, falling 4.2% and 2.6%, respectively. Among the top gainers, Qatar German Co for Med. Devices gained 8.3%, while Mazaya Qatar Real Estate Dev. was up 6.8%.
- Volume of shares traded on Sunday fell by 21.2% to 257.4mn from 326.4mn on Thursday. However, as compared to the 30-day moving average of 215mn, volume for the day was 19.7% higher. Mazaya Qatar Real Estate Dev. and Salam International Inv. Ltd. were the most active stocks, contributing 19.5% and 17.7% to the total volume, respectively.

Overall Activity	Buy %*	Sell %*	Net (QR)
Qatari Individuals	44.51%	41.83%	13,274,044.38
Qatari Institutions	24.19%	24.41%	(1,092,734.12)
Qatari	68.70%	66.24%	12,181,310.25
GCC Individuals	0.51%	0.48%	134,255.23
GCC Institutions	4.97%	1.96%	14,919,618.62
GCC	5.48%	2.43%	15,053,873.85
Arab Individuals	17.70%	16.27%	7,098,900.17
Arab Institutions	0.00%	0.00%	-
Arab	17.70%	16.27%	7,098,900.17
Foreigners Individuals	2.78%	3.08%	(1,510,508.77)
Foreigners Institutions	5.34%	11.98%	(32,823,575.50)
Foreigners	8.12%	15.06%	(34,334,084.27)

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

Qatar

- Project Qatar offers an array of opportunities in construction sector** - Qatar's construction market is growing and the country is an international global hub for events be it sports, cultural, fashion or construction. Project Qatar which will be held from May 29 to June 1, presents several opportunities for local and foreign contractors to expand across Qatar. The 19th edition of the exhibition will address the future of the construction sector in Qatar by highlighting technological innovations that play an important role in the future within the 'Smart Cities' pavilion, which includes a number of advanced technology providers with multiple uses in construction projects. Speaking to The Peninsula, Haidar Mshaimesh, General Manager of IFP Qatar (which is part of IFP Group, the Middle East's leading events organizer of trade fair and conferences) said that Project Qatar this year has an important significance. After the World Cup, the momentum is still present in the construction sector but there are different priorities. "I think most of the projects will be more relevant to the Qatar National Vision 2030 in the healthcare sector (for example mega Hamad medical facility that is going to be built). There is priority for the education sector as a huge number of school projects are lined up and infrastructure will always be major point of interest for development. So, infrastructure around social and healthcare projects will be at the forefront," he said. Secondly, there is economic global crisis, recession, inflation in Europe, however the GCC regions market - Qatar, Saudi Arabia, UAE are still performing well compared to rest of the world and "I think the exhibition also provides a sign of healthy performing economy in Qatar and the region." The official said, "We have around 125 Qatari companies and a little bit less than 200 companies and a total of 325 companies from 25 countries. Speaking about the exceptions regarding the turnout of visitors, Mshaimesh noted that traditionally "we attract around 15,000 visitors over four days. So, we do not expect less than that and we also expect international turnout from the visiting delegations." (Peninsula Qatar)
- QCB issues treasury bills, sukuk worth QR23bn in May** - The total value of bids for treasury bills during the month of May amounted to QR23bn, while the value of issuances amounted to QR9.5bn, according to Qatar Central Bank (QCB). In a tweet on its official Twitter account, QCB said that the issuance of the treasury bills came as follows: QR4bn for one week tenor with a 5.5050% interest rate, QR1bn for one month tenor for a 5.5625% interest rate, QR1.5bn for three months tenor for a 5.6450% interest rate, QR1bn for six months tenor for a 5.7025% interest rate, and QR1bn for nine months tenor for 5.7500% rate. (Peninsula Qatar)
- Over 80% work for Expo 2023 Doha completed** - Over 80% development work for the International Horticultural Exhibition Expo 2023 Doha Qatar has been completed, said a top official. A huge facility spanning 1,700,000 sqm is being developed in Al Bidda Park in the heart of Doha to house Expo 2023 Doha. The six-month long event, scheduled to be held from October 2, 2023, to March 28, 2024, with the participation of over 80 countries, is expecting over 3mn visitors. "The Public Works Authority (Ashghal) is

developing a facility to house Expo 2023 Doha. The facility is 80 complete," said Eng Fatima Al Abd Al Malik, Project Manager of Expo 2023 Doha at Ashghal. Speaking to The Peninsula on the sidelines of a recent event, she said that two technologies for greenery are being adopted for the Expo facility — first one is the surrounded area called MSE wall and the second one is hydroponic structure. A Mechanically Stabilized Earth (MSE) retaining wall is a composite structure consisting of alternating layers of compacted backfill and soil reinforcement elements, fixed to a wall facing. "These two technologies will help us in rationalization of water consumption for the greenery by reducing the temperature," said Al Malik. She said Ashghal is also developing pavilions for the participating countries from all over the world as well as a Qatari pavilion, the Netherlands' pavilion and VIPs pavilion at Expo 2023 Doha. "The Expo house building will be 12 meters in height, comprising ground floor plus two storeys," said Al Malik. Secretary-General of the National Committee for hosting Expo 2023 Doha, Mohammed Ali Al Khouri in a presentation at a recent event said: "The Ministry of Municipality will organize the International Horticultural Exhibition Expo 2023 Doha Qatar from October 2, 2023, to March 28, 2024." He said that this huge global horticultural event, the first-of-its-kind in the GCC and MENA region will serve Qatar, GCC states and other desert countries. "A number of research works to combat desertification will be tabled during the expo. The theme of Expo 2023 Doha is "Green Desert, Better Environment", which aims to inspire and inform guests and the international community about innovative solutions to mitigate desertification," said Al Khouri. Expo 2023 Doha will introduce advanced techniques and solutions to boost the agriculture sector and to combat desertification for addressing climate change. Techniques that enable the sustainable cultivation of trees and crops in arid lands play an important role in reversing desertification, evident around the world. (Peninsula Qatar)

- Al Mana arm in \$50mn agreement with Oman's Khazaen Economic City** - Al Seeb Technical (SARRCO), a subsidiary of Qatar's Al Mana Holding has signed a \$50mn (OMR19mn) deal with Khazaen Economic City, an integrated economic zone in Oman. The objective of the agreement is to establish a 37,000 sqm integrated logistics center that will provide storage and distribution services. The investment agreement was announced during a signing ceremony attended by Hisham Saleh Al Hamad Al Mana, the Chairman of SARCO and Salim bin Sulieman Al Thuhli, the CEO of Khazaen Economic City. Notable attendees included HE Najeeb bin Yahya Al Balushi, Oman Ambassador to Qatar, and Ishaq bin Khalfan Al Busaidi, the Head of the Commercial Representative of Oman in Qatar. Khazaen Economic City, located in Barka, Al Batinah South Governorate, is a unique project as an integrated economic zone and free zone developed through a partnership between the public and private sectors. Situated strategically along the Muscat Expressway, it offers easy connectivity to Muscat International Airport, Sohar Port, and Al Suwaiq Port. The city boasts key projects such as the Khazaen Dry Port, Food City, Pharma City, and Labor Villages. It is poised to become a major player in various sectors including logistics, food, industrial, pharmaceutical, energy, and

residential. Al Seeb Technical (SARCO), a prominent company in Qatar and the GCC region, operates across multiple sectors including retail, distribution, trading, contracting, and real estate. (Qatar Tribune)

- Qatar Chamber members elect new board of directors for seventh council** - Qatar Chamber Chairman Sheikh Khalifa bin Jassim Al Thani presided over the chamber's second General Assembly Meeting (GAM) on Sunday in the presence of QC board members, the general manager, businessmen and QC members. The elections of a new board of directors for the seventh council (2023-2028) took place during the GAM. All insurance, banking, services, tourism, and agriculture candidates won by acclamation. They are Sheikh Khalifa bin Jassim Al Thani, representing the insurance sector, Rashid bin Nasser Al Kaabi (banking), Ibtihaj Al Ahmadani (services), Sheikh Hamad bin Ahmad bin Abdullah bin Ahmed Al Thani (tourism), and Mohamed bin Ahmed bin Twar Al Kuwari (agriculture). The voting process took place in the sectors of trade, contracting and industry. Chairperson of the Supervisory Committee for the Qatar Chamber Elections Mohamed bin Hassan Al Malki announced the winners. The trade sector included eight candidates who competed for five seats. The winners are Mohamed Mahdi Ajian Al Ahababi, Rashid Hamad Hazaa Hamad Al Athba, Khalid Klefeekh Khalid Al Hajri, Mohamed Jawhar Saeed Mohamed Al Mohamed, and Abdulrahman Abduljalil Abdulghani Al Abdulghani. The industry sector has six candidates competing for three seats. The winners are Abdullah Mohamed Abdul Rahim al-Emadi, Abdulrahman Abdullah Ibrahim Al Ansari, and Fahd Mohamed Fahd Buzwair. In the contracting sector, four candidates were declared winners — Mohamed Ahmed Mohamed Ali Al Obaidli, Nasser Sulaiman Haidar Al Haidar, Shaheen Mohamed Lahdan Al Mohannadi, and Ali Abdullatif Al Misnad. The new board of directors will hold a meeting soon to elect the chairman and his vice-chairmen. The meeting's agenda reviewed the board of directors' report on the chamber's activities and financial status for 2022. It also discussed and approved the auditor's report on the chamber's budget, final accounts, and the statement of revenues and expenses for the fiscal year ending December 31, 2022. It also included discharging members of the board of directors and approving the estimated budget for the fiscal year 2023, in addition to appointing a new auditor for the fiscal year 2023. The number of attendees reached 17622 members, including 5349 in person, and 12273 members by proxy, representing 24.1% of the total number of members, totaling 73148 members. Addressing the meeting, Sheikh Khalifa said that the chamber last year continued its efforts to support and develop the business sector in the country and to encourage investment and facilitate its growth, in addition to promoting the national economy and the state's investment climate. During the last year, the chamber adopted a number of important initiatives that are advantageous to the private sector and helps in its development and growth, he said, adding that it joined the United Nations Global Compact – the world's largest corporate sustainability initiative. It also, in cooperation with the Ministry of Labor (MoL), launched the updated version of the 'Labor Re-employment Platform for Private Sector', which aims to assist companies to recruit employees from the local market. The chamber also opened an office for the Ministry of Labor at the chamber's headquarters for business owners and company managers to facilitate procedures and expedite the completion of transactions. To promote the national economy, Sheikh Khalifa said the chamber last year launched the 'Qatar Economic and Commercial Activities Guide 2022' which included information about the state's economy and investment climate and steps for doing business in Qatar, in addition to the most prominent laws and legislation that govern the investment process in the state. Sheikh Khalifa indicated that in 2022, the chamber completed more than 61 thousand electronic transactions and 26 thousand non-electronic transactions and issued more than 44 thousand certificates of origin for exports, of which 30 thousand online certificates, referring that the total number of QC members exceeded 72 thousand members. During 2022, the chamber has organized more than 200 events, whether in person or virtually. It hosted a lot of business delegations, participated in numerous trade fairs, and organized many seminars and forums, in addition to a multitude of external visits, training and arbitration activities and various publications. The QC chairman reviewed the accomplishments made by the board of directors during the sixth council 2018-2023, noting that the chamber continued to play its leading role in protecting and representing the interests of the private sector and

enabling it to play its hopeful role in economic activity. Despite the significant challenges faced by the economy during that period, including the blockade, Covid-19, and the global economic changes imposed by the Russian-Ukrainian war, the Qatari economy continued to grow, benefiting from several factors, such as the domestic legislation, higher energy prices, the growing contribution of non-oil sectors in the GDP and the expansion in foreign investments, as well as the host of the 2022 FIFA World Cup, which was a remarkable success and a milestone in the World Cup history. He also said that during the sixth council, the Chamber's sectorial committees reviewed issues facing the private sector and discussed obstacles facing each sector with government bodies for finding appropriate solutions. (Qatar Tribune)

- Al Rayan Bank UK relocates headquarters to London's West End** - Al Rayan Bank UK, the subsidiary of Masraf Al Rayan in United Kingdom, has revealed its plans to relocate to London's vibrant West End. The new premises at No 4 Stratford Place, W1C, will serve as Al Rayan Bank's UK headquarters and registered head office. The five-story, 18th-century building, has recently been refurbished and remodeled to provide a best-in-class office building. The new headquarters will replace the bank's previous London offices at 15 Stratford Place and 44 Hans Crescent. According to Fahad al-Khalifa, Masraf Al Rayan Group CEO, "Masraf Al Rayan Bank's new headquarters in London's West End is a natural progression for us as we continue to grow and strengthen our position in the UK market. "The new premises will provide state-of-the-art facilities and Grade-A office accommodation and enable us to better serve our Premier and Commercial banking clients in the UK." (Gulf Times)
- British envoy: UK-Qatar trade 'back to pre-Covid-19 levels' to \$15bn in 2022** - Trade between the UK and Qatar is back to pre-Covid-19 levels, which stood at around "\$15bn" or about "£12bn" last year, British ambassador Jonathan Wilks told Gulf Times. Speaking on the sidelines of the recently concluded 'British Food Week', which was organized by LuLu Group, Wilks said the embassy is expecting trade figures to increase, adding that it is also "looking to the next stage of Qatar's development." According to Wilks, there has been a growing demand for British products in Qatar, wherein he lauded LuLu Group for promoting a wide range of food items from the UK in all its outlets across Qatar. This year's edition of 'British Food Week' at LuLu witnessed the "biggest" participation of food suppliers from the UK, the ambassador noted. He said, "British Food Week is always a big boost to our exports, and it gives the chance to everybody in Qatar to try some new products or to get to know some of the brands established in the market. "This is all very positive. Trade figures have returned to pre-Covid-19 levels and that's in part, a sign of the new normal, but it's also a sign that Qatar itself looks set for a decade of growth and LuLu hypermarkets in the Gulf are also very well-established and therefore, it's a great platform to sell more and more British products." Wilks explained that the ongoing discussions for a free trade agreement (FTA) between the UK and GCC states is expected to boost trade. "This matters to the UK because the six GCC states form one of our biggest export markets and there is a will on both sides to increase trade and investment, so we're working hard," he said. (Gulf Times)
- Qatar Airways and Google Cloud to collaborate on data and AI to advance the airline's passenger experience** - Google Cloud and Qatar Airways have agreed to collaborate to set out the airline's intention to explore leveraging Google Cloud's data analytics and artificial intelligence (AI) solutions to create superior customer experiences for its passengers. In 2022, Qatar Airways carried 18.5mn passengers across 150 destinations worldwide. This large volume of passengers drives an abundance of structured and unstructured data to the airline's digital transformation unit. The proposed collaboration with Google Cloud is intended to help bring deeper meaning to Qatar Airways' customer data through the power of Google's data analytics, AI and machine learning (ML) solutions, including BigQuery and Vertex AI. This, in turn, will enable the airline to enhance the travel experience for passengers, providing them with offerings personalized to their individual needs, travel trends, and past travel history. Qatar Airways Chief Information Officer, A.T. Srinivasan, said, "Qatar Airways is a highly respected aviation leader which has always set benchmarks with its globally recognized and award-winning customer service. Google Cloud brings us the opportunity to build elasticity and scalability on demand, as we increasingly look to leverage

both structured and unstructured data to personalize customer and employee experience. We will also leverage Google's highly secure and diverse set of Cloud service offerings for optimizing our airline and airport operations particularly in the areas of aircraft inventory, flight operations both on ground and in the air, as well as airport operations. We also look forward to collaborating with Google Cloud to try out some of their cutting-edge technology through this long-term partnership. The presence of a Cloud in Qatar gives us the assurance that our data stays in-country and we can focus on data and AI/ML led innovation without having to worry about data residency." Ghassan Kosta, Qatar Country Manager, Google Cloud added: "Businesses today can make smart decisions in real-time and provide personalized experiences to their customers through AI and machine learning tools. Qatar Airways is not only an airline that takes passengers from point A to point B, but also it is a manifestation of Qatari hospitality. Through use of Google Cloud, Qatar Airways can enable passengers to enjoy elevated travel experiences, including personalized travel recommendations and suggestions as if they have a dedicated travel agent who understands their specific needs and requirements." Additionally, Qatar Airways and Google Cloud will explore further areas of collaboration, including using cloud tools to drive cost optimization, increase streamlined operations, and more. Sustainability is also a top priority in the airline's digital transformation roadmap, and Qatar Airways will explore using Google Cloud, the cleanest cloud in the industry, to implement new programs that will support Qatar Airways in fulfilling its sustainability goals by 2030. (Gulf Times)

- GGGI projects to make Qatar more resilient against climate change** - The Global Green Growth Institute (GGGI) is working closely with the Ministry of Environment and Climate Change (MoECC) to implement a number of projects to make Qatar more resilient in addressing climate change. The projects include climate change adaptation, circular economy, tracking greenhouse gas emissions (MRV or measurement, reporting, and verification), capacity building, and green growth pathway development. In an interview with The Peninsula, Helena McLeod, Deputy Director-General and Head of the Green Growth Planning & Implementation (GGP&I) Division at GGGI, said GGGI Qatar Office, which opened in January 2022, is providing technical assistance to the government through policy advisory, investment planning, and capacity building in green growth. She said GGGI's role is to serve as a trusted advisor, contributing to meeting Qatar's climate action such as reducing emissions in line with their global commitments in the Paris Agreement. "One of the GGGI's priorities in Qatar is to fast-track the development of a comprehensive MRV system that will enable Qatar to monitor and measure its greenhouse gas emissions especially in energy, transport, industry, and waste sectors," said McLeod. She said MRV system allows accurate submission and measurement of emissions, which is a requirement of the international climate change agreement. "That is the highest priority that the Ministry of Environment and Climate Change has for us this year, because they have to submit a formal document and report which accurately tells the world what their emissions are in the country in those different sectors," said McLeod. She said GGGI is also working on the circular waste, circular economy and how to manage waste sustainably. "We are also working with the MoECC on the financial sector to make it greener and more sustainable — promoting resilience and green economic growth. It's not just climate change, emission reduction but also, for instance, protecting the country's biodiversity and the country itself from climate change," McLeod added. (Peninsula Qatar)
- 'Realty projects aim at attracting investors, tourists'** - Current projects in the real estate sector are aimed at attracting tourists and potential investors in Qatar said an official. With the booming tourism industry, Qatar has witnessed a surging number of investors and realty developers flocking to the country. Speaking to The Peninsula in an interview, Mahdi Hachana, Director of Sales and Marketing at Ibn Ajayan Projects Real Estate said: "Qatar is a country with a strong and solid economy, Currently, Qatar has initiated an extensive plan to stimulate tourism. As a result, there are numerous projects aimed at attracting tourists and investors. He outlined that the industry in particular will positively be impacted and strengthen the economy of the country. "The real estate sector is benefiting from this, and there's an increase in real estate activity as well as real estate development in general. Additionally, the

services sector is a significant contributor to the economy of Qatar. We have expanded our services to areas such as security, maintenance, cleaning, and Events which further cemented our successful contribution to the World Cup. "Apart from tourists, even expats and investors within the country will also have the option to explore opportunities in different localities. "Qatar has issued numerous laws and regulations that make it easier for non-Qataris to own properties in important areas such as the West Bay, the Pearl area, Al Khor resort, and administrative areas like Al Dafna and Unaizah. Several other laws have also been introduced to attract investment and real estate development in the country, which will undoubtedly play a significant role in building a modern and prosperous Qatar," Hachana said. FIFA 2022 in Qatar led to major developments in the country including infrastructural enhancements and facilities creating numerous opportunities in the industry. The official elucidated that "As you may know, Qatar's hosting of the 2022 World Cup has put the country in the spotlight, showcasing its exceptional lifestyle, infrastructure, and security. These factors are not often found in other countries, which makes Qatar one of the most comfortable and safe places to live. Looking to the future, we expect Qatar to continue to enhance its real estate sector, particularly in tourism, offering world-class facilities and services that will attract visitors from all over the world." (Peninsula Qatar)

- Vodafone Qatar, Google Cloud partner to provide direct interconnect services for Qatar businesses** - Vodafone Qatar has joined Google Cloud's Partner Interconnect initiative to provide interconnect services to support cloud adoption and accelerate the digital transformation journey of businesses of all sizes in Qatar. The partnership will enable businesses to connect to Google Cloud through a private Vodafone network connectivity service that offers high availability, low latency, and enhanced security. The adoption of cloud services is fundamental for businesses to succeed in a digital world and drive better business outcomes. Google Cloud Partner Interconnect from Vodafone is connectivity designed to support businesses in their journeys to the cloud. The solution enables businesses and public organizations to securely connect to Google Cloud outside the public Internet, making an organization's traffic at less risk of interruptions where traffic might get dropped or disrupted. It also allows businesses to dynamically scale their connection capacity to meet their requirements during high-demand periods. During the launch event, Vodafone Qatar chief technology officer Ramy Bactor, and enterprise business unit director, Mahday Saad al-Hebabi, met with Google Cloud's vice-president for EMEA South, Anthony Cirot, and director of customer engineers for EMEA South, Bastien Legras, to discuss the partnership and the possibilities that it will unlock for the future. Al-Hebabi said: "We are proud to partner with Google Cloud and through this partnership, we aim to focus on empowering organizations and enabling their workforces to connect better, thereby playing our role in accelerating digital transformation within Qatar and helping to achieve Qatar National Vision 2030, while also helping to ensure business continuity across various industries." Ghassan Kosta, Qatar Country manager, Google Cloud said: "We are delighted that Vodafone Qatar turned to Google Cloud's scalable and secure infrastructure to provide businesses in Qatar with stronger connectivity. Together, Vodafone Qatar and Google Cloud will bring resilient services and more connectivity options to businesses in the country, which ensures that internet connectivity is not disrupted across applications or regions. This will empower businesses with a robust back end that supports seamless operations and customer experiences." (Gulf Times)
- BIA Hackathon set to speed up Qatar's knowledge economy** - Qatar Development Bank is inviting entrepreneurs to share their creative ideas and solutions to propel Qatar's knowledge-based economy by joining its Business Incubation and Acceleration (BIA) Hackathon. This year's edition tackles challenges in digital transformation across 5 industry-specific themes, namely Fintech, SportsTech, FashionTech, Enabling Customers Experience, and Operational Solutions for Digital Transformation. Participating teams must have at least one of their members residing in Qatar, unless they are competing in the FinTech category, which will be open to applicants from around the world to pitch their solutions to the outlined challenges. Individual applicants may also join the hackathon for the opportunity to team up with other participants.

Qualified applicants begin their journey on Thursday, June 15 with two days of workshops to form teams, test ideas, build business models, and prepare the pitch before the jury panel on the final day. Winners, who will be announced by the end of June, will have the opportunity to pursue their entrepreneurial journey. Top teams will receive a pre-investment award of up to 25,000 Qatari riyals to continue developing their ideas, as well as potential access to early-stage investment and support services. Winners will also have direct access to QDB's incubation and acceleration programs, including its network of local and international coaches to help them build prototypes and launch startups. Throughout the hackathon, Qatar Business Incubation Center (QBIC) will be overseeing projects that leverage digital design and cutting-edge programming to transform operations for businesses and consumers while the Qatar FinTech Hub (QFTH) will support startups in the financial technology sector push boundaries and drive innovation, both locally and globally. Qatar SportsTech (QST) will be responsible for leading projects focused on sports technology and its challenges, while Ooredoo's Digital & Beyond Incubator will supervise digital solutions on how to improve and develop customer experience through telecommunication and digital services. The Scale 7 Incubator, on the other hand, will be responsible for overseeing FashionTech and design solutions. (Qatar Tribune)

- GCC General Secretariat to take part in Expo 2023 Doha** - Representatives of Expo 2023 Doha and the General Secretariat of the Gulf Co-operation Council (GCC) met at the Ministry of Municipality's office Sunday to sign an agreement for the General Secretariat's participation in the expo that will be held from October 2 to March 28, 2024. The agreement-signing ceremony was held in the presence of HE the Minister of Municipality Dr Abdullah bin Abdulaziz bin Turki al-Subaie, who is also the chairman of Expo 2023 Doha's National Committee, GCC secretary-general Jassem Mohamed al-Budaiwi, and Expo 2023 Doha secretary-general Mohamed al-Khoury. The agreement was signed by Bader Omar Ismail al-Dafa, the Special Envoy of the Minister of Foreign Affairs for Climate Change and Sustainability and the Expo 2023 Doha commissioner-general, and Khalid bin Ibrahim al-Sheikh, director-general of the Office of Economic and Development Affairs at the GCC General Secretariat. Highlighting the regional commitment to build a more sustainable future, the GCC will have its own presence at Expo 2023 Doha with a dedicated pavilion that will showcase the latest initiatives to fight climate change and combat desertification, increase vegetation and boost food security. The pavilion will also offer space to small and medium enterprises from the region with the aim of fostering sustainable ecosystems across the GCC. "The participation of the GCC member states in Expo 2023 Doha demonstrates our shared commitment to support sustainable innovation and further strengthen cultural and economic ties between the Gulf states," HE Dr al-Subaie said. "By highlighting our common achievements, projects and solutions, we send a strong message to the world emphasizing the vitality of the Arab Gulf region, its huge potential and its well-deserved important position on the global stage." Al-Budaiwi said the hosting of the biggest horticultural expo in Qatar comes at a crucial time when environmental action is at the top of the international agenda and is testimony to Qatar's ability and know-how in staging prestigious international events. "The GCC's presence at the expo will highlight the region's joint strategy and action in tackling the most pressing ecological and agricultural challenges, and the GCC pavilion will serve all member states of the organization," he noted. Al-Khoury said the agreement is the latest addition to the list of partnerships for Expo 2023 Doha, stressing that this partnership is an affirmation that the exhibition will discuss highly important issues affecting the entire Gulf region, as reducing desertification and finding effective ways to achieve sustainability are a necessary requirement for all GCC countries. "The participation of the GCC General Secretariat in Expo 2023 Doha is an embodiment of solidarity between all the countries of the Council and a qualitative addition to this global exhibition," he said, indicating that the pavilion of the GCC General Secretariat of the Council will provide an "integrated picture of the joint Gulf action, and highlight the contributions of the GCC countries to global solidarity efforts in order to achieve the sustainable development goals". "The pavilion will enable the world to show the excellence of Gulf competencies and their successes in employing technology and innovation in modernizing and developing agriculture, and directing Gulf capital towards profitable investments that benefit people and remain in

the land," al-Khoury added. He pointed out that the addition of the GCC General Secretariat to the list of partners will make a huge difference in consolidating the status of the exhibition, especially at the regional and global levels. Serving as a platform to deepen international collaboration and fostering new partnerships, Expo 2023 Doha will also be a major tourist attraction for the visitors from the Gulf and wider Arab region, who represented 45% of registered international arrivals to Qatar in 2022, a press statement by the organizers noted. Expo 2023 Doha will further boost regional tourism and contribute to building a green-minded community across the Gulf countries. Themed *Green Desert, Better Environment, Expo 2023 Doha will bring together nations, organizations and individuals from across the globe to explore new environmental and horticultural solutions. With cutting-edge technological displays, interactive exhibits, thought-provoking forums and vibrant cultural showcases, Expo 2023 Doha promises an immersive experience that will engage visitors and spark transformative conversations. (Gulf Times)

- Qatar Rail woos 'staff' with yearly travel plan** - As part of its initiatives to foster close collaboration with the corporate sector, Qatar Rail is offering the Corporate Yearly Pass Program that provides comprehensive travel solutions and services to corporate staff, leveraging the networks of Doha Metro and Lusail Tram. Mohammed Ahmed al-Jaidah, acting sales manager at Qatar Rail, told Gulf Times in an interview that the program offers exclusive prices and benefits for employees' transportation through the metro and tram systems. This initiative aims to promote the use of cost-effective means of transportation for businesses and companies while supporting sustainability efforts and environmental preservation. Al-Jaidah said that interested companies should have around 100 employees or more to qualify for the program's benefits. "Providing sustainable and cost-effective transport services for employees is not always easy for companies. The Doha Metro and Lusail Tram networks provide an ideal solution for optimizing transportation costs. We are glad to see key industry leaders and organizations leverage our networks, benefiting from a world-class and reliable transport service for their employees. We look forward to expanding our portfolio to a wider corporate customer base in Qatar, and ultimately inspiring change in the way people travel", he said. Prominent organizations belonging to the oil and gas, hospitality, leisure and entertainment, and pharmaceutical industries have embraced the program and are benefiting from its services, according to al-Jaidah. Currently, over 2,000 employees are reaping the rewards of the program, enjoying exclusive B2B pricing and unlimited access to the Doha Metro and Lusail Tram Networks. "We are hoping to influence and inspire more major entities to join this program." The Corporate Yearly Pass program provides unlimited access to the Doha Metro & Lusail Tram networks, 365 days a year and is complimented by the first and last-mile services of metro express and metrolink. (Gulf Times)

International

- Biden: final US debt ceiling deal ready to move to Congress for vote** - US President Joe Biden on Sunday finalized a budget agreement with House Speaker Kevin McCarthy to suspend the \$31.4tn debt ceiling until Jan. 1, 2025, and said the deal was ready to move to Congress for a vote. "This is a deal that's good news for ... the American people," Biden told reporters at the White House after a call with McCarthy to put the final touches to a tentative deal they struck on Saturday night. "It takes the threat of catastrophic default off the table, protects our hard-earned and historic economic recovery," Biden said. The deal, if approved, will prevent the US government from defaulting on its debt and comes after weeks of heated negotiations between Biden and House Republicans. It still needs to pass through a narrowly divided Congress before June 5, when the US Treasury says it would run short of money to cover all of its obligations. "I strongly urge both chambers to pass that agreement," Biden said, adding that he expected McCarthy to have the necessary votes for the deal to pass. The deal has drawn fire from hardline Republicans and progressive Democrats, but Biden and McCarthy are banking on getting enough votes from both sides McCarthy earlier on Sunday predicted he would have the support of a majority of his fellow Republicans, and House Democratic leader Hakeem Jeffries said he expected Democratic support. The agreement would suspend the debt limit through January 1 of 2025, cap spending in the 2024 and 2025 budgets, claw back unused COVID funds, speeding up the

permitting process for some energy projects and include extra work requirements for food aid programs for poor Americans. The 99-page bill would authorize more than \$886bn for security spending in fiscal year 2024 and over \$703bn in non-security spending for the same year, not including some adjustments. It would also authorize a 1% increase for security spending in fiscal year 2025. Senate Republican Leader Mitch McConnell applauded the agreement and called on the Senate to act swiftly to pass it without unnecessary delay once it has gone through the House. "Today's agreement makes urgent progress toward preserving our nation's full faith and credit and a much-needed step toward getting its financial house in order," McConnell said. (Reuters)

- Telegraph: UK govt to ask supermarkets to cap prices of basic food items** - The British government is looking at plans to have retailers cap the prices of basic food items such as bread and milk, the Telegraph reported, as the cost of such essentials continued to rise in the double digits. However, asked about such price controls, health minister Steve Barclay told BBC TV it was "not my understanding" on Sunday. Prime Minister Rishi Sunak's No. 10 Office is in talks with supermarkets on a deal similar to one in France where major retailers charge the "lowest possible amount", the Telegraph reported on Saturday. The PM's office did not respond to Reuters' request for comment on the report, which cited sources within the government. "My understanding is that the government is working constructively with supermarkets as to how we address the very real concerns around food inflation and the cost of living and doing so in a way that is also very mindful to the impact on suppliers," Barclay told BBC TV. Britain has Western Europe's highest rate of inflation for food, with prices up more than 19% over the past year, the worst such run since the 1970s. Household budgets have also been strained by surging energy prices, driven higher partly by the war in Ukraine. Major supermarkets such as Tesco and Sainsbury's have announced price cuts on some food items in recent weeks. The British Retail Consortium (BRC), which represents all the major supermarkets, blamed the government's new regulation for many of the costs, and urged it in a statement to simplify rules "rather than recreating 1970s-style price controls." "This will not make a jot of difference to prices. High food prices are a direct result of the soaring cost of energy, transport, and labor, as well as higher prices paid to food manufacturers and farmers," BRC's Andrew Opie said. (Reuters)

Regional

- Gulf CEOs see need to restructure in a volatile market** - Almost 90% of Gulf CEOs expect an increase in distressed businesses in 2023-2024 and anticipate a period of under-performance leading to increased liabilities and cash constraints. According to a regional business trends survey conducted by Alvarez & Marsal, businesses across the region are expected to see an increasing need to transform or restructure in a volatile market. The vast majority or 89% of respondents expect an increase in businesses experiencing distress in 2023-2024 and see a need for specialist intervention in critical areas including liquidity management, cost reduction, capital efficiency and margin optimization. Alvarez & Marsal survey shows that 75% of respondents expect economic growth to slow or reverse, with the greatest issues expected to face businesses including cost of capital, inflation, market volatility, weakening demand and changes in tax and regulation. Businesses across the GCC are expected to see an increasing need to transform or restructure in a volatile market. Ongoing macro-economic headwinds mean that respondents expect businesses across many sectors to experience a period of under-performance leading to increased liabilities and cash constraints. Paul Gilbert, managing director, and co-head of Alvarez & Marsal in the Middle East, said while a number of economies and sectors across the Middle East are bucking the trend, it is clear that respondents consider other sectors to experience further under-performance and liquidity pressures in the face of global economic headwinds. "With rising interest rates and inflation, many struggling businesses are seeking short-term solutions to their debt burden. Unless the underlying operational business issues are also fixed, then too often a 'restructured' business will find itself in distress again further down the line. On the contrary, a Gartner global survey shows that more than half of CEOs believe that an impending economic downturn or recession in 2023 will be shallow and short. The survey showed only a modest rise in cash flow, capital and fundraising concerns. Despite the

impact of these economic headwinds, half of CEOs cited growth as the top strategic business priority for the next two years. Technology also remains a top focus area for CEOs, closely followed by workforce's issues. The Gartner survey revealed that artificial intelligence (AI) was the top technology that CEOs believe will significantly impact their industry over the next three years. "Generative AI will profoundly impact business and operating models," said Mark Raskino, VP analyst at Gartner. "However, fear of missing out is a powerful driver of technology markets. AI is reaching the tipping point where CEOs who are not yet invested become concerned that they are missing something competitively important." "After three years of volatility, CEO priorities are stabilizing," said Raskino. "Executive leaders are looking past the aftershocks of the omnicrisis period to a time when talent, sustainability and next-level digital change will be the levers of competitive performance." The 2023 Gartner CEO and Senior Business Executive Survey, which was conducted among over 400 CEOs and other senior business executives in the Middle East, North America, Europe, Asia/Pacific, Latin America, and South Africa across different industries, showed that sustainability ranked among CEOs' top 10 priorities. Gartner predicts that by 2026, environmental sustainability will be a higher CEO strategic business priority than the technology-related category. Inflation was ranked as the most damaging business risk by 22% of CEOs, and nearly a quarter cited greater price sensitivity as the biggest shift in customer expectations they anticipate this year. However, increasing prices is still the top action that CEOs are taking in response to inflation% and productivity, efficiency and automation (21%). When asked about the impact of various risks on the business, 26% of CEOs in the Gartner survey cited the talent shortage as the most damaging risk for their organization. Attracting and retaining talent is, by far, CEOs' top workforce priority. (Zawya)

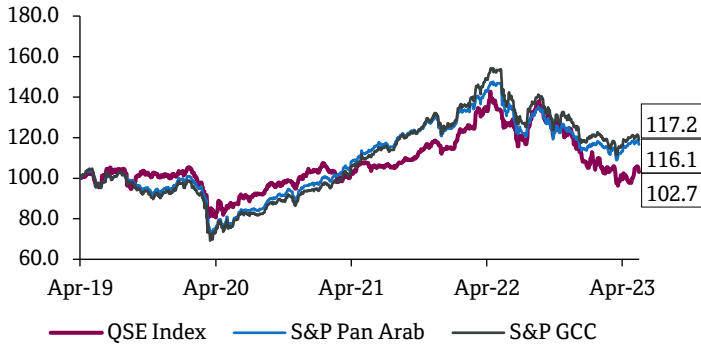
- Saudi Arabia, UK ink collaboration deal on critical minerals** - Saudi Arabia has signed an agreement with the United Kingdom to jointly develop resilient and responsible critical minerals supply chains in support of global energy transition. These critical minerals are vital in production of electric vehicles, wind turbines and solar panels. This partnership, which is mainly aimed at increasing the global supply of critical minerals, will also prioritize the sustainable and responsible production of critical minerals. "Saudi Arabia and UK share a common vision of ensuring the availability of minerals necessary for the energy transition, while upholding high sustainability standards. Our collaborative approach emphasizes international collaboration," remarked Saudi Minister of Industry and Mineral Resources Bandar Al Khorayef, after signing the pact with UK's Secretary of State for Business and Trade, Kemi Badenoch. The minister pointed out that the shift towards a low-carbon economy necessitates an unprecedented supply of minerals. "For instance, lithium supply will need to increase by approximately 700%, nickel production by around 100%, and copper production by roughly 50% between 2020-30 compared to 2010-2020 within a 1.5°C-degree pathway," he stated. Al Khorayef explained that this step was part of increasing cooperation in bilateral relations between the two countries in the industrial and mining sectors and contributes to supporting joint global efforts to reach the green future sought by the world's countries, which requires new sources of critical minerals. "Both countries share a vision aimed at ensuring the availability of minerals necessary for the transition to clean energy, while maintaining high standards of sustainability, as the declaration of intent will allow the two countries to diversify supply chains for critical minerals for several mineral intensive industries, including manufacturing, aviation of electric vehicles, defense, and renewable energy," he added. On the deal, Badenoch said: "Critical minerals are essential to our everyday life - from electric vehicles and medical devices to wind turbines and solar panels." "The agreement I have signed today with Saudi Arabia will strengthen our partnership on supply chain resilience and industrial cooperation - brilliant news for both our economies," she stated. According to her, the collaboration deal will focus on the following areas of cooperation: developing a shared understanding of critical minerals strategies and resilience of supply chains as well as encouraging the replacement and recycling of critical minerals. It will also pave the way for establishing a unified vision for the mineral industry that aligns with global environmental standards and promotes social contribution, with coordination in multilateral forums supporting the flow of essential minerals, observed Badenoch. It will help identify collaborative research

opportunities on clean mineral production techniques, resource efficiency, recycling, and other relevant technologies, she added. (Zawya)

- **Dubai jobs: Airline announces hiring spree** - Dubai carrier flydubai is rolling out an expansion plan that will create more than 1,000 job vacancies this year. The airline — which operates flights to more than 110 destinations across the Middle East, Africa, Europe, and Asia — will be looking for talented professionals to take up various roles, from cabin crew members to pilots and engineers. What's more, attractive salary packages are being offered. Here are some of the top positions, including the qualifications and estimated monthly pay: Cabin Crew Flydubai is actively hiring cabin crew members to provide exceptional service to its passengers. Candidates with excellent communication skills, a friendly demeanor, and a passion for customer service can apply for this position. According to the airline's website, the requirement for this role includes: Salary: Dh7,380 (basic pay + housing allowance + transportation allowance). This also comes with variable flying pay worth Dh3,800 (monthly average) Pilot: Operating flydubai's modern fleet of aircraft, pilots ensure the safe and efficient transport of passengers to their destinations. Qualified candidates with the necessary flight hours, licenses, and certifications are invited to apply. The minimum non-type-rated requirements and type-rated requirements include: Salary: Dh31,900 (basic salary + housing allowance + transportation allowance), with variable flying pay of Dh11,410 (monthly average). Engineer: The airline seeks individuals with expertise in aircraft maintenance, avionics, and various engineering disciplines. Successful applicants will play a crucial role in ensuring the airworthiness and operational efficiency of flydubai's growing fleet of aircraft. Pay and benefits: Basic salary with housing allowance, transportation allowance, and engineering allowance Catering team: Job-seekers with experience in food preparation, logistics, and culinary management are invited to consider joining the carrier's catering services team. This position will involve coordinating and overseeing the inflight catering operations, ensuring the delivery of high-quality meals and services to passengers. How to apply: Interested candidates should visit flydubai's official website and check the 'Careers' section. There, they can explore the available job listings and submit their applications online. Each position may have specific requirements and qualifications, so applicants are advised to review the job descriptions carefully before applying. (Zawya)
- **Oman posts \$2.97bn budget surplus in 2022** - Oman posted a budget surplus of 1.144bn rials (\$2.97bn) to the end of 2022, the Omani state news agency said. Budget revenues were 14.473bn rials, a 37% increase from estimated revenues, while expenditures were recorded at 13.329bn Rials, the news agency added on Sunday. (Reuters)
- **Fitch: Omani banks set to benefit from improved conditions** - Omani banks' reasonable credit fundamentals and improved operating conditions will support lending growth and profitability in 2023, according to global credit rating agency Fitch Ratings. In a new report released on Thursday, Fitch noted that Omani banks emerged from the Covid-19 pandemic with reasonable credit fundamentals which place the sector in a good position for improving profitability in 2023. Fitch said that Oman's high oil revenues will continue to support economic activity and drive business generation for the sultanate's banks. The rating agency expects a credit growth of 4.0% in 2023, underpinned by high oil prices, healthy economic growth, a low inflationary environment and positive employment prospects. Fitch revised the outlook on Omani banks' operating environment factor score to 'positive' from 'stable' to reflect improved operating conditions, as well as the recent revision of the outlook on the sultanate's sovereign rating to 'positive' from 'stable'. 'Omani banks are highly exposed to the sovereign through lending to government and government-related entities (GREs), holdings of Omani government securities, and high reliance on government and GRE deposits. Exposure to the sovereign also considers banks' exposures to public-sector employees through their retail loan books,' Fitch said. Fitch, however, noted that it continues to expect contingent asset quality risks for the Omani banks in 2023. The rating agency said, 'These [risks] could arise from the high stock of restructured loans (11% of sector loans at end-2022) and high exposure to vulnerable sectors, particularly real-estate and construction. However, banks' pre-impairment profitability provides them with reasonable buffers to absorb shocks through the income

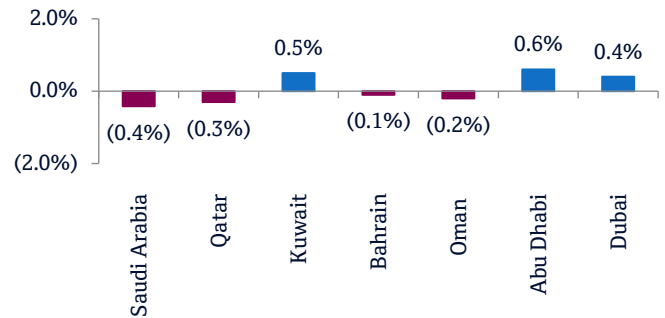
statement without hitting capital.' Overall, Fitch believes any asset quality deterioration will be contained and manageable at banks' current rating levels. Fitch said that the high energy prices of 2022 and 2023 have benefited Oman's economic prospects, supporting its external and domestic finances. The rating agency expects oil prices to fall and to average US\$85 per barrel in 2023, which remains above Oman's fiscal break-even oil price for the year. Another global rating agency, Moody's, recently upgraded the long-term local and foreign currency deposit ratings of seven Omani banks: Bank Muscat, HSBC Bank Oman, BankDhofar, National Bank of Oman, Sohar International Bank, Oman Arab Bank and Bank Nizwa. Moody's maintained a developing outlook on the long-term deposit ratings of HSBC Bank Oman and a positive outlook on the long-term deposit ratings of the other six Omani banks. Moody's rating actions on the Omani banks followed the upgrade of the Government of Oman's issuer ratings to Ba2 from Ba3, and outlook maintained positive. Total net profits of the banks listed on Muscat Stock Exchange grew by 26.2% to RO118.5mn during the first quarter of 2023 compared to RO93.8mn in the same period of last year. The quarterly financial results announced by the banks on the Muscat Stock Exchange indicated an increase in the profits of all Omani banks. Omani banks witnessed growth in most of their financial indicators in the first quarter of 2023. The stock market data indicated that the total assets of the eight banks listed on the Muscat Stock Exchange increased to RO37.6bn as of March 31, 2023, from RO36.1bn a year ago, recording a year-on-year increase of 4%. (Zawya)

Rebased Performance



Source: Bloomberg

Daily Index Performance



Source: Bloomberg

Asset/Currency Performance	Close (\$)	1D%	WTD%	YTD%
Gold/Ounce	1,946.46	0.3	(1.6)	6.7
Silver/Ounce	23.30	2.5	(2.3)	(2.7)
Crude Oil (Brent)/Barrel (FM Future)	76.95	0.9	1.8	(10.4)
Crude Oil (WTI)/Barrel (FM Future)	72.67	1.2	1.6	(9.5)
Natural Gas (Henry Hub)/MMBtu	1.88	(15.7)	(20.7)	(46.6)
LPG Propane (Arab Gulf)/Ton	62.00	(1.0)	(2.1)	(12.4)
LPG Butane (Arab Gulf)/Ton	52.50	(1.7)	(11.0)	(48.3)
Euro	1.07	(0.0)	(0.8)	0.2
Yen	140.60	0.4	1.9	7.2
GBP	1.23	0.2	(0.8)	2.2
CHF	1.10	0.0	(0.7)	2.1
AUD	0.65	0.2	(2.0)	(4.3)
USD Index	104.21	(0.0)	1.0	0.7
RUB	110.69	0.0	0.0	58.9
BRL	0.20	1.0	0.0	5.8

Source: Bloomberg

Global Indices Performance	Close	1D%*	WTD%*	YTD%*
MSCI World Index	2,827.93	1.1	(0.5)	8.7
DJ Industrial	33,093.34	1.0	(1.0)	(0.2)
S&P 500	4,205.45	1.3	0.3	9.5
NASDAQ 100	12,975.69	2.2	2.5	24.0
STOXX 600	461.41	1.2	(2.5)	8.7
DAX	15,983.97	1.3	(2.7)	14.9
FTSE 100	7,627.20	1.0	(2.6)	4.4
CAC 40	7,319.18	1.3	(3.2)	13.2
Nikkei	30,916.31	(0.1)	(1.7)	10.4
MSCI EM	972.86	0.9	(0.4)	1.7
SHANGHAI SE Composite	3,212.50	0.6	(2.9)	1.6
HANG SENG	18,746.92	0.0	(3.9)	(5.6)
BSE SENSEX	62,501.69	1.2	1.5	2.9
Bovespa	110,905.51	1.4	(0.2)	6.9
RTS	1,055.63	1.5	1.8	8.8

Source: Bloomberg (*\$ adjusted returns if any Data as of May 26, 2023)

Contacts

QNB Financial Services Co. W.L.L.
Contact Center: (+974) 4476 6666
info@qnbfs.com.qa
Doha, Qatar

Saugata Sarkar, CFA, CAIA
Head of Research
saugata.sarkar@qnbfs.com.qa

Shahan Keushgerian
Senior Research Analyst
shahan.keushgerian@qnbfs.com.qa

Phibion Makuwerere, CFA
Senior Research Analyst
phibion.makuwerere@qnbfs.com.qa

Roy Thomas
Senior Research Analyst
roy.thomas@qnbfs.com.qa

Dana Saif Al Sowaidi
Research Analyst
dana.alsowaidi@qnbfs.com.qa

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