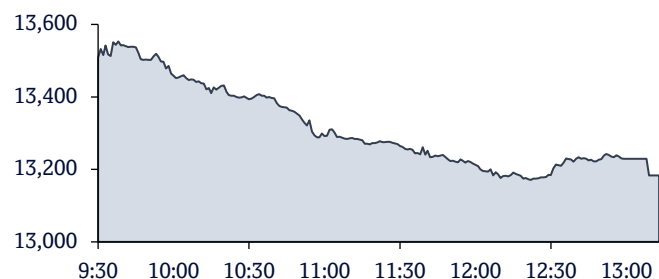


QSE Intra-Day Movement



Qatar Commentary

The QE Index declined 1.8% to close at 13,183.0. Losses were led by the Real Estate and Banks & Financial Services indices, falling 2.9% and 2.3%, respectively. Top losers were Ezdan Holding Group and United Development Company, falling 5.1% and 4.1%, respectively. Among the top gainers, Mannai Corporation gained 1.5%, while Qatar First Bank was up 0.8%.

GCC Commentary

Saudi Arabia: The TASI Index fell 1.1% to close at 12,142.7. Losses were led by the Telecommunication Services and Consumer Durables & Apparel indices, falling 2.0% and 1.9%, respectively. Al Jouf Cement Co. declined 6.3%, while Arabian Cement Co. was down 4.9%.

Dubai: The DFM Index fell 0.6% to close at 3,394.3. The Banks index declined 1.2%, while the Real Estate & Construction index fell 0.7%. Al Firdous Holdings declined 10.0%, while Mashreq bank was down 9.9%.

Abu Dhabi: The ADX General Index gained 0.4% to close at 9,752.0. The Industrial index rose 1.1%, while the Telecommunication index gained 0.8%. Abu Dhabi National Co. for Building Materials rose 3.0%, while Rak Properties was up 2.7%.

Kuwait: The Kuwait All Share Index fell 0.8% to close at 7,644.4. The Healthcare index declined 2.4%, while the Industrials index fell 2.0%. The Energy House Holding Company declined 47.7%, while Jiyad Holding Co. was down 9.3%.

Oman: The MSM 30 Index gained 0.4% to close at 4,604.7. Gains were led by the Services and Financial indices, rising 0.6% and 0.1%, respectively. Al Ahlia Insurance Company rose 9.8%, while Gulf Mushroom was up 9.6%.

Bahrain: The BHB Index gained 0.2% to close at 1,922.7. The Materials index rose 0.5%, while the Financials index gained 0.3%. Bahrain Islamic Bank rose 3.9%, while Bank of Bahrain and Kuwait was up 1.2%.

QSE Top Gainers	Close*	1D%	Vol. '000	YTD%
Mannai Corporation	12.49	1.5	483.1	163.1
Qatar First Bank	1.34	0.8	750.3	(14.7)
Qatar Insurance Company	2.34	0.6	174.2	(14.9)
Qatar Aluminum Manufacturing Co.	1.89	0.3	16,943.2	4.7
Doha Bank	2.53	0.2	4,077.4	(21.1)

QSE Top Volume Trades	Close*	1D%	Vol. '000	YTD%
Qatar Aluminum Manufacturing Co.	1.89	0.3	16,943.2	4.7
Estithmar Holding	2.18	(1.4)	12,715.3	77.4
Ezdan Holding Group	1.30	(5.1)	11,439.7	(3.1)
United Development Company	1.54	(4.1)	9,494.7	(0.3)
Masraf Al Rayan	4.45	(1.6)	7,256.8	(4.1)

Regional Indices	Close	1D%	WTD%	MTD%	YTD%	Exch. Val. Traded (\$ mn)	Exchange Mkt. Cap. (\$ mn)	P/E**	P/B**	Dividend Yield
Qatar*	13,182.98	(1.8)	(4.1)	(1.8)	13.4	164.03	199,279.6	14.8	1.8	3.4
Dubai*	3,394.32	(0.6)	(0.6)	(1.4)	6.2	54.30	153,172.6	10.4	1.2	2.7
Abu Dhabi*	9,751.97	0.4	0.4	(1.2)	14.9	286.00	565,784.2	19.5	2.8	2.0
Saudi Arabia	12,142.65	(1.1)	(3.6)	(1.1)	7.6	1,831.53	3,007,510.8	20.1	2.5	2.5
Kuwait	7,644.42	(0.8)	(1.8)	(0.8)	8.5	160.42	146,793.1	17.3	1.7	2.9
Oman	4,604.72	0.4	1.5	0.4	11.5	6.30	21,396.9	13.2	0.9	4.5
Bahrain	1,922.69	0.2	1.2	0.2	7.0	5.14	30,875.9	6.6	0.9	5.5

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 September 02, 2022)

Market Indicators	01 Sep 22	31 Aug 22	%Chg.
Value Traded (QR mn)	601.7	1497.7	(59.8)
Exch. Market Cap. (QR mn)	733,184.8	748,224.3	(2.0)
Volume (mn)	136.9	251.2	(45.5)
Number of Transactions	20,362	24,750	(17.7)
Companies Traded	45	45	0.0
Market Breadth	6:36	6:36	-

Market Indices	Close	1D%	WTD%	YTD%	TTM P/E
Total Return	27,003.02	(1.8)	(4.1)	17.3	14.8
All Share Index	4,178.26	(1.9)	(4.0)	13.0	155.4
Banks	5,449.78	(2.3)	(4.8)	9.8	16.6
Industrials	4,833.27	(1.3)	(3.5)	20.1	13.0
Transportation	4,671.96	(2.0)	(4.7)	31.3	15.0
Real Estate	1,928.64	(2.9)	(2.9)	10.8	20.5
Insurance	2,604.24	(0.3)	(1.8)	(4.5)	16.2
Telecoms	1,309.69	(0.6)	(0.1)	23.8	13.6
Consumer	8,915.96	(0.7)	(1.6)	8.5	25.0
Al Rayan Islamic Index	5,529.80	(1.7)	(3.5)	17.2	12.6

GCC Top Gainers**	Exchange	Close*	1D%	Vol. '000	YTD%
Dar Al Arkan Real Estate	Saudi Arabia	14.44	2.0	13,221.5	43.5
Abu Dhabi Commercial Bank	Abu Dhabi	9.00	1.9	1,399.9	5.5
BBK	Bahrain	0.49	1.2	419.0	1.7
Emaar Economic City	Saudi Arabia	10.20	1.0	1,990.6	(14.6)
Ethihad Etisalat Co.	Saudi Arabia	36.95	1.0	856.0	18.6

GCC Top Losers**	Exchange	Close*	1D%	Vol. '000	YTD%
Saudi Telecom Co.	Saudi Arabia	40.50	(3.1)	5,549.8	(9.9)
QNB Group	Qatar	20.00	(3.1)	4,800.0	(0.9)
Riyad Bank	Saudi Arabia	34.50	(2.8)	1,698.7	27.3
Qatar Islamic Bank	Qatar	24.90	(2.8)	1,492.4	35.8
Savola Group	Saudi Arabia	31.80	(2.6)	550.9	(0.5)

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%
Ezdan Holding Group	1.30	(5.1)	11,439.7	(3.1)
United Development Company	1.54	(4.1)	9,494.7	(0.3)
Qatar General Ins. & Reins. Co.	1.88	(3.6)	30.0	(6.0)
Qatar Navigation	10.75	(3.4)	3,587.1	40.7
QNB Group	20.00	(3.1)	4,800.0	(0.9)

QSE Top Value Trades	Close*	1D%	Val. '000	YTD%
QNB Group	20.00	(3.1)	97,315.1	(0.9)
Industries Qatar	17.83	(1.8)	96,532.9	15.1
The Commercial Bank	7.28	(0.7)	41,885.8	7.9
Qatar Navigation	10.75	(3.4)	39,655.1	40.7
Qatar Islamic Bank	24.90	(2.8)	37,390.6	35.8

Qatar Market Commentary

- The QE Index declined 1.8% to close at 13,183.0. The Real Estate 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.
- Ezdan Holding Group and United Development Company were the top losers, falling 5.1% and 4.1%, respectively. Among the top gainers, Mannai Corporation gained 1.5%, while Qatar First Bank was up 0.8%.
- Volume of shares traded on Thursday fell by 45.5% to 136.9mn from 251.2mn on Wednesday. Further, as compared to the 30-day moving average of 219.8mn, volume for the day was 37.7% lower. Qatar Aluminum Manufacturing Co. and Estithmar Holding were the most active stocks, contributing 12.4% and 9.3% to the total volume, respectively.

Overall Activity	Buy %*	Sell %*	Net (QR)
Qatari Individuals	32.21%	34.85%	(15,842,919.5)
Qatari Institutions	24.20%	16.25%	47,846,016.9
Qatari	56.41%	51.10%	32,003,097.5
GCC Individuals	0.52%	0.16%	2,167,571.1
GCC Institutions	1.90%	1.20%	4,262,111.2
GCC	2.42%	1.36%	6,429,682.3
Arab Individuals	9.45%	8.60%	5,128,710.2
Arab Institutions	0.00%	0.00%	-
Arab	9.45%	8.60%	5,128,710.2
Foreigners Individuals	2.26%	1.85%	2,459,438.9
Foreigners Institutions	29.45%	37.10%	(46,020,928.8)
Foreigners	31.71%	38.95%	(43,561,490.0)

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

Global Economic Data

Date	Market	Source	Indicator	Period	Actual	Consensus	Previous
02-09	US	Bureau of Labor Statistics	Unemployment Rate	Aug	3.70%	3.50%	3.50%
02-09	US	Bureau of Labor Statistics	Underemployment Rate	Aug	7.00%	N/A	6.70%
02-09	US	U.S. Census Bureau	Factory Orders	Jul	-1.00%	0.20%	1.80%
02-09	EU	Eurostat	PPI MoM	Jul	4.00%	3.70%	1.30%
02-09	EU	Eurostat	PPI YoY	Jul	37.90%	37.30%	36.00%
02-09	Germany	Deutsche Bundesbank	Exports SA MoM	Jul	-2.10%	-2.20%	4.20%
02-09	Germany	Deutsche Bundesbank	Imports SA MoM	Jul	-1.50%	0.40%	0.20%

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

Qatar

- Ooredoo (ORDS QD) subsidiary Indosat tipped to offload more towers** – Indosat Ooredoo Hutchison reportedly prepared to sell another batch of towers to raise capital to fund its LTE network expansion across Indonesia. Bloomberg wrote the operator is considering offloading a portfolio of 1,800 sites which could generate as much as \$250 million. Its H1 capex rose 31.5 per cent to IDR3.9 trillion (\$261.8 million), with the number of LTE base stations installed increasing by 55,000 to 124,000. The operator, created by a merger of Ooredoo's local business with Hutchison 3 Indonesia in January, closed a deal in March 2021 to sell some 4,200 towers to Digital Colony subsidiary EdgePoint Indonesia for \$750 million. In September 2021, market leader Telkomsel sold 4,000 sites to its parent company's tower unit Mitratel and 6,050 sites in 2020. (Mobile World Live)
- Fitch Affirms Ooredoo's (ORDS QD) Indonesia / Bali Tower at 'A-(idn)'; Outlook Stable** – Fitch Ratings Indonesia has affirmed PT Bali Towerindo Sentra Tbk's National Long-Term Rating at 'A-(idn)'. The Outlook is Stable. The rating affirmation reflects our expectation that the company will continue to maintain profitability and credit metrics that are commensurate with its ratings in the medium term. This is despite potentially slower growth in the tower business due to the recent merger of PT Indosat Tbk (BBB-/AA (idn)/Stable) and PT Hutchison 3 Indonesia (Hutch). However, we expect this to be partly offset by growth in the fibre to-the-home (FTTX) business. We also estimate that there will be some leverage headroom as Bali Tower aims to diversify its business. 'A' National Ratings denote expectations of a low level of default risk relative to other issuers or obligations in the same country or monetary union. (Bloomberg)
- Total broad money supply surges by 10.6% Y-o-Y to QR675bn in July** – Qatar's total broad money supply (M2), which includes cash, checking deposits, and easily-convertible near money, rose by 10.6% to QR675bn in July compared to the same period last year (July 2021), according to the 'Qatar Monthly Statistics' report released by the Planning and Statistics

Authority (PSA) yesterday. On the other hand, cash equivalents including commercial bank deposits reached approximately QR965bn in July, showing an annual increase of 1.2% compared to July 2021, when deposits recorded approximately QR954bn. The data also showed that the general index of the Qatar Stock Exchange (QSE) increased in July at a monthly rate of 9.7%, compared to June 2022, and an annual increase of 24.3% compared to July 2021. Tourism data revealed that the total number of visitors to Qatar reached nearly 150,000, representing a monthly increase of 3.3% compared to June 2022, and an annual increase of 292.9% compared to July 2021. Visitors from the Gulf Cooperation Council (GCC) countries represented 62%. As for visitors by type of port, visitors by land represented the highest percentage, at 55% of the total number of visitors. Regarding the data of buildings permits issued, the total number of permits has reached 550 permits in July 2022, recording a monthly decrease of 27.2%, and an annual increase of 3.4%. The total number of registered new vehicles in July reached 5,849 new vehicles. The figure showed a monthly decrease of 27% and an annual increase of 7.5%. (Peninsula Qatar)

- PSA: Qatar hospitality sector sees rooms' yield soar Y-o-Y in July** – Qatar's hospitality sector was seen in the pink of health on an annualized basis in July 2022 on higher rooms' yield, especially in two-and-one- star and standard hotel apartments, as visitor arrivals almost quadrupled, according to the official data. The country's overall hospitality sector saw a 5.86% Y-o-Y increase in average revenue per available room to QR253 in July 2022 as the average room rate grew 14.5% to QR458, even as occupancy declined 5% to 55% in the review period, said the figures released by the Planning and Statistics Authority. The hospitality sector witnessed overall gains in the room yield comes in the backdrop of increasing visitor arrivals owing to summer vacations. In July 2022, Qatar has seen a total 150,456 visitor arrivals with majority coming in from the Gulf Co-operation Council (GCC) countries. The visitor arrivals from the GCC were 93,833 or 62% of the total, followed by other Asia (including Oceania) 22,844 or 15%, Europe 16,287 or 11%, Americas 8,723 or 6%, other Arab countries 6,994 or 5% and other African countries 1,775 or 1%. A region-wise analysis showed that the visitor arrivals from the Americas

grew almost 11-fold on a yearly basis in the review period, followed by other African countries (more than eight-fold), other Arab countries (about eight-fold), Europe (more than seven-fold), the GCC (more than six-fold) and other Asian countries- including Oceania (16.63% increase). The properties that have been utilized as quarantine/Covid-19 response facilities have been removed from the full market data set from March 2020, PSA said. The two-star and one-star category hotels' average revenue per available room soared 62.5% Y-o-Y to QR156 in July this year. The average room rate in two-star and one-star hotels shot up 29.85% on yearly basis to QR174 and occupancy by 18% to 90%. The three-star hotels witnessed a 26.28% Y-o-Y surge in average revenue per available room to QR173 in July this year. The average room rate was seen rising 20.12% Y-o-Y to QR203 and the occupancy by 4% to 85%. The average revenue per available room in the four-star hotel category rose 22.05% on an annualized basis to QR155 in July 2022. The average room rate in the four-star hotels was up 15.7% to QR258 and occupancy by 3% to 60% in the review period. (Gulf Times)

- Activities at Qatar ports soar in August** – Qatar ports continue to report robust performance and have recorded an increase in overall numbers in August compared to July 2022. According to data released by Mwan Qatar yesterday, August witnessed a 4% increase in containers compared to last month. Also, general cargo, building materials and RORO volumes saw a growth of 55%, 25% and 15%, respectively, compared to July 2022. In August Hamad Port, Doha Port and Ruwais Port received 267 vessels; handled 121,873 containers; 100,866 tonnes of general cargo; 8,249 vehicles; 6,922 heads of livestock and 35,813 tonnes of building materials. In July the number of ships it received was 241 while cars and equipment recorded 7,179 units, a growth rate of 30% compared to July 2021. (Peninsula Qatar)
- talabat signs agreement with Estithmar Holding to sponsor Lusail Winter Wonderland** – talabat, the region's leading local tech platform, has signed an agreement with Estithmar Ventures Real Estate Development, a subsidiary of Estithmar Holding whereby talabat will be one of the sponsors of the food and beverage area in Lusail Winter Wonderland. The sponsorship agreement was signed by Francisco Miguel de Sousa, Managing Director of talabat in Qatar, and Henrik Christiansen, Group CEO of Estithmar Holding. With more than 1.5mn people expected to visit Lusail Winter Wonderland annually, the world-class theme park is one of the region's most important attractions that will contribute significantly to attracting regional tourists and improving the tourism and entertainment experience in Qatar. Lusail Winter Wonderland will be managed and operated by IMG, a global leader in events and media. IMG is the producer and operator of London's famous Hyde Park Winter Wonderland amongst many other major global events. (Peninsula Qatar)
- Ooredoo and QNB Group develop new co-branded Visa Credit Card design** – Ooredoo, an increasingly important player in mobile financial services, has announced a new design for the Nojoom-QNB Visa Credit Card, a card characterized by a raft of benefits, privileges and more ways of earning Nojoom Points. The new design, coinciding with the occasion of the FIFA World Cup Qatar 2022, is available on two card types; the ESSENTIAL (Retail) Visa Platinum credit card and the SELECT (Retail Plus) Visa Platinum credit card. The ESSENTIAL card includes a welcome bonus of 10,000 Nojoom Points after the first credit card transaction; one Nojoom Point for every QR20 spent; one Nojoom Point for every QR15 spent on government services and a monthly bonus of 3,000 Nojoom Points for a QR5,000 monthly spend. With the SELECT card there is the same bonus on arrival to new customers, one Nojoom Point for every QR10 spent (one point for every QR15 spent on government services) and a monthly bonus of 7,000 Nojoom Points for a QR10,000 monthly spend. In addition to these benefits, the first 100 card holders to spend QR10,000 each month will also receive a bonus of 10,000 Nojoom Points each. New customers ordering a Nojoom-QNB Credit Card will automatically receive the new design, while existing card holders can request to replace their current Nojoom-QNB credit card with the new Nojoom-QNB Visa Credit Card design. Sabah Rabiah Al Kuwari, Director PR at Ooredoo said: "Customers are encouraged to get their Nojoom-QNB Visa Credit Card now by visiting any QNB Group branch or apply online. Working with football-branded financial products, when the eyes of the world are upon Qatar, it's a chance to come closer to football's greatest show on Earth while getting exceptional benefits". (Peninsula Qatar)
- Qatar committed to green investment and climate smart infrastructure** – Qatar has raised the bar in sustainability as it will deliver the mega sporting event FIFA World Cup 2022 in a sustainable manner. The country's investment in green and climate smart infrastructure is also a positive step that will accelerate the pace of carbon neutrality, said an expert during an online event. Hamad Bin Khalifa University (HBKU) recently organized an online event titled 'How Qatar is Delivering the First Carbon-Neutral World Cup' which explored Qatar's journey as it gears to host the first carbon-neutral FIFA World Cup. Experts discussed the importance of carbon neutral World Cup and current practical efforts that Qatar is taking to deliver sustainable and transformational legacy in this sporting event worldwide. Damilola S Olowuyi, Professor and UNESCO Chair on Environmental Law and Sustainable Development and Associate Dean of Research at the College of Law at HBKU said: "A carbon neutral World Cup ensures that it does not lead to increase in current levels of greenhouse gas emissions that cause climate change. Scientific studies show that the problem of climate change will create significant social, economic, and societal disruptions in many parts of the world. So, it is crucial that everything we do in all countries of the world must lead to eradicating or mitigating the problem of climate change. (Peninsula Qatar)
- SC launches Qatar Media Portal ahead of World Cup** – The Supreme Committee for Delivery and Legacy (SC) has launched the Qatar Media Portal, a new digital platform that will give media and broadcasters attending the FIFA World Cup Qatar 2022 access to a wide range of resources compiled by the Host Country to help them operate at this year's tournament. The new website, launched yesterday and available at media.qatar2022.qa, will host and deliver exclusive Host Country content and facilitate a range of services for those attending this year's tournament, including interview requests with SC and government spokespeople, studio bookings and media tours. The portal will provide a one-stop-shop for Hayya entry permits and filming/photography permits for all media and broadcast representatives attending the tournament (both Host Country-Accredited Media and FIFA-Accredited Media and FIFA MRLs and NRHs). Host Country media accreditation for non-FIFA Accredited Media is also available on the portal, as well as facilitation of hand-carry equipment clearance procedures (excluding drones). Registered users will also be granted access to Qatar's Host Country video and photography archive, making it an ideal content resource for media and broadcast representatives attending the tournament in Qatar, as well as for those who do not travel but still wish to cover the tournament remotely. (Peninsula Qatar)
- ESG adoption gaining traction among investors** – The momentum around environmental, social and governance (ESG) is building in Qatar driven by several government initiatives, efforts to diversify the economy and increasing requirements for disclosure on sustainable activities and reporting. The ESG trend has the Middle East investment community buzzing with excitement, as ESG considerations are being increasingly factored into investments and emerged as the most common approach to sustainable investing, said, Invest Qatar in its recent report. The shift toward sustainability will fundamentally change how countries need to think about competitiveness and investment attraction, noted the report entitled 'Road to ESG investing: Financing Sustainable Growth in Qatar'. Acknowledging the significance of ESG in driving FDI and shaping the future of the investment landscape, the Investment Pro-motion Agency Qatar (IPA Qatar) pursues its crucial role of promoting and facilitating investment across sustainable development sectors in Qatar, in line with the Qatar National Vision 2030. "Attracting sustainability-conscious investors, providing them with investment solutions, and connecting them with relevant stakeholders to channel their investments to lucrative opportunities remain at the core of IPA Qatar's objectives," said the report. The report provides an overview of the integral role of FDI in advancing sustainability initiatives and underlines the array of sustainable finance opportunities in Qatar. It also sets out further analysis and recommendations on the transition toward ESG-based investments. (Peninsula Qatar)

- Qatar residents can now apply for Saudi eVisa** – Residents of Qatar and other GCC countries can now apply for a Saudi Arabian eVisa, it has been announced. According to reports, Saudi Minister of Tourism Ahmed al-Khateeb has signed a ministerial order that will make visiting Saudi Arabia quicker and easier and the country more accessible. The new regulations allow residents of the GCC countries to apply for an eVisa and residents of the UK, US and the EU to apply for a visa on arrival. Also, those with a valid tourist or business visa from the UK, US or one of the Schengen Agreement countries may continue to be able to apply for a visa on arrival, provided it has been used at least once to enter the country granting the visa. The decree removes the requirement for many would-be visitors to report to their country's embassy before entering Saudi Arabia, increasing opportunities for potential travelers through a simplified visitor journey, according to a press statement by the Ministry of Tourism. (Gulf Times)
- Finance Minister heads Qatar's delegation to session of Arab Economic and Social Council** – Minister of Finance HE Ali bin Ahmed Al Kuwari headed the delegation of the State of Qatar in the work of the 110th Session of the Economic and Social Council of the Arab League at the Arab League General Secretariats headquarters in Cairo, headed by Morocco. The draft agenda includes several important articles, including the Follow-up on the implementation of the decisions of the session (109), follow-up the implementation of the decisions of the 4th session of the Arab Economic and Social Development Summit in Beirut in January 2019. The draft agenda also includes an article on the Greater Arab Free Trade Area, the developments of the Customs Union, the mechanism of work of the committees concerned with Arab economic integration, investment in Arab countries. The preparatory meetings for this session concluded with a meeting at the level of senior officials, in which the State of Qatar participated with a delegation from the Ministry of Finance. It was preceded by two separate meetings of the Economic and Social Committees of the Council. (Peninsula Qatar)
- Foreign Ministry: Qatar says it didn't give priority to one LNG buyer over the other** – Qatari Foreign Minister Sheikh Mohammed bin Abdulrahman Al-Thani said Doha has been a very reliable partner to all its LNG buyers, Qatar's foreign ministry cited him as saying On Saturday. "We have been a very reliable partner to all our buyers as we supply (LNG) to Asia and to Europe as well and we didn't give priority to one over the other", he was quoted as saying in an interview. (Bloomberg)
- Municipality Minister: Qatar 2022 to help build a sustainable legacy** – Minister of Municipality HE Dr. Abdullah bin Abdulaziz bin Turki Al Subaie has said Qatar is making continuous efforts for environmental protection and promotion of sustainable development. He said that sustainability has been given top priority in the design, preparation and presentation of FIFA World Cup Qatar 2022 to make the mega sporting event an environmentally friendly tournament. The Minister said that the mega sporting event will contribute to building a lasting and sustainable legacy to achieve the United Nations Sustainable Development Goals. This came in a speech delivered by the Minister when he participated in an event at International Horticultural Exhibition Floriade Expo 2022, Kingdom of the Netherlands. The event was attended by Uelschöler, Acting CEO of Floriade Expo 2022; Anne-Marie Goer-itsma, Commissioner-General of Floriade Expo 2022; HE Nasser bin Ibrahim Al Lanqawi, Ambassador of Qatar to the Kingdom of the Netherlands; Mubarak bin Nasser Al Khalifa, Director of the Office of the Minister of Municipality; and Mohamed Ali Al Khoury, Commissioner-General of the pavilion of Qatar in the exhibition. (Peninsula Qatar)
- S'hail 2022 to kick off tomorrow, hosts 180 firms from 20 countries** – Activities of the sixth edition of the International Hunting and Falcons Exhibition (S'hail 2022), organized by the Cultural Village Foundation (Katara) and scheduled until September 10, will kick off tomorrow. There will be a wide participation of 180 companies specializing in hunting weapons, hunting supplies, falcons and hunting trips representing 20 countries from different continents of the world in the exhibition. The exhibition to be attended by a number of ministries, authorities and official bodies in the country will record a prominent presence for their great facilities and distinguished services and quality. The sixth edition is characterized by an increase in the area by 20% over last year, to accommodate the increasing numbers of the most famous companies specialized in the field of hunting and falconry from Qatar, the Gulf region and the world under one roof. In addition to the most important leading local and international companies from Saudi Arabia, Kuwait, the UAE as well as American and European companies and others. S'hail exhibition, which celebrates the pioneers of falconry and lovers of hunting, is distributed over five areas. The main tent that occupies Hekma Square, where sniper supplies and equipment for hunting trips, traditional industries and handicrafts associated with hunting are displayed, in addition to the S'hail auction, and a hall for weapons companies. The third hall is dedicated to bird farms and companies for equipping of four-wheel drive cars for land and hunting trips, while the outdoor area displays the most luxurious types of touring caravans used for trips and camps, and the fifth hall, located on the southern side of Katara, was dedicated to receiving hunting weapons, rifles and ammunition, in order to avoid to facilitate the public to complete all required procedures. (Peninsula Qatar)
- Envoy: Moldova-Qatar working group to bolster economic cooperation** – Highlighting the growing strength of bilateral ties, Ambassador of Moldova to Qatar HE Victor Tvircun has said that Moldova and Qatar are set to activate new mechanisms to bolster existing economic cooperation. The Ambassador said that Moldova and Qatar have agreed on establishing a joint working group representing both public and private sectors and the group will have its first meeting in near future. In an exclusive interview with The Peninsula, Ambassador Tvircun said that the visit of Prime Minister of Moldova to Qatar in June this year was very important which helped a lot in enhancing bilateral cooperation. "It was the second visit of any Prime Minister of Moldova to Qatar. Earlier, the Prime Minister of Moldova had visited Qatar in 2010." He noted that it was a very "fruitful visit" which provided an opportunity to both sides to expand present and future cooperation in different fields and in particular economic cooperation. "We also signed a number of important agreements during the recent visit of the Prime Minister of Moldova. One pact was on cooperation in agriculture field and another one for abolishing visa regime for citizens of both the countries." Ambassador Tvircun noted that the removal of visa requirement would definitely open doors for tourism and would also facilitate businessmen from both the countries to strengthen economic ties. (Peninsula Qatar)
- Qatar-based EdTech startup simplifies STEM learning** – Muallemi, a new educational startup supported by Qatar Foundation's (QF) Qatar Science and Technology Park and founded by two Georgetown University in Qatar (GU-Q) students recently concluded its first pilot program for two international schools in Doha, providing 54 primary school students with 612 hours of academic support in mathematics and bringing the promise of the multi-billion-dollar e-learning industry to Qatar schools. The startup was launched by Abdulrahman al-Thani, now a GU-Q graduate, and Abdullah Nazeer, an International Economics major at GU-Q, a QF partner university. Their educational program works in conjunction with schools, parents, and students to devise a tailored curriculum taught through 1-on1 online sessions with Muallemi's internationally based teachers. Through academic interventions, the duo aim to boost learning outcomes and close knowledge gaps in mathematics for students in grades 2-12 in Qatar. Dubbed "mathemagicians," Muallemi's instructors are trained in pedagogical learning, and boast years of experience teaching math and STEM related subjects. With affordable lessons that cost far less than traditional tutoring in Qatar, Muallemi aims to revolutionize out-of-classroom learning options and offer a path to improving Qatar's global mathematics education rankings by offering accessible supplemental electronic learning initiatives at scale, explained Abdurahman al-Thani. (Gulf Times)
- Local farms set to increase vegetable production to meet World Cup demand** – A number of local farmers have stressed they are set to intensify efforts to increase production of various vegetables to cater to the expected higher demand during the FIFA World Cup Qatar 2022. They told local Arabic daily Arrayah that the plan is to present the local market from November with new products such as shrimps, in addition to more quantities of honey, dates, mushrooms and different types of green vegetables. The farmers observed that such a global event taking place in the country would certainly increase demand on all types of agriculture and farm products. The local agriculture production is at its peak during

November. Dr Salem Al-Naemi, a farm owner, said the FIFA World Cup Qatar 2022 has been taken into consideration by all Qatari farms. All preparations have been made in his farm to increase production, including importing the required materials, especially those from Europe to avoid any disruption to the supply chain due to ongoing international events. (Gulf Times)

- West Bay North Beach among tourist attractions to open before World Cup** – With less than 80 days left for the FIFA World Cup Qatar 2022, the West Bay North Beach Project is among the new tourism openings scheduled to launch before the tournament. This was highlighted by Qatar Tourism on social media, noting that the project is an extensive new tourism development, covering 40,000sqm of a premium beachfront in the heart of Doha. “The public and private beach areas will offer three distinct beach experiences with a wide variety of food and beverage offerings, to create an exciting citybeach experience for everyone to enjoy,” Qatar Tourism said. According to a recent report in local Arabic daily Arrayah, the Supervisory Committee of Beautification of Roads and Public Places in Qatar is working on the project, which is located along the business district in Doha and is just 10 minutes away from West Bay Metro station and adjacent to a number of leading shopping outlets, parks and hotels. The Supervisory Committee will set up cafes on the beaches with a unique and modern design with an outdoor space overlooking them. Within each service building there will be toilets, changing rooms, separate prayer rooms for men and women and showers to serve the restaurants and beach visitors. The project also includes children’s play areas, and beach play areas such as volleyball and beach soccer. The distinctive design lighting network and quiet night lighting is supported by advanced technology, including surveillance cameras and Wi-Fi. The area combines a public beach and 12 private beaches operated by a number of hotels in one location on an area of 60,200sqm, along 1.5km. The total length of the sandy beach is 1.2km and divided into three main parts, including designated places for practicing beach and marine sports, and beach bath areas. All beaches also include direct entrances to many restaurants and service kiosks, including changing rooms and shower facilities. The West Bay North Beach project will be characterized by the presence of three service buildings and nine open plazas. There are 900 parking spaces, in addition to 305 parking spaces along the service road to serve the beach goers as well as residents of the area. (Gulf Times)
- Huawei, in collaboration with CRA, launches ‘Seeds for the Future’ program 2022** – The 2022 edition of the annual Huawei ‘Seeds for the Future’ program has been launched in Qatar, offering college undergraduates and fresh graduates the opportunity to join a unique experience around technology innovation and cross-cultural exchange. Held in collaboration with the Communications Regulatory Authority (CRA), the initiative will give youth the opportunity to access and utilize Huawei’s cutting-edge Information and Communications Technology (ICT), experience traditional and modern Chinese culture, and hone their professional development. The opening ceremony in Qatar was attended by officials from CRA, Huawei, and deans and professors of academic institutions with the participation of 22 talented students from Qatar University, Hamad Bin Khalifa University, Community College of Qatar, and the University of Doha for Science and Technology. “We are pleased to take part in the sixth edition of Huawei’s ‘Seeds for the Future’ program in Qatar. The efforts of the government, academia, and businesses are needed to enrich the ICT knowledge and skills of young talents since the ICT sector is considered a major enabler of Qatar National Vision 2030’s goals and in building a knowledge-based economy. I would like to thank Huawei for their efforts in inspiring local talents and expanding their horizons,” said Hussain Salatt, public relations and communication manager, CRA. Liam Zhao, CEO of Huawei Gulf North, said: “Our leading global corporate social responsibility (CSR) program grows from strength to strength. As in previous years, we expect robust participation and innovative ideas from our participants. Qatari youth have demonstrated immense talent for impactful ideas that support the digital transformation of our society. We again appreciate our partner institutions and the government of Qatar for the continued support and success of our various local ICT talent nurturing initiatives.” (Gulf Times)
- QUEST Esports to become a regional leader in gaming** – QUEST Esports, one of the top gaming organizations in the Middle East and North Africa,

continues its trailblazing journey of enabling talent in a variety of esports disciplines, serving a rapidly expanding community and helping content creators reach a global audience. Established in 2019, QUEST has quickly joined the elite esports domain by offering turnkey solutions for media creation, managing professional esports players, organizing and managing online and LAN events, and various other offerings. Headquartered in Doha, Qatar, with a talented, experienced team, the esports industry pioneer has organized or managed at least five significant online league competitions and LAN tournaments, including Fortnite, CS: GO, PUBG Mobile, Dota 2 and FIFA. Among its events, it hosted the EA Sports FIFA 22 Champions Cup Powered by Ooredoo Nation, which was not only the first LAN tournament to take place in the Arabian Gulf post-pandemic, but also the first esports competition to be televised in the metaverse. Some 16 top-ranked players from around the world gathered to battle it out for a prize pool of \$50,000 in front of more than 4,000 live spectators. With its goal of growing the region’s esports talent, QUEST recently made a strategic partnership with Ooredoo Qatar, a key innovator in digital transformation, which led to both the launch of the esports platform Ooredoo Nation – Gamers’ Land and the creation of the Ooredoo Thunders esports team. Gamers’ Land is a community that transcends geographical boundaries, continues to grow, invents, innovates, creates, evolves and ultimately raises the level of gaming in the region. (Qatar Tribune)

International

- Global factory activity mixed in August, signs cost pressures easing** – US manufacturing grew steadily in August but factory activity in China, the euro zone and Britain fell as Russia’s war in Ukraine and China’s zero COVID-19 curbs continued to hurt businesses, surveys showed on Thursday, although there were indications cost pressures were starting to ease. The overall weakness in global manufacturing activity added to signs sluggish demand in many countries was adding to headaches for companies already suffering from lingering supply constraints. The Institute for Supply Management (ISM) said on Thursday that its index of US factory activity was unchanged at 52.8 last month, although that is still the lowest reading since June 2020, when the sector was pulling out of a COVID-19 induced slump. A reading above 50 indicates expansion in manufacturing, which accounts for 11.9% of the US economy. US manufacturing is showing resilience despite a shift in spending back to services as well as an ebb in business confidence amid rapidly rising interest rates. Southeast Asia remained a bright spot in the region with manufacturing activity growth in Indonesia, the Philippines and Thailand accelerating, while Malaysia’s growth slowed slightly, the PMIs showed. (Reuters)
- US job growth solid in August; labor market pressure starting to ease** – US employers hired more workers than expected in August, but moderate wage growth and a rise in the unemployment rate to 3.7% suggested the labor market was starting to loosen, raising cautious optimism that the Federal Reserve could slow the economy without triggering a recession. The Labor Department’s closely watched employment report on Friday, which also showed 107,000 fewer jobs created in June and July than initially estimated, did not decisively settle the debate on whether the US central bank would deliver a third 75 basis point or half-a-percentage point rate hike at its policy meeting this month. The increase in the unemployment rate to a six-month high came as nearly 800,000 people entered the labor market, driving the size of the labor force to a record high. The labor market remains strong, underscoring the economy’s resilience despite gross domestic product contracting in the first half of 2022. The survey of establishments showed nonfarm payrolls increased by 315,000 jobs last month, after surging 526,000 in July. August marked the 20th straight month of job growth. Employment is now 240,000 jobs above its pre-pandemic level. Wage growth cooled, with average hourly earnings rising 0.3% after increasing 0.5% in July. That left the annual increase in wages at 5.2% in August. Strong wage gains are keeping the income side of the economic growth ledger expanding, though at a moderate pace, and a recession at bay for now. (Reuters)
- US labor market, manufacturing resilient despite rising interest rates** – The number of Americans filing new claims for unemployment benefits fell to a two-month low last week while layoffs dropped in August,

suggesting the Federal Reserve would need to continue aggressively raising interest rates to slow the labor market. Strong demand for workers was reinforced by an Institute for Supply Management (ISM) survey on Thursday that showed a sharp rebound in manufacturing employment in August after three straight months of contraction. Initial claims for state unemployment benefits decreased 5,000 to a seasonally adjusted 232,000 for the week ended Aug. 27, the lowest level since late June. Data for the prior week was revised to show 6,000 fewer applications filed than previously reported. Economists polled by Reuters had forecast 248,000 applications for the latest week. Unadjusted jobless claims slipped 2,492 to 176,793 last week. There were notable declines in Connecticut, Missouri, Oklahoma and Georgia. Those drops offset big increases in Massachusetts and New York. The number of people receiving benefits after an initial week of aid, a proxy for hiring, increased 26,000 to 1.438mn in the week ending Aug. 20. Aggressive rate increases by the US central bank have raised the risk of a recession. The Fed has hiked its policy rate by 225 basis points since March. So far, there are few signs that higher borrowing costs are cooling demand for labor. (Reuters)

- Fed's job-friendly 'soft landing' hinges on history not repeating** – Federal Reserve officials have acknowledged that the battle against inflation will be paid for with lost jobs, and the US central bank will need an unlikely combination of events to keep those losses to a minimum as interest rates continue to rise. Economists assessing the trade-off facing the Fed estimate US employment could drop by anywhere from a few hundred thousand positions to as many as several million before the Fed fixes the worst outbreak of inflation in 40 years. With the central bank's preferred inflation measure currently increasing at a more than a 6% annual rate, Joe Brusuelas, chief economist at RSM, a US-based consulting firm, estimates it would take 5.3mn lost jobs and an unemployment rate of 6.7%, substantially above the 3.7% seen in August, to lower inflation to 2%. Data on August jobs, released Friday, gave the Fed a bit of a reprieve. US firms added 315,000 jobs in August, a slowing from the blow-out half-mn jobs added in July and a sign that some of the economy's post-pandemic excesses may be moderating without giving way altogether. (Reuters)
- German economy likely already in a recession, will last three quarters** – The German economy is on track to contract for three consecutive quarters starting from this one, according to a Reuters poll of economists, following a dramatic spike in gas prices after Russia slashed deliveries to Europe. Europe's largest economy and manufacturing powerhouse is among the most vulnerable to any cut-off in energy supplies or rising costs as its industrial sector relies heavily on Russian gas. The Aug. 29-Sept. 1 Reuters poll showed Germany would see three consecutive quarters of negative growth, surpassing the definition of a technical recession which only requires two. As most of the euro zone grapples with the energy crisis, medians in the poll suggested the German economy would shrink 0.1% and 0.3% in the third and fourth quarters this year, and 0.2% in the first quarter of next year. That is a sharp turnaround from expectations of 0.2%, 0.3% and 0.4% quarterly growth as recently as July. The economy was then forecast to grow 0.4% in the second quarter followed by 0.6% and 0.5% growth in the following quarters next year. On average, the German economy was expected to grow 1.5% this year and then slow to 0.1% next, median forecasts from 34 economists showed. (Reuters)
- Reuters poll: Japan's Q2 GDP likely revised up on robust capex, outlook murky** – Japan's economy likely expanded more than initially estimated in April-June thanks to solid business spending, a Reuters poll showed, but growth prospects in the current quarter and beyond may not be strong. Revised real gross domestic product (GDP) data is expected to show the world's third-largest economy grew at an annualized 2.9% rate in the second quarter, according to the poll of 19 economists. The growth figure would be higher than a preliminary reading of expansion at a 2.2% annualized rate. An expected 1.8% increase in capital expenditure, larger than the previously estimated 1.4% rise, would be the main driver of upgrade, analysts said. A Ministry of Finance survey this week showed resilient corporate spending despite headwinds. Household spending in July was likely 4.2% higher than a year earlier but down 0.6% from a month before, the poll also showed. (Reuters)

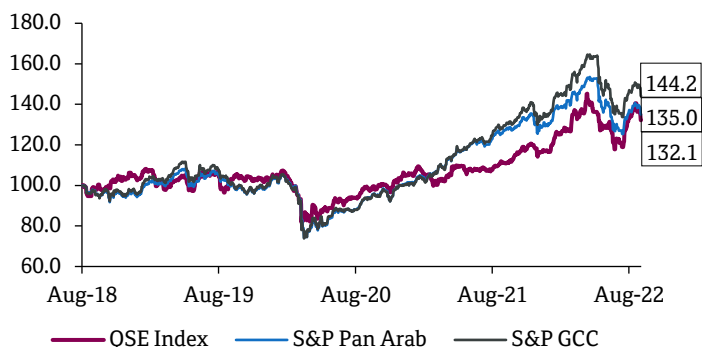
Regional

- Source: Aramco may take stake in Renault's future thermal engine business** – Saudi Aramco (2222.SE) could take a stake in the future thermal engine business that Renault (RENA.PA) plans to separate from its electric vehicle (EV) division, a source familiar with the matter said on Thursday. Reuters reported on Tuesday that China's Geely Automobile Holdings (0175.HK) and an oil group were in talks over taking stakes in the fossil-fuel engine business. Renault's alliance partner, Japanese carmaker Nissan (7201.T), does not plan to take a stake in the combustion engine business, two sources said. The Saudi state oil company declined to comment. Renault is due to unveil plans this autumn for creating an EV-dedicated business based in France and another that will bring together all of its petrol and hybrid engine and transmissions production sites in Spain, Portugal, Turkey, Romania and Latin America. By sharing costs for diesel and gasoline engines that are set to decline as EV sales rise, Renault hopes to free up funds to reinvest in electric models, a technology it pioneered with Nissan and Mitsubishi, but where it has fallen behind the likes of Tesla. (Reuters)
- Saudi Arabia shares investment opportunities with Italian investors** – The Ministry of Investment has shared the Kingdom's leading investment environment, economic indicators and targets, national investment strategy initiatives and investor services with Italian investors. This came during the participation of the Minister of Investment Khaled Al-Falih at a meeting on the sidelines of the Ambrosetti Forum in Italy in which a group of Italian investors and business leaders participated. The Kingdom's Ambassador to Italy Prince Faisal bin Sattam was also present. The meeting discussed the Kingdom's investment cooperation with Italy and the promising opportunities, reviewed the pillars of investment strategy, and several economic indicators and targets. (Zawya)
- Saudi introduces amendments to tourist visa program, enables GCC residents of applying online** – Saudi Arabia announced new regulations that enable GCC residents the option to apply for an eVisa and allows residents of the UK, US and the EU to apply for a Visa on Arrival. The minister of tourism Ahmed Al-Khateeb signed Thursday on a Ministerial Decree that will make it quicker, easier and more accessible to visit Saudi Arabia. Holders of a valid tourist or business visa from the UK, US or one of the Schengen Agreement countries continue to be able to apply for a Visa on Arrival, provided that it has been used at least once to enter the country granting the visa. The ministerial decree removes the requirement of many would-be visitors to attend their country's Embassy before entering Saudi Arabia, increasing opportunities for potential travelers through a simplified visitor journey. Al-Khateeb said: "Elevating the visitor experience is at the heart of the tourism sector's future. Through harnessing digital innovation and streamlining the traveler journey, Saudi Arabia is welcoming more and more visitors from all corners of the globe." "This is an important step as we develop a sustainable, resilient and competitive tourism sector while also delivering for our people. Tourism bridges cultures and connects communities, it provides opportunities and uplifts neighborhoods," he added. Tourist visas are no exception with over 1mn eVisas having been issued since their launch in 2019, the ministry said in a statement. (Zawya)
- Hadaf supports employment of 160,000 Saudis in private sector** – The Human Resources Development Fund (HADAF) has confirmed its support for the employment of 160,000 Saudi males and females in the facilities of the private sector since the beginning of 2022 till July. Hadaf said the number of Saudi males and females came according to the National Labor Observatory' data, stating that they have provided them with several employment services and programs that targets Saudi cadres. The number of the facilities benefited from the labor programs and services during the 7 months of 2022 has exceeded 42,000 facilities, and 63% of them are small and medium enterprises (SMEs) enterprises. Hadaf provides several programs and initiatives that support the training and employment for Saudi males and females. It also supports the facilities and enterprises in all sectors and professions such as: employment support program; on-the-job training (Tamheer); worker women transport support program (Wusool); kindergarten support program (Qurrah), and several more. (Zawya)

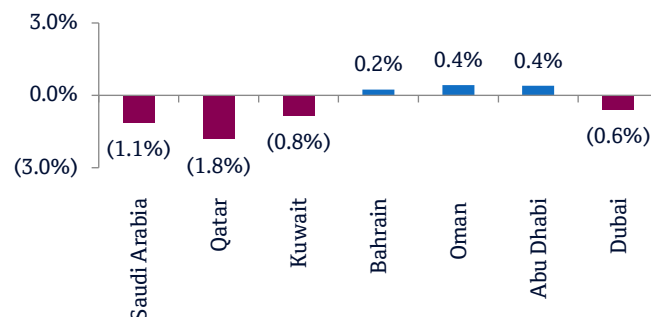


- India, UAE explore new vistas of cooperation; two deals inked** – The UAE and India are actively exploring new avenues for joint cooperation, including a public-private partnership model in healthcare. The implementation of the Comprehensive Economic Partnership Agreement (CEPA), on May 1, infused fresh momentum into the development of bilateral ties across diverse areas. Recently, a team consisting of both government and private sector representatives from the UAE and India visited Kenya and Tanzania to identify opportunities for joint projects in the health sector, the Indian Embassy in Abu Dhabi said. The historical association with the UAE has been very beneficial to India and “shapes and influences our thinking”, said Dr S. Jaishankar, India’s External Affairs Minister, who co-chaired the 14th India-UAE Joint Commission Meeting (JCM) with Sheikh Abdullah bin Zayed Al Nahyan, UAE’s Minister of Foreign Affairs and International Cooperation. Sheikh Abdullah and Jaishankar emphasized the importance of promoting start-ups and entrepreneurship in different fields such as fintech, edutech, healthtech, agritech, logistics and supply chains. On Thursday, two memorandums of understanding (MoU) were inked to preserve rare bird species facing extinction and on forming a cultural forum. Signed in the presence of the ministers, the first MoU was inked between Wildlife Institute of India and International Fund for Houbara Conservation for the conservation of the Great Indian Bustard and the Lesser Florican, which are members of the bustard family and among the world’s rarest bird species. The second MoU was between the UAE’s Ministry of Foreign Affairs and International Cooperation and Indian Council for Cultural Relations (ICCR) on the establishment of the India-UAE Cultural Council Forum. (Zawya)
- UAE-India CEPA strengthens economic relations, drives sustainable growth** – A strong UAE-India strategic partnership has led to sustainable development and accomplishments across diverse areas of trade, tourism, aviation among others, top leaders observed. The bilateral relations, which got upgraded to Comprehensive Strategic Partnership (CSP) in 2017, have been touching new heights with the signing of the Comprehensive Economic Partnership Agreement (CEPA) in February. As part of continuous effort of the UAE-India leadership to expand bilateral ties, President HH Sheikh Mohamed bin Zayed Al Nahyan on Friday received a letter written from Indian Prime Minister Narendra Modi regarding strengthening the strategic relations and the prospects of developing them to serve their common interests. Dr S Jaishankar, India’s Minister of External Affairs, delivered the letter to Sheikh Mohamed during a meeting held at Al Shati Palace in Abu Dhabi. Both sides discussed various aspects of the bilateral relations and the importance of cooperating to enhance and advance them in line with CSP and CEPA. Separately, the third session of the UAE-India Strategic Dialogue was co-chaired by Sheikh Abdullah bin Zayed Al Nahyan, Minister of Foreign Affairs and International Cooperation, and Jaishankar. On Thursday, the 14th edition of the UAE-India Joint Committee was also held. Sheikh Abdullah noted that the UAE and India have succeeded in establishing an advanced and sustainable model for their strategic relations, which has yielded many significant achievements across several sectors. He said that the two countries are eager to strengthen them to advance their common interests. (Zawya)
- UAE aims to finalize free trade deal with Turkey in coming weeks** – The United Arab Emirates aims to finalize a free trade agreement with Turkey in the coming weeks, the Emirati trade minister said on Thursday, roughly four months after negotiations launched. “We are aiming to finalize the #UAETurkiyeCEPA in the coming weeks, and build deeper, more meaningful trade and investment ties with one of the region’s most important economies,” Minister of State for Foreign Trade Thani Al Zeyoudi wrote on Twitter, retweeting a post by his Turkish counterpart. “We discussed the current state of the ongoing negotiations of Türkiye-UAE #CEPA and the steps to be taken to finalize the agreement,” Turkey’s Trade Minister Mehmet Mus said on Twitter the UAE is pursuing several bilateral free trade deals, known as Comprehensive Economic Partnership Agreements (CEPA), and has signed trade deals with India, Israel and Indonesia this year. (Zawya)
- UAE fuel prices at 6-month low: Grocery bills to come down by 15%** – Grocery prices in the UAE are expected to come down by around 15% following the reduction in retail fuel prices by the government for the second month on a trot. Retail fuel prices in the UAE have dropped by over 27% from their peaks in July after the UAE fuel committee announced slashed prices by 62 fils per liter for September. The government reduced petrol prices by over 16% on Wednesday (Aug 31) for September. Retailers said consumers will definitely benefit from the trickle-down effect in the form of lower costs for transportation and logistics firms to transport goods within the country. “Transportation costs will come down for retailers and suppliers and this will ultimately benefit consumers. When fuel prices had gone up in July, retail prices followed. So now fuel prices coming down, grocery prices will also drop by around 15%,” said Dr Dhananjay Datar, chairman and managing director, Al Adil Trading. He said the fuel prices drop is a very good sign of improvement in the economy and business. “Also, people will travel more within the country after fuel price reduction and this will generate more economic activity and give a fillip to the economic growth,” said Dr Datar. Kamal Vachani, group director and partner of Al Maya Group, said they pass on benefits to consumers whenever the prices of fuel or other items go down. “Freight charges will come down with the reduction of retail fuel prices in the country and consumers will benefit from its trickledown effect. Reduction in retail fuel price was a very good decision to bring down the cost of living,” he said. (Zawya)
- UAE Central Bank: Number of bank employees surged to 34,330 in H1 2022** – The Central Bank of the UAE (CBUAE) announced the number of banking sector employees surged by 2.51% in the first quarter of 2022. In its June 2022 statistical report, CBUAE noted that the number of employees in the country’s banking sector increased to 34,332 at the end of the first half of 2022, a rise of 841 compared to 33,491 employees at the end of the previous year. A total of 27,545 employees work in national banks and 6,787 employees for foreign banks operating in the country. The Central Bank added that the number of licensed commercial banks reached 60 at the end of the first half of this year, including 23 national banks, two digital banks and 37 foreign banks. The number of bank branches reached 582 during the same period, distributed among 508 branches of national banks and 74 branches of foreign banks. The number of electronic banking service units affiliated with national banks increased to 43 at the end of the first half of this year while the number of exchange offices increased to 21, and the number of electronic banking service units of foreign banks remained at 21. (Zawya)
- Oman: Ministry of Tourism plans economy hotels in several governorates** – The Ministry of Heritage and Tourism (MHT) signed nine usufruct contracts on Wednesday to attract investments to stimulate the economy and implement small and medium-level tourism projects on government land. The contracts were signed HE Salem bin Mohammed al Mahrouqi, Minister of Heritage and Tourism, and investors representing the companies concerned. The contracts include the establishment of several projects – a rest house, a two-star and a three-star hotel in Dhofar, and a one-star and three-star hotel in Jabal Akhdar, Dakhliyah. North Sharqiyah will get a three-star hotel in Wadi Bani Khalid and a resort in Bidiyah, while Dhahirah will see the construction of a tourist camp in Ibr. Elsewhere, a luxury tourist camp will be set up in Jalan Bani Bu Hassan in South Sharqiyah. The contracts are part of MHT’s drive to attract investments amounting to RO3bn in the tourism sector, in line with the economic directions of Oman Vision 2040 to empower SMEs. “The ministry is focusing on ensuring the economic and social impact of new projects and their contribution to serving local communities by providing job opportunities and enhancing local content (local added value). This is in addition to increasing the number of hotel rooms and facilities in line with the objectives of the comprehensive tourism development plan,” MHT stated. (Zawya)
- Wafra Economic Zone hub for exports between Kuwait, GCC** – The Director General of the Direct Investment Promotion Authority (DIPA), Dr. Mishaal Al-Jaber, called for linking the Wafra Economic Zone with the Burgan- Sabhan-Ahmadi Road, and the highway network and the paths leading to sea and land outlets, reports Al-Qabas daily. An informed source revealed Al- Jaber confirmed in a letter to one of the competent authorities that the Wafra Economic Zone will form in the near future one of the pillars of exports between Kuwait and the Gulf Cooperation Council countries, as it will be vital in the fields of manufacturing, logistics and retail trade. Al-Jaber explained that this economic zone requires, in order

to achieve the hoped-for role, the necessity of linking it to the highway network and roads leading to the sea and land ports, especially the Burgan-Sabhan Road. Al-Jaber hoped the competent authority will provide the authority with its views on linking the Wafra Economic Zone with the Burgan-Sabhan- Ahmadi Road, because of the positive repercussions on the success of the region by facilitating its connection with Shuaiba Port, Sabhan District, Seventh Ring Road, and other land and sea ports. (Zawya)

Rebased Performance


Source: Bloomberg

Daily Index Performance


Source: Bloomberg

Asset/Currency Performance	Close (\$)	1D%	WTD%	YTD%
Gold/Ounce	1,712.19	0.9	(1.5)	(6.4)
Silver/Ounce	18.04	1.3	(4.5)	(22.6)
Crude Oil (Brent)/Barrel (FM Future)	93.02	0.7	(7.9)	19.6
Crude Oil (WTI)/Barrel (FM Future)	86.87	0.3	(6.7)	15.5
Natural Gas (Henry Hub)/MMBtu	9.30	0.0	(1.7)	154.9
LPG Propane (Arab Gulf)/Ton	108.25	0.0	(2.9)	(3.6)
LPG Butane (Arab Gulf)/Ton	109.50	0.6	3.8	(21.4)
Euro	1.00	0.1	(0.1)	(12.5)
Yen	140.20	(0.0)	1.9	21.8
GBP	1.15	(0.3)	(2.0)	(14.9)
CHF	1.02	0.1	(1.6)	(7.0)
AUD	0.68	0.4	(1.2)	(6.2)
USD Index	109.53	(0.1)	0.7	14.5
RUB	118.69	0.0	0.0	58.9
BRL	0.19	1.4	(2.1)	7.7

Source: Bloomberg

Global Indices Performance	Close	1D%*	WTD%*	YTD%*
MSCI World Index	2,605.21	(0.2)	(3.3)	(19.4)
DJ Industrial	31,318.44	(1.1)	(3.0)	(13.8)
S&P 500	3,924.26	(1.1)	(3.3)	(17.7)
NASDAQ 100	11,630.86	(1.3)	(4.2)	(25.7)
STOXX 600	415.97	2.4	(2.5)	(25.3)
DAX	13,050.27	3.7	0.5	(27.6)
FTSE 100	7,281.19	1.8	(3.9)	(16.0)
CAC 40	6,167.51	2.5	(1.8)	(24.5)
Nikkei	27,650.84	(0.2)	(5.5)	(21.1)
MSCI EM	972.02	(0.4)	(3.4)	(21.1)
SHANGHAI SE Composite	3,186.48	0.1	(1.9)	(19.4)
HANG SENG	19,452.09	(0.8)	(3.6)	(17.4)
BSE SENSEX	58,803.33	0.1	0.3	(5.6)
Bovespa	110,864.24	1.0	(3.6)	13.0
RTS	1,284.53	0.4	8.6	(19.5)

Source: Bloomberg (*\$ adjusted returns, Data as of September 02, 2022)



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