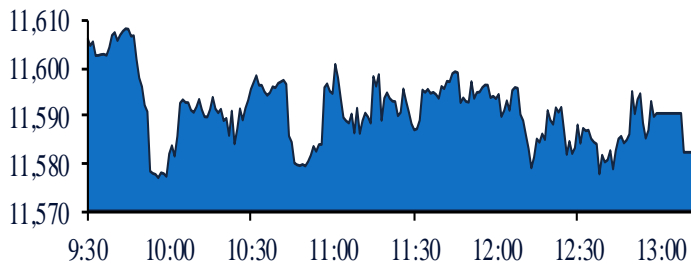


QSE Intra-Day Movement



Qatar Commentary

The QE Index declined marginally to close at 11,582.3. Losses were led by the Insurance and Banks & Financial Services indices, falling 0.6% and 0.2%, respectively. Top losers were Qatar Cinema & Film Distribution and Dlala Brokerage & Inv. Holding Co., falling 6.3% and 1.4%, respectively. Among the top gainers, Qatari German Co for Med. Devices gained 3.1%, while Qatar Islamic Insurance Company was up 2.5%.

GCC Commentary

Saudi Arabia: The TASI Index fell 1.1% to close at 11,021.1. Losses were led by the Telecommunication Services and Health Care Equipment & Svc indices, falling 3.7% and 1.7%, respectively. Saudi Telecom Co. declined 5.3%, while Saudi Enaya Cooperative Insurance was down 4.6%.

Dubai: The DFM Index gained 2.4% to close at 3,162.2. The Investment & Financial Services index rose 6.0%, while the Real Estate & Construction index gained 2.5%. Deyaar Development rose 14.0%, while Ektitab Holding Company was up 12.3%.

Abu Dhabi: The ADX General Index gained 2.6% to close at 8,999.3. The Telecommunication index rose 4.9%, while the Banks index gained 3.4%. Abu Dhabi Natl Co for Building rose 15.0%, while Methaq Takaful Insurance was up 7.4%.

Kuwait: The Kuwait All Share Index gained 0.1% to close at 6,984.2. The Technology index rose 2.9%, while the Consumer Discretionary index gained 2.4%. Kuwait & Gulf Link Transport rose 9.8%, while IFA Hotels & Resorts was up 9.6%.

Oman: The MSM 30 Index fell 0.8% to close at 3,968.8. Losses were led by the Industrial and Services indices, falling 0.7% and 0.6%, respectively. Oman Cables Industry declined 7.7%, while Construction Materials Industries & Contracting was down 7.5%.

Bahrain: The BHB Index gained 0.2% to close at 1,772.1. The Real Estate index rose 1.3%, while the Communications Services gained 0.5%. Seef Properties rose 1.7%, while Al Salam Bank was up 1.1%.

Market Indicators	06 Dec 21	05 Dec 21	%Chg.
Value Traded (QR mn)	445.9	220.0	102.6
Exch. Market Cap. (QR mn)	667,229.6	666,926.9	0.0
Volume (mn)	117.5	72.0	63.3
Number of Transactions	13,464	5,877	129.1
Companies Traded	45	44	2.3
Market Breadth	19:26	13:29	-

Market Indices	Close	1D%	WTD%	YTD%	TTM P/E
Total Return	22,927.82	(0.0)	(0.2)	14.3	16.1
All Share Index	3,672.99	(0.1)	(0.3)	14.8	16.7
Banks	4,937.09	(0.2)	(0.5)	16.2	15.3
Industrials	3,988.12	0.2	0.2	28.7	16.5
Transportation	3,544.55	0.3	0.3	7.5	17.7
Real Estate	1,804.57	0.2	(0.0)	(6.4)	15.5
Insurance	2,640.75	(0.6)	1.5	10.2	15.8
Telecoms	1,027.75	(0.1)	(0.3)	1.7	N/A
Consumer	8,075.47	(0.1)	(0.9)	(0.8)	21.5
Al Rayan Islamic Index	4,751.34	0.0	(0.0)	11.3	18.6

GCC Top Gainers##	Exchange	Close#	1D%	Vol. '000	YTD%
Emirates Telecom. Group	Abu Dhabi	36.50	5.0	20,569.7	120.2
First Abu Dhabi Bank	Abu Dhabi	20.36	4.4	25,003.8	57.8
Mesaieed Petro. Holding	Qatar	2.18	2.4	7,533.0	6.3
Rabigh Refining & Petro.	Saudi Arabia	24.02	2.0	8,032.1	73.8
Dubai Islamic Bank	Dubai	5.25	1.9	14,409.9	13.9

GCC Top Losers##	Exchange	Close#	1D%	Vol. '000	YTD%
Saudi Telecom Co.	Saudi Arabia	110.00	(5.3)	3,563.8	4.6
Ooredoo Oman	Oman	0.34	(3.9)	631.2	(12.2)
National Petrochemical	Saudi Arabia	38.75	(3.7)	215.2	16.5
United Electronics Co	Saudi Arabia	130.60	(3.4)	168.9	51.0
Saudi Industrial Inv.	Saudi Arabia	31.00	(3.1)	1,608.4	13.1

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%
Qatari German Co for Med. Dev.	3.28	3.1	4,841.9	46.6
Qatar Islamic Insurance Company	7.95	2.5	60.9	15.2
Mesaieed Petrochemical Holding	2.18	2.4	7,533.0	6.3
Mannai Corporation	4.79	2.1	163.2	59.5
Investment Holding Group	1.32	1.5	11,457.1	119.7

QSE Top Volume Trades	Close*	1D%	Vol. '000	YTD%
Salam International Inv. Ltd.	0.89	(0.2)	14,600.9	37.2
Masraf Al Rayan	4.86	0.2	13,515.8	7.2
Investment Holding Group	1.32	1.5	11,457.1	119.7
Mesaieed Petrochemical Holding	2.18	2.4	7,533.0	6.3
Gulf International Services	1.85	(0.1)	7,071.9	7.6

QSE Top Losers	Close*	1D%	Vol. '000	YTD%
Qatar Cinema & Film Distribution	3.46	(6.3)	3.9	(13.3)
Dlala Brokerage & Inv. Holding	1.39	(1.4)	1,633.2	(22.6)
Doha Insurance Group	1.91	(1.2)	10.5	37.2
Qatar Electricity & Water Co.	16.55	(1.1)	275.0	(7.3)
Qatar National Cement Company	5.10	(1.0)	96.8	22.9

QSE Top Value Trades	Close*	1D%	Val. '000	YTD%
QNB Group	20.00	(0.0)	103,045.0	12.2
Masraf Al Rayan	4.86	0.2	65,617.2	7.2
Qatar Islamic Bank	17.88	(0.4)	26,341.0	4.5
Ooredoo	6.80	(0.1)	22,608.0	(9.5)
Qatar Navigation	7.59	0.1	21,906.1	7.1

Source: Bloomberg (* in QR)

Regional Indices	Close	1D%	WTD%	MTD%	YTD%	Exch. Val. Traded (\$ mn)	Exchange Mkt. Cap. (\$ mn)	P/E**	P/B**	Dividend Yield
Qatar*	11,582.28	(0.0)	(0.2)	1.7	11.0	121.62	200,168.9	16.1	1.7	2.5
Dubai	3,162.23	2.4	2.9	2.9	26.9	243.59	121,961.3	20.8	1.1	2.4
Abu Dhabi	8,999.32	2.6	5.3	5.3	78.4	796.98	427,279.1	24.5	2.7	2.5
Saudi Arabia	11,021.07	(1.1)	1.3	2.4	26.8	2,288.76	2,927,100.3	24.3	2.3	2.3
Kuwait	6,984.18	0.1	0.7	2.9	25.9	245.69	134,331.9	20.8	1.6	2.0
Oman	3,968.77	(0.8)	(0.7)	(0.8)	8.5	3.77	18,644.3	11.3	0.8	3.9
Bahrain	1,772.14	0.2	0.6	2.5	19.0	4.88	28,386.8	9.9	0.9	3.5

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

Qatar Market Commentary

- The QE Index declined marginally to close at 11,582.3. The Insurance and Banks & Financial Services indices led the losses. The index fell on the back of selling pressure from Qatari, GCC and Arab shareholders despite buying support from foreign shareholders.
- Qatar Cinema & Film Distribution and Dlala Brokerage & Inv. Holding Co. were the top losers, falling 6.3% and 1.4%, respectively. Among the top gainers, Qatari German Co for Med. Devices gained 3.1%, while Qatar Islamic Insurance Company was up 2.5%.
- Volume of shares traded on Monday rose by 63.3% to 117.5mn from 72.0mn on Sunday. However, as compared to the 30-day moving average of 151.0mn, volume for the day was 22.2% lower. Salam International Inv. Ltd. and Masraf Al Rayan were the most active stocks, contributing 12.4% and 11.5% to the total volume, respectively.

Overall Activity	Buy %*	Sell %*	Net (QR)
Qatari Individuals	25.95%	23.43%	11,243,119.6
Qatari Institutions	20.90%	24.92%	(17,908,320.0)
Qatari	46.85%	48.35%	(6,665,200.4)
GCC Individuals	1.87%	0.30%	7,017,634.2
GCC Institutions	2.47%	7.28%	(21,444,942.7)
GCC	4.33%	7.57%	(14,427,308.5)
Arab Individuals	7.62%	8.39%	(3,443,560.0)
Arab Institutions	0.00%	0.00%	–
Arab	7.62%	8.39%	(3,443,560.0)
Foreigners Individuals	1.83%	1.40%	1,890,108.1
Foreigners Institutions	39.37%	34.29%	22,645,960.8
Foreigners	41.20%	35.69%	24,536,069.0

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

Ratings, Global Economic Data

Ratings Updates

Company	Agency	Market	Type*	Old Rating	New Rating	Rating Change	Outlook	Outlook Change
Dubai Insurance Co.	Moody's	UAE	Insurance FSR	–	A3	–	Stable	–

Source: News reports, Bloomberg (*FSR- Financial Strength Rating)

Global Economic Data

Date	Market	Source	Indicator	Period	Actual	Consensus	Previous
06-12	UK	Markit	Markit/CIPS UK Construction PMI	Nov	55.5	54.2	54.6
06-12	EU	Sentix Behavioral Indices	Sentix Investor Confidence	Dec	13.5	12.5	18.3
06-12	Germany	Deutsche Bundesbank	Factory Orders MoM	Oct	-6.90%	-0.30%	1.80%
06-12	Germany	Bundesministerium fur Wirtscha	Factory Orders WDA YoY	Oct	-1.00%	5.50%	10.30%
06-12	Germany	Markit	Markit Germany Construction PMI	Nov	47.9	--	47.7

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

News

Qatar

- **DBIS board of directors to meet on December 13** – Djala Brokerage and Investment Holding Co. (DBIS) has announced that its board of directors will be holding a meeting on December 13, 2021 to discuss the progress of the company's business. (QSE)
- **QNBK is the best foreign exchange service provider in the Middle East** – QNB Group (QNBK), the largest financial institution in the Middle East and Africa region, won the “Best Foreign Exchange Services Provider in the Middle East” and “Best Foreign Exchange Services Provider in Qatar” awards from Global Finance magazine, in recognition of its leadership in the local and regional markets in the field of foreign exchange services. Exchange markets according to the highest quality standards. These two awards come to enhance the group's record of awards from Global Finance, which recently received the “Best Private Banking Services in the Middle East” and “Best Private Banking Services in Qatar” awards. This achievement also confirms QNB Group's leadership in developing innovative banking solutions and providing high-quality foreign exchange services to its customers, and its keenness to provide the best and most competitive treasury solutions at the local and regional levels, in a way that meets the financial needs of its customers and enhances their banking experience. The bank has developed foreign exchange solutions that help clients manage the risks associated with foreign trade and dealing in foreign currencies on the one hand, and interest rate risk management on the other hand for companies that increase their potential for exposure to interest rate risks, by mitigating the risks associated with their business through an integrated set of solutions Hedging interest rates, in line with changing market needs. These awards, granted by Global Finance to foreign exchange service providers, aim to encourage financial institutions to innovate and use modern technologies in the field of banking services to meet the needs of customers and enhance the role of banks in the field of foreign exchange risk management. (Bloomberg)
- **QatarEnergy announces long-term LNG supply agreement with China's Guangdong Energy Group** – QatarEnergy announced that its LNG producing affiliate, Ras Laffan Liquefied Natural Gas Company, entered into a long-term sale and purchase agreement (SPA) with Guangdong Energy Group Natural Gas Company (GEG) for the supply of 1mn tons per year of LNG to China over a 10-year period starting in 2024. Commenting on the occasion, HE the Minister of State for Energy Affairs Saad Sherida Al-Kaabi, also the President and CEO of QatarEnergy said, “We are pleased to enter into this long-term supply agreement with Guangdong Energy Group and look forward to establishing a successful and mutually rewarding relationship. This agreement further demonstrates our commitment to continue to be a trusted and reliable energy partner for the People's Republic of China.” Al-Kaabi expressed his thanks to Sheikh Khalid bin Khalifa al-Thani, the CEO of Qatargas, and the working teams from both sides for the successful conclusion of this new long-term LNG supply agreement. Deliveries of LNG under the SPA will utilise Qatar's fleet of conventional, Q-Flex and Q-Max LNG vessels, allowing GEG to receive LNG primarily at the Dapeng and Zhuhai LNG Receiving Terminals. (Gulf-Times.com)
- **Sheikha Aisha: Al Faleh Educational Holding's expansion plans in progress** – Al Faleh Educational Holding held its Annual General Assembly Meeting (AGM) on Sunday, which was chaired by the Company's Chairperson and Founder Dr. Sheikha Aisha bint Faleh Al Thani, and attended by the Company's CEO Sheikha Anwar bint Nawaf Al Thani, and

Board Members Sheikh Khaled bin Nawaf Al Thani and Professor Jenny Harrow, along with a representative from the Ministry of Commerce and Industry (MoCI). The outcome of the AGM was that all resolutions proposed on the meeting agenda were approved. The Company's external auditors reported on the Company's accounts for the fiscal year ended August 31, 2021 and it was approved unanimously that KPMG will remain the Company's auditor for the following financial year. The meeting also covered the Board of Directors' report detailing the Company's activities and its financial position for the fiscal year ended August 31, 2021 and its future plans. The shareholders approved the financial statements for the fiscal year ended August 31, 2021 with a net profit of QR12.382mn compared to QR7.072mn for the fiscal year ended August 31, 2020, representing a 75% increase from the previous fiscal year. The earnings per share also increased from QR0.029 in the fiscal year ended August 31, 2020 to QR0.052 for the current fiscal year ended August 31, 2021. The share-holders approved a cash dividend distribution of QR0.01 for each share after four months of listing on Qatar Exchange. (QSE)

- **Qatar Tourism 3Q2021 performance report highlights hospitality sector's growth** – Qatar Tourism's 3Q2021 performance report highlights the growth of the country's hospitality sector. Hotel accommodation supply grew by 4% in the third quarter of 2021 in comparison to September 2020, with a total of 29,222 keys by the end of 3Q2021 as against 28,201 keys during the same period last year, according to the report. Deluxe and standard hotel apartments category witnessed the biggest growth of 9%. More information on market accommodation categories is available in the report, which can be viewed at <https://www.qatartourism.com/en/news-and-media/sector-statistics/tourism-reports>. Qatar Tourism's 3Q2021 performance report of the tourism and hospitality sectors offers a detailed analysis and monitoring of the two sectors in the country. The report covers the period between July and September 2021. In terms of hotel accommodation supply, the hospitality sector - excluding properties utilized for quarantine purpose - recorded a 14% growth in overall occupancy rates compared to the same period last year. The occupancy rate averaged 62% across 3Q2021, compared to 54% across the same period last year. The report also shows a 13% growth in the average room rate (ARR) to QR406 and a 29% increase in revenue per available room (RevPAR) to QR286, compared to the same period last year. (Gulf-Times.com)
- **Qatar: Preferential tax treatment requires compliance with economic substance regulations** – The Ministry of Finance issued Decision No. 20 of 2021 (dated 17 October 2021 and published in the official gazette on 4 November 2021) providing the economic substance regulations. The regulations require certain entities engaged in specified activities to demonstrate economic substance in Qatar if they want to continue to benefit from a preferential tax regime. Pursuant to the regulations, eligible entities are those that conduct a “covered service activity” or “an intellectual property activity” and also that benefit from a preferential tax system in Qatar (which can include entities registered in investment free zones and science and technology park free zone). (Bloomberg)
- **Ashghal launches QR315mn Al Sheehaniya development works** – The Public Works Authority (Ashghal) has announced the commencement of development works on the Roads and Infrastructure Project in Al Sheehaniya, Package 1, which aims to develop local internal streets with high safety performance as well as infrastructure utilities. This will enable the citizens to build their own houses and the new project will cater to their

needs as well as cope with urban growth in the future, Ashghal has said in a statement. (Gulf-Times.com)

International

- **UK construction recovers as supply chain pressures ease –** Growth in Britain's construction industry hit a four-month high in November, as supply-chain difficulties appeared to have passed their peak and a rise in commercial property work offset a slowdown in house-building, a survey showed on Monday. The monthly purchasing managers' data also showed an easing in inflation pressures to their lowest since April - although they are still high in outright terms. The survey largely predates the emergence of the Omicron variant of COVID-19, and the signs of an easing in inflation may encourage the Bank of England to wait rather than raise interest rates this month, as had been widely expected. The IHS Markit/CIPS UK Construction Purchasing Managers' Index (PMI) rose to 55.5 last month from 54.6 in October, and IHS Markit said the worst of supply chain shortages appeared to have passed for the sector. Just under half of construction companies reported longer delivery times, compared with more than three quarters in June. "Port delays and a severe lack of transport availability due to haulage driver shortages continued to hold back supplier performance, although firms noted an improvement in the availability of specific items, especially timber," IHS Markit said. Some 72% of firms reported increased costs for building supplies - compared with just 3% who saw a fall - but this still represented the lowest inflation pressure since April. The all-sector PMI - a combined reading of November's manufacturing, services and construction surveys - edged down to 57.4 from October's 57.5, which was the highest since July. (Reuters)
- **BoE's Broadbent sees inflation above 5%, price pressure from jobs market –** Bank of England (BoE) Deputy Governor Ben Broadbent said on Monday that inflation in Britain might "comfortably exceed" 5% in April and that the country's tight labour market risked becoming a more persistent source of inflation. The BoE, which is trying to steer the economy through its recovery from a pandemic slump, said last month that inflation would hit about 5% in the second quarter of 2022 before falling. Speaking to Leeds University Business School, Broadbent suggested that forecast would probably have to be raised further above the central bank's 2% target. "The aggregate rate of inflation is likely to rise further over the next few months and the chances are that it will comfortably exceed 5% when the Ofgem (regulator) cap on retail energy prices is next adjusted in April," Broadbent said. Asked about the Omicron variant of COVID-19 and how it would affect his vote on interest rates next week, Broadbent said he had not decided how he would vote, and that his decision would not be driven by a single factor. There were reasons to think the recent jump in inflation for goods, which has been aggravated by a global supply chain squeeze, was likely to fade - and in some cases, reverse - before a BoE rate rise would have time to have an impact. (Reuters)
- **Springboard: UK shopper numbers show first signs of Omicron impact –** The emergence of the new coronavirus Omicron variant is starting to impact shopper behavior in Britain, researcher Springboard said. It said that in the week to December 4 overall UK shopper numbers, or footfall, rose 0.7% versus the previous week and was up 0.5% in central London. However, Springboard noted its central London "Back to the Office Benchmark", comprising only those areas in close proximity to offices, fell 2% and there was a 3.8% drop in footfall in regional cities outside of the capital. Springboard said footfall rose 1% in small market towns as more shoppers stayed local. "Last week...provided the first evidence of an early impact on footfall of the Omicron variant," said Diane Wehrle,

Springboard's insights Director. Britain first expressed concern about the new variant on November 25. There have so far been 246 confirmed cases of Omicron in Britain. The variant appears to be more transmissible, while tests continue to see whether it causes more severe disease or if vaccines are less effective against it. Springboard said the gap in shopper numbers from the 2019 level was 17.4% last week, but footfall was 43% higher than in 2020. (Reuters)

- **China frees up \$188bn for banks in second reserve ratio cut this year –** China's central bank said on Monday it would cut the amount of cash that banks must hold in reserve, its second such move this year, releasing 1.2tn Yuan (\$188bn) in long-term liquidity to bolster slowing economic growth. The People's Bank of China (PBOC) said on its website it would cut the reserve requirement ratio (RRR) for banks by 50 basis points (bps), effective from December 15. The world's second-largest economy, which staged an impressive rebound from last year's pandemic slump, has lost momentum in recent months as it grapples with a slowing manufacturing sector, debt problems in the property market and persistent COVID-19 outbreaks. Some analysts believe growth could slow further in the fourth quarter from the third quarter's 4.9%, although the full-year growth could still be around 8%. "The RRR reduction will help alleviate the downward pressure on the economy and smooth the economic growth curve," said Wen Bin, a senior economist at Minsheng Bank. "Although there is little pressure to achieve this year's economic growth target, economic work will face big pressures and challenges next year." The government has set a relatively modest annual economic growth target, at above 6%, for this year, coming off the pandemic-stricken 2020. The cut, the second this year following a similar broad-based reduction in July, was flagged by Premier Li Keqiang on Friday as a way to step up support for the economy, especially small firms. The cut will not apply to financial institutions with existing RRR of 5%, it said, adding that the weighted average RRR for financial institutions will be at 8.4% after the new reduction. The RRR for large banks, after taking into consideration the preferential policy of targeted cuts for inclusive financing, is currently at 10.5%. Some of the funds released will be used to repay matured medium-term lending facility loans, according to PBOC, reaffirming a stance of not resorting to "flood-like" stimulus. The central bank will guide financial institutions to actively use the released funds to step up support for the real economy, especially small firms, it said. The RRR cut will reduce the funding cost of financial institutions by about 15bn yuan per year, which will help lower financing costs of firms, it added. (Reuters)

Regional

- **Asharq: Saudi ACWA to sign \$7bn deal with Oman oil, air products –** Saudi Arabia's ACWA Power to sign \$7bn deal with Oman Oil and Air Products to produce Green Hydrogen, Asharq Business reported. (Bloomberg)
- **ACWA Power signs MoU with Natixis to finance up to \$2bn of projects –** ACWA Power, which is partly owned by Saudi Arabia's sovereign Public Investment Fund, has signed a memorandum of understanding with Natixis Corporate & Investment Banking, ACWA said on Monday. The MoU aims for Natixis to finance ACWA projects with up to \$2bn over two years. Natixis has previously underwritten a number of ACWA's deals, including the Sakaka solar photovoltaic project. (Reuters)
- **BlackRock-Led group wins \$15.5bn Aramco pipeline deal –** A group led by BlackRock Inc. agreed to invest \$15.5bn in Saudi Arabian Oil Co.'s natural gas pipelines as the world's largest crude exporter looks to fund a massive increase in production capacity. The group will buy a 49% stake in Aramco Gas Pipelines Co., a newly formed entity that holds 20-year leasing

rights for Aramco's network of pipelines that ship gas across the country, the oil producer said in an emailed statement Monday. Saudi Arabia's Hassana Investment Co. will co-lead the consortium of investors alongside BlackRock Real Assets. (Bloomberg)

- **Saudi Alkhorayef Water renews shariah credit facility with Arab National Bank** – Saudi Arabia's Alkhorayef Water and Power Technologies Co. said it has renewed and amended a shariah-compliant credit facility agreement for SR277.2mn with Arab National Bank. The facility will be used to issue letters of guarantee and letters of credit, to finance new projects, invoice financing and project expenditure financing, the company said in a bourse filing on Monday. (Zawya)
- **Saudi Exchange announces listing of Saudi Tadawul Group Holding** – The Saudi Stock Exchange announced that the shares of Saudi Tadawul Group Holding Company will be listed on its main market starting Wednesday, December 8. The operator of the kingdom's stock exchange will trade with the symbol 1111 and ISIN Code SA15DHKGHBH4, with the daily price fluctuation limits set at 30% and static price fluctuation limits at 10%. "These fluctuation limits will be applied during the first three days of listing," the exchange said in a statement. From the fourth trading day onwards, the daily price fluctuation limits will revert to 10%, while the static price fluctuation limits will no longer apply. Saudi Tadawul Group had earlier announced plans to sell a total of 36mn shares, which represent a third (30%) of its issued share capital. (Zawya)
- **Saudi Arabia, Oman to sign 13 trade and investment agreements** – Saudi Arabia and Oman plan to sign thirteen trade and investment agreements, Oman's minister of commerce, industry and investment promotion said to Asharq. The announcement came during the Saudi's Crown Prince Mohammad bin Salman visit to the Sultanate. (Zawya)
- **Dar Al Arkan to develop tourist project on Oman's Yitti beach** – Dar Al-Arkan signs MoU with Omran Group to develop a tourist project on Oman's Yitti Beach, part of several agreements between Saudi and Omani companies, state-run Oman News Agency reports. Maaden, Minerals Development Oman sign MoU to explore opportunities in the minerals sector. (Bloomberg)
- **Saudi Wealth Fund plans jumbo share offering in telecoms giant** – Saudi Arabia's sovereign wealth fund is set for what could be the biggest secondary offering of the year in Europe, the Middle East and Africa as it looks to fund a huge investment program to diversify the oil-dependent economy. The Public Investment Fund plans to raise as much as \$3.1bn through the sale of shares in Saudi Telecom Co., offering a 5% stake in the Middle East's most profitable mobile-phone operator, according to a statement to the stock exchange. (Bloomberg)
- **Saudi telecom secondary share offering order book fully covered** – The Public Investment Fund has gathered enough investor demand for its sale of shares in Saudi Telecom, terms show. The wealth fund is selling a 5% stake, or 100.2mn shares with price range set at SR100 to SR116. (Bloomberg)
- **Delivery hero thwarted again in attempt to buy a Saudi rival** – Delivery Hero SE's second attempt to buy a Saudi rival has failed after the local competition watchdog rejected its takeover offer for The Chefz. Saudi Arabia's General Authority for Competition didn't disclose any details or the reasons for its decision in a statement on Sunday but said Germany's Delivery Hero sought to buy all of the Riyadh-based firm. The Chefz said, however, that talks are still ongoing. Negotiations with Delivery Hero started at the beginning of the year, Chief Executive Officer Abdulrahman Alshabanat said in an interview. The Saudi company chose Delivery Hero after receiving multiple offers that

were higher because it has a "global name" and the "know how," he said. (Bloomberg)

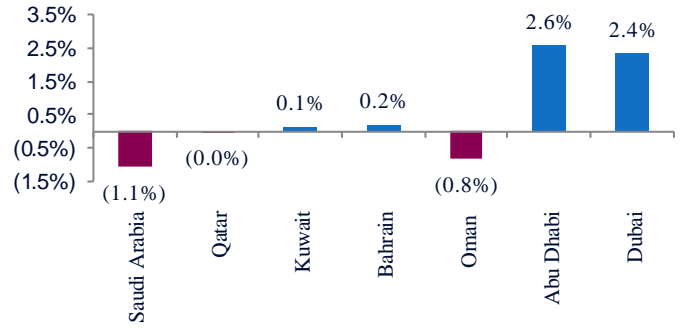
- **Dubai property prices to get boost next year from foreign demand** – Dubai house prices will extend their rise into next year at twice the rate expected three months ago, driven by demand from foreign investors and improving affordability, according to a Reuters poll of property analysts. With a successful vaccination roll-out and an early easing of COVID-19 restrictions, Dubai's economy bounced back sharply this year as trade and travel sectors opened up, helping the previously ailing real estate sector. Monthly data from the Dubai Land Department showed the city state's property sector had its best October in eight years, momentum which was expected to continue into 2022. (Reuters)
- **Emirates Global Aluminum's Guinea unit awards \$34mn contract** – Emirates Global Aluminum's wholly owned bauxite mining and export subsidiary, Guinea Alumina Corporation (GAC) has awarded a mining contract worth \$34mn to a Guinean firm, Guinée de Prestation et de Construction. Under the contract, the company, which has provided civil engineering services to GAC since 2020, will mine, and crush bauxite ore, and transport it to GAC's railhead. (Zawya)
- **Oman sells OMR99mn 28-day bills at yield 0.652%** – Oman sold OMR99mn of bills due Jan. 5, 2022 on December 6. The bills were sold at a price of 99.95, have a yield of 0.652% and will settle on December 8. (Bloomberg)
- **Bahrain sells BHD70mn 91-day bills; bid-cover 1.06** – Bahrain sold BHD70mn of bills due March 9, 2022 on December 6. Investors offered to buy 1.06 times the amount of securities sold. The bills were sold at a price of 99.6314, have a yield of 1.46% and will settle on December 8. (Bloomberg)

Rebased Performance



Source: Bloomberg

Daily Index Performance



Source: Bloomberg

Asset/Currency Performance	Close (\$)	1D%	WTD%	YTD%
Gold/Ounce	1,778.67	(0.3)	(0.3)	(6.3)
Silver/Ounce	22.39	(0.6)	(0.6)	(15.8)
Crude Oil (Brent)/Barrel (FM Future)	73.08	4.6	4.6	38.8
Crude Oil (WTI)/Barrel (FM Future)	69.49	4.9	4.9	40.6
Natural Gas (Henry Hub)/MMBtu	3.64	(4.5)	(4.5)	52.3
LPG Propane (Arab Gulf)/Ton	101.00	1.8	1.8	31.9
LPG Butane (Arab Gulf)/Ton	119.88	0.3	0.3	71.9
Euro	1.13	(0.3)	(0.3)	(7.5)
Yen	113.48	0.6	0.6	9.6
GBP	1.33	0.2	0.2	(3.0)
CHF	1.08	(0.8)	(0.8)	(4.0)
AUD	0.71	0.7	0.7	(8.5)
USD Index	96.33	0.2	0.2	6.9
RUB	74.38	0.7	0.7	(0.7)
BRL	0.18	(0.6)	(0.6)	(8.6)

Source: Bloomberg

Global Indices Performance	Close	1D%*	WTD%*	YTD%*
MSCI World Index	3,117.31	1.0	1.0	15.9
DJ Industrial	35,227.03	1.9	1.9	15.1
S&P 500	4,591.67	1.2	1.2	22.2
NASDAQ 100	15,225.15	0.9	0.9	18.1
STOXX 600	468.71	1.0	1.0	8.4
DAX	15,380.79	1.1	1.1	2.9
FTSE 100	7,232.28	1.7	1.7	8.7
CAC 40	6,865.78	1.2	1.2	14.1
Nikkei	27,927.37	(0.9)	(0.9)	(7.4)
MSCI EM	1,213.96	(0.9)	(0.9)	(6.0)
SHANGHAI SE Composite	3,589.31	(0.5)	(0.5)	5.8
HANG SENG	23,349.38	(1.8)	(1.8)	(14.8)
BSE SENSEX	56,747.14	(1.8)	(1.8)	15.2
Bovespa	106,858.90	1.1	1.1	(18.4)
RTS	1,622.07	(2.8)	(2.8)	16.9

Source: Bloomberg (*\$ adjusted returns)

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