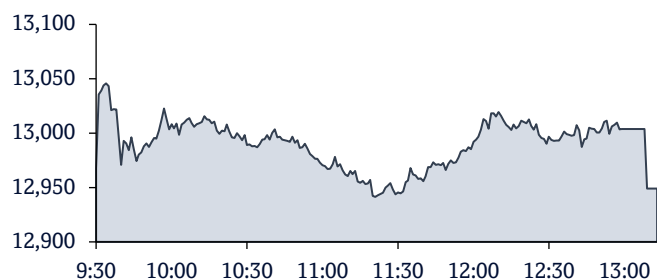


QSE Intra-Day Movement



Qatar Commentary

The QE Index declined marginally to close at 12,948.9. Losses were led by the Banks & Financial Services and Consumer Goods & Services indices, falling 0.7% and 0.3%, respectively. Top losers were Mannai Corporation and Qatar General Ins. & Reins. Co., falling 10.0% and 8.7%, respectively. Among the top gainers, Ooredoo gained 2.2%, while Baladna was up 2.1%.

GCC Commentary

Saudi Arabia: The TASI Index fell 0.2% to close at 11,834.3. Losses were led by the Software & Services and Energy indices, falling 1.4% and 0.9%, respectively. Banque Saudi Fransi declined 2.6%, while Arabian Internet & Communications Services Co. was down 2.4%.

Dubai: The DFM Index gained marginally to close at 3,360.8. The Consumer Staples and Discretionary index rose 3.2%, while the Real Estate & Construction index gained 0.5%. Commercial Bank of Dubai rose 3.6%, while Emirates Refreshments Company was up 3.2%.

Abu Dhabi: The ADX General Index gained 0.1% to close at 9,797.2. The Consumer Discretionary index rose 2.0%, while the Telecommunication index gained 1.0%. Emirates Driving Co. rose 10.7%, while Finance House was up 5.0%.

Kuwait: The Kuwait All Share Index fell 0.3% to close at 7,555.1. The Industrials index declined 0.7%, while the Utilities index fell 0.5%. Al Masaken International Real Estate Development declined 6.9%, while Hayat Communications Co. was down 6.8%.

Oman: The MSM 30 Index fell 0.2% to close at 4,512.8. Losses were led by the Financial and Industrial indices, falling 0.4% and 0.1%, respectively. Muscat Insurance Company declined 8.7%, while Renaissance Services was down 2.4%.

Bahrain: The BHB Index gained 0.2% to close at 1,928.2. The Materials index rose 0.9%, while the Communications Services index gained 0.2%. Aluminum Bahrain rose 0.9%, while Bank of Bahrain & Kuwait was up 0.4%.

QSE Top Gainers	Close*	1D%	Vol. '000	YTD%
Ooredoo	8.65	2.2	2,407.9	23.2
Baladna	1.62	2.1	4,982.8	12.1
Al Meera Consumer Goods Co.	18.35	1.8	91.2	(6.4)
Qatar National Cement Company	4.97	1.8	184.2	(2.6)
The Commercial Bank	7.06	1.8	2,573.9	4.5

QSE Top Volume Trades	Close*	1D%	Vol. '000	YTD%
Qatar Aluminum Manufacturing Co.	1.77	1.3	17,005.7	(1.7)
Estithmar Holding	2.14	1.3	12,238.8	74.4
Ezdan Holding Group	1.33	(0.4)	9,884.5	(0.8)
Mesaieed Petrochemical Holding	2.43	0.7	5,641.8	16.3
Barwa Real Estate Company	3.44	0.6	5,352.0	12.5

Regional Indices	Close	1D%	WTD%	MTD%	YTD%	Exch. Val. Traded (\$ mn)	Exchange Mkt. Cap. (\$ mn)	P/E**	P/B**	Dividend Yield
Qatar*	12,948.92	(0.0)	(1.8)	(3.6)	11.4	128.17	195,330.0	14.6	1.8	3.5
Dubai*	3,360.83	0.0	0.0	(2.4)	5.2	45.65	152,690.4	10.3	1.1	2.7
Abu Dhabi*	9,797.17	0.1	0.1	(0.8)	15.4	301.02	570,498.3	19.6	2.8	2.0
Saudi Arabia	11,834.26	(0.2)	(2.5)	(3.7)	4.9	1,430.41	2,953,115.6	19.6	2.5	2.4
Kuwait	7,555.10	(0.3)	(1.2)	(2.0)	7.3	153.84	144,900.3	17.2	1.7	2.7
Oman	4,512.77	(0.2)	(2.0)	(1.6)	9.3	1.95	21,498.4	13.1	0.9	4.5
Bahrain	1,928.15	0.2	0.3	0.5	7.3	3.56	30,962.1	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 09, 2022)

Market Indicators	08 Sep 22	07 Sep 22	%Chg.
Value Traded (QR mn)	469.1	568.0	(17.4)
Exch. Market Cap. (QR mn)	719,447.6	722,336.0	(0.4)
Volume (mn)	114.8	159.8	(28.1)
Number of Transactions	17,978	23,077	(22.1)
Companies Traded	44	44	0.0
Market Breadth	25:17	6:35	-

Market Indices	Close	1D%	WTD%	YTD%	TTM P/E
Total Return	26,523.59	(0.0)	(1.8)	15.2	14.6
All Share Index	4,102.93	(0.3)	(1.8)	10.9	152.6
Banks	5,312.08	(0.7)	(2.5)	7.0	16.2
Industrials	4,766.26	(0.1)	(1.4)	18.5	12.8
Transportation	4,765.90	1.0	2.0	34.0	15.3
Real Estate	1,868.50	0.4	(3.1)	7.4	19.8
Insurance	2,591.25	(0.3)	(0.5)	(5.0)	16.2
Telecoms	1,264.68	1.9	(3.4)	19.6	13.2
Consumer	8,897.02	(0.3)	(0.2)	8.3	24.9
Al Rayan Islamic Index	5,461.18	0.3	(1.2)	15.8	12.4

GCC Top Gainers**	Exchange	Close*	1D%	Vol. '000	YTD%
Bank Al Bilad	Saudi Arabia	49.15	2.9	1,627.0	41.4
Arab National Bank	Saudi Arabia	30.50	2.2	629.6	33.4
Abdullah Al Othaim Mar. Co.	Saudi Arabia	126.00	2.1	104.0	16.5
Alinma Bank	Saudi Arabia	36.50	2.0	5,756.3	52.3
The Commercial Bank	Qatar	7.06	1.8	2,573.9	4.5

GCC Top Losers**	Exchange	Close*	1D%	Vol. '000	YTD%
Saudi Arabian Mining Co.	Saudi Arabia	69.20	(2.1)	8,380.4	76.3
The Saudi National Bank	Saudi Arabia	66.20	(1.9)	2,884.4	2.8
QNB Group	Qatar	19.50	(1.9)	5,042.1	(3.4)
National Bank of Oman	Oman	0.26	(1.9)	57.2	32.7
Rabigh Refining & Petro.	Saudi Arabia	15.78	(1.4)	10,092.9	8.8

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%
Mannai Corporation	10.01	(10.0)	293.6	110.8
Qatar General Ins. & Reins. Co.	1.87	(8.7)	75.4	(6.5)
Medicare Group	7.30	(2.7)	315.3	(14.1)
QNB Group	19.50	(1.9)	5,042.1	(3.4)
Qatar Islamic Insurance Company	8.84	(1.5)	28.5	10.4

QSE Top Value Trades	Close*	1D%	Val. '000	YTD%
QNB Group	19.50	(1.9)	99,435.6	(3.4)
Qatar Islamic Bank	24.50	0.4	48,238.8	33.7
Qatar Aluminum Manufacturing Co.	1.77	1.3	30,247.5	(1.7)
Industries Qatar	17.81	(0.7)	29,823.7	15.0
Estithmar Holding	2.14	1.3	26,328.0	74.4

Qatar Market Commentary

- The QE Index declined marginally to close at 12,948.9. The Banks & Financial Services and Consumer Goods & Services indices led the losses. The index fell on the back of selling pressure from Arab and Foreign shareholders despite buying support from Qatari and GCC shareholders.
- Mannai Corporation and Qatar General Ins. & Reins. Co. were the top losers, falling 10.0% and 8.7%, respectively. Among the top gainers, Ooredoo gained 2.2%, while Baladna was up 2.1%.
- Volume of shares traded on Thursday fell by 28.1% to 114.8mn from 159.8mn on Wednesday. Further, as compared to the 30-day moving average of 209.6mn, volume for the day was 45.2% lower. Qatar Aluminum Manufacturing Co. and Estithmar Holding were the most active stocks, contributing 14.8% and 10.7% to the total volume, respectively.

Overall Activity	Buy %*	Sell %*	Net (QR)
Qatari Individuals	25.92%	24.21%	8,001,852.7
Qatari Institutions	17.48%	17.59%	(528,846.8)
Qatari	43.39%	41.80%	7,473,005.9
GCC Individuals	0.19%	0.32%	(633,534.4)
GCC Institutions	3.30%	2.48%	3,883,720.2
GCC	3.49%	2.80%	3,250,185.7
Arab Individuals	8.26%	8.49%	(1,093,234.1)
Arab Institutions	0.00%	0.00%	-
Arab	8.26%	8.49%	(1,093,234.1)
Foreigners Individuals	2.25%	2.06%	849,350.6
Foreigners Institutions	42.62%	44.86%	(10,479,308.2)
Foreigners	44.87%	46.92%	(9,629,957.6)

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

Global Economic Data

Date	Market	Source	Indicator	Period	Actual	Consensus	Previous
08-09	US	Department of Labor	Initial Jobless Claims	03-Sep	222k	235k	228k
08-09	US	Department of Labor	Continuing Claims	27-Aug	1,473k	1,438k	1,437k
08-09	US	Federal Reserve	Consumer Credit	Jul	\$23.811b	\$32.000b	\$39.058b
09-09	US	U.S. Census Bureau	Wholesale Inventories MoM	Jul F	0.60%	0.80%	0.80%
09-09	US	U.S. Census Bureau	Wholesale Trade Sales MoM	Jul	-1.40%	0.80%	1.60%
08-09	EU	European Central Bank	ECB Main Refinancing Rate	08-Sep	1.25%	1.25%	0.50%
08-09	EU	European Central Bank	ECB Marginal Lending Facility	08-Sep	1.50%	1.50%	0.75%
08-09	EU	European Central Bank	ECB Deposit Facility Rate	08-Sep	0.75%	0.75%	0.00%
09-09	China	National Bureau of Statistics	PPI YoY	Aug	2.30%	3.20%	4.20%
09-09	China	National Bureau of Statistics	CPI YoY	Aug	2.50%	2.80%	2.70%
08-09	Japan	Ministry of Finance Japan	BoP Current Account Balance	Jul	¥229.0b	¥759.0b	-¥132.4b
08-09	Japan	Ministry of Finance Japan	BoP Current Account Adjusted	Jul	-¥629.0b	¥65.3b	¥838.3b
08-09	Japan	Ministry of Finance Japan	Trade Balance BoP Basis	Jul	-¥1,212.2b	-¥1,150.0b	-¥1,114.0b
08-09	Japan	Bank of Japan	Bank Lending Incl Trusts YoY	Aug	1.90%	N/A	1.70%
08-09	Japan	Bank of Japan	Bank Lending Ex-Trusts YoY	Aug	2.20%	N/A	2.00%

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

Qatar

- QFMA issued covered short selling rules and securities lending and borrowing rules** – HE Sheikh Bandar Bin Mohammed Bin Saoud Al-Thani, the QCB Governor and the QFMA Board Chairman, issued the Covered Short Selling Rules and Securities Lending and Borrowing Rules as a part of its regulatory and supervisory role over the Qatari capital market sector in the State. The issuance of such new rules comes within the continuous development and update of capital market regulations and legislation, and in line with the global development of this vital sector, as well its needs at the local level. The QSE management has expressed its appreciation and gratitude for QFMA role in developing financial services in the market and supporting QSEs efforts aimed at enhancing liquidity and providing a diversified set of investment tools for Qatari and foreign investors, as well as increasing the trading volumes and supporting the business of financial services companies licensed by the QFMA. The QSE management also stressed the importance of concerted efforts among all stakeholders in order to develop the Qatari market and achieve developed-market status on international indices and to enhance investment opportunities for investors of all categories. The importance of the new rules is that they add new financial services activities aimed at increasing the volume of activities and businesses of financial services companies, raising the ability of such companies to provide various investment alternatives for market investors. This contributes to increasing trading volumes and liquidity rates in the market, maximizing the returns of stakeholders in the Qatari capital market, as well as the possibility of borrowing securities for various purposes, including the establishment of ETF units, executing short selling transactions, or for the purpose of

returning previously borrowed securities. Covered short selling means that any of the authorized persons (market maker, liquidity provider, qualified investor) sell securities either borrowed, or enter into borrowing arrangements, in order to close out an open short position on the settlement date in accordance with these rules. Securities Lending and Borrowing also means that the lender transferring the ownership of the securities temporarily to the borrower or selling them to the borrower in accordance with the procedures approved for this purpose with commitment or promise from the borrower to return or resell them to the lender upon his request at any time during the time frame agreed upon or at its end unless they agreed otherwise. (QSE)

- Announcement Update: Ooredoo Group Announces the Sale of its Telecom Business in Myanmar** – Following the announcement made on 8 September regarding the sale of its Myanmar operations, Ooredoo has stated that the actual financial impact of disposal will be reflected in the financial statements in the quarter in which the transaction is closed. The timing of closing will depend on regulatory approvals and the financial impact is expected to be non-material at the Group level. (QSE)
- Qatar General Electricity and Water Corporation installs 30 fast EV charging stations, eyes 1,000 by 2025** – Qatar General Electricity and Water Corporation (Kahramaa) has completed the installation of 30 fast electric car charging stations in the country. “So far, we have completed the installation of 30 fast electric car charging stations in the first half of 2021. We aim to expand the network to 600 to 1,000 fast charging stations by 2025,” said Mohammed Al Sharshani, Head of the Sustainable Transportation Unit at Kahramaa. Speaking to Qatar TV recently, Al Sharshani said that fast charging stations do not take more than an hour

to charge a car. “There are two types of electric car charging station — AC stations which are being provided in residential areas for owners of private vehicles. These stations take 6 to 7 hours to charge a vehicle,” said Al Sharshani. On the other hand, DC fast charging stations, being installed by Kahramaa, take from 30 to 40 minutes to charge a vehicle, depending on the type of the vehicle, age of battery and its charging levels, he said. Kahramaa, through the National Program for Conservation 'Tarsheed', seeks to provide a healthy and safe environment for the coming generations under the Qatar National Vision 2030 by promoting sustainability and reducing harmful carbon emissions to achieve the corporation's commitment to the second National Strategic Development of the State 2018-2020 as well as Paris Agreement. (Peninsula Qatar)

- CBFS, Wasata more than double share trade turnover in January-August 2022** – The brokerage subsidiary of Commercial Bank as well as Wasata Financial Services witnessed more than doubling of its share trade turnover year-on-year during the first eight months of this year, according to Qatar Stock Exchange data. The Group Securities, QNB Financial Services and Commercial Bank Financial Services (CBFS) together accounted for more than 83% of the share trade turnover of the brokerages in the QSE during the review period. The Group Securities' share stood at 38.15% in January-August 2022 compared to 46.12% in the previous-year period. Its trading turnover surged 32.8% Y-o-Y to QR94.87bn. The transactions through it expanded 27.44% to 2.09mn even as volumes shrank 7.51% to 41.04mn equities at the end of August 30, 2022. The QNB subsidiary QNBFS' trade turnover amounted to QR79.52bn, which constituted 31.98% of the total traded value during January-August 2022 against 27.05% a year-ago period. The turnover zoomed 89.74% Y-o-Y as volumes shot up 60.45% to 10.83mn stocks on more than tripled transactions to 2.07mn in the review period. CBFS accounted for 12.53% of trade turnover compared to 8.59% during January-August 2021. The brokerage house's trade turnover more than doubled Y-o-Y to QR31.15bn as volumes also more than doubled to 6.78mn shares and deals more than doubled to 796,359 in the review period. CBFS last year launched its margin trading product, becoming the first bank brokerage subsidiary in Qatar to launch such a product. (Gulf Times)
- FM meets US envoy for energy** – HE the Deputy Prime Minister and Minister of Foreign Affairs Sheikh Mohamed bin Abdulrahman al-Thani met yesterday with US Special Envoy and Co-ordinator for International Energy Affairs Amos Hochstein, who is currently visiting Qatar. During the meeting, they reviewed bilateral relations, especially in the field of energy security, in addition to a number of regional and international issues of common interest. (Gulf Times)
- Private vehicle registration sees 7.5% rise in July** – Qatar witnessed rise in new vehicle registrations in July. The total number of registered new vehicles stood at 5,849 in July 2022, recording a growth of 7.5% compared to same month in 2021, according to data released by the Planning and Statistics Authority (PSA). The registration of private vehicles accounted 23% of the total new vehicles which stood at 3,723, registering a rise of 11.6% on yearly basis. The registration of private motorcycles was 580 in July 2022 compared to 297 in the previous year and 1123 in June 2022, registering a rise of 95% on a Y-o-Y basis and decline of 48.4% on M-o-M basis respectively. Out of the total new vehicles, the private new motorcycles accounted for 10%. The rise in vehicle registrations is a sign that the country's economy is recovering as more cars are being bought and sold. The registration of new private transport vehicles stood at 1338 in July which formed 2% of the total new vehicles in July 2022. The registration of trailers witnessed a rise of 4.5% annually. According to figures in the report, the clearing of vehicles processes stood at 103,893, showing an annual increase of 1.6%. The renewal of vehicles stood at 55,671 while the transfer of ownership accounted for 26,028 vehicles, an increase of 12.1% on Y-o-Y basis. The total number of traffic violations registered during July 2022 were 190,133, witnessing a monthly decline of 1.6%. (Peninsula Qatar)
- Real estate trading volume exceeds QR445mn in a week** – The trading volume of registered real estates between August 28, 2021, to September 1, 2022, at the Ministry of Justice's real estate registration department stood at QR445,403,982. The Real Estate Registration Department stated, in its weekly bulletin, that the list of real estate traded for sale included

vacant lands, residences, apartment buildings, multi-use buildings, multi-use vacant lands and shops. Most of the trading took place in Doha, Al Daayen, Al Rayyan, Umm Salal, Al Wakra, Al Khor, Al Dakhira and Al Shamal. (Peninsula Qatar)

- Hayya Card holders can invite up to three non-ticketed fans to Qatar** – With 72 days to go in the big kick-off, Qatar is successfully moving towards hosting an exceptional FIFA World Cup – the first edition of the tournament in the Middle East and the Arab world. Members of the Qatar Organizing Committee while revealing the updates on the November 20 to December 18 tournament said the preparations are on track to give fans an amazing experience during sport's biggest show on earth. Revealing the latest developments, the organizers announced yesterday that ticket holders with Hayya Cards, which serves as the entry permit, will be able to invite up to three non-ticketed fans to Qatar. “A fan holding the Hayya Card can invite up to three non-ticketed fans to attend World Cup festivities in Qatar,” Eng. Yasir Al Jamal, Director General, Supreme Committee for Delivery & Legacy told a crowded press conference at the Lusail Stadium, which will host the Lusail Super Cup between Saudi Pro League champions Al Hilal and Zamalek SC – the winner of the Egyptian Premier League, tonight. Nasser Al Khater, CEO, FIFA World Cup Qatar 2022 LLC and Col Jassim Abdulrahim Al Sayed, representing Safety & Security Operations Committee, also spoke. Al Jamal said a minimal entry will be charged for non-ticketed fans aged 12 and over, with the feature set to be launched in alignment with the Last-Minute Ticket Sales period. There will be no entry fee for non-ticketed fans aged under 12, he said. With over 2.45mn tickets already been sold for the most compact edition of the FIFA World Cup in modern history, Al Jamal said fans will experience Qatar's warm hospitality throughout the mega event. (Peninsula Qatar)
- Qatar to witness technology-centric business opportunities beyond 2022** – Qatar will witness significant phase of expansion in technology centric business opportunities that will further gain momentum in 2023, beyond a successful FIFA World Cup Qatar 2022, said a senior official during a virtual event organized by US-Qatar Business Council (USQBC) recently. Dr. Adnan Abu-Dayya (pictured), Executive Director at Qatar Mobility Innovations Center (QMIC) discussed the smart mobility partnership between Qatar Mobility Innovations Center and California Mobility Center, and how Qatar is working to boost its commercial ties with the State of California during the California-Qatar Smart Technology Business Opportunities webinar. Abu-Dayya said: “The objective of QMIC is how to utilize research and development to develop and deliver smart solutions that support the country especially in terms of the national strategy in terms of the mega projects of Qatar. We are always on the lookout for partnerships that can further our strategy in terms of building and delivering innovations whether in Qatar or outside”. (Peninsula Qatar)
- CRA presents radio spectrum monitoring network for FIFA WC 2022 at Seoul forum** – The Communications Regulatory Authority (CRA) participated in the Global Spectrum Management Forum 2022 hosted by the Central Radio Management Service (CRMS) of the Ministry of Science and ICT in Seoul, South Korea, from September 6 to 7. The forum was attended by a large number of radio spectrum management officials from all over the world as well as experts from international organizations and other stakeholders from the radio spectrum monitoring field. During its participation in the forum, CRA presented the radio spectrum monitoring network, which has been prepared for the FIFA World Cup Qatar 2022. CRA explained its preparations and readiness to monitor the radio spectrum through the strategic projects that have been implemented during the past few years and provided a summary of the most important systems that will be used during the FIFA World Cup Qatar 2022, in addition to the planning considerations that were made to complete the radio spectrum monitoring network with state-of-the-art technologies. CRA has implemented several projects related to radio spectrum management and monitoring, in preparation for the major and special events to be hosted by Qatar, including the upgrade of the Automated Frequency Management System (AFMS), the augmentation of the fixed and mobile monitoring stations and the radio spectrum sensors monitoring stations, to cover all the main venues of the World Cup 2022. This is in addition to the drone detection system and the quality-of-

service measurements system of the mobile networks through remote sensors units at the main venues of the World Cup 2022. CRA is also executing a space radio monitoring system project that will be completed in November 2022 and used during the FIFA World Cup Qatar 2022. (Qatar Tribune)

- beIN, Snap Inc. join hands to bring coverage of FIFA World Cup Qatar 2022 to Snapchat** – BEIN Sports, the flagship sports channel from beIN Media Group and Official Broadcaster of the FIFA World Cup Qatar 2022 for all 24 countries in Middle East and North Africa (MENA) and France, have partnered with Snap Inc. to bring the best of their football coverage to Snapchat. The Discover partnership will see beIN Sports launch dedicated football highlights shows covering all the best moments from the ongoing football season and the FIFA World Cup Qatar 2022. The agreement was signed at beIN's MENA headquarters in Doha by Mohammad Al-Subaie, CEO of beIN MENA, and Hussein Freijeh, Snap Inc.'s general manager – MENA. During the ongoing European football season, Snapchatters across the region will be able to watch beIN Sports coverage of top tier football leagues, including the UEFA Champions League, English Premier League, Bundesliga and Ligue 1 through a dedicated weekly football highlights show. They will also have access to a “Weekly Off-Season” show outside the European football season, featuring general sports and sports news content. The content offering will be further ramped up during the FIFA World Cup Qatar 2022 through a dedicated show covering all match highlights, moments, and every single goal on Discover. (Qatar Tribune)
- Qatar begins activating its new airspace** – Qatar began activating its newly developed airspace yesterday morning after entering all information relevant to this field into the radar devices approved by the Qatari air navigation. This step was carried out successfully, smoothly and without any obstacles, and in accordance with air safety procedures, the Qatar Civil Aviation Authority said in a statement. In the afternoon, the Air Navigation Department at QCAA also activated the Doha Flight Information Region (FIR), which is a significant milestone in the history of the aviation sector in Qatar. These achievements are based on the decision of the International Civil Aviation Organization (ICAO) regarding the right of Qatar to establish its airspace for flight information. Mohamed Faleh al-Hajri, in charge of managing the Qatar Civil Aviation Authority, said: “This activation will mark the beginning of a very important stage for the civil aviation industry in the State of Qatar, during which we will witness remarkable development and progress for this sector, in conjunction with the many benefits that will be provided by activating the airspace, which will contribute effectively to enhancing air safety and improving the efficiency of safe and sustainable air transport operations. This is in addition to supporting the work and development plans that will be pursued by the civil aviation system in the country during the coming periods, in accordance with international standards and the latest developments witnessed by this sector worldwide.” The QCAA recently signed operational agreements with Saudi Arabia, Bahrain and the UAE for activating the Doha Flight Information Region and connecting it with the FIRs of these countries. Earlier, Qatar had signed a similar agreement with Iran. (Gulf Times)
- Qatar Airways, Virgin Australia begin new strategic partnership** – Qatar Airways, voted the ‘World’s Best Airline’ at the 2021 Skytrax industry awards, and Australia’s most loved carrier, Virgin Australia, have officially commenced a strategic partnership that significantly expands the networks, lounges and loyalty programs of both airlines, bringing substantial benefits and new destinations to travelers. Announced in May 2022, the partnership opens seamless travel to over 150 destinations across the extensive Qatar Airways and Virgin Australia networks, creating a new gateway of travel between Australia, the Middle East, Europe and Africa, including to popular destinations such as London, Paris, Rome and Athens, according to a press statement. Flights can already be booked on each airline’s websites, for travel effective September 12. Members of Privilege Club will be able to earn Avios and QPoints on flights operated by Virgin Australia, and Velocity Frequent Flyer members can now earn Velocity Points and Status Credits for flights operated by Qatar Airways. Reward seats are also now available to book on eligible services operated by both airlines. (Gulf Times)
- 4th IFSB Innovation Forum to open in Doha on Wednesday** – Under the patronage of the Qatar Central Bank (QCB), the Qatar Financial Centre (QFC), a leading onshore financial and business center in the region, in partnership with the Islamic Financial Services Board (IFSB) will bring the 4th IFSB Innovation Forum to Qatar on Wednesday. Themed ‘Innovations for Sustainability and Regulation of Financial Services’, the Forum will take place from 9:00am to 4:00pm at the St Regis Doha. The 4th IFSB Innovation Forum will convene key stakeholders in the international Islamic finance and sustainable finance communities to focus on the promotion and development of innovative sustainable finance solutions vital in creating a competitive edge for the Islamic Financial Services Industry (IFSI). Dr Bello Lawal Danbatta, Secretary-General of IFSB will address the delegates in his welcome remarks, which will touch on the recent developments around sustainable finance and Sukuk market and how it impacts the IFSI. HE Sheikh Bandar bin Mohammed bin Saoud Al Thani, Governor of the Qatar Central Bank, will deliver the opening keynote address, and Yousuf Mohamed Al Jaida, Chief Executive Officer at QFC will address Qatar’s initiatives toward mitigating the consequences of climate change, preserving the environment, and how Islamic finance supports the realization of a socially and economically equitable future. The event will feature speakers from key inter-national and local institutions such as Bank Negara Malaysia, Saudi Central Bank, United Nations Development Program, HSBC, QInvest, Standard and Poor’s, UK Export Finance, and Global Green Growth Institute among others. (Peninsula Qatar)
- HSBC Qatar wins big at Asset Triple a Sustainable Investing Awards 2022** – HSBC Qatar has been named the Best Sub-Custodian, Best Domestic Custodian and Best Fund Administrator for Retail Funds for the second consecutive year at The Asset Triple A Sustainable Investing Awards 2022. The bank won a total of 35 awards across different markets and territories. “Receiving these awards for the second year in a row underline our leading position offering products and services to our clients in Qatar,” said Abdul Hakeem Mostafawi, CEO of HSBC Qatar. “Our Securities Services lead the market, having two decades’ worth of expertise, playing an important role in helping investors manage their portfolios as well as bringing sophisticated products and instruments to the market”. The Asset Triple A Sustainable Investing Awards for Institutional Investors, ETFs, and Asset Serv-icing Providers has over two decades of industry coverage and is recognized as the most extensive excellence recognition awards in the business, bringing together asset owners and man-agers with their service providers. The awards have been refreshed to reflect the industry’s recent transformation, including the opening of the China market and the continued growth in institutional savings. (Peninsula Qatar)
- Issuance of building permit rises 43% in August** – Planning and Statistics Authority (PSA) has said that August 2022 witnessed 43% rise in the issuance of building permit compared to July this year. The increase was noted in all of the municipalities: Al Shamal (275%), Al Da’ayen (98%), Al Sheehaniya (47%), Al Rayyan (39%), Um Slal (37%), Al Doha (32%), Al Wakrah (31%), Al Khor (13%), according to 92nd issue of the monthly Statistics of Building Permits and Building Completion Certificates issued by PSA. The building permits issued during the month of August 2022, according to their geo-graphical distribution, municipality of Al Rayyan comes at the top of the municipalities where the number of building permits issued were 205 permits, i.e. 26% of the total issued permits, while municipality of Al Doha came in second place with 182 permits, i.e. 23%, followed by Al Wakrah municipality of with 176 permits, i.e.22%, then municipality of Al Da’ayen with 121 permits, i.e.15%. The rest of the municipalities were as follows: Umm Slal 37 permits (5%), Al Khor 26 permits (3%), Al Sheehaniya 22 permits (3%), and finally Al Shamal 15 permits (2%). (Peninsula Qatar)
- S’hail enhancing opportunities for industry experts, local market** – The sixth edition of S’hail 2022 – Katara International Hunting & Falcons Exhibition, which has seen a huge attendance, will conclude today. Qatar’s signature falcon exhibition which underlines the significance of the rich culture and heritage, had begun on Monday with the participation of 180 companies specializing in hunting-related and falconry products from 20 countries. The exhibition has been witnessing high-level visits by a number of dignitaries and sheikhs, in addition to a number of

ambassadors accredited to Qatar, a statement from Katara – Cultural Village said. Yesterday, the exhibition recorded the visits of HE Hamad bin Nasser al-Misned, president of the Administrative Control and Transparency Authority, and Dr Hassan Rashid al-Derham, president of Qatar University in addition to the ambassadors of Armenia, Serbia, Sweden and Turkey. Malika Mohamed al-Sharim, executive member, Higher Organizing Committee of S'hail, said that S'hail 2022 has proved to be a global success attracting major international companies specializing in falcons and hunting-related products. The activities and events S'hail offers combine the heritage, cultural, artistic and commercial values at the same time. She stressed that the exhibition enhances opportunities for meetings between experts of the industry thereby generating job opportunities and agreements. S'hail also contributes to revitalizing the local market in the light of safe shopping. It has succeeded in drawing people's attention to the ancient Qatari heritage, highlighting the most important hobbies related to hunting and camping. The pavilions of companies producing falconry products and hunting-related supplies are very popular with visitors due to the variety S'hail offers. The pavilions promoting caravans at S'hail have also been a preferred area for those into hunting, adventure and off-road trips. Since its launch six years ago, S'hail has allocated a special area for display of a luxurious selection of mobile caravans, manufactured locally and specifically designed for desert conditions. (Gulf Times)

- QDB executive: Fintech industry offers opportunity to drive Qatar's economic diversification** – As an industry, financial technology (fintech), offers a significant opportunity to drive Qatar's economic diversification, one of the four pillars of Qatar's National Vision 2030, an official of Qatar Development Bank (QDB) has said. Regulations and support dynamics, such as access to funding, have been put in place bringing up an exciting future for this rising sector, Hilal al-Kuwari, incubation specialist, QDB, told Gulf Times in an exclusive interview. In fact, the country is steadily becoming a regional fintech hub with a determined growth agenda," said al-Kuwari, who explained that QFTH is founded by QDB to support the growth of the fintech industry in Qatar. According to al-Kuwari, the country is already taking "big steps" to become a global fintech hub, notably by establishing the QFTH. This has created a sound ecosystem for incubating domestic fintechs and providing an enabling environment for foreign fintechs to invest and grow in the region, he stressed. With two flagship incubator and accelerator programs, running two waves per year, QFTH has completed three waves and its fourth is ongoing, al-Kuwari explained. "QFTH has already supported 66 fintechs worldwide out of over 2,300 applications we have received across the four rounds we have launched. So far, we have invested more than \$7mn in fintechs from early-stage startups to matured companies to support accelerating their growth. "We have also mobilized partnerships with 13 global fintech hubs and have signed MoU's with the industry's big players, such as Microsoft, Visa, Mastercard, Vodafone, and most of the leading banks in Qatar," al-Kuwari emphasized. (Gulf Times)
- Qatar Airways Group announces recruitment for various roles across India** – Qatar Airways Group on Friday said it is looking to onboard new employees from India to support its global operations and enhance customer experience over the coming months. The company will start accepting applications from Indian citizens for various roles across divisions from September 16, 2022, Qatar Airways Group said in a statement. When contacted, Qatar Airways Group said they will hire a significant number of staff from India but did not provide the numbers. The Indian recruitment drive is part of the group's global recruitment drive as the company looks to rebuild the workforce and fuel expansion, the airline added. In India, the group is targeting to hire staff for its various divisions, ranging from Qatar Airways, Qatar Duty-Free, Qatar Aviation Services, Qatar Airways Catering Company, and Qatar Distribution Company to the Dhiyatina Hotels. With a major focus on growing the customer experience team, the group plans to hire a substantial number of staff for various roles, such as culinary, corporate, and commercial, management, cargo, customer service, engineering, flight operations, ground services, safety and security, digital, front of the house, administration, as well as sales and finance. (Bloomberg)

International

- US wholesale inventories gain revised lower in July** – US wholesale inventories increased less than initially thought in July as businesses slowed the replenishment of their stocks. The Commerce Department said on Friday that wholesale inventories rose 0.6%, instead of 0.8% as reported last month. Stocks at wholesalers advanced 1.8% in June. Economists polled by Reuters had expected July inventories would be unrevised. Wholesale inventories increased 25.1% in July on a year-on-year basis. Sales at wholesalers fell 1.4% in July after increasing 1.6% in June. At July's sales pace it would take wholesalers 1.29 months to clear shelves, up from 1.26 in June. (Reuters)
- US weekly jobless claims fall to three-month low** – The number of Americans filing new claims for unemployment benefits fell last week to a three-month low, underscoring the robustness of the labor market even as the Federal Reserve raises interest rates. Initial claims for state unemployment benefits declined 6,000 to a seasonally adjusted 222,000 for the week ended Sept. 3, the Labor Department said on Thursday. Data for the previous week was revised to show 4,000 fewer applications filed than previously reported. Economists polled by Reuters had forecast 240,000 applications for the latest week. The Federal Reserve has raised interest rates by 225 basis points since March in a bid to tame high inflation by dampening demand in the economy. Despite that, there is little indication yet of widespread layoffs and there are still two vacancies for every unemployed person. Claims remained well below the 270,000-300,000 range that economists say would signal a material slowdown in the labor market. However, the number of people receiving benefits after an initial week of aid, a proxy for hiring, increased 36,000 to a nearly five-month high of 1.473mn in the week ending Aug. 27. (Reuters)
- BoE delays rate decision meeting by a week after Queen's death** – The Bank of England on Friday postponed next week's interest rate decision following the death of Queen Elizabeth, its first delay to a monetary policy meeting since the central bank became operationally independent 25 years ago. Sterling fell half a cent against the dollar as the BoE said it was rescheduling its next announcement on interest rates and other decisions until Sept. 22 from an original date of Sept 15. Economists have said they mostly expect the BoE to raise interest rates by another 50 basis points, although some in financial markets expect an even bigger hike of 75 basis points. Ellie Henderson, an economist with Investec, said the change in timing of the meeting increased the chance of a three-quarters-of-a-percentage-point rate hike because the MPC might not meet after a new budget plan is announced by the government. The BoE also pushed back its planned start of sales from its stock of corporate bonds, much of it accumulated during the COVID-19 pandemic, by a week to Sept. 27. (Reuters)
- ECB raises rates by unprecedented 75 basis points** – The European Central Bank raised interest rates by an unprecedented 75 basis points on Thursday to tame runaway inflation, even as a recession is now increasingly likely as the bloc has lost access to vital Russian natural gas. The ECB lifted its deposit rate to 0.75% from zero and raised the main refinancing rate to 1.25%, their highest level since 2011, as inflation is becoming increasingly broad and was at risk of getting entrenched. Markets, however, sided with the conservatives and priced in an 80% likelihood of a 75 basis-point move, even as economists polled by Reuters were more evenly split, showing only a slight majority expecting the larger move. The large hike comes as the ECB increased its own inflation forecasts and continues to see price growth well above its 2% target throughout its entire projection horizon. "ECB staff have significantly revised up their inflation projections and inflation is now expected to average 8.1% in 2022, 5.5% in 2023 and 2.3% in 2024," the ECB added. (Reuters)
- Euro zone to coordinate fiscal, monetary policy to fight inflation** – Euro zone finance ministers agreed on Friday to act together to protect households and companies from soaring energy prices, coordinating their support policies with the European Central Bank to avoid adding to inflationary pressures. The ministers from the 19 Euro zone countries agreed support should focus on providing money to help people and industry cope but that this should be regarded as an emergency measure and be carefully targeted where possible. In Brussels, EU energy ministers

are discussing a long list of proposals from the European Commission to tackle the region's energy crisis, including a price cap on Russian gas, a windfall levy on non-gas power plants, a bloc-wide cut in electricity demand, and emergency credit lines for power firms facing soaring collateral requirements. (Reuters)

- Policymakers say: ECB must keep on raising rates to fight inflation** – The European Central Bank must keep raising interest rates, prioritizing its fight over painfully high inflation, even if that comes at a cost to growth, European Central Bank policymakers said on Friday. The ECB raised rates by an unprecedented 75 basis points on Thursday just weeks after a 50-basis point move and promised several more steps over the coming months as euro zone inflation was at its highest rate in nearly a half a century and at risk of becoming entrenched. The ECB described both the July and September moves as "frontloading" and Lagarde said that 75 basis points is not the norm, though she also refused to rule out a similar step in October. (Reuters)
- China's consumer, producer inflation slows in August as COVID saps demand** – China's consumer prices rose at a slower-than-expected pace in August while the rate of producer inflation hit an 18-month low, reflecting an economy plagued by weak domestic demand and leaving room for further central bank policy easing. The consumer price index (CPI) increased 2.5% from the same month a year earlier, National Bureau of Statistics (NBS) data showed on Friday, slower than 2.7% in July and the 2.8% average forecast in a Reuters poll of analysts. The producer price index (PPI) rose 2.3%, the slowest pace since February 2021, and slower than 4.2% a month prior and 3.1% in the poll, due to falling energy and raw materials prices. Slower growth in consumer prices came as food prices rose 6.1% on year in August, versus 6.3% in July, with non-food items at 1.7% from July's 1.9% rise. Core CPI, which excludes volatile food and energy prices, rose 0.8%, matching the previous month. On a month-on-month basis, the CPI fell 0.1% from July, after rising 0.5% in July from June, and compared with 0.2% forecast in the Reuters poll. Overall industrial products prices maintained a downward trend due to falling prices in global crude oil and non-ferrous metals, NBS said separately. Producer price inflation in oil and natural gas extraction slowed to 35.0% on year in August from 43.9%. On month, the PPI fell 1.2% in August from July, when it declined 1.3% from June. While consumer inflation was approaching the government's target of around 3.0%, it was still lower than seen in other major economies. (Reuters)
- Reuters poll shows: Japan August trade deficit seen at near 9-year high as weak Yen boosts imports** – Japan likely recorded its biggest trade deficit in nearly nine years in August as the Yen's plunge to 24-year-lows swelled import costs, a Reuters poll showed on Friday. The sharp slump in the Yen has triggered fresh verbal warnings from Japanese policymakers this week, while economists have said the currency depreciation could push Japan's core inflation to around 3% by year-end, squeezing households' purchasing power. The August trade balance likely ended in a deficit of 2.398tn Yen (\$16.80bn) because a 46.7% surge in imports outstripped a 23.6% rise in exports, the economists' median estimate in the poll showed. The expected shortfall would mark the biggest monthly record since the 2.790tn Yen deficit in January 2014. Other data due next week is likely show Japan's annual wholesale inflation reached 8.9% in August, re-accelerating from 8.6% in July in a sign firms are facing relentless price pressures that are squeezing profits, the poll showed. (Reuters)

Regional

- GCC Ministers of Municipalities launch Unified Gulf Building Code** – GCC Municipal Ministers announced yesterday the launch of the unified Gulf Building Code, which was approved by the Ministerial Council to be used as a guideline for three years. The step aims to enhance coordination in the Gulf municipal field. The ministers approved during the meeting, guidelines including (Guide to Developing GIS Applications in the GCC), and (Guide for developed and unified legislation in the field of health control) and assigned the General Secretariat to submit them to the Ministerial Council for approval. The meeting also authorized the competent ministerial committee to update these guidelines whenever needed, as well the mechanism prepared by the member states. The General Secretariat for the establishment of the Gulf Municipal Week was

approved, and the member states were urged to start implementing it and update it periodically by the Coordination and Follow-up Committee based on the needs of each stage. Minister of Municipality HE Dr. Abdullah bin Abdulaziz bin Turki Al Subaie headed the Qatari delegation to the twenty-fifth meeting of the Ministerial Council, which was held in Riyadh. The ministers also discussed a number of important issues of common interest in the municipal field, foremost of which is the implementation of the decisions issued by the Supreme Council in previous sessions, namely the strategy of joint Gulf municipal work, the urban environment, and future strategy of urban planning for the Gulf countries. (Peninsula Qatar)

- Saudi Arabia to invest \$186.66bn to develop green economy, create jobs** – Saudi Arabia has announced investments worth more than SR700bn to contribute to the development of the green economy, create quality job opportunities, and provide huge investment opportunities for the private sector, according to the Minister of Finance Mohammed Al-Jadaan. The Minister of Finance made his remarks during the inauguration ceremony of the "Euromoney Saudi 2022" Conference on Wednesday, which is organized by Euromoney Conferences in partnership with the Financial Sector Conference, under the slogan "Institutionalization of Investment and Finance". He said that the Kingdom's government has been able to control inflation rates at much lower levels than most countries of the world. "The average inflation rate until July of this year was about 2.1% compared to the same period last year, thanks to the policies adopted by the government." He noted that in spite of the several challenges the world has faced over the past few years, the Saudi economy has emerged stronger than ever, as the non-oil economy grew by 5.4% in the second quarter of 2022 in real terms compared to the same period in the previous year. The GDP also grew by 11.8%. According to the International Monetary Fund, for 2022, the GDP growth for the Kingdom is expected to reach 7.6%, and the Kingdom is the only G20 country that the International Monetary Fund has upgraded its forecast for its growth twice in 2022, with the expected continued high rates of GDP growth for 2023 and in the following years. (Zawya)
- Saudi wealth fund to issue green bonds as soon as next week** – Saudi Arabia's \$620bn sovereign wealth fund, the Public Investment Fund (PIF), is expected to tap international debt markets for a debut green bonds issue as soon as next week, five sources familiar with the matter said. The fund is at the center of Saudi Arabia's ambitious reform plans being spear-headed by de facto ruler Crown Prince HE Mohammed bin Salman to wean the economy off oil. The crown prince said in December that it would invest about \$40bn in the local economy this year, after spending about \$22bn last year. Reuters reported in July last year that PIF was setting up a financing framework that would allow it to raise green bonds. (Peninsula Qatar)
- Saudi Arabia submits Bid Book to host World Expo 2030** – A Saudi delegation led by CEO of Royal Commission for Riyadh City, Fahd Al-Rasheed, submitted on Wednesday in Paris the Bid Book to host World Expo 2030 in Riyadh to Dimitri Kerkentzes, secretary general of BIE. The Kingdom's BIE delegates, and Riyadh Expo 2030 team was present during the submitting ceremony. Pictures showed the presence of Princess Haifa Al-Muqrin, Saudi Arabia's permanent representative to UNESCO, and the Saudi Ambassador to France Fahad Al-Ruwaily. Four countries have submitted candidature dossiers to organize World Expo 2030. The Republic of Korea, Italy, Ukraine, and the Kingdom of Saudi Arabia now all enter the examination phase of the candidature process. Expo 2030 will take place from Oct. 1, 2030, to April 1, 2031. The theme proposed by Saudi Arabia is "The era of change: Leading the planet to a foresighted tomorrow." The Royal Commission for Riyadh City (RCRC), which is the authority responsible for the City of Riyadh and is chaired by Crown Prince Mohammed Bin Salman is leading the Saudi bid for the World Expo 2030. (Zawya)
- Saudi Arabia moves up 5 global positions in HDI** – Education in the Kingdom of Saudi Arabia continues to gain global recognition. The Kingdom advances five positions in the latest Human Development Index (HDI). The HDI, a report released by the United Nations Development Program (UNDP), ranked Saudi Arabia 35th out of 191 countries for 2022. In the previous version of the report, Saudi Arabia was ranked in 40th

place. In addition, the Kingdom ranked 10th among the G20 countries and made the most progress between 2019 and 2021. On the axis of knowledge acquisition, the Kingdom has made significant progress by advancing 18 places in the Mean Years of Schooling Index. Saudi Arabia ranked 56th place compared to 74th place in the previous edition. This reflects the continuation of efforts to improve learning outcomes and the strengthening of the Kingdom's education capacity in global competition. The progress on the knowledge acquisition scale demonstrates the education system's commitment to developing human capabilities, which enhances the Kingdom's global competitiveness and contributes to its international ranking. As it takes many years to achieve this level of progress, Saudi Arabia's education system was able to reach these goals, outlined in the Kingdom Vision 2030, in a shorter time frame. The success is due in part to the investments in education and unceasing support made by the wise Saudi leadership. (Zawya)

- Monetary sector indicators in Saudi Arabia surge at varying rates** – The Saudi Central Bank (SAMA) announced that the indicators of the monetary sector had recorded an increase at varying rates during the month of July in 2022. SAMA's announcement came while issuing data showing the most notable indicators of the monetary sector in July, compared to the same period in the previous year. According to SAMA's data, the Points of Sale (POS) has recorded an increase by 17.7%, and also the payment transactions indicators surged by 18.7%, and the money supply (M3) achieved an increase by 8.1%. With regard time and savings deposits, it has achieved a growth to 15.2%, and the demand deposits rose to 5.7%, while also the reserve assets recorded an increase by 5.1%. SAMA's data also revealed that the bank credit, which is granted to the private sector, has increased by 14.4%. In addition to that, the banks' claims on the government recorded a growth of 11.3%. (Zawya)
 - Saudi Export-Import Bank Signs MoU with BOK International Bank (Bahrain)** – Saudi Export-Import (EXIM) Bank has concluded a memorandum of understanding (MoU) with the foreign branch of BOK International Bank (Bahrain branch), aimed at studying aspects of cooperation to enter into the provision of credit solutions that support Saudi non-oil exports, and per the bank's orientation to establish local and international partnerships. The MoU was signed by EXIM Bank CEO Eng. Saad bin Abdulaziz Al-Khalb and the CEO of BOK International Bank (Bahrain branch) Ahmed Darwish, at EXIM Bank headquarters in Riyadh, in the presence of senior leaders from both sides. Eng. Al-Khalb said that the signing of the MoU with BOK International Bank (Bahrain branch), comes in line with EXIM Bank's continuous efforts to increase support for the export of Saudi non-oil services and products, and to enhance cross-border trade, adding that EXIM Bank seeks to build more effective partnerships with national and international financial institutions, with which the Bank works to provide credit solutions in line with the goals and aspirations of the Kingdom's Vision 2030 to develop non-oil exports and build a sustainable, vibrant and diversified economy. For his part, Darwish explained that this agreement opens up prospects for cooperation that increases investment opportunities and contributes to enhancing international trade between Saudi Arabia and Bahrain, in addition to opening cooperation channels with the banking sector in the region that contribute to boosting the effectiveness of the export activities to and from Saudi Arabia, as it is a meeting point for international trade. (Zawya)
 - Saudi Arabia, Oman strengthens bilateral ties in maritime transport** – Saudi Minister of Transport and Logistics, Engineer Saleh bin Nasser Al-Jasser, has signed a cooperation agreement in maritime transport with the Government of Oman represented by the Ministry of Transport, Communications and Information Technology, on the sidelines of his visit and the accompanying delegation to Oman. From the Omani side, the agreement was signed by the Omani Minister of Transport, Communications and Information Technology, Eng. Saeed bin Hamoud Al Maawali. The agreement aims to enhance areas of cooperation in the maritime transport sector for passengers and goods, facilitate the traffic of commercial ships, develop economic relations between the two countries, contribute to raising the efficiency of maritime transport services, facilitate technology transfer and encourage maritime studies and training, which contributes to the localization of the vital industry, as well as providing the necessary facilities for building and maintaining
- ships in both countries, protecting the marine environment and reducing the environmental pollution. (Zawya)
 - Israeli envoy: UAE to be among Israel's top 10 trading partners in 3 years, with bilateral trade surging 117% in H1 2022** – Israel-UAE bilateral trade has witnessed a 117% increase during the first half of 2022 compared to the same period last year, a top Israeli diplomat told the Emirates News Agency (WAM), predicting that the UAE will be among Israel's top ten trading partners in the next two-three years. Amir Hayek, the Israeli Ambassador to the UAE, also said the UAE can be an important growth engine for Israeli industries because of the innovative infrastructure, and essential ingredients for business the Emirates offers. The bilateral trade worth \$560mn [AED 2.06bn] during the first six months of 2021 upsurged to \$1.214bn [AED 4.46bn] during the first half of 2022, a 117% increase, he revealed in an exclusive interview with WAM at the Israeli Embassy in Abu Dhabi on the occasion of the second anniversary of the Abraham Accords signed in September 2020 that established diplomatic relations between Israel and the UAE. 7 months of 2022 trade surpasses 2021 figure the bilateral trade during the first seven months of 2022 to the tune of \$1.407bn has already surpassed \$1.221bn trade during the whole of 2021, the envoy said. "So, it is a huge number. It puts the UAE in the 19th rank among the countries that Israel is doing business with. By the end of this year, the UAE's rank will be between 15 or 16 and I believe that in the next 2-3 years we will see the UAE in the top ten countries that Israel is trading with," the diplomat predicted, saying "which is beautiful". According to the UAE Ministry of Economy, from September 2020 to March 2022, the UAE-Israel non-oil trade surpassed \$2.5bn, while it reached \$1.06bn in the first three months of 2022 – five times the total from the same period in 2021. (Zawya)
 - Khalifa Fund launches E-Commerce Acceleration program to boost SMEs digital capacity** – Khalifa Fund for Enterprise Development has officially announced the launch of the E-Commerce Acceleration Program, a training program that focuses on helping entrepreneurs with their e-commerce capabilities and capacity. The program strives to help deliver real results that impact the entrepreneur's bottom line, generate profit, expand their brand's exposure and improve customer engagement. The program will roll out as a five-day capacity-building workshop that will provide entrepreneurs with an e-commerce readiness assessment; how to set up an e-commerce store and develop an operational model; how to drive traffic to and build awareness of the store; and how entrepreneurs can measure their marketing and sales. The five-day training will take place on the 21st, 22nd, 28th, 29th of September, and 4th of October. It also provides the participating entrepreneurs with the opportunity to showcase their e-commerce capabilities for a chance to be invited to further training under the program. Alia Al Mazrouei, CEO of Khalifa Fund for Enterprise Development, said that the program provides entrepreneurs with a unique opportunity to gain insights and resources from industry experts in the field of e-commerce. The retail space has seen substantial changes in recent years, with the evolution of digital technologies and their integration into the retail market. She added, "It's now essential for entrepreneurs to understand how to apply e-commerce practices to their businesses. Understanding digital has become a prerequisite to entering the market, whereas in previous times it was only for a select few of innovative businesses. Thus, we see it as our duty and responsibility as the UAE's leading enterprise developer to equip our entrepreneurs with digital resources and industry insights through programs such as this." Entrepreneurs who apply to be part of the inaugural edition of the E-Commerce Acceleration Program will be required to meet a strict criterion to be accepted. Hopeful applicants will have to meet a set criterion which will comprise of, but not be limited to, enterprise size, the types of products that are sold, previous experience with e-commerce and overall business expertise. Applications are currently open and will be accepted until 14th September. Applicants will be informed about their application status on 15th September, prior to commencing the program on 21st September. If successful, they will be required to make a one-time payment of AED350. (Zawya)
 - Dubai: Number of new businesses in DIFC up 22% in June** – The Dubai International Financial (DIFC) has delivered robust growth, with the number of registered companies rising by 22% Y-o-Y in the second quarter. The total number of companies setting up in DIFC reached 4,031



at the end of June 2022, up from 3,297 a year ago. For the first half of the year, a total of 537 new entities joined the financial hub, registering an 11% year-to-date growth. With more businesses joining DIFC, the number of jobs and the demand for commercial space also increased. The strong growth, DIFC noted, reaffirms Dubai's position as a "leading global hub for financial institutions". "[The growth] led to the fastest job creation growth rate since inception, and further expands the largest and most diverse pool of industry talent in the region," DIFC said in a statement. "As a result, the demand for commercial space also surged." DIFC is now home to 1,252 financial and innovation-related companies, an increase of 22% from a year ago. The number of FinTech and innovation firms also jumped by 23% to 599. "The continued expansion of the thriving financial community also shows DIFC's growing global profile as an industry cluster that offers exceptional opportunities for expansion and business enterprise," said His Highness Sheikh Maktoum bin Mohammed bin Rashid Al Maktoum, Deputy Ruler of Dubai, Deputy Prime Minister and Minister of Finance of the UAE and President of DIFC. (Zawya)

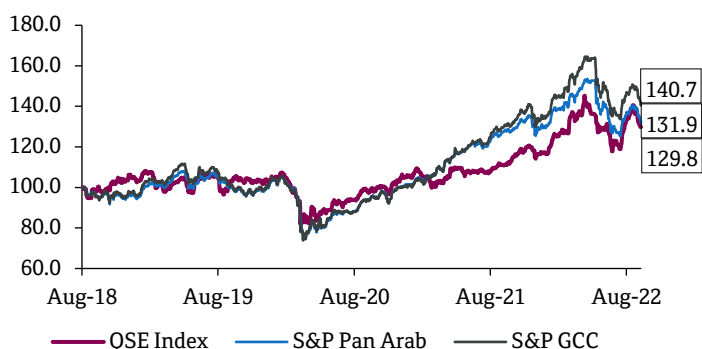
- RTA and Careem JV Hala appoints new CEO** – Hala, a joint venture between Dubai's Road and Transport Authority (RTA) and ride-hailing app Careem, has appointed Khaled Nuseibeh as its CEO. Nuseibeh joins the company after five years as general manager for emerging markets and GCC at Careem. Hala, launched in 2019, was the first partnership between the public sector RTA and a private company, Careem, and allows customers to hail RTA taxis on the Careem app. Careem launched in Dubai in 2012 and was acquired by ride-hailing giant Uber in 2020. In a statement, the company said it had been resilient through the COVID-19 pandemic and an influx of visitors and residents during Expo 2020. "Despite the unpredictable ecosystem that it works in, Hala has ensured that the transportation system was never disrupted," the statement said. "I'm very fortunate to be joining Hala after witnessing all the significant milestones that the team has achieved since launch," Nuseibeh said. Previously, former strategy consultant Basil Hovakeemian was appointed CEO of Hala in May 2021. (Zawya)
- UAE Lamprell signs large contract with Scotland's Moray West wind project** – UAE-based energy services provider and oil rig builder Lamprell Plc, which had earlier this year signed a reservation agreement for the Moray West offshore wind farm project in Scotland, confirmed signing a "very large contract" for various works on the project. In a disclosure on the London Stock Exchange (LSE) where it is listed, Lamprell said the scope of work includes the construction of 60 wind turbine generator parts, as well as for the shipping of parts to UK. To complete these works, the Group will make use of a state-of-the-art renewables production line, which is currently under construction. Lamprell didn't disclose a value for the contract, but by its own recently revised definitions of contract values, a "very large contract" amounts to over \$200mn. Thunderball Investments Ltd., a consortium, owned by Blofeld Investment Management Ltd and AlGihaz Holding Closed Joint-Stock Company, last month took over the Sharjah-based firm. (Zawya)
- Multi-entry visa for Qatar World Cup fans in Oman** – Oman is preparing itself to become "one of the major gateways" to the 2022 Qatar World Cup, the CEO of the Oman Air, Abdulaziz Al Raisi said. Speaking to Times of Oman, the CEO of Oman Air said, "Oman is getting ready to welcome the football fans from all over the world from 21 November to 3 December 2022." With free 60-day multi-entry visa to Oman and 24 daily Match Day Shuttle Flights, Oman will ferry spectators from Muscat to Doha every day. "It will be easy for the entire family to stay in Oman and catch all the football excitement in Qatar," the national airline said on its twitter handle. The Sultanate of Oman, represented by the Ministry of Heritage and Tourism, on Wednesday unveiled the details of its joint program for the FIFA World Cup Qatar 2022 and its preparations with public and private establishments. Azzan Qasim Al Busaidi, Undersecretary of the Ministry of Heritage and Tourism and Head of the Steering Committee for the management of the program, affirmed that the Sultanate of Oman supports the efforts of Qatar in hosting the FIFA World Cup Qatar 2022 through several areas of cooperation. Al Busaidi added that the objective of the program focuses on promoting Muscat as a major city chosen to receive the World Cup fans, and to provide an easily accessible and exceptional experience for the fans visiting the Sultanate of Oman. Al Busaidi highlighted the main components of the program, which include

a World Cup fan visa to enter the Sultanate of Oman (Hayya card holders), daily flights between Muscat and Doha, a program for airport and transportation facilities, a program of hotels and tourist packages and a program of events and activities, as well as accompanying promotional campaigns. (Zawya)

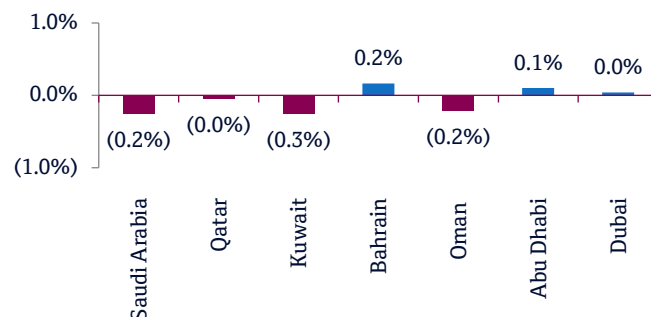
- Abu Dhabi eyes Israeli cooperation in renewable energy sector** – Abu Dhabi's Department of Energy is in talks with Israel for boosting cooperation in clean and renewable energy sector. Engineer Ahmed Mohammed Belajer Al Rumaithi, the Undersecretary of the Department of Energy, highlighted the importance of building bridges of cooperation in various energy sectors, especially water, electricity, wastewater treatment and district cooling, during his discussion with Amir Hayek, the Ambassador of Israel to the UAE. He pointed out that the energy sector holds many opportunities of mutual interest. These would open new horizons for collaboration between the two countries in numerous fields, including renewable energy, water desalination technologies such as reverse osmosis, as well as the production, transportation and storage of low-carbon hydrogen, demand-side management, and advanced irrigation technologies, in addition to the focus on innovation in modern technologies. The scope of the work of the Department of Energy and the areas that DoE seeks to develop through its strategic initiatives was presented to the Ambassador. DoE representative showcased the future outlook of the water and electricity sectors in Abu Dhabi, and the increasing reliance on clean energy sources in the energy mix in the UAE capital. The representatives also showcased the water production cycle in the emirate, and the policy and regulatory framework for the hydrogen industry, which DoE is currently working on in cooperation with a number of public and private entities. The meeting was an opportunity to review a number of proposals on future areas of cooperation between the department and the relevant authorities in Israel. (Zawya)
- UAE's ADNOC signs deal to supply natural gas to Dubai** – Abu Dhabi National Oil Company (ADNOC) has signed an agreement to supply Dubai with natural gas to be used in generating electricity, as part of the country's moves to transition Dubai into a carbon-neutral economy and provide all of its power from clean energy sources by 2050. The agreement will see ADNOC supply Dubai Supply Authority (DUSUP) with natural gas, which will be used instead of clean coal for electricity generation at Dubai Electricity and Water Authority (DEWA)'s IPP (Independent Power Producer) Hassyan Power Complex. The agreement was signed by Sheikh Ahmed bin Saeed Al Maktoum, Chairman of the Dubai Supreme Council of Energy and Director-General of DUSUP, and Dr. Sultan Ahmed Al Jaber, UAE Minister of Industry and Advanced Technology and ADNOC Managing Director and Group CEO, state news agency WAM reported on Friday. "Working in close collaboration with our customers and partners, ADNOC will continue to expand our natural gas capacity to deliver against our strategic objectives of decarbonizing our energy and power systems, ensuring UAE gas self-sufficiency and driving long-term and sustainable growth for the UAE," Al Jaber said. (Zawya)
- Fuel, Commodity price cuts ease burden on Dubai businesses** – Dubai's non-oil private sector economy expanded in August at its fastest rate since June 2019 as easing fuel and commodity prices provided some relief to businesses and tourism picked up, according to a survey on Friday. The headline S&P Global Dubai Purchasing Managers' Index (PMI) stood at 57.9, higher than the 56.4 reading in July. It is the fastest rate in about three years. The latest PMI indicated a marked improvement in non-oil operating conditions and was well above its long-run average of 54.5. Input costs fell for the first time in 19 months and at the fastest rate in more than a decade, driven by a moderation of fuel prices. However, hiring was still subdued in August, although the rate of job creation was the quickest seen this year so far. "The latest PMI data suggested that input costs at Dubai non-oil businesses had swiftly changed their direction in August, falling for the first time since the start of 2021 and at the quickest pace since the survey began almost 13 years ago," said David Owen, economist at S&P Global Market Intelligence. "Recent drops in commodity prices helped to ease the burden on companies, particularly through a moderation of fuel prices." The sub-indices of output and new orders also rose to their highest levels for more than three years in August. This meant that businesses saw substantial growth in activity and demand, S&P said. Companies polled for the survey attributed this to improved

market conditions, sustained pressure on capacity, rising tourism activity and price declines. (Zawya)

- UAE tops Arab world in Human Development Index** – The UAE has been ranked first in the Arab world and 26th globally in the 2021/2022 Human Development Report, which is published annually by United Nations Development Program (UNDP). The ranking also puts UAE ahead of many countries including Spain, France and Italy, said a Wam news agency report. Bahrain ranked second in the Arab region with a global rank of 35, while Saudi Arabia was third in the region and shared the global ranking of 35 with Bahrain. The Human Development Index (HDI) is a summary measure for assessing long-term progress in three basic dimensions of human development: a long and healthy life, access to knowledge and a decent standard of living. The UAE's HDI value for 2021 reached 0.911 which put the country in the 'Very High' human development category positioning it at 26 out of 191 countries and territories. Between 1990 and 2021, the UAE's HDI value rose from 0.728 to 0.911, an increase of 25.1%, with life expectancy at birth in the country rising by 6.8 years, mean years of schooling by 6.9 years and expected years of schooling by 5.2 years. According to the report, the UAE's Gender Development Index (GDI) value of 0.953, placing it into Group 2, with the 2021 female HDI value for United Arab Emirates is 0.877 in contrast with 0.921 for males. (Zawya)
- UAE Lamprell signs large contract with Scotland's Moray West wind project** – UAE-based energy services provider and oil rig builder Lamprell Plc, which had earlier this year signed a reservation agreement for the Moray West offshore wind farm project in Scotland, confirmed signing a "very large contract" for various works on the project. In a disclosure on the London Stock Exchange (LSE) where it is listed, Lamprell said the scope of work includes the construction of 60 wind turbine generator parts, as well as for the shipping of parts to UK. To complete these works, the Group will make use of a state-of-the-art renewables production line, which is currently under construction. Lamprell didn't disclose a value for the contract, but by its own recently revised definitions of contract values, a "very large contract" amounts to over \$200mn. Thunderball Investments Ltd., a consortium, owned by Blofeld Investment Management Ltd and AlGihaz Holding Closed Joint-Stock Company, last month took over the Sharjah-based firm. (Zawya)
- Ajman Chamber, Russian delegation discusses cooperation** – Abdullah Al Muwajji, Chairman of the Ajman Chamber of Commerce and Industry (ACCI), recently received an economic delegation from the Russian Federation, to discuss prospects for developing relations between business owners from the two countries and highlighting the investment opportunities available in the real estate and building & construction sectors. The meeting was attended by Mohamed Ali Al Janahi, Executive Director of the Trade Development and International Relations at the ACCI, and the Russian delegation was headed by Nikolay Verkhovskiy, Head of Digital Program Department Professor of Moscow Business School SKOLKOVO. (Zawya)
- Dubai property market records 9,720 total sales worth AED 24.3bn** – According to Property Finder, the leading MENAT's proptech company, the real estate market recorded 9,720 total sales worth AED 24.3bn, the highest performing month in terms of sales transactions volume and value in 12 years. Comparing period-over-period growth, August witnessed a monthly growth rate in volume of around 37.1% and 69.6% compared to last year. In terms of value, August registered a (MoM) growth of 16.1% and around 63.6% (YoY). In terms of the growing volume of transactions, total sales for ready properties jumped 27.4% over July 2022 at 67.5% compared to August 2021. Additionally, the value of transactions witnessed around a 6.7% MoM increase at 57.4% year-on-year. The off-plan market trans-acted 4,392 properties worth AED 8.5bn, the highest monthly transaction in 12 years. Considering the transactional volume, the off-plan market presented a significant increase of 51.1% MoM at 72.1% YoY. In terms of value, the market surged by 38.5% MoM at 76.5% YoY. On the other hand, in terms of volume, the mortgage industry experienced an unprecedented growth of 15.7% MoM, exceeding previous records year on year by 21.2%. The August rental market recorded an increase of 10.6% MoM, whereby rental contracts dipped to 9.3% YoY due to the decrease of the renewal rate by 18.9% YoY. Furthermore, annual contracts witnessed around a 12.4% growth rate MoM at 4.4% YoY, while non-annual contracts dropped by 52.2% YoY. Residential contracts are growing larger than expected, acquiring 70.9% in August — 7.5% MoM — unlike contracts for commercial purposes, which witnessed an increase of 21.3% MoM with a slight decrease of 0.6% YoY. (Peninsula Qatar)
- Registrations for GCC investors in Oman stand at 7,068** – More than 7,000 commercial registrations in the Sultanate of Oman by investors from GCC states have been reported by the end of the first three months of the year, official data has revealed. According to the Ministry of Commerce, Industry and Investment Promotion, the number of commercial registrations for investors from these states in Oman amounted to 7,068 by end of first quarter of 2022. The Ministry, represented by the Information, Data and Statistics Department showed that the number of commercial registrations of UAE investors registered during the first quarter 2022 amounted to 49 bringing the total commercial registrations of UAE investors to 3,405 commercial registrations. The number of commercial registrations registered for Saudi investors amounted to 45 during the first quarter 2022 bringing the total commercial registrations of Saudi investors to 1,259. The number of commercial registrations registered for Bahraini investors amounted to 12 during the first quarter 2022 bringing the total commercial registrations of Bahraini investors to 942. Similarly, the number of commercial registrations registered for Kuwait investors amounted to 20 during the first quarter 2022 bringing the total commercial registrations of Kuwaiti investors to 952. And finally, the number of commercial registrations for Qatari investors during the same period stood at 15 bringing the total number of commercial registrations for Qatari investors to 510. The Ministry of Commerce, Industry and Investment Promotion reaffirmed that its action plan is consistent with Oman Vision 2040 which aimed at diversification, economic growth and upgrading the Sultanate's rating in relation to international indices and in-country value added. It also aims for enhancement of direct foreign investment and balanced development in the various governorates and enhancement and diversification of exports. (Bloomberg)
- Oman: Sovereign Ratings and Stable Outlook Affirmed** – Capital Intelligence Ratings (CI Ratings or CI) today announced that it has affirmed Oman's Long-Term Foreign Currency Rating (LT FCR) and Long-Term Local Currency Rating (LT LCR) at 'BB'. At the same time, CI Ratings has affirmed Oman's Short-Term Foreign Currency Rating (ST FCR) and Short-Term Local Currency Rating (ST LCR) at 'B'. The Outlook for the ratings remains Stable. (Bloomberg)

Rebased Performance


Source: Bloomberg

Daily Index Performance


Source: Bloomberg

Asset/Currency Performance	Close (\$)	1D%	WTD%	YTD%
Gold/Ounce	1,716.83	0.5	0.3	(6.1)
Silver/Ounce	18.86	1.7	4.5	(19.1)
Crude Oil (Brent)/Barrel (FM Future)	92.84	4.1	(0.2)	19.4
Crude Oil (WTI)/Barrel (FM Future)	86.79	3.9	(0.1)	15.4
Natural Gas (Henry Hub)/MMBtu	8.25	2.4	(8.0)	125.4
LPG Propane (Arab Gulf)/Ton	104.00	(0.6)	(3.9)	(7.3)
LPG Butane (Arab Gulf)/Ton	110.38	2.1	0.8	(20.7)
Euro	1.00	0.5	0.9	(11.7)
Yen	142.47	(1.1)	1.6	23.8
GBP	1.16	0.7	0.7	(14.4)
CHF	1.04	1.0	2.1	(5.1)
AUD	0.68	1.3	0.4	(5.8)
USD Index	109.00	(0.6)	(0.5)	13.9
RUB	118.69	0.0	0.0	58.9
BRL	0.19	1.3	0.5	8.2

Source: Bloomberg

Global Indices Performance	Close	1D%*	WTD%*	YTD%*
MSCI World Index	2,682.90	1.8	3.0	(17.0)
DJ Industrial	32,151.71	1.2	2.7	(11.5)
S&P 500	4,067.36	1.5	3.6	(14.7)
NASDAQ 100	12,112.31	2.1	4.1	(22.6)
STOXX 600	420.37	2.4	1.9	(23.9)
DAX	13,088.21	2.3	1.1	(26.8)
FTSE 100	7,351.07	2.3	1.6	(14.7)
CAC 40	6,212.33	2.3	1.6	(23.3)
Nikkei	28,214.75	1.6	0.4	(20.8)
MSCI EM	970.29	1.4	(0.2)	(21.2)
SHANGHAI SE Composite	3,262.05	1.3	2.0	(17.8)
HANG SENG	19,362.25	2.7	(0.5)	(17.8)
BSE SENSEX	59,793.14	0.3	1.8	(4.0)
Bovespa	112,300.41	3.5	2.3	15.5
RTS	1,262.72	2.0	(1.7)	(20.9)

Source: Bloomberg (*\$ adjusted returns, Data as of September 09, 2022)

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