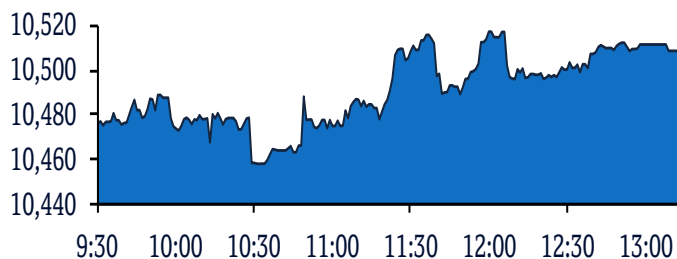


## QSE Intra-Day Movement



## Qatar Commentary

The QE Index rose 0.6% to close at 10,508.8. Gains were led by the Real Estate and Transportation indices, gaining 1.3% and 1.2%, respectively. Top gainers were Doha Bank and Widam Food Company, rising 6.2% and 5.4%, respectively. Among the top losers, Al Meera Consumer Goods Company and Qatar Insurance Company were down 0.3% each.

## GCC Commentary

**Saudi Arabia:** The TASI Index gained 0.3% to close at 8,371.1. Gains were led by the Media & Entertainment and Food & Staples Retailing indices, rising 3.4% and 2.8%, respectively. Nama Chemicals Co. rose 7.7%, while Umm Al-Qura Cement Co. was up 6.7%.

**Dubai:** The DFM Index gained 0.1% to close at 2,752.5. The Services index rose 1.1%, while the Investment & Financial Services index gained 0.2%. Al Salam Group Holding rose 9.2%, while Almadina for Finance and Investment Company was up 5.0%.

**Abu Dhabi:** The ADX General Index gained 0.2% to close at 5,084.0. The Insurance index rose 1.9%, while the Energy index gained 0.4%. Abu Dhabi National Insurance Company rose 11.1%, while Sharjah Islamic Bank was up 2.4%.

**Kuwait:** Market was closed on January 12, 2020.

**Oman:** Market was closed on January 12, 2020.

**Bahrain:** The BHB Index gained 0.2% to close at 1,600.2. The Commercial Banks index rose 0.2%, while the Services index gained 0.1%. BBK rose 1.4%, while GFH Financial Group was up 0.9%.

Market Indicators	12 Jan 20	09 Jan 20	%Chg.
Value Traded (QR mn)	144.1	268.0	(46.2)
Exch. Market Cap. (QR mn)	584,269.1	581,419.7	0.5
Volume (mn)	57.7	87.0	(33.7)
Number of Transactions	3,024	5,896	(48.7)
Companies Traded	43	43	0.0
Market Breadth	32:6	35:6	-

Market Indices	Close	1D%	WTD%	YTD%	TTMP/E
Total Return	19,337.00	0.6	0.6	0.8	15.3
All Share Index	3,118.67	0.6	0.6	0.6	15.7
Banks	4,287.78	0.5	0.5	1.6	14.9
Industrials	2,910.74	0.5	0.5	(0.7)	20.0
Transportation	2,544.21	1.2	1.2	(0.4)	13.6
Real Estate	1,575.96	1.3	1.3	0.7	11.8
Insurance	2,721.07	(0.0)	(0.0)	(0.5)	15.6
Telecoms	881.00	0.0	0.0	(1.6)	15.0
Consumer	8,576.13	0.7	0.7	(0.8)	19.0
Al Rayan Islamic Index	3,944.07	0.7	0.7	(0.2)	16.4

GCC Top Gainers**	Exchange	Close*	1D%	Vol. '000	YTD%
EtiHAD Etisalat Co.	Saudi Arabia	27.40	5.6	4,134.8	9.6
Saudi Ind. Inv. Group	Saudi Arabia	24.00	3.8	1,036.9	0.0
National Shipping Co.	Saudi Arabia	40.80	3.4	1,283.9	2.0
Advanced Petrochem. Co.	Saudi Arabia	49.55	2.2	491.9	0.3
Sahara Int. Petrochemical	Saudi Arabia	18.10	1.9	2,351.1	0.8

GCC Top Losers**	Exchange	Close*	1D%	Vol. '000	YTD%
Samba Financial Group	Saudi Arabia	31.50	(2.8)	1,716.8	(2.9)
Saudi British Bank	Saudi Arabia	34.30	(1.7)	93.0	(1.2)
Arab National Bank	Saudi Arabia	26.60	(1.5)	198.7	(2.9)
Nat. Commercial Bank	Saudi Arabia	47.70	(1.0)	475.8	(3.1)
Dubai Islamic Bank	Dubai	5.52	(0.7)	1,818.6	0.2

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

QSE Top Gainers	Close*	1D%	Vol. '000	YTD%
Doha Bank	2.90	6.2	6,708.9	14.6
Widam Food Company	6.88	5.4	619.2	1.8
Al Khaleej Takaful Insurance Co.	1.99	4.7	2,168.7	(0.5)
Medicare Group	8.50	3.8	500.2	0.6
Al Khalij Commercial Bank	1.38	3.8	805.0	5.3

QSE Top Volume Trades	Close*	1D%	Vol. '000	YTD%
Ezdan Holding Group	0.61	2.5	9,132.3	(0.3)
Doha Bank	2.90	6.2	6,708.9	14.6
Masraf Al Rayan	4.15	1.5	5,114.3	4.8
Vodafone Qatar	1.12	0.0	4,159.8	(3.4)
Qatari German Co for Med. Devices	0.55	2.6	3,034.4	(5.0)

QSE Top Losers	Close*	1D%	Vol. '000	YTD%
Al Meera Consumer Goods Co.	15.50	(0.3)	220.8	1.3
Qatar Insurance Company	3.17	(0.3)	245.1	0.3
Qatar Oman Investment Co.	0.64	(0.3)	935.2	(3.9)
Barwa Real Estate Company	3.53	(0.3)	1,049.3	(0.3)
QNB Group	20.66	(0.1)	1,024.9	0.3

QSE Top Value Trades	Close*	1D%	Val. '000	YTD%
QNB Group	20.66	(0.1)	21,212.8	0.3
Masraf Al Rayan	4.15	1.5	21,036.2	4.8
Doha Bank	2.90	6.2	18,960.7	14.6
Ooredoo	7.01	0.0	8,869.9	(1.0)
The Commercial Bank	4.93	1.0	6,349.5	4.9

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*	10,508.76	0.6	0.6	0.8	0.8	39.33	160,498.7	15.3	1.6	4.1
Dubai	2,752.49	0.1	0.1	(0.4)	(0.4)	14.20	101,946.3	10.9	1.0	4.2
Abu Dhabi	5,083.98	0.2	0.2	0.2	0.2	11.21	142,267.3	15.6	1.4	4.9
Saudi Arabia	8,371.13	0.3	0.3	(0.2)	(0.2)	1,052.51	2,379,086.7	22.5	1.9	3.2
Kuwait#	6,230.23	1.8	(0.8)	(0.8)	(0.8)	227.84	116,706.7	15.3	1.5	3.4
Oman#	3,977.16	0.8	(0.7)	(0.1)	(0.1)	4.56	17,126.9	7.5	0.7	7.5
Bahrain	1,600.20	0.2	0.2	(0.6)	(0.6)	2.85	25,066.1	12.7	1.0	4.9

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 January 09, 2020)

## Qatar Market Commentary

- The QE Index rose 0.6% to close at 10,508.8. The Real Estate and Transportation indices led the gains. The index rose on the back of buying support from non-Qatari shareholders despite selling pressure from Qatari and GCC shareholders.
- Doha Bank and Widam Food Company were the top gainers, rising 6.2% and 5.4%, respectively. Among the top losers, Al Meera Consumer Goods Company and Qatar Insurance Company were down 0.3% each.
- Volume of shares traded on Sunday fell by 33.7% to 57.7mn from 87.0mn on Thursday. Further, as compared to the 30-day moving average of 71.7mn, volume for the day was 19.5% lower. Ezdan Holding Group and Doha Bank were the most active stocks, contributing 15.8% and 11.6% to the total volume, respectively.

Overall Activity	Buy %*	Sell %*	Net (QR)
Qatari Individuals	36.90%	58.59%	(31,253,769.43)
Qatari Institutions	32.29%	21.11%	16,113,026.07
<b>Qatari</b>	<b>69.19%</b>	<b>79.70%</b>	<b>(15,140,743.36)</b>
GCC Individuals	0.24%	0.63%	(567,219.50)
GCC Institutions	3.79%	5.13%	(1,930,867.31)
<b>GCC</b>	<b>4.03%</b>	<b>5.76%</b>	<b>(2,498,086.81)</b>
Non-Qatari Individuals	12.83%	13.71%	(1,257,776.47)
Non-Qatari Institutions	13.94%	0.83%	18,896,606.65
<b>Non-Qatari</b>	<b>26.77%</b>	<b>14.54%</b>	<b>17,638,830.17</b>

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

## Earnings Releases and Earnings Calendar

### Earnings Releases

Company	Market	Currency	Revenue (mn) 4Q2019	% Change YoY	Operating Profit (mn) 4Q2019	% Change YoY	Net Profit (mn) 4Q2019	% Change YoY
Advanced Petrochemicals Co.*	Saudi Arabia	SR	2,595.0	-5.6%	732.0	4.5%	759.0	5.9%

Source: Company data, DFM, ADX, MSM, TASI, BHB. (\*Financial for FY2019)

### Earnings Calendar

Tickers	Company Name	Date of reporting 4Q2019 results	No. of days remaining	Status
QNBK	QNB Group	14-Jan-20	1	Due
GWCS	Gulf Warehousing Company	14-Jan-20	1	Due
QIBK	Qatar Islamic Bank	15-Jan-20	2	Due
ABQK	Ahli Bank	16-Jan-20	3	Due
MARK	Masraf Al Rayan	20-Jan-20	7	Due
KCBK	Al Khalij Commercial Bank	20-Jan-20	7	Due
MRDS	Mazaya Qatar Real Estate Development	22-Jan-20	9	Due
DHBK	Doha Bank	26-Jan-20	13	Due
QIIK	Qatar International Islamic Bank	28-Jan-20	15	Due
CBQK	The Commercial Bank	29-Jan-20	16	Due
IHGS	Islamic Holding Group	29-Jan-20	16	Due
NLCS	Aljarah Holding	30-Jan-20	17	Due

Source: QSE

## News

### Qatar

- Vodafone Qatar unveils Huawei 5G Mobile Wi-Fi Pro device** – Vodafone Qatar continues to deliver new 5G services with the launch of the Huawei 5G Mobile Wi-Fi Pro that can convert 5G signals to speedy Wi-Fi signals, allowing customers to enjoy the power of 5G on their existing phones and other devices even if they are not 5G-enabled. Priced at QR1,799, the Huawei 5G Mobile Wi-Fi Pro is available now in select Vodafone Qatar retail stores and online shop. Vodafone Qatar is playing a leading role in the deployment and commercial availability of 5G. The company's extensive 5G network covers key locations across the country and it has launched the country's first 5G plans and 5G roaming services. (Qatar Tribune)

- Salem Khalaf Al-Mannai appointed Group CEO of Qatar Insurance Company** – Qatar Insurance Company has announced the appointment of Salem Khalaf Al-Mannai as Group CEO of Qatar Insurance Company. He has been instrumental in bringing innovative solutions to cement Group's position as a pioneer in the insurance industry, both in the MENA region and across international markets. A postgraduate from the University of South Wales, UK, Al-Mannai has held various key positions within Qatar Insurance Company, the most recent being the Deputy President and CEO. (Gulf-Times.com)
- QGMD wins international tender to supply one of its medical syringes products** – Qatari German Company for Medical Devices (QGMD) announced that it has been selected by the Pan

American Health Organization (PAHO) to supply one of its medical syringes products (Medical syringes with needle: 1CC) for two years 2020 and 2021. The tender process for this contract began in September 2019 and the company was informed of the tender on January, 2020. The company's winning such an important contract is a testament to our leading position in the medical supplies industry and helps to promote a high-quality national product that competes regionally and globally. It achieves one of the company's strategic goals and that is to upgrade the national industry by opening new markets within the framework of achieving Qatar's national vision by 2030. In continuation of the success of the company, the exclusive agency was signed between QGMD and British BridgeMaster Medical Company on January, 2020 to make the company the exclusive agent for BridgeMaster Medical Company products. (QSE)

- **WOQOD to hold its board meeting on January 29 to discuss the financial statements** – Qatar Fuel Company (WOQOD) announced that its board of directors will meet on January 29, 2020 to discuss financial statements for the period ended December 31, 2019. (QSE)
- **Qatari crude averages \$65.39 in 2019; higher budget surplus seen** – Qatar may have well ended fiscal 2019 on a budget surplus with the Qatari crude fetching an average \$65.39 a barrel against the budgeted price assumption of \$55 last year. Qatari crude price, an average of Dukhan and Marine, was nearly 19% higher than the budgeted oil price assumption in 2019. In the 2019 Qatar budget, revenues were pegged at QR211bn and expenditure at QR206.7bn, thus unveiling a QR4.3bn surplus. Fiscal surplus for the first six months of 2019 was QR2.03bn (first quarter) and QR6.82bn (second quarter) based on the Qatar Central Bank estimates. As a percentage of GDP, this was up 1.2% and 4.2% respectively. According to the latest QCB bulletin, Qatar's total revenues in the first quarter were QR55bn and QR57.17bn in the second quarter of 2019. Total expenditure last year was QR52.9bn (first quarter) and QR50.3bn (second quarter). In 2019, new projects valued at QR48bn were meant to be expected to be awarded out of a portfolio of committed projects worth QR421bn. These projects will have enhanced growth in Qatar, especially in non-oil sectors. (Gulf-Times.com)
- **Real estate deal value reached QR1.57bn in December** – The combined value of Qatar's real estate transactions in December 2019 reached QR1.57bn, according to contracts registered with the Ministry of Justice's Real Estate Registration Department. Data of the Real Estate Analytical Bulletin issued by the planning and quality department at the Ministry showed the registration of 265 real estate transactions during the month. The trading included deals for sales of buildings and empty plots of lands for multi-use and housing. In comparison to November 2019, the index of trading value increased by 2%. Doha, Al Rayyan, Al Daayen, Al Wakra municipalities topped the list in terms of financial value, followed by the volume of deals in the municipalities of Umm Salal, Al Khor, Al Thakhira and Al Shamal. The financial value of the transactions of Doha Municipality amounted to QR794.28mn, while the value of the transactions of Al Rayyan Municipality stood at QR209.87mn. In terms of the volume index, the indicators showed that Al Doha Municipality remained the most active in December with 28%,

followed by Al Daayen with 26%, Al Rayyan 17%, Al Wakra by 16%, Umm Salal Municipality 9%, Al Khor and Al Thakhira by 2% and Al Shamal Municipality by 2%, QNA reported. (Peninsula Qatar)

- **Al Rayyan, Doha, Wakrah municipalities in lead as 650 building permits issued in December** – Qatar saw as many as 650 building permits issued in December 2019 with Al Rayyan, Doha and Wakrah municipalities together constituting the bulk of the total, according to the official statistics. On geographical basis, the Planning and Statistics Authority (PSA) found Al Rayyan saw 180 building permits issued (28% of the total); Doha 138 (21%), Wakrah 121 (19%), Al Daayen 95 (15%), Umm Salal 51 (8%), Al Khor 27 (4%), Al Shahaniya 22 (3%), and Al Shamal 16 (2%). On a monthly basis, total number of permits issued fell 3% in December 2019 with Wakra witnessing a 23% fall, Al Daayen (21%) and Al Rayyan (10%); whereas Al Khor saw more than doubled permits, and there was a 34% jump in Umm Salal, 33% in Al Shamal, 29% in Al Shahaniya and 19% in Doha. The PSA data indicates that the new building permits (residential and non-residential) constituted 49% (320 permits) of the total building permits issued in December 2019, while additions constituted 45% (293 permits), and fencing 6% (37 permits). Of the new residential building permits, the PSA found that villas topped the list, accounting for 75% (184 permits) of all new residential buildings permits, dwellings of housing loans 15% (38 permits) and apartments 9% (21 permits). (Gulf-Times.com)
- **S&P: Qatari issuers boost Sukuk market in 2019** – Return of some GCC country issuers like Qatar and Kuwait to the market boosted Sukuk issuance in 2019, S&P Global Ratings (S&P) stated in a report released on Sunday. In the GCC, the report stated, Qatari issuers returned to the market through sovereign and bank issuances and Kuwait's central bank continued to offer Sukuk as liquidity management instruments for Kuwaiti banks. According to the report, total Sukuk issuance increased to \$162bn in 2019, compared with \$129bn in 2018 as Sukuk issuances from Qatar, Malaysia, Saudi Arabia, Indonesia, and Turkey supported the activity of the market. Overall in 2019, the market exceeded S&P's previous expectation of, at best, a stabilization in issuance. Significant positive market conditions and the unexpected performance of some issuer countries resulted in stronger growth. "We expect recent strong Sukuk market performance to continue in 2020 helped by robust global liquidity, a new fintech proposition, and initiatives by governments and standard setters. We anticipate total Sukuk issuance of \$160bn-170bn in 2020, including \$40bn-\$45bn of foreign currency issuance. This represents about 5% growth on the \$162bn seen in 2019. S&P expects green Sukuk issuance to increase in 2020 as more investors commit to responsible investment and the structures and benefits become more apparent. Several core Islamic finance countries have committed to diversifying their energy mix with a significant contribution from green energy generation. (Qatar Tribune)
- **Aster medical launches health scheme for low-wage workers** – Aster DMH Qatar, a division of Aster DM Healthcare, has launched a new healthcare scheme at a subsidized amount of QR200, for 25,000 low-wage workers. The initiative will provide unlimited consultation, laboratory tests, X-ray, ECG, ultrasound and medicines to workers for one year. The actual cost of this

scheme is QR300 with a subsidy of QR100 provided by Aster. (Qatar Tribune)

### International

- **China disposes of \$289bn of bad loans in 2019** – China disposed of around 2tn Yuan (\$289.11bn) in non-performing loans over the whole of last year amid a national campaign to restrict high-risk lending, the country's banking regulator said during a weekend meeting. The China Banking and Insurance Regulatory Commission (CBIRC) said in a notice published late on Saturday that the total assets of the country's shadow banking sector had fallen by 16tn Yuan over the past three years. It said it would continue to dismantle the shadow banking sector in 2020 and step up punishments for those that violate regulations. The CBIRC has been trying to tackle growing financial risks in China, with dozens of small lenders under pressure as a result of economic slowdown. However, the notice said loans to the real economy had continued to increase, reaching 17tn Yuan in 2019, up nearly 7% compared to the previous year. The regulator also promised to make more loans available to support the struggling pig farming sector this year, and would also introduce more green finance products for projects that support the protection of the environment. (Reuters)
- **Mnuchin: China's US trade deal commitments not changed in translation** – China's commitments in the Phase 1 trade deal with the US were not changed during a lengthy translation process and will be released this week as the document is signed in Washington, US Treasury Secretary, Steven Mnuchin said on Sunday. Mnuchin said that the deal reached on December 13 still calls for China to buy \$40bn to \$50bn worth of US agricultural products annually and a total of \$200bn of US goods over two years. He added, "It was not changed in translation. I don't know where that rumor started. We have been going through a translation process that I think we said was really a technical issue. And the language will be released this week. So I think it is the day of the signing, we will be releasing the English version. And people can see. This is a very, very extensive agreement." (Reuters)
- **Reuters poll: China's December trade growth seen rebounding, but analysts remain cautious** – China is expected to post stronger export and import growth in December, helped by a rebound from a low base, a Reuters poll showed, signaling a modest recovery in demand as Beijing and Washington step closer to ending their trade war. Exports by the world's second-largest economy likely rose 3.2% in December from a year earlier, according to a median estimate from the survey of 31 economists, improving from a 1.3% drop in November and marking the first pickup since a 3.3% rise in July. Imports are forecast to have jumped 9.6% from a year earlier in December, the strongest pace since October 2018, the poll showed. Overall sentiment improved last month after China and the US reached a Phase 1 deal, which is expected to cut tariffs and boost Chinese purchases of US farm, energy and manufactured goods while addressing some disputes over intellectual property. (Reuters)

### Regional

- **Saudi Aramco raises IPO to record \$29.4bn by over-allotment of shares** – Saudi Aramco said it had exercised its 'greenshoe option' to sell an additional 450mn shares, raising the size of its

IPO to a record \$29.4bn. Saudi Aramco initially raised a \$25.6bn, which was itself a record level, in its December IPO by selling 3bn shares at SR32a share. However, it had indicated it could sell additional shares through the over-allotment of shares. A greenshoe option, or over-allotment, allows companies to issue more shares in an IPO when there is greater demand from participants in the initial offer. Investors were allocated the additional shares during book-building, Aramco said. (Zawya)

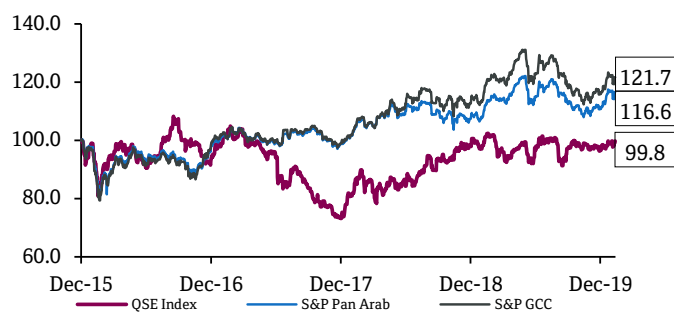
- **Markit: Dubai's non-oil sector continues to expand; new order growth weakens to near four-year low** – Business activity in Dubai's non-oil sector continued to expand in December 2019 on better growth prospects in 2020, according to the IHS Markit Dubai Purchasing Manager Index survey. "The Dubai non-oil economy showed further signs of weakness at the end of 2019, with new order growth the slowest in nearly four years. Nevertheless, business activity continued to expand sharply, mainly because firms expect things to pick up in the year ahead. The Expo 2020 is a key feature of firms' hopes for the future, as it promises to bring a timely boost to investment and spending across Dubai," Economist at IHS Markit, David Owen said. Strong activity in the non-oil sector is attributed to companies' preparedness for expected investment and higher sales in 2020. Most of the studies conducted by regional and global think-tanks foresee higher growth rates for Dubai and the UAE in 2020 compared to the previous year, due to a strong influx of tourists and increased spending during the upcoming Expo 2020. Also, the Dubai government announced an expansionary budget and higher allocation for the Expo. Looking ahead, around 64% of respondents expect business activity to grow, mainly amid hopes of market stabilization and higher local investment as Expo 2020 approaches. Tourism numbers are also forecast to strengthen in the coming year. However, December saw Dubai's PMI falling to a four-month low of 52.3 from 53.5 in the previous month amidst the slowest rise in new orders for nearly four years. Employment increased only marginally, but business activity remained strong as firms prepared for expected investment and higher sales in the coming year. (Zawya)
- **Investors repose confidence in Dubai's resilient economy** – A record surge in the number of new trade licenses issued in Dubai in 2019, in spite of a discernable regional and global downtrend, underscores the overriding confidence of investors and businesses in the remarkable resilient power of the economy, economists said. The business community in the Emirate continues to invest and expand, Dubai Economy - the Emirate's Department of Economic Development - said while reaffirming that the Emirate's economic competitiveness and its ability to attract investors continue to grow in 2019 on the back of investor-friendly laws and reforms, preparations for Expo 2020. Dubai and restructuring of economic activities. According to a recent report by the Business Registration & Licensing sector in Dubai Economy, 38,377 new licenses have been issued in 2019, a record growth of 90% compared to 2018 (20,129). The past year also saw a decrease in the number of licenses cancelled compared to 2018, from 5,037 to 4,949, reflecting the strong confidence in Dubai's amazing resilience. (Zawya)
- **Dubai welcomes 4.739mn European tourists in 11 months in 2019** – The number of European tourists visited Dubai during the first 11 months of 2019 inched down 0.06%. European tourists

visited Dubai from January to November 2019 reached 4.739mn, compared to 4.742mn in the year-ago period. Visitors from Europe accounted for 32% of total visitors to Dubai during the 11-month period ended 30 November. UK's tourists topped the list of Dubai's European visitors during the period, with the number of kingdom's visitors to the emirate reached 1.086mn. Meanwhile, Dubai's visitors from Russia and Germany recorded 621,000 and 501,000, respectively, during the first 11 months of last year. (Zawya)

leisure complex spread over 35,900sqm at the heart of Bahrain Financial Harbour featuring a built up area of more than 250,000sqm. It is a district of luxury, uniqueness and distinctiveness that will bring a new waterfront lifestyle experience to Bahrain. (Zawya)

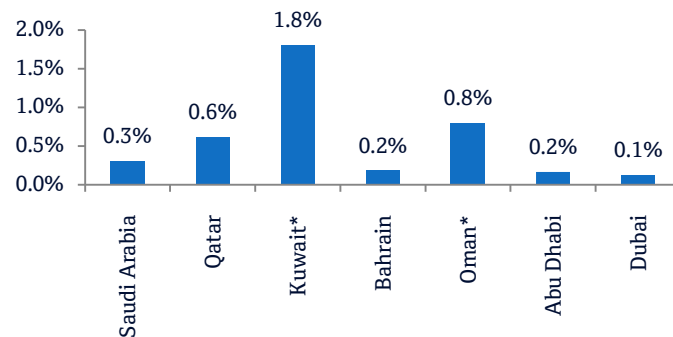
- **ADNOC agrees gas, petrochem deals with two Indonesian firms** – Abu Dhabi National Oil Company (ADNOC) signed agreements with Indonesia companies Pertamina and Chandra Asri in the petrochemical and gas sectors, UAE state news agency WAM reported. The deals included a sales agreement under which ADNOC will supply 528,000 tons of liquid petroleum gas (LPG) to Pertamina by the end of 2020. (Reuters)
- **Abu Dhabi Fund for Development allocates \$105mn for renewable energy projects** – Abu Dhabi Fund for Development (ADFD), a government funded aid finance institution, has allocated approximately \$105mn for eight renewable energy projects with the International Renewable Energy Agency (IRENA). The IRENA/ADFD Project Facility will fund projects in Antigua and Barbuda, Burkina Faso, Chad, Cuba, the Maldives, Nepal, Saint Lucia and Saint Vincent and the Grenadines. The project comes under the seventh cycle of its partnership with IRENA and marks a record level of funding for any cycle of the IRENA/ADFD Project Facility that was launched back in 2012 and brings the cumulative funding to \$350mn, according to a statement from ADFD. The Facility supports developing countries in securing low-cost capital for renewable energy projects to increase energy access, improve livelihoods and advance sustainable development on the ground. (Zawya)
- **SCAD: Abu Dhabi GDP continues to achieve significant growth rates** – The Statistics Centre Abu Dhabi, (SCAD), recently released its annual national accounts report for 2018, in addition to the quarterly reports for the second and third quarters of 2019, where, cumulatively, the results showed a significant increase in Abu Dhabi's GDP. The GDP at current prices reached AED932.4bn in 2018, compared to AED813.6bn in 2017, marking a growth of 14.6%. This rise was a direct result of the increase in oil GDP at current prices, which grew by 40.2% to AED388.5bn in 2018, making up 41.6% of total GDP. According to SCAD's data, non-oil GDP at current prices increased from AED536.6bn in 2017 to AED543.9bn in 2018, achieving a growth rate of 1.4%, and contributing 58.3% of total GDP at current prices in 2018. Non-oil activities, meanwhile, recorded significant growth since 2008, as changes in economic activities during the past years helped accelerate the growth rates of the GDP at current prices. (Zawya)
- **GFH Properties hands over luxury homes** – GFH Properties, the real estate arm of GFH Financial Group, announced the completion and opening of the residential tower at its iconic Villamar project located on the Manama waterfront. Having secured all certifications from various government agencies for completion, the process of handover of 150 one to three bedroom units has begun to local, regional and international buyers. According to GFH Properties, the Villamar project is Bahrain's most advanced mixed-use residential, retail, hospitality and

## Rebased Performance



Source: Bloomberg

## Daily Index Performance



Source: Bloomberg (\*Data as of January 09, 2020)

Asset/Currency Performance	Close (\$)	1D%	WTD%	YTD%
Gold/Ounce	1,562.34	0.6	0.7	3.0
Silver/Ounce	18.12	1.2	0.3	1.5
Crude Oil (Brent)/Barrel (FM Future)	64.98	(0.6)	(5.3)	(1.5)
Crude Oil (WTI)/Barrel (FM Future)	59.04	(0.9)	(6.4)	(3.3)
Natural Gas (Henry Hub)/MMBtu	2.08	1.5	1.0	(0.5)
LPG Propane (Arab Gulf)/Ton	45.88	0.0	(1.6)	11.2
LPG Butane (Arab Gulf)/Ton	71.00	(0.4)	2.0	7.0
Euro	1.11	0.1	(0.4)	(0.8)
Yen	109.45	(0.1)	1.3	0.8
GBP	1.31	(0.0)	(0.1)	(1.5)
CHF	1.03	0.0	0.0	(0.5)
AUD	0.69	0.6	(0.7)	(1.7)
USD Index	97.36	(0.1)	0.5	1.0
RUB	61.06	(0.4)	(1.7)	(1.5)
BRL	0.24	(0.1)	(0.7)	(1.9)

Source: Bloomberg

Global Indices Performance	Close	1D%*	WTD%*	YTD%*
MSCI World Index	2,377.62	(0.1)	0.6	0.8
DJ Industrial	28,823.77	(0.5)	0.7	1.0
S&P 500	3,265.35	(0.3)	0.9	1.1
NASDAQ 100	9,178.86	(0.3)	1.8	2.3
STOXX 600	419.14	0.0	(0.3)	(0.2)
DAX	13,483.31	0.1	1.5	1.0
FTSE 100	7,587.85	(0.1)	(0.7)	(0.9)
CAC 40	6,037.11	0.1	(0.6)	0.0
Nikkei	23,850.57	0.5	0.3	0.3
MSCI EM	1,133.63	0.4	0.9	1.7
SHANGHAI SE Composite	3,092.29	0.1	0.9	2.0
HANG SENG	28,638.20	0.3	0.8	1.9
BSE SENSEX	41,599.72	0.7	1.5	1.3
Bovespa	115,503.40	(0.2)	(2.7)	(1.6)
RTS	1,614.69	0.8	3.2	4.2

Source: Bloomberg (\*\$ adjusted returns)

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