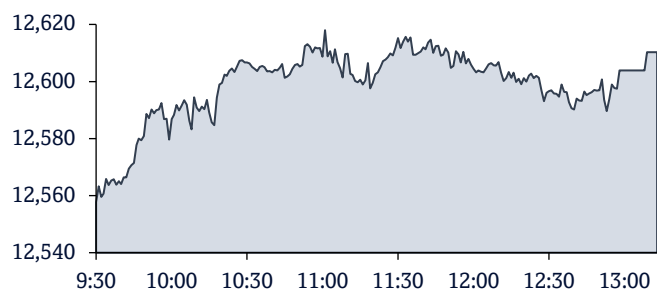


QSE Intra-Day Movement



Qatar Commentary

The QE Index rose 0.3% to close at 12,610.3. Gains were led by the Real Estate and Industrials indices, gaining 2.7% and 0.3%, respectively. Top gainers were Qatar Industrial Manufacturing Co and United Development Company, rising 6.9% and 4.2%, respectively. Among the top losers, Djala Brokerage & Inv. Holding Co. and Widam Food Company were down 2.4% each.

GCC Commentary

Saudi Arabia: The TASI Index fell 0.8% to close at 12,192.6. Losses were led by the Energy and Media & Entertainment indices, falling 1.2% each. National Metal Manufacturing and Casting Co. declined 7.5%, while Nama Chemicals Co was down 3.3%.

Dubai: The DFM Index gained 0.1% to close at 3,174.3. The Transportation index rose 0.6%, while the Consumer Staples and Discretionary index gained 0.4%. Dar Al Takaful rose 9.5%, while Gulf Navigation Holding was up 3.2%.

Abu Dhabi: The ADX General Index gained 0.2% to close at 8,734.9. The Real Estate index rose 1.0%, while the Energy index gained 0.7%. RAK properties rose 5.4%, while Dana Gas was up 3.9%.

Kuwait: The Kuwait All Share Index fell marginally to close at 7,379.5. The Insurance index declined 1.0%, while the Technology index fell 0.2%. Al-Manar Financing & Leasing Company declined 9.1%, while Kuwait Reinsurance Co. was down 7.2%.

Oman: The MSM 30 Index gained 0.3% to close at 4,124.4. Gains were led by the Financial and Services indices, rising 0.4% and 0.1%, respectively. Muscat City Desalination Company rose 4.6%, while Sohar International Bank was up 2.8%.

Bahrain: The BHB Index gained 0.2% to close at 1,818.8. The Materials index rose 1.1%, while the Real Estate index gained 0.9%. Aluminium Bahrain rose 2.8%, while Seef Properties was up 1.2%.

QSE Top Gainers	Close*	1D%	Vol. '000	YTD%
Qatar Industrial Manufacturing Co	3.53	6.9	4,367.8	15.0
United Development Company	1.75	4.2	10,383.0	13.6
Qatar National Cement Company	6.34	2.7	3,613.9	24.3
Barwa Real Estate Company	3.46	2.5	7,298.1	13.1
Mesaieed Petrochemical Holding	2.53	2.1	18,008.7	21.2

QSE Top Volume Trades	Close*	1D%	Vol. '000	YTD%
Ezdan Holding Group	1.47	0.8	25,563.2	9.6
Mesaieed Petrochemical Holding	2.53	2.1	18,008.7	21.2
Qatar Aluminum Manufacturing Co.	2.00	(0.4)	17,659.6	11.2
Gulf International Services	1.79	(2.3)	10,872.0	4.4
United Development Company	1.75	4.2	10,383.0	13.6

Regional Indices	Close	1D%	WTD%	MTD%	YTD%	Exch. Val. Traded (\$ mn)	Exchange Mkt. Cap. (\$ mn)	P/E**	P/B**	Dividend Yield
Qatar*	12,610.29	0.3	0.8	0.9	8.5	170.07	197,977.4	17.9	1.8	2.4
Dubai	3,174.33	0.1	(0.4)	(0.9)	(0.7)	44.55	110,412.0	16.4	1.1	2.4
Abu Dhabi	8,734.93	0.2	0.0	0.4	2.9	383.00	416,312.8	23.3	2.6	2.6
Saudi Arabia	12,192.61	(0.8)	0.1	(0.6)	8.1	1,648.19	2,782,007.2	26.4	2.6	2.2
Kuwait	7,379.50	(0.0)	0.7	0.4	4.8	215.07	142,374.3	21.1	1.7	2.1
Oman	4,124.44	0.3	(1.1)	0.2	(0.1)	32.90	19,105.1	11.0	0.8	3.9
Bahrain	1,818.75	0.2	0.6	0.5	1.2	5.63	29,140.6	10.2	0.9	3.4

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

Market Indicators	02 Feb 22	01 Feb 22	%Chg.
Value Traded (QR mn)	607.3	583.3	4.1
Exch. Market Cap. (QR mn)	723,866.3	721,505.2	0.3
Volume (mn)	181.0	189.2	(4.3)
Number of Transactions	12,707	12,944	(1.8)
Companies Traded	47	47	0.0
Market Breadth	23:23	32:15	-

Market Indices	Close	1D%	WTD%	YTD%	TTM P/E
Total Return	24,962.83	0.3	0.8	8.5	17.9
All Share Index	3,981.52	0.3	0.8	7.7	176.0
Banks	5,316.03	0.3	(0.1)	7.1	16.6
Industrials	4,441.68	0.3	2.2	10.4	18.4
Transportation	4,036.66	(0.5)	2.7	13.5	20.1
Real Estate	1,950.30	2.7	2.6	12.1	16.0
Insurance	2,665.44	(0.4)	2.0	(2.3)	15.9
Telecoms	1,100.17	(0.1)	(0.2)	4.0	N/A
Consumer	8,531.08	(0.2)	0.7	3.8	23.5
Al Rayan Islamic Index	5,118.41	0.7	1.3	8.5	20.8

GCC Top Gainers**	Exchange	Close*	1D%	Vol. '000	YTD%
Aluminium Bahrain	Bahrain	0.91	2.8	415.0	13.1
Bank Sohar	Oman	0.11	2.8	2,583.4	(4.3)
Barwa Real Estate Co.	Qatar	3.46	2.5	7,298.1	13.1
Mesaieed Petro. Holding	Qatar	2.53	2.1	18,008.7	21.2
Dar Al Arkan Real Estate	Saudi Arabia	10.48	1.9	21,694.5	4.2

GCC Top Losers**	Exchange	Close*	1D%	Vol. '000	YTD%
Banque Saudi Fransi	Saudi Arabia	51.00	(3.2)	196.8	7.9
The Saudi National Bank	Saudi Arabia	72.90	(2.7)	2,914.7	13.2
Mouwassat Medical Services	Saudi Arabia	202.40	(2.2)	78.5	16.5
United Electronics Co.	Saudi Arabia	136.40	(2.2)	314.9	0.7
Saudi Industrial Inv. Group	Saudi Arabia	33.05	(2.1)	757.9	6.1

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%
Djala Brokerage & Inv. Holding Co.	1.37	(2.4)	2,089.8	10.7
Widam Food Company	3.56	(2.4)	178.1	(0.9)
Gulf International Services	1.79	(2.3)	10,872.0	4.4
Aljjarah Holding	0.90	(1.7)	5,244.8	(4.0)
Al Khaleej Takaful Insurance Co.	3.85	(1.6)	338.5	6.9

QSE Top Value Trades	Close*	1D%	Val. '000	YTD%
Qatar Islamic Bank	19.70	0.5	72,693.7	7.5
QNB Group	21.80	0.2	48,765.0	8.0
Mesaieed Petrochemical Holding	2.53	2.1	45,342.6	21.2
Ezdan Holding Group	1.47	0.8	37,649.4	9.6
Qatar Aluminum Manufacturing Co.	2.00	(0.4)	35,365.8	11.2

Qatar Market Commentary

- The QE Index rose 0.3% to close at 12,610.3. The Real Estate and Industrials indices led the gains. The index rose on the back of buying support from GCC, Arab and foreign shareholders despite selling pressure from Qatari shareholders.
- Mesaieed Petrochemical Holding and Gulf Warehousing Company were the top gainers, rising 3.4% and 2.7%, respectively. Among the top losers, Islamic Holding Group fell 1.8%, while Doha Insurance Group was down 1.6%.
- Volume of shares traded on Wednesday rose by 12.2% to 148.5mn from 132.3mn on Tuesday. Further, as compared to the 30-day moving average of 122.1mn, volume for the day was 21.6% higher. Salam International Inv. Ltd. and Mesaieed Petrochemical Holding were the most active stocks, contributing 14.3% and 8.1% to the total volume, respectively.

Overall Activity	Buy %*	Sell %*	Net (QR)
Qatari Individuals	37.04%	52.41%	(93,337,298.0)
Qatari Institutions	28.16%	27.08%	6,576,698.0
Qatari	65.21%	79.49%	(86,760,600.0)
GCC Individuals	0.27%	0.36%	(560,145.1)
GCC Institutions	4.14%	1.03%	18,857,526.7
GCC	4.40%	1.39%	18,297,381.6
Arab Individuals	9.48%	8.77%	4,339,867.2
Arab Institutions	0.00%	0.00%	-
Arab	9.48%	8.77%	4,339,867.2
Foreigners Individuals	3.08%	2.58%	3,034,474.7
Foreigners Institutions	17.83%	7.77%	61,088,876.5
Foreigners	20.91%	10.35%	64,123,351.2

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

Global Economic Data and Earnings Calendar

Global Economic Data

Date	Market	Source	Indicator	Period	Actual	Consensus	Previous
02/02	US	Mortgage Bankers Association	MBA Mortgage Applications	28-Jan	12.00%	-	-7.10%
02/02	US	Automatic Data Processing, Inc	ADP Employment Change	Jan	-301k	180k	776k
02/03	US	Institute for Supply Management	ISM Services Index	Jan	-	59.5	62
02/03	US	U.S. Census Bureau	Factory Orders	Dec	-	-0.40%	1.60%
02/02	UK	The British Retail Consortium	BRC Shop Price Index YoY	Jan	1.50%	-	0.80%
02/03	EU	Markit	Markit Eurozone Services PMI	Jan F	-	51.2	51.2
02/03	EU	Markit	Markit Eurozone Composite PMI	Jan F	-	52.4	52.4
02/03	EU	Eurostat	PPI MoM	Dec	-	2.80%	1.80%
02/03	EU	Eurostat	PPI YoY	Dec	-	26.10%	23.70%
02/03	EU	European Central Bank	ECB Main Refinancing Rate	3-Feb	-	0.00%	0.00%
02/03	EU	European Central Bank	ECB Marginal Lending Facility	3-Feb	-	0.25%	0.25%
02/03	EU	European Central Bank	ECB Deposit Facility Rate	3-Feb	-	-0.50%	-0.50%
02/03	Germany	Markit	Markit Germany Services PMI	Jan F	-	52.2	52.2
02/03	Germany	Markit	Markit/BME Germany Composite PMI	Jan F	-	54.3	54.3
02/03	France	Markit	Markit France Services PMI	Jan F	-	53.1	53.1
02/03	France	Markit	Markit France Composite PMI	Jan F	-	52.7	52.7
02/03	Japan	Markit	Jibun Bank Japan PMI Services	Jan F	47.6	-	46.6
02/03	Japan	Markit	Jibun Bank Japan PMI Composite	Jan F	49.9	-	48.8

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

Earnings Calendar

Tickers	Company Name	Date of reporting 4Q2021 results	No. of days remaining	Status
QAMC	Qatar Aluminum Manufacturing Company	3-Feb-22	0	Due
QCFS	Qatar Cinema & Film Distribution Company	5-Feb-22	2	Due
IHGS	INMA Holding Group	6-Feb-22	3	Due
IQCD	Industries Qatar	7-Feb-22	4	Due
QIMD	Qatar Industrial Manufacturing Company	7-Feb-22	4	Due
DHBK	Doha Bank	9-Feb-22	6	Due
QNNS	Qatar Navigation (Milaha)	9-Feb-22	6	Due
QISI	Qatar Islamic Insurance Group	9-Feb-22	6	Due
QLMI	QLM Life & Medical Insurance Company	10-Feb-22	7	Due
QEWS	Qatar Electricity & Water Company	13-Feb-22	10	Due
BRES	Barwa Real Estate Company	15-Feb-22	12	Due
GISS	Gulf International Services	17-Feb-22	14	Due
SIIS	Salam International Investment Limited	20-Feb-22	17	Due
DOHI	Doha Insurance Group	20-Feb-22	17	Due
MCGS	Medicare Group	21-Feb-22	18	Due
MPHC	Mesaieed Petrochemical Holding Company	21-Feb-22	18	Due
MERS	Al Meera Consumer Goods Company	22-Feb-22	19	Due

Source: QSE



Qatar

- VFQS's bottom line rises 117.6% YoY and 91.4% QoQ in 4Q2021, above our estimate** – Vodafone Qatar's (VFQS) net profit rose 117.6% YoY (+91.4% QoQ) to QR127mn in 4Q2021, above our estimate of QR69.4mn. The company's revenue came in at QR780.2mn in 4Q2021, which represents an increase of 32.7% YoY (+33.9% QoQ). EPS amounted to QR0.077 in FY2021 as compared to QR0.044 in FY2020. For the year ended December 31, 2021, VFQS has reported a net profit of QR327mn, an increase of 76.9% or QR142mn compared to the previous year mainly driven by EBITDA growth, despite the impact of COVID-19. Total revenue for the year increased by 14.8% YoY to reach QR2.5bn due to continued growth in the company's postpaid, fixed broadband services (GigaHome), managed services and equipment and related services. Service revenue grew by 10.4% to QR2.2bn. VFQS is now serving 1.9mn mobile customers representing a growth of 16.3% compared to the previous year, reflecting the Company's success in maintaining its growth trajectory. EBITDA surpassed QR1bn reflecting strong growth of QR223mn or 27.5% compared to the previous year, positively impacted by the higher service revenue and the continued cost optimization program. Consequently, EBITDA Margin improved by 4.1 percentage points to reach 40.8%. Based on VFQS' commitment to enhance shareholder value and the strong financial performance, the Board of Directors recommended the distribution of a cash dividend of 6% of the nominal share value, QR0.06 per share, which will be presented at the Company's next Annual General Assembly for approval. (QNB FS Research, QSE, Press Release)
- UDCD's bottom line rises 12.8% YoY and 237.4% QoQ in 4Q2021** – United Development Company's (UDCD) net profit attributable to equity shareholders rose 12.8% YoY (+237.4% QoQ) to QR146.7mn in 4Q2021. EPS amounted to QR0.092 in FY2021 as compared to QR0.064 in FY2020. For the year 2021, UDCD reported net profit of QR356mn and revenues of QR2bn. The net profit attributable to equity shareholders stood at QR326mn, with proposed dividends of 5.5%. (QSE, Peninsula Qatar)
- Barwa Real Estate announces signing a lease contract for "Madinatna" Project with the Supreme Committee for Delivery & Legacy** – Barwa Real Estate Group announced that its subsidiary Rawasi Real Estate Development Company signed a lease contract with the Supreme Committee for Delivery & Legacy, with a value of 217.62 million Qatari Riyals, for the purpose of leasing all housing units in the "Madinatna" project (which is currently being developed by Rawasi Company in Al Wakra) for a period of 6 months starting from 1st August 2022. The project contains 6,780 fully furnished apartments. It is expected that this contract will contribute in increasing the company's operating income during the lease term. It is worthy to note that there is no conflict of interest between the contracting parties. (QSE)
- Qatar Gas Transport Company Ltd. announces the closure of nominations for board membership** – Qatar Gas Transport Company Ltd. announced the closure of the period for nomination for the membership of its Board of Directors for 2022-2024 on 02/02/2022 at 12:00 PM. (QSE)
- Cargo movement through Qatar's ports on an upswing in January** – The general cargo handling through Qatar's three ports – Hamad, Doha and Al Ruwais – witnessed a robust double-digit growth year-on-year in January 2022 despite increased restrictions due to Omicron variant of Covid-19. The general cargo handling registered a 10.03% year-on-year surge to 201,751 freight tones in January 2022. In comparison to December 2021 levels, the cargo handling more than doubled, said the statistics released by Mwan Qatar. The general cargo movement through Hamad Port stood at 147,790 freight tones of breakbulk and 51,250 freight tones of bulk in the review period. QTerminals handles the break-bulk cargo in Hamad Port through the general cargo (GC) terminal, whose area is 190,268sqm and the throughput capacity is 6.3mn freight tones. The container handling through the three ports stood at 118,173 TEUs (twenty-foot equivalent units), which fell 14.06% and 10.02% year-on-year and month-on-month respectively in January 2022. (Gulf-Times.com)
- Ships arriving in Qatar ports increased by 8.5 percent in December** – The Planning and Statistics Authority has released the 96th issue of Qatar Monthly Statistics bulletin which showed that the total number of ships

arriving in Qatar's ports increased to 396 in December, a monthly increase of 8.5 percent, and an annual increase of 0.3 percent. The bulletin, which monitors on a monthly basis the most important statistical changes in the country, also showed that the net cargo of ships increased in the month to 5,562 tons at a monthly rate of 52 percent, while the annual increase was about 5.1 percent. Furthermore, among the most notable changes is the increase in the Market General Index (points), at a monthly rate of 2.1 percent (compared to November 2021), and at annual rate of 11.4 percent (compared to December 2020). (Peninsula Qatar)

International

- ADP: US private payrolls decrease unexpectedly in January** – US private payrolls unexpectedly fell in January as resurgence in COVID-19 infections disrupted business activity, the ADP National Employment Report showed on Wednesday. Private payrolls dropped by 301,000 jobs last month, the ADP report said. Data for December was revised lower to show 776,000 jobs added instead of the initially reported 807,000. Economists polled by Reuters had forecast private payrolls would increase by 207,000 jobs. "The labor market recovery took a step back at the start of 2022 due to the effect of the Omicron variant and its significant, though likely temporary, impact to job growth," Nela Richardson, chief economist at ADP, said in the report. The ADP report is jointly developed with Moody's Analytics and was published ahead of the Labor Department's more comprehensive and closely watched employment report for January on Friday. It has, however, a poor record predicting the private payrolls count in the department's Bureau of Labor Statistics employment report because of methodology differences. Economists are expecting nonfarm payrolls increased moderately or even dropped in January after coronavirus infections, driven by the Omicron variant, slammed the nation. According to the Census Bureau's Household Pulse Survey published in mid-January, 8.8 million people reported not being at work because of coronavirus-related reasons between Dec. 29 and Jan. 10. (Reuters)
- Sterling rises further ahead of expected BoE rate hike** – The British pound climbed on Wednesday for a fourth session in a row, reaching a 1-1/2-week high against the dollar, as investors firmly held to their expectations that the Bank of England will raise interest rates on Thursday. Investors have now fully priced a 25-basis-point rise in the BoE's main interest rate to 0.50% on Feb. 3 and economists polled by Reuters also expect that outcome from the meeting. In late afternoon trading in London, the pound was up 0.36% at \$1.3575, its highest level since Jan. 21. At 83.27 pence for a euro, the British currency was also creeping closer to 83.07 pence, its best exchange rate against the common currency since February 2020. Kit Juckes, head of FX strategy at Societe Generale in London, noted that the pound "found it quite hard getting through" the 83 pence bar, a threshold crossed only a handful of times since 2016. (Reuters)
- Record Eurozone inflation piles pressure on ECB** – Eurozone inflation rose to a new record high last month, defying expectations for a big drop and piling pressure on the European Central Bank to finally admit that price growth is not as temporary and benign as it has long predicted. Inflation across the 19 countries that share the euro picked up to 5.1% in January from 5% in December, far outpacing expectations in a Reuters poll of analysts for a drop to 4.4%, data from Eurostat showed on Wednesday. The reading reflected soaring energy prices as expected but unprocessed food inflation also jumped more than 5%, a potential source of political pressure on the ECB as fuel and food prices impact ordinary voters quickly. Inflation is now more than twice the ECB's 2% target. The central bank, which will hold a policy meeting on Thursday, has for months shrugged off data showing prices climbing, arguing that temporary factors are behind the rise and inflation will abate soon on its own. But the ECB's track record in forecasting inflation is patchy. It predicted a peak first in November then December, and was forced several times last year to sharply raise its projections. (Reuters)
- Japan eyes tighter curbs to counter cyberattacks** – Japan will consider imposing tighter curbs on companies in security-sensitive sectors that procure overseas software as part of efforts to ramp up steps to counter cyberattacks, according to a proposal by a key panel released on Tuesday. The move would be part of Prime Minister Fumio Kishida's initiative to

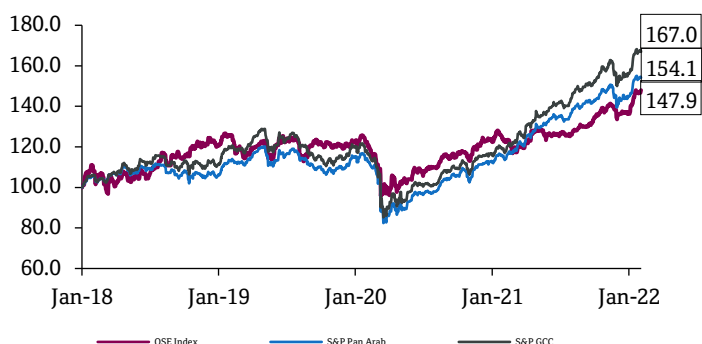
defend Japan's economic security mainly against China, such as by preventing leaks of sensitive technology and building more resilient supply chains. In the proposal, the panel called for crafting legislation that allows the government to order companies to provide advance information when updating software or procuring new equipment, and vet purchases that could put Japan at risk of cyberattacks. The regulation would target companies in industries critical to national security such as energy, water supply, information technology, finance and transportation, the proposal said. (Reuters)

Regional

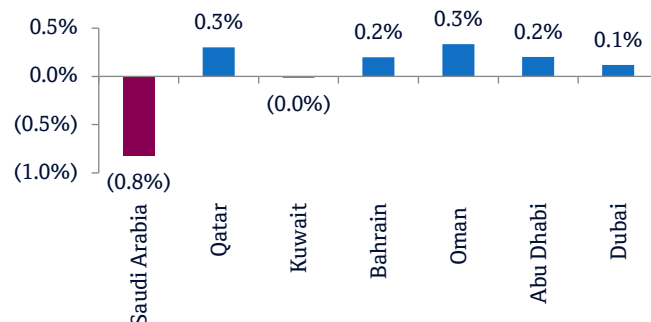
- OPEC+ agrees to increase output by 400,000 barrels per day** – The Organization of Petroleum Exporting Countries (OPEC) and its allies have agreed to make another modest increase in production ceiling next month despite rising crude prices. The oil producers are expected to hike their collective output by up to 400,000 barrels per day in March, in line with the targets set in the previous months, according to a statement released after the 25th OPEC and non-OPEC Ministerial Meeting held on Wednesday. (Zawya)
- Markaz: GCC Markets Positive on Multi-year High oil prices** – Kuwait Financial Centre “Markaz” recently released its Monthly Market Review report for the month of January 2022. In line with its GCC peers, Kuwait’s all share index gained 4%, supported by rise in oil prices. Oil prices, which acted as an important factor driving the GCC stock market performance, reached seven-year highs. Among sectors, Boursa Kuwait’s Technology sector was the top gainer, rising 10.6% followed by Basic Materials at 8.5%. Utilities and Consumer staples sector index declined, falling 1.8% and 1.0% respectively. Boursa Kuwait’s banking sector index was up by 5% in January. Among Premier Market stocks, National Investment Company and Kuwait Projects Company were the top gainers during the month, rising 27.4% and 15.5% respectively. Q4 2021 earnings season has commenced with industry bellwethers reporting their results. Boubayan bank and National Bank of Kuwait released their Q4 earnings, with their FY 2021 profits surging 41% and 47% YoY respectively. As per the draft budget for FY 2022-23, Kuwait’s deficit is expected to fall by 74.2% YoY on the back of an 83.4% YoY increase in oil revenues supposedly based on an oil price assumption of USD 65 per barrel and a break even oil price of USD 75 per barrel. With current and anticipated oil prices to hover higher than this level, Kuwait can also post its first surplus in nine years. S&P has affirmed its sovereign credit rating whereas, Fitch has downgraded Kuwait’s long-term foreign-currency issuer default ratings from ‘AA’ to ‘AA-’. Kuwait Investment Authority, third largest sovereign fund in the world, aims to make its portfolio entirely ESG compliant. Regionally, S&P GCC composite index rose by 7% for the month, driven by sustained increase in oil prices. All GCC markets gained for the month. Saudi Arabia, Qatar and Kuwait were the biggest gainers among GCC, rising 9.0%, 7.5% and 4.4% respectively, while Oman recorded modest loss of 0.3%. Abu Dhabi, Bahrain and Dubai gained 2.5%, 0.7% and 0.2% respectively. Among the GCC blue chip companies, the best performer was Riyadh Bank, which gained 25.5% during the month, followed by Saudi national bank, which gained 14.6%. The anticipated multiple interest rate hikes are expected result in increased profit margins for banks, thereby painting a positive outlook for the GCC banking sector. (Bloomberg)
- Saudi Telecom to set up data connectivity company with \$1bn investment** – Saudi Telecom Company (STC) is planning to set up a fully-owned data connectivity company with a total investment of SR3.8bn (\$1bn) in a move that aims to establish Saudi Arabia as the region’s digital hub connecting Asia, Africa, and Europe. The new company, which will specialize in datacenter hosting, international and regional connectivity, will have an initial capital of SR100mn, which will be financed by STC from its own resources, the telecoms provider said in a filing to the Tadawul bourse. Once set up, STC will transfer its data centers, international submarine cables and international points of presence assets to the new company, whose initial valuation amounted to approximately SR2.1bn as of December 2021. Further, the new company will inject SR1.7bn as additional investment, which brings the total investment to SR3.8bn. (Zawya)
- Saudi Aramco buys 7.4% stake in Norwegian software firm Cognite** – Saudi Aramco has bought a 7.4% stake in Norwegian industrial software group Cognite from oil firm Aker BP (AKRBP.OL), Cognite said on Wednesday. The price for the stake was "around 1 billion Norwegian crowns," or about \$113 million, an Aker BP spokesperson told Reuters, valuing Cognite at just over \$1.5 billion. Cognite and Saudi Aramco are in a partnership to provide digitalization services in Saudi Arabia and the wider Middle East region. "Cognite has proven that their technology delivers complex real time insights seamlessly and is optimizing how energy is being supplied to the world," Saudi Aramco Senior Vice President Ahmad A. Al-Sa'adi said in a statement. Both Cognite and Aker BP are part of Norwegian billionaire Kjell Inge Roekke's group of companies, whose investment firm Aker ASA has a 50.5% stake in Cognite. U.S. venture capital firm Accel holds 12.4% while Cognite's Chief Executive John Markus Lervik owns 7.2%, an Aker spokesman said in May last year. (Reuters)
- SNB posts 10.7% YoY rise in net profit to SR12,668mn in 4Q2021** – Saudi National Bank (SNB) recorded net profit of SR12,668mn in 4Q2021, an increase of 10.7% YoY. Total operating profit rose 32.6% YoY to SR28,462mn in 4Q2021. Total income for special commissions/investments rose 45.0% YoY to SR28,181mn in 4Q2021. Total assets stood at SR914.2bn at the end of December 31, 2021 as compared to SR599.4bn at the end of December 31, 2020. Loans and advances stood at SR495.9bn (+43% YoY), while Clients' deposits stood at SR586.9bn (+41.0% YoY) at the end of December 31, 2021. EPS came in at SR2.99 in 4Q2021 as compared to SR3.68 in 4Q2020. (Tadawul)
- Aramco announces Prosperity7 Ventures** – Aramco today officially announced the launch of Prosperity7 Ventures, a one-billion-dollar Venture Capital fund. The fund has been operational for over a year, but was today launched officially by Aramco Chief Technology Officer Ahmad Al-Khowaiter during the LEAP 22 technology conference in Riyadh. Prosperity7 is designed as a global financial VC, with a long-term view to support the development of next-generation technologies and business models that will bring prosperity and positive impact on a vast scale. (Zawya)
- Expat remittances from Saudi records highest rise in 6 years, hit \$41.03bn in 2021** – Personal remittances by expatriates in Saudi Arabia recorded an increase of 2.79%, equivalent to about SR4.18bn. The remittances reached SR153.87bn (\$41.03bn) during 2021, compared to SR149.69bn (\$39.92bn) in 2020. The value of money transferred by expatriates to their respective countries last year was the highest since 2015, when it had reached SR156.86bn (\$ 41.83bn). The increase in the value of remittances came despite a decline of 4.82% (SR37.5bn) during the fourth quarter of 2021 while compared to SR39.45bn in the fourth quarter of 2020. Similarly, the value of remittance dropped to SR11.1bn in December 2021, compared to SR13.4bn in December 2020, a decrease of 17.3%. Meanwhile, the remittances of Saudis recorded an increase of 34.8% reaching SR65.47bn in 2021, compared to SR48.57bn in 2020. (Zawya)
- Jadwa Investment sees Saudi oil production rising by 13% in 2022** – Saudi Arabia’s crude oil production is set to lift by 13% in 2022 to hit 10.3mn barrels per day, said a Saudi investment bank report. Jadwa Investment noted that the Kingdom’s crude output averaged 9.1mn barrels per day in 2021, 1.3% lower than the year before. In a previous report, the Riyadh-based firm said that global oil demand is expected to peak at an all-time high of 100.8 million barrels per day, driven by a stronger global economy, higher mobility and loosened restrictions. Looking at the Kingdom’s main index, TASI, the investment firm said that the index will rise over the next month as a result of multi-year high oil prices and anticipated initial public offerings. (Zawya)
- UAE's ENOC Group signs deal to distribute lubricants in Brazil** – UAE’s ENOC Group (Emirates National Oil Co.) has signed a five-year agreement with a Brazilian petroleum distributor to supply lubricants in Brazil. Under the agreement, Tfe Intermediacao De Negocios Ltda(TFE) will be the exclusive distributor of ENOC lubricants in Brazil which accounts for over 40% of the South and Central America market, ENOC said in a statement on Wednesday. Saif Humaid Al Falasi, Group CEO, ENOC, said the expansion into Brazil will allow the company further expand within South America. The company, which is wholly owned by the Dubai government

already exports lubricants across the Middle East, Asia, Europe and Africa. (Zawya)

- **Sharjah Islamic Bank's net profit up 26.7% in 2021** – Sharjah Islamic Bank reported on Wednesday a 26.7% increase in net profit for 2021 on the back of a stable growth strategy. Net profit for the 12 months ended December 31, 2021 reached AED514.1mn (\$139.9mn), compared to 405.8mn a year earlier, the UAE-based lender said in a filing to the Abu Dhabi Securities Exchange (ADX). Total assets also amounted to AED55bn, up by 2.5% YoY, while customer deposits reached AED38.5bn, up by 14.5% or AED4.9bn from AED33.6bn in the previous year. “SIB has been successfully pursuing a strategy of stable growth in financial position,” the lender said. Liquid assets, pegged at AED14.3bn, now make up 26.1% of the lender’s total assets, compared to 20.9% for the year ended 2020. Net investment in Islamic financing of the bank amounted to AED29bn, posting a slight decrease of 0.9% or AED259.5mn compared to a year earlier. Investment in Islamic financing to customer deposits ratio stood at 75.4%, which is in line with the bank’s strategic objectives. (Zawya)
- **ADIB provides \$27mln finance for UK supermarket acquisition** – Abu Dhabi Islamic Bank (ADIB) has provided AED 100 million (\$27 million) financing to support the acquisition of a Sainsbury’s store in Edinburgh, Scotland. The bank announced that it had supported Urbium Capital Partners (UCP) on the acquisition of the 86,000 sq.ft. store and filling station, which is on a 4.6 acre site in the Scottish capital, and is let to Sainsbury’s Supermarket Limited on a 25-year lease. “The property occupies a highly prominent site offering excellent accessibility and visibility, benefiting from a large and affluent catchment area with a population of 250,000 within three miles,” the bank said in a statement. (Zawya)
- **KUNA: Kuwait oil minister says global demand for oil continuing to recover** – Kuwait’s oil minister Mohammad Al-Fares said global demand for oil is continuing to recover amid positive conditions and upbeat global financial indicators, state news agency KUNA reported on Wednesday. Dangers including rising inflation and new COVID-19 variants necessitate caution going forward, although Omicron effects “could be minor as the vaccine rollout expands”, KUNA cited Al-Fares as saying. OPEC+, a grouping of the Organization of the Petroleum Exporting Countries (OPEC) and allies, decided on Wednesday to stick to its planned output increase of 400,000 barrels per day from March after a short meeting. (Reuters)

Rebased Performance


Source: Bloomberg

Daily Index Performance


Source: Bloomberg

Asset/Currency Performance	Close (\$)	1D%	WTD%	YTD%
Gold/Ounce	1,806.96	0.3	0.9	(1.2)
Silver/Ounce	22.65	0.0	0.8	(2.8)
Crude Oil (Brent)/Barrel (FM Future)	89.27	0.1	(0.8)	14.8
Crude Oil (WTI)/Barrel (FM Future)	87.94	(0.3)	1.3	16.9
Natural Gas (Henry Hub)/MMBtu	5.40	0.0	(4.4)	78.7
LPG Propane (Arab Gulf)/Ton	132.25	1.5	3.7	17.3
LPG Butane (Arab Gulf)/Ton	160.75	(0.9)	(3.3)	10.1
Euro	1.13	0.3	1.4	(0.6)
Yen	114.42	(0.3)	(0.7)	(0.6)
GBP	1.36	0.4	1.3	0.3
CHF	1.09	0.2	1.3	(0.7)
AUD	0.71	0.1	2.1	(1.7)
USD Index	96.00	(0.4)	(1.3)	0.3
RUB	76.06	(1.1)	(2.3)	1.9
BRL	0.19	0.1	2.0	5.8

Source: Bloomberg

Global Indices Performance	Close	1D%*	WTD%*	YTD%*
MSCI World Index [†]	3,086.62	0.0	2.7	(4.5)
DJ Industrial	35,629.33	0.6	2.6	(2.0)
S&P 500	4,589.38	0.9	3.6	(3.7)
NASDAQ 100	14,417.55	0.5	4.7	(7.8)
STOXX 600	477.01	1.0	3.9	(2.9)
DAX	15,613.77	0.6	3.4	(1.7)
FTSE 100	7,583.00	1.2	3.0	3.0
CAC 40	7,115.27	0.8	3.6	(1.2)
Nikkei	27,533.60	2.0	3.9	(3.7)
MSCI EM [†]	1,214.01	0.0	1.9	(1.5)
SHANGHAI SE Composite [†]	3,361.44	0.0	0.0	(7.7)
HANG SENG [†]	23,802.26	0.0	1.0	1.7
BSE SENSEX	59,558.33	1.2	4.5	1.8
Bovespa	111,894.40	(1.4)	2.0	12.1
RTS	1,463.90	0.4	4.0	(8.3)

Source: Bloomberg (*\$ adjusted returns; †Market closed on February 02, 2022)

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