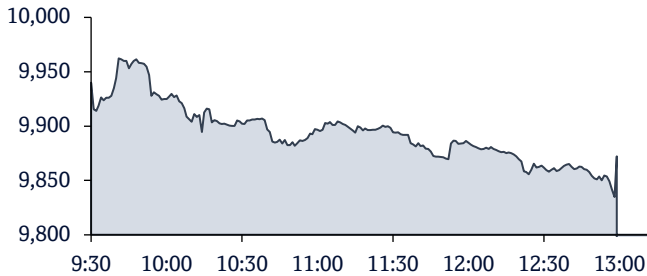


QSE Intra-Day Movement



Qatar Commentary

The QE Index declined 0.7% to close at 9,872.1. Losses were led by the Banks & Financial Services and Transportation indices, falling 0.9% and 0.8%, respectively. Top losers were Medicare Group and Inma Holding, falling 1.7% and 1.6%, respectively. Among the top gainers, Qatar General Insurance & Reinsurance Co. gained 8.4%, while Aamal Company was up 0.7%.

GCC Commentary

Saudi Arabia: The TASI Index gained 0.3% to close at 11,174.0. Gains were led by the Capital Goods and Food & Beverages indices, rising 4.3% and 2.8%, respectively. National Agricultural Development Co. rose 9.9%, while Riyadh Cables Group Co. was up 9.4%.

Dubai: The DFM Index fell 0.2% to close at 3,969.2. The Consumer Discretionary index declined 0.8%, while the Consumer Staples index fell 0.3%. Shuaa Capital Declined 9.8% while, Dubai National Insurance & Reinsurance was down 5.3%.

Abu Dhabi: The ADX General Index fell 0.4% to close at 9,481.1. The Real Estate index declined 2.5%, while the Health Care index fell 1.9%. Rak Co. For White Cement declined 9.4%, while Gulf Cement was down 4.1%.

Kuwait: The Kuwait All Share Index gained 0.3% to close at 6,655.4. The Financial Services index rose 1.5%, while the Consumer Staples index gained 1.0%. Al Massaleh Real Estate Co. rose 10.0%, while Kuwait Emirates Holding Co. was up 9.1%.

Oman: The MSM 30 Index gained marginally to close at 4,600.8. The Services index gained 0.3%, while the other indices ended flat or in red. Al Jazeera Services Company rose 3.9%, while Oman & Emirates Investment Holding Co. was up 3.8%.

Bahrain: The BHB Index gained marginally to close at 1,942.8. The Financials Index rose 0.1%, while the other indices ended flat or in the red. Arab Insurance Group rose 10.0%.

QSE Top Gainers	Close*	1D%	Vol. '000	YTD%
Qatar General Ins. & Reins. Co.	1.248	8.4	1.0	(15.0)
Aamal Company	0.839	0.7	269.5	(13.9)
Barwa Real Estate Company	2.717	0.6	2,724.3	(5.4)
Qatar Industrial Manufacturing Co	2.925	0.5	25.2	(8.9)
Mannai Corporation	3.813	0.3	1,237.4	(49.7)

QSE Top Volume Trades	Close*	1D%	Vol. '000	YTD%
Masraf Al Rayan	2.410	(1.5)	16,541.1	(24.0)
Estithmar Holding	2.050	(1.0)	9,874.4	13.9
Gulf International Services	2.593	(1.4)	8,243.5	77.7
Dukhan Bank	3.867	(0.8)	7,620.7	(3.3)
Ezdan Holding Group	0.827	(1.3)	7,585.6	(17.4)

Regional Indices	Close	1D%	WTD%	MTD%	YTD%	Exch. Val. Traded (\$ mn)	Exchange Mkt. Cap. (\$ mn)	P/E**	P/B**	Dividend Yield
Qatar*	9,872.10	(0.7)	(1.7)	(1.7)	(7.6)	98.93	158,288.9	11.8	1.3	4.9
Dubai	3,969.17	(0.2)	(0.6)	(0.6)	19.0	62.60	184,800.9	8.9	1.3	4.5
Abu Dhabi	9,481.07	(0.4)	(0.8)	(0.8)	(7.1)	281.03	715,485.7	26.9	3.0	1.6
Saudi Arabia	11,174.02	0.3	(0.0)	(0.0)	6.6	1,541.21	2,938,280.2	18.9	2.2	3.1
Kuwait	6,655.40	0.3	0.0	0.0	(8.7)	155.69	139,064.5	14.0	1.5	4.2
Oman	4,600.78	0.0	(1.2)	(1.2)	(5.3)	5.23	23,504.5	14.1	0.9	4.8
Bahrain	1,942.85	0.0	0.2	0.2	2.5	3.31	53,358.7	6.9	0.7	8.6

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	06 Dec 23	05 Dec 23	%Chg.
Value Traded (QR mn)	360.5	339.4	6.2
Exch. Market Cap. (QR mn)	577,275.4	581,866.6	(0.8)
Volume (mn)	109.3	112.7	(3.0)
Number of Transactions	13,827	13,128	5.3
Companies Traded	49	47	4.3
Market Breadth	8:37	14:27	-

Market Indices	Close	1D%	WTD%	YTD%	TTM P/E
Total Return	21,186.91	(0.7)	(1.7)	(3.2)	11.8
All Share Index	3,334.45	(0.7)	(1.5)	(2.4)	11.8
Banks	4,162.16	(0.9)	(1.4)	(5.1)	11.0
Industrials	3,780.90	(0.7)	(2.9)	(0.0)	14.6
Transportation	4,090.00	(0.8)	0.7	(5.7)	10.8
Real Estate	1,408.75	(0.2)	(0.9)	(9.7)	14.6
Insurance	2,436.92	0.3	(1.1)	11.5	54
Telecoms	1,527.98	(0.8)	(2.4)	15.9	11.1
Consumer Goods and Services	7,311.54	0.0	(0.2)	(7.6)	20.2
Al Rayan Islamic Index	4,366.75	(0.6)	(2.0)	(4.9)	13.5

GCC Top Gainers**	Exchange	Close*	1D%	Vol. '000	YTD%
Arabian Drilling	Saudi Arabia	191.60	5.3	612.1	70.2
Savola Group	Saudi Arabia	39.90	4.6	2,008.0	45.4
Q Holding	Abu Dhabi	3.10	3.0	20,748.9	(22.5)
Fertiglobe PLC	Abu Dhabi	3.06	2.7	19,412.0	(27.7)
Al Ahli Bank of Kuwait	Kuwait	214.00	2.4	2,074.8	(28.8)

GCC Top Losers**	Exchange	Close*	1D%	Vol. '000	YTD%
Americana Restaurants Int.	Abu Dhabi	3.20	(3.0)	8,898.3	7.7
Aldar Properties	Abu Dhabi	5.45	(2.7)	5,127.3	23.0
ADNOC Drilling	Abu Dhabi	3.69	(1.9)	1,960.6	23.8
Saudi Electricity Co.	Saudi Arabia	18.22	(1.7)	900.0	(21.1)
Masraf Al Rayan	Qatar	2.41	(1.5)	16,541.1	(24.0)

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%
Medicare Group	5.390	(1.7)	367.6	(13.2)
Inma Holding	3.725	(1.6)	81.4	(9.4)
Masraf Al Rayan	2.410	(1.5)	16,541.1	(24.0)
Qatar Aluminum Manufacturing Co.	1.221	(1.5)	5,563.9	(19.7)
Dlala Brokerage & Inv. Holding Co.	1.300	(1.4)	78.6	13.8

QSE Top Value Trades	Close*	1D%	Val. '000	YTD%
QNB Group	15.60	(1.3)	57,665.7	(13.3)
Industries Qatar	12.06	(0.7)	46,090.3	(5.9)
Masraf Al Rayan	2.410	(1.5)	40,177.4	(24.0)
Dukhan Bank	3.867	(0.8)	29,530.0	(3.3)
Gulf International Services	2.593	(1.4)	21,633.7	77.7

Qatar Market Commentary

- The QE Index declined 0.7% to close at 9,872.1. The Banks & Financial Services and Transportation indices led the losses. The index fell on the back of selling pressure from non-Qatari shareholders despite buying support from Qatari shareholders.
- Medicare Group and Inma Holding were the top losers, falling 1.7% and 1.6%, respectively. Among the top gainers, Qatar General Insurance & Reinsurance Co. gained 8.4%, while Aamal Company was up 0.7%.
- Volume of shares traded on Wednesday fell by 3.0% to 109.3mn from 112.7mn on Tuesday. Further, as compared to the 30-day moving average of 185.1mn, volume for the day was 40.9% lower. Masraf Al Rayan and Estithmar Holding were the most active stocks, contributing 15.1% and 9.0% to the total volume, respectively.

Overall Activity	Buy%*	Sell%*	Net (QR)
Qatari Individuals	23.69%	17.55%	22,122,523.57
Qatari Institutions	42.72%	37.49%	18,861,550.85
Qatari	66.41%	55.04%	40,984,074.42
GCC Individuals	0.34%	0.25%	344,267.66
GCC Institutions	1.60%	11.55%	(35,850,152.60)
GCC	1.95%	11.80%	(35,505,884.94)
Arab Individuals	9.49%	9.74%	(882,716.95)
Arab Institutions	0.00%	0.00%	-
Arab	9.49%	9.74%	(882,716.95)
Foreigners Individuals	4.11%	2.30%	6,524,868.46
Foreigners Institutions	18.04%	21.12%	(11,120,340.99)
Foreigners	22.15%	23.43%	(4,595,472.53)

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

Global Economic Data

Global Economic Data

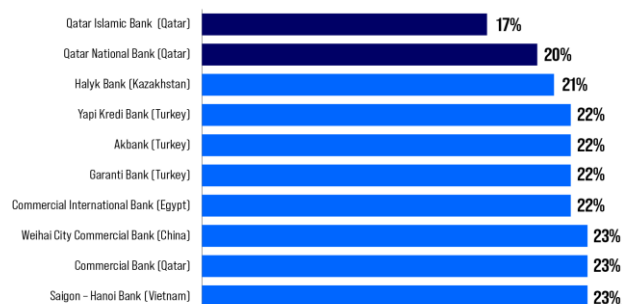
Date	Market	Source	Indicator	Period	Actual	Consensus	Previous
06-12	US	Mortgage Bankers Association	MBA Mortgage Applications	Dec	2.80%	NA	0.30%
06-12	US	Automatic Data Processing, Inc	ADP Employment Change	Nov	103k	130k	106k
06-12	US	Bureau of Labor Statistics	Nonfarm Productivity	3Q	5.20%	4.90%	4.70%
06-12	US	Bureau of Labor Statistics	Unit Labor Costs	3Q	-1.20%	-0.90%	-0.80%
06-12	EU	Eurostat	Retail Sales MoM	Oct	0.10%	0.20%	-0.10%
06-12	EU	Eurostat	Retail Sales YoY	Oct	-1.20%	-1.10%	-2.90%
06-12	Germany	Deutsche Bundesbank	Factory Orders MoM	Oct	-3.70%	0.20%	0.70%
06-12	Germany	Markit	HCOB Germany Construction PMI	Nov	36.20	NA	38.30

Qatar

- Qatari banks most efficient worldwide with 21.5% average cost-to-income ratio** – Banks in the Middle East and Asia Pacific showcased outstanding operational efficiency, with Qatari banks achieving exceptional cost-to-income ratios by leveraging superior IT infrastructure, offering cost-effective digital services, and tailoring branch networks to cater to smaller populations, according to TABInsights, The Asian Banker's research arm. Qatari banks exhibited the lowest CIR, indicating robust operational efficiency. The 10 most efficient banks among those with at least \$20 billion in total assets comprise three Qatari banks, three Turkish banks, and one each from China, Egypt, Kazakhstan, and Vietnam. These banks achieved CIRs ranging from 17% to 23%. Qatar Islamic Bank (QIB) and Qatar National Bank (QNB) led the list.

Qatar Islamic Bank and Qatar National Bank exhibited strong operational efficiency

Figure 2. Top 10 banks with the lowest cost-to-income ratio among those with at least \$20 billion in assets in 2022



Source: TABInsights

QIB reported 6.5% growth in operating income and 2.5% increase in operating expenses, leading to a reduction in its CIR from 18.1% in 2021 to 17.4% in 2022. This improvement was a result of strategic technology

investments and effective cost management practices. Similarly, QNB's CIR improved from 22.7% in 2021 to 20% in 2022, driven by innovation that boosted the bottom line and new revenue streams. In Asia Pacific, China's Weihai City Commercial Bank and Vietnam's Saigon-Hanoi Commercial Joint Stock Bank (SHB) stand out as the most efficient banks among those with at least \$20 billion in total assets. SHB's CIR decreased from 25.2% in 2021 to 23% as the bank diversified its income structure, reducing reliance on lending. It also strictly controlled costs and invested in advanced technology to enhance efficiency. (TABInsights – Asian Banker's research arm)

- QCB's strategy envisages new products, services** - Qatar's banking sector will see the advent of new products to support growth in priority sectors, expansion of trade and export finance for corporates, special finance for small and medium enterprises (SMEs), and savings and investment products for expatriates. Moreover, Islamic and ESG (environment, social and governance) products are also on the pipeline. These figured among the important suggestions made by the Qatar Central Bank (QCB) in the recently released third financial sector strategy as part of efforts to unlock the full economic potential of the country. The strategy, through which the central bank aims to enhance the financial sector's contribution to QR84bn in gross domestic product, highlighted the select growth areas within the banking pillar such as tailored financing, specialized advisory services and digital banking and payment solutions. The banking pillar suggested launching of new products to support growth ambitions in priority sectors, expansion of trade and export finance for wholesale and corporate segments, developing special financing programs to support SME growth, offering savings and investment products for the expats to encourage them to invest in Qatar (mortgages and investment products) and providing a range of Islamic and ESG product offerings. The initiative should be to increase financial service solutions to fill gaps and broaden market offerings, including digital and virtual asset service solutions, and net zero transaction offerings, the strategy said. It suggested initiatives to implement targeted market infrastructure guidelines to foster the growth of the fintech industry and facilitate the digital transformation of

the banking sector. For improving the financial stability and operational effectiveness, the QCB suggested initiatives to develop measures to enhance the banking system's resilience and establish cybersecurity and business continuity frameworks that adapt to changes in banks' business models, market trends and external risks. On specialized advisory services, the strategy highlighted the need to create sophisticated capabilities to increase non-interest revenues; support local players to grow beyond Qatar and expand abroad; implement mentoring and coaching programs for SMEs on financing, digital, and green transition; and develop wealth management services for premium retail customers. On digital banking and payment solutions, the strategy is to develop a payment hub with real-time transaction monitoring, fraud detection and to achieve increased efficiency; and expand advanced payment solutions such as digital wallets, virtual cards, and personal financial management tools. The strategy "will be achieved through eight initiatives and 68 action items including 29 priority action items", the central bank said. Highlighting that aspiration and set of outcomes were defined for each strategic step to ensure and measure success, it said the need of the hour is sophisticated and resilient banking sector excelling in diverse financial services and products, providing specialized advisory and structured funding built on regulatory and digital excellence. (Gulf Times)

- Qatar Industrial Manufacturing Company announces that Qatar Plastic and Wooden Products Company has begun implementing the plastic bags and wooden pallets project** - On the sidelines of the GPCA conference held in Doha from the 3rd to the 6th of the current month, in the presence of a large number of leading local and international companies in the petrochemical industry, the participation of the industrial sector took place through its specialized petrochemical companies in the conference and the accompanying exhibition. Mr. Abdul Rahman Al Ansari, the Chief Executive Officer of the Qatar Industrial Manufacturing Company (QIMC) and Vice Chairman of the Board of Directors of Qatar Plastic and Wooden Products Company (QPPC), announced the commencement of the plastic bags and wooden pallets project in the Ras Laffan Industrial City. The project involves the production of 15,000 tons of packaging bags and one and a half million wooden pallets for the petrochemical sector. This project is in line with the expansion of the petrochemical sector in the Ras Laffan region, as indicated by His Excellency Mr. Saad bin Sherida Al-Kaabi, the Minister of State for Energy Affairs. This project represents an increase in the company's production capacity. The project is based on the expansion of the petrochemical sector in the Ras Laffan Industrial City, as highlighted by the Minister in his opening speech at the conference. It is expected that the Ras Laffan Petrochemical Project will be operational by the end of 2026. QIMC participates with several of its specialized subsidiaries in the field of petrochemicals. The company focuses on diversifying into various industrial investment sectors, and its affiliated companies are: KLJ ORGANIC QATAR CO.: It is an integrated chemical industrial complex that produces a wide range of chemicals derived from Chlorine and Alkali materials, including: Chlorinated Paraffin Wax, Caustic Soda, Hydrochloric Acid, Calcium Chloride, in addition to chemical storage barrels made of high-density polyethylene. UNITED CHEMICAL CO.: It partnership with KLJ-Organic Qatar and Gulf Chlorine Company, United Chemicals Company is establishing a factory to produce Calcium Chloride within the Mesaieed Industrial City with a production capacity of 60,000 tons annually. QATAR ACIDS CO. (Q-Acids): Q-Acids is a company wholly owned by QIMC. The company aims to produce Sulphuric Acid to meet local needs and export to neighboring markets. GULF FORMALDEHYDE CO. (GFC): GFC is a joint venture between Qatar Fertilizer Company (QAFCO) & QIMC producing Urea Formaldehyde. GASAL: Gasal is a joint venture between Qatar Energy, QIMC and the French Co. Air Liquide. It produces industrial gases (Nitrogen and Oxygen) in Ras Laffan Industrial City and Mesaieed Industrial City to supply industrial projects with industrial gases. QATAR PLASTIC AND WOODEN PRODUCTS CO. (QPPC) And it is a partnership between Qatar Petrochemical Company (QAPCO) and QIMC for the production of plastic bags, rolls, and other plastic products. In addition, it involves thermally treated wooden pallets, primarily supplied to the petrochemical sector, with key customers being QAPCO, QATOFIN, and Q-Chem. The contribution of the Qatar Industrial Manufacturing Company to the GPCA Forum is significant due to its global importance in highlighting the petroleum industries and their derivatives from the petrochemical

industries and those associated with them. The GPCA Forum is one of the most important specialized exhibitions in this field. The company's participation aims to express its interest in learning about modern technology, exploring possibilities for future partnerships, and exploring export opportunities to neighboring markets. (QSE)

- An Al Mahhar Holding subsidiary Petrotec recognized as top performer in MENAT region by GE Vernova** - Petrotec, An Al Mahhar Holding subsidiary is extremely proud to have been recognized as the top performer in the MENAT region by GE Vernova during their Channel Partner meeting held in Dubai for Energy market penetration and highest annual revenue. (QSE)
- Qatar calls for consolidation of commercial co-operation of Islamic countries for boosting intra-trade** - Qatar has suggested further consolidation of economic and commercial co-operation among Islamic countries for enhancing the share of intra-trade to 25% by 2025. Addressing the ministerial session of the Standing Committee for Economic and Commercial Co-operation of the Organization of the Islamic Co-operation (COMCEC) in Turkiye, Sultan bin Rashid al-Khater, undersecretary of the Ministry of Commerce and Industry (MoCI), highlighted the "significant" geostrategic challenges, influencing the global economic landscape, which require close collaboration within the Islamic community. He stressed on the need for the consolidation of economic and commercial co-operation under COMCEC, which was established in 1981 and operates as the foremost platform for nurturing multilateral economic and commercial cooperation within the Islamic world, to propel collective Islamic initiatives forward and support intra-trade relationships among the member states of the organization. The MoCI official expressed hope that the meeting will support the launch of initiatives and the establishment of a shared understanding to facilitate the active involvement of all member states, encompassing the implementation of the ten-year plan of action of the Organization of Islamic Co-operation (OIC) to elevate the proportion of intra-trade to 25% by 2025. Al-Khater emphasized that Qatar has achieved success through its long-standing economic diversification strategy, aligning with the national vision 2030. "This strategy has been essential in enhancing vital economic sectors, encouraging entrepreneurship, and supporting the small and medium enterprises sector, positioning Qatar as one of the world's strongest economies," he added. Qatar's participation in the meetings of the COMCEC reflects its commitment to continuous cooperation and the consolidation of bilateral relations with all the organization's member states. The session included a comprehensive discussion on the implementation report of the COMCEC strategy. Additionally, the OIC implementation plan 2016-25 (OIC-2025: Program of Action) was discussed, with the OIC general secretariat presenting a detailed report on the progress achieved and recent developments. The meeting covered global economic developments, focusing on member states of the OIC. It addressed several critical topics, as the development of financial cooperation among member states, enhancements in transport and communications infrastructure, efforts aimed at the development of the tourism sector, initiatives to boost agricultural production, ongoing measures to ensure food security, and collaborative endeavors in digital transformation. Furthermore, participants exchanged views on strategies to enhance e-commerce in the countries of the Islamic world. The Islamic Chamber of Commerce, Industry, and Agriculture presented a comprehensive report outlining recent developments from the private sector meetings. (Gulf Times)
- General Tax Authority launches 'Dhareeba' application** - The General Tax Authority (GTA) has launched its 'Dhareeba' application, as part of government's efforts to streamline tax operations with enhanced speed, precision, and transparency. This comes as part of the efforts and strategies of the GTA for digital transformation, improving the quality of its services and introducing advanced digital services that link the Authority with taxpayers around the clock. The inauguration took place at the GTA headquarters in the presence of Mohamed Hassan al-Malki, Assistant Undersecretary for Commercial Affairs at the Ministry of Commerce and Industry, and a select number of GTA staff. "The new application enhances the GTA's efforts to driving the tax system forward by seamlessly integrating cutting-edge digital services that streamline tax operations with enhanced speed, precision, and transparency,"

Ahmed bin Eisa al-Mohannadi, president of the GTA. The new application aims to facilitate public access to information available through the “Dhareeba” tax portal, making a wide range of services readily available to users of iOS and Android devices. The features include a simplified tax return submission service for eligible companies, a payment service, a refund request service for damaged or lost excise goods, and an intermediate excise goods refund service. Ghanim bin Khalifa al-Attiyah, GTA’s Assistant President for Tax Affairs, said the application marks an important development for users of the “Dhareeba” Tax Portal, ushering in a leap towards enhanced efficiency, seamless navigation, and comprehensive accessibility across a diverse range of traditional and emerging digital platforms. Hassan Jassim al-Sayed, Head of the Dhareeba General Supervisory Committee, said the application is the latest contribution to propel the state’s digitization efforts and achieve comprehensive digital transformation across various sectors, in addition to translating it into initiatives and projects that promote the use of digital technologies and their applications in various fields in line with the government’s digital strategy. (Gulf Times)

- Minister inaugurates ‘Investment Hub’ at Expo 2023 Doha** - Minister of Commerce and Industry HE Sheikh Mohammed bin Hamad bin Qassim Al Thani, in the presence of Minister of Municipality and Chairman of National Committee for Hosting Horticultural Expo 2023 Doha HE Dr Abdullah bin Abdulaziz bin Turki Al Subaie, inaugurated the Investment Hub Pavilion at Expo 2023 Doha, taking place in Qatar from October 2, 2023, to March 28, 2024, under the slogan ‘A Green Desert, A Better Environment.’ The minister of commerce and industry said that the Investment Hub pavilion provides an excellent platform for enhancing investment, industrial, and trade cooperation relations with the participating countries in the exhibition. He said, “The Investment Hub pavilion has been set up to showcase Qatar’s national economy and its prominent position at both regional and international levels. The pavilion aims to introduce the investment environment and promising opportunities Qatar offers to businessmen and investors worldwide.” The minister of commerce and industry and the minister of municipality took a tour of the Investment Hub pavilion, gaining insights into the most notable projects and initiatives highlighted by the participating entities. These entities include the Ministry of Commerce and Industry, The Investment Promotion Agency Qatar, Qatar Financial Centre, Qatar Free Zones Authority, Qatar Science and Technology Park, and Media City Qatar. The pavilion offers an interactive experience for visitors to explore the investment journey. It highlights the tailored support and benefits available to investors from exploration to establishment and expansion. Participating entities in the pavilion shed light on the business environment and initiatives launched to facilitate business processes including the legal and administrative requirements. The pavilion showcases some of the most important laws and legislation enacted to encourage foreign investments. These include the law regulating the investment of non-Qatari capital in economic activities, allowing foreign investors to own 100% in many sectors. Additionally, it features the law regulating non-Qatari ownership and use of real estate, as well as the law governing partnerships between the government and private sectors. It is worth noting that the Investment Hub Pavilion’s participation in Expo 2023 Doha aims to promote Qatar’s position as a global business hub at both regional and international levels. (Qatar Tribune)
- Real estate platform to be launched soon** - The Ministry of Municipality has introduced a real estate platform for the stakeholders, including real estate brokers and developers. The platform which is all set to be launched very soon will offer data analysis service and price comparison of the properties in Qatar. The users of the platform will also get valuable information about the most attractive areas for investment, enabling investors to make the right decision, this was announced during a workshop organized by the Ministry of Municipality to introduce company owners and real estate developers about the unified real estate platform in Qatar. The workshop was attended by Director of the Technical Office at the Ministry of Municipality Tariq Juma Al Tamimi, Director of the Real Estate Brokerage Department at the Ministry of Justice Khalid Hassan Al Mehshadi, Assistant Director of the Information Systems Department at the Ministry of Municipality Omar Al Yafei and a number of company owners, real estate developers, experts and

specialists. Addressing the workshop, Tariq Juma Al Tamimi said that Qatar’s real estate platform will be launched in the next few days. “The Ministry aims to launch this platform to display data and statistics in a transparent and organized manner that achieves the principle of transparency for all workers in the real estate sector in the country, starting with brokers, real estate developers, institutions and companies operating in the real estate sector and others,” said Al Tamimi. “We also seek to involve the private sector in the real estate development process and identify strengths and weaknesses to enrich and develop the real estate platform to ensure its launch in the best possible way,” he added. He said that the workshop aimed to host the real estate brokers and developers to provide details of the real estate platform, including its objectives and interfaces. “The purpose of the workshop was to exchange views and suggestions regarding the platform and clarify the necessary information about the platform,” said Al Tamimi. He said that the platform will provide easy access to information about real estate sector with all laws and legislation ensuring that the investors get a clear idea, encouraging them to make investments. The platform will be set up following the Real Estate Development Strategy to further streamline the real estate sector. The Ministry of Municipality is taking a number of new measures to boost the real estate sector such as establishing a Real Estate Regulatory Authority, which will see the light of the day within two months. (Peninsula Qatar)

- Costa Rica seeks to bolster ties with Qatar, attract investments** - Costa Rica is keen to further bolster its ties with Qatar and is working to foster robust collaboration to attract investments in all fields, said Minister of Foreign Affairs and Worship of the Republic of Costa Rica, HE Dr. Arnoldo Andre. In an exclusive interview with The Peninsula HE Dr. Arnoldo Andre said, “We will be working to attract investments in all kinds of fields, not only the commercial, manufacturing field but also larger infrastructure projects and an intense cultural exchange of experiences between Qatar and Costa Rica. We will work with diplomatic academies and in scientific innovation fields between both countries.” Costa Rica and Qatar have official bilateral relations for almost 20 years. The first Middle East Embassy that Costa Rica opened was in Qatar about 13 years ago. The Minister of Foreign Affairs made a reference to the Second Round of Political Consultations between the Ministries of Foreign Affairs of the two countries which dealt with bilateral relations, in addition to a host of topics of common interest, held recently in San Jose. Regarding the trade exchange between the two countries Minister of Foreign Affairs noted that there is potential to further increase the trade by exploring investment opportunities. “Qatar is importing from Costa Rica mainly bananas, coffee and other tropical products and we are importing technical and electronic products. Both countries need to work to enhance trade and investments.” (Peninsula Qatar)
- Cabinet OKs granting RPs without recruiter to certain categories** - The Cabinet yesterday gave approval to a draft Cabinet decision regarding granting residence permits (RP) without a recruiter to certain categories. Prime Minister and Minister of Foreign Affairs HE Sheikh Mohammed bin Abdulrahman bin Jassim Al Thani chaired the Cabinet’s regular meeting held at its seat at the Amiri Diwan yesterday. The Cabinet welcomed the outcomes of the 44th Session of the GCC Supreme Council meeting held in Doha on Tuesday under the chairmanship of Amir HH Sheikh Tamim bin Hamad Al Thani and participation of leaders from the GCC as well as President of Turkiye HE Recep Tayyip Erdogan. The Cabinet affirmed that the Doha summit constituted a shining milestone in the march of GCC, characterized by fraternal atmospheres, positive discussions, and keenness to enhance and develop joint Gulf action, as well as a deep awareness of the significant and serious challenges surrounding the region, especially regarding the Palestinian cause and the current brutal aggression against the Palestinian people in the Gaza Strip. All of this was reflected in the summit’s Final Communique and the Doha Declaration, with firm principles and clear stances on regional and international issues, in addition to a common commitment to maintaining stability and security in the region. (Peninsula Qatar)
- Ashghal completes second phase of Roads and Infrastructure Development Project in West Muaitheer** - The Public Works Authority (Ashghal) has completed the second package of the Roads and Infrastructure Development Project in West Muaitheer. The project,

according to an official statement from Ashghal, aims to develop road networks and infrastructure services in the area. Eng. Fahad Mohamed al-Otaibi, Head of the Western Areas Section in the Road Projects Department at Ashghal, said Ashghal is implementing an integrated plan to develop the West Muaither area. "The project includes three packages. Two of them are completed with the first package completed in 2018 serving 1,393 land plots. The second package serves 965 plots," he said. Regarding the scope of the second package, Eng. Mohamed al-Ateeq, Project Engineer in the Western Areas Section of the Roads Projects Department at Ashghal, said the project included the development of about 28km of roads and 60km of shared pedestrian and cycle paths. Also, landscaping works at 10,680sq m were carried out while the project included the development of 5,050 parking spaces. A total of 1,376 lighting poles were installed. The project witnessed infrastructure network development with approximately 24 km of rainwater drainage network lines set up along with 5.5 km of treated water network. "The roundabout at Sheikh Jassim bin Ali Street was converted into an intersection with traffic lights, which had positively impacted traffic movement in the area," the Ashghal official said. The design of Al-Mashaab Street, which is considered one of the vital streets in the area, was also optimized to serve traffic and residents in the area better. A new service road was built while bus parking lots were modified and the number of car parking spaces was increased. Notably, the second package of the Roads and Infrastructure Project in West Muaither relied on local materials and manufacturers for most of its work. Local components accounted for 70% of the total materials used. Aligned with its goal to support local manufacturers and the Ta'heel initiative, Ashghal also used local Qatari sources to supply items such as gabbrro, lighting poles and lamps, directional signs, sewage pipes, rainwater drainage, asphalt, prefabricated manholes, concrete and rebar. (Gulf Times)

International

- US trade deficit widens in October on weak exports** - The US trade deficit widened more than expected in October as exports declined, likely positioning trade to be a drag on economic growth in the fourth quarter. The trade deficit increased 5.1% to \$64.3bn, the Commerce Department's Census Bureau said on Wednesday. Data for September was revised to show the trade gap rising to \$61.2bn instead of \$61.5bn as previously reported. Economists polled by Reuters had forecast the trade deficit increasing to \$64.2bn in October. Exports of goods and services fell 1.0% to \$258.8bn. Goods exports decreased 1.8% to \$173.5bn. Consumer goods exports decreased \$2.1bn, led by gem diamonds and pharmaceutical products. Exports of motor vehicles, parts and engines decreased \$0.9bn. But exports of industrial supplies and materials increased \$1.2bn. At \$51.2bn, capital goods exports were the highest on record. Exports of services rose \$0.6bn to \$85.3bn, lifted by transport, financial and other business services. But travel services exports fell. Imports of goods and services gained 0.2% to \$323.0bn. Goods imports edged up 0.1% to \$263.3bn, potentially flagging softening domestic demand amid higher interest rates. Capital goods imports increased \$1.8bn amid rises in computers, drilling and oilfield equipment. Imports of motor vehicles, parts and engines fell \$1.0bn. Imports of services increased \$0.2bn to \$59.8bn, supported by a rise in travel. Trade was neutral to the economy's 5.2% annualized growth rate in the third quarter. Growth estimates for the fourth quarter are mostly below a 2% pace. (Reuters)
- Weak US third-quarter unit labor costs point to slowing inflation** - US unit labor costs were much weaker than initially thought in the third quarter amid robust worker productivity, providing a boost to the Federal Reserve's fight against inflation. The inflation outlook was further brightened by other data on Wednesday showing a moderation in wage growth in November. The reports followed news on Tuesday that job openings dropped to a more than 2-1/2-year low in October. They strengthened financial market expectations that the US central bank was done tightening monetary policy and could pivot to cutting rates as early as the first quarter of 2024. "The decline in labor costs points to a further slowdown in services inflation, the last front in the Fed's effort to bring inflation back to 2%," said Nancy Vanden Houten, lead US economist at Oxford Economics in New York. "Our baseline forecast assumes that rate cuts don't start until the third quarter of next year, although the risk may

be growing that the Fed starts sooner." Unit labor costs - the price of labor per single unit of output - fell at a 1.2% annualized rate in the third quarter, the Labor Department's Bureau of Labor Statistics (BLS) said, revised down from the previously reported 0.8% pace of decline. That was the first drop since the fourth quarter of 2022. Economists polled by Reuters had expected that the decrease in unit labor costs would be revised down to a 0.9% rate. (Reuters)

- PMI: UK construction sector contracts sharply in November** - Britain's construction sector activity fell sharply for a third month in a row in November, led by an ongoing slump in housebuilding as it bears the brunt of higher Bank of England interest rates, a survey showed on Wednesday. The S&P Global/CIPS UK construction Purchasing Managers' Index (PMI) edged down to 45.5 from October's reading of 45.6, well below the 50.0 growth threshold and the second-lowest reading since early in the COVID-19 pandemic. Lower prices for steel and timber and generally weaker demand pushed down raw material costs at the fastest rate since July 2009. The slump in construction contrasts with a more positive, though still sluggish, picture in the wider economy. The all-sector PMI rose to 50.2 in November, Wednesday's report showed, its highest since July and up from October's 48.4. It was bolstered mostly by Tuesday's more upbeat services release. (Reuters)
- German industrial orders fall unexpectedly in October** - German industrial orders fell unexpectedly in October, declining by 3.7% on the previous month on a seasonally and calendar-adjusted basis, the federal statistics office said on Wednesday. A Reuters poll of analysts had pointed to a rise of 0.2%, following a revised 0.7% increase in September. Excluding large-scale orders, manufacturers saw a 0.7% rise in new orders in October, according to the data. (Reuters)

Regional

- Russia's Putin, Saudi crown prince discuss further OPEC+ cooperation in whirlwind visit** - Russian President Vladimir Putin and Saudi Crown Prince Mohammed bin Salman discussed further cooperation on oil prices on Wednesday as members of OPEC+, a Kremlin spokesperson was quoted as saying. A Saudi account of the meeting said the crown prince praised joint coordination between the two countries "that helped remove tensions in Middle East". Putin and the crown prince, de facto ruler of the world's largest crude exporter, had the hastily arranged talks hours after the Kremlin leader visited Saudi Arabia's Gulf neighbor, the United Arab Emirates. Kremlin spokesperson Dmitry Peskov, quoted by Russian news agencies, said cooperation would continue within OPEC+, which includes the Organization of the Petroleum Exporting Countries (OPEC) and allies led by Russia. The meeting took place after a fall in oil prices despite an OPEC+ pledge to cut output further. "We talked again about cooperation in OPEC+," Interfax news agency quoted Peskov as saying. "The parties agree that our countries bear a great responsibility for interaction in order to maintain the international energy market at the proper level, in a stable, predictable state." Putin, who has rarely left Russia since sending troops into Ukraine in February 2022, had also been expected to discuss Ukraine and the conflict in Gaza. The Saudi Press Agency quoted the crown prince as saying: "We share many interests and many files that we are working on together for the benefit of Russia, the Kingdom of Saudi Arabia, the Middle East and the world as well." In remarks at the beginning of their talks, shown earlier on Russian television, Putin thanked MbS, as the crown prince is widely known, for his invitation. He had originally expected him to visit Moscow, "but there were changes to plans". Their next meeting should take place in Moscow, he said, and "Nothing can prevent the development of our friendly relations." Russia's defense ministry had earlier shown the Kremlin chief's Ilyushin-96 aircraft flanked by Sukhoi-35S fighter jets on its flight from Russia to the United Arab Emirates. Putin's delegation included top oil, economy, foreign affairs, space, nuclear energy officials and business leaders. At his first stop in Abu Dhabi, President Sheikh Mohammed bin Zayed al-Nahyan welcomed his "dear friend", while a fly-past of UAE jets trailed the colors of the Russian flag. "Our relations, largely due to your position, have reached an unprecedentedly high level," Putin told him. "The UAE is Russia's main trading partner in the Arab world." Putin said Russia and the UAE cooperated as part of OPEC+, whose members pump more than 40% of the world's oil, adding that they would discuss the Israeli-Hamas

conflict and Ukraine. His first face-to-face talks with MbS since October 2019 came days after an OPEC+ meeting was delayed over disagreements - superseding what should have been an MbS visit to Moscow. Putin's last visit to the region was in July 2022, when he met Supreme Leader Ayatollah Ali Khamenei in Iran. The Russian president was due to host his Iranian counterpart Ebrahim Raisi in Moscow on Thursday. (Reuters)

- Saudi Arabia approves 2024 state budget, forecasts deficit of \$21.1bn** - Saudi Arabia on Wednesday approved its state budget for 2024, which forecasts a fiscal deficit next year of 79bn riyals (\$21.07bn), state new agency SPA reported. The kingdom, the world's top oil exporter, estimated total revenues at 1.172tn riyals (\$312.48bn) in 2024, while total expenditure was projected at 1.251tn riyals next year, SPA said in a statement. Economic growth in the G20 member and the Arab world's biggest economy, is forecast to rebound to 4.4% next year from an estimated 0.03% in 2023, the finance ministry said. (Zawya)
- Saudi Arabia sees non-oil GDP growth at 5.9% in 2023** - Saudi Arabia said on Wednesday total revenues would reach 1.193tn riyals (\$318.08bn) in 2023, with oil revenues expected to stand at 752bn riyals. Total expenditure was forecast at 1.275tn riyals this year, the kingdom's finance ministry said, adding non-oil GDP growth was set to be 5.9%. (Zawya)
- Saudi: Annual date exports cross \$2.3bn** - Minister of Environment, Water and Agriculture Eng. Abdulrahman Abdulmohsen Al-Fadley has stressed that the date palm enjoys a prominent status, with the total area planted with palm trees estimated at 1.5mn hectares with over 200mn palm trees, annually producing 9.7mn tons of dates, mainly in the Middle East and North Africa region. Al-Fadley made the remarks during the third session of the International Dates Council, which was held in Riyadh in the presence of several agriculture ministers and representatives of companies producing and importing dates in the Arab countries and around the world. In his speech, he added that the exports of dates produced by 40 countries worldwide amounted to 1.8mn tons worth \$2.3bn. At the conclusion of his statement, the minister said that the United Nations Food and Agriculture Organization (FAO), in a proactive step, had adopted the Kingdom's proposal for marking 2027 as the International Year of Date Palm to raise awareness [of] the palm and dates sector's contribution to sustainable rural agricultural development and food security, expressing hope for the meeting to contribute to adopting resolutions that ensure strong governance of the council and enable it to perform its role efficiently. (Zawya)
- Saudi Arabia's ACWA Power to develop \$1bn Indonesian green hydrogen plant** - Saudi Arabia-listed ACWA Power will develop a \$1bn (AED 3.67bn) green hydrogen project in Indonesia following a deal signed on the sidelines of climate summit COP28 in Dubai. The facility will be powered by a 600MW renewable energy plant to produce 150,000 tonnes of green ammonia per year. ACWA will develop the project with PT Perusahaan Listrik Negara (PLN), Indonesia's state-owned electricity provider and PT Pupuk Indonesia, a state-owned fertilizer and chemical producer. The Garuda Hidrogen Hijau (GH2) Project, which is expected to start commercial operations in 2026, will run on 600MW of solar and wind power, an ACWA statement said, and will produce 150,000 tonnes of green ammonia per year, with the cost of the project estimated at upwards of \$1bn. The bidding process for engineering procurement and construction is expected to start in the first quarter of 2024, with financial close planned for the end of 2025. ACWA Power is already expanding its green hydrogen portfolio, working on the 1.2mn tonne-per-year NEOM Green Hydrogen Project in Saudi Arabia, and broke ground on a second project in Uzbekistan, in November 2023. The company was also awarded the contracts to develop two floating offshore solar photovoltaic (PV) plants in Indonesia in October 2022. (Zawya)
- UAE non-oil sector business activity expands due to growth in demand** - Non-oil business activity in the UAE expanded at a slower rate in November than in the previous month, a survey showed on Wednesday, as softer rise in new export business dampened sales growth. The seasonally adjusted S&P Global UAE Purchasing Managers' Index ticked slightly lower to 57 in November from 57.7 in October, yet well above the 50.0 threshold mark that signals expansion in activity. Firms reported a sharp rise in new business inflows and this upturn spurred inventory

growth levels to rise to a near six-year high, placing some pressure on supply chains and material prices. Overall cost inflation remained stronger than recent trends, but selling prices were largely stable, the report said. "The strong run of demand growth in the UAE non-oil economy sparked a rapid increase in input buying during November, as firms looked to ensure they were in a good position to take advantage of growth opportunities. Indeed, the uplift in buying - the fastest since July 2019 supported the most rapid build-up of stocks in close to six years, benefiting both local businesses and trade partners," said David Owen, senior economist at S&P Global Market Intelligence. Although total sales expanded at one of the fastest seen in close to four-and-a-half years, it slowed markedly from October, with some firms noting greater competitive pressures and a softer rise in new export business. While output levels rose during November, the volume of orders left unfinished rose after October data signaled the first decrease for 28 months. Input purchasing expanded rapidly in November as firms looked to keep robust stock volumes amid strong demand. Firms saw a solid rise in purchase prices, which despite softening from October, was the second quickest since mid-2022. Looking forward, while firms expected activity levels to remain high, there was a clear drop in confidence levels. This was mainly due to concerns at some companies that competitive pressures could erode market share. With this in mind, staffing growth stayed relatively mild, while salaries also ticked up only slightly, the report said. "(Despite this) businesses were much less upbeat about the future path of activity, as some survey panelists reiterated concerns that a large number of firms are entering the market. The build-up of competition was likely a key factor behind stock-building efforts, with businesses wary of falling behind in a fast-growing economy," said Owen. (Zawya)

- UAE: New monthly pension contribution for Emiratis in private sector announced** - The monthly pension contributions for Emirati employees who have joined the workforce from October 31, 2023, has increased by 6% as per the Law No. 57 of 2023. The total contribution salary is now 26%. Under the new rate, an Emirati employee will contribute 11% of the amount while the employer pays the rest of the 15%. But for Emiratis working in the private sector whose contribution account salaries are less than Dh20,000, a rate of 2.5% is paid by the UAE government as a form of support and encouragement to hire Emiratis in the sector. Earlier, employees contributed 5% to their monthly contribution salary while employers contributed 12.5%, while the remaining 2.5% was paid by the government. The General Pension and Social Security Authority of the UAE on Wednesday clarified that the government entities and private sector firms that employ UAE citizens are offered two options to pay contributions at the new rates for three months, starting October until December 2023 as per the new law. A new circular was sent in November to all public and private sector entities, giving guidelines on ways by which contribution payments are transferred on behalf of Emiratis joining work for the first time as of October 31, 2023, and those who were not previously covered by the provisions of the current Law No. 7 of 1999. (Zawya)
- MoEI: Implementation plans for hydrogen, energy strategies to be finalized by early 2024** - Ahmed Al Kaabi, Assistant Under-Secretary for the Electricity, Water and Future Energy Sector at the Ministry of Energy and Infrastructure (MoEI), said the ministry is set to release implementation plans for its hydrogen and energy strategies by early 2024. The year 2023 witnessed an update to the UAE Energy Strategy 2050, which aims to increase energy efficiency to 45% by 2050, triple renewable energy by 2030, and progress towards climate neutrality, he added, noting that the UAE targets producing 1.4mn tonnes of hydrogen annually by 2030. He further added that COP28 is a high-importance global platform that brings together world leaders, experts, and stakeholders to align international climate efforts. Its initial outcomes constitute historic milestones in COP history, Al Kaabi explained, noting that they are expected to help achieve the goal of reducing temperatures and protecting the planet as per the Paris Agreement. Al Kaabi said the UAE's energy sector is an inspiring success story in diversifying the energy mix fostering sustainable economic and social growth. (Zawya)

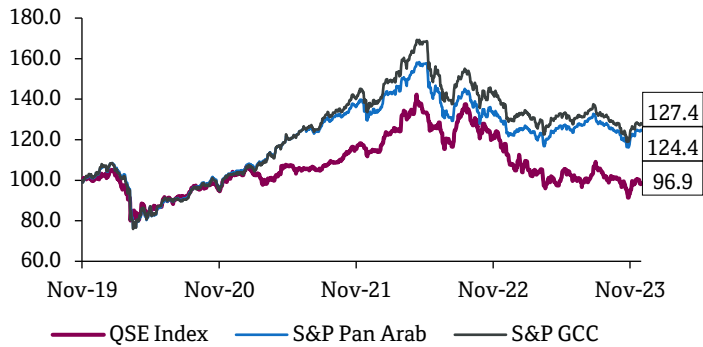
- DoE, ADIO, Masdar sign agreement to support Abu Dhabi's low-carbon hydrogen economy** - Abu Dhabi Department of Energy (DoE), the Abu Dhabi Investment Office (ADIO) and Abu Dhabi Future Energy Company

PJSC – Masdar, have signed a trilateral agreement to accelerate the hydrogen economy in Abu Dhabi and position the UAE as a global leader for the production and export of low-carbon hydrogen. The agreement was signed during the UN Climate Change Conference (COP28) in Dubai by Ahmed Mohamed Al Rumaithi, Under-Secretary of the Abu Dhabi Department of Energy (DoE), Badr Al-Olama, Director General of ADIO, and Mohamed Jameel Al Ramahi, Masdar Chief Executive Officer. This announcement follows Abu Dhabi's recently launched Low-Carbon Hydrogen Policy, which creates a framework to accelerate production on a much larger scale. By connecting production centers, off-takers, and H2 storage across the UAE, the collaboration provides a landmark opportunity to deploy shared hydrogen infrastructure that generates economies of scale and creates a world-class production and export hub for clean hydrogen and its derivatives, enabling further decarbonization of hard-to-abate sectors. It is expected that the strategic trilateral collaboration will expand the green hydrogen sector in Abu Dhabi by providing the market conditions to attract international investment and co-development, further diversifying the UAE economy and generating new knowledge-driven jobs and opportunities. (Zawya)

- **UAE puts trade at center of climate debate during COP28's Trade Day** - Dr. Thani bin Ahmed Al Zeyoudi, Minister of State for Foreign Trade, has welcomed policymakers, thought leaders, senior officials from international organizations and representatives of leading global businesses to Trade Day at COP28, the first ever day dedicated to trade at a Conference of the Parties and recognition of the role the global trading community can play in the ongoing climate discussions. Trade Day featured a number of important panel sessions on a wide range of issues, from energy transition, emerging technology and the growing funding and trade finance gaps, particularly in the developing world. Ahead of the opening session, "Global leaders Unite to Promote a Roadmap of Trade Policy Options for a Just and Ambitious Global Response to Climate Change", HE Dr Thani offered a keynote speech contextualizing the importance of trade to the COP28 agenda before introducing a panel that included Ngozi Okonjo-Iweala, Director-General of the World Trade Organization (WTO), Rebecca Grynspan, Secretary General of the United Nations Conference on Trade and Development (UNCTAD), and John W. Denton AO, Secretary General of the International Chamber of Commerce and HE Ahmed Bin Sulayem. During Trade Day, His Excellency also offered keynote addresses on supply-chain resilience, and took part in a number of panel discussions, offering his insights into the UAE's emerging status as a climate tech hub, utilizing the global trading system to scale up trade technologies, and the role of MSMEs in driving global climate action. Remarking on the importance of Trade Day's role in advancing the development of a more environmentally responsible global trading system, His Excellency said: "The discussions and deliberations on COP's first ever Trade Day underline how central trade is to the global economy and, by extension, the climate change issue. From reducing the carbon footprint of Trade to building green skills capacity, there are many measures that the government, in partnership with international organizations and the private sector, can take to accelerate the development of a cleaner, smarter and more equitable global trading system. We also heard of the challenges in front us, including skills shortages and trade finance gaps, but Trade Day has been an important step in formulating a roadmap ahead of the 13th Ministerial Conference of the World Trade Organization taking place in Abu Dhabi in February 2024." The minister also opened the Sustainable Trade Forum, a key component of Trade Day organized and hosted by the UAE Ministry of Economy that provided a platform for the private sector to offer their perspectives on global trade and its role in shaping a more climate-friendly economy. The sessions included "Strengthening Sustainable Supply Chain Resilience: Navigating Global Disruption" and "Fostering Green Entrepreneurship: Nurturing a Sustainability-Led Startup Ecosystem", and featured insights from across the logistics, mobility, utilities and food sectors. (Zawya)
- **Report: India, Oman start talks for free trade agreement** - India and Oman have commenced talks for a free trade agreement, according to an Indian media report. The negotiations will be fast tracked and the pact could be on similar lines as the one with the UAE, Economic Times, an Indian financial daily, reported, citing unnamed officials. "Discussions have

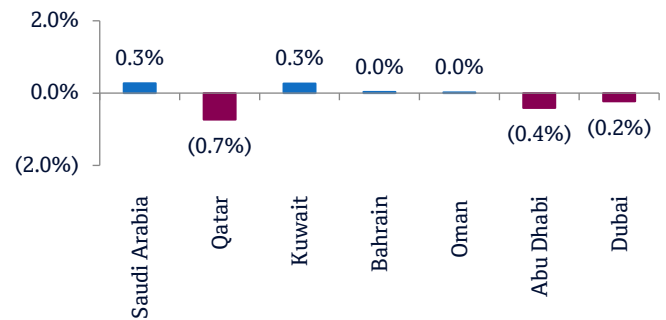
started and the agreement would be a comprehensive one," said an official. The government has identified petroleum products, gems and jewelry, engineering products, pharmaceuticals, cement and ceramic products, ready-made textiles, and footwear as some goods with scope for more trade with Oman. India's exports to Oman in April-September 2023/24 reached \$2bn, while imports stood at \$2.1bn, the newspaper reported. India has already signed a Comprehensive Economic Partnership Agreement (CEPA) with the UAE, which came into force in May 2022. Bilateral non-oil trade reached \$50.5bn from May 2022 to April 2023 - the first 12 months of the CEPA - rising 5.8% year-on-year. In August, India's Commerce and Industry Minister Piyush Goyal said the six-nation Gulf Cooperation Council (GCC) is seeking to restart negotiations on a free trade agreement with India. (Zawya)

Rebased Performance



Source: Bloomberg

Daily Index Performance



Source: Bloomberg

Asset/Currency Performance	Close (\$)	1D%	WTD%	YTD%
Gold/Ounce	2,025.55	0.3	(2.3)	11.0
Silver/Ounce	23.90	(1.1)	(6.2)	(0.2)
Crude Oil (Brent)/Barrel (FM Future)	74.30	(3.8)	(5.8)	(13.5)
Crude Oil (WTI)/Barrel (FM Future)	69.38	(4.1)	(6.3)	(13.6)
Natural Gas (Henry Hub)/MMBtu	2.76	1.1	4.9	(21.6)
LPG Propane (Arab Gulf)/Ton	68.40	(2.0)	(3.0)	(3.3)
LPG Butane (Arab Gulf)/Ton	97.60	3.2	1.7	(3.8)
Euro	1.08	(0.3)	(1.1)	0.6
Yen	147.31	0.1	0.3	12.3
GBP	1.26	(0.3)	(1.2)	3.9
CHF	1.14	0.0	(0.6)	5.7
AUD	0.65	(0.0)	(1.9)	(3.9)
USD Index	104.15	0.1	0.9	0.6
RUB	110.69	0.0	0.0	58.9
BRL	0.20	0.5	(0.4)	7.8

Source: Bloomberg

Global Indices Performance	Close	1D%*	WTD%*	YTD%*
MSCI World Index	3,020.98	(0.1)	(0.6)	16.1
DJ Industrial	36,054.43	(0.2)	(0.5)	8.8
S&P 500	4,549.34	(0.4)	(1.0)	18.5
NASDAQ 100	14,146.71	(0.6)	(1.1)	35.2
STOXX 600	470.06	0.4	(0.1)	11.4
DAX	16,656.44	0.7	0.6	20.4
FTSE 100	7,515.38	0.2	(1.1)	4.9
CAC 40	7,435.99	0.6	0.3	15.6
Nikkei	33,445.90	2.0	(0.2)	14.1
MSCI EM	974.98	0.3	(0.7)	1.9
SHANGHAI SE Composite	2,968.93	(0.3)	(2.5)	(7.4)
HANG SENG	16,463.26	0.9	(2.2)	(16.9)
BSE SENSEX	69,653.73	0.5	3.1	13.6
Bovespa	125,622.65	(0.5)	(2.7)	23.4
RTS	1,045.28	(2.0)	(4.6)	7.7

Source: Bloomberg (*\$ adjusted returns if any)

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