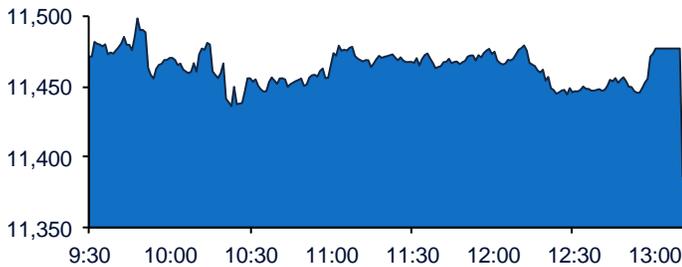


## QSE Intra-Day Movement



## Qatar Commentary

The QE Index declined 0.7% to close at 11,386.3. Losses were led by the Industrials and Telecoms indices, falling 2.4% and 1.1%, respectively. Top losers were Qatar Aluminium Manufacturing Co. and Qatar Islamic Bank, falling 4.5% and 3.4%, respectively. Among the top gainers, Masraf Al Rayan gained 3.2%, while Qatar Islamic Insurance Company was up 2.9%.

## GCC Commentary

**Saudi Arabia:** The TASI Index fell 0.5% to close at 10,761.8. Losses were led by the Retailing and Materials indices, falling 2.5% and 1.2%, respectively. Saudi Enaya Cooperative Insurance declined 10.0%, while Amana Cooperative Insurance was down 9.9%.

**Dubai:** The DFM Index gained 0.4% to close at 3,072.9. The Real Estate & Construction index rose 1.5%, while the Investment & Financial Services index gained 0.3%. Dar Al Takaful rose 14.8%, & Dubai Refreshment Co. was up 13.5%.

**Abu Dhabi:** The ADX General Index gained 0.8% to close at 8,546.5. The Telecommunication and Consumer Staples indices rose 3.0% and 2.8% respectively. Ras Al Khaima Poultry rose 14.7%, while Ras Al Khaimah Cement Invest was up 12.3%.

**Kuwait:** The Kuwait All Share Index fell 2.3% to close at 6,790.0. The Technology index declined 4.7%, while the Basic Materials index fell 4.3%. Al Safat Energy Holding Co. declined 15.0%, & National Consumer Holding Co. was down 12.2%.

**Oman:** The MSM 30 Index fell 2.9% to close at 4,000.4. Losses were led by the Financial and Industrial indices, falling 2.7% and 1.3%, respectively. Voltamp Energy declined 9.6%, while Sohar International Bank was down 6.3%.

**Bahrain:** The BHB Index fell 1.4% to close at 1,729.6. The Communications Services index and the Real Estate index dropped 1.7% each. Khaleeji Commercial Bank declined 9.4%, while Ahli United Bank was down 2.9%.

## QSE Top Gainers

	Close*	1D%	Vol. '000	YTD%
Masraf Al Rayan	4.85	3.2	20,154.8	7.1
Qatar Islamic Insurance Company	7.92	2.9	966.8	14.8
The Commercial Bank	6.55	2.3	15,333.2	48.9
Doha Bank	3.05	2.0	8,385.5	28.9
Qatar Gas Transport Company	3.30	1.8	7,691.8	3.8

## QSE Top Volume Trades

	Close*	1D%	Vol. '000	YTD%
Masraf Al Rayan	4.85	3.2	20,154.8	7.1
Salam International Inv. Ltd.	0.88	(1.0)	17,221.5	35.5
QNB Group	19.39	(0.6)	17,049.6	8.7
Mesaieed Petrochemical Holding	2.08	(2.3)	15,516.3	1.6
The Commercial Bank	6.55	2.3	15,333.2	48.9

## Market Indicators

	30 Nov 21	29 Nov 21	%Chg.
Value Traded (QR mn)	1,037.9	486.6	113.3
Exch. Market Cap. (QR mn)	653,934.1	659,136.9	(0.8)
Volume (mn)	196.5	156.5	25.6
Number of Transactions	15,371	15,118	1.7
Companies Traded	44	46	(4.3)
Market Breadth	17:26	36:7	-

## Market Indices

	Close	1D%	WTD%	YTD%	TTM P/E
Total Return	22,539.88	(0.7)	(3.4)	12.3	15.9
All Share Index	3,609.42	(0.6)	(3.4)	12.8	16.4
Banks	4,832.38	(0.2)	(3.8)	13.8	15.0
Industrials	3,889.75	(2.4)	(5.0)	25.6	16.1
Transportation	3,540.63	0.8	(0.4)	7.4	17.6
Real Estate	1,773.87	(0.3)	(2.6)	(8.0)	15.2
Insurance	2,604.91	1.2	0.9	8.7	15.5
Telecoms	1,022.46	(1.1)	(2.7)	1.2	N/A
Consumer	8,176.26	0.0	(0.6)	0.4	21.8
Al Rayan Islamic Index	4,688.15	(0.8)	(2.8)	9.8	18.4

## GCC Top Gainers###

	Exchange	Close#	1D%	Vol. '000	YTD%
Dar Al Arkan Real Estate	Saudi Arabia	9.15	5.1	25,044.4	5.7
Dr Sulaiman Al Habib Med.	Saudi Arabia	164.20	5.0	425.6	50.6
Makkah Const. & Dev.	Saudi Arabia	75.10	4.3	451.4	17.3
Masraf Al Rayan	Qatar	4.85	3.2	20,154.8	7.1
Emirates NBD	Dubai	13.20	3.1	7,991.7	28.2

## GCC Top Losers###

	Exchange	Close#	1D%	Vol. '000	YTD%
Bank Sohar	Oman	0.11	(6.3)	1,290.4	15.4
Qassim Cement Co.	Saudi Arabia	73.10	(6.2)	362.5	(9.8)
Bank Muscat	Oman	0.48	(5.5)	3,574.7	34.0
Bank Nizwa	Oman	0.10	(5.0)	4,076.0	(0.7)
Qurain Petrochemical Ind.	Kuwait	0.33	(4.9)	741.6	(1.5)

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%
Qatar Aluminium Manufacturing	1.81	(4.5)	8,413.0	87.2
Qatar Islamic Bank	17.20	(3.4)	3,812.6	0.5
Aamal Company	1.04	(3.0)	1,046.2	21.2
Industries Qatar	14.52	(2.9)	4,850.7	33.6
Mesaieed Petrochemical Holding	2.08	(2.3)	15,516.3	1.6

## QSE Top Value Trades

	Close*	1D%	Val. '000	YTD%
QNB Group	19.39	(0.6)	331,915.5	8.7
The Commercial Bank	6.55	2.3	100,145.5	48.9
Masraf Al Rayan	4.85	3.2	96,686.5	7.1
Industries Qatar	14.52	(2.9)	70,631.7	33.6
Qatar Islamic Bank	17.20	(3.4)	66,221.2	0.5

Source: Bloomberg (\* in QR)

Regional Indices	Close	1D%	WTD%	MTD%	YTD%	Exch. Val. Traded (\$ mn)	Exchange Mkt. Cap. (\$ mn)	P/E**	P/B**	Dividend Yield
Qatar*	11,386.31	(0.7)	(3.4)	(3.2)	9.1	592.8	178,262.4	15.9	1.7	2.6
Dubai	3,072.91	0.4	(3.1)	7.3	23.3	270.6	108,111.4	20.2	1.0	2.5
Abu Dhabi	8,546.52	0.8	1.1	8.7	69.4	2,148.7	414,794.3	23.2	2.6	2.7
Saudi Arabia	10,761.80	(0.5)	(4.8)	(8.1)	23.8	2,808.2	2,566,214.7	23.7	2.3	2.4
Kuwait	6,789.96	(2.3)	(4.7)	(4.5)	22.4	407.9	133,728.6	20.2	1.5	2.0
Oman	4,000.35	(2.9)	(2.9)	(1.8)	9.3	10.9	18,706.4	11.4	0.8	3.9
Bahrain	1,729.60	(1.4)	(2.8)	(0.8)	16.1	8.4	28,146.9	9.7	0.8	3.6

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

## Qatar Market Commentary

- The QE Index declined 0.7% to close at 11,386.3. The Industrials and Telecoms indices led the losses. The index fell on the back of selling pressure from GCC and foreign shareholders despite buying support from Qatari and Arab shareholders.
- Qatar Aluminium Manufacturing Co. and Qatar Islamic Bank were the top losers, falling 4.5% and 3.4%, respectively. Among the top gainers, Masraf Al Rayan gained 3.2%, while Qatar Islamic Insurance Company was up 2.9%.
- Volume of shares traded on Tuesday rose by 25.6% to 196.5mn from 156.5mn on Monday. Further, as compared to the 30-day moving average of 158.2mn, volume for the day was 24.3% higher. Masraf Al Rayan and Salam International Inv. Ltd. were the most active stocks, contributing 10.3% and 8.8% to the total volume, respectively.

Overall Activity	Buy %*	Sell %*	Net (QR)
Qatari Individuals	16.74%	11.65%	52,755,555.5
Qatari Institutions	16.18%	12.02%	43,203,058.0
<b>Qatari</b>	<b>32.92%</b>	<b>23.68%</b>	<b>95,958,613.5</b>
GCC Individuals	0.14%	0.42%	(2,967,750.6)
GCC Institutions	0.85%	2.07%	(12,630,500.1)
<b>GCC</b>	<b>0.99%</b>	<b>2.49%</b>	<b>(15,598,250.7)</b>
Arab Individuals	3.69%	3.35%	3,503,552.8
Arab Institutions	0.00%	0.00%	-
<b>Arab</b>	<b>3.69%</b>	<b>3.35%</b>	<b>3,503,552.8</b>
Foreigners Individuals	0.93%	1.64%	(7,367,351.1)
Foreigners Institutions	61.48%	68.85%	(76,496,564.4)
<b>Foreigners</b>	<b>62.41%</b>	<b>70.49%</b>	<b>(83,863,915.6)</b>

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

## Ratings and Global Economic Data

### Ratings Updates

Company	Agency	Market	Type*	Old Rating	New Rating	Rating Change	Outlook	Outlook Change
Gulf Insurance Group	Moody's	Kuwait	IFSR	A3	A3	-	Positive	↑

Source: News reports, Bloomberg (\* IFSR - Insurance Financial Strength Rating)

### Global Economic Data

Date	Market	Source	Indicator	Period	Actual	Consensus	Previous
11-30	US	Federal Housing Finance Agency	FHFA House Price Index MoM	Sep	0.90%	1.20%	1.00%
11-30	US	Federal Housing Finance Agency	House Price Purchase Index QoQ	3Q	4.20%	-	5.10%
11-30	US	Market News International	MNI Chicago PMI	Nov	61.8	67	68.4
11-30	US	Conference Board	Conf. Board Consumer Confidence	Nov	109.5	110.9	111.6
11-30	US	Conference Board	Conf. Board Present Situation	Nov	142.5	-	145.5
11-30	US	Conference Board	Conf. Board Expectations	Nov	87.6	-	89
11-30	EU	Eurostat	CPI Core YoY	Nov	2.60%	2.30%	2.00%
11-30	EU	Eurostat	CPI Estimate YoY	Nov	4.90%	4.50%	4.10%
11-30	EU	Eurostat	CPI MoM	Nov	0.50%	0.10%	0.80%
11-30	Germany	Deutsche Bundesbank	Unemployment Change (000's)	Nov	-34.0k	-25.0k	-40.0k
11-30	Germany	Deutsche Bundesbank	Unemployment Claims Rate SA	Nov	5.30%	5.40%	5.40%
11-30	Germany	German Federal Statistical Office	CPI Brandenburg MoM	Nov	-0.20%	-	0.30%
11-30	Germany	German Federal Statistical Office	CPI Brandenburg YoY	Nov	5.70%	-	5.00%
11-30	France	INSEE National Statistics Office	PPI MoM	Oct	2.90%	-	1.70%
11-30	France	INSEE National Statistics Office	PPI YoY	Oct	14.90%	-	11.70%
11-30	France	INSEE National Statistics Office	Consumer Spending MoM	Oct	-0.40%	0.00%	0.20%
11-30	France	INSEE National Statistics Office	Consumer Spending YoY	Oct	-5.30%	-5.00%	-1.90%
11-30	France	INSEE National Statistics Office	CPI EU Harmonized MoM	Nov	0.40%	0.20%	0.40%
11-30	France	INSEE National Statistics Office	CPI EU Harmonized YoY	Nov	3.40%	3.20%	3.20%
11-30	France	INSEE National Statistics Office	CPI MoM	Nov	0.40%	0.20%	0.40%
11-30	France	INSEE National Statistics Office	CPI YoY	Nov	2.80%	2.60%	2.60%
11-30	France	INSEE National Statistics Office	GDP QoQ	3Q	3.00%	3.00%	3.00%
11-30	France	INSEE National Statistics Office	GDP YoY	3Q	3.30%	3.30%	3.30%
11-30	Japan	Ministry of Internal Affairs and Communications	Jobless Rate	Oct	2.70%	2.80%	2.80%
11-30	Japan	Ministry of Economy Trade and Industry	Industrial Production MoM	Oct	1.10%	1.90%	-5.40%
11-30	Japan	Ministry of Economy Trade and Industry	Industrial Production YoY	Oct	-4.70%	-4.40%	-2.30%
11-30	Japan	Ministry of Land, Infrastructure and Transport	Housing Starts YoY	Oct	10.40%	5.50%	4.30%
11-30	China	China Federation of Logistics	Non-manufacturing PMI	Nov	52.3	51.5	52.4
11-30	China	China Federation of Logistics	Manufacturing PMI	Nov	50.1	49.7	49.2
11-30	China	Markit	Composite PMI	Nov	52.2	-	50.8

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

## Qatar

- MARK, KCBK complete legal merger** – Masraf Al Rayan (MARK) has completed the legal merger of Al Khaliji Commercial Bank (KCBK), effective Wednesday, creating one of the largest Shariah-compliant lenders in the region with more than QR182bn in total assets. The two banks are considered one legal entity bearing the name Masraf Al Rayan with its head office in Lusail City. Masraf Al Rayan's capital has increased from QR7.5bn to QR9.3bn, and Al Khaliji shareholders receive 0.5 ordinary shares in Masraf Al Rayan as consideration for every ordinary share held. The trading in Masraf Al Rayan shares continues with the increased capital, while Al Khaliji stands delisted from the Qatar Stock Exchange, effective today. With a robust capital position, and strong liquidity, the bank is in a prime position to accelerate Qatar's journey towards Vision 2030 by leveraging its increased scale, compelling product offering and excellent talent base. The merger is a "turning point" in Qatar's banking sector, enabling growth for corporates facilitating landmark deals, fostering small and medium enterprises (SME) development and lending and supporting prosperity for its private clients to manage and grow their wealth and for the retail customers to reach their potential. The group has international operations in France, the UK and the UAE. The integration of products and services is expected to be completed during 2022. The new board and leadership team is in place and will oversee the process. (QSE, Gulf-Times.com)
- ORDS promotes high-value solutions for hotel industry during FIFA Arab Cup 2021** – Ooredoo Qatar (ORDS), a leading one-stop national provider of ICT and global supporter of sporting achievements, will be assisting the hotel industry during the FIFA Arab Cup 2021. Ooredoo anticipates that this tournament will attract fans from all around the Arab world, which will lead to an increase in demand for data and other services. Ooredoo is already equipping sports venues with the latest technology and is now proposing a roll-out of commercial incentives for the hotel sector. Hotels can get increased value and preferential rates across a wide range of services when they sign up for the offer, which runs for three months. Following the offer activation, benefits will be available for 12 months. Ooredoo hotel offers include promotional prices for the Business Internet service upon upgrade, special bundles of mobile broadband with the latest 5G devices, Business SMS services without rental charge for three months, Cloud Backup Service with a free 30-day trial. (Gulf-Times.com)
- QIGD postpones the EGM to January 2 due to lack of quorum** – Qatari Investors Group (QIGD) announced that due to non-legal quorum for the EGM on November 29, 2021, it has been decided to postpone the meeting to January 02, 2022 at 04:30 PM at QIG Tower - Lusail. (QSE)
- Vodafone: Qatar becoming a global connectivity hub** – In 2021, we are all accustomed to high-speed internet connectivity. Within seconds, a slow internet browser can turn anticipation into frustration. We roll our eyes and give it another moment or two before abandoning our visit to the site altogether, looking for a quicker path to the desired information. We might be more forgiving if we were operating from a basement or a remote island, but generally high-speed internet is seen as a commodity and is expected from service providers. Yet, there are few questions as elusive as: Where does our internet come from? How does it connect us to the world in a moment's notice? The answer lies deep beneath sea level. Submarine cable systems, embedded across our oceans and seas, connect continents and make fast digital data transfer possible. Using optical fiber technology, they carry tele-phone, internet and private data traffic across the globe. All we have to do is open our favorite digital device. For Qatar and the wider region, the need for reliable internet connectivity and a rapidly growing infrastructure has driven the regional deployment of robust submarine cable networks. Vodafone Qatar has been a partner to Gulf Bridge International (GBI) since 2011, a global cloud, connectivity and content enabler, to connect us to other GCC nations, Europe, and Asia-Pacific, underpinned by their fully owned and operated submarine cable network. Over 390 subsea cables currently carry 99 percent of data traffic that is crossing our oceans. They are more reliable and can deliver far greater data capacity than satellites. (Peninsula Qatar)
- Dukhan Bank launches personal finance campaign on occasion of Qatar National Day** – In celebration of Qatar National Day 2021, Dukhan Bank has launched a new campaign for personal finance. Successful applicants, whether new and existing customers, will enjoy a grace period of up to 18 months and will also receive 18,000 additional DAwards points under the bank's highly popular rewards program. The minimum amount of finance is QR200,000, borrowed over a period of at least four years. This campaign will run from December 1 to 18, 2021. (Gulf-Times.com)
- PSA: Qatar's PPI jumps 103% YoY in October** – Qatar's hydrocarbons sector and certain manufacturing businesses such as basic chemicals and refined petroleum products faced significant price pressure this October, as the country's producers' price index (PPI) soared 103% year-on-year, according to the official estimates. Qatar's PPI, which captures price pressure felt by the producers of goods and services, shot up 13.5% on a monthly basis in the review period, said the figures released by the Planning and Statistics Authority (PSA). The PSA had released a new PPI series in late 2015. With a base of 2013, it draws on an updated sampling frame and new weights. The previous sampling frame dates from 2006, when the Qatari economy was much smaller than today and the range of products made domestically much narrower. The hardening of the global crude oil and industrial input prices had its reflection in the PPI. The mining PPI, which carries the maximum weight of 72.7%, reported 122.2% surge YoY in October 2021 as the selling price of crude petroleum and natural gas was seen soaring 122.8%; even as that of stone, sand and clay declined 1.9%. The mining PPI escalated 16.3% on a monthly basis in October this year on the back of a 16.3% jump in the average selling price of crude petroleum and natural gas and 0.9% in stone, sand and clay. The manufacturing sector PPI, which has a weight of 26.8% in the basket, zoomed 70% YoY in October 2021 on the back of a 110.9% increase in the average price of basic chemicals, 73% in refined petroleum products, 35.1% in basic metals, 13.3% in rubber and plastics products, 11.4% in paper and paper products, 6.2% in other chemical products and fibres, 0.7% in cement and other non-metallic mineral products and 0.6% in grain mill and other products. Nevertheless, there was 1.2% decline in the average selling price of juices and 1.1% in beverages. (Gulf-Times.com)
- Qatar October M2 money supply rises 4.9% YoY; Falls 0.9% MoM** – Qatar Central bank has published data on monetary aggregates for October on website. M2 money supply rose 4.9% from year ago; fell 0.9% MoM. M1 money supply rose 3.2% from year ago and rose 1.2% MoM. (Bloomberg)
- Qatar's Central Bank October foreign reserves rise to QR209.6bn** – Qatar Central Bank has published Qatar's foreign reserves for October on website. International reserves and

foreign currency liquidity rose to QR209.6bn from QR209.4bn in September. (Bloomberg)

- **Qatar Energy announces fuel prices for December 2021** – Qatar Energy announced the fuel prices for the month of December. As per the latest update: Premium petrol will cost QR2 same as November, Super grade petrol will be priced at QR2.10, same as in November. Diesel will be cost QR2.05 same as in November. The Ministry of Energy and Industry had started pegging the fuel prices to the international market and from September 2017, it is Qatar Energy who announce the monthly price list. (Peninsula Qatar)
- **QDB announces launch of ‘Investment Forum 2021’** – Qatar Development Bank (QDB) is launching the Investment Forum 2021 on Monday, December 6, under the theme ‘Transforming Economies Through a New Investment Paradigm’. The forum is organized in collaboration with Refinitiv, a London Stock Exchange Group business, and will serve as a platform for entrepreneurs, small and medium-sized enterprises (SMEs), and investors from Qatar and around the world to explore mutual growth opportunities and forge partnerships. This year’s edition will be held under the strategic sponsorship of Qatar Investment Authority (QIA), the platinum sponsorship of Qatar Free Zones Authority (QFZA), the Investment Promotion Agency Qatar (IPA Qatar), and Qatar Financial Centre (QFC), as well as the gold sponsorship of QInvest. Through this platform, QDB seeks to bolster the case for investment in startups and SMEs, which effectively addresses a major challenge that entrepreneurs tend to face at the beginning of their entrepreneurial journey by connecting them to various types of investors, including angel investors and venture capital funds that invest in advanced-tech early-stage startups with high-growth potential. (Gulf-Times.com)
- **Minister: Qatar moving forward with labor reforms** – HE the Minister of Labor Dr Ali bin Smaikh Al-Marri held a series of meetings with a number of officials from the International Labor Organization, the International Organization for Migration, and other officials, on the occasion of his current visit to Geneva to participate in the high-level meeting of the Council of the International Organization for Migration, which is being hosted in the Swiss capital. HE the Minister of Labor met the Director-General of the International Labor Organization Guy Ryder, and they discussed strengthening the existing cooperation between Qatar and the organization. (Gulf-Times.com)
- **Lusail to get majority of new office space supply in 2022** – Lusail will have a major share in the new office space supply that will be delivered over the next year. Around 65% of the new workspace stock, expected to be delivered over the next 15 months, is earmarked for Lusail, according to real estate consultancy firm ValuStrat. “During the third quarter total office stock in the country amounted to 5.6mn square meters Gross Leasable Area (GLA). Nearly 1.26mn square meters is projected to be delivered in the next 15 months with 65% concentrated in Lusail and remaining distributed in Msheireb Downtown, Al Dafna, Onaiza, Umm Ghuwailina and Salata,” Pawel Banach, General Manager, ValuStrat told The Peninsula. “As of third quarter of this year, 60% of office stock is located in primary locations and is of premium quality,” he added. Lusail extends across an area of 38 square kilometers and includes four exclusive islands and 19 multi-purpose residential, mixed-use, entertainment and commercial districts. Featuring 22 hotels with international star ratings, Lusail’s vibrant, multicultural hodgepodge promises a boon for hospitality, tourism and investments in Qatar. Lusail City is the largest single sustainable development being undertaken in Qatar. Located just over 20 kilometres from Doha, Lusail City has been designed to offer residents and visitors an enhanced quality of life. It is also home to the 80,000-capacity Lusail Stadium. The stadium will host the final of the FIFA World Cup Qatar 2022. (Peninsula Qatar)
- **QFA, Qatar Shell promote Arab Cup at Katara** – The Qatar Football Association (QFA), in cooperation with Qatar Shell, the leading sponsor of the QFA, are organizing a variety of events for the fans at the Katara Cultural Village during the FIFA Arab Cup. Through the latest initiative, Qatar Shell continues its fruitful partnership with QFA to support the national teams. (Gulf-Times.com)
- **Qatar Energy becomes official FIFA partner for the Arab Cup Qatar** – Qatar Energy has teamed up with FIFA as an official Partner for the FIFA Arab Cup Qatar 2021, which will be held in the State of Qatar from 30 November until 18 December. “The FIFA Arab Cup is a unique opportunity for Qatar Energy to grow their relationship with sport and football in their region,” said Eduardo Solis, FIFA’s Head of Marketing Partnerships. (Gulf-Times.com)
- **Amir welcomes football lovers to ‘Doha of all Arabs’** – Amir HH Sheikh Tamim bin Hamad Al Thani inaugurated FIFA Arab Cup Qatar 2021 at Al Bayt Stadium, yesterday. HH the Amir announced the inauguration of the tournament, saying “In the name of God and with God’s Blessings, I declare the opening of the FIFA Arab Cup Qatar 2021, wishing all national teams well. All Arabs are welcome to the Doha of all Arabs.” The opening ceremony was attended by the Father Amir HH Sheikh Hamad bin Khalifa Al Thani, HH Sheikhha Moza bint Nasser, Personal Representative of HH the Amir HH Sheikh Jassim bin Hamad Al Thani, HH Sheikh Abdullah bin Khalifa Al Thani, HH Sheikh Mohammed bin Khalifa Al Thani, H E Sheikh Jassim bin Khalifa Al Thani, the Prime Minister and Minister of Interior H E Sheikh Khalid bin Khalifa bin Abdulaziz Al Thani and Speaker of the Shura Council H E Hassan bin Abdullah Al Ghanim, along with a number of Their Excellencies Sheikhs and ministers. (Peninsula Qatar)
- **FIFA President Infantino reflects on stunning opening day at Arab Cup** – A stadium packed with 47,813 fans joined HH the Amir Sheikh Tamim bin Hamad Al-Thani, FIFA President Gianni Infantino, several Heads of State and authorities and presidents from member associations to enjoy the inauguration ceremony of Al Bayt Stadium and to mark the official opening of FIFA Arab Cup 2021 on Tuesday. HH the Amir Sheikh Tamim bin Hamad Al-Thani marked the opening of the FIFA Arab Cup with welcoming words as he wished the best to all the participating teams in the competition. The entertaining opening ceremony was a historical journey from the past to the present, with messages of unity to Arabs as the FIFA president Infantino enjoyed a thrilling opening day of the inaugural tournament, including Qatar’s opener against Bahrain. “I am very happy today,” said President Infantino after watching matches that were played in Groups A and B. “It is a fantastic celebration of football, of Arab football and of world football. The stadiums are so fantastic, and everyone is looking forward to the Arab Cup now and the FIFA World Cup after,” he added. (Gulf-Times.com)
- **AkzoNobel to establish global innovation, development center for marine coatings sustainability at QFZ** – Qatar Free Zones Authority (QFZA) has announced that AkzoNobel will establish a new global innovation and development center in Qatar Free Zones (QFZ) for its marine coatings business, adding to a growing list of similar facilities located in countries around the world. Through a partnership with QFZA, the new center will be located in Umm Alhouf Free Zone, adjacent to Hamad Port. It will serve as a global hub for developing sustainable products, expanding access to these products across the region and contributing to Qatar’s sustainable economic growth strategy. The site is planned to include a sea field testing facility based in

Marsa, QFZ's dedicated port and marine services cluster. (Gulf-Times.com)

- **Qatar Airways Tashkent flights in January** – Qatar Airways will add Tashkent, the capital of Uzbekistan, on January 17, 2022, to its global network with twice weekly flights. The service is to be operated by an Airbus A320 aircraft, featuring 12 seats in Business Class and 120 in Economy. The new service will enable passengers flying to and from Tashkent to enjoy seamless connectivity to over 140 destinations, including the UAE, Saudi Arabia, India and the US, via Hamad International Airport (HIA) in Doha. (Gulf-Times.com)
- **Qatar Air warns toward Boeing Freighter in row over Airbus paint** – Qatar Airways Chief Executive Officer Akbar Al Baker hit out at Airbus SE's latest explanation of issues with its A350 long-haul jet and said that Boeing Co. is in the lead to win an order for approaching 50 freighter planes. While the Gulf carrier is keeping its options open as it mulls the merits of Airbus's recently launched A350F cargo jet and the planned 777F from Boeing, the US manufacturer is the "leader in freighters," Al Baker said Tuesday in London. In a stinging attack, the CEO said Airbus's suggestion that copper foil used as a lightning-conductor on the A350's fuselage is to blame for peeling paint points to a serious problem that could require the European plane maker to seek new regulatory approvals for its top-selling wide-body. (Bloomberg)
- **Kahramaa set to serve FIFA World Cup 2022 stadiums** – The Qatar General Electricity and Water Corporation (Kahramaa) has completed steps to support FIFA World Cup Qatar 2022. "The Electricity Networks Affairs has completed all the equipment installation to secure the necessary alternative and backup energy resources for all FIFA World Cup Qatar 2022 stadiums," Kahramaa tweeted. While FIFA World Cup Qatar 2022 will be played in eight state-of-the-art stadiums across Qatar, six of them are currently being used as venues for the FIFA Arab Cup Qatar 2021, which kicked off on Tuesday. As part of the preparations, Kahramaa has set up power stations that feed the stadiums. The feeder stations include transformers, and the stadiums are fed through high quality cables. The stadiums and the feeder stations are connected to the control systems with the National Control Centre of Kahramaa. (Gulf-Times.com)

#### International

- **UN body says global trade growth outlook for 2022 very uncertain** – Global trade growth has stabilized during the second half of this year but the outlook for 2022 is very uncertain, the U.N. Conference on Trade and Development (UNCTAD) said. "The positive trend for international trade in 2021 is largely the result of the strong recovery in demand due to subsiding pandemic restrictions, economic stimulus packages, and increases in commodity prices," UNCTAD said in a trade update. "However, the forecast for 2022 remains very uncertain". (Reuters)
- **Rising inflation, relentless pandemic dampen US consumer confidence** – US consumer confidence dropped to a nine-month low in November amid worries about the rising cost of living and pandemic fatigue, but that did not change expectations for stronger economic growth this quarter. The survey from the Conference Board on Tuesday showed consumers less enthusiastic about buying a house and big-ticket items such as motor vehicles and major household appliances over the next six months, likely because of shortages, which have boosted prices. Consumers held strong views of the labor market, with the gap between those saying jobs are plentiful versus hard to get widening to a record high. The Conference Board said its consumer confidence index fell to 109.5 this month, the lowest reading since February, from 111.6 in October. The survey was conducted before the discovery of Omicron, a new COVID-19

variant. Economists polled by Reuters had forecast the index falling to 111.0. The measure, which places more emphasis on the labor market, is down from a peak of 128.9 in June. The fall was less than that of the University of Michigan's survey of consumer sentiment, which hit a decade low. Data this month have suggested that the economy was accelerating in the fourth quarter, with consumer spending surging in October and first-time applications for unemployment benefits at a 52-year low. That led economists to raise their growth estimates for the fourth quarter to as high as an 8.6% annualized rate. The economy grew at a 2.1% pace in the July-September quarter. But the outlook for next year has been clouded by the Omicron variant. (Reuters)

- **US Thanksgiving weekend shopping loses sheen on early deals, smaller discounts** – US shoppers headed to stores over the Thanksgiving weekend fell 3.5%, the National Retail Federation (NRF) said on Tuesday, as fewer holiday promotions and tight supplies took the shine off some of the biggest shopping days of the year. Retailers have been advertising holiday deals as early as September and are offering smaller discounts, as they look to minimize product shortages ahead of Christmas due to supply chain bottlenecks and cushion the hit to profits from surging costs. However, those efforts have led to a more spread out holiday shopping season and fewer people concentrating their spending on days like Black Friday and Cyber Monday. A total of 179.8mn shoppers made purchases in stores and online over the shopping period from Thanksgiving Day through Cyber Monday, compared with 186.4mn shoppers in 2020, NRF's survey showed. The total number of online shoppers fell 12.1% to 127.8mn, while in-store foot traffic rose 13.7% from a year ago when the pandemic kept shoppers away from stores. (Reuters)
- **UK's Rightmove forecasts 5% rise in property prices for 2022** – Asking prices for British residential property are likely to rise by 5% next year, but London looks set to underperform the national trend, the country's largest property website, Rightmove, forecast on Wednesday. British property prices surged through most of last year's lockdown and for much of this year, in common with many other big economies, bolstered by increased demand for space as people worked from home as well as a tax break on purchases. "The net result as we approach the start of the 2022 market is the lowest ever available stock of property for sale per estate agency branch, yet with ongoing high buyer demand," Tim Bannister, Rightmove's director of property data, said. The latest official data shows that British house prices rose by 11.8% in the year to September, only just below a peak of 12.6% in June which was the highest in more than 15 years. Rightmove said it expected price rises to slow next year as housing became increasingly hard to afford, both because of recent house price increases and a wider squeeze on households' disposable income. Consumer price inflation is already at a 10-year high, the Bank of England is widely expected to start raising interest rates either this month or early next year, and payroll taxes for workers and employers increase in April. Rightmove said it expected price rises to be greatest in areas away from London such as southwest and central England and Scotland, where prices were lower than in the capital and some areas had benefited from relocation by remote workers. (Reuters)
- **Caixin PMI: China's Nov factory activity slips back into contraction** – China's factory activity fell back into contraction in November as subdued demand, shrinking employment and elevated prices weighed on manufacturers, a business survey showed. The Caixin/Markit Manufacturing Purchasing Managers' Index (PMI) fell to 49.9 in November from 50.6 the month before, versus analyst expectations of 50.5 in a Reuters poll. The 50-mark separates growth from contraction on a monthly basis. The world's second-largest economy, which staged an impressive rebound from last year's pandemic slump, has lost momentum

since the second half as it grapples with a slowing manufacturing sector, debt problems in the property market and COVID-19 outbreaks. Analysts expect the slowdown in gross domestic product (GDP) seen in the third-quarter to continue in the fourth with demand expected to remain soft given the prolonged global COVID-19 pandemic. The findings from the private survey, which focuses more on small firms in coastal regions, stood in contrast with those in an official survey on Tuesday that showed manufacturing activity grew for the first time in three months. Production in November expanded for the first time in four months, while new orders slid back into contraction, the Caixin survey showed. Declines in employment also deepened. Cost pressures are finally easing after the relentless build-up in the past few months as government efforts to curb record high raw material prices paid off. A sub-index for input prices declined to 52.3 from 65.1 the previous month, driving a slowdown in output price inflation. Firms reported prices of steel fell at a steep pace in November, while the prices of chemicals and electronics remained high, the survey showed. (Reuters)

- **China factory activity unexpectedly grows as some bottlenecks ease** – China's factory activity unexpectedly picked up in November, growing for the first time in three months as the crippling surge in raw material prices and power rationing eased, taking some pressure off the manufacturing sector. The official manufacturing Purchasing Managers' Index (PMI) rose to 50.1 in November from 49.2 in October, data from the National Bureau of Statistics (NBS) showed. The 50-point mark separates growth from contraction. Analysts had expected it to come in at 49.6. The world's second-largest economy, which staged an impressive rebound from last year's pandemic slump, has lost momentum in the second half of this year as it grapples with slowing manufacturing, debt problems in the property market and COVID-19 outbreaks. Analysts expect the slowdown in gross domestic product (GDP) seen in the third-quarter to continue in the fourth with demand expected to remain soft. "A series of recently introduced policies and measures to ensure energy supply and stabilize market prices has been proven to be effective," said Zhao Qinghe, senior statistician at the NBS. "Power rationing eased somewhat in November while prices for some raw materials dropped significantly, driving an expansion in manufacturing PMI." Reflecting the positive headline PMI, a subindex for production rose to 52.0 in November from 48.4 in October while new orders fell at a slower pace, although November marked the fourth straight month of declines in customer demand. (Reuters)
- **Brazil's jobless rate drops to 12.6% in third quarter** – Brazil's jobless rate fell to 12.6% in the three months through September from 14.20% in the second quarter, statistics agency IBGE said on Tuesday, a larger drop than the market had expected. The median forecast in a Reuters poll projected an unemployment rate of 12.7%. The new data put Brazil's jobless rate at the lowest level since the first quarter of 2020, when unemployment was 12.4%, according to the latest reading. "We see the continuation of a process of recovery in the job market in a gradual way," said IBGE coordinator Adriana Beringuy. "In the third quarter, there was a significant process of growth in work, which allowed for a reduction in the unemployed population..." Beringuy said. IBGE said the number of jobless people fell by 9.3% compared with the three-month period ending in June, to 13.5 million people. At the same time, the number of people with jobs grew by 4% to 93mn, IBGE said. Yet Brazil's job market is still reeling from the effects of the COVID-19 pandemic. Despite the slight improvement, IBGE still estimates a high rate of informality in the Brazilian job market. There were some 38mn informal workers in the third quarter, the latest data showed. (Reuters)

- **Putin says Russia will work on attracting more foreign investors to stock market** – Russian President Vladimir Putin said Russia would work to make its domestic stock market more attractive for foreign investors in a speech at an investment forum. Non-resident investors have been reducing their holdings of Russia's OFZ treasury bonds in recent months as geopolitical risks have weighed on Russian assets, and the central bank has said foreign investors pose potential risks to Russia's finance sector stability. (Reuters)
- **Russian Cenbank to consider rate hike as Putin calls for action** – Russia's central bank will consider raising its key interest rate by up to 100 basis points at its December rate-setting meeting, Governor Elvira Nabiullina said before President Vladimir Putin called for pre-emptive measures. The country's key rate has increased six times this year from a record low of 4.25%, looking to control inflation that has accelerated to a five-year high above 8% and dented living standards. "It is a serious problem, really sensitive for citizens, especially for families with low incomes," President Putin told an investment forum in Moscow. Moscow has been trying to contain high food inflation with taxes on grain exports as well as higher interest rates. However, inflation stood at 8.05% on Nov. 22, compared with the central bank's 4% target and a year-end forecast of 7.4-7.9%. Central bank chief Nabiullina said the key interest rate could be raised from 7.5% by up to 100 points at its December 17 board meeting. The central bank, which is independent from the Kremlin and government, has said it planned to keep its key rate above 6% until at least mid-2023 to bring down inflation. Nabiullina said that holding rates unchanged at the December meeting is the least likely scenario. Earlier on Tuesday, she said it was premature to speak of lowering the 4% inflation target in the future. (Reuters)

#### Regional

- **Fitch: Omicron could bring forward year-end Sukuk slowdown** – The year-end Sukuk issuance slowdown could come earlier than usual in 2021 as volatility and uncertainties spike on concerns about the new COVID-19 variant Omicron, according to Fitch Ratings. The global ratings agency said concerns hinged around the re-emergence of COVID cases due to the new variant and possible further lockdowns in some countries. Bashar Al Nator, Global Head of Islamic Finance, at Fitch Ratings, said in most of the Organization of Islamic Cooperation's 57 states vaccination levels are still below the 70 to 80% which is suggested as consistent with herd immunity. "New COVID-19 variants (in this case Omicron) come with additional uncertainties. These include whether Omicron will have an increased transmissibility and/or pose higher health risks, the level of vaccines efficiency and whether protection against this variant is maintained." (Zawya)
- **OPEC oil output boost in November again falls short of target** – The increase in OPEC's oil output in November has again undershot the rise planned under a deal with allies, a Reuters survey found on Tuesday, bringing a lack of capacity in some producers into focus ahead of a policy meeting this week. OPEC pumped 27.7mn bpd in November, the survey found, a rise of 220,000bpd from the previous month but below the 254,000 increase allowed under the supply deal. OPEC+, are gradually relaxing 2020's output cuts as demand recovers from the pandemic. But many smaller producers can't raise supply and others have been wary of pumping too much in case of renewed COVID-19 setbacks. (Zawya)
- **OPEC+ begins two days of talks amid oil rout** – OPEC+ begin two days of meetings on Wednesday to decide whether to release more oil into the market or restrain supply amid an oil price rout and fears the Omicron coronavirus variant could weaken global energy demand. Oil prices fell to near \$70 a barrel on Tuesday

from as high as \$86 in October, posting their biggest monthly decline since the outset of the pandemic, as the new variant raised fears of a supply glut. (Reuters)

- **Kamco Invest: GCC banking sector net profits show increase; hit \$9.4bn in 3Q** – GCC banking sector net profits showed a QoQ increase almost equivalent to the decline in loan loss provision (LLP) during Q3 2021, according to asset management company Kamco Invest. Total banking sector net profits reached \$9.4bn in Q3 2021 as compared to \$8.3bn during Q2 2021. Profits continued to remain below pre-COVID levels of \$10.2bn reported in Q3 2019. Nevertheless, QoQ growth was seen across the GCC, barring in Oman, with Saudi Arabia, Kuwait and Bahraini banks seeing double digit growth. Profits reported by Saudi Arabian banks reached one of the highest quarterly levels of \$3.5bn as compared to \$2.9bn in Q2 2021 and \$3.2bn in Q3 2020. UAE and Qatari banks showed high single digit bottom-line growth of 7.7% and 7.3%, respectively. Out of the 60 banks that reported earnings during the quarter 19 banks reported a QoQ drop in net profits during Q3 2021 while in terms of YoY growth, nine banks reported a decline. (Zawya)
- **US moves to cool tensions with Saudi Arabia over oil prices** –The US is trying to re-focus its energy relationship with top Middle East OPEC countries, notably Saudi Arabia, after a period of tension between Washington and Riyadh over high oil prices. The top American energy diplomat, Amos Hochstein, held meetings this week with officials in the Middle East, including Saudi Energy Minister Prince Abdulaziz bin Salman on Tuesday. "We discussed areas where the US and Saudi Arabia can partner to invest in the energy transition and collaborate to build a 21st century clean energy architecture," Hochstein said. (Bloomberg)
- **Saudi's Maharah says unit signs MoU to acquire 40% stake in Salis** – Saudi Arabia's Maharah Human Resources Co. said its wholly owned subsidiary Growth Avenue Investment Co. is signing a MoU to acquire a 40% stake in Salis For Trading and Marketing Co., an on-demand home services application. In a statement to the Saudi Tadawul bourse on Tuesday, Maharah said the MoU is valid for three months, during which period it will conduct due diligence, valuation, final negotiations, sign a Share Purchase Agreement (SPA) and apply to for approvals from relevant bodies. It didn't disclose any terms for the potential acquisition. (Zawya)
- **16 more Fintech firms enter Saudi market in Q3 of 2021** – Saudi Arabia issued licenses to 16 Fintech companies in the third quarter of 2021, Sabq quoted Saudi Central Bank governor as saying at an event on Monday. Fahad AlMubarak said 13 of those companies work in the field of payments and electronic wallets, and three firms are engaged in insurance and finance sector. Saudi Arabia witnessed a 37% rise in the number of Fintech firms entering the market and also recorded an increase in venture capital investments that exceeded SR680mn. (Zawya)
- **Saipem awarded contract worth about \$750mn by Saudi Aramco** – Saipem signed new contract with Saudi Aramco on Jafurah Development Program in Saudi Arabia, according to a statement. The contract has a total value of approx. \$750mn includes engineering, supply of materials, construction, and commissioning of approx. 835km of pipelines (Bloomberg)
- **Saudi Arabia's Alhokair signs master franchise with Subway and Secrets** – Saudi Arabian entertainment and hospitality company Fawaz Abdulaziz Alhokair Co (Alhokair) has signed master franchises with global sandwich shop chain Subway and Lebanese baker and patisserie Secrets. In a statement to the Saudi Stock Exchange (Tadawul) Alhokair said the new agreements are in line with its strategy to transition to a lifestyle retailer while expanding its food and beverage (F&B) portfolio. Under the agreement, the company said it will capitalize on the existing 210 Subway restaurants in the kingdom, and plans to expand aggressively, adding a further 145 stores within six years. The company will also introduce the Lebanese bakery brand Secrets to the kingdom. (Zawya)
- **Jadwa Investment revises up Saudi GDP growth in 2022, expects budget surpluses till 2023** – Saudi investment bank, Jadwa Investment, revised its forecast for Saudi Arabia's GDP growth next year, while it expects the Kingdom's to report budget surpluses in 2022 and 2023 as the government will cut spending, according to a report today. The Kingdom's GDP is expected to grow by 7% next year up from last month's forecast of 5.1%, it said. The surplus next year is expected at SR35bn while that of 2023 is estimated at SR37bn. (Zawya)
- **Olam says purchase of 10% of Saudi Flour Mill Company completed** – The acquisition of one of the flour milling companies tendered for privatization by the National Centre for Privatization and the Saudi Grains Organization, has been completed by a consortium that comprises National Agricultural Development Company, Al Rajhi International for Investment Company, Ajlan & Bros and Olam International. Olam will participate as the technical partner with a minority stake of 10% in Food Security Holding Company and the remaining 90% owned by the other consortium members. (Bloomberg)
- **USWC September imports of Saudi oil rise to 2-year high** – Saudi crude shipments into the US West Coast reached 228k bpd in September, the biggest volume since July 2019, based on EIA's monthly report. Gulf Coast intake of Saudi oil reached 208k bpd, largest supply since July 2020 when the final installments of Arabian crude reached the US Gulf following a bitter price war between the Kingdom and Russia. (Bloomberg)
- **UAE to raise investments in pharmaceutical industry by 20%** – The UAE intends to boost investments in the pharmaceutical industry by 20% and widen its export reach in the region, Sheikh Mohammed bin Rashid Al Maktoum, Vice President, PM of the UAE and Ruler of Dubai, has confirmed. The move was approved by the UAE cabinet meeting at Expo 2020 Dubai on Monday, during which government officials also agreed to adopt a national policy that will promote and protect the public's health, as well as to clear the housing loans of low-income Emiratis. "Today, I chaired a cabinet meeting at Expo Dubai, during which we adopted a national policy for medicine with the aim of ensuring its availability at all times to all those in need," the Dubai ruler said on Twitter. (Zawya)
- **Indian Fintech Cashfree invests \$15mn in UAE-based payment firm Telr** – Indian Fintech start-up Cashfree Payments said on Tuesday that it has acquired a controlling stake worth \$15mn in Telr, a payment service provider that operates in the UAE and Saudi Arabia markets. The equity investment will enable Cashfree to expand its presence in the MENA region, home to a large and growing market for e-commerce with an estimated value of \$8.3bn as of 2017. "With this investment, Cashfree becomes one of the largest shareholders in the company," Cashfree said in a statement without divulging the size of the acquired stake. The company also revealed plans to establish a cross-border platform with Telr to facilitate payment transactions between businesses in India and the MENA region. (Zawya)
- **Dubai real estate deals reach AED3.2bn in the last week of November** – Dubai real estate transactions reached AED3.2bn for the last week of November, with a transaction in Island 2 recorded as the biggest, at AED60mn. The total of 1,186 deals recorded covered 120 plots and 787 apartments and villas. The mixed use community of Jabal Ali First recorded the most transactions with 49 sales worth AED138.8mn, followed by Nad

Al Shiba Third, with 12 sales transactions worth AED 33.1mn, and Al Yufrah 3 with 11 sales transactions worth AED10mn. (Zawya)

- **Emirates warns Omicron could cause 'significant traumas' for aviation industry** – A major hit to the peak December travel season because of the Omicron variant of the coronavirus would cause "significant traumas" in the global aviation business, Emirates airline President Tim Clark said on Tuesday. Clark said Emirates was working on the basis the newly discovered variant could be dealt with effectively by vaccines, but acknowledged the next few weeks would prove critical for the industry as scientists assess the risks. (Reuters)
- **Dubai State Utility DEWA Is Said to Select Banks for Record IPO** – State-owned utility Dubai Electricity & Water Authority has picked banks to arrange what could be the biggest-ever listing in the Persian Gulf emirate, people with knowledge of the matter said. DEWA has chosen Citigroup Inc., HSBC Holdings and Emirates NBD Bank to lead the offering, the people said, asking not to be identified because the information is private. It is planning to seek a valuation of around \$20bn to \$25bn, according to one of the people. The Dubai government said in early November that it wants to sell shares in 10 government-backed companies, part of a bid to revive trading volumes and catch up with rival exchanges in Abu Dhabi and Riyadh. It's been encouraging private and family-owned businesses to follow suit to help deepen the capital market in the Middle Eastern financial center. DEWA has also selected other banks to work on the share sale in more junior roles, the people said. While Dubai firms are required to sell at least 25% of their shares in an IPO, the utility may try to list a smaller amount at first, the people said. (Bloomberg)
- **Oman announces 13 projects worth OMR3.5bn** – Oman Investment Authority (OIA) has unveiled 13 projects to the tune of nearly OMR3.5bn as part of celebrations marking the 51st National Day. The projects embody the OIA's strategy that aligns with Oman Vision 2040, Nassir Sulaiman Al Harthi, Deputy Chairman of OIA, was quoted as saying by Oman News Agency (ONA). The OIA sees various goals for implementing the projects: They enhance efforts to diversify Oman's economy, attract investments, empower government-private sector partnership, provide jobs for Omani citizens and realize fiscal sustainability, said Al Harthi. (Zawya)
- **Oman sells OMR56.41mn 91-day bills; bid-cover 1.35** – Oman sold OMR56.41mn of bills due March 2, 2022 on November 30. Investors offered to buy 1.35 times the amount of securities sold. The bills were sold at a price of 99.822, have a yield of 0.714% and will settle on December 1. (Bloomberg)

## Rebased Performance

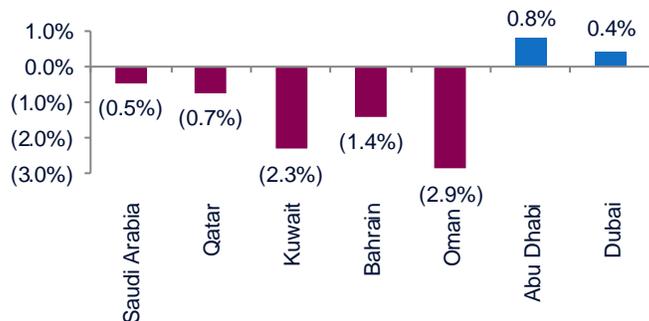


Source: Bloomberg

Asset/Currency Performance	Close (\$)	1D%	WTD%	YTD%
Gold/Ounce	1,774.52	(0.6)	(1.6)	(6.5)
Silver/Ounce	22.84	(0.3)	(1.4)	(13.5)
Crude Oil (Brent)/Barrel (FM Future)	70.57	(3.9)	(3.0)	36.2
Crude Oil (WTI)/Barrel (FM Future)	66.18	(5.4)	(2.9)	36.4
Natural Gas (Henry Hub)/MMBtu	4.52	(6.8)	(7.8)	89.1
LPG Propane (Arab Gulf)/Ton	101.63	(8.8)	(16.4)	35.1
LPG Butane (Arab Gulf)/Ton	132.00	(5.5)	(8.7)	89.9
Euro	1.13	0.4	0.2	(7.2)
Yen	113.17	(0.3)	(0.2)	9.6
GBP	1.33	(0.1)	(0.3)	(2.7)
CHF	1.09	0.5	0.5	(3.7)
AUD	0.71	(0.2)	0.1	(7.4)
USD Index	95.99	(0.4)	(0.1)	6.7
RUB	74.08	(0.7)	(2.0)	(0.4)
BRL	0.18	(0.4)	(0.3)	(7.6)

Source: Bloomberg

## Daily Index Performance



Source: Bloomberg

Global Indices Performance	Close	1D%*	WTD%*	YTD%*
MSCI World Index	3,101.80	(1.7)	(1.0)	15.3
DJ Industrial	34,483.72	(1.9)	(1.2)	12.7
S&P 500	4,567.00	(1.9)	(0.6)	21.6
NASDAQ 100	15,537.69	(1.6)	0.3	20.6
STOXX 600	462.96	(0.5)	(0.2)	7.3
DAX	15,100.13	(0.8)	(1.0)	1.3
FTSE 100	7,059.45	(1.0)	(0.3)	6.2
CAC 40	6,721.16	(0.4)	(0.2)	12.0
Nikkei	27,821.76	(1.1)	(3.3)	(7.5)
MSCI EM	1,212.42	(0.5)	(0.9)	(6.1)
SHANGHAI SE Composite	3,563.89	0.4	0.4	5.2
HANG SENG	23,475.26	(1.5)	(2.5)	(14.3)
BSE SENSEX	57,064.87	(0.4)	(0.3)	16.2
Bovespa	101,915.50	(1.4)	(1.3)	(21.4)
RTS	1,645.81	0.4	3.6	18.6

Source: Bloomberg (\*\$ adjusted returns)

## Contacts

### QNB Financial Services Co. W.L.L.

Contact Center: (+974) 4476 6666

[info@qnbfs.com.qa](mailto:info@qnbfs.com.qa)

Doha, Qatar

### Saugata Sarkar, CFA, CAIA

Head of Research

[saugata.sarkar@qnbfs.com.qa](mailto:saugata.sarkar@qnbfs.com.qa)

### Shahan Keushgerian

Senior Research Analyst

[shahan.keushgerian@qnbfs.com.qa](mailto:shahan.keushgerian@qnbfs.com.qa)

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