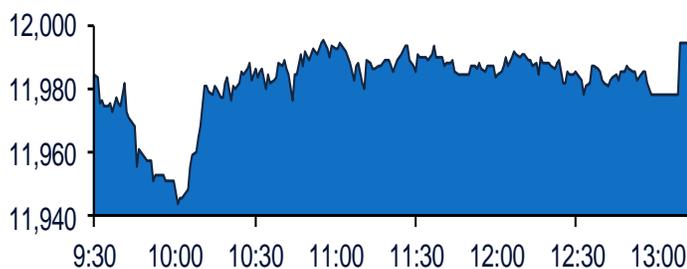


QSE Intra-Day Movement



Qatar Commentary

The QE Index rose 0.1% to close at 11,994.0. Gains were led by the Consumer Goods & Services and Real Estate indices, gaining 0.3% and 0.2%, respectively. Top gainers were Qatari Investors Group and Medicare Group, rising 1.3% and 1.0%, respectively. Among the top losers, Ahli Bank fell 2.0%, while Qatari German Co. for Med. Devices was down 1.5%.

GCC Commentary

Saudi Arabia: The TASI Index fell 0.1% to close at 11,827.5. Losses were led by the Capital Goods and Consumer Durables & Apparel indices, falling 2.1% and 1.9%, respectively. Fitaihi Holding Group declined 4.2%, while Abdullah Saad Mohammed Abo was down 4.1%.

Dubai: The DFM Index gained 1.0% to close at 3,287.2. The Investment & Financial Services index rose 5.8%, while the Real Estate & Construction index gained 1.4%. Deyaar Development rose 15.0%, while Dubai Financial Market was up 14.8%.

Abu Dhabi: The ADX General Index gained 1.0% to close at 8,352.1. The Real Estate index rose 3.3%, while the Banks index gained 2.3%. Abu Dhabi National Takaful Company rose 14.9%, while Eshraq Investments was up 14.8%.

Kuwait: The Kuwait All Share Index gained 0.6% to close at 7,265.1. The Real Estate index rose 1.4%, while the Technology index gained 1.0%. Credit Rating & Collection rose 22.5%, while Sanam Real Estate Company was up 17.1%.

Oman: The MSM 30 Index gained 0.1% to close at 4,032.7. Gains were led by the Industrial and Financial indices, rising 0.1% each. Al Maha Ceramics Company rose 2.0%, while Bank Dhofar was up 1.5%.

Bahrain: The BHB Index gained 0.3% to close at 1,787.5. The Consumer Staples index rose 1.0%, while the Industrials index gained 0.8%. Ithmaar Holding rose 8.8%, while GFH Financial Group was up 4.0%.

Market Indicators	16 Nov 21	15 Nov 21	%Chg.
Value Traded (QR mn)	323.6	447.3	(27.7)
Exch. Market Cap. (QR mn)	692,424.2	692,439.0	(0.0)
Volume (mn)	110.8	135.7	(18.3)
Number of Transactions	8,552	9,901	(13.6)
Companies Traded	47	44	6.8
Market Breadth	20:22	24:16	-

Market Indices	Close	1D%	WTD%	YTD%	TTM P/E
Total Return	23,742.91	0.1	(0.4)	18.3	16.7
All Share Index	3,794.93	0.0	(0.4)	18.6	17.3
Banks	5,094.00	0.1	(0.4)	19.9	15.8
Industrials	4,213.42	(0.1)	(0.2)	36.0	17.4
Transportation	3,553.93	(0.4)	(0.5)	7.8	17.7
Real Estate	1,858.04	0.2	(0.7)	(3.7)	15.9
Insurance	2,590.84	(0.1)	(1.0)	8.1	15.5
Telecoms	1,059.73	(0.0)	(0.2)	4.9	N/A
Consumer	8,309.49	0.3	(0.6)	2.1	22.1
Al Rayan Islamic Index	4,912.00	0.1	(0.5)	15.1	19.3

GCC Top Gainers###	Exchange	Close#	1D%	Vol. '000	YTD%
GFH Financial Group	Dubai	1.26	12.5	109,342.6	112.5
Aldar Properties	Abu Dhabi	4.25	3.2	82,840.7	34.9
Bupa Arabia for Coop.	Saudi Arabia	139.00	2.8	67.2	13.7
Abu Dhabi Com. Bank	Abu Dhabi	8.28	2.5	2,750.4	33.5
Etihad Etisalat Co.	Saudi Arabia	31.30	2.5	3,684.4	9.2

GCC Top Losers###	Exchange	Close#	1D%	Vol. '000	YTD%
National Industrialization	Saudi Arabia	23.36	(3.3)	5,283.7	70.8
Knowledge Economic City	Saudi Arabia	16.80	(2.3)	431.2	41.4
Rabigh Refining & Petro.	Saudi Arabia	25.20	(2.3)	2,830.4	82.3
Saudi Industrial Inv.	Saudi Arabia	32.35	(2.3)	2,700.3	18.1
National Shipping Co.	Saudi Arabia	35.00	(2.2)	1,182.4	(13.7)

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

QSE Top Gainers	Close*	1D%	Vol. '000	YTD%
Qatari Investors Group	2.43	1.3	3,710.8	34.1
Medicare Group	8.69	1.0	358.1	(1.7)
National Leasing	1.05	1.0	10,469.2	(15.4)
United Development Company	1.60	0.6	212.5	(3.6)
Qatar Fuel Company	18.49	0.6	131.9	(1.0)

QSE Top Volume Trades	Close*	1D%	Vol. '000	YTD%
Investment Holding Group	1.33	(1.0)	14,150.8	121.7
National Leasing	1.05	1.0	10,469.2	(15.4)
Salam International Inv. Ltd.	0.95	(0.4)	8,629.5	45.3
Mazaya Qatar Real Estate Dev.	1.05	0.5	8,600.5	(17.2)
Gulf International Services	1.96	(0.2)	7,039.6	14.3

QSE Top Losers	Close*	1D%	Vol. '000	YTD%
Ahli Bank	3.92	(2.0)	10.0	13.8
Qatari German Co for Med. Dev.	3.40	(1.5)	5,762.8	52.0
Qatar Cinema & Film Distribution	3.80	(1.3)	11.0	(4.9)
Qatar Navigation	7.51	(1.2)	1,452.5	5.9
Doha Bank	3.12	(1.1)	4,181.5	31.9

QSE Top Value Trades	Close*	1D%	Val. '000	YTD%
QNB Group	20.99	(0.0)	59,185.6	17.7
Qatar Islamic Bank	18.30	0.5	26,663.3	7.0
Qatari German Co for Med. Dev.	3.40	(1.5)	19,638.7	52.0
Investment Holding Group	1.33	(1.0)	18,904.2	121.7
Qatar Gas Transport Company	3.31	0.2	17,183.5	3.9

Source: Bloomberg (* in QR)

Regional Indices	Close	1D%	WTD%	MTD%	YTD%	Exch. Val. Traded (\$ mn)	Exchange Mkt. Cap. (\$ mn)	P/E**	P/B**	Dividend Yield
Qatar*	11,994.03	0.1	(0.4)	1.9	14.9	88.6	189,308.8	16.7	1.8	2.5
Dubai	3,287.21	1.0	4.7	14.8	31.9	357.6	118,897.9	20.2	1.1	2.4
Abu Dhabi	8,352.06	1.0	0.8	6.2	65.5	584.2	397,181.5	22.8	2.5	2.7
Saudi Arabia	11,827.48	(0.1)	(0.6)	1.1	36.1	1,602.7	2,772,798.3	26.0	2.5	2.1
Kuwait	7,265.07	0.6	(0.7)	2.2	31.0	206.8	138,892.5	14.7	1.7	1.9
Oman	4,032.67	0.1	0.5	(1.0)	10.2	3.7	18,928.8	11.4	0.8	3.8
Bahrain	1,787.45	0.3	(0.1)	2.5	20.0	7.4	28,589.2	10.0	0.9	3.5

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

Qatar Market Commentary

- The QE Index rose 0.1% to close at 11,994. The Consumer Goods & Services and Real Estate indices led the gains. The index rose on the back of buying support from Arab and foreign shareholders despite selling pressure from Qatari and GCC shareholders.
- Qatari Investors Group and Medicare Group were the top gainers, rising 1.3% and 1.0%, respectively. Among the top losers, Ahli Bank fell 2.0%, while Qatari German Co. for Med. Devices was down 1.5%.
- Volume of shares traded on Tuesday fell by 18.3% to 110.8mn from 135.0mn on Monday. Further, as compared to the 30-day moving average of 196.3mn, volume for the day was 43.6% lower. Investment Holding Group and National Leasing were the most active stocks, contributing 12.8% and 9.4% to the total volume, respectively.

Overall Activity	Buy %*	Sell %*	Net (QR)
Qatari Individuals	39.03%	48.37%	(30,218,723.5)
Qatari Institutions	14.79%	23.51%	(28,203,617.1)
Qatari	53.82%	71.87%	(58,422,340.5)
GCC Individuals	0.39%	0.38%	13,640.3
GCC Institutions	1.35%	1.86%	(1,635,329.3)
GCC	1.74%	2.24%	(1,621,689.0)
Arab Individuals	9.39%	9.08%	995,158.6
Arab Institutions	0.00%	0.00%	–
Arab	9.39%	9.08%	995,158.6
Foreigners Individuals	3.05%	3.05%	8,790.2
Foreigners Institutions	32.01%	13.76%	59,040,080.7
Foreigners	35.06%	16.81%	59,048,870.9

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

Ratings, Earnings Releases and Global Economic Data

Ratings Updates

Company	Agency	Market	Type*	Old Rating	New Rating	Rating Change	Outlook	Outlook Change
First Abu Dhabi Bank	RAM	Dubai	LT/ ST	AAA/ P1	AAA/P1	–	Stable	–

Source: News reports, Bloomberg (* LT – Long Term, ST – Short Term)

Earnings Releases

Company	Market	Currency	Revenue (mn) 3Q2021	% Change YoY	Operating Profit (mn) 3Q2021	% Change YoY	Net Profit (mn) 3Q2021	% Change YoY
Aan Digital Services Holding Co.	Dubai	KD	13.7	0.9%	–	–	(0.3)	N/A
International Financial Advisors	Dubai	KD	0.5	-96.5%	–	–	0.1	-99.0%
Gulf Navigation Holding	Dubai	AED	27.1	-33.3%	18.4	N/A	6.6	N/A
Al Sagr National Insurance Company	Dubai	AED	100.8	-17.7%	(6.7)	N/A	(18.0)	N/A
Islamic Arab Insurance Company	Dubai	AED	210.6	-17.0%	37.5	-0.4%	1.2	-98.7%
Al Salam Group Holding	Dubai	KD	–	–	–	–	(0.9)	N/A
Dubai Islamic Insurance And Reinsurance Co.	Dubai	AED	60.3	9.1%	–	–	5.8	224.3%

Source: Company data, DFM, ADX, MSM, TASI, BHB.

Global Economic Data

Date	Market	Source	Indicator	Period	Actual	Consensus	Previous
11-16	US	U.S. Census Bureau	Retail Sales Advance MoM	Oct	1.70%	1.40%	0.80%
11-16	US	Bureau of Labor Statistics	Import Price Index YoY	Oct	10.70%	10.30%	9.30%
11-16	US	Federal Reserve	Industrial Production MoM	Oct	1.60%	0.90%	-1.30%
11-16	US	Federal Reserve	Capacity Utilization	Oct	76.40%	75.90%	75.20%
11-16	US	Federal Reserve	Manufacturing (SIC) Production	Oct	1.20%	0.90%	-0.70%
11-16	US	U.S. Census Bureau	Business Inventories	Sep	0.70%	0.60%	0.80%
11-16	US	National Association of Home B	NAHB Housing Market Index	Nov	83	80	80
11-16	UK	UK Office for National Statistics	Jobless Claims Change	Oct	-14.9k	–	-85.9k
11-16	UK	UK Office for National Statistics	ILO Unemployment Rate 3Mths	Sep	4.30%	4.40%	4.50%
11-16	UK	UK Office for National Statistics	Employment Change 3M/3M	Sep	247k	190k	235k
11-16	France	INSEE National Statistics Office	CPI EU Harmonized YoY	Oct	3.20%	3.20%	3.20%
11-16	France	INSEE National Statistics Office	CPI MoM	Oct	0.40%	0.40%	0.40%
11-16	Japan	Ministry of Economy Trade and	Tertiary Industry Index MoM	Sep	0.50%	0.80%	-1.10%

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

Qatar

- MPHC releases its first sustainability report** – Mesaieed Petrochemical Holding Company (MPHC) has released its first sustainability report. Through sustainability reporting MPHC exhibits its dedication to transparency and constructive engagement with internal and external stakeholders, providing them with informative summaries about the impact of MPHC's business on economic, environmental, social and governance aspects. The report includes ESG related disclosures for the group companies: Qatar Chemical Company (Q-Chem), Qatar Chemical Company II (Q-Chem II), Qatar Vinyl Company (QVC). The sustainability aspects have been summarized and presented at a consolidated level for the Group, as the pursuit of excellence is embedded in MPHC's sustainability philosophy that is focused on operating at highest standards of safety, preserving the environment, and promoting economic growth with community well-being. The sustainability elements (Economic, Environment, Social, and Governance) are aligned with MPHC's corporate strategy of value creation in each of the segments in which MPHC operates. A detailed 2020 sustainability report has been made available on MPHC's website: www.mphc.com.qa (QSE)
- MPHC subsidiary QChem outlines QR900mn additional budget** – Mesaieed Petrochemical Holding Company (MPHC) said its associate QChem has outlined additional budget of QR900mn for projects in the pipeline spanning over the next three years as part of efforts to ensure sustainable economic performance. QChem has also initiated and completed multiple projects this year with a budget of more than QR80mn to optimize the production, enhance the safety of its people and assets and ensure compliance with environmental regulatory requirements, MPHC said in its first sustainability report. The report said QChem saw an 8.3% YoY reduction in the total GHG (greenhouse gas) emissions in 2020 with SO₂ (sulphur dioxide) emissions intensity dropping 31% compared to 2019. QChem continued to improve its environmental performance, spurring innovation and ownership among employees through effective pollution prevention programs that have been recently implemented to include environmental aspects, such as flaring reduction, waste minimization, energy optimization, and chemicals management, MPHC said. As part of QChem's operational excellence, the company aims to reduce the energy usage and improve energy efficiency throughout all of its operations. QChem's total energy consumption for all operations dropped 12% in 2020, with energy intensity also dropping a respectable 2% over last year. "This was a result of several initiatives implemented to optimize energy consumption," the report said. (Gulf-Times.com)
- GWCS fully prepared to provide solutions for smooth FIFA World Cup Qatar 2022** – Gulf Warehousing Company (GWCS), the official logistics provider of FIFA World Cup Qatar 2022, is fully prepared and strategically positioned to provide end-to-end and integrated logistics solutions for the successful hosting of the mega sporting event, said a senior official during a forum held yesterday. GWCS organized the forum entitled 'Getting You in the Game' which saw a panel of top industry experts who shared insights of logistics and what takes place behind the scenes during mega sporting events and shed light in the preparations for FIFA World Cup Qatar 2022 which will create a benchmark not only for Qatar but also globally. Addressing the event, Syed Maaz, Chief Business Development Officer at GWCS discussed the necessary planning, coordination and execution needed for the logistics of mega sporting events. "As we know that Qatar is very unique to host the World Cup next year because it is a one city event which has its own challenges and complexities while it

has its benefits as well as venues are less than 60km apart. It is going to be the first carbon neutral World Cup, GWCS is prepared and well geared to ensure that this is delivered smoothly," he said. (Peninsula Qatar)

- Qatar's trade surplus rises to QR57.8bn in 3Q** – Qatar recorded a merchandise trade surplus (difference between total exports and imports) of QR57.8bn in the third quarter (3Q) of this year compared to QR19.6bn in 3Q of previous year. The Planning and Statistics Authority (PSA) yesterday released "Quarterly Foreign Merchandise Trade Statistics, 3Q2021 State of Qatar", comprising quarterly data on imports, exports, re-exports, and trade balance. During 3Q2021, Asia was the principal destination of Qatar's exports and the first origin of Qatar's imports, representing 73.5% and 41.6% respectively, followed by the European Union, accounting for 10.2% and 31.1% respectively, and GCC, with 9.6% and 3.4% respectively. In 3Q2021, the value of Qatar's total exports (including exports of domestic goods and re-exports) amounted to QR82.6bn, increased by QR41.5bn (101%) compared to 3Q2020 which amounted total exports of QR41.1bn. And increased by nearly QR11.7bn or 16.5% compared to 2Q2021. The 3Q2021 YoY increase in total exports was mainly due to higher exports of Mineral fuels, lubricants and related materials by QR36.6bn (108.8%), Chemicals and Related Products n.e.s. by QR3.3bn (74.7%), Machinery and Transport Equipment by QR0.7bn (62.1%), Manufactured Goods Classified Chiefly by Material QR0.7bn (60.8%). (Peninsula Qatar)
- Qatar's 3Q trade surplus soars 195% YoY; Asia principal destination** – Qatar's trade surplus expanded 194.8% YoY in the third quarter (3Q) of this year as the country's exports grew much faster than imports, according to the official statistics. Asia remained the principal destination of Qatar's exports and the first origin of imports as the country saw QR50.53bn trade surplus on trade volumes of QR71.13bn during 3Q2021, according to Planning and Statistics Authority (PSA) data. In 3Q2021, the value of Qatar's total exports (including exports of domestic goods and re-exports) amounted to QR82.6bn, which increased 101% and 16.5% YoY and QoQ respectively. The yearly jump in total exports was mainly due to a 108.8% surge in exports of mineral fuels, lubricants and related materials (QR36.6bn), 74.7% in chemicals and related products (QR3.3bn), 62.1% in machinery and transport equipment (QR0.7bn) and 60.8% in manufactured goods classified chiefly by material (QR0.7bn). On the other hand, there was a 47% decline in miscellaneous manufactured products (QR0.2bn). The value of Qatar's imports in 3Q2021 was QR 24.8bn; which increased 15.3% on a yearly basis even as it was largely flat QoQ. The 3Q YoY jump in imports is due to 15.1% increase in the imports of machinery and transport equipment (QR1.3bn), 175.2% in crude materials, inedible except fuels (QR0.8bn), 18.2% in manufactured goods classified chiefly by material (QR0.6bn) and 13.2% in miscellaneous manufactured articles (QR0.5bn). On the other hand, there was a 4.8% decline in the imports of chemicals and related products (QR0.1bn) and 12% in food and live animals (QR0.3bn). The Asian region was the principal destination of Qatar's exports and the first origin of Qatar's imports, representing 73.5% and 41.6% respectively; followed by the European Union, accounting for 10.2% and 31.1% respectively; and the GCC (Gulf Cooperation Council), with 9.6% and 3.4% respectively. The trade volume and balance with European Union were QR16.15bn and QR0.74bn in 3Q2021, followed by the GCC (QR8.79bn and QR7.09bn), and the US (QR4.16bn and - QR1.68bn) in the review period. (Gulf-Times.com)

- Qatar sells January Al-Shaheen crude at highest premiums in nearly 2 years** – Qatar Energy has sold three cargoes of al-Shaheen crude loading in January at the highest premiums in nearly two years on robust demand in Asia, trade sources said. The average premium for the cargoes sold via a tender was at \$3.45 a barrel above Dubai quotes, they said, up \$1.11 from the previous month. The producer also set the month's term price at a premium of \$3.68 a barrel, the sources said, up \$1.20 from the previous month. Unipet, Idemitsu and Vitol likely bought the cargoes loading on Jan. 1-10, 11-20 and 21-30, the sources said. These are the highest premiums seen for Qatar's al-Shaheen tenders since cargoes loading in February 2020, according to Reuters data. (Reuters)
- Al-Kaabi: Cleanest fossil fuel gas has a key role to play in energy transition** – Gas is definitely the cleanest fossil fuel and absolutely needed due to the intermittency of the other renewable resources, noted HE the Minister of State for Energy Affairs, Saad bin Sherida Al-Kaabi. "Gas is definitely the cleanest fossil fuel and you absolutely need it due to the intermittency of the other resources that we are talking about...renewables like wind, solar, so on and so forth," Al-Kaabi said at the opening session of the 23rd GECF Ministerial Meeting held virtually. Al-Kaabi said, "We are all convinced gas is part of the solution – everybody around the world sees gas as part of the solution – even the greenest of the green sees it as part of the transition, at least for another two to three decades. "The issue is we are not getting our message out clearly. And in a strong way that is apparent to people. We all should have a unified voice on that." Al-Kaabi noted, "It is fine to say we aspire to achieve net zero, but we should not say we don't have a credible plan to do that. To achieve net zero, we all should have a credible plan. "Our message is very clear; we believe in gas as a transition fuel. Definitely renewables are coming stronger – and we need to invest in renewables – because we all care about environment for our kids and grandchildren." (Gulf-Times.com)
- Azerbaijan, Qatar consider prospects of wind energy cooperation** – Qatar's Nebras Power is interested in investing in the field of wind energy in Azerbaijan. The mentioned issue was discussed during a meeting between Azerbaijan's Energy Minister Parviz Shahbazov and Chief Executive Officer of the Qatari Nebras Power Khalid Mohammed Jolo, the Ministry of Energy told News.Az. The sides also discussed the issues of reforms carried out in the field of renewable energy in Azerbaijan. They also exchanged views on issues related to the 'green energy' auctions planned in the near future, the possibilities of cooperation between Azerbaijan and Qatar in the field of wind energy, including offshore wind energy and hydropower. In addition, the sides considered the possibility of Nebras Power's participation in energy projects in Azerbaijan, in particular in the territories liberated from the Armenian occupation. (Bloomberg)
- Untapped potential could boost US-Qatar bilateral trade** – Doha Bank recently hosted an online event to discuss "US-Qatar Bilateral Co-operation and opportunities in Trade and Investment." Speakers included Natalie Baker, Charge d'Affaires, US Embassy Doha, Fahad al Dosari, Diplomat and Commercial Attache, Qatar Embassy in Washington, Megan Schildgen, Senior Commercial Officer, US Embassy Doha, and Jesse Edgerton, Senior Economist, JP Morgan Chase, New York. Doha Bank Group CEO, R Seetharaman discussed details of Qatar's fiscal plan, banking sector statistics and opportunities between Qatar and the US. He said, "Total GCC imports from the US are \$19.8bn and total GCC exports to the US are \$12.7bn in 2021. More than 120 US companies operate in Qatar and Qatar-US total trade stood at \$8.1bn before the pre-Covid crisis in 2019. He said that Qatar Investment Authority aims to raise investments in the US to \$45bn over the next two years. He said Qatar is a land of opportunity. "The government has made major changes to Qatar Financial Centre, Qatar Investment Law, Qatar PPP law, Qatar Property law, Qatar Foreign ownership in listed companies, Qatar Food security, Qatar Fintech and Qatar Sustainable development. US FDI in Qatar was \$14.2bn in 2019, a 0.3% increase from 2018." (Qatar Tribune)
- USQBC launches business portal to boost trade, investment** – US-Qatar Business Council (USQBC) has announced the launch of the USQBC Business Portal during the 4th Annual US-Qatar Strategic Dialogue. The Portal will transform the US-Qatar business experience and enhance investment & trade between the two countries. The digital platform offers unparalleled access to investment & trade-related information, USQBC services, proprietary and collated data, as well as providing an interactive and curated experience of the US-Qatar business relationship. The USQBC Business Portal features a unique business engine that yields curated information to help facilitate partnerships, engagements, and matchmaking between Qatari and US businesses. (Qatar Tribune)
- Qatar legislations helped in boosting entrepreneurship, says Sheikh Thani** – The State of Qatar has attached a great importance to developing entrepreneurship and is among countries that were ranked high in this regard, Qatar International Centre for Conciliation and Arbitration (QICCA) Board Member for International Relations Sheikh Thani bin Ali Al Thani has said. He was speaking at the opening session of "The 2021 International Virtual Conference on Innovation, Technology Artificial intelligence, and Entrepreneurship Ecosystem (ICITAIEE)" which is being held from November 16 to 18 via video conferencing. The conference is being held under the patronage of Muhammad al Faris, Minister of Oil and Higher Education in the State of Kuwait. Speaking during the event, Sheikh Thani said that the recent legislations helped in encouraging entrepreneurship and stimulating local and international investments and promoting investment opportunities and conducting studies for industrial projects. (Qatar Tribune)
- Qatar Travel Mart kicks off; 150 global firms from 34 countries participate** – The staging of Qatar Travel Mart (QTM) 2021, which was inaugurated on Tuesday by HE the Minister of Commerce and Industry Sheikh Mohamed bin Hamad bin Qassim al-Abdullah al-Thani along with other dignitaries, is seen as a resurgence of Qatar's tourism sector post-Covid-19, attracting 150 exhibitors from 34 countries. Set to run until November 18 at the Doha Exhibition and Convention Centre (DECC), the event represents a boost for Qatar Tourism, a key priority for the country's economy, and the revival of the sector after the pandemic in the build-up of international interest in the 2022 FIFA World Cup, said Co-Founder and General Manager of NeXTfairs, Rawad Sleem. (Gulf-Times.com)
- Al-Baker: Travel, tourism set to add 12% to Qatar's GDP by 2030; to attract 6mn visitors annually** – The contribution of the travel and tourism sector to Qatar's GDP is expected to rise to 12% by 2030, Qatar Tourism Chairman and Qatar Airways Group Chief Executive Akbar Al Baker said. Delivering a keynote speech at the opening of Qatar Travel Mart (QTM) 2021 on Tuesday, Baker said, "By 2030, we aim to attract over six million international visitors a year; to increase travel and tourism's contribution to GDP to 12% and to double employment in the sector." "Our ambition is bold. But we know we are equipped with so many unique assets and experiences, and we have the foundations in place to achieve it," Baker said. "Even through challenging times, we have made tremendous progress over recent years," he said. Tourism and travel are a crucial component of Qatar's future and its economy, he said. Tourism has immense potential to make a real positive impact by creating

new jobs, growing GDP and diversifying our economy, he said (Qatar Tribune)

- **Qatar Airways Privilege Club and JetBlue TrueBlue launch loyalty partnership** – Qatar Airways and JetBlue are launching a reciprocal loyalty partnership, bringing additional perks to members of both airlines' loyalty programs. Qatar Airways Privilege Club members can now earn Qmiles on flights operated by JetBlue and JetBlue TrueBlue members can earn points on Qatar Airways flights. Privilege Club members can now fly to more destinations across the United States, the Caribbean and Central America, by connecting beyond Qatar Airways' US gateways onto JetBlue's network of 100 cities, while earning Qmiles. This brings the total number of destinations in the Americas to more than 300 cities, allowing Privilege Club members to earn Qmiles when they fly with our partner airlines. (Gulf-Times.com)
- **First hybrid WISE to take place from December 7 to 9** – More than 300 thought leaders in education, world-class experts and influential young voices from around the globe will take part in the 10th edition of World Innovation Summit for Education (WISE), which will be held in a hybrid format for the first time from December 7 to December 9. The hybrid summit under the theme "Generation Unmute: Reclaiming our Future through Education" will address current education challenges across more than 190 sessions ranging from in-person which will be hosted at the Qatar National Convention Centre (QNCC) to fully virtual and hybrid platforms via the WISE virtual platform. (Qatar Tribune)

International

- **Biden signs \$1tn infrastructure bill into law** – President Joe Biden signed into law a \$1 trillion infrastructure bill at a White House ceremony on Monday that drew Democrats and Republicans who pushed the legislation through a deeply divided US Congress. The measure is designed to create jobs across the country by dispersing billions of dollars to state and local governments to fix crumbling bridges and roads and by expanding broadband internet access to millions of Americans. The bill-signing ceremony, held in chilly weather on the White House South Lawn to accommodate a big crowd, was an increasingly rare moment when members of both parties were willing to stand together and celebrate a bipartisan achievement. Biden, whose job approval ratings have dropped because of his handling of the economy and other issues, heard supportive chants of "Joe, Joe, Joe" from some in the crowd and got a standing ovation as he stepped to the microphone. Biden said the bill's passage showed that "despite the cynics, Democrats and Republicans can come together and deliver results." He called the bill a "blue-collar blueprint to rebuild America." "Too often in Washington, the reason we don't get things done is because we insist on getting everything we want. With this law, we focused on getting things done," Biden said. (Reuters)
- **US import prices surge in October on petroleum, food** – US import prices surged in October as the costs of petroleum products and food increased, adding to signs that inflation could remain high for a while. Import prices accelerated 1.2% last month after gaining 0.4% in September, the Labor Department said. In the 12 months through October, prices jumped 10.7% after rising 9.3% in September. Economists polled by Reuters had forecast import prices, which exclude tariffs, increasing 1.0%. The government reported last week a broad-based surge in both consumer and producer prices in October. Inflation is being fueled by fiscal stimulus and strained global supply chains related to the nearly two-year long COVID-19 pandemic. Imported fuel prices soared 8.6% last month after increasing 3.9% in September. Petroleum prices advanced 8.1%, while the cost of imported food rose 0.8%. Excluding fuel and food, import prices gained 0.3%. These so-called core import prices were unchanged in

September and were up 5.0% on a YoY basis in October. The report also showed export prices shot up 1.5% in October after rising 0.4% in September. Prices for agricultural exports rebounded 1.0%. Nonagricultural export prices powered ahead 1.5%. Export prices surged 18.0% YoY in October, the biggest increase since the series was first published in September 1983. Prices rose 16.5% from a year ago in September. (Reuters)

- **US retail sales beat expectations in October** – US retail sales increased more than expected in October, likely as Americans started their holiday shopping early to avoid empty shelves amid shortages of some goods because of the ongoing pandemic, giving the economy a lift at the start of the fourth quarter. Retail sales surged 1.7% last month, the Commerce Department said on Tuesday. Data for September was revised higher to show retail sales increasing 0.8% instead of 0.7% as previously reported. Sales have now risen for three straight months. Economists polled by Reuters had forecast retail sales advancing 1.4%. Estimates ranged from as low as a 0.1% dip to as high as a 2.8% increase. Unit motor vehicle sales increased in October for the first time in six months. The tight supply of automobiles because of a global semiconductor shortage has driven up motor vehicle prices, contributing to the rise in retail sales last month. Retail sales also received a boost from higher gasoline prices. Consumer prices soared 0.9% in October. Shortages could have led consumers to anticipate even higher prices and shop early. (Reuters)
- **UK economy withstands end of jobs support, easing BoE worries** – Britain's job market withstood the end of the government's furlough scheme last month, according to data which could ease lingering concerns at the Bank of England (BoE) about the risks of raising interest rates from their pandemic low. Sterling strengthened as the number of staff on businesses' payrolls in October rose to 0.8% above levels in February 2020, before the coronavirus pandemic hit, and increased by 160,000 on the month. The Bank of England has been watching closely in case unemployment rose after the job-protecting furlough scheme expired at the end of September. "Now that today's labor market data shows that hurdle has been cleared, we think the Bank of England has the green light for interest rate lift-off at their December meeting," Ambrose Crofton, a global market strategist at J.P. Morgan Asset Management, said. The BoE's next monetary policy announcement is scheduled for December 16. But Andrew Goodwin at Oxford Economics, a consultancy, said the BoE might need more time to assess the strains facing many consumers from inflation set to hit almost 5% in April, when workers will also have to pay more tax. "Given the cost of living challenges facing households and a full assessment of furlough's end arguably needing several months' worth of data, we narrowly think the MPC will delay rate lift-off until February," Goodwin said. The Office for National Statistics said it was possible that people made redundant at the end of the furlough scheme would continue to appear as in work in the data for a few further months, while they worked out their notice period. "However, responses to our business survey suggest that the numbers made redundant were likely to be a small share of those still on furlough at the end of September 2021," the ONS said. (Reuters)
- **UK payrolled employment rises again, unemployment rate down** – British employers added 160,000 workers to their payrolls in October, the first month after the end of the government's job-protecting furlough scheme, figures showed. The Bank of England, weighing up when to raise interest rates, is watching closely for how the labor market holds up after the scheme expired, with an estimated 1.1mn people still on it in its final days. Separate official data published on Tuesday showed the unemployment rate fell to 4.3% in the three months to September. Economists polled by Reuters had expected the unemployment

rate to fall to 4.4% from 4.5% in the three months to August. (Reuters)

Regional

- **OPEC secretary general expects oversupply in oil market next year** – OPEC Secretary General Mohammad Barkindo said on Tuesday that he expects an oil supply surplus as early as December and an oversupply in the market next year. "These are signals we have to be very careful," he said. OPEC has a vested interest to ensure that global economic recovery continues, Barkindo added while speaking to reporters on the sidelines of a conference in Abu Dhabi. (Zawya)
- **Saudi PIF nearly triples US stock holdings; adds Walmart, Pinterest** – The Public Investment Fund (PIF), Saudi Arabia's sovereign wealth fund, nearly tripled its holdings of US-listed stocks to \$43.45bn in the third quarter, adding shares of Alibaba Group, Walmart and Pinterest. Its US-listed stock holdings in the quarter ended Sept. 30 increased from nearly \$16bn in the prior quarter, according to a US Securities and Exchange Commission filing. (Reuters)
- **Saudi's Sabic bets on \$178bn market as India turns green** – Saudi Basic Industries Corp. is seeking to play a bigger role in India as the nation's net-zero target boosts solar power and electric vehicles, creating demand for specialty plastics and chemicals. India's \$178bn chemicals market is already the sixth-largest in the world and is set to expand further over the next few years as rising disposable incomes and changes in consumption patterns boost the use of cars to consumer goods, according to ratings agency ICRA. That's prompting India's biggest oil refiners and Sabic's parent, Saudi Aramco, to invest billions of dollars in oil-to-chemicals projects in the country. Additionally, Prime Minister Narendra Modi's pledge to reach net-zero by 2070 will speed up India's transition to electric vehicles, boosting the use of plastics in batteries and charging infrastructure. (Bloomberg)
- **Saudi Arabia raises SR614mn from Sukuk offering in November** – Saudi Arabia raised SR614.179mn from its local Sukuk offering in the month of November, Finance Ministry said in a statement. (Bloomberg)
- **UAE says it may ship LNG from Fujairah to boost exports of gas** – The UAE is considering building a plant to export liquefied natural gas from the oil hub of Fujairah on the Gulf of Oman Coast, Sharif Al Olama, undersecretary of the Ministry of Energy, said in an interview in Abu Dhabi. Plan hasn't been signed off yet, but would be part of country's efforts to boost sales of gas. (Bloomberg)
- **US Treasury official says UAE bank communication needed to curb security risks** – Deputy US Treasury Secretary Wally Adeyemo told banking executives in the UAE that it was critically important for them to maintain "open communication" on security risks such as money laundering and illicit finance, the Treasury said on Tuesday. Adeyemo, who is on a trip to the Middle East to discuss economic and national security priorities, discussed the financial sector's role in countering terrorist financing and weapons proliferation, the Treasury said in a statement. "Deputy Secretary Adeyemo underscored the need for open communication with the financial sector, as it is critically important to joint efforts to protect the US and international financial systems from abuse," the Treasury said. (Reuters)
- **Emirates says it could be listed in Dubai, CNBC Arabiya reports** – Emirates airline Chairman Sheikh Ahmed bin Saeed Al-Maktoum said on Monday it was possible to list the state-linked carrier or its subsidiaries on the Dubai exchange, CNBC Arabiya TV reported. He said such a decision would have to come from the Dubai Securities and Exchange Higher Committee chaired by Sheikh Maktoum bin Mohammed bin Rashid Al Maktoum, Deputy Ruler of Dubai. The Dubai government earlier this month announced that it plans to list 10 state-linked companies as part of a goal to boost stock market activity. (Reuters)
- **Mubadala's Sanad gets \$100m financing from first Abu Dhabi bank** – Sanad, the aerospace engineering and leasing solutions firm owned by Mubadala Investment, obtains a \$100mn revolving credit facility from First Abu Dhabi Bank. The facility increases total financing agreements between the two companies to over \$950mn. (Bloomberg)
- **ADNOC announces record investments of up to \$6bn in oil & gas drilling** – The Abu Dhabi National Oil Co. (ADNOC) has announced investments of up to \$6bn to grow its drilling business as it boosts its crude oil production capacity to 5mn barrels per day by 2030 and tries to make the UAE self-sufficient in gas. The investments are in the form of contracts for activities related to drilling for oil and gas and completing wells, the state energy company said on Tuesday at the Abu Dhabi International Petroleum Exhibition and Conference (ADIPEC). The investment follows the recent successful listing of ADNOC Drilling the Abu Dhabi Securities Exchange (ADX). (Zawya)
- **Oman's OQ says it may list some energy assets on local market** – Oman's OQ is considering local listings for some of its downstream and upstream assets but has no plan to float the parent company now, a senior executive at the state-owned energy group told Reuters on Tuesday. Oman is following Saudi Aramco and other Gulf oil producers in looking at sales of stakes in energy assets, capitalizing on a rebound in crude prices to attract foreign investors. (Zawya)
- **IEA: Kuwait plans 'optimistic' oil production capacity boost** – Kuwait's plans to boost oil production capacity over the next two years are "optimistic," the IEA says in its monthly report. The agency revises down Kuwait's production capacity for this year, including Kuwait's 50% share of the Neutral Zone it shares with Saudi Arabia, by 160k bpd to 2.84mn bpd. According to Kuwait Petroleum Corp. CEO Hashem Hashem, that capacity is set to rise above 3.5mn bpd over the next two years. (Bloomberg)
- **Kuwait's Jazeera Air to buy Airbus aircraft in \$3.4bn deal** – Kuwait-based Jazeera Air has signed an agreement to buy 28 Airbus aircraft worth \$3.4bn. The company said the 20 A320neos and eight A321neos will be used to expand and renew the company's fleet, with delivery dates to be announced at a later date. The company also has the option to buy five more aircraft under the agreement. It was earlier reported that the company was in talks with the Airbus at Dubai Airshow earlier this morning, and the company asked for trading on its shares on Boursa Kuwait to be suspended pending an announcement. (Zawya)
- **Kuwait sells KWD240mn 182-day bills; bid-cover 11.92** – Kuwait sold KWD240mn of bills due May 17, 2022 on November 16. Investors offered to buy 11.92 times the amount of securities sold. The bills have a yield of 1.25% and settled November 16. (Bloomberg)
- **Bahrain's nogaholding aims to broaden energy interests beyond oil and gas** – Bahrain's Oil & Gas Holding Company (nogaholding) aims to expand beyond fossil fuels to become a broader energy firm, company officials said on Tuesday. Nogaholding was set up in 2007 as the development and investment arm of National Oil and Gas Authority (NOGA), the former industry regulator. NOGA was abolished in September, with its regulatory functions moving to the oil ministry. Nogaholding continued to operate after NOGA was scrapped. (Reuters)

Rebased Performance

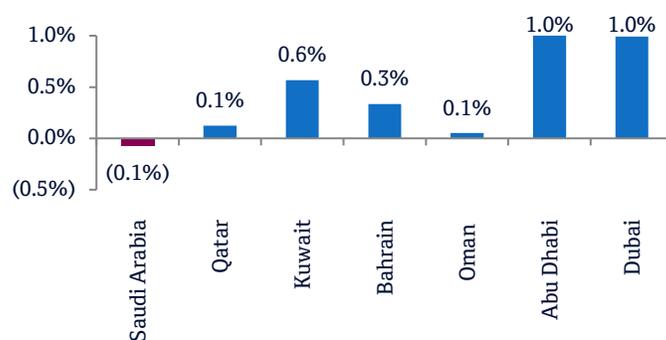


Source: Bloomberg

Asset/Currency Performance	Close (\$)	1D%	WTD%	YTD%
Gold/Ounce	1,850.63	(0.7)	(0.8)	(2.5)
Silver/Ounce	24.83	(0.9)	(1.9)	(5.9)
Crude Oil (Brent)/Barrel (FM Future)	82.43	0.5	0.3	59.1
Crude Oil (WTI)/Barrel (FM Future)	80.76	(0.1)	(0.0)	66.4
Natural Gas (Henry Hub)/MMBtu	5.05	6.3	3.7	111.3
LPG Propane (Arab Gulf)/Ton	122.25	1.1	(3.8)	62.5
LPG Butane (Arab Gulf)/Ton	145.38	0.5	(4.4)	109.2
Euro	1.13	(0.4)	(1.1)	(7.3)
Yen	114.82	0.6	0.8	11.2
GBP	1.34	0.1	0.1	(1.8)
CHF	1.07	(0.6)	(1.0)	(4.9)
AUD	0.73	(0.6)	(0.4)	(5.1)
USD Index	95.92	0.5	0.8	6.6
RUB	73.13	0.8	0.3	(1.7)
BRL	0.18	(0.8)	(0.8)	(5.6)

Source: Bloomberg

Daily Index Performance



Source: Bloomberg

Global Indices Performance	Close	1D%*	WTD%*	YTD%*
MSCI World Index	3,231.95	0.2	0.3	20.1
DJ Industrial	36,142.22	0.2	0.1	18.1
S&P 500	4,700.90	0.4	0.4	25.2
NASDAQ 100	15,973.86	0.8	0.7	23.9
STOXX 600	489.27	(0.3)	(0.5)	13.6
DAX	16,247.86	0.1	(0.1)	9.2
FTSE 100	7,326.97	(0.3)	(0.2)	11.6
CAC 40	7,152.60	(0.2)	(0.2)	19.4
Nikkei	29,808.12	(0.4)	0.0	(2.2)
MSCI EM	1,290.55	0.3	0.4	(0.1)
SHANGHAI SE Composite	3,521.79	(0.5)	(0.7)	3.5
HANG SENG	25,713.78	1.3	1.6	(6.0)
BSE SENSEX	60,322.37	(0.7)	(0.6)	24.0
Bovespa	104,403.70	(2.4)	(2.4)	(17.4)
RTS	1,767.58	(1.3)	(0.9)	27.4

Source: Bloomberg (*\$ adjusted returns)

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