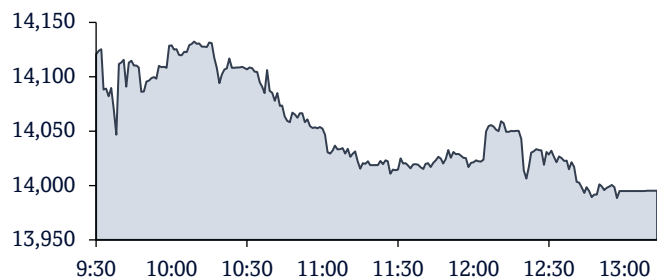


QSE Intra-Day Movement



Qatar Commentary

The QE Index declined 0.9% to close at 13,995.3. Losses were led by the Telecoms and Banks & Financial Services indices, falling 1.8% each. Top losers were QLM Life & Medical Insurance Co. and Qatar Islamic Bank, falling 3.2% and 2.5%, respectively. Among the top gainers, Qatar General Ins. & Reins. Co. gained 5.2%, while Qatar International Islamic Bank was up 2.2%.

GCC Commentary

Saudi Arabia: The TASI Index gained 0.5% to close at 13,682.4. Gains were led by the Capital Goods and Transportation indices, rising 2.1% and 1.7%, respectively. Saudi Industrial Export Co. rose 7.6%, while Aseer Trading Tourism & Manu. was up 7.4%.

Dubai: The Market was closed on April 17, 2022.

Abu Dhabi: The Market was closed on April 17, 2022.

Kuwait: The Kuwait All Share Index fell 0.1% to close at 8,301.9. The Energy index declined 1.0%, while Insurance Index was down 0.8%. Manazel Holding declined 8.1%, while Al Masaken Intl. Real Estate was down 6.1%.

Oman: The MSM 30 Index gained 0.5% to close at 4,258.5. Gains were led by the Financial and Services indices, rising 0.5% and 0.2%, respectively. Al Madina Investment Company rose 20.0%, while Oman Fisheries Company was up 9.8%.

Bahrain: The BHB Index gained marginally to close at 2,101.5. The Financial index rose marginally, while the other indices remained flat or in red. Albaraka Banking Group rose 0.7%, while Bank of Bahrain & Kuwait was up 0.6%.

Market Indicators	17 Apr 22	14 Apr 22	%Chg.
Value Traded (QR mn)	304.2	653.9	(53.5)
Exch. Market Cap. (QR mn)	784,286.6	791,831.8	(1.0)
Volume (mn)	99.6	173.9	(42.7)
Number of Transactions	6,640	13,127	(49.4)
Companies Traded	46	45	2.2
Market Breadth	11:31	19:22	-

Market Indices	Close	1D%	WTD%	YTD%	TTM P/E
Total Return	28,554.86	(0.9)	(0.9)	24.1	18.2
All Share Index	4,473.40	(1.0)	(1.0)	21.0	182.0
Banks	6,084.70	(1.8)	(1.8)	22.6	18.8
Industrials	5,344.86	0.5	0.5	32.8	17.3
Transportation	3,957.95	0.4	0.4	11.3	14.7
Real Estate	1,886.55	(1.1)	(1.1)	8.4	21.3
Insurance	2,685.46	0.3	0.3	(1.5)	18.1
Telecoms	1,101.49	(1.8)	(1.8)	4.1	69.9
Consumer	8,843.17	(0.4)	(0.4)	7.6	24.0
Al Rayan Islamic Index	5,674.67	(0.6)	(0.6)	20.3	15.3

GCC Top Gainers**	Exchange	Close*	1D%	Vol. '000	YTD%
Mobile Telecom. Co.	Kuwait	0.67	6.3	24,350.0	12.6
Rabigh Refining & Petro.	Saudi Arabia	31.90	5.8	4,952.0	54.1
Saudi Industrial Inv. Group	Saudi Arabia	36.20	4.8	1,530.1	16.2
National Bank of Oman	Oman	0.21	4.5	1,683.2	6.6
Fertiglobe PLC	Abu Dhabi	5.74	4.2	6,190.4	63.1

GCC Top Losers**	Exchange	Close*	1D%	Vol. '000	YTD%
Burgan Bank	Kuwait	0.30	(3.5)	10,492.6	19.5
Jarir Marketing Co.	Saudi Arabia	199.80	(3.0)	178.8	1.5
Acwa Power Co.	Saudi Arabia	137.20	(2.6)	1,220.5	63.3
Qatar Islamic Bank	Qatar	24.28	(2.5)	787.2	32.5
Ooredoo	Qatar	7.11	(2.3)	597.2	1.3

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%
Qatar General Ins. & Reins. Co.	2.00	5.2	50.0	0.0
Qatar International Islamic Bank	12.29	2.2	655.5	33.4
Qatar National Cement Company	5.20	1.3	598.4	1.9
Widam Food Company	3.21	1.3	54.3	(10.7)
Aamal Company	1.21	0.9	1,536.1	11.5

QSE Top Volume Trades	Close*	1D%	Vol. '000	YTD%
Salam International Inv. Ltd.	1.08	(0.4)	18,141.6	31.4
Qatar Aluminum Manufacturing Co.	2.63	0.2	10,839.4	45.8
Mazaya Qatar Real Estate Dev.	0.90	0.0	10,074.8	(1.8)
Ezdan Holding Group	1.35	(0.7)	9,765.3	0.3
Baladna	1.66	(0.3)	6,891.7	14.9

QSE Top Losers	Close*	1D%	Vol. '000	YTD%
QLM Life & Medical Insurance Co.	5.30	(3.2)	2.5	4.9
Qatar Islamic Bank	24.28	(2.5)	787.2	32.5
Ooredoo	7.11	(2.3)	597.2	1.3
QNB Group	23.86	(2.1)	1,097.9	18.2
Masraf Al Rayan	5.56	(2.0)	5,272.0	19.8

QSE Top Value Trades	Close*	1D%	Val. '000	YTD%
Industries Qatar	19.94	0.7	44,214.2	19.8
Masraf Al Rayan	5.56	(2.0)	29,525.6	18.2
Qatar Aluminum Manufacturing Co.	2.63	0.2	28,419.9	28.7
QNB Group	23.86	(2.1)	26,350.2	32.5
Salam International Inv. Ltd.	1.08	(0.4)	19,616.1	45.8

Regional Indices	Close	1D%	WTD%	MTD%	YTD%	Exch. Val. Traded (\$ mn)	Exchange Mkt. Cap. (\$ mn)	P/E**	P/B**	Dividend Yield
Qatar*	13,995.25	(0.9)	(0.9)	3.4	20.4	83.96	214,737.7	18.2	2.0	3.1
Dubai†	3,601.67	0.5	2.0	1.7	12.2	107.42	159,446.3	17.2	1.2	2.6
Abu Dhabi†	9,943.88	(0.0)	(0.3)	0.2	17.4	495.60	494,244.5	23.2	2.8	1.9
Saudi Arabia	13,682.39	0.5	0.5	4.5	21.3	2,036.36	3,209,586.6	25.9	3.0	2.1
Kuwait	8,301.90	(0.1)	(0.1)	1.9	17.9	258.21	159,092.2	22.2	1.9	2.3
Oman	4,258.46	0.5	0.5	1.3	3.1	11.01	19,953.9	12.3	0.8	4.8
Bahrain	2,101.53	0.0	0.0	1.3	16.9	2.65	33,699.9	8.9	1.0	5.3

Source: Bloomberg, Qatar Stock Exchange, Tadawul, Muscat Securities Market and Dubai Financial Market (** TTM; * Value traded (\$ mn) do not include special trades, if any, * Data as of April 15, 2022)

Qatar Market Commentary

- The QE Index declined 0.9% to close at 13,995.3. The Telecoms and Banks & Financial Services indices led the losses. The index fell on the back of selling pressure from Qatari shareholders despite buying support from non-Qatari shareholders.
- QLM Life & Medical Insurance Co. and Qatar Islamic Bank were the top losers, falling 3.2% and 2.5%, respectively. Among the top gainers, Qatar General Ins. & Reins. Co. gained 5.2%, while Qatar International Islamic Bank was up 2.2%.
- Volume of shares traded on Sunday fell by 42.7% to 99.6mn from 173.9mn on Thursday. Further, as compared to the 30-day moving average of 297.7mn, volume for the day was 66.6% lower. Salam International Inv. Ltd. and Qatar Aluminum Manufacturing Co. were the most active stocks, contributing 18.2% and 10.9% to the total volume, respectively.

Overall Activity	Buy %*	Sell %*	Net (QR)
Qatari Individuals	50.37%	52.20%	(5,576,481.7)
Qatari Institutions	26.72%	29.18%	(7,475,402.1)
Qatari	77.09%	81.38%	(13,051,883.8)
GCC Individuals	0.56%	0.35%	636,907.1
GCC Institutions	2.26%	0.55%	5,182,393.6
GCC	2.82%	0.90%	5,819,300.7
Arab Individuals	11.53%	11.44%	283,442.7
Arab Institutions	0.01%	0.00%	43,788.0
Arab	11.55%	11.44%	327,230.7
Foreigners Individuals	3.70%	3.59%	316,887.7
Foreigners Institutions	4.85%	2.69%	6,588,464.7
Foreigners	8.55%	6.28%	6,905,352.4

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

Earnings Releases and Earnings Calendar

Earnings Releases

Company	Market	Currency	Revenue (mn) 1Q2022	% Change YoY	Operating Profit (mn) 1Q2022	% Change YoY	Net Profit (mn) 1Q2022	% Change YoY
Oman Qatar Insurance	Oman	OMR	8.0	-4.4%	0.3	132.5%	1.7	84.5%
Dhofar Insurance Co.	Oman	OMR	22.1	37.4%	-	-	1.4	38.8%
Phoenix Power Co.	Oman	OMR	20.6	-7.7%	0.3	N/A	(4.3)	N/A
Oman Flour Mills Co.	Oman	OMR	28.3	18.3%	-	-	0.4	-88.3%
Al Maha Marketing	Oman	OMR	99.9	22.9%	-	-	0.9	116.9%
Oman & Emirates Investment Holding Co.	Oman	OMR	1.4	229.9%	-	-	0.6	N/A
Muscat Finance	Oman	OMR	2.5	-8.8%	1.6	1.3%	0.3	14.7%
Oman Cement Co.	Oman	OMR	17.0	44.2%	-	-	0.9	19.5%
A'Saffa Foods	Oman	OMR	12.2	56.3%	-	-	0.7	225.4%
Global Financial Investments Holding	Oman	OMR	3.7	-4.8%	-	-	0.4	0.4%
Al Ahlia Insurance Company	Oman	OMR	5.4	7.0%	-	-	1.4	-15.4%
Voltamp Energy	Oman	OMR	6.4	1.7%	-	-	(0.8)	N/A
National Gas Co.	Oman	OMR	26.1	902.6%	-	-	(0.2)	N/A
Al Sharqiya Investment Holding Co.	Oman	OMR	0.5	11.4%	-	-	0.3	10.2%
United Wire Factories Co.	Saudi Arabia	SR	298.8	31.9%	28.6	53.8%	26.0	61.5%
Yanbu National Petrochemical Co.	Saudi Arabia	SR	1,971.1	14.4%	296.2	-28.4%	283.0	-32.7%
Aldrees Petroleum and Transport Services Co.	Saudi Arabia	SR	2,780.1	58.0%	84.2	32.0%	62.4	58.4%

Source: Company data: DFM, ADX, MSM, TASI, BHB. (#Values in Thousands, *Financial for 1Q2022)

Earnings Calendar

Tickers	Company Name	Date of reporting 1Q2022 results	No. of days remaining	Status
MCGS	Medicare Group	18-Apr-22	0	Due
ABQK	Ahli Bank	19-Apr-22	1	Due
MKDM	Mekdam Holding Group	20-Apr-22	2	Due
WDAM	Widam Food Company	20-Apr-22	2	Due
CBQK	The Commercial Bank	20-Apr-22	2	Due
UDCD	United Development Company	21-Apr-22	3	Due
NLCS	Aljarah Holding	21-Apr-22	3	Due
QIIK	Qatar International Islamic Bank	24-Apr-22	6	Due
QGMD	Qatari German Company for Medical Devices	24-Apr-22	6	Due
BRES	Barwa Real Estate Company	24-Apr-22	6	Due
IHGS	INMA Holding Group	24-Apr-22	6	Due
QGRI	Qatar General Insurance & Reinsurance Company	25-Apr-22	7	Due
QIGD	Qatari Investors Group	25-Apr-22	7	Due
ERES	Ezdan Holding Group	25-Apr-22	7	Due
IQCD	Industries Qatar	25-Apr-22	7	Due

ZHCD	Zad Holding Company	25-Apr-22	7	Due
IGRD	Investment Holding Group	25-Apr-22	7	Due
QLMI	QLM Life & Medical Insurance Company	25-Apr-22	7	Due
GWCS	Gulf Warehousing Company	26-Apr-22	8	Due
MPHC	Mesaieed Petrochemical Holding Company	26-Apr-22	8	Due
QISI	Qatar Islamic Insurance Group	26-Apr-22	8	Due
MERS	Al Meera Consumer Goods Company	26-Apr-22	8	Due
MCCS	Mannai Corporation	26-Apr-22	8	Due
VFQS	Vodafone Qatar	26-Apr-22	8	Due
QIMD	Qatar Industrial Manufacturing Company	26-Apr-22	8	Due
QOIS	Qatar Oman Investment Company	27-Apr-22	9	Due
QAMC	Qatar Aluminum Manufacturing Company	27-Apr-22	9	Due
GISS	Gulf International Services	27-Apr-22	9	Due
MARK	Masraf Al Rayan	27-Apr-22	9	Due
DOHI	Doha Insurance Group	27-Apr-22	9	Due
BLDN	Baladna	27-Apr-22	9	Due
QCFS	Qatar Cinema & Film Distribution Company	27-Apr-22	9	Due
AKHI	Al Khaleej Takaful Insurance Company	27-Apr-22	9	Due

Source: QSE

Qatar

- Update on the proposed sale of MCCS Shares in Inetum S.A.** – Mannai Corporation (MCCS) is pleased to provide a further update on the proposed sale of its shares in Inetum S.A., including the agreed value of the proposed sale. The consultation of the relevant employee representative bodies of Inetum in France has now been concluded regarding the proposed sale, and Mannai shareholders are now asked to approve the proposed sale. The value of the proposed sale to a group of investors led by Bain Capital Private Equity, which includes NB Renaissance and the management team of Inetum, is agreed at an enterprise value amounting to €1.85bn, which could result in an equity value for Mannai in the range of €1.03 – €1.06bn. Further clearances are now being sought from the competent antitrust and regulatory authorities in relation to the proposed sale and are expected to be obtained in the coming months. As advised in the invitation for the Mannai general assembly's scheduled for 26 April 2022, shareholder approval for the proposed sale is tabled in the agenda for the Extraordinary General Assembly. Shareholders registering their attendance for the online general assemblies will also have, at the same time, the opportunity to cast their votes in respect of the sale transaction and for the election of directors for the next 3-year term. (QSE)
- QGTS' bottom line rises 19.3% YoY and 8.9% QoQ in 1Q2022, above our estimate** – Qatar Gas Transport Company Limited's (QGTS) net profit rose 19.3% YoY (+8.9% QoQ) to QR381.8mn in 1Q2022, above our estimate of QR353.5mn (variation of +8.0%). The company's total income came in at QR1,064mn in 1Q2022, which represents an increase of 5.6% YoY. However, on QoQ basis, total income fell 0.7%. EPS amounted to QR0.07 in 1Q2022 as compared to QR0.06 in 1Q2021. Despite the global challenges posed by the COVID-19 pandemic, Qatar Gas Transport Company Limited (Nakilat) continues to deliver uninterrupted clean energy to the world, through safe, reliable, and efficient shipping and maritime services. The company also continues to strengthen its value proposition, by offering ship repair, industrial and offshore fabrication, towage, and other maritime services. Eng. Abdullah Al Sulaiti, Chief Executive Officer, Nakilat, said, "We are very pleased to report a stellar earnings result for the first quarter 2022, which reiterates the resilient business model that Nakilat has built over the years. Against the current backdrop of global economic environment and the long-term needs for diversified, secure and reliable energy transportation solutions, Nakilat shall continue to grow its assets portfolio and generate sustainable return for its shareholders." As a testament to the company's commitment to health and safety, Nakilat recently attained a five-star grading in the Five Star Occupational Health and Safety Audit, for the fifth consecutive year. Conducted by the British Safety Council, the Audit provides a worldwide benchmark of organizational safety management systems against current best practice. Al Sulaiti said, "I would like to take this opportunity

to extend our deep appreciation to QatarEnergy, QatarEnergy Industrial Cities, Qatargas, and all our staff for their ongoing support and collaboration, in ensuring our success and the realization of our vision of becoming a global leader and provider of choice for energy transportation and maritime services." (QSE, QNBFS Research, Company news)

- QEWS' bottom line rises 4.5% YoY and 33.2% QoQ in 1Q2022, below our estimate** – Qatar Electricity & Water Company's (QEWS) net profit rose 4.5% YoY (+33.2% QoQ) to QR388.7mn in 1Q2022, below our estimate of QR421.3mn (variation of -7.7%). The company's revenue came in at QR564.9mn in 1Q2022, which represents a decrease of 6.0% YoY (-11.0% QoQ). EPS amounted to QR0.35 in 1Q2022 as compared to QR0.34 in 1Q2021. Further, operating profits amounted to QR332mn in the first quarter this year compared to QR277mn during the same period in 2021. Cash flows from operations remain strong when compared to the same period in the previous year. QEWS recorded operational cash flows of QR443mn compared to operational cash flows of QR297mn during the same period in the previous year. During the year, QEWS market share in Qatar in the supply of electricity was 67% and desalinated water was 72%. The company aims for successful continuation to focus on the renewable energy domain in 2022 through Siraj Energy, and aiming to expand into international markets through its subsidiary Nebras Power. QEWS remains to be in an excellent financial position with a strong credit rating of 'A1' with stable outlook from Moody's. QEWS owns and operates seven power and/or water stations in Qatar and has partnering with major international companies to own and operate another 5 power and/or water companies in Qatar. Through its subsidiary 'Nebras Power' QEWS invests in power and water assets globally. Despite the effects of the COVID-19 pandemic globally, QEWS' operations remained stable in Q1, 2022. The Siraj-1 Solar Power Plant Project, QEWS' latest project will become the first of its kind to produce electricity using photovoltaic technology in Qatar. Located in Al Kharsaah area, the plant will be able to produce 800 MW at full capacity and is expected to account for one tenth of the current peak electricity demand in Qatar. The project is currently being executed via a Special Purpose Vehicle, 60% owned by Siraj Energy (a joint venture owned 49% by QEWS and 51% by QatarEnergy) and 40% owned by a joint consortium of Marubeni Corp (Japan) and Total Solar International (France). (QSE, QNBFS Research, Peninsula Qatar)
- Mazaya Qatar Real Estate Development postponed its AGM and EGM to April 19 due to lack of quorum** – Mazaya Qatar Real Estate Development announced that due to non-legal quorum for the AGM and EGM on 17/04/2022, therefore, it has been decided to postpone the meeting to 19/04/2022& 09:30 PM& Via Zoom cloud meetings. (QSE)

- **Al Faleh Educational Holding to disclose its Semi-Annual financial results on April 21** – Al Faleh Educational Holding to disclose its financial statement for the period ending 28th February 2022 on 21/04/2022. (QSE)
- **Qatar International Islamic Bank to disclose its Quarter 1 financial results on April 24** – Qatar International Islamic Bank discloses its financial statement for the period ending 31st March 2022 on 24/04/2022. (QSE)
- **United Development Co. to hold its investors relation conference call on April 25 to discuss the financial results** – United Development Co. announces that the conference call with the Investors to discuss the financial results for the Quarter 1 2022 will be held on 25/04/2022 at 01:30 PM , Doha Time. (QSE)
- **Qatar General Insurance & Reinsurance to disclose its Quarter 1 financial results on April 25** – Qatar General Insurance & Reinsurance discloses its financial statement for the period ending 31st March 2022 on 25/04/2022. (QSE)
- **Ezdan Holding Group to disclose its Quarter 1 financial results on April 25** – Ezdan Holding Group discloses its financial statement for the period ending 31st March 2022 on 25/04/2022. (QSE)
- **Ezdan Holding Group announces the closure of nominations for board membership** – Ezdan Holding Group announces the closure of the period for nomination for the membership of its Board of Directors for 2022 - 2024 on 14/04/2022 at 02:00 PM. (QSE)
- **Ezdan Holding Group to hold its investors relation conference call on April 26 to discuss the financial results** – Ezdan Holding Group announces that the conference call with the Investors to discuss the financial results for the Quarter 1 2022 will be held on 26/04/2022 at 01:30 PM , Doha Time. (QSE)
- **Ezdan Holding Group: disclosure of the amendment of the date of the ordinary and extraordinary general assembly** – Ezdan Holding Group announces the amendment of the date of the Ordinary General Assembly for the year 2021 and the Extraordinary General Assembly to be on Thursday, April 28, 2022 at 9:00 pm in the same place previously announced. (QSE)
- **Qatari Investors Group to disclose its Quarter 1 financial results on April 25** – Qatari Investors Group discloses its financial statement for the period ending 31st March 2022 on 25/04/2022. (QSE)
- **Qatari Investors Group to hold its investors relation conference call on April 28 to discuss the financial results** – Qatari Investors Group announces that the conference call with the Investors to discuss the financial results for the Quarter 1 2022 will be held on 28/04/2022 at 01:30 PM , Doha Time. (QSE)
- **Gulf Warehousing Co. to disclose its Quarter 1 financial results on 26/04/2022** – Gulf Warehousing Co. discloses its financial statement for the period ending 31st March 2022 on 26/04/2022. (QSE)
- **Doha Insurance to hold its investors relation conference call on May 09 to discuss the financial results** – Doha Insurance announces that the conference call with the Investors to discuss the financial results for the Quarter 1 2022 will be held on 09/05/2022 at 01:00 PM , Doha Time. (QSE)
- **Baladna to hold its investors relation conference call on May 09 to discuss the financial results** – Baladna announces that the conference call with the Investors to discuss the financial results for the Quarter 1 2022 will be held on 09/05/2022 at 12:00 PM, Doha Time. (QSE)
- **Qatar Central Depository company provides more electronic services** – Qatar Central Depository Company provides more electronic services. As per the ongoing plans to provide more electronic services to its clients, Qatar Central Securities Depository (QCS) has provided a new e-Service "To Whom It May Concern Certificate" to individuals (Qataris and Residents) so they will be able to print this certificate without having to visit the QCS premises. To start using this e-Service and for more information about it, please open the following link: <https://www.qcsd.gov.qa/ar/logintwimc>. For inquiries, you can contact on: 16014. Note: QCS provides the Statement of Account e-Services through its portal in addition to the other e-Services. (QSE)
- **Qatari Young Global Leaders: ESG goals key to building Qatar's future** – Safeguarding Qatar's resilience lies in investing sustainably, building cohesive governance frameworks, and empowering women, according to three Qatari Young Global Leaders. Ahmed Ali Al Hammadi, Chief Investment Officer for Europe, Russia, and Turkey at Qatar Investment Authority (QIA); Sheikha Alanoud bint Hamad Al Thani, Deputy CEO and Chief Business Officer at Qatar Financial Centre (QFC), and Abdulrahman Essa Al Mannai, CEO of Milaha have all been previously selected by the World Economic Forum (WEF) to join the Forum of Young Global Leaders, which identifies the world's most promising leaders under the age of 40 who are driving innovation for positive change across various sectors. In an interview with the WEF recently, the three Qatari leaders reiterated that ESG goals are key to building Qatar's future, 'one which is based on a knowledge-based economy and industry decarbonisation'. Al Hammadi said: "We have looked inwards to build our vision and formulate the role that we will play as fiduciaries to Qatar's future generations. The actions we are taking show the commitment of our industry to shape the global effort on climate change". The QIA, in 2017, co-founded the One Planet Sovereign Wealth Funds initiative to work with other sovereign wealth funds and large asset managers in increasing efficiency in global capital allocation and contributing towards the smooth transition to a more sustainable and low-carbon economy. In the report, Al Hammadi also highlighted the initiative's growth from six to 43 members, which now account for more than \$36tn in assets under management. Sheikha Alanoud, a prominent financial leader who is helping steer Qatar's transformation into a global financial and commercial hub, noted the rising number of women in the country's financial sector. Citing a 2019 data, she said 13.5 percent of senior level positions in QFC companies were filled by women, compared to 8.5 percent in Qatar's financial sector as a whole. (Peninsula Qatar)
- **Qatar's firms to be made aware about UNGC principles** – Qatar National Vision 2030 represents an inclusive strategy to achieve sustainable development that aims to transform Qatar into an advanced country capable of sustainable development with the goal of providing a high standard of living for all citizens by the year 2030, said Qatar Chamber (QC), General Manager Saleh bin Hamad Al Sharqi in the latest issue of Al Moltqa magazine. In order to make Qatari companies aware about UN Global Compact (UNGC) principles, the Chamber will organize seminars and workshops for companies to raise awareness about the sustainable development goals, and encourage them to adopt suitability in their businesses, added the official in the March 2022 issue of the magazine. QC recently joined the UN Global Compact (UNGC), which is the world's largest corporate sustainability initiative, the official noted. Al Sharqi added "The UN Global Compact principles keep pace with the Qatar National Vision 2030, whose pillars include the human development, social development, economic development, and environmental development. The Chamber's keenness on the commitment to sustainable development criteria emphasizes the increasing importance of sustainability across all economic sectors, and it also corresponds with its role in supporting the private sector." The UNGC is a key initiative to encourage companies worldwide to adopt sustainability and social responsibility, stressing that it supports companies by aligning their strategies and operations with Ten Principles. It supports companies to do business responsibly by aligning their strategies and operations with Ten Principles on human rights, labor, environment, and anti-corruption. (Peninsula Qatar)
- **Qatar Chamber to convene second GAM on Wednesday** – The second General Assembly Meeting (GAM) of Qatar Chamber (QC) will be held on April 20 regardless of the number of attendees. QC Chairman Sheikh Khalifa bin Jassim bin Mohammed Al Thani will preside over the meeting. The Chamber invited businessmen and members to attend the meeting which will be held at 12 noon at the Chamber's headquarters. The meeting's agenda includes reviewing the report of the board of directors on the activities of the Chamber in 2021 and discussing the QC's fiscal report for 2021 through the auditor's report on the final accounts and the statement of income and expenses for the year. It also includes approving the estimated budget for the fiscal year 2022 and appointing a new auditor for the 2022 financial year. (Peninsula Qatar)

- World Bank: FIFA World Cup Qatar 2022 preparation 'intensifies' economic diversification** – Qatar's hydrocarbon dependence is likely to expand this decade, as the country's North Field facilities begin production, World Bank has said in a report. The effects of the war in Ukraine on the commodity markets and of its associated economic sanctions are positive, on balance, for Qatar's economy, the largest exporter of liquefied natural gas in the world, the World Bank said in its latest 'MENA Economic Update'. That aside, preparations for the soccer World Cup, scheduled for November/December 2022, have intensified diversification of the country's economy and bolstered non-oil activity despite the Covid-19 pandemic, the World Bank said. The possibility of new outbreaks of Covid-19, a spike in consumer price inflation, and rising US interest rates are likely to be modest downside risks given Qatar's high vaccination rates and sizeable sovereign financial wealth and reserves. (Gulf-Times.com)
- Qatar Tourism plans to double job openings in tourism sector** – Qatar Tourism (QT) plans to double employment opportunities in the tourism sector as it continues to position the country as a global leader in service excellence, COO Berthold Trenkel has said. "Our strategy focuses on creating experiences across six demand spaces. These are active holidays; relax and rejuvenate; sun, sea and sand; cultural enthusiasts; luxury city breaks; and romantic getaways. These demand spaces portray a holistic and all-encompassing view of what Qatar has to offer and which customer segments we would like to focus on," he said at QT's recently held Annual Tourism Industry Ramadan Ghabga. (Gulf-times.com)
- Gord, Cisco sign MoU to foster sustainable development** – To foster sustainable development, Qatar-based Gulf Organization for Research & Development (Gord) has signed a memorandum of understanding (MoU) with Cisco International Limited (Cisco). As per the MoU, the two entities will work towards a range of initiatives aimed at accelerating climate solutions. The MoU was signed by Gord's founding chairman, Dr Yousef Alhorr and Cisco vice-president for Middle East and Africa, Reem Asaad at Cisco Qatar's offices in Qatar Science and Technology Park. Areas of possible co-operation outlined in the MoU include collaboration on sustainable building solutions, research and development projects in the area of green products, capacity building through trainings and educational programs, as well as dissemination of knowledge through industry events. (Gulf-times.com)
- China's Q1 GDP beats forecast, but March activity heightens risks to outlook** – China's economy grew at a faster than expected clip in the first quarter, data showed on Monday, expanding 4.8% year-on-year, but the risk of a sharp slowdown over coming months has risen as sweeping COVID-19 curbs and the Ukraine war take a heavy toll. The downturn in activity was evident in March indicators, which showed a sharp hit to demand and suggests a hard grind ahead. Gross domestic product (GDP) in January-March had been forecast to expand 4.4% from a year earlier, according to a Reuters poll of analysts, picking up from 4.0% in the fourth quarter last year. On a quarter-on-quarter basis, GDP rose 1.3% in January-March, compared with expectations for a 0.6% rise and a revised 1.5% gain in the previous quarter. Heightened global risks from the war in Ukraine, widespread COVID-19 lockdowns and a weak property market are putting a choke hold on the world's second-largest economy, and some economists say the risks of a recession are rising. Separate data on March activity showed retail sales plunged last month on an annual basis on widespread COVID curbs across the country. It fell 3.5%, well below expectations for a 1.6% decrease and an increase of 6.7% in January and February. The industrial sector held up better than expected with production expanding 5.0% from a year earlier, compared with forecasts for 4.5% gain. That was still down from a 7.5% increase seen in the first two months of the year. Fixed asset investment increased 9.3% year-on-year in the first quarter, compared with the 8.5% increase tipped by the Reuters poll but down from 12.2% growth in the first two months. Analysts say April data will likely be worse, with lockdowns in commercial centre Shanghai and elsewhere dragging on. The job market is already showing signs of stress. China's nationwide survey-based jobless rate stood at 5.8% in March, the highest since May 2020, and up from 5.5% in February. The government's determination to stop the spread of record COVID-19 cases has clogged highways and ports, stranded workers and shut countless factories - disruptions that are rippling through global supply chains for goods ranging from electric vehicles to iPhones. Late on Friday, the People's Bank of China announced it would cut the amount of cash that banks must hold as reserves for the first time this year, releasing about 530bn yuan (\$83.25bn) in long-term liquidity to cushion a sharp slowdown in economic growth. The move was largely expected after the State Council, or cabinet, said on Wednesday that monetary policy tools - including cuts in banks' reserve requirement ratios (RRRs) - should be used in a timely way. The government has unveiled more fiscal stimulus this year, including stepping up local bond issuance to fund infrastructure projects, and cutting taxes for businesses. But analysts are not sure if rate cuts would do much to arrest the economic slump in the near term, as factories and businesses struggle and consumers remain cautious about spending. More aggressive easing could also trigger capital outflows, putting more pressure on Chinese financial markets. China has targeted slower economic growth of around 5.5% this year as headwinds gather, but some analysts say that may now be tough to achieve without more aggressive stimulus measures. (Reuters)

International

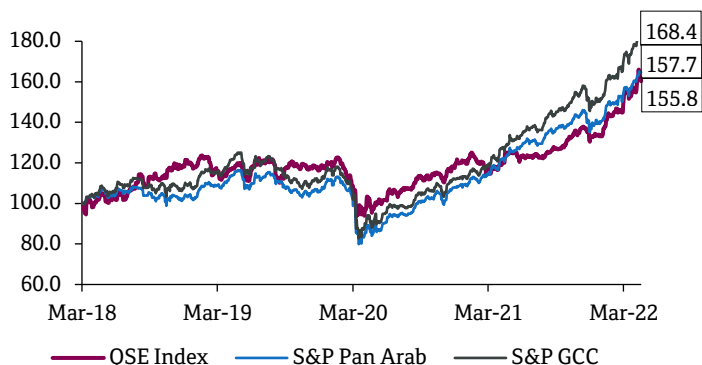
- Survey: UK employers offer average 2.8% pay rise to staff** – British employers are offering annual pay settlements worth an average increase of 2.8% to staff, well below the rate of inflation, a survey showed on Monday. The Chartered Management Institute said many businesses were wary of offering pay rises when other costs were soaring and some feared that consumer demand would soon falter. "We've not really seen the full effects of the Ukraine conflict filter through yet, and it's clear that pressure is mounting across the board and there are undoubtedly some rocky times ahead," Anthony Painter, the CMI's director of policy, said. Pay settlements in the private sector averaged 3.2%, compared with 2.4% in the public sector, the CMI data showed, roughly in line with other similar surveys. While bigger pay rises would help ease the cost-of-living squeeze being felt by most British workers, the Bank of England is concerned that hefty pay rises could make it harder to get inflation back to target. Consumer price inflation hit a 30-year high of 7.0% in March, and some economists think it could reach double digits later this year. The BoE's own survey of employers pointed to pay settlements of almost 5% this year, far higher than the usual trend. So far there has been little sign of increases on that scale. Last month, pay data company XpertHR said the average award in the three months to the end of February was 3%, the joint-highest since 2008. Average annual wage growth excluding bonuses -- which unlike pay settlement data includes raises due to job moves and promotions -- was 4.0% in the three months to February, according to official data published last week. The CMI survey showed only about half of firms surveyed between March 31 and April 5 had decided to raise pay this year, with 48% either deciding against a raise or unsure. By contrast, the XpertHR and CIPD surveys have previously shown less than 10% of employers intended to freeze pay. (Reuters)

Regional

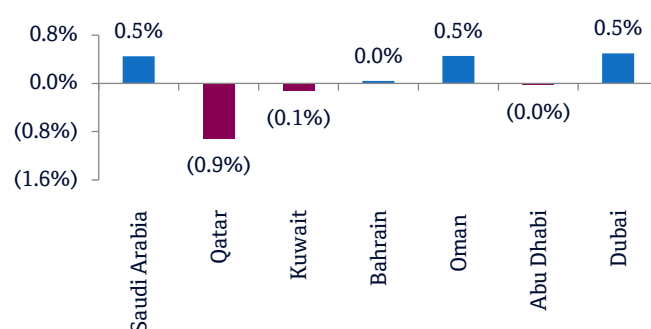
- GCC firms' net profits soar to record high of \$196.5bn in 2021** – Earnings of GCC-listed companies jumped to a record high of \$196.5bn in 2021 as compared to \$93.1bn during 2020, according to Kamco Invest, a premier investment company based in Kuwait. The \$103.5bn growth came mainly on the back of jump in profits for Saudi Aramco (by \$56.1bn or 113.8% y-o-y) followed by Banking, Materials and Utilities companies. The four sectors accounted for 85% of the total full-year net profit in 2021. (Bloomberg)
- Gulf nations will benefit from a combined race to space initiatives** – Saudi Arabia and the UAE stand out as the most advanced within the regional space race based on satellite launches, geospatial intelligence, and SpaceTech R&D. The two allocate the largest resources to space projects compared to their Gulf counterparts. Saudi Arabia's interest in space has grown significantly thanks to the King Abdulaziz City for Sciences and Technology (KACST) and the Saudi Space Commission (SSC). As the owner and operator of 17 satellites, the Kingdom is the strongest regional space contender. It has established several space initiatives, and plans to spend SR8 billion to boost its space program by 2030. (Bloomberg)
- Saudi Arabia's holdings in US Treasury bonds fell by \$2.7bn** – Investments of the Gulf Cooperation Council countries in US Treasury qnbfs.com

bills and bonds fell by 0.3% on a monthly basis, last February, to \$226.2bn due to the decline in Saudi Arabia's holdings of \$2.7 billion. The GCC's investments in US treasury bills and bonds amounted to \$226.7bn as of January. Data from the US Treasury, issued showed that Saudi Arabia's holdings, the largest holder of the Gulf States, decreased by 2.2% to 116.7bn dollars at the end of February, compared to 119.4bn dollars at the end of January. (Bloomberg)

- **Saudi converts \$300mn deposit at Mauritania CB into soft loan** – The Kingdom of Saudi Arabia has converted its deposit with the Central Bank of Mauritania of \$300mn into a soft loan, Mauritania's finance ministry said in a statement. The step comes as an affirmation by the Kingdom of its support for the Islamic Republic of Mauritania and to encourage economic growth and push development projects in various vital sectors. Saudi Arabia finances many vital projects in Mauritania, principally in the water, energy, education, health and roads, Mauritania's finance minister said after the signing of the agreement. (Bloomberg)
- **UAE could soon host its first Jewish neighborhood, rabbi says amid Israel normalization** – The UAE's top rabbi said he was in discussions with real estate developers to build a neighborhood for the Gulf state's fast-growing Jewish population. (Bloomberg)
- **Kuwaitis 8th in buying Turkish real estate** – Kuwaitis ranked eighth among foreigners who purchased real estate properties in Turkey in March, reports Al-Rai daily. Statistics released by the Turkish Statistical Institute showed that Kuwaitis purchased 156 properties in March. Iranians topped the list with 784 properties, Iraqis came second with 741, then Russians with 547, Germans with 244, Kazakhs with 241, Afghans with 214 and Ukrainians with 168. The total number of real estate properties sold to foreigners reached 5,567 — an increase of 31% compared to the same month in 2021. (Zawya)
- **Oman: Pact signed to invest in renewable energy sector** – Oman has developed a policy of switching to alternative energy as part of Oman's Vision 2040 to reach an average of 39% of the total energy supplied by 2040. In translation of this vision, Al Shawamikh Oil Services signed a memorandum of understanding with Asyad Dry Dock to develop renewable energy delivery initiatives in dry dock services in Duqm. (Zawya)
- **Oman: new projects in industrial cities up 3.4%** – The Public Establishment for Industrial Estates (Madayn) received 325 requests for investment, 252 of which were signed for various industrial, service and commercial activities in 2021. The number of new projects in the industrial sector is 106. The total number of projects in the cities affiliated with Madayn registered a growth of 3.4%, bringing the total number of projects to 2,255. The number of national cadres in these projects reached 21,124, with an Omanization rate of 38% in 2021 compared to 37% in 2020. (Zawya)

Rebased Performance


Source: Bloomberg

Daily Index Performance


Source: Bloomberg

Asset/Currency Performance	Close (\$)	1D%	WTD%	YTD%
Gold/Ounce	1,978.24	0.2	1.6	8.1
Silver/Ounce	25.55	(0.5)	3.1	9.6
Crude Oil (Brent)/Barrel (FM Future)	111.70	0.0	8.7	43.6
Crude Oil (WTI)/Barrel (FM Future)	106.95	0.0	8.8	42.2
Natural Gas (Henry Hub)/MMBtu	6.90	0.0	9.5	88.5
LPG Propane (Arab Gulf)/Ton	136.75	0.0	6.8	21.8
LPG Butane (Arab Gulf)/Ton	143.63	0.0	5.5	3.1
Euro	1.08	(0.2)	(0.6)	(4.9)
Yen	126.46	0.5	1.7	9.9
GBP	1.31	(0.1)	0.3	(3.5)
CHF	1.06	(0.1)	(0.9)	(3.3)
AUD	0.74	(0.3)	(0.8)	1.8
USD Index	100.50	0.2	0.7	5.0
RUB	118.69	0.0	0.0	58.9
BRL	0.21	0.0	(0.0)	18.5

Source: Bloomberg

Global Indices Performance	Close	1D%*	WTD%*	YTD%*
MSCI World Index	2,959.67	(0.0)	(1.7)	(8.4)
DJ Industrial	34,451.23	0.0	(0.8)	(5.2)
S&P 500	4,392.59	0.0	(2.1)	(7.8)
NASDAQ 100	13,351.08	0.0	(2.6)	(14.7)
STOXX 600	459.82	0.0	(0.8)	(10.5)
DAX	14,163.85	0.0	(1.3)	(14.8)
FTSE 100	7,616.38	0.0	(0.5)	(0.5)
CAC 40	6,589.35	0.0	0.1	(12.5)
Nikkei	27,093.19	(0.7)	(1.2)	(14.2)
MSCI EM	1,112.90	(0.4)	(1.3)	(9.7)
SHANGHAI SE Composite	3,211.25	(0.3)	(1.3)	(12.0)
HANG SENG	21,518.08	0.0	(1.7)	(8.6)
BSE SENSEX	58,338.93	0.0	(2.0)	(1.9)
Bovespa	116,181.61	0.0	(1.2)	30.8
RTS	955.46	1.5	(11.5)	(40.1)

Source: Bloomberg (*\$ adjusted returns)

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