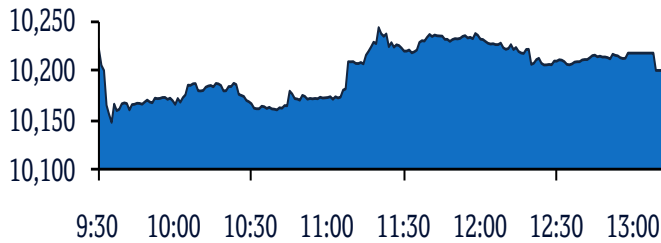


QSE Intra-Day Movement



Qatar Commentary

The QE Index declined 0.1% to close at 10,202.4. Losses were led by the Transportation and Industrials indices, falling 0.6% each. Top losers were Mannai Corporation and Barwa Real Estate Company, falling 1.5% and 1.0%, respectively. Among the top gainers, Mazaya Real Estate Development gained 6.9%, while Dlala Brokerage & Investment Holding Company was up 6.1%.

GCC Commentary

Saudi Arabia: The TASI Index gained 0.8% to close at 8,501.6. Gains were led by the Utilities and Consumer Durables indices, rising 4.8% and 4.0%, respectively. Allied Cooperative Insurance and Al-Omran Industrial & Trading Co. were up 10.0% each.

Dubai: The DFM Index gained 0.3% to close at 2,269.1. The Transportation index rose 0.8%, while the Banks index gained 0.7%. Almadina for Finance and Investment Company rose 14.9% while Takaful Emarat Insurance was up 10.5%.

Abu Dhabi: The ADX General Index gained 0.3% to close at 4,871.9. The Insurance index rose 3.9%, while the Real Estate index gained 1.2%. Abu Dhabi National Insurance rose 12.8%, while National Marine Dredging Company was up 5.8%.

Kuwait: The Kuwait All Share Index fell 1.5% to close at 5,430.4. The Telecom. index declined 1.9%, while the Banks index fell 1.8%. Al-Massaleh Real Estate Company declined 9.5%, while National Shooting Company was down 6.1%.

Oman: The MSM 30 Index gained 0.4% to close at 3,641.5. Gains were led by the Financial and Industrial indices, rising 0.4% and 0.3%, respectively. Sohar International Bank rose 3.1%, while Oman Investment & Finance Co. was up 2.2%.

Bahrain: The BHB Index fell 0.6% to close at 1,439.8. The Commercial Banks index declined 1.1%, while the Investment index fell 0.2%. Ithmaar Holding declined 9.5%, while GFH Financial Group was down 2.0%.

QSE Top Gainers	Close*	1D%	Vol. '000	YTD%
Mazaya Real Estate Development	1.34	6.9	88,980.8	85.8
Dlala Brokerage & Inv. Holding Co.	2.02	6.1	6,788.8	229.8
Qatar Insurance Company	2.50	5.0	15,383.7	(20.9)
Aljjarah Holding	1.25	3.0	11,175.1	77.0
Al Khalij Commercial Bank	1.75	2.9	7,564.9	33.7

QSE Top Volume Trades	Close*	1D%	Vol. '000	YTD%
Mazaya Real Estate Development	1.34	6.9	88,980.8	85.8
Qatar Insurance Company	2.50	5.0	15,383.7	(20.9)
Investment Holding Group	0.59	0.5	11,306.3	3.7
Salam International Inv. Ltd.	0.62	0.8	11,176.3	19.3
Aljjarah Holding	1.25	3.0	11,175.1	77.0

Market Indicators	15 Nov 20	12 Nov 20	%Chg.
Value Traded (QR mn)	417.6	555.0	(24.7)
Exch. Market Cap. (QR mn)	593,226.3	594,507.4	(0.2)
Volume (mn)	223.0	169.9	31.3
Number of Transactions	8,302	10,174	(18.4)
Companies Traded	46	45	2.2
Market Breadth	27:15	28:17	-

Market Indices	Close	1D%	WTD%	YTD%	TTMP/E
Total Return	19,613.71	(0.1)	(0.1)	2.2	17.3
All Share Index	3,159.43	(0.1)	(0.1)	1.9	18.0
Banks	4,278.03	(0.3)	(0.3)	1.4	15.1
Industrials	2,961.88	(0.6)	(0.6)	1.0	26.5
Transportation	2,982.48	(0.6)	(0.6)	16.7	13.6
Real Estate	1,888.83	0.3	0.3	20.7	16.7
Insurance	2,406.61	3.5	3.5	(12.0)	32.8
Telecoms	937.24	(0.1)	(0.1)	4.7	14.0
Consumer	8,253.71	0.4	0.4	(4.5)	24.3
Al Rayan Islamic Index	4,162.15	(0.0)	(0.0)	5.3	19.0

GCC Top Gainers**	Exchange	Close*	1D%	Vol. '000	YTD%
Saudi Electricity Co.	Saudi Arabia	22.08	5.1	7,530.5	9.2
Saudi Arabian Mining Co.	Saudi Arabia	39.05	3.4	2,087.9	(12.0)
Bank Sohar	Oman	0.10	3.1	2,100.5	(6.4)
Bank Al Bilad	Saudi Arabia	26.40	2.1	2,879.7	(1.9)
Saudi Industrial Inv.	Saudi Arabia	23.44	1.9	1,578.1	(2.3)

GCC Top Losers**	Exchange	Close*	1D%	Vol. '000	YTD%
Boubyan Bank	Kuwait	0.61	(2.7)	2,182.4	(0.4)
Mobile Telecom. Co.	Kuwait	0.60	(2.4)	5,063.2	0.2
National Bank of Kuwait	Kuwait	0.81	(2.3)	12,274.1	(20.5)
Burgan Bank	Kuwait	0.21	(1.9)	1,668.5	(32.6)
Gulf Bank	Kuwait	0.22	(1.8)	7,687.5	(27.4)

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%
Mannai Corporation	2.89	(1.5)	204.8	(6.1)
Barwa Real Estate Company	3.45	(1.0)	859.1	(2.7)
QNB Group	18.81	(0.9)	999.0	(8.6)
Industries Qatar	10.01	(0.9)	351.8	(2.6)
Qatar Navigation	6.00	(0.8)	257.2	(1.6)

QSE Top Value Trades	Close*	1D%	Val. '000	YTD%
Mazaya Real Estate Development	1.34	6.9	117,943.0	85.8
Qatar Insurance Company	2.50	5.0	37,912.1	(20.9)
Qatar Islamic Bank	16.51	(0.1)	21,089.4	7.7
QNB Group	18.81	(0.9)	18,899.3	(8.6)
Qatar Gas Transport Co. Ltd.	2.97	(0.7)	17,359.2	24.3

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*	10,202.36	(0.1)	(0.1)	5.3	(2.1)	113.14	160,645.7	17.3	1.5	3.9
Dubai	2,269.13	0.3	0.3	3.7	(17.9)	31.32	87,192.1	10.6	0.8	4.3
Abu Dhabi	4,871.85	0.3	0.3	4.5	(4.0)	89.47	192,443.4	18.9	1.4	5.0
Saudi Arabia	8,501.58	0.8	0.8	7.5	1.3	3,946.01	2,427,829.8	32.1	2.0	2.4
Kuwait	5,430.35	(1.5)	(1.5)	(0.2)	(13.6)	137.59	99,015.6	35.6	1.3	3.6
Oman	3,641.48	0.4	0.4	2.4	(8.5)	2.11	16,488.0	10.9	0.7	6.8
Bahrain	1,439.80	(0.6)	(0.6)	0.9	(10.6)	1.59	21,946.4	14.0	0.9	4.7

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 0.1% to close at 10,202.4. The Transportation and Industrials indices led the losses. The index fell on the back of selling pressure from Qatari, GCC and Arab shareholders despite buying support from Foreigners shareholders.
- Mannai Corporation and Barwa Real Estate Company were the top losers, falling 1.5% and 1.0%, respectively. Among the top gainers, Mazaya Real Estate Development gained 6.9%, while Dlala Brokerage & Investment Holding Company was up 6.1%.
- Volume of shares traded on Sunday rose by 31.3% to 223.0mn from 169.9mn on Thursday. However, as compared to the 30-day moving average of 273.8mn, volume for the day was 18.6% lower. Mazaya Real Estate Development and Qatar Insurance Company were the most active stocks, contributing 39.9% and 6.9% to the total volume, respectively.

Overall Activity	Buy %*	Sell %*	Net (QR)
Qatari Individuals	53.13%	55.93%	(11,724,201.6)
Qatari Institutions	15.05%	16.74%	(7,053,146.8)
Qatari	68.18%	72.68%	(18,777,348.4)
GCC Individuals	0.65%	0.94%	(1,191,781.6)
GCC Institutions	1.01%	2.37%	(5,701,916.6)
GCC	1.66%	3.31%	(6,893,698.2)
Arab Individuals	12.97%	14.86%	(7,891,242.7)
Arab	12.97%	14.86%	(7,891,242.7)
Foreigners Individuals	4.92%	5.65%	(3,033,194.5)
Foreigners Institutions	12.27%	3.50%	36,595,483.8
Foreigners	17.19%	9.15%	33,562,289.2

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

Earnings Releases

Company	Market	Currency	Revenue (mn) 3Q2020	% Change YoY	Operating Profit (mn) 3Q2020	% Change YoY	Net Profit (mn) 3Q2020	% Change YoY
Gulf Navigation Holding	Dubai	AED	43.4	-2.8%	1.9	N/A	(11.5)	N/A
Nass Corporation.	Bahrain	BHD	37.2	-0.5%	-	-	2.5	N/A
United Gulf Holding Company	Bahrain	USD	102.5	-39.3%	-	-	(45.6)	N/A
Bahrain Ship Repairing & Engineering Company	Bahrain	BHD	1.4	-33.8%	-	-	0.3	-52.2%
Bahrain Commercial Facilities Co.	Bahrain	BHD	-	-	7.8	-35.8%	0.5	-89.7%
SICO	Bahrain	BHD	3.8	121.4%	-	-	1.6	119.5%
GFH Financial Group	Bahrain	USD	67.6	-21.3%	-	-	8.1	-59.1%
Solidarity Bahrain	Bahrain	BHD	-	-	-	-	2.0	4.2%

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

News

Qatar

- Qatar Petroleum announces successful integration of Muntajat into Qatar Petroleum's operations** – Qatar Petroleum has announced successful integration of Qatar Chemical and Petrochemical Marketing and Distribution Company (Muntajat) into Qatar Petroleum. Qatar Petroleum stated, this is part of its strategic efforts to strengthen Qatar's downstream capabilities and enhance its global competitive position in the downstream sector. With this integration, Muntajat will continue to exist as a legal entity, while Qatar Petroleum has been appointed as its marketing agent. This milestone follows Qatar Petroleum's announcement of June this year, in which it stressed that the integration will involve leveraging the combined set of human, technical, commercial, and financial capabilities of both entities, enabling Muntajat to expand its reach through Qatar Petroleum's global footprint. HE the Minister of State for Energy Affairs, Saad bin Sherida Al-Kaabi also President and CEO of Qatar Petroleum, described the integration as another successful landmark on the road to achieving our strategic objectives. Al-Kaabi added, "We look forward to further enhancing Qatar

Petroleum's capabilities through our combined talent, experience and capabilities that will eventually benefit our worldwide network of downstream customers and keep us as the partner of choice providing superior high quality products and excellence in customer service." This integration marks another step towards achieving one of Qatar Petroleum's strategic objectives of becoming a leader in the global downstream industry, Qatar Petroleum stated. (Gulf-Times.com)

- CWQ: Qatar has 575,000 square meters of gross leasable area under construction in six retail developments** – Qatar has 575,000 square meters of gross leasable area (GLA) under construction in six retail developments, which will open over the next three years, according to Cushman and Wakefield Qatar (CWQ). There is currently in the region of 1.3mn square meters of GLA in Doha's 18 largest destination malls, with overall supply in Qatar, including small neighborhood malls, now at more than of 1.5mn square meters, CWQ said in its report. The organized retail supply has increased by more than 100% since 2015, with Doha Festival City and Mall of Qatar providing almost half a million square meters of leasable accommodation, it said.

Doha Festival City comprised 17% of Qatar's organized supply of retail mall at the end of 3Q2020; Mall of Qatar (14%), Villaggio and City Center (9% each), Tawar Mall (6%), Landmark (4%) and others (41%). CWQ said the recent increase in retail accommodation has transformed Qatar's organized retail real estate market from being undersupplied to being oversupplied, which has impacted on occupancy rates and rental values, it said. (Gulf-Times.com)

- **Manateq signs service hub facilities, rental management agreement with Waseef Asset Management Company** – Manateq has signed an agreement with Qatar's Waseef Asset Management Company (Waseef) to provide facilities and rental management of all the commercial and residential assets in seven service hubs across all its logistics parks. As per the agreement, Waseef will now manage the rental affairs of all investors' commercial and accommodation assets in the service hubs in Manateq's Jery Al Summar, Birkat Al Awamer, Aba Saleel, and Al Wakrah logistics parks, which are designed as gateways to fast-track economic diversity and business growth throughout Qatar and beyond. (Gulf-Times.com)

International

- **Asia forms world's biggest trade bloc, a China-backed group excluding US** – Fifteen Asia-Pacific economies formed the world's largest free trade bloc on Sunday, a China-backed deal that excludes the US, which had left a rival Asia-Pacific grouping under President Donald Trump. The signing of the Regional Comprehensive Economic Partnership (RCEP) at a regional summit in Hanoi, is a further blow to the group pushed by former US president Barack Obama, which his successor Trump exited in 2017. Amid questions over Washington's engagement in Asia, RCEP may cement China's position more firmly as an economic partner with Southeast Asia, Japan and Korea, putting the world's second-biggest economy in a better position to shape the region's trade rules. The United States is absent from both RCEP and the successor to the Obama-led Trans-Pacific Partnership (TPP), leaving the world's biggest economy out of two trade groups that span the fastest-growing region on earth. By contrast, RCEP could help Beijing cut its dependence on overseas markets and technology, a shift accelerated by a deepening rift with Washington, said Iris Pang, ING chief economist for Greater China. RCEP groups the 10-member Association of Southeast Asian Nations (ASEAN), China, Japan, South Korea, Australia and New Zealand. It aims in coming years to progressively lower tariffs across many areas. The deal was signed on the sidelines of an online ASEAN summit held as Asian leaders address tensions in the South China Sea and tackle plans for a post-pandemic economic recovery in a region where US-China rivalry has been rising. (Reuters)
- **UK, Ireland say breakthrough needed in Brexit talks this week** – There has to be a breakthrough this week on a post-Brexit trade agreement, British and Irish ministers said on Sunday, as London's top negotiator went back into talks saying progress had been made in recent days. Without a deal, around \$1tn worth of trade would be at risk of disruption through tariffs and tougher rules after the December 31 expiry of Britain's transition period for leaving the European Union. That would deliver a fresh economic shock just as Britain and the EU are struggling to contain the economic fallout from the COVID-19 pandemic.

"This needs to be a week when things move, when we break through some of these difficult issues and get a resolution and at least have some sort of headlines, if you like, of an agreement," British environment secretary George Eustice told Sky News on Sunday. Irish foreign minister Simon Coveney said time was running out for a deal. "We have got to make big progress this week," Coveney told Sky. "This is very difficult but it is also very doable." (Reuters)

- **Small UK manufacturers left in dark over Brexit plans** – Nearly half of small and medium-sized British manufacturers have no idea how the end of the Brexit transition period at the end of this year will affect their business, a survey showed. Less than seven weeks before a transition period ends and Britain completes its Brexit journey out of bloc, London and Brussels have stepped up negotiations for a deal that would protect nearly 1tn Dollars of trade from disruption. The survey from consultancies South West Manufacturing Advisory Service (SWMAS) and the Manufacturing Growth Program underlined the uncertainty around Britain's future trade ties with the European Union, at a time when many companies are struggling with COVID-19 restrictions. Some 47% of manufacturers surveyed said they did not know what the end of the transition would mean for their business, while 32% said it would hinder their recovery. Only 3% predicted a boost. Official data published last week showed manufacturing output in Britain stood 8% lower in September than its pre-pandemic level. But the survey showed optimism has started to return. The share of manufacturers expecting turnover and employment to rise in the next six months outweighed those expecting a fall for the first time in three quarters. The survey of 409 companies was conducted through October. (Reuters)
- **Rightmove: UK house prices dip as sellers eye end of tax break** – Asking prices for British houses edged down in November as sellers sought to offload their properties ahead of the expiry in March of a tax break, according to a survey published on Monday by property website Rightmove. Prices fell by 0.5% in November from October when they jumped by the most in more than four years, Rightmove said. In July, finance minister Rishi Sunak suspended purchase taxes for homes costing up to 500,000 Pounds (\$658,000) until the end of March 2021 in an attempt to shore up Britain's coronavirus-battered economy. The move helped to stoke a strong recovery in the housing market after the country's first coronavirus lockdown, and mortgage lender Halifax said house price in October recorded their biggest annual increase since 2016, up 7.5%. The housing market remains open, despite new, broader restrictions across the UK. Rightmove said it saw an initial drop in people using its website after a four-week lockdown was announced for England, but during its first six days demand was up 49% on a year earlier. Other measures of the housing market have also shown a surge in activity in recent months as people sought bigger properties after their lockdown experiences as well as the tax cut. Analysts say the market is likely to slow in 2021 when unemployment is forecast to rise sharply. (Reuters)
- **Japan GDP grows most on record after COVID-induced recession** – Japan's economy grew at the fastest pace on record in the third quarter, rebounding sharply from its biggest postwar slump, as improved exports and consumption showed the country is

recovering from damage caused by the coronavirus pandemic. Still, many analysts expect any further rebound in the economy to be more moderate as persistent weakness in consumption and a resurgence in infections at home and abroad clouds the outlook. The 21.4% expansion in gross domestic product (GDP) beat a median market forecast for an 18.9% gain, Cabinet Office data showed. It marked the first increase in four quarters and followed a 28.8% plunge in April-June. The result was the biggest expansion under comparable data going back to 1980. The lingering impacts from the COVID-19 pandemic would likely force the Bank of Japan to extend its corporate funding program beyond its March deadline by year-end or January, after it examines demand from firms hit by the health crisis, she added. On a QoQ basis, the economy grew 5.0%, faster than forecasts of 4.4%, pulling out of recession. Private consumption, which makes up more than half of the economy, rose 4.7% in July-September from the previous quarter, rebounding from a plunge in April-June blamed on lockdown measures aimed at preventing the spread of the virus. It was the first gain in consumption in four quarters and marked the fastest jump since comparable data began in 1980, led by dining out, leisure activities and automobile demand, a Cabinet Office official said. (Reuters)

- **Japan's economy expands annualized 21.4% in July-September, rebounds from COVID-19 slump** – Japan's economy grew an annualized 21.4% in July-September, data showed on Monday, rebounding sharply from the previous quarter's record postwar slump in a sign the country is emerging from the damage caused by the COVID-19 pandemic. The preliminary reading for third-quarter gross domestic product (GDP) beat economists' median estimate of a 18.9% gain. (Reuters)
- **China's Xi calls for further development of Yangtze economic belt** – China's President Xi Jinping has called for further development of the Yangtze River economic belt as part of the country's "dual circulation" strategy, the official Xinhua news agency said on Sunday. Xi first raised the concept of dual circulation in May this year, amid a rift with the US, and later explained China would rely mainly on "internal circulation" - the domestic cycle of production, distribution, and consumption - for its development, supported by "external circulation." Speaking in Nanjing, capital of Jiangsu province, on Saturday, Xi said provinces and cities along Asia's longest river - which flows from west to east China - should promote "coordinated development" and "guide the orderly transfer of capital, technology and labor-intensive industries in (Yangtze river) downstream regions to upstream and midstream regions." They should also "actively open their markets to the world," he said, according to Xinhua. The sprawling Yangtze economic belt spans 11 Chinese provincial-level regions and covers around 2.1mn square kilometers, accounting for 21% of China's total land area and more than 40% of its population, according to state media. (Reuters)
- **National Statistics Bureau: China's fourth-quarter economic growth will accelerate from third quarter** – China's fourth-quarter economic growth will accelerate from the third quarter, Fu Linghui, spokesman of the National Statistics Bureau said. Consumption prospects are improving, with the services industry showing good recovery momentum, Fu told reporters in a press conference. The latest data showed on Monday that

China's industrial output rose at a faster-than-expected pace in October, while the recovery in retail sales came in slower than expected. (Reuters)

- **China's October factory output grows faster-than-expected** – China's industrial output rose at a faster-than-expected pace in October, while retail sales continued to recover albeit at a slower-than-forecast pace as the world's second-largest economy emerged from its COVID-19 slump. Industrial output climbed 6.9% in October from a year earlier, data from the National Statistics Bureau showed on Monday, in line with September's gain. Analysts polled by Reuters had expected a 6.5% rise. After the pandemic paralyzed huge swathes of the economy this year, the industrial sector has staged an impressive turnaround, helped by resilient exports. Now, with coronavirus largely under control in China, consumers are opening up their wallets again in a further boost to economic activity. Retail sales rose 4.3% on-year, missing analysts' forecasts for 4.9% growth but faster than a 3.3% increase in September. China's auto industry reported robust 12.5% growth in October vehicle sales thanks to surging demand for electric cars and trucks. Domestic tourism also saw a strong rebound over the Golden Week holiday last month, although levels were still well short of last years. Fixed-asset investment rose 1.8% in January-October from the same period last year, compared with forecast 1.6% growth and a 0.8% increase in the first nine months of the year. (Reuters)
- **China's new home price growth cools for 2nd straight month** – Chinese new home prices grew at a slower monthly pace in October, data showed on Monday, as market restrictions imposed in some big cities cooled the property sector despite a broader economic recovery. Average new home prices in 70 major cities rose 0.2% in October from a month earlier, the slowest monthly growth rate since March and down from September's 0.4% growth, according to Reuters calculations based on data released by the National Bureau of Statistics (NBS). Compared with the same month a year earlier, home prices rose 4.3% in October, easing slightly from September's 4.6% growth. China's massive property market recovered quickly from the coronavirus crisis earlier this year, due to cheaper credit and looser purchase restrictions in some cities. But with sales picking up steam, policymakers have taken a tougher stance since the start of the second half of the year, with regulators increasing scrutiny on financing activities of developers and buyers to prevent rampant growth in borrowing. The NBS data on Monday also showed the number of cities reporting monthly price increases for new homes fell to 45 out of 70 from 55 in September. (Reuters)
- **India rate cuts bets fall as recovery gains hold, inflation stays high** – Negative real rates in India and recovering growth alongside high inflation suggest its central bank has little room for more monetary stimulus, but policy is likely to stay accommodative, economists and analysts said. Industrial production in September grew for the first time in six months while green shoots are also visible in rising goods and services tax collections, higher energy consumption, and an uptick in the purchasing managers' index among other gauges. With inflation staying above 7% in October for a second straight month, well above the RBI's medium-term target of 4%, views that India is

near the end of the current rate cutting cycle have become more pronounced. Though the central bank is unable to hike rates due to the impact of the COVID-19 pandemic on economic activity, it would still be mindful of the long-term impact of negative real interest rates on the economy, economists believe. High inflation is a risk the RBI cannot afford to ignore, Nomura economists wrote in a note. The RBI said on Wednesday that prospects for economic recovery have brightened, a comment interpreted by some analysts that the bank may not need to do much more to boost growth. If the upturn is sustained over the next few months, the RBI said it expects the economy to break out of the contraction seen in the first two quarters and return to positive growth in the December quarter. Rating agency Moody's on Thursday revised its 2020/21 growth forecast to a 8.9% contraction from its earlier forecast of 9.6%, citing the steady decline in new and active COVID-19 cases since September. (Reuters)

Regional

- Profits of Saudi Arabia's companies fall to \$45bn in 9M2020** – Profits of companies listed within Tadawul's main index plunged by 47.38% yearly, equivalent to SR151.2bn, during the first nine months of the year. Net earnings of 172 listed companies amounted to SR167.95bn in the January-September period, compared with SR319.16bn in the year-ago period. The results were affected by the 48.6% drop in Saudi Aramco's profits to SR131.31bn during the period under review. A total of 12 listed companies achieved billions of profits during the nine-month period of the year, with profits of five of these companies growing, whereas earnings of seven others have dipped. On the other hand, five listed companies moved to more than a billion loss during the period from January to September of 2020. (Zawya)
- Saudi unemployment rate to dip below 7% by 2030** – Ahmed Al-Rajhi, Minister of Human Resources and Social Development, said that the Kingdom is proceeding with the efforts of reducing the unemployment rate to less than 7% by 2030. Al-Rajhi said on Friday, in an interview with Al Ekhbariya TV channel, that the ministry's agreements with partner entities and supervisory ministries have created 420,000 job opportunities for Saudi men and women. The initiative of improving the contractual relationship launched recently by the ministry boosts the competitiveness of the Saudi workers to be equal to that of expats, the minister said, adding, that the move will offer more jobs for nationals. Al-Rajhi indicated that the Kingdom is among the G20 countries least-affected by COVID-19, noting that 15 initiatives were launched to sustain jobs during the pandemic period. (Zawya)
- Saudi Arabia's CPI rises 5.8% in October** – Saudi Arabia's consumer price index (CPI) rose by 5.8% on a YoY basis in October 2020, slightly above the previous month's rate of 5.7%. The rise of the CPI was pressured by the increase in prices of food and beverages by 13% and transport by 7%, considering the effect of the increase in the value-added tax (VAT) from 5% to 15% in July, official data showed on Sunday. When compared to September 2020, the inflation rate was up by 0.1%, driven by a 1.5% rise in communication prices, as prices of telephone and telefax services grew by 1.9%. (Bloomberg)
- Saudi Arabia's wholesale prices up 5.7% in October** – The Saudi wholesale price index (WPI) rose by 5.7% on a yearly basis in October 2020, down from 6% in the previous month. This increase was driven by higher prices of agriculture and fishery products by 16.8%, coupled with the overall impact of the increase of the value-added tax (VAT) from 5% to 15% in July, according to data by the General Authority for Statistics (GaStat). Meanwhile, prices of refined petroleum products fell by 19.1% yearly. On the other hand, prices of metal products, machinery and equipment went up by 13.3% whilst prices of food products, beverages, tobacco and textiles grew by 12.4%. MoM, the WPI inched up by 0.1% in October, attributed to a monthly increase of 5.5% in the prices of raw ores and minerals. (Bloomberg)
- Saudi Arabia's tourism ministry to offer new hotel licensing regulation soon** – Investment advisor at the Saudi Ministry of Tourism, Abdul-Majeed bin Abdul Mohsen Al-Nasser, announced that a new hotel licensing regulation will be offered to the public within days. The Kingdom's Tourism Development Fund is about to launch a new financing programme for small and medium-sized enterprises (SMEs), to be available in the first quarter of 2021, Al-Nasser said during a remote meeting held by Asharqia Chamber, represented by the Qatif Business Council. He added that the fund has a special Board of Directors (BOD) responsible for approving financing operations that may exceed 50%. By 2030, the tourism ministry aims to contribute 10% to the GDP, increase the number of tourist visits to 100mn, provide around 1.6mn job opportunities, and support the local private sector while attracting foreign direct investment (FDI). Al-Nasser further noted that the 2030 tourism roadmap is divided into two main stages; the first one, named Discover Saudi Arabia, lasts until 2022 before mega-projects are launched, and the second one starts from 2022 to 2030, under the name, Live the Saudi Experience. (Bloomberg)
- Anaam International rights issue 89.10% subscribed** – Anaam International Holding Group (Anaam International) said a total of 8.019mn shares of the newly offered shares have been subscribed at a value of SR80.2mn. The company's rights issue was subscribed by 89.10%, according to a stock exchange statement on Sunday. The remaining shares, totalling 980,656 shares, will be offered to a number of institutional investors. Investment institutions will be allocated the remaining shares on a pro-rata basis. The remaining share amount, if any, will be purchased by the underwriter at the offering price. The company said the remaining offering process will take place from 17 to 18 November 2020. On 28 October, the company's EGM approved raising the capital by 600% or SR90mn via a rights issue to finance and implement future plans and projects. (Bloomberg)
- Tihama pens SR20mn loan deal with Samba** – Tihama Advertising and Public Relations Company (Tihama) on Sunday signed a credit facility agreement of SR20mn with Samba Financial Group (Samba). The two-year loan is guaranteed by a pledge of a banking deposit at Samba. The company will use the loan to restructure its financial commitments, provide non-cash facilities, and reduce financial costs during the upcoming periods. (Bloomberg)
- UAE sees 6% higher exports in the first eight months of 2020** – The UAE's exports grew by 6% during the first eight months of

2020, when compared to the same period of 2019, as shown by a study conducted by the UAE Ministry of Economy. The UAE's exports have contributed to 17.5% of the UAE's total non-oil foreign trade in the January-August period of 2020, up from 14.3% during the year-ago period, according to a press release on Sunday. Meanwhile, the UAE's trade deficit decreased to 5% in the first eight months of 2020 from 6% in the corresponding period of 2019. The total value of the UAE's non-oil foreign trade increased by 13.6% in August 2020, when compared to the same month of the earlier year, with a 46% rise in exports and 14.9% in imports. In the January-August period of 2020, the total value of the UAE's foreign trade retreated by 13.1%, when compared to the prior-year period. In August and July, China topped the UAE's non-oil trade partners, accounting for 11% of the total value of the UAE's non-oil foreign trade, followed by Saudi Arabia with 6.8% and India with 6.4%. (Bloomberg)

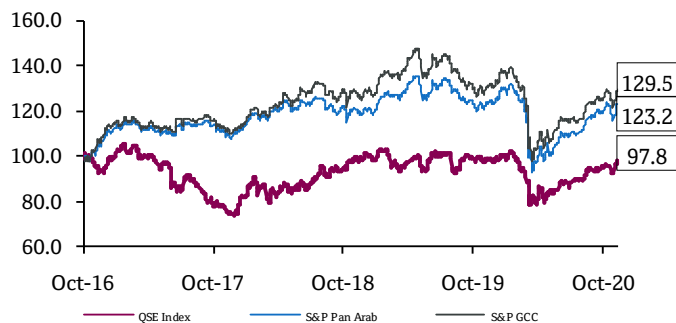
- **UAE registers AED4.1bn trade surplus with Arab countries** – The UAE recorded AED4.1bn trade surplus with Arab countries during the first half of 2020, according to the latest data by the Federal Competitiveness and Statistics Authority (FCSA). The total value of the UAE's exports to the Arab countries reached around AED39.141bn in the January-June period of 2020, accounting for 26% of the total trade. Meanwhile, the UAE's imports and re-exports amounted to AED34.988bn and AED76.875bn, respectively. Meanwhile, the UAE registered around AED67.69bn trade with the Gulf countries, while the UAE's trade with other Arab states reached nearly AED48.3bn. Saudi Arabia topped the UAE's Arab trade partners with AED46.6bn in 1H2020. (Bloomberg)
- **UAE expands 10-year golden visa to include PhD holders, doctors, engineers and other professionals** – The UAE government has expanded its long-term residence visa to allow more professionals to live in the UAE for a 10-year period. “We approved today the granting of golden residency to residents for a period of ten years,” Sheikh Mohammed bin Rashid Al Maktoum, Vice President, Prime Minister and the Ruler of Dubai, announced on Twitter on Sunday. The golden visa can be availed of by all holders of doctorate degrees, doctors, engineers in the fields of computer engineering, electronics, programming, electricity and biotechnology. The golden visa will also be granted to holders of specialised degrees in artificial intelligence, big data or epidemiology and viruses, as well as outstanding high school students in the country and their families. (Zawya)
- **UAE leads MENA in ranking of world’s most valuable, strongest nation brands** – The UAE lead the way as the strongest and most valuable brand in the Middle East and Africa, MENA, and ranked 18th globally at AED2.45tn, according to the latest report by Brand Finance, the world’s leading independent brand valuation consultancy. The ranking places the Emirates at 18th, a rise of two places from last year. Brand Finance measures the strength and value of the nation brands of 100 leading countries using a method based on the royalty relief mechanism employed to value the world’s largest corporate brands. Every year, Brand Finance values 5,000 of the world’s biggest brands. The 100 most valuable and strongest nation brands are included in the Brand Finance Nation Brands 2020 ranking. The annual report on the most valuable and strongest nation brands noted that the UAE has maintained its advanced ranking in the world's top 20 most

valuable nation brands in 2020 despite the daunting challenges and hardships the world nations have been enduring due to the COVID-19 outbreak. (Zawya)

- **Amlak Finance sells 528,000 shares** – Amlak Finance has sold 528,000 of its shares, representing 0.00035% of its subscribed capital, according to the company's disclosure to the Dubai Financial Market (DFM) on Sunday. The selling price per sale deal, which is executed by ENBD Securities, recorded AED 0.2602. Meanwhile, the number of shares remaining for sale as per the approval of the Securities and Commodities Authority (SCA) reaches 11.87mn. (Bloomberg)
- **Dubai's real estate sector contributes 7.2% to GDP in 2019** – The real estate sector contributed by 7.2% of the GDP growth in Dubai in 2019 by adding AED29.4bn, up 3.3% when compared to 2018. Dubai GDP grew by 2.2% to AED407bn in 2019, compared to AED389bn during the earlier year, according to the annual report on real estate sector performance 2020 by the Dubai Land Department (DLD). In 2014, the real estate sector contributed to 6.3% of Dubai GDP. Meanwhile, the number of real estate transactions increased by 8% to over 57,000 in 2019 from 52,000 in the earlier year. The real estate transaction value rose by 2.1% to around AED226bn last year from AED221nm in 2018, driven by the growth in the value of sales and mortgages. The number of real estate investments recorded over 47,000 investments in 2019, up 18% from 40,000 in 2018. (Bloomberg)
- **Dubai Airport's passenger traffic up 29% MoM in October** – The number of passengers at Dubai International Airport rose by 29% in October 2020 to 1.5mn, when compared to September 2020, according to the airport's latest data. On an annual basis, the number of passengers plunged by 80% in October 2020, when compared to the same month of 2019. During the first ten months of 2020, the number of passengers at Dubai International Airport declined by 69% YoY to 22.5mn. It is noteworthy to mention that in 2019, the number of passengers at Dubai International Airport decreased by 3.1%, when compared to the previous year. (Bloomberg)
- **Abu Dhabi introduces 'freelancer' licenses for 48 business activities** – Abu Dhabi has introduced new “freelancer” licences to allow foreign nationals to conduct 48 types of business activities in the Emirate, the state news agency reported on Sunday. The move is an attempt to create more flexibility in the jobs market and boost private businesses in the services sector, it reported. To date most foreign nationals have had to be employed by a company to win the right to work in Abu Dhabi. The freelancer licence covers sectors such as consultancy in computer hardware and software, real estate, legal consultancy, public relations, fine art and tourism. The Abu Dhabi Department of Economic Development said the licence will enable non-citizens to conduct their business activities from their residences or any other authorised location, WAM news agency reported. (Reuters)
- **Novus Aviation Capital could double portfolio over next 18 months, Managing Director says** – Middle East aircraft leasing company Novus Aviation Capital could double its portfolio to \$6bn over the next 18 months through deals with airlines and other lessors, its Managing Director said on Sunday. The aviation industry is facing its worst ever crisis due to the coronavirus pandemic that has decimated air travel demand,

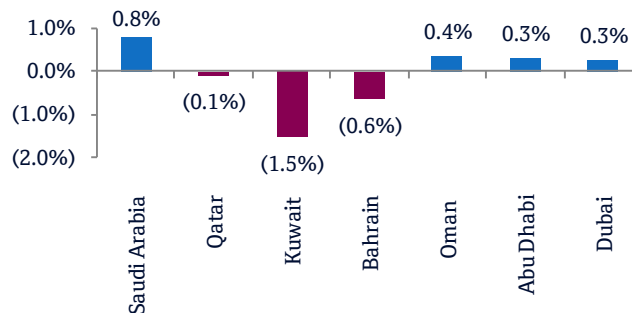
forcing airlines around the world into a cash crunch. Dubai-headquartered Novus, however, sees opportunity to buy during the market downturn to meet demand for smaller aircraft types and certain larger, fuel-efficient jets. (Reuters)

Rebased Performance



Source: Bloomberg

Daily Index Performance



Source: Bloomberg

Asset/Currency Performance	Close (\$)	1D%	WTD%	YTD%
Gold/Ounce	1,889.20	0.7	(3.2)	24.5
Silver/Ounce	24.67	1.6	(3.7)	38.2
Crude Oil (Brent)/Barrel (FM Future)	42.78	(1.7)	8.4	(35.2)
Crude Oil (WTI)/Barrel (FM Future)	40.13	(2.4)	8.1	(34.3)
Natural Gas (Henry Hub)/MMBtu	2.85	0.7	6.7	36.4
LPG Propane (Arab Gulf)/Ton	55.00	(2.4)	(1.2)	33.3
LPG Butane (Arab Gulf)/Ton	72.50	(1.7)	(3.7)	9.2
Euro	1.18	0.2	(0.3)	5.5
Yen	104.63	(0.5)	1.2	(3.7)
GBP	1.32	0.5	0.3	(0.5)
CHF	1.10	0.3	(1.4)	6.0
AUD	0.73	0.5	0.2	3.5
USD Index	92.76	(0.2)	0.6	(3.8)
RUB	77.37	0.0	(0.1)	24.8
BRL	0.18	0.0	(1.7)	(26.4)

Source: Bloomberg

Global Indices Performance	Close	1D%*	WTD%*	YTD%*
MSCI World Index	2,529.29	0.8	2.4	7.2
DJ Industrial	29,479.81	1.4	4.1	3.3
S&P 500	3,585.15	1.4	2.2	11.0
NASDAQ 100	11,829.29	1.0	(0.6)	31.8
STOXX 600	385.18	0.2	4.6	(2.4)
DAX	13,076.72	0.4	4.3	4.1
FTSE 100	6,316.39	0.2	7.2	(16.7)
CAC 40	5,380.16	0.5	7.9	(5.2)
Nikkei	25,385.87	0.0	3.0	11.7
MSCI EM	1,188.35	0.5	1.0	6.6
SHANGHAI SE Composite	3,310.10	(0.8)	0.0	14.4
HANG SENG	26,156.86	(0.0)	1.7	(6.8)
BSE SENSEX	43,443.00	0.3	2.9	0.6
Bovespa	104,723.00	0.8	2.6	(33.8)
RTS	1,227.78	(0.9)	4.2	(20.7)

Source: Bloomberg (*\$ adjusted returns)

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