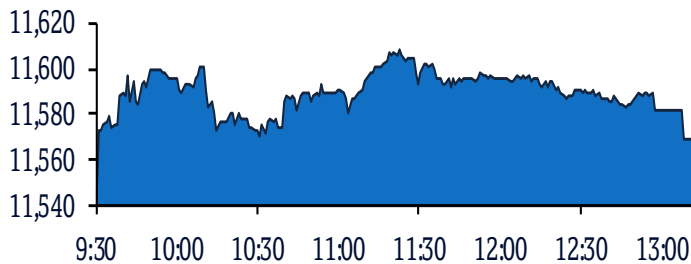


QSE Intra-Day Movement



Qatar Commentary

The QE Index rose 0.1% to close at 11,568.6. Gains were led by the Insurance and Industrials indices, gaining 0.5% and 0.4%, respectively. Top gainers were Gulf International Services and Mannai Corporation, rising 4.1% and 2.8%, respectively. Among the top losers, Doha Insurance Group fell 1.5%, while Ooredoo was down 0.7%.

GCC Commentary

Saudi Arabia: The TASI Index fell 0.5% to close at 11,512.1. Losses were led by the Media and Entertainment and Capital Goods indices, falling 3.5% and 2.4%, respectively. Saudi Industrial Export Co. declined 4.5%, while Naseej International Trading was down 4.4%.

Dubai: The DFM Index fell 0.1% to close at 2,770.1. The Investment & Financial Services index declined 0.9%, while the Telecommunication index fell 0.5%. Al Salam Bank declined 2.1%, while Al Ramz Corporation Investment and Development was down 1.4%.

Abu Dhabi: The ADX General Index gained 0.7% to close at 7,782.5. The Industrial index rose 1.1%, while the Energy index gained 1.0%. ESG Emirates Stallions and National Takaful Company were up 15.0% each.

Kuwait: The Kuwait All Share Index fell 0.8% to close at 6,829.7. The Technology index declined 1.5%, while the Financial Services index fell 1.4%. Kuwait & Middle East Fin Inv declined 10.6%, while Taameer Real Estate Invest Co. was down 7.0%.

Oman: The MSM 30 Index fell 0.3% to close at 3,957.9. Losses were led by the Industrial and Services indices, falling 0.9% and 0.1%, respectively. Dhofar Generating Co. declined 9.3%, while Al Anwar Ceramic Tiles Co. was down 6.7%.

Bahrain: The BHB Index fell 0.1% to close at 1,698.7. The Communications Services index declined 0.9%, while the Industrials index fell 0.1%. BBK declined 2.0% while Al-Salam Bank was down 1.2%.

Market Indicators	11 Oct 21	10 Oct 21	%Chg.
Value Traded (QR mn)	661.0	427.5	54.6
Exch. Market Cap. (QR mn)	668,818.6	667,401.2	0.2
Volume (mn)	232.6	180.2	29.1
Number of Transactions	15,318	11,100	38.0
Companies Traded	46	46	0.0
Market Breadth	28:16	23:19	-

Market Indices	Close	1D%	WTD%	YTD%	TTM P/E
Total Return	22,900.73	0.1	0.3	14.1	17.9
All Share Index	3,659.03	0.2	0.3	14.4	18.2
Banks	4,825.68	0.2	0.2	13.6	15.7
Industrials	4,119.89	0.4	0.9	33.0	21.8
Transportation	3,448.78	(0.0)	(0.4)	4.6	19.3
Real Estate	1,823.65	(0.2)	0.3	(5.4)	16.9
Insurance	2,626.89	0.5	0.5	9.6	17.4
Telecoms	1,076.78	(0.6)	(0.8)	6.5	N/A
Consumer	8,215.86	0.3	0.3	0.9	22.8
Al Rayan Islamic Index	4,836.42	0.1	0.4	13.3	20.4

GCC Top Gainers###	Exchange	Close#	1D%	Vol. '000	YTD%
Southern Province Cem.	Saudi Arabia	71.90	2.7	217.0	(14.7)
Saudi Cement Co.	Saudi Arabia	60.90	2.5	200.7	(1.0)
Arabian Centres Co	Saudi Arabia	23.98	2.5	2,124.2	(4.3)
Bank Sohar	Oman	0.09	2.2	80.0	1.1
National Industrialization	Saudi Arabia	22.90	1.7	6,007.7	67.4

GCC Top Losers###	Exchange	Close#	1D%	Vol. '000	YTD%
National Petrochemical	Saudi Arabia	46.40	(2.5)	223.0	39.5
Makkah Const. & Dev.	Saudi Arabia	71.10	(2.5)	311.2	11.1
Saudi National Bank	Saudi Arabia	62.90	(2.3)	3,211.6	45.1
Bupa Arabia for Coop. Ins	Saudi Arabia	140.80	(2.2)	50.2	15.2
Bank Nizwa	Oman	0.09	(2.1)	355.1	(1.7)

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%
Gulf International Services	1.73	4.1	60,279.1	1.1
Mannai Corporation	4.37	2.8	726.7	45.7
Qatari Investors Group	2.60	1.9	5,503.4	43.5
Qatar National Cement Company	5.11	1.7	1,875.5	23.2
Qatar Aluminum Manufacturing Co	1.98	1.6	18,954.1	104.2

QSE Top Volume Trades	Close*	1D%	Vol. '000	YTD%
Gulf International Services	1.73	4.1	60,279.1	1.1
Baladna	1.66	0.7	21,111.1	(7.5)
Qatar Aluminum Manufacturing Co	1.98	1.6	18,954.1	104.2
Investment Holding Group	1.45	0.6	18,238.1	141.9
Mesaieed Petrochemical Holding	2.35	1.1	13,491.5	14.9

QSE Top Losers	Close*	1D%	Vol. '000	YTD%
Doha Insurance Group	1.90	(1.5)	17.2	36.6
Ooredoo	7.20	(0.7)	1,643.9	(4.2)
Qatar Gas Transport Company	3.10	(0.6)	12,264.5	(2.5)
Doha Bank	2.90	(0.6)	2,402.7	22.6
Ezdan Holding Group	1.60	(0.6)	5,746.0	(9.9)

QSE Top Value Trades	Close*	1D%	Val. '000	YTD%
QNB Group	19.50	0.5	146,870.2	9.4
Gulf International Services	1.73	4.1	103,096.0	1.1
Qatar Gas Transport Company	3.10	(0.6)	38,108.2	(2.5)
Qatar Aluminum Manufacturing	1.98	1.6	37,249.1	104.2
Industries Qatar	15.37	(0.2)	36,838.2	41.4

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*	11,568.60	0.1	0.3	0.7	10.9	180.60	182,587.5	17.9	1.8	2.5
Dubai	2,770.08	(0.1)	(0.1)	(2.7)	11.2	35.46	104,508.2	21.0	1.0	2.8
Abu Dhabi	7,782.54	0.7	0.9	1.1	54.3	489.24	365,313.0	24.1	2.4	3.0
Saudi Arabia	11,512.11	(0.5)	(0.7)	0.1	32.5	2,556.66	2,748,942.3	28.3	2.5	2.2
Kuwait	6,829.68	(0.8)	(0.8)	(0.5)	23.1	215.02	132,400.6	28.1	1.7	1.9
Oman	3,957.86	(0.3)	(0.1)	0.4	8.2	6.83	18,643.0	11.8	0.8	3.9
Bahrain	1,698.67	(0.1)	(0.1)	(0.4)	14.0	11.73	27,247.8	12.0	0.8	3.2

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 11,568.6. The Insurance and Industrials indices led the gains. The index rose on the back of buying support from GCC, Arab and foreign shareholders despite selling pressure from Qatari shareholders.
- Gulf International Services and Mannai Corporation were the top gainers, rising 4.1% and 2.8%, respectively. Among the top losers, Doha Insurance Group fell 1.5%, while Ooredoo was down 0.7%.
- Volume of shares traded on Monday rose by 29.1% to 232.6mn from 180.2mn on Sunday. Further, as compared to the 30-day moving average of 174.8mn, volume for the day was 33.1% higher. Gulf International Services and Baladna were the most active stocks, contributing 25.9% and 9.1% to the total volume, respectively.

Overall Activity	Buy %*	Sell %*	Net (QR)
Qatari Individuals	41.06%	43.14%	(13,717,891.1)
Qatari Institutions	14.64%	30.04%	(101,810,228.3)
Qatari	55.70%	73.18%	(115,528,119.4)
GCC Individuals	0.36%	1.69%	(8,788,245.0)
GCC Institutions	3.33%	1.83%	9,904,393.6
GCC	3.69%	3.52%	1,116,148.6
Arab Individuals	0.00%	0.00%	–
Arab Institutions	12.16%	11.05%	7,380,730.3
Arab	12.16%	11.05%	7,380,730.3
Foreigners Individuals	1.62%	2.00%	(2,521,052.4)
Foreigners Institutions	26.83%	10.26%	109,552,292.9
Foreigners	28.45%	12.26%	107,031,240.4

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

Earnings Releases and Earnings Calendar

Earnings Releases

Company	Market	Currency	Revenue (mn) 3Q2021	% Change YoY	Operating Profit (mn) 3Q2021	% Change YoY	Net Profit (mn) 3Q2021	% Change YoY
United Electronics Co.	Saudi Arabia	SR	1,372.7	12.1%	102.2	57.3%	89.1	66.7%
Dhofar Cattle Feed Co.	Oman	OMR	26.0	-0.9%	–	–	(0.6)	N/A
Dhofar Tourism	Oman	OMR	-	N/A	–	–	(0.9)	N/A
Al Anwar Ceramics	Oman	OMR	20.5	13.6%	–	–	4.7	78.2%

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

Earnings Calendar

Tickers	Company Name	Date of reporting 3Q2021 results	No. of days remaining	Status
VFQS	Vodafone Qatar	14-Oct-21	2	Due
NLCS	Alijarah Holding	14-Oct-21	2	Due
QGMD	Qatari German Company for Medical Devices	17-Oct-21	5	Due
QGTS	Qatar Gas Transport Company Limited (Nakilat)	17-Oct-21	5	Due
QIBK	Qatar Islamic Bank	17-Oct-21	5	Due
QIGD	Qatari Investors Group	17-Oct-21	5	Due
BRES	Barwa Real Estate Company	18-Oct-21	6	Due
MRDS	Mazaya Qatar Real Estate Development	18-Oct-21	6	Due
MARK	Masraf Al Rayan	18-Oct-21	6	Due
KCBK	Al Khalij Commercial Bank	18-Oct-21	6	Due
MCGS	Medicare Group	19-Oct-21	7	Due
ABQK	Ahli Bank	19-Oct-21	7	Due
QFLS	Qatar Fuel Company	20-Oct-21	8	Due
WDAM	Widam Food Company	24-Oct-21	12	Due
QLMI	QLM Life & Medical Insurance Company	24-Oct-21	12	Due
MERS	Al Meera Consumer Goods Company	24-Oct-21	12	Due
IGRD	Investment Holding Group	25-Oct-21	13	Due
AKHI	Al Khaleej Takaful Insurance Company	25-Oct-21	13	Due
GWCS	Gulf Warehousing Company	26-Oct-21	14	Due
QISI	Qatar Islamic Insurance Group	26-Oct-21	14	Due
ORDS	Ooredoo	27-Oct-21	15	Due
MCCS	Mannai Corporation	27-Oct-21	15	Due
QIMD	Qatar Industrial Manufacturing Company	27-Oct-21	15	Due
DOHI	Doha Insurance Group	27-Oct-21	15	Due
BLDN	Baladna	28-Oct-21	16	Due
ZHCD	Zad Holding Company	28-Oct-21	16	Due

Source: QSE

Qatar

- **BRES to disclose its 3Q2021 financial results on October 18** – Barwa Real Estate Company (BRES) will disclose its financial statement for the period ending September 30, 2021 on October 18, 2021. (QSE)
- **GWCS to disclose its 3Q2021 financial results on October 26** – Gulf Warehousing Co. (GWCS) will disclose its financial statement for the period ending September 30, 2021 on October 26, 2021. (QSE)
- **QGRI to hold its AGM on November 02** – Pursuant to Qatar General Insurance & Reinsurance Company (QGRI) disclosure on April 29, 2021 on the postponement date of the General Assembly Meeting (AGM) for the year 2020, Qatar General Insurance & Reinsurance Company is pleased to invite its shareholders to attend the company's Ordinary General Assembly Meeting for the year 2020, virtually (through "Zoom" application) on November 02, 2021 at 06:30 PM. In case the required quorum is not met, the second meeting will be held on November 07, 2021 at the same time. Registration to the General Assembly Meeting for year 2020 in person (either self or by proxy) at Company's headquarter in area 4, Musheirib, Street 880, Building No. 23, starts from 04:30 PM till 06:00 PM. (QSE)
- **QETF postpones the provision of liquidity provision services** – The Qatar Stock Exchange Index Fund (QETF) announced the postponement of receiving liquidity provision services with QNB Financial Services until the necessary arrangements are completed. (QSE)
- **UPS International President visits GWCS facilities in Ras Bufontas Free Zone** – Following the recent launched of its logistics hub in Qatar's Ras Bufontas Free Zone, GWC welcomed Scott Price, President, UPS International, reaffirming a long-lasting business relationship. UPS's leadership visit comes at a time when the nation is gearing up for the FIFA World Cup Qatar 2022 for which GWCS plays the role of 'Regional Supporter and Official Logistics Provider'. Price began his visit by taking a tour of the GWCS Logistics Hub and UPS Customer Centre at the Ras Bufontas Free Zone. This facility with its world class infrastructure, including temperature-controlled warehouses and frozen storage chambers, offers unmatched logistical and last mile delivery options to the aviation, pharmaceutical and events industries including FIFA World Cup Qatar 2022. Price met up with Gulf Warehousing Company (GWCS) Chairman Sheikh Abdullah bin Fahad Al- Thani and Group CEO Ranjeev Menon to discuss the dynamic logistics sector in Qatar, the work being done by GWCS and ways to collaborate in the future. (Gulf-Times.com)
- **Qatar changes name of State Petroleum Company to Qatar Energy** – Qatar, the world's biggest exporter of liquefied natural gas, said its flagship oil and gas company Qatar Petroleum (QP) will be renamed Qatar Energy. Multiple oil and gas companies around the world have changed their name in recent years to keep pace with the global shift to cleaner energy. QP has increasingly touted its green credentials, announcing more ambitious carbon capture plans and targets to reduce emissions from its operations. QP's name change was communicated by a government official, who asked not to be identified before a press briefing. LNG is less polluting than oil and coal but suppliers are still facing pressure to curb emissions as nations seek to meet strict climate targets. (Bloomberg)
- **Qatar Petroleum is now QatarEnergy; QP gets new logo, brand identity** – Marking a major turning point in its decades-long history, Qatar Petroleum has changed its name to QatarEnergy. With a new logo and brand identity, "QatarEnergy

will continue to deliver the cleaner energy that the world needs and to play its role as an active partner in search for better solutions in the ongoing energy transition," said HE the Minister of State for Energy Affairs, Saad Sherida Al-Kaabi. Announcing the new logo and brand identity at a special event in Doha Monday, Al-Kaabi said, "This follows a historic evolution that saw Qatar Petroleum Company (QPC) transform into Qatar General Petroleum Corporation (QGPC), then becoming Qatar Petroleum (QP), some 20 years ago, and QatarEnergy (QE) today." At the event, Al-Kaabi, also the President and CEO of QatarEnergy provided an overview of the "historic milestones" that have driven this transformation. This include Qatar's first oil discovery in 1938, the discovery of the "world's biggest" non-associated gas field in 1971, and eventually becoming a "global LNG leader". The minister also shed light on how Qatar Petroleum has evolved over the past seven years, which saw a major restructuring in 2014, bringing marketing affiliates such as Tasweeq and Muntajat into QP, and conducting one of the world's "largest mergers" in the gas business to create the leader in the energy business worldwide –Qatargas. This, he noted also included taking over the management and operation of major energy resources such as Al-Shaheen, Idd Al-Shargi and Al-Rayyan oil fields. Al-Kaabi noted, "We are moving full steam ahead to develop the North field by building state-of-the-art LNG trains that would take our leadership position further with a production capacity of 126mn tons per year by 2027. "Not only that, but also we are making sure that we protect our environment by keeping our carbon footprint at a minimum. This is why we are utilizing sophisticated carbon sequestration methods to capture and sequester 9mn tons of carbon dioxide a year by the end of the decade." Al-Kaabi highlighted "natural gas is our core business, and we are conducting that in the most responsible way. Natural gas is also part of the solution in the ongoing energy transition and that it will be a requirement for sustaining the development of the world for at least a few decades." "Becoming QatarEnergy reflects our understanding of the global changes and our response to the need to protect our planet and its environment. Not only will our LNG projects bring additional cleaner energy to customers across the globe, but we will continue our heightened commitment to our central role in the global energy transition. "I would like to thank all our employees, past and present for their dedicated and diligent efforts, which led to this moment. My thanks are also extended to the members of our executive team as well as our companies, affiliates and joint ventures. We are greatly indebted to His Highness Sheikh Tamim bin Hamad al-Thani, the Amir of the State of Qatar, for his continued and unlimited guidance and support." (Gulf-Times.com)

- **Qatar says it is 'Unhappy' natural gas prices are so high** – Qatar, the world's biggest exporter of liquefied natural gas, said it is "unhappy" prices are so high but is producing at maximum capacity. The comments from Energy Minister Saad Al-Kaabi come amid a crisis in gas markets, with prices rocketing as supply fails to keep up with soaring demand. Although Qatar is spending billions of dollars to increase output, it has said it will struggle to boost production in the near term. "We are maxed out," Al-Kaabi said at an event in Doha, adding that volumes are currently around 80mn tons a year. "We're just consistent, we're producing what we can." The Gulf state has the world's lowest production costs thanks to an abundance of easy-to-extract gas, most of it contained in the giant North Field that extends into Iran. Al-Kaabi reiterated the schedule for a planned expansion of North Field output, despite calls for an earlier ramp-up. Qatar aims to

increase LNG output by around 50% by 2027, a project that will cost almost \$30bn. (Bloomberg)

- **Qatar criticizes nations for making vague Net-Zero pledges** – Qatar, the world's biggest exporter of liquefied natural gas, said it would be wrong to commit to eliminating planet-warming emissions without having a proper plan in place. The UAE became the first of the Persian Gulf's petrostates to make such a pledge last week, saying it wanted to be a leader on climate change in the region. Thursday's announcement came ahead of United Nations-sponsored climate talks starting later this month in Glasgow, Scotland, and known as COP26. "For me to just come out and say net-zero 2050 would be very sexy," Saad Al-Kaabi, Qatar's energy minister, said at an event in Doha on Monday. "But it's not the right thing." Many politicians "are just throwing it out there without a plan," he said. (Bloomberg)
- **Qatar says rejoining OPEC would not fit with its strategy** – Qatar will not rejoin OPEC because trying to sway global oil prices does not fit with its strategy, said Energy Minister Saad Al-Kaabi at a press conference. There "absolutely nothing that would bring us back," Al-Kaabi said. Qatar decided to leave the cartel in late 2018, saying its exit was down to its increasing focus on natural gas as its main export. It had been a member of the Organization of Petroleum Exporting Countries since 1961. But observers saw the move as the result of a rift between Qatar and some of its neighbors. The producer-group's de-factor leader, Saudi Arabia and the UAE led an embargo against the Persian Gulf country between 2017 and early-2021. The two countries, as well as Bahrain and Egypt, restored ties with Qatar in January. (Bloomberg)
- **OIL TENDER: Qatar offers 75k-78K tons Naphtha loading November 8-14** – Qatar Petroleum for the Sale of Petroleum Products Co. offered as much as 78k tons of naphtha for November 8-14 loading from Ras Laffan, according to tender documents seen by Bloomberg. Offer includes 50k tons of full range naphtha to co-load with either 25k tons light naphtha or 28k tons Oryx GTL naphtha Co. seeking separate bids for each grade. Bids are due by 1pm local time on Oct. 13, to be valid until 5pm the next day. (Bloomberg)
- **QTerminals marks new milestones in march ahead** – QTerminals, which was established in December 2016 with the aim of operating the first phase of Qatar's flagship Hamad Port, has grown internationally following its strategy, seeing a three-fold increase in monthly containerized volumes and adding new international business units to its portfolio among other milestones. QTerminals, jointly established by Mwanani Qatar and Milaha, is responsible for enabling Qatar's imports and exports, maritime trade flows and stimulating economic growth locally and regionally. "We have grown internationally following our internationalization strategy, fully supported by QTerminals Board of Directors and the hard work of a strong and efficient management team. Yes, we are very happy with QTerminals achievements during the last four and half years of commercial operations," Neville Bissett, CEO, QTerminals noted in an exclusive interview with Gulf Times editor-in-chief Faisal Abdulhameed Al-Mudahka. The "significant and substantial" progress made at Hamad Port since its soft opening on December 16, 2016 is very apparent. (Gulf-Times.com)
- **Banks raise awareness about online scams** – Technology advancement has led to increase in online scams regionally and globally. Considering these threats, banks in Qatar have reminded its customers, through their social media campaign, to be vigilant from such fraudulent messages. "Beware of fraud! Don't share personal or confidential information like your account number, CVV2 code, OTP (One Time Password) or password with others," Masraf Al Rayan said on its official twitter handle, yesterday. Another tweet by the bank said, "Make sure your

password is a combination of letters, numbers and symbols. Please note that we will never call, text or e-mail you requesting for your personal account information" (Peninsula Qatar)

- **Malaysian SMEs seek access to Qatari market; talks underway, says trade official** – Plans are in the pipeline to forge partnerships between small and medium-sized enterprises (SMEs) from Qatar and Malaysia to bolster further growth of Malaysian halal brands in the Qatari market, said Mohd Mustafa Abdul Aziz, CEO of the Malaysia External Trade Development Corporation (Matrade). Similarly, Abdul Aziz said plans are afoot for knowledge exchange and sharing of best practices between Qatari and Malaysian SMEs, as well as visits between business delegations of both countries to explore investment opportunities related to the halal industry. "Matrade is currently in the midst of discussion with Qatar Chamber to jointly organize a webinar between top management from Matrade and the chamber to promote growing sectors in both countries," Abdul Aziz told Gulf Times. He said the proposed collaboration is expected to enable direct access and communication between Qatari companies and Malaysian SMEs for knowledge-sharing and exchanges that will allow companies from both countries to leverage business opportunities in the areas of the halal industry, building material, furniture, and services initially through electronic platforms until restrictions for cross-border are relaxed. (Gulf-Times.com)
- **QCB Governor meets with UK Minister for International Trade** – Governor of Qatar Central Bank HE Sheikh Abdulla bin Saoud Al Thani met with Minister for International Trade of the United Kingdom Ranil Jayawardena, who is currently visiting the country, on Monday. They reviewed bilateral relations between the two friendly countries in the fields of finance and banking and ways to enhance them. (QNA)

International

- **World Bank Chief economist: Growth is biggest challenge for emerging economies** – Lack of growth is the biggest economic challenge facing developing economies, the World Bank's chief economist said. Economic growth was essential for poverty reduction, as well as creating government revenues to use for fiscal space, social safety nets and the provision of public goods, said Carmen Reinhart, the World Bank's chief economist. "We had a challenge in many emerging markets and developing countries even before the pandemic, growth started to slow down around 2015," she said. "With growth comes jobs, with growth and jobs comes recovery." The World Bank hopes to raise \$100 billion in donations for the International Development Association fund for poorer countries to address "tragic reversals in development" caused by the COVID-19 pandemic, its president David Malpass said on Monday, adding that growth disparities between advanced economies and developing countries were worsening. (Reuters)
- **UK shoppers, hit by fuel crisis, turn more cautious on spending** – British shoppers increased their spending in September at the slowest pace since January, when the country was stuck in a coronavirus lockdown, as they worried about a shortage of fuel, according to a survey published. The British Retail Consortium said retail spending lost more momentum last month, rising by just 0.6% compared with September 2020, much weaker than August's 3.0% increase. Much of the country saw panic-buying of fuel last month as a shortage of tanker drivers led to disruption of supplies. The government has blamed this on problems facing the global economy as it reopens after lockdown, but critics say it also reflects Britain's tougher post-Brexit immigration rules. A separate survey of broader household spending by card payments firm Barclaycard showed consumers increased their spending on fuel by 11.1% compared with September 2019, the biggest such increase in more than two years. Overall consumer card spending grew by 13.3% compared

to the same period in 2019, Barclaycard said. Its surveys currently do not compare sales with 2020 because of distortions caused by the pandemic lockdowns. Almost half of Barclaycard's respondents reported seeing empty spaces on the shelves, reflecting the shortage of truckers, and 18% said they found it harder than usual to find fresh fruit and vegetables. Spending growth on non-essential items slowed, which might be a sign some consumers were starting to cut back on discretionary purchases as inflation rose, Barclaycard said. (Reuters)

- **Japan wholesale inflation hits 13-year high, squeezing corporate profits** – Japan's wholesale inflation hit a 13-year high in September as rising global commodity prices and a weak yen pushed up import costs, putting pressure on corporate margins and raising the risk of unwanted consumer price hikes. Rising input costs are adding strain for manufacturers already hit by supply constraints and clouding the outlook for the world's third-largest economy, which relies on exports to cushion the blow from soft consumption, analysts say. The corporate goods price index (CGPI), which measures the price companies charge each other for their goods and services, surged 6.3% in September from a year earlier, Bank of Japan data showed on Tuesday, exceeding market forecasts for a 5.9% gain. The increase accelerated from a revised 5.8% rise in August to its fastest pace since September 2008, the data showed. Rising oil prices pushed up petroleum and coal costs by 32.4% in September, while prices of wood products spiked 48.3%. An index gauging yen-based wholesale import prices surged a record 31.3% in September from a year earlier, suggesting a weak yen - usually a boon to the economy by lifting exports - could hurt growth by squeezing the bottom line for corporations. Still, analysts doubted whether the rise in wholesale prices would trigger a spike in Japan's consumer inflation, as seen in other economies. Core consumer inflation was flat in August from the previous year, well short of the BOJ's 2% target, as weak household spending keeps firms from raising prices. (Reuters)
- **India's government says volatile crude oil prices pose concerns for economy** – Volatility in the prices of crude oil, edible oils and metal products pose concerns for India's economy, though inflation is expected to ease in coming months, a government report said. "India is well-placed on the path to swift recovery with growth impulses visibly transmitted to all sectors of the economy," a report released by the finance ministry said. The Reserve Bank of India's monetary policy committee left policy interest rates unchanged on Friday, lowering its retail inflation projections to 5.3% from 5.7% for the current fiscal year ending in March 2022, while warning about the risk of higher fuel prices. (Reuters)

Regional

- **RedSeer: MENA consumers to spend \$6bn online shopping during Black Friday** – Bargain hunters in the MENA region are expected to spend up to \$6bn on online goods this 'Black Friday' — up 30% on last year, according to RedSeer Consulting. A report from the company estimates 65% of purchases on November 26 will be in the fashion, grocery and home sectors, signaling a move away from electronics. 'Black Friday' is the largest retail event in MENA, and sees stores offering discounts on a range of products. (Zawya)
- **SPA: New Saudi investment strategy aims for SR388bn annual FDI flows** – Saudi Crown Prince Mohammed bin Salman gave details of a new investment strategy on Monday that aims to raise net foreign direct investment to SR388bn annually, the state news agency (SPA) reported. The new strategy also aims to increase local investments to SR1.7tn annually by 2030, SPA said. The crown prince said in March the kingdom was planning 12tn riyals worth of investments by 2030 as part of a SR27tn

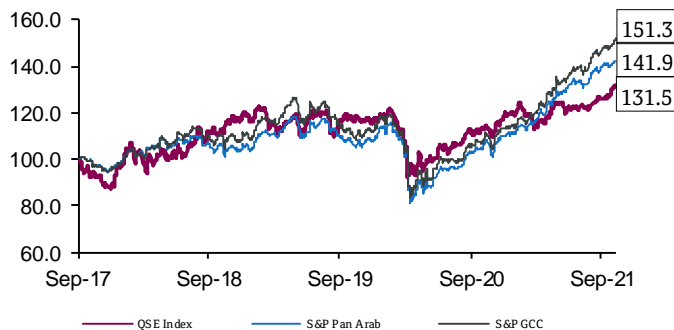
spending push to diversify the economy of the world's biggest oil exporter. (Zawya)

- **Saudi Aramco awards Worley contract at Ras Tanura refinery** – Worley has been awarded a services contract for a residue upgrade project at Saudi Aramco's Ras Tanura refinery, the Australian company said in a statement. Under the contract, Worley will provide early front-end engineering design, front-end engineering design and project management services for the entire project. This award follows on from the successful completion of the front-end conceptual studies that were completed by Advisian, Worley's consulting business. (Bloomberg)
- **Saudi Exchange Tadawul to sell 30% stake in IPO, Maaal reports** – Saudi Arabia's stock exchange will offer a 30% stake in an initial public offering during this month's Future Investment Initiative, Maaal newspaper reports, citing unidentified people familiar with the matter. (Bloomberg)
- **Sources: Saudi to supply additional crude to some Asian refiners in November** – Saudi Aramco has agreed to supply additional crude to at least three Asian buyers in November, while meeting full contractual volumes for four others, sources with knowledge of the matter said on Monday. Full supply volumes were expected for the month, one of the sources said. The world's top oil exporter has been supplying full crude volumes to Asia despite limiting output to comply with a pact between the Organization of the Petroleum Exporting Countries and its allies, a group known as OPEC+. (Reuters)
- **Sources: Saudi Aramco taps banks for \$12-14bn gas pipeline loan** – Saudi Aramco has asked banks to arrange a loan expected to be in the \$12bn-14bn range that it plans to offer to buyers of its gas pipeline network, sources said, as the oil giant advances plans to raise funds from asset sales. Aramco could raise at least \$17bn from the sale of a significant minority stake in its gas pipelines, sources have previously told Reuters. The stake would be offered with a loan financing package already in place, worth about 80% of the price. (Zawya)
- **NEOM JV to secure billions in financing in early 2022, ACWA CEO says** – ACWA Power, which debuted on Saudi Arabia's stock market on Monday, expects to finalize in the first quarter of next year billions of dollars in financing for a green hydrogen joint venture at the planned futuristic city NEOM, ACWA's CEO said. The project, which will be equally owned by Air Products, ACWA Power and NEOM, will produce green ammonia for export to global markets, with the first shipment expected from NEOM's port in the first quarter of 2026. (Reuters)
- **Saudi's Etihad Atheeb eyes 60% capital reduction to write off losses** – Saudi Arabia-listed Etihad Atheeb Telecommunication Co, also known as GO, is set to reduce its capital by 60.6%, to write off accumulated losses of SR138mn. The telecoms company announced its board's decision to the Saudi Stock Exchange (Tadawul), which will see its capital reduced to SR89.999mn from SR228.529mn under company restructuring. (Zawya)
- **PMI: Dubai non-oil sector growth softens in September** – Growth momentum in Dubai's non-oil sector softened slightly in September as orders declined for the first time since February. Growth in jobs also fell to a four-month low, a new survey showed. The seasonally adjusted IHS Markit Dubai Purchasing Managers' Index (PMI) registered 51.5 in September, slipping from 53.3 in August. While the index still held above the 50-mark that indicated expansion, surveyed companies said that weaker customer demand and discounts at competing firms were behind the drop in sales. (Zawya)
- **Shareholders of Emaar Properties approve merger with Emaar Malls** – Emaar Properties' shareholders have approved

the merger of the company with Emaar Malls, Dubai's largest listed developer said in a bourse filing. Shareholders also approved during the General Assembly on Sunday the proposal to increase Emaar Properties' share capital to AED8.17bn. The merger, announced earlier this year, had already obtained final approval from the Securities & Commodities Authority (SCA) last September. (Zawya)

- **Abu Dhabi's IHC acquires 51% of Bin Suhail Group to form beauty JV** – Abu Dhabi conglomerate International Holding Company (IHC) has agreed to acquire 51% of Bin Suhail Group through a subsidiary to form a beauty industry joint venture, it said. IHC subsidiary Multiply Group, owner of beauty brands such as Bedashing, will merge with Bin Suhail Group, which owns the 35-location beauty and spa brand Tips & Toes. The joint venture will operate under newly-established Omorfia Group, in which IHC will own a controlling 51% stake. The deal's value was not disclosed. (Reuters)
- **Al Ahli Bank of Kuwait sells KWD50mn tier 2 bond** – Al Ahli Bank of Kuwait sells KWD50mn tier 2 bond with maturity 11 years, redeemable in 6 years, the Kuwaiti lender says. (Bloomberg)
- **Bahrain sells BHD43mn 91-day Islamic Sukuk; bid-cover 2.56** – Bahrain sold BHD43mn of Islamic Sukuk due January 12, 2022. Investors offered to buy 2.56 times the amount of securities sold. The Sukuk will settle on October 13. (Bloomberg)

Rebased Performance

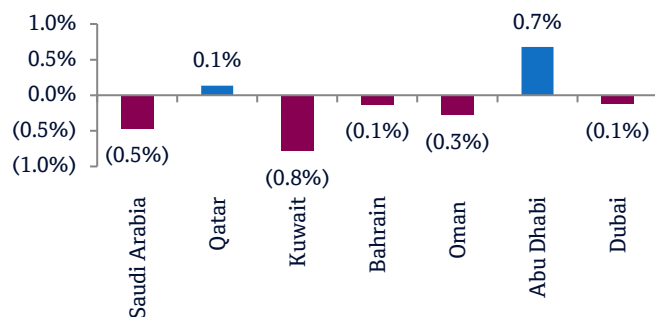


Source: Bloomberg

Asset/Currency Performance	Close (\$)	1D%	WTD%	YTD%
Gold/Ounce	1,754.15	(0.2)	(0.2)	(7.6)
Silver/Ounce	22.58	(0.4)	(0.4)	(14.5)
Crude Oil (Brent)/Barrel (FM Future)	83.65	1.5	1.5	61.5
Crude Oil (WTI)/Barrel (FM Future)	80.52	1.5	1.5	66.0
Natural Gas (Henry Hub)/MMBtu	5.40	(5.1)	(5.1)	125.9
LPG Propane (Arab Gulf)/Ton	147.00	1.0	1.0	95.3
LPG Butane (Arab Gulf)/Ton	161.38	1.1	1.1	132.2
Euro	1.16	(0.1)	(0.1)	(5.4)
Yen	113.31	1.0	1.0	9.7
GBP	1.36	(0.1)	(0.1)	(0.5)
CHF	1.08	(0.0)	(0.0)	(4.6)
AUD	0.74	0.6	0.6	(4.5)
USD Index	94.32	0.3	0.3	4.9
RUB	71.88	0.0	0.0	(3.4)
BRL	0.18	(0.6)	(0.6)	(6.2)

Source: Bloomberg

Daily Index Performance



Source: Bloomberg

Global Indices Performance	Close	1D%*	WTD%*	YTD%*
MSCI World Index	3,031.57	(0.4)	(0.4)	12.7
DJ Industrial	34,496.06	(0.7)	(0.7)	12.7
S&P 500	4,361.19	(0.7)	(0.7)	16.1
NASDAQ 100	14,486.20	(0.6)	(0.6)	12.4
STOXX 600	457.53	0.0	0.0	8.5
DAX	15,199.14	(0.1)	(0.1)	4.2
FTSE 100	7,146.85	0.7	0.7	10.3
CAC 40	6,570.54	0.2	0.2	11.9
Nikkei	28,498.20	0.5	0.5	(5.5)
MSCI EM	1,265.65	0.7	0.7	(2.0)
SHANGHAI SE Composite	3,591.71	(0.1)	(0.1)	4.6
HANG SENG	25,325.09	2.0	2.0	(7.3)
BSE SENSEX	60,135.78	(0.1)	(0.1)	22.0
Bovespa	112,180.50	(0.5)	(0.5)	(11.8)
RTS	1,882.43	1.2	1.2	35.7

Source: Bloomberg (*\$ adjusted returns)

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