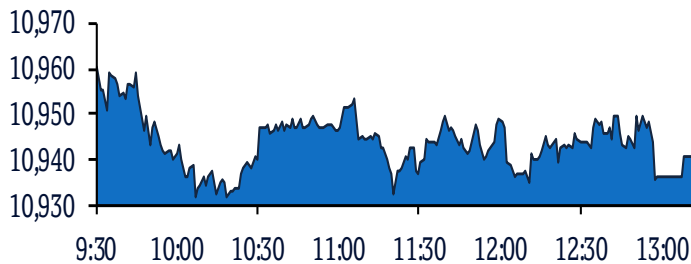


QSE Intra-Day Movement



Qatar Commentary

The QE Index declined 0.1% to close at 10,940.7. Losses were led by the Insurance and Transportation indices, falling 0.9% and 0.5%, respectively. Top losers were INMA Holding and Dlala Brokerage & Inv. Holding Co., falling 3.3% and 3.1%, respectively. Among the top gainers, Investment Holding Group gained 10.0%, while Qatar Cinema & Film Distribution was up 6.4%.

GCC Commentary

Saudi Arabia: The TASI Index fell 0.2% to close at 11,198.0. Losses were led by the Media and Entertainment and Materials indices, falling 2.5% and 1.2%, respectively. Eastern Province Cement Co. declined 4.5%, while Nama Chemicals Co. was down 3.8%.

Dubai: The DFM Index gained marginally to close at 2,823.4. The Services index rose 1.1%, while the Banks index gained 0.9%. International Financial Advisors rose 14.6%, while Tabreed was up 2.5%.

Abu Dhabi: The ADX General Index gained 1.0% to close at 7,572.8. The Investment & Financial Services index rose 1.8%, while the Services index gained 1.2%. Emirates Driving Company rose 7.9%, while Abu Dhabi National Insurance was up 6.0%.

Kuwait: Market was closed as on August 09, 2021.

Oman: The MSM 30 Index fell 0.2% to close at 4,000.1. Losses were led by the Services and Industrial indices, falling 0.4% and 0.3%, respectively. Al Suwadi Power declined 3.7%, while National Aluminum Products Co. was down 3.4%.

Bahrain: Market was closed as on August 09, 2021.

Market Indicators	09 Aug 21	08 Aug 21	%Chg.
Value Traded (QR mn)	514.4	426.5	20.6
Exch. Market Cap. (QR mn)	635,224.5	635,240.4	(0.0)
Volume (mn)	283.3	229.7	23.4
Number of Transactions	10,182	9,223	10.4
Companies Traded	48	46	4.3
Market Breadth	24:19	33:11	-

Market Indices	Close	1D%	WTD%	YTD%	TTM P/E
Total Return	21,657.83	(0.1)	0.3	8.0	16.7
All Share Index	3,476.75	(0.0)	0.5	8.7	17.5
Banks	4,596.60	(0.1)	0.4	8.2	15.2
Industrials	3,694.11	0.1	0.7	19.2	20.0
Transportation	3,387.29	(0.5)	(0.5)	2.7	19.0
Real Estate	1,833.85	0.3	1.6	(4.9)	16.9
Insurance	2,595.41	(0.9)	(0.5)	8.3	17.2
Telecoms	1,056.06	0.3	0.6	4.5	N/A
Consumer	8,287.01	0.6	0.9	1.8	23.1
Al Rayan Islamic Index	4,631.41	(0.2)	0.3	8.5	17.6

GCC Top Gainers###	Exchange	Close#	1D%	Vol. '000	YTD%
Bupa Arabia for Coop. Ins	Saudi Arabia	169.00	9.7	300.6	38.3
Co. for Cooperative Ins.	Saudi Arabia	99.80	7.3	2,662.3	25.2
Mouwasat Medical Serv.	Saudi Arabia	200.00	4.7	295.3	44.9
Bank Al Bilad	Saudi Arabia	39.15	3.4	3,204.9	38.1
Abu Dhabi Comm. Bank	Abu Dhabi	7.45	2.2	6,359.7	20.2

GCC Top Losers###	Exchange	Close#	1D%	Vol. '000	YTD%
Kingdom Holding Co.	Saudi Arabia	10.46	(2.4)	1,006.6	31.6
Banque Saudi Fransi	Saudi Arabia	38.45	(2.3)	163.4	21.7
Saudi Basic Ind. Corp.	Saudi Arabia	121.80	(2.2)	2,473.4	20.1
National Industrialization	Saudi Arabia	21.14	(2.2)	4,776.2	54.5
Rabigh Refining & Petro.	Saudi Arabia	25.05	(2.1)	1,662.5	81.3

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%
Investment Holding Group	1.48	10.0	43,696.1	146.4
Qatar Cinema & Film Distribution	4.04	6.4	0.1	1.3
Qatari Investors Group	2.70	5.0	11,228.9	49.0
Mazaya Qatar Real Estate Dev.	1.16	3.6	18,258.0	(8.3)
Baladna	1.68	3.1	29,795.3	(6.4)

QSE Top Volume Trades	Close*	1D%	Vol. '000	YTD%
Salam International Inv. Ltd.	1.02	0.6	68,243.6	56.5
Investment Holding Group	1.48	10.0	43,696.1	146.4
Baladna	1.68	3.1	29,795.3	(6.4)
Qatar Aluminum Manufacturing Co	1.66	(1.7)	23,181.7	71.1
Mazaya Qatar Real Estate Dev.	1.16	3.6	18,258.0	(8.3)

QSE Top Losers	Close*	1D%	Vol. '000	YTD%
INMA Holding	5.21	(3.3)	2,383.1	1.8
Dlala Brokerage & Inv. Holding Co	1.66	(3.1)	8,862.2	(7.4)
Qatar Aluminum Manufacturing	1.66	(1.7)	23,181.7	71.1
Qatar International Islamic Bank	9.42	(1.2)	327.5	4.1
Doha Bank	2.76	(1.1)	913.9	16.7

QSE Top Value Trades	Close*	1D%	Val. '000	YTD%
Salam International Inv. Ltd.	1.02	0.6	69,567.5	56.5
Investment Holding Group	1.48	10.0	62,459.7	146.4
Baladna	1.68	3.1	49,320.2	(6.4)
QNB Group	18.49	0.0	42,777.8	3.7
Qatar Aluminum Manufacturing	1.66	(1.7)	38,823.2	71.1

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*	10,940.73	(0.1)	0.3	1.7	4.8	138.73	171,129.5	16.7	1.6	2.7
Dubai	2,823.35	0.0	0.1	2.1	13.3	27.12	104,212.6	21.2	1.0	2.8
Abu Dhabi	7,572.82	1.0	2.1	3.5	50.1	340.37	360,231.3	23.6	2.2	3.0
Saudi Arabia	11,197.97	(0.2)	(0.1)	1.7	28.9	2,279.76	2,611,800.4	27.4	2.5	2.1
Kuwait#	6,565.84	0.4	(0.2)	(0.2)	18.4	173.30	124,342.8	36.5	1.6	1.8
Oman	4,000.10	(0.2)	(0.0)	(0.8)	9.3	6.20	18,392.8	12.6	0.8	3.9
Bahrain##	1,611.46	(0.2)	(0.2)	0.9	8.2	5.59	25,927.3	11.4	0.8	3.4

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 August 05, 2021, ##Data as of August 08, 2021)

Qatar Market Commentary

- The QE Index declined 0.1% to close at 10,940.7. The Insurance and Transportation indices led the losses. The index fell on the back of selling pressure from GCC and non-Qatari shareholders despite buying support from Qatari shareholders.
- INMA Holdings and Dlala Brokerage & Inv. Holding Co. were the top losers, falling 3.3% and 3.1%, respectively. Among the top gainers, Investment Holding Group gained 10.0%, while Qatar Cinema & Film Distribution was up 6.4%.
- Volume of shares traded on Monday rose by 23.4% to 283.3mn from 229.7mn on Sunday. Further, as compared to the 30-day moving average of 138.5mn, volume for the day was 104.6% higher. Salam International Inv. Ltd. and Investment Holding Group were the most active stocks, contributing 24.1% and 15.4% to the total volume, respectively.

Overall Activity	Buy %*	Sell %*	Net (QR)
Qatari Individuals	58.62%	56.38%	11,540,330.9
Qatari Institutions	11.58%	13.97%	(12,289,995.8)
Qatari	70.20%	70.34%	(749,664.9)
GCC Individuals	0.66%	0.79%	(654,397.3)
GCC Institutions	0.75%	0.77%	(128,586.8)
GCC	1.41%	1.56%	(782,984.1)
Arab Individuals	15.40%	17.15%	(8,993,352.8)
Arab Institutions	0.00%	0.00%	–
Arab	15.40%	17.15%	(8,993,352.8)
Foreigners Individuals	4.13%	4.22%	(436,177.0)
Foreigners Institutions	8.86%	6.73%	10,962,178.8
Foreigners	12.99%	10.94%	10,526,001.8

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

Earnings Releases, Global Economic Data and Earnings Calendar

Earnings Releases

Company	Market	Currency	Revenue (mn) 2Q2021	% Change YoY	Operating Profit (mn) 2Q2021	% Change YoY	Net Profit (mn) 2Q2021	% Change YoY
Dallah Healthcare Co.	Saudi Arabia	SR	490.8	98.2%	68.6	757.5%	50.3	618.6%
Red Sea International Co.	Saudi Arabia	SR	127.7	-0.9%	(26.2)	N/A	(29.4)	N/A
Nama Chemicals Co.	Saudi Arabia	SR	122.8	17.5%	9.5	964.6%	9.6	N/A
Astra Industrial Group	Saudi Arabia	SR	537.0	21.6%	63.8	47.4%	54.6	125.4%
Al-Etihad Cooperative Insurance Co.	Saudi Arabia	SR	157.4	1.6%	–	–	19.3	-42.2%
Maharah Human Resources Co.	Saudi Arabia	SR	322.6	-8.5%	43.5	-20.2%	38.7	-21.7%
National General Insurance Company	Dubai	AED	181.6	18.0%	–	–	11.3	0.0%
Dubai Refreshments Company	Dubai	AED	163.0	35.9%	–	–	26.8	756.1%
National Corporation for Tourism & Hotels	Abu Dhabi	AED	185.5	0.7%	–	–	16.1	-7.8%
Sharjah Group	Abu Dhabi	AED	2.3	-11.1%	–	–	(0.0)	N/A
United Fidelity Insurance Company	Abu Dhabi	AED	93.3	27.2%	–	–	1.8	66.6%
Abu Dhabi National Insurance Company	Abu Dhabi	AED	773.4	12.5%	–	–	115.1	71.6%

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

Global Economic Data

Date	Market	Source	Indicator	Period	Actual	Consensus	Previous
09-08	Germany	German Federal Statistical Office	Trade Balance	Jun	16.3b	13.5b	12.5b
09-08	Germany	Deutsche Bundesbank	Exports SA MoM	Jun	1.30%	0.30%	0.40%
09-08	Germany	Deutsche Bundesbank	Imports SA MoM	Jun	0.60%	0.40%	3.40%
09-08	China	National Bureau of Statistics	CPI YoY	Jul	1.00%	0.80%	1.10%
09-08	China	National Bureau of Statistics	PPI YoY	Jul	9.00%	8.80%	8.80%
09-08	China	The People's Bank of China	Money Supply M0 YoY	Jul	–	–	6.20%
09-08	China	The People's Bank of China	Money Supply M1 YoY	Jul	–	5.40%	5.50%
09-08	China	The People's Bank of China	Money Supply M2 YoY	Jul	–	8.70%	8.60%

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

Earnings Calendar

Tickers	Company Name	Date of reporting 2Q2021 results	No. of days remaining	Status
QGRI	Qatar General Insurance & Reinsurance Company	10-Aug-21	0	Due
AHCS	Aamal Company	10-Aug-21	0	Due
IGRD	Investment Holding Group	10-Aug-21	0	Due
QFBQ	Qatar First Bank	11-Aug-21	1	Due
MRDS	Mazaya Qatar Real Estate Development	11-Aug-21	1	Due
MCCS	Mannai Corporation	11-Aug-21	1	Due
BLDN	Baladna	11-Aug-21	1	Due
QOIS	Qatar Oman Investment Company	11-Aug-21	1	Due
MERS	Al Meera Consumer Goods Company	11-Aug-21	1	Due
ERES	Ezdan Holding Group	12-Aug-21	2	Due
QGMD	Qatari German Company for Medical Devices	12-Aug-21	2	Due
ZHCD	Zad Holding Company	12-Aug-21	2	Due

Source: QSE

News

Qatar

- QISI's net profit declines 1.3% YoY and 27.2% QoQ in 2Q2021** – Qatar Islamic Insurance Company 's (QISI) net profit declined 1.3% YoY (-27.2% QoQ) to QR17.3mn in 2Q2021. The company's Total revenues came in at QR30.8mn in 2Q2021, which represents an increase of 16.1% YoY. However, on QoQ basis Total revenues fell 14.3%. EPS amounted to QR0.12 in 2Q2021 as compared to QR0.12 in 2Q2020 and QR0.16 in 1Q2021. In 1H2021 profit amounted to QR40.96m compared to the net profit of QR42.48m for the same period in 2020. QISI Chairman of the Board of Directors, Sheikh Abdullah bin Thani Al Thani, expressed his happiness at the increase in the total insurance contributions by an average growth of 2%, achieving a total of QR220.41mn compared to the same period in 2020, which amounted to QR216.64mn. Sheikh Abdullah also announced an increase in total revenues from QR61.06mn in 2020 to achieve a total of QR66.46mn with a growth rate of 9%. The Chairman pointed out that the Group had achieved good results before calculating provisions. Earnings per share amounted to QR0.273 in the first half of the year, compared to QR0.283 for the same period in 2020. For his part, QISI President Ali Ibrahim Al Abdulghani, stressed that the Group is keen in its implementation of the standards and foundations of Islamic Takaful insurance, which is one of the pioneers in the region and the world, to keep in mind in its operations the interest and profitability of both policyholders participating in its insurance coverage and shareholder contributing to the success of the QISI. (QSE, Peninsula Qatar)
- DBIS's bottom line rises 58.7% QoQ in 2Q2021** – Djala Brokerage and Investments Holding Co. (DBIS) reported net profit of QR6.2mn in 2Q2021 as compared to net loss of QR0.2mn in 2Q2020 and net profit of QR3.9mn (+58.7% QoQ) in 1Q2021. The company's Net brokerage commission income came in at QR5.2mn in 2Q2021, which represents an increase of 40.0% YoY (+4.4% QoQ). EPS amounted to QR0.036 in 6M2021 as compared to QR0.008 in 6M2020. (QSE)
- MARK to hold its EGM on September 08** – Masraf Al-Rayan (MARK) will hold its General Assembly Meeting (EGM) on September 08, 2021, virtually at 05:30 pm. In case of not completing the legal quorum, the second meeting will be held on September 28, 2021, virtually at 05:30 pm. (QSE)

- KCBK to holds its EGM on September 12** – Al Khalij Commercial Bank (KCBK) will hold its General Assembly Meeting (EGM) on September 12, 2021, electronically at 04:30 pm. In case of not completing the legal quorum, the second meeting will be held on September 29, 2021, electronically at 04:30 pm. (QSE)
- MCCS' subsidiary Gulf Laboratories acquires new jack up rig** – Mannai Corporation's (MCCS) subsidiary company Gulf Laboratories recently took delivery of a new self-elevating platform, or 'jack-up'. "The modular platform, measuring 18m by 12m, is perfectly suited to perform nearshore site investigations. When fitted with a crane it can also be used for various other marine works. The Dutch built vessel is classed by RINA and is certified to operate up to 5nm offshore," Gulf Laboratories said. Gulf Laboratories general manager Robert Vuurens said, "The jack-up has been named "Belemnite", in line with the other two Gulf Laboratories platforms "Nautilus" and "Ammonite", after famous cephalods (squid-like animals)." Its first deployment will commence soon on one of Qatar's large LNG expansion projects, Gulf Laboratories said. (Gulf-Times.com)
- UDCD's Gewan Bridge reaches significant completion milestone; safe for commuters to The Pearl-Qatar** – United Development Company (UDCD) has announced that Gewan Bridge's construction, spanning The Pearl-Qatar's main entrance Boulevard, has reached a significant milestone completion while adhering to the highest safety standards. The first half of the bridge's main span segments is now fully connected to its associated pylon, via a series of stay cables, which are fully tested and further complemented by post-tensioning within each individual segment. The required concrete quantity will exceed 10,000cbm, while stay cable strands will reach up to 63 meters, and the length of the post tensioning tendons will be up to 3,000 meters. UDCD has equally ensured safety measures are strictly applied throughout Gewan Bridge construction works, marking almost 1mn manhours without lost-time injury. Vehicles can also drive safely under the bridge during the construction stage while complying with road guidance signs installed on The Pearl-Qatar's main entrance boulevard regarding speed limits and height restrictions, in addition to all other safety directives provided on-site. Construction of the second pylon is currently underway to complete bridge spans similarly to the first pylon, noting that both pylons' foundations are under sea level. The bridge deck is scheduled to be completed by end of 2021. Gewan

Bridge is the first curved stay cable bridge in Qatar and an architectural and engineering masterpiece featuring a state-of-the-art design with motifs, decorative lighting, and rose gold finishes. (Gulf-Times.com)

- **Oil Tender: Qatar offers term supply of low sulfur condensate** – Qatar Petroleum for the Sale of Petroleum Products Company Limited (QPSPP) is offering 500k barrels per month of Low Sulfur Condensate for Oct. 1, 2021-March 31, 2022, according to a tender document. In a separate tender, company also offered 500k-1m barrels of LSC for October. loading. Bids for both tenders due 12:30pm local time on August 16, valid until 5pm the next day. (Bloomberg)
- **UNCTAD: Qatar's FDI inward stock valued at \$28.62bn in 2020** – Qatar's foreign direct investment (FDI) inward stock was valued at \$28.62bn in 2020, according to the United Nations Conference on Trade and Development (UNCTAD). UNCTAD noted the country's "normalization of relations with the three GCC members will improve investment prospects for Qatar specifically and likely to boost intraregional flows." The normalization of relations between Qatar and other members of the Gulf Cooperation Council is also expected to encourage FDI in West Asia, UNCTAD said in its 'World Investment Report 2021'. The rebound in commodity prices in 2021 is expected to stimulate demand, driving a recovery in natural resource-seeking FDI. Oil prices are projected to increase by more than 20% in 2021, which will significantly encourage future FDI flows to West Asia through its major oil-exporting economies. FDI flows to West Asia that comprises the GCC region increased by 9% to \$37bn in 2020, UNCTAD noted. A significant rise in M&As (60% to \$21bn) drove this growth, particularly some key acquisitions in natural resource-related projects in some of the region's main economies. By contrast, the pandemic combined with low energy prices and commodity prices significantly curtailed greenfield investment projects. The impact was particularly severe in the region's relatively smaller economies, where the needs for investment are the greatest. (Gulf-Times.com)
- **PSA: Qatar issues 532 new building permits in July** – Qatar has witnessed a 22.2% YoY decline in the total number of building permits issued this June with six of the eight municipalities registering double-digit dip, as the country adopts unlock measures in a phased manner, according to the official data. The Gulf country issued a total of 532 building permits in July 2021, which showed a 28% plunge compared to that in June 2021. Doha, Al Rayyan and Al Daayen municipalities together constitute as much as 70% of the total; said the figures released by the Planning and Statistics Authority (PSA). Doha constituted 27% or 145 permits of the total, Al Daayen (17% or 88), Al Wakra (15% or 80), Umm Slal (7% or 35), Al Khor (5% or 24), Al Shahaniya (3% or 16) and Al Shamal (1% or six). Al Shamal municipality witnessed a 50% plunge YoY in permits issued in July 2021, Al Wakra 46.7%, Umm Slal (37.5%), Al Rayyan (29.6%), Al Khor 22.6%, Al Daayen 17% and Al Shahaniya 5.9%; whereas Doha saw 25% expansion. On a monthly basis, the number of building permits issued plummeted 54% in Al Shamal, Al Daayen 42%, Al Wakra 39%, Al Rayyan 37%, Umm Slal 24% and Al Khor 23%; while Doha saw a 14% jump. Al Shahaniya levels remained the same. The building permits data is of particular importance as it is considered an indicator for the performance of the construction sector which in turn occupies a significant position in the national economy. (Gulf-Times.com)
- **IFP Qatar: Qatar has 46 hotels under construction; 13,000 rooms to be added** – Qatar has 46 hotels under construction, which could provide approximately 13,000 rooms, and 22 of these are to be completed by the year-end, IFP Qatar said quoting industry experts. Some 17 more hotels will be delivered by 2022, it said. As FIFA World Cup Qatar 2022, one of the most-awaited

global sporting tournament, comes closer with less than 500 days left before its kick-off in Qatar, the nation's hospitality and tourism sectors are robustly preparing for upward demand for hospitality and tourism products and services, along with major investment projects that include the construction of 105 new hotels. In support to this major initiative, IFP Qatar launched the sixth edition of Hospitality Qatar, which will be held at the Doha Exhibition and Convention Centre from November 9 to 11. (Gulf-Times.com)

- **Qatar's hospitality sector sees increase in occupancy of hotels** – Qatar's hospitality sector is witnessing a strong rebound with hotels seeing an increase in occupancy rates. Hotels have begun to see a rise in number of guests with gradual easing of COVID-19 related restrictions. The total supply of hotel keys in Qatar reached 28,300 by the start of 2021, which represented an annual increase of 1,200 keys. There are approximately 20,000 hotel keys under construction and expected to be completed by mid-2022, said Cushman and Wakefield Qatar (CWQ) in its second quarter report 'Qatar's Real Estate Market Review'. In hotel projects, the most notable new arrival to the market is Banyan Tree by La Cigale, a luxury hotel located in the landmark Doha Oasis development in the Msheireb District, noted the report. The report said, "Average daily rates (ADRs) in January and February matched the equivalent levels for 2020 at QR361 and QR369, respectively. March saw a significant improvement in revenues, with average ADRs increasing to QR408. This reflected an increase of 8% on the previous month and a 48% increase on March 2020." The easing of COVID related restrictions, the take-up of vaccines, and the resumption of diplomatic ties in the Gulf Cooperation Council (GCC) are all expected to boost regional travel, which will be a welcome development to the hotel sector in 2H, it added. (Peninsula Qatar)
- **QDB announces start of applying for Jahiz initiative** – Qatar Development Bank (QDB) announced the start of applying for the initiative to lease complete and ready-to-operate industrial facilities (Jahiz) which aims at supporting manufacturing facilities in the State of Qatar by leasing fully-equipped factories for manufacturing; within the framework of its efforts to support the industrial sector and all entrepreneurs, and provide the necessary infrastructure for any medium or small industrial company to start setting up and operating. Small and medium-sized industrial companies face many challenges in advancing their manufacturing operations to new levels and expanding their production range. Therefore, Qatar Development Bank seeks to help them overcome this challenge by providing ready-made factories with a high capacity to start setup and operation within a short time frame, which makes "Jahiz" the best choice for any business owner with big industrial ambitions. Qatar Development Bank does not only put companies on the right path, but it continues to support them through guidance and direction through the Bank's various programs and services, and linking them to entrepreneurs in the State of Qatar to exchange experiences and co-operation. Jahiz offers a specific incubation period at competitive discounted prices that suit everyone, in addition to 40 fully-equipped industrial facilities that provide services in the best possible way. (Gulf-Times.com)
- **Business council: Qatari investments in Jordan exceed \$4.5bn** – Qatari investments in Jordan exceed \$4.5bn in all sectors, including \$550mn as private sector investments, the Deputy Chairman of the Qatari-Jordanian Business Council at the Qatar Chamber of Commerce and Industry, Khalifa Al Maslamani, said. Maslamani told a correspondent of the Jordan News Agency, Petra, in Doha that \$950mn is equity in companies listed on the Amman Stock Exchange. Other areas of Qatari investments include real estate, tourism and hotels, banks,

health, ICT and the energy field, according to Maslamani. (Bloomberg)

- **District cooling to cut Qatar's carbon emissions** – Qatar General Electricity and Water Corporation (Kahramaa) has said that the district cooling system, the most energy-efficient air-conditioning system, is expected to reduce nearly 10mn tons of carbon emission in 15 years. The growing use of district cooling system boosts Qatar's commitment to reducing its carbon emissions. The district cooling system is among the most modern and sustainable cooling systems available, and is expected to reduce carbon emissions by an estimated 10mn tons between 2015 and 2030, Kahramaa said in a tweet. The district cooling system covers 19% of total cooling capacity in Qatar accounting over one million tons, which is expected to reach 24% by 2030, according to Kahramaa. The total cooling generation of Qatar was recorded at 5.5mn tons in 2020. District cooling shared one million tons and the remaining 4.4mn tons cooling was generated through conventional air-conditioning. One million tons of district cooling was generated by 48 DC plants which are operating across the country. The DC plants are serving all stadiums, the venues of FIFA World Cup Qatar 2022; tourist places in Qatar like Msheireb Downtown Doha, The Pearl-Qatar; and the Tower Area in Al Dafna, a cluster of over 50 towers. Air conditioning accounts for around 60 to 70 percent of Qatar's total electricity demand and district cooling consumes up to 40% less energy than conventional cooling system, making huge saving. District cooling can bring economic, environmental and societal benefits to Qatar. (Peninsula Qatar)

International

- **US job openings surge to new record high, hiring increases** – US job openings jumped to a fresh record high in June and hiring also increased, an indication that the supply constraints that have held back the labor market remain elevated even as the pace of the economic recovery gathers momentum. Job openings, a measure of labor demand, shot up by 590,000 to 10.1mn on the last day of June, the Labor Department said in its monthly Job Openings and Labor Turnover Survey, or JOLTS report, on Monday. Economists polled by Reuters had forecast job openings would rise to 9.28mn in June. Vacancies increased in all four regions and the job openings rate rose to 6.5% from 6.1%. Employers have struggled to quickly rehire workers to keep up with the speed from which the economy has emerged from the depths of the COVID-19 pandemic, which upended many businesses as restrictions and fears of the virus kept people home. Acute labor shortages have been reported, particularly in leisure and hospitality. Generous unemployment benefits, childcare issues and lingering worries about the virus have also been cited as factors holding back people returning to the workforce. The largest increases in vacancies in June were in professional and business services, retail trade and accommodation and food services. (Reuters)
- **US consumers' near-term inflation expectations remain high, New York Fed** – US consumers' inflation expectations for the near future remained elevated last month while the outlook for their financial prospects over the next year dimmed, according to a survey released by the New York Federal Reserve. Median expectations for inflation over the next year stayed at a series high of 4.8% in July, following a substantial jump in June, according to the monthly survey. Expectations for what inflation will be over the next three years increased slightly to a median of 3.7% from 3.6% in June, reaching the highest level since August 2013. The survey of consumer expectations, which is based on a rotating panel of 1,300 households, can be a helpful gauge for the US central bank as it weighs its inflation outlook. Fed policymakers are discussing how and when to begin removing the support provided during the coronavirus pandemic, with some

officials concerned recent inflationary pressures may last longer than anticipated. The Fed last year cut its benchmark overnight interest rate to near zero and began buying \$120bn in Treasuries and mortgage-backed securities each month to bolster the economy. Consumers' expectations for how much home prices will rise over the next year dropped to a median 6.0% in July from 6.2% in June. That drop was driven mostly by respondents aged 40 and higher, as well as by those living in the West and the Midwest. (Reuters)

- **Eurozone investor morale falls to 3-month low on outlook angst** – Investor morale in the Eurozone fell in August to a three-month low on a sharp drop in expectations due to concerns that new lockdown restrictions could loom in the autumn and beyond, a survey showed. Sentix's index for the Eurozone fell to 22.2 points in August from 29.8 in July. A Reuters poll had pointed to an August reading of 29.0. An expectations sub-index suffered its third decline in a row and fell to its lowest since May 2020. A current conditions index rose for the sixth month in a row, hitting its highest level since October 2018. "The Eurozone economy is booming, but the pace is slowing noticeably," Sentix Managing Director Patrick Hussy said. "What is true for the euro zone is also visible for the German economy ... Fears are growing that new lockdowns could loom from autumn onwards with rising infection figures, and could once again weigh on the economy," he added. Sentix surveyed 1,070 investors from August 5 to 7. (Reuters)
- **German exports jump despite supply bottlenecks in industry** – German exports rose more than expected in June despite persisting supply bottlenecks in manufacturing, data showed on Monday, suggesting a solid recovery in Europe's biggest economy. Seasonally adjusted exports increased by 1.3% on the month after a slightly revised rise of 0.4% in May, the Federal Statistics Office said. Imports edged up 0.6 % after a jump of 3.4% in the prior month. The trade surplus widened to 13.6bn euros from a revised 12.8bn euros in May. A Reuters poll had pointed to a 0.4% increase in exports and a 0.5% rise in imports, with a trade balance of 13.4bn euros. (Reuters)
- **Bank of France: French economy at 1.0-1.5% below pre-COVID levels in July** – The French economy ran at between 1.0-1.5% below pre-COVID-19 levels in July, according to a Bank of France survey on Monday, as the euro zone's second biggest economy emerged from a lockdown but faced new protocols to tackle the virus. The Bank of France expected activity to be stable in the country's dominant services sector this month, but added that measures such as a COVID "health pass" - required by bars and restaurants - could impact the food services sector. Data last month showed the French economy grew 0.9% in the second quarter from the previous quarter. France has a 6% growth target for the whole of 2021. (Reuters)
- **Slow growth in Japan's bank lending shows COVID-19 cash crunch easing** – Japan's bank lending rose in July at the slowest annual pace in nearly nine years, data showed on Tuesday, a sign companies were emerging steadily from a cash crunch last year caused by the coronavirus pandemic. But the slowdown in lending also reflected sluggish consumption as households hoarded cash instead of spending, underscoring the fragile nature of Japan's economic recovery. Total bank lending rose 1.0% in July from a year earlier, Bank of Japan data showed, slowing from a 1.4% gain in June and marking the lowest year-on-year increase since November 2012. Bank lending surged last year when companies were in need of immediate cash to ease the impact of the coronavirus pandemic on business. The average balance of bank deposits rose 5.7% in July from a year earlier at 831tn Yen (\$7.53tn), far exceeding the 578tn Yen for that of bank lending, the data showed. Major banks saw lending fall 1.4% in July from a year earlier after a 1.6% drop in June,

largely in reaction to last year's surge in fund demand to deal with the pandemic's shock. (Reuters)

- **China's July factory price growth quickens, adds to business and broad economic pressures** – China's factory gate inflation in July rose at a faster clip from the previous month and exceeded market expectations, adding to strains on an economy losing recovery momentum as businesses struggle with high raw material costs. The world's second-biggest economy is on track to expand more than 8% this year but analysts say pent-up coronavirus demand has peaked and forecast growth to moderate amid supply chain bottlenecks and outbreaks of the Delta variant of COVID-19. The producer price index (PPI) grew 9.0% from a year earlier, matching the high seen in May, the National Bureau of Statistics (NBS) said in a statement on Monday. Analysts in a Reuters poll had expected the PPI to rise 8.8%, unchanged from June. Consumer inflation slowed slightly, the data showed, giving policymakers room to act if required. China's economy has largely recovered from disruptions caused by the COVID-19 pandemic, but the expansion is losing steam as businesses face intensifying strains from higher commodity prices and global supply chain bottlenecks. (Reuters)
- **India's fuel demand rose 7.9% YoY in July** – India's fuel demand rose 7.9% in July compared with the same month last year. Consumption of fuel, a proxy for oil demand, totaled 16.83mn tones, data from the Petroleum Planning and Analysis Cell (PPAC) of the oil ministry showed. Sales of gasoline, or petrol, were 16.4% higher from a year earlier at 2.63mn tons. Cooking gas or liquefied petroleum gas (LPG) sales increased 4.6% to 2.37mn tons, while naphtha sales fell 5.3% to 1.21mn tons. Sales of bitumen, used for making roads, were 3.8% up, while fuel oil use edged lower 5.1% in July. (Reuters)

Regional

- **GCC Banks 2Q2021 results beat Citi estimates on better NII, lending** – The majority of Gulf-based banks covered by Citi beat estimates, driven by better-than-expected net interest income and lending. UAE and Qatari lenders delivered the most beats, Citi Analyst, Rahul Bajaj wrote in a note, 90% of GCC banks beat Citi's net interest income estimates as lenders delivered higher net interest margins. Stronger NIM driven by factors including "continued cost of fund improvements" and tailwinds from Turkey, 67% of banks reported costs higher than Citi's estimates amid digital investments and positioning for growth. National Bank of Kuwait (NBK) and First Abu Dhabi Bank (FAB) led cost misses, 60% of lenders beat Citi's loan growth estimates. Lending growth was driven by mortgages and corporate lending in Saudi banks. Elsewhere, national champions like FAB, NBK and QNB led the lending growth momentum, Bajaj wrote. (Bloomberg)
- **Saudi Arabia's economy grew 1.5% in 2Q2021** – Saudi Arabia's economy expanded by 1.5% YoY in the second quarter of 2021, notching its first expansion since the COVID-19 coronavirus pandemic started early last year. The growth was fueled by a 10% increase in non-oil sector activity, the General Authority for Statistics in Saudi Arabia said on Monday. While the government sector also saw a 0.7% growth, the oil sector activities recorded a decline of 7%. On a sequential quarter basis too, GDP expanded by 1.1%. This was led by oil sector of 2.5% with the non-oil sector adding 1.3%. The government sector contracted by 2.6% in 2Q2021 compared to 1Q2021. (Zawya)
- **Saudi Arabia posts second-quarter deficit of SR4.6bn** – Saudi Arabia said on Monday it posted a deficit of SR4.6bn in the second quarter, a huge drop from SR109.2bn reported in the same quarter a year ago amidst a crash in oil prices. The Kingdom, the Arab world's largest economy and the world's top oil exporter, realized revenues of SR248bn, with oil income rising

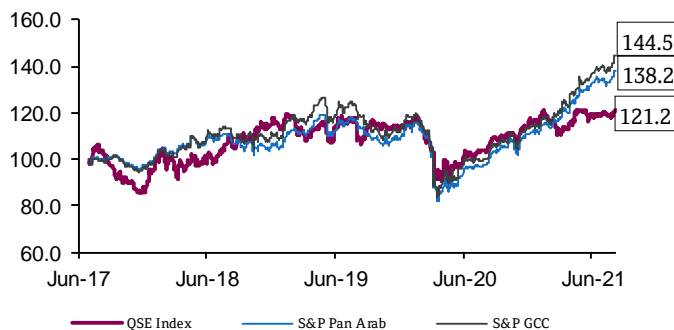
38% YoY to SR132.15bn in the second quarter. Non-oil revenues climbed to SR115.96bn from SR38.23bn a year earlier. (Reuters)

- **Saudi Aramco scouting for more deals to offer to investors** – Saudi Aramco is scouting for other potential deals to offer to investors and unlock capital, Chief Executive, Amin Nasser said on Monday after the oil giant in June closed a \$12.4bn deal for its crude pipeline network. "We are looking at the potential for other deals that we are currently in negotiation (about)," Nasser said on a call with analysts. Aramco had reached out to banks to pitch for an advisory role to help finance the sale of a significant minority stake in its gas pipelines, three sources told Reuters in June. The gas pipeline stake sale will be a "copy paste" of the oil pipeline deal, one of the sources said. Aramco and other Gulf oil producers are following in the footsteps of Abu Dhabi with plans to raise tens of billions of dollars through the sale of stakes in energy assets, capitalizing on a rebound in crude prices to attract foreign investors. (Reuters)
- **Saudi Aramco says eyeing big percentage share of hydrogen market** – Saudi Aramco is looking for off-take agreements for hydrogen in its key markets to expand its output and sees strong potential for growth, CEO, Amin Nasser said on Monday. "We are looking to capture a big percentage of that market, we have an advantage," Nasser told an analysts' briefing. Countries across Europe and North America are looking at ways to produce emissions-free hydrogen to help reduce carbon emissions and avert global warming. (Reuters)
- **Aramco talking to potential buyers of Blue Hydrogen in Asia** – "We are engaging with different markets around the world in terms of off-take agreements" for blue hydrogen, Aramco's CEO, Amin Nasser said on an investor call on Monday. Company is talking to potential buyers in Japan and South Korea, which it says will be major markets for the fuel. It will take around 5-8 years for Aramco to increase its oil-production capacity to 13mn bpd. Aramco is aiming for 'double digit returns' on Saudi Arabia's newly-announced Shareek investment program. (Bloomberg)
- **Saudi halal food producer Tanmiah plans for expansion after IPO** – Tanmiah Food Co., Saudi Arabia's number two poultry producer, has plans to take its halal products into new markets after last week's initial public offering (IPO), in which it raised SR402mn, Bloomberg reported. "We are looking to expand not only locally, but regionally and globally too," Spokesman, Ahmed Osilan said, adding that the company is targeting 1.8bn Muslims around the world with its expansion. Tanmiah has about an 18% share of the Saudi poultry market, and has branches in parts of the Middle East and Africa. The Riyadh-based company said it hopes to expand to the US, Europe, Asia and Latin America, funded by "various financial tools" from both private and government lenders. "Halal food is becoming a key opportunity for a lot of companies, and by 2025 we should be able to be set for that expansion," Osilan said. (Zawya)
- **Saudi launches new 600-house project** – Saudi Arabia has launched a new project in its capital Riyadh for the construction of nearly 600 houses within a long-term strategy to build millions of housing units for its fast-growing population, the local press said on Monday. The National Housing Company, which was created by the government in 2016, launched 'Asalat Al-Juwan' project with other developers this week, NHC said in a statement carried by Al-Madina and other publications. It is part of the giant 'Murcia' project, which was launched two years ago and comprises nearly 9,000 houses located in the Northern outskirts of the capital. (Zawya)
- **Ataa Educational to buy Arabian Education for SR138mn** – Ataa Educational will buy Arabian Education for SR138mn. The transaction will be funded via bank financing. The financial impact

will appear starting from first quarter of fiscal year ending on July 31, 2022. (Bloomberg)

- **Dubai's non-oil business conditions improve; firms get back to hiring** – Dubai's non-oil private sector economy expanded in July, thanks to an increased consumer spending that led to the joint-fastest rise in output since July 2020, a business survey showed. The seasonally adjusted IHS Markit UAE Purchasing Managers' Index (PMI), which covers manufacturing and services rose from 51.0 in June to 53.2 in July, to indicate improvement in non-oil private sector business conditions. Travel and tourism firms saw the most marked improvement in output growth since June, with wholesale and retail and construction also recording faster expansions. Though business conditions remained subdued, firms recruited at the quickest rate in more than 18 months. While some companies raised their output charges due to higher costs, a greater number lowered their charges in spite of rising input prices due to global raw material shortages. (Zawya)
- **Dubai fintech Sarwa closes \$15mn in funding round led by Mubadala** – Dubai-based Sarwa, a personal finance and investment platform, raised \$15mn in a Series B financing round led by Abu Dhabi's sovereign investor, Mubadala Investment Co. Other investors included 500 Startups, Kuwait Projects Company, Shorooq Partners, Middle East Venture Partners, DIFC, Hambro Perks Oryx Fund, HALA Ventures and Vision Ventures, the company said in a statement. Sarwa is a partner of the Hub71 community in Abu Dhabi as the platform continues to scale its services across the region. Representatives of Mubadala and 500 Startups will join Sarwa's board of directors. (Zawya)
- **Ajman Bank's net profit falls 20.4% YoY to AED30.6mn in 2Q2021** – Ajman Bank (AJMANBAN) recorded net profit of AED30.6mn in 2Q2021, registering decrease of 20.4% YoY. Income from Islamic financing and investing assets fell 23.6% YoY to AED164.9mn in 2Q2021. Net operating income rose 39.5% YoY to AED165.5mn in 2Q2021. Total assets stood at AED21.3bn at the end of June 30, 2021 as compared to AED21.5bn at the end of December 31, 2020. Islamic financing and investing assets, net stood at AED16.0bn (-5.7% YTD), while Islamic customers' deposits stood at AED13.9bn (-2.5% YTD) at the end of June 30, 2021. EPS came in at AED0.014 in 2Q2021 as compared to AED0.018 in 2Q2020. (DFM)
- **Oman sells OM27mn 91-day bills at yield 0.764%; bid-cover 5.22x** – Oman sold OMR27mn of bills due November 10. Investors offered to buy 5.22 times the amount of securities sold. The bills were sold at a price of 99.81, having a yield of 0.764% and will settle on August 11. (Bloomberg)
- **Bahrain June consumer prices rises 0.6% YoY and 0.3% MoM** – Information & eGovernment Authority in Manama published Bahrain's June consumer prices, which showed that consumer prices rose 0.6% YoY and 0.3% MoM. Food and non-alcoholic beverages price index fell 1.3% YoY in June vs. -1.6% in previous month. Recreation and culture price index rose 6% YoY in June vs. +8.6% in previous month. (Bloomberg)

Rebased Performance



Source: Bloomberg
Source: Bloomberg

Asset/Currency Performance	Close (\$)	1D%	WTD%	YTD%
Gold/Ounce	1,729.94	(1.9)	(1.9)	(8.9)
Silver/Ounce	23.45	(3.6)	(3.6)	(11.2)
Crude Oil (Brent)/Barrel (FM Future)	69.04	(2.3)	(2.3)	33.3
Crude Oil (WTI)/Barrel (FM Future)	66.48	(2.6)	(2.6)	37.0
Natural Gas (Henry Hub)/MMBtu	4.15	0.0	0.0	74.3
LPG Propane (Arab Gulf)/Ton	108.38	(1.4)	(1.4)	44.0
LPG Butane (Arab Gulf)/Ton	123.50	0.4	0.4	77.7
Euro	1.17	(0.2)	(0.2)	(3.9)
Yen	110.29	0.0	0.0	6.8
GBP	1.38	(0.2)	(0.2)	1.3
CHF	1.09	(0.6)	(0.6)	(3.9)
AUD	0.73	(0.3)	(0.3)	(4.7)
USD Index	92.95	0.2	0.2	3.3
RUB	73.69	0.3	0.3	(1.0)
BRL	0.19	(0.1)	(0.1)	(0.8)

Daily Index Performance



Source: Bloomberg (*Data as of August 05, 2021, #Data as of August 08, 2021)
Source: Bloomberg (*\$ adjusted returns)

Global Indices Performance	Close	1D%*	WTD%*	YTD%*
MSCI World Index	3,097.06	(0.0)	(0.0)	15.1
DJ Industrial	35,101.85	(0.3)	(0.3)	14.7
S&P 500	4,432.35	(0.1)	(0.1)	18.0
NASDAQ 100	14,860.18	0.2	0.2	15.3
STOXX 600	470.68	0.0	0.0	13.3
DAX	15,745.41	(0.2)	(0.2)	9.7
FTSE 100	7,132.30	0.0	0.0	12.0
CAC 40	6,813.18	(0.2)	(0.2)	17.9
Nikkei	27,820.04	-	-	(5.1)
MSCI EM	1,294.20	0.1	0.1	0.2
SHANGHAI SE Composite	3,494.64	1.0	1.0	1.3
HANG SENG	26,283.40	0.4	0.4	(3.8)
BSE SENSEX	54,402.85	(0.1)	(0.1)	11.8
Bovespa	123,019.40	(0.6)	(0.6)	1.5
RTS	1,641.07	0.5	0.5	18.3

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