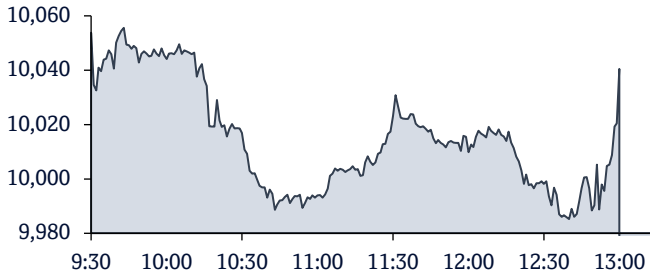


### QSE Intra-Day Movement



### Qatar Commentary

The QE Index declined 0.1% to close at 10,040.5. Losses were led by the Consumer Goods & Services and Real Estate indices, falling 1.3% and 0.8%, respectively. Top losers were Widam Food Company and Lesha Bank, falling 2.7% and 2.6%, respectively. Among the top gainers, Qatari German Co for Med. Devices gained 1.8%, while Ooredoo was up 1.1%.

### GCC Commentary

**Saudi Arabia:** The TASI Index gained 0.4% to close at 11,962.7. Gains were led by the Health Care Equipment & Svc and Transportation indices, rising 2.8% and 2.1%, respectively. MBC Group rose 9.8%, while Saudi Chemical Co. was up 9.5%.

**Dubai:** The market was closed on February 4, 2024.

**Abu Dhabi:** The market was closed on February 4, 2024.

**Kuwait:** The Kuwait All Share Index fell 0.6% to close at 7,194.3. The Utilities index declined 1.8% while the Financial Services index fell 0.9%. The Energy House Holding Company declined 11.4%, while Manazel Holding was down 7.3%.

**Oman:** The MSM 30 Index fell 0.1% to close at 4,559.9. Losses were led by the Industrial and Financial indices, falling 0.5% and 0.3%, respectively. National Bank of Oman declined 5.8%, while Oman Cables Industry was down 4.3%.

**Bahrain:** The BHB Index gained 0.4% to close at 2,074.5. The Industrials index rose 1.9%, while the Materials index gained 1.4%. Esterad Investment Company rose 8.8%, while Bahrain Family Leisure Company was up 7.7%.

Market Indicators	04 Feb 24	01 Feb 24	%Chg.
Value Traded (QR mn)	281.2	423.4	(33.6)
Exch. Market Cap. (QR mn)	584,872.1	585,586.4	(0.1)
Volume (mn)	103.7	142.9	(27.5)
Number of Transactions	10,291	14,290	(28.0)
Companies Traded	50	51	(2.0)
Market Breadth	8:36	12:33	-

Market Indices	Close	1D%	WTD%	YTD%	TTM P/E
Total Return	21,548.30	(0.1)	(0.1)	(7.3)	12.0
All Share Index	3,377.64	(0.2)	(0.2)	(6.9)	12.0
Banks	4,197.52	0.1	0.1	(8.4)	10.4
Industrials	3,852.49	(0.2)	(0.2)	(6.4)	14.8
Transportation	4,311.43	(0.7)	(0.7)	0.6	11.3
Real Estate	1,451.81	(0.8)	(0.8)	(3.3)	15.1
Insurance	2,380.65	(0.3)	(0.3)	(9.6)	52
Telecoms	1,606.80	0.7	0.7	(5.8)	11.7
Consumer Goods and Services	7,106.69	(1.3)	(1.3)	(6.2)	19.6
Al Rayan Islamic Index	4,449.81	(0.3)	(0.3)	(6.6)	13.7

GCC Top Gainers**	Exchange	Close*	1D%	Vol. '000	YTD%
Ethihad Etisalat Co.	Saudi Arabia	54.30	3.4	508.6	10.7
Dr. Sulaiman Al Habib Medical Services Group Co	Saudi Arabia	301.8	3.1	193.7	6.3
Bupa Arabia for Coop. Ins.	Saudi Arabia	209.4	2.9	52.2	(1.9)
Mouwasset Medical Services Co.	Saudi Arabia	123.0	2.3	396.9	10.0
Ooredoo Oman	Oman	0.31	2.3	473.5	(3.7)

GCC Top Losers**	Exchange	Close*	1D%	Vol. '000	YTD%
National Bank of Oman	Oman	0.25	(5.8)	25.0	(12.5)
Burgan Bank	Kuwait	187.0	(2.1)	2,970.0	8.7
Arabian Drilling	Saudi Arabia	170.0	(2.1)	529.5	(11.0)
The Saudi National Bank	Saudi Arabia	40.60	(1.3)	2,181.7	5.0
Qatar Fuel Company	Qatar	15.68	(1.3)	205.6	(5.4)

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

QSE Top Gainers	Close*	1D%	Vol. '000	YTD%
Qatari German Co for Med. Devices	1.222	1.8	8,019.4	(15.8)
Ooredoo	10.63	1.1	836.7	(6.8)
Qatar Islamic Bank	19.49	1.0	685.4	(9.3)
Qatar International Islamic Bank	10.53	0.3	359.1	(1.5)
Inma Holding	3.808	0.2	16.5	(8.2)

QSE Top Volume Trades	Close*	1D%	Vol. '000	YTD%
Masraf Al Rayan	2.288	(0.5)	19,854.1	(13.8)
Dukhan Bank	3.897	(0.4)	12,400.9	(2.0)
Qatari German Co for Med. Devices	1.222	1.8	8,019.4	(15.8)
Ezdan Holding Group	0.807	0.1	5,656.5	(5.9)
United Development Company	1.035	0.0	4,915.6	(2.8)

QSE Top Losers	Close*	1D%	Vol. '000	YTD%
Widam Food Company	2.019	(2.7)	378.1	(14.4)
Lesha Bank	1.220	(2.6)	2,287.7	(7.8)
National Leasing	0.750	(2.5)	2,903.2	2.9
Medicare Group	4.600	(2.4)	1,125.7	(16.2)
Aamal Company	0.841	(2.2)	2,006.7	(0.5)

QSE Top Value Trades	Close*	1D%	Val. '000	YTD%
Dukhan Bank	3.897	(0.4)	48,490.4	(2.0)
Masraf Al Rayan	2.288	(0.5)	45,427.5	(13.8)
QNB Group	15.48	(0.1)	19,812.9	(6.4)
Industries Qatar	12.07	0.0	16,310.5	(7.7)
Qatar Islamic Bank	19.49	1.0	13,286.4	(9.3)

Regional Indices	Close	1D%	WTD%	MTD%	YTD%	Exch. Val. Traded (\$ mn)	Exchange Mkt. Cap. (\$ mn)	P/E**	P/B**	Dividend Yield
Qatar*	10,040.49	(0.1)	(0.1)	(0.5)	(7.3)	77.16	160,371.9	12.0	1.3	4.8
Dubai^	4,228.74	0.2	0.2	1.4	4.2	71.34	196,172.9	9.0	1.3	4.1
Abu Dhabi^	9,456.25	(0.1)	(0.1)	(0.5)	(1.3)	243.93	726,832.8	26.8	3.0	1.6
Saudi Arabia	11,962.72	0.4	0.4	1.4	(0.0)	1,280.40	2,880,466.3	20.3	2.4	3.0
Kuwait	7,194.28	(0.6)	(0.6)	(1.0)	5.5	190.63	150,637.3	15.5	1.6	3.9
Oman	4,559.93	(0.1)	(0.1)	(0.0)	1.0	7.46	23,412.4	12.4	0.7	4.8
Bahrain	2,074.54	0.4	0.4	0.4	5.2	3.50	57,952.2	8.1	0.7	8.1

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 February 2, 2024)

### Qatar Market Commentary

- The QE Index declined 0.1% to close at 10,040.5. The Consumer Goods & Services and Transportation indices led the losses. The index fell on the back of selling pressure from Qatari and GCC shareholders despite buying support from Arab and Foreign shareholders.
- Widam Food Company and Lesha Bank were the top losers, falling 2.7% and 2.6%, respectively. Among the top gainers, Qatari German Co for Med. Devices gained 1.8%, while Ooredoo was up 1.1%.
- Volume of shares traded on Sunday fell by 27.5% to 103.7mn from 142.9mn on Thursday. Further, as compared to the 30-day moving average of 175.0mn, volume for the day was 40.7% lower. Masraf Al Rayan and Dukhan Bank were the most active stocks, contributing 19.1% and 12.0% to the total volume, respectively.

Overall Activity	Buy%*	Sell%*	Net (QR)
Qatari Individuals	28.71%	33.17%	(12,559,473.48)
Qatari Institutions	39.73%	43.01%	(9,221,502.77)
<b>Qatari</b>	<b>68.44%</b>	<b>76.18%</b>	<b>(21,780,976.25)</b>
GCC Individuals	0.36%	0.21%	421,012.97
GCC Institutions	4.13%	5.22%	(3,053,677.37)
<b>GCC</b>	<b>4.49%</b>	<b>5.43%</b>	<b>(2,632,664.40)</b>
Arab Individuals	10.54%	9.01%	4,304,628.82
Arab Institutions	0.00%	0.00%	-
<b>Arab</b>	<b>10.54%</b>	<b>9.01%</b>	<b>4,304,628.82</b>
Foreigners Individuals	3.20%	2.53%	1,896,401.12
Foreigners Institutions	13.33%	6.85%	18,212,610.71
<b>Foreigners</b>	<b>16.53%</b>	<b>9.38%</b>	<b>20,109,011.83</b>

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

### Earnings Calendar

#### Earnings Calendar

Tickers	Company Name	Date of reporting AR2023 results	No. of days remaining	Status
QNNS	Qatar Navigation (Milaha)	05-Feb-24	0	Due
QIIK	Qatar International Islamic Bank	06-Feb-24	1	Due
BEMA	Damaan Islamic Insurance Company	06-Feb-24	1	Due
UDCD	United Development Company	07-Feb-24	2	Due
MEZA	Meeza QSTP	07-Feb-24	2	Due
IQCD	Industries Qatar	08-Feb-24	3	Due
QGMD	Qatari German Company for Medical Devices	08-Feb-24	3	Due
QCFS	Qatar Cinema & Film Distribution Company	10-Feb-24	5	Due
MPHC	Mesaieed Petrochemical Holding Company	11-Feb-24	6	Due
BRES	Barwa Real Estate Company	11-Feb-24	6	Due
ORDS	Ooredoo	12-Feb-24	7	Due
QLMI	QLM Life & Medical Insurance Company	14-Feb-24	9	Due
GISS	Gulf International Services	14-Feb-24	9	Due
AKHI	Al Khaleej Takaful Insurance Company	14-Feb-24	9	Due
QATI	Qatar Insurance Company	14-Feb-24	9	Due
QEWS	Qatar Electricity & Water Company	14-Feb-24	9	Due
QISI	Qatar Islamic Insurance	15-Feb-24	10	Due
SIIS	Salam International Investment Limited	15-Feb-24	10	Due
QETF	QE Index ETF	18-Feb-24	13	Due
AHCS	Aamal	18-Feb-24	13	Due
MRDS	Mazaya Qatar Real Estate Development	19-Feb-24	14	Due

### Qatar

- Dukhan Bank's Board of Directors approves a plan to dispose the Treasury shares held by the Group, subject to regulatory approvals** - Dukhan Bank announced that its Board of Directors has approved a plan to dispose the Treasury shares held by the Group, subject to regulatory approvals. The Bank plans to dispose the existing treasury shares totaling 38,350,000 shares, which represents 0.733% of the total share capital of the Bank. This plan to dispose the treasury shares is subject to the approval of regulatory authorities, and once the same is approved, the Bank will inform the markets about the details of the plan in another notification. This proposed disposal does not affect the existing shareholders. (QSE)
- DUBK posts 13.1% YoY increase but 43.8% QoQ decline in net profit in 4Q2023; misses our estimate** - Dukhan Bank's (DUBK) net profit rose 13.1% YoY (but declined 43.8% on QoQ basis) to QR194.8mn in 4Q2023, missing our estimate of QR223.2mn (variation of -12.7%). Total income from financing & investing activities increased 42.3% YoY and 23.3% QoQ in 4Q2023 to QR1,668.3mn. The company's total Income came in at

QR1,728.8mn in 4Q2023, which represents an increase of 33.0% YoY (+15.5% QoQ). The bank's total assets stood at QR114.4bn at the end of December 31, 2023, up 7.7% YoY (+1.6% QoQ). Financing Assets were QR77.6bn, registering a rise of 2.5% YoY (+2.3% QoQ) at the end of December 31, 2023. Customers' current accounts rose 98.8% YoY to reach QR16.4bn at the end of December 31, 2023. However, on QoQ basis Customers' current accounts were flat. EPS amounted to QR0.237 in FY2023 as compared to QR0.227 in FY2022. The Board of Directors recommended a cash dividend distribution for year 2023 amounting to QR0.16 per share (Less than our estimated DPS of QR0.17), which is 16% of the nominal value of share, subject to the approval of Qatar Central Bank and General Assembly. (QSE, QNBFS)

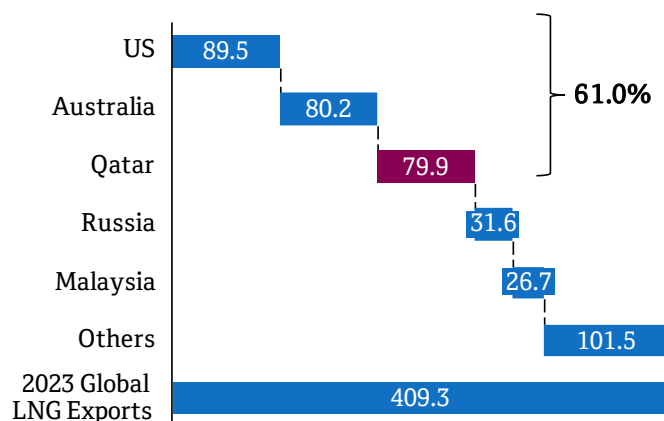
- QAMC's net profit declines 20.3% YoY and 18.7% QoQ in 4Q2023** - Qatar Aluminum Manufacturing Company's (QAMC) net profit declined 20.3% YoY (-18.7% QoQ) to QR92.5mn in 4Q2023. The company's share of net results of investment in a joint venture came in at QR74.3mn in 4Q2023, which represents a decrease of 32.5% YoY (-23.7% QoQ). EPS amounted to QR0.080 in FY2023 as compared to QR0.165 in FY2022. The Board of

Directors recommended a cash dividend of QR0.07 per share, equating to a payout ratio of 88% of net earnings for 2023. (QSE)

- QIMD posts 23.1% YoY increase but 45.0% QoQ decline in net profit in 4Q2023** - Qatar Industrial Manufacturing Company's (QIMD) net profit rose 23.1% YoY (but declined 45.0% on QoQ basis) to QR19.8mn in 4Q2023. The company's sales came in at QR118.7mn in 4Q2023, which represents a decrease of 21.7% YoY. However, on QoQ basis sales rose 4.9%. EPS amounted to QR0.34 in FY2023 as compared to QR0.32 in FY2022. The company submitted recommendation to the General Assembly to approve the distribution of cash dividends of 13% of the nominal value of the share, equivalent to QR0.13 per share. (QSE)

- Global LNG shipments increase by 3.4% in 2023** - Global LNG shipments in 2023 grew by 3.4% compared to the previous year, according to statistics from the Organization of Arab Petroleum Exporting Countries' (OAPEC) LNG market report. OAPEC figures show that global LNG imports hit a record high of 409.3 million tonnes last year (See Graph Below). The Asian market dominated imports, with China, Japan, and South Korea accounting for the lion's share. LNG imports into the Asian market rose by 3% to 261.6 million tonnes last year, compared to 2022. In Europe, including Türkiye and the UK, LNG imports totaled 126 million tonnes last year, up 0.07% from 2022. However, excluding Türkiye and the UK, the EU's LNG imports climbed by 4.9% year over year in 2023, reaching 100.3 million tonnes. US LNG accounted for 48% of Europe's LNG import portfolio, totaling 60 million tons. Russia followed with a 13% share, Qatar with 12%, and Algeria with 8%, while other countries also contributed to the remainder. North and South America's LNG imports increased by 8.3% to 13 million tonnes, although the Middle East's imports decreased by 8% to 6.6 million tonnes. China's demand increased by more than 13% on an annual basis compared to 2022, which enabled China to overtake Japan and become the largest market in the global LNG market again. While the EU's overall LNG imports have increased as a result of Germany's orientation toward a new LNG market to meet its natural gas needs, he said that in general, the Asian market is the main route of LNG shipments, with a 64% share of total global demand, followed by Europe with 31% and other markets with 5%. US becomes 2023 LNG export leader While the US, Australia, and Qatar accounted for approximately 61% of global LNG exports last year, the US exported the majority at 89.5 million tonnes (See Graph Below).

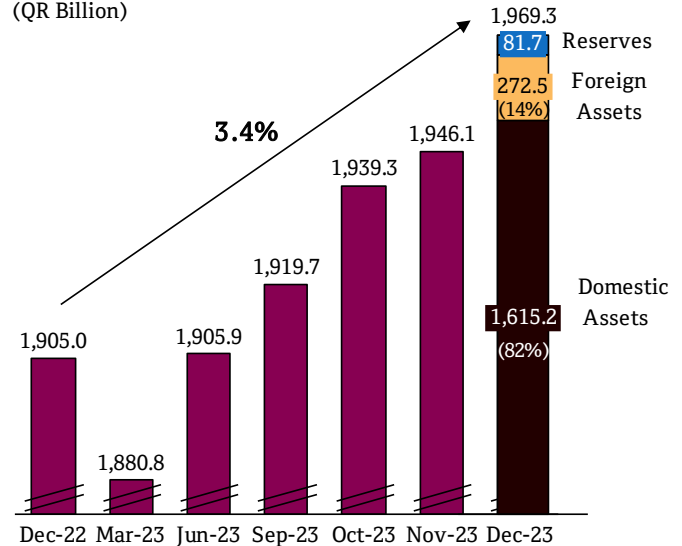
(Million Tonnes)



On the global LNG market, Algeria, Angola, Cameroon, Indonesia, Mozambique, Norway, and the US were among the countries that saw increases in their exports last year. The Russia-Ukraine war has significantly affected LNG markets worldwide with increased competition, the consequences of which have been expanded liquefaction capacity at LNG terminals and Qatar ramping up production. According to the report, Qatar aims to complete the expansion of the North Field oil and gas project in 2027 and increase the liquefaction capacity from 77 million tonnes to 126 million tonnes to once again rank as the world leader in LNG exports. (OAPEC, Anadolu Agency and QNBFS Research)

- QNBFS: Qatar banks' total assets rise 3.4% to reach QR1.969tn in 2023** - Total assets of banks in Qatar increased by 3.4% to reach QR1.969tn in 2023 (See Graph Below), QNB Financial Services (QNBFS) said in its latest update.

(QR Billion)



Assets grew by an average 6.8% over the past five years (2019-2023), QNBFS noted. Loans increased by 2.5% in 2023 to reach QR1,287.9bn, compared to a growth of 3.3% in 2022. Loans grew by an average 6.5% over the past five years (2019-2023) Deposits declined by 1.3% in 2023 to reach QR986.0bn, compared to a growth of 2.6% in 2022. Deposits grew by an average 4.1% over the past five years (2019-2023) Qatar banking sector total loan book went up 1.1% MoM while deposits moved up 0.5% MoM in December 2023. The public and private sectors pushed the overall credit higher. As deposits edged up in December, the Loans to Deposits ratio (LDR) went up to 130.6% compared to 129.7% in November 2023. The overall loan book made gains of 1.1% in December 2023. Total public sector loans increased 2.6% MoM (-1.6% in 2023). The government segment (represents 29% of public sector loans) was the main growth driver for the public sector with a surge by 7.9% MoM (-8.5% in 2023), while the government institutions' segment (represents 65% of public sector loans) moved up 0.6% MoM (-0.2% in 2023). However, the semi-government institutions' segment declined very marginally MoM (+23.9% in 2023). Total private sector loans moved up 0.7% MoM (+4.9% in 2023) in December 2023. The services segment was the main driver for the private sector loan rise. Services (contributes 32% to private sector loans) went up 2.0% MoM (+12.3% in 2023), while general trade (contributes 21% to private sector loans) moved up 0.9% MoM (+8.6% in 2023), and consumption and others (contributes 21% to private sector loans) gained 0.7% MoM (+8.4% in 2023). However, the real estate segment (contributes 20% to private sector loans) declined 0.9% MoM (-7.3% in 2023) in December last year. Outside Qatar loans went down by 1.2% MoM (-3.9% in 2023) during December 2023. Public sector deposits increased by 4% MoM (-1.6% in 2023) in December 2023. Looking at segment details, the government institutions' segment (represents 56% of public sector deposits) rose by 5.5% MoM (-1.1% in 2023), while the government segment (represents 28% of public sector deposits) increased by 2.8% MoM (-7.9% in 2023), and the semi-government institutions' segment edged up 0.7% MoM (+9.8% in 2023) in December 2023. Private sector deposits declined by 1.1% MoM (+1.3% in 2023) in December 2023. On the private sector front, the companies and institutions' segment dropped by 3.2% MoM (-5% in 2023). However, the consumer segment edged up by 0.8% MoM (+7.7% in 2023) during December 2023. Non-resident deposits declined by 1.9% MoM (-7% in 2023) in December 2023. Qatar's banking sector loan provisions to gross loans was at 4% in December 2023, compared to 3.9% in November 2023. Liquid assets to total assets was at 31.6% in December 2023, compared to 31.4% in November 2023. An analyst told Gulf Times, "With the December 2023 data out, we can have a look at the performance for 2023, with overall assets showing an increase by 3.4% in 2023 as domestic assets rose due to credit facilities and interbank. The overall growth in the banks' loan book

in 2023 was driven by the private sector, which gained by 4.9% in 2023, driven by a resurgent tourism sector that led to a rise in credit facilities by 12.3% to the services sector in 2023. "General trade and private consumption was also strong in 2023, going up by 8.6% and 8.4% respectively. Overall banking sector deposits witnessed a decline by 1.3% in 2023 as non-resident deposits and the public sector deposits drop caused the overall drag". (Gulf Times)

- QatarEnergy announces 10-year condensate supply agreement with Mitsui & Co.** - QatarEnergy has announced a long-term condensate supply agreement with Mitsui & Co Energy Trading Singapore, a wholly owned subsidiary of Mitsui & Co, a global conglomerate engaged in the energy sector and general trading, headquartered in Japan. The 10-year supply agreement stipulates the supply of up to 11mn barrels of condensates per annum, starting from April 2024. HE the Minister of State for Energy Affairs Saad bin Sherida al-Kaabi, also the President and CEO of QatarEnergy, said, "We are delighted to announce the signing of this long-term sales agreement with one of our strategic Japanese partners, solidifying our decades-long relationship with Mitsui. This agreement marks a significant step in advancing synergy between our companies and fostering mutual growth and value for both parties." The agreement highlights QatarEnergy's strategy of establishing longer-term strategic business relationship and co-operation. The terms of the supply agreement provide options for increasing the condensate volumes, as additional condensate volume is expected to be exported from Qatar once the North Field East (NFE) and North Field South (NFS) expansion projects come online. QatarEnergy and Mitsui have a long-standing strategic partnership through several shared investments in the energy industry in Qatar. (Gulf Times)
- Offshore Oil Engineering Bags \$900 Million EPC Contract in Qatar** - Offshore Oil Engineering (SHA:600583) has secured a \$900 million engineering, procurement, and construction (EPC) contract for a project in Qatar. The client is North Oil Company, a joint venture between Qatar Energy Oil & Gas and Total Energies, according to a filing on Friday. Offshore Oil Engineering will be tasked with the construction of 38 submarine oil and gas pipelines, nine submarine compound cables, and associated facilities. Construction is expected to take 64 months to complete. (MT Newswires, Bloomberg)
- Change in member in BOD of Damaan Islamic Insurance company (Beema)** - Kindly note that there is a change in BOD members in Damaan Islamic Insurance - Beema as follows: Mr. Nabeel Ahmed - representative of Q-Invest instead of Mr. Burnar Barbour. (QSE)
- Dlala Brokerage and Investment Holding Co.: Discloses the judgment in the lawsuit for the benefit of Dlala Brokerage Company** - Dlala Brokerage and Investment Holding Co. discloses the judgment in the lawsuit no 26. In favor of Dlala Brokerage Company (L.L.C), one of the subsidiaries of Dlala Holding Company, in Appeal No. 26 of 2022 Administrative Disputes brought by us in an appeal against the decision of the Grievances Committee, which ruled regarding Dlala Brokerage Company to cancel the contested decision of the Grievances Committee and to rule again to cancel Accounting Committee Resolution No. 10 of 2020 obligated the respondent to pay the expenses. It should be noted that the decision of the Accounting Committee, which was canceled, related to Violation No. (10) of 2020, which was issued imposing a financial penalty on Dlala Brokerage Company in the amount of 10mn QR, and the decision of the Grievances Committee, which was canceled, was issued amending the financial penalty imposed on Dlala Brokerage Company to five hundred thousand Qatari Riyal. (QSE)
- Lesha Bank LLC (Public) - Clarification regarding the acquisition of "Alta Federal Hill" building located in Baltimore, USA** - Lesha Bank LLC (Public) would like to clarify the below information regarding the bank's acquisition of the "Federal Hill" building in Baltimore, USA, as follows: - Company Name: Lesha Bank LLC (Public). - Summary of the deal: Acquisition of a building from Alta Federal Hill LLC. Through a subsidiary of Lesha Bank LLC. (Public). - Transaction type: Acquisition. - The value of the deal: 102mn Qatari riyals. - Expected revenue: 10%. - Parties of the deal: Lesha Bank - Apex Capita - Alta Federal Hill LLC. - Related parties and/or conflicts of interest: None. (QSE)
- Medicare Group Co.: To disclose its Annual financial results on February 20** - Medicare Group Co. to disclose its financial statement for the period ending 31st December 2023 on 20/02/2024. (QSE)
- QE Index ETF (QETF): To disclose its Annual financial results on February 18** - QE Index ETF (QETF) to disclose its financial statement for the period ending 31st December 2023 on 18/02/2024. (QSE)
- Gulf International Services: Opens nominations for its board membership 2024** - Gulf International Services announces the opening of nominees for the board memberships, years from 2024 to 2027. Applications will be accepted starting from 06/02/2024 till 02:30 PM of 18/02/2024. (QSE)
- Qatar Cinema & Film Distribution Co. to hold its investors relation conference call on February 15 to discuss the financial results** - Qatar Cinema & Film Distribution Co. announces that the conference call with the Investors to discuss the financial results for the Annual 2023 will be held on 15/02/2024 at 12:00 PM, Doha Time. (QSE)
- Oxford Economics: Stable rents limit rise in Qatar's inflation that may slow to 2.6% this year** - Stable rents limit the rise in Qatar's inflation, Oxford Economics said as the researcher estimates it will slow to average 2.6% this year. "We now forecast average inflation at 2.6% in 2024, up from 2.2% in our previous projection, after it averaged 3% last year. Inflation was higher than we expected in December at 1.7%, pushed up by food, recreation and culture, and communication prices. "We see no implications of this modestly higher inflation forecast for Qatar's monetary policy. Our revised baseline assumes the central bank will follow the US Federal Reserve in lowering rates once per quarter, starting in May," Oxford Economics said. Headline inflation rose to 1.7% in December 2023, defying Oxford Economics' expectations of a slowdown, from 1.3% in November. Prices rose 0.9% month-on-month, the third highest monthly increase last year, noted Oxford Economics in its Qatar economic forecast prepared by Maya Senussi, lead economist. The key drivers behind the monthly rise were the food category and prices of recreation and culture, but clothing prices also surged. Housing, which has the largest share in the CPI basket were stable, leaving prices 2.9% lower than in the same month the year before. "This supportive base effect will continue in the coming months. Overall, inflation averaged 3% in 2023, slightly higher than the 2.9% we projected, but will slow to average 2.6% this year," Oxford Economics said. According to the researcher, high interest rates will continue to weigh on growth. Its updated baseline assumes interest rates will stay at 6% until May, when the Qatar Central Bank starts to gradually loosen policy. High borrowing costs will continue to undermine non-energy growth, notwithstanding supportive energy and fiscal trends. On local lenders, Oxford Economics noted they are heavily relying on external funding. Qatari banks have been resilient and are well-capitalized and profitable, with low levels of non-performing loans. Due to improved domestic liquidity, local banks' reliance on foreign funding has relaxed but is still high. Neighboring countries in the GCC could reform and diversify faster, the researcher said. "Qatar has passed various reforms to attract foreign capital, but diversification efforts across the region suggest a competitive threat, with all GCC countries trying to tap into a similar pool of resources and demand," Oxford Economics said. (Gulf Times)
- Qatar hotel industry records higher occupancy in December 2023** - Qatar's hospitality sector witnessed higher occupancy year-on-year in December 2023, even as rooms yield declined, according to the official estimates. The country's overall hospitality sector saw higher than average growth in occupancy in the three and four-star hotels as well as standard and deluxe hotel apartment categories, according to the Planning and Statistics Authority data. In December 2022, the FIFA World Cup had seen a drastic surge in demand and therefore the average room tariffs, resulting in a spiraling room yield at that time. The occupancy in December 2023 comes amidst 518,856 visitor arrivals in the said month. On a yearly basis, the total visitor arrivals declined 15.4% but grew 31.9% month-on-month in the review period. The visitor arrivals from the Gulf Co-operation Council (GCC) constituted 171,035 or 33% of the total, Europe 144,642 (28%), other Asia (including Oceania) 114,296 (22%), other Arab countries 39,719 (8%), Americas 34,972 (7%), and other African countries 14,192 (3%) in December 2023. On an annualized basis, the visitor arrivals from the GCC rose 30%; while those from other Arab countries declined

54.8%, Americas 48.9%, Europe 40.3%, other African countries 37.7% and other Asia (including Oceania) 14.7% in December 2023. On a month-on-month basis, the visitor arrivals from Europe shot up 81.8% and other Arab countries by 50.4%; whereas those from other African countries plummeted 124.4%, Americas by 63.9%, other Asia (including Oceania) by 45.6% and the GCC by 5.5% in the review period. Qatar's hospitality sector saw a 12% year-on-year increase in occupancy to 72%, even as revenue per available room plunged 75.52% to QR307 as the average room rate declined by 79.7% to QR425 in December 2023. The five-star hotels' occupancy rose by 10% to 67% but rooms yield plummeted 76.9% to QR405 as average room rate shrank 80.43% to QR605 in the review period. The four-star hotels saw a 13% higher occupancy to 75% but revenue per available room tanked 74.66% to QR168 as average room rate plunged 79.03% to QR224 in December 2023. The three-star hotels' occupancy shot up 16% to 91% even as rooms yield declined 71.43% to QR168 as average room rate fell 76.12% to QR186 in the review period. The two-star and one-star hotels' occupancy was up 2% to 90% but rooms yield contracted by 61.02% to QR145 as average room rate decreased by 61.79% to QR162 in the last month of 2023. The deluxe hotel apartments registered a 16% surge in occupancy to 76%, whereas revenue per available room fell 72.38% to QR279 on 78% shrinkage in average room rate to QR368 in the review period. In the case of standard hotel apartments, occupancy was higher by 21% to 73% but rooms yield dropped 74.11 to QR167 as average room rate plummeted 81.72% to QR228 in December 2023. (Gulf Times)

- QT Chairman: Qatar all set to become leading tourism destination** - Qatar received 702,800 visitors in January 2024, setting a record for the number of international visitors the country has received in a single month, in addition to the largest number of visitors in a single day - 42,500 visitors on January 25, with 23,400 of them coming from Saudi Arabia, hitting a 95% record hotel room occupancy rate on that day, HE Qatar Tourism (QT) Chairman Saad bin Ali al-Kharji, has said. Speaking to Majid al-Jubara, Managing Editor and Atef al-Jibali, Business Reporter at local Arabic daily Arrayah, he stressed that tourism is one of the pillars of economic diversification and sustainable growth in Qaar. Accordingly, he noted the launch of active policies, development of legislation, utilization of the Qatar Airways global network, provision of new tourism services, and the design of unique experiences for visitors to enhance this vital economic sector. Al-Kharji affirmed that there is significant work ahead in the coming years, stressing his commitment to overcoming all obstacles hindering the sector's growth, and enhancing partnerships and collaborations with the concerned entities, aiming to achieve 6mn visitors to the country by 2030. The ultimate target is to increase the contribution of the tourism sector to the local GDP from 7% to 12%, doubling employment in the hospitality sector, and make Qatar one of the fastest-growing tourist destinations in the region. He also highlighted the success in promoting domestic tourism through optimal investment in the country's natural potentials, infrastructure development, and the excellent tourist facilities, as Qatar's diverse tourist attractions make it an ideal destination for visitors and residents. "As the 2024 starts, we are implementing various initiatives for the coming years, focusing on developing sports tourism, enhancing the meetings, incentives, conferences, and exhibitions (MICE) sector, creating specialized programs for specific markets with programs to lease aircraft to attract tourists from selected countries such as China, promoting business activity in the priority markets, and improving hospitality and entertainment experiences for both visitors and residents," Al-Kharji said. He noted the importance of Qatari talents in tourism development, noting that QT employs 152 Qatari staff out of its 207 employees. QT is also working to attract top talents in the tourism sector to increase the percentage of Qataris in the workforce. He further talked about the work to double employment in the tourism sector, requiring more human resources, and promoting Qatar as a major travel destination, whether as a connecting hub or a final destination. He also outlined QT's vision to make Qatar one of the leading tourist destinations. Al Kharji pointed out that representation offices and agencies are considered partners in representing Qatar Tourism in many key markets. Accordingly, QT identified 15 priority source markets, including Gulf Cooperation Council (GCC) countries, and focused on six key tourism demand areas that showcase Qatar's natural and tourist potentials. In Qatar, there are a total of 39,000 hotel rooms. The hotel occupancy rate in 2023 reached 60%. The

number of visitors to Qatar during 2023 exceeded 4mn, hitting the highest rate in the past five years. Qatar has emerged as a leading global tourist destination, boasting a rich record in hosting major events and providing unforgettable experiences for its residents and visitors alike. This is attributed to its diverse tourist offerings and advanced modern facilities, making Qatar an ideal destination for hosting major international events and tournaments. "Hosting world-class events such as conferences and exhibitions serves as an effective means to achieve our ambitious goal of becoming one of the fastest-growing tourist destinations in the Middle East by 2030. "Qatar has invested in modern tourism infrastructure that allows it to effectively host large events and accommodate visitors. We have conference and meeting facilities in 128 venues with a total capacity of 70,000 sqm. Further, Qatar is getting ready to host the Web Summit (WSQ) conference in February, which is one of the largest technology conferences globally. It will be held for the first time in the Middle East and North Africa region, as Qatar successfully secured exclusive hosting rights for the conference over the next five years," said Al-Kharji Further, he stressed that Qatar possesses all the tourist attractions that cater to various cultures, including natural reserves, historical castles, public beaches, parks, prestigious museums, renowned restaurants, international resorts and hotels, traditional markets, and major shopping complexes. This makes Qatar an ideal destination for visitors and residents to spend their holidays with family. (Gulf Times)

- Qatar received over half a million visitors in December** - Qatar witnessed a strong growth in the arrival of visitors which has boosted the tourism sector. As many as 519,000 visitors arrived in December last year compared to 393,241 in November 2023, showing a whopping 31.9% surge on month-on-month basis. Visitors from Gulf Cooperation Council (GCC) countries contributed significantly to the strong growth in tourist arrivals to Qatar in December last year. The country has attracted visitors from across the regions with travelers from GCC countries making up 33% of the total arrivals as the number of visitors stood at 171,035, according to the official data by the Planning and Statistics Authority (PSA). Events such as Expo Doha 2023 which runs until March 28, AFC Asian Cup, World Aquatics Championships Doha, Qatar International Food Festival, Web Summit, and Qatar International Rally are attracting tourists from around the globe. The country continues to build on its growing reputation as a destination for luxury travel, cultural immersion, and international events. The visitors from African countries stood at 14,192 in December 2023, while the European visitors totaled 144,296 and travelers from this region accounted for 28% of the total arrivals. Visitors from the Americas and Asia including Oceania countries stood at 34,972 and 114,296 respectively in December last year. Of the total arrivals, 270,745 came to Qatar by flights; 92,733 via land; while 155,378 visitors came through sea. Air passenger traffic in Qatar experienced tremendous growth during the past few years and with the expansion of Hamad International Airport, the country has become a global hub for travelers connecting Asia, Europe, the Americas, and Africa. The state-of-the-art facilities and exceptional services at the airport have attracted airlines from around the world, increasing the country's connectivity. By the end of last year, 44 airlines were added, connecting HIA with direct flights from around the world. The 3rd National Development Strategy 2024-2030 positions the tourism sector as crucial for economic diversification, aiming to contribute to sustainable economic growth. The strategy focuses on enhancing business event tourism, developing meeting and exhibition activities, and leveraging Qatar's enhanced infrastructure. In the previous year, HIA surpassed all expectations by serving an unprecedented 45,916,104 passengers, reflecting a remarkable 31% increase compared to 2022. Passenger volumes continued to climb in 2023, surpassing even the momentum established during the historic FIFA World Cup. The airport has been ranked among the World's Busiest Airports of 2023 by OAG's Global Airline Schedules Data. The airport reported 252,059 aircraft movements over the past year, which is a 22% increase compared to the previous year. Hamad International Airport also witnessed growth in cargo operations amounting to a total of 2,340,711 tonnes of cargo. The airport served a total of 52 airlines in 2023. According to Statista, the country's revenue from travel and tourism is expected to grow at a compound annual growth rate of 11.13% from 2023 to 2027. (Peninsula Qatar)

### International

- Caixin PMI: China's Jan services activity expands at slower pace** - China's services activity expanded at a slightly slower pace in January as new orders fell, a private-sector survey showed on Monday, suggesting a soft start for the world's No.2 economy amid tepid demand and a property slump. The Caixin/S&P Global services purchasing managers' index (PMI) edged down to 52.7 from 52.9 in December but remained above the 50-mark that separates expansion from contraction for the 13th consecutive month. The figure comes after official data last week showed factory activity contracted again, offering a snapshot of the state of the economy at the start of the year. China's economy is struggling to regain momentum, facing multiple challenges including persistent deflationary pressures, a prolonged housing downturn and mounting local government debt. The government is drawing on a well-used playbook of using government debt to fund infrastructure to help lift the economy as consumers are wary of spending amid uncertainty on income. In January, new orders expanded at a slower pace with the index falling to 51.5 from 53.7 in December. Companies, hence, marginally increased headcount for the second consecutive month, said the survey. The prices charged subindex fell for the first time since April 2022. The survey attributed that a number of monitored firms cut their fees to attract new customers and to boost sales. "The economy contends with significant challenges marked by numerous uncertainties and adverse factors," said Wang Zhe, Senior Economist at Caixin Insight Group. "This status quo has yet to experience a fundamental reversal." (Reuters)
- China regulator vows to stabilize market after stocks hit 5-year lows** - China's securities regulator vowed to prevent abnormal market fluctuations, after Chinese stocks plunged to five-year lows, but announced no specific measures. The watchdog also said it will crack down on ill-intended short selling, attract more investment by long-term capital, and earnestly listen to investors' voices. China's blue-chip CSI300 Index tumbled nearly 5% last week to the lowest since early 2019, amid signs of panic selling and forced liquidation of leveraged trades. The market sell-off led many Chinese investors to vent their frustration and anger via social media, including a blog account of the U.S. Embassy in Beijing. The China Securities Regulatory Commission (CSRC) said in a statement on Sunday it will step up implementing market stabilization measures, "steady expectations and confidence, and adamantly ward off abnormal market fluctuations." The CSRC also vowed to crack down on misbehaviors such as market manipulation, vicious short selling, insider trading and fraudulent issuance of shares. In addition, the CSRC said it will "listen carefully to the voices of investors and respond to their concerns in a timely matter." The CSRC has previously announced a series of measures to support a languishing stock market - including restrictions on share sales by company shareholders, curbs on short selling and slower pace of listings - but has so far failed to stem market slides. (Reuters)
- Japan's January service activity surges on strong demand, weak yen** - Japan's January service activity expanded at the strongest pace since September, a business survey showed on Monday, supported by robust demand and the weak yen, while international demand jumped for the first time in five months. The service sector, which accounts for around 70% of the country's gross-domestic product (GDP), has been a bright spot for the world's third-largest economy, helping offset some of the drag on manufacturers from weak global demand. The final Jibun Bank Service purchasing managers' index (PMI) rose to 53.1 in January from 51.5 in December, marking the 17th consecutive month of growth, according to index publisher S&P Global Intelligence. It exceeded the flash reading of 52.7 and remained above the 50.0 threshold separating expansion from contraction on a monthly basis "Stronger services activity growth coupled with a softer fall in manufacturing contributed to an increase in overall private sector activity for the first time since last October," said Usamah Bhatti, economist at S&P Global Market Intelligence. The jump in business activity was attributed to solid demand and the weak currency, with the pace of growth in new business reaching a four-month high. (Reuters)

### Regional

- Saudi-listed Cenomi Centers sells Sahara Plaza mall for \$53mn** - Cenomi Centers, one of the largest owners' operators, and developers of shopping malls in Saudi Arabia, has sold Sahara Plaza under its non-core asset sale program. The 12,540 sqm shopping center, located in the King Fahd district of Riyadh, was sold for SAR 200mn (\$53.33mn), the Saudi-listed company said in a statement. This is the fourth asset sale, with the strategy aiming to raise nearly SAR 2bn on completion. Sahara Plaza, opened in 2002, was the first of 22 operating assets of Cenomi Centers. "A single tenant department store, the asset is no longer aligned with the strategic direction of the company," the company said. The revenue impact of the sale will be marginal at SAR 5mn per year. Based on the fair value of the property as of 30th September 2023, profits from the sale total SAR 79mn and will be recognized in Q1 24 reported results. The program has generated a total of SAR 1.14bn to date. This has been achieved through the sale of a 17,700 sqm plot in the Olaya district, Riyadh, for SAR 230.5mn, the sale of a 115,000 sqm plot in the Al-Raed District of Riyadh for SAR 644.5mn, and the sale of a 29,000 sqm plot in downtown Al Ahsa city for SAR 62.5mn. "The sale of Sahara Plaza represents another landmark moment in our strategic non-core asset sale program," said Alison Rehill-Erguven, CEO of Cenomi Centers. He stated that the company expects a further SAR 800mn in sales proceeds. (QSE)
- Siemens, Samsung, ACWA in race for 7.2GW Saudi projects** - Saudi Power Procurement Company (SPPC) has announced that a total of 21 top global utility project developers including Siemens, Samsung, GE, EDF, Korea's Kepco and Marubeni as well as regional heavyweights Acwa Power and Taqa have been prequalified for development of four power plants across the kingdom with a total capacity of 7,200MW. These are distributed across two power plants in the central region (Rumah1 & Rumah2), and two in the eastern region (Nairyah1 & Nairyah2), with a capacity of 1800 MW per plant. According to SPPC, all of these plants will operate using natural gas combined cycle technology with provision for carbon capture unit readiness. These projects come in alignment with the Saudi Green Initiative, and its ambition to achieve greenhouse gases (GHGs) net-zero through the circular carbon economy approach by 2060, it added. Those who have prequalified to bid for the project include global utility project developers and developer consortiums including European giants Siemens, GE, EDF and Engie; Korean greats Samsung and Kepco and as well as Japanese heavyweights - Marubeni, Mitsubishi, Sojitz Corporation, Summit Global Power and Kansai Electric Power - China Gezhouba Oversea Investment Company and Thai group Gulf Energy Development Public Company, said senior SPPC officials. The project also has several regional players in the race including Abu Dhabi National Energy Company (Taqa) in consortium with Japanese power generation company Jera; Kuwait's Gulf Investment Corporation and Qatar-based Nebras Power. In a major boost to the local industries, many prominent players from Saudi Arabia too are part of the race for the coveted project led by top Saudi utility project developer Acwa Power. These are Ajlan and Bros for Trading Company in consortium with China Power International Holding; Jomaih Energy and Water Company; Power and Water Utility Company for Jubail and Yanbu (Marafiq) and Saudi Electricity Company. According to SPPC, the 7200MW plants will help the kingdom reach the optimal energy mix for electricity production and cut the amount of liquid fuel used by the country's electricity production sector, in order to achieve the optimal energy mix for electricity production in the kingdom from renewable energy and gas at a 50% for each of them. The company had in November last year signed power purchase agreements with consortiums of Al Jomaih Energy and Water as well as Saudi Electricity Company for four conventional independent power plant (IPP) projects with a total 7.2GW capacity. These plants - Taiba-1, Taiba-2, Qassim-1, and Qassim-2 - are being set up in the kingdom at a total investment of SR29bn (\$7.8bn). (QSE)
- Saudi: \$53.3mn is minimum limit for public-private partnership project** - The minimum limit for a public-private partnership project shall be SR 200mn, according to the amended executive regulations of the Privatization Law. The regulations set the minimum value for the transfer of asset ownership projects at SR 50mn. Saudi Arabia's official gazette Umm Al-Qura published details of the amended regulations of the

Privatization Law on Friday, after endorsing the amendments by the Board of Directors of the National Center for Privatization & PPP (NCP) on Dec. 31, 2023. The regulations consist of 169 articles, including the principles of privatization, the minimum value of the privatization project, and the criteria for applying the system to privatization projects. While adopting the executive regulations of the Privatization Law, the Council stated that it was developed by taking advantage of international practices and local experiences in implementing privatization projects. Article three of the regulations specifies the minimum value of the privatization project. It sets the minimum value for the transfer of asset ownership project at SR 50mn, based on the estimated value determined by the executive entity for the target assets. It also stipulates that the minimum limit for a public-private partnership project stands at SR200mn. The limit is set based on the total nominal value expected throughout the project period, as estimated by the competent executive entity after considering each of the following elements and ensuring that the minimum is met in any of them: 1- The capital and operational expenditures, including government-owned assets for which the private sector is granted any rights including ownership transfer, if applicable. 2- The potential financial obligations arising for the state treasury. 3 - The expected financial revenues that the government will receive. According to Article three, the executive entity may combine multiple projects of similar nature in their scope and contractual structure to meet the specified minimum required under this article. If the minimum is not met, and the relevant authority sees the need to continue with the project related to infrastructure or public service, the regulations and rules related to that project will apply. The provisions and regulations of the law shall apply to privatization projects offered or contracted by companies established or owned by the government, with direct or indirect ownership of more than 50% of their capital. The purpose of establishing or owning such companies is to offer privatization projects. As per the amended regulations, a company is deemed established or owned by the government for the purpose of privatization if it meets any of the following criteria: 1. The company is established with the approval of the relevant authority based on the privatization project document for the purpose of implementing the asset ownership transfer process. 2. The establishment or ownership of the company by the government is for the purpose of offering a project related to infrastructure or public services through privatization. 3. Companies wholly owned by the government whose establishment included the transfer of asset ownership related to public infrastructure by the government. Article 5 of the regulations states that the privatization plan determines the list of assets and services proposed for privatization in the sector. It specifies the entity responsible for each privatization project. The competent entity shall identify public facilities and assets it manages or supervises, the public services it provides, the activities it engages in, and the capital and operational expenditures and their items in its budget. This also includes its current and future capital projects. The entity evaluates each activity individually to determine the feasibility of assigning it to the private sector through privatization. The evaluation is based on various criteria, including the nature of the activity, sector targets, capital expenditures, quality and efficiency, cost, management efficiency, operations, funding feasibility, and previous experience. According to the decision of the Board of Directors of the National Center for Privatization, the executive regulations of the Privatization Law will replace the Manual of Privatization Projects and the rules governing the work of the supervisory committees, their work teams, and their advisors, and a major part of the components of the overall regulatory framework for privatization, which includes the Privatization Law, the rules governing privatization, and the organization of the NCP. The regulations specified the principles that must be taken into account in implementing projects, which are fairness, transparency, contract enforcement, planning and feasibility. Saudi Arabia launched the privatization program in 2018 to focus on supporting the growth of the national economy, enhancing the role of the private sector, and identifying government assets, services and resources that can be allocated in a number of sectors. This is aimed to improve the quality and efficiency of the services provided, and reduce their cost to individuals and companies, as it targets developing many sectors such as transportation, health, education, municipalities, and others by enhancing the role of the private sector in providing services. The program encourages innovation and transformation, contributes to the

development and diversification of the Saudi economy, and provides many opportunities for citizens. (Zawya)

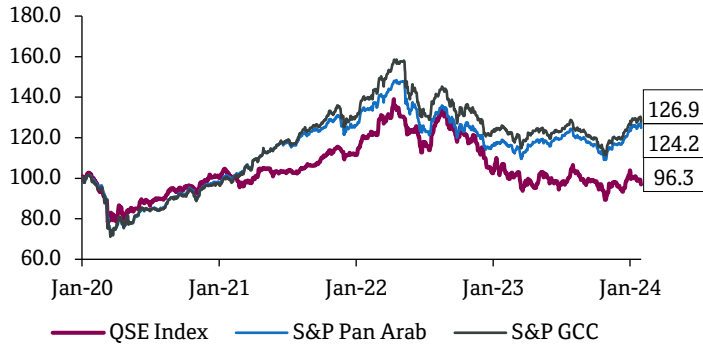
- DEWA's EV Green Chargers witnessed 59% surge in service usage in 2023** - Dubai Electricity and Water Authority (DEWA)'s EV Green Charger initiative witnessed an impressive 59% increase in the usage of its "Green Charger" services for electric vehicles throughout 2023, clearly indicating the initiative's success in promoting green mobility in Dubai. By 31st December 2023, DEWA's EV Green Charger initiative recorded 1,145,427 charging sessions conducted by registered electric vehicles, with a 59% increase compared to 2022. Through this initiative, DEWA provided 23419.821MWh of electricity for charging EVs in Dubai from 2015 to the end of 2023, powering a cumulative electric vehicle distance of 117mn kilometers. The EV Green Charger initiative supports the UAE's leading position in the region in the adoption of EVs, as the UAE has one of the highest ratios of charging stations to EVs in the world. The initiative promotes green and sustainable transport in Dubai in line with the Emirate's strategic objectives regarding sustainability, air quality, and reducing greenhouse gas emissions. Dubai has seen a notable increase in the use of EVs since 2015. The number of EVs in the Emirate reached 25,929 vehicles by December 2023, significantly advancing Dubai's plans to shift towards sustainable and environmentally friendly transportation. The number of EV owners registered under the initiative has increased from a mere 14 in 2015 to more than 13,959 by the end of December 2023. "We are keen to realize the wise vision of His Highness Sheikh Mohammed bin Rashid Al Maktoum, Vice President and Prime Minister of the UAE and Ruler of Dubai, to make Dubai the smartest, happiest, and most future-ready city in the world. This supports the Dubai Green Mobility Initiative 2030 and the National Electric Vehicles Policy. We are committed to advancing the UAE's efforts to achieve net-zero. This is by lowering the carbon footprint in the transport sector, reducing energy consumption in the transport sector by 40%, reducing carbon emissions by 10mn tonnes by 2050, and increasing the share of EVs to 50% of the total vehicles on UAE roads by 2050. We will continue to foster the use of electric vehicles through the continuous development of green charging stations using technologies of the Fourth Industrial Revolution," said Saeed Mohammed Al Tayer, MD and CEO of DEWA. "DEWA has launched several features to facilitate the charging of EVs on its public charging network, reduce charging time, enhance the infrastructure, and provide better access to charging facilities across Dubai. We provide innovative and environmentally friendly solutions to ensure a fast and smooth customer experience for users of electric and hybrid vehicles," Al Tayer added. As part of its efforts to encourage environmentally friendly electric vehicles, DEWA has deployed 382 EV Green Charging Stations across Dubai, with many chargers having dual charging outlets. DEWA has installed four types of chargers: Ultra-Fast Charger (150 kW DC with ChadeMO and combo CCS sockets); Fast Charger (43 kW AC with Type 2 Socket, 50 kW DC ChadeMO and Combo CCS Sockets; Public Charger (2 x 22 kW AC, with double Type 2 Socket); and Wall-Box (22 kW AC, with single Type 2 Socket). EV Green Charger Stations are available around the clock at key locations across Dubai. Customers can easily find charging station locations through DEWA's website, smart app, and 14 other digital platforms. DEWA allows customers to create an EV account through its website, smart app, or the Interactive Voice System (IVR) at DEWA Customer Care Centre. They can utilize the charging stations within an hour of vehicle registration. DEWA also launched the EV Green Charger User Dashboard to help customers better manage their EV Green Charger services. All customers, including unregistered ones, can also use the guest mode feature to charge their EVs. (Zawya)
- UAE sees growing interest from UK fintechs for dual listings** - The United Arab Emirates has seen a pick-up in interest from a number of UK financial technology firms hoping to pursue a dual listing in the Gulf country, according to Economy Minister Abdulla bin Touq al-Marri. The talks have accelerated after the two countries signed a memorandum of understanding in October to encourage cooperation in financial services, al-Marri has said. They come as hundreds of financial services firms have set up operations in both Dubai and Abu Dhabi as they seek to take advantage of the country's booming capital markets. "I'm glad to see that the Gulf is a great opportunity for these," al-Marri said in an interview with Bloomberg News. "The MoU is on track, we have a dedicated team to

really look at the plumbing aspects, what we can do on aspects of dual listings.” Al-Marri was speaking at an event hosted by Investopia, a UAE-based platform launched by the minister and Sheikh Mohamed bin Rashid al-Maktoum, the country’s vice president and the ruler of Dubai. Representatives from Abu Dhabi’s Mubadala Investment Co as well as HSBC Holdings Plc and Citigroup Inc were among those in attendance. A potential pick up in dual listings would follow a booming year for initial public offerings in the Gulf. Listings in the Middle East raised more than \$10bn last year and Gulf countries accounted for about 45% of total IPO volumes in Europe, the Middle East and Africa. UK companies aren’t alone in their interest in dual listings. Abu Dhabi Securities Exchange in November signed a deal with the New York Stock Exchange that allows companies listed on the NYSE to expand their business and tap capital in the emirate. (Gulf Times)

- **Nakat: World Bank ready to offer expertise on Kuwait Vision 2035** - The World Bank is ready to offer its expertise to support Kuwait's Vision 2035, Ziad Nakat -- World Bank Resident Representative in Kuwait -- said on Sunday. In an interview with KUNA, Nakat affirmed that as World Bank representative, he would be focusing on bolstering ties with Kuwait via providing proposals to boost development in Kuwait in the public and private sectors. He indicated that such development must go through investing in human capital, bolstering governance, developing public administration, improving services, and reinforcing sustainable development of infrastructures. Nakat affirmed that the World Bank would seek strong partnership with Kuwait to transform the country into an international hub for commerce and financing in line with Vision 2035. The World Bank's vast global experience throughout the decades enabled it to offer sound advice and consultancy tailor fitted to each country's needs, Nakat pointed out, adding that any entity in Kuwait could seek knowledge collaboration with the World Bank in line with agreements signed between the bank and Kuwait. Due to Kuwait being a member of the bank since 1961, the World Bank is eager boost cooperation between the two sides on all possible levels, Nakat affirmed. The Washington DC-based World Bank was founded in 1944 and it has some 189 members. The bank provides development consultancy service through its international experts as well as solutions and crises management and response to regional and international challenges. It also offers loans to countries to battle poverty and achieve development. (Zawya)



### Rebased Performance



Source: Bloomberg

### Daily Index Performance



Source: Bloomberg

Asset/Currency Performance	Close (\$)	1D%	WTD%	YTD%
Gold/Ounce	2,039.76	(0.7)	1.1	(1.1)
Silver/Ounce	22.69	(2.1)	(0.5)	(4.6)
Crude Oil (Brent)/Barrel (FM Future)	77.33	(1.7)	(7.4)	0.4
Crude Oil (WTI)/Barrel (FM Future)	72.28	(2.1)	(7.3)	0.9
Natural Gas (Henry Hub)/MMBtu	2.02	(6.0)	(14.8)	(21.7)
LPG Propane (Arab Gulf)/Ton	92.30	(0.9)	7.2	31.9
LPG Butane (Arab Gulf)/Ton	96.00	(1.8)	0.7	(4.5)
Euro	1.08	(0.8)	(0.6)	(2.3)
Yen	148.38	1.3	0.2	5.2
GBP	1.26	(0.9)	(0.6)	(0.8)
CHF	1.15	(1.0)	(0.3)	(2.9)
AUD	0.65	(0.9)	(1.0)	(4.4)
USD Index	103.92	0.8	0.5	2.6
RUB	110.69	0.0	0.0	58.9
BRL	0.20	(1.2)	(1.2)	(2.4)

Source: Bloomberg

Global Indices Performance	Close	1D%*	WTD%*	YTD%*
MSCI World Index	3,247.64	0.6	1.0	2.5
DJ Industrial	38,654.42	0.3	1.4	2.6
S&P 500	4,958.61	1.1	1.4	4.0
NASDAQ 100	15,628.95	1.7	1.1	4.1
STOXX 600	483.93	(0.8)	(0.7)	(1.5)
DAX	16,918.21	(0.5)	(1.0)	(1.6)
FTSE 100	7,615.54	(1.0)	(1.0)	(2.6)
CAC 40	7,592.26	(0.8)	(1.3)	(1.9)
Nikkei	36,158.02	(1.1)	0.8	2.5
MSCI EM	988.21	0.6	0.3	(3.5)
SHANGHAI SE Composite	2,730.15	(1.6)	(6.4)	(9.4)
HANG SENG	15,533.56	(0.2)	(2.7)	(9.0)
BSE SENSEX	72,085.63	0.5	2.1	0.0
Bovespa	127,182.25	(2.2)	(2.6)	(7.5)
RTS	1,117.31	(0.7)	0.7	3.1

Source: Bloomberg (\*\$ adjusted returns if any)

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