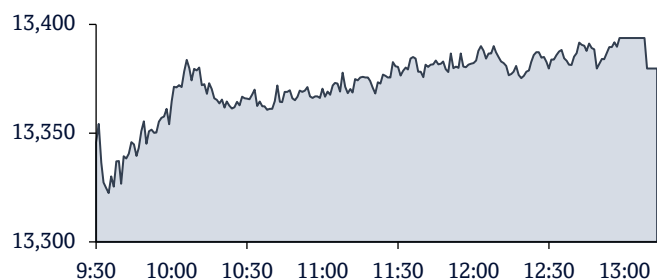


QSE Intra-Day Movement

Qatar Commentary

The QE Index rose marginally to close at 13,379.7. Gains were led by the Transportation and Real Estate indices, gaining 1.3% and 0.7%, respectively. Top gainers were Qatar General Ins. & Reins. Co. and Qatar Navigation, rising 5.0% and 2.7%, respectively. Among the top losers, QLM Life & Medical Insurance Co. fell 2.2%, while Ooredoo was down 1.9%.

GCC Commentary

Saudi Arabia: The TASI Index fell 0.6% to close at 12,216.8. Losses were led by the Pharma, Biotech & Life Science and Software & Services indices, falling 2.0% and 1.9%, respectively. Leejam Sports Co. declined 10.0%, while The National Company for Glass Industries was down 3.5%.

Dubai: The Market was closed on August 07, 2022.

Abu Dhabi: The Market was closed on August 07, 2022.

Kuwait: The Kuwait All Share Index fell 0.3% to close at 7,712.7. The Technology index declined 3.1%, while the Consumer Discretionary index fell 0.9%. Al Massaleh Real Estate Co. declined 9.3%, while Kuwait Syrian Holding Co. was down 6.9%.

Oman: The MSM 30 Index fell 0.3% to close at 4,654.0. The Services index declined 0.2%, while the other indices ended flat or in green. Dhofar Cattle Feed Company declined 6.3%, while Oman Flour Mills was down 5.3%.

Bahrain: The BHB Index fell marginally to close at 1,900.1. The Financials index declined marginally, while the other indices ended flat. Bank of Bahrain & Kuwait and Ahli United Bank declined 0.2%, each.

Market Indicators	07 Aug 22	04 Aug 22	%Chg.
Value Traded (QR mn)	327.8	591.3	(44.6)
Exch. Market Cap. (QR mn)	744,763.4	743,301.5	0.2
Volume (mn)	127.5	246.2	(48.2)
Number of Transactions	9,215	18,811	(51.0)
Companies Traded	45	45	0.0
Market Breadth	24:18	23:18	-

Market Indices	Close	1D%	WTD%	YTD%	TTM P/E
Total Return	27,406.01	0.0	0.0	19.1	15.9
All Share Index	4,257.34	0.1	0.1	15.1	162.6
Banks	5,688.83	0.2	0.2	14.6	17.3
Industrials	4,738.72	0.0	0.0	17.8	13.7
Transportation	4,750.52	1.3	1.3	33.5	16.5
Real Estate	1,936.26	0.7	0.7	11.3	20.4
Insurance	2,617.54	0.2	0.2	(4.0)	17.0
Telecoms	1,324.31	(1.3)	(1.3)	25.2	14.1
Consumer	8,667.93	(0.5)	(0.5)	5.5	23.7
Al Rayan Islamic Index	5,549.59	(0.0)	(0.0)	17.7	13.2

GCC Top Gainers**	Exchange	Close*	1D%	Vol. '000	YTD%
Saudi Arabian Fertilizer Co.	Saudi Arabia	150.80	7.9	5,201.5	(14.6)
Ahli Bank	Oman	0.13	3.1	5,414.3	15.5
Abu Dhabi Commercial Bank	Abu Dhabi	8.85	2.9	1,507.8	3.8
Dar Al Arkan Real Estate	Saudi Arabia	13.26	2.2	16,606.8	31.8
Rabigh Refining & Petro.	Saudi Arabia	18.74	2.1	3,789.7	29.2

GCC Top Losers**	Exchange	Close*	1D%	Vol. '000	YTD%
Saudi Industrial Inv. Group	Saudi Arabia	25.90	(2.8)	1,718.4	(16.9)
Bank Sohar	Oman	0.11	(2.6)	30.0	(4.3)
Ominvest	Oman	0.34	(2.3)	0.2	9.8
National Industrialization Co	Saudi Arabia	16.20	(2.3)	2,638.9	(18.8)
Bank Al-Jazira	Saudi Arabia	23.20	(2.3)	5,680.6	20.2

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

QSE Top Gainers	Close*	1D%	Vol. '000	YTD%
Qatar General Ins. & Reins. Co.	2.10	5.0	3.1	5.0
Qatar Navigation	10.48	2.7	404.3	37.2
Al Khaleej Takaful Insurance Co.	3.38	2.3	233.7	(6.1)
Ezdan Holding Group	1.27	2.0	20,273.1	(5.3)
Dlala Brokerage & Inv. Holding Co.	1.72	1.2	1,811.1	39.4

QSE Top Volume Trades	Close*	1D%	Vol. '000	YTD%
Estithmar Holding	2.24	(0.1)	25,877.0	82.0
Qatar Aluminum Manufacturing Co.	1.89	0.8	21,520.4	5.1
Ezdan Holding Group	1.27	2.0	20,273.1	(5.3)
Gulf International Services	2.02	(0.7)	8,088.1	17.4
Baladna	1.77	(0.9)	6,609.8	22.8

QSE Top Losers	Close*	1D%	Vol. '000	YTD%
QLM Life & Medical Insurance Co.	5.60	(2.2)	609.9	10.9
Ooredoo	9.06	(1.9)	257.1	29.0
Al Meera Consumer Goods Co.	18.00	(1.3)	12.8	(8.2)
Qatar Oman Investment Company	0.77	(1.2)	2,422.5	(5.5)
Mesaieed Petrochemical Holding	2.68	(1.1)	1,069.5	28.2

QSE Top Value Trades	Close*	1D%	Val. '000	YTD%
Estithmar Holding	2.24	(0.1)	57,493.5	82.0
Qatar Aluminum Manufacturing Co.	1.88	1.0	40,846.4	4.3
QNB Group	21.40	0.7	32,242.8	6.0
Ezdan Holding Group	1.27	2.0	25,615.3	(5.3)
Industries Qatar	17.04	0.5	22,360.3	10.0

Regional Indices	Close	1D%	WTD%	MTD%	YTD%	Exch. Val. Traded (\$ mn)	Exchange Mkt. Cap. (\$ mn)	P/E**	P/B**	Dividend Yield
Qatar*	13,379.72	0.0	0.0	0.1	15.1	89.08	182,036.2	15.9	1.9	3.3
Dubai*	3,317.13	(0.1)	(0.1)	(0.6)	3.8	38.41	151,796.8	10.7	1.1	2.7
Abu Dhabi*	9,929.16	1.1	1.0	2.6	16.8	325.32	566,991.3	20.7	2.8	1.9
Saudi Arabia	12,216.84	(0.6)	(0.6)	0.1	8.3	1,556.65	3,154,363.7	21.0	2.6	2.4
Kuwait	7,712.74	(0.3)	(0.3)	(0.1)	9.5	94.88	149,259.3	17.2	1.7	3.0
Oman	4,654.01	(0.3)	(0.3)	2.7	12.7	18.24	17,024.1	12.8	1.0	4.4
Bahrain	1,900.08	(0.0)	(0.0)	(0.3)	5.7	2.52	30,517.3	7.0	0.9	5.9

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, 2022)

Qatar Market Commentary

- The QE Index rose marginally to close at 13,379.7. The Transportation and Real Estate indices led the gains. The index rose on the back of buying support from Arab and foreign shareholders despite selling pressure from Qatari and GCC shareholders.
- Qatar General Ins. & Reins. Co. and Qatar Navigation were the top gainers, rising 5.0% and 2.7%, respectively. Among the top losers, QLM Life & Medical Insurance Co. fell 2.2%, while Ooredoo was down 1.9%.
- Volume of shares traded on Sunday fell by 48.2% to 127.5mn from 246.2mn on Thursday. Further, as compared to the 30-day moving average of 182.1mn, volume for the day was 29.9% lower. Estithmar Holding and Qatar Aluminum Manufacturing Co. were the most active stocks, contributing 20.3% and 16.9% to the total volume, respectively.

Overall Activity	Buy %*	Sell %*	Net (QR)
Qatari Individuals	44.18%	50.97%	(22,235,819.8)
Qatari Institutions	24.80%	23.40%	4,594,546.1
Qatari	68.99%	74.37%	(17,641,273.7)
GCC Individuals	0.71%	0.86%	(497,974.6)
GCC Institutions	0.89%	1.71%	(2,670,571.8)
GCC	1.60%	2.57%	(3,168,546.4)
Arab Individuals	18.58%	15.32%	10,682,743.3
Arab Institutions	0.00%	0.00%	-
Arab	18.58%	15.32%	10,682,743.3
Foreigners Individuals	3.36%	3.28%	251,097.8
Foreigners Institutions	7.48%	4.47%	9,875,978.9
Foreigners	10.84%	7.75%	10,127,076.7

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

Earnings Releases, Global Economic Data and Earnings Calendar

Earnings Releases

Company	Market	Currency	Revenue (mn) 2Q2022	% Change YoY	Operating Profit (mn) 2Q2022	% Change YoY	Net Profit (mn) 2Q2022	% Change YoY
Abu Dhabi National Oil Company for Distribution	Abu Dhabi	AED	8637.38	72.1%	939.0	66.1%	891.2	70.9%
Middle East Healthcare Co.	Saudi Arabia	AED	508.09	11.3%	21.8	10.8%	10.4	13.6%
Advanced Petrochemicals Co.	Saudi Arabia	AED	814.00	5.9%	132.0	-59.6%	(187.0)	N/A
Elm Company	Saudi Arabia	AED	1039.00	2.1%	239.0	78.4%	195.0	77.3%
Dr. Sulaiman Al Habib Medical Services Group	Saudi Arabia	AED	2014.01	15.0%	414.8	22.1%	398.1	22.4%

Source: Company data, DFM, ADX, MSM, TASI, BHB. (#Values in Thousands, *Financial for 2Q2022)

Global Economic Data

Date	Market	Source	Indicator	Period	Actual	Consensus	Previous
07-08	China	National Bureau of Statistics	Foreign Reserves	Jul	\$3104.07b	\$3050.65b	\$3071.27b
07-08	China	National Bureau of Statistics	Exports YoY	Jul	18.00%	14.10%	17.90%
07-08	China	National Bureau of Statistics	Imports YoY	Jul	2.30%	4.00%	1.00%
07-08	China	Customs General Administration	Exports YoY CNY	Jul	23.90%	19.60%	22.00%
07-08	China	Customs General Administration	Imports YoY CNY	Jul	7.40%	5.70%	4.80%
07-08	China	National Bureau of Statistics	Trade Balance	Jul	\$101.26b	\$89.04b	\$97.94b
07-08	China	Customs General Administration	Trade Balance CNY	Jul	682.69b	600.00b	650.11b

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 2Q2022 results	No. of days remaining	Status
QGTS	Qatar Gas Transport Company Limited (Nakilat)	08-Aug-22	0	Due
QISI	Qatar Islamic Insurance Group	08-Aug-22	0	Due
BRES	Barwa Real Estate Company	09-Aug-22	1	Due
VFQS	Vodafone Qatar	09-Aug-22	1	Due
DBIS	Dlala Brokerage & Investment Holding Company	09-Aug-22	1	Due
SIIS	Salam International Investment Limited	09-Aug-22	1	Due
QNNS	Qatar Navigation (Milaha)	10-Aug-22	2	Due
QFBQ	Qatar First Bank	10-Aug-22	2	Due
MPHC	Mesaieed Petrochemical Holding Company	10-Aug-22	2	Due
QGMD	Qatari German Company for Medical Devices	10-Aug-22	2	Due
MERS	Al Meera Consumer Goods Company	10-Aug-22	2	Due
ERES	Ezdan Holding Group	11-Aug-22	3	Due
IGRD	Estithmar Holding	11-Aug-22	3	Due
GISS	Gulf International Services	11-Aug-22	3	Due
BLDN	Baladna	14-Aug-22	6	Due
MCCS	Mannai Corporation	14-Aug-22	6	Due
ZHCD	Zad Holding Company	14-Aug-22	6	Due

Source: QSE

Qatar

- IQCD's bottom line rises 35.6% YoY and 0.9% QoQ in 2Q2022, in-line with our estimate** – Industries Qatar's (IQCD) net profit rose 35.6% YoY (+0.9% QoQ) to QR2,728.6mn in 2Q2022, in line with our estimate of QR2,647.1mn (variation of +3.1%). The company's revenue came in at QR5,131.2mn in 2Q2022, which represents an increase of 59.6% YoY. However, on QoQ basis, revenue fell 2.8%. EPS amounted to QR0.90 in 6M2022 as compared to QR0.57 in 6M2021. (QSE)
- WDAM reports net loss of QR4.8mn in 2Q2022** – Widam Food Company (WDAM) reported net loss of QR4.8mn in 2Q2022 as compared to net loss of QR16.5mn in 2Q2021 and QR7mn in 1Q2022. The company's revenue came in at QR136.9mn in 2Q2022, which represents an increase of 16.3% YoY (+44.4% QoQ). The loss per share amounted to QR0.07 in 6M2022 as compared to loss per share of QR0.09 in 6M2021. (QSE)
- IHGS's net profit declines 59.7% YoY and 86.6% QoQ in 2Q2022** – Inma Holding Group 's (IHGS) net profit declined 59.7% YoY (-86.6% QoQ) to QR0.9mn in 2Q2022. The company's net brokerage & commission income came in at QR7.2mn in 2Q2022, which represents an increase of 91.6% YoY. However, on QoQ basis, net brokerage & commission income fell 23.6%. EPS amounted to QR0.02 in 2Q2022 as compared to QR0.038 in 2Q2021. (QSE)
- QAMC's bottom line rises 125.6% YoY and 55.0% QoQ in 2Q2022** – Qatar Aluminum Manufacturing Company's (QAMC) net profit rose 125.6% YoY (+55% QoQ) to QR371.5mn in 2Q2022. The company's share of net results of investment in a joint venture came in at QR368.2mn in 2Q2022, which represents an increase of 123.2% YoY (+58% QoQ). EPS amounted to QR0.11 in 6M2022 as compared to QR0.05 in 6M2021. (QSE)
- QIGD posts 14.2% YoY increase but 55.5% QoQ decline in net profit in 2Q2022** – Qatari Investors Group 's (QIGD) net profit rose 14.2% YoY (but declined 55.5% on QoQ basis) to QR36.5mn in 2Q2022. EPS amounted to QR0.10 in 6M2022 as compared to QR0.05 in 6M2021. (QSE)
- QATI posts 20.7% YoY increase but 23.4% QoQ decline in net profit in 2Q2022** – Qatar Insurance Company's (QATI) net profit rose 20.7% YoY (but declined 23.4% on QoQ basis) to QR170.8mn in 2Q2022. The company's net earned premiums came in at QR2,247.5mn in 2Q2022, which represents an increase of 4.6% YoY (+7.3% QoQ). EPS amounted to QR0.036 in 2Q2022 as compared to QR0.027 in 2Q2021. (QSE)
- QE Index ETF discloses its financial statements as at and for the period from 01 January 2022 to 30 June 2022** – QE Index ETF disclosed its financial statements as at and for the period ending 30 June 2022. The statements show that the net asset value as of 30 June 2022 amounted to QAR 483,455,774 representing QAR 11,882 per unit. In addition, QE Index ETF distributed dividends during the second quarter of 2022. (QSE)
- Barwa Real Estate Company to hold its investors relation conference call on August 14 to discuss the financial results** – Barwa Real Estate Company announces that the conference call with the Investors to discuss the financial results for the Semi-Annual 2022 will be held on 14/08/2022 at 01:30 PM, Doha Time. (QSE)
- Salam International to hold its investors relation conference call on August 15 to discuss the financial results** – Salam International announces that the conference call with the Investors to discuss the financial results for the Semi-Annual 2022 will be held on 15/08/2022 at 02:00 PM, Doha Time. (QSE)
- Qatar Chamber plans to issue 'Qatar Economic and Commercial Activity Guide'** – Qatar Chamber (QC) plans to issue a guide to economic and commercial activities in Qatar, coinciding with the hosting of the FIFA World Cup Qatar 2022, which attracts hundreds of thousands of visitors and fans to the State to attend the global tournament. In a statement, the Chamber said that the guide aims to highlight the comprehensive renaissance witnessed by Qatar and to promote the Qatari economy and the investment climate in the country, shedding light on commercial and industrial activities in its various sectors. Commenting on the issue, QC General Manager Saleh bin Hamad Al Sharqi stressed the Chamber's concern to promote Qatar's economy and investment climate among visitors of the state during the World Cup and beyond, noting that it constitutes a brilliant opportunity to introduce the Qatari economy and the advantages and incentives for investment in Qatar. (Peninsula Qatar)
- QCB's foreign currency reserves rise to QR211.325bn in July** – The foreign currency reserves and liquidity of the Qatar Central Bank (QCB) increased by 2.79% to reach QR211.325bn in July compared to QR205.575bn in July 2021. The figures issued by the QCB showed that QCB's official reserves increased by the end of July 2022 than last year's by about QR4.775bn to reach QR153.89bn. This is driven by the increase in the central balances of bonds and foreign treasury bills by about QR19.522bn to the level of QR113.142bn in July 2022. The reserves consist of four categories: foreign securities, balances with foreign banks, gold, and Special Drawing Rights (SDR), and the State of Qatar's share at the International Monetary Fund (IMF). In addition to the official reserves, there are other liquid assets (Foreign Currency Deposits) which both together constitute the total foreign reserves. In the same context, the State of Qatar's shares of SDR deposits at the IMF increased by the end of July 2022 with a value of QR3.226bn compared to July 2021 to reach QR5.193bn. On the other hand, balances with foreign banks decreased by about QR20.695bn to reach the level of QR20.612bn at the end of July 2022, compared to July 2021. Gold increased by the end of July 2022 by about QR2.7bn to reach QR14.94bn. (Peninsula Qatar)
- Qatar Stock Exchange among top 10 performing markets in world** – In terms of the US dollar, stock markets in Qatar, Kuwait and Abu Dhabi are among the top 10 performing markets in the world this year, Bloomberg News has said in a report published recently. The MSCI GCC Composite Index is up 7.9% this year after rebounding in July, compared to a 15% drop for the MSCI Global All-Country Index. The index in July also recorded its best monthly performance since January, outperforming other developing countries, and is now trading at a 43% premium on the MSCI Emerging Markets Index, nearly 3 times the average premium over the past ten years. The report, however, added that there is limited scope for the listed stocks in the Gulf markets to continue their recovery, which competes with the performance of global markets in light of fluctuating oil prices and the slowdown in the global economy. In the Gulf region where markets are dominated by banks and energy companies, stock prices benefited from high oil prices this year. But investors are now concerned about lower oil prices and risks to corporate profits and global growth, amid continued tightening by the Federal Reserve and other major central banks. "Investors are still very cautious about how things are going here as they are in global markets, while corporate earnings have been mixed," Bloomberg quoted Faisal Hassan, chief investment officer at Al Mal Capital. This could lead to a revision of the analysts' estimates and thus the stock valuations. (Qatar Tribune)
- Sidra Medicine joins Qatar Open Innovation program of QRDI Council** – The Qatar Research, Development, and Innovation (QRDI) Council has announced the launch of a new healthcare collaboration under its flagship Qatar Open Innovation (QOI) program, in collaboration with Sidra Medicine. The QOI platform will be used by Sidra Medicine, a specialist women's and children's hospital in Qatar, and the QRDI Council to develop a device to detect the severity of asthma attacks in children and help guide treatment. Prof. Khalid Al Ansari, Chair of Emergency Medicine at Sidra Medicine said: "Asthma is a very prevalent disease in children across the world, and every year our Emergency Department sees thousands of children coming in with acute asthma attacks. We are hoping that the QOI program will make our concept into reality by developing a device that can help with both fast assessment as well as guide the treatment approach. We are aiming for our innovation to result in an easy-to-use device that can be used at home by parents as well as by healthcare providers. Sidra Medicine is seeking proposals from local and international companies, including small and medium-sized enterprises (SMEs) and corporations, for technologies that can provide diagnostic monitoring for pediatric asthma patients. It intends to collaborate on the development of an innovative, user-friendly device with software support to enable the rapid assessment of asthmatic patients and recommended interventions to prevent acute attacks." (Qatar Tribune)

International

- China's exports gain steam but outlook cloudy as global growth cools –** China's export growth unexpectedly picked up speed in July, offering an encouraging boost to the economy as it struggles to recover from a COVID-induced slump, but weakening global demand could start to drag on shipments in coming months. Exports rose 18.0% in July from a year earlier, the fastest pace this year, official customs data showed on Sunday, compared with a 17.9% increase in June and beating analysts' expectations for a 15.0% gain. Outbound shipments have been one of the few bright spots for the Chinese economy in 2022, as widespread lockdowns hit businesses and consumers hard and the once mighty property market lurches from crisis to crisis. "China's export growth surprised again on the upside. (It) continues to help China's economy in a difficult year as domestic demand remains sluggish," said Zhiwei Zhang, chief economist at Pinpoint Asset Management. However, many analysts have expected exports to fade as the global economy looks increasingly likely to be heading into a serious slowdown, weighed down by soaring prices and rising interest rates. A global factory survey released last week showed demand weakened in July, with orders and output indexes falling to their weakest levels since the onset of the COVID-19 pandemic in early 2020. China's official manufacturing survey indicated activity contracted last month, raising fears that the economy's recovery from lockdowns in spring will be slower and bumpier than expected. (Reuters)
- Japan runs first current account deficit in 5 months –** Japan ran a current account deficit for the first time in five months in June as surging imports eclipsed exports, data showed on Monday, highlighting the pressure that higher energy and raw material prices are putting on the economy. The world's third-largest economy ran a current account deficit of 132.4bn Yen (\$980mn) in June, government data showed, reversing 872bn Yen from the same month a year earlier. The data, which marked the first monthly deficit since January, was smaller than economists' median forecast for a 703.8bn shortfall in a Reuters poll. High prices for energy sources like oil and coal drove the value of imports to a record, surging 49% Y-o-Y and outpacing a 20% rise in the value of exports led by "mineral fuels" and steel. The current account data underscored the change in Japan's economic structure as the country earns hefty returns from its portfolio investments and direct investment overseas, which are offsetting deficits in its trade balance. The current account surplus has declined for four fiscal years in a row through March 2022. While yen weakness has inflated the cost of imports, its boost to the value of exports has not been as great as it once was due to an ongoing shift of exporters' production abroad. (Reuters)
- Japan bank lending picks up on demand to meet rising material costs –** Japanese bank lending rose 1.8% in July from a year earlier, accelerating from the previous month, as some companies borrowed more to meet rising raw material costs amid a surge in global commodity inflation. Outstanding loans held by the country's four main categories of banks, including "shinkin" or credit unions, hit a record 588.232tn Yen (\$4.36tn), Bank of Japan (BOJ) data showed on Monday. The increase, which followed a revised 1.2% gain in June, reflected rising fund demand for property investment as well as mergers and acquisitions, a BOJ official told a briefing. Companies were also boosting lending to meet rising raw material costs and a re-opening of the economy as curbs to combat the COVID-19 pandemic are lifted, the official said. Total lending by major and regional banks rose 2.1% in July from a year earlier, accelerating from a 1.5% gain in June to mark the fastest year-on-year increase since May 2021, the data showed. The data is among factors closely watched by the BOJ in deciding whether to end a pandemic-relief loan scheme, aimed at easing a credit crunch among small firms, as scheduled when it expires in September. (Reuters)

Regional

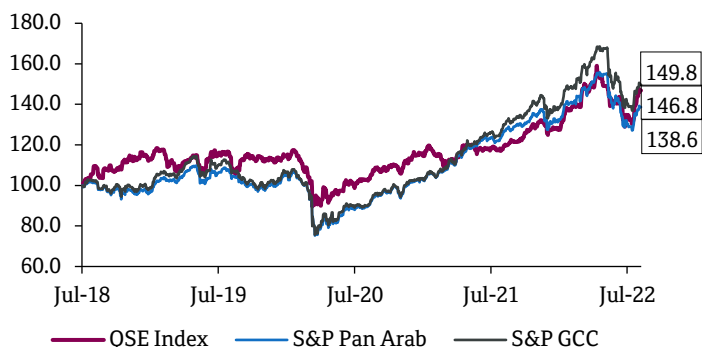
- Travel to non-Schengen states surges, as Gulf residents face visa delays –** The great summer getaway, when GCC residents head for cooler climes, usually sees many people take advantage of Schengen travel - a single visa that gives residents of Asian, Middle East and African countries access to destinations in 26 European states. But anecdotal evidence suggests delays in visa processing of up to two months have led GCC residents to look elsewhere for their cooler summer breaks in 2022, with

departures to Azerbaijan and Armenia far ahead of their 2021 figures, up 1499% and 49%, respectively. UAE nationals do not require Schengen visas, but other GCC nationals do, as do many GCC residents, such as Indian, Pakistani, Lebanese, Filipinos and Africans, therefore visa delays have meant travel to Schengen countries has been off the table this summer for some. (Zawya)

- Saudi Arabia's Q2 2022 oil revenues surge by 89% to \$66bn –** The full extent of Saudi Arabia's soaring oil revenue has been revealed, topping SAR250bn (\$66.8bn), in the second quarter of 2022, more than double that of non-oil revenue. The country recorded an 89% increase in oil revenue Y-o-Y from Q2 2021 to Q2 2022, while non-oil revenue stood at SAR120bn, up by 3%. Oil revenue for the first half of 2022 was SAR434bn, compared with SAR248.7bn in the first half of 2021, an increase of 75%. Oil revenues in Q1 of 2022 reached SAR183.7bn and non-oil revenues were up by 5% Y-o-Y in the first half of 2022. The kingdom's total revenues also rose by 49% to SAR370bn in Q2, and 43% to SAR 648bn for H1, leading to a budget surplus of SAR77.9bn. Oil revenue, which slumped during the COVID-19 pandemic, has been boosted by spiraling demand brought about by oil embargoes on Russia imposed after the invasion of Ukraine, which began just over halfway through Q1 2022. Russia accounted for 14% of global oil supply in 2021. (Zawya)
- Jobs in UAE: KFC, Pizza Hut master franchisee to recruit up to 500 people –** Americana Restaurants, which has master franchisees for global fast-food brands such as KFC, Pizza Hut, Hardee's, Krispy Kreme, Wimpy and TGI Friday's, will recruit up to 500 people to operate a new chain of a coffee franchisee in the UAE and region. The company has signed a master franchise agreement with Peet's Coffee, a US-based pure-play coffee and tea company. "We intend to open 50-100 stores in the GCC over the next 18-24 months. Americana Restaurants will launch Peet's first Middle East store in the UAE in Q4 2022. The first store will be in one of the prominent and popular malls in Dubai," said Amarpal Sandhu, CEO of Americana Restaurants. The UAE's job market has bounced back strongly after the pandemic, especially in the food and beverages (F&B), hospitality and tourism and real estate sectors. According to Cooper Fitch's latest Gulf jobs report, the UAE saw a 10% increase in job creation in the second quarter of 2022 as compared to the first quarter. The Emirates saw the highest job creation in the Gulf region. (Zawya)
- UAE's first used battery recycling plant to be built in RAK for \$17mn –** The UAE's first used battery recycling center will soon be built in Ras Al Khaimah that will recover more than half of scrap generated in the country. Royal Gulf Industries has announced that it will invest AED62.4mn (\$17mn) to build the state-of-the-art facility on a 110,000-square-foot area in Al Ghail Industrial Zone. The center will generate jobs for 150 individuals and is slated to start operation in the fourth quarter of 2022, according to a statement. The company is a subsidiary of Hyderabad Castings Limited and part of Nakhat Group. It looks to recycle up to 35,000 metric tonnes of used lead acid batteries every year and produce 21,500 tonnes of lead ingots and 2,400 metric tonnes of plastic granules. The materials will be largely exported to India, Japan, Korea, China and Europe and used for the manufacture of new lead acid batteries and cases. "This activity accounts for recycling around 58% of the lead acid battery scrap generated in the UAE," the statement said. According to Hanuman Mal Nakhat, chairman of Royal Gulf Industries, the plant will fully recycle battery waste "in an environment-friendly way". "We aim to collect waste batteries not just from the UAE, but also import from around the world to make Ras Al Khaimah a hub for recycling," Mal Nakhat said. (Zawya)
- India-UAE travel: Airfares set to rise as expats return from vacations –** Airfares from various cities in India to the UAE are expected to rise upwards of 45% to 50% this month as expatriates return home after the summer vacations. Travel agents are reporting a steep rise in demand for air tickets from South Indian sectors such as Kochi, Kozhikode, Chennai and Bengaluru. Travel agents said that the demand for tickets from Mumbai and Delhi to the UAE is also rising. As business travel is also set to resume after the summer holidays, demand and ticket prices will rise dramatically after August 15, they added. Raheesh Babu, group chief operating officer of online travel platform Musafir.com, explained: "The prices of one-way tickets from various sectors across India into the UAE will witness an increase of 45% to 50% after August 15." "One-way ticket

prices from the Kerala sector destinations and Mumbai is averaging at Dh1,200 before August 15. However, prices are skyrocketing between August 15 and 30. They are averaging at between Dh1,300 and Dh1,900." Babu added that while the traffic tends to historically peak during this time of the year, this year has witnessed record travel numbers to India. (Zawya)

- Oman posts over \$2bn budget surplus for H1/2022** – The Omani government posted a budget surplus of 784mn Rials (\$2.04bn) at the end of the first half of 2022, Oman's state news agency reported on Sunday. The Gulf Arab state's oil revenues increased to 3.187bn Rials by the end of first half, the report added. Public spending rose 8.6% to 5.94bn Rials Y-o-Y, the Ministry of Finance said in a statement on Sunday. Total public debt was down 2.2bn Rials from the end of last year to 18.6bn Rials, the ministry said. Gulf oil producers have benefited from the sharp rise in oil prices, which surged past \$100 a barrel after Russia's invasion of Ukraine in late February exacerbated concerns about disruptions to global energy supply. Oman, rated junk by ratings agencies, bought back more than \$700mn of its bonds in June, a move S&P said "supports improving metrics". (Zawya)
- Oman Energy Firm to Leverage Oil Block With \$1bn Bond Sale** – Energy Development Oman, the state-backed company that controls one of the Middle East's largest oil blocks, plans to sell at least \$1bn of Islamic bonds, according to people with knowledge of the matter, as the sultanate takes advantage of higher energy prices to bolster its finances. EDO, as the firm is known, will use the funds from the Ijara sukuk for corporate purposes and the bonds will be backed by gas-concession assets, the people said, asking not to be identified because the matter is private. Standard Chartered Plc is helping to arrange the sale, they said. Oman, whose public finances have long been among the weakest in the Gulf region, is leveraging its energy assets as its economy benefits from a surge in oil prices. Since taking power in January 2020 following the death of his long-time predecessor, Sultan Haitham bin Tariq had taken dramatic measures to help balance Oman's finances that took a hit during the pandemic. EDO holds the country's 60% ownership of Block 6, which has a production capacity of 650,000 barrels a day. Royal Dutch Shell Plc holds 34%, while Total SE owns 4%. (Bloomberg)
- Kuwait's Agility signs 1.4bn Euro facility with banks** – Kuwait's Agility, (AGLT.KW) one of the largest Gulf logistics companies, said on Sunday it had signed a new credit facility of 1.4bn Euros. The transaction is part of a financing round that is expected to total about \$3.2bn, it said. The company said the money would pay for the company's growth plans, including the financing of its acquisition of British aviation services company John Menzies. Agility did not disclose the source of the credit facility. Agility said on Thursday it had finalized its 763mn-Pound (\$924.37mn) acquisition of John Menzies, which it said would be combined with National Aviation Services (NAS). The acquisition valued John Menzies at approximately 571mn Pounds on a fully diluted basis and about 763mn Pounds on an enterprise value basis, it said at the time. (Reuters)
- Kuwait's Alghanim Industries considering flotation on stock market** – Kuwait conglomerate Alghanim Industries is considering selling a minority stake in the company through an initial public offering, according to an internal memo seen by Reuters. The family business formally known as Kutayba Alghanim Group, is exploring the idea of flotation on the Kuwait stock exchange, the memo said. "I strongly believe that the scrutiny and regulations inherent in a journey to public listing will make us even stronger and ensure the continuity of our organization," executive chairman Kutayba Alghanim was quoted as saying. Alghanim operates in sectors including construction materials, retail, automotive and financial services. It owns dealership rights to Chevrolet and Cadillac, Honda and Lotus, Ford and Lincoln among other car brands. The company also has franchise rights to Costa Coffee in Kuwait and Wendy's Middle East. Gulf issuers raised over \$11bn from IPOs in the first half of this year, according to data from Refinitiv, exceeding European flotations even as global markets remain volatile in the wake of Russia's invasion of Ukraine. (Reuters)

Rebased Performance


Source: Bloomberg

Daily Index Performance


Source: Bloomberg

Asset/Currency Performance	Close (\$)	1D%	WTD%	YTD%
Gold/Ounce	1,775.50	(0.9)	0.5	(2.9)
Silver/Ounce	19.90	(1.4)	(2.3)	(14.6)
Crude Oil (Brent)/Barrel (FM Future)	94.92	0.8	(13.7)	22.0
Crude Oil (WTI)/Barrel (FM Future)	89.01	0.5	(9.7)	18.3
Natural Gas (Henry Hub)/MMBtu	8.38	0.0	0.8	129.5
LPG Propane (Arab Gulf)/Ton	106.50	(1.4)	(7.7)	(5.1)
LPG Butane (Arab Gulf)/Ton	102.75	(1.3)	(9.2)	(26.2)
Euro	1.02	(0.6)	(0.4)	(10.4)
Yen	135.01	1.6	1.3	17.3
GBP	1.21	(0.7)	(0.8)	(10.8)
CHF	1.04	(0.6)	(0.9)	(5.1)
AUD	0.69	(0.9)	(1.1)	(4.8)
USD Index	106.62	0.9	0.7	11.4
RUB	118.69	0.0	0.0	58.9
BRL	0.19	1.0	0.2	7.9

Source: Bloomberg

Global Indices Performance	Close	1D%*	WTD%*	YTD%*
MSCI World Index	2,752.06	(0.3)	0.2	(14.8)
DJ Industrial	32,803.47	0.2	(0.1)	(9.7)
S&P 500	4,145.19	(0.2)	0.4	(13.0)
NASDAQ 100	12,657.55	(0.5)	2.2	(19.1)
STOXX 600	435.72	(1.3)	(0.7)	(20.1)
DAX	13,573.93	(1.2)	0.5	(23.1)
FTSE 100	7,439.74	(0.7)	(0.5)	(10.1)
CAC 40	6,472.35	(1.2)	0.2	(19.1)
Nikkei	28,175.87	(0.7)	(0.0)	(16.6)
MSCI EM	1,002.87	0.8	0.9	(18.6)
SHANGHAI SE Composite	3,227.03	1.0	(1.1)	(16.7)
HANG SENG	20,201.94	0.1	0.2	(14.2)
BSE SENSEX	58,387.93	(0.1)	1.4	(5.9)
Bovespa	106,471.92	1.2	3.4	9.0
RTS	1,072.31	(2.9)	(5.0)	(32.8)

Source: Bloomberg (*\$ adjusted returns, Data as of August 05, 2022)



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