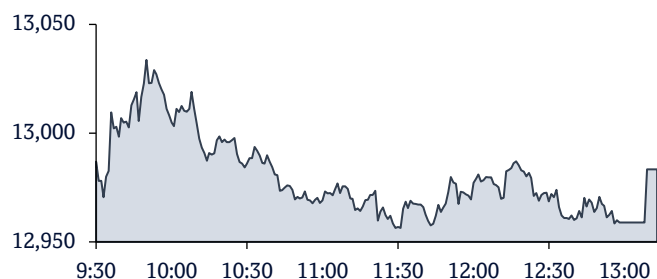


### QSE Intra-Day Movement



### Qatar Commentary

The QE Index declined 0.3% to close at 12,983.3. Losses were led by the Transportation and Real Estate indices, falling 1.5% and 1.0%, respectively. Top losers were Inma Holding and Estithmar Holding, falling 2.1% each. Among the top gainers, National Leasing gained 4.5%, while Doha Insurance Group was up 3.5%.

### GCC Commentary

**Saudi Arabia:** The TASI Index fell 1.6% to close at 11,566.5. Losses were led by the Food & Beverages and Capital Goods indices, falling 3.6% and 3.4%, respectively. Salama Cooperative Insurance Co. declined 7.9%, while Theeb Rent a Car Co. was down 6.8%.

**Dubai:** The Market was closed on October 09, 2022.

**Abu Dhabi:** The Market was closed on October 09, 2022.

**Kuwait:** The Market was closed on October 09, 2022.

**Oman:** The Market was closed on October 09, 2022.

**Bahrain:** The Market was closed on October 09, 2022.

Market Indicators	09 Oct 22	06 Oct 22	%Chg.
Value Traded (QR mn)	360.0	521.2	(30.9)
Exch. Market Cap. (QR mn)	724,185.4	726,021.7	(0.3)
Volume (mn)	114.9	184.8	(37.8)
Number of Transactions	7,247	17,014	(57.4)
Companies Traded	44	44	0.0
Market Breadth	9:30	23:17	-

Market Indices	Close	1D%	WTD%	YTD%	TTM P/E
Total Return	26,593.99	(0.4)	(0.3)	15.6	14.4
All Share Index	4,129.39	(0.3)	(0.7)	11.4	151.2
Banks	5,438.75	(0.1)	(0.3)	9.5	16.5
Industrials	4,678.96	(0.3)	(0.3)	16.3	12.6
Transportation	4,579.23	(1.5)	(1.5)	28.7	14.7
Real Estate	1,842.63	(1.0)	(1.0)	5.9	19.5
Insurance	2,624.92	0.3	0.3	(3.7)	16.4
Telecoms	1,333.08	0.6	0.6	26.0	13.9
Consumer	8,757.36	(0.2)	(0.2)	6.6	24.5
Al Rayan Islamic Index	5,367.65	(0.5)	(0.5)	13.8	9.8

GCC Top Gainers**	Exchange	Close*	1D%	Vol. '000	YTD %
Gulf Bank	Kuwait	0.32	4.2	11,093.0	20.8
Abu Dhabi National Oil Co.	Abu Dhabi	4.46	2.3	8,872.1	4.4
Emirates NBD	Dubai	13.20	1.5	925.3	(2.6)
Ahli Bank	Oman	0.14	1.5	93.0	18.1
Emirates Telecom. Group Co.	Abu Dhabi	24.22	1.3	1,342.6	(23.6)

GCC Top Losers**	Exchange	Close*	1D%	Vol. '000	YTD %
Saudi Research & Media Gr.	Saudi Arabia	197.40	(3.5)	14.6	0.6
Mouwasat Med. Services Co.	Saudi Arabia	207.00	(3.5)	70.3	19.1
Saudi Arabian Mining Co.	Saudi Arabia	69.80	(3.3)	1,497.2	77.8
Savola Group	Saudi Arabia	28.65	(3.2)	471.9	(10.3)
Kuwait Finance House	Kuwait	0.82	(3.1)	252,432.1	8.9

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%
National Leasing	0.96	4.5	20,415.6	1.6
Doha Insurance Group	2.07	3.5	38.6	7.8
Mazaya Qatar Real Estate Dev.	0.87	2.1	11,145.3	(5.1)
Vodafone Qatar	1.63	0.6	1,610.9	(2.2)
Ooredoo	9.25	0.5	653.1	31.8

QSE Top Volume Trades	Close*	1D%	Vol. '000	YTD%
National Leasing	0.96	4.5	20,415.6	1.6
Ezdan Holding Group	1.31	(1.6)	16,326.5	(2.3)
Mazaya Qatar Real Estate Dev.	0.87	2.1	11,145.3	(5.1)
Qatar Aluminum Manufacturing Co.	1.76	(1.2)	10,745.8	(2.3)
Estithmar Holding	1.96	(2.1)	8,368.0	59.8

QSE Top Losers	Close*	1D%	Vol. '000	YTD%
Inma Holding	5.73	(2.1)	498.7	45.1
Estithmar Holding	1.96	(2.1)	8,368.0	59.8
Qatar Gas Transport Company Ltd.	4.01	(2.1)	904.3	21.6
Qatari Investors Group	1.89	(2.0)	1,240.4	(14.9)
Qatar National Cement Company	4.68	(1.6)	173.5	(8.2)

QSE Top Value Trades	Close*	1D%	Val. '000	YTD%
QNB Group	20.60	0.5	117,014.9	2.0
Industries Qatar	17.65	0.1	32,034.1	13.9
Masraf Al Rayan	4.10	(1.6)	23,412.3	(11.7)
Ezdan Holding Group	1.31	(1.6)	21,424.1	(2.3)
National Leasing	0.96	4.5	19,379.1	1.6

Regional Indices	Close	1D%	WTD%	MTD%	YTD%	Exch. Val. Traded (\$ mn)	Exchange Mkt. Cap. (\$ mn)	P/E**	P/B**	Dividend Yield
Qatar*	12,983.29	(0.3)	(0.3)	2.3	11.7	98.11	196,688.8	14.4	1.8	3.5
Dubai*	3,372.95	0.7	0.7	1.0	5.5	49.97	157,670.8	10.4	1.1	2.7
Abu Dhabi*	9,872.41	0.2	0.1	1.6	16.7	289.80	589,998.2	20.4	2.9	2.0
Saudi Arabia	11,566.45	(1.6)	(1.6)	1.4	2.5	1,020.87	2,905,808.0	18.7	2.4	2.5
Kuwait®	7,180.54	(1.0)	1.1	1.1	2.0	786.80	137,157.5	16.4	1.6	2.9
Oman®	4,557.30	(0.4)	0.6	0.6	10.4	6.77	21,440.0	13.2	0.9	4.4
Bahrain®	1,883.03	(0.1)	0.1	0.1	4.8	4.18	30,260.0	6.4	0.9	5.6

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 October 07, 2022, ® Data as of October 06, 2022)

### Qatar Market Commentary

- The QE Index declined 0.3% to close at 12,983.3. The Transportation and Real Estate 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.
- Inma Holding and Estithmar Holding were the top losers, falling 2.1% each. Among the top gainers, National Leasing gained 4.5%, while Doha Insurance Group was up 3.5%.
- Volume of shares traded on Sunday fell by 37.8% to 114.9mn from 184.8mn on Thursday. Further, as compared to the 30-day moving average of 161.7mn, volume for the day was 28.9% lower. National Leasing and Ezdan Holding Group were the most active stocks, contributing 17.8% and 14.2% to the total volume, respectively.

Overall Activity	Buy %*	Sell %*	Net (QR)
Qatari Individuals	32.88%	60.39%	(99,035,852.8)
Qatari Institutions	21.25%	19.95%	4,686,384.4
<b>Qatari</b>	<b>54.13%</b>	<b>80.34%</b>	<b>(94,349,468.4)</b>
GCC Individuals	0.14%	0.22%	(257,625.9)
GCC Institutions	0.01%	1.30%	(4,650,167.3)
<b>GCC</b>	<b>0.15%</b>	<b>1.51%</b>	<b>(4,907,793.2)</b>
Arab Individuals	11.52%	9.94%	5,672,462.9
Arab Institutions	0.00%	0.00%	-
<b>Arab</b>	<b>11.52%</b>	<b>9.94%</b>	<b>5,672,462.9</b>
Foreigners Individuals	2.88%	2.87%	38,205.9
Foreigners Institutions	31.32%	5.33%	93,546,592.8
<b>Foreigners</b>	<b>34.20%</b>	<b>8.20%</b>	<b>93,584,798.7</b>

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

### Earnings Calendar

#### Earnings Calendar

Tickers	Company Name	Date of reporting 3Q2022 results	No. of days remaining	Status
QNBK	QNB Group	10-Oct-22	0	Due
NLCS	National Leasing	10-Oct-22	0	Due
QNCD	Qatar National Cement Company	11-Oct-22	1	Due
QFLS	Qatar Fuel Company	12-Oct-22	2	Due
QGTS	Qatar Gas Transport Company Limited (Nakilat)	16-Oct-22	6	Due
QIBK	Qatar Islamic Bank	17-Oct-22	7	Due
ABQK	Ahli Bank	18-Oct-22	8	Due
UDCD	United Development Company	19-Oct-22	9	Due
QATR	Al Rayan ETF	19-Oct-22	9	Due
SIIS	Salam International Investment Limited	25-Oct-22	15	Due
QIIK	Qatar International Islamic Bank	26-Oct-22	16	Due
MERS	Al Meera Consumer Goods Company	26-Oct-22	16	Due
QGMD	Qatari German Company for Medical Devices	26-Oct-22	16	Due
QIMD	Qatar Industrial Manufacturing Company	26-Oct-22	16	Due
DOHI	Doha Insurance Group	26-Oct-22	16	Due
AKHI	Al Khaleej Takaful Insurance Company	26-Oct-22	16	Due
QCFS	Qatar Cinema & Film Distribution Company	29-Oct-22	19	Due
QISI	Qatar Islamic Insurance Group	30-Oct-22	20	Due
QLMI	QLM Life & Medical Insurance Company	30-Oct-22	20	Due

Source: QSE

### Qatar

- United Development Co. to disclose its Quarter 3 financial results on October 19** – United Development Co. to disclose its financial statement for the period ending 30th September 2022 on 19/10/2022. (QSE)
- Commercial Bank to disclose its Quarter 3 financial results on October 19** – Commercial Bank to disclose its financial statement for the period ending 30th September 2022 on 19/10/2022. (QSE)
- Commercial Bank to hold its investors relation conference call on October 20 to discuss the financial results** – Commercial Bank announces that the conference call with the Investors to discuss the financial results for the Quarter 3 2022 will be held on 20/10/2022 at 01:30 PM, Doha Time. (QSE)
- Estithmar Holding to disclose its Quarter 3 financial results on October 27** – Estithmar Holding to disclose its financial statement for the period ending 30th September 2022 on 27/10/2022. (QSE)
- Qatar Cinema & Film Distribution Co. to disclose its Quarter 3 financial results on October 29** – Qatar Cinema & Film Distribution Co. to disclose

its financial statement for the period ending 30th September 2022 on 29/10/2022. (QSE)

- Estithmar Holding to hold its investors relation conference call on November 01 to discuss the financial results** – Estithmar Holding announces that the conference call with the Investors to discuss the financial results for the Quarter 3 2022 will be held on 01/11/2022 at 01:00 PM, Doha Time. (QSE)
- Qatargas delivers commissioning LNG cargo to China's Jiangsu-Bin Hai Terminal** – Qatargas Operating Company Limited (Qatargas) has delivered a commissioning liquefied natural gas (LNG) cargo to China's newest LNG terminal, the Jiangsu-Bin Hai LNG Terminal, owned and operated by China National Offshore Oil Corporation (CNOOC). The cargo was loaded in Ras Laffan on September 10, 2022, on the 216,000 cubic meter Q-Flex LNG vessel, Al Ghashamiya, and arrived at the Jiangsu-Bin Hai LNG Terminal on September 26, 2022. The Jiangsu-Bin Hai LNG Terminal is located on the east coast of China. The terminal has a nominal capacity of 3mn tonnes of LNG per annum (MTPA) and can receive vessels with a capacity of between 80,000 cubic meters and 266,000 cubic meters. The terminal comprises of four storage tanks each, with an overall

capacity of 880,000 cubic meters, with further expansions planned. Qatargas has established a strong partnership with China since 2009 and has delivered almost 900 LNG cargoes to China so far under its various long-term sales and purchase agreements which include significant volumes of short-term and spot LNG. State-owned CNOOC is the largest LNG importer in China and in 2021, one of its subsidiaries signed a 15-year sale and purchase agreement with Qatargas for the supply of 3.5 MTPA of LNG. In 2022, Qatar supplied approximately 22% of China's LNG demand thereby supporting China's growing need for cleaner energy that LNG provides. (Peninsula Qatar)

- Emirates NBD: Qatar's non-oil growth to remain strong; budget surplus to widen to 10% + of GDP this year** – Qatar's non-oil growth to remain strong despite soft Purchasing Managers' Index PMI in the third quarter, Emirates NBD said and noted Qatar budget surplus will widen to over 10% of GDP this year, rising slightly to 12% in 2023 on the assumption that oil and gas prices will remain high. Qatar's GDP grew 4.3% year-on-year (Y-o-Y) in H1, 2022, underpinned by a sharp rebound in building and construction as the country prepares for to host the FIFA World Cup in November and December this year. Building and construction is the largest non-oil sector accounting for 13% of real GDP. The wholesale and retail trade sector posted double-digit growth in Q2, while manufacturing output grew 6.2% Y-o-Y. However, financial and insurance services contracted -5.1% Y-o-Y in Q2 and -3.7% Y-o-Y in H1. Smaller sectors such as transport and storage, real estate activities and business services posted strong annual growth, contributing to the 9.7% y-o-y growth in non-oil GDP. Oil and gas GDP was much more modest at 1.2% Y-o-Y in Q2 but Emirates NBD expects this to accelerate in the second half of the year. Khatija Haque, head of research & chief economist at Emirates NBD noted Qatar's PMI data for the third quarter (Q3) point to a sharp slowing in non-oil private sector activity however. The headline PMI fell to 50.7 in September, the lowest reading since the pandemic. The survey shows that business activity continued to rise sharply, likely as ongoing projects are completed, but new order growth has slowed significantly in recent months and declined outright in September. Consequently, private sector employment has declined in both August and September and purchasing activity has also slowed as firms use up existing inventories. Input costs have increased only fractionally in Q3 but firms have been able to raise selling prices. The World Cup will likely keep business activity strong in Q4 but the pipeline of new work may continue to soften as borrowing costs rise and fewer new projects are launched. "Overall, we expect real GDP growth of 5.1% in 2022, slowing to 2.7% in 2023," Khatija noted. Inflation in Qatar has slowed this year but remains high relative to other GCC countries at 4.8% Y-o-Y in August, Emirates NBD said. Housing and food inflation has accelerated in recent months but has been offset by lower healthcare and transport costs. Recreation and culture prices have risen sharply however as the sector rebounds from pandemic-era deflation. "However, we do expect annual inflation to slow to under 4% by year end, bringing average CPI to 4.5% this year, up from 2.3% in 2021," it said. (Gulf Times)
- Qatar population surges 13.2% in year leading up to World Cup next month** – Qatar's population has surged by 13.2% over the last year, official data showed, as the tiny Gulf Arab state recruits thousands of overseas workers ahead of hosting the soccer World Cup next month to cope with an unprecedented influx of fans. The wealthy gas producer's population stood at 2.94mn after some 370,000 additional people moved to Qatar over the last year, based on data collected in September and released by Qatar's statistics authority last week. Low-income migrant workers and other foreigners make up the majority of the country's population while Qatari nationals number around 380,000. World Cup organizers face a personnel shortage as Qatar prepares to receive an estimated 1.2mn visitors during soccer's largest event, which is expected to put pressure on its infrastructure, hospitality, and security sector. Hotel operator Accor is recruiting 12,000 temporary overseas employees to operate 65,000 rooms in apartments and homes serving as temporary fan housing. Qatar has an agreement with Turkey to provide more than 3,000 riot police and Pakistan has also agreed to deploy troops to Qatar during the tournament. Qatar has built expressways, seven soccer stadiums, hotels and skyscrapers, spending at least \$229bn on infrastructure, according to budget documents. Around half of Qatar's population is employed in the

construction industry. In the years after the tournament, Qatar's population is expected to decline by about 1.2% year-on-year and shrink to 2.5mn by 2027, the International Monetary Fund forecasts. (Bloomberg)

- QSW 2022 launched with over 300 activities** – With Over 300 community and business-focused activities, the seventh edition of Qatar Sustainability Week (QSW) 2022 has been launched by Earthna Center for a Sustainable Future (Earthna), a member of Qatar Foundation (QF), in partnership with strategic, commercial and community partners. The week-long campaign aims to promote the nation's sustainability vision and will bring together government and private sector organizations, businesses and the local community to deliver over 300 sustainability-related activities, events and initiatives. This year's QSW will run until October 15 and will focus on taking action to encourage the efficient use of resources including water, energy, and food, as well as reduce waste and promote recycling. The details about QSW 2022 were given by the officials at a press conference held yesterday at Msheireb Museums. Minister of Environment and Climate Change HE Sheikh Dr. Faleh bin Nasser bin Ahmad bin Ali Al Thani delivered a speech during the event that stressed the importance of taking a collaborative approach to sustainability. "To realize Qatar's ambitions of achieving sustainable development, it is crucial that we work together as a society. Government, the private sector, non-profit organizations, education institutions and members of the community must collectively plan for and deliver continual action, focused on preserving Qatar's environment and making the country a safe, healthy place to live and work for current and future generations," said the Minister. He said: "I am delighted to be here today to celebrate what this looks like in practice at the launch of Qatar Sustainability Week 2022, one of the largest community-focused initiatives of its kind in the region." The Minister said that the event will bring together more than 30 companies and institutions in one place as partners, and more than 200 companies and institutions will come together throughout the week to show their dedication in supporting sustainability efforts in Qatar. (Peninsula Qatar)
- Qatar Airways signs agreement with Estithmar Holding to become Presenting Partner of Lusail Winter Wonderland** - Estithmar Holding signed an agreement with Qatar Airways to become the Official Airline Partner and the Presenting Partner of Lusail Winter Wonderland, an original world-class entertainment and leisure destination in Qatar that will deliver unforgettable experiences to fun seekers of all ages. Lusail Winter Wonderland is a remarkable theme park located on Al Maha Island, in the heart of Qatar's entertainment district, that is set to open to the public in November. This one-of-its-kind theme park will feature more than 50 top-notch rides and attractions including the Qatar Airways Forest Train inside the Qatar Airways Festive Forrest, the Flume ride Arctic Splash, a giant Ice Slide, The Galleon, the Ooredoo 5G Rollercoaster, and a 150 ft Ferris Wheel the Ain QNB. The park will introduce the region's first outdoor ice-skating rink experience, brought to you by Masraf Al Rayan. Additionally, Lusail Winter Wonderland will offer an array of entertainment concepts and fun-filled activities that are age appropriate for various groups – children, teenagers, adults and families. Qatar Airways Group Chief Executive, His Excellency Mr. Akbar Al Baker, said: "Lusail Winter Wonderland will become a landmark that attracts tourists from all over the world. The debut of this exceptional theme park will offer unparalleled entertainment to all guests, alongside the other planned events taking place in Qatar. As we bring all festive things in one place, residents and visitors will experience a Winter season like no other." Commenting on the partnership, Mr. Moutaz Al Khayyat, Chairman of Estithmar Holding, said: "We are happy to partner with Qatar Airways to bring an international level of entertainment destinations and unparalleled leisure to the residents and visitors of Qatar." Every year, nearly 1.5mn visitors will be entertained by the Lusail Winter Wonderland theme park experience. A key leisure destination that will attract both international and regional tourists all while boosting Qatar's entertainment experience. Qatar Airways Holidays, the airline's leisure division, will soon be offering travel packages include flights, hotels, and park tickets. Group Chief Executive of Estithmar Holding, Mr. Henrik Christiansen said: "We are delighted to welcome Qatar Airways as presenting partner of Lusail Winter Wonderland. At Estithmar Holding

our mission is to add exceptional value to our customer and our world-class hospitality and entertainment projects will deliver and create a memorable experience for the residents and visitors of Qatar.” Qatar Airways connects to the world through its Doha hub, and the Airline of the Year 2022 will be promoting Lusail Winter Wonderland as an additional reason to visit Doha as a destination resort and for extended stopovers in the city. Additionally, Qatar Airways will also feature the entertainment destination in communications with its customers and Privilege Club members. Lusail Winter Wonderland, located on Al Maha Island in Lusail City, is a collaborative project between Qatari Diar, Qatar Tourism, and Estithmar Ventures, the entertainment division of Estithmar Holding IMG, a global leader in sports, fashion, events, and media, will be the managing operator of Lusail Winter Wonderland. The company manages some of the world’s greatest athletes and fashion icons; owns and operates hundreds of live events annually; and is a leading independent producer and distributor of sports and entertainment media. IMG also specializes in licensing, sports training, and league development. IMG is a subsidiary of Endeavor, a global sports and entertainment company. (QSE)

- QNB Group is the strategic partner for 7th Qatar Sustainability Week –** QNB Group, the largest financial institution in the Middle East and Africa, has announced its support as a strategic partner for the Earthna Centre 7th edition of Qatar Sustainability Week (QSW), taking place from October 8-15, 2022. QNB Group’s participation in QSW is in line with the Group’s continuous efforts to support the transition towards a carbon-neutral economy by creating awareness on the topic of sustainability amongst the community. QSW serves as a unique platform to promote Qatar’s sustainability vision and to showcase the progress that the State has made in the area of sustainability. The week also fosters community engagement with relevant stakeholders in support of this vision. The Bank’s role as strategic partner, and its continuous support towards national and community initiatives, is a core part of QNB Group’s sustainability approach and framework. During the week, the Group will leverage its significant social media presence to run a sustainability awareness campaign for its customers. Ahead of QSW, and to celebrate International Coffee Day, the Group worked with a local SME to set up a recycling initiative for staff to recycle their single-use coffee cups. In addition to enjoying free coffee, this further illustrates the Group’s efforts to minimize its environmental impact. (Peninsula Qatar)
- ‘Qatar offers huge investment opportunities for companies’ –** Qatar is booming and the country offers huge potential for investors. With the FIFA World Cup 2022 approaching there are many investment opportunities here for local and international companies, experts said during an event held recently. The virtual event titled ‘Creative Zone x Invest Qatar: Doing Business in Qatar’ was organized by Creative Zone in partnership with the Qatar Financial Centre (QFC), Qatar Science & Technology Park (QSTP), and Qatar Free Zones Authority (QFZA) and discussed doing business in Qatar for new investors and business owners. Addressing the event, Walaa Amer, Engagement Manager at Qatar Science and Technology Park (QSTP) said: “Qatar has a strong economy. For many years the country has relied on oil reserves and been the top LNG exporter. However, in past years the government has developed economic policies to diversify the economy and they have increased private and foreign investment in non-energy sector such as in financial services, telecom, health, education, sports, and tourism”. (Peninsula Qatar)
- Minister of Commerce and Industry meets Kyrgyzstan’s Minister of Foreign Affairs –** Minister of Commerce and Industry HE Sheikh Mohammed bin Hamad bin Qassim Al Thani has met with the Minister of Foreign Affairs of the Kyrgyz Republic HE Jeenbek Kulubaev, and his accompanying delegation currently visiting the country. The meeting featured previewing issues of common interest aimed at strengthening cooperation between the two nations in the sectors of trade, investment, and industry. During the meeting, the Minister of Commerce and Industry highlighted the successful economic policies Qatar has put in place to support the private sector, and pointed out the incentives, legislations, and promising opportunities that are aimed at encouraging investors, businessmen, and business owners to invest in Qatar. (Peninsula Qatar)
- Rassure eyes transforming airline profitability in Mideast –** Sydney-based Rassure, dubbed as a global leader in revenue assurance, is currently in talks with a number of Middle Eastern carriers, including Qatar Airways in a bid to partner with the region’s airlines and help them identify and recover revenue leakage that will transform profitability in the industry, according to an official. In an interview with The Peninsula, Chief Executive Officer of Rassure Gerald Thomas said airlines globally, which are just emerging from the unprecedented impact of the COVID-19 pandemic, can benefit from the company’s automated revenue auditing technology to improve their cost optimization, as well as to recover revenue leakage. Thomas was in Doha to participate in the 8th IATA World Financial Symposium which was concluded here recently. He said: “Our focus is about transforming airline profitability. We think that what we are doing can make a big impact on an airline’s profits. On average in 2019 figures, globally, airlines make about \$5.80 profit per passenger. And from our analysis, across the entire customer journey - from booking through to the last coupon being flown - there’s revenue leakage of around \$1.50. This dollar-fifty, if you are to recover it, will form almost 25% increase in airline profits. Basically, there are many things that drive and impact airline profit. But what surprised us was how much revenue leakage could contribute to airline profitability when recovered”. (Peninsula Qatar)
- Officials: CrowdToLive capital raise campaign on London’s Seedrs is now overfunded –** CrowdToLive (CTL), part of Qatar Fintech Hub (QFTH) Incubator & Accelerator Program and strategic partner with Al Adaam Real Estate Marketing, recently announced its capital raise campaign on London’s Seedrs is now overfunded. Since launching on September 30, 2022, the campaign recorded more than 120 investors had expressing their interest and support in CTL’s vision to create an innovative alternative to finance and investment in the UK’s housing market. Today, more than ever, CTL’s debt-free solution is a competitive alternative to traditional interest rate mortgages, and it changes the existing model of getting into debt to finance and invest in residential properties. After completing the QFTH program in 2021, CTL launched its first capital raise campaign and generated QR1.2mn from over 200 investors from 16 countries. Today, CTL’s live capital raise campaign generated almost QR2mn from over 120 investors in less than a week. Anouar Adham, Co-Founder and CEO of CTL said: “CrowdToLive has been at the forefront of Islamic fintech innovation for over five years in the UK. After completing our incubation and acceleration program with Qatar Fintech Hub, we decided to serve Qatar’s market, via our joint forces with Al Adaam Real Estate, by fulfilling the interest of Qatari investors in the UK’s residential market. This is the beginning of a long-term, mutually beneficial partnership to expand CTL’s presence across the GCC further”. (Peninsula Qatar)
- Al Sulaiti Law Firm and Fenwick Elliott LLP have formed an alliance to strengthen their construction and energy services in Qatar –** As two well-established law firms with more than 20 years of experience, Al Sulaiti Law Firm and Fenwick Elliott LLP are committed to the same objectives, values, and market focus, and aim to develop and expand further within the State of Qatar. Coming into effect just before Qatar proudly hosts the 2022 World Cup, through this alliance the combination of Al Sulaiti’s strength and standing in Qatar, and Fenwick Elliott’s internationally recognized construction law expertise will provide clients with to access high quality local, focused specialist legal advice in construction, engineering, and energy law. Among the main objectives of the alliance is to provide a full range of international and regional expertise to the sector, providing clear, practical, comprehensive advice and related legal services on all aspects of construction, engineering and energy law in Qatar, from procurement to project support, to dispute resolution (be it in the Qatari Courts, the QICDRC or Arbitration). (Peninsula Qatar)
- PSA publishes 39th issue of ‘Window on Economic Statistics of Qatar’ –** The Planning and Statistics Authority (PSA) has published the 39th issue of the quarterly publication “Window on Economic Statistics of Qatar”, where the Q4 of 2021 represents the reference chapter. The report contains the latest available macroeconomic indicators related to national accounts, prices, public finance, and balance of payments. In a statement yesterday, PSA explained that this report aims to assist the various data users, especially policymakers and decision-makers. The publication consists of three parts. The first part presents a comparison of

the performance of the economy of the State of Qatar with the economies of other regions in terms of three indicators: the annual growth rate index of real GDP, the annual rate of change of the consumer price index, and the current account balance index as a percentage of GDP, in addition to data series (quarterly and annual) for about 30 economic indicators. The second part provides an analysis of quarterly statistics related to GDP, consumer price index, producer price index, exports, and imports, and compares performance during the Q4 of 2021 with the corresponding quarter in 2020, as well as Q3 of 2021. The third part contains articles on specific topics, including an article entitled "Establishment and Maintenance of a Statistical Business Register (SBR)", which briefly addresses the various aspects of an SBR in terms of its role, uses, and classifications in the creation process. The article also reviews the characteristics of the register's constituent units, the most important concepts and definitions associated with it. (Peninsula Qatar)

- President: Ashghal records remarkable achievements in development sector in last 10 years** – The infrastructure development accomplished by Qatar in the past 10 years cannot be achieved by any other country, Public Works Authority (Ashghal) president Dr Saad Ahmed al-Muhannadi has said. Speaking to Qatar TV, Dr al-Muhannadi said Ashghal has implemented numerous projects for the Supreme Committee for Delivery & Legacy and Qatar General Electricity & Water Corporation (Kahramaa) while also completing works related to various other vital facilities. "This infrastructure constitutes a sustainable legacy for future generations. The new projects have reduced the travel time and eased traffic movement. The priority is for areas that don't have sanitation and face a high level of groundwater," he explained. Dr al-Muhannadi said Ashghal has completed works on three main tunnels linking the Corniche East and West along with a project for jogging and cycling tracks. These are in addition to the development of rainwater, electricity and water drainage networks. He explained that granite slabs were placed on Central Doha streets as an alternative with an aim to compel drivers to reduce the speed of their vehicles. "The granite was not a wrong choice as some point out. It's to give the driver a sense of vibration to compel him/her to reduce the speed while providing safety and security for pedestrians," he noted. The senior official said the Lusail Road project is a special one with a service tunnel that has been provided with all infrastructure services to avoid re-drilling during maintenance. He also pointed out that Al Khor Coastal Road is one of the most important projects related to the FIFA World Cup Qatar 2022, because it serves the Lusail and Al Bayt stadiums. He also said nearly 48,000 plots for citizens' lands will be developed in 36 regions in the next five years, while 36,000 are currently being developed. "During the past five years, 26,000 plots were developed, bringing the total in 10 years to nearly 110,000," he said. The Ashghal president noted that constructive criticism helps the authority provide better services. "We receive criticism as a result of temporary disturbances, and there is no doubt that some of them are constructive and help provide better services or change the ways of implementing projects," he said, adding that Ashghal also receives calls from citizens who hail the authority after completing a project. He added that Ashghal is constantly working with contractors to avoid any delays and flaws in project implementation. (Gulf Times)
- Official: International Hayya Card holders will start getting entry permits soon** – International Hayya Card holders will soon start getting entry permits that will act as visas to enter Qatar, a senior official of the Supreme Committee for Delivery & Legacy (SC) has said. Saeed al-Kuwari, executive director of the Hayya platform at SC, told Al Kass channel that Qatar will open its doors to all international holders of the Hayya Card from November, explaining that the entry permits will be sent by email in PDF format. He informed that two Hayya service centers have been opened in Doha, the latest being the one located at Doha Exhibition and Convention Centre in West Bay. It is a large facility with 80 counters and addresses any issue related to the Hayya Card. The first center was opened at the Ali Bin Hamad Al Attiyah Arena in Al Sadd. The Ministry of Interior had recently announced that the entry of visitors to Qatar will be suspended effective from November 1. Their entry will resume from December 23. Exempted from this decision are Qatari citizens, residents and GCC citizens holding a Qatari ID card; holders of personal recruitment visas and work entry permits; and humanitarian cases, based on approval

obtained through an electronic platform. Hayya Card holders can enter Qatar from November 1 until December 23. They can stay in the country until January 23, 2023. Earlier this week, the SC said international fans who are traveling to Qatar for this year's FIFA World Cup now have the option to invite up to three non-ticketed fans to attend the tournament. The 'Hayya with Me (1+3)' feature allows international Hayya Card holders to invite up to three non-ticketed fans to attend the FIFA World Cup, which will be held from November 20 to December 18. The feature is only applicable to approved Hayya Card holders aged 18 or above who applied using a FIFA World Cup ticket number. (Gulf Times)

- Qatar participates in GSO technical council meeting** – Qatar participated in the 53rd meeting of the Technical Council of the GCC Standardization Organization (GSO) that was convened on Sunday in Riyadh in the presence of heads and representatives of national standardization bodies in member states. Qatar General Organization for Standards and Metrology Chairperson Eng Mohammed bin Saud Mohammed Al Musallam headed Qatar's delegation to the meeting. During the meeting, a range of vital topics included in the meeting agenda was discussed, most significant of which are projects of gulf standards and technical regulations, work of the gulf technical committees for standards and the outcomes of the 34 meetings of the gulf committee for verifying conformity. In addition, the meeting reviewed the developments of the implementation of the organization's strategic plan for 2022 and came out with a set of recommendations that support the joint gulf action in various standardization fields. (Qatar Tribune)
- QF's World Cup campaign unveiled** – Qatar Foundation (QF) launched its FIFA World Cup Qatar 2022 campaign yesterday by unveiling a range of activities, in support of the tournament and its legacy. The campaign, 'It's Only Football if it's For All,' was launched at QF headquarters and it reflects Qatar 2022's intention to be the most accessible tournament and QF's commitment to accessibility and inclusivity. As the Education City Stadium being a FIFA World Cup Qatar 2022 venue, activities will be on both match days and non-match days for football fans and the public within the Education City. "The FIFA World Cup Qatar 2022 is all about people and about bringing people together to enjoy a shared and unforgettable experience – one that everyone can be part of," said HE Sheikha Hind bint Hamad Al Thani, Vice Chairperson and CEO of QF, in a press statement. (Peninsula Qatar)
- NCSA fetes nine organizations, employees after training program** – As part of the activities of the cyber security month entitled "Safe Cyber Space", the National Cyber Security Agency (NCSA) yesterday felicitated nine entities and 25 employees who were part of a training program for the prevention of cybercrime. A total of 91 entities participated in the training. Through this recognition, the NCSA aims to strengthen partnership and collaboration with experts and enhance capabilities of the national organizations through training programs provided by the agency to achieve the national strategic objectives, maintain and regulate national cyber security, promote the national vital interests and protect them from cybercrime. (Peninsula Qatar)

### International

- China's services activity falls for first time since May** – China's services activity in September contracted for the first time in four months, as COVID-19 restrictions dented already fragile demand and dimmed business confidence, a private-sector business survey showed on Saturday. The Caixin services purchasing managers' index (PMI) fell to 49.3 from 55.0 in August as COVID containment measures disrupted supply and demand and restricted national travel. An official survey published last week also showed services activity slowing, although its reading remained slightly above the 50-point mark that separates growth from contraction on a monthly basis. The new business sub-index registered the first drop in four months in September, of which new export business expanded for the first time since December 2021. Input prices have risen every month since June 2020, the sub-index showed, mainly driven by higher raw material and labor costs. Caixin's September composite PMI, which includes both manufacturing and services activity, fell to 48.5 from 53.0 the previous month. Factory activity shrank more sharply in September, pointing to a faltering recovery. (Reuters)



- **Survey: China's holiday home sales fall 37.7% year over year** – Chinese new home sales by floor area fell 37.7% year-on-year over the week-long National Day holiday starting from Oct. 1, a private survey showed on Saturday, as tough COVID-19 curbs further dented fragile demand. The property market has lurched from crisis to crisis, with slumping sales and developers defaulting on debts, while consumer confidence has been soured by repeated COVID-19 lockdowns and a mortgage boycott. Among 20 cities monitored by the China Index Academy, the average daily floor area of homes sold in four tier-one cities all fell sharply from last year's holiday season, with declines of 64% in Beijing, 49% in Shenzhen and 47% in Shanghai. The sharpest fall, of 80% on the year, was in the eastern city of Hangzhou, higher than the rest of the cities monitored. China's 422mn tourist trips over the National Day holiday this year were down 18.2% from a year earlier. (Reuters)

### Regional

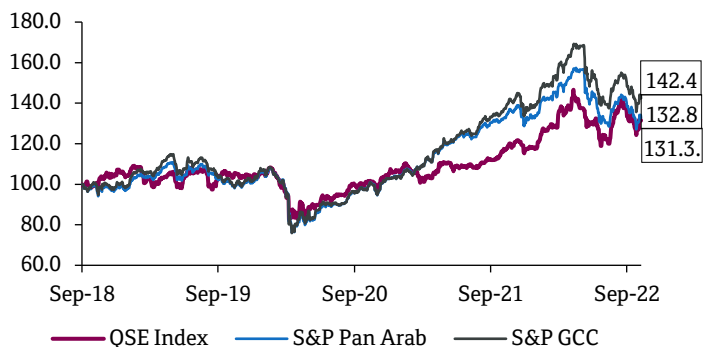
- **Saudi Aramco to keep full oil supplies to N. Asia in Nov despite OPEC+ cuts** – Saudi Aramco has told at least five customers in North Asia they will receive full contract volumes of crude oil in November, several sources with knowledge of the matter said on Monday. The full supply allocation comes despite a decision by the Organization of the Petroleum Exporting Countries and allies including Russia, known as OPEC+, to lower their output target by 2mn barrels per day. Saudi Energy Minister Abdulaziz bin Salman had said the real supply cut would be about 1mn to 1.1mn bpd. Analysts expect Saudi Arabia, the United Arab Emirates and Kuwait to shoulder much of the production cuts because other OPEC+ members are falling behind output targets. (Reuters)
- **Saudi utility partly owned by Aramco and PIF sets IPO price range** – Saudi Arabia's Power and Utility Company for Jubail and Yanbu (Marafiq) has set the price range for its potential initial public offering at 41 to 46 Riyals (\$10.91-12.24) a share, HSBC said on Sunday. HSBC and Riyadh Capital are financial advisers, joint global coordinators and bookrunners on the IPO, which began book-building on Sunday for a roughly 30% free float of the company, HSBC said in a stock exchange filing. Marafiq, which aims to list on Riyadh's Tadawul bourse, will sell 29.24% of its issued share capital, just over 73mn shares, by selling shares held by investors owning stakes of 5% or more. Those "substantial" shareholders are the Royal Commission for Jubail and Yanbu, the sovereign Public Investment Fund (PIF), oil giant Aramco subsidiary Saudi Aramco Power Company (SAPCO) and Saudi Basic Industries Corporation, which Aramco owns a 70% stake in. Each of the four owns 24.81%, according to Refinitiv data. The final share price will be determined after the book-building is completed on Friday. The subscription period for individual investors will run from Oct. 26-29. Final share allocations will be announced on Nov. 2. Riyadh Capital is also underwriter on the IPO and Al Rajhi Bank, Banque Saudi Fransi, Riyadh Bank, Saudi British Bank and Saudi National Bank are receiving agents. Marafiq was set up in 2000 to provide integrated utility services in the kingdom's industrial cities of Jubail and Yanbu. (Reuters)
- **Outlook: Top banks in the UAE are set to post higher Q3 net profit** – Most UAE banks are expected to post higher net profit in Q3 2022, supported by higher interest rates and lower provisioning. Their performance in first-half 2022 had improved substantially on the back of lower cost of risk and higher interest rates. The central bank's targeted economic support scheme (TESS) helped to tide over the COVID-19 related stress on risky loans even as elevated oil prices and a modest recovery in the non-oil sectors led to an improved operating environment. The series of rate hikes this year by the US Federal Reserve to curb inflation was mirrored by most GCC central banks, including the UAE Central Bank, widening the net interest margin (NIM) for banks. NIM is the difference between interest income from loans and what is paid out on deposits. It is a key measure of bank profitability. Dubai-based banks are set to "report NIM expansion on a low base, while Abu-Dhabi based banks are likely to report strong lending book growth supported by deposits accumulation", Bahrain-based investment bank SICO, said in a preview of Q3 results for UAE banks. All UAE-based banks are expected to report a "mild rise to decline in provisioning", SICO said. (Zawya)
- **Bahrain's Labor Market Regulatory Authority welcomes scrapping of Flexi Permits; to intensify inspection** – Labor Market Regulatory Authority (LMRA) Chief Executive Officer Nouf Abdulrahman Jamsheer

has commended the directives of HH Prince Salman bin Hamad Al Khalifa, the Crown Prince and Prime Minister of Bahrain, to replace the Flexi Permit with a set of new labor market reforms. Jamsheer pointed out that the new labor market reforms will include the registration of all current holders of Flexi permits and those without a valid work permit through the labor registration centers. She revealed that more inspections will be conducted to identify employers and workers engaging in illegal activity, and that work permits will be linked to vocational and occupational standards to support a more vibrant labor market. The new reforms have been introduced to safeguard the rights of employers, workers, and the Kingdom's business community, she added. With regards to the registration requirements, Jamsheer made it clear that only those workers can register who reside in Bahrain, have not absconded from their jobs and have a clear criminal record. Applications will not be accepted from those who entered the country on a visit visa, she stated. Registered workers will not be permitted to obtain a commercial registration, or work in specialized professions except after obtaining a license to practice the profession or equivalent from the relevant authorities, she added. Jamsheer noted that registered workers will be required to pay for health fees and provide departure insurance. "Flexi Permit holders will be given a period of time to register under the new system, ensuring that they have sufficient time to meet the requirements of the new changes," said the top official. She said that, in coordination with the Ministry of Industry and Commerce and the private sector, new labor registration centers and an online registration section in the "Sijilat" portal will be established to increase ease of worker registration. "The registration centers will maintain an up-to-date list of data that includes workers' information, their places of residence, and bank account details, in addition to ensuring that the registrants obtain the required health certificate and professional accreditations and are accessible if required," noted Jamsheer. According to her, the approved centers can register workers through the LMRA's website, which will contribute to the government's efforts in protecting human rights, addressing the issue of irregular employment, and gaining a clearer picture of the Kingdom's labor market demands. (Zawya)

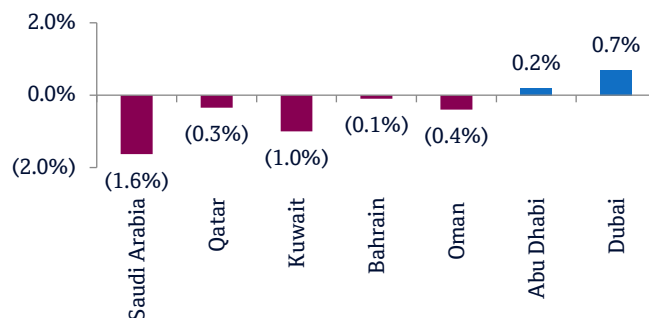
- **Lord Mayor of London: increasing scope for development of "long-standing" economic ties with Kuwait** – Lord Mayor of London Vincent Keaveny said UK relations with Kuwait are "long-standing" through cooperation that dates far back, particularly on the economic, financial and investment-related spectrums. Brexit has allowed the UK to "refocus" and to "rethink" its trade and investment strategy, and to unearth ways to "revitalize" these ties with the wider Gulf Cooperation Council, the Lord Mayor told KUNA in an interview. The global COVID-19 pandemic has "held things back," he added, underlining the need to move on to a new post-pandemic stage. London's status as the most important financial hub in the world, he said, has not been affected by Brexit, as it benefits from numerous advantages, including language, innovation and the ease of the movement of capital. Britain's capital has been able to create tens of thousands of jobs post-Brexit, especially in the field of innovation and technology, the Lord Mayor said, with employees in this field estimated at 2.3mn across the UK. On the exchange rate drop of the pound last week and its impact on investment in London, he said, the government has now taken the necessary measures to recover and has learned the lesson that, when developing government economic policies, it must be certain that markets are ready for implementing such policies. This decline, he explained, was due to the fact that tax policies were announced before markets were alerted. No damage has been caused to existing investments in London or the UK, and this will not be repeated, he underlined, noting that several investors and businessmen saw in the declining currency new investment opportunities. Kuwaiti investments in London are long-term and have existed for decades, as the Kuwait Investment Authority office prepares to celebrate its 70th anniversary next year. During these years, the UK has experienced many financial crises, an economic downturn and economic turmoil, he added. These investments have remained. As for the volume of trade exchange with Gulf countries, Lord Keaveny said last year it recorded about GBP 35.5bn. The volume of trade with Kuwait only exceeded GBP 2.4bn, he added, citing the reason that many British goods are shipped to the country from the United Arab Emirates. Lord Keaveny said there is a need to raise trade volume with Kuwait through joint action - the signing of a free trade



agreement. This would reflect positively in improving these numbers, mirroring the two countries' depth of historic political relations. (Zawya)

**Rebased Performance**


Source: Bloomberg

**Daily Index Performance**


Source: Bloomberg

Asset/Currency Performance	Close (\$)	1D%	WTD%	YTD%
Gold/Ounce	1,700.08	(0.7)	2.4	(7.1)
Silver/Ounce	20.42	(1.1)	7.3	(12.4)
Crude Oil (Brent)/Barrel (FM Future)	94.92	0.5	7.9	22.0
Crude Oil (WTI)/Barrel (FM Future)	88.83	0.4	11.7	18.1
Natural Gas (Henry Hub)/MMBtu	6.92	0.0	8.1	89.2
LPG Propane (Arab Gulf)/Ton	92.63	0.0	6.6	(17.5)
LPG Butane (Arab Gulf)/Ton	101.75	0.0	6.0	(26.9)
Euro	0.98	(0.3)	(0.4)	(14.2)
Yen	145.02	(0.1)	0.2	26.0
GBP	1.11	(0.1)	(0.2)	(17.6)
CHF	1.01	(0.2)	(0.6)	(8.1)
AUD	0.64	(0.2)	(0.1)	(12.0)
USD Index	112.78	0.5	0.6	17.9
RUB	118.69	0.0	0.0	58.9
BRL	0.19	(0.2)	3.5	6.5

Source: Bloomberg

Global Indices Performance	Close	1D%*	WTD%*	YTD%*
MSCI World Index	2,478.42	0.0	4.2	(23.3)
DJ Industrial	29,926.94	0.0	4.2	(17.6)
S&P 500	3,744.52	0.0	4.4	(21.4)
NASDAQ 100	11,073.31	0.0	4.7	(29.2)
STOXX 600	394.06	(1.0)	1.3	(30.8)
DAX	12,370.34	(1.3)	1.8	(32.8)
FTSE 100	6,981.18	(0.2)	1.4	(22.1)
CAC 40	5,900.12	(1.1)	2.1	(29.3)
Nikkei	27,116.11	(0.8)	4.3	(25.2)
MSCI EM	910.57	0.0	4.0	(26.1)
SHANGHAI SE Composite	3,024.39	0.0	0.0	(25.8)
HANG SENG	17,740.05	(1.5)	3.0	(24.7)
BSE SENSEX	58,191.29	(0.3)	0.0	(9.7)
Bovespa	117,560.83	0.0	11.3	20.1
RTS	1,014.42	(2.9)	(3.9)	(36.4)

Source: Bloomberg (\*\$ adjusted returns, Data as of October 07, 2022)



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