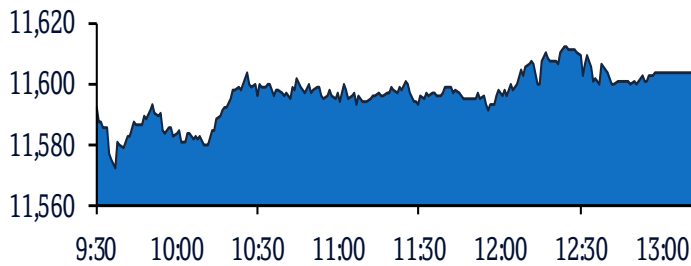


## QSE Intra-Day Movement



## Qatar Commentary

The QE Index rose 0.1% to close at 11,603.9. Gains were led by the Industrials and Transportation indices, gaining 0.7% and 0.2%, respectively. Top gainers were Investment Holding Group and Inma Holding, rising 2.9% each. Among the top losers, Mazaya Qatar Real Estate Dev. fell 1.4%, while National Leasing was down 1.2%.

## GCC Commentary

**Saudi Arabia:** The TASI Index gained 0.7% to close at 11,625. Gains were led by the Consumer Durables & Apparel and Diversified Financials indices, rising 2.7% and 2.2%, respectively. Alabdullatif Industrial Investment rose 9.9%, while Saudi Arabia Refineries Co. was up 7.8%.

**Dubai:** The DFM Index gained 0.1% to close at 2,789.4. The Real Estate & Construction index rose 0.8%, while the Banks index gained 0.1%. Emaar Development rose 2.1%, while Dubai Financial Market was up 1.5%.

**Abu Dhabi:** The ADX General Index fell marginally to close at 7,786.3. The Services and Industrial indices declined 1.2% each. Al Qudra Holding declined 4.2% while Abu Dhabi Aviation Co. was down 2.7%.

**Kuwait:** The Kuwait All Share Index gained 0.3% to close at 6,874.4. The Basic Materials index rose 4.5%, while the Consumer Discretionary index gained 1.3%. Aqar Real Estate Investments rose 10.1%, while Al Tamdeen Investment Co. was up 7.3%.

**Oman:** The MSM 30 Index gained 0.2% to close at 3,964.1. The Financial index gained 0.2%, while the other indices ended in red. Al Omaniya Financial Services rose 6.4%, while Oman & Emirates Investment Holding Co. was up 4.2%.

**Bahrain:** The BHB Index gained 0.1% to close at 1,703.1. The Communications Services index rose 0.3%, while the Materials index gained 0.1%. Bahrain Telecom Co. rose 0.3%, while Ahli United Bank was up 0.2%.

QSE Top Gainers	Close*	1D%	Vol. '000	YTD%
Investment Holding Group	1.47	2.9	70,513.2	145.4
Inma Holding	5.15	2.9	4,567.2	0.6
Qatari German Co for Med. Dev.	3.83	1.8	20,393.2	71.2
Qatari Investors Group	2.64	1.7	6,121.0	45.5
Industries Qatar	15.68	1.0	1,497.5	44.3

QSE Top Volume Trades	Close*	1D%	Vol. '000	YTD%
Investment Holding Group	1.47	2.9	70,513.2	145.4
Salam International Inv. Ltd.	0.96	0.5	43,511.1	47.3
Qatar Aluminium Manufacturing	1.98	0.9	24,784.0	105.0
Qatari German Co for Med. Dev.	3.83	1.8	20,393.2	71.2
Gulf International Services	1.69	(0.9)	20,155.0	(1.5)

Market Indicators	13 Oct 21	12 Oct 21	%Chg.
Value Traded (QR mn)	668.2	622.1	7.4
Exch. Market Cap. (QR mn)	672,258.0	671,433.2	0.1
Volume (mn)	289.3	244.7	18.2
Number of Transactions	15,605	12,068	29.3
Companies Traded	45	46	(2.2)
Market Breadth	20:22	26:17	-

Market Indices	Close	1D%	WTD%	YTD%	TTM P/E
Total Return	22,970.58	0.1	0.6	14.5	18.0
All Share Index	3,670.87	1.5	0.7	14.7	18.3
Banks	4,828.52	2.6	0.3	13.7	15.7
Industrials	4,160.99	0.7	1.9	34.3	22.0
Transportation	3,459.60	0.2	(0.1)	4.9	19.4
Real Estate	1,837.07	(0.6)	1.0	(4.8)	17.0
Insurance	2,615.59	(0.1)	0.1	9.2	17.3
Telecoms	1,077.52	(0.4)	(0.7)	6.6	#N/A N/A
Consumer	8,256.64	0.7	0.8	1.4	22.9
Al Rayan Islamic Index	4,848.27	(0.1)	0.6	13.6	20.4

GCC Top Gainers###	Exchange	Close#	1D%	Vol. '000	YTD%
Yanbu National Petro. Co.	Saudi Arabia	79.30	4.5	2,034.0	24.1
Qurain Petrochemical Ind.	Kuwait	0.39	4.3	3,691.3	13.9
Saudi Arabian Mining Co.	Saudi Arabia	87.70	3.7	1,201.0	116.5
Advanced Petrochem. Co.	Saudi Arabia	74.60	3.5	1,590.5	11.3
Rabigh Refining & Petro.	Saudi Arabia	27.35	3.2	3,486.2	97.9

GCC Top Losers###	Exchange	Close#	1D%	Vol. '000	YTD%
Dr Sulaiman Al Habib	Saudi Arabia	163.40	(1.4)	189.5	49.9
Ominvest	Oman	0.31	(1.3)	205.0	(8.3)
Banque Saudi Fransi	Saudi Arabia	41.30	(1.2)	457.6	30.7
Bank Al Bilad	Saudi Arabia	41.95	(1.1)	334.1	48.0
Ezdan Holding Group	Qatar	1.63	(1.0)	14,317.8	(8.0)

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

QSE Top Losers	Close*	1D%	Vol. '000	YTD%
Mazaya Qatar Real Estate Dev.	1.10	(1.4)	13,116.4	(12.6)
National Leasing	1.09	(1.2)	9,166.4	(12.7)
Baladna	1.65	(1.1)	9,891.3	(7.9)
Ezdan Holding Group	1.63	(1.0)	14,317.8	(8.0)
Gulf International Services	1.69	(0.9)	20,155.0	(1.5)

QSE Top Value Trades	Close*	1D%	Val. '000	YTD%
Investment Holding Group	1.47	2.9	104,378.5	145.4
QNB Group	19.62	0.4	91,036.3	10.0
Qatari German Co for Med. Dev.	3.83	1.8	81,264.0	71.2
Qatar Aluminium Manufacturing	1.98	0.9	48,528.9	105.0
Salam International Inv. Ltd.	0.96	0.5	41,911.9	47.3

Source: Bloomberg (\* in QR)

Regional Indices	Close	1D%	WTD%	MTD%	YTD%	Exch. Val. Traded (\$ mn)	Exchange Mkt. Cap. (\$ mn)	P/E**	P/B**	Dividend Yield
Qatar*	11,603.88	0.1	0.6	1.0	11.2	182.59	183,795.3	18.0	1.8	2.5
Dubai	2,789.37	0.1	0.6	(2.0)	11.9	30.85	105,189.7	21.1	1.0	2.8
Abu Dhabi	7,786.29	(0.0)	1.0	1.1	54.3	421.28	367,706.9	24.1	2.4	3.0
Saudi Arabia	11,624.98	0.7	0.3	1.1	33.8	1,839.28	2,756,567.9	28.5	2.5	2.2
Kuwait	6,874.44	0.3	(0.1)	0.1	24.0	164.39	131,850.7	28.3	1.7	1.9
Oman	3,964.08	0.2	0.0	0.5	8.3	3.09	18,708.9	11.8	0.8	3.9
Bahrain	1,703.07	0.1	0.2	(0.1)	14.3	13.70	27,283.7	12.0	0.8	3.2

Source: Bloomberg, Qatar Stock Exchange, Tadawul, Muscat Securities Market and Dubai Financial Market (\*\* TTM; \* Value traded (\$ mn) do not include special trades, if any)

## Qatar Market Commentary

- The QE Index rose 0.1% to close at 11,603.9. The Banks & Financial Services and Consumer Goods & Services 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.
- Investment Holding Group and INMA Holding were the top gainers, rising 2.9% each. Among the top losers, Mazaya Qatar Real Estate Dev. fell 1.4%, while National Leasing was down 1.2%.
- Volume of shares traded on Wednesday rose by 18.2% to 289.3mn from 244.7mn on Tuesday. Further, as compared to the 30-day moving average of 177.5mn, volume for the day was 63% higher. Investment Holding Group and Salam International Inv. Ltd. were the most active stocks, contributing 24.4% and 15% to the total volume, respectively.

Overall Activity	Buy %*	Sell %*	Net (QR)
Qatari Individuals	46.91%	51.70%	(32,020,588.9)
Qatari Institutions	14.95%	24.04%	(60,708,979.6)
<b>Qatari</b>	<b>61.86%</b>	<b>75.73%</b>	<b>(92,729,568.5)</b>
GCC Individuals	0.85%	1.23%	(2,583,464.4)
GCC Institutions	1.91%	2.49%	(3,825,763.7)
<b>GCC</b>	<b>2.76%</b>	<b>3.72%</b>	<b>(6,409,228.2)</b>
Arab Individuals	15.62%	13.32%	15,416,139.9
Arab Institutions	0.00%	0.00%	–
<b>Arab</b>	<b>15.62%</b>	<b>13.32%</b>	<b>15,416,139.9</b>
Foreigners Individuals	3.31%	3.14%	1,158,718.2
Foreigners Institutions	16.45%	4.09%	82,563,938.6
<b>Foreigners</b>	<b>19.76%</b>	<b>7.23%</b>	<b>83,722,656.8</b>

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

## Earnings Releases, Global Economic Data and Earnings Calendar

### Earnings Releases

Company	Market	Currency	Revenue (mn) 3Q2021	% Change YoY	Operating Profit (mn) 3Q2021	% Change YoY	Net Profit (mn) 3Q2021	% Change YoY
Omani Euro Foods Industries	Oman	OMR	1.7	51.0%	–	–	(0.0)	N/A
Musandam Power	Oman	OMR	15.3	2.0%	–	–	3.9	24.4%
Financial Services Co.	Oman	OMR	284.5	55.7%	–	–	2.6	N/A
Computer Stationery Industry	Oman	OMR	0.8	0.4%	–	–	(0.2)	N/A
Oman Chlorine	Oman	OMR	13.2	10.4%	–	–	(1.9)	N/A
Ubar Hotels & Resorts	Oman	OMR	1.6	0.2%	–	–	(0.8)	N/A
Sohar Power Co.	Oman	OMR	20.9	-1.5%	–	–	2.6	64.9%
Al Kamil Power Co.	Oman	OMR	5.9	16.7%	–	–	(15.4)	N/A
Gulf Hotels Co. Ltd	Oman	OMR	1.8	-19.2%	–	–	(0.9)	N/A
Oman Cables Industry	Oman	OMR	169.1	30.2%	–	–	4.8	117.5%
Sembcorp Salalah Power & Water	Oman	OMR	55.5	2.4%	–	–	13.7	-4.9%
National Biscuit Industries	Oman	OMR	2.5	-31.2%	–	–	(0.0)	N/A
Al Omaniya Financial Services	Oman	OMR	11.5	-7.3%	–	–	1.9	148.1%
Oman Packaging Co.	Oman	OMR	8.6	1.3%	–	–	0.7	-20.8%
Dhofar Generating Co.	Oman	OMR	31.0	-2.2%	–	–	2.9	55.9%
National Finance Co.	Oman	OMR	32.4	-2.4%	–	–	5.7	2.1%

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

### Global Economic Data

Date	Market	Source	Indicator	Period	Actual	Consensus	Previous
10-13	US	Mortgage Bankers Association	MBA Mortgage Applications	08-Oct	0.20%	--	-6.90%
10-13	US	Bureau of Labor Statistics	CPI MoM	Sep	0.40%	0.30%	0.30%
10-13	US	Bureau of Labor Statistics	CPI Ex Food and Energy MoM	Sep	0.20%	0.20%	0.10%
10-13	US	Bureau of Labor Statistics	CPI YoY	Sep	5.40%	5.30%	5.30%
10-13	US	Bureau of Labor Statistics	CPI Ex Food and Energy YoY	Sep	4.00%	4.00%	4.00%
10-13	US	Bureau of Labor Statistics	CPI Index NSA	Sep	274.31	274.172	273.567
10-13	US	Bureau of Labor Statistics	CPI Core Index SA	Sep	280.017	280.008	279.338
10-13	UK	UK Office for National Statistics	Monthly GDP (MoM)	Aug	0.40%	0.50%	-0.10%
10-13	UK	UK Office for National Statistics	Monthly GDP (3M/3M)	Aug	2.90%	3.00%	4.20%
10-13	UK	UK Office for National Statistics	Industrial Production MoM	Aug	0.80%	0.20%	0.30%
10-13	UK	UK Office for National Statistics	Industrial Production YoY	Aug	3.70%	3.30%	4.40%
10-13	UK	UK Office for National Statistics	Manufacturing Production MoM	Aug	0.50%	0.00%	-0.60%
10-13	UK	UK Office for National Statistics	Manufacturing Production YoY	Aug	4.10%	4.10%	6.10%
10-13	EU	Eurostat	Industrial Production SA MoM	Aug	-1.60%	-1.70%	1.40%

Date	Market	Source	Indicator	Period	Actual	Consensus	Previous
10-13	EU	Eurostat	Industrial Production WDA YoY	Aug	5.10%	4.70%	8.00%
10-13	Germany	German Federal Statistical Office	CPI MoM	Sep	0.00%	0.00%	0.00%
10-13	Germany	German Federal Statistical Office	CPI YoY	Sep	4.10%	4.10%	4.10%
10-13	Germany	German Federal Statistical Office	CPI EU Harmonized MoM	Sep	0.30%	0.30%	0.30%
10-13	Germany	German Federal Statistical Office	CPI EU Harmonized YoY	Sep	4.10%	4.10%	4.10%
10-13	Japan	Bank of Japan	Money Stock M2 YoY	Sep	4.20%	4.30%	4.70%
10-13	Japan	Bank of Japan	Money Stock M3 YoY	Sep	3.80%	3.90%	4.20%
10-13	China	Customs General Administration	Trade Balance CNY	Sep	433.19b	286.70b	376.31b
10-13	China	Customs General Administration	Exports YoY CNY	Sep	19.90%	13.30%	15.70%
10-13	China	Customs General Administration	Imports YoY CNY	Sep	10.10%	14.60%	23.10%
10-13	China	National Bureau of Statistics	Trade Balance	Sep	\$66.76b	\$45.00b	\$58.33b
10-13	China	National Bureau of Statistics	Exports YoY	Sep	28.10%	21.50%	25.60%
10-13	China	National Bureau of Statistics	Imports YoY	Sep	17.60%	20.90%	33.10%
10-13	China	The People's Bank of China	Money Supply M0 YoY	Sep	5.50%	6.00%	6.30%
10-13	China	The People's Bank of China	Money Supply M1 YoY	Sep	3.70%	4.10%	4.20%
10-13	China	The People's Bank of China	Money Supply M2 YoY	Sep	8.30%	8.20%	8.20%

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 3Q2021 results	No. of days remaining	Status
VFQS	Vodafone Qatar	14-Oct-21	0	Due
NLCS	Alijarah Holding	14-Oct-21	0	Due
QGMD	Qatari German Company for Medical Devices	17-Oct-21	3	Due
QGTS	Qatar Gas Transport Company Limited (Nakilat)	17-Oct-21	3	Due
QIBK	Qatar Islamic Bank	17-Oct-21	3	Due
QIGD	Qatari Investors Group	17-Oct-21	3	Due
BRES	Barwa Real Estate Company	18-Oct-21	4	Due
MRDS	Mazaya Qatar Real Estate Development	18-Oct-21	4	Due
MARK	Masraf Al Rayan	18-Oct-21	4	Due
KCBK	Al Khalij Commercial Bank	18-Oct-21	4	Due
MCGS	Medicare Group	19-Oct-21	5	Due
ABQK	Ahli Bank	19-Oct-21	5	Due
UDCD	United Development Company	20-Oct-21	6	Due
QFLS	Qatar Fuel Company	20-Oct-21	6	Due
CBQK	The Commercial Bank	24-Oct-21	10	Due
DBIS	Dlala Brokerage & Investment Holding Company	24-Oct-21	10	Due
QAMC	Qatar Aluminum Manufacturing Company	24-Oct-21	10	Due
WDAM	Widam Food Company	24-Oct-21	10	Due
QLMI	QLM Life & Medical Insurance Company	24-Oct-21	10	Due
MERS	Al Meera Consumer Goods Company	24-Oct-21	10	Due
QIIK	Qatar International Islamic Bank	25-Oct-21	11	Due
IQCD	Industries Qatar	25-Oct-21	11	Due
IGRD	Investment Holding Group	25-Oct-21	11	Due
AKHI	Al Khaleej Takaful Insurance Company	25-Oct-21	11	Due
QEWS	Qatar Electricity & Water Company	26-Oct-21	12	Due
IHGS	INMA Holding Group	26-Oct-21	12	Due
AHCS	Aamal Company	26-Oct-21	12	Due
GWCS	Gulf Warehousing Company	26-Oct-21	12	Due
QISI	Qatar Islamic Insurance Group	26-Oct-21	12	Due
QCFS	Qatar Cinema & Film Distribution Company	27-Oct-21	13	Due
MPHC	Mesaieed Petrochemical Holding Company	27-Oct-21	13	Due
SIIS	Salam International Investment Limited	27-Oct-21	13	Due
ORDS	Ooredoo	27-Oct-21	13	Due
MCCS	Mannai Corporation	27-Oct-21	13	Due
QIMD	Qatar Industrial Manufacturing Company	27-Oct-21	13	Due
DOHI	Doha Insurance Group	27-Oct-21	13	Due
GISS	Gulf International Services	28-Oct-21	14	Due
BLDN	Baladna	28-Oct-21	14	Due
ZHCD	Zad Holding Company	28-Oct-21	14	Due

Source: QSE

## Qatar

- CBQK to disclose its 3Q2021 financial results on October 24** – The Commercial Bank (CBQK) will disclose its financial statement for the period ending September 30, 2021 on October 24, 2021. (QSE)
- QIHK to disclose its 3Q2021 financial results on October 25** – Qatar International Islamic Bank (QIHK) will disclose its financial statement for the period ending September 30, 2021 on October 25, 2021. (QSE)
- CBQK to hold its investors relation conference call on October 25** – The Commercial Bank (CBQK) will hold the conference call with the Investors to discuss the financial results for 3Q2021 on October 25, 2021 at 01:30 PM, Doha Time. (QSE)
- QCFS to disclose its 3Q2021 financial results on October 27** – Qatar Cinema & Film Distribution Company (QCFS) will disclose its financial statement for the period ending September 30, 2021 on October 27, 2021. (QSE)
- ERES to holds its investors relation conference call on October 24** – Ezdan Holding (ERES) will hold the conference call with the Investors to discuss the financial results for 3Q2021 on October 24, 2021 at 02:00 PM, Doha Time. (QSE)
- Elegancia Healthcare partners with MCCS** – Elegancia Healthcare, operator of The View Hospital, has hosted a signing ceremony at its headquarters in Lusail to commemorate its new commercial partnership with Mannai Corporation (MCCS). Under the agreement, MCCS will supply state-of-the-art neonatal and maternity equipment to The View Hospital, Doha's newest and most advanced healthcare facility. Mannai Medical and Scientific Equipment division is a technology leader with advanced standards of technological solutions and proven services and application competence. Located in Doha's prestigious Al Qutaiyya area, in the vicinity of Lusail, Katara and The Pearl Qatar, The View Hospital is scheduled to open in 2022. The agreement with Manna is the latest demonstration of Elegancia Healthcare's commitment toward working with local in-country partners, helping promote economic growth and supply chain resilience across Qatar. The View Hospital is being developed and operated in partnership with Cedars-Sinai Medical Center, the internationally renowned healthcare group based in Los Angeles. The 15-storey, 242-bed facility will span approximately 95,000 square meters, hosting nearly 23,000 inpatients and more than 300,000 outpatients. The hospital's elegantly furnished facilities will offer a comprehensive range of medical services and amenities, including 10 operating rooms, 12 intensive care units, and 15 neo-natal intensive care units, as well as six presidential suites, nine ambassador suites and 50 VIP suites. Elegancia Healthcare is part of the Elegancia Group, a subsidiary of the fast-growing Power International Holding (PIH) conglomerate. (QSE)
- UDCD to launch Gewan Island's Crystal Residence sales at Cityscape Qatar 2021** – United Development Company (UDCD), the master developer of The Pearl-Qatar and Gewan Island, is gearing up to participate at Cityscape Qatar 2021 where it will exclusively launch the first phase of Crystal Residence apartment sales at Gewan Island. Gewan Island is UDCD's latest world-class mixed-use development adjacent to the company's other flagship development, The Pearl-Qatar. As one of Qatar's leading real estate developers, UDCD will also unveil a series of unique properties for sales and leasing at The Pearl-Qatar, including Giardino Gardens compound villas in Giardino Village and other distinguished properties in Porto Arabia, Medina Centrale, and Qanat Quartier. Crystal Residence consists of 15 luxurious six-to-seven-storey-high mixed-use buildings that sit at the heart of Gewan Island within a lively commercial and residential district, arranged around the canopied pedestrian zone and Qatar's longest 'climatized Crystal Walkway'. Crystal Residence consists of a total of 586 apartments overlooking the seaside or the Crystal Walkway and including one to three-bedroom units ranging from 90 to 240 square meters and four-bedroom duplexes with an area of 365 square meters. Residents have also access to exclusive world-class leisure facilities, in addition to retail, entertainment, and dining outlets on the ground floor available to the public with ample parking spaces underground. UDCD has designed a range of attractive in-house financing plans and promotional leasing offers to allow potential buyers or tenants to benefit from its prized investment products and the chance to experience a premium lifestyle within amenity-rich residences amidst a vibrant community with retail, parks, beaches, and service hubs in the vicinity. (Gulf-Times.com)
- Qetaifan Island North is seen to boost Qatar's tourism industry** – With over QR15bn worth of investment opportunities available at Qetaifan Island North, the ambitious project is not only expected to put Qatar on the global tourism map, but it will also enhance the tourism activity in the country, a top official of Qetaifan Projects has said. Speaking to Gulf Times during a site tour of the island, Head of Business Development at Qetaifan Projects, Sheikh Nasser bin Abdulaziz Al-Thani said he is "optimistic" that the company will meet its target completion dates for the island's four operating assets, which consists of the beach club, linear park, hotel, and water park. "We're very optimistic with reference to the progress of the construction work...moreover, other important packages consist of infrastructure, in addition to community facilities, such as the mosque; so all these seven packages are to be delivered before the World Cup. "Hopefully by Q3 2022, we will have all of these facilities ready, subject to certain authority approvals, in addition to certain testing and commissioning protocols, and then we will be more than happy to welcome all our investors, clients, and residents," explained Sheikh Nasser. (Gulf-Times.com)
- Qatar's CPI increases marginally in September** – The Consumer Price Index (CPI) of 2021 reached 99.06 points showing an increase of 0.03% compared to the CPI of August 2021. Compared to CPI of September 2020, (YoY basis), an increase of 2.71% has been recorded in the general index (CPI) of this month, according to the data released by the Planning and Statistics Authority. An analysis (on MoM basis) of CPI for September 2021 compared with CPI, August 2021, showed that there were five main groups, where respective indices in this month have increased, namely: 'Clothing and Footwear' by 2.80%, 'Food and Beverages' by 1.78%, 'Furniture and Household Equipment' by 0.03%, 'Education' and 'Miscellaneous Goods and Services' by 0.01% each. A decrease has been recorded in: 'Transport' by 2.11%, 'Communication' by 0.26%, and 'Restaurants and Hotels' by 0.07%. 'Tobacco', 'Housing, Water, Electricity and other Fuel', 'Health' and 'Recreation and Culture' had remained flat at the last month's price level. A comparison of the CPI, September 2021 with the CPI, September 2020, an increase of 2.71% has been recorded in the index. This increase primary due to the prices rising in nine groups namely: 'Recreation and Culture' by 13.35%, followed by 'Food and Beverages' by 4.14%, 'Transport' by 9.36%, 'Furniture and Household Equipment' and 'Education' by 2.38% each. (Peninsula Qatar)
- Qatar Census 2020 results: Population increases 67.5% within 10 years** – The Planning and Statistics Authority announced the results of the General Census of Population,

Housing and Establishments 2020, during a ceremony held in at the Planning and Statistics Authority building on Wednesday. The results show that total population in Census 2020 rose by approximately 1,147,000 compared to Census 2010, to reach approximately 2,846,000, which represents an increase of 67.5% over the 2010 census. The annual growth rate between the 2010 and 2020 censuses was 5.3%, with a decrease in the annual rate compared to what it was between the 2004 and 2010 censuses, which was 14.8%. The increase in the male population represented the largest percentage of the increase in population numbers, reaching 65.4%, while females accounted for 34.6% of the total increase. The results also showed an increase in the population of all age groups in the 2020 census than it was in the 2010 census. The age group 30-34 topped the list of categories with the highest increase in numbers, with an increase of approximately 219, 000 people. (Qatar Tribune)

- Qatar Chamber reviews trade ties with US Congress delegation** – Qatar Chamber Chairman Sheikh Khalifa bin Jassim Al-Thani met a delegation of US Congress members headed by US Representative for California's 50th congressional district, Darrell Edward Issa. The meeting was attended by the ambassador of the State of Qatar to the US Sheikh Meshal bin Hamad Al-Thani, as well as several Qatar Chamber board members and Qatari businessmen. During the meeting, both parties reviewed means of enhancing commercial and investment relations between the US and Qatar, as well as investment opportunities available in both countries. They also discussed areas of cooperation between Qatari and US businessmen and ways of forging new commercial alliances whether in Qatar or in the US. Sheikh Khalifa emphasized the chamber's keenness to strengthen cooperation ties between both countries' businessmen to develop Qatar-US bilateral trade, which stood at QR19.5bn (\$5.4bn) in 2020. Figures reached QR9.1bn (\$2.5bn) in the first half of 2021, he said. (Gulf-Times.com)
- Minister of Commerce and Industry Kuwari holds talks with Senior Executives in New York** – Minister of Commerce and Industry and Acting Minister of Finance HE Ali bin Ahmed Al Kuwari met with Senior Executives of several financial and international banks in New York, on the sidelines of the annual meetings of the International Monetary Fund and the World Bank. The meetings were held, among others, with the Chief Executive of HSBC Noel Quinn, Vice Chairman of the Bank of New York Mellon Robin Vince, Goldman Sachs President and COO John Waldron, JPMorgan Chase CEO Jamie Dimon, and CEO of Bloomberg Media Group Justin Smith. During the meetings, bilateral relations were discussed, and areas of cooperation explored. (Qatar Tribune)
- Barwa Real Estate is platinum sponsor of Cityscape Qatar 2021** – Under the patronage of Prime Minister and Minister of Interior H E Sheikh Khalid bin Khalifa bin Abdulaziz Al Thani, Cityscape Qatar 2021 will be held at the Doha Exhibition and Convention Center from October 17 to 19. Barwa Real Estate Group participates as the platinum sponsor for the 9th edition of Cityscape Qatar 2021 out of its commitment to support Qatar's major real estate events that provide exceptional platforms to showcase projects and contribute to boosting relations with investors and experts in the field of real estate development, thus enhancing Barwa Real Estate's position as the largest developer of strategic real estate projects in Qatar, and its leadership at the local and regional levels. During its participation in the exhibition, Barwa Real Estate Group will shed light on a diverse and selected package of its real estate projects, which reflects its strategy in ensuring optimal utilization of its investments and meeting all needs and aspirations of the real estate market and customers. This confirms the Group's vital role in the contribution to supporting projects and plans for the national economy growth

and diversification in order to reach Sustainable Development. Besides, it also consolidates the principle of the group's strategic partnership with the government of the State of Qatar. (Peninsula Qatar)

#### International

- US consumer prices increase solidly in September** – US consumer prices increased solidly in September and are poised to rise further in the months ahead amid a surge in the costs of energy products, which would cast doubts on the Federal Reserve's view that high inflation is transitory. The consumer price index rose 0.4% last month after climbing 0.3% in August, the Labor Department said on Wednesday. In the 12 months through September, the CPI increased 5.4% after advancing 5.3% YoY in August. Excluding the volatile food and energy components, the CPI climbed 0.2% after edging up 0.1% in August, the smallest gain in six months. The so-called core CPI rose 4.0% on a YoY basis after increasing 4.0% in August. Economists polled by Reuters had forecast the overall CPI rising 0.3% and the core CPI gaining 0.2%. Oil prices jumped on Monday to the highest levels in years amid a rebound in global demand after the COVID-19 pandemic. Though Brent crude futures fell on Wednesday, prices remained above \$80 a barrel. Natural gas prices have also surged. Expensive energy products would add to accelerating wage growth in exerting upward pressure on inflation. The government reported last week that average hourly earnings increased by the most in seven months on a YoY basis in September because of worker shortages. With the number of people voluntarily quitting their jobs hitting a record high in August and at least 10.4mn unfilled positions, wage inflation is set to rise further. Fed Chair Jerome Powell has repeatedly said high inflation, for which he blamed bottlenecks in the supply chain, was transitory. Nearly two years into the global pandemic, there are no signs that supply chains are easing. That has led to shortages of goods such as motor vehicles, and higher prices for consumers. September's CPI report will have no impact on the Fed's timeline to begin scaling back its massive monthly bond buying program. The US central bank signaled last month that it could start tapering its asset purchases as soon as November. (Reuters)
- Higher inflation squeezing US consumers as food prices, rents accelerate** – US consumer prices increased solidly in September as Americans paid more for food, rent and a range of other goods, putting pressure on the Biden administration to urgently resolve strained supply chains, which are hampering economic growth. With prices likely to rise further in the months ahead following a recent surge in the costs of energy products, the report from the Labor Department on Wednesday could test Federal Reserve Chair Jerome Powell's repeated assertion that high inflation is transitory. Powell and the White House have blamed supply chain bottlenecks for the high inflation. Supply chains have been gummed up by robust demand as economies emerge from the COVID-19 pandemic, thanks to more than \$10tn in global economic stimulus, about half of it in the US. The coronavirus pandemic has caused a global shortage of workers needed to produce raw materials and move goods from factories to consumers. President Joe Biden announced that the Port of Los Angeles would start operating around the clock, following the Port of Long Beach's lead, to ease congestion. Retailers like Walmart Inc as well as shipping companies FedEx Corp and UPS also agreed to move goods 24 hours a day and seven days a week. The consumer price index rose 0.4% last month after climbing 0.3% in August. Food prices jumped 0.9% after increasing 0.4% in the prior month. The largest rise in food prices since April 2020 was driven by a surge in the cost of meat. Owners' equivalent rent of primary residence, which is what a homeowner would receive from renting a home, increased 0.4%.

That was the biggest gain in five years and followed a 0.3% rise in August. Rent of primary residence shot up 0.5%, the largest advance since May 2001. Rents are rising as demand for housing in cities rebounds after a pandemic-induced exodus to suburbs and other low-density locations. Economists expect rents, which account for nearly a third of the CPI, will be a major source of inflation in the months ahead. Food and rents accounted for more than half of the increase in the CPI. Economists polled by Reuters had forecast the overall CPI would rise 0.3%. In the 12 months through September, the CPI increased 5.4% after advancing 5.3% on a YoY basis in August. Though gasoline prices rose moderately relative to August, prices at the pump have accelerated after the price of Brent crude shot above \$80 a barrel. Natural gas prices have also surged. (Reuters)

- **UK economy picks up in August, underpinning BoE rate hike bets** – Britain's economy returned to growth in August after contracting for the first time in six months in July, keeping intact financial market bets that the Bank of England will begin raising interest rates before the end of the year. GDP grew by 0.4% in August - a shade under market expectations in a Reuters poll of economists - after it was revised down to show a drop of 0.1% in July when staff absences linked to the Delta variant of COVID-19 peaked. "The economy picked up in August as bars, restaurants and festivals benefited from the first full month without COVID-19 restrictions in England," Darren Morgan, director of economic statistics at the Office for National Statistics (ONS), said. Financial markets were little changed after the data, which showed a mixed picture on the impact of supply chain difficulties that have pushed up inflation and hurt growth. The BoE, facing a jump in inflation, looks set to be the first major central bank to raise interest rates since the start of the pandemic. Investors are betting on a rise to 0.25% by the end of December, up from its all-time low of 0.1%. After the latest official data, Britain's economy is now within 0.8% of its pre-pandemic size - a much smaller gap than when the last monthly figures were released thanks to upward revisions to output growth earlier in the year. Still, the economy remains around 5% smaller than if growth had continued on its 2010-2019 trajectory uninterrupted by the pandemic - unlike the US which had almost closed that gap as of the second quarter of 2021. UK GDP remains almost 5% below pre-COVID trend UK GDP remains almost 5% below pre-COVID trend. Britain's economy shrank by 9.7% in 2020, its joint-biggest drop in 300 years and matching the annual decline in 1921, when the economy was still reeling from the cost of World War One. The International Monetary Fund forecast that Britain was on track to have the fastest expansion of any country in the G7 group of rich nations, growing by 6.8% this year, although the outsize scale of last year's slump means it will still take longer to recover than most of its peers. (Reuters)
- **Rising German inflation calls for 'noticeable wage gains', union chief says** – Rising inflation in Germany calls for "clearly noticeable real wage increases", the chairman of services sector trade union Verdi said in comments released. German inflation accelerated in September to 4.1%, its highest since December 1993, driven up by energy and food costs. "Since the price jumps for food, energy and petrol, for example, affect people with lower and middle incomes in particular, our wage demands include minimum amounts so that wage increases have an above-average effect on these workers," Verdi chairman Frank Werneke told media group RedaktionsNetzwerk Deutschland. Economists are looking for signs that higher inflation expectations will lead to higher wage increases which could kick off a wage-price spiral, driving inflation higher still and eroding households' purchasing power further. The European Central Bank is closely watching inflation expectations and wage developments in the Eurozone and also Germany, the bloc's largest economy. (Reuters)

- **Germany will net several billion Euros extra from global corporation tax** – A global minimum global corporate tax would result in Germany taking several billion Euros in additional revenue from domestic taxation, German Finance Minister Olaf Scholz said. (Reuters)
- **China's September exports surprisingly robust despite power crunch** – China's export growth unexpectedly accelerated in September, as still solid global demand offset some of the pressures on factories from power shortages, supply bottlenecks and a resurgence of domestic COVID-19 cases. The world's second-largest economy has staged an impressive rebound from the pandemic but there are signs the recovery is losing steam. Resilient exports could provide a buffer against growing headwinds including weakening factory activity, persistently soft consumption and a slowing property sector. Outbound shipments in September jumped 28.1% from a year earlier, up from a 25.6% gain in August. Analysts polled by Reuters had forecast growth would ease to 21%. Power shortages caused by a transition to clean energy, strong industrial demand, and high commodity prices have halted production at numerous factories including many supplying firms such as Apple and Tesla since late September. Factories in eastern provinces of Guangdong and Zhejiang, both major export powerhouses, have been asked to stagger their production throughout the week, and many owners are complaining about the chaos the curbs have brought to work schedules. Previously, factories could operate at night but now the ban is 24 hours on days of rationing, said King Lau, who helps manage a metal-coating factory in the export city of Dongguan. The factory was asked to stop using government electricity on three working days this week. Furthermore, the property sector, a key driver of growth, is reeling from the increasing defaults of Chinese developers, with real estate sales tumbling and new construction starts slowing. Reuters latest poll shows analysts have lowered their expectations for China's full-year growth to 8.2% from 8.6% seen in July, with a further slowdown to 5.5% in 2022. On a quarterly basis, growth in the third quarter might have cooled to just 0.5% from 1.3% in April-June. But analysts said concerns over high debt levels and property bubble risks may delay any further central bank policy easing into next year. (Reuters)
- **China September bank loans rise less than expected, broader credit growth slows** – New bank lending in China accelerated in September from the previous month but fell short of expectations, as the central bank tries to bolster the flagging economic recovery even as it keeps an eye on rising debt and bubble risks. The world's second-largest economy has rebounded from the depths of the COVID-19 pandemic but has shown signs of losing momentum, weighed by power shortages, supply bottlenecks and regulatory crackdowns on sectors from tech to property. Chinese banks extended 1.66tn Yuan (\$257.69bn) in new yuan loans in September, up from 1.22tn Yuan in August, People's Bank of China (PBOC) data showed on Wednesday. Analysts polled by Reuters had predicted new yuan loans would rise to 1.85tn Yuan in September. The tally was also lower than 1.9tn Yuan a year earlier. Household loans, mostly mortgages, rose to 788.6bn Yuan in September from 575.5bn Yuan in August, while corporate loans rose to 980.3bn Yuan from 696.3bn Yuan, central bank data showed. (Reuters)

#### Regional

- **OPEC trims 2021 demand forecast but says gas price surge could help** – OPEC has trimmed its world oil demand growth forecast for 2021 while maintaining its 2022 view, its monthly report showed on Wednesday, but it said surging natural gas prices could boost demand for oil products as end users switch. The OPEC now expects oil demand to grow by 5.82mn barrels per day, down from 5.96mn bpd in its previous forecast, saying

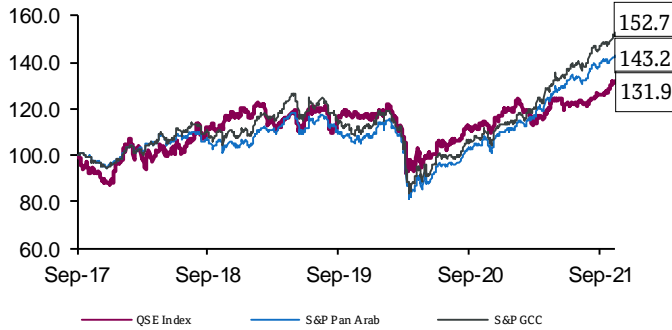
that the downward revision was mainly driven by data for the first three quarters of the year. It maintained a growth forecast of 4.2mn bpd for next year. (Zawya)

- **State TV: Saudi aims for GDP to reach SR6.4tn** – Saudi Arabia wants its economic output to reach 6.4tn, Saudi state TV cited Investment Minister Khalid al-Falih as saying on Wednesday. The minister was speaking about the kingdom's economic development strategy to year 2030, the channel said. (Zawya)
- **Islamic Development Bank gets \$1.7bn via Sukuk** – The Jeddah-based Islamic Development Bank on Wednesday sold \$1.7bn in five-year Islamic bonds at 25 bp over mid-swaps, a bank document showed. The multilateral development bank was expected to raise \$1.5bn through the Sukuk sale, another document also from one of the banks on the deal showed earlier. The spread was tightened from initial guidance on Tuesday of around 30 bps over mid-swaps after the sukuk drew more than \$2.4bn in demand. (Zawya)
- **UAE's non-oil foreign trade up 27% to \$245.23bn in 1H2021** – The UAE's non-oil foreign trade recorded a 27% growth in 1H2021 compared to 1H2020, indicating a rapid recovery in the country's non-oil foreign trade and its return to growth trajectory. This also indicates a 6% growth in the country's non-oil foreign trade compared to the pre-pandemic level in 2019. According to preliminary data released by the Ministry of Economy, the total value of the country's non-oil foreign trade amounted to nearly AED900bn in the first half of 2021. The value of non-oil exports alone amounted to AED170bn during this period, posting a growth of 44% compared to the first half of 2020 and 41% compared to the same period in 2019. (Zawya)
- **IIF: UAE economy to grow at 4.9% in 2022** – The UAE economy is rebounding from its deepest downturn in decades as oil prices recover and the country's accelerated vaccination policy has allowed a broad-based reopening of sectors. In a report on MENA economies, the Institute of International Finance (IIF) said it expects the real GDP growth to pick up to 2.2% in 2021 and 4.9% in 2022. In September the UAE Central Bank had forecast the economy will grow 2.1% this year and 4.2% in 2022. (Zawya)
- **More UAE dollar bonds expected next year, local currency issues to follow** – The UAE federal government will be in the market next year for more dollar bond issuances and is working on plans to issue local currency debt, a finance ministry official said on Wednesday. The UAE made its debt capital markets debut a week ago to raise \$4bn. The UAE government had never issued bonds before but several of the seven emirates have, most notably the capital Abu Dhabi and commerce hub Dubai. (Zawya)
- **WAM: UAE allocates \$653mn for financial investments in 2022-2026 budget** – The UAE allocated AED2.4bn for financial investments in its 2022-2026 budget, the state news agency WAM reported on Wednesday. The UAE cabinet on Tuesday approved federal spending of AED290bn up until 2026, the agency said on Twitter. (Zawya)
- **UAE approves federal spending of AED58.9bn for 2022** – The UAE has approved a federal budget of AED58.9bn for 2022, the Ministry of Finance said on Wednesday. The budget allocates AED24.2bn for social development and benefits, AED21.5bn for general government affairs and AED980.5mn for federal projects. The federal budget accounts for only a fraction of consolidated state spending in the UAE as individual emirates such as Abu Dhabi and Dubai also have their own budgets. It is, however, an indication of official plans for the economy. (Reuters)
- **Ethihad raises \$1.2bn in sustainability-linked debt** – Etihad Airways said on Wednesday it has raised \$1.2bn with a loan linked to environmental, social and governance (ESG) targets in global aviation. The airline said this was the first sustainability-linked loan in global aviation tied to ESG targets, which relate to

reducing carbon emissions and improving corporate governance in addition to advancing female participation. (Reuters)

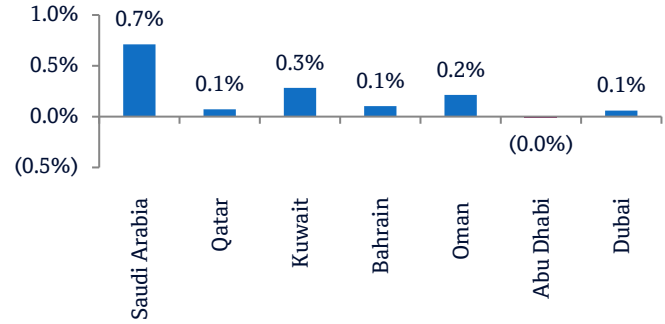
- **Dubai's DP World says long time until shipping supply chain disruptions end** – There is no end in sight to the shortage of shipping containers, port congestion and sky rocketing freight rates that have rattled global trade, the chairman of Dubai ports giant DP World said on Wednesday. The bottlenecks have been caused by a combination of COVID-19 lockdowns and an unexpectedly rapid recovery in demand as economies emerge from the pandemic. "These are the complications. Nobody knows how long it's going to take. I think it's going to take a long time," said Sultan Ahmed bin Sulayem at a conference at Expo 2020 in Dubai, declining to forecast when the disruptions would end. (Reuters)
- **UAE studying debut green debt and federal bond in local currency** – The UAE could venture to new corners of debt markets after selling the first bond in its half-century history as a combined federation. Days after pricing \$4bn in dollar securities, the UAE is now studying federal bond issuance denominated in the local currency, a senior Finance Ministry official said on Wednesday. The government will also explore the possibility of offering green bonds in response to market demand. (Bloomberg)
- **Fertiglobe IPO price range implies equity value of up to \$6bn** – Fertiglobe, a joint venture between Abu Dhabi National Oil Co and chemical producer OCI, on Wednesday set the price range for its initial public offering, implying an equity valuation for the company of \$5.5bn to \$6bn. The maker of fertilizers and clean ammonia products also said in a statement it had secured Inclusive Capital Partners, Abu Dhabi Pension Fund and Singapore sovereign wealth fund GIC as cornerstone investors. It said it intends to bring Jeffrey Ubben, a well-known activist hedge fund manager, on to the Fertiglobe board of directors after the listing. (Reuters)

## Rebased Performance



Source: Bloomberg

## Daily Index Performance



Source: Bloomberg

Asset/Currency Performance	Close (\$)	1D%	WTD%	YTD%
Gold/Ounce	1,792.97	1.9	2.0	(5.6)
Silver/Ounce	23.09	2.3	1.8	(12.5)
Crude Oil (Brent)/Barrel (FM Future)	83.18	(0.3)	1.0	60.6
Crude Oil (WTI)/Barrel (FM Future)	80.44	(0.2)	1.4	65.8
Natural Gas (Henry Hub)/MMBtu	5.42	1.5	(4.7)	126.8
LPG Propane (Arab Gulf)/Ton	142.00	(1.9)	(2.4)	88.7
LPG Butane (Arab Gulf)/Ton	161.38	(0.5)	1.1	132.2
Euro	1.16	0.6	0.2	(5.1)
Yen	113.25	(0.3)	0.9	9.7
GBP	1.37	0.5	0.3	(0.1)
CHF	1.08	0.7	0.4	(4.2)
AUD	0.74	0.4	1.0	(4.1)
USD Index	94.08	(0.5)	0.0	4.6
RUB	72.00	0.2	0.2	(3.2)
BRL	0.18	0.4	(0.2)	(5.9)

Source: Bloomberg

Global Indices Performance	Close	1D%*	WTD%*	YTD%*
MSCI World Index	3,039.01	0.5	(0.2)	13.0
DJ Industrial	34,377.81	(0.0)	(1.1)	12.3
S&P 500	4,363.80	0.3	(0.6)	16.2
NASDAQ 100	14,571.63	0.7	(0.1)	13.1
STOXX 600	460.39	1.1	0.8	9.3
DAX	15,249.38	1.1	0.4	4.7
FTSE 100	7,141.82	0.6	0.8	10.5
CAC 40	6,597.38	1.2	0.7	12.6
Nikkei	28,140.28	(0.2)	(0.8)	(6.7)
MSCI EM	1,260.23	0.5	0.3	(2.4)
SHANGHAI SE Composite	3,561.76	0.7	(0.6)	4.1
HANG SENG	24,962.59	-	0.5	(8.7)
BSE SENSEX	60,737.05	0.9	0.9	23.4
Bovespa	113,455.90	0.5	0.0	(11.3)
RTS	1,855.11	(0.8)	(0.3)	33.7

Source: Bloomberg (\*\$ adjusted returns)

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