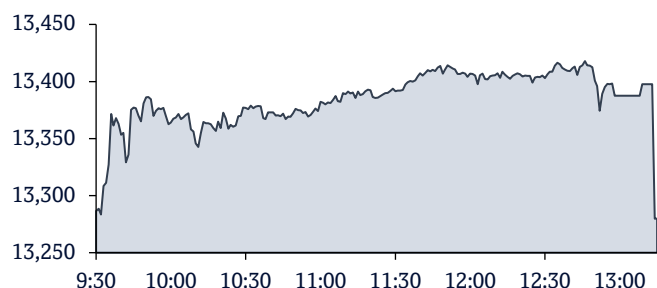


QSE Intra-Day Movement



Qatar Commentary

The QE Index rose 0.9% to close at 13,397.6. Gains were led by the Industrials and Consumer Goods & Services indices, gaining 2.8% and 2.3%, respectively. Top gainers were Investment Holding Group and Zad Holding Company, rising 7.5% and 5.1%, respectively. Among the top losers, Doha Insurance Group fell 6.6%, while The Commercial Bank was down 3.8%.

GCC Commentary

Saudi Arabia: The TASI Index gained 0.9% to close at 12,769.2. Gains were led by the Insurance and Food & Staples Retailing indices, rising 3.2% and 2.5%, respectively. Bupa Arabia For Cooperative rose 8.3%, while Bindawood Holding Co was up 6.3%.

Dubai: The DFM Index fell 1.8% to close at 3,350.1. The Transportation index declined 3.8%, while the Investment & Financial Services index fell 3.4%. Air Arabia declined 6.5%, while Emirates NBD was down 6.1%.

Abu Dhabi: The ADX General Index declined marginally to close at 9,606.5. The Health Care and Real Estate indices were down 2.0% each. Ghitha Holding declined 5.9%, while Palms Sports was down 5.7%.

Kuwait: The Kuwait All Share Index fell 0.1% to close at 7,869.7. The Technology index declined 4.1%, while the Health Care index fell 3.5%. Kuwait Hotels fell 15.6%, while First Takaful Insurance Co was down 13.5%.

Oman: The MSM 30 Index gained 0.1% to close at 4,315.8. Gains were led by the Industrial and Services indices, rising 0.8% and 0.2%, respectively. Voltamp Energy rose 4.5%, while National Aluminium Products Co. was up 3.8%.

Bahrain: The BHB Index gained 0.2% to close at 1,965.1. The Materials index rose 3.1%, while the Consumer Staples index gained 1.0%. Trafco Group rose 7.3%, while Aluminium Bahrain was up 3.1%.

QSE Top Gainers	Close*	1D%	Vol. '000	YTD%
Investment Holding Group	2.36	7.5	29,109.2	91.6
Zad Holding Company	17.34	5.1	18.5	3.8
Qatar Electricity & Water Co.	18.38	3.5	1,662.4	10.7
Industries Qatar	19.25	3.0	5,474.3	24.3
Mesaieed Petrochemical Holding	2.74	2.9	20,539.8	31.2

QSE Top Volume Trades	Close*	1D%	Vol. '000	YTD%
Masraf Al Rayan	5.17	2.1	64,666.1	11.3
Salam International Inv. Ltd.	1.11	2.3	56,308.2	35.2
Investment Holding Group	2.36	7.5	29,109.2	91.6
Qatar Aluminum Manufacturing Co.	2.46	2.5	28,033.0	36.5
Mesaieed Petrochemical Holding	2.74	2.9	20,539.8	31.2

Regional Indices	Close	1D%	WTD%	MTD%	YTD%	Exch. Val. Traded (\$ mn)	Exchange Mkt. Cap. (\$ mn)	P/E**	P/B**	Dividend Yield
Qatar*	13,397.57	0.9	(1.7)	3.5	15.2	419.78	207,814.5	17.2	1.9	3.4
Dubai	3,350.09	(1.8)	(1.8)	(0.1)	4.8	504.32	114,647.7	15.7	1.1	2.8
Abu Dhabi	9,606.52	(0.0)	(0.0)	3.1	13.2	1,070.59	472,116.6	25.4	2.6	2.3
Saudi Arabia	12,769.21	0.9	0.7	1.4	13.2	4,472.03	3,089,546.1	27.8	2.7	2.1
Kuwait	7,869.66	(0.1)	(1.1)	3.0	11.7	380.10	151,195.9	19.9	1.7	2.0
Oman	4,315.79	0.1	(0.3)	6.4	4.5	17.01	19,776.3	12.3	0.8	3.6
Bahrain	1,965.07	0.2	(4.3)	0.1	9.3	8.83	31,535.3	8.3	0.9	4.3

Market Indicators	17 Mar 22	16 Mar 22	%Chg.
Value Traded (QR mn)	1,524.4	860.3	77.2
Exch. Market Cap. (QR mn)	757,893.8	751,262.8	0.9
Volume (mn)	341.5	243.1	40.5
Number of Transactions	22,279	20,256	10.0
Companies Traded	46	44	4.5
Market Breadth	31:11	16:23	-

Market Indices	Close	1D%	WTD%	YTD%	TTM P/E
Total Return	27,335.40	1.1	(1.1)	18.8	17.2
All Share Index	4,290.59	0.9	(0.8)	16.0	175.6
Banks	5,716.96	0.1	(0.0)	15.2	18.0
Industrials	5,176.34	2.8	(2.6)	28.7	16.8
Transportation	4,081.03	0.1	1.2	14.7	15.1
Real Estate	1,900.94	0.4	(5.7)	9.2	21.2
Insurance	2,621.74	(0.1)	(0.4)	(3.9)	17.7
Telecoms	1,136.37	0.2	(0.8)	7.4	72.1
Consumer	8,604.94	2.3	0.6	4.7	23.4
Al Rayan Islamic Index	5,503.77	1.5	(1.7)	16.7	19.1

GCC Top Gainers**	Exchange	Close*	1D%	Vol. '000	YTD%
Bupa Arabia for Coop. Ins.	Saudi Arabia	182.00	8.3	501.4	38.5
BinDawood Holding Co	Saudi Arabia	95.50	6.3	143.6	(0.3)
Banque Saudi Fransi	Saudi Arabia	53.30	4.1	1,826.2	12.8
Alinma Bank	Saudi Arabia	37.25	3.5	27,002.5	55.5
Advanced Petrochem. Co.	Saudi Arabia	83.00	3.2	983.2	17.9

GCC Top Losers**	Exchange	Close*	1D%	Vol. '000	YTD%
Saudi Electricity Co.	Saudi Arabia	26.00	(6.1)	32,426.8	8.4
Emirates NBD	Dubai	13.80	(6.1)	89,842.4	1.8
Saudi Arabian Fertilizer Co.	Saudi Arabia	179.40	(4.8)	4,756.9	1.6
Saudi British Bank	Saudi Arabia	37.30	(3.1)	9,306.9	13.0
Aldar Properties	Abu Dhabi	4.67	(2.1)	85,783.8	17.0

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%
Doha Insurance Group	1.87	(6.6)	907.0	(2.7)
The Commercial Bank	7.26	(3.8)	4,131.6	7.5
Qatari German Co for Med. Devices	2.46	(2.7)	1,956.5	(22.6)
Qatar Cinema & Film Distribution	3.69	(2.6)	5.3	3.9
Mazaya Qatar Real Estate Dev.	0.92	(1.0)	12,396.3	0.1

QSE Top Value Trades	Close*	1D%	Val. '000	YTD%
Masraf Al Rayan	5.17	2.1	333,666.6	11.3
QNB Group	22.75	0.0	328,861.5	12.7
Industries Qatar	19.25	3.0	104,755.0	24.3
Qatar Islamic Bank	22.70	(0.4)	100,667.1	23.8
Qatar Aluminum Manufacturing Co.	2.46	2.5	68,687.5	36.5

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 0.9% to close at 13,397.6. The Industrials and Consumer Goods & Services indices led the gains. The index rose on the back of buying support from GCC and Foreign shareholders despite selling pressure from Qatari and Arab shareholders.
- Investment Holding Group and Zad Holding Company were the top gainers, rising 7.5% and 5.1%, respectively. Among the top losers, Doha Insurance Group fell 6.6%, while The Commercial Bank was down 3.8%.
- Volume of shares traded on Thursday rose by 40.5% to 341.5mn from 243.1mn on Wednesday. Further, as compared to the 30-day moving average of 289.8mn, volume for the day was 17.8% higher. Masraf Al Rayan and Salam International Inv. Ltd. were the most active stocks, contributing 18.9% and 16.5% to the total volume, respectively.

Overall Activity	Buy %*	Sell %*	Net (QR)
Qatari Individuals	19.57%	28.77%	(140,211,242.6)
Qatari Institutions	6.86%	24.11%	(263,004,412.2)
Qatari	26.42%	52.87%	(403,215,654.8)
GCC Individuals	0.39%	0.32%	1,064,029.0
GCC Institutions	8.32%	0.60%	117,673,664.3
GCC	8.70%	0.92%	118,737,693.3
Arab Individuals	5.06%	6.37%	(20,003,712.0)
Arab Institutions	0.02%	0.00%	26,589.8
Arab	5.06%	6.37%	(19,977,122.3)
Foreigners Individuals	1.18%	1.26%	(1,241,460.6)
Foreigners Institutions	58.64%	38.59%	305,696,544.4
Foreigners	59.82%	39.84%	304,455,083.7

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

Earnings Releases, Global Economic Data and Earnings Calendar

Earnings Releases

Company	Market	Currency	Revenue (mn) 4Q2021	% Change YoY	Operating Profit (mn) 4Q2021	% Change YoY	Net Profit (mn) 4Q2021	% Change YoY
Jazan Energy And Development Co.*	Saudi Arabia	SR	98.5	15.8%	11.8	39.7%	13.3	23.2%
Wataniya Insurance Co.*	Saudi Arabia	SR	902.1	14.8%	-	-	(50.5)	N/A
Electrical Industries Co.*	Saudi Arabia	SR	770.7	18.8%	70.3	66.6%	48.8	104.2%
Umm Al-Qura Cement Co.*	Saudi Arabia	SR	278.8	-16.3%	102.2	-29.3%	78.0	-33.7%
Enma AlRawabi Co.*	Saudi Arabia	SR	39.0	-8.3%	24.0	-9.7%	22.0	-5.8%
Gulf Pharmaceutical Industries*	Abu Dhabi	AED	1,143.2	99.5%	63.9	N/A	64.4	N/A
Methaq Takaful Insurance Company*	Abu Dhabi	AED	347.5	8.1%	-	-	7.6	-58.8%

Source: Company data, DFM, ADX, MSM, TASI, BHB. (*Financial for FY2021)

Global Economic Data

Date	Market	Source	Indicator	Period	Actual	Consensus	Previous
03/17	US	US Census Bureau	Housing Starts	Feb	1769k	1700k	1657k
03/17	US	US Census Bureau	Building Permits	Feb	1859k	1850k	1899k
03/17	US	Department of Labor	Initial Jobless Claims	12-Mar	214k	220k	229k
03/17	US	Department of Labor	Continuing Claims	5-Mar	1419k	1480k	1490k
03/17	US	Federal Reserve	Capacity Utilization	Feb	77.60%	77.90%	77.30%
03/17	EU	Eurostat	CPI YoY	Feb F	5.90%	5.80%	5.80%
03/17	EU	Eurostat	CPI MoM	Feb F	0.90%	0.90%	0.90%
03/17	EU	Eurostat	CPI Core YoY	Feb F	2.70%	2.70%	2.70%
03/17	Japan	Economic and Social Research I	Core Machine Orders MoM	Jan	-2.00%	-2.00%	3.10%
03/17	Japan	Economic and Social Research I	Core Machine Orders YoY	Jan	5.10%	8.70%	5.10%
03/18	Japan	Ministry of Internal Affairs and Communications	Natl CPI YoY	Feb	0.90%	0.90%	0.50%
03/18	Japan	Ministry of Economy Trade and	Tertiary Industry Index MoM	Jan	-0.70%	-1.00%	0.10%

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 4Q2021 results	No. of days remaining	Status
ZHCD	Zad Holding Company	23-Mar-22	3	Due
ERES	Ezdan Holding Group	28-Mar-22	8	Due

Source: QSE

Qatar

- MRDS reports net loss of QR263.7mn in 4Q2021** – Mazaya Qatar Real Estate Development (MRDS) reported net loss of QR263.7mn in 4Q2021 as compared to net profit of QR15.4mn in 4Q2020 and net profit of QR10.3mn in 3Q2021. The company's rental income came in at QR9.9mn in 4Q2021, which represents an increase of 43.6% YoY (+11.3% QoQ). Loss per share amounted to QR0.21 in FY2021 as compared to earnings per share of QR0.03 in FY2020. (QSE)
- QIGD's bottom line rises 135.8% YoY and 175.2% QoQ in 4Q2021** – Qatari Investors Group's (QIGD) net profit rose 135.8% YoY (+175.2% QoQ) to QR88.4mn in 4Q2021. The company's revenue came in at QR194.2mn in 4Q2021, which represents an increase of 8.3% YoY (+29.4% QoQ). EPS amounted to QR0.15 in FY2021 as compared to QR0.07 in FY2020, in addition to the proposed cash dividends of QR0.10. (QSE)
- Dukhan Bank reports QR1.2bn net profit for 2021** – Dukhan Bank has reported net profit of QR1.193bn for the year ended December 31, 2021. The bank's robust financial performance during the year has resulted in its total assets to increase to QR110.7bn, representing a significant growth of more than 28 percent as compared to last year driven by growth under the financing assets and investment securities. Notably financing assets continued to grow to QR75.2bn at end of December 31, 2021 from QR58.5bn at December 31, 2020, representing a remarkable growth of 29 percent. Further customers' deposits balance raised to QR77.4bn at end of 2021, which mainly supported the assets growth, increased considerably by 44 percent compared to QR53.9bn as at December 31, 2020. The bank's total equity soared to QR14bn from QR11.5bn at end of December 2020 whereas the total capital adequacy ratio stands at 18.4 percent as of 31 December 2021, in accordance with the Basel III guidelines, maintaining a sufficient buffer above the minimum supervisory ratio as specified by Qatar Central Bank and Basel Standards. Dukhan Bank's strong asset liability management capabilities enabled it to improve its financing to deposits ratio to under 98 percent from above 100 percent at end of 2020 reflecting the improvement in the Bank's overall liquidity position. The total income for the year increases to QR4.05bn resulting in a growth of 7 percent compared to QR3,788mn during 2020, while net operating income reached to the level of QR2.068bn as compared to QR1.974bn marking a year-on-year growth of 5 percent. The Bank's drive for operational efficiency coupled by strong revenue sources has helped Dukhan Bank to improve cost to income ratio from 28 percent to 27 percent during the year as well. (Peninsula Qatar)
- Explanatory statement that includes the amendment of the agenda of the EGM of Investment Holding Group** – Based on the letter reported to Investment Holding Group from Qatar Financial Market Authority on March 17, 2022, Investment Holding Group announced that it has amended the Agenda of its Extraordinary General Assembly meeting to the previously announced, with the date and place of the Extraordinary General Assembly and the rest of the Agenda items remaining unchanged. Accordingly, the Extraordinary General Assembly meeting which will be held virtually through a conference call on Monday, April 11 2022 at 9:00pm with the invitation of the shareholders wishing to attend it in person to attend at Sheraton Doha Hotel – Al Rayyan Ballroom. In the event a quorum is not met, a second meeting will be held, virtually through a conference call and in person at Sheraton Doha Hotel – Al Rayyan Ballroom on Monday, April 18 2022 at 9:00pm. Agenda of the Extraordinary General Assembly meeting: (i) The acquisition of Elegancia Group W.L.L (“Elegancia”) by way of share swap (the “Transaction”) to be effected pursuant to Article 45 of the Offering & Listing of Securities on the Financial Markets Rulebook of the QFMA, Article 195 of the Companies Law, and Article 2 of the QFMA M&A Rules; (ii) Summary of the acquisition agreement entered into between IHG and Elegancia dated 10 March 2022 (including the agreement between IHG and the Elegancia (the “Elegancia Owners”) dated 9 November 2021) (the “Acquisition Agreement”); (iii) Presentation of the valuation and the different valuation methodologies used by the two evaluators and the process that resulted in the agreed Share Swap Ratio; In the event that the Extraordinary General Assembly rejects the exchange ratio, a third evaluator may be appointed; (iv) The increase of the issued and paid up share capital of IHGS by QR2,574,037,500 (from QR830,000,000 to QR3,404,037,500); (v) The issuance of new shares in IHG to the Elegancia Owners in consideration for their shares in Elegancia on the basis of the following: for every 1 IHG share currently in issue, the Elegancia Owners will receive 3.10125, new IHGS Shares, whereby IHGS represents 24% of the combined business, and Elegancia 76%. While the respective proportions of the business owned by each party post completion was the predominant driver, taking a value of QR860,000,000 for IHGS at the agreed ratio implies that the value of Elegancia is QR2,667,000,000, subject to obtaining all regulatory approvals and satisfying all the conditions set out in the Acquisition Agreement; (vi) Waiver of any applicable subscription rights pertaining to the capital increase of IHG; (vii) Approval of the exemption of Elegancia from submitting a compulsory offer to purchase the shares of IHG Shareholders in accordance with the QFMA M&A rules, and to approve the subsequent sale by the Elegancia Owners of at least 6% of the New IHG Shares over a period of 3 months following completion; (viii) Amending articles 5, 6, 7, 8, 27, 29, 32, 36, 41,43,44, 45, 48, 49,51, 53,57 and 81 of the articles of association of IHG based on the Companies Law as amended; (ix) Designate the Chairman of IHG or any person he designates to: adopt any resolution or take any action as may be necessary to implement any and all of the above resolutions including, without limitation, to apply for a resolution of the MOCI and the QFMA. (QSE)
- Qatar Central Bank raises Repo Rate by 1.25%** – Qatar Central Bank (QCB) announced that it has raised the Repo Rate (QCB Repo Rate) by 25 basis points to 1.25 percent, starting from Thursday. QCB said in a statement that the decision of raising the repo rate was based on the “evolving domestic and international macroeconomic developments.” The repo rate, which is also known as the Repo, is the interest rate for one night or a very short period of time for the process of buying and selling assets, such as government bonds from the central bank, where dealers purchase government bonds for a certain period and then sell them to investors for either a short period or one night, after which they purchase them on the following day. QCB also decided to maintain the QCB deposit rate (QCBDR) at its current level of 1 percent and maintain the QCB lending rate (QCBLR) at its current level by 2.50 percent. It is noteworthy that the US Federal Reserve System (the US central bank) raised the federal funds interest rates by a quarter of a percentage point to reach 0.5 percent, which is the first time it increased since 2018. The US Federal Reserve attributed its decision to raise the interest rate to the continuous increase in inflation rates, which was further fueled by the current war in Ukraine, and reached fuel prices to record levels. According to economic reports, the improvement in the US employment rates in recent months also prompted the Federal's current interventions to raise interest rates. The QCB said it has reduced the repurchase agreement (repo) at a zero percent interest rate to QR25bn as part of the continued implementation of its strategy for the safe and gradual exit of exceptional support packages. In a statement, QCB said that the instructions issued regarding the window would be extended for three months, starting from April 1, provided that the economic situation is evaluated every three months, and the window will be suspended on December 31, 2022, according to economic developments. The QCB measure comes as a result of the continued gradual recovery of local economic activity from the negative effects of the outbreak of the COVID-19 pandemic. (Peninsula Qatar)
- FocusEconomics: Qatar's GDP to scale up to \$200bn in 2024** – Qatar's gross domestic product will scale up to \$200bn in 2024; researcher FocusEconomics said and noted GDP will increase continually over the coming years. This year, Qatar's GDP has been estimated at \$191bn and \$190bn in 2023. Qatar's gross domestic product will exceed \$213bn in 2025 and \$227bn in 2026, according to FocusEconomics. The country's real GDP growth will range between 4.2% this year and 3.5% in 2026. FocusEconomics estimates Qatar's GDP per capita at \$68,526 this year, \$66,521 (2023), \$68,812 (2024), \$71,988 (2025) and \$75,018 (2026). The country's fiscal balance (as a percentage of GDP) will be 5.7 this year, 3.7 (2023), 3.1 (2024), 3.5 (2025) and 4.0 (2026). The current account balance (as a percentage of GDP) will be 9.2 (2022), 6.3 (2023), 6.3 (2024), 7.6 (2025) and 8.9 (2026). According to FocusEconomics, merchandise trade balance will be \$55.4bn this year, \$53.9bn (2023), \$55.2bn (2024), \$59.3bn (2025) and \$66.9bn (2026). (Gulf-Times.com)

- Alkhaleej Takaful Insurance Company announces changing the location of the company's general assembly** – Alkhaleej Takaful Insurance announced the annual Ordinary & Extraordinary AGM will be held at the company premises (Building No.76 - Grand Hamad Street – Area No.5 – Street No. 119) Second Floor on the same date and time instead of the previous location at the Westin Hotel. (QSE)
- Qatari Investors Group to hold its AGM on April 12** – Qatari Investors Group announces that the General Assembly Meeting AGM will be held on 12/04/2022, QIG Headquarter - Lusail and 09:00 PM. In case of not completing the legal quorum, the second meeting will be held on 19/04/2022, QIG Headquarter - Lusail and 09:00 PM. (QSE)
- Al Faleh Educational Holding to holds its Ordinary General Assembly Meeting on April 10** – Al Faleh Educational Holding announced an Ordinary General Assembly Meeting to be held on Sunday 10/04/2022, electronically via Zoom application at 09:00 PM. In case of not completing the legal quorum, the second meeting will be held on Wednesday 13/04/2022, electronically via Zoom application at 09:00 PM. Agenda: 1) Approval to sign a Memorandum of Understanding with Wellington College International and authorize the Chairman of the Board of Directors to negotiate and sign any contract or document related to it and to take any necessary action to implement the memorandum. 2) Appoint new External Auditors for Al Faleh Educational Holding for fiscal year ending August 31, 2022 and determining their fees. (QSE)
- Qatar's biggest property deal last week notches QR22mn** – A 1,820-square-metre residential building in Al Rayyan Municipality's Al Waab zone was at the heart of Qatar's biggest property deal in the second week of March, notching QR21.55 million at QR1,100 per foot, according to Utopia Properties. In addition, a 592-sqm commercial building in Doha Municipality's Madinat Khalifa South zone was sold for QR13.8 million, at QR2,166 per foot. Doha Municipality's Najma zone also witnessed a deal for a 924-sqm residential building worth QR12million, at QR1,207 per foot. The value of real estate transactions in Qatar recorded QR237.1million during the second week of March with a decrease of 30 percent compared to the previous week, Utopia said. While that period witnessed the execution of 74 real estate deals, with a decrease of 13 percent and an average of QR3.2million per deal, according to the data of the weekly real estate bulletin issued by the Real Estate Registration Department at the Ministry of Justice from 6 to 10 March 2022. (Qatar Tribune)
- Qetaifan Projects, Dar Al Arkan unveil QR1bn Elie Saab-designed seafront residences** – Qetaifan Projects, a leading Qatari real estate development company fully owned by Katara Hospitality, and Dar Al Arkan, a leading real estate company in Saudi Arabia have unveiled the QR1bn seafront residential project 'Les Vagues residences by Elie Saab' at the Qetaifan Island North (QIN). The premium residential project, which is said to be the first of its kind in Qatar, will have five buildings featuring one, two, and three-bedroom seafront residences with interiors styled by the world-renowned designer. Qatar will be the third destination for Elie Saab, after similar residential projects have also been previously launched in London and Dubai. The upcoming luxury property project also marks the Saudi-based company's first entry into Qatar post-blockade. Managing Director at Qetaifan Projects Sheikh Nasser bin Abdulrahman Al Thani and Chairman of Dar Al Arkan Real Estate Development Company Yousef Al Shelash have signed the partnership agreement for the project at an unveiling ceremony held at the QIN recently. (Peninsula Qatar)
- QIN World Cup fan zone to host 15,000 guests** – Qatar's future iconic entertainment destination Qetaifan Island North (QIN) will soon have a fan zone, which is expected to host up to 15,000 fans attending the upcoming FIFA World Cup. Addressing a media tour on the island recently, Eng Mustafa Al Cherkawi, Construction Engineer at Qetaifan Projects, which is the master developer of QIN, said the fan zone area being developed for the World Cup will have about 4,000 different types of tents, including VIP tents, in addition to various F&B sections and entertainment areas. The fan zone, which is 2.5km far from the Lusail Stadium, will also include a Mexican Village next to the island's beach club. "The company which will operate the Mexican Village is also the same company which has operated the Mexican Village during the World Cup games in South Africa and Russia. Also, there will be shuttle buses on the island which will transport the fans to the different stadiums across Qatar," said Al Cherkawi. He added that aside from the fan zone, fans can also explore the various other attractions at Qetaifan Island North, including the water park, retail plaza, linear canal, and beach club. (Peninsula Qatar)
- Qatar Chamber reviews trade relations with Hong Kong** – Qatar Chamber General Manager Saleh bin Hamad Al Sharqi met with Director-General of the Hong Kong Economic and Trade Office in Middle East Damian Lee and Deputy Director Jackson Wong. The meeting was attended by Director of Public Relations at Qatar Chamber Ahmed Abu Nahya and Director of Research and Studies Nora Al-owlan. The meeting touched on enhancing cooperation ties between both sides and investment climate and opportunities available in Qatar and Hong Kong. Both sides agreed to hold a seminar on the investment environment in both countries and fields which offer investment opportunities in which Qatari businessmen can cooperate in with their counterparts from Hong Kong. Speaking at the meeting, Saleh Al Sharqi praised the economic and commercial relations between Qatar and Hong Kong, noting that their trade volume amounted to QR1.25bn last year, an increase of 4 percent compared to the previous year. On his part, Damian Lee expressed his hope to boost cooperation with Qatar Chamber and encourage businessmen from both parties to forge commercial partner-ships that contribute to developing the trade exchange and increasing mutual investments between both countries. (Peninsula Qatar)
- Qatar Chamber joins Arab-French Chamber meetings in Paris** – Qatar Chamber chairman Sheikh Khalifa bin Jassim al-Thani has led the chamber's delegation participating in the board of directors meeting of the Arab-French Chamber of Commerce held recently in Paris, France. The delegation included board member Dr Khalid bin Klefeekh al-Hajri, general manager Saleh bin Hamad al-Sharqi, and assistant director general for Government Relations and Committees Affairs Ali BuSherbak al-Mansouri. The meeting's agenda touched on ratifying the minutes of the previous meeting held on December 8, 2021, amending the statute, closing the accounts and budget for 2021, updating the 2022 budget, and discussing the chamber's activities report during the past year. Sheikh Khalifa praised the fast-growing relations between Arab countries and France, noting that Qatar Chamber works closely with Arab member chambers in the Arab-French Chamber of Commerce to unify stances towards the various economic and commercial issues in a way that leads to promoting trade volume between Arab countries and France. He underscored the close relations between Qatar and France, stressing the chamber's keenness to bolster cooperation ties between Qatari businessmen and their counterparts from France. "France an important trade partner to Qatar," he said, adding that trade volume last year amounted to QR6.3bn, a 26% increase over QR5bn in 2020. (Gulf-Times.com)
- ICC Qatar to hold webinar on latest risk and financial crime trends** – The International Chamber of Commerce Qatar (ICC Qatar), in partnership with Refinitiv, Protiviti, and FinScan by Innovative Systems, will be holding a hybrid event to spotlight the latest risk and financial crime trends. The hybrid event is slated on Tuesday, March 22, 10:30am at Qatar Chamber's headquarters. It is also open for virtual participation via Zoom. The event will feature presentations from Nipun Srivastava, managing director – MD & leader – FinCrime Compliance from Protiviti MENA; Ibrahim Bennani Doubli, regional director of Innovative Systems & FinScan; and Marina Agathangelou, customer success manager – EMNAQ Customer & Third-Party Risk Solutions from Refinitiv. The event will look at the recent Financial Action Task Force (FATF) Mutual Evaluations assessments of the Gulf Co-operation Council (GCC), turn the spotlight on sanctions and the latest financial crime trends following the recent events in Eastern Europe, and address how data quality issues with advanced matching technology can make your risk and compliance initiatives more robust and effective. Srivastava said, "Protiviti is proud to partner with the International Chamber of Commerce Qatar, Refinitiv, and FinScan by Innovative Systems, in the national discussion on financial crime compliance. "Qatar is committed to working with the international community and across sectors to tackle illicit finance and money laundering. Addressing the various aspects related to FATF Mutual Evaluation is critical to achieving this outcome. Protiviti looks forward to providing the required details to the event participants to help prepare

their organizations respond positively to the regulatory challenges, as Qatar continues to strengthen its financial crime framework.” (Gulf-Times.com)

- Q-Chem takes part in Waste-Free Environment’ campaign** – Qatar Chemical Company Ltd. (Q-Chem) participated in the ‘Waste-Free Environment’ campaign (WFE) on March 10 in Al Wakra Family Beach. Launched by the Gulf Petrochemicals and Chemicals Association (GPCA), WFE is a global environmental campaign organized annually across the region and the world. The initiative engages diverse stakeholders, including government entities, industrial sectors, and educational institutions. WFE promotes 3R’s concept: Reduce, Reuse, Recycle and moving towards the circular economy concept. It encourages a more responsible attitude toward waste disposal and the need for the community to respond to environmental issues. The aim is to educate the public about the opportunities to incorporate sustainability into their daily habits and increase corporate and public awareness of the amount of waste being disposed of in the Gulf. (Peninsula Qatar)
- Qatar Chamber to hold general assembly meeting on April 4** – Qatar Chamber (QC) will hold its General Assembly Meeting on April 4 which will be chaired by QC Chairman Sheikh Khalifa bin Jassim Al Thani. Qatar Chamber invited the Chamber’s members and businessmen to attend the meeting. The meeting’s agenda includes reviewing the report of the Board of Director on the activities of the Chamber for the year ended December 31, 2021. It also includes discussing QC’s fiscal report for year ending Dec 31, 2021 through the auditor’s report on the final accounts and the statement of income and expenses for the year. (Peninsula Qatar)
- Experts discuss investment outlook** – Doha Bank hosted a live debate with Bank of Singapore experts broadcasted on virtual channels on March 15 on the topic of “Investment Outlook”. The outlook was sponsored by the Doha Bank, Private Banking division. This past week was filled with macro-economic data: China activity data, FOMC, BOE and BOJ making rate decisions, the panel focused on current global events impacting financial markets, said Slim Bouker Head of Private Banking. Dr. R Seetharaman gave insight on the global economy. He said “Growth forecast of major advanced economies are being reviewed. Emerging & low-income economies will suffer from global turmoil and the impact of rising commodity prices. Qatar, a major LNG exporter and the rest of the GCC, will temporarily benefit from a budget surplus. GGC bonds will hence gain momentum from performing local markets.” Karim Aita, Senior Investment Counselor at Bank of Singapore, spoke about the global economic outlook but also covered specific thematic investment trends. Rohit Rupani, Head of Investment Advisory at Bank of Singapore, spoke about challenges and opportunities in the current market conditions as well as adjustments in asset allocations. (Peninsula Qatar)
- FM: Qatar-US ties a model of strategic partnership** – Deputy Prime Minister and Minister of Foreign Affairs H E Sheikh Mohammed bin Abdul-rahman Al Thani has stressed the significant relationship between Qatar and the United States as the two countries celebrate 50 years of diplomatic relations. US Secretary of State HE Antony Blinken, in a video message on the occasion, hailed strength of Qatar-US relations saying, “Over the past 50 years, the relationship between our countries has made lives of Qataris and Americans — and so many others — safer, more secure, more prosperous. I have no doubt that the relationship will only grow stronger in the years ahead.” In a video message posted on Twitter by the Ministry of Foreign Affairs, HE Sheikh Mohammed bin Abdulrahman Al Thani said both countries have set a model for close ‘strategic cooperation’ in all areas. “I am pleased to address you today on the 50th anniversary of the establishment of diplomatic relations between the State of Qatar and the United States of America. It is a special occasion for the two friendly countries as it has set a model for close strategic cooperation in all areas as well as an opportunity for future foresight, at which we look with great optimism. We are so proud of the high level of historical relations reached by the State of Qatar and the United States of America over the past fifty years thanks to the strong political will and common desire of the two friendly countries,” the Deputy Prime Minister said. (Peninsula Qatar)
- Qatar developing digital strategy for sustainable and smart nation** – Qatar is developing a digital strategy for more resilient, sustainable, safe and smart nation in alignment with UN Sustainable Development Goals (SDGs). Collaboration and constant exchange of information is an ever-important catalyst for continuous change and development, said a senior official addressing the WSIS Forum 2022. The inauguration ceremony of the WSIS (World Summit on the Information Society) Forum 2022 with the participation of Qatar as the golden sponsor was held virtually on March 15 and will culminate with the final week on May 30 - June 3, which will take place physically at the ITU Headquarters in Geneva. Houlin Zhao, Secretary-General of the International Telecommunication Union, delivered the opening remarks. Mashael Ali Yousef Al Hammadi, Acting Assistant Undersecretary of Government Information Technology Affairs at the Ministry of Communications and Information Technology (MCIT), discussed the plans that Qatar has for WSIS Forum. Addressing the event Al Hammadi said: “International forums should continue to highlight the importance of UN SDGs as this ensures that we are all moving in the same direction. The WSIS Forum is a major international event that highlights the importance of SDGs through IT initiatives and projects. Together with ICT, the relevant policies and services are adopted across all sectors such as education, healthcare, and sports to achieve the key development milestone and result in social, environment and economic prosperity.” (Peninsula Qatar)
- FM: Qatar committed to address least developed nations' issues** – Deputy Prime Minister and Minister of Foreign Affairs HE Sheikh Mohammed bin Abdulrahman Al Thani chaired the opening session of the first part of the Fifth United Nations Conference on the Least Developed Countries (LDC5) which was held in New York. In a speech before the opening session, His Excellency expressed his gratitude for electing the State of Qatar as president of the LDC5, noting that the country is looking forward to hosting the second part of the conference in Doha from March 5 to 9 in 2023. His Excellency conveyed the greetings of Amir HH Sheikh Tamim bin Hamad Al Thani to the participants of the conference, as well as the best wishes for the success of the conference. He also particularly welcomed the participation of the President of the Republic of Malawi HE Lazarus Chakwera, chair of the LDC Group, expressing Qatar’s appreciation for his dedicated efforts to draw the attention of the international community to the challenges facing the least developed countries. The Foreign Minister indicated that Qatar took the initiative to host the LDC5 under the guidance of HH the Amir and in line with its policy, which is based on, partnership with the international community, and in line with its commitment and keenness to support the issues of the least developed countries, adding that Qatar is confident that this conference will contribute to meeting the needs and priorities of these countries, and support their march towards achieving development in them for the next ten years. (Peninsula Qatar)
- QF planning to build Qatar’s first recycling hub in Education City** – Marking Global Recycling Day, Qatar Foundation (QF) has announced plans to build Green Island, which will be Qatar’s first recycling hub. It will be built within Education City, in partnership with Seashore Group. “It is no secret that there is a gaping hole when it comes to recycling in Qatar,” said Nawal Al Sulaiti, Sustainability Manager, QF. “And the desperate need to fill that gap and do more to empower the community, particularly the younger generation, and arm them with the tools needed become environmentally conscious citizens, is what led to the birth of Green Island.” Green Island will kick off with six recycling streams – paper, plastic, aluminum cans, e-waste, batteries, and organic waste. Partially powered by solar panels, it will be easily accessible by public transport, including the EC Tram. (Peninsula Qatar)
- Qatar, UN sign declaration of intent to establish training centre** – The State of Qatar, represented by the National Committee to Combat Human Trafficking, and the United Nations, represented by the United Nations Office on Drugs and Crime (UNODC), signed a declaration of intent to establish a Doha-based international center for training and research specialized in combating human trafficking, under the UN supervision. Minister of Labor and Chairman of the National Committee to Combat Human Trafficking HE Dr. Ali bin Smaikh Al Marri signed the declaration on behalf of the Qatari side. H E Executive Director of the Vienna-based UNODC Ghada Waly signed the declaration on behalf of the UN. The signing of the declaration of intent to establish the international center for training and research to combat human trafficking is an extension of



the Arab initiative to build national capacities in Arab countries in the field of combating human trafficking, and in line with the prominent role of the State of Qatar in curbing human trafficking crimes since the Doha Forum in 2010, especially after the establishment of the National Committee to Combat Human Trafficking in the State of Qatar. (Peninsula Qatar)

- **Biden nominates new US ambassador to Qatar** – US President Joe Biden has announced his intent to nominate diplomat Timmy T Davis as ambassador to Qatar, according to the official website of the White House. In its introduction to the nominee, the website said Davis is a career member of the Senior Foreign Service with the rank of counsellor, who most recently served as the executive assistant to the Secretary of State. (Gulf-Times.com)
- **Experts: SMEs, startups drive innovation** – There is a growth within the Middle East for the Venture Capital as it has a huge potential for the companies and technology-based businesses that are becoming viable and attractive. Small and medium sized enterprises (SMEs) are going to drive the business forward in the future which is mainly because of the trends that are beyond the energy, real estate fields and expanding in different sectors is a necessity discussed experts during an online event. KiwiTech organized the Middle East Venture Fair event which brought together top-tier investors and leaders from the Mena region to discuss the state of venture capital in the Middle East. The event also featured a distinguished panel discussion and rapid-fire pitches from 6-8 premier Middle East-based startups from different industries undergoing disruption. Dr. Hanan El Basha, Co-Director of Qatar Chapter, Founder Institute discussed about the rise and growth of Venture Capital in the Middle East. "VCs in the Middle East have grown in the last few years as there has been a collective awareness in the region. The role of startups and SMEs is that they drive innovation, employment, and agility of the markets. Over the past years due to the pandemic, we have seen that agility and adaptability were the secret ingredients of survivability. Startups are important for having role within the global markets but also it is driven by technologies, funds and support. "The rise in the overall entrepreneurial ecosystems within the region is because of globalization. (Peninsula Qatar)
- **German economy minister to meet Qatari leader as part of gas quest** – German Economy Minister Robert Habeck is to meet with the emir of Qatar on Sunday with gas supply topping the agenda as Berlin searches for alternative supplier to Russia in the wake of Moscow's invasion of Ukraine. Berlin is looking to cut down its dependence on Moscow's natural gas by striking supply deals with a number of international partners. Habeck, of the environmentalist Green party, is to meet with Sheikh Tamim bin Hamad Al Thani and government ministers. Habeck has said he will broach human rights concerns with Doha. Qatar, host of this year's World Cup, has repeatedly faced accusations of exploiting migrant workers. (Bloomberg)

International

- **US home sales tumble; higher prices, mortgage rates eroding affordability** – US home sales fell by the most in a year in February as a perennial shortage of houses and double-digit price growth continued to squeeze first-time buyers out of the market. With mortgage rates rising above 4% for the first time in nearly three years, sales are likely to slow this year, though that would do little to curb house price inflation. Contracts to buy previously owned houses, a leading indicator of home sales, fell for three straight months through January. "It will take a sharper drop in sales to bring the market back into balance and allow prices to increase at a more modest pace," said David Berson, chief economist at Nationwide in Columbus, Ohio. Existing home sales dropped 7.2% to a seasonally adjusted annual rate of 6.02mn units last month, the largest decrease since February 2021, the National Association of Realtors said on Friday. Though the decline reversed January's jump, sales remained above their pre-pandemic level. Economists polled by Reuters had forecast sales would decrease to a rate of 6.10mn units. Sales fell in all four U.S. regions. Home resales account for the bulk of US home sales. They dropped 2.4% on a year-on-year basis in February. Mortgage rates surged in February, with the 30-year fixed rate approaching a three-year high, according to

data from mortgage finance agency Freddie Mac. It averaged 4.16% in the week ending March 17, breaking above 4.0% for the first time since May 2019. Still low by historical standards, mortgage rates are set to increase further after the Federal Reserve on Wednesday raised its policy interest rate by 25 basis points, the first hike in more than three years, and laid out an aggressive plan to push borrowing costs to restrictive levels by 2023. (Reuters)

- **U.S. economy flexes muscle with jobless benefit rolls at 52-year low; factories humming** – The number of Americans filing new claims for unemployment benefits fell last week as demand for labor remained strong, positioning the economy for another month of solid job gains. Unemployment benefit rolls were the smallest in 52 years in early March, the Labor Department's weekly jobless claims report on Thursday also showed. Signs of the economy's underlying strength against the backdrop of rising inflation and geopolitical tensions were also evident in other reports showing an acceleration in manufacturing production last month and a sharp rebound in homebuilding. The Federal Reserve on Wednesday raised its policy interest rate by 25 basis points, the first hike in more than three years, and laid out an aggressive plan to push borrowing costs to restrictive levels by 2023. The U.S. central bank said Russia's war against Ukraine was "likely to create additional upward pressure on inflation and weigh on economic activity." Initial claims for state unemployment benefits decreased 15,000 to a seasonally adjusted 214,000 for the week ended March 12. Economists polled by Reuters had forecast 220,000 applications for the latest week. A 16,006 drop in claims in New York erased notable increases in Michigan, California and Ohio. Claims have declined from a record high of 6.149 million in early April 2020. The three-week old Russia-Ukraine war poses a risk to the U.S. labor market through disruptions of supply chains and record high gasoline prices. With companies hungry for labor, economists are optimistic the labor market and economy will ride out the storm. So far, the economy is holding up. A second report from the Philadelphia Fed on Thursday showed factory activity in the mid-Atlantic region accelerated in March, with manufacturers reporting strong growth in new orders as well as shipments. Factories in the region encompassing eastern Pennsylvania, southern New Jersey and Delaware hired more workers and increased hours for employees. They, however, continued to struggle with higher input prices and delays getting materials, which kept order backlogs long. Strong manufacturing was also underscored by a third report from the Fed showing production surged 1.2% in February, despite motor vehicle output sinking 3.5% because of a continued global shortage of electronic components. (Reuters)
- **China Jan-Feb fiscal spending quickens in fight to support slowing economy** – China's fiscal spending rose 7.0% in January-February from a year earlier, the finance ministry said on Friday, quickening from a 0.3% rise in 2021 as policymakers step up support for the slowing economy. Fiscal spending totalled 3.8tn Yuan (\$597bn) in the first two months of 2022, including 180bn Yuan on transport and 79bn Yuan on energy conservation and environmental protection, the ministry said. Chinese policymakers have pledged to step up their fiscal spending this year to cushion a slowdown in the world's second-largest economy, despite a lower budget deficit ratio. China's fiscal revenues in the first two months of 2022 rose 10.5% from a year earlier to 4.6tn Yuan, the ministry said in a statement on its website, cooling slightly from a 10.7% rise in 2021. Revenues from value-added tax rose 6.1% in January-February to 1.48tn Yuan, while incomes from corporate income tax rose 5.4% to 912.7bn Yuan, the ministry said. China has been stepping up outlays in infrastructure investment, mainly funded by local government special bonds, under an annual quota of 3.65tn Yuan. (Reuters)
- **BOJ keeps huge stimulus, cautious tone as Ukraine crisis clouds outlook** – The Bank of Japan maintained its massive stimulus on Friday and warned of heightening risks to a fragile economic recovery from the Ukraine crisis, reinforcing expectations it will remain an outlier in the global shift towards tighter monetary policy. Rising fuel and commodity prices blamed on the war in Ukraine could drive up consumer inflation to the BOJ's 2% target in coming months, Governor Haruhiko Kuroda said. But such cost-push inflation will be short-lived and won't prompt the BOJ to withdraw stimulus, he added, stressing the bank's resolve to maintain huge monetary support for an economy yet to fully recover from the

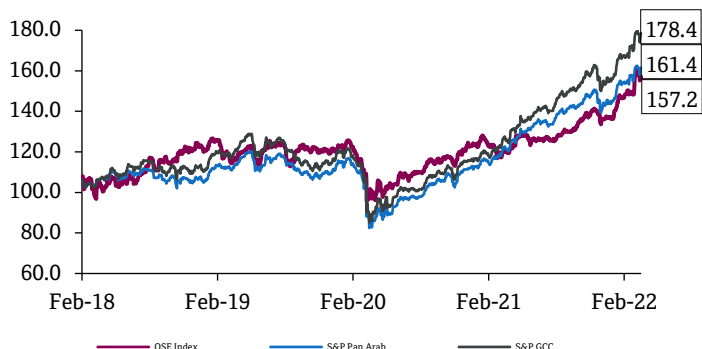
COVID-19 pandemic's wounds. "There's a chance Japan will see inflation move around 2% from April onward. But most of that is due to rising commodity prices, so there's no reason to tighten monetary policy. Doing so would be inappropriate," he told a news conference. The BOJ's dovish tone is in stark contrast with the U.S. Federal Reserve and the Bank of England, which raised interest rates this week to stop fast-rising inflation becoming entrenched. As widely expected, the BOJ maintained its short-term rate target at -0.1% and that for the 10-year bond yield around 0% at the two-day policy meeting that ended on Friday. A resource-poor country that relies almost entirely on imports for fuel and gas, Japan is particularly vulnerable to the economic hit from global commodity inflation. The war-driven spike in energy prices is adding to pressure on the world's third-largest economy, which likely saw growth stall in the current quarter as supply disruptions and COVID-19 curbs hobbled output and consumption. (Reuters)

Regional

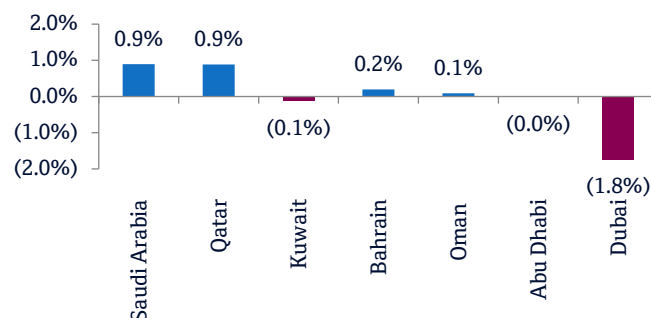
- AM Best upgrades GCC insurance sector outlook to 'stable'** – Global insurance rating agency AM Best has revised the outlook of the insurance sector in the Gulf Cooperation Council (GCC) to "stable" from "negative", driven by rallying oil prices driving economic recovery across the region, increased opportunities for the insurance sector growth and recovering financial markets. In late-February 2022, oil prices hit an eight-year high on Ukraine-Russian crisis. For the first time since 2014, the price of Brent crude exceeded \$100 per barrel, in sharp contrast to the lows in early 2020 of \$20. Rising oil prices are attributed to supply concerns amidst excess demand for oil, as the countries emerge from periods of pandemic-related measures, it said, adding the economies of the GCC are highly sensitive to oil price changes, and there is a correlation between oil prices and growth in GDP. Sustained higher oil prices are expected to have a substantial impact on regional economic recovery and public spending capacity across the GCC. As at February 2022, the price of oil on a per barrel basis largely exceeded the estimated fiscal breakeven points of the GCC. (Gulf-Times.com)
- Saudi Arabia to generate 15,000 MWs capacity of electricity from RE sources** – Saudi Arabia plans to issue fresh tenders to generate 15,000 MWs capacity of electricity with the renewable energy projects in 2022 and 2023 said Energy Minister Prince Abdul Aziz bin Salman of the kingdom. These projects are a part of the government's strategy to expand the usage of renewable energy sources in the energy mix of the country. The kingdom also plans to reduce the usage of crude oil in generating power. "We have plans to issue tenders for new renewable energy projects with a combined capacity of around 15,000 MW during 2022-2023 within our strategy to increase reliance on renewable and cut crude oil consumption in power generation," he said. Mr. Khaled Ahmed Sharbatly, the Group Chief Investment Officer and Partner emphasized that renewable energy projects are at the forefront of the GCC countries and Egypt's agenda as an integral part of future sustainable development plans in the region, which is witnessing rapid growth in solar energy. Solar energy applications recorded a large part of this growing interest in Saudi Arabia, Egypt, the Emirates, Oman, Kuwait, and Qatar, adding that Saudi Arabia is qualified to lead the region in the field of solar energy electricity storage solutions. Mr. Sharbatly expected that the region will witness solar energy production of "50 GW per hour of Electricity Storage Solutions by 2030", where Saudi Arabia alone will acquire 20 GW per hour, and Egypt and the UAE will have an equal production volume of 10 GW per hour each, and Qatar, Kuwait, and Oman will produce 10 GW per hour collectively. (Bloomberg)
- Saudi Arabia ranks 25th globally in 2022 happiness index** – Saudi Arabia advanced to the 25th position globally in the annual World Happiness report 2022, Saudi Press Agency (SPA) reported on Friday. The Kingdom was ranked 26th globally in 2021. The Kingdom has continued its progress globally in the happiness index, according to the report issued by the United Nations Sustainable Development Solutions Network, which annually measures happiness indicators for about 156 countries around the world. The indicators measured by the report showed the Kingdom's steady progress in the ranking of the happiest population since 2017, in light of the progress in achieving the goals of the Kingdom's Vision 2030,
- and its flexible capabilities to adapt to the requirements of the development of quality of life. (Zawya)
- Saudi's Dar Al Arkan to develop premium sea-front project in Qatar** – Leading Saudi real estate developer Dar Al Arkan has signed an agreement with Qetaifan Projects, a leading Qatari real estate development company owned by Katara Hospitality, to develop a premium sea-front project on Qetaifan Island North. The project marks Dar Al Arkan's first entry into Qatar with the aim of driving the development of the luxury property market and support the growth of Qatar's real-estate sector. Through the partnership, Dar Al Arkan will develop a luxury project on Qetaifan Island North comprising premium residential units with glorious direct, front line sea views that capture the timeless appeal of seafront living coupled with modern amenities. The project will also offer residents access to specialized retail outlets on the ground floor, stated the Saudi developer. Work on the project will start in 2Q with the total sales expected to top QR1bn (272.6mn). (Zawya)
- Saudi Sadafco bolsters capacity with new ice cream factory** – Saudia Dairy and Foodstuff Company (Sadafco) has officially opened its state-of-the-art ice cream factory adding 1,570 square meters to its production area. The unit was opened by the Minister of Industry and Mineral Resources Bandar bin Ibrahim Alkhorayef and other senior dignitaries. Located in Jeddah's Modon Industrial City No 1, the new ice cream factory, combined with the existing Sadafco milk factory, covers over 45,000 square meters and boasts the highest output per square meter in the Middle East. Designed to help meet the kingdom's current production needs and facilitate further growth, the facility is expected to facilitate future expansion. The opening of this facility is in line with the Ministry's 'Made in Saudi' initiative which encourages both local manufacturing and consumers to buy local produce. In addition, there is still 1,060 square meters of open space available to meet future demand. (Zawya)
- Saudi Arabia seals strategic partnership deal with Amazon** – Saudi Arabia's Ministry of Investment (MISA) has signed a MoU with Amazon in a major step towards creating a dynamic business environment that affords growth opportunities for small and medium enterprises across the kingdom. As per the deal, Amazon will form a joint committee with the Saudi ministry that will have members from each party who will meet twice per month to explore reforms across a range of areas including development of skills, technology and infrastructure, supporting knowledge and trust in online shopping and e-payments, and working with relevant public sector entities to produce and deliver support and incentive programs to accelerate the growth and adoption of investments in digital services and e-commerce. (Zawya)
- JODI: Saudi crude exports hit 21-month high in January** – Saudi Arabia's crude oil exports in January rose to 6.996mn barrels per day (bpd), the highest level since April 2020, official data showed on Friday. Crude oil exports in January rose 0.9% from the 6.937 million bpd reported for December, data showed. The world's largest oil exporter's crude output rose by 0.123 million bpd month on month to 10.145mn bpd in January, also the highest since April 2020. Monthly export figures are provided by Riyadh and other members of the Organization of the Petroleum Exporting Countries (OPEC) to the Joint Organizations Data Initiative (JODI), which published them on its website. Saudi Arabia, along with OPEC, is trying to steadily ramp up output every month as global oil demand rises on the back of a recovery from the COVID-19 pandemic. Saudi Arabia's domestic crude refinery throughput rose 0.083 million bpd to 2.777 million bpd in January while direct crude burn rose 84,000 bpd to 402,000 bpd. (Reuters)
- Germany, seeking to pare Russia energy, courts Qatar and UAE for deals** – German Economy Minister Robert Habeck said on Saturday that he will explore liquefied natural gas (LNG) supply on a trip to Qatar and the UAE, and aims to secure a hydrogen deal, making Germany less dependent on Russia. Russia is the largest supplier of gas to Germany, according to data on the Economy Ministry's website. Since Russia invaded Ukraine, Habeck has launched several initiatives to lessen Germany's energy dependence on Russia, including large orders of non-Russian LNG, plans for a terminal to import LNG and slowing the nation's exit from coal. Habeck, ahead of the weekend trip, said "the goal ... is to establish a hydrogen partnership in the medium term, that is, to flank it politically."

He will be accompanied by around 20 representatives from corporate Germany, many from the energy sector. He also wants to discuss “short-term” LNG supply and to “give the companies that ensure the gas supply in Germany the political framework to become independent of Russian gas, topics that could not be higher on the political agenda”. More broadly, the European Commission is also working on plans to phase out the EU’s dependency on Russian gas, oil and coal in five years. (Reuters)

- UAE, Australia plan to begin bilateral trade talks** – A bilateral free trade agreement of this sort would be the first for Australia in the Middle East, Australia’s Trade Minister Dan Tehan said in a statement on his official website, adding that the UAE is his country’s largest trade and investment partner in the region. “We are moving quickly to boost bilateral trade with our global allies as we embrace a fast-changing world,” UAE Minister of State for Foreign Trade Thani Al Zeyoudi said on Twitter. In 2020, bilateral trade stood at \$6.8bn and two-way investments at \$16bn. A Comprehensive Economic Partnership Agreement (CEPA) with the UAE would be “an important building block to a subsequent potential free trade agreement with the wider Gulf Cooperation Council,” Tehan said, referring to a six member oil-rich group that also gathers Saudi Arabia, Kuwait, Qatar, Bahrain and Oman. The UAE signed a CEPA with India, its second largest trade partner, in February, and officials expects to finalize soon bilateral negotiations with Israel and Indonesia. (Bloomberg)
- UAE’s NAFL supports hosting 3rd edition of LOGIX India in Dubai** – The UAE’s National Association of Freight and Logistics (NAFL) has extended its support to the Federation of Freight Forwarders Associations in India for hosting the 3rd edition of LOGIX India a month after both countries signed the Comprehensive Economic Partnership Agreement (CEPA) to boost their merchandise trade to US\$100 billion over the coming five years. The CEPA becomes effective by the first week of May. Key Logistics players in India and UAE will utilize the three-day event, to be held at Hotel Le Meridien Dubai from March 21st to 23rd, to work out ways and means to improve the prospects of the freight and logistics market as the 21st century’s second pandemic comes closer to becoming history after causing unprecedented losses to businesses like tourism, aviation and logistics. (Zawya)
- Mashreq signs MoU with Sharjah Investors Services Center** – Mashreq, one of the leading financial institutions in the UAE, has entered into a strategic partnership with Sharjah Investors Services Center (Saeed), which offers streamlined business setup services in under 60 minutes. As part of the partnership between the two entities, businesses registered with Saeed, operating under the Sharjah FDI Office (Invest in Sharjah), will have access to a wide variety of banking services through Mashreq’s digital business banking platform, NEOBiz. Under the MoU, Mashreq’s NEOBiz solution will be the exclusive platform supporting SMEs and entrepreneurs with priority access to banking services along with instant account opening services and a dedicated Mashreq relationship manager. Customers of Saeed will also benefit from a range of other value-added services such as discounted access to accounting packages, cloud infrastructure, digital tools and a suite of mobile Point-of-sale solutions, payment gateways and software systems to support the SME ecosystem and value chains across the development. (Zawya)
- UAE, Bahrain discuss cooperation in land, maritime transportation** – The UAE Ministry of Energy and Infrastructure and the Ministry of Transportation and Telecommunications of Bahrain discussed ways of strengthening their cooperation in land and maritime transportation. The discussion took place during their first meeting to monitor the progress of the land and maritime transport cooperation and the implementation of a Memorandum of Understanding (MoU) signed by Suhail bin Mohammed Al Mazrouei, Minister of Energy and Infrastructure, and Kamal bin Ahmed Mohammed, Minister of Transportation of Bahrain, in November 2021. The meeting, which was held remotely, addressed the future action plan of the two sides to support joint projects and initiatives, and create organizational frameworks to achieve the MoU’s objectives related to smart transportation legislation and policies. (Zawya)
- UAE, Israel sign MoU to cooperate in agriculture field** – The UAE Ministry of Climate Change and Environment (MoCCAEE) has signed a Memorandum of Understanding (MoU) with the Ministry of Agriculture and Rural Development of Israel to cooperate in the field of agriculture. Under the terms of the five-year MoU, the ministries have agreed to collaborate on developing and sharing knowledge, best practices, and technology to increase the quantity and quality of agricultural produce and enhance the sustainability of crop and livestock production. They also aim to boost bilateral trade in agricultural and animal products in accordance and align their animal health and food safety procedures. In addition, they will work towards mutual recognition of the UAE’s and Israel’s organic farming standards, boost technical cooperation, particularly in innovative applied R&D in agriculture and beekeeping, and conduct joint training sessions for agriculture and food safety experts and researchers. (Zawya)
- UAE’s Alpha Dhabi aims to double profit to \$2.7bn in 2022** – UAE-based conglomerate Alpha Dhabi (ALPHADHABI.AD), the fourth most valuable listed company in Abu Dhabi, aims to roughly double its profit next year to AED10bn (\$2.72bn), its chief executive said on Thursday. The firm plans more acquisitions and expansion internationally, CEO Hamad Al Ameri told Reuters in an interview. It is actively exploring opportunities, particularly in Egypt and Saudi Arabia. Alpha Dhabi, which has 25 subsidiaries under five major verticals - industrials, healthcare, capital, construction and hospitality, is looking at possible investments in real estate, construction, healthcare, petrochemicals, energy and green energy, he said. The firm posted AED5.2bn in profit this year, it said on Tuesday. Its board proposed no dividend. “The whole concept of ‘no dividends and keep growing’ is new in the market here, in the region,” Al Ameri said. “Most of the investors are going to take the dividend and invest it again, so why don’t we invest it - as they are a believer in our vision - and keep growing?” Alpha Dhabi does not currently need to raise debt but is in talks with regional and international banks for potential loans, depending on deal flow, Al Ameri said. It is also exploring soliciting a credit rating from ratings agencies should it decide to issue bonds in the future, though it has no current plans to do so, he said. Alpha Dhabi is a subsidiary of IHC. Both are among the top five listed companies in Abu Dhabi in terms of market capitalization. IHC in turn is 74% owned by Royal Group, a firm owned by Sheikh Tahnoon bin Zayed Al Nahyan, who is the UAE’s national security adviser and a brother of the country’s de facto ruler, Crown Prince Mohammed bin Zayed. (Reuters)
- Oman’s CMA to weigh regulation to authorize green financing** – The Capital Market Authority is organizing a seminar on Monday, March 21, 2022 that will showcase Morocco’s experience in the regulation of sustainable green financing – funding broadly based on Environmental, Social and Governance (ESG) principles. The forum will be held at the Oman Chamber of Commerce and Industry (OCCI). The seminar is part of preparations being made by the Authority to authorize and regulate financial products that support the growth of a future green economy in the Sultanate of Oman as advocated by Oman Vision 2040. Through the eventual introduction of such green financing products, the CMA plans to support the growth of the capital market underpinned by the principles of sustainability and accountability. (Zawya)
- Bahrain ranked as region’s happiest nation in World Happiness Report** – Bahrain has every reason to smile as it has been ranked as the happiest country in the GCC and the Arab region. The country has jumped to number 21 in the World Happiness Report 2022 out of 146 countries – up 14 spots from last year when it was ranked 35. (Bloomberg)

Rebased Performance


Source: Bloomberg

Daily Index Performance


Source: Bloomberg

Asset/Currency Performance	Close (\$)	1D%	WTD%	YTD%
Gold/Ounce	1,921.62	(1.1)	(3.4)	5.1
Silver/Ounce	24.96	(1.6)	(3.5)	7.1
Crude Oil (Brent)/Barrel (FM Future)	107.93	1.2	(4.2)	38.8
Crude Oil (WTI)/Barrel (FM Future)	104.70	1.7	(4.2)	39.2
Natural Gas (Henry Hub)/MMBtu	4.90	2.3	3.8	33.9
LPG Propane (Arab Gulf)/Ton	136.00	1.7	(3.0)	21.2
LPG Butane (Arab Gulf)/Ton	159.75	0.5	(5.5)	14.7
Euro	1.11	(0.4)	1.3	(2.8)
Yen	119.17	0.5	1.6	3.6
GBP	1.32	0.2	1.1	(2.6)
CHF	1.07	0.6	0.3	(2.1)
AUD	0.74	0.5	1.7	2.1
USD Index	98.23	0.3	(0.9)	2.7
RUB	118.69	0.0	0.0	58.9
BRL	0.20	0.4	1.1	11.0

Source: Bloomberg

Global Indices Performance	Close	1D%*	WTD%*	YTD%*
MSCI World Index	3,010.59	1.0	6.0	(6.8)
DJ Industrial	34,754.93	0.8	5.5	(4.4)
S&P 500	4,463.12	1.2	6.2	(6.4)
NASDAQ 100	13,893.84	2.0	8.2	(11.2)
STOXX 600	454.60	0.3	6.8	(9.5)
DAX	14,413.09	(0.4)	7.1	(11.3)
FTSE 100	7,404.73	0.4	4.6	(2.3)
CAC 40	6,620.24	(0.5)	7.1	(10.1)
Nikkei	26,827.43	0.1	4.9	(9.9)
MSCI EM	1,122.98	0.2	3.4	(8.8)
SHANGHAI SE Composite	3,251.07	0.9	(2.1)	(10.8)
HANG SENG	21,412.40	(0.5)	4.2	(8.8)
BSE SENSEX*	57,863.93	0.0	5.1	(2.6)
Bovespa	115,310.91	2.7	4.1	22.2
RTS*	936.94	0.0	0.0	(41.3)

Source: Bloomberg (*\$ adjusted returns; #Market was closed on March 18, 2022)

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