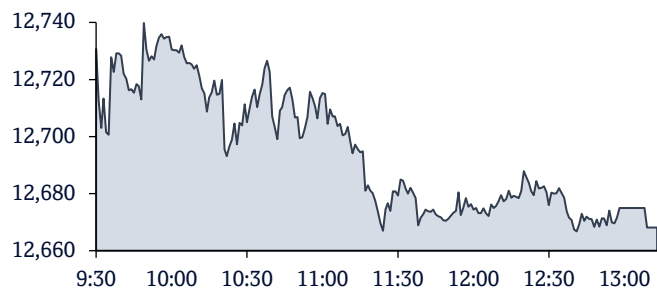


QSE Intra-Day Movement

Qatar Commentary

The QE Index declined 0.5% to close at 12,668.1. Losses were led by the Consumer Goods & Services and Banks & Financial Services indices, falling 0.9% and 0.7%, respectively. Top losers were Mannai Corporation and Gulf International Services, falling 5% and 3.7%, respectively. Among the top gainers, Investment Holding Group gained 4.7%, while Zad Holding Company was up 1.2%.

GCC Commentary

Saudi Arabia: The TASI Index fell 0.1% to close at 12,463.2. Losses were led by the Consumer Durables & Apparel and Transportation indices, falling 3.9% and 3.0%, respectively. Saudi Advanced Industries Co. declined 6.3%, while The National Company for Glass Industries was down 5.6%.

Dubai: The market was closed on February 20, 2022.

Abu Dhabi: The market was closed on February 20, 2022.

Kuwait: The Kuwait All Share Index fell 0.8% to close at 7,571.9. The Banks index declined 0.9%, while the Telecommunications index fell 0.8%. Real Estate Trade Centers Company declined 7.6%, while Credit Rating & Collection was down 7.4%.

Oman: The MSM 30 Index fell 0.1% to close at 4,088.0. The Financial index declined 0.1%, while the other indices ended in green. A'Saffa Foods declined 3.8%, while Bank Dhofar was down 1.7%.

Bahrain: The BHB Index gained 0.2% to close at 1,929.7. The Materials index rose 1.5%, while the Communications Services index gained 0.3%. Zain Bahrain rose 2.0%, while Alluminium Bahrain was up 1.5%.

Market Indicators	20 Feb 22	17 Feb 22	%Chg.
Value Traded (QR mn)	434.0	858.4	(49.4)
Exch. Market Cap. (QR mn)	718,996.5	723,302.0	(0.6)
Volume (mn)	190.9	264.6	(27.8)
Number of Transactions	8,790	14,281	(38.4)
Companies Traded	47	45	4.4
Market Breadth	10:35	13:30	-

Market Indices	Close	1D%	WTD%	YTD%	TTM P/E
Total Return	25,173.86	(0.5)	(0.5)	9.4	16.3
All Share Index	3,978.36	(0.6)	(0.6)	7.6	161.1
Banks	5,241.34	(0.7)	(0.7)	5.6	16.3
Industrials	4,644.01	(0.6)	(0.6)	15.4	15.4
Transportation	3,830.32	(0.2)	(0.2)	7.7	14.2
Real Estate	1,903.87	(0.5)	(0.5)	9.4	16.6
Insurance	2,596.25	(0.6)	(0.6)	(4.8)	15.4
Telecoms	1,140.27	0.2	0.2	7.8	72.4
Consumer	8,617.14	(0.9)	(0.9)	4.9	23.8
Al Rayan Islamic Index	5,201.44	(0.5)	(0.5)	10.3	18.6

GCC Top Gainers**	Exchange	Close*	1D%	Vol. '000	YTD%
Al Rajhi Bank	Saudi Arabia	168.00	5.9	9,229.7	18.5
Alinma Bank	Saudi Arabia	33.85	5.8	27,219.5	41.3
Makkah Const. & Dev. Co.	Saudi Arabia	83.90	1.9	353.5	11.3
Bank Al-Jazira	Saudi Arabia	26.90	1.9	10,385.5	39.4
Aluminium Bahrain	Bahrain	1.25	1.5	159.7	56.3

GCC Top Losers**	Exchange	Close*	1D%	Vol. '000	YTD%
Saudi Arabian Fertilizer Co.	Saudi Arabia	149.00	(5.1)	2,768.9	(15.6)
Co. for Cooperative Ins.	Saudi Arabia	78.00	(4.4)	145.3	0.6
National Industrialization Co	Saudi Arabia	21.20	(4.3)	5,005.0	6.2
Sahara Int. Petrochemical	Saudi Arabia	41.50	(3.7)	3,226.7	(1.2)
Rabigh Refining & Petro.	Saudi Arabia	22.70	(3.2)	1,568.6	9.7

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

QSE Top Gainers	Close*	1D%	Vol. '000	YTD%
Investment Holding Group	1.59	4.7	39,436.7	29.6
Zad Holding Company	16.49	1.2	9.6	(1.3)
QLM Life & Medical Insurance Co.	5.15	1.1	56.9	1.9
Doha Insurance Group	1.92	1.1	255.6	0.1
Qatar Islamic Insurance Company	8.80	1.0	571.6	10.0

QSE Top Volume Trades	Close*	1D%	Vol. '000	YTD%
Salam International Inv. Ltd.	0.96	0.8	49,286.6	17.0
Investment Holding Group	1.59	4.7	39,436.7	29.6
Gulf International Services	1.72	(3.7)	33,220.1	0.3
Qatar Aluminium Manufacturing Co.	2.08	(0.1)	8,128.8	15.4
Mesaieed Petrochemical Holding	2.74	(0.7)	8,095.2	31.0

QSE Top Losers	Close*	1D%	Vol. '000	YTD%
Mannai Corporation	7.93	(5.0)	618.9	67.1
Gulf International Services	1.72	(3.7)	33,220.1	0.3
Al Khaleej Takaful Insurance Co.	3.69	(3.0)	746.3	2.4
Qatari Investors Group	2.22	(2.1)	887.9	0.0
Islamic Holding Group	4.90	(1.9)	1,468.9	24.3

QSE Top Value Trades	Close*	1D%	Val. '000	YTD%
Investment Holding Group	1.59	4.7	62,723.9	29.6
Gulf International Services	1.72	(3.7)	57,554.3	0.3
Salam International Inv. Ltd.	0.96	0.8	47,476.2	17.0
Industries Qatar	17.85	(0.6)	47,078.4	15.2
Qatar Islamic Bank	20.43	(0.3)	25,218.1	11.5

Regional Indices	Close	1D%	WTD%	MTD%	YTD%	Exch. Val. Traded (\$ mn)	Exchange Mkt. Cap. (\$ mn)	P/E**	P/B**	Dividend Yield
Qatar*	12,668.14	(0.5)	(0.5)	1.4	9.0	127.25	197,005.1	16.3	1.8	2.4
Dubai*	3,327.07	(0.1)	(0.1)	3.9	4.1	56.94	114,245.9	15.6	1.1	2.3
Abu Dhabi*	9,155.31	(0.6)	(0.6)	5.2	7.9	323.93	452,783.6	23.9	2.5	2.7
Saudi Arabia	12,463.17	(0.1)	(0.1)	1.6	10.5	2,550.15	2,846,525.7	26.3	2.6	2.2
Kuwait	7,571.85	(0.8)	(0.8)	3.0	7.5	179.36	146,131.4	20.6	1.7	2.0
Oman	4,087.99	(0.1)	(0.1)	(0.7)	(1.0)	14.87	18,979.1	11.3	0.8	3.8
Bahrain	1,929.74	0.2	0.2	6.6	7.4	4.96	30,969.5	8.8	0.9	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; *Data as of February 18, 2022)

Qatar Market Commentary

- The QE Index declined 0.5% to close at 12,668.1. The Consumer Goods & Services and Banks & Financial Services indices led the losses. The index fell on the back of selling pressure from GCC and non-Qatari shareholders despite buying support from Qatari shareholders.
- Mannai Corporation and Gulf International Services were the top losers, falling 5% and 3.7%, respectively. Among the top gainers, Investment Holding Group gained 4.7%, while Zad Holding Company was up 1.2%.
- Volume of shares traded on Monday fell by 27.8% to 190.9mn from 264.6mn on Sunday. However, as compared to the 30-day moving average of 188mn, volume for the day was 1.6% higher. Salam International Inv. Ltd. and Investment Holding Group were the most active stocks, contributing 25.8% and 20.7% to the total volume, respectively.

Overall Activity	Buy %*	Sell %*	Net (QR)
Qatari Individuals	50.70%	50.37%	1,428,162.2
Qatari Institutions	26.62%	21.01%	24,339,079.0
Qatari	77.32%	71.39%	25,767,241.2
GCC Individuals	0.76%	0.69%	270,095.5
GCC Institutions	1.01%	4.75%	(16,250,747.1)
GCC	1.76%	5.44%	(15,980,651.6)
Arab Individuals	11.90%	11.50%	1,738,258.8
Arab Institutions	0.00%	0.00%	-
Arab	11.90%	11.50%	1,738,258.8
Foreigners Individuals	2.95%	6.06%	(13,486,294.1)
Foreigners Institutions	6.06%	5.61%	1,961,445.7
Foreigners	9.02%	11.67%	(11,524,848.4)

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

Earnings Releases 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
Arriyadh Development Co.*	Saudi Arabia	SR	250.9	5.6%	98.5	-32.8%	318.3	39.7%
Bahrain & Kuwait Insurance Company*	Bahrain	BHD	36.7	6.5%	4.5	28.3%	4.2	9.0%

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

Earnings Calendar

Tickers	Company Name	Date of reporting 4Q2021 results	No. of days remaining	Status
MCGS	Medicare Group	21-Feb-22	0	Due
MPHC	Mesaieed Petrochemical Holding Company	21-Feb-22	0	Due
MERS	Al Meera Consumer Goods Company	22-Feb-22	1	Due
WDAM	Widam Food Company	23-Feb-22	2	Due
DBIS	Dlala Brokerage & Investment Holding Company	23-Feb-22	2	Due
QATI	Qatar Insurance Company	27-Feb-22	6	Due
AKHI	Al Khaleej Takaful Insurance Company	28-Feb-22	7	Due
QOIS	Qatar Oman Investment Company	3-Mar-22	10	Due
BLDN	Baladna	7-Mar-22	14	Due
QFBQ	Qatar First Bank	23-Mar-22	30	Due

Source: QSE

Qatar

- SIIS' bottom line rises 316.3% QoQ in 4Q2021** – Salam International Investment Limited (SIIS) reported net profit of QR21.5mn in 4Q2021 as compared to net loss of QR62.8mn in 4Q2020 and net profit of QR5.2mn in 3Q2021. The earnings per share amounted to QR0.045 in FY2021 as compared to loss per share of QR0.128 in FY2020. The company's boards of directors decided not distribute any profit for the fiscal year 2021. (QSE)
- DOHI's bottom line rises 21.3% YoY and 28.7% QoQ in 4Q2021** – Doha Insurance Group's (DOHI) net profit rose 21.3% YoY (+28.7% QoQ) to QR18.5mn in 4Q2021. EPS amounted to QR0.15 in FY2021 as compared to QR0.12 in FY2020, with addition to the proposed cash dividends QR0.12. (QSE)
- Amir to meet President of Iran today** – Amir HH Sheikh Tamim bin Hamad Al Thani will meet today with President of the Islamic Republic of Iran HE Ebrahim Raisi, who will arrive in the country on a state visit. HH the Amir and HE the Iranian President will discuss at the Amiri Diwan the relations between the two countries and the prospects for their development, in addition to a number of issues of common concerns. (Peninsula Qatar)
- Gulf International Services holds its AGM & EGM on March 13** – Gulf International Services announced that the General Assembly Meeting AGM and EGM will be held on 13/03/2022 at 03:30 PM, electronically

using Zoom application platform and In case of not completing the legal quorum, the second meeting will be held on 20/03/2021, electronically using Zoom application platform at 03:30 PM. (QSE)

- Semi-annual review of FTSE Russell Indices March 2022** – FTSE Russell has published the results of its March 2022 Semi-Annual review, as follows: addition to the FTSE Indices: None; deletion from the FTSE Indices: Doha Insurance Group deleted from Micro Cap. The changes will be effective on close of business 17 March 2022. (QSE)
- National Leasing Holding AGM Endorses items on its agenda** – National Leasing Holding announced the results of the AGM. The meeting was held on 20/02/2022 and resolutions were approved. (QSE)
- National Leasing Holding EGM endorses items on its agenda** – National Leasing Holding announced the results of the EGM. The meeting was held on 20/02/2022 and the following resolution were approved: i) amend the article of association as follows: a) Amendment to Articles 26, 39, 41 and 42. B) Adding Articles 14, 40, 43 and 44. (QSE)
- Inma Holding nominee request withdrawal** – Inma Holding announced that Mr. Mohamed Abdel Moneim submitted a request to withdraw his nomination for the membership of the Board of Directors for the next three years that he had previously submitted, knowing that the selection of the members of the Board of Directors will take place at the next

Ordinary General Assembly meeting on 1/3/2022 or on the second (reserve) on 7/3/2022. Thus, the number of candidates for membership of the Board of Directors is six candidates for six seats. (QSE)

- QLM Life and Medical Insurance Company clarification on the participation at the Annual Ordinary and Extraordinary General Assembly Meeting** – QLM Life and Medical Insurance Company - scheduled at 4:30PM on Monday 14/3/2022 using virtual communication (via Zoom application). For the convenience of our valued shareholders who would like to participate in the meeting, participation will be registered according to the following process: The shareholders will be received at the company's premises in the West Bay at 2:30PM on the day of the meeting to register their participation (in person and by proxy) and obtain the link to participate in the virtual meeting. Before the day of the meeting, the shareholder can send a copy of the ID card, the National Investor Number (NIN) registered at the Qatar Stock Exchange, mobile phone number, copies of the powers of attorney issued to him/her by other shareholders, a copy of the authorization for company representatives along with a copy of the commercial registration and ID card of the delegate, to the following email address. agm@qlm.com.qa. Shareholders will be contacted and informed of the participation link for registration at the specified time (2:30pm in the afternoon of the meeting day) and then obtain the link for remote participation in the meeting which begins at 04:30PM. (QSE)
- CMA CGM looks to serve Qatar's booming maritime sector** – CMA CGM Group, a global leader in shipping and logistics, is well positioned to serve Qatar, whose maritime sector has been growing on a strong footing in view of the country's strong macro economy and the trade linkages with the rest of the world, according to its top official. This remark came after the group's 15,000-TEU (twenty foot equivalent unit) containership CMA CGM Apollon recently called on Hamad Port, operated by QTerminals and located south of Doha in Umm Al-Houl area, becoming the largest vessel to call Hamad Port since the beginning of the year. CMA CGM APOLLON is 366m long, 51m wide. The vessel joined the group's fleet earlier in January and is currently on its maiden voyage. After Hamad Port, it will proceed to Dammam and Sohar before heading back to China. (Gulf-Times.com)
- Qatar seen to play 'pivotal role' in GCC, Middle East manufacturing, logistics sectors** – Qatar is expected to emerge as a major player for key industrial sectors in the Gulf Co-operation Council (GCC) and the Middle East this year, according to a Qatari entrepreneur. Speaking to Gulf Times on Sunday, Farhan al-Sayed, who is also the president of the Qatar-Indonesia Business Council (QIBC), said not only is the State of Qatar considered "one of the most attractive nations globally," but many countries had been gravitating towards Qatar as an investment destination. Since it was announced that Qatar will host the 2022 FIFA World Cup, al-Sayed said many countries and international companies have benefited from the multi-billion projects related to the staging of the games – a first in the Middle East. "Qatar's ability to attract many international partners will play a pivotal role in the GCC region and the Middle East as a business hub in redistribution, manufacturing, logistics, and other key sectors. "Aside from the state-of-the-art Hamad Port, Qatar also has the world-class Hamad International Airport, which provides connectivity to different cargo and passenger destinations worldwide." Al-Sayed lauded the government for passing new laws and other legal reforms, as well as streamlining policies to make doing business in the country easy and attract foreign direct investments (FDI). (Gulf-Times.com)
- PSA: Qatar industrial production up 3.7% YoY in December** – Higher extraction of natural resources as well as enhanced production of food and rubber products led Qatar's industrials production index (IPI) to jump 3.7% year-on-year in December 2021, according to the official data. The country's IPI saw a 12.5% month-on-month surge in the review period, according to figures released by the Planning and Statistics Authority (PSA). The PSA introduced IPI, a short-term quantitative index that measures the changes in the volume of production of a selected basket of industrial products over a given period with respect to a base period 2013. The mining and quarrying index, which has a relative weight of 83.6%, saw a 4.7% increase on a yearly basis owing to a 4.7% expansion in the

extraction of crude petroleum and natural gas, while there was a 0.5% decline in other mining and quarrying sectors. On a monthly basis, the index showed a 15.5% zoom owing to a 15.5% increase in the extraction of crude petroleum and natural gas; even as there was a 5.7% contraction in other mining and quarrying sectors. (Gulf-Times.com)

- Emirates NBD: Qatar's nominal GDP forecast at \$203.9bn in 2023** – Qatar's nominal GDP has been forecast at \$203.9bn in 2023, according to Emirates NBD, which said both higher oil price assumption and increased production (by those who have the capacity) are positive for GCC sovereigns. This year, the regional banking group has forecast Qatar's nominal GDP at \$208bn. Real GDP growth has been forecast at 5.1% this year and 2.8% in 2023. Qatar's current account as a percentage of the GDP has been forecast at 4.8 this year and 3.8 in 2023. Budget balance as a percentage of the GDP has been forecast at 2.3 this year and 1.7 in 2023. In light of developments in the oil market since the start of this year, Emirates NBD has revised both its oil price assumptions and GCC production forecasts higher for 2022. "We had assumed that Opec+ would restrain production below their target levels to avoid over-supplying markets. However, given the tightness in oil markets in Q1 and the inability of some Opec+ members to deliver their monthly production increases, we now expect GCC oil producers – who have the capacity to do so – to increase production to their baseline levels by the end of next year," Emirates NBD said. Both the higher oil price assumption and increased production are positive for GCC sovereigns, Emirates NBD said and noted "improving budget balances and resulting in higher headline GDP growth estimates" for this year. However, Emirates NBD retains its view that governments in the region are unlikely to boost general spending as a result of the expected oil windfall, and will remain committed to diversifying both their budgets and their real economies away from oil over the coming years. (Gulf-Times.com)
- Ooredoo CCO tours mass-market retail network in relationship-building exercise** – Ooredoo chief commercial officer Sheikh Nasser bin Hamad bin Nasser al-Thani has conducted a tour of the telco's mass-market retailers in a relationship-building exercise. Sheikh Nasser recently visited Al Watan Centre, a popular market for mobile phones, to gain insight into business performance, trends, and markets, as well as to strengthen relationships between the company and its retailers and better understand Ooredoo's brand positioning within the market. He also visited a number of Ooredoo's premium dealer outlets, where Ooredoo products and services are sold exclusively. At all locations, Sheikh Nasser reiterated Ooredoo's commitment to supporting its retailers with state-of-the-art technology, innovation, and solutions to enable them to take the best care of its customers. (Gulf-Times.com)
- Expert: Qatar has become a promising launchpad for startups** – Qatar is an incredible testing ground and launchpad for startups. The strong backbone of entrepreneurship ecosystem in the country acts as a catalyst for incoming startups and small and medium enterprises (SMEs), discussed experts addressing a virtual event. The US Chamber of Commerce in association with Qatar Financial Centre (QFC) organised a webinar entitled 'Emerging Opportunities in Qatar's Digital Economy Sector' in which experts highlighted the country's world-class business infrastructure. The opening remarks were delivered by Khush Choksy, Senior Vice President for Middle East, US Chamber of Commerce. Sheikha Alanoud bint Hamad Al Thani, Deputy CEO & Chief Business Officer, QFC said, "US has been our largest source of imports and Qatar deeply appreciates the tremendous contributions American business community has made to help in trans-forming the country into what it has become today and will continue to become in the future. As strong as this relationship has been with Qatar, we see even greater potential ahead of us as the economy of Qatar is transforming." "Through the services we provide we put our member countries in optimal position to capture not only the remarkable opportunities within Qatar but in the broader region as well. We give our members a world class legal, regulatory, tax and business environment. Companies are increasing lever-aging QFC as safe and friendly hub from which to access nearby markets representing more than 2 billion consumers," she added. (Peninsula Qatar)
- Final preparatory meeting for 6th GECF Summit held** – A High-Level Ad-Hoc Working Group (HLAHWG) constituted for the organization and

delivery of the 6th GECF Summit of Heads of State and Government met yesterday to finalize the arrangements of the marquee event. The 5th HLAHWG Meeting, held in-person at the Summit's venue of Sheraton Doha, reviewed several items, including the draft agendas of the GECF Extraordinary Ministerial Meeting (21 February) and the 6th GECF Summit (22 February). Furthermore, the participants discussed the draft Summit declaration and the press release of the 6th GECF Summit. The HLAHWG for the 6th GECF Summit was led by its Chairman, Sheikh Mishal bin Jabor Al Thani, representing the host country of the State of Qatar. The GECF Secretary General Eng. Mohamed Hamel was present. The Summit is the Forum's flagship event. It takes place on the level of Heads of State and Government every two years. (Peninsula Qatar)

- Qatar's IMUVI rise 1.05% in Q4 2021** – Qatar's Import Unit Value Index (IMUVI) for the fourth quarter of 2021 (based on 2013) has reached 102.81 points, showing an increase of 1.05 percent when compared to the third quarter of 2021, data released by the Planning and Statistics Authority (PSA) show. Compared to its counterpart in 2020 (Q4 2020), [Y-o-Y basis], a decrease of 0.03 percent has been recorded in the general index (IMUVI) of this quarter. IMUVI contains of 10 main groups classified based on Standard International Trade Classification. An analysis [on Q-o-Q basis] of IMUVI for Q4 2021 compared with IMUVI, Q3 2021, showed that there were five main groups, where respective indices in this month have increased, namely: "Mineral fuels, lubricants and related materials" by 4.02 percent, followed by "Machinery and transport equipment" by 2.18 percent, "Beverages and Tobacco" by 1.93 percent, "Miscellaneous manufactured articles" by 1.31 percent, and "Manufactured goods classified chiefly by material" by 0.35 percent. A decrease has been recorded in: "Crude materials, inedible, except fuels" by 2.51 percent, "Food and live animals" by 0.81 percent, and "Chemicals and related products" by 0.52 percent. No change was noticed in "Animal and vegetable oils, fats and waxes", and "Commodities and transactions not classified elsewhere in SITC". (Peninsula Qatar)
- Ministry of Municipality records over 1.1 million online transactions in 2021** – The Ministry of Municipality recorded over 1.1 million online transactions in 2021 through its electronic platforms, including website, Oun app, unified call centre and customer services centres. The Ministry is offering hundreds of services and most of them are available online to citizens and expatriates, individuals and companies to save their time and effort. The most recently added online service is 'camel ownership transfer'. Other new online services are waste disposal, reclaiming abandoned vehicles, Tawasol, agricultural research, farm reclamation permit, fish farming registration permit, portacabin and natural reserve and falcon registration. (Peninsula Qatar)
- Ooredoo, Dell extend tie-up to drive digital innovation** – Dell Technologies yesterday announced that it has expanded its collaboration with Ooredoo to support the development of the telco's next-generation digital infrastructure. By having a strong ICT backbone in place, Ooredoo aims to simplify operations, accelerate innovation and introduce new services to the market. As Qatar's leading communications service provider (CSP), Ooredoo is responsible for the delivery of mobile, fixed and content services in the country, while executing the country's wider digital transformation vision. In addition, Ooredoo is the first operator globally to launch commercial 5G services in Qatar. Aligned to these efforts, Dell Technologies' end-to-end infrastructure upgrade modernises the telco's data center, offering better performance, improved efficiency and scalability. (Peninsula Qatar)

International

- Boris Johnson set to scrap Britain's COVID restrictions** – British Prime Minister Boris Johnson will on Monday set out plans to scrap coronavirus restrictions as part of a "living with COVID" strategy that aims to achieve a faster exit from the pandemic than other major economies. As Hong Kong builds isolation units and Europe retains social distancing and vaccine rules, Johnson will announce the repeal of any pandemic requirements that impinge on personal freedoms, a day after Queen Elizabeth tested positive for the virus. Under the plans, which have been in the works for weeks, Britain will become the first major European country to allow people who know they are infected with COVID-19 to

freely use shops, public transport and go to work. Johnson said on Sunday he did not want people to "throw caution to the wind" and there was no case for complacency, but the vaccine rollout meant the government wanted to move from state mandation to encouraging personal responsibility. Among adults, 81% have been boosted in England. "Today will mark a moment of pride after one of the most difficult periods in our country's history as we begin to learn to live with COVID," he said in a statement ahead of Monday's announcement to parliament. Britain's toll of more than 160,000 fatalities within 28 days of infection is the second-highest in Europe after Russia's, and it reported an average of around 43,000 cases and 144 deaths a day in the last week. (Reuters)

- China's new home prices perk up as demand in big cities rises** – China's new home prices rose for the first time since September on a monthly basis, official data for January showed on Monday, as efforts to soften the blow from tough regulatory curbs on the sector supported buyer sentiment, particularly in big cities. Average new home prices in China's 70 major cities rose 0.1% from a month earlier in January, compared with a 0.2% drop in December, according to Reuters calculations from data released by the National Bureau of Statistics (NBS). China's property market, accounting for a quarter of gross domestic product by some metrics, has slowed due to Beijing's push to cut leverage in the sector amid defaults at heavily-indebted players such as China Evergrande Group (3333.HK). To ease the pain for developers, authorities have taken a slew of measures since late 2021, including giving real estate firms easier access to funds from escrowed accounts. The number of cities reporting price gains rose to 28 from 15 in December, driven mainly by the larger tier-one and tier-two cities. "In January, prices of new housing in first-tier cities changed from a month-on-month decrease of 0.1% (in December) to an increase of 0.6%, of which Beijing, Shanghai, Guangzhou and Shenzhen increased by 1.0%, 0.6%, 0.5% and 0.5%, respectively," the NBS said in a separate statement. (Reuters)
- Flash PMI: Japan's Feb factory activity growth falls to 5-month low** – Japan's manufacturing activity expanded at the slowest pace in five months in February as output contracted, underscoring the prolonged impact that global supply chain disruptions are having on the world's third-largest economy. Activity in the services sector shrank at the fastest rate since May 2020 as demand weakened after the country saw coronavirus infections spike to a record due to the Omicron variant. The au Jibun Bank Flash Japan Manufacturing Purchasing Managers' Index (PMI) fell to a seasonally adjusted 52.9 from a final 55.4 in the previous month. A reading below 50 indicates contraction from the previous month, above 50 expansion. "Manufacturers signalled a reduction in output for the first time in five months, though the rate of contraction was considerably softer than that seen in the dominant services sector," said Usamah Bhatti, economist at IHS Markit, which compiles the survey. The survey showed a marked lengthening of delivery times exacerbated material shortages, causing input prices to rise at the fastest rate since August 2008. "Firms continued to report that rising input prices and material shortages, notably in fuel and metals continued to dampen private sector activity," Bhatti said. Manufacturers saw stockpiles of raw materials and other inputs rise at the sharpest pace since the start of the survey in October 2001. (Reuters)

Regional

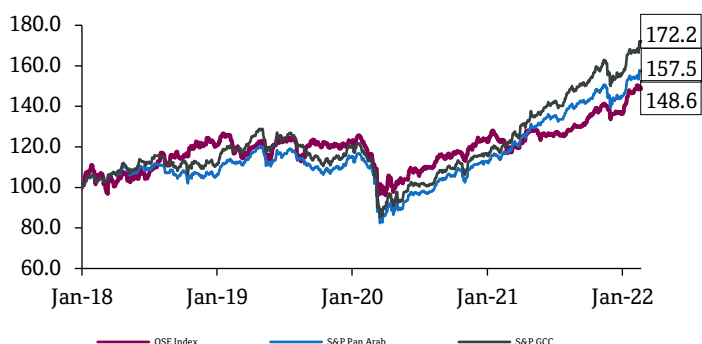
- Oil and gas are part of ongoing energy transition, says Aramco chairman** – With the Arab states pushing ahead with their economic diversification plans, experts observing the geopolitical developments remain optimistic about the future of the Gulf region but warn that strong global and policy headwinds persist. Experts assembled at a recently concluded conference at the Arab Gulf States Institute in Washington, also known as AGSIW, acknowledged various efforts undertaken by the GCC countries toward innovation but underlined the need to do more. "The GCC governments can't rest on their laurels. They are going to have to work hard to keep attracting top firms and highly skilled business people, especially those in the tech sector," said Robert Mogielnicki, a senior resident scholar at AGSIW, in an interview with Arab News. (Bloomberg)
- Saudi crude production exceeds 10mn bpd in Dec; exports dip** – Saudi Arabia's crude oil production increased by 110,000 barrels per day month-

on-month in December to 10.02mn bpd, official data showed on Sunday. Exports fell slightly to 6.937mn bpd from 6.949mn bpd in November, according to monthly figures provided by Saudi Arabia and other oil-exporting countries to the Joint Organizations Data Initiative (JODI). Saudi crude output in December was 1.04mn bpd above year-ago levels and 428,000 above December 2019 levels, according to the JODI website. Along with other members of the Organization of the Petroleum Exporting Countries, Saudi Arabia is trying to ramp up output every month as global oil demand rises on the back of a recovery from the COVID-19 pandemic. Total Saudi oil exports, including crude oil and oil products, rose by 105,000 bpd month-on-month to 8.61mn bpd in December, according to JODI. Exports of oil products rose to a three-year high of 1.67mn bpd in December from 1.55mn bpd in November, it said. Internal oil product demand fell to 2.05mn bpd from 2.13mn bpd, it said. (Reuters)

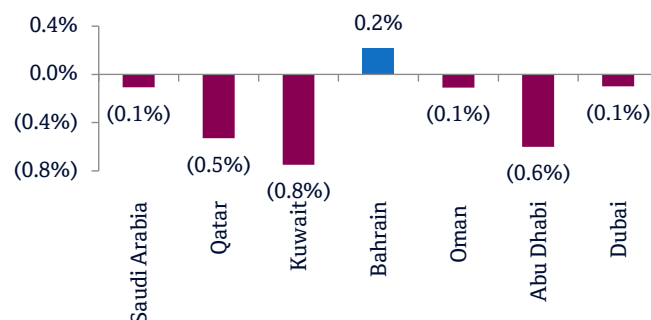
- Saudi energy minister says focusing only on renewables a mistake** – The Saudi energy minister said on Sunday that focusing only on renewable power sources was a mistake and that the world may not be able to produce all the energy needed for economic recovery from the coronavirus pandemic. “The pandemic and the recovery underway have taught us the value of caution,” said Prince Abdulaziz bin Salman during an energy event in Riyadh. He added that a lack of investments had caused energy prices to rise, but that Saudi Arabia was continuing to invest in production capacity. (Reuters)
- "Winvestor Investment" Saudi-Egyptian partnership to launch real estate projects in the Egyptian market** – Winvestor Real Estate Investment and Development Company, an affiliated company of Saudi Al-Munawir LTD. Comp., in partnership with IMS for Development and Projects Management, is preparing to launch its experience in the Egyptian real estate market as part of its expansion plan in North African countries. (Zawya)
- US-UAE push for another \$4bn in farming climate change investment** – The US and the UAE are seeking an additional \$4bn of global investment in an initiative launched last year to make agriculture resilient to climate change and reduce its emissions, a US official said on Sunday. The two countries launched the Agriculture Innovation Mission for Climate (AIM for Climate) at COP26 climate talks in November, aiming for \$4bn investment from governments and non-government innovation partners between 2021-2025. AIM now wants \$8bn in climate-smart investment commitments by the November COP27 climate talks in Egypt, US Secretary of Agriculture Thomas Vilsack told Reuters ahead of AIM's first ministerial meeting in Dubai on Monday. "We believe we actually need to set a higher goal. President Biden believes we should get \$8 billion by COP27," Vilsack said. The initiative is supported by 140 partners who have agreed to increase public and private investment in climate-smart agriculture research and practices. The initial \$4bn target comprised \$1bn each from the US and UAE governments, \$1.8bn from other governments and \$200mn from non-government partners. The US Department of Agriculture recently said it would invest \$1bn in pilot projects for climate-smart commodities, promoting farming, ranching and forestry practices that cut emissions. (Reuters)
- India aiming for FTA with Gulf Council by year-end** – The signing of the India-UAE Comprehensive Economic Partnership Agreement on Friday could pave the way for an agreement with the Gulf Cooperation Council (GCC) within this year itself, said Union Commerce and Industry Minister Piyush Goyal. He said the Secretary-General of the GCC has expressed the desire to fast track the negotiations and added, “We are also confident in our negotiating ability, we have conducted negotiations in a rapid manner with the UAE and we believe that a similar agreement on trade would be concluded with the GCC this year itself.” Addressing a press conference in Mumbai, Goyal said labor intensive industries like textiles, gems and jewellery, leather goods and footwear and food processing industry would be prominent among those to benefit the most from the India-UAE CEPA. (Bloomberg)
- Bahrain lays foundation stone laid for US Trade Zone** – The foundation stone was laid for the US Trade Zone (USTZ) at the Salman Industrial City. The ceremony was attended by the Minister of Industry, Commerce and Tourism Zayed bin Rashid Al Zayani, US Ambassador to the Kingdom of Bahrain Steven C. Bondy, members of the Bahrain Logistics Council and

senior officials. The USTZ project follows the visit of His Royal Highness Prince Salman bin Hamad Al Khalifa, the Crown Prince and Prime Minister to the USA in November 2019. A memorandum of understanding was signing in 2021, establishing the trade zone which will contribute to boosting economic, commercial and industrial cooperation and support bilateral trade exchanges. The American Trade Zone is part of the investment and strategic projects package announced in the Industry Sector Strategy (2022-2026), which comes within the economic recovery plan, with an area of approximately 110,000 square meters, which amounts to 1.11 million square meters with future expansion. Bahrain and the USA will start promoting the zone as a regional center for trade, manufacturing, logistics and distribution among American companies in the Kingdom and GCC markets beyond. (Bloomberg)

- Bahrain's GFH launches GCC \$100mn Sukuk fund** – Bahrain's GFH Financial Group (GFH) has launched and seeded a \$100mn Sukuk fund which holds a diversified portfolio of Sukuk following an agreement with Credit Suisse to provide financing and fund administration services. The fund holds a portfolio of sovereign, quasi sovereign and corporate sukuk and sukuk-related securities from various countries and issuers, primarily in the GCC and will be managed in accordance to Sharia principles. GFH aims to generate returns to the fund through active asset allocation, credit selection, optimal leverage and duration management to achieve an above average long-term investment return on a risk adjusted basis. (Zawya)
- Bahrain: Opportunities in green energy sector probed** – Bahrain and India could collaborate in the renewable energy sector with both governments pledging commitment and working towards net zero greenhouse gas emissions, according to experts. Business opportunities are there to be grasped by both countries and joint endeavors could help boost trade and investment opportunities, an online interactive and business networking forum heard. Titled ‘Opportunities in Renewable Energy Sector in Bahrain’ the session was hosted by the Indian Embassy, supported by Bahrain's Electricity and Water Affairs Ministry and Indian Ministry of New and Renewable Energy. The forum was organized in cooperation with the Engineering Export Promotion Council (EEPC) India, in partnership with the Bahrain Indian Society (BIS). (Zawya)

Rebased Performance


Source: Bloomberg

Daily Index Performance


Source: Bloomberg

Asset/Currency Performance	Close (\$)	1D%	WTD%	YTD%
Gold/Ounce	1,898.43	0.0	2.1	3.8
Silver/Ounce	23.92	0.4	1.4	2.6
Crude Oil (Brent)/Barrel (FM Future)	93.54	0.6	(1.0)	20.3
Crude Oil (WTI)/Barrel (FM Future)	91.07	(0.8)	(2.2)	21.1
Natural Gas (Henry Hub)/MMBtu	4.61	1.1	17.6	26.0
LPG Propane (Arab Gulf)/Ton	134.63	2.6	6.4	19.9
LPG Butane (Arab Gulf)/Ton	153.88	(0.6)	(0.9)	10.5
Euro	1.13	(0.3)	(0.2)	(0.4)
Yen	115.01	0.1	(0.4)	(0.1)
GBP	1.36	(0.2)	0.2	0.4
CHF	1.09	(0.1)	0.5	(1.0)
AUD	0.72	(0.1)	0.6	(1.2)
USD Index	96.04	0.3	(0.0)	0.4
RUB	77.34	1.3	0.2	3.6
BRL	0.19	0.7	2.2	8.4

Source: Bloomberg

Global Indices Performance	Close	1D%*	WTD%*	YTD%*
MSCI World Index	2,983.59	(0.8)	(1.8)	(7.7)
DJ Industrial	34,079.18	(0.7)	(1.9)	(6.2)
S&P 500	4,348.87	(0.7)	(1.6)	(8.8)
NASDAQ 100	13,548.07	(1.2)	(1.8)	(13.4)
STOXX 600	460.81	(1.1)	(2.5)	(6.1)
DAX	15,042.51	(1.8)	(3.1)	(5.2)
FTSE 100	7,513.62	(0.6)	(2.1)	2.1
CAC 40	6,929.63	(0.6)	(1.8)	(3.7)
Nikkei	27,122.07	(0.4)	(1.3)	(5.7)
MSCI EM	1,231.77	(0.9)	(0.7)	(0.0)
SHANGHAI SE Composite	3,490.76	0.9	1.3	(3.6)
HANG SENG	24,327.71	(1.9)	(2.3)	3.9
BSE SENSEX	57,832.97	0.4	0.4	(1.0)
Bovespa	112,879.90	0.0	0.5	16.6
RTS	1,391.31	(4.0)	(5.4)	(12.8)

Source: Bloomberg (*\$ adjusted returns)



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