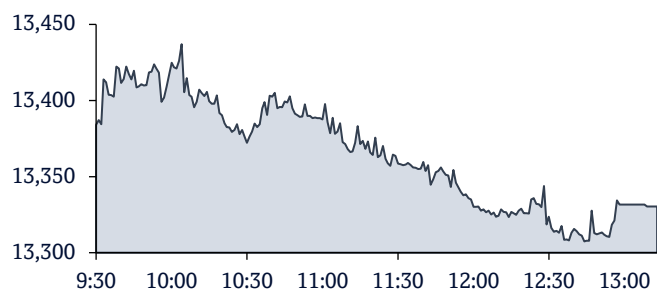


### QSE Intra-Day Movement



### Qatar Commentary

The QE Index declined 0.5% to close at 13,330.3. Losses were led by the Consumer Goods & Services and Transportation indices, falling 1.4% and 1.3%, respectively. Top losers were Medicare Group and Qatar Aluminum Manufacturing Co., falling 6.7% and 6.5%, respectively. Among the top gainers, Islamic Holding Group gained 4.6%, while Mannai Corporation was up 3.8%.

### GCC Commentary

**Saudi Arabia:** The TASI Index gained 0.8% to close at 12,875.8. Gains were led by the Energy and Utilities indices, rising 2.9% and 1.4%, respectively. Saudi Industrial Export Co rose 9.9%, while Electrical Industries Co. was up 8.4%.

**Dubai:** The market was closed on March 20, 2022.

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

**Kuwait:** The Kuwait All Share Index fell 0.1% to close at 7,865.7. The Insurance index declined 0.8%, while the Basic Materials index fell 0.6%. Jiyad Holding Co. declined 38.0%, while Arabi Group Holding Co was down 16.5%.

**Oman:** The MSM 30 Index fell marginally to close at 4,314.9. The Financial index declined 0.3%, while the other indices ended in green. United Finance Company declined 2.4%, while Ominvest was down 1.8%.

**Bahrain:** The BHB Index gained 0.5% to close at 1,975.6. The Materials index rose 7.5%, while the other indices ended flat or in red. Aluminium Bahrain rose 7.5%.

QSE Top Gainers	Close*	1D%	Vol. '000	YTD%
Islamic Holding Group	6.17	4.6	2,214.9	56.4
Mannai Corporation	8.10	3.8	1,819.7	70.6
Aamal Company	1.28	3.5	7,510.5	17.9
Qatari Investors Group	2.51	2.8	7,535.0	13.1
QLM Life & Medical Insurance Co.	5.39	2.7	84.7	6.7

QSE Top Volume Trades	Close*	1D%	Vol. '000	YTD%
Investment Holding Group	2.36	0.3	39,695.4	92.2
Qatar Aluminum Manufacturing Co.	2.30	(6.5)	38,137.7	27.7
Mazaya Qatar Real Estate Dev.	0.90	(2.3)	35,186.2	(2.2)
Gulf International Services	1.93	(1.0)	33,707.6	12.5
Salam International Inv. Ltd.	1.10	(1.0)	30,434.3	33.8

Regional Indices	Close	1D%	WTD%	MTD%	YTD%	Exch. Val. Traded (\$ mn)	Exchange Mkt. Cap. (\$ mn)	P/E**	P/B**	Dividend Yield
Qatar*	13,330.31	(0.5)	(0.5)	2.9	14.7	171.57	206,442.7	17.1	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	12,875.80	0.8	0.8	2.3	14.1	2,223.04	3,171,543.4	27.4	2.7	2.0
Kuwait	7,865.65	(0.1)	(0.1)	3.0	11.7	189.17	151,135.1	19.9	1.7	2.0
Oman	4,314.88	(0.0)	(0.0)	6.4	4.5	8.34	19,781.6	12.2	0.8	3.6
Bahrain	1,975.56	0.5	0.5	0.6	9.9	6.94	31,703.3	8.3	0.9	4.3

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 March 18, 2022)

Market Indicators	20 Mar 22	17 Mar 22	%Chg.
Value Traded (QR mn)	623.1	1,524.4	(59.1)
Exch. Market Cap. (QR mn)	753,990.7	757,893.8	(0.5)
Volume (mn)	240.7	341.5	(29.5)
Number of Transactions	12,840	22,279	(42.4)
Companies Traded	46	46	0.0
Market Breadth	15:31	31:11	-

Market Indices	Close	1D%	WTD%	YTD%	TTM P/E
Total Return	27,198.17	(0.5)	(0.5)	18.2	17.1
All Share Index	4,265.99	(0.6)	(0.6)	15.4	174.6
Banks	5,675.36	(0.7)	(0.7)	14.4	17.8
Industrials	5,183.25	0.1	0.1	28.8	16.8
Transportation	4,027.81	(1.3)	(1.3)	13.2	14.9
Real Estate	1,891.49	(0.5)	(0.5)	8.7	21.1
Insurance	2,627.12	0.2	0.2	(3.7)	17.7
Telecoms	1,124.18	(1.1)	(1.1)	6.3	71.3
Consumer	8,484.93	(1.4)	(1.4)	3.3	23.0
Al Rayan Islamic Index	5,465.64	(0.7)	(0.7)	15.9	18.9

GCC Top Gainers**	Exchange	Close*	1D%	Vol. '000	YTD%
Aluminium Bahrain	Bahrain	1.44	7.5	277.7	80.0
Alinma Bank	Saudi Arabia	39.10	5.0	23,762.4	63.2
Saudi Arabian Mining Co.	Saudi Arabia	129.60	4.9	1,947.1	65.1
Burgan Bank	Kuwait	0.30	4.5	11,536.9	19.1
Bank Al Bilad	Saudi Arabia	62.20	3.7	1,279.4	34.2

GCC Top Losers**	Exchange	Close*	1D%	Vol. '000	YTD%
Qatar Aluminum Man. Co	Qatar	2.30	(6.5)	38,137.7	27.7
Etihad Etisalat Co.	Saudi Arabia	41.05	(4.6)	3,330.3	31.8
Bupa Arabia for Coop. Ins.	Saudi Arabia	174.60	(4.1)	156.8	32.9
BinDawood Holding Co	Saudi Arabia	93.20	(2.4)	141.6	(2.7)
National Petrochemical Co.	Saudi Arabia	47.50	(2.3)	130.5	18.8

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%
Medicare Group	6.87	(6.7)	2,731.1	(19.2)
Qatar Aluminum Manufacturing Co.	2.30	(6.5)	38,137.7	27.7
Qatar Cinema & Film Distribution	3.52	(4.7)	11.2	(0.9)
Qatar National Cement Company	5.20	(2.7)	523.3	2.0
Mazaya Qatar Real Estate Dev.	0.90	(2.3)	35,186.2	(2.2)

QSE Top Value Trades	Close*	1D%	Val. '000	YTD%
Investment Holding Group	2.36	0.3	95,721.0	92.2
Qatar Aluminum Manufacturing Co.	2.30	(6.5)	92,506.9	27.7
Gulf International Services	1.93	(1.0)	65,694.5	12.5
Qatar Islamic Bank	22.64	(0.3)	65,500.6	23.5
Industries Qatar	19.38	0.7	64,136.5	25.1

### Qatar Market Commentary

- The QE Index declined 0.5% to close at 13,330.3. The Consumer Goods & Services and Transportation indices led the losses. The index fell on the back of selling pressure from Qatari shareholders despite buying support from GCC, Arab and foreign shareholders.
- Medicare Group and Qatar Aluminum Manufacturing Co. were the top losers, falling 6.7% and 6.5%, respectively. Among the top gainers, Islamic Holding Group gained 4.6%, while Mannai Corporation was up 3.8%.
- Volume of shares traded on Sunday fell by 29.5% to 240.7mn from 341.5mn on Thursday. Further, as compared to the 30-day moving average of 292mn, volume for the day was 17.6% lower. Investment Holding Group and Qatar Aluminum Manufacturing Co. were the most active stocks, contributing 16.5% and 15.8% to the total volume, respectively.

Overall Activity	Buy %*	Sell %*	Net (QR)
Qatari Individuals	49.90%	49.20%	4,401,555.0
Qatari Institutions	23.03%	31.11%	(50,331,284.6)
<b>Qatari</b>	<b>72.93%</b>	<b>80.30%</b>	<b>(45,929,729.5)</b>
GCC Individuals	0.53%	31.10%	1,347,881.1
GCC Institutions	1.93%	1.50%	2,695,319.2
<b>GCC</b>	<b>2.46%</b>	<b>1.81%</b>	<b>4,043,200.3</b>
Arab Individuals	14.96%	12.50%	15,363,699.6
Arab Institutions	0.00%	0.00%	-
<b>Arab</b>	<b>14.96%</b>	<b>12.50%</b>	<b>15,363,699.6</b>
Foreigners Individuals	2.69%	2.70%	(67,070.9)
Foreigners Institutions	6.95%	2.69%	26,589,900.5
<b>Foreigners</b>	<b>9.65%</b>	<b>5.39%</b>	<b>26,522,829.6</b>

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
Arabian Aramco Total Services Company *	Saudi Arabia	SR	41,713.3	84.4%	31.6	N/A	(907.9)	N/A
Saudi Chemical Co.*	Saudi Arabia	SR	3,411.0	3.2%	143.0	-4.7%	70.0	-5.4%
Saudi Arabian Oil Co.*	Saudi Arabia	SR	1,346,930.0	75.4%	771,920.0	101.4%	412,400.0	124.4%
AYYAN Investment Co.*	Saudi Arabia	SR	269.6	5.6%	(10.1)	N/A	6.4	-79.3%
Alkhorayef Water and Power Technologies Co.*	Saudi Arabia	SR	569.0	9.3%	112.6	-3.6%	103.3	-9.3%
Saudi Chemical Co.*	Saudi Arabia	SR	3,411.0	3.2%	143.0	-4.7%	70.0	-5.4%

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
ZHCD	Zad Holding Company	23-Mar-22	2	Due
ERES	Ezdan Holding Group	28-Mar-22	7	Due

Source: QSE

### Qatar

- QIIK: The EGM endorses items on its agenda for the year 2022** – Kindly note that the Extraordinary Annual General Meeting (EGM) (Second Meeting) for Qatar International Islamic Bank (QIIK) was held on Sunday (March 20, 2022) at 5:30 pm through virtual communication using Zoom online application headed by Mr. Rashid Nasser Al-Kaabi (Vice Chairman) with the availability of quorum to attend the meeting. Agenda for Extraordinary General Assembly (EGM) 1) Approval on the amendments of the banks article of association in accordance with law No.(8) of year 2021 which amends law No.(11) of year 2015, in addition to amend Article “76” of the Articles of Association everywhere the ownership percentages of non-Qatari investors are subject to a maximum in accordance with the provisions of the laws and legislation in the State of Qatar and the relevant instructions of Qatar Central Bank. 2) The EGM authorized the Chairman to make amendments to the Articles of Association in line with the extraordinary General Assembly resolutions, and to sign the amended Articles of Association in accordance with the instructions of Ministry of commerce and industry or Qatar financial market authority, and in accordance with law No.(8) of year 2021 which amends corporate law No.(11) of year 2015. (QSE)
- CBQK shareholders approve increase in foreign ownership limit up to 100%** – Shareholders of The Commercial Bank (CBQK) (“the Bank”) approved at the Extraordinary General Assembly (“the EGM”) on 16 March 2022, to increase the non-Qatari ownership threshold in the capital of the Bank up to 100%. The EGM also authorized the Board of Directors to amend the Bank’s Articles of Association to read that non-Qatari investors may own up to 100% of the Bank’s capital subject to compliance with Qatar Central Bank’s related instructions. The EGM approval follows the Ministry of Commerce and Industry’s confirmation of the approval of the Council of Ministers in its meeting dated 23 February 2022 to increase the non-Qatari ownership threshold in the capital of the Bank up to 100% and Qatar Central Bank’s approval to amend the Bank’s Articles of Association as stated above. (QSE)
- ESG strategically imperative for firms** – Environmental, Social, and Governance (ESG) is strategically important for stakeholders and brings value to an organization. Adoption of ESG guidelines has increased around the world and in the Gulf region, said officials during an online event. The first event in Bloomberg’s Middle East ESG Series discussed ‘The Future of ESG in Qatar’ and focused on ESG investing, looking at the global view on international practices, strategies and how organizations are embracing ESG disclosure. Leo Chi Wai Tong, Head of Sustainability, QNB Group discussed about the bank’s approach to ESG, “At QNB Group we started our sustainability journey around five to six years ago by establishing the sustainability team within the group strategy division and we published our first sustainability report for full year 2018 and have done that annually ever since. In Qatar, in the region we are relatively mature in this space which is reflected in some of our ESG ratings,” he said. He elaborated that there are three areas for banks and corporate to focus on ESG. “We see that it is strategically important, and it is important for our stakeholders, and it is a right thing to do.” “Firstly, this is something we think is strategically imperative, it is not a trend, and ESG is here to stay. It brings value to us as an organization and certainly to the communities that we serve. Secondly, it is important for both external and internal stakeholders and therefore it is important for us. Every part of an organization, every division, and every department can impact or can be impacted by sustainability, so everyone has a part to play.” (Peninsula Qatar)
- QISI to Hold its AGM on April 05 for 2021** – Qatar Islamic Insurance (QISI) announced that the General Assembly Meeting AGM will be held on April 05, 2022, Main Office and 09:30 PM. In case of not completing the legal quorum, the second meeting will be held on April 10, 2022, Main Office and 09:30 PM. (QSE)
- BLDN to holds its EGM on April 12 for 2022** – Baladna (BLDN) announced that the General Assembly Meeting EGM will be held on April 12, 2022, Online via Zoom Application and 09:30 PM. In case of not completing the legal quorum, the second meeting will be held on April 20, 2022, Online via Zoom Application and 09:30 PM. (QSE)
- BLDN to holds its AGM on April 20 for 2022** – Baladna (BLDN) announced that the General Assembly Meeting AGM will be held on April 20, 2022, Online (Zoom Application) and 09:30 PM. In case of not completing the legal quorum, the second meeting will be held on April 27, 2022, Online (Zoom Application) and 09:30 PM. The agenda includes approve the Board of Directors' recommendation to distribute cash dividends to the shareholders at a rate of 5.3% of the nominal value of the shares for the year ended December 31, 2021, among others. (QSE)
- Qatar, Germany discuss bilateral ties** – Minister of Commerce and Industry HE Sheikh Mohammed bin Hamad bin Qassim Al Thani met with Vice-Chancellor and Minister of Economy and Climate of the Federal Republic of Germany HE Robert Habeck and his accompanying delegation, who currently visiting the country. The meeting was attended by HE Sultan bin Rashid Al Khater, Undersecretary of the Ministry of Commerce and Industry, HE Saleh Majid Al Khulaifi, Assistant Undersecretary for Commerce Affairs at the Ministry of Commerce and Industry, HE Sheikh Ali bin Al Waleed Al Thani, CEO of the Investment Promotion Agency, and Yousuf Al Jaida, CEO of the Qatar Financial Centre. During the meeting, the officials touched on bilateral relation between the two countries in the commercial, industrial, and investment fields, as well as ways to enhance and develop them. They also discussed aspects of joint cooperation between the two sides. The Minister of Commerce and Industry highlighted the economic policies Qatar has put in place to support the private sector and pointed to the incentives, legislations, and promising opportunities that allow foreign companies to expand and invest in the State of Qatar. (Peninsula Qatar)
- Qatar and Germany to hold talks on long-term LNG supplies** – Qatar and Germany have agreed to hold discussions of long-term LNG supplies from Qatar to Germany, said QatarEnergy in a statement released, yesterday. “QatarEnergy has been discussing the supply of Qatari LNG to Germany for a number of years with German companies. However, until recently, such discussions did not materialize into definitive agreements due to the lack of clarity on the long-term role of gas in Germany’s energy mix and the requisite LNG import infrastructure,” said QatarEnergy. In a meeting held yesterday between the Minister of State for Energy Affairs, the President and CEO of QatarEnergy, HE Saad Sherida Al Kaabi, and the Vice Chancellor and the Minister for Economic Affairs and Climate Action in the Federal Republic of Germany HE Robert Habeck, the German side con-firmed that the German Government has taken swift and concrete actions to fast-track the development of two LNG receiving terminals in Germany as a matter of priority to allow for the long term import of LNG to Germany and that such scheme has the full support of the German government. “Based on the foregoing, the two sides agreed that their respective commercial entities would re-engage and progress discussions on long term LNG supplies from Qatar to Germany,” it said. (Peninsula Qatar)
- Trade volume between Qatar, Germany up 76%** – Qatar Chamber (QC) recently held a meeting with a German businessmen delegation in the presence of Dr Robert Habeck, Vice Chancellor and Federal Minister for Economic Affairs and Climate Action and QC Chairman Khalifa bin Jassim Al Thani. Also present at the meeting QC First Vice-Chairman Mohamed bin Twar Al Kuwari; Ambassador of Germany to Qatar HE Dr. Claudius Fischbach and a number of QC board members and prominent businessmen from both countries. The meeting touched on developing economic and commercial relations, as well as the investment climate and opportunities available between both countries, especially in oil and gas fields. Speaking at the meeting, Dr Robert Habeck thanked the Qatar Chamber for the swift response to host the meeting, assuring that the visit’s objective is to examine vistas of long-lasting partnerships with Qatari firms in the areas of energy, oil, and gas. The German Minister also noted that bilateral meetings between Qatari and German companies pave the way for learning about fields they can cooperate in and establish joint ventures .He also praised the Qatari investments in his country, inviting Qatari investors to increase their investments and take advantage of the pro-investment climate and the abundance of opportunities it offers in all sectors. “We are looking forward to a long-term and fruitful cooperation between business sectors from both friendly countries,” he stressed. QC Chairman Sheikh Khalifa bin Jassim Al Thani lauded the strong and fast-growing relations between Qatar and

Germany, noting that their bilateral trade volume exceeded \$3bn last year, compared with \$1.7bn in 2020, registering an increase of 76 percent, making Germany one of the most important trade partners to Qatar. As for mutual investments, Sheikh Khalifa said that there are about 100 German companies that are operating in Qatar in various sectors such as trading, contracting, services, shipping, medical equipment, and devices. (Peninsula Qatar)

- Global conference on arbitration from tomorrow** – The Qatar International Centre for Conciliation and Arbitration (QICCA) at Qatar Chamber announced the agenda of the '4th World Conference on International Arbitration' which kicks off on Tuesday March 22 at the Ritz Carlton Hotel under the patronage of HE Sheikh Khalid bin Khalifa bin Abdulaziz Al Thani, Prime Minister and Minister of Interior. Held under the theme 'Impact of Arbitration on Achieving a Suitable Environment for Investment', the conference also marks the 5th anniversary of the issuance of the Qatar Arbitration Law and the issuance of QICCA's new rules for conciliation and arbitration. The two-day conference will be inaugurated by Minister of Justice HE Masoud bin Mohamed Al Ameri in the presence of QC Chairman Sheikh Khalifa bin Jassim Al Thani and QICCA Board Member for International Relations Dr Sheikh Thani bin Ali Al Thani, as well as a galaxy of arbitration senior experts from Qatar and other countries. (Peninsula Qatar)
- QFMA affirms monitoring daily trading of listed companies** – Qatar Financial Markets Authority (QFMA) said that it monitors the daily trading as usual and on the various listed companies, to ensure that there are no violations or exploitation of information that could affect trading or share prices, and that it takes the necessary measures in this regard if the need arises. In this context, QFMA clarified in a statement issued on Sunday, on what is being circulated on social media, regarding the trading of the shares of Investment Holding Group (IHG) (a Qatari Public Shareholding Company), in regard to its acquisition of the Elegancia Group LLC. On April 7, 2021, IHGS announced its initial approval of the acquisition Elegancia Group LLC by increasing the company's capital and starting to study the offer, QFMA said. October 13, 2021, QFMA also indicated, that IHGS disclosed that its board of directors decided to approve the acquisition in accordance with the exchange rates agreed by the board and the owners of Elegancia Group, to begin the date referred to by preparing the offer document for the process to be submitted to QFMA. On Nov. 15, 2021, IHGS announced the signing of a share swap contract with the shareholders of Elegancia Group, noting that this contract does not produce any legal effect until after obtaining the approval of QFMA and all the regulatory authorities and the shareholders of IHG in an Extraordinary General Assembly, QFMA indicated. (Peninsula Qatar)
- Qatar Chamber partakes in Arab-French Chamber** – Qatar Chamber Chairman Sheikh Khalifa bin Jassim Al Thani led the Chamber's delegation participating in the meeting of the Board of Directors of the Arab-French Chamber of Commerce recently held in the French capital Paris. The delegation included QC 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. In a statement, Shiekh 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. (Peninsula Qatar)
- Qatar's IPI up 6% in Jan** – Qatar's Industrial Production index (IPI) for January 2022 stood at 110.7 points, showing an increase of 6.0 percent compared to the previous month (December 2021). When compared on year-on-year basis, the IPI index has also increased by 3.4 percent compared to the corresponding month in 2021, data released by the Planning and Statistics Authority (PSA) show. The index of the "Mining" sector showed an increase of 7.2 percent compared to the previous month (December 2021), as a result of the increase in the quantities of "Crude oil

and natural gas" by 7.2 percent, while "Other mining and quarrying" showed a decrease of 8.2 percent. When compared to the corresponding month of the previous year (January 2021), the IPI of Mining increased by 3.6 percent. The index of the "Manufacturing" sector showed an increase of 0.1 percent compared to the previous month (December 2021) as a result of the increase in "Manufacture of refined petroleum products" by 3.1 percent, followed by "Manufacture of food products" by 2.9 percent, "Manufacture of beverages" by 1.2 percent, and "Manufacture of chemicals and chemical products" by 0.3 percent. (Peninsula Qatar)

- Qatar to encourage transition to low-carbon energy** – Under the patronage of Prime Minister and Minister of Interior HE Sheikh Khalid bin Khalifa bin Abdulaziz Al Thani, Minister of State for Energy Affairs HE Eng. Saad bin Sherida Al Kaabi inaugurated yesterday the 7th General Conference of the Arab Union of Electricity in the presence of ministerial delegations headed by a number of Their Excellencies the Arab Ministers of Electricity and Energy. In his speech at the opening session, Al Kaabi said that the conference constitutes a valuable opportunity to shed light on the opportunities and challenges facing this vital sector, and on ways and prospects for its development and advancement to the best levels, ensuring a prosperous future for all Arab peoples. He expressed hope that there would be an opportunity to form a more profound and accurate vision through the interest and follow-up of the Arab Union of Electricity, with the aim of building a unified Arab strategy based on best practices in the field of energy and renewable energy at the Arab and global levels. The Minister stressed that Qatar, as one of the most important energy centers in the world, will work in cooperation with all brotherly countries to raise levels of interest in issues related to electricity, and activate joint coordination and constructive cooperation through electrical interconnection agreements and projects and strategic energy to support Arab electricity networks, as well as encouraging investment in the electricity sector to keep pace with the global transition to low-carbon energy and the use of renewable energy and cleaner energies, including natural gas. (Peninsula Qatar)
- 3rd Int'l Conference on Smart Grid and Renewable Energy opens in Doha** – The 3rd International Conference on Smart Grid and Renewable Energy (SGRE 2022) opened in Doha on Sunday, in conjunction with the 7th General Conference of the Arab Union of Electricity, amidst a large local and international presence. In remarks on the sidelines of the opening of the two conferences, President of Qatar General Electricity and Water Corporation (Kahramaa) Eng. Essa bin Hilal Al Kuwari said that the organization of the two conferences, in addition to the accompanying exhibitions, at the same time and location, represents a valuable opportunity to meet and interact with specialists. He noted that more than 600 specialists are taking part in the two events, while the number of submitted papers that will be presented in both conferences reached 120 working papers, in addition to 13 specialized workshops covering the most relevant topics. (Qatar Tribune)

### International

- Britain's Sunak says he will help with cost of living where possible** – British finance minister Rishi Sunak, preparing for a budget update this week, said on Sunday he would help where he could with a cost-of-living squeeze but warned that the Ukraine crisis and sanctions on Russia would add to the economy's problems. Britain and its allies have imposed sanctions on Russia and energy prices have jumped following the invasion of Ukraine, intensifying a surge in inflation. Asked by BBC television if he planned to step in and help households with their energy bills, Sunak said: "Of course I am and people can judge me by my actions over the past two years where we've been able to make a difference." But he said the government could not solve every problem. "I wish I could but I can't, especially when you're dealing with global inflationary forces that are at play," Sunak said. He is due to deliver a Spring Statement on the public finances and his tax-and-spending plans on Wednesday, with inflation heading for 8% soon and the economy set to slow after its post-pandemic rebound. Sunak said he understood the impact on people from rising prices but added that to cut value-added tax on fuel would be the opposite of targeting support for those facing the biggest squeeze. (Reuters)

- Germany calls for new talks on transatlantic trade deal** – Germany's finance minister has called for fresh talks over a free trade agreement between the European Union and the United States, a newspaper reported on Sunday, aiming to revive discussions halted by former US President Donald Trump. Trump ended negotiations over the so-called Transatlantic Trade and Investment Partnership (TTIP) and instead pressed a number of trade disputes with the EU. "We should resume negotiations on a transatlantic free trade agreement. Especially now in the (Ukraine) crisis, it is becoming clear how important free trade is with partners around the world who share our values," Christian Lindner, the finance minister of Europe's largest economy, told Handelsblatt. It is unclear to what extent there is support for such talks in Europe. In recent years, some officials have spoken in favor of resumption, while others have been more cautious. Germany's finance ministry didn't immediately respond to requests for comment. In a statement, the US embassy in Berlin didn't respond directly to Lindner's proposal but said an existing US-EU Trade and Technology Council ensured that trade and technology policies support broad-based growth. "The current crisis shows the United States and Germany, and the European Union, are indispensable partners," it added. (Reuters)
- China keeps benchmark lending rates unchanged, as expected** – China kept its benchmark interest rate for corporate and household lending unchanged at its monthly setting on Monday, as expected by traders and analysts. The one-year loan prime rate (LPR) was held at 3.70% while the five-year LPR remained at 4.60%. Just over half the traders and analysts surveyed in a snap Reuters poll last week expected China to keep both rates unchanged. Most new and outstanding loans in China are based on the one-year LPR. The five-year rate influences the pricing of mortgages. (Reuters)

### Regional

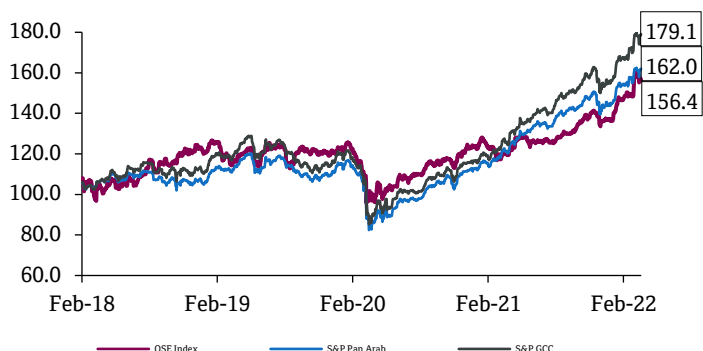
- Germany, seeking to pare Russia energy, courts Qatar and UAE for deals** – German Economy Minister Robert Habeck said on Saturday that he will explore liquefied natural gas (LNG) supply on a trip to Qatar and the UAE, and aims to secure a hydrogen deal, making Germany less dependent on Russia. Russia 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". (Zawya)
- India pitches for collaboration with GCC in steel sector** – The just-concluded "Steel Week" at the India Pavilion at Expo 2020 Dubai is expected to lead to wider collaboration with GCC countries in the steel sector, the Indian Ministry of Steel has said in a recap of the events associated with the week. "As part of the Steel Week, one-to-one meetings were held with leading players in steel production and logistics industries based in the UAE," the Ministry said. "An interactive session on 'Steel Usage in UAE and Collaboration Opportunities for Indian Steel Sector' was held between key steel producing companies from India and steel user companies in the UAE." India's Minister of Steel, Ram Chandra Prasad Singh, hoped that the recently-concluded Comprehensive Economic Partnership Agreement (CEPA) between the UAE and India will pave the way for India's steel sector "to set foot in the Middle East and North Africa region using the UAE's trade infrastructure and entrepot facilities as the base". (Bloomberg)
- Saudi Aramco 2021 profit soars on higher oil prices** – Saudi Arabian state oil giant Aramco on Sunday reported a more than doubling of annual net profit in 2021, boosted by higher energy prices. Net profit rose to \$110bn for the year that ended December 31, from \$49bn a year earlier. Analysts had expected a net profit of \$106bn in 2021, according to the mean estimate of analysts in Refinitiv's Eikon. Brent crude futures ended 2021

up 50.5%, its biggest gain since 2016. Oil prices surged past \$100 a barrel last month after Russia invaded Ukraine, which Moscow calls a "special operation." (Zawya)

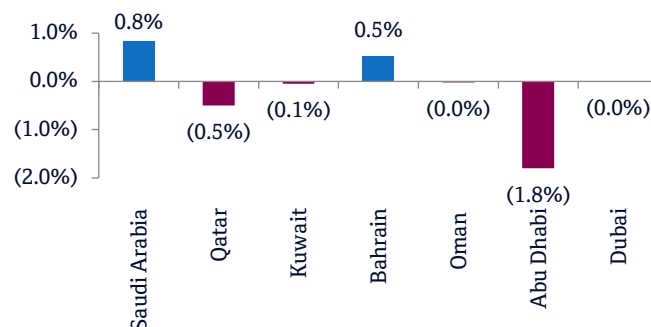
- Saudi Aramco sees healthy demand growth as spare capacity shrinks** – Global oil demand is growing healthily as economies recover from the pandemic and spare production capacity is declining, the CEO of Saudi Arabia's state oil company Aramco said on Sunday. Oil prices have surged to 14 year highs above \$100 per barrel in recent weeks as Russia's invasion of Ukraine prompted fears of supply disruptions, leading Western countries to urge producers such as Saudi Arabia to increase output. "Global spare capacity is around 2mn barrels per day, which is not significant enough to deal with these geopolitical events and what is happening in the market," Aramco CEO Amin Nasser said in a media call after the company reported bumper 2021 results. Nasser said he expected demand to return to pre-pandemic levels by the end of this year. Asked whether Saudi Arabia would pump more oil to fill any gaps in the market left by the Ukraine conflict, Nasser said it would produce according to guidelines from the Saudi energy ministry. "We will pump as long as we meet guidelines from the ministry with regards to levels of production," he said. Saudi Arabia, and to a lesser extent its Gulf neighbor the UAE, hold the bulk of spare capacity in the OPEC group of producer countries. The Organisation of the Petroleum Exporting Countries and allies including Russia, together known as OPEC+, have been lifting output by 400,000 barrels per day each month since August, as they unwind cuts made when the pandemic hit demand. The alliance has so far resisted calls for additional supplies. (Reuters)
- Saudi Arabia hikes oil investments as it profits from price surge** – Saudi Arabia's state oil company Aramco, under pressure from the West to boost output amid soaring prices, pledged on Sunday to hike investments by around 50% this year as it reported a doubling in 2021 profits. Oil prices leapt 50% last year as demand recovered from the COVID-19 pandemic, and then surged above \$100 a barrel to 14 year highs in February after Russia invaded Ukraine, leading Western nations to urge major producers to increase output. Aramco said it would boost its capital expenditure (capex) to \$40-50bn this year, with further growth expected until around the middle of the decade. Capex was \$31.9bn last year, up 18% from 2020 - indicating an increase of about 50% for this year at the middle of the guidance range. Asked if Aramco would pump more oil to fill any gaps in the market left by the war in Ukraine, CEO Amin Nasser said it would produce according to guidelines from the Saudi energy ministry. The company has said it plans to raise its crude oil "maximum sustainable capacity" to 13mn barrels a day by 2027, and wants to increase gas production by more than 50% by 2030. Its average hydrocarbon production was 12.3mn barrels of oil equivalent per day last year. Aramco made \$110bn in net profit in 2021, up from \$49bn a year earlier and compared with analysts' mean estimate of \$106bn, according to Refinitiv Eikon. (Reuters)
- Saudi Arabia is China's top crude supplier again as Russian oil falls 9%** – Saudi Arabia regained the spot as China's top crude supplier in the first two months of 2022, having been leapfrogged by Russia in December, while Russian shipments dropped 9% as a cut in import quotas led independent refiners to scale back purchases. Arrivals of Saudi crude totaled 14.61mn tons in January-February, equivalent to 1.81mn barrels per day (bpd), down from 1.86mn bpd a year earlier, data from the General Administration of Customs showed on Sunday. Imports from Russia totaled 12.67mn tons in the two months, or 1.57mn bpd. That compares to 1.72mn bpd in the corresponding 2021 period. Demand for Russia's flagship ESPO crude from Chinese independent refineries, known as teapots, was hit by Beijing's crackdown on tax evasion and illegal trading of import quotas. The government also cut its first batch of 2022 crude import allowances to teapots, aiming to eliminate inefficient refining capacity. Imports from Russia could tumble in March as buyers worldwide shun its cargoes in the wake of the intensifying Ukraine crisis. But Reuters reported that Russian producer Surgutneftegaz was working with China to bypass Western sanctions and keep up oil sales. (Reuters)
- 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. The signing took place at Misa's office in the presence of Minister of Investment Engineer Khalid bin Abdulaziz Al Falih and Amazon's Vice President (Mena) Ronaldo Mouchawar. (Zawya)

- **UAE to develop Middle East's first Stem Cells Bank** – The UAE is in the process of developing the region's first Stem Cells Bank that will see the country become a stem cells tourism hub, officials have announced. The announcement came at the first Mena Stem Cells Forum from March 18 to 19, which focused on a \$467bn global industry, and brought all stakeholders to push for increased funding and research that could bring significant changes in people's life in the Middle East and North Africa. Dr Rehab Al Blooshi, Acting Medical Director of Dubai Cord Blood and Research Centre, part of the Dubai Health Authority, said: "We already have a Stem Cells Bank within Dubai Cord Blood and Research Centre and we are discussing with other health authorities to develop a nation-wide Stem Cells Bank to strengthen this new scientific and medical innovation sector. It is in the process." Dubai Cord Blood and Research Centre offers collection and preservation of umbilical cord from new-born babies and preserve them for 30 years with a fee of around AED9,000 (\$2,450). This represents the first Stem Cells Bank in the UAE. Officials also called for strong regulatory guidelines to regulate stem cells research, therapy and practice as it sometimes falls into the grey area of nature, ethics, culture and religion. (Zawya)
- **Survey: Abu Dhabi records increase in happiness, satisfaction rates** – The quality-of-life indicators recorded increased happiness and satisfaction rates in Abu Dhabi, highlighting the emirate's pioneering efforts to ensure the sustainability of community well-being, the Department of Community Development (DCD) has revealed. Compared to the previous round, the third quality of life survey shows an increase of 7.8% in happiness rate, a 6.7% in satisfaction rate and 16 per cent in work-life balance, said the Abu Dhabi Media Office said on Twitter. The results released on the International Happiness Day reflects the emirate's pioneering efforts to ensure community well-being and provide a high-quality life. Abu Dhabi was also ranked first in the Arab world in the Happiness and Comfort Index, part of the Global Happiness Report 2020. (Zawya)

**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)



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