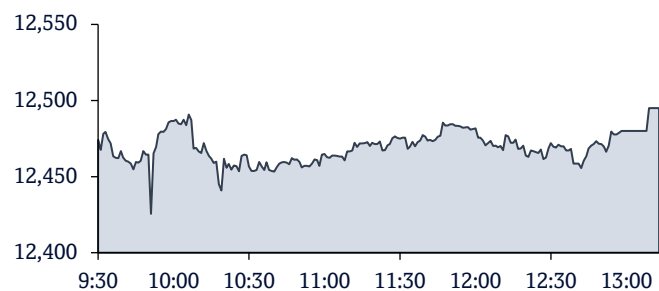


QSE Intra-Day Movement



Qatar Commentary

The QE Index declined 0.1% to close at 12,495. Losses were led by the Telecoms and Consumer Goods & Services indices, falling 0.4% and 0.3%, respectively. Top losers were Alijarah Holding and Widam Food Company, falling 2.1% and 1.8%, respectively. Among the top gainers, Mannai Corporation gained 8.1%, while Qatar Electricity & Water Co. was up 2.8%.

GCC Commentary

Saudi Arabia: The TASI Index gained 0.7% to close at 12,259.3. Gains were led by the Commercial & Professional Svc and Consumer Durables & Apparel indices, rising 2.5% and 2.1%, respectively. Shatirah House Restaurant Co. rose 2.4%, while Advance International Company for Communication and Information Technology was up 4.8%.

Dubai: The market was closed on January 30, 2022.

Abu Dhabi: The market was closed on January 30, 2022.

Kuwait: The Kuwait All Share Index gained 0.1% to close at 7,337.6. The Technology index rose 13.2%, while the Industrials index gained 1.0%. Automated Systems Company rose 13.2%, while Gulf Investment House was up 9.5%.

Oman: The MSM 30 Index fell 0.5% to close at 4,151.8. Losses were led by the Services and Financial indices, falling 0.9% and 0.5%, respectively. Construction Materials Industries & Contracting declined 11.1%, while Oman Education & Training Investment was down 9.6%.

Bahrain: The BHB Index fell marginally to close at 1,806.9. The Real Estate index fell 0.8%, while the Consumer Staples index gained 0.5%. Ininvest declined 4.6%, while Seef Properties was down 1.1%.

QSE Top Gainers	Close*	1D%	Vol. '000	YTD%
Mannai Corporation	8.54	8.1	1,607.0	79.9
Qatar Electricity & Water Co.	17.89	2.8	1,431.3	7.8
United Development Company	1.68	1.9	959.1	9.0
Dlala Brokerage & Inv. Holding Co.	1.31	1.8	1,959.8	6.1
Qatar Insurance Company	2.62	1.5	2,457.2	(4.8)

QSE Top Volume Trades	Close*	1D%	Vol. '000	YTD%
Masraf Al Rayan	4.94	(1.8)	19,213.2	6.4
Salam International Inv. Ltd.	0.84	(1.5)	10,655.3	2.6
Alijarah Holding	0.90	(2.1)	10,615.4	(4.7)
Qatar Aluminum Manufacturing Co.	1.96	(0.1)	8,973.5	8.6
Gulf International Services	1.76	(0.8)	7,143.0	2.6

Regional Indices	Close	1D%	WTD%	MTD%	YTD%	Exch. Val. Traded (\$ mn)	Exchange Mkt. Cap. (\$ mn)	P/E**	P/B**	Dividend Yield
Qatar*	12,495.00	(0.1)	(0.1)	7.5	7.5	138.79	195,790.5	17.7	1.8	2.4
Dubai*	3,220.37	1.0	1.0	0.8	0.8	71.54	112,184.2	17.8	1.1	2.4
Abu Dhabi*	8,766.13	0.4	0.4	3.3	3.3	345.35	411,999.2	23.9	2.6	2.6
Saudi Arabia	12,259.25	0.7	0.7	8.7	8.7	2,023.39	2,808,684.1	2.5	0.3	21.3
Kuwait	7,337.62	0.1	0.1	4.2	4.2	185.23	141,388.7	21.0	1.6	2.1
Oman	4,151.82	(0.5)	(0.5)	0.5	0.5	11.44	19,149.7	11.1	0.8	3.8
Bahrain	1,806.86	(0.0)	(0.0)	0.5	0.5	13.96	29,010.4	10.1	0.9	3.5

Source: Bloomberg, Qatar Stock Exchange, Tadawul, Muscat Securities Market and Dubai Financial Market (** TTM; * Value traded (\$ mn) do not include special trades, if any; #Data as of January 28, 2022)

Market Indicators	30 Jan 22	27 Jan 22	%Chg.
Value Traded (QR mn)	488.3	622.5	(21.6)
Exch. Market Cap. (QR mn)	717,444.2	717,044.9	0.1
Volume (mn)	123.6	158.6	(22.1)
Number of Transactions	7,658	12,482	(38.6)
Companies Traded	46	43	7.0
Market Breadth	20:24	16:26	-

Market Indices	Close	1D%	WTD%	YTD%	TTM P/E
Total Return	24,734.61	(0.1)	(0.1)	7.5	17.7
All Share Index	3,950.79	0.0	0.0	6.8	174.9
Banks	5,315.64	(0.1)	(0.1)	7.1	16.6
Industrials	4,357.97	0.3	0.3	8.3	18.0
Transportation	3,943.45	0.3	0.3	10.8	19.7
Real Estate	1,906.41	0.3	0.3	9.6	16.4
Insurance	2,634.32	0.8	0.8	(3.4)	15.7
Telecoms	1,096.95	(0.4)	(0.4)	3.7	N/A
Consumer	8,442.96	(0.3)	(0.3)	2.8	23.3
Al Rayan Islamic Index	5,039.42	(0.3)	(0.3)	6.8	20.6

GCC Top Gainers**	Exchange	Close*	1D%	Vol. '000	YTD%
Saudi Kayan Petrochem. Co	Saudi Arabia	19.56	4.0	12,503.9	14.9
Knowledge Economic City	Saudi Arabia	18.98	3.5	2,613.5	17.5
Qatar Electricity & Water Co.	Qatar	17.89	2.8	1,431.3	7.8
Bank Al-Jazira	Saudi Arabia	23.04	2.8	4,797.8	19.4
Saudi Industrial Inv. Group	Saudi Arabia	33.80	2.4	753.1	8.5

GCC Top Losers**	Exchange	Close*	1D%	Vol. '000	YTD%
National Bank of Oman	Oman	0.19	(5.5)	8,108.1	(3.6)
Saudi Arabian Fertilizer Co.	Saudi Arabia	173.80	(2.9)	2,567.0	(1.6)
Masraf Al Rayan	Qatar	4.94	(1.8)	19,213.2	6.4
Ooredoo Oman	Oman	0.36	(1.6)	10.0	(4.7)
Jarir Marketing Co.	Saudi Arabia	200.00	(1.4)	89.2	1.6

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%
Alijarah Holding	0.90	(2.1)	10,615.4	(4.7)
Widam Food Company	3.45	(1.8)	205.3	(4.0)
Masraf Al Rayan	4.94	(1.8)	19,213.2	6.4
Qatari Investors Group	2.16	(1.6)	1,653.9	(2.9)
Salam International Inv. Ltd.	0.84	(1.5)	10,655.3	2.6

QSE Top Value Trades	Close*	1D%	Val. '000	YTD%
Masraf Al Rayan	4.94	(1.8)	94,646.9	6.4
QNB Group	22.00	0.5	67,876.2	9.0
Qatar Navigation	8.80	0.8	40,896.8	15.2
Industries Qatar	16.80	0.1	35,448.4	8.5
Qatar Electricity & Water Co.	17.89	2.8	25,328.0	7.8

Qatar Market Commentary

- The QE Index declined 0.1% to close at 12,495. The Telecoms and Consumer Goods & Services indices led the losses. The index fell on the back of selling pressure from Qatari and Arab shareholders despite buying support from GCC and foreign shareholders.
- Aljarah Holding and Widam Food Company were the top losers, falling 2.1% and 1.8%, respectively. Among the top gainers, Mannai Corporation gained 8.1%, while Qatar Electricity & Water Co. was up 2.8%.
- Volume of shares traded on Sunday fell by 22.1% to 123.6mn from 158.6mn on Thursday. Further, as compared to the 30-day moving average of 142.6mn, volume for the day was 13.4% lower. Masraf Al Rayan and Salam International Inv. Ltd. were the most active stocks, contributing 15.5% and 8.6% to the total volume, respectively.

Overall Activity	Buy %*	Sell %*	Net (QR)
Qatari Individuals	40.80%	50.16%	(45,728,636.7)
Qatari Institutions	25.03%	29.26%	(20,635,527.2)
Qatari	65.83%	79.42%	(66,364,163.9)
GCC Individuals	1.26%	0.89%	1,812,120.4
GCC Institutions	2.47%	2.40%	322,699.1
GCC	3.72%	3.29%	2,134,819.6
Arab Individuals	7.79%	8.48%	(3,366,913.3)
Arab Institutions	0.00%	0.09%	(439,950.0)
Arab	7.79%	8.57%	(3,806,863.3)
Foreigners Individuals	3.17%	2.81%	1,774,410.5
Foreigners Institutions	19.49%	5.92%	66,261,797.2
Foreigners	22.66%	8.73%	68,036,207.7

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
Ras Al Khaimah Cement Co.*	Abu Dhabi	AED	166.7	8.9%	-	-	3.0	N/A

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
UDCD	United Development Company	2-Feb-22	2	Due
VFQS	Vodafone Qatar	2-Feb-22	2	Due
QAMC	Qatar Aluminum Manufacturing Company	3-Feb-22	3	Due
QCFS	Qatar Cinema & Film Distribution Company	5-Feb-22	5	Due
IHGS	INMA Holding Group	6-Feb-22	6	Due
IQCD	Industries Qatar	7-Feb-22	7	Due
QIMD	Qatar Industrial Manufacturing Company	7-Feb-22	7	Due
QNNS	Qatar Navigation (Milaha)	9-Feb-22	9	Due
QISI	Qatar Islamic Insurance Group	9-Feb-22	9	Due
QLMI	QLM Life & Medical Insurance Company	10-Feb-22	10	Due
QEWS	Qatar Electricity & Water Company	13-Feb-22	13	Due
GISS	Gulf International Services	17-Feb-22	17	Due
DOHI	Doha Insurance Group	20-Feb-22	20	Due
MPHC	Mesaieed Petrochemical Holding Company	21-Feb-22	21	Due

Source: QSE

Qatar

- Qatar's Ruler to Visit Biden and Discuss Global Energy Supplies** – Qatar's Amir will visit US President Joe Biden on January 31 and discuss issues including how to ensure the stability of global energy supplies, the White House said. The Biden administration has been talking with Qatar about possibly supplying Europe with more liquefied natural gas if a Russian invasion of Ukraine leads to shortages, people familiar with matter told Bloomberg News earlier this month. The meeting between Biden and Sheikh Tamim bin Hamad Al Thani has been in the works for some time, a US official said last week. (Bloomberg)
- Qatar looks to profit from Europe gas supply fears** – Europe's fears of losing Russian gas supplies in the Ukraine crisis will loom large when Qatar's Amir meets the US president on Monday but the powerful Gulf ruler has no "magic wand," analysts say. Sheikh Tamim bin Hamad Al-Thani will ensure some kind of assistance, however, as he seeks a bigger share of the European market for Qatar's burgeoning offshore gas production and to score valuable points over its neighbors in becoming the key US ally in the Gulf. The sheikh, whose tiny country has increased its diplomatic initiatives to match its status as an energy colossus, has the Ukraine crisis, efforts to engage the hardline Taliban administration in Afghanistan and backroom talks on reviving a nuclear accord with Iran on the agenda for his White House meeting with President Joe Biden, officials said. Gas supplies are one of the key areas that Europe fears could be cut if Russia decides to take military action in Ukraine. The US is also in contact with Australia about providing alternative supplies and could send more of its own production, diplomats said. (Bloomberg)
- Aamal announces the closure of nominations for board membership** – Aamal announced the closure of the period for nomination for the membership of its Board of Directors for 2022-2024 on 30/01/2022 at 04:00PM. (QSE)
- WOQOD opens Ain Khalid -3 New Petrol Station** – As part of WOQOD's ongoing expansion plans to be able to serve every area in Qatar, Qatar Fuel "WOQOD" opened Ain Khalid -3 petrol station, at Ain Khalid area, on January 30, 2022, and by this it raised its network of petrol stations to 112. WOQOD's Managing Director & CEO, Saad Rashid Al Muhannadi, said: "We are pleased to open a new petrol station in Ain Khalid area, WOQOD aspires to expand its petrol station network in the country to meet the rising demand for petroleum products and achieve the goal of providing customers with access to best-in-class products and services at their convenience and comfort. WOQOD team would like to extend their gratitude to all concerned governmental and private entities that contributed to the completion of this project." New Ain Khalid -3 petrol station is spread over an area of 2170 square meters and has 2 lanes with 4 dispensers for light vehicles, which will serve Ain Khalid area, and its neighborhood. Ain Khalid -3 petrol station offers round-the-clock services to residents, and includes Sidra convenience store, in addition to sale of gasoline products for light vehicles. (Bloomberg)
- Qatar December trade surplus widens to QAR25.678bn** – Qatar's trade surplus widened to QAR25.678bn in December from +QAR24.522bn in November, according to the Qatar Ministry of Development Planning and Statistics. (Bloomberg)
- Qatar Chamber chairman opens Al Warkaa-Rankoussi factory** – Qatar Chamber chairman Sheikh Khalifa bin Jassim al-Thani inaugurated the Al Warkaa-Rankoussi Factory located inside the 'Small & Medium Enterprises Zone'. The factory is a full Qatari investment that is financed by Qatar Development Bank (QDB) with the aim to provide the local market with its requirements from textile, furniture, fabrics, and masks. The inauguration ceremony, which was held in adherence with Covid-19 precautionary measures, was also attended by Sheikh Jassim bin Ahmed bin Khalifa al-Thani, Sheikh Ali bin Jassim bin Ahmed bin Khalifa al-Thani, the factory's founder and chairman, and general manager Wael Rankoussi, as well as a number of businessmen. (Gulf-Times.com)
- Adept change in strategy raises QA fleet productivity** – While all global airlines faced significant operational challenges over the past two years, the use of their fleets has varied considerably – with Qatar Airways (QA)

near the top of the range. Whereas, most passenger-focused airlines posted cancellations of flights over several months, Qatar Airways continued to service a variety of destinations and pivoted to carrying more cargo, said a report released by Qatar Financial Centre (QFC) "An increased global demand for air cargo led Qatar Airways to convert six passenger planes to freighters, resulting in the cargo division handling 2,727,986 tonnes of cargo in the 2020/21 fiscal year, or 4.6 percent more than a year prior," said the report titled 'The Qatar Financial Centre – A Compelling Destination for Aircraft Leasing Companies'. "As a result of this adept change in business strategy, those wide-bodied planes in Qatar Airways' fleet reached nearly the same productivity by the middle of 2021, as measured by time in use, as they had prior to the onset of COVID-19," it added. (Peninsula Qatar)

- Third 'Build Your House' expo to open in March** – The third edition of the 'Build Your House' (BYH) Exhibition, Qatar's pioneering home-building and renovation event, will open from March 28-30 at the Qatar National Convention Centre (QNCC). The three-day event will bring leading industry experts, government entities, and Qatari nationals together under one roof. Visitors will gain expert advice, discover the latest architectural and interior trends, connect to consultants that can lead their projects, and procure the materials they need to build their dream home. (Peninsula Qatar)
- Boeing Poised to Launch 777X Freighter With 50-Plane Qatar Deal** – Boeing Co. is preparing to launch the 777X freighter, its first new jet model in nearly five years, with a 50-plane commitment from Qatar Airways, people familiar with the matter said. The announcement is set to coincide with a meeting between Qatar's ruling emir, Sheikh Tamim bin Hamad Al Thani, and US President Joe Biden in Washington, D.C., on January 31, said the people, who asked not to be identified discussing the plans. The potential multibillion-dollar deal would help showcase trade relations between the two nations and could be unveiled at the White House, though the location is still being finalized, the people said. The Gulf carrier is expected to place a firm order for about 15 of the aircraft, the freighter version of Boeing's largest twin-engine jet. A combination of options and conversions of existing orders would make up the rest of its commitment, the people said. A Qatar representative declined to comment on its plans. Reuters previously reported Boeing-Qatar talks around the state visit. (Bloomberg)

International

- UK to make it easier to repeal or amend law copied from EU** – British Prime Minister Boris Johnson will on Monday announce a 'Brexit Freedoms Bill' to make it easier to remove or amend European Union regulations that were copied into the country's law before it left the bloc. To avoid uncertainty and confusion as Britain extricated itself from the EU after 40 years, the government automatically allowed thousands of EU laws and regulations to apply in Britain after Brexit. Under current rules, reforming and repealing the EU law would take several years, the government said on Monday. It said the new legislation would facilitate changes to ensure the regulations better suit Britain. "Our new Brexit Freedoms Bill will end the special status of EU law in our legal framework and ensure that we can more easily amend or remove outdated EU law in future," Johnson said in a statement. The government said it would also publish a policy document on how it plans to use the opportunity of its EU exit, which formally took place two years ago on Monday, to make changes to its regulatory framework and to cut red tape. The plans, it said, will include establishing a data rights regime, improving public procurement, setting up a domestic subsidy control regime to support the UK economy and reducing reporting burdens for small and medium-sized companies. (Reuters)
- China Jan factory activity growth slows, demand wanes as COVID surges** – Growth in China's factory activity slowed in January as a resurgence of COVID-19 cases and tough lockdowns hit production and demand, but the slight expansion offered some signs of resilience as the world's second-largest economy enters a likely bumpy new year. The official manufacturing Purchasing Manager's Index (PMI) registered 50.1 in January, remaining above the 50-point mark that separates growth from contraction, but slowing from 50.3 in December, data from the

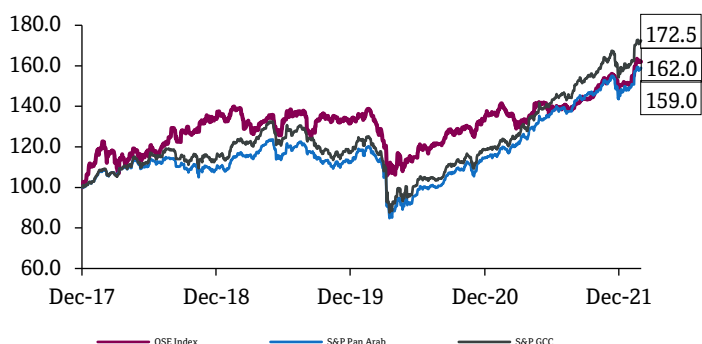
National Bureau of Statistics (NBS) showed on Sunday. Analysts had expected the PMI to fall to 50. The official results contrasted with those in a private survey of mostly small manufacturers in coastal regions, which showed activity fell at the fastest rate in 23 months. China's economy started last year strong, reviving from a sharp pandemic-induced slump, but it started losing momentum in the summer, weighed down by debt problems in the property market and strict anti-virus measures that hit consumer confidence and spending. Rising raw material costs and soft demand have also eroded corporate profit margins. Profits at industrial firms rose at their slowest pace in December for more than a year and a half. (Reuters)

- Japan's factory output dips more than expected as risks emerge** – Japan's factory output shrank for the first time in three months in December as a decline in machinery production outweighed a small rise in autos, casting a cloud over the strength of the economic recovery. Retail sales posted their third straight month of year-on-year gains in December as low coronavirus cases encouraged shoppers. Record infections this month driven by the Omicron variant, however, are expected to have hit consumer sentiment. Factory output lost 1.0% in December from the previous month, data showed on Monday, pulled down by a decline in output of general-purpose and production machinery, including chip-making equipment and engines used in manufacturing. That meant that output, which fell faster than the 0.8% decline forecast in a Reuters poll of economists, dropped for the first time in three months. "Output especially fell among capital goods makers, probably due to the strong impact from the chip shortages," said Takeshi Minami, chief economist at Norinchukin Research Institute. "It suggests its impact is widening even though the focus has been on the car industry." (Reuters)

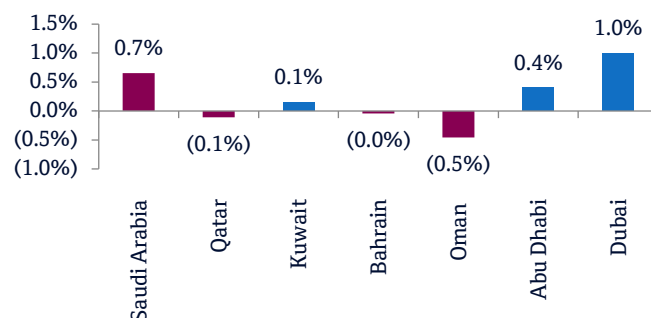
140,000 square meters in Spain. Announcing this today (January 29), GFH said the portfolio, which was acquired in 2020, comprises three strategically located, high-quality assets leased to Amazon Road transport Spain (SLU). The last mile delivery facilities, spread across Murcia, Alicante and Valladolid, form a critical part of Amazon's rapidly expanding Spanish logistics network, said the statement for GFH. (Zawya)

Regional

- PIF-backed Saudi digital security firm Elm set to raise \$818mn in IPO** – Saudi Arabian digital security firm Elm, owned by the kingdom's sovereign wealth fund, is set to raise SR5.07bn (\$818mn) after pricing its initial public offering at the top of its indicative price range. Elm on Sunday priced the deal at SR128 a share, against an indicative price of SR113 to SR128 per share. It is selling 24mn shares in the deal or 30% of its share capital. Elm provides secure e-business services and information technology, as well as project support services and government project outsourcing in Saudi Arabia, according to its website. (Reuters)
- Dubai third globally in attracting greenfield foreign direct investments** – Dubai continued to maintain its leadership position among the world's preferred destinations for foreign direct investment (FDI), attracting AED15.9bn (\$4.3bn) of FDI capital inflow from 378 projects in the first nine months of 2021, a significant increase from the same period of 2020, according to data from the 'Dubai FDI Monitor' released by Dubai Investment Development Agency (Dubai FDI), an agency of the Department of Economy and Tourism (DET) in Dubai. The positive growth places Dubai third globally in key metrics including attracting greenfield foreign direct investment capital and projects, for FDI into reinvestment projects and for being among the top global FDI locations of the future, according to the ranking by Financial Times' fDi Markets, which captures and compares FDI data across the world. (Zawya)
- \$1.3bn in weeklong real estate transactions in Dubai** – A total of 1,724 real estate transactions worth AED4.9bn were conducted during the week ending 28 January 2022 in Dubai, according to figures released by the Dubai Land Department. A total of 139 plots were sold for AED784.14mn in addition to 1,172 apartments and villas for AED2.73bn. The top three transactions were a land in Al Thanayah Fourth sold for AED 50 million, followed by a land that was sold for AED43mn in Hadaeq Sheikh Mohammed Bin Rashid, and a land sold for AED50 million in Al Thanayah Fourth in third place. (Zawya)
- Bahrain's GFH exits Amazon logistics warehouses portfolio in Spain** – GFH, a leading regional financial group with key interests in asset management and real estate, said its European subsidiary, Roebuck Asset Management, has successfully completed an exit from its Amazon Last Mile Logistics Warehouses Portfolio, which covers an area of

Rebased Performance


Source: Bloomberg

Daily Index Performance


Source: Bloomberg

Asset/Currency Performance	Close (\$)	1D%	WTD%	YTD%
Gold/Ounce	1,791.53	(0.3)	(2.4)	(2.1)
Silver/Ounce	22.47	(1.3)	(7.5)	(3.6)
Crude Oil (Brent)/Barrel (FM Future)	90.03	0.8	2.4	15.7
Crude Oil (WTI)/Barrel (FM Future)	86.82	0.2	2.0	15.4
Natural Gas (Henry Hub)/MMBtu	5.65	27.8	38.1	54.4
LPG Propane (Arab Gulf)/Ton	127.25	4.7	8.5	13.4
LPG Butane (Arab Gulf)/Ton	166.00	2.5	14.7	19.2
Euro	1.12	0.1	(1.7)	(1.9)
Yen	115.26	(0.1)	1.4	0.2
GBP	1.34	0.1	(1.1)	(1.0)
CHF	1.07	0.0	(2.1)	(2.0)
AUD	0.70	(0.6)	(2.7)	(3.8)
USD Index	97.27	0.0	1.7	1.7
RUB	77.87	(0.2)	0.5	4.3
BRL	0.19	0.6	1.7	3.8

Source: Bloomberg

Global Indices Performance	Close	1D%*	WTD%*	YTD%*
MSCI World Index	3,005.63	1.7	(0.6)	(7.0)
DJ Industrial	34,725.47	1.7	1.3	(4.4)
S&P 500	4,431.85	2.4	0.8	(7.0)
NASDAQ 100	13,770.57	3.1	0.0	(12.0)
STOXX 600	465.55	(0.9)	(3.6)	(6.5)
DAX	15,318.95	(1.2)	(3.5)	(5.0)
FTSE 100	7,466.07	(1.0)	(1.6)	0.0
CAC 40	6,965.88	(0.7)	(3.1)	(4.6)
Nikkei	26,717.34	2.2	(4.3)	(7.3)
MSCI EM	1,191.14	(0.1)	(4.3)	(3.3)
SHANGHAI SE Composite	3,361.44	(0.9)	(4.9)	(7.7)
HANG SENG	23,550.08	(1.1)	(5.7)	0.7
BSE SENSEX	57,200.23	0.2	(4.0)	(2.5)
Bovespa	111,910.10	(0.3)	3.6	9.9
RTS	1,407.04	0.5	0.4	(11.8)

Source: Bloomberg (*\$ adjusted returns)



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