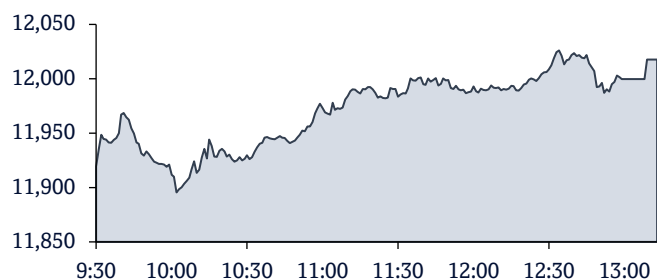


QSE Intra-Day Movement



Qatar Commentary

The QE Index rose 0.8% to close at 12,017.6. Gains were led by the Telecoms and Industrials indices, gaining 3.7% and 2.0%, respectively. Top gainers were Djala Brokerage & Inv. Holding Co. and Ooredoo, rising 9.9% and 5.3%, respectively. Among the top losers, QLM Life & Medical Insurance Co. fell 3.8%, while Qatar National Cement Company was down 3.2%.

GCC Commentary

Saudi Arabia: The TASI Index fell 0.7% to close at 10,822.7. Losses were led by the Utilities and Banks indices, falling 1.6% and 1.5%, respectively. Saudi British Bank declined 5.0%, while National Company for Learning and Education was down 4.6%.

Dubai: The Market was closed on December 02, 2022.

Abu Dhabi: The Market was closed on December 02, 2022.

Kuwait: The Kuwait All Share Index fell 0.2% to close at 7,566.5. The Technology index declined 0.9%, while the Consumer Staples index fell 0.8%. Equipment Holding Co. declined 9.6%, while Gulf Franchising Holding Co. was down 8.9%.

Oman: The Market was closed on December 01, 2022.

Bahrain: The BHB Index fell marginally to close at 1,864.6. The Communications Services index declined 0.4%, while the Consumer Discretionary index was down 0.2%. GFH Financial Group fell 0.8%, while Gulf Hotels Group was down 0.6%.

Market Indicators	01 Dec 22	30 Nov 22	%Chg.
Value Traded (QR mn)	443.0	1,494.9	(70.4)
Exch. Market Cap. (QR mn)	674,693.0	669,504.8	0.8
Volume (mn)	145.7	238.2	(38.8)
Number of Transactions	15,516	20,130	(22.9)
Companies Traded	45	44	2.3
Market Breadth	27:18	25:18	

Market Indices	Close	1D%	WTD%	YTD%	TTM P/E
Total Return	24,615.86	0.8	1.3	7.0	13.4
All Share Index	3,838.25	0.6	2.0	4.3	141.3
Banks	5,049.74	(0.1)	1.5	1.6	15.2
Industrials	4,225.43	2.0	3.0	5.0	11.5
Transportation	4,527.48	0.6	(0.5)	27.3	14.4
Real Estate	1,740.88	0.2	0.6	0.0	18.5
Insurance	2,265.28	0.1	1.4	(16.9)	15.3
Telecoms	1,353.12	3.7	1.4	27.9	12.2
Consumer	8,268.51	0.3	(3.3)	0.6	23.0
Al Rayan Islamic Index	5,081.51	1.1	1.2	7.7	9.3

GCC Top Gainers**	Exchange	Close*	1D%	Vol. '000	YTD%
Abu Dhabi Commercial Bank	Abu Dhabi	9.79	5.5	14,232.2	14.8
Emirates Telecom. Group	Abu Dhabi	25.80	5.3	11,519.5	(18.6)
Aldar Properties	Abu Dhabi	4.75	4.9	29,637.2	19.0
Abu Dhabi Nat. Oil Company	Abu Dhabi	4.56	4.6	21,535.5	6.8
Industries Qatar	Qatar	15.43	3.6	3,258.1	(0.4)

GCC Top Losers**	Exchange	Close*	1D%	Vol. '000	YTD%
Saudi British Bank	Saudi Arabia	39.10	(5.0)	4,075.3	18.5
Saudi Telecom Co.	Saudi Arabia	37.50	(2.5)	6,776.4	(16.6)
Saudi Industrial Inv. Group	Saudi Arabia	20.00	(2.2)	1,247.0	(35.8)
Yanbu National Petro. Co.	Saudi Arabia	41.10	(2.0)	919.1	(40.2)
Mesaieed Petro. Holding	Qatar	2.29	(1.8)	1,018.5	9.4

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%
Djala Brokerage & Inv. Holding Co.	1.29	9.9	6,321.8	(29.8)
Ooredoo	9.34	5.3	1,842.5	33.1
National Leasing	0.81	4.4	9,230.3	(13.4)
Al Khaleej Takaful Insurance Co.	2.37	4.1	670.3	(34.1)
Qatar Navigation	10.40	3.8	788.9	36.2

QSE Top Volume Trades	Close*	1D%	Vol. '000	YTD%
Qatar Aluminum Manufacturing Co.	1.63	3.4	18,632.2	(9.3)
Masraf Al Rayan	3.57	0.9	13,283.5	(23.1)
Estithmar Holding	1.96	(0.4)	12,941.3	59.7
Ezdan Holding Group	1.15	3.5	12,709.6	(14.1)
Gulf International Services	1.63	3.7	12,468.9	(5.1)

QSE Top Losers	Close*	1D%	Vol. '000	YTD%
QLM Life & Medical Insurance Co.	4.80	(3.8)	7.5	(4.9)
Qatar National Cement Company	4.45	(3.2)	511.2	(12.7)
Qatar General Ins. & Reins. Co.	1.80	(2.7)	530.9	(10.1)
Zad Holding Company	15.50	(2.6)	18.6	(2.5)
Mesaieed Petrochemical Holding	2.29	(1.8)	1,018.5	9.4

QSE Top Value Trades	Close*	1D%	Vol. '000	YTD%
Industries Qatar	15.43	3.6	49,478.2	(0.4)
Masraf Al Rayan	3.57	0.9	47,245.1	(23.1)
Qatar Islamic Bank	24.20	(0.3)	44,355.8	32.0
QNB Group	19.52	(0.4)	43,416.1	(3.3)
Qatar Aluminum Manufacturing Co.	1.63	3.4	30,190.8	(9.3)

Regional Indices	Close	1D%	WTD%	MTD%	YTD%	Exch. Val. Traded (\$ mn)	Exchange Mkt. Cap. (\$ mn)	P/E**	P/B**	Dividend Yield
Qatar*	12,017.56	0.8	1.3	0.8	3.4	121.24	183,516.5	13.4	1.6	3.8
Dubai*	3,323.96	0.6	(0.0)	(0.2)	4.0	212.83	158,566.2	9.3	1.1	3.1
Abu Dhabi*	10,545.39	1.7	0.2	1.3	24.3	1,125.01	695,738.1	18.9	3.0	2.0
Saudi Arabia	10,822.65	(0.7)	(1.1)	(0.7)	(4.1)	1,294.68	26,275,460.3	16.8	2.2	2.7
Kuwait	7,566.53	(0.2)	(0.3)	(0.2)	7.4	125.24	158,465.5	20.3	1.7	2.7
Oman®	4,613.72	0.0	1.3	5.7	11.7	19.27	21,515.9	12.9	1.0	4.0
Bahrain	1,864.58	(0.0)	0.1	(0.0)	3.7	2.77	66,352.9	5.1	0.7	5.7

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 November 30, 2022 @ Data as of November 29, 2022)

Qatar Market Commentary

- The QE Index rose 0.8% to close at 12,017.6. The Telecoms and Industrials indices led the gains. The index rose on the back of buying support from Arab and foreign shareholders despite selling pressure from Qatari and GCC shareholders.
- Dlala Brokerage & Inv. Holding Co. and Ooredoo were the top gainers, rising 9.9% and 5.3%, respectively. Among the top losers, QLM Life & Medical Insurance Co. fell 3.8%, while Qatar National Cement Company was down 3.2%.
- Volume of shares traded on Thursday fell by 38.8% to 145.7mn from 238.2mn on Wednesday. However, as compared to the 30-day moving average of 135.7mn, volume for the day was 7.4% higher. Qatar Aluminum Manufacturing Co. and Masraf Al Rayan were the most active stocks, contributing 12.8% and 9.1% to the total volume, respectively.

Overall Activity	Buy %*	Sell %*	Net (QR)
Qatari Individuals	33.15%	31.60%	6,842,606.3
Qatari Institutions	22.92%	28.12%	(23,033,405.7)
Qatari	56.07%	59.72%	(16,190,799.4)
GCC Individuals	0.46%	0.84%	(1,703,267.8)
GCC Institutions	1.33%	1.10%	1,025,050.8
GCC	1.79%	1.94%	(678,217.0)
Arab Individuals	12.39%	12.09%	1,322,210.1
Arab Institutions	0.06%	0.00%	270,437.7
Arab	12.45%	12.09%	1,592,647.8
Foreigners Individuals	3.27%	3.07%	915,468.1
Foreigners Institutions	26.43%	23.18%	14,360,900.6
Foreigners	29.70%	26.25%	15,276,368.6

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

Global Economic Data

Global Economic Data

Date	Market	Source	Indicator	Period	Actual	Consensus	Previous
02-12	US	Bureau of Labor Statistics	Change in Nonfarm Payrolls	Nov	263k	200k	284k
02-12	US	Bureau of Labor Statistics	Change in Private Payrolls	Nov	221k	185k	248k
02-12	US	Bureau of Labor Statistics	Change in Manufact. Payrolls	Nov	14k	18k	36k
02-12	US	Bureau of Labor Statistics	Unemployment Rate	Nov	3.70%	3.70%	3.70%
02-12	US	Bureau of Labor Statistics	Average Hourly Earnings MoM	Nov	0.60%	0.30%	0.50%
02-12	US	Bureau of Labor Statistics	Average Hourly Earnings YoY	Nov	5.10%	4.60%	4.90%
02-12	US	Bureau of Labor Statistics	Average Weekly Hours All Employees	Nov	34.4	34.5	34.5
02-12	US	Bureau of Labor Statistics	Labor Force Participation Rate	Nov	62.10%	62.30%	62.20%
02-12	US	Bureau of Labor Statistics	Underemployment Rate	Nov	6.70%	N/A	6.80%
02-12	EU	Eurostat	PPI MoM	Oct	-2.90%	-2.00%	1.60%
02-12	EU	Eurostat	PPI YoY	Oct	30.80%	31.70%	41.90%
02-12	Germany	German Federal Statistical Office	Import Price Index MoM	Oct	-1.20%	-1.80%	-0.90%
02-12	Germany	German Federal Statistical Office	Import Price Index YoY	Oct	23.50%	22.80%	29.80%
02-12	Germany	Deutsche Bundesbank	Exports SA MoM	Oct	-0.60%	-0.20%	-0.70%
02-12	Germany	Deutsche Bundesbank	Imports SA MoM	Oct	-3.70%	-0.50%	-2.20%
02-12	Japan	Bank of Japan	Monetary Base YoY	Nov	-6.40%	N/A	-6.90%
02-12	Japan	Bank of Japan	Monetary Base End of period	Nov	¥619.9t	N/A	¥620.9t

Source: Bloomberg (s.a. = seasonally adjusted; n.s.a. = non-seasonally adjusted; w.d.a. = working day adjusted)

Qatar

- World Cup to boost hospitality, realty sectors** - Qatar's position as a leader in the sporting sphere and bringing one of the world's biggest tournaments to the Middle East - FIFA World Cup 2022 is expected to have a substantial positive impact on the country's economy. The World Cup will pave way for Qatar to enjoy potential near-term economic gains and lead to positive spillover effects for the rest of the region according to a report by Standard and Poor's (S&P) Global Ratings. The tournament will boost tourism, travel, hospitality, and real estate sector as thousands of fans have gathered from all across the globe. Also, Investments in sporting venues, transport and utilities infrastructure, and hotels and leisure facilities will provide potential near-term economic gains. "The positive effects will come mainly from higher rental and occupancy rates in residential real estate. At the end of 2021, rents had already started picking up, but sales prices have hardly improved. Rental revisions are notable but vary depending on property type. We expect the supply of new residential units to speed up compared to the past few years, raising the total residential space to 323,000 units, up by 5% (Valustrat, Q2 2022 report). Occupancy rates will improve as the event approaches and will translate into much stronger cash flow generation." Qatari companies are

expected to benefit from the World Cup, the report stated, "We expect the hospitality, residential real estate, retail, and telecoms sectors to reap tangible benefits from the World Cup. Entities' fourth-quarter earnings should benefit from the increased activity, but we don't foresee any structural changes to the long-term credit profiles of the corporates we rate." S&P report noted that the country reportedly had about 30,000 rooms at the end of 2021 but expects to see a more than 30% increase in 2022 as many new hotel openings have been fast-tracked for the World Cup. "We expect the event to further lift average daily room rates, which had already started to recover in 2021, and lead to close to full occupancy during the event." About retail sector the report noted that higher international visitor numbers will increase traffic in malls, which have been gradually recovering since the pandemic. Higher footfall will propel retail sector recovery, thereby temporarily increasing the variable lease component that will benefit mall operators. Still, new projects this year have increased retail space by over 20%, leading to additional capacity that will put pressure on rental rates and occupancy in the longer run. The telecom operators in Qatar (Ooredoo and Vodafone) will also benefit from an influx of football supporters. Operators have incurred some additional costs as they get ready to welcome up to 1.5mn visitors, but we expect those to be offset by higher seasonal profits as roaming revenues increase

along with data consumption. “We expect Ooredoo to report an increase in pre-paid customers in its fourth quarter, as well as higher roaming and data revenue. It should also benefit from higher video feeds and data transport for the media broadcasters that will be relaying the event globally. World-leading fiber and 5G penetration in Qatar will enable Ooredoo to address higher demand, in our view,” it added. Overall, the World Cup will have a limited effect on Qatar’s banks compared to the benefits of the government’s broader infrastructure development plan. There have been some material tangible benefits, however. Loan growth has benefitted from the increase in associated economic activity over the planning and development phases, particularly from the uptick in credit demand related to the construction of infrastructure required to host the tournament. The report further stated, “We also expect consumption lending and working capital needs to increase over the fourth quarter of 2022, boosting private-sector credit growth toward 5% for the year, before slowing in line with real GDP expectations. Indirectly, the tournament will likely boost sectors that suffered during the pandemic, particularly tourism, travel, hospitality, and real estate.” (Peninsula Qatar)

- Hosting World Cup stimulates real estate sector in Qatar** - The FIFA World Cup Qatar 2022, which kicked off on November 20, provided the impetus to all sectors of the Qatari economy, including the real estate sector, whose fields received huge investments in light of the government’s keenness to provide the necessary incentives for this sector. The real estate sector has benefited over the past 12 years from huge spending on ‘major projects and infrastructure projects related to the World Cup since Qatar’s historic victory in organizing the most prominent global football event, which is being held for the first time in the Arab and Islamic region. Since that victory and starting with its general budget for the year 2011-2012, Qatar has so far spent about QR730bn on ‘major projects’ and infrastructure projects serving the FIFA World Cup Qatar 2022. Spending was generous on the construction of stadiums, training grounds, metro, subway networks, airports, ports, water, electricity, sewage, parks, hospitals, schools, public transportation, and other logistical works. The financial allocations for these projects also allowed Qatari government companies and private investors to spend billions of Riyals on commercial projects, such as shopping centers, hotels, real estate, and entertainment arenas, which resonated in all arteries of the Qatari economy, including the tourism sector. In light of the infrastructure and other projects related to the World Cup, tourism and hotel occupancy rates are likely to flourish, and the number of tourists in the country will triple, to reach 7mn annually by 2030. And just as the spending allocated by the state paved the way for the World Cup, it also provided all the reasons for success in terms of sports and logistical equipment and construction, to organize an exceptional World Cup, it sparked a major modernization in the country to achieve an integrated infrastructure of the latest model and distinguished facilities. The requirements of the Qatar National Vision 2030, and the plans and objectives of diversifying the Qatari economy, have been reinforced by heavy investment in non-oil sectors. At the forefront of these sectors is the real estate sector, which has witnessed a wide renaissance in recent years, with which it has become one of the most attractive sectors for capital in Qatar, and one of the most dynamic and attractive markets in the Middle East. Market research agency Mordor Intelligence has estimated the sector’s compound annual growth rate of 11.5% for residential, 13% for commercial, and 7.5% for luxury residential over the next five years. The latest report of Al Asmakh Real Estate Projects Company stated that the indicators for the year 2022 carry positive expectations for construction in Qatar, amid a positive reflection of expected economic activity. This is expected to affect real estate trading in residential, commercial and administrative sectors, indicating a future direction to focus on the projects included in the third national development strategy. Besides, it will provide the necessary financial allocations to complete the implementation of strategic projects in accordance with Qatar National Vision 2030, especially projects related to supporting economic diversification and achieving sustainability, as well as projects in the health and education sectors. (Qatar Tribune)
- Real estate trading volume exceeds QR670mn last week** - The volume of real estate trading in sales contracts registered with the Real Estate Registration Department at the Ministry of Justice during the period from Nov. 20 to November 24 amounted to QR670,749,418. The weekly bulletin

issued by the Real Estate Registration Department stated that the list of real estate traded for sale included vacant lands, residences, residential buildings, a residential tower and a residential complex. Sales operations were concentrated in the municipalities of Al Wakra, Doha, Al Daayen, and Al Shamal. The trading volume during the period from November 13 to November 17 amounted to QR354,812,219. The FIFA World Cup Qatar 2022, which kicked off on November 20 in the country, provided an impetus to all sectors of the Qatari economy, including the real estate sector, whose fields received huge investments in light of the government’s keenness to provide the necessary incentives for this sector. The real estate sector has benefited over the past 12 years from huge spending on “major projects” and infrastructure projects related to the World Cup, since Qatar’s historic victory in organizing the most prominent global football event. (Peninsula Qatar)

- Qatar LNG deal to supply Germany sets new contract benchmark** - Qatar’s 15-year agreement to supply Germany with liquefied natural gas is being viewed as a new touchstone for contracts worldwide, where deals are typically measured in decades. Crucially for Europe, the accord with Qatar Energy and ConocoPhillips this week shows a balance between securing long-term gas supplies in an extremely volatile market, but not so long that it derails the shift to a low-carbon economy. It marks a step-change in the region’s reluctance to sign long-duration contracts, which LNG developers rely on to finance new production. The agreement sets a “reasonable” standard for the industry, Atsunori Takeuchi, a senior general manager for LNG at Tokyo Gas Co. Ltd., said at this week’s World LNG Summit in Athens. It’s a sentiment echoed by Yousaf Inam, head of sales at Pakistan LNG Ltd., who said 10–15-year deals would work at his firm. The supply arrangement unveiled Tuesday also signals Europe is finally waking up to the need for long-term LNG pacts amid intense global competition for the fuel. US LNG developer Sempra Infrastructure finalized on Thursday a 20-year deal with UK chemical giant Ineos Group and is working to turn a deal with utility RWE AG into a binding 15-year accord. But while Europe needs gas now after Russian pipeline supplies all but dried up, future demand is less assured. Global LNG consumption will increase until the middle of the decade, when the growth outlook turns increasingly uncertain as Europe seeks cleaner sources of energy and China relies more on pipeline gas, according to the International Energy Agency. Supply accords no longer have to be “super-long” amid those demand and climate pressures, Maria Rita Galli, chief executive officer of Greek gas system operator DESFA, said at the Athens conference. Even so, just days before the German supply deal was secured, China’s Sinopec locked in LNG from Qatar for 27 years, the longest-ever contract for the Asian country. And until European buyers get serious about locking in more LNG, developers will look to clients willing to strike more commercially attractive contracts, according to Anatol Feygin, chief commercial officer at Cheniere Energy Inc., the biggest LNG producer in the US. “We will see continued interest from European buyers on a term basis, but our experience continues to be that some parts of the world, namely Asia, are just more comfortable with longer-term commitments,” Feygin said in an interview in Athens. Europe still has a way to go. Just 16% of global LNG contracts this year were signed by European buyers, less than their Chinese and South Korean counterparts, BloombergNEF said in October. (Bloomberg)
- Qatar ports score increased transshipment in November** - Qatar’s maritime sector saw a 1% gain in transshipment volumes in November 2022, as about 116,000 TEUs (twenty-foot equivalent units) and more than 142,000 tonnes of general cargo were handled at the Hamad, Doha and Ruwais ports, according to the official data. The number of ships calling on Qatar’s three ports were 269 in November 2022, which was 6.92% and 15.67% lower year-on-year and month-on-month respectively, said Mwani Qatar in a tweet. As many as 2,764 ships has called on three ports during January-November of this year. “The maritime sector of Qatar has undergone a significant transformation in recent years,” Mwani Qatar had said in a tweet. Hamad Port – whose strategic geographical location offers opportunities to create cargo movement towards the upper Gulf, supporting countries such as Kuwait and Iraq and south towards Oman – saw as many as 133 vessels call on the port in the review period. The November also saw the inauguration of port community system “Mwanina” – an electronic platform that allows smart and secure

exchange of information between persons concerned and the entities associated with the Hamad Port, thus helping improve and develop the importation and exportation operations and making them more efficient and less costly. The general cargo handled through the three ports stood at 142,680 tonnes in November 2022, which showed a 17.09% and 11.49% decline on yearly and monthly respectively in the review period. Hamad Port – whose multi-use terminal is designed to serve the supply chains for the RORO (vehicles), grains and livestock – handled 81,125 freight tonnes of bulk and 55,450 freight tonnes of breakbulk in November this year. On a cumulative basis, the general cargo movement through the three ports totaled 1.46mn tonnes during January-November this year. The three ports handled 6,939 RORO in November 2022, which registered a 34.4% and 4.19% increase year-on-year and month-on-month respectively. Hamad Port alone handled 6,712 units in November this year. The three ports together handled as many as 73,138 vehicles during January-November 2022. The container handling through three ports stood at 115,968 TEUs, which showed 7.17% and 10.44% decline year-on-year and month-on-month respectively in November 2022. Hamad Port, which is the largest eco-friendly project in the region and internationally recognized as one of the largest green ports in the world, saw 113,895 TEUs of containers handled this November. The container handling through the three ports stood at 1.31mn TEUs during January-November this year. (Gulf Times)

- Spokesman of GCO reviews highlights of last cabinet meeting** - The Official Spokesman of the Government Communications Office (GCO) Dr. Mohammed Nuwaymi Al Hajri, said that the distinguished Council of Ministers, presided by Prime Minister and Minister of Interior HE Sheikh Khalid bin Khalifa bin Abdulaziz Al Thani, is currently following closely, the full implementation of the detailed action plan developed for organizing the FIFA World Cup Qatar 2022. He added that the continued international acclaim for Qatar's organizational success, is the result of a great effort by all relevant parties to secure an extraordinary world championship on Qatar's soil. Al Hajri, addressed during his monthly presentation of the highlights of the last meeting of the Council of Ministers in November, the Council's tribute to the important human contents in the address of Amir HH Sheikh Tamim bin Hamad Al Thani, during the opening ceremony that reflected the bright examples from the cultural and heritage aspects of Qatar and the Arab World. He also confirmed that the sophisticated infrastructure and logistics provided by Qatar during the current World Cup is one of the fruits of a long-term comprehensive national development strategy that extend beyond the issue of celebrating the World Cup towards achieving a sustainable and evolving development legacy. Al Hajri presented several decisions and other files that were considered by the Council of Ministers during the month of November, included the approval of a bill amending certain provisions of the Criminal Code Procedures, which is part of a legislation package to implement the leadership's directives concerning the development of justice systems to achieve prompt justice, which is indispensable for the stability of transactions and the guarantee of rights. He stressed that this step comes within an integrated path in line with the remarkable multidimensional development in Qatar. (Peninsula Qatar)
- Investments to increase in Qatar, GCC** - FIFA World Cup 2022 in Qatar is expected to further increase investments in Qatar in the coming years while many fans have noted the country as one of the best destinations to invest among other GCC nations according to data by Fitch Solutions. In addition to boosting the leisure industry, visitors who are in the business sector will invest larger FDI and the securities will be improved adding that the scope of state component in the Long-Term Political Risk Index (LTPRI) score from 80.0 to 82.5, reflecting lower external constraints. This increases the overall LTPRI score from 70.78 to 71.30, confirming the Gulf State as one of the most stable countries in the MENA region. As the FIFA World Cup is underway, investments in connection with tourism sectors indicate towering progress. "We believe that the stimulus provided by the World Cup towards Qatar's tourism industry will spur investment towards tourism-related industries," the report stated. As Qatar limbers up to host various international events post-World Cup, the Arab State has already become one of the favorite destinations for a large number of tourists outpouring into the country, which sees a vital growth in investments across all Gulf countries. The data stated that "Moreover, we

think the World Cup will give Qatar in particular, but the rest of the GCC in general, increased political legitimacy as it shows the country can successfully host a well-run event and accommodate large inflows of tourists." On one hand, as the mega sporting event makes dramatic turns into its knock-out stages, the visitors are hopeful of its security relations with key partners on the other. It said: "This will in turn boost investor confidence towards Qatar as an investment destination more generally." "Qatar will primarily entrench its relationship with traditional security partners, as these will provide security during the event," it added. (Peninsula Qatar)

- Airports record 7,000 flights in the first week of World Cup** - The first week of FIFA World Cup Qatar 2022 recorded 7,000 flights, showing tremendous air traffic due to arrival of football fans from across the globe. The Civil Aviation Authority released the figure on its Twitter account, saying the Qatari airspace witnessed high operational intensity during the World Cup. "With the start of the FIFA World Cup Qatar 2022, air traffic at both Hamad International Airport and Doha International Airport witnessed a significant increase." The Authority said that many Gulf carriers began operating shuttle flights to Qatar. In addition, airlines from Arab countries and the rest of the world enhanced their services to Doha in order to provide integrated air transport for tournament fans. "It is worth noting that many international airlines, including German Lufthansa, Air France, Finnair and KLM, in addition to airlines from South America and Africa, have commenced operating regular and charter flights to the State of Qatar, which has led to a noticeable operational intensity between the State of Qatar and the rest of the world." It said the first week of the tournament recorded nearly 7,000 flights. The development of air transport in Qatar continues with the activation of the Doha Flight Information Region (FIR). (Peninsula Qatar)
- Kahramaa's strategy for water, power supply to World Cup successful** - The strategy of Qatar General Electricity and Water Corporation (Kahramaa) has succeeded in supplying uninterrupted electricity and water to stadiums and other facilities of FIFA World Cup Qatar 2022. "The mega sporting event prompted Kahramaa to make necessary preparations for providing adequate water to stadiums and other facilities of World Cup, such as fan accommodations," said Eng. Abdulhadi Masoud Al Marri, Head of Water Leakage and Loss Detection Section at Water Operation and Control Department of Kahramaa. However, he said, Kahramaa's actual plan was following Qatar National Vision (QND) 2030 to meet the water demand for the long term. Al Marri was speaking in a program on Al Rayyan TV recently, demonstrating the achievements of Kahramaa for meeting water demand during the World Cup. "Kahramaa started preparing for the World Cup when Qatar won the right to host the tournament in 2010. A survey was conducted to assess the demand of electricity and water during the mega sporting event. Based on the assessment results to meet the water demand, the strategy was made and implemented in building and operating water reservoirs and enhance network," said Al Marri. To a question about Kahramaa's plan post-World Cup, he said the company will focus on three main development projects – smart metres, expansion of water tanks, and developing further the artificial intelligence (AI) at water stations, tanks and pumping stations. "The strategic water stock of Qatar has reached four times of its consumption demand, thanks to Water Security Mega Reservoirs Project of Qatar General Electricity and Water Corporation (Kahramaa)," said Al Marri. He said the project was built to ensure water security of the country following QND 2030. "The Water Security Mega Reservoirs Project of Kahramaa is the largest water reserve in the world. The project entered the Guinness Book of Records for Largest Drinking Water Storage Tank," said Al Marri. Speaking in the same program, Eng Ahmed Ali Al Aali, Head of the Prevention Systems Section, Electricity Distribution Department of Kahramaa, said that Kahramaa has enough electricity reserve to meet the growing demand of power during the World Cup and afterwards. (Peninsula Qatar)
- 'Qatar has ingredients to become a world-class tourism destination'** - Qatar has all the necessary components to establish itself as a top travel destination, an official has said. Qatar Tourism (QT) Chief Operating Officer Berthold Trenkel said this in a recent press conference at Host Media Country Centre at Msheireb Downtown Doha. The COO said Qatar has beautiful and diverse landscapes, over 550km of coastline, vibrant

local arts and cultural scene, a multi-award-winning airline and airport, outstanding museums, and inspiring public spaces. "We will transform tourism by focusing on six demand spaces: Active Holidays, Relax and Rejuvenate, Sun, Sea and Sand, Culture Enthusiasts, Luxury City Breaks, Romantic Getaways," he explained. Currently, people from over 95 countries can enter Qatar visa-free. There is a 96-hour stopover free tourist visa, and as of December, there are 45,000 room keys available in the country for accommodation. He said a number of new hotels have been opened. These new hotels include The Ned, Waldorf Astoria, Fairmont and Raffles, The Chedi, Corinthia inc. Yacht Club opening in two years, and The Outpost. Qetaifan Island Water Parks, Lusail Winter Wonderland, and Fuwairit Kite Beach Resort are just a few of the recently released entertainment alternatives that guests can enjoy. (Peninsula Qatar)

- Fans without tickets can attend World Cup after group stage** - Qatar has launched a new Hayya Card option which will allow non-ticketed fans to enter the country and attend the FIFA World Cup after the group stage has concluded. The 'Early December' feature, which allows fans without tickets to apply for a Hayya Card, will be valid after midnight on December 2. Fans will need to show proof of accommodation and pay an entry fee of QR500 to obtain the Hayya Card and enter Qatar. Children under 12 will not be charged. The Hayya Card is mandatory for FIFA World Cup Qatar 2022 fans. It provides access to stadiums with a valid match ticket, entry to the FIFA Fan Festival and free public transport. Khalid Ali Al Mawlawi, Deputy Director General, Marketing, Communications & Event Experience, Supreme Committee for Delivery & Legacy said: "It's been a wonderful tournament so far. We've welcomed hundreds of thousands of fans from across the world for an unrivalled festival of football and exchange of cultures. "As we move into the knockout stages of the tournament, we're delighted to offer the chance for more fans to visit Qatar and experience the special atmosphere of the first FIFA World Cup in the Middle East and Arab world." Fans have plenty of entertainment options away from the stadiums in Qatar, including the FIFA Fan Festival at Al Bidda Park, the 6km Corniche Activation and a vast array of live music, cultural experiences and fan zones. Fans who wish to apply for the Early December Hayya Card feature should note the following: Ticket holders for matches after December 2 will not be required to pay QR500; fans who pay the QR500 entry fee and purchase FIFA World Cup Qatar 2022 tickets later will not be eligible for a refund. After paying the QR 500 entry fee and confirming their accommodation, fans will receive an entry permit to Qatar via email. Fans are advised not to travel until completing the Hayya Card application process as they will not be allowed to board a flight or enter through the Abu Samra land border without the entry permit; and Hayya Card holders are able to stay in Qatar until January 23, 2023. (Peninsula Qatar)
- Qatar, Italy sees rise in trade opportunities** - The trade volume between Qatar and Italy reached €4bn from January to August of this year and Italy ranks fourth among suppliers' countries of Qatar, said an official. The Italian Embassy in Qatar with the Italian Trade Agency, the trade promotion section of the Embassy, concluded the 'Week of Italian Cuisine in Qatar' initiative held in Cucina restaurant at Marriott Marquis City Center Doha Hotel, recently. Speaking to The Peninsula on the sidelines of the event, Paola Lisi, Italian Trade Commissioner Doha Office said, "In the first eight months of this year the total trade between Qatar and Italy reached the value of €4bn, with an increase of plus 140% compared to the same period of 2021 which is really a big increase. We think that there will be many opportunities to develop the future in all the fields and we can find new ways to cooperate with Qatari authorities and companies." "Italy was the fourth largest importer of goods to Qatar in 2022 and it is worth pointing out that the total bilateral trade in the entire year 2021 was approximately €3.3bn. Also, Italy ranks 4th among the suppliers' countries of Qatar, after India and before Germany, and it is the 9th destination market of Qatari exports," she added. Elaborating about the Italian food exports to Qatar, Lisi said that the total value of Italian food products exported to Qatar during the first eight months of 2022 exceeded €39m, with an increase of more than 75% compared to the same period in 2021. "A wide range of Italian food products are exported to Qatar which include pasta, bakery products, cheese, dairy products, vegetable sauces and preserves, chocolate products, olive oil. The variety of Italian food

production is so extensive that we believe it is possible to increase the offer of our products on this market." Lisi reiterated that there are many opportunities that are developing in new sectors because we know historically Qatar's economy is strong in energy and infrastructure but now there is a steady increase in sectors like luxury goods, food and beverage. "We see a lot of requests in Qatar for Italian food and beverage and that is why we are celebrating it with the Italian week of cuisine. This is also shown by a lot of restaurants that are opening all over the country as they are all brands from Italian chefs and restaurants, some of them are for the very first time run by Michelin-starred chef from Italy." There are several Italian companies in Qatar, and they deal mostly with the following sectors - logistics, food & beverage, architectural and engineering solutions, energy and oil & gas, banking, defense, construction, furniture. Italian Trade Agency is working to improve the supply of goods from Italy to here and there are agreements with distribution chains in order to improve the quantity of Italian products in supermarkets in Qatar. "We are willing to improve the number of Italian products and also the number of Qatari tourists to Italy. After COVID-19 we have seen a steady rise in the number of tourists which is evident by the visa request to the embassy, and we are sure that this number will increase and this will contribute to rise in bilateral relations between the two countries," she noted. She further said that after FIFA World Cup 2022, Qatar candidates itself to be a major tourism destination, for this reason "we believe that especially the lifestyle sector - food, goods, luxury sectors will see improvement and we are sure that Italian products will play a major part in this. Also, there are a lot of high-end hotels that are opening that are using the Italian design products." (Peninsula Qatar)

- Official: US can benefit from Qatar's expertise in organizing 2026 World Cup** - The US-Qatar Business Council (USQBC) managing director Mohamed Barakat called on the United States to benefit from Qatar's expertise in organizing the 2026 World Cup events, pointing to the recent signing of a memorandum of understanding between the two countries to exchange expertise in this field. In an interview with Qatar News Agency (QNA), Barakat hailed the organization of the FIFA World Cup Qatar 2022 in terms of managing crowds and stadiums, in addition to the use of technology, adding that the US should benefit from all this experience in organizing. He pointed out that one of the factors that characterize the 2026 World Cup, other than the fact that it includes 48 countries and three host countries (the United States, Canada, and Mexico), is that the matches will take place in different states, such as New Jersey, Atlanta or Los Angeles, and each of these places has different management patterns, as the metro in New Jersey is completely different from Los Angeles, so Qatar's experience in the field of transportation, especially the metro, will be beneficial, and the organizing committees in each state will benefit from Qatar's expertise in this field, even in Canada and Mexico. He added there is also a lot of technical expertise that can be exchanged between the organizers. Barakat stressed Qatar's success in organizing the World Cup events, expressing his admiration for what it has achieved. (Peninsula Qatar)
- Global Finance names QNB Group 'Best SME Bank in Qatar and Middle East 2023'** - The QNB Group, was named 'Best SME Bank in Qatar' and 'Best SME Bank in Middle East 2023' by Global Finance magazine. The awards highlight QNB Group's effort to support SMEs to continue their day-to-day operations including working capital and trade products to expand their facilities. Global Finance magazine honored the top performers among banks and other financial services providers, who showed excellence in the Small and Midsize Enterprises sector in the Middle East. These awards have become a trusted standard of excellence for the global financial community QNB Group has a dedicated center, which serves as one-stop-shop premises for SMEs. The bank offers wide range of SME products that are tailored to the needs of businesses irrespective of the sector. With QNB Group, SME's can also bundle several SME products together to obtain a complete solution for their banking requirements. SMEs can also apply for a quick loan and if eligible access these funds within a matter of days, which is one of the fastest loan origination process in the MENA region. QNB Group, currently ranked as the most valuable bank brand in the Middle East and Africa, is proud to be the official Middle East and Africa Supporter of the FIFA World Cup 2022. Through its subsidiaries and associate companies, the Group extends to

more than 30 countries across three continents providing a comprehensive range of advanced products and services. The total number of employees is 27,000 operating through 1,000 locations, with an ATM network of over 4,700 machines. (Peninsula Qatar)

- World Cup boosts food, beverage sales in fan zones, around stadiums -** The FIFA World Cup Qatar 2022 has significantly fostered sales of about 400 food and beverage outlets (kiosks) in the areas surrounding the tournament stadiums and fan zones that host cultural and entertainment events, with an expected increase in turnout of 1.2mn fans by the end. Speaking to Qatar News Agency (QNA), several managers of these projects estimated that the turnout during the World Cup first week surged by 80% to record levels compared to the days preceding the tournament launch on November 20, with a positive impact and momentum. In August, the Supreme Committee for Delivery and Legacy and the Aspire Katara Hospitality company announced the availability of hundreds of food and beverage outlets for rent in many locations in the country, including the areas surrounding the stadiums that host the World Cup matches, the Doha Corniche for a 6 km distance, and other places that witnesses fans' entertainment activities. Entrepreneurs in the food and beverage sectors benefited from these investment opportunities, as they confirmed that the influx of tourists and fans of international teams to Qatar has revived their sales of various types of food and beverages to almost double compared to the pre-tournament period, especially since some visitors have a great passion to know Qatari and Arab cuisines, exploring local food with all its components, in addition to buying handicrafts of the traditional nature of the Qatari people. (Peninsula Qatar)
- Ahlibank launches Google Pay to offer customers contactless payment option -** Ahlibank, a leading Qatari owned financial institution, has announced the launch of Google Pay, as part of the bank's commitment to providing more secure and easy payment solutions for its customers. Google Pay is a fast, simple way to pay with Google. It brings together everything customers need at checkout and keeps their payment information safe in their Google Account until they are ready to pay. Google Pay's availability will enable Ahlibank customers to make contactless payments with their Ahlibank Visa Debit and Credit Cards added on Android devices in a faster, more secure and convenient way. (Peninsula Qatar)
- FIFA Fan Festival welcomes over 1mn fans -** The FIFA Fan Festival at Al Bidda Park has welcomed more than 1mn fans since opening on the eve of the FIFA World Cup Qatar 2022. To celebrate the milestone, the lucky 1mnth fan received a pair of tickets to the FIFA World Cup final at Lusail Stadium on December 18. Local resident Haytham Mokhtar, originally from Egypt, and his best friend Sara, won the tickets, along with an official match ball signed by football legends. "I cannot believe that I am so lucky to be the 1mnth guest at the FIFA Fan Festival," said Haytham. "Sara and I were coming here to have a good time and shortly after, I was standing on the main stage in front of thousands of people with a football signed by Cafu and Ronald de Boer, and with tickets to the final. It is just unbelievable!" (Peninsula Qatar)
- British newspaper: Qatar World Cup a great experience for female fans -** FIFA World Cup Qatar 2022 has achieved multiple successes since its launch on November 20 and even before its launch. Its success this time comes from the fact that it is the first edition of the World Cup that changed bad habits associated with soccer games, especially those targeting women, and have changed a range of ideas and stereotypes that have long been associated with the world's largest sporting event. A report by British newspaper The Times quoted a group of female fans who accompanied their country's team to Doha to support the "Three Lions", saying they were not harassed, describing the Qatar World Cup stadiums as more suitable for women to watch matches than in their own country. Under the 'Her Game Too' campaign, British woman Ellie Molloson, 19, is leading a broad campaign in her country to make the stadiums more welcoming to women because of the harassment they experience during matches. She pointed out that before she came to Qatar to support her country's national team, she had asked her father to accompany her to Doha. However, in a statement to the British newspaper, she admitted that she "did not need to disturb her father, because the World Cup

stadiums in Qatar are different than in her country, there were no cynical chants or gender discrimination of any kind". The report considered that Qatar's stadiums provided a more favorable environment for women than in England. Molloson, a student from Nottingham, said, "I did not suffer from any of the harassment I experienced in England. It was a great environment when I tried it. I've got to say coming here has been a real shock to my system," said Molloson. "There have been no catcalls, wolf whistles or sexism of any kind." (Peninsula Qatar)

- FIFA World Cup Qatar 2022 delivering record-breaking TV audience numbers -** FIFA World Cup Qatar 2022 is continuing to engage TV audiences around the world with record-breaking numbers across multiple markets. In Japan, the group game between Japan and Costa Rica on Sunday (November 27) drew an average audience of 36.37mn viewers. This surpassed the audience of their incredible comeback against Germany in their tournament opener by over 10mn and was 74% higher than the average domestic group stage audience during the FIFA World Cup in 2018. On Thursday, November 24, in Korea Republic, 11.14mn people watched their tournament opener against Uruguay. The broadcast saw a 97% increase in TV audience compared to the average for group stage matches at the FIFA World Cup in Brazil in 2014: 18% higher than at Russia 2018. Fans in Europe have also been tuning in for the second round of group stage matches in great numbers. On Sunday, November 28, 65% of people watching TV in Spain saw La Roja take on Germany in one of the most anticipated games of the tournament so far. About 11.9mn was the combined audience across coverage on La1 and GOL MUNDIAL, exceeding the audience of any group stage game for the FIFA World Cup in 2018. Incredibly, over three quarters (76.6%) of all people watching TV in the Netherlands witnessed Cody Gakpo's wonder strike in their 1-1 draw with Ecuador. This was the highest TV audience in the country in 2022 and greater than any match during the FIFA World Cup in 2018. In France, Les Bleus' encounter with Denmark, was broadcast on TF1. Averaging an audience of 11.6mn viewers, the program audience peaked in the closing minutes of the match as 14.56mn watched Kylian Mbappe score a late winner. This was the highest peak of the tournament in France so far, beating 14mn viewers during France's opening match against Australia. Portugal's match with Uruguay on Monday, November 28, was the highest TV audience in Portugal for a FIFA World Cup match ever. In total, 5.35mn viewers in Portugal watched at least one minute of coverage as the team progressed to the knockout stages. The coverage held an audience share of 69.5% as A Seleção got their second win in as many games at the tournament. Over 80% of the Portuguese TV landscape has now watched at least one minute of the tournament's coverage. In addition, interest in the beautiful game in the United States continues to grow with new records continuously being broken. The English-language coverage of USA's encounter with England on Friday 25 November was the most watched men's football match on US television ever, with a peak audience of 19.65mn viewers on FOX. NBC-Universal's Spanish-language coverage of the match on Telemundo was the second-most watched FIFA World Cup group stage match featuring a United States team in Spanish-language history. The following day, as Argentina and Mexico met in a crucial Group C tie, the Telemundo broadcast in the US was the most-watched FIFA World Cup Group Stage match in Spanish-language history in the country, and the second largest of any stage, ever. Meanwhile, in Mexico, coverage of the same match delivered a national audience of 20.96mn viewers. The combined share across three channels broadcasting the game was 67.9%. This was higher than the top combined rating in the territory for any match of the FIFA World Cup in 2018. In addition, the average audience in Canada for their make-or-break tie with Croatia was 4.33mn, with a share of 68.4%. This was 17% higher than Canada's opening match and 12% higher than the top combined audience in the territory for the 2018 tournament. Passion for the game in South America knows no bounds with fans unsurprisingly as engaged as ever. In Argentina, the average audience for the two-time winners of the FIFA World Cup in their pivotal match with Mexico was 8.48mn; delivering an amazing audience share of 81.3%. The program audience was the highest of the tournament so far in the country and 5% higher than both their first match against Saudi Arabia, and the average audience for their group stage matches during the FIFA World Cup 2018. (Qatar Tribune)

- Shura committee discusses draft law** - The Financial and Economic Affairs Committee of the Shura Council held a meeting under the chairmanship of HE Chairman of the Committee Ahmad bin Hitmi al-Hitmi. During the meeting, the committee discussed a draft law on combating the concealment of non-Qatari practice of commercial, economic and professional activities in violation of the law, and decided to proceed with its study of the draft at its upcoming meeting. (Gulf Times)
- SC delivers cutting edge broadcast network for Qatar 2022 coverage** - The state-of-the-art broadcast network delivered by the Supreme Committee for Delivery & Legacy (SC) is helping media to screen the FIFA World Cup in 4K resolution for the first time. The 1TB bandwidth network connects eight stadiums, 33 Team Base Camps and two studio clusters with the International Broadcast Centre (IBC), located at the Qatar National Convention Centre (QNCC), where live feeds are transmitted globally to billions of viewers. "We have developed infrastructure that allows broadcasters to beam their pictures safely, quickly and in the highest resolution ever achieved at a FIFA World Cup," SC ICT (information and communications technology) Event Operations executive director said Maryam al-Muftah. "We worked with cutting-edge technology and collaborated diligently with stakeholders to ensure fans across the world can enjoy this historic tournament in a quality never seen before in history," she said. As well as providing an extensive high-speed fibre optic network, the SC is offering a range of services to FIFA's Media Rights Licensees, including high-speed broadband connectivity and dedicated facilities to help them reach their audiences. In addition, the SC has built a dynamic Internet Protocol TV network to allow media to broadcast live from all tournament venues. The SC has also developed IT (information technology) and broadcasting infrastructure at all tournament venues, including high-speed Internet, display screens and other audiovisual equipment needed to screen the tournament. "The IT infrastructure we have developed reflects our commitment to host a tournament that leverages the latest technological innovations," said al-Muftah. "We have worked incredibly hard to deliver a high-quality, reliable and uninterrupted feed." The entire network is being supported by several satellites at the IBC that are also capable of transmitting the same high-quality feed to broadcasters around the world. "Our work will leave a tremendous legacy for the country," said al-Muftah. "Thanks to this experience, we have built local capacity and skills to provide a similar service in future - all of which can rely on an extensive fibre optic network delivering outstanding quality for broadcasters." (Gulf Times)
- Qatar ranked joint-top for 5G peak download, upload speeds in GCC** - Qatar comes joint-top for 5G peak download speed and 5G upload speed in the GCC region, according to Opensignal, an independent analytics company. Both UAE and Qatar are in "statistical tie" for the top spot for 5G peak download speed, with statistically tied scores of 866.3-792.9 Mbps and for 5G upload speed with scores of 26.7-28.5 Mbps, respectively, an analysis by Opensignal has shown. Across the GCC, ongoing 5G development is boosting the mobile experience, but with significant differences between the individual markets, it said. And across the region, the speed metrics of the top placed countries are significantly higher than the bottom ones - with UAE leading Oman by 62.5% in 5G download speed. The 5G peak download speed was at least two and a half times as fast as the average 5G download speed in all six GCC markets. Analyzing the user experience while they were connected to an operator's 5G network, all countries in the Gulf measured a 5G video experience score that was either very good (65-75) or excellent (75 or above). Kuwait is top for 5G video experience and is the only market with an excellent experience score of 77.3 points. The story is different for 5G games experience, which is influenced by different types of mobile network conditions including latency, packet loss and jitter - for which the UAE and Bahrain were the top performers with 74.4-75.7 points. (Gulf Times)
- Qatar 2022 continues to create new records** - After 13 days and 48 matches, the first edition of the FIFA World Cup to be hosted in the Middle East and Arab world has presented an array of facts and figures, starting with a cumulative stadium attendance of 2.45mn spectators. That equals an average of 96% occupancy and is higher than the corresponding 2.17mn figure for the 2018 edition. The highest attendance in the history of the FIFA World Cup since the 1994 final was seen at Lusail Stadium, where 88,966 fans witnessed the Argentina vs Mexico match. (Gulf Times)
- USQBC keen to promote Qatar further in 2023 among US firms, SMEs** - The US-Qatar Business Council (USQBC) is keen to enhance its promotion of Qatar among American companies, including small and medium-sized enterprises (SMEs) in 2023, an official has said. The council has been busy visiting different cities and states in the US this year and is expected to cap 2022 with the release of a print version of its report '50 Years of Partnership: The State of Qatar and the United States of America', said USQBC managing director and treasurer of the board Mohamed Barakat. In 2023, Barakat said USQBC intends to double its efforts to promote Qatar by organizing more events that would highlight specifically what the country has to offer to American companies. "The Investment Promotion Agency Qatar (IPA Qatar) has joined USQBC, so there would be more events across the US to promote Qatar and to promote the opening of potential manufacturing operations in Qatar. "We will also try to attract small and medium companies by engaging more with SMEs in their own cities and states in the US. There will be a lot of that as we build on these initiatives in the pipeline," Barakat told Gulf Times. He said, "The upcoming year will not only witness many events but also one or two congressional delegations to Qatar similar to what we did in 2021, including trade missions that we could perhaps tie in with a specific event that is happening in Qatar, such as 'Expo 2023 Doha' or other activities. "These events will continue to highlight how USQBC could help companies and how the council could assist in building on this relationship. We will continue our collaboration with the US and Qatari embassies, and with visiting delegations to reach out to more cities; it's similar to a roadshow but it's more sector-specific and promoting engagements." According to Barakat, USQBC is also looking to publish many reports, especially on specific sectors that put emphasis on investment opportunities in both the US and Qatar. He said the council will also work on increasing its membership next year. After USQBC president Scott Taylor's visit to Qatar last September, several Qatari and American companies were added to the council's roster of members, Barakat noted. (Gulf Times)
- 'Qatar's private sector is a key player in comprehensive economic development'** - Qatar Chamber chairman Sheikh Khalifa bin Jassim al-Thani has assured the capability of the country's private sector to play a key role in achieving comprehensive economic development. Sheikh Khalifa's statement came in the wake of HH the Amir Sheikh Tamim bin Hamad al-Thani's speech during the 51st annual session of the Shura Council where he declared milestones and defined Qatar's direction moving forward. "Qatar Chamber highly values and appreciates HH the Amir's keenness to develop and maximize the private sector's role in development, especially since it has seen great growth in recent years and has become a responsible partner of the public sector in implementing economic development projects," Sheikh Khalifa stated in the latest edition of Al Mottaqa, the chamber's economic magazine. According to Sheikh Khalifa, the chamber is certain that the private sector can play an important role in achieving comprehensive economic development, which is Qatar's top priority. He said Qatar has been steadfast in fulfilling the requirements of comprehensive development "at all levels" in line with the Qatar National Vision 2030 "and its desired objectives." Sheikh Khalifa emphasized that HH the Amir's speech also focused on enhancing Qatar's investment climate through amendments in legislation on foreign investment and by removing barriers that prevent FDI, as well as highlighting Qatar as a global incubator for FDI and improving the country's investment environment. He said the Amir's speech emphasizes his keenness to bolster the contribution of the private sector in economic activity and to create more public-private partnerships (PPPs). Sheikh Khalifa reiterated the Amir's call to allow GCC citizens to launch trade activities, including shipping services, advertising, stock trading, and company establishment, as well as the development of the energy sector and expanding gas production in the North Field. "All these directives confirm that the Qatari economy will see further development and growth in the coming years," Sheikh Khalifa said, highlighting the Amir's statements on a "QR47.3bn" budget surplus triggered by the increase in energy prices in the first half of 2022 despite speculations of a deficit at the beginning of the year. (Gulf Times)

International

- FAO: World food prices ease further in November** - The United Nations food agency's world price index fell marginally in November, marking an eighth straight monthly fall since a record high in March after Russia's invasion of Ukraine. The Food and Agriculture Organization's (FAO) price index, which tracks the most globally traded food commodities, averaged 135.7 points last month, down from 135.9 for October, the agency said on Friday. The October figure was unchanged from the FAO's previous estimate. Lower readings for cereals, meat and dairy products in November offset higher prices for vegetable oils and sugar, the FAO said. Last month's agreement to prolong a U.N.-backed grain export channel from Ukraine for another 120 days has tempered worries about war disruption to massive Black Sea trade. The slight decrease in November meant that the FAO food index is now only 0.3% above its level a year earlier, the agency said. The indicator, however, remains at historically high levels after reaching a 10-year peak in 2021 owing to harvest setbacks and brisk demand led by China. The FAO warned last month that expected record food import costs in 2022 would lead the poorest countries to cut back on shipped volumes. In separate cereal supply and demand estimates, the FAO lowered its forecast for global cereal production in 2022 to 2.756bn tonnes from 2.764bn estimated last month. The forecast was 2% below the estimated output for 2021 and would mark a three-year low, the FAO said. The downward revision to the global cereal crop projection mainly reflected weak maize (corn) prospects in Ukraine, with the war making post-harvest operations prohibitively expensive, it said. Projected world cereal stocks by the end of the 2022/23 season were revised down by 1.1mn tonnes to 839mn tonnes, 2.2% below the previous season and the lowest level for three years. The 2022/23 global cereal stock-to-use ratio, often used as a supply indicator, would drop to its lowest since 2013/14, but at a forecast 29.3% it would still represent a relatively comfortable level, the FAO added. (Reuters)
- US job growth likely slowed again in November; labor market still tight** - US job growth was likely the smallest in nearly two years in November as mounting worries of a recession cooled demand for labor, which could give the Federal Reserve confidence to start slowing the pace of its interest rate hikes this month. The Labor Department's closely watched employment report on Friday, which is also expected to show a continued moderation in wage gains last month, would follow on the heels of news on Thursday of a slowdown in inflation in October. But the labor market remains tight, with 1.7 job openings for every unemployed person in October, keeping the Fed on its monetary tightening path at least through the first half of 2023. Labor market strength is also one of the reasons economists believe an anticipated recession next year would be short and shallow. (Reuters)
- US equity funds register biggest weekly outflow in over five weeks** - US equity funds logged big outflows in the week to November 30 as investors booked profit after concerns over economic growth resurfaced due to protests in major Chinese cities against strict COVID-19. Policies Investors were also cautious about the tech sector amid a hit to iPhone production in China. According to data from Refinitiv Lipper, US equity funds saw outflows of \$17.37bn, the biggest amount for a week since June 15. US equity growth and value funds both witnessed outflows for a second straight week, with disposals amounting to \$6.8bn and \$1.76bn, respectively. Data for US bond funds showed investors withdrew \$10.41bn in a fourth straight week of net selling. Meanwhile, safer US money market funds received \$26.95bn, the biggest amount in four weeks, and government bond fund attracted \$738mn. (Reuters)
- Reuter's poll: US house prices to fall 12% peak to trough** - A retreat in US house prices will extend into next year, although the expected 12% peak-to-trough drop predicted by analysts polled by Reuters would be just about one-third as severe as the last market correction 15 years ago. Such a modest fall after a 40% rise in average house prices over the last two years based in part on a surge in demand for more space during the COVID-19 pandemic will not be enough to make housing affordable, analysts said. House prices have doubled in the last decade but a doubling in mortgage rates since the start of this year from 3.3% to around 6.5% has brought the historic boom to a screeching halt. Average US house prices as measured by the Case Shiller 20-City index are forecast to rise 13.6% this year and fall over 5.6% in 2023, the Nov. 8 - Dec. 2 poll of 25 housing strategists showed. If realized, it would be the first full-year decline in house prices in a decade. Average US house prices peaked in June on this measure and are already down about 4% since then. They are expected to drop 12% in total, according to the median forecast, with estimates ranging as high as 30%. (Reuters)
- German exports fall more than expected as demand cools in Europe, US** - German exports fell more than expected in October, as high inflation and supply chain snags hit demand in its key trading partners, further raising the spectre of recession for Europe's largest economy. Exports declined by 0.6% on the month, twice as much as analysts had predicted in a Reuters poll, data from the Federal Statistics Office showed on Friday. October marked the second month in a row of falling exports, after September saw an unexpected drop of 0.5% on the month. Shipments to Germany's top export partner, the United States, saw the sharpest fall of 3.9% in October, while exports to other European Union member states were down 2.4%. Imports were also much weaker-than-expected, posting their sharpest drop since January at 3.7%, leading to a higher trade balance of 6.9bn euros (\$7.3bn). Imports had been forecast to drop 0.4%. "a not only German consumer, but also the export industry is facing more difficult times," said DekaBank economist Andreas Scheurle. "The German export engine is noticeably juddering," said German chambers of commerce and industry (DIHK) trade chief Volker Trier. "High inflation rates and a tight monetary policy in important sales markets are dampening international demand." DIHK said last month Germany's exports were likely to fall 2% next year due to a sluggish global economy, with nearly half of German companies that sell abroad expecting an economic downturn. Also last month, German industrial group Thyssenkrupp warned its sales and profit would "nosedive" next year as high inflation and energy costs are compounded by an expected recession in Europe. "The decisive thing now is to set positive impulses for strengthening foreign trade," said BGA trade association president Dirk Jandura, calling for strong investments in German and European locations as well as new trade strategies and agreements. However, data released last week showed the German economy grew slightly more in the third quarter than suggested by preliminary figures, adding to signs that a coming recession may not hit as hard as initially feared. Near-full gas storage in Germany has eased fears of possible rationing in industry this winter, while the 0.4% growth in the third quarter pointed to a milder recession than many economists first expected. A survey published on Thursday showed Germany's manufacturing sector reported continued weaker demand in November, but the downturn slowed as signs of fewer material shortages fueled hopes that cost pressures could also ease. (Reuters)
- China C.Bank says to support growth, sees moderate inflation in 2023** - China's central bank will focus on supporting the slowing economy, People's Bank of China Governor Yi Gang said on Friday, adding that domestic consumer inflation is likely to stay moderate in 2023. The central bank's accommodative policy will help support China's economic recovery and employment, Yi said in a video speech to the Bank of Thailand-BIS conference in Bangkok. "Our focus is growth right now," Yi said, adding that China's economic growth is slower than expected due to the impact from the COVID-19 pandemic and other headwinds. Yi said advanced and emerging-market economies should improve policy collaboration to cope with challenges facing the global economy. (Reuters)
- Analysts upgrade China's 2023 earnings projections on reopening hopes** - Analysts have upgraded forecasts for Chinese corporate earnings in 2023, on expectations that its economy will benefit from stimulus measures and the easing of COVID-19 restrictions. Analysts raised forward 12-month earnings of companies on the MSCI China index by 2% in November, data from IBES estimates showed. They had earlier cut the forward 12-month earnings by 15% between January and October this year on concerns over slowing growth. Refinitiv data also showed that earnings of Chinese large and mid-cap companies, with market capitalization of at least \$1bn, are expected to rise 17.3% in 2023 on average, the second highest after India. (Reuters)

Regional

- Emirates NBD: GCC 2023 outlook 'constructive', may remain 'outperformer' in global context** - The GCC looks likely to remain an "outperformer in the global context" next year, Emirates NBD said although it expects the region's average GDP growth to slow to 3.5% in 2023. The GCC countries have enjoyed a strong performance in 2022 on several fronts. The outlook for the GCC in 2023 also remains constructive. Emirates NBD expects economic growth in the region to come in at around 7% on a nominal GDP-weighted basis, the fastest in over a decade. This has largely been driven by double-digit growth in oil production across the region as the pandemic-related production cuts were fully unwound. "However, the non-oil sectors have performed well too and we expect average non-oil GDP to reach 4.4% this year, similar to the growth rate achieved across the GCC in 2021, even as global growth has slowed this year," noted Khatija Haque, head of research and chief economist at Emirates NBD. Domestic demand has continued to rebound from the pandemic and the recovery in global travel and tourism has also supported the non-oil sectors, particularly in the UAE. Expo 2020 contributed to strong growth in the UAE's tourism and hospitality sectors in Q1, 2022, and the reopening of long-haul markets has seen visitor numbers rebound sharply from last year, although they remain around 15% below 2019 levels through September. The FIFA World Cup is expected to support demand in Qatar in Q4, 2022 even as the global economy has started to slow. The GCC budget performance has also improved significantly this year on the back of higher oil production and prices, as well as the broader economic recovery in the region, Emirates NBD noted. "We estimate the average GCC budget surplus will reach almost 8% of GDP this year following seven years of deficits. While government spending has increased slightly this year, governments have so far been relatively prudent with their oil windfall, using budget surpluses to build up reserves, pay down debt and invest for the future," it said. The GCC countries have also provided financial support to other Mena countries that have faced current account shocks this year on the back of rising energy and food prices. "The outlook for the GCC in 2023 remains constructive," it said. "GDP growth will slow sharply as the 16% increase in oil and gas GDP that we saw this year is unlikely to be repeated, and further production cuts from Opec+ pose a downside risk to growth in this sector in 2023. Non-oil GDP is also expected to slow somewhat next year but is likely to remain relatively robust as governments continue to invest in strategic sectors and projects to diversify their economies. "Our baseline forecast is for oil prices to remain above \$100/b next year, which will allow governments to maintain spending even as private investment slows," Haque noted. There are headwinds to growth in the coming months, however. The tightening in monetary policy that we've seen in 2022 will continue to weigh on global economic growth in 2023 as central banks focus on bringing inflation down. Even with oil prices expected to remain relatively high, the region is not immune from slowing global growth, particularly given its position as a global trade and logistics hub. "Higher borrowing costs may deter private sector investment in the region and a strong dollar will also erode competitiveness, making the region a more expensive destination for both foreign investors and tourists," Emirates NBD said. (Gulf Times)
- GCC market seals 59 M&A deals in Q3; Multiply tops list** - Multiply Group leads the GCC M&A in Q3 2022 as the market sealed a total of 59 transactions, a growth of 23% y-o-y, said a report issued by the Investment Banking Department of Kuwait Financial Centre 'Markaz'. Saudi Arabia recorded the highest level of growth in M&A (mergers and acquisitions) quarter on quarter, at 175%, while UAE recorded the highest level of growth y-o-y, at 50%. Multiply Group had invested \$2.7bn to acquire a 7% stake in Abu Dhabi National Energy Company. The majority of closed transactions during Q3 2022 and Q3 2021 were carried out by GCC acquirers. Of the total number of transactions that closed during Q3 2022, GCC acquirers accounted for 74% while foreign acquirers accounted for 19%. The remaining 7% represents transactions for which the buyer information was not available. GCC acquirers also dominated the market during Q3 2021 as they accounted for 69% of the total number of closed transactions while foreign acquirers accounted for 27%. Once again, the remaining 4% represents transactions for which the buyer information was not available. Furthermore, GCC acquirers primarily invested in companies within their local markets and in international markets, and targeted regional companies to a lesser extent. Throughout Q3 2022, GCC

acquirers closed a total of 39 transactions within their local markets, compared to 23 transactions in Q2 2022. In addition, GCC acquirers sealed 18 cross-border transactions in Q3 2022, relative to 24 cross-border transactions in Q2 2022. UAE buyers accounted for approximately 44% of the total number of cross-border transactions that closed in Q3 2022, followed by Saudi Arabia and Kuwaiti, who accounted for 33% and 17%, respectively. The GCC market received a slightly lower level of interest from foreign buyers in Q3 2022 compared to Q2 2022 and Q3 2021. Throughout Q3 2022, foreign buyers closed 11 transactions compared to 15 transactions in Q2 2022 and 13 transactions throughout Q3 2021. The UAE continued to be an attractive contender compared to its GCC constituents which is evident as they accounted for all of the foreign-led transactions that closed throughout the quarter. (Zawya)

- Alpen Capital: Duty free sales at select GCC airports including Doha to reach \$3bn by 2026** - Duty free sales at select GCC airports including Doha and Dubai are expected to grow by 65.5% y-o-y to reach \$2.2bn in 2022, Alpen Capital has said in a report. By 2026, duty free sales in Qatar, UAE and Bahrain are further projected to reach \$3bn, implying an annualized growth of 8.4% since 2022, Alpen Capital said in its report on 'GCC retail industry'. It said the GCC nations have laid out strategic plans to promote the tourism sector as part of their long-term objective to diversify away from oil. This has led to investments in the development of tourism infrastructure, which includes expanding the airport capacity to complement the governments' commitment towards the tourism sector. At the same time, the governments have been easing visa regulations to boost the number of tourist arrivals. Duty free operators are the biggest beneficiaries of the expansion of the tourism industry, as the resultant rise in passenger traffic potentially leads to increase in sales. Prior to the pandemic, international tourist arrivals in the GCC increased at an annualized growth rate of 2.8% between 2016 and 2019 primarily driven by the UAE (6.6% CAGR) and Kuwait (6.7% CAGR). Majority of the demand was generated by personal, leisure and religious travel followed by business and professional travel during the period. With 35.7% inbound tourist arrivals in 2019, the UAE led the GCC countries in terms of share of international tourist arrivals, followed by Saudi Arabia (28.6%), and Bahrain (15.6%). (Gulf Times)
- Saudi central bank steps up efforts to ease liquidity crunch for banks** - Saudi Arabia's central bank has stepped up the use of a mechanism to pump money into the financial system as it looks to tackle a liquidity crunch that has helped push borrowing costs for lenders to the highest in decades, according to people familiar with the matter. The latest intervention is relying on open market operations, the people said, transactions that allow the central bank to provide or drain short-term liquidity in exchange for securities from lenders. Unusually for a period of high oil prices, Saudi banks are facing a shortage of liquidity. A rapid rise in lending that's not been matched by deposit growth has left banks clamoring for funding. Meanwhile, an expected influx of government deposits from soaring crude receipts has not materialized and a previous central bank liquidity injection provided only temporary relief. The monetary authority has stepped up its use of open market operations over the past few weeks to tackle the issue, the people said, asking not to be named because the information is private. The effort by SAMA, as the central bank is known, helped stabilize the interest rate banks charge one another for loans, though it remains near a record high. SAMA didn't immediately respond to a request for comment. (Gulf Times)
- Saudi group Sumou ink \$100mn deal for Makkah villa project** - Saudi-based Sumou Real Estate Company has signed an agreement worth SR377mn (\$100.3mn) with the kingdom's National Housing Company for the construction of residential units on a 88,570 sq m area within its key development in Makkah. These homes will come up on the land allocated to Sumou Real Estate in the No. 8 area of the Makkah Gate project, said a statement from the company. In another development, Sumou Real Estate has signed a sales and marketing agreement with Adeer Real Estate company for the development of its Dahiyat Al Wajihah project on a 72,924 sq m area in Dammam city. These residential units will come up on the lands allocated by the National Housing Company to the group, stated Sumou Real Estate in its filing to Saudi bourse Tadawul. As per the contract, Adeer Real Estate will receive 2.5% from the value of the sold units for marketing and selling units including sales and marketing

expenses, it stated. The project is expected to have a positive financial impact on the company's results at the start of sale and implementation, it added. (Zawya)

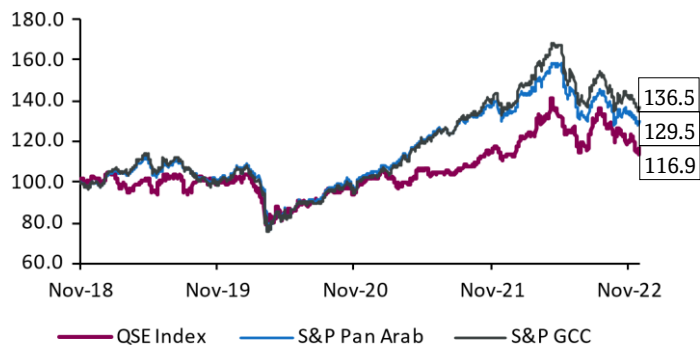
- Saudi: PIF launches new company to transform Aseer into a year-round tourism destination** - The Public Investment Fund (PIF) announced on Thursday the establishment of Aseer Investment Company (AIC) to operate as its investment arm in the Aseer region of Saudi Arabia. The new company will promote and stimulate local and foreign direct investment to develop and transform the region into a year-round tourism destination. AIC will unlock a wide range of investment opportunities for domestic and international investors across number of sectors including tourism, hospitality, healthcare, sports, education, food, and many other fast-growing domestic industries, to contribute to fostering public-private partnerships, creating jobs for the local community, and promoting the region's tourism and attractive investment opportunities. Raid Ismail, Head of Direct Investments for the Middle East and North Africa at PIF said; "Aseer Investment Company aims to become a leading facilitator of broad-ranging investment opportunities in Aseer." "AIC will promote the region's rugged mountains, stunning nature, and storied culture, preserve its ancient history and heritage, and transform it into a world-class tourist destination for visitors from across the globe in line with PIF's strategy and Vision 2030." The establishment of the company is in line with PIF's strategy to unlock the capabilities of promising sectors in Saudi Arabia, support the country, and in line with Aseer's region position as a leading investment destination. (Zawya)
- Saudi investment in tourism 'to benefit whole region'** - The massive investments Saudi Arabia is making in tourism infrastructure is aimed at benefiting the whole region, said Saudi Tourism Authority CEO Fahd Hamidaddin, in an interview with CNN's Richard Quest. "I think this is a regional play, whatever Saudi is doing is not just doing it for its own country within its political borders. The spillover at a regional level is [where] we believe the opportunity lies and it is our responsibility to make sure that the good of tourism serves the whole region," he added during the interview at the ongoing World Travel & Tourism Council Global Summit in Riyadh. On the country's new airport, Hamidaddin said: "If you look at the ambition that we have, I think you would say, how can any of that be realized without a new airport and an infrastructure that supports it?" On upcoming projects, he said: "Right in the first quarter of next year, we're going to see the Red Sea Project also, opening its doors with three resorts." (Zawya)
- Saudi Arabia gives presentation on bid to host World Expo 2030** - Saudi Arabian officials gave a presentation on the country's bid to host the World Expo 2030 in Riyadh during a general assembly of the Bureau of International Expositions in Paris on Tuesday. The Kingdom has presented its dossier to organize the World Expo 2030 alongside with the other candidates in fray — South Korea (Busan), Italy (Rome), Ukraine (Odesa) and Russia (Moscow). Minister of Communications and Information Technology Eng. Abdullah Al-Swaha said Saudi Arabia aims to host an Expo that can connect, collaborate and drive collective action towards sustainable development goals. From his side, the Minister of State for Foreign Affairs and Climate Envoy Adel Al-Jubeir stressed that World Expo 2030 is considered a great opportunity to reverse more than a century of negative trends and will strengthen the way of working together in order to create a better future. Saudi Arabia's permanent representative to UNESCO, Princess Haifa Al Muqrin, noted the World Expo 2030 in Riyadh will represent the "ideal Forum" for raising an unprecedented commitment to address the challenges of 2030 and beyond. In September 2022, a Saudi delegation, headed by Fahd Al-Rasheed, the CEO of the Royal Commission for Riyadh, presented in Paris, the Bid Book to host World Expo 2030 in Riyadh, which will take place over a period of 6 months, as it will attract millions of visitors around the world. Since Saudi Arabia announced its bid to host World Expo 2030, it has quickly gained support from most countries of the world and several international organizations to host this global event. (Zawya)
- Saudi Arabia extends \$3bn deposit term to cash-strapped Pakistan** - Saudi Arabia on Friday extended the term of a \$3bn deposit it made to Pakistan's foreign reserves, state news agency SPA and Pakistan's central bank said. Saudi Arabia deposited the money in Pakistan's central bank late last year as a loan to shore up the cash-strapped country's reserves. The central bank reserves stood at \$7.5bn as of Nov 25 this year. Too low to cover more than a month of imports, the reserves together with a widening current account deficit have threatened a balance of payment crises for the South Asian economy, which has to make another \$1bn bond payment next week. (Reuters)
- Mowreq, YesHealth to build KSA's largest indoor vertical farm** - Agtech companies, Mowreq and YesHealth Group have initiated a joint venture to develop a network of indoor vertical farms throughout the Kingdom of Saudi Arabia (KSA) at a cost of SR100mn (\$28mn). The project is backed by Saudi venture capital and funds. The JV, Vertical Farms Company, will begin by building the kingdom's largest indoor vertical farm in Riyadh. This first farm is slated to be fully operational by Q4 2023, providing jobs and healthy, sustainable produce to the local community. Mowreq already supplies vertically farmed produce to consumers in Jeddah, under the brand name Janafarm. It employs 15 people, producing healthy and fresh leafy vegetables around the year. In order to deliver on this next step in the kingdom's agricultural development, Mowreq aims to leverage its experience and know-how in the Saudi Market, combined with the technology and know-how of YesHealth Group. (Zawya)
- Spanish group to set up new water mobility model for Saudi's Neom** - Idom, a leading Spanish multi-national group providing consulting, engineering and architecture services, said it has been awarded a key contract by Neom, the developer of a mega futuristic city in Saudi Arabia, for a new water mobility paradigm. As per the deal, Idom will collaborate with Neom on the design of a waterborne transport network featuring a zero-emission fleet. Residents and visitors can then move in a sustainable and efficient way, with the highest standards of comfort, around a region with extensive coastal areas on the Red Sea and Gulf of Aqaba, and numerous islands, said the statement. Idom is putting its extensive knowledge and experience in the field of port and maritime transport at the service of this project, one of the most impressive and exciting in the world, it added. According to Idom, the upcoming project Neom is the sustainable regional development in Northwest Saudi Arabia and an accelerator of human progress and a vision of what a New Future might look like. Neom has established core principles to deliver this, such as on-demand and connected services, active and micro mobility, the use of electric and zero-emission vehicles, which will be fueled by a solar-powered grid, as well as autonomous shared mobility and public transit, said a company spokesman. "It will include hyperconnected, cognitive cities, ports and enterprise zones, research centers, sports and entertainment venues and tourist destinations, he noted. And for this ambitious region, a truly sustainable multi-modal mobility system is needed, he added. (Zawya)
- Sabic, Aramco in deal for Polish petchem feasibility study** - Sabic, the world's leading diversified chemicals company, has signed a joint development agreement with Saudi oil giant Aramco and PKN Orlen, the largest energy group in Poland, to jointly assess the technical and economic feasibility of establishing a petrochemical production project in Gdańsk, in Poland. Sabic Acting CEO Engineer Abdulrahman bin Saleh Al Fageeh said the company's position and global presence in the chemicals sector contributed to providing innovative solutions that focus on customers in Europe and the world. The joint development agreement has laid the first cornerstones towards a potential partnership with Aramco and PKN Orlen in petrochemical production, he added. (Zawya)
- Longi signs deal with L&T for two major Saudi solar projects** - Longi, a leading global solar technology company, has signed an agreement with India's top engineering and construction conglomerate Larsen & Toubro (L&T) to provide 1,292MW of photovoltaic modules for key solar projects under construction in Saudi Arabia. The agreement covers two Saudi projects for which L&T is the engineering, procurement and construction (EPC) contractor - in Jeddah and Sudair cities, it added. "Longi looks forward to working with L&T not only to support the kingdom on its journey towards clean energy by 2030, but also to explore further collaboration in the Middle East and other regions," said Dennis She, the VP at Longi, after signing the deal with A Ravindran, the Senior VP and Head of the Renewables Strategic Business Group at L&T. The first project, located in Jeddah is part of Repdo Round II, and has a capacity of

388MW, while the second, located in the industrial city of Sudair will boast a total capacity of 1500MW, for which LONGI was awarded a contract for the first 904MW. Both projects are in line with Saudi Vision 2030, which intends to expand renewable energy's contribution to the Kingdom's energy mix. "Longi, with its high-quality products, has been a long-term solutions provider to L&T and we hugely value our relationship," stated Ravindran. "The duo has also collaborated in making a significant contribution to the Middle East's renewable potential by enabling more and more regions to benefit from clean energy solutions. We look forward to reaching closer levels of cooperation on further projects across India and the Middle East," he added. (Zawya)

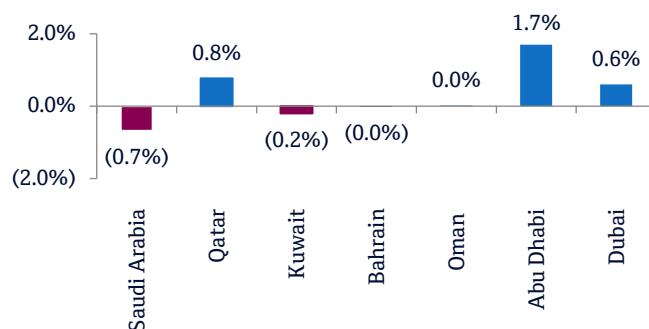
- Tawteen 2 targets to create 170,000 jobs for Saudi men and women** - Saudi Arabia's Minister of Human Resources and Social Development (MHRSD) Eng. Ahmed Al-Rajhi launched on Wednesday the second edition of the Tawteen (Localization) program, which aims to create 170,000 job opportunities for Saudi nationals. The ministry clarified that the jobs that are targeted to be localized are in different sectors, including 25,000 in the industrial sector; 20,000 in the health sector; 20,000 in transport and logistic services; 20,000 in real estate and construction; 30,000 in tourism and 15,000 in while 40,000 jobs are distributed in other sectors. During the Tawteen launch ceremony, Al-Rajhi stressed that the success achieved in the first edition of the program is considered to be a great incentive to continue working to achieve the goals of the employment strategy and Vision 2030. Tawteen 2 will focus on developing job opportunities with a leading role for supervisory authorities with increased emphasis on required cadres in qualitative technical professions and specializations. Al-Rajhi noted the Tawteen 2 program targets to create 170,000 jobs for young Saudi men and women. He added that the success of this phase will depend on the support of supervisory authorities, who will determine the need for employment in different fields to achieve the target of bringing the unemployment levels to less than 7%, which means the actual level of unemployment would be less than 3.5%. The supervisory authorities in this phase of Tawteen will be controlled by six ministries, namely the Ministry of Tourism; the Ministry of Commerce; the Ministry of Transport and Logistic Services; the Ministry of Health; the Ministry of Municipal and Rural Affairs and Housing; and the Ministry of Industry and Mineral Resources. This phase of Tawteen will include the "supply and demand foresight" program, which will work on identifying the needs of the labor market and also the number of jobs that are required to be created, Al-Rajhi said. He stressed that the main goal of the Tawteen program is to identify the specializations needed in the labor market. With regard to the job creation indicator, Al-Rajhi said it will be announced through a quarterly report on the levels of new job creation in various sectors and professions. It will give a clear indication of the extent of the job sector's growth. He confirmed that they have launched an initiative under the name of "Skills accelerator and training vouchers", which aims to raise the employee's level from intermediate to advanced. (Zawya)
- UAE Central Bank issues new banknote for National Day** - The Central Bank of the UAE (CBUAE) has launched a new banknote of Dh1,000 denomination to mark the 51st UAE National Day. The note is made of polymer and uses new designs and advanced security features. The front depicts former president and founder of the UAE, Sheikh Zayed bin Sultan Al Nahyan. The image is situated next to that of a space shuttle. According to CBUAE, this design was inspired by a meeting between Sheikh Zayed and the pioneers of Nasa all the way back in 1976. This expresses the ambitions of the founder to position the UAE at the forefront when it comes to space exploration. To the left of Sheikh Zayed's image are the words 'Emirates Mission to Explore Mars - the Hope Probe', referring to the journey made in 2021. An image of an astronaut acts as a security mark and appears on both sides of the banknote, representing the first Emirati astronaut to reach space. The back of the note depicts another global achievement for the UAE - the Barakah Nuclear Energy Plant in Abu Dhabi. An image of the plant adorns the back side of the note, celebrating the UAE's keenness in diversifying energy sources and reducing carbon emissions. Keeping in line with CBUAE's efforts to adopt sustainable practices, the note is made of recyclable polymer material. These notes are more durable than traditional paper banknotes as well, hence they last longer in circulation. The color characteristics of the note remain the same as the other note of the same denomination, so as to

make it easy to identify. It features different shades of brown, in addition to fluorescent blue marks of the UAE nation brand in the center, and drawings and inscriptions created using advanced intaglio printing techniques. CBUAE is the first in GCC and Mena regions to issue the largest multi-colored KINEGRAM® surface applied foil stripe in the new banknote issue. This is done to combat counterfeiting. Prominent symbols have been added in Braille to help blind and visually impaired consumers identify the banknote's value. The new banknote will be available in Central Bank branches and ATMs in the first half of 2023. The current Dh1,000 note will continue to be in circulation. (Zawya)

- Mohamed bin Zayed orders disbursement of housing loans worth a total of over \$816mn to citizens in Abu Dhabi** - HH Sheikh Mohamed bin Zayed Al Nahyan, President of the UAE, in his capacity as Ruler of Abu Dhabi emirate, has ordered the disbursement of housing loans to 1,900 citizens in Abu Dhabi, worth a total of AED3bn. The third housing package of 2022 coincides with the UAE's 51st National Day celebrations, and reflects the leadership's commitment to ensuring social stability, enhancing living standards and enabling citizens to raise strong and stable families that will benefit the future of the UAE. It brings the total value of housing packages disbursed during 2022 to approximately AED7bn, benefitting more than 4,000 beneficiaries. The package includes housing loans, and the exemption of retirees and families of deceased mortgagors in Abu Dhabi from loan repayments. (Zawya)
- UAE among top crypto job markets in the world** - Employment opportunities and salaries in the UAE's cryptocurrency sector are among the highest in the world, making the Gulf state one of the biggest markets for those seeking a career in the digital currency space, according to new research by London-based CoinJournal. The UAE has 137 crypto career listings or 14.51 jobs per 1mn people, which is the ninth highest globally, the research showed. There are more crypto-related jobs in the UAE than in other markets like Australia, Canada, France or Germany. When it comes to salaries, pay scales in the UAE are also among the most attractive, with annual pay packets averaging \$132,000, the fourth highest in the world. Crypto-related salaries in the country have outranked those in many countries, including the United States, Switzerland, Germany, Australia, Portugal, Hong Kong and Egypt. Overall, Singapore has the highest number of crypto career listings at 159.14 jobs per a million people, almost three times as many as any other country. The research also revealed that there are more crypto-related jobs in the US and UK than in other countries worldwide. The data indicated that there are currently 5,700 crypto-related jobs in the United States, while the United Kingdom has 1,062. (Zawya)

Rebased Performance


Source: Bloomberg

Daily Index Performance


Source: Bloomberg

Asset/Currency Performance	Close (\$)	1D%	WTD%	YTD%
Gold/Ounce	1,797.63	(0.3)	2.4	1.6
Silver/Ounce	23.14	1.7	6.4	4.3
Crude Oil (Brent)/Barrel (FM Future)	85.57	(1.5)	2.3	0.2
Crude Oil (WTI)/Barrel (FM Future)	79.98	(1.5)	4.9	(0.7)
Natural Gas (Henry Hub)/MMBtu	6.23	0.0	(2.1)	(8.4)
LPG Propane (Arab Gulf)/Ton	72.25	(5.1)	(11.3)	(6.8)
LPG Butane (Arab Gulf)/Ton	97.13	(0.9)	(0.4)	1.8
Euro	1.05	0.1	1.3	1.2
Yen	134.31	(0.8)	(3.5)	(2.7)
GBP	1.23	0.3	1.6	1.8
CHF	1.07	(0.0)	0.9	0.9
AUD	0.68	(0.3)	0.6	0.0
USD Index	104.55	(0.2)	(1.3)	(1.3)
RUB	118.69	0.0	0.0	58.9
BRL	0.19	(0.5)	3.4	(0.5)

Source: Bloomberg

Global Indices Performance	Close	1D%*	WTD%*	YTD%*
MSCI World Index	2,733.03	(0.3)	1.1	(15.4)
DJ Industrial	34,429.88	0.1	0.2	(5.3)
S&P 500	4,071.70	(0.1)	1.1	(14.6)
NASDAQ 100	11,461.50	(0.2)	2.1	(26.7)
STOXX 600	443.29	0.0	1.7	(16.0)
DAX	14,529.39	0.4	1.1	(14.9)
FTSE 100	7,556.23	0.1	2.4	(7.2)
CAC 40	6,742.25	(0.0)	1.6	(12.9)
Nikkei	27,777.90	(1.0)	1.5	(17.5)
MSCI EM	973.85	(0.5)	3.5	(21.0)
SHANGHAI SE Composite	3,156.14	(0.3)	3.4	(21.9)
HANG SENG	18,675.35	(0.4)	6.7	(20.0)
BSE SENSEX	62,868.50	(1.0)	1.3	(1.2)
Bovespa	111,923.93	0.5	6.1	13.9
RTS	1,107.55	(1.4)	(2.9)	(30.6)

Source: Bloomberg (*\$ adjusted returns, Data as of December 02, 2022)

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