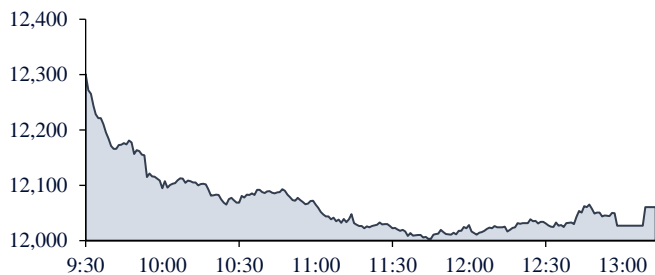


QSE Intra-Day Movement



Qatar Commentary

The QE Index declined 1.6% to close at 12,060.8. Losses were led by the Consumer Goods & Services and Industrials indices, falling 2.8% and 2.7%, respectively. Top losers were Gulf International Services and Mannai Corporation, falling 5.0% and 4.6%, respectively. Among the top gainers, Qatar Electricity & Water Co. gained 0.9%, while Qatar Industrial Manufacturing Co. was up 0.8%.

GCC Commentary

Saudi Arabia: The TASI Index gained 0.6% to close at 11,416.5. Gains were led by the Media & Entertainment and Pharma, Biotech & Life Science indices, rising 3.0% and 2.5%, respectively. Tanmiah Food Co. rose 6.9%, while Saudi Ground Services Co. was up 5.4%.

Dubai: The DFM Index fell 1.9% to close at 3,061.8. The Consumer Staples and Discretionary index declined 7.7%, while the Services index fell 3.6%. Emirates Refreshments Company declined 8.4%, while Dubai Financial Market was down 5.1%.

Abu Dhabi: The ADX General Index fell 0.2% to close at 9,194.4. The Industrial index declined 2.6%, while the Basic Materials index fell 2.0%. Abu Dhabi National Co. for Building Materials declined 9.2%, while Abu Dhabi Ports Co. was down 6.0%.

Kuwait: The Kuwait All Share Index fell 1.2% to close at 7,383.6. The Consumer Services index declined 1.6%, while the Industrials index fell 1.4%. Wethaq Takaful Insurance Company declined 16.5%, while IFA Hotels & Resorts Co. was down 5.1%.

Oman: The MSM 30 Index gained 0.1% to close at 4,124.4. The Services index gained 0.6%, while the other indices ended flat or in red. SMN Power Holding rose 8.7%, while Raysut Cement Company was up 8.2%.

Bahrain: The BHB Index fell 0.4% to close at 1,868.6. The Communications Services index declined 0.9%, while Real Estate index was down 0.8%. APM Terminals Bahrain was up 0.2%.

Market Indicators	06 Jul 22	05 Jul 22	%Chg.
Value Traded (QR mn)	421.0	350.5	20.1
Exch. Market Cap. (QR mn)	672,591.2	683,233.9	(1.6)
Volume (mn)	118.7	101.0	17.5
Number of Transactions	15,357	11,751	30.7
Companies Traded	44	44	0.0
Market Breadth	4:38	11:32	-

Market Indices	Close	1D%	WTD%	YTD%	TTM P/E
Total Return	24,704.48	(1.6)	(1.1)	7.3	14.9
All Share Index	3,864.59	(1.5)	(1.4)	4.5	152.6
Banks	5,151.95	(1.1)	(0.8)	3.8	16.0
Industrials	4,298.00	(2.7)	(3.3)	6.8	12.4
Transportation	4,144.28	(0.9)	1.9	16.5	14.5
Real Estate	1,732.87	(0.9)	(0.6)	(0.4)	18.2
Insurance	2,616.32	0.2	(1.0)	(4.1)	16.6
Telecoms	1,165.72	(0.8)	0.7	10.2	35.8
Consumer	8,127.57	(2.8)	(4.2)	(1.1)	22.8
Al Rayan Islamic Index	5,007.30	(1.4)	(0.3)	6.2	12.6

GCC Top Gainers**	Exchange	Close*	1D%	Vol. '000	YTD%
Bank Al-Jazira	Saudi Arabia	21.82	4.7	5,653.8	13.1
Jabal Omar Dev. Co.	Saudi Arabia	24.12	4.5	1,821.4	(5.0)
Mouwasat Med. Services Co.	Saudi Arabia	225.00	4.5	94.5	29.5
Co. for Cooperative Ins.	Saudi Arabia	58.20	3.4	109.2	(24.9)
Bank Al Bilad	Saudi Arabia	40.90	3.0	1,524.4	17.7

GCC Top Losers**	Exchange	Close*	1D%	Vol. '000	YTD%
Industries Qatar	Qatar	15.25	(3.8)	2,557.4	(1.5)
Advanced Petrochem. Co.	Saudi Arabia	47.60	(3.6)	918.9	(18.8)
Fertiglobe PLC	Abu Dhabi	4.58	(3.6)	5,559.7	30.1
Qatar Aluminum Man. Co.	Qatar	1.57	(3.5)	18,880.4	(12.8)
Qatar Fuel Company	Qatar	17.07	(3.5)	862.6	(6.6)

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%
Qatar Electricity & Water Co.	17.57	0.9	417.7	5.8
Qatar Industrial Manufacturing Co	3.35	0.8	37.5	9.1
Qatar Insurance Company	2.39	0.6	194.6	(13.3)
Qatar International Islamic Bank	11.30	0.2	1,394.6	22.7

QSE Top Volume Trades	Close*	1D%	Vol. '000	YTD%
Qatar Aluminum Manufacturing Co.	1.57	(3.5)	18,880.4	(12.8)
Gulf International Services	1.97	(5.0)	15,899.5	14.6
Ezdan Holding Group	1.03	(2.7)	8,501.8	(23.6)
Masraf Al Rayan	4.02	(1.5)	7,523.9	(13.4)
Esthmar Holding	1.62	(2.7)	7,165.5	31.7

QSE Top Losers	Close*	1D%	Vol. '000	YTD%
Gulf International Services	1.97	(5.0)	15,899.5	14.6
Mannai Corporation	7.80	(4.6)	207.0	64.3
Qatari German Co for Med. Devices	1.44	(4.3)	4,408.7	(54.9)
Industries Qatar	15.25	(3.8)	2,557.4	(1.5)
Salam International Inv. Ltd.	0.79	(3.8)	5,662.2	(3.1)

QSE Top Value Trades	Close*	1D%	Val. '000	YTD%
QNB Group	19.50	(0.8)	63,069.9	(3.4)
Industries Qatar	15.25	(3.8)	39,286.1	(1.5)
Qatar Islamic Bank	23.35	(1.5)	38,833.5	27.4
Gulf International Services	1.97	(5.0)	31,581.6	14.6
Masraf Al Rayan	4.02	(1.5)	30,259.4	(13.4)

Regional Indices	Close	1D%	WTD%	MTD%	YTD%	Exch. Val. Traded (\$ mn)	Exchange Mkt. Cap. (\$ mn)	P/E**	P/B**	Dividend Yield
Qatar*	12,060.82	(1.6)	(1.1)	(1.1)	3.7	115.14	183,079.3	14.9	1.7	3.6
Dubai	3,061.80	(1.9)	(5.0)	(5.0)	(4.2)	68.46	142,106.7	10.4	1.1	2.9
Abu Dhabi	9,194.40	(0.2)	(1.3)	(1.3)	9.0	317.61	536,302.4	20.4	2.6	2.1
Saudi Arabia	11,416.54	0.6	(0.9)	(0.9)	1.2	1,313.57	2,993,305.8	20.4	2.4	2.4
Kuwait	7,383.60	(1.2)	(0.3)	(0.3)	4.8	203.34	143,909.2	16.9	1.7	3.1
Oman	4,124.41	0.1	0.0	0.0	(0.1)	5.73	19,269.2	11.9	0.8	5.0
Bahrain	1,868.57	(0.4)	1.6	1.6	4.0	8.22	30,143.2	7.1	0.9	6.0

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

Qatar Market Commentary

- The QE Index declined 1.6% to close at 12,060.8. The Consumer Goods & Services and Industrials indices led the losses. The index fell on the back of selling pressure from Qatari, GCC and Arab shareholders despite buying support from foreign shareholders.
- Gulf International Services and Mannai Corporation were the top losers, falling 5.0% and 4.6%, respectively. Among the top gainers, Qatar Electricity & Water Co. gained 0.9%, while Qatar Industrial Manufacturing Co. was up 0.8%.
- Volume of shares traded on Wednesday rose by 17.5% to 118.7mn from 101.0mn on Tuesday. However, as compared to the 30-day moving average of 183.9mn, volume for the day was 35.4% lower. Qatar Aluminum Manufacturing Co. and Gulf International Services were the most active stocks, contributing 15.9% and 13.4% to the total volume, respectively.

Overall Activity	Buy %*	Sell %*	Net (QR)
Qatari Individuals	31.94%	29.63%	9,706,302.7
Qatari Institutions	13.08%	21.30%	(34,601,273.9)
Qatari	45.02%	50.93%	(24,894,971.1)
GCC Individuals	0.40%	0.26%	603,173.8
GCC Institutions	2.71%	3.83%	(4,729,347.4)
GCC	3.11%	4.09%	(4,126,173.6)
Arab Individuals	8.53%	9.66%	(4,745,753.5)
Arab Institutions	0.01%	0.04%	(99,857.7)
Arab	8.54%	9.69%	(4,845,611.2)
Foreigners Individuals	2.98%	2.53%	1,895,364.8
Foreigners Institutions	40.35%	32.76%	31,971,391.2
Foreigners	43.33%	35.28%	33,866,756.0

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

Global Economic Data and Earnings Calendar

Global Economic Data

Date	Market	Source	Indicator	Period	Actual	Consensus	Previous
06-07	US	Markit	S&P Global US Services PMI	Jun F	52.70	51.60	51.60
06-07	US	Markit	S&P Global US Composite PMI	Jun F	52.30	51.20	51.20
06-07	EU	Eurostat	Retail Sales MoM	May	0.20%	0.40%	-1.30%
06-07	EU	Eurostat	Retail Sales YoY	May	0.20%	-0.30%	3.90%
06-07	Germany	Markit	S&P Global Germany Construction PMI	Jun	45.90	N/A	45.40

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

Earnings Calendar

Tickers	Company Name	Date of reporting 2Q2022 results	No. of days remaining	Status
QOIS	Qatar Oman Investment Company	17-Jul-22	10	Due
QIBK	Qatar Islamic Bank	17-Jul-22	10	Due
QEWS	Qatar Electricity & Water Company	17-Jul-22	10	Due
QATR	Al Rayan Qatar ETF	19-Jul-22	12	Due
MCGS	Medicare Group	19-Jul-22	12	Due
MARK	Masraf Al Rayan	21-Jul-22	14	Due
CBQK	The Commercial Bank	24-Jul-22	17	Due
QFLS	Qatar Fuel Company	26-Jul-22	19	Due
ABQK	Ahli Bank	26-Jul-22	19	Due
UDCD	United Development Company	27-Jul-22	20	Due
QIMD	Qatar Industrial Manufacturing Company	27-Jul-22	20	Due
QCFS	Qatar Cinema & Film Distribution Company	01-Aug-22	25	Due
QLMI	QLM Life & Medical Insurance Company	04-Aug-22	28	Due
IHGS	INMA Holding Group	07-Aug-22	31	Due
QISI	Qatar Islamic Insurance Group	08-Aug-22	32	Due
SIIS	Salam International Investment Limited	09-Aug-22	33	Due

Source: QSE

Qatar

- Consumer Price Index rises by 5.41% in June** – The Consumer Price Index (CPI) of June 2022 reached 103.14 points, nearly stable by 0.01% when compared to CPI of May 2022. Compared to CPI of June 2021, Y-o-Y basis, an increase of 5.41% has been recorded in the general index (CPI) of this month, data from the Planning and Statistics Authority showed Wednesday July 06. The CPI includes 12 main groups of consumer goods, under which 737 goods and services fall, and is calculated on a base year 2018 according to the results calculated from the data of the household income expenditure survey 2017-2018. A comparison of the CPI, June 2022 with the CPI, June 2021 (Annual Change), an increase has been recorded in the general index (CPI), by 5.41%. This Y-o-Y price increase primarily due to the prices rising in eight groups namely: "Recreation and Culture" by 36.45%, followed by "Housing, Water, Electricity and other Fuel" by 5.41%, "Food and Beverages" by 4.33%. (Peninsula Qatar)

- Medicare Group Co. to hold its investors relation conference call on July 20 to discuss the financial results** – Medicare Group Co. announced that the conference call with the Investors to discuss the financial results for the Semi-Annual 2022 will be held on 20/07/2022 at 12:00 PM, Doha Time. (QSE)
- Masraf Al-Rayan to disclose its Semi-Annual financial results on July 21** – Masraf Al-Rayan to disclose its financial statement for the period ending 30th June 2022 on 21/07/2022. (QSE)
- Masraf Al-Rayan to hold its investors relation conference call on July 27 to discuss the financial results** – Masraf Al-Rayan announced that the conference call with the Investors to discuss the financial results for the Semi-Annual 2022 will be held on 27/07/2022 at 01:30 PM, Doha Time. (QSE)
- Commercial Bank to disclose its Semi-Annual financial results on July 24** – Commercial Bank to disclose its financial statement for the period ending 30th June 2022 on 24/07/2022. (QSE)



- **Commercial Bank to hold its investors relation conference call on July 25 to discuss the financial results** – Commercial Bank announced that the conference call with the Investors to discuss the financial results for the Semi-Annual 2022 will be held on 25/07/2022 at 01:30 PM, Doha Time. (QSE)
- **Qatar Cinema & Film Distribution Co. to disclose its Semi-Annual financial results on August 01** – Qatar Cinema & Film Distribution Co. to disclose its financial statement for the period ending 30th June 2022 on 01/08/2022. (QSE)
- **QLM Life & Medical Insurance Company to holds its investors relation conference call on August 08 to discuss the financial results** – QLM Life & Medical Insurance Company announced that the conference call with the investors to discuss the financial results for the Semi-Annual 2022 will be held on 08/08/2022 at 01:00 PM, Doha Time. (QSE)
- **Salam International holds its investors relation conference call on August 14 to discuss the financial results** – Salam International announces that the conference call with the Investors to discuss the financial results for the semi-annual 2022 will be held on 14/08/2022 at 12:30 PM, Doha Time. (QSE)
- **EID AL-ADHA holiday for 2022** – Qatar Stock Exchange would like to inform you that Eid Al-Adha Holiday will be starting on Sunday 10/07/2022 till Tuesday 12/07/2022. The market will resume trading on Wednesday 13/07/2022. This is based on the instructions received from the Qatar Financial Markets Authority. (QSE)
- **Purchasing Managers' Index at series high in June** – The latest Purchasing Managers' Index (PMI) survey data from Qatar Financial Centre (QFC) signaled a second successive record improvement in operating conditions in the non-energy economy to conclude the second quarter of 2022. Output growth quickened to a fresh series high, while new orders, the quantity of purchases and backlogs rose at near-record rates. Strong demand continued to support job creation, but also led firms to raise their stockpiles. Turning to prices, overall input costs rose only moderately in June, while selling price inflation quickened to a six-month high amid robust demand conditions. Yousuf Mohamed Al Jaida, Chief Executive Officer, QFC Authority, said, "The latest survey data for Qatar have shown the non-energy economy going from strength to strength. The PMI set a record high for the second month in a row, backed by robust demand and output growth. "Moreover, the level of outstanding business at companies increased sharply suggesting activity will continue to expand over the coming months. At the same time, firms added to their workforces amid plans to further expand their businesses and capitalize on favorable trading conditions. Stockpiling efforts also suggest businesses are gearing up for a strong second half of the year. (Peninsula Qatar)
- **IGU: NFE project to 'reposition Qatar as world leader' in liquefaction capacity** – The North Field East (NFE) project will "reposition Qatar as the world leader" in terms of liquefaction capacity, the International Gas Union said in its 'World LNG Report'. The \$29bn NFE expansion, the single largest project in the history of global LNG industry, has seen QatarEnergy joining hands with five global energy companies: TotalEnergies, ExxonMobil, Shell, Eni and ConocoPhillips. The project will expand Qatar's LNG export capacity from the current 77mn tonnes per year (tpy) to 110mn tpy by 2026. While it is Eni's first entry ever into Qatar's upstream sector, the four other global energy companies – TotalEnergies, ExxonMobil, Shell and ConocoPhillips – have been QatarEnergy's partners in the energy industry for many years. A highlight of the partner selection process is that QatarEnergy received offers for double the equity available, underscoring the high-quality investment case of the NFE project thanks to its economic competitiveness, financial resilience, and also its unique environmental features. NFE project will produce significant quantities of ethane, LPG, condensate and helium besides liquefied natural gas. According to IGU, global liquefaction capacity grew in 2021, yet at a significantly slower pace than the year before, adding 6.9mn tpy of capacity to reach 459.9mn tpy by the end of the year. (Gulf Times)
- **CRA issues Cloud Computing Handbook for SMEs** – The Communications Regulatory Authority (CRA) has issued the Cloud Computing Handbook for Small and Medium Enterprises (SMEs), which is part of its regulatory instruments developed to create a safe cloud environment and to facilitate large-scale adoption of cloud computing by SMEs based on their requirements and objectives and in line with Qatar's digital development. Cloud computing offers many opportunities for SMEs, as it enables them to automate their procedures and provide high-quality services at lower costs. Cloud computing saves large amounts of capital expenditure (CAPEX) and operating expenses (OPEX) compared to the costs of traditional solutions. Thus, it contributes to enhancing their growth by improving productivity, flexibility, security, and overall operational efficiency. (Peninsula Qatar)
- **Banyan Tree Doha appoints new General Manager** – Banyan Tree Doha recently announced the appointment of Jose Portocarrero as the new general manager of the property. He will oversee the overall operational activities of the iconic luxury hotel and residences in the heart of Mshaireb. A Mexican-Venezuelan national, Portocarrero brings over 25 years of experience in the hospitality industry and more than ten years as a general manager in luxury and premium international hotel brands. His commitment to Banyan Tree Hotels & Resorts spans nearly a decade. Prior to his appointment at Banyan Tree Doha, he held the general manager position at Banyan Tree Cabo Marques in Mexico. For the first time, Portocarrero makes Doha his current city of residence as he joins Banyan Tree Doha as general manager. (Peninsula Qatar)

International

- **IMF chief says 'cannot rule out' possible global recession** – The head of the International Monetary Fund (IMF) on Wednesday said the outlook for the global economy had "darkened significantly" since April and she could not rule out a possible global recession next year given the elevated risks. IMF Managing Director Kristalina Georgieva told Reuters the fund would downgrade in coming weeks its 2022 forecast for 3.6% global economic growth for the third time this year, adding that IMF economists were still finalizing the new numbers. The IMF is expected to release its updated forecast for 2022 and 2023 in late July, after slashing its forecast by nearly a full percentage point in April. The global economy expanded by 6.1% in 2021. We are in very choppy waters," she said. Asked if she could rule out a global recession, she said, "The risk has gone up so we cannot rule it out." Recent economic data showed some large economies, including those of China and Russia, had contracted in the second quarters, she said, noting the risks were even higher in 2023. "It's going to be a tougher '22, but maybe even a tougher 2023," she said. "Recession risks increased in 2023." Slower economic growth may be a "necessary price to pay" given the urgent and pressing need to restore price stability, she said. (Reuters)
- **US job openings stay high in May, keeping labor market tight** – US job openings fell less than expected in May, pointing to a still tight labor market that could keep the Federal Reserve on an aggressive monetary policy path as it battles high inflation. The Fed is trying to cool demand for labor and the overall economy to bring inflation down to its 2% target. "As long as the labor market remains strong, the Fed is likely to keep interest rates moving upward to slow activity down," said Christopher Rupkey, chief economist at FWDBONDS in New York. "The data today still argue for a 75-basis-point rate hike later this month rather than 50 basis points." Job openings dropped 427,000 to 11.3mn on the last day of May, the Labor Department said in its Job Openings and Labor Turnover Survey (JOLTS) report. It was the second straight monthly decline after openings hit a record high of 11.9mn in March. May was the sixth straight month of vacancies in excess of 11mn. Job openings rose in the trade, transportation and utilities sector in May. Unfilled positions also increased in the leisure and hospitality industry as well as healthcare and social assistance. There were 1.9 job openings for every unemployed worker in May, underscoring the labor market's tightness. The job-workers gap fell to a still-high 3.2% of the labor force from 3.5% in April. "Labor demand is still undeniably hot, suggesting it could take some time to curb excess demand for workers," said Lydia Boussour, lead US economist at Oxford Economics in New York. (Reuters)
- **ISM survey: US service sector index at 2-year low, employment shrinks** – The US services industry slowed less than expected in June, but a measure of services employment dropped to a two-year low, suggesting that demand for labor could be ebbing as the Federal Reserve's aggressive monetary policy stance leaves the economy staring at a recession. The Institute for Supply Management said on Wednesday its non-manufacturing activity index slipped to 55.3 last month from a reading of 55.9 in May. The third straight monthly decline pushed the index to its lowest level since May 2020, when the economy was battling the initial wave of the COVID-19 pandemic. Economists polled by Reuters had forecast the non-manufacturing index decreasing to 54.3. A reading above 50 indicates expansion in the services sector, which accounts for more than two-thirds of US economic activity. The ISM's measure of new orders received by services businesses fell to a still-high reading of 55.6 last month from 57.6 in May. Businesses reported a surge in order backlogs, while exports continued to grow. But its services industry employment gauge dropped to 47.4, the lowest reading since July 2020, from 50.2 in May. It was the third time this year that the index has dropped below 50. June's decline could be either a sign of slowing demand for labor or persistent worker shortages. The ISM's factory employment gauge also fell into recession territory in June. At face value, this does not bode well for the Labor Department's employment report for June due on Friday. But job growth remained solid in the months that the ISM employment measures contracted. There were 11.4mn job openings at the end of April. The ISM survey's measure of supplier deliveries inched up to 61.9 from 61.3 in May.



Though services inflation continued to run hot, there are signs that it has probably peaked. A measure of prices paid by services industries for inputs fell to 80.1, the lowest reading since September 2021, from 82.1 in May. With demand for goods cooling, services sector prices are key to how soon inflation could start trending lower. (Reuters)

- BoE's Pill sees no growth for UK economy, warns against big rate hikes** – Bank of England chief economist Huw Pill warned on Wednesday that Britain's economy would slow to a crawl over the next 12 months and repeated his preference for a "steady-handed" approach to raising interest rates. With inflation heading towards double digits and growth in the economy fading fast, Pill said the BoE was trying to chart a narrow path between these two forces and get consumer price growth back to its 2% target. Last month the BoE's Monetary Policy Committee said it was ready to "if necessary act forcefully" to tackle inflation that is likely to exceed 11% later this year. Pill said the line reflected his own willingness to step up the pace of tightening policy if data supported such moves, adding that his decision in August would depend on the economic news. The BoE has raised interest rates five times since December, raising rates to 1.25% from 0.1%. The central bank has not raised interest rates by 0.5 percentage points in a single move since it gained operational independence in 1997, but financial markets see a 60% chance of such a move at the BoE's next meeting in August. Faster tightening is expected despite the fact that growth is losing momentum as the highest inflation in 40 years erodes households' purchasing power. (Reuters)

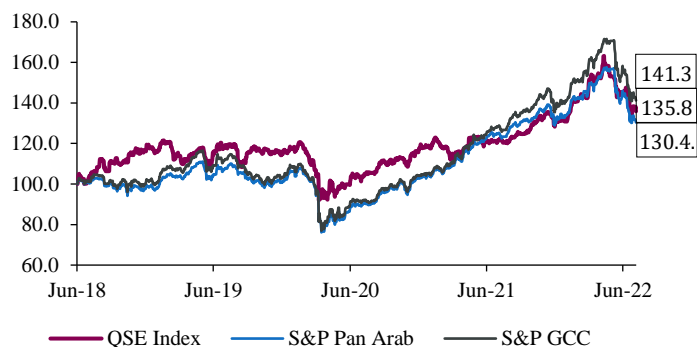
Regional

- Saudi minister: We will prevent any price manipulation** – Minister of Commerce, Dr. Majid Al-Qasabi confirmed that they are taking all appropriate measures to prevent any price manipulation. Dr. Al-Qasabi made these remarks during the periodic government communication press conference, which was about the price hike, as he said that the impact of the rising prices and inflation is a crisis that touches every family and every home, and the whole world is now suffering from it. The COVID-19 pandemic was like an economic, social, and even psychological tsunami to the extent that it is considered the biggest crisis that has hit and affected the whole world, he stated. Dr. Al-Qasabi mentioned 5 global events that led to an increase in prices during the past two years, starting from 2020 to the present day. He said that in February 2020 the coronavirus has swept the world, which led to a curfew and restricted travel and transportation. Then, in March 2021, and after the pandemic recovery, the demand increased versus supply. Al-Qasabi continued that the suspension of navigation through the Suez Canal had also had a significant impact. While in July of 2021 the second phase of the COVID-19 curfew came, which suspended several things. Last but not least, the event that increased the impact was what happened at the beginning of 2022, in February, which is the crisis between Russia and Ukraine. (Zawya)
- Saudi Tanmiah to sell stakes in subsidiaries to US Tyson International for \$70mn** – US-based Tyson International Holding Co., a wholly-owned subsidiary of Tyson Foods Inc., is acquiring a stake in two of Saudi-based Tanmiah Food Co.'s wholly-owned subsidiaries, Agricultural Development Co. (ADC) and Supreme Foods Processing Co. (SFPC), for \$70mn. Tania will sell 15% of its shareholding in ADC and 60% in SFPC to Tyson, the Tadawul listed food company said in a bourse filing on Wednesday July 06. Following the transaction, Tanmiah will maintain an 85% ownership in ADC and 40% ownership in SFPC. After the transaction is complete, the shareholders have agreed that: Tyson will contribute \$21mn in consideration for newly issued shares in SFPC. Tanmiah will contribute \$14mn in consideration for newly issued shares in SFPC, to fund the expansion of additional processing capacity of SFPC. The transaction closing is subject to customary closing conditions, including any required merger control and related approvals. The strategic partnership with Tyson is part of Tanmiah's ongoing efforts to meet the growing global demand for protein products, it added. (Zawya)
- Emiratis dominate Forbes' list of Top 100 CEOs in Middle East** – Emiratis dominated this year's list of the Top 100 CEOs in the region, with Dr. Sultan bin Ahmed Al Jaber, Minister of Industry and Advanced Technology and Managing Director and Group CEO of the Abu Dhabi National Oil Company (ADNOC), and H.H. Sheikh Ahmed bin Saeed Al Maktoum, Chairman of Dubai Civil Aviation Authority, Chairman of Dubai Airports and Chairman and Chief Executive of Emirates Airline and Group, coming second and third respectively. According to Forbes, this year's list consists of leaders from 26 nationalities. Banking and financial services is the most represented sector on the list with 27 CEOs, followed by eight telecom CEOs, and seven that each head energy and logistics companies. Combined, they managed revenues of over \$1tn last year. Their companies are collectively worth more than \$5tn. (Zawya)

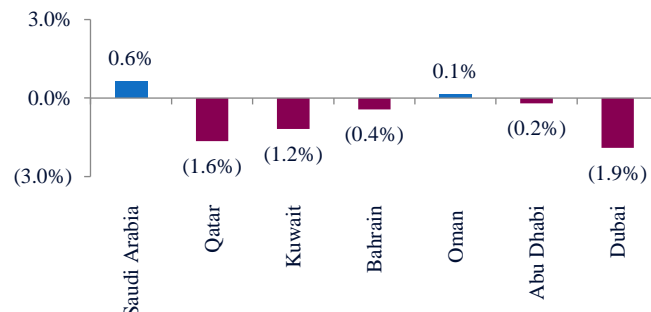
- UAE: Fuel, shopping subsidies to be rolled out immediately, other measures by September** – UAE's Ministry of Community Development (MoCD) will begin receiving inflation allowance applications from today (July 5), with the new social welfare program to be rolled out in September 2022, announced Hessa bint Essa Buhmaid, the Minister of Community Development. During an interview with Abu Dhabi Radio, the Minister reported high demand for the million-dirham fund in the first few hours of the announcement. In a tweet, MoCD said its website was "experiencing pressure as a result of the increasing numbers due to submission of requests and inquiries." "The ministry's technical team is currently working to quickly fix the problem. The site will return to normal in the coming hours," the ministry had added. The program includes three key pillars to support low-income Emirati families - new welfare allocations, an increase in allowances and the inflation allowance, which includes food, water, electricity and fuel subsidies. While discounts on fuel and shopping will begin immediately, the ministry clarified other measures would take effect in September this year. On Monday, state news agency WAM announced President His Highness Sheikh Mohamed bin Zayed Al Nahyan directed the restructuring of the Social Welfare Program for low-income citizens into an integrated program worth Dh28bn instead of Dh14bn. Following the announcement of Sheikh Mohamed's directives, Minister Buhmaid said the MoCD has already begun implementing the directives of the President and will cover a larger number of families. (Zawya)
- Amana unveils new brand identity for evolving construction landscape** – Regional leader in design-build construction, Group Amana has announced a new brand identity that showcases its capabilities. Now organized into three verticals: Construct, Manufacture and Enhance, the transformation reflects the group's offerings for an evolving business landscape and the drive to build cleaner, greener, and smarter, said the statement from the company. Amana's revitalized brand identity is focused around a circle, reflecting strength and harmony, and speaks to its promise of delivering certainty. The new tagline, 'We Build with You' epitomizes its strengths in collaboration and intelligence, it added. Amana Investments President and CEO Riad Bsaibes said: "Group Amana has built a formidable reputation over three decades of operations in the region, with our commitment to sustainability, innovation, and digitalization. While our name remains the same, our evolution reflects our re-aligned business strategies for the future and our collaborative approach in realizing successful projects." "Amana is poised to seize the opportunities of the future, and to partner the GCC region in its economic growth," he added. Amana Construct includes Amana Contracting and Amana Aviation Fueling and builds on a 30-year legacy of industrial construction. (Zawya)
- AD Ports Group, SEG to develop logistics, freight and food trading infrastructure in Uzbekistan** – AD Ports Group has announced the launch of a joint venture with SEG, one of the largest oil and gas companies in Uzbekistan, to open new logistics and freight businesses and signed a Memorandum of Understanding to develop a food trading hub in Uzbekistan. At a signing ceremony in Tashkent, the two companies signed the key agreements to support the collaboration, which aims to develop logistics infrastructure and services that will enable Uzbek and SEG's refined products to reach global markets at competitive costs. Under the joint venture agreement, the two companies will create a partnership for logistics and freight forwarding services, including intermodal freight forwarding, road, rail and air transport services, the development of inland ports and container depots, warehousing and other logistics infrastructure, contract logistics and customs clearance. The venture will deploy new technology and specialized processes to address the challenges caused by Uzbekistan's double-landlocked geographical location, surrounded by five additional landlocked nations. A Memorandum of Understanding was also signed to support the development of an integrated food storage and distribution hub to enhance Uzbekistan's food trade across global markets and drive Central Asian food security. Under the MoU, the two companies will collaborate on opportunities relating to food storage, transportation, and security and will explore related end-to-end solutions for the project. (Zawya)
- UAE Trade Minister announces incentives to attract digital companies** – The UAE's minister for Foreign Trade has announced plans to attract hundreds of digital companies to set up offices in the country within the next year. A series of incentives will be introduced to attract 300 businesses within six to 12 months, Dr. Thani bin Ahmed Al Zeyoudi, Minister of State for Foreign Trade, said in a press conference in Dubai. The incentives include a streamlined visa process, faster access to the financial and banking system and attractive commercial and residential leasing, Al Zeyoudi told the news conference today. The UAE has been attempting to position itself as a hub for fintech and other digital companies, with crypto companies Binance, Kraken setting up regional offices in Abu Dhabi and Dubai this year. (Zawya)

- Al Masaood Power Division inks GCC deal with Sunstream** – Al Masaood Power Division, leaders and experts in power solutions, has signed a distribution agreement with Sunstream International to spearhead the future of solar panel solutions in the GCC. The agreement, which was signed on June 7, 2022, is aimed at creating the widest and the most sustainable range of patented containerized, towable, and movable solar stations, which can be used in the agriculture, oil and gas, mining, and road construction sectors in the GCC region. The agreement between Al Masaood Power Division and Sunstream International - a French innovation company with a production site in Germany - also intends to generate green and local electricity even in hazardous, remote, and challenging conditions. (Zawya)
- Emerge, Miral to deliver clean energy to 'SeaWorld Abu Dhabi'** – Emerge, a joint venture between the UAE's Masdar and France's EDF, announced that it has signed an agreement with Miral, Abu Dhabi's leading creator of immersive destinations and experiences, to deploy on-site solar energy systems at the SeaWorld Abu Dhabi theme park currently under construction on Yas Island. The project, which will have a capacity of 8.2 megawatts (MW), will see rooftop solar photovoltaic (PV) systems installed at the marine-life mega-development on Yas Island, including the main building. Emerge will provide a full turnkey solution, including design, procurement, and construction, as well as operation and maintenance services. Mohamed Abdalla Al Zaabi, CEO of Miral, said, "Our agreement with Emerge marks an important step in SeaWorld Abu Dhabi's sustainability strategy. The deployment of new solar energy systems is consistent with our progress towards further leveraging the capacity of sustainable sources across our developments. This partnership, a significant environmental milestone, underscores our commitment to sustainability as we strengthen Yas Island's position as a global destination within the Emirates' tourism ecosystem." (Zawya)
- ADX and Bahrain Bourse launch Tabadul exchange hub** – Abu Dhabi Securities Exchange (ADX) and Bahrain Bourse (BHB) announced the launch of the region's first digital exchange hub – Tabadul, with an official bell ringing ceremony live streamed from BHB and the ADX headquarters. Hisham Malak, Chairman of ADX, rang the market opening bell at Abu Dhabi Securities Exchange and Shaikh Salman bin Khalifa Al Khalifa, the Minister of Finance and National Economy, rang the market opening bell at Bahrain Bourse with the attendance of Zayed bin Rashid Al Zayani, the Minister of Industry and Commerce & Minister in Charge of Bahrain Bourse, and Rasheed Mohammed Al Maraj, the Governor of the Central Bank of Bahrain, along with the Board of Directors and Executive Management of both exchanges. Tabadul was the result of the signed strategic partnership agreement in November 2021 between ADX and BHB to implement a cross-border plan in trading and post-trading environments. Based on the mutual market access model, Tabadul will allow investments across Bahrain Bourse and Abu Dhabi and enable investors to trade directly on both exchanges through licensed brokers in both markets. ADX has 20,000 registered Bahraini investors with a total trading value (Buy + Sell), of AED1.3bn and the trading volume (Buy + Sell) of 320mn shares in 2021. The launch of Tabadul promises to further increase these numbers. Tabadul will be accessible to all investors who have registered with eligible local brokers and filled out the requisite KYC documents required by the local exchange in their country of residence. (Zawya)
- GFH acquires approximately \$300mn student housing portfolio** – GFH Financial Group ("GFH" or the "Group") announced the acquisition of an approximately \$300mn student housing portfolio, with properties located near select top-rated universities in Texas, Michigan and Missouri in the USA. The portfolio was acquired in partnership with Student Quarters, a subsidiary of the GFH Group, based in Atlanta that specializes in managing student housing real estate portfolios. The five assets acquired include facilities located near Texas A&M University, Michigan State University and Missouri State University. The portfolio comprises more than 2,000 beds, with assets very close to its affiliated universities, is relatively new and includes various amenities designed specifically to meet the needs of students. These facilities include swimming pools, playgrounds, cafes, classrooms, clubs, game rooms and fitness centers. GFH's student housing strategy focuses on creating a diversified portfolio targeting universities ranked among the top 150 public universities in the United States, which are elite universities in their respective states. They are well-established institutions, a strong academic record and outstanding sports facilities that have shown a steady growth in the number of students enrolled year on year. (Bloomberg)
- New Oman Personal Data Protection Law** – Royal Decree 6/2022 promulgating the Personal Data Protection Law (PDPL) was issued in February 2022. The PDPL comes into force on 13 February 2023. The new law follows the global trend of increased adoption of dedicated general data protection laws, including in the GCC, where fairly recent data protection laws in Qatar and Bahrain have been followed by new laws in Saudi Arabia and the

UAE in the latter half of 2021. It replaces the more limited data protection regime that already exists in Chapter Seven of the Electronic Transactions Law (promulgated by Royal Decree 69/2008). The Ministry of Transport, Communications and Information Technology (Ministry) is responsible for implementing the PDPL. The Minister of Transport, Communications and Information Technology will issue the executive regulations to the PDPL in due course. (Bloomberg)

Rebased Performance


Source: Bloomberg

Daily Index Performance


Source: Bloomberg

Asset/Currency Performance	Close (\$)	1D%	WTD%	YTD%
Gold/Ounce	1,738.60	(1.5)	(4.0)	(5.0)
Silver/Ounce	19.20	(0.1)	(3.4)	(17.6)
Crude Oil (Brent)/Barrel (FM Future)	100.53	(2.2)	(9.9)	29.2
Crude Oil (WTI)/Barrel (FM Future)	97.89	(1.6)	(9.7)	30.2
Natural Gas (Henry Hub)/MMBtu	5.75	0.0	1.1	54.4
LPG Propane (Arab Gulf)/Ton	117.00	0.0	(3.6)	4.2
LPG Butane (Arab Gulf)/Ton	122.50	0.0	(6.2)	(12.0)
Euro	1.02	(0.8)	(2.2)	(10.4)
Yen	135.70	(0.1)	0.4	17.9
GBP	1.19	(0.1)	(1.4)	(11.8)
CHF	1.03	(0.2)	(1.2)	(6.0)
AUD	0.68	(0.2)	(0.4)	(6.6)
USD Index	107.02	0.5	1.8	11.9
RUB	118.69	0.0	0.0	58.9
BRL	0.18	(0.8)	(1.8)	2.6

Source: Bloomberg

Global Indices Performance	Close	1D%*	WTD%*	YTD%*
MSCI World Index	2,553.95	0.0	(0.2)	(21.0)
DJ Industrial	30,868.00	(0.3)	(0.7)	(15.1)
S&P 500	3,829.62	(0.0)	0.1	(19.6)
NASDAQ 100	11,324.13	0.0	1.8	(27.6)
STOXX 600	407.34	0.9	(2.2)	(25.4)
DAX	12,594.52	0.8	(3.9)	(28.7)
FTSE 100	7,107.77	1.0	(2.0)	(15.3)
CAC 40	5,912.38	1.3	(2.5)	(26.2)
Nikkei	26,107.65	(1.2)	0.3	(23.1)
MSCI EM	991.47	0.0	(0.1)	(19.5)
SHANGHAI SE Composite	3,355.35	(1.3)	(1.0)	(12.7)
HANG SENG	21,586.66	(1.2)	(1.2)	(8.3)
BSE SENSEX	53,750.97	1.3	1.4	(13.0)
Bovespa	98,032.79	(1.1)	(3.3)	(4.5)
RTS	1,101.64	(3.9)	(13.7)	(31.0)

Source: Bloomberg (*\$ adjusted returns)



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