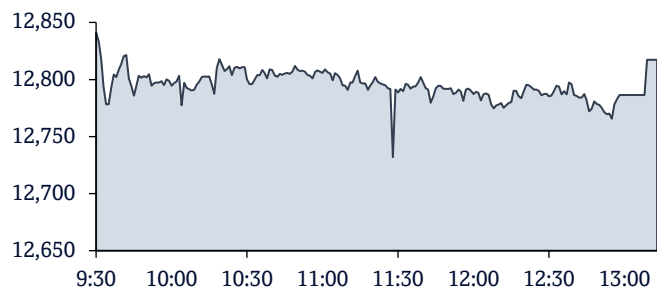


**QSE Intra-Day Movement**

**Qatar Commentary**

The QE Index rose 1.1% to close at 12,817.3. The Industrials index was the only gainer, gaining 4.7%, while other indices ended in red. Top gainers were Industries Qatar and Qatar Aluminium Manufacturing Co., rising 8.1% and 5.7%, respectively. Among the top losers, Qatar Industrial Manufacturing Co fell 6.3%, while Mannai Corporation was down 3.8%.

**GCC Commentary**

**Saudi Arabia:** The TASI Index fell 0.2% to close at 12,205.5. Losses were led by the Transportation and Pharma, Biotech & Life Science indices, falling 0.7% and 0.6%, respectively. Saudi Cable Company declined 2.8%, while Electrical Industries Co. was down 2.2%.

**Dubai:** The DFM Index gained 1.0% to close at 3,245.6. The Investment & Financial Services index rose 2.7%, while the Real Estate & Construction index gained 1.8%. Amlak Finance rose 7.5%, while Dubai Financial Market was up 7.2%.

**Abu Dhabi:** The ADX General Index gained 0.7% to close at 8,841.8. The Real Estate index rose 1.0%, while the Energy index gained 0.7%. Ghitha Holding rose 1.5%, while RAK CO. for White Cement & Construction Materials was up 1.7%.

**Kuwait:** The Kuwait All Share Index fell 0.1% to close at 7,447.4. The Utilities index declined 1.3%, while the Insurance index fell 1.2%. Kuwait Reinsurance Co declined 10.1%, while Hilal Cement Company was down 5.0%.

**Oman:** The MSM 30 Index fell 0.6% to close at 4,089.4. Losses were led by the Industrial and Financial indices, falling 0.7% and 0.6%, respectively. Dhofar Insurance declined 8.7%, while Al Anwar Holdings was down 6.6%.

**Bahrain:** The BHB Index gained 0.4% to close at 1,855. The Financials index rose 0.4%, while the other indices ended in red. Khaleeji Commercial Bank rose 8.7%, while Inovent was up 3.9%.

| QSE Top Gainers                   | Close* | 1D% | Vol. '000 | YTD% |
|-----------------------------------|--------|-----|-----------|------|
| Industries Qatar                  | 18.29  | 8.1 | 20,669.5  | 18.1 |
| Qatar Aluminium Manufacturing Co. | 2.13   | 5.7 | 62,982.9  | 18.0 |
| Islamic Holding Group             | 4.74   | 5.6 | 8,608.8   | 20.2 |
| Salam International Inv. Ltd.     | 0.91   | 4.0 | 54,647.1  | 11.1 |
| Mesaieed Petrochemical Holding    | 2.71   | 3.2 | 16,048.5  | 29.4 |

| QSE Top Volume Trades             | Close* | 1D%   | Vol. '000 | YTD%  |
|-----------------------------------|--------|-------|-----------|-------|
| Qatar Aluminium Manufacturing Co. | 2.13   | 5.7   | 62,982.9  | 18.0  |
| Salam International Inv. Ltd.     | 0.91   | 4.0   | 54,647.1  | 11.1  |
| Industries Qatar                  | 18.29  | 8.1   | 20,669.5  | 18.1  |
| Mesaieed Petrochemical Holding    | 2.71   | 3.2   | 16,048.5  | 29.4  |
| Mazaya Qatar Real Estate Dev.     | 0.90   | (0.6) | 15,551.8  | (2.1) |

| Regional Indices | Close     | 1D%   | WTD%  | MTD%  | YTD%  | Exch. Val. Traded (\$ mn) | Exchange Mkt. Cap. (\$ mn) | P/E** | P/B** | Dividend Yield |
|------------------|-----------|-------|-------|-------|-------|---------------------------|----------------------------|-------|-------|----------------|
| Qatar*           | 12,817.25 | 1.1   | 1.3   | 2.6   | 10.2  | 298.34                    | 200,188.9                  | 17.3  | 1.8   | 2.3            |
| Dubai            | 3,245.56  | 1.0   | 2.9   | 1.3   | 1.6   | 91.14                     | 112,505.4                  | 16.7  | 1.1   | 2.4            |
| Abu Dhabi        | 8,841.85  | 0.7   | 1.3   | 1.6   | 4.2   | 446.33                    | 435,812.1                  | 23.1  | 2.4   | 2.8            |
| Saudi Arabia     | 12,205.47 | (0.2) | 0.5   | (0.5) | 8.2   | 1,376.63                  | 2,802,104.8                | 26.9  | 2.6   | 2.1            |
| Kuwait           | 7,447.35  | (0.1) | 0.6   | 1.3   | 5.7   | 207.98                    | 143,908.4                  | 20.2  | 1.7   | 2.1            |
| Oman             | 4,089.42  | (0.6) | (0.9) | (0.6) | (1.0) | 9.21                      | 18,987.6                   | 10.9  | 0.8   | 3.9            |
| Bahrain          | 1,855.03  | 0.4   | 1.7   | 2.5   | 3.2   | 6.07                      | 29,778.4                   | 10.4  | 0.9   | 3.4            |

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

| Market Indicators         | 09 Feb 22 | 07 Feb 22 | %Chg. |
|---------------------------|-----------|-----------|-------|
| Value Traded (QR mn)      | 1,081.1   | 626.0     | 72.7  |
| Exch. Market Cap. (QR mn) | 732,220.0 | 726,167.7 | 0.8   |
| Volume (mn)               | 272.0     | 163.4     | 66.5  |
| Number of Transactions    | 19,874    | 12,245    | 62.3  |
| Companies Traded          | 43        | 45        | (4.4) |
| Market Breadth            | 18:23     | 21:23     | -     |

| Market Indices         | Close     | 1D%   | WTD%  | YTD%  | TTM P/E |
|------------------------|-----------|-------|-------|-------|---------|
| Total Return           | 25,372.52 | 1.1   | 1.3   | 10.2  | 17.3    |
| All Share Index        | 4,023.58  | 0.7   | 0.8   | 8.8   | 171.2   |
| Banks                  | 5,309.19  | (0.4) | (0.6) | 7.0   | 16.6    |
| Industrials            | 4,700.27  | 4.7   | 6.0   | 16.8  | 16.7    |
| Transportation         | 3,835.14  | (2.2) | (3.2) | 7.8   | 18.3    |
| Real Estate            | 1,926.89  | (0.1) | (1.1) | 10.7  | 15.8    |
| Insurance              | 2,686.63  | (0.1) | (0.0) | (1.5) | 16.0    |
| Telecoms               | 1,108.41  | (0.2) | 0.0   | 4.8   | N/A     |
| Consumer               | 8,704.40  | (0.4) | 0.4   | 5.9   | 24.1    |
| Al Rayan Islamic Index | 5,217.09  | 1.1   | 1.3   | 10.6  | 19.9    |

| GCC Top Gainers**                     | Exchange     | Close* | 1D% | Vol. '000 | YTD% |
|---------------------------------------|--------------|--------|-----|-----------|------|
| Industries Qatar                      | Qatar        | 18.29  | 8.1 | 20,669.5  | 18.1 |
| Qatar Aluminium Manufacturing Company | Qatar        | 2.13   | 5.7 | 62,982.9  | 18.0 |
| Abu Dhabi Islamic Bank                | Abu Dhabi    | 7.70   | 5.3 | 8,403.0   | 12.1 |
| Mesaieed Petro. Holding               | Qatar        | 2.71   | 3.2 | 16,048.5  | 29.4 |
| Bank Al-Jazira                        | Saudi Arabia | 23.90  | 3.0 | 6,645.4   | 23.8 |

| GCC Top Losers**            | Exchange     | Close* | 1D%   | Vol. '000 | YTD%  |
|-----------------------------|--------------|--------|-------|-----------|-------|
| Qatar Gas Transport Co. Ltd | Qatar        | 3.47   | (3.0) | 5,203.3   | 5.2   |
| National Bank of Oman       | Oman         | 0.19   | (2.6) | 77.6      | (5.6) |
| Qatar Electricity & Water   | Qatar        | 18.00  | (1.8) | 991.1     | 8.4   |
| Qassim Cement Co.           | Saudi Arabia | 77.90  | (1.8) | 214.7     | 2.9   |
| Bank Dhofar                 | Oman         | 0.12   | (1.7) | 1,000.0   | (5.6) |

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

| QSE Top Losers                    | Close* | 1D%   | Vol. '000 | YTD% |
|-----------------------------------|--------|-------|-----------|------|
| Qatar Industrial Manufacturing Co | 3.43   | (6.3) | 1,918.8   | 11.6 |
| Mannai Corporation                | 8.17   | (3.8) | 704.0     | 72.1 |
| Qatar Gas Transport Company Ltd.  | 3.47   | (3.0) | 5,203.3   | 5.2  |
| Qatar National Cement Company     | 6.50   | (2.9) | 1,008.1   | 27.5 |
| Al Khaleeji Takaful Insurance Co. | 3.90   | (2.5) | 2,369.8   | 8.4  |

| QSE Top Value Trades              | Close* | 1D%   | Val. '000 | YTD% |
|-----------------------------------|--------|-------|-----------|------|
| Industries Qatar                  | 18.29  | 8.1   | 377,382.8 | 18.1 |
| Qatar Aluminium Manufacturing Co. | 2.13   | 5.7   | 132,017.6 | 18.0 |
| Qatar Islamic Bank                | 20.17  | 0.0   | 86,821.1  | 10.0 |
| QNB Group                         | 21.60  | (1.1) | 72,527.3  | 7.0  |
| Salam International Inv. Ltd.     | 0.91   | 4.0   | 49,285.3  | 11.1 |

### Qatar Market Commentary

- The QE Index rose 1.1% to close at 12,817.3. The Industrials index led the gains. The index rose on the back of buying support from GCC, Arab and foreign shareholders despite selling pressure from Qatari GCC shareholders.
- Industries Qatar and Qatar Aluminum Manufacturing Co. were the top gainers, rising 8.1% and 5.7%, respectively. Among the top losers, Qatar Industrial Manufacturing Co fell 6.3%, while Mannai Corporation was down 3.8%.
- Volume of shares traded on Thursday rose by 66.5% to 272mn from 163.4mn on Wednesday. Further, as compared to the 30-day moving average of 164.8mn, volume for the day was 65% higher. Qatar Aluminum Manufacturing Co. and Salam International Inv. Ltd. were the most active stocks, contributing 23.2% and 20.1% to the total volume, respectively.

| Overall Activity        | Buy %*        | Sell %*       | Net (QR)              |
|-------------------------|---------------|---------------|-----------------------|
| Qatari Individuals      | 43.53%        | 41.92%        | 17,422,539.1          |
| Qatari Institutions     | 19.71%        | 26.08%        | (68,868,753.9)        |
| <b>Qatari</b>           | <b>63.24%</b> | <b>68.00%</b> | <b>(51,446,214.8)</b> |
| GCC Individuals         | 0.68%         | 0.45%         | 2,433,407.6           |
| GCC Institutions        | 3.48%         | 2.45%         | 11,102,628.4          |
| <b>GCC</b>              | <b>4.15%</b>  | <b>2.90%</b>  | <b>13,536,036.0</b>   |
| Arab Individuals        | 9.74%         | 9.21%         | 5,728,560.4           |
| Arab Institutions       | 0.07%         | 0.05%         | 281,814.7             |
| <b>Arab</b>             | <b>9.82%</b>  | <b>9.26%</b>  | <b>6,010,375.1</b>    |
| Foreigners Individuals  | 2.93%         | 2.17%         | 8,311,455.1           |
| Foreigners Institutions | 19.86%        | 17.67%        | 23,588,348.8          |
| <b>Foreigners</b>       | <b>22.79%</b> | <b>19.84%</b> | <b>31,899,803.9</b>   |

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 |
|-------|---------|-----------------------------------|---------------------------|--------|--------|-----------|----------|
| 02/09 | US      | Mortgage Bankers Association      | MBA Mortgage Applications | 4-Feb  | -8.10% | --        | 12.00%   |
| 02/09 | US      | U.S. Census Bureau                | Wholesale Inventories MoM | Dec F  | 2.20%  | 2.10%     | 2.10%    |
| 02/09 | US      | U.S. Census Bureau                | Wholesale Trade Sales MoM | Dec    | 0.20%  | 1.50%     | 1.70%    |
| 02/10 | US      | Department of Labor               | Initial Jobless Claims    | 5-Feb  | --     | 230k      | 238k     |
| 02/10 | US      | Bureau of Labor Statistics        | CPI MoM                   | Jan    | --     | 0.40%     | 0.50%    |
| 02/10 | US      | Bureau of Labor Statistics        | CPI YoY                   | Jan    | --     | 7.20%     | 7.00%    |
| 02/10 | US      | Bureau of Labor Statistics        | CPI Index NSA             | Jan    | --     | 280.441   | 278.802  |
| 02/09 | Germany | German Federal Statistical Office | Trade Balance             | Dec    | 7.0b   | 11.0b     | 12.0b    |
| 02/09 | Japan   | Bank of Japan                     | Money Stock M2 YoY        | Jan    | 3.60%  | 3.60%     | 3.70%    |
| 02/09 | Japan   | Bank of Japan                     | Money Stock M3 YoY        | Jan    | 3.30%  | 3.30%     | 3.40%    |
| 02/10 | Japan   | Bank of Japan                     | PPI YoY                   | Jan    | 8.60%  | 8.20%     | 8.70%    |
| 02/10 | Japan   | Bank of Japan                     | PPI MoM                   | Jan    | 0.60%  | 0.40%     | 0.00%    |
| 02/10 | China   | The People's Bank of China        | Money Supply M1 YoY       | Jan    | --     | 3.20%     | 3.50%    |
| 02/10 | China   | The People's Bank of China        | Money Supply M2 YoY       | Jan    | --     | 9.20%     | 9.00%    |

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 4Q2021 results | No. of days remaining | Status |
|---------|--|----------------------------------|-----------------------|--------|
| QLMI    | QLM Life & Medical Insurance Company         | 10-Feb-22                        | 0                     | Due    |
| QEWS    | Qatar Electricity & Water Company            | 13-Feb-22                        | 3                     | Due    |
| ORDS    | Ooredoo                                      | 14-Feb-22                        | 4                     | Due    |
| BRES    | Barwa Real Estate Company                    | 15-Feb-22                        | 5                     | Due    |
| GISS    | Gulf International Services                  | 17-Feb-22                        | 7                     | Due    |
| SIIS    | Salam International Investment Limited       | 20-Feb-22                        | 10                    | Due    |
| DOHI    | Doha Insurance Group                         | 20-Feb-22                        | 10                    | Due    |
| MCGS    | Medicare Group                               | 21-Feb-22                        | 11                    | Due    |
| MPHC    | Mesaieed Petrochemical Holding Company       | 21-Feb-22                        | 11                    | Due    |
| MERS    | Al Meera Consumer Goods Company              | 22-Feb-22                        | 12                    | Due    |
| WDAM    | Widam Food Company                           | 23-Feb-22                        | 13                    | Due    |
| DBIS    | Diala Brokerage & Investment Holding Company | 23-Feb-22                        | 13                    | Due    |
| AKHI    | Al Khaleej Takaful Insurance Company         | 28-Feb-22                        | 18                    | Due    |
| QFBQ    | Qatar First Bank                             | 23-Mar-22                        | 41                    | Due    |

Source: QSE

### Qatar

- QNN'S bottom line declines 67.7% QoQ in 4Q2021, below our estimate –** Qatar Navigation (QNN) reported net profit of QR69.9mn in 4Q2021 as compared to net loss of QR324.6mn in 4Q2020 and net profit of QR216.5mn in 3Q2021, below our estimate of QR223.2mn. Reported earnings before impairments came in 8% below our estimates. The company's operating revenue came in at QR749.1mn in 4Q2021, which represents an increase of 37.3% YoY (+13.3% QoQ). Qatar Navigation which also goes by name 'Milaha' said it recorded a net profit of QR724mn for 2021 on operating revenue of QR2.78 billion. This is a huge jump from QR59 million recorded in net profit in 2020 on revenues of QR2.27 billion. Operating profit before impairments for 2021 stood at QR253 million, against QR279 million for the same period in 2020. This translates to earnings per share of QR0.64 for 2021 as against QR0.05 for 2020. Milaha Maritime and Logistics' net profit increased by QR121 million, when compared with the same period in 2020. Strong container shipping rates coupled with network optimization measures improved profitability. Milaha Gas and Petrochem's net profit increased by QR72 million compared with the same period in 2020 driven mainly by higher results from our joint venture and associate companies. Milaha Offshore's bottom line increased by QR 438 million compared with the same period in 2020. The improvement was mainly attributable to a decrease in vessel impairments. Milaha Capital's net profit increased by QR 34 million compared with the same period in 2020. The net increase is mainly due to a reduction in impairments. Milaha Trading's bottom line decreased by QR 1 million compared with the same period in 2020. Despite increased heavy equipment and bunker sales, margin erosion brought overall performance down. Commenting on the company's financial and operational performance for the year ended December 31st, 2021, Sheikh Jassim bin Hamad bin Jassim Jaber Al Thani, Milaha's Chairman of the Board of Directors, said, "Milaha displayed strength and resilience in response to the global challenges and business disruptions faced in 2021. Our focus on our core business was demonstrated in our strong performance, on both financial and operational levels." Milaha's President and CEO Abdulrahman Essa Al Mannai said, "Despite the continued challenges and complex disruptions to the global supply chains, we were able to make significant strides, as we capitalized on the growing global demand for shipping services and strong market conditions. Our achievements are a strong testament to our dedication towards improving operational competitiveness, ensuring business continuity, and protecting our employees." The Board of Directors decided to recommend to the General Assembly to distribute a 30 percent cash dividend of the par value of a share, equivalent to QR0.30 per share, representing a payout ratio of 47 percent of 2021 net profit (QSE, QNBFS Research, Company releases, Qatar Tribune)
- DHBK reports net loss of QR188mn in 4Q2021 –** Doha Bank (DHBK) reported net loss of QR188mn in 4Q2021 as compared to net loss of QR68.5mn in 4Q2020 and net profit of QR277.5mn in 3Q2021, (below our estimate of QR140.7mn). EPS amounted to QR0.16 in FY2021 as compared to QR0.16 in FY2020. Doha Bank Chairman Sheikh Fahad bin Mohammad bin Jabor Al Thani announced that the net profit of the bank for the year 2021 is QR704 million after taking additional extraordinary provisions during this year for more cautions. At the same meeting, the BOD decided to present a recommendation to the general assembly to distribute cash dividends of QR0.075 per share to shareholders. Sheikh Fahad stated that the bank's net interest income significantly grew by 11.4 percent as compared to last year to reach QR2.6 billion. The net operating income stood at QR3.1 billion registering a growth of 5.8 percent compared to last year. Total assets amounted to QR 101.1 billion as at December 31, 2021. Net loans and advances reached QR62.7 billion and the investment portfolio amounted to QR25.1 billion. Customer deposits stood at QR50.4 billion as of December 31, 2021. He also declared that the total shareholder's equity by end of 2021 reached QR14.3 billion, while the earnings per share was QR 0.16 and the return on average shareholders' equity was 5.2 percent and the return on average assets was 0.69 percent. Sheikh Fahad added that the audited financial statements, declared net profit, distribution of cash dividends to shareholders that is equivalent to 7.5 percent of the paid-up capital are subject to the approval of the concerned regulatory authorities and the General Assembly of the shareholders. He said that the board of directors and the executive management will work together to achieve the objectives that are outlined in the bank's strategy for the coming five years. During the meeting, the board approved the draft of the audited financial statements for the year 2021 and the agenda of the Ordinary and Extra-Ordinary General Assembly Meeting of the shareholders. The board decided to call the Ordinary and Extra-Ordinary General Assembly of the Shareholders for a meeting on March 14, 2022, and in the event, the quorum is not met, a second meeting will be held on March 23, 2022. (QSE, QNBFS Research, Qatar Tribune)
- QISI's bottom line rises 21.9% YoY and 16.5% QoQ in 4Q2021 –** Qatar Islamic Insurance Company's (QISI) net profit rose 21.9% YoY (+16.5% QoQ) to QR21.1mn in 4Q2021. The company's total revenue came in at QR36.2mn in 4Q2021, which represents an increase of 21.9% YoY (+20.1% QoQ). EPS amounted to QR0.53 in FY2021 as compared to QR0.50 in FY2020, with proposed cash dividend of QR0.40 per share. (QSE)
- Qatar Insurance Company to disclose its annual financial results on February 27 –** Qatar Insurance Company announced to disclose its financial statement for the period ending 31st December 2021 on 27/02/2022. (QSE)
- Industries Qatar to hold its AGM and EGM on March 03 for 2022 –** Industries Qatar announced that the General Assembly Meeting AGM and EGM will be held on 03/03/2022, electronically using Zoom and 03:30 PM. In case of not completing the legal quorum, the second meeting will be held on 21/03/2022, electronically using Zoom and 03:30 PM. (QSE)
- Qatar Navigation to hold its AGM on March 06 for 2021 –** Qatar Navigation announced that the General Assembly Meeting AGM will be held on 06/03/2022, at the Company's Head Office, located in Ain Khaled (Industrial Area No. 523, Area 56, Zone E) as well as virtually (via Zoom app) and 04:30 PM. In case of not completing the legal quorum, the second meeting will be held on 13/03/2022, at the Company's Head Office, located in Ain Khaled (Industrial Area No. 523, Area 56, Zone E) as well as virtually (via Zoom app) and 04:30 PM. (QSE)
- Alkhaleej Takaful Insurance to disclose its annual financial results on February 28 –** Alkhaleej Takaful Insurance disclosed its financial statement for the period ending 31st December 2021 on 28/02/2022. (QSE)
- Alkhaleej Takaful Insurance holds its investors relation conference call on March 07 to discuss the financial results –** Alkhaleej Takaful Insurance announces that the conference call with the Investors to discuss the financial results for the Annual 2021 will be held on 07/03/2022 at 01:30 PM, Doha Time. (QSE)
- Widam Food Company to disclose its annual financial results on February 23 –** Widam Food Company discloses its financial statement for the period ending 31st December 2021 on 23/02/2022. (QSE)
- Doha Insurance holds its investors relation conference call on February 24 to discuss the financial results –** Doha Insurance announces that the conference call with the Investors to discuss the financial results for the Annual 2021 will be held on 24/02/2022 at 12:30 PM, Doha Time. (QSE)
- Inma Holding holds its investors relation conference call on February 13 to discuss the financial results –** Inma Holding announces that the conference call with the Investors to discuss the financial results for the Annual 2021 will be held on 13/02/2022 at 02:00 PM, Doha Time. (QSE)
- National Leasing Holding postponed its EGM to February 20 due to lack of quorum –** National Leasing Holding announced that due to non-legal quorum for the EGM on 09/02/2022, therefore, it has been decided to postpone the meeting to 20/02/2022 & 06:30 PM & Alijarah building – Al Hilal D-ring road Al Wajbah Hall. (QSE)
- Dlala Brokerage and Investment Holding Co. to disclose its annual financial results on February 23 –** Dlala Brokerage and Investment Holding Co. discloses its financial statement for the period ending 31st December 2021 on 23/02/2022. (QSE)



- Qatar plans to be Islamic sukuk hub** – Qatar is planning to be a hub for Islamic sukuk in the world. The Qatar Stock Exchange is expected to introduce more Islamic products for the investors, a senior official has said. “Government is facilitating with all the initiatives as we see a lot of Islamic banking and products and we see universities teaching Islamic products and affairs. We are planning to be hub for Islamic sukuk and we want to work with that and even we propose to buy sukuk exchange and make Qatar as a hub for sukuk and bonds and the government is facilitating all initiatives in this regard to make Qatar as a hub,” Rashid bin Ali Al Mansoori, Board Member and Former CEO, Qatar Stock Exchange (QSE) said during a webinar held, yesterday. (Peninsula Qatar)
  - Qatar’s realty sector likely to add over 15,000 housing units in 2022** – People looking for houses will have more options to choose from in this year. Qatar’s real sector is expected to see addition of more than 15,000 residential units in the current year, according to a report released yesterday by Valustrat- a real estate consultancy firm. Nearly 4,800 residential units (including apartments and villas) were completed during 2021. “As of the fourth quarter, total completions for 2021 stood at 400 villas and 4,380 apartments, equivalent to 60 percent of preliminary estimates for 2021,” said Qatar Real Estate Market fourth quarter report released by Valustrat. “Forecast for residential units in the pipeline for 2022 have been adjusted upwards to 15,000 units,” it added. Qatar’s real estate sector managed to maintain growth momentum and attract investors during 2021, despite testing conditions created by COVID-19 pandemic. The real estate sector saw deals worth over QR25bn in 2021 in 5,374 transactions, according to the Ministry of Justice data. The number of real estate transactions was up by 5 percent in 2021 compared to 5,116 transactions 2020. (Peninsula Qatar)
  - Nakilat wins ‘Sword of Honour’ award** – Nakilat was recently awarded the ‘Sword of Honour’ by the British Safety Council. This is the fourth consecutive year that Nakilat has been recognized with this prestigious award, presented to companies that have demonstrated excellence in the management of health, safety and environmental risks at work. (Peninsula Qatar)
  - Qatar, Brazil trade volume rises by 81% to QR3.8bn in 2021** – Qatar Chamber (QC) held a meeting yesterday with the Arab-Brazilian Chamber of Commerce to discuss ways to enhance cooperation relations between them and areas of cooperation between the Qatari private sector and its Brazilian counterpart. The meeting was attended by the Assistant Director-General for Government Relations and Committees Affairs at QC Ali Bu Sherbak Al Mansouri and Institutional Relations Director at the Arab-Brazilian Chamber Fernanda Baltazar. During the meeting, Al Mansouri stressed the strong relations between Qatar and Brazil at all levels, especially the economic and commercial aspects, noting that there are a lot of Brazilian products in the Qatari market. As for the trade exchange, Al Mansouri said that the two countries’ trade volume grew by 81 percent from QR2.1bn in 2020 to QR3.8bn last year. He also assured that Qatar Chamber is interested to encourage Qatari investors and businessmen to explore opportunities available in Brazil and bolster cooperation between the Qatari and Brazilian private sector. (Peninsula Qatar)
  - Cabinet welcomes Amir, Chinese President talks** – Prime Minister and Minister of Interior HE Sheikh Khalid bin Khalifa bin Abdulaziz Al Thani chaired the Cabinet’s regular meeting held at its seat at the Amiri Diwan, yesterday. Following the meeting, Minister of State for Cabinet Affairs Mohammed bin Abdullah Al Sulaiti issued the statement. At the outset of the meeting, the Cabinet welcomed the results of the official talks session held by Amir H H Sheikh Tamim bin Hamad Al Thani with President of the People’s Republic of China H E Xi Jinping on Saturday, during His Highness’ visit to Beijing, at the invitation of President Xi Jinping, to attend the opening of the 24th Winter Olympics. The Cabinet affirmed that discussions of the Qatari-Chinese summit reflected the depth and strength of the two countries’ relations and the common desire to support and develop them in various fields and strengthen the strategic partnership between them for the benefit of the two friendly countries and peoples. (Peninsula Qatar)
  - Qatar Pavilion receives over 800,000 visitors since Expo 2020 Dubai opening** – Since opening its doors to visitors from around the globe on October 1, 2021, the Qatar Pavilion has received over 800,000 visitors. Located within the Sustainability District. The Qatar Pavilion houses two main galleries of exhibition spaces that provide visitors with the opportunity to explore Qatar’s past, present, and future through visual arts, sound effects, and music. Reflecting the beauty and culture of the nation, the Qatar Pavilion uses architectural spaces to communicate the story of Qatar – blending heritage and culture with advanced modern technologies. (Peninsula Qatar)
  - Qatar prepares to host gas exporters summit amid Russia-Ukraine tensions** – The annual Gas Exporting Countries Forum (GECF) summit will be hosted by Qatar on 22 February, amid European fears regarding its gas supplies if Russia were to invade Ukraine. (Bloomberg)
  - James Murdoch, Uday Shankar set \$1.5 billion Qatar-backed media investment venture Bodhi Tree** – James Murdoch and Uday Shankar have formed Bodhi Tree, an investment platform financially supported by the Qatar Investment Authority (QIA) designed to invest in media and consumer technology opportunities in Southeast Asia, with a particular focus on India. Murdoch set up Lupa Systems as a private holding company in 2019 following his departure as CEO of 21st Century Fox, Sky plc, and Star. He subsequently quit as a director of News Corp. in July 2020. Shankar was formerly chair and CEO of Star India and president of Walt Disney Asia Pacific. Last year, Shankar took a stake in Lupa. Bodhi Tree will be run by Murdoch and Shankar as co-chairs and QIA will commit up to \$1.5 billion in the venture. “Bodhi Tree will leverage technology to provide disruptive solutions that drive transformational outcomes in sectors with deep consumer engagement — including media, education and healthcare — to positively impact millions of consumers across the region. Bodhi Tree will be investing at scale to achieve these outcomes,” the company said in a statement. (Bloomberg)
  - Indosat Ooredoo to build 18000km submarine cable system** – Indosat Ooredoo Hutchison is the second-largest cellular telecommunications company in Indonesia. The country is already home to one of the biggest e-Commerce markets in world and has the most internet users in the region. As such, internet speed is key in the country as millions rely on connectivity for their daily activities. Over the years, several large tech companies have also built their data centers in the country, signaling the importance and value Indonesia offers to these tech giants. With that said, the fiber connectivity has to be at its best to ensure the process of data that is generated, collected, and processed flow with minimal disruption. (Bloomberg)
- ### International
- Fed hopes economy is on cusp of inflation slowdown as rate hikes loom** – New data on Thursday is expected to show U.S. inflation still at multi-decade highs, but Federal Reserve officials are holding out hope that the peak may be near. “There is some evidence we are on the cusp” of inflation that begins to ease perhaps by midyear, Atlanta Fed president Raphael Bostic said in an interview with CNBC on Wednesday. In separate comments Cleveland Fed president Loretta Mester said she also expected inflation to ease this year as the Fed steadily tightens credit. The headline consumer price index is expected to have increased more than 7% in January on an annualized basis, a level reminiscent of the inflation shocks of the 1970s and 1980s that has pushed the Fed to accelerate plans to raise borrowing costs and reduce its holdings of government bonds and mortgage-backed securities. But the month-to-month pace of change has been easing, a sign the economy may be working through supply-chain and other difficulties created by the pandemic. (Reuters)
  - U.S. December wholesale inventories revised slightly higher** – U.S. wholesale inventories rose slightly more than initially estimated in December, offering hope that supply chain constraints could be easing. The Commerce Department said on Wednesday that wholesale inventories increased 2.2% in December, instead of 2.1% as estimated last month. Stocks at wholesalers advanced 1.7% in November. Economists polled by Reuters had expected inventories would be unrevised. Wholesale inventories jumped 18.5% in December from the year-earlier period. Inventories are a key part of gross domestic product. The report followed news on Tuesday that goods imports increased to a record high

in December. Strained global supply chains had been making it harder for businesses to replenish depleted inventories. Motor vehicle stocks remain very low because of a global shortage of semiconductors, which is constraining motor vehicle production. In December, wholesale motor vehicle inventories accelerated 4.6% after rising 3.4% in November. Wholesale inventories, excluding autos, increased 2.0% in December. This component goes into the calculation of GDP. Inventory investment surged at a seasonally adjusted annualized rate of \$173.5 billion in the fourth quarter, the second-largest quarterly increase on record. Most economists see further scope for inventories to rise, noting that inflation-adjusted inventories remain below their pre-pandemic level. Sales-to-inventory ratios are also low. Inventories contributed 4.90 percentage points to the fourth quarter's 6.9% annualized growth pace. Restocking, after three straight quarters during which inventories were drawn down, is supporting manufacturing. (Reuters)

- ECB may need to raise rates in 2022, new Bundesbank chief says** – The European Central Bank's German policymakers openly discussed prospects for an interest rate hike on Wednesday, with new Bundesbank chief Joachim Nagel arguing that a move could come this year, as inflation remains uncomfortably high. The ECB last week walked back on a pledge not to raise rates in 2022 and policymakers are now looking at how best to dismantle unconventional policies that have kept the euro zone afloat for much of the past decade. Maintaining the Bundesbank's historically conservative line, Nagel, who took charge of the German central bank in January, warned that acting too late in normalising policy could be especially costly. "If the (inflation) picture remains unchanged in March, I will be in favour of normalising monetary policy," Nagel told German newspaper Die Zeit. "The first step is to discontinue the net asset purchases over the course of 2022. Then interest rates could be raised before this year is over." (Reuters)
- BOJ's Nakamura says stable dollar/yen moves good for economy** – Bank of Japan board member Toyooki Nakamura said on Wednesday the country's economy would benefit if the dollar moves stably within the current range of around 103-115 yen. "Compared with the past, exchange rate moves have been quite stable," Nakamura told a news conference. "For companies, what's most important is for currency rates to move stably. If the dollar/yen moves within the current range (of around 103-115), that will make it easier for companies to make business decisions," he added. (Reuters)

### Regional

- UAE's FAB seeks to buy Egypt's top investment bank EFG Hermes** – First Abu Dhabi Bank (FAB.AD) has made an offer to buy a controlling stake in Egypt's biggest investment bank EFG Hermes (HRHO.CA) that values the North African lender at 18.5 billion Egyptian pounds (\$1.18 billion), the two banks said. If successful, the deal would give the UAE's biggest lender access to the Egyptian investment bank's strong franchise in the Middle East and North Africa region. It would also be FAB's second major transaction in Egypt after it bought the Egyptian business of Lebanon's Bank Audi (AUDI.BY) last year. FAB has made a non-binding offer to buy at least 51% in EFG Hermes for 19 Egyptian pounds (\$1.21) a share, Egypt's Financial Regulatory Authority said. Under Egyptian rules, a party seeking to buy more than a third of a listed company must make a mandatory tender offer for all remaining shares, lawyers say. EFG Hermes said in a disclosure on the London Stock Exchange the transaction's completion and final purchase price would be conditional on the completion of "a satisfactory comprehensive due diligence" and on the required regulatory approvals. After that, a mandatory tender offer would be made to all shareholders. First Abu Dhabi Bank, which emerged from a 2017 merger between National Bank of Abu Dhabi and First Gulf Bank, has successfully advised on IPOs in the UAE and loan deals. (Reuters)
- Saudi Arabia ranks 6th in Agility Emerging Markets Logistics Index** – Saudi Arabia maintains the sixth position among the world's 50 most competitive emerging markets, according to the annual Agility Emerging Markets Logistics Index. The Kingdom took the eighth position in the area of domestic logistics, and the eleventh for international logistics. It also retained the third rank in business fundamentals and ranked fourth globally for digital readiness, a new category in the Index. Digital

readiness assesses digital skills, training, Internet access, e-commerce growth, investment climate, and ability to nurture startups, as well as sustainability factors. The 2022 Agility Emerging Markets Logistics Index is the company's 13th annual ranking of the world's 50 leading emerging markets. The Index ranks countries for overall competitiveness based on their logistics strengths, business climates and, for the first time, their digital readiness — factors that make them attractive to logistics providers, freight forwarders, air and ocean carriers, distributors and investors. (Bloomberg)

- SIBC posts 8.4% YoY rise in net profit to SR1,061.7mn in 4Q2021** – Saudi Investment Bank (SIBC) recorded net profit of SR1,061.7mn in 4Q2021, an increase of 8.4% YoY. Total operating profit fell 2.8% YoY to SR2,767.7mn in 4Q2020. Total income for special commissions/investments fell 13.8% YoY to SR2,812.6mn in 4Q2020. Total assets stood at SR101.6bn at the end of December 31, 2021 as compared to SR99.9bn at the end of December 31, 2020. Loans and advances stood at SR57.8bn (+5% YoY), while Clients' deposits stood at SR61.5bn (+2.3% YoY) at the end of December 31, 2021. EPS came in at SR1.34 in 4Q2021 as compared to SR1.25 in 4Q2020. (Tadawul)
- Sahara International Petrochemical Company achieves synergy targets ahead of schedule** – Sahara International Petrochemical Company (Sipchem), one of the leading companies in the global petrochemical sector, has announced that it is firmly on track to achieve the financial and operational goals set out when the newly merged company was created in May 2019. During the two and a half years since the merger of Saudi International Petrochemical Company and Sahara Petrochemicals Company to form Sipchem, the company has accomplished many significant milestones throughout its integration journey. In 2019, the company committed to delivering synergy value of SR175-225mn in recurrent EBITDA impact within three years of the merger deal. This target has already been surpassed six months ahead of schedule to reach a synergy value of SR298mn, a remarkable achievement that has been driven by increases in efficiency and productivity. Guided by a robust strategic rationale, Sipchem has succeeded in strengthening its portfolio, increasing the scale and resilience of its operations, and building on competitive advantages. Since 2019, the company has made significant progress in several key areas. Sipchem created added value by reviewing its business portfolio and following up on costs, with a strong focus on completing all merger procedures, unifying all policies and procedures, and reviewing the company's organizational structure. (Zawya)
- Al Rajhi REIT Fund completes \$25mln acquisition of Oasis mall** – Al Rajhi Capital has announced the acquisition of Oasis mall in Al Kharj Governance by Al Rajhi REIT Fund for SR93mn (\$25mn). The amount was funded through a Shariah-compliant debt facility from Al Rajhi Bank, the Riyadh-based asset manager said in a bourse statement. The transaction is anticipated to reflect positively on Al Rajhi REIT's financial performance. (Zawya)
- Riyad Bank sells \$750mln in perpetual sustainability sukuk** – Riyad Bank, which is 43% indirectly owned by the Saudi government, sold \$750mn in Additional Tier 1 (AT1) Islamic bonds linked to sustainability at 4%, a bank document showed on Wednesday. The yield was tightened from initial price guidance of around 4.375% after demand exceeded \$3bn, the document from one of the banks on the deal showed. Additional Tier 1 bonds, the riskiest debt instruments banks can issue, are designed to be perpetual but issuers can redeem them after a specified period. Riyad Bank's AT1 sukuk will be non-callable for five and a half years. BofA Securities, HSBC, Riyad Capital and Standard Chartered arranged the deal. (Zawya)
- S&P reckons application of corporate tax in UAE will have modest impact on onshore firms** – Ratings agency S&P says it believes introduction by the United Arab Emirates (UAE) of a 9% corporate tax on business profits above AED375,000 (\$102,110) from June 1, 2023, is part of a gradual tax reform across the Gulf Cooperation Council (GCC). The tax will help diversify the UAE government's revenue away from the hydrocarbon sector and broaden the government's revenue base, enabling greater support for smaller emirates' economies, thinks S&P. The ratings agency expects the tax to put some pressure on banks, corporates and insurers, but thinks its impact will be manageable and not significantly affect their



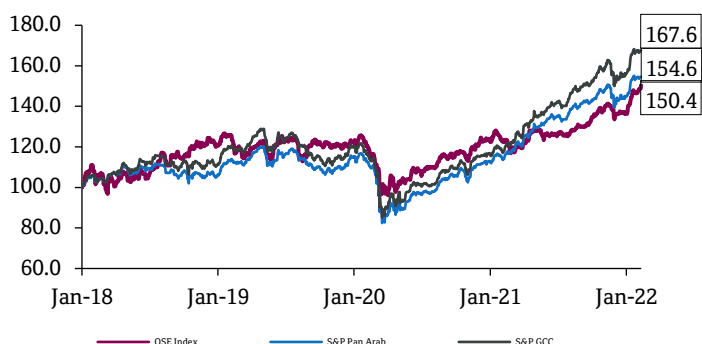
creditworthiness. S&P estimates that annual revenues generated from the application of the new tax could be about 1.8% of GDP. However, a reduction in dividends paid by government-related entities to the individual emirates could partly offset the increase in revenue from the tax. Moreover, individual emirates could also adjust the fees and levies they already apply to resident corporates to reduce their tax burden, which would again reduce the overall revenue increase. The ratings agency suggests that levying a corporate tax will inevitably affect corporates' cash flow positions and have earnings implications, but it thinks that large companies will increase prices and manage their financial policies to absorb the impact. However, it also suspects that small companies might suffer from the burden resulting from the application of the new tax. Similarly, the new corporate tax is not expected to have a significant impact on UAE-based banks' creditworthiness, as they have the advantages of strong profitability and efficiency. Likewise, S&P reckons that the corporate tax will not have a material bearing on the creditworthiness of UAE-based insurers, since they have demonstrated adequate capitalization and strong profitability. (Bloomberg)

- **Introduction of corporate tax will not burden UAE's banking sector** – The introduction of a 9% corporate tax on business profits above Dh375,000 from June 1, 2023 is unlikely to be a burden for the UAE's banking and financial services sector, according to bankers and analysts. Like all other private sector businesses, profits of local banks are not taxed in the UAE. However, the profits of foreign banks operating in the country are subject to a flat rate of 20%. (Bloomberg)
- **Report: UAE is the most competitive emerging market in the GCC** – The UAE is the most competitive emerging market in the GCC and came top globally for creating the best business conditions and digital readiness in a new report by Agility. The 2022 Agility Emerging Markets Logistics Index ranked the country the third most competitive emerging market out of 50 globally, behind only India and China. For business fundamentals, the UAE came top, with Saudi Arabia third, Bahrain fifth, Oman sixth, Morocco ninth, Jordan 10th and Kuwait 12th. In the overall index, China was top, followed by India at number two with the UAE at number three, Saudi Arabia came sixth, Qatar seventh, Oman 14th, Bahrain 15th and Kuwait 17th. The index ranks countries for overall competitiveness based on their logistics strengths, business climates and, for the first time, their digital readiness. The top 10 countries in digital readiness after the UAE were Malaysia, China, Saudi Arabia, India, Thailand, Qatar, Indonesia, Chile and Philippines, while Kuwait was placed 12th and Oman 15th. (Zawya)
- **GTL becomes UAE's first analytical testing lab to run on 100% solar power with support of Sharaf DG Energy** – Geoscience Testing Laboratory (GTL), a subsidiary of Dubai-based Prime Group and the largest laboratory in the Gulf Cooperation Council for the construction industry, has reached a pioneering milestone in the realm of clean energy mix by becoming the first analytical laboratory to run on 100 per cent solar power. Facilitated by Sharaf DG Energy, GTL is now equipped with 950 photovoltaic solar panels that can generate approximately 723,500 kilowatts of electricity annually. This shift to full energy independence will reduce the laboratory's greenhouse gas emission by 510 metric tonnes every year, which is equivalent to the annual carbon emissions of 110 cars. The project marks GTL's tangible policy towards supporting the UAE's Net Zero by 2050 strategic initiative, which aims to generate 50 per cent of its power generation mix from renewable sources in order to balance economic and environment goals. (Bloomberg)
- **Insurance in the UAE is expected to grow 4.2% annually until 2026** – Alpen Capital expects the insurance sector in the UAE to grow at a compound annual rate of 4.1% during the years 2021 and 2026. Expansion of mandatory business lines, increasing standards of regulation and supervision, along with rising numbers of expatriates are likely to support the growth of the insurance sector in the country. This came during a virtual press conference, Tuesday, to launch its latest report on the insurance industry in the Gulf Cooperation Council countries. The report provides a comprehensive overview of the Gulf insurance sector, recent trends, growth drivers and challenges facing the sector. It also mentions

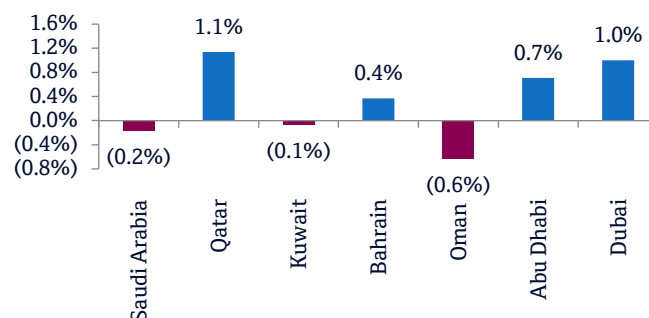
the names of a number of well-known insurance companies in the region. (Bloomberg)

- **Commercial Bank of Dubai posts 29% jump in 2021 net profit at \$394.8mn** – Commercial Bank of Dubai (CBD), which counts state-owned fund Investment Corporation of Dubai (ICD) as one of its shareholders, saw its net profit jump by nearly 30% in 2021 compared to a year earlier, driven by improved operating performance and lower expected credit losses. Total net profit for the year ended December 31, 2021 reached AED1.451bn (\$394.8mn) up by 29.5% from the previous year, the Dubai-listed lender said in a disclosure on Wednesday. The lender's assets for the full year climbed 17.3% to a record AED114.2bn on the back of strong growth loans. As of the end of 2021, total gross loans stood at AED80.5bn, registering a 16.5% growth compared to 2020, while customers' deposits amounted to AED82.7bn, up by 18.6% YoY. Net impairment allowances fell 17.5% to AED867mn, while net interest income went up by 10.1%, driven primarily by strong business growth and lower funding costs. Looking ahead, the bank said the economic outlook and business sentiment for 2022 remains positive, so it expects "further performance improvement" in the next 12 months. (Zawya)
- **UAE's Dana Gas swings to \$317mn net profit in FY 2021 on higher oil prices** – The UAE-based Dana Gas swung to a net profit of \$317mn (AED1.16bn) for full year ended 31 December 2021, from a net loss of \$376mn in the year-ago period on higher oil prices, improved operational performance and other income. However, the net profit missed the median analyst estimates of \$327mn, as per Refinitiv data. Revenue increased 30% to \$452mn in 2021 compared to \$349mn in 2020, supported by higher oil prices and higher production in KRI, Dana said. Total collections amounted to \$377mn in 2021 compared with \$182mn in 2020 with Egypt and KRI contributing \$193mn and \$184mn respectively. (Zawya)
- **Emirates NBD forecasts 'modest returns' for 2022 amid uncertainties** – Emirates NBD has said it expects 2022 to be a "year of many uncertainties", although the fundamental backdrop remains supportive and positive returns will continue. The bank, which recently released its 2022 Outlook, said volatility this year could constantly reshape opportunities and risks around some key market-moving questions. Maurice Gravier, the bank's chief investment officer, noted that unlike in 2021, positive returns for the next several months will be "modest." "2022 should be different. The fundamental backdrop remains supportive, and we expect positive returns. They are however modest," he said. "Uncertainty is high: from inflation to central banks, with interest rates in the middle, there is no shortage of potential catalysts for market anxiety." However, the bank said there is confidence in the ongoing economic recovery and that it considers the tightening of extraordinary monetary support to be inevitable and justified. (Zawya)
- **Dubai Islamic Bank's \$750mn sukuk oversubscribed** – Dubai Islamic Bank (DIB), the UAE's largest Islamic lender, confirmed on Wednesday that it has successfully priced its \$750 million five-year senior sukuk offering. The debt sale, a first in the UAE this year, attracted huge investor interest and was more than 2.5 times oversubscribed, DIB said in a statement to the Dubai Financial Market (DFM). The bonds were priced at 95 basis points with a profit rate of 2.74 percent. Listed on Euronext Dublin and Nasdaq Dubai, the sukuk has the lowest-ever credit spread on any of DIB's fixed-rate senior issuances, according to the lender. (Zawya)
- **PMI: Dubai's non-oil private sector growth slowed in January amid Omicron rise** – A rise in COVID-19 cases driven by the Omicron variant has affected growth in Dubai's non-oil private sector economy in January, according to the results of a business survey released on Wednesday. The seasonally adjusted IHS Markit Dubai Purchasing Managers' Index (PMI) fell for the first time in four months, from 55.3 in December to 52.6 in January, indicating a solid upturn in business conditions across the non-oil private sector. Th latest PMI data indicated a much weaker increase in new business following December's 29-month high. The survey, which covers the Dubai non-oil private sector economy, with additional sector data published for travel & tourism, wholesale & retail and construction, showed that supply chain challenges and price pressures also persisted, "although firms continued to see a strong recovery in activity following looser stringency measures." (Zawya)

- Dubai plans to attract 50 multinational companies as part of global hub push** – Dubai plans to attract 50 multinational companies within three years, the emirate's government media office said on Wednesday citing a statement from the Dubai International Chamber. The plan is part of a three-year strategy adopted by the chamber to boost the emirate's status as a global trade hub, it said, adding that it will also support 100 Dubai-based companies with international expansion. Dubai is facing increased competition from Saudi Arabia in attracting international business. The kingdom has given foreign firms until the end of 2023 to set up headquarters or risk losing out on government contracts. (Reuters)
- Abu Dhabi developer Aldar's 2021 total sales hit \$1.96bn** – Abu Dhabi-based Aldar Properties posted sales worth AED7.2bn (\$1.96bn) in 2021. The developer reported net profits of AED2.33bn, up by 21% from AED1.93bn in 2020. The company, which announced its first investment in Ras Al Khaimah last week, and said it would focus on business and geographic diversification in the future. Revenue in 2021 reached AED8.58bn, up by two percent from AED8.39bn in 2020, with AED2.316bn attributable to equity holders of the parent company for the year 2021. Aldar saw a significant ramp-up of development fee-based business, with a total project backlog of AED41.1bn and over AED6.9bn of capex deployed during the year, the company said in a statement. Earnings per share of AED0.295 were up 20% YoY. The investment arm of the company, Aldar Investment, saw occupancy of 93% at the end of the year, which it said was driven by the redeveloped Yas Mall, Abu Dhabi, which ended the year at 97% occupancy. (Zawya)
- Real estate trading volume in Sharjah reaches its highest level in four years** – The Sharjah Real Estate Registration Department (RERD) announced that during 2021, the real estate trading volume in the Emirate of Sharjah recorded the highest value in four years. The department's annual report revealed that the volume of real estate transactions in the emirate amounted to a total of AED26.2 billion last year. (Zawya)
- Investcorp leads \$55mn investment in India's NDR Warehousing** – Bahrain-based Investcorp, partly owned by Abu Dhabi sovereign wealth fund Mubadala Investment Company, has led a \$55 million investment in NDR Warehousing Private Limited. The warehousing platform, one of the largest in India, boasts a portfolio of at least 18 logistics parks spread across more than eight cities in the Asian state, including Chennai, Mumbai, the National Capital Region, Bangalore, Coimbatore and Kolkata. Over the next few years, the company plans to double its portfolio and expand into other cities. (Zawya)
- NBQ posts 24.7% YoY rise in net profit to AED264.2mn in FY2021** – National Bank of Umm Al-Qaiwain (NBQ) recorded net profit of AED264.2mn in FY2021, an increase of 24.7% YoY. Total interest income and income from Islamic financing products fell 21.7% YoY to AED327mn in FY2020. Operating Income fell 21% YoY to AED256.1mn in FY2020. Total assets stood at AED13.1bn at the end of December 31, 2021 as compared to AED13.5bn at the end of December 31, 2020. Loans and advances stood at AED6.6bn (-13.8% YoY), while customers' deposits stood at AED7.7bn (-6.4% YoY) at the end of December 31, 2021. EPS came in at AED0.14 in FY2021 as compared to AED0.11 in FY2020. (ADX)
- Ziff Davis Unit Ookla and the Telecommunications Regulatory Authority of Oman Announced Collaboration** – Ookla, an internationally recognized leader in network testing and intelligence, and the Telecommunications Regulatory Authority of the Sultanate of Oman (TRA), are engaging in a collaborative arrangement as part of TRA's aim to leverage the latest technologies and up-to-date insights for understanding mobile and fixed broadband performance across Oman. This comes at a time when 5G rollout in the country is gaining momentum, and Ookla's enterprise solutions and first-party data is set to empower TRA in assessing the adoption of 5G networks in the Sultanate. This collaboration should help drive network improvements in Oman, delivering significant new value to local mobile operators who build the networks and the consumers who rely on them. (Bloomberg)

**Rebased Performance**


Source: Bloomberg

**Daily Index Performance**


Source: Bloomberg

| Asset/Currency Performance           | Close (\$) | 1D%   | WTD%   | YTD%  |
|--------------------------------------|------------|-------|--------|-------|
| Gold/Ounce                           | 1,833.36   | 0.4   | 1.4    | 0.2   |
| Silver/Ounce                         | 23.31      | 0.6   | 3.5    | 0.0   |
| Crude Oil (Brent)/Barrel (FM Future) | 91.55      | 0.8   | (1.8)  | 17.7  |
| Crude Oil (WTI)/Barrel (FM Future)   | 89.66      | 0.3   | (2.9)  | 19.2  |
| Natural Gas (Henry Hub)/MMBtu        | 4.04       | (5.8) | (24.3) | 10.4  |
| LPG Propane (Arab Gulf)/Ton          | 123.75     | 2.3   | (3.5)  | 10.2  |
| LPG Butane (Arab Gulf)/Ton           | 150.13     | 4.3   | (1.7)  | 7.8   |
| Euro                                 | 1.14       | 0.1   | (0.2)  | 0.5   |
| Yen                                  | 115.52     | (0.0) | 0.2    | 0.4   |
| GBP                                  | 1.35       | (0.1) | 0.0    | 0.0   |
| CHF                                  | 1.08       | 0.1   | 0.1    | (1.3) |
| AUD                                  | 0.72       | 0.5   | 1.5    | (1.2) |
| USD Index                            | 95.49      | (0.2) | 0.0    | (0.2) |
| RUB                                  | 74.71      | (0.4) | (1.5)  | 0.0   |
| BRL                                  | 0.19       | 0.5   | 1.8    | 6.4   |

Source: Bloomberg

| Global Indices Performance | Close      | 1D%* | WTD%* | YTD%* |
|----------------------------|------------|------|-------|-------|
| MSCI World Index           | 3,124.93   | 1.6  | 2.1   | (3.3) |
| DJ Industrial              | 35,768.06  | 0.9  | 1.9   | (1.6) |
| S&P 500                    | 4,587.18   | 1.5  | 1.9   | (3.8) |
| NASDAQ 100                 | 14,490.37  | 2.1  | 2.8   | (7.4) |
| STOXX 600                  | 473.33     | 1.9  | 2.3   | (2.5) |
| DAX                        | 15,482.01  | 1.7  | 2.4   | (1.5) |
| FTSE 100                   | 7,643.42   | 1.0  | 1.7   | 3.5   |
| CAC 40                     | 7,130.88   | 1.6  | 2.4   | 0.1   |
| Nikkei                     | 27,579.87  | 1.2  | 0.3   | (4.4) |
| MSCI EM                    | 1,239.79   | 1.6  | 1.5   | 0.6   |
| SHANGHAI SE Composite      | 3,479.95   | 0.9  | 3.5   | (4.5) |
| HANG SENG                  | 24,829.99  | 2.1  | 1.0   | 6.2   |
| BSE SENSEX                 | 58,465.97  | 1.0  | (0.5) | (0.0) |
| Bovespa                    | 112,461.40 | 1.1  | 2.2   | 14.2  |
| RTS                        | 1,534.82   | 3.1  | 6.9   | (3.8) |

Source: Bloomberg (\*\$ adjusted returns)



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