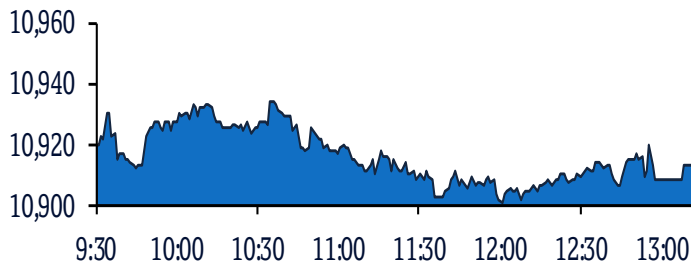


QSE Intra-Day Movement



Qatar Commentary

The QE Index declined 0.3% to close at 10,913.0. Losses were led by the Real Estate and Telecoms indices, falling 1.1% and 0.7%, respectively. Top losers were Investment Holding Group and Qatar Cinema & Film Distribution, falling 7.6% and 6.0%, respectively. Among the top gainers, Gulf International Services gained 3.0%, while Doha Bank was up 1.2%.

GCC Commentary

Saudi Arabia: The TASI Index gained 0.9% to close at 11,299.9. Gains were led by the Consumer Services and Banks indices, rising 2.1% and 1.7%, respectively. Tanmiah Food Co. rose 9.9%, while Ataa Educational Co. was up 9.9%.

Dubai: The DFM Index fell 0.2% to close at 2,816.7. The Consumer Staples and Discretionary and Real Estate & Construction indices declined 0.4% each. Emirates Refreshments Co. declined 9.9%, while Ithmaar Holding was down 7.9%.

Abu Dhabi: The ADX General Index fell 0.2% to close at 7,558.7. The Industrial index declined 2.4%, while the Consumer Staples index fell 0.9%. Ras Al Khaimah Cement Co. declined 9.8%, while National Bank of Umm Al Qaiw was down 9.4%.

Kuwait: The Kuwait All Share Index gained 0.5% to close at 6,596.6. The Technology and Insurance indices rose 1.0% each. Mashaer Holding Co. rose 8.1%, while Equipment Holding Co. was up 6.6%.

Oman: Market was closed as on August 10, 2021.

Bahrain: The BHB Index gained 0.4% to close at 1,617.9. The Communications Services index rose 0.8%, while the Financials index gained 0.6%. Ahli United Bank was up 1.2%, while Bahrain Telecom Co. was up 0.9%.

Market Indicators	10 Aug 21	09 Aug 21	%Chg.
Value Traded (QR mn)	386.5	514.4	(24.9)
Exch. Market Cap. (QR mn)	632,890.3	635,224.5	(0.4)
Volume (mn)	191.0	283.3	(32.6)
Number of Transactions	8,833	10,182	(13.2)
Companies Traded	46	48	(4.2)
Market Breadth	10:34	24:19	-

Market Indices	Close	1D%	WTD%	YTD%	TTM P/E
Total Return	21,603.02	(0.3)	0.0	7.7	16.6
All Share Index	3,469.26	(0.2)	0.3	8.4	17.5
Banks	4,591.23	(0.1)	0.3	8.1	15.2
Industrials	3,680.71	(0.4)	0.4	18.8	19.7
Transportation	3,381.98	(0.2)	(0.7)	2.6	18.9
Real Estate	1,813.95	(1.1)	0.5	(5.9)	16.7
Insurance	2,595.71	0.0	(0.5)	8.3	17.2
Telecoms	1,048.16	(0.7)	(0.1)	3.7	N/A
Consumer	8,293.01	0.1	1.0	1.9	23.1
Al Rayan Islamic Index	4,612.93	(0.4)	(0.1)	8.0	17.5

GCC Top Gainers###	Exchange	Close#	1D%	Vol. '000	YTD%
Bank Al Bilad	Saudi Arabia	41.20	5.2	4,207.1	45.3
Saudi National Bank	Saudi Arabia	59.60	3.5	7,573.9	37.5
Jarir Marketing Co.	Saudi Arabia	210.00	3.1	322.1	21.1
Banque Saudi Fransi	Saudi Arabia	39.50	2.7	312.5	25.0
Boubyan Bank	Kuwait	0.78	2.5	2,431.8	43.6

GCC Top Losers###	Exchange	Close#	1D%	Vol. '000	YTD%
Co. for Cooperative Ins.	Saudi Arabia	95.30	(4.5)	612.3	19.6
Bupa Arabia for Coop. Ins	Saudi Arabia	162.00	(4.1)	558.1	32.6
Ezdan Holding Group	Qatar	1.61	(2.5)	2,304.0	(9.3)
The Commercial Bank	Qatar	5.60	(1.9)	625.7	27.3
Ooredoo	Qatar	7.03	(1.0)	883.7	(6.5)

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%
Gulf International Services	1.56	3.0	22,539.8	(9.2)
Doha Bank	2.80	1.2	3,858.2	18.1
Qatar Fuel Company	18.13	1.1	383.2	(2.9)
Al Khalij Commercial Bank	2.19	0.8	215.6	19.0
Qatar Islamic Bank	17.29	0.4	578.3	1.1

QSE Top Volume Trades	Close*	1D%	Vol. '000	YTD%
Investment Holding Group	1.36	(7.6)	63,585.5	127.7
Salam International Inv. Ltd.	0.99	(3.0)	23,331.9	51.8
Gulf International Services	1.56	3.0	22,539.8	(9.2)
Baladna	1.64	(2.0)	10,913.0	(8.3)
Qatar Aluminum Manufacturing Co	1.62	(2.1)	10,454.1	67.5

QSE Top Losers	Close*	1D%	Vol. '000	YTD%
Investment Holding Group	1.36	(7.6)	63,585.5	127.7
Qatar Cinema & Film Distribution	3.80	(6.0)	7.4	(4.8)
Mazaya Qatar Real Estate Dev.	1.12	(3.7)	7,591.4	(11.7)
Aljarah Holding	1.11	(3.6)	5,454.5	(10.5)
Salam International Inv. Ltd.	0.99	(3.0)	23,331.9	51.8

QSE Top Value Trades	Close*	1D%	Val. '000	YTD%
Investment Holding Group	1.36	(7.6)	89,287.6	127.7
QNB Group	18.50	0.1	43,030.6	3.8
Gulf International Services	1.56	3.0	34,938.3	(9.2)
Salam International Inv. Ltd.	0.99	(3.0)	23,275.5	51.8
Industries Qatar	13.40	0.0	18,580.2	23.3

Source: Bloomberg (* in QR)

Regional Indices	Close	1D%	WTD%	MTD%	YTD%	Exch. Val. Traded (\$ mn)	Exchange Mkt. Cap. (\$ mn)	P/E**	P/B**	Dividend Yield
Qatar*	10,913.04	(0.3)	0.0	1.5	4.6	105.02	171,829.7	16.6	1.6	2.7
Dubai	2,816.67	(0.2)	(0.1)	1.8	13.0	28.71	104,126.7	20.6	1.0	2.8
Abu Dhabi	7,558.73	(0.2)	1.9	3.3	49.8	325.58	362,678.1	23.6	2.2	3.0
Saudi Arabia	11,299.87	0.9	0.8	2.6	30.0	1,975.41	2,619,373.6	27.6	2.5	2.2
Kuwait	6,596.57	0.5	0.5	0.2	18.9	158.26	124,638.5	34.8	1.7	1.8
Oman#	4,000.10	(0.2)	(0.0)	(0.8)	9.3	6.20	18,392.8	12.6	0.8	3.9
Bahrain	1,617.93	0.4	0.2	1.3	8.6	7.90	25,872.2	11.5	0.8	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, *Data as of August 09, 2021)

Qatar Market Commentary

- The QE Index declined 0.3% to close at 10,913.0. The Real Estate and Telecoms indices led the losses. The index fell on the back of selling pressure from GCC and foreign shareholders despite buying support from Qatari shareholders.
- Investment Holding Group and Qatar Cinema & Film Distribution were the top losers, falling 7.6% and 6.0%, respectively. Among the top gainers, Gulf International Services gained 3.0%, while Doha Bank was up 1.2%.
- Volume of shares traded on Tuesday fell by 32.6% to 191.0mn from 283.3mn on Monday. However, as compared to the 30-day moving average of 143.5mn, volume for the day was 33.1% higher. Investment Holding Group and Salam International Inv. Ltd. were the most active stocks, contributing 33.3% and 12.2% to the total volume, respectively.

Overall Activity	Buy %*	Sell %*	Net (QR)
Qatari Individuals	47.16%	49.49%	(9,023,452.2)
Qatari Institutions	15.45%	11.12%	16,718,794.1
Qatari	62.61%	60.62%	7,695,341.9
GCC Individuals	1.06%	0.74%	1,249,679.1
GCC Institutions	1.70%	2.67%	(3,742,193.5)
GCC	2.76%	3.41%	(2,492,514.3)
Arab Individuals	15.28%	14.96%	1,229,561.8
Arab Institutions	0.00%	0.00%	–
Arab	15.28%	14.96%	1,229,561.8
Foreigners Individuals	5.59%	5.93%	(1,300,214.1)
Foreigners Institutions	13.76%	15.09%	(5,132,175.3)
Foreigners	19.35%	21.01%	(6,432,389.4)

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

Earnings Releases and Earnings Calendar

Earnings Releases

Company	Market	Currency	Revenue (mn) 2Q2021	% Change YoY	Operating Profit (mn) 2Q2021	% Change YoY	Net Profit (mn) 2Q2021	% Change YoY
Abdullah Saad Mohammed Abo Moati for Bookstores Co.	Saudi Arabia	SR	45.4	25.5%	2.8	N/A	1.9	N/A
The Mediterranean and Gulf Insurance and Reinsurance Co.	Saudi Arabia	SR	292.7	16.3%	–	–	8.8	-67.3%
Saudi Cement Co.	Saudi Arabia	SR	348.1	17.0%	91.9	10.9%	86.4	14.1%
Air Arabia	Dubai	AED	495.7	313.8%	–	–	10.4	N/A
Al Ramz Corporation Investment And Development	Dubai	AED	8.9	251.8%	–	–	19.9	-7.6%
Alliance Insurance	Dubai	AED	74.0	17.1%	–	–	11.5	-21.0%
Wahat Al Zaweya Holding	Abu Dhabi	AED	1.3	-42.3%	–	–	(73.3)	N/A
Easy Lease Motor Cycle Rental	Abu Dhabi	AED	65.1	86.0%	–	–	15.0	82.0%
Al Yah Satellite Communications Company	Abu Dhabi	AED	100.0	-0.6%	24.8	-7.5%	14.2	-26.6%
Ras Alkhaima National Insurance Co.	Abu Dhabi	AED	110.7	-24.3%	–	–	5.1	-7.0%
Finance House	Abu Dhabi	AED	44.5	-20.0%	9.6	4.6%	9.6	9.0%
Waha Capital	Abu Dhabi	AED	78.5	8.7%	314.9	-38.9%	153.9	-42.4%
Al Buhaira National Insurance Company	Abu Dhabi	AED	226.0	-0.6%	–	–	6.9	-26.2%
Abu Dhabi National Oil Co. For Distribution	Abu Dhabi	AED	5,018.4	66.4%	565.2	0.5%	521.4	2.1%
Umm Al Qaiwain General Investment Co.	Abu Dhabi	AED	23.3	20.9%	–	–	21.7	23.5%
Insurance House	Abu Dhabi	AED	53.8	-0.2%	–	–	2.1	-38.2%
Agthia Group	Abu Dhabi	AED	652.8	25.8%	22.7	41.0%	20.7	28.0%
Bahrain National Holding Company	Bahrain	BHD	9.9	14.4%	–	–	1.3	3.3%

Source: Company data, DFM, ADX, MSM, TASI, BHB.

Earnings Calendar

Tickers	Company Name	Date of reporting 2Q2021 results	No. of days remaining	Status
QFBQ	Qatar First Bank	11-Aug-21	0	Due
MRDS	Mazaya Qatar Real Estate Development	11-Aug-21	0	Due
MCCS	Mannai Corporation	11-Aug-21	0	Due
BLDN	Baladna	11-Aug-21	0	Due
QOIS	Qatar Oman Investment Company	11-Aug-21	0	Due
MERS	Al Meera Consumer Goods Company	11-Aug-21	0	Due
ERES	Ezdan Holding Group	12-Aug-21	1	Due
QGMD	Qatari German Company for Medical Devices	12-Aug-21	1	Due
ZHCD	Zad Holding Company	12-Aug-21	1	Due

Source: QSE

News

Qatar

- AHCS's bottom line declines 9.3% QoQ in 2Q2021, in-line with our estimate** – Aamal Company (AHCS) reported net profit of QR61.6mn in 2Q2021 as compared to net loss of QR62.2mn in 2Q2020 and net profit of QR67.9mn in 1Q2021, in-line with our estimate of QR62.6mn (variation of -1.7%). The company's Revenue came in at QR398.0mn in 2Q2021, which represents an increase of 53.1% YoY (+27.3% QoQ). EPS amounted to QR0.021 in 6M2021 as compared to QR0.003 in 6M2020. Strong recovery in revenue and earnings growth across the sectors helped Aamal Company report about seven-fold YoY growth in net profit to QR131.1mn in the first half (1H) of 2021. The net underlying profit margin substantially improved to 15.4% in 1H-2021 compared to (-) 1.4% the previous year period. The industrial manufacturing segment's revenue rose 79% to QR173mn and net profit by 28.2% to QR24.4mn. New contract wins led revenues of Aamal Readymix and Aamal Cement grow 6.1% and 27.5% YoY respectively. Aamal Cement's net profit more than tripled to QR1.4mn, while Aamal Readymix reduced its net loss by 51.3% to QR1.9mn as the ongoing measures were implemented to protect margins, reduce costs and improve pricing and product mix amidst intense price competition in the ready-mix market. Finding that all business units benefited from the trend towards normalization in demand levels related to infrastructure projects, Aamal said "as demand continues to track the increasing flow of contracts relating to the FIFA World Cup 2022 and Qatar's pipeline of other major infrastructure projects continues to come on stream, volumes are expected to increase, supporting gradual margin improvement over the course of the second half of 2021 and beyond." Aamal Trading and Distribution's automotive businesses including Bridgestone Tyres performed well in the second quarter, delivering enhanced revenue growth and profitability as it benefited from increased operational hours as restrictions started to ease. Further progress is expected in the second half as restrictions continue easing, through enhanced sales and marketing activities and greater availability of stock to meet customer demand. The property segment revenue grew 59.9% YoY to QR120.4mn and net profit was QR93.3mn, reflecting the ongoing normalizing of rental revenues in the first half and the elimination of negative fair value adjustments made in the first half of 2020 at the height of the pandemic restrictions. A growing number of new retail outlets opened at City Center Doha during the first half. Work continues with the development of the City Center frontage which will see the launch of new outdoor cafes and restaurants, as well as landscaping and work on two bridges connecting the mall to the metro station and the central business district, the initiatives

which will improve the customer experience at City Center. The 1H-2021 saw a gradual return to normal for parts of the managed services segment. Revenue was up 8.5% YoY to QR27.3mn and net profit more than doubled to QR0.7mn. (QNB FS Research, QSE, Gulf-Times.com)

- IGRD's net profit declines 16.6% YoY and 41.2% QoQ in 2Q2021, below our estimate** – Investment Holding Group 's (IGRD) net profit declined 16.6% YoY (-41.2% QoQ) to QR4.8mn in 2Q2021, below our estimate of QR9.3mn. The company's Revenue came in at QR76.7mn in 2Q2021, which represents an increase of 2.5% YoY. However, on QoQ basis Revenue fell 8.0%. EPS amounted to QR0.016 in 6M2021 as compared to QR0.019 in 6M2020. (QNB FS Research, QSE)
- QGRI posts 22.3% YoY increase but 60.1% QoQ decline in net profit in 2Q2021** – Qatar General Insurance & Reinsurance Company's (QGRI) net profit rose 22.3% YoY (but declined 60.1% on QoQ basis) to QR18.7mn in 2Q2021. The company's Net earned premiums came in at QR35.9mn in 2Q2021, which represents an increase of 23.0% YoY (+35.3% QoQ). EPS amounted to QR0.021 in 2Q2021 as compared to QR0.017 in 2Q2020 and QR0.051 in 1Q2021. (QSE)
- QFBQ to hold its investors relation conference call on August 12** – Qatar First Bank (QFBQ) will hold the conference call with the Investors to discuss the financial results for the Semi-Annual 2021 on August 12, 2021 at 01:30 pm, Doha Time. (QSE)
- QISI board recommends amendment for up to 100% foreign investors' ownership** – The Board of Directors of Qatar Islamic Insurance Group (QISI) recommended amending the Article of Association section No. (6) to allow foreign investors' ownership to be 100% of the group capital instead of 49%. This was announced on the company website and on the Qatar Stock Exchange social media sites. The statement further announced that the amendment will be subject to approval from related regulatory authorities and will be presented to the Extraordinary General Assembly Meeting for approval in a date that will be further announced. (Peninsula Qatar)
- ORDS sets out bright future for Internet of Things** – Ooredoo (ORDS) has evaluated the state of the Internet of Things (IoT) marketplace amid the challenges facing enterprises today. A newly published report pinpoints the importance of both devices and operational support to this sector's continued success. While a vast number of enterprises today deploy the IoT, guidance is often needed when considering solutions. Ooredoo seeks to clarify the benefits of managed services when IoT is becoming regarded as a basic digital transformation requirement, increasing internal operational efficiency. A key prediction in the Ooredoo whitepaper, 'Device and Operational Support: The

Overlooked Components for Successful IoT Deployment', is that it will play a crucial role in enhancing products, solutions and customer engagement while pioneering the creation of top-line revenue streams such as digital services. However, since the birth of this technology, many companies have developed their systems on an ad-hoc basis (what the whitepaper calls 'DIY IoT'). In response to the potential drawbacks of this approach, Ooredoo encourages a shift to a managed end-to-end IoT service. Under a managed IoT regime, the twin roles of devices and operational support to ensure positive business outcomes are crucial. Ooredoo's secure and reliable networks and experience in provisioning single parts and assembling holistic systems alike, allow for the meeting of business needs through an IoT portfolio, including IoT Connect, as well as vertical-specific solutions, such as asset management, waste management, industrial metering, and fleet management. (Gulf-Times.com)

- **VC investments in Qatar startups surge by 182% to QR31mn in 1H2021** – Startups in Qatar received a record-level funding during the initial two quarters of the year. The first half of 2021 witnessed a significant increase in Venture Capital (VC) activity with total capital being raised to QR31mn, which is 182% higher than QR11mn, as recorded during the second half of 2020, KPMG has said in its recently released second edition of Tech – Startup Investments Round Up. The report tracks quarterly highlights from the Technology and Startup funding space in the Mena region and Turkey. Interestingly, though startups in Qatar experienced fewer deals (10 deals) during the first half of 2021, compared to the second half of 2020 (14 deals), the size of the deals remains robust, signaling increased investor confidence in Qatari startups. The investors in Qatar chose to back industries such as E-commerce, Delivery services and FinTech, which also saw increased demand during the pandemic and retained the top three spots by number and value of deals. Fascinatingly, the startups from the E-commerce sector secured approximately 60 percent of the total funding raised in Qatar. (Peninsula Qatar)
- **Kahramaa and CNA-Q sign MoU** – Qatar General Electricity and Water Corporation (Kahramaa) signed a memorandum of understanding with College of the North Atlantic - Qatar (CNA-Q) on Tuesday. Kahramaa's Shared Services director engineer Abdullah Muhsen Al-Wahdi, and CNA-Q's associate vice-president for Student Affairs Dr Aljazzi Fetais were the signatories. This collaboration is meant to provide a strategic framework to enhance means of cooperation in the fields of education, training, and development, it was explained in a Kahramaa statement. The importance of the agreement lies in conducting joint projects, research, and exchange of expertise. This integrated approach underpins innovation and development across both entities. Further, the MoU provides CNA-Q students with internship opportunities at Kahramaa facilities and allows them to benefit from these facilities in conducting their capstone projects. It also helps in creating pertinent solutions for professional development and mutually customized staff training. The scope expands to include joint awareness campaigns on energy and water conservation to increase recognition of the importance of energy efficiency. (Gulf-Times.com)
- **Cityscape Qatar to accelerate Gulf state's resurgent real estate market** – With the 2022 FIFA World Cup powering a real estate resurgence in Qatar, Cityscape Qatar is gearing up to showcase a vast array of diverse real estate opportunities aimed at local, regional, and international investors. Held under the patronage of HE the Prime Minister and Interior Minister Sheikh Khalid bin Khalifa bin Abdulaziz Al-Thani, the ninth edition of the three-day real estate exhibition, co-organized by Informa Markets and Elan Events, will run from October 17 to 19 at Doha Exhibition & Convention Centre. Group Director of Cityscape, Chris Speller said: "While the international real estate market took a hit last

year, it's promising to see the movers and shakers across Qatar's market aggressively getting back to business. "With Cityscape Qatar historically regarded as a key date in the networking calendar for industry professionals, we look forward to supporting a return to normal operations, albeit, in a safe and hygienic manner later this year." Top exhibitors currently signed up for the ninth edition include Barwa, Qatari Diar, UDC, Qetaifan Projects, and Ariane Real Estate. (Gulf-Times.com)

International

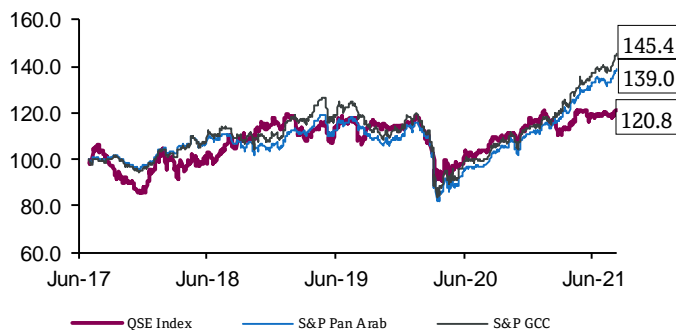
- **US productivity growth slows in 2Q; labor costs revised down in 1Q** – US worker productivity growth slowed in the second quarter and labor costs were far weaker than previously estimated in the first quarter, the Labor Department said. Nonfarm productivity, which measures hourly output per worker, increased at a 2.3% annualized rate last quarter. Data for the first quarter was revised lower to show productivity rising at a 4.3% rate instead of the previously reported 5.4% pace. Economists polled by Reuters had expected productivity to rise at a 3.5% rate. Productivity jumped early in the pandemic before slumping in the final three months of 2020, and has since rebounded. The seesawing has been partly attributed to the cratering of lower-wage industries, like leisure and hospitality, which have been reopening over the past few months at an increasingly brisk pace. Compared to the second quarter of 2020, productivity rose at a 1.9% pace. Hours worked increased at a 5.5% rate last quarter, accelerating from a revised 4.0% growth pace in the January-March period. Overall output is now 1.2% above pre-pandemic levels but hours worked remain 2.8% below it, the report also showed. The resurgence in economic activity has not been matched by people flooding back into the workforce. On Monday, US job openings jumped to a fresh record high in June, Labor Department data showed. (Reuters)
- **German investor morale falls further on fears over fourth COVID-19 wave** – Investor sentiment in Germany deteriorated for the third month in a row in August on fears that rising COVID-19 infections and a fourth wave of coronavirus cases could hold back the recovery in Europe's largest economy, a survey showed. Germany has recorded more than 3,000 cases a day in the last week, bringing the total to 3.79 million. Germany's death toll has increased to 91,803. The nationwide seven-day incidence rose on Tuesday to 23.5 per 100,000 people, up from 23.1 on Monday. The ZEW economic research institute said its survey of investors' economic sentiment fell to 40.4 from 63.3 points in the previous month. A Reuters poll had forecast a fall to 56.7. A separate ZEW gauge of current conditions rose to 29.3 from 21.9 in July. That compared with a consensus forecast for 30.0 points. While the ZEW figures reflected growing concerns about a fourth wave linked to the more infectious Delta variant, the German infection numbers are still lower than they are in other large European countries. The nationwide seven-day incidence in France has jumped to 237 per 100,000 people and to 265 in Spain. (Reuters)

Regional

- **Innovest Properties unveils \$200mn Saudi real estate fund** – Innovest Properties, one of Saudi Arabia's largest investment and property companies, has launched a SR755mn Al Ahssa Real Estate Investment Fund in partnership with Blominvest, the investment banking arm of Lebanon's Blom Bank group. According to Innovest Properties, Al Ahssa is a closed private investment fund licensed by the Saudi Capital Market Authority and compliant with the regulations of shariah supervisory board. "The launch of this fund is a major tributary that contributes to the development and consolidation of the real estate sector in the region and crowns our investment successes in the residential real estate sector," remarked its Chairman Mohammed Alkhars. (Zawya)

- **Oil Allocations: Saudis give full September volumes to 9 in Asia** – Saudi Aramco gave full contractual crude oil supply to at least 9 Asian customers for September sales, according to refinery officials who were informed by the company. At least 2 customers nominated less than their normal contractual supplies and received all volumes. (Bloomberg)
- **Methanol Chemicals plans to raise SR550mn from rights issue** – Rights issue mainly aimed at financing and implementing business plans and future projects, expanding domestic investments, the Saudi chemicals maker says. The company also seeks to raise its financial solvency and decrease borrowing rates and costs. It has appointed Wasatah Capital as financial adviser for the offering. (Bloomberg)
- **UAE real estate firm Sky to invest around \$1bn in Egypt by 2023** – Real estate firm Sky Abu Dhabi Developments is looking to invest \$959mn in Egypt in the next two years, including more than 4bn Pounds in two projects by the end of this year, its chief executive told Reuters. “We are now in the final stages of negotiations. One of them will be in the North Coast and the other in New Cairo,” Abdulrahman Agami said in an interview at his company’s headquarters east of Cairo. Sky is looking to benefit from long-standing momentum in the real estate sector in Egypt, the Arab world’s most populous country, which is trying to attract more foreign direct investment (FDI) into property and other parts of the economy. (Reuters)
- **Dubai’s DFSA names new chief executive** – The Dubai Financial Services Authority (DFSA) announced on Tuesday the appointment of Christopher Calabia, who has worked for the Bill & Melinda Gates Foundation, as the new chief executive. Calabia will be taking over the post of Bryan Stirewalt effective from October 1, 2021, bringing with him 30 years of experience in various public and not-for-profit sector roles. “He joins the DFSA from a senior advisory position at the Bill & Melinda Gates Foundation, leading its work to promote regulations that enable digital financial inclusion,” the statement said. (Zawya)
- **Adnoc and Fertiglobe to sell blue ammonia to Japan’s Idemitsu** – The Abu Dhabi National Oil Co (ADNOC) said on Tuesday it has, in partnership with Fertiglobe, agreed to sell blue ammonia to Idemitsu in Japan for use in its refining and petrochemicals operations. The sale builds upon recently announced joint efforts to enhance industrial cooperation between the United Arab Emirates and Japan, it said. It also follows the first sale of UAE’s blue ammonia cargoes to Itochu. (Reuters)
- **Mubadala invests in robo-advisor Sarwa amid retail trading boom** – Abu Dhabi’s Mubadala Investment Co. led a funding round at Sarwa as the robo advisor eyes further growth amid a global surge in retail trading. Sarwa raised \$15mn in the latest round from investors including Kuwait Projects Co. and Shorooq Partners. The Abu Dhabi-based company has so far raised \$25mn in total. The funding will allow Sarwa to grow its team and build more solutions, co-founder Nadine Mezher said in an interview, adding that the company plans to establish a presence across the Gulf and North Africa. The firm received an experimental permit from Saudi Arabia’s market regulator in January, and is working on the requirements to start operating in the kingdom. (Bloomberg)
- **Abu Dhabi’s Etihad halves half-year loss to \$400mn** – Abu Dhabi’s Etihad Airways on Tuesday said its core operating losses halved in the first half of the year to \$400mn and that its liquidity position had returned to pre-pandemic levels. The state-owned carrier, which over the past year has accelerated a pre-pandemic restructuring, said it had cut operating costs by 27% to \$1.4bn in the first half. That was helped by a nearly 40% reduction in the number of aircraft utilized with the airline having grounded aircraft, including its ten Airbus A380 superjumbos. It is also phasing out of its 19 Boeing 777-300s. (Reuters)
- **UAB's reports net profit of AED16.7mn in 2Q2021** – United Arab Bank (UAB) recorded net profit of AED16.7mn in 2Q2021. Total operating income rose 11.4% YoY to AED104.0mn in 2Q2021. Total interest income and income from Islamic financing products fell 19.6% YoY to AED131.0mn in 2Q2021. Total assets stood at AED14.5bn at the end of June 30, 2021 as compared to AED14.8bn at the end of December 31, 2020. Loans and advances and Islamic financing receivables stood at AED8.0bn (-10.9% YTD), while Customers’ deposits and Islamic customer deposits stood at AED10.6bn (-5.4% YTD) at the end of June 30, 2021. EPS came in at AED0.01 in 2Q2021 as compared to loss per share of AED0.04 in 2Q2020. (ADX)
- **Decrease in number of Kuwaitis awaiting jobs** – The number of job seekers registered with the Public Authority for Manpower (PAM) for more than six months has decreased by 4%, equivalent to 723 job seekers, reports Al-Rai daily. According to recent statistics titled “Kuwait University students... most in search of jobs”, based on the figures announced recently by the Public Authority for Manpower (PAM), the number of citizens looking for work at that time was 18,168 Kuwaiti men and women. When the list was updated in the second week of July, that number was 17,445 Kuwaiti men and women, which is a decrease by 723 citizens. (Zawya)
- **Bahrain sells BHD70mn 91-day bills; bid-cover 1.61** – Bahrain sold BHD70mn of bills due November 10. Investors offered to buy 1.61 times the amount of securities sold. The bills were sold at a price of 99.623, have a yield of 1.5% and will settle on Aug 11. (Bloomberg)

Rebased Performance

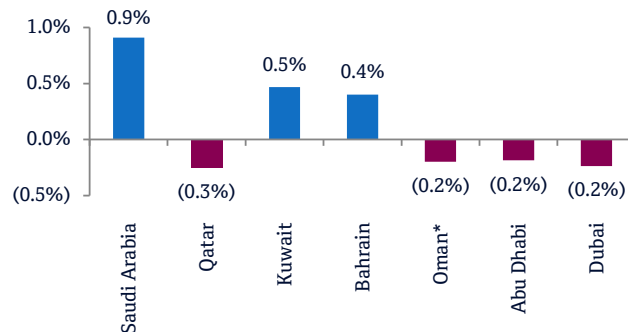


Source: Bloomberg

Source: Bloomberg

Asset/Currency Performance	Close (\$)	1D%	WTD%	YTD%
Gold/Ounce	1,728.93	(0.1)	(1.9)	(8.9)
Silver/Ounce	23.34	(0.5)	(4.1)	(11.6)
Crude Oil (Brent)/Barrel (FM Future)	70.63	2.3	(0.1)	36.4
Crude Oil (WTI)/Barrel (FM Future)	68.29	2.7	0.0	40.7
Natural Gas (Henry Hub)/MMBtu	4.12	(0.2)	(0.6)	72.4
LPG Propane (Arab Gulf)/Ton	110.75	2.2	0.8	47.2
LPG Butane (Arab Gulf)/Ton	128.00	3.6	4.1	84.2
Euro	1.17	(0.1)	(0.4)	(4.1)
Yen	110.57	0.3	0.3	7.1
GBP	1.38	(0.0)	(0.2)	1.3
CHF	1.08	(0.2)	(0.9)	(4.1)
AUD	0.74	0.2	(0.1)	(4.5)
USD Index	93.06	0.1	0.3	3.5
RUB	73.95	0.4	0.6	(0.6)
BRL	0.19	0.8	0.8	0.1

Daily Index Performance



Source: Bloomberg

Source: Bloomberg (*\$ adjusted returns)

Global Indices Performance	Close	1D%*	WTD%*	YTD%*
MSCI World Index	3,099.49	0.1	0.0	15.2
DJ Industrial	35,264.67	0.5	0.2	15.2
S&P 500	4,436.75	0.1	0.0	18.1
NASDAQ 100	14,788.09	(0.5)	(0.3)	14.7
STOXX 600	472.32	0.1	0.2	13.4
DAX	15,770.71	(0.1)	(0.3)	9.6
FTSE 100	7,161.04	0.3	0.3	12.3
CAC 40	6,820.21	(0.1)	(0.3)	17.7
Nikkei	27,888.15	(0.1)	(0.1)	(5.1)
MSCI EM	1,300.33	0.5	0.6	0.7
SHANGHAI SE Composite	3,529.93	1.0	2.0	2.3
HANG SENG	26,605.62	1.2	1.6	(2.6)
BSE SENSEX	54,554.66	0.3	0.2	12.1
Bovespa	122,202.50	0.6	(0.0)	2.1
RTS	1,646.47	0.3	0.8	18.7

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