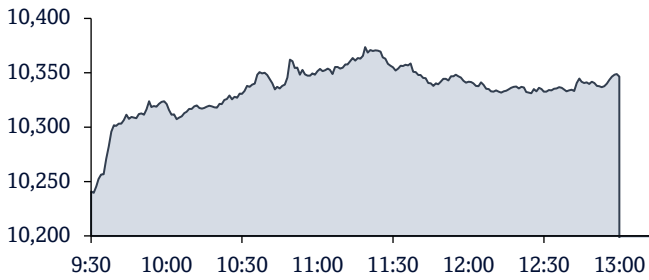


### QSE Intra-Day Movement



### Qatar Commentary

The QE Index rose 1.1% to close at 10,346.4. Gains were led by the Industrials and Banks & Financial Services indices, gaining 1.9% and 0.7%, respectively. Top gainers were Lasha Bank (QFC) and Masraf Al Rayan, rising 3.8% and 3.6%, respectively. Among the top losers, Zad Holding Company fell 2.1%, while Qatar National Cement Company was down 1.8%.

### GCC Commentary

**Saudi Arabia:** The TASI Index fell 0.5% to close at 11,154.1. Losses were led by the Software & Services and Utilities indices, falling 3.9% and 2.0%, respectively. Electrical Industries Co. declined 5.8%, while Al Moammar Information Systems Co. was down 4.8%.

**Dubai:** The market was closed on September 10, 2023.

**Abu Dhabi:** The market was closed on September 10, 2023.

**Kuwait:** The Kuwait All Share Index gained 0.2% to close at 7,023.2. The Consumer Staples index rose 0.8%, while the Real Estate index gained 0.7%. Ektitab Holding Company rose 17.4%, while Al Masaken International for Real Estate Development was up 14.0%.

**Oman:** The MSM 30 Index gained 0.1% to close at 4,696.2. Gains were led by the Industrial and Financial indices, rising 0.2% and 0.1%, respectively. Dhofar Foods and Investment rose 9.1%, while United Finance Company was up 3.4%.

**Bahrain:** The BHB Index fell marginally to close at 1,941.4. The Real Estate Index declined 1.0%, while the Financials index fell 0.2%. Kuwait Finance House declined 3.7%, while Arab Banking Corporation was down 2.1%.

Market Indicators	10 Sep 23	07 Sep 23	%Chg.
Value Traded (QR mn)	579.0	553.9	4.5
Exch. Market Cap. (QR mn)	608,370.8	602,983.2	0.9
Volume (mn)	246.0	218.8	12.4
Number of Transactions	16,244	19,943	(18.5)
Companies Traded	50	49	2.0
Market Breadth	37:10	24:23	-

Market Indices	Close	1D%	WTD%	YTD%	TTM P/E
Total Return	22,204.89	1.1	1.1	1.5	13.0
All Share Index	3,465.99	0.9	0.9	1.5	13.5
Banks	4,163.76	0.7	0.7	(5.1)	13.3
Industrials	4,244.54	1.9	1.9	12.3	15.0
Transportation	4,418.28	0.6	0.6	1.9	11.4
Real Estate	1,513.39	0.4	0.4	(3.0)	14.0
Insurance	2,386.74	0.3	0.3	9.2	141
Telecoms	1,627.15	0.2	0.2	23.4	12.7
Consumer Goods and Services	7,606.69	0.1	0.1	(3.9)	20.6
Al Rayan Islamic Index	4,600.62	1.2	1.2	0.2	9.2

GCC Top Gainers**	Exchange	Close*	1D%	Vol. '000	YTD%
Masraf Al Rayan	Qatar	2.195	3.6	30,464.4	(30.8)
Industries Qatar	Qatar	13.99	3.5	6,641.0	9.2
Mabane Co.	Kuwait	851.00	1.7	241.0	6.4
Jabal Omar Dev. Co.	Saudi Arabia	23.30	1.5	1,092.7	41.0
Savola Group	Saudi Arabia	34.80	1.3	205.2	26.8

GCC Top Losers**	Exchange	Close*	1D%	Vol. '000	YTD%
Acwa Power Co.	Saudi Arabia	184.00	(2.7)	285.1	21.1
Saudi Aramco Base Oil Co.	Saudi Arabia	142.60	(2.1)	614.8	53.3
Kuwait Telecommunications	Kuwait	576.00	(2.0)	612.3	(1.5)
Arabian Drilling Co.	Saudi Arabia	161.60	(1.9)	188.1	43.5
Alinma Bank	Saudi Arabia	34.65	(1.7)	4,412.7	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%
Lasha Bank (QFC)	1.459	3.8	20,276.8	27.4
Masraf Al Rayan	2.195	3.6	30,464.4	(30.8)
Industries Qatar	13.99	3.5	6,641.0	9.2
Qatar Islamic Insurance Company	9.000	1.8	0.6	3.4
Qatari Investors Group	1.746	1.5	1,731.2	3.6

QSE Top Volume Trades	Close*	1D%	Vol. '000	YTD%
Qatar Aluminum Manufacturing Co.	1.397	0.6	55,525.2	(8.1)
Baladna	1.312	0.4	33,102.7	(14.3)
Masraf Al Rayan	2.195	3.6	30,464.4	(30.8)
Lasha Bank (QFC)	1.459	3.8	20,276.8	27.4
Mazaya Qatar Real Estate Dev.	0.754	1.2	16,709.6	8.3

QSE Top Losers	Close*	1D%	Vol. '000	YTD%
Zad Holding Company	13.61	(2.1)	1.3	(2.1)
Qatar National Cement Company	3.520	(1.8)	1,870.1	(27.3)
The Commercial Bank	5.547	(0.9)	1,376.1	10.9
Inma Holding	4.766	(0.9)	266.4	16.0
Widam Food Company	2.280	(0.9)	869.3	12.2

QSE Top Value Trades	Close*	1D%	Val. '000	YTD%
Industries Qatar	13.99	3.5	92,447.0	9.2
Qatar Aluminum Manufacturing Co.	1.397	0.6	77,262.7	(8.1)
Masraf Al Rayan	2.195	3.6	66,149.1	(30.8)
Baladna	1.312	0.4	43,613.9	(14.3)
Dukhan Bank	4.199	0.0	38,768.4	5.0

Regional Indices	Close	1D%	WTD%	MTD%	YTD%	Exch. Val. Traded (\$ mn)	Exchange Mkt. Cap. (\$ mn)	P/E**	P/B**	Dividend Yield
Qatar*	10,346.43	1.1	1.1	1.5	(3.1)	159.19	166,815.3	13.0	1.4	4.8
Dubai*	4,067.45	0.2	0.2	(0.4)	21.9	56.64	187,380.9	9.3	1.3	4.5
Abu Dhabi*	9,690.52	0.3	0.3	(1.2)	(5.1)	244.63	738,990.6	31.4	3.0	1.8
Saudi Arabia	11,154.05	(0.5)	(0.5)	(2.9)	6.4	1,301.74	2,985,608.0	18.7	2.1	3.3
Kuwait	7,023.21	0.2	0.2	0.2	(3.7)	82.02	145,873.6	16.3	1.5	3.9
Oman	4,696.17	0.1	0.1	(2.1)	(3.3)	7.49	22,364.0	13.0	0.9	4.7
Bahrain	1,941.42	(0.0)	(0.0)	(0.6)	2.4	6.34	56,128.9	7.3	0.7	8.6

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 September 08, 2023)

### Qatar Market Commentary

- The QE Index rose 1.1% to close at 10,346.4. The Industrials and Banks & Financial Services indices led the gains. The index rose on the back of buying support from non-Qatari shareholders despite selling pressure from Qatari shareholders.
- Lesha Bank (QFC) and Masraf Al Rayan were the top gainers, rising 3.8% and 3.6%, respectively. Among the top losers, Zad Holding Company fell 2.1%, while Qatar National Cement Company was down 1.8%.
- Volume of shares traded on Sunday rose by 12.4% to 246.0mn from 218.8mn on Thursday. Further, as compared to the 30-day moving average of 158.4mn, volume for the day was 55.3% higher. Qatar Aluminum Manufacturing Co. and Baladna were the most active stocks, contributing 22.6% and 13.5% to the total volume, respectively.

Overall Activity	Buy %*	Sell %*	Net (QR)
Qatari Individuals	38.61%	45.02%	(37,142,956.02)
Qatari Institutions	37.47%	34.61%	16,587,966.02
<b>Qatari</b>	<b>76.08%</b>	<b>79.63%</b>	<b>(20,554,989.99)</b>
GCC Individuals	0.46%	0.31%	900,318.94
GCC Institutions	2.25%	1.43%	4,776,643.20
<b>GCC</b>	<b>2.72%</b>	<b>1.74%</b>	<b>5,676,962.13</b>
Arab Individuals	12.73%	11.32%	8,166,512.63
Arab Institutions	0.00%	0.01%	(75,755.85)
<b>Arab</b>	<b>12.73%</b>	<b>11.34%</b>	<b>8,090,756.78</b>
Foreigners Individuals	2.75%	2.50%	1,485,184.57
Foreigners Institutions	5.72%	4.80%	5,302,086.51
<b>Foreigners</b>	<b>8.47%</b>	<b>7.30%</b>	<b>6,787,271.08</b>

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

### Qatar

- Qatar Average Crude Oil Prices increase 7.7% in August 2023** – Qatar Average (Dukhan and Marine) crude oil prices increased by 7.7% in August 2023 to average \$86.62/b, compared to \$80.45/b in July 2023, based on Bloomberg data and QNBFS calculations (see Table below). Qatar crude oil prices averaged \$80.83/b for the year 2023 as at month-end August 2023. (Bloomberg and QNBFS)

(\$/b)	2023		
	Dukhan	Marine	Avg.
<b>Jan</b>	84.98	82.23	83.61
<b>Feb</b>	84.19	82.84	83.52
<b>Mar</b>	76.15	75.45	75.80
<b>Apr</b>	84.76	84.41	84.59
<b>May</b>	76.33	75.93	76.13
<b>Jun</b>	75.94	75.94	75.94
<b>Jul</b>	80.35	80.55	80.45
<b>Aug</b>	86.67	86.57	86.62
<b>Average year to date</b>			<b>80.83</b>

- 88 countries, organizations confirm participation in Expo 2023 Doha** - As many as 88 countries as well as international and regional organizations have already confirmed their participation in the Expo 2023 Doha, being held from October 2, 2023, to March 28, 2024, a top official disclosed on Sunday. Speaking to Gulf Times on the sidelines of the meeting of commissioner generals from the participating countries, HE Bader al-Dafa, commissioner general, Expo 2023 Doha, said that Qatar is all set to host one of the biggest global events. "So far we have received confirmation of participation in the expo from 88 countries and international and regional organizations. This is by far a good number for a country that is hosting the expo in a desert climate such as Qatar as well as the neighboring countries. We expect around 3mn visitors during the six months," said al-Dafa. As for the expo and the related activities al-Dafa said that expo focuses on four main aspects. "We look at exchange of ideas in four basic areas: innovation, technology, education and climate change. Climate change is a reality and affecting several countries. We face shortages of water and food. Investment in agriculture is lagging behind the demand for food. We see famine and people are hungry in some parts of the world," he explained. The official noted that industrialist countries have made a commitment of \$100bn to support less developed countries but not even 20% of this money has been realized so far. "I attended a summit of African countries a few days ago where several African countries have been taking about it. This has to be a win-win

situation. You demand certain conditions from less developed countries, but you are not supporting them with proper means and tools. We all need to care about our planet," he continued. The official also said that a breakthrough is happening in agriculture through the use of innovative technologies, citing the example of Qatar. "I think we are already seeing a breakthrough using technology, when it comes to agriculture. Qatar is nearly self-sufficient in some varieties of vegetables. This is the first time we see several fruits grown in Qatar. Most of these fruits are grown below the temperature of 24 degree Celsius but with several innovations, we are producing them in Qatar and with great quality. The dairy products made in Qatar are as good as anything imported," he highlighted. Al-Dafa said that there is also an aspect of social and cultural exchange in the upcoming expo. he noted: "We have dances, music and several entertainment programs from different parts of the world. There will also be food from various countries available at the expo. It will be a social and cultural exchange with a mini world at the expo." The official pointed out that Expo 2023 Doha will lead by example, integrating sustainability into its operations and infrastructure. "Expo's pavilions will showcase the latest technologies in horticulture, agriculture and sustainability. We will also invite the visitors to learn more about them through interactive showcases and exhibitions. We will be using sustainable materials, saving energy and resources," added al-Dafa. (Gulf Times)

- CBQK powers Qatar's first cashier less checkout at Lulu's HIA outlet** - Powered by Commercial Bank's (CBQK) payment acceptance solution, Lulu MEA opened Qatar's first and the region's second check-out free store - the Lulu Express at Hamad International Airport Metro Station. Commercial Bank, in its pursuit of digital innovation, is again leading the way in reshaping payment acceptance in Qatar by providing a shopping experience that is seamless and frictionless for shoppers. The new convenience store provides a fast, secure, and contactless check-out experience for customers. What makes this store unique is that it is the first of its kind, and where Lulu Express store has no check-out counters. A customer can enter the store using his or her Credit Card, and then walk out after finishing his shopping without any interaction with cashiers or self-checkout counters. Every item picked by the customer at the store is automatically added to the customer's digital shopping cart, and the purchase is completed when the customer leaves the store. There will be no queues, no cashier, and no waiting time at the counter to check out either. Commenting on the launch, Commercial Bank Group CEO Joseph Abraham said, "The opening of Qatar's first cashier-less store, which is powered by Commercial Bank's acceptance solution, is a testament to the bank's commitment to digital innovation to bring the best-in-class payment technology that meets the needs of merchants and customers alike. We are delighted to cooperate with Lulu Express to introduce the first-of-its-kind payment acceptance solution in Qatar, which not only makes shopping a fast and convenient experience for the customers but also reshapes the payment solutions in the country. We are committed to providing customers in Qatar with the world's latest innovations in digital experiences." Reflecting on the opening, Lulu Group International Director Dr Mohamed Althaf said, "The technology leadership taken by

Commercial Bank has made the implementation fast, and they are always in the forefront when it comes to adoption of the latest fin-tech". "The synergy between Lulu Group, and Commercial Bank for digital transformation and knowledge-based economy are in the spirit of Qatar National Vision 2030," he said. The Lulu cashier-less experience is similar to convenience store concepts in the US. Lulu Express is equipped with multiple cameras mounted in the ceiling and is powered by a combination of computer vision and machine learning to follow the shopper's movement inside the store. These cameras use accurate tracking technology to identify shoppers through their body structure, and they do not record any facial recognition or biometric data. Although cashier-less, the store will have staff who will help customers find items on the shelves, restock, and perform other operational activities, in addition to answering queries addressing concerns if any. (Qatar Tribune)

- Mekdam Holding Group: The AGM and EGM endorses items on its agenda** - Mekdam Holding Group announces the results of the AGM and EGM. The meeting was held on 10/09/2023 and the following resolution were approved Ordinary General Assembly Meeting: 1) Appointed by acclamation Mr. Saleh Mohammed Al-Nabet as a Board of Directors for a term of three years from 2023 to 2026, in completion of the remaining period of the resigning member. Extraordinary General Assembly meeting: 1) Approved the increase of the company's capital by an amount of QR30.0mn through a private subscription, in accordance with the regulations of the Qatar Financial Markets Authority, such that the company's capital becomes QR105.0mn instead of QR75.0mn. 2) Approved an amendment to Article No. (5) of the company's articles of association, so that it becomes as follows: "The issued capital of the company has been set at QR105,000,000 (One Hundred and Five million) distributed among 105,000,000 (One Hundred and Five million) shares, the nominal value of each share is QR1 (one)." Instead of the current text: "The company's issued capital has been set at QR75,000,000 (Seventy-Five million) distributed over 75,000,000 (Seventy-Five million) shares, the nominal value of each share is QR1 (one)." 3) Approved adding the issuance premium to the legal reserve in accordance with the provisions of Article 194 of the Companies Law No. 8 of the year 2021. 4) Approved paying back the net value of the sold unsubscribed shares to holders of unsubscribed rights, after deducting the subscription value amounting to QR2.51. 5) Authorized the Chairman of the Board of Directors, Sheikh Mohamed bin Nawaf bin Nasser bin Khaled Al Thani, to sign the amended Articles of Association and make any necessary amendments to the Articles of Association in this regard. The Chairman of the Board of Directors is also authorized to be present in front of the Authentication Department at the Ministry of Justice, and to undertake all procedures and sign all documents or requests in order to obtain all necessary approvals from the Companies Affairs Department at the Ministry of Commerce and Industry, the Qatar Financial Markets Authority, or any other department or ministry. The Chairman of the Board of Directors is also entitled to delegate other individuals to take necessary steps to complete the approval of the amended Articles of Association and register it with the relevant authorities. (QSE)
- Qatar Stock Exchange and MSCI host 'explainer' seminar for ESG ratings** - Qatar Stock Exchange (QSE) and MSCI hosted a seminar, primarily aimed at listed companies, to assist in the understanding of the ratings methodology underlying the MSCI QSE 20 ESG Index. The joint index, launched in November 2021, is designed to identify the top 20 securities within the MSCI Qatar IMI Index that demonstrate the best Environmental, Social and Governance (ESG) profile. ESG, through a narrow focus has its detractors but sustainability more broadly is already an integral part of the global capital markets' infrastructure and reporting on sustainability matters is now part of the capital allocation decision-making process. "MSCI is responding to investor demand with services around ESG and sustainability. Sustainability is a topic that leads to constructive management-investor dialogue," said Beth Byington, Global Head of Corporate ESG and Climate Solutions. "MSCI has set out to increase our own issuer interaction rate in this area to assist corporates in understanding how that dialogue can be most effectively conducted. Issuer engagement in the emerging markets is now at 50% and today's event with QSE listed companies is part of that process." Abdul Aziz Nasser Al Emadi, Acting Chief Executive Officer of QSE, said, "We have

been consistently engaged with corporates over the last five years as part of a dedicated awareness program around sustainability and effective non-financial reporting. Today's seminar is another element of our ongoing commitment to ensuring listed companies have the knowledge necessary to implement best practice in due course. We are pleased to be working with MSCI to increase the understanding of such products and services." (QSE)

- Qatar, Italy to boost partnership in diverse fields** - Amir HH Sheikh Tamim bin Hamad Al Thani and Prime Minister of the Italian Republic HE Giorgia Meloni held official talks session that dealt with bilateral relations between the two countries and ways to enhance them in various fields, particularly in the areas of economy, investment, energy, and defense, yesterday at the Lusail Palace. During the session, they also discussed several regional and international issues of common interest, particularly developments in the Middle East region. The Amir, during the session, underscored the State of Qatar's keenness to elevate the distinguished relations between the two countries to broader horizons and develop bilateral cooperation in various areas, benefiting both friendly nations. On her part, the Prime Minister of the Italian Republic expressed her anticipation for strengthening the growing relations between the two countries and renewed her country's thanks to the State of Qatar for its medical assistance during the COVID-19 pandemic and its efforts in facilitating the evacuation of Italian citizens from Afghanistan. The official talks session was attended by Prime Minister and Minister of Foreign Affairs HE Sheikh Mohammed bin Abdulrahman bin Jassim Al Thani, Chief of the Amiri Diwan HE Sheikh Saud bin Abdulrahman Al Thani, Minister of Finance HE Ali bin Ahmed Al Kuwari, Minister of State for Energy Affairs HE Eng. Saad bin Sherida Al Kaabi, Minister of Commerce and Industry HE Sheikh Mohammed bin Hamad bin Qassim Al Thani, and a number of Their Excellencies senior officials. The Italian delegation attending the session included Minister of Economy and Finance HE Giancarlo Giorgetti, Diplomatic Advisor to the Prime Minister HE Francesco Maria Talo, Military Adviser to the Prime Minister HE Gen. Franco Federici, the Italian G7 and G20 Sherpa Luca Ferrari, and several Their Excellencies members of the official delegation. The Amir hosted a dinner banquet in honor of the Prime Minister of Italy and the accompanying delegation. Earlier, the Italian Prime Minister arrived at the Lusail Palace, where she was accorded an official reception ceremony. The Italian Prime Minister arrived in Doha earlier yesterday on an official visit to the country. The Italian Prime Minister and the accompanying delegation were welcomed upon arrival at the Hamad International Airport by Minister of Commerce and Industry H E Sheikh Mohammed bin Hamad bin Qassim Al Abdullah Al Thani and Ambassador of Italy to Qatar H E Paolo Toschi. In a press statement, the Italian embassy in Doha said the visit marks the first presence of the leader in Qatar since the beginning of her tenure in October 2022 and follows up on the visits that Amir HH Sheikh Tamim bin Hamad Al Thani undertook to Italy in February and June, respectively in Rome upon the invitation by President of Italy HE Sergio Mattarella, and in Milan for the funerals of former Prime Minister Silvio Berlusconi. Prime Minister Meloni was accompanied by Giorgetti; Claudio Descalzi, CEO of the Italian National Energy company ENI, will join the delegation as well as diplomatic, military and economic counselors. In the defense sector, Italy and Qatar rely on a steady relationship based on both industrial and military cooperation, exemplified by the presence of 560 men of the Italian Armed Forces deployed for the security of the FIFA World Cup Qatar 2022. "We are honored to receive in Doha Prime Minister Meloni on her first trip to Qatar," Ambassador Toschi said in the statement. "This official visit marks a new page in our bilateral relations, recognizing and projecting into the future the strategic importance of our friendship. Many joint projects and initiatives will follow up and will further strengthen our partnership," he added. (Peninsula Qatar)
- Envoy: Italian PM's visit to Doha focuses on energy and investments** - Italian Prime Minister Giorgia Meloni is in Qatar for an official visit, marking her first trip here since the beginning of her tenure in October 2022, according to a statement from the Italian embassy. Meloni's visit also follows up on the visits to Rome by His Highness the Amir Sheikh Tamim bin Hamad al-Thani in February and June, respectively, upon the invitation of Italian President Sergio Mattarella, and in Milan for the



funerals of former prime minister Silvio Berlusconi. The Prime Minister is accompanied by Minister of Economy and Finance Giancarlo Giorgetti, as well as Claudio Descalzi, CEO of the Italian national energy company ENI, and diplomatic, military and economic counsellors. The agenda of Meloni's visit focuses primarily on bilateral cooperation in the fields of foreign policy and security, energy, defense and investments. On energy, ENI is a long-standing partner of Qatar Energy. In 2022, ENI was announced as one of the associates of the North Field expansion projects in Qatar. In the defense sector, Italy and Qatar rely on a steady relationship based on both industrial and military co-operation, exemplified by the presence of 560 men of the Italian Armed Forces deployed for the security of the 2022 FIFA World Cup. Italian ambassador Paolo Toschi said: "We are honored to receive in Doha Prime Minister Meloni on her first trip to Qatar. This official visit marks a new page in our bilateral relations, recognizing and projecting into the future the strategic importance of our friendship. Many joint projects and initiatives will follow up and will further strengthen our partnership." (Gulf Times)

- Philippines eyes Qatari investments for IFPs worth \$155bn** - The Philippines' finance secretary, Benjamin E Diokno, has invited Qatari investors to explore investment opportunities in 197 Infrastructure Flagship Projects (IFPs) that were approved by President Ferdinand Marcos, Jr last month. The IFPs, with a total investment requirement of about \$155bn, focus on unlocking greater economic productivity through physical connectivity, digital connectivity, health, power and energy, agriculture, flood management, water supply, and irrigation, Diokno announced during the 'PH Dialogue: Economic Outlook and Opportunities' held in Doha yesterday. Diokno delivered the event's keynote address in the presence of Bangko Sentral ng Pilipinas Deputy Governor Francisco G Dakila Jr, Department of Budget and Management Secretary Amenah F Pangandaman, National Economic and Development Authority Secretary Arsenio M Balisacan, Bangko Sentral ng Pilipinas Assistant Governor Arifa A Ala, and Philippine ambassador to the State of Qatar Lillibeth Pono. According to Diokno, of the 197 IFPs, 39 will be undertaken through public-private partnerships (PPPs), citing approved PPP projects, such as the Cavite-Laguna Expressway Project, the Metro Manila Subway Project, and the New Manila International Airport Project (under physical connectivity); the UP-PGH Diliman Project (health); and the Wawa Bulk Water Supply Project (water resources). "Since the beginning of the president's term, we have already approved four big ticket projects with a total cost of P212.8bn or around \$3.8bn. The solicited proposal for the rehabilitation of the Ninoy Aquino International Airport as our major airport in the Philippines was evaluated and approved in just six weeks. "Meanwhile, the unsolicited proposal for the Tarlac-Pangasinan-La Union Expressway, or what we call TPLeX extension project was evaluated and approved within just 11 weeks," Diokno explained. The finance secretary emphasized that smart, resilient, and interconnected infrastructure "is critical to facilitating the entry of new investments." This, he said, boosts productivity, effectively links value chains throughout the archipelago, establishes livable communities, and drives equitable growth in both the rural areas and urban sectors. "It is clear that the administration of President Ferdinand Marcos Jr has put infrastructure development at the forefront of the Philippines' development strategy. This requires innovative financing solutions and strategic partnerships with the private sector," he stressed. Diokno also said the Philippine government has opened up the renewable energy sector to full foreign ownership to complement the Philippines' move to transition away from coal and into cleaner energy sources. This includes the exploration, development, and utilization of solar, wind, hydro, and ocean or tidal energy resources, he noted. He also explained the recently enacted Maharlika Investment Fund Act, which establishes the Philippines' first-ever sovereign investment fund. Diokno said, "The Maharlika Investment Fund will serve as an additional source and mode of financing priority projects of the Philippine government, including the infrastructure of large-scale projects, which offer high rates of return and significant socio-economic impact." "The fund also aims to attract the participation of local and foreign capital, large global funds, global international institutions, multilateral partners, and other sovereign wealth funds to make direct equity investments in Philippine ventures and projects. "The Maharlika Investment Fund can also be used for green and blue projects, countryside development, and emerging mega-trends, such as digitalization, ESG, and healthcare," he

stressed. Diokno also noted that the Philippines is "one of the fastest growing economies" in emerging investment opportunities in the Asia and Pacific region. He said the Philippine economy registered its highest full-year growth of "7.6%" in 2022 – the highest in 46 years. "This growth performance exceeded our previous pandemic outlook. Despite the gloomy outlook in the global economy, the Philippine economy grew by 5.3% in the first half of this year...in the first semester of 2023, the Philippines outpaced our neighbors in Indonesia, Malaysia, Vietnam, Thailand, and Singapore. "Major international organizations have put their confidence in the Philippines. The International Monetary Fund and the World Bank both upgraded their growth outlook on the Philippines to 6.2% and 6%, respectively, despite the slower growth in advanced economies," Diokno added. (Gulf Times)

- Qatar Tourism names Olympic champion Mutaz Barshim as its brand ambassador** - Qatar Tourism has announced Olympic and World high jump champion, Mutaz Barshim, as its new brand ambassador. Barshim, who recently set a world record as the only high jump athlete to win five World Championship medals, will be the new face of Qatar Tourism's campaigns from now to September 2024. Commenting on the announcement, Sheikha Hessa Al Thani, head of Marketing and Planning at Qatar Tourism, said: "Mutaz Barshim's soaring athletic endeavors mirror the very essence of Qatar's rising ambitions on the world stage. A name that resonates with triumph, dedication and the pursuit of greatness, this partnership is forged on our shared values and commitment to excellence. We are proud to have Barshim as one of Qatar Tourism's brand ambassadors as he is a true embodiment of Qatar's limitless potential." Barshim said, "I am truly honored and proud to be a brand ambassador for Qatar Tourism. My country has been supporting me since day one, and this is an opportunity for me to show my gratitude and give back. This partnership reflects the synergy between my aspirations and the mission of Qatar Tourism to showcase our nation's rich traditions, cultural heritage and premier global events. I eagerly embrace the responsibility of representing my homeland and I'm excited to introduce the world to the wonders of Qatar." Having just concluded its eventful Summer in Qatar season, which saw the debut of the country's first-ever Qatar Toy Festival, the smash hit - 'Disney on Ice,' - and the return of the ever-popular show, 'Aghani Al Mosalsalat,' Qatar Tourism is gearing up for further world-class events in the coming months. Residents and visitors are set to enjoy the upcoming Geneva International Motor Show, Formula 1 Qatar Airways Qatar Grand Prix 2023 and Expo 2023 Doha, which are scheduled for October 2023 and the 2023 Qatar Airways Grand Prix of Qatar (MotoGP) which will follow in November. (Qatar Tribune)
- Qatar Airways, Xiamen Airlines launch new codeshare partnership** - Qatar Airways announced a new codeshare partnership with Xiamen Airlines, which coincides with the 35th anniversary of diplomatic relations between the State of Qatar and the People's Republic of China, making it the first Chinese airline to operate passenger nonstop flights between Mainland China and Qatar. In a statement on Sunday, Qatar Airways said that Xiamen Airlines will launch daily flights between Beijing's Daxing International Airport and Hamad International Airport with its modern Boeing 787-9 aircraft. The Xiamen Airlines will commence its direct flights to Doha on Oct. 20, 2023, providing passengers optimal connections to key markets in Qatar Airways' leading global network beyond Doha, in the Middle East, Africa, and Europe. In addition to the flights from Beijing, Xiamen Airlines will also launch two weekly flights from Xiamen, the special economic zone of Fujian Sheng province, to Doha. The flights commence on Oct. 31, 2023, enhancing the options of flexible travel destinations for passengers of both carriers. Qatar Airways said that it would codeshare on these new flights, which will greatly enhance its presence in Mainland China which comprises six destinations with a total of 31 weekly flights operated by Qatar Airways followed by double daily flights to Hong Kong. As part of the new agreement, Xiamen Airlines will place its marketing code on Qatar Airways flights to and from Beijing. Xiamen Airlines was founded in 1984 and is a member of the SkyTeam Alliance. The Five-Star airline has a reputation for its high service standards and operational excellence, offering customers a dense network of 105 destinations in China and around the world. Qatar Airways Group Chief Executive HE Akbar Al Baker said: "We are delighted to announce this comprehensive cooperation and to welcome our new

partner, Xiamen Airlines, to Hamad International Airport, our home in Qatar. We are proud and honored that Xiamen Airlines has chosen Doha as a new destination in their network and their only destination in the Middle East. Their flights are perfectly connected to our unparalleled global network offering customers of both airlines greater choice and seamless travel experiences." Chairman of Xiamen Airlines Zhao Dong said: "Both Qatar Airways and Xiamen Airlines are the winners of APEX World Class Awards in 2022 showing our shared commitment to high-quality service. The partnership of two Five-Star airlines will bring wonderful flying experiences to the customers worldwide." (Qatar Tribune)

### International

- China relaxes rules for insurers to invest in stock markets** - China's financial regulator on Sunday reduced the risk weighting it attaches to insurance companies' holdings of blue-chip shares and tech stocks, encouraging them to invest more in the country's lagging stock market. The National Administration of Financial Regulation (NAFR) said on its website that the risk weighting for CSI300 Index constituents would be reduced to 0.3 from 0.35, while that for stocks listed on Shanghai's tech-focused STAR Market would be cut to 0.4, from 0.45. A lower risk weighting frees up more capital for insurers to invest. In addition, the watchdog reduced the risk weighting it assigns to investments in Real Estate Investment Trusts (REITs), which in China channel money mainly into infrastructure projects. It also set a relatively low risk weighting for private equity investments in China's strategic and emerging sectors. China has unveiled a slew of measures to boost investor confidence and revive its stock market. They include halving stamp duty on stock trading and slowing the pace of initial public offerings (IPOs). (Reuters)
- Three Chinese cities lift house-buying curbs** - At least three major Chinese cities last week removed restrictions on home buying, as the Asian giant gradually rolls back a crackdown on the property sector in a bid to revive its economy. Dalian and Shenyang, two of the most populous cities in the northeastern province of Liaoning, separately announced they will no longer restrict the number of properties residents can buy in most parts of the city, while offering subsidies for buyers and tax relief for sellers. Nanjing, the provincial capital of affluent Jiangsu province, said it would let people buy flats without proof of eligibility in four districts, effectively easing its last restrictions on home purchases. These announcements come on the heels of a series of nationwide support measures for the property sector, including lower mortgage rates for first-time homebuyers. China's debt-riddled property sector accounts for one-quarter of the state's economic activity. It had been on a downward spiral since 2021 when the government moved to stop developers from accumulating debt. (Reuters)
- Country Garden faces fresh test for onshore bond extensions** - Embattled developer Country Garden faces a new round of voting by creditors to extend several debt maturities on Monday, after having avoided default at the last minute twice this month to bring some respite to the crisis-hit Chinese property sector. The voting, due to conclude by 10 p.m. Hong Kong time (1400 GMT) on Monday, will have onshore creditors decide on approving a proposal by Country Garden to extend repayments of eight onshore bonds by three years. The latest voting comes after the country's largest private developer on Sept. 1 won approval from creditors to extend payments by three years for a 3.9bn yuan (\$533mn) onshore private bond. That voting was delayed two times before Country Garden's proposal won support from 56.08% of participating creditors. It also managed to avoid default in the offshore market, with a last-minute bond coupon payment last week. Country Garden's bondholders on Monday will vote separately on proposals to extend maturities of eight onshore bonds, which were issued by the developer and a subsidiary and were set to mature and be puttable in 2023 and 2024. Country Garden did not immediately respond to request for comment. Country Garden, one of the few large Chinese developers that have not defaulted on debt obligations, has been facing liquidity pressure with reduced available funds as sales plunged, its interim financial statements show. It faces 108.7bn yuan (\$14.9bn) worth of debts due within 12 months, while its cash level are around 101.1 billion yuan as of end-June, according to the company's interim financial statement. In the offshore market, Country Garden has at least five

coupon payments due this month, including two relatively sizable dollar bond coupons worth \$15mn due on Sept. 17, and \$40mn on Sept. 27, each with a 30-day grace period. Any default by Country Garden would exacerbate the country's spiraling real estate crisis, put more strain on its struggling banks and could delay the recovery of not only the property market, but the overall Chinese economy. Country Garden has so far showed "higher willingness to stave off a default" compared to many of its peers, said Nicholas Chen, a Singapore-based analyst at research firm CreditSights. Chen expects Country Garden to continue striving to defer due bond payments on both onshore and offshore markets, given its inadequate liquidity position. He also said Chinese regulators were likely involved with the developer due to "potential contagion risk to other upstream and downstream sectors, as well as the various local governments", though specific intervention remains unknown. (Reuters)

### Regional

- PIF-Backed Driller ADES Seek Up to \$1.2bn in Saudi IPO** - ADES Holding Co.'s initial public offering, which seeks to raise as much as 4.6bn riyals (\$1.2bn), was oversubscribed within hours of announcing the price range for what's set to be Saudi Arabia's largest offering this year. The range has been set at 12.5 riyals to 13.5 riyals a share, valuing the company at as much as 15.2bn riyals, according to a statement. The oil and gas driller is selling 237.1mn new shares in the offering, while its shareholders - Public Investment Fund, ADES Investments Holding Ltd. and Zamil Group Investment Ltd. - are selling about 101.6mn shares. The total stake being offered is 30% of the company. The IPO was multiple times oversubscribed throughout the range and within hours of opening books, according to terms of the deal obtained by Bloomberg News. Book-building for institutional investors runs until Thursday, while retail buyers will be able to place orders from Sept. 26 to Sept. 28. The final offer price is due to be announced on Sept. 20. The PIF teamed up with the major owners of then London-listed ADES to take the business private in 2021, in a deal valuing the company at about \$516mn. ADES, which provides oil and gas drilling and production services in the Middle East and North Africa, has since grown through acquisitions. It has a fleet of 85 rigs and operations across seven countries, including India where three rigs will be operating this year, according to its website. Its major clients include Saudi oil giant Aramco, Kuwait Oil Company and North Oil Company in Qatar, which accounted for over 95% of ADES' backlog as of the end of last year, its prospectus shows. Usually, one of the Persian Gulf's busiest markets for listings, Saudi Arabia has had a relatively slow start to the year. Less than \$900mn-worth of listings have started trading in the kingdom this year, an 82% drop from a year earlier, data compiled by Bloomberg show. Now, ADES and car rental firm Lumi Rental Co — which on Friday priced its \$290mn IPO at the top of the range — are set to boost that tally. The outlook for the kingdom's stocks is also brightening with a 12% rally in the benchmark Tadawul index since March lows after earnings and relatively stable oil prices boosted optimism. ADES' revenue from contracts with customers increased to 2.47bn riyals last year from 1.51bn riyals in 2021. It made a profit of 397.6mn riyals in 2022. It intends to use the proceeds from the IPO to reduce part of its indebtedness and fund its growth strategy as well as for general corporate purposes. EFG Hermes, Goldman Sachs Group Inc., JPMorgan Chase & Co. and SNB Capital are financial advisers and global coordinators for the IPO. (Bloomberg)
- US, Saudi Arabia in talks to secure metals in Africa, Wall Street Journal reports** - The United States and Saudi Arabia are in talks to secure metals in Africa needed to help them with their energy transitions, the Wall Street Journal reported on Sunday, citing people with knowledge of the talks. A state-backed Saudi venture would buy stakes in mining assets worth \$15bn in African countries such as the Democratic Republic of Congo, Guinea and Namibia, which will permit U.S. companies to have rights to buy some of the production, the report added. The U.S. is in a race to catch up with China for supplies of cobalt, lithium and other metals that are used in electric car batteries, laptops and smartphones. In a similar arrangement in July, Saudi Arabian Mining Co (Ma'aden) (1211.SE) and the Saudi Public Investment Fund (PIF) acquired 10% of Brazilian Vale's base metal unit, while U.S. investment firm Engine No. 1 acquired 3%. The newspaper said the PIF approached Congo in June about investing in cobalt, copper and tantalum in the country via its \$3bn joint venture with



Ma'aden called Manara Minerals Manara is also focusing on iron ore, nickel and lithium. The White House is seeking the financial backing of other sovereign-wealth funds in the region, but talks with Saudi Arabia have progressed the farthest, the Journal added. The Saudi government and The White House did not immediately respond to a request for comment. (Reuters)

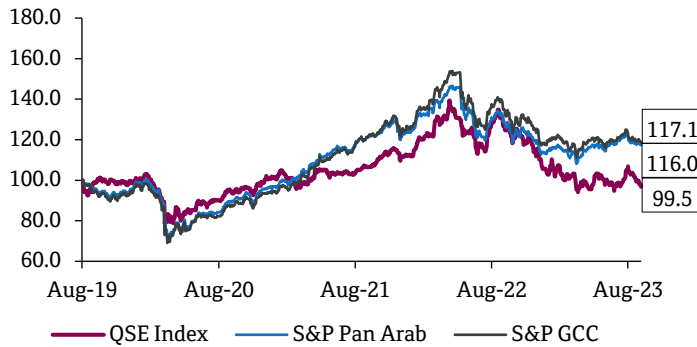
- Saudi Arabia a promising powerhouse in achieving global sustainable economy** - Minister of Economy and Planning, Faisal bin Fadhil Alibrahim, underlined that the Kingdom, under the leadership of the Custodian of the Two Holy Mosques, King Salman bin Abdulaziz Al Saud, and His Royal Highness Prince Mohammed bin Salman bin Abdulaziz Al Saud, Crown Prince and Prime Minister, is a promising global powerhouse, carrying out a significant and influential role in international efforts aimed at achieving global economic stability, development, and sustainable growth. Commenting on the Kingdom's participation in the two-day G20 Summit, which opened on Saturday in New Delhi, the minister said, in remarks to the Saudi Press Agency (SPA), that the Kingdom is playing an influential role in formulating a global economic order capable of achieving the G20's goal of promoting sustainable growth while safeguarding the interests of all nations. He also said that the Kingdom's membership in the G20 is a testimony of its economic importance and pivotal role in shaping global economic policies, highlighting in this regard the Kingdom's developmental and economic accomplishments. The minister clarified that the Kingdom is achieving strong economic and financial performance, with non-oil activities growing by 6.1% in the second quarter of the current year compared with the same period last year, confirming the success of Saudi Arabia's economic diversification efforts. Moreover, he said, the Saudi economy achieved a growth rate of 8.7% in 2022, the fastest among G20 countries, surpassing the expectations of international organizations, which had estimated it at a maximum of 8.3%. The minister stated that the Kingdom has achieved crucial improvements in global competitiveness indicators, ranking 17th among the world's 64 most competitive economies, according to the annual Global Competitiveness Report by the World Competitiveness Center (WCC) of the International Institute for Management Development (IMD). Additionally, he said that Saudi Arabia secured the top three positions in 23 indicators within the report and topped other global indicators, reflecting the ongoing transformation journey undertaken by the Kingdom. "The Kingdom's participation in the G20 Summit embodies its pivotal and influential role on both regional and international fronts. The G20 countries represent two-thirds of the world's population, encompassing 85% of the global economy, and contribute to 75% of international trade. Therefore, the summit is one of the most significant international economic platforms addressing issues that have a profound impact on the global economy," the minister said. He also pointed out that the summit's agenda aims to deepen international cooperation and create a conducive environment for achieving common interests. The minister said meetings review the progress in implementing the 2030 Sustainable Development Goals (SDGs) while taking into consideration the economic development needs of developing countries. This is done by responsibly addressing emerging issues and addressing common challenges, contributing to the development of ambitious and integrated global communities, he noted. Additionally, the minister stressed that the Kingdom is seeking consensus to find solutions to the global challenges, as it has called for establishing a comprehensive framework that enhances alignment between SDGs and the requirements of rapid growth. He further emphasized, "Through our diligent work with our partners in the G20, we are confident that we will overcome global economic challenges and emerge with a more resilient global economy to face any future shocks." He concluded by saying, "International cooperation among G20 countries is not limited to coordinating efforts in the economic and developmental fields alone, but it also aims to find innovative solutions to address environmental, health, and social development issues, empower individuals and communities, and open new horizons for innovation and digitalization. These goals were echoed through the Saudi Vision 2030, making the Kingdom a promising and influential developmental model on the global stage." (Zawya)
- Saudi Arabia, UK review ways to develop trade and economic relations** - Saudi Arabia's Ambassador to the United Kingdom Prince Khalid Bin Bandar Bin Sultan held a meeting, on Thursday with Nigel Huddleston, the British minister of state for international trade, at the headquarter of the Department for Business and Trade in London. The meeting comes within the framework of enhancing trade and economic cooperation between the two Kingdoms. During the meeting, trade and economic relations between the two countries and ways to strengthen and develop them were reviewed. The two sides also touched on negotiations to conclude a free trade agreement between the GCC countries and the UK. This is in addition to the most prominent outcomes of the 4th negotiating round, which was held from July 24 to 28, 2023. (Zawya)
- India, Saudi Arabia likely to sign energy cooperation pact on Monday** - India and Saudi Arabia are likely to sign an energy cooperation memorandum of understanding after a luncheon meeting of Indian Prime Minister Narendra Modi and Saudi Crown Prince Mohammed bin Salman on Monday, a source familiar with the matter said. The pact will focus on cooperation in energy efficiency, renewable energy, hydrogen and grid interconnection between the countries, the source said. (Zawya)
- UAE to cooperate on India-Middle East-Europe Economic Corridor** - The United Arab Emirates will work alongside the Governments of the Kingdom of Saudi Arabia, the Member States of the European Union, the Republic of India, and the United States on the India-Middle East-Europe Economic Corridor (IMEC). The announcement was made in the presence of President His Highness Sheikh Mohamed bin Zayed Al Nahyan on the sidelines of the 18th G20 Heads of State and Government Summit held in New Delhi, India, where the UAE is participating as a guest of honor. The establishment of the corridor aims to significantly enhance connectivity and integration between participating countries and will be comprised of two different pathways – the east corridor connecting India to the Arabian Gulf and the northern corridor connecting the Arabian Gulf to Europe. The cross-border ship-to-rail transit corridors will reduce shipping costs across the network and facilitate trade in goods and services to, from, and between the UAE, Saudi Arabia, India, and Europe. Participants will also assess the potential of electricity and clean hydrogen exports to enhance regional supply chains and connectivity as part of joint efforts to lower greenhouse gas emissions and integrate environmental conservation in the initiative. The UAE's cooperation on this initiative reflects the country's efforts to strengthen its international partnerships and contribute towards a sustainable future, particularly in advance of its hosting of the upcoming COP28 climate conference in November. Participants are looking forward to working together to establish coordinating bodies that will address a range of technical, financial, legal, and regulatory affairs. In the coming period, participants will also meet to advance the design and implementation of the transit network. (Zawya)
- Abdullah bin Zayed witnesses launch of Global Biofuels Alliance at G20** - HH Sheikh Abdullah bin Zayed Al Nahyan, Minister of Foreign Affairs, witnessed the launch of the Global Biofuels Alliance at the G20 Summit in New Delhi. The GBA is led by India and includes the UAE and several other countries. It aims to develop and promote the use of sustainable biofuels, which are fuels produced from biological sources such as plants and animals. Biofuels can help reduce greenhouse gas emissions and contribute to efforts to achieve net zero emissions. H.H. Sheikh Abdullah praised the launch of the GBA, calling it a "pioneering global initiative" that will support global efforts to promote clean energy and combat climate change. He also thanked India for its leading role in the G20 and its commitment to sustainable development. The UAE top diplomat added that the UAE has always been committed to supporting India's presidency of the G20, noting that the two countries are bound by long-standing relations, and their strategic partnership has helped them achieve many development goals. (Zawya)
- Hamdan bin Mohammed approves Dubai Marine Transport Master Plan 2030** - HH Sheikh Hamdan bin Mohammed bin Rashid Al Maktoum, Crown Prince of Dubai and Chairman of Dubai Executive Council, has approved the Dubai Marine Transport Master Plan 2030. The plan encompasses a 188% expansion of the marine transport network, a 400% increase in passenger lines, and the manufacturing of the world's first electric abra using 3D printing technology. During his visit to the Roads and Transport Authority (RTA), His Highness reviewed the master plan for scaling up Dubai's marine transport system through to 2030. His Highness was given

an overview of key aspects of the plan by Mattar Al Tayer, Director General and Chairman of the Board of Executive Directors of the Roads and Transport Authority (RTA). The plan targets a 51% increase in the number of marine transport users, from 14.7mn to 22.2mn annually by 2030. Additionally, it outlines a 188% increase in the total length of the marine transport network, from 55 km to 158 km. Another key element of the plan will see marine transport stations go up from 48 to 79 stations along the Dubai Creek, Dubai Water Canal, the coastline of the Arabian Gulf and various waterfront projects in accordance with a well-thought-out strategy. The plan also includes increasing passenger transport lines from seven to 35, marking a 400% surge, besides expanding the marine transport fleet by 32%, from 196 to 258 marine vessels. His Highness reviewed RTA's initiative to manufacture the world's first electric abra using 3D printing technology in partnership with the private sector. Designed to carry 20 passengers, the 3D-printed boat features a design that melds aesthetics and heritage cues of the original abras. Aligned with the Dubai 3D Printing Strategy, this initiative slashes manufacturing time by 90% and enables 30% cost savings. His Highness also reviewed the operational metrics and performance of the Al Garhoud RTA Marine Maintenance Centre (for abras, ferries, and water taxis). The biggest marine maintenance facility in the region, it spans 5,000 square meters, comprising five distinct workshops, a 250-metre pier, a dock capable of accommodating boats up to 32 meters in length, a boat crane with a lifting capacity of up to 100 tonnes, three storage areas, zones designated for marine and external tasks, administrative spaces and an employee rest zone. (Zawya)

- **Work starts on \$525mn Bahrain Marina mixed-use project** - Bahrain Marina Development Company has announced that work has started on its BD200mn (\$525mn) mixed-use project located on Manama's eastern coastal strip. Spread over a 256,000 sq m area, Bahrain Marina project will offer a unique blend of living, shopping, scenic beaches, and diverse water sports activities. It will boast a total of 274 residential units as well as 192 retail outlets in addition to hotel area of 68,637sq m area that will have 304 rooms. Nass Contracting, a subsidiary of Nass Corporation has been signed up as the principal contractor responsible for project implementation along with Mohamed Salahuddin Engineers & Architects (MSCEB) which will oversee the construction of the inaugural phase of the project. The agreement was signed at the headquarters of Bahrain Marina Development Company in the presence of Khalid Mohamed Yusuf Najibi, Chairman of the Board of Directors, and Yusuf Al Thawadi, Managing Director as well as Nass Contracting officials Chairman Sameer Nass and Nass Corporation CEO Engineer Shawqi Al Hashemi. MSCEB was represented by Chairman Mohamed Salahuddin and CEO Thamer Salahuddin along with several senior officials from all participating parties. Haj Gulf was recently appointed to the development due to its extensive knowledge and expertise in project management and quantity surveying. The Bahrain Marina masterplan was designed by Benoy, a global leader in architecture and master planning. The project is aimed at fortifying the tourism sector, aligning with the overarching goals of the national tourism strategy and asserting its stature as a global tourism hub. It augments tourism's contribution to the domestic economy, said Najibi, adding these concluded agreements signify a pivotal commencement for project construction. The marina will have 1,769 underground parking spaces along with 235 berths for yachts and boats. "Their collective goal is to transform this coastal area into an unparalleled tourist, commercial, and residential enclave in Manama, the capital city. This development will offer a unique blend of living, shopping, scenic beaches, and diverse water sports activities," noted Najibi. "The comprehensive project scope encompasses a marina club building, a commercial complex, restaurants, and a multi-story tower featuring luxurious sea-view apartments," he added. Najibi expressed his enthusiasm for the agreement, highlighting its paramount significance in light of the advanced capabilities of the project's implementing companies. Bahrain Marina development, he stated, was an integral part of the overarching waterfront plan for Manama, the capital, and is poised to make substantial contributions. "These contributions include bolstering the national economy, aligning with its growth trajectory, generating employment opportunities, and fostering the development of the tourism and commercial sectors. Additionally, it aligns with the broader goals outlined in the tourism strategy for 2022-2026," he added.

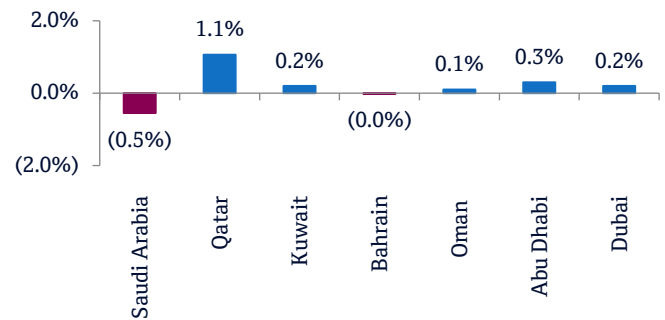
According to him, Bahrain Marina is one of the promising investment projects that will net attractive returns for its investors. "It is set to create both direct and indirect job opportunities for local talents across various sectors, encompassing commerce, tourism, and investments," he added. Nass expressed delight at collaboration with the Bahrain Marina Development Company, leveraging their extensive experience in executing the construction operations for this prominent tourist attraction. He noted that this project represents a significant addition to the kingdom and will usher in an unparalleled comprehensive expansion. This aligns with Bahrain's overarching development plans and objectives, driven by ongoing efforts to provide vital tourist and commercial attractions. Such endeavors, in turn, contribute to the growth and enhancement of the national economy while increasing its competitiveness on regional and global scales. Salahuddin affirmed the group's commitment to bring their wealth of experience to bear. "We will adhere to the highest engineering specifications and standards to ensure that this extensive and pioneering project becomes a distinguished cultural and tourist destination within the Kingdom of Bahrain," he added. (Zawya)

### Rebased Performance



Source: Bloomberg

### Daily Index Performance



Source: Bloomberg

Asset/Currency Performance	Close (\$)	1D%	WTD%	YTD%
Gold/Ounce	1,919.08	(0.0)	(1.1)	5.2
Silver/Ounce	22.93	(0.2)	(5.2)	(4.3)
Crude Oil (Brent)/Barrel (FM Future)	90.65	0.8	2.4	5.5
Crude Oil (WTI)/Barrel (FM Future)	87.51	0.7	2.3	9.0
Natural Gas (Henry Hub)/MMBtu	2.45	0.0	(9.5)	(30.4)
LPG Propane (Arab Gulf)/Ton	75.80	2.6	4.6	7.1
LPG Butane (Arab Gulf)/Ton	82.30	6.9	26.6	(18.9)
Euro	1.07	0.0	(0.7)	(0.0)
Yen	147.83	0.4	1.1	12.7
GBP	1.25	(0.0)	(1.0)	3.2
CHF	1.12	(0.0)	(0.9)	3.5
AUD	0.64	0.0	(1.2)	(6.4)
USD Index	105.09	0.0	0.8	1.5
RUB	110.69	0.0	0.0	58.9
BRL	0.20	(0.1)	(0.7)	6.0

Source: Bloomberg

Global Indices Performance	Close	1D%*	WTD%*	YTD%*
MSCI World Index	2,948.81	0.1	(1.4)	13.3
DJ Industrial	34,576.59	0.2	(0.7)	4.3
S&P 500	4,457.49	0.1	(1.3)	16.1
NASDAQ 100	13,761.53	0.1	(1.9)	31.5
STOXX 600	454.66	0.2	(1.5)	6.9
DAX	15,740.30	0.1	(1.4)	13.0
FTSE 100	7,478.19	0.4	(0.8)	3.4
CAC 40	7,240.77	0.6	(1.5)	11.8
Nikkei	32,606.84	(1.6)	(1.4)	10.8
MSCI EM	973.86	0.0	(1.2)	1.8
SHANGHAI SE Composite	3,116.72	(0.4)	(1.6)	(5.2)
HANG SENG	18,202.07	(1.3)	(0.9)	(8.4)
BSE SENSEX	66,598.91	0.7	1.5	9.1
Bovespa	115,313.40	(0.6)	(3.1)	11.5
RTS	1,012.40	(0.2)	(4.1)	4.3

Source: Bloomberg (\*\$ adjusted returns if any, Data as of September 08, 2023)



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