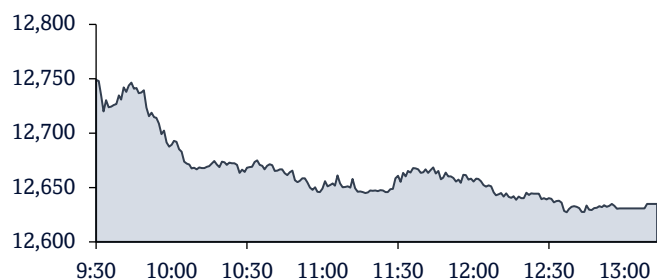


### QSE Intra-Day Movement



### Qatar Commentary

The QE Index declined 0.7% to close at 12,635.0. Losses were led by the Telecoms and Banks & Financial Services indices, falling 0.9% and 0.7%, respectively. Top losers were QLM Life & Medical Insurance Co. and Gulf International Services, falling 2.7% and 2.4%, respectively. Among the top gainers, Aamal Company gained 0.5%, while Qatar Electricity & Water Co. was up 0.3%.

### GCC Commentary

**Saudi Arabia:** The TASI Index fell 0.1% to close at 11,405.9. Losses were led by the Utilities and Media & Entertainment indices, falling 1.6% each. Salama Cooperative Insurance Co. declined 6.2%, while Abdulmohsen Alhokair Group for Tourism and Development was down 5.5%.

**Dubai:** The Market was closed on October 16, 2022.

**Abu Dhabi:** The Market was closed on October 16, 2022.

**Kuwait:** The Kuwait All Share Index fell 0.7% to close at 6,938.1. The Basic Materials index declined 2.6%, while the Consumer Discretionary index fell 1.6%. United Projects for Aviation Services Co. declined 9.1%, while Al-Arabiya Real Estate Co. was down 8.6%.

**Oman:** The MSM 30 Index fell 0.3% to close at 4,530.0. Losses were led by the Industrial and Services indices, falling 2.3% and 1.8%, respectively. Al Madina Investment Company declined 31.4%, while National Gas was down 10.0%.

**Bahrain:** The BHB Index gained marginally to close at 1,867.8. The Financials index gained marginally. Ithmaar Holding rose 2.2%.

Market Indicators	16 Oct 22	13 Oct 22	%Chg.
Value Traded (QR mn)	218.3	452.8	(51.8)
Exch. Market Cap. (QR mn)	704,001.3	708,249.8	(0.6)
Volume (mn)	87.2	177.5	(50.9)
Number of Transactions	7,450	15,728	(52.6)
Companies Traded	44	44	0.0
Market Breadth	10:34	11:31	-

Market Indices	Close	1D%	WTD%	YTD%	TTM P/E
Total Return	25,880.65	(0.7)	(0.7)	12.5	13.9
All Share Index	4,014.26	(0.6)	(0.2)	7.9	144.9
Banks	5,235.55	(0.7)	(0.2)	4.7	15.6
Industrials	4,559.94	(0.5)	(0.5)	13.3	12.2
Transportation	4,570.18	(0.4)	(0.4)	28.5	14.5
Real Estate	1,813.08	(0.3)	(0.3)	4.2	19.2
Insurance	2,558.06	(0.4)	(0.4)	(6.2)	16.0
Telecoms	1,333.50	(0.9)	(0.9)	26.1	13.9
Consumer	8,704.90	(0.2)	(0.2)	5.9	23.9
Al Rayan Islamic Index	5,263.54	(0.5)	(0.5)	11.6	9.6

GCC Top Gainers**	Exchange	Close*	1D%	Vol. '000	YTD%
Ahli Bank	Oman	0.14	5.5	129.0	16.4
Aldar Properties	Abu Dhabi	4.39	3.3	19,564.4	10.0
Emirates Telecom. Group Co.	Abu Dhabi	23.80	2.7	1,487.6	(24.9)
Emaar Properties	Dubai	6.10	2.5	42,219.2	24.7
Jabal Omar Dev. Co.	Saudi Arabia	22.00	2.3	2,717.7	(13.4)

GCC Top Losers**	Exchange	Close*	1D%	Vol. '000	YTD%
Qatar Islamic Bank	Qatar	24.04	(1.9)	394.1	31.2
Saudi Electricity Co.	Saudi Arabia	25.50	(1.7)	1,123.8	6.3
Saudi Research & Media Gr.	Saudi Arabia	192.80	(1.6)	28.2	(1.7)
Mabane Co.	Kuwait	0.83	(1.5)	308.8	10.5
Riyad Bank	Saudi Arabia	31.70	(1.4)	681.6	17.0

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%
Aamal Company	1.14	0.5	1,785.0	5.1
Qatar Electricity & Water Co.	17.56	0.3	127.8	5.8
Al Meera Consumer Goods Co.	18.00	0.3	44.7	(8.2)
Qatar Navigation	10.14	0.3	606.1	32.8
United Development Company	1.43	0.2	393.4	(7.1)

QSE Top Volume Trades	Close*	1D%	Vol. '000	YTD%
Ezdan Holding Group	1.30	(0.4)	14,272.3	(3.4)
Qatar Aluminum Manufacturing Co.	1.76	0.2	11,538.8	(2.4)
Salam International Inv. Ltd.	0.82	(1.9)	8,626.5	0.5
National Leasing	0.94	(1.9)	8,157.6	0.0
Masraf Al Rayan	4.00	(0.1)	6,658.2	(13.9)

QSE Top Losers	Close*	1D%	Vol. '000	YTD%
QLM Life & Medical Insurance Co.	5.06	(2.7)	50.4	0.2
Gulf International Services	1.82	(2.4)	6,450.2	5.8
Mazaya Qatar Real Estate Dev.	0.85	(2.2)	4,177.9	(7.6)
Salam International Inv. Ltd.	0.82	(1.9)	8,626.5	0.5
Dlala Brokerage & Inv. Holding Co.	1.45	(1.9)	245.9	17.1

QSE Top Value Trades	Close*	1D%	Val. '000	YTD%
Masraf Al Rayan	4.00	(0.1)	26,650.5	(13.9)
QNB Group	19.50	(0.5)	23,350.5	(3.4)
Qatar Aluminum Manufacturing Co.	1.76	0.2	20,220.1	(2.4)
Ezdan Holding Group	1.30	(0.4)	18,504.2	(3.4)
Industries Qatar	17.00	(0.6)	17,151.6	9.7

Regional Indices	Close	1D%	WTD%	MTD%	YTD%	Exch. Val. Traded (\$ mn)	Exchange Mkt. Cap. (\$ mn)	P/E**	P/B**	Dividend Yield
Qatar*	12,635.04	(0.7)	(0.7)	(0.5)	8.7	60.05	191,277.1	13.9	1.7	3.6
Dubai*	3,376.57	0.8	0.8	1.1	5.7	120.07	157,545.2	10.4	1.1	2.7
Abu Dhabi*	9,742.00	0.9	0.8	0.3	15.2	329.12	585,184.5	19.9	2.9	2.1
Saudi Arabia	11,405.88	(0.1)	(0.1)	0.0	1.1	849.70	2,838,946.6	18.4	2.4	2.5
Kuwait	6,938.05	(0.7)	(0.7)	(2.4)	(1.5)	85.26	143,767.9	15.8	1.6	3.0
Oman	4,529.97	(0.3)	(0.3)	0.0	9.7	4.95	21,312.0	12.6	0.9	4.4
Bahrain	1,867.78	0.0	0.0	(0.8)	3.9	4.52	62,289.8	4.8	0.7	5.7

Source: Bloomberg, Qatar Stock Exchange, Tadawul, Muscat Securities Market and Dubai Financial Market (\*\* TTM; \* Value traded (\$ mn) do not include special trades, if any, <sup>#</sup> Data as of October 14, 2022)

### Qatar Market Commentary

- The QE Index declined 0.7% to close at 12,635.0. The Telecoms and Banks & Financial Services indices led the losses. The index fell on the back of selling pressure from non-Qatari shareholders despite buying support from Qatari shareholders.
- QLM Life & Medical Insurance Co. and Gulf International Services were the top losers, falling 2.7% and 2.4%, respectively. Among the top gainers, Aamal Company gained 0.5%, while Qatar Electricity & Water Co. was up 0.3%.
- Volume of shares traded on Sunday fell by 50.9% to 87.2mn from 177.5mn on Thursday. Further, as compared to the 30-day moving average of 157.3mn, volume for the day was 44.6% lower. Ezdan Holding Group and Qatar Aluminum Manufacturing Co. were the most active stocks, contributing 16.4% and 13.2% to the total volume, respectively.

Overall Activity	Buy %*	Sell %*	Net (QR)
Qatari Individuals	50.32%	39.92%	22,717,827.4
Qatari Institutions	22.43%	20.61%	3,965,342.9
<b>Qatari</b>	<b>72.75%</b>	<b>60.52%</b>	<b>26,683,170.3</b>
GCC Individuals	0.61%	0.30%	680,597.8
GCC Institutions	0.86%	9.11%	(18,002,851.4)
<b>GCC</b>	<b>1.47%</b>	<b>9.41%</b>	<b>(17,322,253.5)</b>
Arab Individuals	13.13%	13.47%	(736,783.5)
Arab Institutions	0.00%	0.00%	-
<b>Arab</b>	<b>13.13%</b>	<b>13.47%</b>	<b>(736,783.5)</b>
Foreigners Individuals	5.67%	3.68%	4,355,128.1
Foreigners Institutions	6.98%	12.92%	(12,979,261.3)
<b>Foreigners</b>	<b>12.65%</b>	<b>16.60%</b>	<b>(8,624,133.2)</b>

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

### Earnings Releases and Earnings Calendar

#### Earnings Releases

Company	Market	Currency	Revenue (mn) 3Q2022	% Change YoY	Operating Profit (mn) 3Q2022	% Change YoY	Net Profit (mn) 3Q2022	% Change YoY
Dhofar Cattle Feed Co.	Oman	OMR	23.60	-8.0%	N/A	N/A	-1.39	N/A
Al Suwadi Power	Oman	OMR	67.16	0.4%	N/A	N/A	14.72	9.8%
Al Batinah Power	Oman	OMR	56.32	19.7%	N/A	N/A	14.34	8.4%
Muscat Thread Mills	Oman	OMR	2.98	11.5%	N/A	N/A	58.86	-36.3%
Gulf Hotels Co. Ltd	Oman	OMR	3.97	119.9%	N/A	N/A	-0.02	N/A
Financial Services Co.	Oman	OMR	0.34	21.0%	N/A	N/A	0.03	1060.8%
National Finance Co.	Oman	OMR	34.09	5.2%	N/A	N/A	6.81	19.0%
Majan Glass Co.	Oman	OMR	10.09	24.5%	N/A	N/A	-0.57	N/A
Financial Corp.	Oman	OMR	0.06	-94.9%	N/A	N/A	-0.30	N/A
Al Omaniya Financial Services	Oman	OMR	10.79	-6.0%	N/A	N/A	2.06	10.8%
Omani Euro Foods Industries	Oman	OMR	1.57	-7.1%	N/A	N/A	-0.16	N/A
Oman Cables Industry	Oman	OMR	140.81	8.4%	N/A	N/A	5.85	59.0%
Sharqiyah Desalination Co.	Oman	OMR	10.40	-0.4%	N/A	N/A	0.72	-13.9%

Source: Company data: DFM, ADX, MSM, TASI, BHB. (#Values in Thousands, \*Financial for 3Q2022)

#### Earnings Calendar

Tickers	Company Name	Date of reporting 3Q2022 results	No. of days remaining	Status
QIBK	Qatar Islamic Bank	17-Oct-22	0	Due
ABQK	Ahli Bank	18-Oct-22	1	Due
QNNS	Qatar Navigation (Milaha)	19-Oct-22	2	Due
CBQK	The Commercial Bank	19-Oct-22	2	Due
UDCD	United Development Company	19-Oct-22	2	Due
QATR	Al Rayan ETF	19-Oct-22	2	Due
MCGS	Medicare Group	20-Oct-22	3	Due
MKDM	Mekdam Holding	22-Oct-22	5	Due
DHBK	Doha Bank	24-Oct-22	7	Due
QAMC	Qatar Aluminum Manufacturing Company	24-Oct-22	7	Due
BLDN	Baladna	24-Oct-22	7	Due
AHCS	Aamal Company	24-Oct-22	7	Due
WDAM	Widam Food Company	24-Oct-22	7	Due
VFQS	Vodafone Qatar	25-Oct-22	8	Due
MPHC	Mesaieed Petrochemical Holding Company	25-Oct-22	8	Due
MARK	Masraf Al Rayan	25-Oct-22	8	Due
SIIS	Salam International Investment Limited	25-Oct-22	8	Due
IQCD	Industries Qatar	26-Oct-22	9	Due
QIGD	Qatari Investors Group	26-Oct-22	9	Due
QEWS	Qatar Electricity & Water Company	26-Oct-22	9	Due
QOIS	Qatar Oman Investment Company	26-Oct-22	9	Due

QIIK	Qatar International Islamic Bank	26-Oct-22	9	Due
MERS	Al Meera Consumer Goods Company	26-Oct-22	9	Due
QGMD	Qatari German Company for Medical Devices	26-Oct-22	9	Due
QIMD	Qatar Industrial Manufacturing Company	26-Oct-22	9	Due
DOHI	Doha Insurance Group	26-Oct-22	9	Due
AKHI	Al Khaleej Takaful Insurance Company	26-Oct-22	9	Due
ORDS	Ooredoo	26-Oct-22	9	Due
MRDS	Mazaya Qatar Real Estate Development	26-Oct-22	9	Due
GISS	Gulf International Services	27-Oct-22	10	Due
QETF	QE Index ETF	27-Oct-22	10	Due
IGRD	Estithmar Holding	27-Oct-22	10	Due
QCFS	Qatar Cinema & Film Distribution Company	29-Oct-22	12	Due
ZHCD	Zad Holding Company	30-Oct-22	13	Due
QISI	Qatar Islamic Insurance Group	30-Oct-22	13	Due
QLMI	QLM Life & Medical Insurance Company	30-Oct-22	13	Due

Source: QSE

## Qatar

- QGTS's bottom line rises 10.3% YoY and 16.6% QoQ in 3Q2022, beating our estimate** – Qatar Gas Transport Company Limited's (QGTS) net profit rose 10.3% YoY (+16.6% QoQ) to QR405.5mn in 3Q2022, beating our estimate of QR383.1mn (variation of +5.8%). The company's total income came in at QR1,119.5mn in 3Q2022, which represents an increase of 6.1% YoY (+3.7% QoQ). EPS amounted to QR0.20 in 9M2022 as compared to QR0.18 in 9M2021. (QSE)
- Qatar Islamic Insurance announced the appointment of the new Chairman** - Qatar Islamic Insurance announced the appointment of HE Sheikh Dr. Khaled Ben Thani Ben Abdulla AL Thani as Chairman with effect from 16/10/2022. (QSE)
- Dlala Brokerage and Investment Holding Co. to hold Board of directors meeting on October 18** - The Dlala Brokerage and Investment Holding Co. has announced that its Board of Directors will be holding a meeting on 18/10/2022 to discuss the company's business. (QSE)
- Doha Bank to disclose its Quarter 3 financial results on October 24** - Doha Bank to disclose its financial statement for the period ending 30th September 2022 on 24/10/2022. (QSE)
- Vodafone Qatar to disclose its Quarter 3 financial results on October 25** - Vodafone Qatar to disclose its financial statement for the period ending 30th September 2022 on 25/10/2022. (QSE)
- Vodafone Qatar to hold its investors relation conference call on October 26 to discuss the financial results** - Vodafone Qatar announced that the conference call with the Investors to discuss the financial results for Quarter 3 2022 will be held on 26/10/2022 at 01:30 PM, Doha Time. (QSE)
- Gulf Warehousing Co. to hold Board of directors meeting on October 25** - The Gulf Warehousing Co. has announced that its Board of Directors will be holding a meeting on 25/10/2022 to discuss and adopt financials for the third quarter period ended September 30, 2022. (QSE)
- Mazaya Qatar Real Estate Development to disclose its quarter 3 financial results on October 26** – Mazaya Qatar Real Estate Development discloses its financial statement for the period ending 30th September 2022 on 26/10/2022. (QSE)
- Ooredoo to disclose its Quarter 3 financial results on October 26** - Ooredoo to disclose its financial statement for the period ending 30th September 2022 on 26/10/2022. (QSE)
- Ooredoo to hold its investors relation conference call on November 01 to discuss the financial results** - Ooredoo announces that the conference call with the Investors to discuss the financial results for Quarter 3 2022 will be held on 01/11/2022 at 02:00 PM, Doha Time. (QSE)
- Kamco Invest: Projects awarded in Qatar more than doubles quarter-on-quarter in Q3** - Total contracts awarded in Qatar more than doubled quarter-on-quarter to \$3.4bn during the third quarter (Q3) of 2022 with chemicals sector taking the lead, according to Kamco Investment. The value of contracts awarded in Saudi Arabia was seen declining 78.5% quarter-on-quarter and the UAE by 11.9%, Kamco Invest said in its latest report. On an annualized basis, total contracts awarded in Qatar fell 5.1% in Q3-2022. The chemical sector took the lead in terms of value with it accounting for 32.1% (\$1.1bn) of the total projects awarded in Qatar during Q3-2022 compared to \$250mn value of contracts the sector received during Q3-2021. This was mainly due to the \$1bn project to develop the world's largest ammonia facility awarded by Qatar Fertilizer Company and QatarEnergy Renewable Solutions to a consortium of Germany's ThyssenKrupp Uhde and Greece/Lebanon headquartered Consolidated Contractors Company (CCC). Total projects awarded in the Qatari construction sector sunk 87% to \$63mn during Q3-2022 from \$485mn during Q3-2021. The projects market pipeline in the GCC Gulf Cooperation Council) region continues to remain strong with data from MEED Projects showing around \$2.5tn worth of projects planned or underway in the region as of mid-October-2022 compared to \$2.61tn at the end of June-2022. The aggregate value of projects in pipeline (pre-execution stage) in the GCC stood at \$858bn as of October 12, according to data from MEED Projects. (Gulf Times)
- Commercial Bank participates in IIF and IMF meetings in Washington DC** - Commercial Bank joined global banks at the 2022 Annual Meetings of the International Monetary Fund (IMF), World Bank Group (WBG) and the Institute of International Finance (IIF), held in parallel in Washington DC from October 10-16, 2022. The Qatari Banks jointly hosted a very successful and well attended reception on Friday with the presence of the Minister of Finance HE Ali bin Ahmed Al Kuwari, Governor of the Qatar Central Bank HE Sheikh Bandar bin Mohammed bin Saoud Al Thani, and other officials from the Qatar Financial Centre, as well as Qatari Banks Board members and CEOs. The Commercial Bank representatives to the event were Mohamad Ismail Mandani Al Emadi, Board Member; Joseph Abraham, Group CEO; Fahad Badar, EGM, International Banking; and Parvez Khan, EGM, Head of Investments and Strategy. Including its alliance bank, Alternatif Bank Turkey attended the conference sessions and held a broad program of meetings and events during their time in the US Commercial Bank representatives used the conference for bilateral meetings with banks from various countries to build relationships and grow business in new areas, which enhances the regional depth of Commercial Bank. Commenting on the event, Joseph Abraham, Group CEO at Commercial Bank said: "Our presence at the important annual IMF meeting demonstrates the importance of the Qatar banking sector in international banking. As a Group that has long recognized the importance of responsible and sustainable ways of conducting business, we remain committed to continue progressing our strategic goals through innovation and technology" (Peninsula Qatar)

- Abu Samra border crossing to receive fans from Nov 1** - Authorities have announced the procedures for entry into Qatar through the Abu Samra border crossing during the FIFA World Cup Qatar 2022. They disclosed that the border crossing will receive World Cup fans from November 1 until the end of the tournament. The World Cup will run from November 20 to December 18, 2022. Addressing the media yesterday at a press conference, Col. Dr. Jabor Humoud Al Nuaimi, Official spokesperson of the Ministry of Interior and FIFA World Cup Qatar 2022 Tournament Security Force and Col. Jassim Al Bouhasem Al Sayed, Executive Director of the office of the Commander of FIFA World Cup Qatar 2022 Tournament Security Operations, said the Ministry of Interior (MoI) has taken several measures to receive the expected crowd at the border – stressing that fans must use the passport registered on the Hayya platform. According to authorities, the ministry will allocate a tent that can receive 4,000 people per hour and increase the passport counters at the checkpoint to serve fans, citizens, residents and others. Free transportation will be provided from the border to Al Messila in central Doha and the Family and Friends Meet and Greet Area in Al Qalayel, 2km from the border. Per the entry procedures through the border, citizens, residents and GCC nationals holding a Qatar ID card or cars with Qatari number plates shall enter the country as usual and don't require a Hayya card to enter. (Peninsula Qatar)
- 75% of ticket holders have applied for Hayya Card** - About 75% of the FIFA World Cup Qatar 2022 ticket holders have already applied for the mandatory Hayya Card, ensuring smooth operations of the platform. Also the Supreme Committee for Delivery & Legacy (SC) has opened two Hayya Card service centers to assist fans attending this year's FIFA World Cup. At present between 4,000 and 5,000 cards are being printed daily and the numbers are expected to increase as international fans start arriving in the country from November 1, said officials yesterday. The recently opened Hayya Card service center at Doha Exhibition and Convention Center (DECC) has the capacity to issue 40 cards within five minutes and is soon expected to increase to 80 cards. "About 75% of the FIFA World Cup Qatar 2022 ticket holders have already applied for Hayya Card. The Hayya Card platform is working really smoothly. The number of applications is giving a positive sign that everyone is able to apply," said Saeed Al Kuwari, Hayya Card Operations Director at SC speaking during a media tour of the Hayya Card service center at DECC. (Peninsula Qatar)
- Labor Ministry launches drive on occupational safety, health** - The Ministry of Labor has announced launching a joint awareness campaign themed "Occupational Safety and Health. Our Choice to Maintain a Safe Work Environment", with the aim of raising awareness among employers and workers at work sites and labor accommodations. The drive was launched with the participation of the Ministry of Public Health (MoPH) and the Qatar Red Crescent Society (QRCS, and in cooperation with the Inter-national Labor Organization, During the campaign period, which will extend to the end of the World Cup, the inspection teams will ensure that all procedures and requirements for occupational safety and health are implemented at work sites and labor accommodations, in addition to providing awareness and guidance to workers and employers before and during FIFA World Cup Qatar 2022. The campaign includes the posting and publishing of guiding materials as well as awareness raising through social media. Training workshops will be organized for workers and employers at work sites and labor accommodations before and during the tournament, with the aim of introducing them to the most common inquiries and educating workers on how to avoid work-associated risks to ensure their health and safety. The launch of the joint awareness campaign comes within the framework of Qatar's efforts to maintain a safe and secure work environment and to raise awareness among employers and workers of the correct conditions that must be applied at work sites and accommodations. (Peninsula Qatar)
- Qatar signs final acts of ITU Plenipotentiary Conference 2022** - Qatar's delegation participated in the final plenary session of the International Telecommunication Union (ITU) Plenipotentiary Conference 2022 (PP-22), hosted in the Romanian capital, Bucharest, recently. On the agenda of the plenary session was the signing of the conference's final acts, which set out the vision and the roadmap for the global Information and Communications Technology (ICT) sector for the next four years leading up to the next conference. Along with the ITU Member States, Qatar, represented by Amel Salem Al Hanawi, Director of the Consumer Affairs Department of Communications Regulatory Authority (CRA), has signed the PP-22 final acts. The final acts include all the resolutions adopted by the conference, including the decision on Qatar to host the 2026 ITU Plenipotentiary Conference and the adoption of the ITU Strategic and Financial Plans, defining ITU's overarching priorities for the next four years and the financial resources available to achieve key deliverables, among other adopted resolutions. During the conference, Qatar, represented by CRA, hosted a dinner for the Member States, participated in many ad-hoc and sub-working groups, committees, and plenary sessions to follow up and discuss several important issues that were presented as contributions from the Arab Group and other Regional Groups, which included issues of protecting telecommunications consumers, outer space, space sustainability, the 2030 Agenda for the use of outer space, as well as issues related to the Internet, cybersecurity, international telecommunications regulations, etc. (Peninsula Qatar)
- Qatar Sustainability Week participants hit record** - The Earthna Centre, member of Qatar Foundation, wrapped up yesterday the events of the seventh edition of Qatar Sustainability Week 2022 organized in cooperation with several partners. The number of participants at this edition hit a new record with more than 440 events organized by 230 partners ranging from individuals and public and private corporations nationwide. The week-long events sought to promote the concept of sustainability, raise awareness of ecological issues, including energy conservation, waste reduction, and boosting recycling. The events included a series of workshops entitled "sustainability paths" with a focus on topics about the environment and the circular economy. The sessions saw an exchange of views and fruitful discussions and concluded with policies and ideas that will lead to the transition to a sustainable knowledge economy. This year's edition included a recycling campaign launched by Qatar Foundation in addition to a week-round series of educational activities held in the city of Al Wakra and the beach clean-up campaign organized by Doha Environmental Actions Project. There was also a workshop on sustainability and making recycled robots by Studio 5/6, a campaign to plant trees in Heenat Salma Farm, launched by Verdura Care Trading and further marketed by an online application, in addition to the "fitness and health day" event organized by Classtap in cooperation with the Ministry of Public Health, and the Vegetarian Diet Challenge launched by Enbat Holdings. (Peninsula Qatar)
- Award-winning Beefbar lands on coast of Doha** - All the way from Monte Carlo, Aura Group, the biggest company in hospitality and entertainment in Qatar is set to open the award-winning Beefbar international restaurant at the coast of Lusail City Yacht Club soon. Placating the palate of beef lovers, Beefbar global concept creates sumptuous menu in three main categories — street food inspired by the most popular recipes from around the world, great meat cuts sourced in Australia, Japan and the United States, and iconic dishes, founded by the Beef Boy Ric-cardo Giraudi and spread to reach more than 30 restaurants around the world. (Peninsula Qatar)
- Saudi launches e-visa service for Hayya Card holders' free entry** - HIA sees 74.4% rise in passengers in Sept Qatar 2022 legacy initiative benefits 1mn people Amir appoints 4 new ambassadors Amir issues decree inviting Shura for 2nd ordinary session Saudi Arabia's Ministry of Foreign Affairs has launched the service of obtaining an electronic visa to enter the kingdom for holders of the Hayya Card without the payment of any fees. In a statement yesterday, the ministry announced the launch of an electronic service on its visa platform, which enables holders of the FIFA World Cup Qatar 2022 Hayya Card to obtain a visa to enter the kingdom for free. Earlier, the Saudi cabinet had given its approval to the state incurring the costs of visa e-services for Hayya Card holders, with regard to issuing a Saudi Arabian entry visa, according to reports. It was also recently announced that Muslim holders of the Hayya Card can perform Umrah in Saudi Arabia with a free Saudi visa from November 11 to December 18. Holders of the same card can also visit the holy city of Madinah. The visa is available for free, but the holder must get obligatory medical insurance from the visa platform, a Saudi official had told television channel Al Ekhbariya. The visa will be valid for entering the kingdom starting from November 11. (Gulf Times)

- MEEZA launches 5th M-VAULT data center to boost cloud services** - MEEZA, Qatar's prominent managed IT services and solutions provider, has announced the successful launch of its 5th data center building 'M-VAULT 5' in Qatar Science and Technology Park (QSTP) to boost Qatar's cloud services and enhance cybersecurity resilience. The launch of M-VAULT 5 emphasizes MEEZA's position as the largest data center service provider in Qatar. This facility will offer cloud hosting services to customers in Qatar, the region, and the world. It will equally play a pivotal role in the economic growth and digital transformation of customers in the region and help position Qatar as a digital hub. The new facility, which was completed in record time and less than one year after the launch of MEEZA's 4th Data Center M-VAULT 4, followed the highest international standards designed to meet the explosive demand for data centers and cloud services by local ventures and international hyperscalers. The M-VAULT 5 data center building will help speed up the actualization of Qatar's digital transformation agenda and promote a smarter, more technologically advanced economy. The new building provides some of the best Information Technology (IT) capacity of any data center building in the country, contributing to the improvement of the level of IT services in the region and the world. Speaking on the occasion, Engineer Ahmad Abdulla Al Muslemani, chief executive officer of MEEZA, said: "We are greatly delighted to launch yet another state-of-the-art data center, M-VAULT 5, as part of our continuous efforts to strengthen Qatar's technological infrastructure and digital preparedness. MEEZA demonstrated unparalleled know-how and ability in this space by completing this project in record time and without compromising our strict adherence to the international standards that enable us to meet the growing demands for managed and cloud services, not only in the local market but also abroad. "With this additional ready facility, MEEZA has once again proven its ability to provide its customers with quality complex solutions and leading hosting services. We strongly believe that this new data center will contribute significantly to the efforts to transform Qatar to a knowledge-based economy in line with the objectives of the Qatar National Vision 2030. We look forward to welcoming more institutions to subscribe to our unrivalled services to bolster their IT infrastructure and enhance their cybersecurity and digital maturity readiness." (Qatar Tribune)

### International

- Rightmove: UK housing market shows strains from "mini-budget"** - Britain's housing market lost momentum this month after Prime Minister Liz Truss's economic plans upset financial markets and triggered a repricing of the mortgage market, data from property website Rightmove showed on Monday. Asking prices for homes coming to the market rose by 7.8% year-on-year in October, the smallest increase since January. Britain's housing market had already been showing signs of cooling after a more than 20% surge in prices since the start of the pandemic as the cost of living rose and the Bank of England steadily increased interest rates. But last month Truss's government announced a plan to boost economic growth through unfunded tax cuts that alarmed financial markets. The turmoil meant some institutions temporarily stopped selling mortgages to new customers, while others ramped up repayment rates for new loans. Rightmove said the first-time buyer category had been hit hardest by the uncertainty. "Buyer demand was already starting to soften and higher interest rates were anticipated, but they've been brought forward sharply due to market uncertainties," Tim Bannister, Rightmove director of property science, said. Rightmove reported a rush of buyers trying to complete sales before mortgage offers fixed at prior lower repayment rates expired. Bannister said would-be buyers faced tricky decisions now. "It's understandable that some new movers who have the option to wait may want a clearer view than they're getting right now before they proceed with a major purchase such as a home," he said. Rightmove's index of asking prices, which is not seasonally adjusted, typically falls in November and December. (Reuters)
- Bloomberg: Goldman Sachs sees deeper UK recession after tax U-turn** - Goldman Sachs analysts have downgraded Britain's economic outlook after Prime Minister Liz Truss removed Kwasi Kwarteng as chancellor and reversed a freeze in corporation tax, Bloomberg News reported on Sunday. "Folding in weaker growth momentum, significantly tighter financial conditions, and the higher corporation tax from next April, we downgrade

our UK growth outlook further and now expect a more significant recession," Bloomberg cited the investment bank's report as saying. Goldman revised its 2023 UK economic output forecast to a 1% contraction from an earlier forecast for a 0.4% output drop, with core inflation seen at 3.1% at the end of 2023, down from 3.3% previously, Bloomberg said. On Friday, Truss said Britain will go ahead with corporation tax rise to 25% next year, making a U-turn on a pledge to freeze it at 19%. Goldman Sachs did not immediately respond to a Reuters request for comment. (Reuters)

- China Central Bank rolls over policy loans to maintain liquidity, keeps rate unchanged** - China's central bank rolled over maturing medium-term policy loans while keeping the interest rate unchanged for a second month on Monday, reinforcing expectations that conditions will continue to stay loose to help the pandemic-hit economy. The People's Bank of China (PBOC) kept the rate on 500bn Yuan (\$69.6bn) worth of one-year medium-term lending facility (MLF) loans to some financial institutions at 2.75%, unchanged from the previous operation. Monday's liquidity injection was to "keep banking system liquidity reasonably ample" and to "fully meet financial institutional demand," the PBOC said in an online statement. With the same amount of such loans maturing on Monday, the operation resulted in no injection or withdrawal of medium-term liquidity on a net basis from the banking system. Previously, the PBOC drained a net 200bn Yuan each in August and September. In a poll of 27 market watchers conducted last week, all respondents forecast no change to the MLF rate, with the vast majority of them expecting a partial rollover. "Monday's full rollover is a signal that China's central bank will continue to maintain a loose monetary policy stance," said Marco Sun, chief financial market analyst at MUFG Bank (China), noting the economy has been facing relatively huge challenges this year. China's third quarter GDP, due on Tuesday, is likely to highlight the intensifying challenges it faces amid weak domestic demand and slowing global growth, a Reuters poll showed. But strong lending data from August has decreased the urgency for an interest rate cut, analysts and traders said, while a weakening currency limits room for the PBOC to maneuver its monetary policy as China has been a major outlier in a global run of policy tightening to tame rampant inflation. Widening policy divergence could risk yuan depreciation and capital outflows, despite inflationary pressure in China remaining largely benign by global standards. Still, some market watchers see a chance the PBOC will cut the amount of cash that banks must set aside as reserves later this year to counteract higher MLF maturity, which totaled 1.5tn Yuan in November and December. "We expect further monetary easing to continue, though the PBOC will be conscious of outflow pressure from divergent monetary policies with the U.S. Fed," Erin Xin, economist for Greater China at HSBC, said in a note. "Thus, additional easing is more likely to come in the form of further liquidity support and targeted easing." Xin expects a 25-basis-point cut to banks' reserve requirement ratio (RRR) in the fourth quarter and an additional 50-bp reduction in the first quarter of next year. The MLF rate serves as a guide to the loan prime rate (LPR), which is scheduled for release on Thursday. Some traders said the one-year LPR is likely to stay unchanged following the steady MLF rate, but the five-year tenor could be lowered after a slew of measures in recent weeks to prop up the embattled property market. The PBOC surprised markets in August by lowering both rates by 10 basis points to revive credit demand and support an economy hurt by COVID-19 shocks. (Reuters)

### Regional

- HSBC economists positive about economic outlook for the Middle East** - The annual HSBC Economist Roadshow has arrived in the Middle East with an optimistic forecast for the region's economic outlook in 2023 and expectations that the Gulf nations are on course to deliver some of the strongest growth in the world in 2022. The HSBC team forecasts economic growth of 6.5% in 2022 for the economies of the Gulf Cooperation Council (GCC), making this one of the strongest-performing regions of the world this year, and delivering their strongest growth in at least a decade. More than 150 clients and business leaders in Oman attended the presentations made by the HSBC economics team, made up of Simon Williams, Chief Economist, CEEMEA, James Pomeroy, Senior Global Economist and Dominic Bunning, Head of FX Research in Europe. Melika Betley, CEO, HSBC Oman, said: "We were delighted to host so many friends of HSBC at

our Economist Roadshow, our annual showcase event analyzing key economic trends globally, regionally and in Oman, that provides our clients with a platform to discuss major economic themes and the implications they have for business and investment." The economics team discussed the global and regional trends shaping the Middle East's economies and their future prospects. The roadshow this year visits Abu Dhabi, Dubai, Kuwait City, Muscat, Doha, Manama and Riyadh. Simon Williams said: "We are seeing growth heading into next year with solid momentum and few signs of imbalances that threaten near-term performance. We are comfortable with the growth outlook which we see driven by ongoing gains in domestic demand." James Pomeroy said: "Inflation may slow more quickly within the goods sector than elsewhere. Supply chains continue to ease up rapidly – the cost of sending freight from Asia to the US has now fallen by 85% since this time last year – and if demand for goods dwindles, discounting may come into play." Dominic Bunning said: "The key components that have supported USD strength such as the soft global growth dynamics, fragile risk appetite and relatively higher US yields, should continue in the months ahead, in our view." (Zawya)

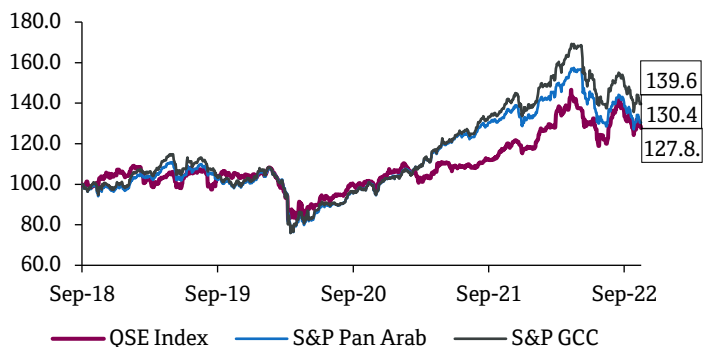
- OPEC+ members line up to endorse output cut after US coercion claim -** OPEC+ member states lined up on Sunday to endorse the steep production cut agreed this month after the White House, stepping up a war of words with Saudi Arabia, accused Riyadh of coercing some other nations into supporting the move. The United States noted on Thursday that the cut would boost Russia's foreign earnings and suggested it had been engineered for political reasons by Saudi Arabia, which on Sunday denied it was supporting Moscow in its invasion of Ukraine. Saudi King Salman bin Abdulaziz said the kingdom was working hard to support stability and balance in oil markets, including by establishing and maintaining the agreement of the OPEC+ alliance. The kingdom's defense minister and King Salman's son, Prince Khalid bin Salman, also said the Oct 5 decision to reduce output by 2mn barrels per day - taken despite oil markets being tight - was unanimous and based on economic factors. His comments were backed by ministers of several OPEC+ member states including the United Arab Emirates. The Gulf state's energy minister Suhail al-Mazrouei wrote on Twitter: "I would like to clarify that the latest OPEC+ decision, which was unanimously approved, was a pure technical decision, with NO political intentions whatsoever." His comment followed a statement from Iraq's state oil marketer SOMO. "There is complete consensus among OPEC+ countries that the best approach in dealing with the oil market conditions during the current period of uncertainty and lack of clarity is a pre-emptive approach that supports market stability and provides the guidance needed for the future," SOMO said in a statement. Kuwait Petroleum Corporation Chief Executive Officer Nawaf Saud al-Sabah also welcomed the decision by OPEC+ - which includes other major producers, notably Russia - and said the country was keen to maintain a balanced oil markets, state news agency KUNA reported. Oman and Bahrain said in separate statements that OPEC had unanimously agreed on the reduction. Algeria's energy minister called the decision "historic" and he and OPEC Secretary General Haitham Al Ghais, visiting Algeria, expressed their full confidence in it, Algeria's Ennahar TV reported. Ghais later told a news conference that the organization targeted a balance between supply and demand rather than a specific price. Oil inventories in major economies are at lower levels than when OPEC has cut output in the past. Some analysts have said recent volatility in crude markets could be remedied by a cut that would help attract investors to an underperforming market. (Reuters)
- EUI: More GCC interest rate rises expected as Fed works to bring US inflation down -** More interest rate rises are expected in GCG as the US Federal Reserve works to bring US inflation down to its target rate of 2% from 8.3% at present, EIU has said in a report. The Gulf Co-operation Council (GCC) members' exchange-rate pegs to the US dollar compel them to closely follow interest-rate policy in the US. 'Most GCC central banks have raised rates fully in line with the cumulative increase of 225 basis points implemented by the Fed so far this year, and more rises are expected as the Fed works to bring US inflation down to its target rate of 2% from 8.3% at present. EIU expects the Fed to raise rates by a cumulative 375-400 basis points over 2022-23. "The exchange-rates pegs have served the GCC well, providing a credible anchor for monetary

policy. However, they may now come at the cost of implementing more rapid and tighter monetary policy than desired or warranted by the relatively low inflation rates in the GCC. These are currently running at 2-5%, compared with over 8% in the US, and real policy rates have already turned positive in Oman,' EIU said. "Moreover, EIU noted GCC currencies are "appreciating" in line with the stronger dollar, which adversely affects competitiveness in the GCC's non-oil sector and will hamper diversification efforts. Sharply rising GCC central bank policy rates and US benchmark bond yields will also feed into higher borrowing costs for both households and businesses. "There is also a risk that some highly leveraged private companies may struggle with sharply rising borrowing costs, especially those that needed to take advantage of various loan forbearance measures introduced during the pandemic but extended into 2022 in many countries. It is notable that despite surging economic activity in the UAE, credit growth to the private sector in the first half of 2022 was only 3.7%, reflecting banks' caution in the face of large defaults by private-sector borrowers over the past few years," the researcher said. In the circumstances, EIU noted some wealthier GCC members may choose not to fully match future Fed rate rises, especially Kuwait, which pegs to a currency basket, in order not to stifle non-oil growth. However, this will not be an option for the more financially strained Bahrain, and in general the expected policy tightening in the region will act as a headwind to growth, it said. (Gulf Times)

- Saudi Crown Prince, South African Pres. discuss mutual cooperation -** Saudi Crown Prince and Prime Minister Mohammed bin Salman bin Abdulaziz held talks Saturday at Al-Salam Palace in Jeddah with visiting South African President Cyril Ramaphosa on bolstering bilateral ties and mutual cooperation. They also touched upon several issues of common interest, the Saudi Press Agency reported. Following the talks, Crown Prince Mohammad bin Salman and President Ramaphosa witnessed the ceremony of exchanging an agreement, cooperation programs and bilateral memoranda of understanding between the two countries. (Zawya)
- Zain Saudi Arabia moves ahead on towers sale to PIF-led group -** Mobile telecommunications company Zain Saudi Arabia (7030.SE) said on Sunday it had transferred ownership of its unit Zain Business Limited to the Public Investment Fund (PIF), paving the way for the sale of the company's towers infrastructure. PIF has changed the unit's name to the Golden Lattice Investment Company (GLI), a statement posted on the Saudi stock exchange said, which will become the holding company in charge of the sale of Zain KSA's towers infrastructure units. The sale of 8,069 tower assets over to a PIF-led consortium was approved in February, with the deal valued at just over \$800mn. As part of the asset purchase agreement, Zain Saudi will receive a cash amount of 2.4bn Riyals and a 20% stake in GLI. Under the agreement, all the units need to be transferred to GLI within 18 months from the financial completion, by which time at least 3000 sites should already be transferred over. (Reuters)
- UAE: Mohamed Al Hussaini elected Chairman of Development Committee of WBG-IMF -** Mohamed Hadi Al Hussaini, Minister of State for Financial Affairs, has been elected as Chairman of the Development Committee (DC) of the World Bank Group (WBG) and the International Monetary Fund (IMF), which aims to achieve international cooperation and consensus on issues related to development. The DC is a joint ministerial committee of the Boards of Governors of the Bank and the Fund. During his two-year tenure, the minister will work with the committee's members that include ministers, and the Board of Governors of the WBG and IMF to complete and manage the committee's programs related to sustainable and comprehensive economic development, in order to build and develop the economies of developing countries. Al Hussaini thanked the member states and the WBG for electing him as the Committee Chairman, stressing the United Arab Emirates' keenness on cooperating and coordinating with its strategic partners and all international organizations to enable comprehensive and sustainable development at all levels. A ministerial-level forum that represents the member countries of the World Bank Group and the International Monetary Fund, the Development Committee was established in 1974 and was previously known as the 'Joint Ministerial Committee of the Boards of Governors of the Bank and Fund'. It comprises 25 members from the finance or development ministries that are members of the WBG and the

IMF. The Committee is mandated to address a wide range of issues, including, but not limited to, the role of the IMF and WBG, in confronting future crises, digitalization, the green economy, trade, industrial policies, and poverty. (Zawya)

- **Kuwait appoints new cabinet with Bader al Mulla as oil minister** - Kuwait appointed Bader al Mulla as its new oil minister in a new cabinet, the Ministry of Information in the Gulf country said on Sunday. Abdul Wahab al-Rasheed is also appointed finance minister and Salem Al-Sabah as foreign minister, the ministry added. Earlier this month, Kuwait's crown prince Sheikh Meshal al-Ahmad al-Sabah re-appointed Sheikh Ahmad Nawaf al-Sabah, the ruling emir's son, as prime minister. The crown prince, who has taken over most of the emir's duties, first appointed Sheikh Ahmad as prime minister in July after some opposition MPs staged an open-ended sit-in to press for a new premier. The first parliament session after the September elections in Kuwait was postponed last week to Oct. 18. (Reuters)

**Rebased Performance**


Source: Bloomberg

**Daily Index Performance**


Source: Bloomberg

Asset/Currency Performance	Close (\$)	1D%	WTD%	YTD%
Gold/Ounce	1,644.47	(1.3)	(3.0)	(10.1)
Silver/Ounce	18.28	(3.3)	(9.2)	(21.6)
Crude Oil (Brent)/Barrel (FM Future)	91.63	(3.1)	(6.4)	17.8
Crude Oil (WTI)/Barrel (FM Future)	85.61	(3.9)	(7.6)	13.8
Natural Gas (Henry Hub)/MMBtu	6.25	0.0	6.2	71.3
LPG Propane (Arab Gulf)/Ton	80.25	(4.2)	(12.1)	(28.5)
LPG Butane (Arab Gulf)/Ton	91.00	(5.5)	(11.7)	(34.6)
Euro	0.97	(0.6)	(0.2)	(14.5)
Yen	148.67	1.1	2.4	29.2
GBP	1.12	(1.4)	0.8	(17.4)
CHF	0.99	(0.6)	(1.1)	(9.3)
AUD	0.62	(1.6)	(2.8)	(14.6)
USD Index	113.31	0.8	0.5	18.4
RUB	118.69	0.0	0.0	58.9
BRL	0.19	(1.1)	(2.3)	4.6

Source: Bloomberg

Global Indices Performance	Close	1D%*	WTD%*	YTD%*
MSCI World Index	2,376.65	(1.5)	(1.7)	(26.5)
DJ Industrial	29,634.83	(1.3)	1.2	(18.4)
S&P 500	3,583.07	(2.4)	(1.6)	(24.8)
NASDAQ 100	10,321.39	(3.1)	(3.1)	(34.0)
STOXX 600	391.31	(0.0)	(0.5)	(31.5)
DAX	12,437.81	0.1	0.9	(32.8)
FTSE 100	6,858.79	(1.4)	(1.3)	(23.4)
CAC 40	5,931.92	0.3	0.7	(29.2)
Nikkei	27,090.76	2.1	(2.5)	(27.2)
MSCI EM	863.33	1.0	(3.8)	(29.9)
SHANGHAI SE Composite	3,071.99	1.5	0.5	(25.4)
HANG SENG	16,587.69	1.2	(6.5)	(29.6)
BSE SENSEX	57,919.97	1.0	(0.2)	(10.1)
Bovespa	112,072.34	(2.9)	(5.6)	12.0
RTS	990.66	2.3	(1.4)	(37.9)

Source: Bloomberg (\*\$ adjusted returns, Data as of October 14, 2022)



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