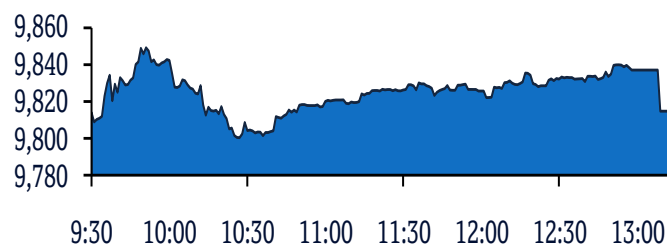


QSE Intra-Day Movement



Qatar Commentary

The QE Index rose 0.3% to close at 9,815.5. Gains were led by the Insurance and Real Estate indices, gaining 3.1% and 0.4%, respectively. Top gainers were Qatar Insurance Company and Mazaya Real Estate Development, rising 6.1% and 5.5%, respectively. Among the top losers, Qatar General Insurance & Reinsurance Company fell 6.5%, while Qatar Cinema & Film Distribution Co. was down 3.9%.

GCC Commentary

Saudi Arabia: The TASI Index gained 0.7% to close at 8,293.6. Gains were led by the Insurance and Media & Ent. indices, rising 2.7% and 2.6%, respectively. Amana Cooperative Insurance and Takween Advanced Industries were up 10.0% each.

Dubai: The DFM Index fell 0.3% to close at 2,244.9. The Transportation index declined 0.9%, while the Banks index fell 0.7%. Dubai Islamic Insurance and Reinsurance Co. declined 4.5%, while Dar Al Takaful was down 3.9%.

Abu Dhabi: The ADX General Index gained 0.4% to close at 4,485.8. The Energy index rose 1.2%, while the Real Estate index gained 0.9%. Arkan Building Materials Company rose 4.5%, while Ras Al Khaimah Cement Company was up 2.2%.

Kuwait: The Kuwait All Share Index fell 0.4% to close at 5,584.4. The Technology index declined 1.4%, while the Banks index fell 0.7%. Dar Al Thraya Real Estate Company declined 9.6%, while Gulf Investment House was down 8.5%.

Oman: The MSM 30 Index fell 0.2% to close at 3,621.0. The Financial index declined 0.1%, while the other indices ended in green. National Aluminium Products Co. declined 8.2%, while Oman & Emirates Investment Holding Co. was down 4.3%.

Bahrain: The BHB Index gained 0.1% to close at 1,451.1. The Services index rose 0.9%, while the other indices ended flat or in red. Ithmaar Holding rose 9.4%, while Bahrain Telecommunication Company was up 1.5%.

QSE Top Gainers	Close*	1D%	Vol. '000	YTD%
Qatar Insurance Company	2.22	6.1	6,918.2	(29.8)
Mazaya Qatar Real Estate Dev.	1.14	5.5	37,295.5	58.4
Alijarah Holding	1.16	5.1	19,668.4	64.0
Baladna	2.15	5.0	14,926.3	115.2
Al Khaleej Takaful Insurance Co.	1.87	1.8	1,730.2	(6.6)

QSE Top Volume Trades	Close*	1D%	Vol. '000	YTD%
Investment Holding Group	0.60	(1.6)	49,636.8	6.9
Mazaya Qatar Real Estate Dev.	1.14	5.5	37,295.5	58.4
Qatar Aluminium Manufacturing	1.02	1.7	20,331.1	30.6
Alijarah Holding	1.16	5.1	19,668.4	64.0
Baladna	2.15	5.0	14,926.3	115.2

Regional Indices	Close	1D%	WTD%	MTD%	YTD%	Exch. Val. Traded (\$ mn)	Exchange Mkt. Cap. (\$ mn)	P/E**	P/B**	Dividend Yield
Qatar*	9,815.47	0.3	0.3	(0.3)	(5.9)	107.87	156,667.9	16.0	1.5	4.1
Dubai	2,244.93	(0.3)	(0.3)	(0.0)	(18.8)	36.01	85,549.5	8.5	0.8	4.3
Abu Dhabi	4,485.84	0.4	0.4	(0.7)	(11.6)	64.86	181,922.6	16.4	1.3	5.5
Saudi Arabia	8,293.62	0.7	0.7	4.4	(1.1)	3,494.95	2,469,713.4	30.2	2.0	2.5
Kuwait	5,584.42	(0.4)	(0.4)	5.5	(11.1)	148.61	105,765.4	30.0	1.4	3.5
Oman	3,621.00	(0.2)	(0.2)	(4.0)	(9.0)	2.15	16,316.9	10.8	0.7	6.8
Bahrain	1,451.14	0.1	0.1	5.1	(9.9)	4.45	22,143.7	13.5	0.9	4.8

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

Market Indicators	27 Sep 20	24 Sep 20	%Chg.
Value Traded (QR mn)	397.0	1,164.4	(65.9)
Exch. Market Cap. (QR mn)	577,258.4	575,286.6	0.3
Volume (mn)	241.1	447.7	(46.1)
Number of Transactions	7,211	12,506	(42.3)
Companies Traded	46	46	0.0
Market Breadth	26:15	15:27	-

Market Indices	Close	1D%	WTD%	YTD%	TTM P/E
Total Return	18,869.92	0.3	0.3	(1.6)	16.0
All Share Index	3,018.90	0.3	0.3	(2.6)	16.6
Banks	4,007.52	0.3	0.3	(5.0)	13.4
Industrials	2,939.86	0.1	0.1	0.3	25.5
Transportation	2,763.21	0.1	0.1	8.1	13.1
Real Estate	2,023.14	0.4	0.4	29.3	16.6
Insurance	2,155.23	3.1	3.1	(21.2)	32.8
Telecoms	950.80	(1.2)	(1.2)	6.2	16.0
Consumer	7,848.75	(0.0)	(0.0)	(9.2)	24.6
Al Rayan Islamic Index	4,124.55	0.2	0.2	4.4	19.2

GCC Top Gainers**	Exchange	Close*	1D%	Vol. '000	YTD%
National Industrialization	Saudi Arabia	13.04	4.8	8,820.4	(4.7)
Saudi Kayan Petrochem.	Saudi Arabia	10.86	4.6	11,015.1	(2.2)
Dar Al Arkan Real Estate	Saudi Arabia	9.17	3.1	58,632.0	(16.6)
Co. for Cooperative Ins.	Saudi Arabia	84.20	2.6	723.5	9.8
Arabian Centres Co Ltd	Saudi Arabia	26.80	2.1	1,625.9	(8.1)

GCC Top Losers**	Exchange	Close*	1D%	Vol. '000	YTD%
Mouwasat Medical Serv.	Saudi Arabia	124.00	(1.9)	163.8	40.9
Gulf Bank	Kuwait	0.23	(1.7)	7,694.6	(25.4)
Ooredoo	Qatar	7.00	(1.7)	11,181.0	(1.1)
Emirates NBD	Dubai	10.30	(1.4)	353.2	(20.8)
Kuwait Finance House	Kuwait	0.68	(1.3)	17,440.2	(7.2)

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

QSE Top Losers	Close*	1D%	Vol. '000	YTD%
Qatar General Ins. & Reins. Co.	2.01	(6.5)	0.0	(18.3)
Qatar Cinema & Film Distribution	3.56	(3.9)	25.3	62.0
Qatari German Co for Med. Dev.	2.10	(2.1)	2,617.4	261.0
Ooredoo	7.00	(1.7)	11,181.0	(1.1)
Investment Holding Group	0.60	(1.6)	49,636.8	6.9

QSE Top Value Trades	Close*	1D%	Vol. '000	YTD%
Ooredoo	7.00	(1.7)	78,660.9	(1.1)
Mazaya Qatar Real Estate Dev.	1.14	5.5	41,834.1	58.4
Baladna	2.15	5.0	31,608.2	115.2
Investment Holding Group	0.60	(1.6)	29,963.0	6.9
Alijarah Holding	1.16	5.1	22,826.8	64.0

Source: Bloomberg (* in QR)

Qatar Market Commentary

- The QE Index rose 0.3% to close at 9,815.5. The Insurance and Real Estate indices led the gains. The index rose on the back of buying support from GCC, Arab and Foreign shareholders despite selling pressure from Qatari shareholders.
- Qatar Insurance Company and Mazaya Real Estate Development were the top gainers, rising 6.1% and 5.5%, respectively. Among the top losers, Qatar General Insurance & Reinsurance Company fell 6.5%, while Qatar Cinema & Film Distribution Company was down 3.9%.
- Volume of shares traded on Sunday fell by 46.1% to 241.1mn from 447.7mn on Thursday. Further, as compared to the 30-day moving average of 368.2mn, volume for the day was 34.5% lower. Investment Holding Group and Mazaya Real Estate Development were the most active stocks, contributing 20.6% and 15.5% to the total volume, respectively.

Overall Activity	Buy %*	Sell %*	Net (QR)
Qatari Individuals	46.76%	66.15%	(76,981,839.7)
Qatari Institutions	25.56%	13.15%	49,278,442.3
Qatari	72.32%	79.30%	(27,703,397.4)
GCC Individuals	1.11%	1.27%	(646,730.6)
GCC Institutions	1.24%	0.60%	2,545,585.7
GCC	2.35%	1.87%	1,898,855.1
Arab Individuals	14.38%	12.51%	7,434,921.6
Arab Institutions	0.02%	–	87,500.0
Arab	14.41%	12.51%	7,522,421.6
Foreigners Individuals	4.16%	3.67%	1,954,607.4
Foreigners Institutions	6.76%	2.65%	16,327,513.4
Foreigners	10.92%	6.31%	18,282,120.8

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

Earnings Calendar

Tickers	Company Name	Date of reporting 3Q2020 results	No. of days remaining	Status
QNBK	QNB Group	11-Oct-20	13	Due
MARK	Masraf Al Rayan	11-Oct-20	13	Due
QGTS	Qatar Gas Transport Company Limited (Nakilat)	19-Oct-20	21	Due
QEWS	Qatar Electricity & Water Company	19-Oct-20	21	Due
QIGD	Qatari Investors Group	19-Oct-20	21	Due
DHBK	Doha Bank	27-Oct-20	29	Due
UDCD	United Development Company	28-Oct-20	30	Due
AHCS	Aamal Company	29-Oct-20	31	Due

Source: QSE

News

Qatar

- QEWS to disclose 3Q2020 financial statements on October 19** – Qatar Electricity & Water Company (QEWS) intends to disclose the 3Q2020 financial statements for the period ending September 30, 2020, on October 19, 2020. (QSE)
- QGTS to disclose 3Q2020 financial statements on October 19** – Qatar Gas Transport Company (QGTS) intends to disclose the 3Q2020 financial statements for the period ending September 30, 2020, on October 19, 2020. The company will also hold its investor relations conference call to discuss the financial results on October 20, 2020 at 1:30pm. (QSE)
- Telecoms authority extends assignment of additional spectrum to Ooredoo, Vodafone Qatar** – Communications Regulatory Authority (CRA) has extended the period of using the additional temporary spectrum granted to Ooredoo Qatar and Vodafone Qatar to provide mobile telecom services for an additional three years, ending on May 31, 2023. This extension included the frequency bands of 900 MHz, 1800 MHz, and 2100 MHz. The CRA said that it has extended the period to enable the two telecom service providers to enhance the capabilities of their public mobile networks in Qatar, to enable them to achieve the best aggregation of spectrum ranges assigned to

them, as well as to enhance the performance of various mobile telecom networks, whether the second, third, or fourth-generation (2G, 3G, or 4G). The CRA's extension of the assignment in these frequency bands will help the two telecom service providers to provide the maximum mobile Internet data speed and accommodate the steady increase in data consumption, in addition to achieving high-value Internet data throughput, which keeps pace with the technological advancement of applications used by telecom consumers in Qatar, both individuals and organizations. (Gulf-Times.com)

- Qatar Petroleum to supply local market with eco-friendly diesel** – Qatar Petroleum (QP) announced the commencement of supply of Ultra Low Sulphur Diesel (ULSD) by the QP Refinery in Mesaieed for the domestic transportation market, effective from Sunday, bringing all diesel sold in the country to the highest specifications. The ULSD is a higher grade and cleaner premium diesel fuel, which meets the European Emission Standard 'Euro 5' – specifications. With this announcement, QP reaffirms its commitment towards the environment in the State of Qatar and globally. The start of ULSD production follows the successful upgrade of the QP Refinery's Diesel Hydro-treating Units, resulting in a maximum of 10ppm Sulfur Diesel. (Gulf-Times.com)

- **Qatar records 10.7% MoM increase in surplus of trade balance in August** – Qatar recorded 10.7% MoM increase in its foreign merchandise balance for August 2020 to reach nearly QR0.7bn, according to preliminary figures released by the Planning and Statistics Authority (PSA). In August 2020, the total exports of goods (including exports of goods of domestic origin and re-exports) amounted to around QR14.0bn, showing a decrease of 33.8% compared to August 2019, and a 3.3% increase compared to July 2020. On other hand, the imports of goods in August 2020 amounted to around QR7.1bn, showing a decrease of 21.6% over August 2019. On a MoM basis, the imports decrease by 3.0% compared to July 2020. In August 2020, the foreign merchandise trade balance, which represents the difference between total exports and imports, showed a surplus of QR6.9bn, or a decrease of about QR5.2bn or 42.9% compared to August 2019, and increased by nearly QR0.7bn or 10.7% compared to July 2020. The YoY (August 2020 to August 2019) decrease in total exports was mainly due to lower exports of petroleum gases and other gaseous hydrocarbons (LNG, condensates, propane, and butane, among others) reaching QR7.7bn approximately in August 2020, or a decrease of 41.6%. Petroleum oils and oils from bituminous minerals (crude) reaching QR2.4bn decreased by 29.5%, and decrease in the petroleum oils and oils from bituminous minerals (not crude) reaching QR1.3bn, decreased by 7.2%. (Gulf-Times.com)
- **Qatar Airways Group’s revenue increases to QR51.1bn in fiscal 2020** – Qatar Airways Group’s revenue increased to QR51.1bn, seat capacity by 3.2% while freight tons handled had gone up by 2.8% during the fiscal year 2020, the national airline announced on Sunday. Qatar Airways invested QR16.8bn in fleet and other assets during the year and had a cash balance of QR7.3bn at year end, the national airline said in its annual report for 2019-20. Passenger traffic at Hamad International Airport, the national carrier’s home and hub, increased by 8.6% in 2019-20. However, Qatar Airways Group reported a net loss of QR7bn for 2019-20, which the national carrier said was one of the most difficult years in the airline’s history. “The combination of the ongoing illegal air space blockade against the State of Qatar, the liquidation of Air Italy by the majority shareholder, changes to accounting policy and reporting standards and the Covid-19 pandemic crisis has resulted in the Qatar Airways Group reporting a net loss of QR7bn for 2019-20. Excluding these exceptional items, the Group’s results at both operating and net levels would have been better than that reported in the year before clearly demonstrating the Group’s improving performance,” Qatar Airways said. Such improvement is evidenced from the increasing in the Group’s overall revenue and other operating income to QR51.1bn, up 6.4% compared to last year. Passenger revenue grew by 8.9% with capacity (Available Seat Kilometers) growth of 3.2%. Qatar Airways carried 32.4mn passengers in 2019-20, an increase of 9.8% over last financial year. (Gulf-Times.com)
- **Qatar Airways got QR7.3bn government lifeline after losses widened** – Qatar Airways received a QR7.3bn (\$1.95bn) lifeline from the Qatar government after losing QR7bn in the year to March 31, the state-owned group disclosed on Sunday. The lifeline was provided to Qatar Airways after annual losses exceeded 50% of share capital and was later converted into new shares, said the airline’s financial statement. Qatar Airways,

which has slashed jobs and delayed new aircraft deliveries due to the pandemic, flagged in March that it would seek state support but had not until now disclosed the funding. The airline said the 2019-20 financial year had been one of the most difficult in its nearly three-decade history, with losses widening from a restated QR4.5bn loss in the previous year. The airline saw revenue increase 6.5% to QR51.1mn. Passengers carried rose 10% to 32.4mn. The true impact of the crisis on Qatar Airways is unclear as global lockdowns continued beyond its financial year-end. (Reuters)

- **Qatar Airways has more than 300 aircraft worth over \$82bn still on order** – In 2019-20, Qatar Airways added some 22 new aircraft to its fleet, which includes 205 passenger aircraft, 28 Cargo aircraft and 25 Qatar Executive jets. Qatar Airways has more than 300 aircraft worth over \$82bn still on order (including options and letters of intent), the national airline said yesterday. With an average aircraft age of under six years, Qatar Airways’ state-of-the-art fleet continues to be “one of the youngest and most modern” in the industry. Qatar Airways annual report (for fiscal 2020) shows that it received a new aircraft on average every 16 days, enabling the airline to continue our ambitious route expansion strategy and provide our passengers with increased connectivity across the globe. In the last financial year, Qatar Airways added around 22 new aircraft to its current impressive fleet, which included 205 passenger aircraft, 28 cargo aircraft and 25 Qatar Executive jets (as of 31 March, 2020). (Gulf-Times.com)
- **Qatar Airways Cargo handles 1.49mn tons in 2019-20** – Qatar Airways Cargo division handled 1.49mn tons in 2019-20, up 2.8% on the previous fiscal, according to the national airline’s annual report. This was in part due to the fact that the cargo carrier transported significant amounts of relief cargo between January and March 2020 to support the global demand due to COVID-19. The airline also placed an order for five new Boeing 777 freighters at the Paris Air Show, adding to a further five B777 freighters, which joined the fleet in 2019-20. The expansion of the Qatar Airways Cargo network continued with the addition of Singapore as a stop on its highly successful transpacific freighter route connecting Asia to North America. In November 2019, Qatar Airways Cargo further expanded its freighter network in South America, with the new destinations of Bogotá, Colombia; Campinas, Brazil; Lima, Peru; and Santiago, Chile. (Gulf-Times.com)
- **Ezdan: Building sales value at QR847mn during September 13-17** – The property sale activity from September 13-17 showed that building sale transactions including residences, residential buildings, complexes and towers, have reached QR847mn, while land lots generated up to QR148.8mn, according to Ezdan Real Estate (Ezdan) report. According to the Real Estate Registration Department, the total value of property sale activity during the same period reached QR995.9mn, and the operations were distributed over seven municipalities including Umm Salal, Al Khor, Al Thakhira, Al Doha, Al Rayyan, Al Shamal, Al Daayen, and Al Wakra. The deals included vacant and multi-use land lots, residences, and multi-use buildings. The Doha municipality ranked first in terms of deal value through the sale of a residential tower spanning over an area of 16,150 square meters in Onaiza, generating an aggregate value

of QR411.5mn, at a price of QR2,367 per square foot. Doha municipality has also seen the sale of a 3,983 square meters residential tower in Onaiza at QR3,475 per square foot, totaling QR149mn. (Peninsula Qatar)

International

- **US tightens exports to China's chipmaker SMIC, citing risk of military use** – The US has imposed restrictions on exports to China's biggest chip maker SMIC after concluding there is an "unacceptable risk" equipment supplied to it could be used for military purposes. Suppliers of certain equipment to Semiconductor Manufacturing International Corporation will now have to apply for individual export licenses, according to a letter from the Commerce Department dated Friday and seen by Reuters. The latest move marks a shift in US policy from earlier this year, when applicants seeking "military end user" licenses to sell to SMIC were told by the Commerce Department that the licenses were not necessary, according to three people familiar with the matter. SMIC said it had not received any official notice of the restrictions and said it has no ties with the Chinese military. (Reuters)
- **US judge blocks Trump administration's ban on new TikTok downloads** – A US judge has temporarily blocked a Trump administration order that was set to bar Apple Inc and Alphabet Inc's Google from offering Chinese-owned short video-sharing app TikTok for download on Sunday. US District Judge Carl Nichols in Washington said in a brief order late on Sunday he was issuing a preliminary injunction to prevent the TikTok app store ban from taking effect. (Reuters)
- **ECB's Visco says Euro's strength is a worry** – A recent strengthening in the Euro's exchange rate is a worry and will warrant a reaction from the European Central Bank if it drags inflation farther away from its goal, ECB policymaker Ignazio Visco said on Sunday. Visco also denied ECB policymakers were divided on the matter and said his views echoed those of the Executive Board. "The Euro's recent strengthening is worrying us because it generates further downward pressures on prices at a time when inflation is already low," Visco, Italy's central bank governor, told an event in Trento. "The monetary policy implications are obvious: if the downward pressures jeopardize our price stability objective, we'll have to intervene. "If, however, opposite effects were to emerge, the measures we've already taken could suffice." The euro hit its highest level since mid-2018 on September 1 at \$1.2011, but has since given up half of its gains for the year, closing at \$1.1630 on Friday amid a new surge in coronavirus cases in Europe. (Reuters)
- **Japanese chipmaker Kioxia shelve \$3.2bn IPO amid US-China tensions** – Kioxia Holdings Corp, the world's second-largest maker of flash memory chips, on Monday shelved plans for what would have been Japan's largest initial public offering (IPO) this year, as US-China tensions cloud the global chip market. Kioxia, previously known as Toshiba Memory, had planned to list on the Tokyo Stock Exchange on October 6, offering up to 334.3bn Yen (\$3.2bn) in shares. Shares in top shareholder Toshiba Corp, which had planned to sell an 8% stake, fell as much as 8.6% on the postponement news, before paring the losses to 3%. The postponement highlights how disputes over trade and technology between Washington and Beijing have cast a shadow over the global chip industry and

affected companies across the supply chain. The memory chip market is bracing for the impact of tighter US restrictions on Huawei Technologies Co Ltd that came into force on September 15. The curbs ban global suppliers from selling chips made using US technology to the Chinese telecoms giant without a special license, and Kioxia has warned they could trigger memory chip oversupply and lower prices. (Reuters)

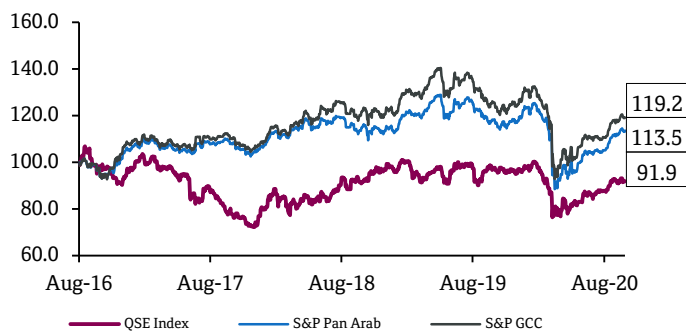
- **Global Times: China must prepare for 'long tech march' following US restrictions on SMIC** – China must engage in a new "long march" in the technology sector now that the US has imposed export restrictions on Semiconductor Manufacturing International Corp, the country's largest chip manufacturer, Chinese state-backed tabloid the Global Times wrote on Sunday. The unnamed author of an op-ed in the paper here argues that the US' dominance of the global semiconductor industry supply chain is a "fundamental threat" to China. "It now appears that China will need to control all research and production chains of the semiconductor industry, and rid itself of being dependent on the US," the author wrote. On Saturday, Reuters reported that the US had sent letters to companies informing them that they must obtain a license to supply SMIC. The letter stated that SMIC and its subsidiaries "may pose an unacceptable risk of diversion to a military end use." SMIC has denied any ties to China's military. The restrictions against SMIC, and earlier ones against Huawei Technologies Co Ltd, the op-ed author argues, illustrate that the US is leading a protracted battle of "high-tech suppression" against China. (Reuters)

Regional

- **Saudi Arabia sends blue ammonia to Japan in world-first shipment** – The world's first shipment of blue ammonia is on its way from Saudi Arabia to Japan, where it will be used in power stations to produce electricity without carbon emissions. Saudi Aramco, which made the announcement Sunday, produced the fuel, which it does by converting hydrocarbons into hydrogen and then ammonia, and capturing the carbon dioxide byproduct. Japan will receive 40 tons of blue ammonia in the first shipment, Aramco said. Ammonia can be burned in thermal power stations without releasing carbon emissions. That means it has "the potential to make a significant contribution to an affordable and reliable low-carbon energy future," according to Saudi Aramco. (Bloomberg)
- **Kpler: Saudi Aramco ships first cargo from Jazan oil refinery** – Saudi Aramco is exporting its first cargo of refined fuel from the Jazan refinery as the company prepares to start commercial shipments from the Red Sea plant next year. The Saudi Arabian oil giant chartered the tanker UACC Eagle to take 475,000 barrels of gasoil, or diesel, to Singapore, according to ship-tracking company Kpler Ltd. The vessel departed Jazan on September 26 and is sailing toward the Bab-el-Mandab strait at the foot of the Arabian Peninsula, according to Bloomberg tanker tracking. It is scheduled to arrive on October 11. Saudi Aramco is expanding its refining and chemicals business as part of a diversification from crude. As well as the 400,000-bpd Jazan facility, it owns the biggest refinery in the US and plants and projects in countries such as South Korea, Japan, China and India. (Bloomberg)

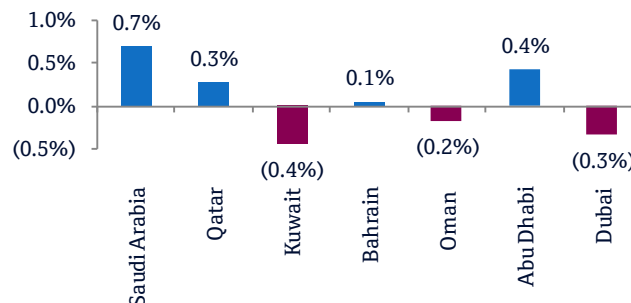
- **Credit Agricole exits Saudi Arabia with \$386mn Fransi sale** – Credit Agricole has sold the final portion of its stake in Banque Saudi Fransi, bringing to an end the French lender’s decades long investment in one of the Kingdom’s largest corporate banks, according to sources familiar with the deal. The transaction was completed on Sunday and was valued at about \$386mn, according to information provided, which did not disclose the seller or the buyer of the stake. About 48.3mn shares were sold at SR30 each. The stock closed at SR32.20 on Sunday. It has been gradually selling off its stake in Saudi Fransi over the past three years. It sold a stake of about 16%, about half of the total shares it held in the Saudi lender at the time, to billionaire Prince Alwaleed bin Talal in 2017. That was followed by a series of smaller deals with a consortium led by US-based Ripplewood. The bank has said previously that even as it sells off the stake in Saudi Fransi it wants keep a more limited presence in the country by obtaining a Saudi license for its investment banking unit. (Bloomberg)
- **Florida SBA backs Zain Saudi on 1 of 1 proposal at October 14 EGM** – State Board of Administration of Florida (SBA) disclosed its votes for Mobile Telecommunications Co. Saudi Arabia's (Zain Saudi) October 14 special meeting on a website managed by Glass Lewis. Backing 1 of 1 Management Proposals. The firm voted as follows: Proposal 1 - Authority to Issue Shares with Preemptive Rights; Amendments to Articles. The tally in the headline assumes that management supports its proposals and opposes shareholder proposals. Management recommendations are hidden if they are not provided, if they support management proposals, or if they oppose shareholder proposals. (Bloomberg)
- **CMA approves Al Bareeq Holding's listing on DFM** – Kuwait's Capital Market Authority (CMA) has nodded to Al Bareeq Holding's request to be listed on the Dubai Financial Market (DFM). The company should be committed to the regulations of securities activities and their amendments, according to a disclosure to Boursa Kuwait on Sunday. (Bloomberg)
- **Bahrain's economy shrank by 8.9% in second-quarter amid coronavirus restrictions** – Bahrain’s economy contracted by 8.9% YoY in the second quarter, government data showed on Sunday, as the small Gulf state suffered from restriction measures to contain the new coronavirus. Hotel and restaurant activity declined by 61.3% compared to the same period a year earlier. “This is mainly due to the widespread restrictions imposed on tourists, hotel and restaurants and other related economic activities in the country due to the pandemic COVID-19 virus,” the government said in a statement. The oil sector increased by 3.2% at constant prices, while the non-oil economy declined by 11.5%. S&P said this month Bahrain’s real GDP could contract by 5% this year, due to the pandemic and the impact of lower oil prices on consumption and investment activities. Its oil sector, however, is not expected to decline due to the fact that Bahrain is a small producer and is not subject to OPEC production cuts, the ratings agency said. (Reuters)

Rebased Performance



Source: Bloomberg

Daily Index Performance



Source: Bloomberg

Asset/Currency Performance	Close (\$)	1D%	WTD%	YTD%
Gold/Ounce	1,861.58	(0.3)	(4.6)	22.7
Silver/Ounce	22.89	(1.1)	(14.5)	28.2
Crude Oil (Brent)/Barrel (FM Future)	41.92	(0.0)	(2.9)	(36.5)
Crude Oil (WTI)/Barrel (FM Future)	40.25	(0.1)	(2.1)	(34.1)
Natural Gas (Henry Hub)/MMBtu	1.90	(1.6)	21.8	(9.1)
LPG Propane (Arab Gulf)/Ton	50.63	1.3	(0.5)	22.7
LPG Butane (Arab Gulf)/Ton	56.50	(1.3)	(3.4)	(14.9)
Euro	1.16	(0.4)	(1.8)	3.7
Yen	105.58	0.2	1.0	(2.8)
GBP	1.27	(0.0)	(1.3)	(3.9)
CHF	1.08	(0.2)	(1.8)	4.2
AUD	0.70	(0.2)	(3.5)	0.1
USD Index	94.64	0.3	1.8	(1.8)
RUB	78.19	1.4	3.2	26.1
BRL	0.18	(0.9)	(3.1)	(27.7)

Source: Bloomberg

Global Indices Performance	Close	1D%*	WTD%*	YTD%*
MSCI World Index	2,326.85	1.2	(1.7)	(1.3)
DJ Industrial	27,173.96	1.3	(1.7)	(4.8)
S&P 500	3,298.46	1.6	(0.6)	2.1
NASDAQ 100	10,913.56	2.3	1.1	21.6
STOXX 600	355.51	(0.5)	(5.6)	(11.5)
DAX	12,469.20	(1.5)	(6.9)	(2.5)
FTSE 100	5,842.67	(0.0)	(4.6)	(25.8)
CAC 40	4,729.66	(1.1)	(7.0)	(18.1)
Nikkei	23,204.62	0.4	(1.8)	1.1
MSCI EM	1,059.10	0.1	(4.5)	(5.0)
SHANGHAI SE Composite	3,219.42	(0.0)	(4.3)	7.7
HANG SENG	23,235.42	(0.3)	(5.0)	(17.2)
BSE SENSEX	37,388.66	2.3	(4.0)	(12.4)
Bovespa	96,999.40	(0.8)	(5.3)	(39.4)
RTS	1,164.68	(2.0)	(5.2)	(24.8)

Source: Bloomberg (*\$ adjusted returns)

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