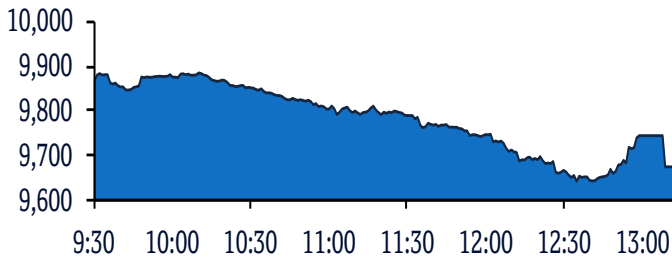


QSE Intra-Day Movement



Qatar Commentary

The QE Index declined 1.6% to close at 9,675.5. Losses were led by the Insurance and Banks & Financial Services indices, falling 2.2% each. Top losers were Doha Insurance Group and Zad Holding Company, falling 7.1% and 4.9%, respectively. Among the top gainers, Qatar Oman Investment Company gained 3.3%, while Qatar General Insurance & Reinsurance Company was up 2.7%.

GCC Commentary

Saudi Arabia: Market was closed on August 14, 2019.

Dubai: The DFM Index declined 0.2% to close at 2,831.7. The Real Estate & Construction and Insurance indices fell 0.6% each. Khaleeji Commercial Bank fell 4.4%, while Dar Al Takaful was down 2.3%.

Abu Dhabi: The ADX General Index fell 0.9% to close at 5,053.8. The Investment & Financial Services index declined 5.7%, while the Consumer Staples index fell 4.5%. International Holdings Company declined 8.2%, while Ras Alkhaima National Insurance Co. was down 7.4%.

Kuwait: The Kuwait All Share Index gained 0.3% to close at 6,122.3. The Technology index rose 2.6%, while the Banks index gained 0.4%. Aan Digital Services Co. rose 27.5%, while Amar Finance & Leasing Co. was up 26.7%.

Oman: Market was closed on August 14, 2019.

Bahrain: The BHB Index fell 0.3% to close at 1,539.6. The Insurance index declined 0.4%, while the Commercial Banks index fell 0.3%. GFH Financial Group declined 1.6%, while APM Terminals Bahrain was down 1.5%.

Market Indicators	14 Aug 19	08 Aug 19	%Chg.
Value Traded (QR mn)	209.3	195.2	7.2
Exch. Market Cap. (QR mn)	532,149.0	542,240.5	(1.9)
Volume (mn)	43.7	61.8	(29.3)
Number of Transactions	7,663	5,202	47.3
Companies Traded	44	45	(2.2)
Market Breadth	9:31	14:23	-

Market Indices	Close	1D%	WTD%	YTD%	TTM P/E
Total Return	17,803.80	(1.6)	(1.6)	(1.9)	14.4
All Share Index	2,856.36	(1.7)	(1.7)	(7.2)	14.5
Banks	3,750.04	(2.2)	(2.2)	(2.1)	13.0
Industrials	2,876.76	(2.0)	(2.0)	(10.5)	16.5
Transportation	2,424.99	(0.7)	(0.7)	17.7	15.8
Real Estate	1,407.88	(0.3)	(0.3)	(35.6)	15.8
Insurance	2,709.07	(2.2)	(2.2)	(10.0)	16.1
Telecoms	867.73	(1.3)	(1.3)	(12.2)	20.2
Consumer	8,017.63	(0.5)	(0.5)	18.7	16.0
Al Rayan Islamic Index	3,793.41	(1.0)	(1.0)	(2.4)	14.2

GCC Top Gainers**	Exchange	Close*	1D%	Vol. '000	YTD%
DAMAC Properties	Dubai	0.96	1.4	5,952.3	(36.6)
Qurain Petrochemical Ind.	Kuwait	0.35	1.2	111.7	(3.1)
Commercial Bank of Kuwait	Kuwait	0.50	0.8	21.0	10.9
Agility Public Warehousing	Kuwait	0.80	0.8	1,518.0	14.1
Dubai Investments	Dubai	1.35	0.7	2,925.5	7.1

GCC Top Losers**	Exchange	Close*	1D%	Vol. '000	YTD%
Industries Qatar	Qatar	10.00	(3.8)	1,791.4	(25.2)
The Commercial Bank	Qatar	4.21	(3.2)	1,967.7	6.9
DP World	Dubai	13.80	(3.2)	440.3	(19.3)
QNB Group	Qatar	17.70	(2.9)	4,114.2	(9.2)
Masraf Al Rayan	Qatar	3.50	(2.8)	3,787.2	(16.0)

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%
Qatar Oman Investment Company	0.53	3.3	20.6	(1.3)
Qatar General Ins. & Reins. Co.	3.44	2.7	4.3	(23.4)
Alijarah Holding	0.67	2.4	536.3	(23.5)
Salam International Inv. Ltd.	0.41	1.5	704.3	(5.1)
United Development Company	1.43	1.4	1,367.2	(3.1)

QSE Top Volume Trades	Close*	1D%	Vol. '000	YTD%
QNB Group	17.70	(2.9)	4,114.2	(9.2)
Masraf Al Rayan	3.50	(2.8)	3,787.2	(16.0)
Ezdan Holding Group	0.62	(0.6)	3,483.0	(52.2)
Mesaieed Petrochemical Holding	2.50	0.0	3,352.6	66.3
Qatar First Bank	0.34	(2.3)	2,821.3	(15.7)

QSE Top Losers	Close*	1D%	Vol. '000	YTD%
Doha Insurance Group	1.05	(7.1)	75.4	(19.8)
Zad Holding Company	13.30	(4.9)	5.0	27.9
Industries Qatar	10.00	(3.8)	1,791.4	(25.2)
The Commercial Bank	4.21	(3.2)	1,967.7	6.9
QNB Group	17.70	(2.9)	4,114.2	(9.2)

QSE Top Value Trades	Close*	1D%	Val. '000	YTD%
QNB Group	17.70	(2.9)	74,293.1	(9.2)
Qatar Islamic Bank	15.00	(0.7)	19,512.2	(1.3)
Industries Qatar	10.00	(3.8)	18,247.5	(25.2)
Masraf Al Rayan	3.50	(2.8)	13,418.3	(16.0)
Qatar Fuel Company	21.10	0.0	9,590.7	27.1

Source: Bloomberg (* in QR)

Regional Indices	Close	1D%	WTD%	MTD%	YTD%	Exch. Val. Traded (\$ mn)	Exchange Mkt. Cap. (\$ mn)	P/E**	P/B**	Dividend Yield
Qatar*	9,675.54	(1.6)	(1.6)	(7.9)	(6.1)	57.54	146,181.3	14.4	1.9	4.5
Dubai	2,831.69	(0.2)	(0.2)	(3.0)	11.9	44.84	100,556.1	11.9	1.0	4.3
Abu Dhabi	5,053.77	(0.9)	(0.9)	(5.0)	2.8	57.63	139,621.8	14.8	1.4	4.9
Saudi Arabia#	8,550.23	0.8	(1.3)	(2.1)	9.2	881.56	538,909.0	20.8	1.9	3.6
Kuwait	6,122.29	0.3	0.3	0.1	20.5	80.37	114,384.4	15.0	1.5	3.4
Oman#	3,861.51	0.6	2.2	2.7	(10.7)	5.73	16,928.0	7.7	0.8	7.1
Bahrain	1,539.59	(0.3)	(0.3)	(0.5)	15.1	3.95	24,091.4	11.3	1.0	5.0

Source: Bloomberg, Qatar Stock Exchange, Tadawul, Muscat Securities Market and Dubai Financial Market (** TTM; * Value traded (\$ mn) do not include special trades, if any; #Data as of August 8, 2019)

Qatar Market Commentary

- The QE Index declined 1.6% to close at 9,675.5. The Insurance 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 and GCC shareholders.
- Doha Insurance Group and Zad Holding Company were the top losers, falling 7.1% and 4.9%, respectively. Among the top gainers, Qatar Oman Investment Company gained 3.3%, while Qatar General Insurance & Reinsurance Company was up 2.7%.
- Due to the short business week after the Eid Holiday, traded volumes fell on Wednesday by 29.3% to 43.7mn from 61.8mn on Thursday. Further, as compared to the 30-day moving average of 58.5mn, volume for the day was 25.2% lower. QNB Group and Masraf Al Rayan were the most active stocks, contributing 9.4% and 8.7% to the total volume, respectively.

Overall Activity	Buy %*	Sell %*	Net (QR)
Qatari Individuals	28.41%	13.57%	31,068,004.97
Qatari Institutions	21.36%	3.31%	37,774,286.19
Qatari	49.77%	16.88%	68,842,291.15
GCC Individuals	1.13%	0.79%	692,695.60
GCC Institutions	1.34%	0.55%	1,649,340.88
GCC	2.47%	1.34%	2,342,036.48
Non-Qatari Individuals	7.56%	6.58%	2,056,077.96
Non-Qatari Institutions	40.21%	75.19%	(73,240,405.59)
Non-Qatari	47.77%	81.77%	(71,184,327.63)

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

Earnings Releases and Global Economic Data

Earnings Releases

Company	Market	Currency	Revenue (mn) 2Q2019	% Change YoY	Operating Profit (mn) 2Q2019	% Change YoY	Net Profit (mn) 2Q2019	% Change YoY
SHUAA Capital	Dubai	AED	47.5	54.4%	-	-	-31.6	N/A
Dubai Islamic Insurance and Reins. Co	Dubai	AED	-	-	-	-	3.0	-44.8%
Amanat Holdings	Dubai	AED	-	-	-	-	14.4	7.4%
Al Safwa Mubasher Financial Serv.#	Dubai	AED	5,016.2	1.5%	-	-	60.2	N/A
Damac Properties Dubai Co.	Dubai	AED	971.1	-45.7%	53.0	-87.3%	50.6	-86.6%
Arabtec Holding	Dubai	AED	2,185.8	-8.6%	-	-	26.1	-47.3%
Emaar Development	Dubai	AED	2,896.8	-22.2%	-	-	631.3	-36.7%
Emaar Properties	Dubai	AED	5,674.7	-7.2%	-	-	1,368.8	-14.8%
Gulf Pharmaceutical Industries	Abu Dhabi	AED	100.1	-65.9%	-86.8	N/A	-94.8	N/A
Abu Dhabi Ship Building Co.#	Abu Dhabi	AED	71.5	-40.3%	-	-	0.8	N/A
International Financial Advisors	Kuwait	KD	-	-	-	-	-2.0	N/A
Agility The Public Warehousing Co.#	Kuwait	KD	775.0	2.5%	64.4	12.8%	41.9	7.7%
APM Terminals Bahrain	Bahrain	BHD	9.2	4.8%	2.5	15.1%	2.2	4.5%

Source: Company data, DFM, ADX, MSM, TASI, BHB. (*Values in thousands)

Global Economic Data

Date	Market	Source	Indicator	Period	Actual	Consensus	Previous
08/14	US	Mortgage Bankers Association	MBA Mortgage Applications	9-August	21.7%	-	5.3%
08/14	UK	UK Office for National Statistics	CPI MoM	July	0.0%	-0.1%	0.0%
08/14	UK	UK Office for National Statistics	CPI YoY	July	2.1%	1.9%	2.0%
08/14	UK	UK Office for National Statistics	CPI Core YoY	July	1.9%	1.8%	1.8%
08/14	EU	Eurostat	GDP SA QoQ	2Q2019	0.2%	0.2%	0.2%
08/14	EU	Eurostat	GDP SA YoY	2Q2019	1.1%	1.1%	1.1%
08/14	EU	Eurostat	Industrial Production SA MoM	June	-1.6%	-1.5%	0.8%
08/14	EU	Eurostat	Industrial Production WDA YoY	June	-2.6%	-1.5%	-0.8%
08/14	Germany	German Federal Statistical Office	GDP SA QoQ	2Q2019	-0.1%	-0.1%	0.4%
08/14	Germany	German Federal Statistical Office	GDP NSA YoY	2Q2019	0.0%	-0.3%	0.8%
08/14	Germany	German Federal Statistical Office	GDP WDA YoY	2Q2019	0.4%	0.1%	0.9%
08/14	France	INSEE National Statistics Office	CPI MoM	July	-0.2%	-0.2%	-0.2%
08/14	France	INSEE National Statistics Office	CPI YoY	July	1.1%	1.1%	1.1%

Source: Bloomberg (s.a. = seasonally adjusted; n.s.a. = non-seasonally adjusted; w.d.a. = working day adjusted)

Qatar

- QCB: Qatar promotes fintech to become regional center for new, cost-effective technologies** – The government is actively promoting Qatar as a regional center for financial technology (fintech) as new, cost-effective technologies are becoming increasingly prominent worldwide, the Qatar Central Bank (QCB) stated in its 10th Financial Stability Review. The QCB, the FSR stated, is striving to protect and promote the financial sector in Qatar, making it not only capable of facing the challenges but turning them into potential growth opportunities. “Qatar has recognized financial technology (fintech) as a primary tool for achieving long-term development goals for the financial sector,” according to HE the QCB Governor, Sheikh Abdulla bin Saoud Al-Thani. Under Qatar’s Second Strategic Plan for Financial Sector Regulation 2017-22, fintech has been recognized as a primary tool for achieving long-term development goals for the financial sector. The blockchain, also called distributed ledger technology (DLT), is an open, distributed database that can record transactions among parties efficiently and in a verifiable and permanent way. (Gulf-Times.com)
- QSE readies infrastructure to admit new firms, instruments** – The Qatar Stock Exchange (QSE), which has become a focus of interest for many foreign investment portfolios from the US, Europe and Asia, has readied its infrastructure to admit new companies and instruments. “The QSE, the region’s largest emerging market and the second largest in terms of market capitalization, has maintained its position in 2018 and has become a focus of interest for many foreign investment portfolios including US, European and Asian as well as local investors, citizens and residents,” said HE Ali Al Kuwari, Minister of Commerce & Industry as well as QSE’s Chairman. He also said the QSE, whose average daily trade turnover stands at QR275.11mn, plays a pivotal role in encouraging family and private companies to transform into public shareholding companies which in turn will support the national economy. Stressing that the QSE has made great strides in promoting investment awareness among existing and potential investors in the market, he said the promotion of local investment awareness is based on a set of pillars aimed at promoting sound and best practices for sustainable investments. The foreign ownership limit increase has strengthened the position of the Qatari companies listed on MSCI and S&P emerging markets indices and the FTSE Russell secondary emerging market index. Chief executive Rashid bin Ali Al-Mansoori highlighted the QSE’s commitment to encouraging further listings of Qatari companies. (Gulf-Times.com)
- QVC protects Nepali job seekers' rights, ensures their welfare** – The Qatar Visa Centre (QVC) in Kathmandu has had multiple benefits for Nepali citizens looking to move to Qatar for employment, a senior official has said. These include ensuring transparency in the employment visa procedures, achieving the welfare of workers and protecting their rights, among others, according to Hem Bahadur Gurung, CEO of the Kathmandu QVC. The centre was opened in May this year as part of the

Qatari authorities’ efforts to facilitate and streamline procedures for bringing expatriates to Qatar. Nepal is the fifth country to have a QVC, with similar centers opened in Sri Lanka, Bangladesh, Pakistan and India. (Gulf-Times.com)

International

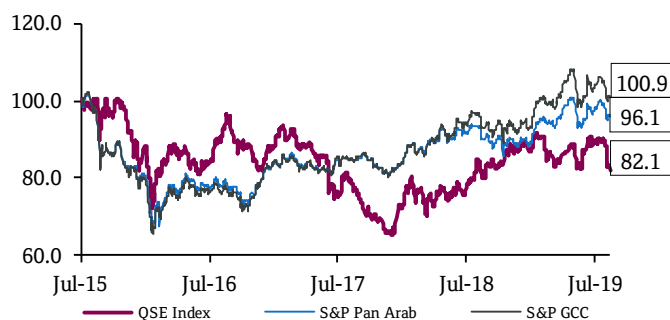
- Recession warnings pile up for battered global economy** – Another day, another round of bad news highlighting the risk that the global economy is headed for a serious downturn. China reported the weakest growth in industrial output since 2002. Germany’s economy shrank as exports slumped, and Euro-area production plunged the most in more than three years as the overall expansion cooled. US and UK bond markets sent their biggest recession warnings since the global financial crisis. News from the economic giants dented the market relief in the wake of US President Donald Trump’s decision to delay some tariffs on Beijing. European stocks declined and bonds rose. The gap between two-year and 10-year government debt in both the UK and US fell below zero, a shift that typically predates a contraction. With trade spats, cooling global demand and geopolitical crises all coalescing to hit growth, the world economy is heading for its weakest expansion since the financial crisis. Central banks have rushed in to provide support, with the US Federal Reserve among those cutting interest rates in recent weeks. The European Central Bank is widely expected to follow next month. The downturn is also ramping up pressure on governments to step up to the plate with fiscal stimulus. The impact of trade tensions “on business uncertainty in terms of sapping export confidence and investment is bad, and that’s persisting,” said Mike Gallagher, Head of Strategy at Continuum Economics in London. “The broader thrust is still negative for the global economy as far as the trade position is concerned.” (Peninsula Qatar)
- UK’s inflation unexpectedly overshoots BoE target in July** – Britain’s inflation rate unexpectedly overshoot the Bank of England’s (BoE) 2% target on Wednesday, raising the cost of living even before sterling’s slide has had much chance to feed into consumer prices. Annual consumer price inflation rose to a three-month high of 2.1% in July from 2.0% in June, the Office for National Statistics stated, bucking the average expectation in a Reuters poll of economists for a fall to 1.9%. The older measure of retail price inflation - which this month will determine increases in many rail fares for 2020 - edged down to 2.8% from 2.9%, in line with forecasts. Earlier this month the BoE predicted consumer price inflation would fall to a three-year low below 1.6% in the final quarter of this year, reflecting lower oil prices and government caps on household energy bills. This is despite a sharp fall in the value of sterling, which has gathered pace since Boris Johnson became Prime Minister last month with the promise to take Britain out of the European Union on October 31, even if that means leaving without a divorce deal. Sterling weakened by 2.4% against a basket of major currencies in July, and this month the pound sank to its lowest since October 2016. Businesses fear a no-deal Brexit will create major disruption at ports, further pushing up the cost of imports. (Reuters)

- **Eurozone's GDP slows in second-quarter as growth in Germany shrinks** – The Eurozone's GDP barely grew in the second quarter of 2019, data showed on Wednesday, as economies across the bloc lost steam and the largest, Germany, contracted thanks to a global slowdown driven by trade conflicts and uncertainty over Brexit. European Union statistics office Eurostat stated GDP growth in the 19-country Eurozone was 0.2% in the second quarter versus the previous quarter, a slowdown from 0.4% in the first three months of 2019. The GDP flash estimates numbers, including YoY growth of 1.1% from the second quarter of 2019, were in line with economists' forecasts. German GDP fell 0.1% QoQ, Germany's Federal Statistics Office stated earlier on Wednesday. The annual growth rate in Europe's largest economy slowed to 0.4% in the second quarter from 0.9% in the first. A global slowdown has affected growth across Western Europe, but Germany's traditionally export-reliant economy has been particularly vulnerable. (Reuters)
 - **German government still sees economy growing slightly in 2019 despite second-quarter contraction** – Chancellor Angela Merkel's government still believes the German economy will grow slightly this year despite contracting in the second quarter, a spokeswoman said on Wednesday, adding that the government did not think further stimulus was necessary. "As the chancellor has already laid out, the government does not currently see any need for further measures to stabilize the economy - the fiscal policy of the German government is already expansive," a government spokeswoman said. Economy Minister Peter Altmaier had said earlier on Wednesday that Germany was not yet in a recession and could avoid one if it took the right measures. (Reuters)
 - **Japan's Finance Minister Aso says he hopes markets will calm down** – Japanese Finance Minister Taro Aso said on Thursday that volatility was high in financial markets and that he hoped markets would calm down. Various factors are behind market moves including the US-China trade war, Aso told reporters after a cabinet meeting. Aso also said there was no change to the government's plan to raise the sales tax in October, when asked if recent bond yield moves could affect the plan. (Reuters)
 - **China's new home prices firm but momentum slows in some parts** – China's new home prices rose in July as the property sector held up as one of the few bright spots in the slowing economy, although momentum flagged in some markets as persistent curbs hit speculative investment. Average new home prices in China's 70 major cities rose 0.6% in July from the previous month, unchanged from June and marking the 51st straight month of gains, according to Reuters calculations based on National Bureau of Statistics (NBS) data on Thursday. The majority of the 70 cities surveyed by the NBS still reported a monthly price increase for new homes, although the number of cities fell to 60 in July from 63 cities in June. The property sector directly impacts over 40 industries in China and a fast deterioration would risk adding to pressure the economy, which is slowing due to weak domestic demand and an escalating trade war with the US. The Chinese government has clamped down on speculative investment in the housing market since 2016 to prevent a sharp correction as prices soared. There have also been growing concerns that high house prices are pushing up the cost of business and restricting consumer spending. On a YoY basis, home prices rose at their weakest pace this year in July by 9.7%, slowing from a 10.3% gain in June. (Reuters)
- Regional**
- **GCC economic growth seen at 3.2% in 2020** – GCC's economic growth is projected to reach 3.2% in 2020 and stabilize to 2.7% in 2021 as compared to 2.1% in 2019, according to the organizers of the upcoming Gulf Trade Finance Summit in Dubai, citing a World Bank report. To facilitate the rising wave of economic progress and build on the immense success of the first edition, Organized by QNA International, the second Annual Gulf Trade Finance Summit 2019 will take place on September 17 and 28 at Intercontinental Festival City – Dubai under the theme – Disrupting Trade Finance - Beyond Borders. According to a study, trade in the MENA region is expected to grow 131% over 2012 to 2026, faster than global trade, which is estimated to increase 86% over the same period. (Zawya)
 - **Saudi steel demand recovers from three-year slump** – Steel demand in Saudi Arabia recovered in 2019 for the first time since 2016 on the back of an upswing in public projects, a newspaper reported. The world's largest oil exporter consumed about 2.6mn tons of steel in the first half of 2019 and demand is projected to reach 4.4mn tons through the year compared with 4.2mn tons in 2018, the Arabic language daily Aleqtisadia stated, quoting Ahmed Al-Hussein, steel supply director at Saudi Arabia's National Committee for Steel Industry. Hussein said, "Steel demand in Saudi Arabia has reversed a downward trend since 2016 and is expected to continue recovery through 2019. I believe we are ahead of a new period of growth in the steel industry in the Kingdom due to a recovery in the construction sector thanks to the large projects approved by the government within Vision 2030." (Zawya)
 - **Bank of Sharjah to plan \$500mn bond sale to repay debt** – Bank of Sharjah plans to issue Dollar-denominated bonds later this year to help the UAE lender repay existing debt. The company wants to raise about \$500mn in a sale likely to take place in September or October, according to sources. The bank, based in the Emirate of Sharjah, is waiting for regulatory approval and will use the proceeds to help settle notes maturing in June next year. "We are exploring multiple options for an issue of senior unsecured securities, including private placements and a public deal, as well as in currencies such as the Swiss franc," Martin Edmonds, the treasurer at Bank of Sharjah said. The lender earlier this year got shareholder approval for a Tier I hybrid issuance, which typically combines characteristics of both debt and equity. Bank of Sharjah raised \$115mn last week from a private sale of three-year floating-rate notes, according to data compiled by Bloomberg. The securities were priced at 190 basis points over the three-month Libor, the data showed. In February 2017, it sold \$500mn of five-year bonds at a spread of 237 basis points over similar-dated US Treasuries. (Bloomberg)
 - **Abu Dhabi Consumer Price Index down 1.4% YoY in July** – The Consumer Price Index (CPI) decreased by 0.7% during the period January-July of 2019 compared with the same period of 2018, the index reached 111.1% for the period January-July of 2019, while it was 111.9% for the same period of 2018. The CPI decreased by 1.4% in July 2019 compared with July 2018, where the index reached 110.4% during July 2019, while it was 112.0%

in July 2018. The CPI decreased by 1.1% in July 2019 compared with June 2019, where the index reached 110.4% during July 2019, while it was 111.6% in June 2019. The decline in consumer prices during the period Jan-July 2019 compared with the same period of 2018, contributed to a decrease of 1.1% in consumer prices for households of the bottom welfare level, and 0.9% for the middle welfare level, and 0.4% for the top welfare level. The decline in consumer prices during the period Jan-July of 2019 compared with the same period of 2018, contributed to a decrease of 0.7% for citizen households and non-citizen households, and 1.2% for shared households. The 'Housing, water, electricity, gas and fuel' group contributed 166.6% to the overall decrease in the CPI during the period Jan-July of 2019 compared with the same period of 2018. Prices of this group have decreased by 3.6% over the same period. Prices of the 'Transport' group decreased by 6.0% during the period Jan-July of 2019 compared with the same period of 2018, and contributed 131.0% to the overall decrease. (Bloomberg)

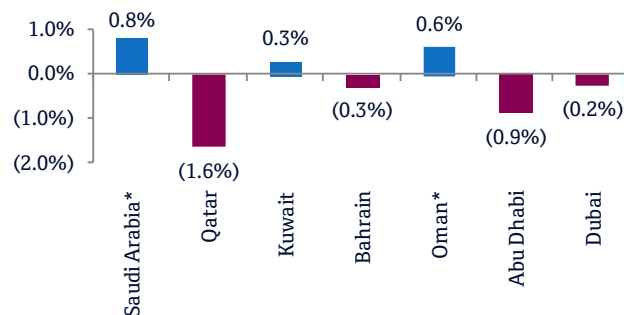
- **Oman 50-Megawatt wind farm produces first power** – Oman's 50-megawatt Dhofar Wind Power Project has started to generate electricity, The National newspaper reported, citing a statement from Abu Dhabi Future Energy Co. (Masdar). The wind farm has produced its first kilowatt hour of electricity and has been connected to Oman's national grid, according to The National. Masdar is developing the project with help from GE Renewable Energy and Spain's TSK, while the Abu Dhabi Fund for Development is financing it. An additional 12 wind turbines will be commissioned tested and connected by the end of the year and produce enough power to meet 7% of demand in the southern Dhofar region. (Bloomberg)
- **BISB's net profit falls 17.8% YoY to BHD1.1mn in 2Q2019** – Bahrain Islamic Bank (BISB) recorded net profit of BHD1.1mn in 2Q2019, registering decrease of 17.8% YoY. Total income from jointly financed assets rose 9.1% YoY to BHD14.2mn in 2Q2019. Total income fell 0.2% YoY to BHD10.3mn in 2Q2018. Total assets stood at BHD1,279.1mn at the end of June 30, 2019 as compared to BHD1,280.5mn at the end of June 30, 2018. Financing assets stood at BHD577.0mn (-0.5% YTD), while placements from financial institutions stood at BHD147.0mn (+28.1% YTD) at the end of June 30, 2019. EPS came in at 1.06 fils in 2Q2019 as compared to 1.29 fils in 2Q2018. (Bahrain Bourse)
- **Potential sale of Ahli United Bank and its subsidiary of their shareholding in Kuwait and Middle East Financial Investment Company** – Ahli United Bank B.S.C. and its subsidiary, Ahli United Bank K.S.C.P. have received an offer from Hamad Saleh Al Thekair to buy their combined shareholding in Kuwait and Middle East Financial Investment Company K.S.C.P., totaling 74.3% of the issued shares, subject to approval of the regulatory authorities. (Bahrain Bourse)

Rebased Performance



Source: Bloomberg

Daily Index Performance



Source: Bloomberg (*Data as of August 8, 2019)

Asset/Currency Performance	Close (\$)	1D%	WTD%	YTD%
Gold/Ounce	1,516.43	1.0	1.6	18.2
Silver/Ounce	17.21	1.5	1.5	11.1
Crude Oil (Brent)/Barrel (FM Future)	59.48	(3.0)	1.6	10.6
Crude Oil (WTI)/Barrel (FM Future)	55.23	(3.3)	1.3	21.6
Natural Gas (Henry Hub)/MMBtu	2.22	(0.9)	6.2	(30.4)
LPG Propane (Arab Gulf)/Ton	38.50	(5.5)	(7.2)	(39.8)
LPG Butane (Arab Gulf)/Ton	42.25	(5.6)	(5.6)	(39.2)
Euro	1.11	(0.3)	(0.5)	(2.9)
Yen	105.91	(0.8)	0.2	(3.4)
GBP*	1.21	0.0	0.2	(5.4)
CHF	1.03	0.3	(0.1)	0.8
AUD	0.67	(0.8)	(0.6)	(4.3)
USD Index	97.99	0.2	0.5	1.9
RUB	66.05	1.7	1.2	(5.3)
BRL	0.25	(2.0)	(2.6)	(4.1)

Source: Bloomberg (*Market was closed on August 14, 2019)

Global Indices Performance	Close	1D%*	WTD%*	YTD%*
MSCI World Index	2,086.26	(2.3)	(2.3)	10.7
DJ Industrial	25,479.42	(3.0)	(3.1)	9.2
S&P 500	2,840.60	(2.9)	(2.7)	13.3
NASDAQ 100	7,773.94	(3.0)	(2.3)	17.2
STOXX 600	366.16	(2.0)	(2.0)	5.5
DAX	11,492.66	(2.5)	(2.3)	6.0
FTSE 100	7,147.88	(1.4)	(1.6)	0.5
CAC 40	5,251.30	(2.4)	(2.0)	8.0
Nikkei	20,655.13	1.7	(0.4)	7.7
MSCI EM	964.43	(0.5)	(1.7)	(0.1)
SHANGHAI SE Composite	2,808.92	0.7	1.8	10.3
HANG SENG	25,302.28	0.1	(2.5)	(2.3)
BSE SENSEX	37,311.53	0.2	(1.5)	0.7
Bovespa	100,258.00	(4.5)	(5.4)	9.9
RTS	1,259.68	(2.9)	(2.3)	17.9

Source: Bloomberg (*\$ adjusted returns)

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