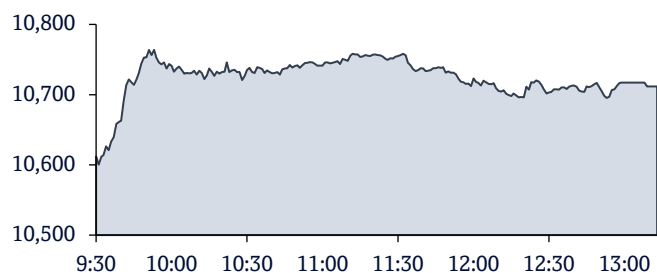


QSE Intra-Day Movement



Qatar Commentary

The QE Index rose 0.5% to close at 10,711.5. Gains were led by the Real Estate and Insurance indices, gaining 2.0% and 1.8%, respectively. Top gainers were Inma Holdings and Qatari Investors Group, rising 10.0% each. Among the top losers, Doha Insurance Group fell 3.4%, while Qatar Islamic Insurance Company was down 2.7%.

GCC Commentary

Saudi Arabia: The TASI Index fell marginally to close at 10,555.7. Losses were led by the Food & Beverages and Media and Entertainment indices, falling 1.2% and 0.9%, respectively. Salama Cooperative Insurance Co. declined 3.8%, while Etihad Atheeb Telecommunication Co. was down 3.7%.

Dubai: The DFM Index gained 0.5% to close at 3,400.4. The Financials index rose 1.0%, while the Utilities index gained 0.7%. Dubai National Insurance & Reinsurance rose 10.0% while Deepa PLC was up 6.9%.

Abu Dhabi: The ADX General Index gained 0.7% to close at 9,918.3. The Consumer Discretionary index rose 3.2%, while the Real Estate index gained 2.3%. Ras Al Khaimah Poultry & Feeding CO. rose 6.9%, while National Marine Dredging was up 5.8%.

Kuwait: The Kuwait All Share Index gained 0.9% to close at 7,402.3. The Health Care index rose 2.8%, while the Telecommunications index gained 1.4%. Advanced Technology Company rose 9.1%, while Kuwait Telecommunication Company was up 7.0%.

Oman: The MSM 30 Index gained 0.3% to close at 4,754.4. The Financial index gained 0.7%, while the other indices ended flat or in red. Muscat Gases Company rose 6.0%, while Muscat Finance was up 5.0%.

Bahrain: The BHB Index fell marginally to close at 1,935.6. All the indices ended flat. Zain Bahrain was down 1.4%.

QSE Top Gainers	Close*	1D%	Vol. '000	YTD%
Inma Holdings	3.69	10.0	774.1	(10.3)
Qatari Investors Group	1.85	10.0	5,671.1	9.7
Al Khaleej Takaful Insurance Co.	2.15	6.1	1,155.2	(6.6)
Barwa Real Estate Company	2.82	4.6	5,652.8	(2.0)
Qatar Insurance Company	1.82	3.5	99.2	(5.5)

QSE Top Volume Trades	Close*	1D%	Vol. '000	YTD%
Masraf Al Rayan	2.69	1.9	23,117.5	(15.2)
Qatar Aluminum Manufacturing Co.	1.69	1.3	17,027.8	11.3
Doha Bank	1.73	1.8	11,048.1	(11.5)
Ezdan Holding Group	0.95	2.1	9,150.5	(4.9)
Mazaya Qatar Real Estate Dev.	0.67	2.0	8,879.5	(3.3)

Regional Indices	Close	1D%	WTD%	MTD%	YTD%	Exch. Val. Traded (\$ mn)	Exchange Mkt. Cap. (\$ mn)	P/E**	P/B**	Dividend Yield
Qatar*	10,711.48	0.5	0.1	(2.0)	0.3	122.39	166,367.8	11.8	1.4	4.3
Dubai	3,400.37	0.5	1.0	2.9	1.9	69.37	161,020.9	9.3	1.1	1.6
Abu Dhabi	9,918.32	0.7	1.5	1.9	(2.1)	389.95	664,485.0	27.2	2.9	2.0
Saudi Arabia	10,555.71	(0.0)	(1.4)	(2.2)	0.7	1,188.11	2,635,795.4	16.8	2.2	2.7
Kuwait	7,402.32	0.9	1.0	1.7	1.5	230.74	154,394.9	18.3	1.7	3.4
Oman	4,754.44	0.3	0.7	1.1	(2.1)	2.58	22,088.7	11.6	0.7	3.6
Bahrain	1,935.57	(0.0)	0.7	0.4	2.1	4.37	66,870.7	8.1	1.1	5.5

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	06 Feb 23	05 Feb 23	%Chg.
Value Traded (QR mn)	446.0	343.5	29.8
Exch. Market Cap. (QR mn)	606,960.2	605,982.2	0.2
Volume (mn)	131.5	140.4	(6.4)
Number of Transactions	16,747	10,389	61.2
Companies Traded	47	47	0.0
Market Breadth	30:10	8:37	-

Market Indices	Close	1D%	WTD%	YTD%	TTM P/E
Total Return	21,940.58	0.5	0.1	0.3	11.8
All Share Index	3,439.48	0.2	0.7	0.7	124.1
Banks	4,378.06	(0.5)	1.8	(0.7)	12.2
Industrials	3,972.25	1.6	(0.6)	5.1	11.0
Transportation	4,205.26	(0.3)	(1.2)	(3.0)	12.3
Real Estate	1,492.19	2.0	1.6	(4.3)	14.9
Insurance	2,061.38	1.8	1.7	(5.7)	13.4
Telecoms	1,309.79	(0.7)	(1.3)	(0.7)	12.6
Consumer Goods and Services	7,744.26	0.5	(0.5)	(2.2)	22.4
Al Rayan Islamic Index	4,538.75	0.5	(0.8)	(1.1)	10.4

GCC Top Gainers**	Exchange	Close*	1D%	Vol. '000	YTD%
Barwa Real Estate Co.	Qatar	2.82	4.6	5,652.8	(2.0)
The Commercial Bank	Qatar	5.87	3.0	2,379.3	17.4
Industries Qatar	Qatar	13.88	2.8	4,296.3	8.4
Dr. Sulaiman Habib Med. Ser.	Saudi Arabia	233.20	2.7	136.5	5.7
Aldar Properties	Abu Dhabi	4.55	2.7	16,053.3	2.7

GCC Top Losers**	Exchange	Close*	1D%	Vol. '000	YTD%
Riyad Bank	Saudi Arabia	28.25	(3.3)	2,232.1	(11.2)
QNB Group	Qatar	17.50	(2.3)	5,061.7	(2.8)
Mabane Co.	Kuwait	0.83	(2.1)	714.5	(2.0)
Saudi British Bank	Saudi Arabia	34.55	(2.0)	1,368.5	(11.3)
Saudi Electricity Co.	Saudi Arabia	22.70	(1.8)	1,163.5	(1.7)

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%
Doha Insurance Group	2.02	(3.4)	746.8	2.1
Qatar Islamic Insurance Company	8.41	(2.7)	0.5	(3.3)
QNB Group	17.50	(2.3)	5,061.7	(2.8)
Qatar Navigation	9.20	(2.1)	176.2	(9.4)
Qatar Electricity & Water Co.	17.48	(1.5)	390.0	(1.2)

QSE Top Value Trades	Close*	1D%	Vol. '000	YTD%
QNB Group	17.50	(2.3)	88,320.6	(2.8)
Masraf Al Rayan	2.69	1.9	62,146.7	(15.2)
Industries Qatar	13.88	2.8	59,230.8	8.4
Qatar Aluminum Manufacturing Co.	1.69	1.3	28,969.3	11.3
Qatar Islamic Bank	19.04	(0.3)	26,975.1	2.6

Qatar Market Commentary

- The QE Index rose 0.5% to close at 10,711.5. The Real Estate and Insurance indices led the gains. The index rose on the back of buying support from GCC and Arab shareholders despite selling pressure from Qatari and Foreign shareholders.
- Inma Holdings and Qatari Investors Group were the top gainers, rising 10.0% each. Among the top losers, Doha Insurance Group fell 3.4%, while Qatar Islamic Insurance Company was down 2.7%.
- Volume of shares traded on Monday fell by 6.4% to 131.5mn from 140.4mn on Sunday. However, as compared to the 30-day moving average of 130.7mn, volume for the day was 0.6% higher. Masraf Al Rayan and Qatar Aluminum Manufacturing Co. were the most active stocks, contributing 17.6% and 13.0% to the total volume, respectively.

Overall Activity	Buy %*	Sell %*	Net (QR)
Qatari Individuals	22.74%	23.79%	(4,681,215.4)
Qatari Institutions	30.20%	31.89%	(7,537,365.4)
Qatari	52.94%	55.68%	(12,218,580.8)
GCC Individuals	0.21%	0.19%	69,013.5
GCC Institutions	7.71%	2.73%	22,218,211.9
GCC	7.91%	2.92%	22,287,225.3
Arab Individuals	9.78%	8.82%	4,257,887.3
Arab Institutions	0.01%	0.00%	22,405.7
Arab	9.78%	8.82%	4,280,293.0
Foreigners Individuals	2.39%	2.88%	(2,148,643.9)
Foreigners Institutions	26.97%	29.71%	(12,200,293.6)
Foreigners	29.37%	32.58%	(14,348,937.5)

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

Earnings Releases, Global Economic Data and Earnings Calendar

Earnings Releases

Company	Market	Currency	Revenue (mn) 4Q2022	% Change YoY	Operating Profit (mn) 4Q2022	% Change YoY	Net Profit (mn) 4Q2022	% Change YoY
Gulf Navigation Holdings	Dubai	AED	137.23	12.5%	NA	NA	5.8	-90.3%
Invictus Investment Co.	Abu Dhabi	AED	5,983.17	102.9%	NA	NA	454.6	61.2%
Ghitha Holding	Abu Dhabi	AED	2,278.57	317.6%	NA	NA	332.5	456.9%
Q Holding	Abu Dhabi	AED	720.26	80.5%	NA	NA	822.7	307.0%

Source: Company data: DFM, ADX, MSM, TASI, BHB. (#Values in Thousands, *Financial for 4Q2022)

Global Economic Data

Date	Market	Source	Indicator	Period	Actual	Consensus	Previous
06-02	UK	Society of Motor Manufacturers	New Car Registrations YoY	Jan	14.70%	NA	18.30%
06-02	EU	Sentix Behavioral Indices	Sentix Investor Confidence	Feb	-8.00	-13.50	-17.50
06-02	EU	Eurostat	Retail Sales MoM	Dec	-2.70%	-2.50%	1.20%
06-02	EU	Eurostat	Retail Sales YoY	Dec	-2.80%	-2.70%	-2.50%
06-02	Germany	Deutsche Bundesbank	Factory Orders MoM	Dec	3.20%	2.00%	-4.40%
06-02	Germany	Markit	S&P Global Germany Construction PMI	Jan	43.30	NA	41.70

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

Earnings Calendar

Tickers	Company Name	Date of reporting 4Q2022 results	No. of days remaining	Status
DOHI	Doha Insurance	08-Feb-23	1	Due
IHGS	Inma Holding Group	08-Feb-23	1	Due
MRDS	Mazaya Qatar Real Estate Development	08-Feb-23	1	Due
UDCD	United Development Company	08-Feb-23	1	Due
QIMD	Qatar Industrial Manufacturing Company	08-Feb-23	1	Due
IQCD	Industries Qatar	09-Feb-23	2	Due
QGTS	Qatar Gas Transport Company Limited	12-Feb-23	5	Due
QEWS	Qatar Electricity & Water Company	12-Feb-23	5	Due
SIIS	Salam International	12-Feb-23	5	Due
AHCS	Aamal Holding	12-Feb-23	5	Due
ORDS	Ooredoo	13-Feb-23	6	Due
GISS	Gulf International Services	13-Feb-23	6	Due
BRES	Barwa Real Estate Company	13-Feb-23	6	Due
MPHC	Mesaieed Petrochemical Holding Company	15-Feb-23	8	Due
QNNS	Qatar Navigation	15-Feb-23	8	Due
QFBQ	Lesha Bank	15-Feb-23	8	Due
QOIS	Qatar Oman Investment Company	16-Feb-23	9	Due
QLMI	QLM Life & Medical Insurance Company	20-Feb-23	13	Due
AKHI	Al Khaleej Takaful Insurance Company	21-Feb-23	14	Due
QATI	Qatar Insurance Company	21-Feb-23	14	Due
MCGS	Medicare Group Co.	21-Feb-23	14	Due
MCCS	Mannai Corporation	26-Feb-23	19	Due

Source: QSE



Qatar

- DHBK reports net loss of QR167.5mn in 4Q2022, misses our estimate** - Doha Bank (DHBK) reported net loss of QR167.5mn in 4Q2022 as compared to net loss of QR188mn in 4Q2021 and net profit of QR267.9mn in 3Q2022, missing our estimate of QR67.3mn. Net interest income decreased 25.8% YoY and 19.7% QoQ in 4Q2022 to QR482.1mn. The company's net operating income came in at QR631mn in 4Q2022, which represents a decrease of 17.3% YoY (-14.7% QoQ). The bank's total assets stood at QR97.6bn at the end of December 31, 2022, down 3.4% YoY, however, on QoQ basis, the bank's total assets increased 3.7%. Loans and advances to customers were QR58.1bn, registering a fall by 7.3% YoY at the end of December 31, 2022, however, on QoQ basis, loans and advances to customers increased 3.3%. Customer deposits declined 0.4% YoY to reach QR50.1bn at the end of December 31, 2022, however, on QoQ basis, customer deposits rose 2.1%. Loss per share amounted to QR0.05 in 4Q2022 as compared to earnings per share of QR0.09 in 3Q2022 and loss per share of QR0.06 in 4Q2021. The Board of Directors is recommending to the Ordinary General Assembly to distribute cash dividends to the shareholders for QR0.075 per share (lower than our estimated DPS of QR0.10). (QSE, QNBFS)
- QCFS posts 78.7% YoY increase but 5.3% QoQ decline in net profit in 4Q2022** - Qatar Cinema and Film Distribution Company's (QCFS) net profit rose 78.7% YoY (but declined 5.3% on QoQ basis) to QR0.5mn in 4Q2022. The company's operating income came in at QR1.1mn in 4Q2022, which represents a decrease of 6.4% YoY. However, on QoQ basis, operating income rose 7%. EPS amounted to QR0.004 in 4Q2022 as compared to QR0.004 in 4Q2021 and QR0.011 in 3Q2022. The Board of Directors has proposed to distribute a cash dividend of 6% from the total paid share capital for a total amount of QR3.8mn. Such a decision is subject to the approval from the shareholders at the annual General Assembly meeting. (QSE)
- India's Petronet LNG seeking additional LNG from Qatar, CEO says** - India's top gas importer Petronet LNG is seeking additional Liquefied Natural Gas (LNG) of 0.75 to one million tonnes per annum (mtpa) from Qatar, the company's Chief Executive A.K. Singh said on Tuesday. PNG was also hoping to get an extra 0.6 mtpa from Australia's Gorgon project in 2025-26, Singh said during the India Energy Week conference. (Reuters)
- 'QSE has enormous potential to attract global investors'** - The Qatar Stock exchange (QSE) has enormous potential to attract a large number of local and global companies to invest in the market following the success of the FIFA World Cup and the first direct listing by Beema in the QSE, Maroon Capital Director Hosam Mekdad told The Peninsula on the sidelines of the listing recently. He said the QSE is a resilient market and has withstood many challenges as a vibrant stock exchange. "We are confident there will be many more listings taking a cue from 'Beema' which has set a precedent for others to follow," Mekdad said. The Damaan Islamic Insurance Company 'Beema' commenced trading on the QSE's main market early this month after obtaining regulatory approvals of the Qatar Financial Market Authority, its regulator the Qatar Central Bank and the QSE. Qatar has set sight on its capital market having been in the global spotlight for hosting a spectacular sporting event last year. Market analysts are confident that the hype created by the sporting event will attract more leading local and global companies to the highly lucrative market this year. Financial analysts are of the view that 'Beema's entry into the market is a major move that would encourage more players in the securities market in Qatar. QSE Acting CEO Abdulaziz Al Emadi addressing the media at the Beema listing said the QSE is proud of the decision by 'Beema' which shows the resilience of the Qatar Stock Exchange and its strength to withstand any situation. According to Al Emadi there would be many entities that will be going public this year which would be a very successful year following the success of the FIFA World Cup that placed the country on top of the world map not only for sports but also for trade and investments. (Peninsula Qatar)
- Oxford Economics: Major sport events to see continued tourist arrivals into Qatar in 2023** - Major events, including the Asian Football Cup and Formula 1 Qatar Grand Prix will ensure continued tourist arrivals into the country this year, Oxford Economics said in a report. The latest figures show almost 600,000 tourist arrivals in November, taking the total in January-November just shy of 2mn, more than triple the 2021 figure overall, thanks to a surge in arrivals from across the world. Arrivals likely remained strong in December, with the total number of visitors possibly exceeding the 2.36mn projected in Oxford Economics' baseline. Inflation rose to 5.9% in December, from 5.3% in November last year, as the World Cup unfolded. This brought the 2022 average to 5%, higher than the researcher's 4.7% projection. Some of the key drivers of the rise in the headline, particularly recreation and culture prices, will likely reverse now that the World Cup is over. Consequently, Oxford Economics sees Qatar inflation falling back in 2023, but have raised its average CPI forecast for this year by 0.7ppts, to 3.2%. Higher interest rates will contribute to slower growth in 2023, it said. The riyal's peg to the US dollar implies Qatar's central bank will track the higher rate path in the US, where it expects the Fed to continue tightening. The monetary authority has matched the Fed's moves since March 2022, most recently raising the repo rate by 50bps to 5.25% in December. "While the hikes have had a limited impact on growth so far due to supportive energy and fiscal trends, borrowing costs rose by 425bps in a year and with further hikes expected will challenge non-oil growth in 2023," Oxford Economics said. (Gulf Times)
- Oxford Economics: Qatar public spend to rise modestly on higher Brent price forecast this year** - Qatar's public spending is expected to rise modestly this year as Brent crude has been forecast average \$86 per barrel in 2023 compared with the budgeted \$55, Oxford Economics said in a report. The country's 2023 budget, based on an oil price \$65 per barrel (up from assumed \$55 in 2022 budget), projects a surplus of QR29bn, equivalent to 3.4% of GDP. According to Maya Senussi, Oxford Economics senior economist, the researcher's forecast for Brent stands at \$86 in 2023, significantly above the budgeted price. "On that basis, we anticipate a modest rise in spending (in contrast to the reduction penciled in the budget), but still leading to a budget surplus of 9.8% of GDP," Senussi noted. Gas sector remains a priority for Qatar, Oxford Economics said. Recent LNG deals awarded for the North Field gas expansion project will have a positive medium-term impact, facilitating an increase in LNG capacity by almost 65% to 126 mtpy by 2027, from 77 mtpy now. These include multi-year supply agreements with China and Germany for LNG output set to be added in the first phase of the project expected to be completed in 2026. Qatar's crude production may also rise modestly in 2023, the report said. "Qatar has not been party to the Opec+ agreement on production quotas, and output will likely rise further above 600,000 bpd in 2023. Production rose in 2020 and 2021, at odds with other indicators." "Given the downward revision to historical data, we now think the economy expanded by 4.1% in 2022, down from 5.2% we projected ahead of the release. Qatar's recently reported GDP figures reflect the success of the World Cup. The outlook for 2023 is for even softer expansion, in line with regional trends, with our 2023 GDP growth forecast kept at 2.7%. "Energy prices will remain under pressure as the world economy weakens. But we think they will remain elevated, providing support to Qatar's macroeconomic environment," Oxford Economics said. Qatar's non-oil sector is likely to have expanded by 6% in 2022, marking the fastest pace since 2015. However, this is "weaker" than the 7.6% pace we projected previously, given historical data revisions. Specifically, non-oil activities are now thought to have expanded by 6.5%, down from 9.7% earlier, Oxford Economics said. The pace will slow to 3.3% in 2023 as momentum eases with the conclusion of the World Cup. But this will still be stronger than the 2.7% expansion in 2021, which followed a decline of 4.7% in 2020, Oxford Economics added. (Gulf Times)
- Real Estate regulator to have judicial powers** - The Shura Council held yesterday its regular weekly session, in Tamim bin Hamad Hall, chaired by Speaker HE Hassan bin Abdullah Al Ghanim. During the session, the Council approved a draft law amending some provisions of Law No. (6) of 2014 regulating real estate development, in its amended form, after reviewing the report of the Legal and Legislative Affairs Committee, and discussion on the provisions of the draft law by members of the Council. The most prominent amendments in the aforementioned draft law included a number of definitions of terms and phrases contained in the draft. The draft also stipulated the establishment of a special register for those licensed to practice real estate development, and another register

for those licensed to practice the profession. The amendments also came to define the obligations of the real estate developer, while the draft regulated the relationship between the developer and the bank so that it stipulated the opening of an account by agreement between both parties, according to which the rights and obligations of both sides are determined. The amendments included obliging the developer to submit an accounting statement of the amounts he spent on the project, granting the employees of the Real Estate Regulatory Authority the judicial authority, and establishing a "licensing committee" in the authority, entrusted with the competence to issue licenses for real estate development, licenses for developers, and licenses for companies operating in the field of managing and maintaining real estate under development. The Council also approved a draft law amending some provisions of Law No. (24) of 2006 issuing the Law (Regulation) of Fertilizers and Agricultural Soil Improvers in the Gulf Cooperation Council countries, which was referred to the Council by the esteemed government, after reviewing the report of the Services and Public Utilities Committee. On the other hand, the Council approved a request to extend the work of the Cultural Affairs and Information Committee to study a draft law on documents and archives. The Speaker briefed the Council on the proposal submitted by a member, related to the Shura Council taking the initiative to request the inclusion of an emergency clause on criminalizing contempt for religions and spreading hatred among peoples, and calling for the promotion of the values of coexistence, tolerance, international peace and security, on the agenda of the 146th IPU General Assembly. (Peninsula Qatar)

- Ministry of Labor develops AI model for nationalization program** - The Ministry of Labor (MoL), in partnership with United Nations Economic and Social Commission for Western Asia (ESCWA), Microsoft, and PwC Middle East in Qatar, has announced that its Technical Office has created an innovative AI algorithm/model that will serve the nationalization program and at the same time support the private sector. The focus of the Transformation Management Office is led by Salim Al Barami, strategic planning and digital transformation advisor at the minister's office, who has innovated the algorithm. The algorithm is not only to digitize and transform user services offered by the Ministry but also innovate solutions through the use of agile software development, digital cloud and other emerging technologies like artificial intelligence and machine learning to provide customers and stakeholders a seamless user experience and achieve positive business impact in Qatar. The first of its kind, the created model will transform the nationalization in the private sector. With its interactive nature that calculates the nationalization percentages in a tailored way for each company in Qatar. Its goal is to balance the economic impact on businesses, reduce any potential negative impact on both the industry and the government. Salem Musallam Al Barami, confirmed that the United Nations Economic and Social Commission for Western Asia (ESCWA) has supported MoL on tasks related to creating labor market analytics, detecting the fourth industrial revolution skills in Qatar, and developing the foundation of a state-of-the-art matching platform for nationals based on ESCWA's Skills Monitor. Now, ESCWA and the Ministry of Labor are creating a model that can optimize the number of national employees per firm. The model is built on a scientific model using state-of-the-art Artificial Intelligence. Dr. Rola Dashti, UN Secretary General and ESCWA's Executive Secretary said: "ESCWA is proud to support the Ministry of Labor in building an automated model that uses artificial intelligence to detect the level of Qatarization in private sector firms. The model will be built using the Ministry's depository of employee structure in the Qatari Private sector." (Peninsula Qatar)
- 'Qatar's investment in Australia doubled'** - Qatar's investment in Australia has doubled in the last two years, recording about AUD4bn (QR10bn), said Ambassador of Australia to Qatar HE Jonathan Muir. Speaking to The Peninsula on the sidelines of 'Australia Week' festival at Lulu Hypermarket, The Pearl-Qatar, the Ambassador said that the investment of Qatar in Australia increased over the time. "Qatar Investment Authority (QIA), the sovereign wealth fund is very important partner. QIA is a major investor in Australia's commercial real estate, electricity grids, city airports and other key sectors," said Muir. He said that recently Nebras Power, global power development and investment

company headquartered in Doha, made investments in renewable energy sector of Australia which is very important for decarbonizing national economy and to enhance country's efforts for sustainable energy transition. To recall, Australia is on track to generate half its electricity needs from renewable sources within three years, according to a report highlighting the extraordinary pace of change underway in the country's energy system. To a question about the meat export from Australia to Qatar, the envoy said that Widam Food Company, Qatar's leading meat production and distribution company, is a long-standing trade partner of Australia. "We are looking forward to further strengthening our relations to continue meat supply to Qatar in the best possible way," said Muir. Australian exports to Qatar are led by alumina, meat, and engineering services. Qatar's exports to Australia are primarily aviation services, fertilizer and aluminum. The Ambassador said Australia is producing alumina in a large quantity which is being exported to Qatar. "Other things which are being exported to Qatar include engineering services and food items. Retailers like Lulu Group are playing a key role in promoting Australian products in Qatar," said the Ambassador. He said that Qatar is exporting aviation services, fertilizers, and aluminum to Australia. "Qatar is exporting more to Australia compared to those Australia exports to Qatar." Regarding Australia hosting the FIFA Women's World Cup in 2023 this summer, he said that residents of Qatar are one of the largest purchasers of tickets for the event. (Peninsula Qatar)

- Qatar 2022 official hospitality package hits record revenue** - With close to 257, 000 hospitality packages sold, FIFA World Cup Official Hospitality Program has generated the highest revenue ever for sports hospitality, surpassing the 2014 record set by MATCH Hospitality in Brazil. MATCH Hospitality was the worldwide exclusive rights holder of the FIFA Hospitality Program for the FIFA World Cup Qatar 2022, and the only company authorized to offer official ticket-inclusive commercial hospitality packages either directly or through a global network of appointed Sales Agents. The hospitality firm employed some 8,600 staff to deliver in-stadium, ticket-inclusive hospitality across six tiers of product, plus in some cases flights booking services and accommodation assistance. Over 37,000m2 of tented structures, 35,000 furniture items, 300,000 gifts, and 331 tonnes of food were prepared and provided to guests. These kinds of deliverables are the foundation of the program which ultimately welcomed hundreds of thousands of fans and guests from 140 countries during the course of the tournament. "We always said this would be a 'FIFA World Cup of firsts', and believed that if MATCH Hospitality and other stakeholders played to the strengths of Qatar, the FIFA World Cup 2022 could prove to be the best ever, and it certainly delivered on those promises," says Jaime Byrom, Executive Chairman of MATCH Hospitality. "We also set a new record for the highest revenue ever for a sports hospitality program, and raised the bar with the excellent service provided by the MATCH Hospitality team. In combination, this really makes us 'first' in my eyes." (Peninsula Qatar)
- Al Jazeera named Qatar's 'Top Employer' for 2023** - Al Jazeera Media Network has been recognized as the "Top Employer in Qatar" for 2023, by the Top Employers Institute. Being certified as a Top Employer showcases the Network's dedication to a better work environment, which is exhibited through excellence in HR policies and practices. The Top Employers Institute program certifies organizations based on the participation and results of their Best HR Practices Survey. This survey covers six HR domains consisting of 20 topics including People Strategy, Work Environment, Talent Acquisition, Learning, Diversity, Equity & Inclusion, Wellbeing and more. Khalid Johar, Executive Director of the Human Resources and Administration Division at Al Jazeera Media Network said, "This award is a testament to the hard work and dedication that our HR Division has put into creating an environment of success for our staff across the Network." Khalid Johar further added: "We, at Al Jazeera, strive to create a work environment that puts people first. We provide our employees with the necessary resources and opportunities to do their best and succeed. Our passion lies in promoting a culture of positivity, knowledge, and skill-building, enabling our people to reach their highest potential. It is an honor to be recognized for our efforts." Top Employers Institute CEO, David Plink, stated: "In our Top Employers Certification Program this year, we have witnessed exceptional performance from the certified Top Employers 2023. These employers

have always shown that they care for the development and well-being of their people. We are proud to announce and celebrate this year's group of leading people-oriented employers: the Top Employers 2023." Over the course of more than 30 years, the program has certified and recognized 2,052 Top Employers in 121 countries and regions across five continents, with more than 9.5mn employees. (Peninsula Qatar)

- Hamad Port adds five new services in 2022 as Qatar's trade expands and widens** - Hamad Port has added five new services to its growing shipping lines network during 2022 as part of its continuous journey of expansion and in view of Qatar's growing trade ties with the rest of the world. With these new services, the total shipping lines network has reached 28, offering direct and indirect services to over 100 destinations around world. The new services provide additional opportunities for direct trade between Qatar and the world, cementing the port's role towards achieving the goals aimed at transforming Qatar into a vibrant regional trade hub, a tweet from Mwani Qatar said, adding it would also provide regular service, faster and cost-effective transit. "The performance of logistics and operational processes at Hamad Port reflects the major development of the port and the constant attention to improving the quality and productivity in the context of Qatar's effort to ensuring a smooth flow of cargo and materials to local markets," the Ministry of Transport and Communication had said earlier. Hamad Port - whose strategic geographical location offers opportunities to create cargo movement towards the upper Gulf, supporting countries such as Kuwait and Iraq and south towards Oman had seen total of 1,569 vessels call during 2022, the year that saw QTerminals start the full-scale operation of first and second phase of Container Terminal 2. Hamad Port whose multi-use terminal is designed to serve the supply chains for the RORO (vehicles), grains and livestock - had handled 520,324F/T (freight tonnes) of bulk and 983,033F/T of break-bulk during 2022. In December 2022, the weekly India to East MED service was started with the port rotation being Abu Dhabi Port (UAE), Hamad Port (Qatar), Jubail Port (Saudi Arabia), Abu Dhabi Port (UAE) and Karachi Port (Pakistan), Mundra Port (India), Hazira Port (India), King Abdullah Port (Saudi Arabia), Alexandria El Dekheila Port (Egypt), Canakkale Port (Turkey), Tekirdag Port (Turkey), Canakkale Port (Turkey), Aliaga Port (Turkey), Mersin Port (Turkey), King Abdullah Port (Saudi Arabia), and Jebel Ali Port (UAE). In November 2022, the terminal operating company announced the shipping line linking Qingdao (China) - Tianjin (China) - Shanghai (China) - Ningbo (China) - Nansha (China) - Jebel Ali (the UAE) - Dammam (Saudi Arabia) - Hamad Port (Qatar) - Qingdao (China). In October 2022, the Gulf-Pakistan Express (GPX) service was started with the port rotation being Sohar Port (Oman) - Hamad Port (Qatar) - Karachi Port (Pakistan) - Sohar Port (Oman). In the same month, Qatar witnessed the commencement of Gulf-India Express 2 (GIX2), with the port rotation being Mundra Port (India) - King Abdulaziz Port (Saudi Arabia) - Khalifa Bin Salman Port (Bahrain) - Hamad Port (Qatar) - Jebel Ali Port (UAE) - Mundra Port (India). In September 2022, QTerminals had announced the commencement of fortnightly AGI2 service operated by the New Golden Sea Shipping (NGSS), a subsidiary of COSCO Shipping Lines, connecting Port of Singapore; Singapore - Mundra Port, India - Port Khalifa, UAE - Hamad Port, Qatar - Khalifa bin Salman Port, Bahrain - Port Khalifa, UAE and Port of Singapore, Singapore. (Gulf Times)
- ValuStrat: Qatar may receive 300,000+ visitors during 2023 cruise season** - Qatar may receive in excess of 300,000 visitors during the cruise season in 2023; researcher ValuStrat said citing official figures. The country is also expected to host some 81 sports events including 14 major tournaments this year, ValuStrat said in a report Monday. Notable occasions include: AFC Champions League 2023, Geneva International Motor Show, Least Developed Countries (LDC5) Conference, Expo 2023 (horticulture), Grand Prix 2023 and Formula 1. FIFA estimated 5bn viewers around the world watched the World Cup matches in November - December last year, it is possible 40mn people will seek to visit Qatar in the future. Upcoming hospitality establishments in the country include Corniche Park Towers, Doha live, Four Seasons Luxury Residence and Burj Damac Seaviews. According to ValuStrat, Qatar rents in both residential and retail segments may fall up to 10% year-on-year (y-o-y) in 2023 on "oversupply and slowdown in demand". For 2023, it is expected that the ValuStrat Price Index (VPI) - Residential will experience an annual

depreciation reflecting gradual market correction in the sales market. Some 8,000 residential units are expected to be added in 2023, ValuStrat said. Approximately 90% of the pipeline supply is concentrated in Lusail and The Pearl. Notable projects under construction include residential buildings in La Plage South and Gewan Island mixed-use development. "Demand is projected to fall during 2023 compared to 2022, which might put downward pressures on rents of up to 10% y-o-y," ValuStrat said. In terms of retail, ValuStrat said the existing oversupply and slow-down in demand are expected to soften rents by an estimated average of 10% y-o-y during 2023. Notable shopping centers in the pipeline for 2023: Boulevard Mall in Al Kheesa, Doha Mall in Al Maamoura and La Plage Mall in The Pearl. An estimated 700,000sq m gross leasable area (GLA) of office space is underway for 2023 handover, bringing the total office space supply up to 7.3mn sq m GLA. Oversupply is projected to exceed 2mn sq m GLA, which may continue to put downward pressure on the performance of the commercial sector, it said. (Gulf Times)

- Iran ready for joint projects with Qatar in non-sanctioned sectors** - Iran is ready to join hands with Qatar in non-sanctioned areas like agriculture to meet food security challenges, trade, petrochemical, construction material, technical services, health care and human resources, Ambassador of Iran HE Hamid Reza Dehghani has said. Talking to Qatar Tribune in an exclusive interview, the envoy noted that the pharmaceutical sector is one major area for profitable investment. Ambassador Dehghani said, "Iran and Qatar enjoy historically long bilateral diplomatic relations. This is the right time to move forward and enhance the relations in other sectors like trade and investment." He added that deep-rooted relations between the two countries are witnessed from the frequent visits in 2022 at various levels as Iran's President Ebrahim Raisi visited Doha and held high-level talks with the Amir His Highness Sheikh Tamim bin Hamad Al Thani and participated in the Gas Exporting Countries Forum (GECF). "Later, in May, HH the Amir visited Tehtan where he met with Iranian Supreme Leader Ayatollah Ali Khamenei and President Ebrahim Raisi and held talks that focused on bilateral and regional issues. They also discussed the efforts to restore Iran's 2015 nuclear deal known as Joint Comprehensive Plan of Action (JCPOA)," the envoy said. He added that in addition high-level visits, there have been frequent visits by ministers of foreign affairs and by other officials of both sides. The Iranian envoy praised Qatar's role in facilitating the negotiations between P4 plus one parties. He thanked Deputy Prime Minister and Minister of Foreign Affairs HE Sheikh Mohammed bin Abdulrahman Al Thani on his last visit to Tehran as one of the attempts in resuming the stalled indirect talks on restoring Iran's 2015 nuclear deal. He informed that the topic of nuclear deal indirectly came under discussion during the visit by Deputy Prime Minister and Minister of Foreign Affairs to Tehran, last week. (Qatar Tribune)

International

- Goldman Sachs cuts US recession odds to 25% on strong labor market** - Goldman Sachs said on Monday it now sees a 25% probability of the United States entering a recession in the next 12 months, down from a previous 35% forecast. "Continued strength in the labor market and early signs of improvement in the business surveys suggest that the risk of a near-term slump has diminished notably," the bank said in a research note. The updated forecast follows an employment report on Friday that showed US job growth accelerated sharply in January while the unemployment rate hit more than a 53-1/2-year low of 3.4%, pointing to a stubbornly tight labor market. Economists polled by Reuters in December put a 60% probability on a recession taking place in 2023. (Reuters)
- Fed's Bostic: Peak US policy rate may need to be higher** - The US Federal Reserve may need to lift borrowing costs higher than previously anticipated given the unexpectedly strong reading on jobs gains in January, Atlanta Federal Reserve Bank President Raphael Bostic said on Monday. Unless the report proves to be anomalous, "It'll probably mean we have to do a little more work," Bostic told Bloomberg News. "And I would expect that that would translate into us raising interest rates more than I have projected right now." (Reuters)

- Deloitte Survey: UK construction outside London shows resilience** - Britain's construction industry outside of London held up through 2022 despite rising economic uncertainty, a survey showed on Tuesday. The Deloitte Regional Crane Survey, which covers Birmingham, Manchester, Leeds and Belfast, showed 74 new construction projects started across the four cities last year, compared with 72 in 2021. The volume of office, residential and student housing construction increased on the year, although for the hotels sector it declined by 25%. "Developer confidence is a key indicator for economic health and, despite many market uncertainties over the last few years, construction in our surveyed UK regional cities remained remarkably resilient," said John Cooper, partner at Deloitte. He noted that the square footage of offices under construction - while up compared to 2021 - was still short of the five-year average. "However, we have seen office schemes return to planning as developers respond to the changing demands of occupiers who seek flexibility, high-quality amenities and a workspace that meets sustainable targets," Cooper said. An S&P Global/CIPS survey of construction companies across Britain published on Monday showed the sector contracted in January, although they turned more optimistic about the outlook for 2023. (Reuters)
- SMMT: UK new car sales rise in January, full-year sales to top last year** - New car registrations in the United Kingdom rose for the sixth straight month, recording a 14.7% annual rise in January due to robust sales of electric vehicles and large fleets, and full-year sales are expected to top last year's, an industry body said on Monday. The Society of Motor Manufacturers and Traders (SMMT) said car registrations for the month amounted to 131,994 units, marking the UK car industry's best start to a year since January 2020. It added that it expects sales this year to rise more than 11% to 1.79mn new cars and forecast registrations to touch 1.96mn units in 2024. Registrations for both years, however, are expected to be considerably below the pre-pandemic sales of 2.31mn units in 2019, due to strained supply chains and a cost-of-living crisis that has seen consumers limit big-ticket purchases. The UK's auto market has struggled with shortages of parts over the last two years, in particular semiconductor chips, while buyers battle inflationary pressures that worsened last year. Hybrid electric vehicles (HEVs) comprised 14.4% of new car registrations. However, battery electric vehicles (BEVs) made up only 13.1% of new registrations in January, compared with an annual share of 16.6% in 2022. BEV registrations jumped 19.8% to 17,294 units. The SMMT expects plug-in vehicles to comprise more than a fourth of new registrations this year, 32% higher than the previous year, but said the roll out of infrastructure needed to charge them is failing to keep pace. The industry body said the infrastructure roll-out targets and regulating service standards needed to be mandated to give drivers certainty they could always find a working, available charger. "Infrastructure must be built ahead of demand else poor provision risks delaying the electric transition," SMMT said. Registrations of large fleets surged nearly 37% to 69,540 units during the month, the industry body said, reflecting some easing of supply issues. (Reuters)
- German industrial orders beat expectations in December** - German industrial orders rose in December, beating forecasts and posting the biggest increase in more than a year thanks to strong domestic and eurozone demand. New orders increased by 3.2% on the month on a seasonally and calendar-adjusted basis, the federal statistics office said on Monday. A Reuters poll of analysts had pointed to a 2.0% increase for the month, after an upwardly revised drop of 4.4% in November. "Demand in the manufacturing sector has stabilized at the end of 2022," the economics ministry said. The latest order data, as well as the improvement in the business climate in recent months, indicate that the economic slowdown is likely to be milder in winter than previously expected, the ministry added. German manufacturers started 2023 with a slightly brighter outlook on the year ahead, as the S&P Global's final Purchasing Managers' Index (PMI) for manufacturing rose to 47.3 in January from 47.1 the previous month. Nevertheless, the main drag on the headline index was still new orders. The December increase is mainly due to large-scale orders, the statistics office said. Excluding large-scale orders, there was a 0.6% decline for the month. "Although December's increase offsets a considerable part of the previous month's decline, the trend in orders continues to point clearly downward, especially as the

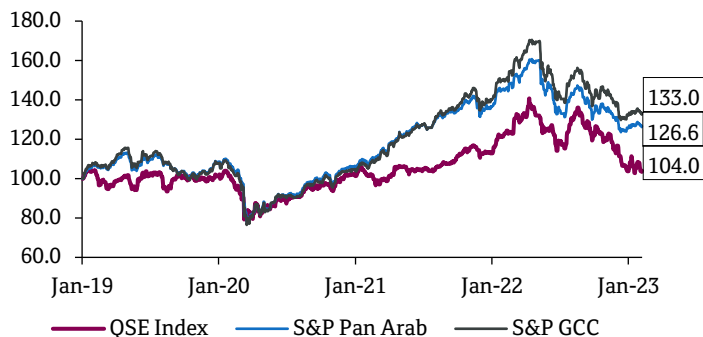
increase in December alone was due to an unusually large number of large-scale orders," said Ralph Solveen, deputy chief economist at Commerzbank. As order backlogs appear to be shrinking, industry is more likely to slow down the German economy this year, Solveen said. A separate survey by the Ifo Institute showed on Monday that sentiment in Germany's chemicals industry deteriorated in January. With a few exceptions, new orders fell continuously throughout 2022 and were 10.1% lower in December than in the same month of 2021 in calendar-adjusted terms. New orders in December were slightly above pre-pandemic levels, up 1.2% compared with December, 2019. The statistics office has published a statement with more economic data. (Reuters)

- Japan confirms FX interventions twice in Oct to support Yen** - Japan confirmed on Tuesday that it did intervene in the foreign exchange market twice in October to support its Yen currency, Ministry of Finance (MOF) data showed on Tuesday. The quarterly data showed a steep drop in the Yen to a 32-year low of 151.94 to the dollar on Oct. 21 triggered the intervention that day, followed by another on Oct. 24. The stealth interventions or making a foray in the market without announcing it, came after Tokyo intervened to buy the Yen for dollars for the first time in 24 years on Sept. 22. Japan spent a record 6.35tn Yen (\$47.9bn) on two unannounced interventions in October, having spent 2.84tn Yen on Sept. 22 to stem the Yen's sharp fall, which boosted living costs for resource-deficient Japan. The dollar has pulled back to move in a range around 130 Yen since then, while stoking some concerns about renewed Yen rises, which could hamper Japanese exports of cars and electronics. It was rare for Japan to conduct Yen-buying, dollar-selling interventions given the country's past battle with a strong Yen making Japanese goods less competitive overseas. Japan publishes monthly intervention records at the end of each month, and it issues daily results for the prior quarter. (Reuters)

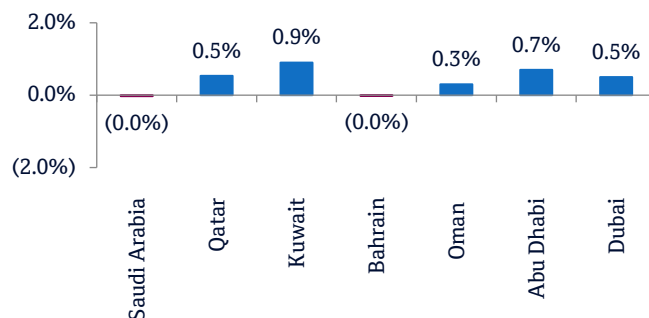
Regional

- Saudi Arabia says tech giants to invest more than \$9bn in kingdom** - Saudi Arabia has attracted more than \$9bn in investments in future technologies, including by US giants Microsoft (MSFT.O) and Oracle Corp (ORCL.N), which are building cloud regions in the kingdom, a government minister said on Monday. Saudi Minister of Communication and Information Technology Abdullah Alswaha said Microsoft will invest \$2.1bn in a global super-scaler cloud, while Oracle has committed \$1.5bn to build a new cloud region in Riyadh. "The investments... will enhance the kingdom of Saudi Arabia's position as the largest digital market in the Middle East and North Africa," Alswaha said at LEAP, an international technology forum taking place in Riyadh. Alswaha did not give details on the timeframe. Oracle told Reuters the investment will be made over several years. Saudi officials have pressed international companies to invest in the kingdom and move their regional headquarters to Riyadh in order to benefit from government contracts. The kingdom has been pouring hundreds of billions of dollars into an economic plan, known as Vision 2030, led by its de facto ruler Crown Prince Mohammed bin Salman. But it has struggled to attract foreign direct investment (FDI), one of the pillars of Vision 2030, which aims to diversify the economy away from oil. The minister said China's Huawei (HWT.UL) will also invest \$400mn in cloud infrastructure for its services in Saudi Arabia and another cloud region in partnership with oil giant Aramco (2222.SE). An additional \$4.5bn was invested in global and local assets across multiple sectors at the forum, Alswaha added. Tonomus, a subsidiary of the \$500bn signature NEOM project of the crown prince, said last year it invested \$1bn in 2022 in AI, including a metaverse platform. Increased demand for cloud computing has pushed technology companies such as Oracle, Microsoft, Amazon (AMZN.O) and Alphabet's Google (GOOGL.O) to set up data centres across the world to speed up data transfer. (Reuters)
- Hong Kong says it would support Aramco to list in the city** - Hong Kong leader John Lee said on Monday the financial hub would support Saudi oil giant Aramco (2222.SE) if it chose to list in the city. Hong Kong will be able to handle any of Aramco's future funding arrangements and investment opportunities, John Lee said in a post on his official Facebook account after meeting the group's chief executive. (Reuters)

- Saudi Arabia: Central Bank licenses first foreign insurance branch** - The Saudi Central Bank (SAMA) announced yesterday that it has granted a license to Cigna Worldwide Insurance Company, the first foreign health insurance company branch to operate in the kingdom. In a statement, SAMA said, "The licensing of the new foreign branch aims to fulfill the objectives of the 'Rules for Licensing and Supervision of Branches of Foreign Insurance and/or Reinsurance Companies in Saudi Arabia'. It also comes as part of SAMA's role of supporting financial stability and contributing to national economic growth towards achieving the objectives of Saudi Vision 2030." SAMA also says that the licensing falls under its initiatives to encourage foreign direct investments to increase the competitiveness of the insurance sector and tap the potential of the Saudi economy. Additionally, enabling new international entrants will enhance the quality of services, increase the diversification of investors and introduce unique business models to the market. SAMA reaffirms its ongoing efforts to support the financial sector as a whole, raise the level of effectiveness and flexibility of financial transactions and encourage innovation in financial services, consequently enhancing the level of financial inclusion in Saudi Arabia and providing access to financial services by all segments of society. (Bloomberg)
- Investopia signs new partnership with Emirates Development Bank** - Investopia, the global investment platform launched by the UAE government, announced a new partnership through signing a Memorandum of Understanding (MoU) with Emirates Development Bank, one of the key financial engines for the economic development and industrial advancement of the UAE. Abdullah bin Touq Al Marri, Minister of Economy and Chairman of Investopia, witnessed the MoU signing during a ceremony held in Dubai on 6th February 2023. The agreement was signed by Mohamed Naser Al Zaabi, CEO of Investopia, and Ahmed Mohamed Al Naqbi, Chief Executive Officer at Emirates Development Bank. Under the terms of the MoU, this partnership establishes the foundation for a joint-collaboration between Investopia and Emirates Development Bank, which will see both entities leverage their core capabilities, to drive forward economic growth, diversification and industrial transformation in the new economies, in their capacities, as a leading financial institution, and as a global thought leadership and investment platform connecting opportunity with capital, respectively. Commenting on the partnership, Al Zaabi said, "Through this partnership, Investopia and EDB will collaborate to enrich the discussions in the new economies, mainly during Investopia annual conference in March 2023. There are many similar areas and sectors that both Investopia and EDB are focusing on such as technology and healthcare, and this would help Investopia's investment community discuss and identify investment opportunities in vital sectors". Al Naqbi commented, "Emirates Development Bank is pleased to have signed an MoU with Investopia. Investopia 2023 conference is a high-level strategic event, that gives participants the platform to engage with regional and global investors, government representatives and business leaders from all different industries. Our mission is to drive growth in a sustainable economy while also forming partnerships that will contribute to the economic growth and industrial advancement of the nation. We look forward to meeting with all our key stakeholders at the event and engaging in fruitful and productive discussions." Investopia global investment platform is one of the major strategic initiatives under the "Projects of the 50" announced by the UAE government in September 2021, and aims to enhance the exchange of global investment flows, in support of sectors of the new economy. Investopia announced the second edition of its annual conference, which will be hosted in Abu Dhabi on 2nd-3rd March 2023, under the theme "Envisioning Opportunities in Times of Change". (Zawya)
- UAE's non-oil foreign trade jumps 17% in 2022** - The United Arab Emirates' foreign trade hit 2.2tn dirhams (\$599bn) in 2022, up 17% year-on-year, UAE Prime Minister and ruler of Dubai Sheikh Mohammed bin Rashid al-Maktoum tweeted on Monday. The Gulf state, a key OPEC producer, has invested heavily in transport and logistics infrastructure, and expanded economic partnerships to diversify away from hydrocarbons and towards becoming a global trade hub. Non-oil exports grew 6% in 2022 from the previous year to 366bn dirhams - but were up 52% from 2019 - while imports climbed 22% to 1.25tn dirhams, the ministry of economy said. Re-exports were up 21% over 2021. The country aims to increase bilateral non-oil trade to \$100bn with India in the next five years after concluding a wide-ranging free trade agreement last year. Its other key trading partners include China, Saudi Arabia and the United States. Trade with Turkey jumped 40% in 2022, the fastest rate of growth among its top ten export markets. The UAE started negotiations for a free trade agreement with Turkey last year, and talks are expected to conclude in the first quarter. UAE exports to Turkey grew 109% in 2022, to almost 20.7bn dirhams, while imports from Turkey rose 15% to 40.3bn dirhams, UAE minister for foreign trade Thani Al Zeyoudi told Reuters in a briefing on Sunday. He said Turkey was now the UAE's sixth largest trading partner. Trade deals with Cambodia and Georgia are also expected to be finalized in the first quarter. Negotiations on a trade agreement with Ukraine are due to kick off in the first quarter. (Reuters)
- Dubai-listed Shuaa to launch two more funds** - Dubai-listed asset management firm Shuaa Capital has confirmed plans to launch two additional funds before July this year, as it seeks to further tap into high-net-worth individuals (HNWIs) and institutional and corporate investors. The funds will be rolled out by the company's wholly owned subsidiary Shuaa GMCC under the umbrella of its Incorporated Cell Company (ICC), which is domiciled in the Abu Dhabi Global Market (ADGM). The first fund is expected to launch in the first quarter of the year and focus on Saudi Arabia and the rest of the GCC, according to a disclosure on the Dubai Financial Market (DFM) on Monday. A dedicated Shariah-compliant money market fund will also be launched in the second quarter of the year. "The new funds will expand the choices available to institutional investors, high-net-worth individuals and corporate investors, and will provide additional investment opportunities to diversify their investments across geographies and asset classes," Shuaa said. (Zawya)
- UAE's Burjeel Holdings signs JV with Saudi's Leejam to set up over 60 clinics** - Abu Dhabi-listed private healthcare provider Burjeel Holdings has signed a joint venture with Saudi fitness chain operator Leejam, marking its entry into the kingdom. As part of the deal, Burjeel and Leejam will jointly establish and operate more than 60 clinics across the Gulf state, including comprehensive rehabilitation and sports medicine facilities. The joint venture will first roll out six centers in the next quarter in Riyadh and expand the services across the Leejam network in Saudi Arabia over the next 12 to 18 months. Leejam owns and operates 155 "Fitness Time" branded fitness centers in Saudi Arabia and UAE. Burjeel Holdings has a portfolio of 16 hospitals and 23 medical centers. It signed in August 2022 an agreement with the Saudi Ministry of Investment, as part of its plan to invest up to \$1bn in the kingdom. The new centers that Burjeel and Leejam intend to establish will offer physiotherapy, restoration and wellness services, including vitamin infusion, oxychambers and cryotherapy. Complementary medicine services, including Ayurveda and Naturopathy will also be offered as well, with a focus on sports medicine and advanced rehabilitation treatments. (Zawya)

Rebased Performance


Source: Bloomberg

Daily Index Performance


Source: Bloomberg

Asset/Currency Performance	Close (\$)	1D%	WTD%	YTD%
Gold/Ounce	1,867.48	0.1	0.1	2.4
Silver/Ounce	22.27	(0.4)	(0.4)	(7.0)
Crude Oil (Brent)/Barrel (FM Future)	80.99	1.3	1.3	(5.7)
Crude Oil (WTI)/Barrel (FM Future)	74.11	1.0	1.0	(7.7)
Natural Gas (Henry Hub)/MMBtu	2.17	(9.6)	(9.6)	(38.4)
LPG Propane (Arab Gulf)/Ton	80.00	0.0	0.0	13.1
LPG Butane (Arab Gulf)/Ton	118.50	3.5	3.5	16.7
Euro	1.07	(0.6)	(0.6)	0.2
Yen	132.66	1.1	1.1	1.2
GBP	1.20	(0.3)	(0.3)	(0.5)
CHF	1.08	(0.2)	(0.2)	(0.4)
AUD	0.69	(0.6)	(0.6)	1.0
USD Index	103.62	0.7	0.7	0.1
RUB	118.69	0.0	0.0	58.9
BRL	0.19	(0.4)	(0.4)	2.6

Source: Bloomberg

Global Indices Performance	Close	1D%*	WTD%*	YTD%*
MSCI World Index	2,793.59	(1.0)	(1.0)	7.3
DJ Industrial	33,891.02	(0.1)	(0.1)	2.2
S&P 500	4,111.08	(0.6)	(0.6)	7.1
NASDAQ 100	11,887.45	(1.0)	(1.0)	13.6
STOXX 600	457.16	(1.8)	(1.8)	7.6
DAX	15,345.91	(1.9)	(1.9)	10.2
FTSE 100	7,836.71	(1.3)	(1.3)	4.4
CAC 40	7,137.10	(2.4)	(2.4)	10.3
Nikkei	27,693.65	(0.6)	(0.6)	4.7
MSCI EM	1,014.49	(2.3)	(2.3)	6.1
SHANGHAI SE Composite	3,238.70	(1.0)	(1.0)	6.4
HANG SENG	21,222.16	(2.0)	(2.0)	6.7
BSE SENSEX	60,506.90	(1.2)	(1.2)	(0.7)
Bovespa	108,721.58	(1.4)	(1.4)	0.6
RTS	1,007.15	0.5	0.5	3.8

Source: Bloomberg (*\$ adjusted returns,)



Contacts

QNB Financial Services Co. W.L.L.
Contact Center: (+974) 4476 6666
info@qnbfs.com.qa
Doha, Qatar

Saugata Sarkar, CFA, CAIA
Head of Research
saugata.sarkar@qnbfs.com.qa

Shahan Keushgerian
Senior Research Analyst
shahan.keushgerian@qnbfs.com.qa

Phibion Makuwerere, CFA
Senior Research Analyst
phibion.makuwerere@qnbfs.com.qa

Roy Thomas
Senior Research Analyst
roy.thomas@qnbfs.com.qa

Dana Saif Al Sowaidi
Research Analyst
dana.alsowaidi@qnbfs.com.qa

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