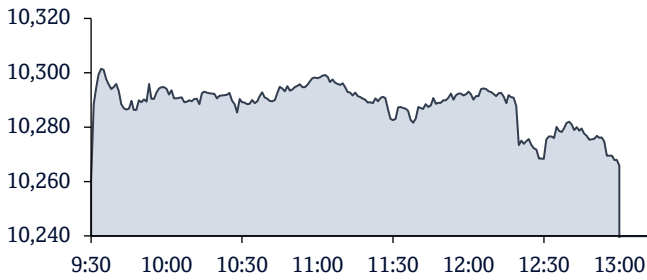


QSE Intra-Day Movement



Qatar Commentary

The QE Index declined 0.1% to close at 10,265.8. Losses were led by the Insurance and Real Estate indices, falling 1.2% and 0.6%, respectively. Top losers were Damaan Islamic Insurance Company and Inma Holding, falling 3.4% and 3.2%, respectively. Among the top gainers, Estithmar Holding gained 4.7%, while Dlala Brokerage & Inv. Holding Co. was up 4.2%.

GCC Commentary

Saudi Arabia: The TASI Index gained marginally to close at 11,516.9. Gains were led by the Diversified Financials and Health Care Equipment & Svc indices, rising 3% and 2.8%, respectively. Aljazira REIT rose 6.7%, while Mouwasat Medical Services Co. was up 6.1%.

Dubai: The market was closed on June 18, 2023.

Abu Dhabi: The market was closed on June 18, 2023.

Kuwait: The Kuwait All Share Index gained 0.6% to close at 7,047.5. The Insurance index rose 2.2%, while the Energy index gained 1.8%. Ekttitab Holding Co. rose 17.7%, while Tameer real estate investment co. was up 15.4%.

Oman: The MSM 30 Index gained marginally to close at 4,682.6. Gains were led by the Services and Industrial indices, rising 0.3% and 0.2%, respectively. Construction Materials Industries & Contracting rose 9.6%, while Al Suwadi Power was up 3.7%.

Bahrain: The BHB Index gained 0.1% to close at 1,958.2. The Communications Services index rose 0.2%, while the Financials rose 0.1%. Ithmaar Holding rose 10.0% while Bank of Bahrain and Kuwait was up 0.8%.

Market Indicators	18 Jun 23	15 Jun 23	%Chg.
Value Traded (QR mn)	533.1	1070.8	(50.2)
Exch. Market Cap. (QR mn)	610,376.6	611,442.6	(0.2)
Volume (mn)	228.5	343.5	(33.5)
Number of Transactions	18,028	22,914	(21.3)
Companies Traded	47	47	0.0
Market Breadth	20:25	19:26	-

Market Indices	Close	1D%	WTD%	YTD%	TTM P/E
Total Return	22,031.90	(0.1)	(0.1)	0.7	12.3
All Share Index	3,479.03	(0.1)	(0.1)	1.9	13.4
Banks	4,311.78	(0.1)	(0.1)	(1.7)	13.2
Industrials	3,820.28	(0.1)	(0.1)	1.0	12.8
Transportation	4,725.25	(0.3)	(0.3)	9.0	13.5
Real Estate	1,584.16	(0.6)	(0.6)	1.5	19.0
Insurance	2,433.44	(1.2)	(1.2)	11.3	178.7
Telecoms	1,612.78	(0.2)	(0.2)	22.3	14.3
Consumer Goods and Services	7,844.29	0.9	0.9	(0.9)	22.5
Al Rayan Islamic Index	4,596.16	0.0	0.0	0.1	8.6

GCC Top Gainers**	Exchange	Close*	1D%	Vol. '000	YTD%
Mouwasat Medical Services	Saudi Arabia	271.00	6.1	134.9	29.7
Saudi Tadawul Group Hold.	Saudi Arabia	200.00	4.2	604.5	10.5
Dr. Sulaiman Al Habib Med. Services	Saudi Arabia	282.40	2.5	249.2	28.0
Almarai Co.	Saudi Arabia	67.20	2.4	627.8	25.6
Rabigh Refining & Petro.	Saudi Arabia	11.86	1.9	6,800.6	11.0

GCC Top Losers**	Exchange	Close*	1D%	Vol. '000	YTD%
Jabal Omar Dev. Co.	Saudi Arabia	25.60	(2.3)	2,859.9	55.0
Riyad Bank	Saudi Arabia	32.50	(2.1)	852.1	2.2
Fertiglobe PLC	Abu Dhabi	3.26	(1.8)	6,524.6	(22.9)
GFH Financial Group	Bahrain	0.29	(1.7)	140.0	18.4
Nahdi Medical Co	Saudi Arabia	173.60	(1.3)	127.7	3.8

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%
Estithmar Holding	2.382	4.7	37,271.1	32.3
Dlala Brokerage & Inv. Holding Co.	1.490	4.2	2,877.6	30.5
Mazaya Qatar Real Estate Dev.	0.856	2.0	46,977.0	23.0
Qatar Fuel Company	16.25	1.8	1,065.3	(9.5)
Qatar Oman Investment Company	0.709	1.7	1,893.6	28.9

QSE Top Volume Trades	Close*	1D%	Vol. '000	YTD%
Mazaya Qatar Real Estate Dev.	0.856	2.0	46,977.0	23.0
Estithmar Holding	2.382	4.7	37,271.1	32.3
Ezdan Holding Group	1.195	(0.3)	20,324.5	19.4
Salam International Inv. Ltd.	0.737	1.2	13,273.5	20.0
National Leasing	0.848	1.1	11,641.7	20.5

QSE Top Losers	Close*	1D%	Vol. '000	YTD%
Damaan Islamic Insurance Company	3.700	(3.4)	6.6	0.0
Inma Holding	5.300	(3.2)	1,344.1	29.0
Qatar German Co for Med. Devices	2.300	(2.8)	8,295.0	83.0
Widam Food Company	2.250	(2.2)	1,431.2	10.7
Qatar Insurance Company	2.340	(1.7)	174.6	21.7

QSE Top Value Trades	Close*	1D%	Val. '000	YTD%
Estithmar Holding	2.382	4.7	88,621.6	32.3
Mazaya Qatar Real Estate Dev.	0.856	2.0	40,976.2	23.0
Industries Qatar	11.63	(0.4)	32,606.6	(9.2)
Masraf Al Rayan	2.631	(0.2)	30,716.1	(17.0)
QNB Group	16.18	(0.2)	29,389.1	(10.1)

Regional Indices	Close	1D%	WTD%	MTD%	YTD%	Exch. Val. Traded (\$ mn)	Exchange Mkt. Cap. (\$ mn)	P/E**	P/B**	Dividend Yield
Qatar*	10,265.83	(0.1)	(0.1)	1.1	(3.9)	146.38	166,877.0	12.3	1.4	4.8
Dubai*	3,789.13	1.5	1.5	5.9	13.6	415.06	178,182.0	9.2	1.3	4.7
Abu Dhabi*	9,446.59	0.7	0.7	0.4	(7.5)	382.84	706,645.3	31.6	2.9	1.9
Saudi Arabia	11,516.89	0.0	0.0	4.6	9.9	1,428.63	2,910,773.7	18.0	2.2	2.9
Kuwait	7,047.50	0.6	0.6	3.7	(3.4)	172.26	146,963.6	17.2	1.5	3.8
Oman	4,682.63	0.0	0.0	1.2	(3.6)	6.00	22,463.5	15.9	1.1	4.5
Bahrain	1,958.16	0.1	0.1	(0.3)	3.3	4.38	65,912.7	7.3	0.8	8.8

Source: Bloomberg, Qatar Stock Exchange, Tadawul, Muscat Securities Market and Dubai Financial Market (** TTM; * Value traded (\$ mn) do not include special trades if any, * Data as of June 16, 2023)

Qatar Market Commentary

- The QE Index declined 0.1% to close at 10,265.8. The Insurance and Real Estate indices led the losses. The index fell on the back of selling pressure from Qatari and Foreign shareholders despite buying support from GCC and Arab shareholders.
- Damaan Islamic Insurance Company and Inma Holding were the top losers, falling 3.4% and 3.2%, respectively. Among the top gainers, Estithmar Holding gained 4.7%, while Dlala Brokerage & Inv. Holding Co. was up 4.2%.
- Volume of shares traded on Sunday fell by 33.5% to 228.5mn from 343.5mn on Thursday. Further, as compared to the 30-day moving average of 235.5mn, volume for the day was 3% lower. Mazaya Qatar Real Estate Dev. and Estithmar Holding were the most active stocks, contributing 20.6% and 16.3% to the total volume, respectively.

Overall Activity	Buy %*	Sell %*	Net (QR)
Qatari Individuals	37.59%	39.20%	(8,585,097.56)
Qatari Institutions	32.02%	32.89%	(4,689,741.52)
Qatari	69.61%	72.10%	(13,274,839.08)
GCC Individuals	0.43%	0.36%	381,653.92
GCC Institutions	5.67%	2.62%	16,278,212.54
GCC	6.10%	2.97%	16,659,866.46
Arab Individuals	14.85%	12.23%	13,925,523.87
Arab Institutions	0.00%	0.00%	-
Arab	14.85%	12.23%	13,925,523.87
Foreigners Individuals	2.24%	2.31%	(347,031.12)
Foreigners Institutions	7.21%	10.39%	(16,963,520.13)
Foreigners	9.45%	12.70%	(17,310,551.25)

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

Qatar

- MEEZA announces closing of subscription** - Further to the publication made on 29 May 2023 of the Intention to Float on the Qatar Stock Exchange, MEEZA and QInvest LLC acting in its capacity as Listing Advisor and Offering Manager on the Initial Public Offering of MEEZA QSTP LLC, hereby announces there will be no extension to the Individual and Corporate order subscription period. The deadline for Individual and Corporate orders is today, 19 June 2023. Electronic applications (e-IPO) will be accepted until 11:59 PM local time, while physical applications will be accepted in line with the working hours of the receiving banks. (Peninsula Qatar)
- Mekdam Holding Group: Invitation to subscribe for capital increase shares** - The Board of Directors of Mekdam Holding Group invites its shareholders to subscribe in new shares, by way of a rights issue, as approved by the Group's Extraordinary General Meeting held on June 11, 2023. Trading of the Subscription Rights will commence on Tuesday, July 4, 2023, and end on Monday, July 17, 2023. Thereafter, the subscription period for Holders of Subscription Rights will start on Tuesday, July 25, 2023, and will end at 1.00 pm Doha local time on Monday, August 7, 2023. In this regard, the invitation to subscribe for capital increase shares has been attached in Arabic and English, and it will also be published in local newspapers on Sunday, June 18, 2023, and on the company's website. (QSE)
- Mekdam Holding Group: Resignation of a Board Member** - Mekdam Holding Group announces the acceptance of the Board of Directors in its session held on 17-06-2023, the resignation of Mr. Narinder Singh due to the inability to allocate the required time for the board and the overseas residency. The Board of Directors of the company and the executive management express their sincere gratitude and appreciation to Mr. Narinder Singh for all the efforts and valuable contributions he made during his tenure as a member of the Board of Directors of the company. (QSE)
- Mekdam Holding Group: Opening the nomination for membership of the Board of Directors** - The Board of Directors of Mekdam Holding Group is pleased to announce the opening of nomination for membership of the Board of Directors for one member only, for a period of three years from 2023 to 2026, to complete the remaining period of the resigned board member, in accordance with the provisions of the Commercial Companies Law No. (11) of 2015 and its amendments and the corporate and legal entities governance regulations issued by the Qatar Financial Markets Authority. Nominations will open from 8:00 am on Tuesday, July 4, 2023, until 03:30 pm on Monday, July 17, 2023. Accordingly, any person (natural or juridical) wishing to be nominated, must review the management of the Mekdam Holding Group, at its headquarters - in Al Wa'ab City - Building E1 - second floor, in order to receive the nomination application forms, fill them in and submit them before the deadline set for closing Nomination door, provided that the nomination application is accompanied by

evidence of the candidate shareholder's ownership of the minimum guarantee shares amounting to 83,500 shares that may not be traded during the membership period, and that he/she fulfills the rest of the nomination conditions. (QSE)

- Ezdan unveils new changes in revamp plan for residential units** - Ezdan Real Estate Company unveiled new developments in the comprehensive revamp plan that it launched during the past year, as the company announced its intention to develop thousands of residential units with their amenities during the current year, which includes changing furniture and appliances, washing machines refrigerators, and cookers), and the plan had included the completion of refurbishing a large number of residential units during the year 2022 in Al-Wakra, Al-Wukair and Doha. Refurbishing operations include a construction aspect such as painting the external facades of all buildings and repairing damaged ones, changing doors and repairing car parking shades, renewing the external walls of residential compounds, interior painting of all public corridors of buildings, paving internal streets and planning directions, and the external facades of the club building, mosque and service buildings. For his part, Mr. Hani Dabash, Ezdan Holding Group's Deputy CEO, said: "We launched the revamp plan last year, and we have continued to work relentlessly in order to achieve the desired goals." The plan resulted in the revamping of a large number of residential units and their amenities during 2022, and the campaign changed the external and internal appearance of the residential units in terms of the internal appliances, furniture and constructions of the residential units, and we received a plethora of positive feedback from the audience of Ezdan Real Estate. "We earmarked budgets that have been made for the plan to achieve its main goal, which is to reach the satisfaction of our customers. We have worked during its launch to ensure that it is comprehensive and felt by all residents. It came based on a comprehensive re-evaluation of all real estate belonging to Ezdan Real Estate Company to determine the status of all residential units and their requirements between construction renovations, furniture, electrical appliances, air conditioners, etc., and therefore we launched the plan, which is being implemented in successive stages.", Mr. Dabash added. The Deputy CEO of the Group emphasized that the revamp initiative has concluded in a considerable number of residential units, though it didn't stop there. Refurbishing works are being carried out in a timely manner, and we are committed to keeping our stakeholders informed about the results and progress of this campaign, which is proceeding under a defined strategy designed to deliver comprehensive, modern residential catering to various societal segments. Ezdan Holding Group, which owns thousands of multi-purpose real estate units in Doha, Al Wakrah and Al Wukair, has recently revealed its plans to roll out the "Al Janoub Gardens" project in the near future. The project is multi-functional (residential and commercial), offering fully furnished apartments of various dimensions along with commercial establishments. It also includes ample parking for both residents and visitors, and

incorporates amenities such as mosques, children's play areas, and swimming pools spread across the project. (Qatar Tribune)

- **Bayanat Engineering Qatar launches cutting-edge L-Band radar system** - Qatar completed a major step forward toward enhancing aviation navigation by launching a cutting-edge long-range L-Band radar. This radar system, supplied and built by Thales a global pioneer in advanced technologies and have been implemented by Bayanat Engineering Qatar major key player in system integrator in Qatar market, marks a significant increase in Qatar's air traffic control capabilities. The newly deployed L-Band radar uses cutting-edge technology and satisfies the most recent national and international requirements. It is advantageously positioned to cover the vast Doha Flight Information Region (FIR), with a range of 250 nautical miles. Remarkably, it has the capacity to detect airplanes at altitudes ranging from 3000 to 65000 feet. Hasan Ezzeddine, Managing Partner, Bayanat Engineering Qatar said: "The aerospace sector in Qatar is well known for its exceptional safety practices and outstanding accomplishments. The nation's aerospace capabilities have reached new heights with the completion of the L-Band for QCAA (Qatar Civil Aviation Authority) project by Bayanat Engineering Qatar & Thales. The introduction of the modern L-Band QCAA radar system emphasizes Qatar's dedication to preserving and improving its exemplary track record in air safety. This radar system enhances the current safety measures by incorporating cutting-edge technology, ensuring the ongoing security of Qatar's airspace. The development of its infrastructure and the adoption of cutting-edge techniques have always been top priorities for Qatar's aerospace industry. The conclusion of the L-Band QCAA project is a testament to Qatar's innovative thinking and commitment to staying at the forefront of the sector. Qatar demonstrates its dedication to meeting and exceeding international standards by this large expenditure, reaffirming its position as a world leader in aircraft safety, "The L-Band QCAA radar system significantly enhances Qatar's already outstanding aerospace accomplishments and solidifies its position as an exceptional and safe airspace. We are delighted to have finished a project of this scope and we intend to keep doing so to provide Qatar our support for the Qatar 2030 goal," he added. (Peninsula Qatar)
- **Qatar Tourism hosts over 200 senior travel experts from UK at ITT Overseas Conference** - Qatar Tourism hosted the Institute of Travel and Tourism (ITT) Overseas Conference, one of the United Kingdom's most high-profile travel trade events, in Doha for the first time. With Qatar Tourism as the Destination Partner and Qatar Airways as the Official Airline Partner, the three-day event was attended by more than 200 senior representatives from the UK travel industry, ranging from government bureaus to world-renowned airlines. The conference featured some of the travel industry's most respected figures. Engaging in a series of panel discussions, industry experts explored and evaluated the promising opportunities for expansion and advancement in Qatar's tourism sector. Chief Operating Officer of Qatar Tourism Berthold Trenkel said, "It has been an honor to host this premium business event in Doha and to showcase Qatar's tourism offering to some of the UK travel industry's most eminent minds. Qatar's relationship with the UK is one of vital importance, not only from a tourism perspective but also through the proud history shared by the two countries. By continuing to participate in business and travel events of this caliber, we look forward to further cementing Qatar's reputation as a world-leading destination for global business events." The annual ITT Overseas Conference is created exclusively for ITT members and comes fresh off the heels of a series of renowned business events that Qatar Tourism has hosted since the start of the year, including the recently held UFI MEA conference. The UK constitutes one of Qatar Tourism's 15 priority markets that form its 2030 strategy and consistently features in the top 10 countries of all international arrivals to Qatar. (Qatar Tribune)
- **New services for establishing firms launched via single window platform** - The ministries of Commerce and Industry, Labor, Justice, and Interior on Sunday announced the inauguration of a new set of services that expands the scope of the single-window and facilitates a more simplified company registration procedures. The new set of services will be activated on June 18, 2023. The new set of services will allow investors to directly benefit from digitized services and enable them to complete transactions without the need to visit the relevant ministries' websites or physical

headquarters to complete the required procedures. Commenting on the new set of services, Minister of Commerce and Industry HE Sheikh Mohammed bin Hamad bin Qassim Al Abdullah Al Thani said, "Following the directives of Prime Minister and Minister of Foreign Affairs HE Sheikh Mohammed bin Abdulrahman bin Jassim Al Thani that encourages the government to enhance its delivery of public services, the ministry is keen to improve the government's operational performance and establish a supportive, dynamic, and vital work environment that attracts local and foreign investments, and underlines Qatar's position as a principal destination for business and investment." Commenting on the new package, Minister of Labor HE Dr Ali bin Samikh Al Marri said, "We are keen to utilize advanced technologies and harness our technological infrastructure to continue developing the labor sector and facilitating the services provided by the Ministry. There is no doubt that enhancing and streamlining procedures is one of our key priorities for attracting the world's leading talents to the state." Minister of Justice HE Masoud bin Mohammed Al Amri said, "The new package of services reflects our commitment to enhancing transparency and delivering the regulatory changes needed to smoothen business procedures across the country. Improving the legal framework and simplifying administrative protocols will also help to stimulate economic growth." The new set of services include improving the process of issuing commercial registrations by reducing the requirements and automating internal procedures and reviews with relevant governmental entities. The newly updated single-window service also includes automatically adding the computer card to the commercial registration. With each new commercial registration, labor approvals will be issued automatically in coordination with Ministry of Labor. As a result of the collaboration between the Ministry of Interior and the Ministry of Commerce and Industry, Metrash 2 Application will now display the automated work permit approvals and a copy of the electronic computer card. Business owners can now open a bank account following the commercial registration and the signing of the article of association, however, they must ensure that they meet the banks' respective regulatory requirements. With these improvements, the number of steps required to conduct business has been reduced. These are based on the best practices considered while designing the investors' journey in cooperation with the Civil Service and Government Development Bureau (CGB). These new measures allow businesses to receive their commercial registration and begin operating within a single day. The new set of services will benefit newly established companies. They will capitalize on new procedures that aim to facilitate a simplified establishment journey to help new businesses attract the required competencies and issue any necessary labor visas. Through this newly enhanced single-window platform, start-ups can obtain immediate work permit approvals during the establishment phase. The single window will also enable investors to select the nationalities of the recruited workers. (Qatar Tribune)

- **QICDRC signs MoG with Commercial Court of England and Wales** - The Qatar International Court and Dispute Resolution Centre (QICDRC) has signed a Memorandum of Guidance (MOG) with the Commercial Court of England and Wales, relating to the enforcement of money judgments. The signing took place on June 14th at the City Court House, Rolls Building, in London. The MOG was signed in the presence of the head of the judiciary of England and Wales in the United Kingdom, the current Lord Chief Justice of England and Wales, Lord Burnett of Maldon, as well as three former Lords Chief Justice of England and Wales: Lord Woolf of Barnes, Lord Phillips of Worth Matravers, and Lord Thomas of Cwmgiedd, who also serves as President of QICDRC. CEO of QICDRC Faisal Rashid Al-Sahouti signed the MOG with the Honorable Justice Foxton, Judge in Charge of the Commercial Court, King's Bench Division, England and Wales. The momentous occasion was witnessed by a number of eminent legal personalities, including the former Judge in Charge of the Commercial Court, Justice Cockerill; Justice Robin Knowles; Sir William Blair; and Her Honor Frances Kirkham CBE. Two representatives from the Qatari Embassy in London, the Registrar of the Qatar International Court, and other representatives from the England and Wales Commercial Court were also present. The purpose of this MOG is to set out guidelines of the procedures for the enforcement of money judgments, that is to say judgments that require one person to pay a sum of money to another person. The cooperation defined by this MOG is expected to provide

mutual guidance on the two parties' respective laws and judicial processes, in order to improve public perception and guidelines. (Qatar Tribune)

- BLJ Worldwide to launch state-of-the-region report on tech industry in the MENA region** - Strategic communications agency BLJ Worldwide, headquartered in Doha, is today launching its first umbrella study into the current state of the technology industry across Arabic countries in the Middle East and North Africa (MENA) region. The 'MENA Tech 2023: Mapping the Technology Landscape' report is one of the first in the region to bring together various topics within the space, from fintech to gaming, to take an overarching, 'state-of-the-region' look at the MENA technology sector. The over 50-page report, which examines 18 countries was commissioned to explore the strength of exciting recent technological advancements in many MENA markets and has been compiled through a combination of desk research, sentiment analysis and expert opinion. Justin Kerr-Stevens, CEO, BLJ Worldwide, said: "MENA's tech industry has come a long way in the last decade driven by significant investment and global moments like the FIFA World Cup Qatar 2022 and Expo 2020. With visits from the founder of ChatGPT, and sovereign wealth fund investments in Twitter and other tech unicorns, our report paints a picture of a diverse and rapidly evolving region. Once a relatively disparate collection of markets that largely followed the lead of economies such as the US and China, today MENA is a region that is recognized not only for its potential investment in tech but as a market that has its own distinct technological identity." Boasting one of the most connected populations on the planet - 99% of residents have access to the internet - and Vodafone Qatar, the world's fastest mobile network, Qatar has been named as one of the region's top 'technology hotspots' in the extensive report. It shares the top five with the UAE, the Kingdom of Saudi Arabia, Egypt and Bahrain. In particular, Qatar has been recognized for its world-leading approach to Fintech and cutting-edge research and development facilities, such as Qatar Science & Technology Park. The report features expertise and commentary from a range of spokespeople within the Qatari tech scene. Notable mentions include Nayef Al-Ibrahim, CEO of Ibtechar, founder of fintech startup CWallet Michael Javier, Investment Director of Qatar Science & Technology Park Dr Danny Ramadan, and leading local esports player Ahmad Al Meghessib. Michael Javier, CEO, CWallet, said: "The MENA region is bursting at the seams with tech talent, funding and resources. The time is now to assert ourselves on the global stage as a technological force in our own right." (Qatar Tribune)
- GM: GBM Qatar's Istidama framework driving sustainable practices for businesses** - GBM Qatar's 'Istidama' framework will help the adoption of sustainable practices for companies and redefine environmental, social and governance (ESG) goals, an official has disclosed. The framework also aligns with the Qatar National Vision 2030 and the nation's sustainability strategy. Speaking to The Peninsula on the sidelines of a business-to-business event to advance ESG practices and to showcase its Istidama framework, GBM Qatar General Manager Soubhi Chebib said sustainability now sits on the top agenda of the board of several companies. According to Chebib, it makes business sense to implement sustainable practices because it would result in savings and improve the environment for other companies. A recent International Data Corporation (IDC) survey shows that organizations with the most mature ESG strategies increasingly use software platforms to meet their data management and reporting needs. "What we are trying to do here is to show companies and organizations in Qatar how they can put an integrated pro-programme on defining their ESG goal. How we can help them define their goals, monitor those goals and the execution," Chebib said. According to a report published by the Carbon Disclosure Project (CDP), just 100 of all the hundreds of thousands of companies worldwide have been responsible for 71% of the global GHG emissions that cause global warming since 1998. The report also reveals that 32% of emissions come from public investor-owned companies. "We have introduced the Istidama framework that can succinctly put everything together across a corporation's life cycle and the life cycle of their product, business, and services. To see how they can improve their Istidama or improve the organization's sustainability to use, reduce their waste, consumption and create economic values for their companies," he added. With growing environmental concerns and climate change, organizations worldwide

realize the importance of embracing corporate environmental responsibility. Organizations gain numerous additional benefits by incorporating long-lasting practices into their operations. Chebib said that the government has adopted several initiatives. He said the formation of the Ministry of Environment and Climate Change had given more impetus and responsibility to achieving sustainable practices with defined goals to be achieved. "Sustainability has always been part of Qatar National Vision 2030, specifically on education, health care, economic development and creating job opportunities. So now we are looking at it a bit larger in line with what the country has defined as their target and how these targets have been translated today to actual, measurable outcomes. So, we're pleased to be an active partner, helping the country and organizations improve sustainability and define and achieve their ESG goals." Chebib said businesses, organizations and especially small businesses could contribute and benefit from sustainability from individuals by knowing what they need to do. He said incorporating 'small' routines like regulating the air condition up to standard, how they run their facilities, and reducing their waste must be monitored and managed. "Many of the technology we offer now are made with full sustainability and to reduce carbon footprint. Certain technology can help them (small businesses) reduce their carbon footprint by 70%. So really, individual, big companies, con-glomerates or even the government — we all have to participate, and each one can contribute," Chebib added. (Peninsula Qatar)

- Qatar Cancer Plan 2023-2026 launched** - HE the Prime Minister and Minister of Foreign Affairs Sheikh Mohamed bin Abdulrahman bin Jassim al-Thani attended Sunday the launch ceremony of the Qatar Cancer Plan 2023-2026, under the slogan 'Excellence for All', at Itqan Clinical Simulation and Innovation Centre in Hamad Bin Khalifa Medical City. The Qatar Cancer Plan aims to further enhance the capacity and capability of the health system and lays the foundation for a new aspect of comprehensive cancer care, including the psychological and social aspects of patients, it was highlighted at the launch event. The ceremony included a presentation titled 'Journey Towards Excellence for All' and a presentation on the chapters of Qatar Cancer Plan 2023-2026. Additionally, a video was screened on patients, experts, medical facilities and the multidisciplinary team concerned. Following that, HE the Prime Minister toured Itqan Clinical Simulation and Innovation Center, where he was briefed on various specialized medical departments for cancer patient care, which are equipped with the latest medical technologies in healthcare services. He also visited the surgical skills laboratories and saw simulations of accidents and surgeries as well as the virtual reality techniques associated with the medical training plan for healthcare specialists. HE the Minister of Public Health Dr Hanan Mohamed al-Kuwari and a number of senior officials from the healthcare sector accompanied HE the Prime Minister and Minister of Foreign Affairs. Addressing the launch ceremony, HE Dr al-Kuwari said: "The launch of the Qatar Cancer Plan comes within the framework of Qatar's keenness to provide the best sustainable health services to the current and future generations, in accordance with the directions of the leadership, and to achieve Qatar National Vision 2030. "Through the Qatar Cancer Plan for 'Excellence for All', we strive to continuously improve the care we provide to cancer patients, their families and the community." The Qatar Cancer Plan aims to further enhance the capacity and the capability of the health system, ensuring that the people of Qatar have access to the best possible care and to ensure that the country is rightly recognized as a regional leader in cancer care, HE the Minister stressed. In his speech at the ceremony, director of the Public Health Department, Sheikh Dr Mohamed bin Hamad al-Thani, explained that the Qatar Cancer Plan 2023-2026 lays the foundation for a new aspect of comprehensive cancer care, which includes the psychological and social aspects of patients. The plan is characterized by developing clinical research and supporting international co-operation in this field through the establishment of the Cancer Research Office at the Ministry of Public Health. (Gulf Times)

International

- UK manufacturers lift 2023 outlook, boosted by aircraft and electronics** - Britain's main manufacturing trade body Make UK revised up its outlook for this year on Monday thanks to strong demand for aircraft and electronics, but said it still expects production to fall over the year as a

whole. Make UK said it expected factory output to fall 0.3% this year compared with a 3.3% contraction expected three months earlier and kept unchanged its forecast for 0.8% growth in 2024. "Manufacturers are seeing a gradually improving picture, but the word 'gradually' is doing a lot of heavy lifting," said James Brougham, senior economist at Make UK. The improved but still sluggish outlook chimes with the picture for the broader economy, which has avoided a widely forecast recession and which Make UK expects will grow 0.4% this year and 1.3% in 2024. Manufacturers reported modest order growth and plan a marked step-up in hiring. Aerospace had been boosted by a resumption of travel and aircraft orders after the COVID-19 pandemic, while demand for electronics partly reflected businesses' desire to counter labor shortages. Supply-chain pressures remain an issue for medium-sized firms, said Richard Austin, head of manufacturing at accountants BDO, who sponsored the survey of Make UK members. "They are facing continued disruption and increased costs at home and abroad, with many choosing to onshore operations but facing major barriers in doing so," Austin said. Difficulties in sourcing materials were a major factor behind the initial run-up in British inflation before Russia invaded Ukraine, but many economists had judged these were fading. Consumer price inflation data due on Wednesday is likely to show a fall to 8.5% in May from April's 8.7%, according to a Reuters poll of economists. (Reuters)

- Rightmove: Surging mortgage rates bring early summer slowdown for UK housing market** - Asking prices for British homes fell in June for the first time in six years, indicating an earlier-than-usual summer slowdown amid mortgage market turmoil and expectations of further Bank of England interest rates increases, a survey showed on Monday. Property website Rightmove said the drop was very small - 82 pounds (\$105), or close to zero in percentage terms - but it was nonetheless the first monthly decline in asking prices this year and the first drop seen in the month of June since 2017. Average asking prices over the previous decade for this time of the year had increased by 0.6% on average, the survey showed. Compared with a year earlier, asking prices were 1.1% higher. Tim Bannister, director of property science at Rightmove, said this week's inflation figures and BoE interest rates decision, which will be published Wednesday and Thursday respectively, could spell more changes for the housing market. "We expected some more twists and turns this year and we've had several in the last month, including stubbornly high inflation figures, surprisingly large average wage increases, and their eventual impact on mortgage interest rates and availability," Bannister said. British mortgage lenders have in recent days and weeks repeatedly repriced or pulled home loan offerings as higher consumer price inflation and wage growth spurred markets' expectations that the BoE's interest rate-rising cycle, which began in December 2021, will continue for longer. Nationwide, Halifax and HSBC were some of the major lenders that have announced a shake-up in their mortgage rates. The Bank of England is expected to raise interest rates for the 13th meeting in a row on Thursday to 4.75%, and financial markets largely forecast Bank Rate to peak at 5.75% by December, up from 4.5% now. Separate analysis from the Resolution Foundation think tank, published on Saturday, suggested average annual mortgage repayments for households which remortgage next year were on course to rise by 2,900 pounds, up from the 2,000 pounds forecast in May. British homebuyers typically take out mortgages with an interest rate that is fixed for two or five years, and then remortgage on to a new fixed rate or accept a floating rate. While Britain's housing market activity recovered in early 2023 from the autumn turmoil triggered by the economic agenda of former prime minister Liz Truss, analysts are waiting to see how much interest rates rises will hurt the sector. Bannister said the increases in interest rates and monthly mortgage payments could prompt prospective buyers to pause. However, higher mortgages rates had yet to affect buyer demand in June, although there was a slight impact on sales activity. (Reuters)

Regional

- Boeing sees demand for 3,025 jets in Middle East by 2042** - Boeing sees demand for 3,025 jets in the Middle East over the next 20 years, the plane maker said in its 2023 Commercial Market Outlook (CMO) released in advance of the Paris Air Show. The total fleet in the region seen at 3,360 (in 2042) at a projected traffic growth rate of 6%, Boeing said Sunday. In its CMO, Boeing said with a resurgence in international traffic and

domestic air travel back to pre-pandemic levels, the projected global demand for 42,595 new commercial jets by 2042 is valued at \$8tn. The new CMO comes three years after the pandemic grounded most of the global fleet. According to Boeing, passenger traffic will continue to outpace global economic growth of 2.6%. It sees the global fleet nearly doubling to 48,600 jets, expanding 3.5% per year and airlines replacing about half of the global fleet with new, more fuel-efficient models. "The aviation industry has demonstrated resilience and adaptability after unprecedented disruption, with airlines responding to challenges, simplifying their fleets, improving efficiency and capitalizing on resurgent demand," said Brad McMullen, Boeing senior vice-president (Commercial Sales and Marketing). "Looking to the future of air travel, our 2023 CMO reflects further evolution of passenger traffic tied to global growth of the middle class, investments in sustainability, continued growth for low-cost carriers, and air cargo demand to serve evolving supply chains and express cargo delivery." Boeing's projections for regional demand and key trends through 2042 include: Asia-Pacific markets to represent more than 40% of global demand with half of that total in China. South Asia's fleet will expand more than 7% annually, the world's fastest rate, with India accounting for more than 90% of the region's passenger traffic. North America and Europe each will account for about 20% of global demand. Low-cost carriers will operate more than 40% of the single-aisle fleet in 2042, up from 10%, some 20 years ago. After omitting demand for Russia and Central Asia in last year's CMO due to uncertainty in the region, this year's forecast covers Russia and Central Asia in the Eurasia region, which comprises about 3% of the global fleet by 2042. Commercial Services forecasts a total served market worth \$3.8tn, including digital solutions that increase efficiency and reduce cost; robust demand for parts and supply chain solutions; growing maintenance and modification options; and effective training to enhance safety and support the pilot and technician pipeline. Also in the 20-year forecast period, Boeing anticipates demand for these models: new single-aisle airplanes will account for more than 75% of all new deliveries, up slightly from the 2022 outlook, and totaling more than 32,000 airplanes. New widebody jets will be nearly 20% of deliveries, with more than 7,400 airplanes enabling airlines to open new markets and serve existing routes more efficiently. Air cargo will continue to outpace global trade growth, with carriers requiring 2,800 dedicated freighters. This includes more than 900 new widebodies as well as converted narrow-body and widebody models. (Gulf Times)

- 50,000 jobs in cruise tourism: Saudi government launches Aroya Cruises** - Cruise Saudi, a subsidiary of Public Investment Fund (PIF), on Sunday announced the launch of its cruise line Aroya Cruises. The launch of Aroya Cruises is part of Cruise Saudi's strategic goals of welcoming 1.3mn cruise visitors by 2035 and providing 50,000 direct and indirect jobs. Combining the words "Arabian" & "roya" (meaning vision or dream), Aroya Cruises will offer Saudi nationals, expatriates, and regional guests an opportunity to explore the wonders of Saudi from the sea. It will reflect the country's rich cultural heritage, natural beauty, and warm hospitality, providing an immersive journey, designed and tailored to reflect its brand values of inspiration, enrichment, generosity and respect. "This momentous step marks a historical milestone in Cruise Saudi's ambitious strategy to create a premium cruise ecosystem in Saudi, in line with Vision 2030," said Lars Clasen, CEO of Cruise Saudi. "AROYA Cruises will be operating as an autonomous brand within the Cruise Saudi portfolio, aiming to provide experiences and services specifically designed to embrace Arabian preferences," he said. "This is an extremely exciting time. It is a privilege to bring this cruise line to launch as a core element of Saudi's development as an international cruising destination," said Ghassan Khan, who will lead Aroya Cruises. (Zawya)
- Prince Faisal meets with Iran's president; hands him invitation to visit Saudi Arabia** - Foreign Minister Prince Faisal Bin Farhan met on Saturday Iran President Ebrahim Raisi at the Presidential Palace on his official visit to Iran. During the meeting, Prince Faisal handed the Iranian president an invitation from Custodian of the Two Holy Mosques King Salman to visit Saudi Arabia. The two sides also reviewed the bilateral relation, and ways to enhance and develop them in various fields to achieve the prospects of the two countries' people. Prince Faisal and Raisi also discussed the developments on the regional and international arenas, and the efforts

made in this regard. The foreign minister also conveyed the greetings and appreciation of Custodian of the Two Holy Mosques King Salman and the Crown Prince and Prime Minister Mohammed Bin Salman to the Iranian president, and their wishes for the government and people of Iran for further progress and prosperity. Raisi too conveyed his greetings and appreciation to the Saudi Monarch and the Crown Prince, his wishes for the government and people of Saudi Arabia for more prosperity and well-being. Prince Faisal arrived in Tehran on Saturday, marking the first visit of a Saudi official to Iran in years, which is also the first visit after the restoration of Saudi-Iranian diplomatic relations, which was announced last March in a deal brokered by China. Upon Prince Faisal's arrival in Tehran, he met and held a session of bilateral talks with his Iranian counterpart Hossein Amir-Abdollahian. The two sides announced in a joint press conference that they discussed forming a joint economic, political and border committee, in addition to agreeing to accelerate steps to restore relations between the two countries. Following the reopening of Iran's embassy in Riyadh and the Consulate in Jeddah, including the Organization of Islamic Cooperation, Saudi Arabia's embassy will be opened soon in Tehran, Prince Faisal confirmed. (Zawya)

- Forum to explore big Saudi-French investment opportunities** - The Ministry of Investment of Saudi Arabia (MISA) is set to explore mutual investment opportunities with French authorities in several key sectors across tourism and culture, the technology ecosystem, and energy transition at a major event to be held in Paris this week. The French – Saudi Investment Forum, which kicks off on June 19, will create visibility for new investment opportunities for technology start-ups and entrepreneurship. The forum will enable Saudi and French government officials and private sector companies to discuss major investment opportunities, across sectors, while showcasing the progress of each country on their economic development plans. A senior delegation led by Khalid Al Falih, Minister of Investment for Saudi Arabia, will take part in the Forum as well as other investment focused events. It will be taking place in conjunction with the official reception for delegates of 179 member states of the Bureau International des Expositions, the organizing body for the International Expo exhibitions. On the eve of the Bureau's 172nd General Assembly meeting on June 20, a ceremony will be held to provide an overview of Riyadh's bid to host Expo 2030 under the slogan "Together we look forward to the future". This will seek to outline Riyadh's readiness, as well as investment opportunities and major projects that demonstrate Saudi Arabia's readiness to host exhibitions global events such as Expo 2030, currently and in the future, said the statement from MISA. The Forum will kick off with opening remarks from Olivier Becht, Minister for Foreign Trade, Attractiveness and French Nationals Abroad as well as Al Falih. According to MISA, the forum will also feature three panel discussions. The first will cover opportunities in Kingdom and potential for collaboration between Saudi Arabia and France in tourism and culture, with speakers including Fahd Hamidaddin, CEO, Saudi Tourism Authority; Jerry Inzerillo, CEO, Diriyah Gate Development Authority; Michaël Fribourg, Chairman and CEO, Chargeurs; Fahad AlObailan, AlMosafer part of Seera Group; and Agnes Roquefort, Chief Development Officer, Accor. The second will focus on how to strengthen the ties between Saudi Arabia and France's tech ecosystem. The speakers will include Patrick Suel, Fund Manager, King Abdullah University of Science and Technology (KAUST); Faisal AlKhamisi, Chariman, The Saudi Federation for Cyber Security and Programming; Emon Shakour, Founder and CEO, Blossom; and George-Olivier Reymond, CEO, Pasqal. And the third panel discussion will consider the clean energy transition with speakers including Sami AlSaadan, Clean Hydrogen Director, Saudi Ministry of Energy; Beatrice Buffon, Chairperson, EDF International; and Olivier Randet, Corporate Vice President, Large Industries, Business, Markets and Energy Transition, Air Liquide. The forum will conclude with bilateral business meetings, during which, Invest Saudi, the investment promotion platform for the kingdom, will explore opportunities available to French investors. (Zawya)
- UAE: 8 out of 10 Emiratis want to start their own business, become self-employed** - The majority, 80%, of Emirati graduates desire to develop entrepreneurial skills to ultimately become self-employed and start their own business, according to a new survey by global consultancy PwC Middle East. The survey's findings revealed that young citizens are keen

to develop skills related to research and data analytics, emerging technologies and creativity and innovation. The survey covered 500 Emiratis across the UAE public and private sectors, as well as new graduates. According to the inaugural PwC Middle East - Emiratization Survey 2023, around two-thirds of young citizens currently working in private companies are considering a return to the public sector. However, interest in private-sector employment in the UAE is beginning to increase among them as more opportunities arise in the private sector following the push by the government to employ more graduates in the private sector. The number of Emiratis working in the private sector increased by 36% between 2022 and 2023. The government aims to employ 75,000 Emiratis in private sector by 2026, according to PwC. The study pointed out that efforts to attract Emiratis into private enterprises are proving increasingly effective. But the, employers need to do more to boost national talent retention through targeted investment to deliver sustained economic development for the UAE or tangible long-term business benefits. The survey found that 62% of Emirati graduates find it harder to secure employment in the private sector, while 61% are interested in joining the private sector for better learning and development opportunities and a more autonomous work environment where innovation and creativity are encouraged. "Collectively, we all must play a leading role in helping the UAE achieve its shared vision and continue building a sustainable, prosperous economic future. The time has come for us to work together to deliver the agenda of this ambitious nation," said Khaled Bin Braik, Emiratization program leader, PwC Middle East. Meanwhile, 50% of Emiratis employed in the private sector face work-life balance challenges and are considerably less satisfied with their compensation and benefits packages compared to those employed in the public sector. (Zawya)

- Dubai Chamber of Digital Economy launches report on 'Dubai's Venture Capital Ecosystem'** - Dubai Chamber of Digital Economy, one of the three chambers operating under Dubai Chambers, has launched its third report on Dubai's digital economy. The "Dubai's Venture Capital Ecosystem" report provides an overview of the investor landscape backing the start-ups and scale-ups that are transforming Dubai and the MENA region. Commenting on the release of the report, Omar bin Sultan Al Olama, Minister of State for Artificial Intelligence, Digital Economy, and Remote Work Applications and Chairman of Dubai Chamber of Digital Economy, said, "The UAE's advanced digital ecosystem has accelerated the development of the entrepreneurship sector and contributed to significant growth in its activity. The country's proactive vision in developing legislation and initiatives in the digital field creates a favorable environment for startups and fast-growing companies, which has attracted unicorn companies and investors from around the world and consolidated the UAE's position as a global hub for the digital economy." Al Olama added, "The results in the report reflect our long-term commitment to developing smart digital solutions and deploying these to build a new and future-facing model for the economic sector in the UAE, and Dubai in particular, and underline the emirate's position as a global capital for the future economy." As Dubai sets its sights on becoming the global destination of choice for digital entrepreneurs, Dubai Chamber of Digital Economy is tasked with attracting leading tech companies, start-ups and scale-ups that can support Dubai's digital ambitions. The chamber was created to build the world's best digital infrastructure and transform Dubai into an international technology hub. With a series of visionary initiatives and investments in cutting-edge technology, Dubai is well on its way to achieving its ambitions. From its world-class fiber optic network and cloud-based systems to its innovative approaches to smart city development, Dubai has set the standard for how cities can leverage technology to enhance the lives of its citizens and attract global businesses. Just one recent example is the opening of the Moro Hub in February 2023, world's largest solar-powered data center. The 100-MW facility is a Dubai 10X initiative, which is an innovative program launched by H.H. Sheikh Mohammed bin Rashid Al Maktoum in 2017. The initiative entails government entities creating disruptive, exponential change, placing Dubai 10 years ahead of leading global cities. According to the report, a total of 749 scale-ups across the MENA region (excluding Israel), have raised a total of over US\$19.5bn cumulatively over the past decade (2012-2022), with UAE scaleups accounting for 65% of total cumulative capital raised across the region. Today, Dubai is home to over 40% of the

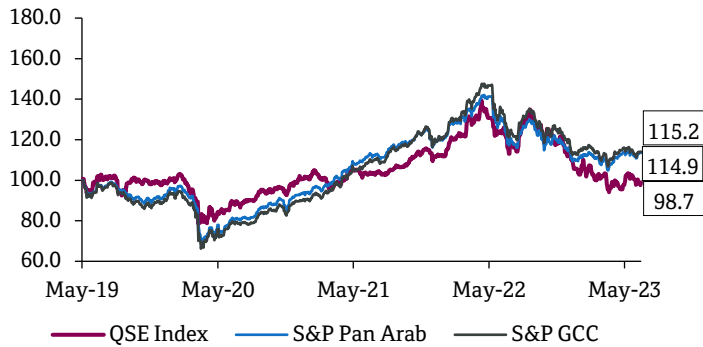
MENA region's scale-ups, with 306 scale-ups calling the emirate home. Dubai still accounts for over 90% of all scale-ups in the country, which is home to 338 scale-ups in total. Dubai's 306 scale-ups have raised over US\$11.7bn in funding over the course of the past decade, which represents an impressive 60% of the MENA region's total cumulative fundraising total. In addition, in 2022, Dubai-based startups doubled-down on their prior year results, fundraising over US\$2bn. In addition, the growth of funding in the MENA region has exceeded US\$4bn in 2021 and 2022 and the number of mega-rounds of US\$300mn or more has seen an increasing trend with three seen in 2021 and six in 2022, including two scaleups listing on stock exchanges. In 2022, there was a significant shift in the number of funding rounds, where scale-ups raised funding, and a trend towards larger cheque sizes and funding bracket gained momentum. In the US\$100mn to US\$1bn range, funding rounds increased by more than 100% between 2021 and 2022. Other funding ranges also saw increases between 20% to 87%. Considering the source of capital raise, venture capital and corporate rounds accounted for over three quarters of the capital raised, while IPOs and ICOs accounted for nearly equal share. The number of scaleups have also increased considerably, in Dubai, growing 26% between 2021 and 2022. In terms of absolute numbers, Dubai saw an increase of 64 scale-ups between 2021 and 2022 growing from 242 to 306 scale-ups. Venture funding in Dubai has seen tremendous growth in the past decade. From a time of only seed stage and earlier rounds, Dubai has grown to become the only city in the MENA region to be home to startups to raise funds in Series E and Series F rounds. The report, which was produced in collaboration with Entrepreneur Middle East, reveals that more than 30% of the funding rounds are attributed to startups headquartered in Dubai, implying 87% of all funding rounds for UAE-based companies are for firms headquartered in the emirate. By 2031, the national digital economy is expected to be conservatively valued at well over US\$140bn (from today's US\$38bn). Together with Dubai Chamber of Digital Economy, it is the collaboration between stakeholders and ecosystem players that will ensure that Dubai becomes the next digital economy capital of the world. (Zawya)

- Credit granted by Omani banking sector rises 6.3%** - The total balance of credit granted by the banking sector in the Sultanate of Oman increased by 6.3% to reach OMR30bn at the end of April 2023. The report issued by the Central Bank of Oman (CBO) shows that credit granted to the private sector recorded a growth of 6.8% to reach OMR25.2bn at the end of April 2023. The data related to its distribution among various sectors indicated that non-financial companies acquired the largest share, which amounted to 46.3%, followed by the individual sector at 44.4%, while the remaining percentage was distributed to the financial companies sector at 5.6% and other sectors at 3.7%. Total deposits with the banking sector recorded a growth of 5.5% to reach OMR27.2bn at the end of April 2023. Within this total, private sector deposits with the banking system increased by 3.7% to reach OMR17.9bn. When looking at the distribution of the total deposit base of the private sector over various sectors, figures show that the individual sector acquired the largest share, amounting to about 52.3%, followed by the non-financial companies sector and the financial companies sector with a share of 28.2% and 16.6%, respectively, while the remaining percentage is 2.9% distributed to other sectors. (Zawya)
- Omanization in insurance sector gets a big boost** - The Capital Market Authority (CMA) endeavor to provide qualified Omanis in the insurance sector has reaped a rich reward with a growing number of Omanization in specialized jobs. Employing the 'Tamkeen' policy, the CMA hopes to make Omanization ratio in the insurance sector consistent with the government's plans related to the national cadres. With the 'Tamkeen' initiative, the insurance sector has seen the hiring of qualified Omani human resources. The Omanization percentage at the administrative and technical job levels until the middle of this year reached 83.36%. It represented 59.73% at senior levels, while in the middle administrative jobs it reached 78.13%, while it reached 90.18% in the operational jobs. Until the middle of this year, the 'Tamkeen' initiative was able to implement approximately 88 specialized training programs in various technical and administrative fields in the insurance sector, in cooperation with various insurance training institutes and centers, and enabled more than 2,400 employees in the same sector. The national initiative of 'Tamkeen' was announced in 2015. The CMA has adopted this initiative to

empower and train Omani youth in the technical aspects of the insurance sector and motivate them to develop their skills and capabilities by joining training programs and following up on the training programs provided by companies for their employees. The initiative comes as a studied methodology for carrying out replacements in technical positions, senior, middle and operational managements with qualified Omani cadres who are able to lead and develop it to suit the needs of the local market and enhance the competitiveness of the Sultanate of Oman in the financial and investment sector. The 'Tamkeen' initiative provides an attractive environment to attract qualified national cadres in light of the competition in the labor market and help build specialized national cadres in the sector. In order to raise the competitive edge of Omani youth, the initiative aims to sharpen their skills, ensure that quality of national cadres is attracted to the sector by ensuring the efficiency of departments specialized in human resources, and choose training programs that meet the needs of the labor market. The authority referred to the continuous efforts in implementing the 'Tamkeen' plan for the year 2023 to enhance specialized jobs for qualified Omani employees with high qualifications through the implementation of a number of professional certificates, including the Insurance Institute of Law, the Certificate of Associate in Risk Management, and the Certificate of the Third Level of Professional Certificates. It has also contributed to building national expertise specialized in the sector through retention of national cadres and avoiding skills drain. (Zawya)

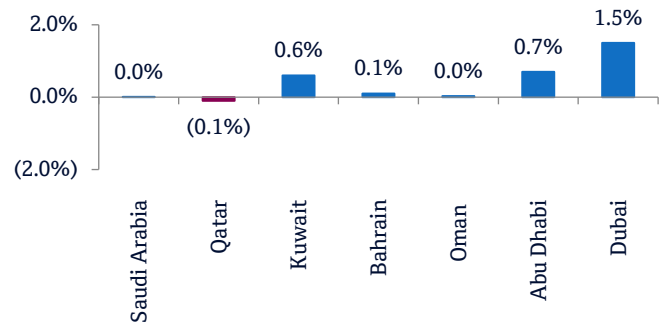
- Inflation in Oman reaches 0.91%** - The annual inflation rate in the Sultanate of Oman reached 0.91% at the end of May 2023, according to the monthly consumer price survey data issued by the National Centre for Statistics and Information (NCSI). The inflation rate was driven by the increase in most of the main groups that make up the consumer price index (CPI), led by restaurants and hotels by 3.69%, and furniture, fixtures, household equipment and routine household maintenance by 3.14%. The prices of the food and non-alcoholic beverages group increased by 2.73%, which was due to the increase in the prices of all components of the group, led by milk, cheese and eggs by 9.55%, oils and fats by 5.78%, fish and seafood by 4.62%, non-alcoholic beverages by 4.39%, and other food materials by 3.75%, sugar, jam, honey and sweets by 3.72%, bread and cereals by 3.09%, meat by 2.47%, fruits by 1.17%, while the prices of vegetables decreased by 7%. The prices of the various goods and services groups increased by 2.17%, tobacco by 1.76%, culture and entertainment by 1.43%, health by 1.28%, clothing and shoes by 0.76%, education by 0.05%, and housing, water, electricity, gas and other fuels by 0.02%. Transport group prices decreased by 1.32%, and communications by 0.17%. The inflation rate decreased by 0.25% compared to April 2023, as a result of a decrease in the housing, water, electricity, gas, and other fuels group by 1.31%, which represents 26.5% of the expenditure rate as a result of a 15% reduction in the electricity tariff, which constitutes 2.2% of the group. The groups of fish, seafood, and fresh fruits (seasonal) decreased by 4.88%, 1.51%, and each of them represented 2.208% and 2.815% of the spending percentage, respectively. Al Buraimi Governorate recorded the highest inflation rate among the governorates at 1.63%, compared to the lowest inflation rate in the North and South Al Sharqiyah Governorates at 0.34% and North Al Batinah at 0.67%. (Zawya)Kuwait
- Kuwait's oil production capacity to reach 3mn bpd in 2025** - Kuwait's oil production capacity is above 2.8mn barrels per day (bpd) now, and will reach 3mn in 2025, the CEO of Kuwait oil company Ahmed Jaber al-Aydan said on Sunday. Kuwait is committed to the cuts decided by OPEC and OPEC +, al-Aydan added. (Reuters)

Rebased Performance



Source: Bloomberg

Daily Index Performance



Source: Bloomberg

Asset/Currency Performance	Close (\$)	1D%	WTD%	YTD%
Gold/Ounce	1,957.98	(0.0)	(0.2)	7.3
Silver/Ounce	24.20	1.4	(0.4)	1.0
Crude Oil (Brent)/Barrel (FM Future)	76.61	1.2	2.4	(10.8)
Crude Oil (WTI)/Barrel (FM Future)	71.78	1.6	2.3	(10.6)
Natural Gas (Henry Hub)/MMBtu	2.13	(2.7)	15.1	(39.5)
LPG Propane (Arab Gulf)/Ton	57.80	1.8	(1.2)	(18.3)
LPG Butane (Arab Gulf)/Ton	40.80	3.6	5.2	(59.8)
Euro	1.09	(0.1)	1.7	2.2
Yen	141.82	1.1	1.7	8.2
GBP	1.28	0.3	1.9	6.1
CHF	1.12	(0.2)	1.0	3.4
AUD	0.69	(0.1)	2.0	0.9
USD Index	102.24	0.1	(1.3)	(1.2)
RUB	110.69	0.0	0.0	58.9
BRL	0.21	(0.2)	1.2	9.6

Source: Bloomberg

Global Indices Performance	Close	1D%*	WTD%*	YTD%*
MSCI World Index	2,962.34	(0.1)	2.7	13.8
DJ Industrial	34,299.12	(0.3)	1.2	3.5
S&P 500	4,409.59	(0.4)	2.6	14.8
NASDAQ 100	13,689.57	(0.7)	3.2	30.8
STOXX 600	466.80	0.4	3.2	12.2
DAX	16,357.63	0.3	4.3	19.9
FTSE 100	7,642.72	0.6	3.0	8.7
CAC 40	7,388.65	1.2	4.2	16.5
Nikkei	33,706.08	(0.4)	2.6	19.3
MSCI EM	1,030.03	0.6	2.8	7.7
SHANGHAI SE Composite	3,273.33	0.7	1.4	2.6
HANG SENG	20,040.37	1.1	3.6	1.1
BSE SENSEX	63,384.58	0.8	1.8	5.2
Bovespa	118,758.42	(0.8)	2.5	18.5
RTS	1,047.47	(0.6)	1.5	7.9

Source: Bloomberg (*\$ adjusted returns if any, Data as of June 16, 2023)

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