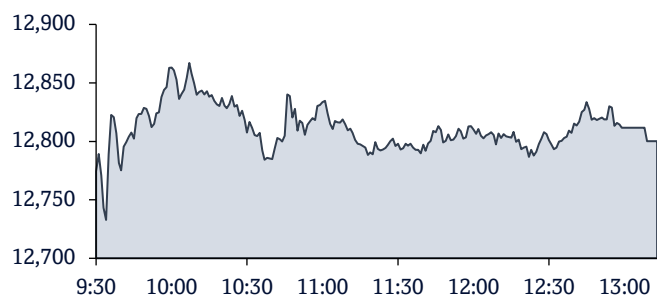


QSE Intra-Day Movement



Qatar Commentary

The QE Index declined 0.3% to close at 12,800.1. Losses were led by the Industrials and Banks & Financial Services indices, falling 0.8% and 0.5%, respectively. Top losers were Doha Insurance Group and Qatar Islamic Bank, falling 5.4% and 2.6%, respectively. Among the top gainers, Qatar Industrial Manufacturing Co. gained 3.6%, while Al Khaleej Takaful Insurance Co. was up 3.0%.

GCC Commentary

Saudi Arabia: The TASI Index fell 1.3% to close at 12,605. Losses were led by the Media and Entertainment and Energy indices, falling 2.4% and 2.1%, respectively. Saudi Arabian Mining Co. declined 4.7%, while Petro Rabigh was down 4.6%.

Dubai: The DFM Index fell 0.3% to close at 3,386.8. The Services index declined 1.4%, while the Telecommunication index fell 0.7%. Takaful Emarat Insurance declined 9.7%, while Emirates Refreshments Co was down 4.3%.

Abu Dhabi: The ADX General Index fell 0.3% to close at 9,800.2. The Telecommunication index declined 0.9%, while the Industrial index declined 0.8%. ADC Acquisition Corporation declined 10%, while Sudatel Telecommunications Group was down 5%.

Kuwait: The Kuwait All Share Index fell 0.6% to close at 7,765.3. The Real Estate index declined 0.8%, while the Banks index fell 0.7%. Real Estate Trade Centers Company declined 9.3%, while Almadar Finance and Investment was 8%.

Oman: The MSM 30 Index gained marginally to close at 4,131.9. Gains were led by the Financial and Services indices, rising 0.1% each. Gulf Mushroom Company rose 9.73%, while Asaffa Foods was up 7.10%.

Bahrain: The BHB Index fell 0.1% to close at 1,906.6. The Material index fell 36.75%, while the Communication Services index fell 18.5%. Gfn Financial Group rose 1.6%, while Bahrain Telecommunications Company was down 0.8%.

QSE Top Gainers	Close*	1D%	Vol. '000	YTD%
Qatar Industrial Manufacturing Co.	3.20	3.6	251.6	4.2
Al Khaleej Takaful Insurance Co.	3.85	3.0	1,122.5	6.9
Baladna	1.83	2.9	20,432.2	26.6
Barwa Real Estate Company	3.40	2.4	4,719.1	11.1
The Commercial Bank	7.40	2.4	6,896.1	9.6

QSE Top Volume Trades	Close*	1D%	Vol. '000	YTD%
Investment Holding Group	2.16	0.8	26,371.1	76.1
Baladna	1.83	2.9	20,432.2	26.6
Qatari German Co for Med. Devices	2.17	1.1	19,840.6	(31.8)
Masraf Al Rayan	4.57	(1.3)	17,802.0	(1.4)
Ezdan Holding Group	1.30	1.4	12,041.2	(3.1)

Regional Indices	Close	1D%	WTD%	MTD%	YTD%	Exch. Val. Traded (\$ mn)	Exchange Mkt. Cap. (\$ mn)	P/E**	P/B**	Dividend Yield
Qatar*	12,800.12	(0.3)	(0.2)	(0.9)	10.1	241.97	1,98,772.8	15.9	1.8	3.4
Dubai	3,386.80	(0.3)	3.0	1.5	6.3	41.59	1,48,857.5	11.6	1.2	2.7
Abu Dhabi	9,800.16	(0.4)	3.3	(2.0)	16.1	610.53	5,07,701.1	21.9	2.8	2.0
Saudi Arabia	12,605.01	(1.3)	0.6	(2.5)	11.7	373.85	32,64,367.8	22.5	2.7	2.2
Kuwait	7,765.29	(0.6)	1.7	(0.7)	10.3	1,753.72	1,48,040.3	18.9	1.8	2.8
Oman	4,131.87	0.0	0.6	0.4	0.1	229.02	19,433.8	11.9	0.8	5.0
Bahrain	1,906.69	(0.1)	0.7	(0.7)	6.1	4.63	30,618.7	7.2	0.9	5.9

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	02 June 22	01 June 22	%Chg.
Value Traded (QR mn)	883.6	612.9	43.2
Exch. Market Cap. (QR mn)	726,799.8	728,105.6	(0.2)
Volume (mn)	188.9	135.6	39.3
Number of Transactions	24,068	21,235	13.3
Companies Traded	45	45	0.0
Market Breadth	24:17	17:25	-

Market Indices	Close	1D%	WTD%	YTD%	TTM P/E
Total Return	26,218.80	(0.3)	(0.2)	13.9	15.9
All Share Index	4,118.71	(0.2)	0.4	11.4	162.7
Banks	5,462.25	(0.5)	(0.6)	10.1	16.9
Industrials	4,830.01	(0.8)	2.3	20.1	13.9
Transportation	4,117.29	1.7	2.9	15.7	14.4
Real Estate	1,838.83	1.4	1.9	5.7	19.3
Insurance	2,672.28	(0.1)	(0.2)	(2.0)	17.0
Telecoms	1,128.80	1.6	2.2	6.7	34.6
Consumer	8,641.35	0.6	(0.0)	5.2	24.2
Al Rayan Islamic Index	5,249.54	(0.1)	(0.6)	11.3	13.3

GCC Top Gainers**	Exchange	Close*	1D%	Vol. '000	YTD%
Fertiglobe PLC	Abu Dhabi	5.36	3.5	8,722.7	52.3
Barwa Real Estate Co.	Qatar	3.40	2.4	4,719.1	11.1
The Commercial Bank	Qatar	7.40	2.4	6,896.1	9.6
Abu Dhabi Islamic Bank	Abu Dhabi	8.57	1.9	1,590.4	24.7
Abu Dhabi Commercial Bank	Abu Dhabi	9.92	1.8	3,641.8	16.3

GCC Top Losers**	Exchange	Close*	1D%	Vol. '000	YTD%
Saudi Arabian Mining Co.	Saudi Arabia	59.00	(4.7)	5,069.6	50.3
Rabigh Refining & Petro.	Saudi Arabia	25.65	(4.6)	2,165.5	23.9
Riyadh Bank	Saudi Arabia	36.70	(3.3)	1,672.5	35.4
Dr. Sulaiman Al Habib	Saudi Arabia	206.40	(2.6)	524.3	27.9
Qatar Islamic Bank	Qatar	21.92	(2.6)	4,921.2	19.6

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	2.00	(5.4)	36.5	4.3
Qatar Islamic Bank	21.92	(2.6)	4,921.2	19.6
Mannai Corporation	9.10	(2.2)	160.1	91.6
Industries Qatar	17.83	(1.5)	2,439.4	15.1
Masraf Al Rayan	4.57	(1.3)	17,802.0	(1.4)

QSE Top Value Trades	Close*	1D%	Val. '000	YTD%
QNB Group	21.30	(0.2)	221,685.3	5.5
Qatar Islamic Bank	21.92	(2.6)	108,196.4	19.6
Masraf Al Rayan	4.57	(1.3)	81,483.4	(1.4)
Investment Holding Group	2.16	0.8	57,706.6	76.1
The Commercial Bank	7.40	2.4	50,629.0	9.6

Qatar Market Commentary

- The QE Index declined 0.3% to close at 12,800.1. The Industrials and Banks & Financial Services indices led the losses. The index fell on the back of selling pressure from Qatari shareholders despite buying support from GCC and Arab shareholders.
- Doha Insurance Group and Qatar Islamic Bank were the top losers, falling 5.4% and 2.6%, respectively. Among the top gainers, Qatar Industrial Manufacturing Co gained 3.6%, while Al Khaleej Takaful Insurance Co. was up 3%.
- Volume of shares traded on Sunday rose by 39.3% to 188.9mn from 135.6mn on Thursday. However, as compared to the 30-day moving average of 191.9mn, volume for the day was 1.6% lower. Investment Holding Group and Baladna were the most active stocks, contributing 14% and 10.8% to the total volume, respectively.

Overall Activity	Buy %*	Sell %*	Net (QR)
Qatari Individuals	27.10%	34.96%	(6,94,40,216.4)
Qatari Institutions	16.55%	25.40%	(7,81,52,465.9)
Qatari	43.65%	60.36%	(14,75,92,682.3)
GCC Individuals	0.39%	0.51%	(11,11,988.0)
GCC Institutions	12.37%	2.57%	8,65,42,448.0
GCC	12.75%	3.08%	8,54,30,460.0
Arab Individuals	8.02%	8.89%	(76,94,765.6)
Arab Institutions	0.00%	0.00%	-
Arab	8.02%	8.89%	(76,94,765.6)
Foreigners Individuals	1.70%	1.98%	(25,34,384.9)
Foreigners Institutions	33.88%	25.69%	7,23,91,372.8
Foreigners	35.58%	27.67%	6,98,56,987.9

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

Global Economic Data

Date	Market	Source	Indicator	Period	Actual	Consensus	Previous
02-06	US	Department of Labor	Initial Jobless Claims	28-May	200k	210k	211k
03-06	US	Bureau of Labor Statistics	Unemployment Rate	May	3.60%	3.50%	3.60%
02-06	EU	Eurostat	PPI MoM	Apr	1.20%	2.00%	5.30%
02-06	EU	Eurostat	PPI YoY	Apr	37.20%	38.20%	36.90%
02-06	Japan	Ministry of Finance Japan	Foreign Buying Japan Stocks	27-May	¥0.9b	--	¥4.2b
02-06	Japan	Ministry of Finance Japan	Foreign Buying Japan Bonds	27-May	-¥26.2b	--	¥1281.8b
02-06	Japan	Ministry of Finance Japan	Japan Buying Foreign Stocks	27-May	-¥274.4b	--	¥330.1b
02-06	Japan	Ministry of Finance Japan	Japan Buying Foreign Bonds	27-May	-¥1138.9b	--	¥628.6b

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

Qatar

- Estithmar Holding establishes 6 new companies** – Estithmar Holding announced that some of its subsidiaries have established 6 new companies in different sectors including: tourism, entertainment hospitality and catering. i) The Palace Hotel: owned by Estithmar Ventures Real Estate Development. ii) Tilal Hotel: owned by Estithmar Ventures Real Estate Development. iii) Cuizina Doha Catering Services: owned by Elegancia Catering, and Cuizina S.A.L. iv) TW Hospitality and Public Events Management: owned by Elegancia Catering, and Touch Wood. v) Saddle House Hospitality: owned by Elegancia Catering. vi) Destinations Development and Events: owned by Estithmar Ventures Real Estate Development. (QSE, Peninsula Qatar)
- Qatar LNG output falls despite surging demand amid energy crisis** – Qatar's liquefied natural gas production dropped this year, despite requests from European countries hungry for bigger deliveries to replace Russian fuel. European utilities are scrambling to secure the commodity from producers around the world to reduce dependence on their top supplier after the invasion of Ukraine. The drop in output is partly due to several liquefaction trains being unavailable due to scheduled maintenance. The Persian Gulf country exported less than 35mn tons of LNG between January and May, down from 36mn tons a year earlier, according to ship-tracking data compiled by Bloomberg. Qatar has said it won't be able to increase output until its expansion project, currently under construction, starts up. It refuses to sully its reputation as a reliable supplier by diverting cargoes already contracted to Asian buyers to Europe. Its liquefaction plants have a rated capacity of 77 million tons per year, but the country exported almost 84 million tons in 2021. But while Qatar isn't exporting more LNG this year, it's generating more income from sales. Most of its long-term contracts are linked to oil prices, which were about 60% higher in the first five months of 2022, compared with a year earlier. Benchmark European gas prices are about five times higher, which has also helped make one of the world's wealthiest countries even richer. Qatar was the world's biggest LNG

producer last year, but Australia and the US exported more in May. (Bloomberg)

- Ooredoo announces date to Pay Interest to Bondholders** – Ooredoo announced that Ooredoo International Finance Limited (OIFL), its wholly-owned subsidiary, pursuant to the Terms and Conditions of the Notes and the Final Terms, will pay its Global Medium Term Note (GMTN) holders' interest payment on 22 June 2022. Below is the announcement in full: \$500,000,000 @ 3.75%. Guaranteed Notes due 22 June 2026. (ISIN Code: 144 A- US68341PAA75, Reg S - XS1435374126) (the "Notes") Issued by Ooredoo International Finance Limited (the "Issuer") The Issuer a wholly owned subsidiary of Ooredoo hereby gives notice that pursuant to the Terms and Conditions of the Notes and the Final Terms, it will pay Noteholders U.S. \$9,375,000 on the Interest Payment Date falling due on 22 June 2022. Terms defined in this Notice shall have the meaning given to them in the Terms and Conditions of the Notes and the Final Terms. This Notice is given by Ooredoo International Finance Limited. (QSE)
- QCB issues QR600mn Treasury bills for June** – Qatar Central Bank (QCB) issued on Wednesday Treasury bills for June, for three, six and nine months, with a value of QR600mn. In a statement on its website, QCB said that the treasury bills were distributed as follows: QR300mn for three months at an interest rate of 0.83%, QR200mn for six months at an interest rate of 1.50%, and QR100mn for nine months at an interest rate of 1.95%. (Peninsula Qatar)
- Mazaya Qatar Real Estate Development holds its EGM on June 21 for 2021** – Mazaya Qatar Real Estate Development announces that the General Assembly Meeting EGM will be held on 1/06/2022, via ZOOM at 04:30 PM. In case of not completing the legal quorum, the second meeting will be held, Item 1: Amending the relevant articles of the Company's current Articles of Association in accordance with the provisions of Law No. 8 of 2021 amending some provisions of the Commercial Companies Law No. 11 of 2015. Item 2: Delegating the Chairman to sign and amend the articles of association and complete the procedures for obtaining the required approvals and document them with the competent authorities. (QSE)

- Qatar participates in annual meeting of Islamic Development Bank –** Minister of Finance HE Ali bin Ahmed Al Kuwari participated in the annual meeting of the Islamic Development Bank Group, under the slogan “Beyond Recovery: Resilience and Sustainability”, which was held at the International Convention Center in Sharm El Sheikh, Arab Republic of Egypt. During the meeting, the 47th annual report of the Bank for the year 2021 was discussed, and the audited accounts were approved, as well as other topics, including the date and place of the 48th annual meeting of the Bank’s Board of Governors. A number of Their Excellencies Ministers of Economy, Planning and Finance of the member countries of the Bank participated in the meetings. Representatives of international and regional financial institutions, as well as representatives of Islamic banks, national development finance institutions, and unions of contractors and consultants from member countries of the Organization of Islamic Cooperation, participated in the events accompanying these meetings. The meetings of the Bank Group were held this year in light of important economic and geopolitical developments characterized by the noticeable decline of the Covid-19 pandemic, and renewed hope that the world would enter the stage of recovery. (Peninsula Qatar)
- Finance Minister meets Arab counterparts –** Minister of Finance HE Ali bin Ahmed Al Kuwari met with the Minister of Finance of the Arab Republic of Egypt HE Dr. Mohamed Maait, Minister of Finance of the Kingdom of Saudi Arabia HE Mohammed bin Abdullah Al Jadaan, and Minister of Finance and Treasury of the Republic of Turkey HE Nureddin Nebati, on the sidelines of his participation at the annual meeting of the Islamic Development Bank. During these meetings, which were held separately, the relations between Qatar and each of the three countries in the financial field were reviewed, aspects of joint cooperation and the most important economic and investment developments were discussed. (Peninsula Qatar)
- MoCI organizes workshop on combating money laundering and terrorism financing –** The Ministry of Commerce and Industry (MoCI) organized a workshop on combating money laundering and terrorism financing, in the presence of H E Saleh bin Majed Al Khulaifi, Assistant Undersecretary for Commerce Affairs. The workshop comes within the framework of the Ministry’s keenness to enhance public-private partnership in the field of combating money laundering, terrorism financing, and the proliferation of arms, thus consolidating the State of Qatar pioneering position in this field. Featuring the participation of a number of auditors, trust fund service providers, companies, and traders of precious metals and gemstones, the workshop seeks to shed light on the risks of money laundering and financing of terrorism, prevent the financing of arms proliferation, and limit its negative impact on the business environment in Qatar. The workshop highlighted the Ministry’s efforts to enhance cooperation and coordination with the competent authorities, most prominently the National Anti-Money Laundering & Terrorism Financing Committee, to curb illegal financing crimes, and preview the State’s achievements in implementing initiatives aimed at increasing compliance within the framework of combating money laundering and terrorism financing in the financial sector and others. (Peninsula Qatar)
- IPA Qatar showcases industrial and investment opportunities at Hannover Messe 2022 –** The Investment Promotion Agency Qatar (IPA Qatar) led a series of strategic business engagements, during its participation at Hannover Messe 2022, one of the largest trade fairs worldwide, as part of Qatar’s State delegation. IPA Qatar hosted in-person meetings with German and foreign investors, and an Invest Qatar seminar, which showcased avenues of business and investment growth potential between Qatar and Germany. Leveraging Qatar’s position as a strategic hub on the world investment map, IPA Qatar’s participation aimed to promote the country’s promising business landscape, outlining its favorable investment environment, and the plethora of opportunities across sectors. Equally significant, IPA Qatar’s business meetings served in widening its network with potential investors, ranging from big corporations to SMEs and startups, in addition to further deepening the Agency’s footprint in the German market. Representing Qatar’s investment cluster at Hannover Messe, IPA Qatar organized the Invest Qatar seminar, titled “The Future is Now: Qatar’s Avenues of Growth for International Companies”, in collaboration with the Ministry of Commerce & Industry (MoCI), Qatar Financial Centre (QFC), Qatar Free Zones Authority (QFZA), and Qatar Science & Technology Park (QSTP). As part of the seminar discussion, IPA Qatar Director of Investor Relations Jeroen Nijland highlighted the unique business journey that Qatar offers to investors, backed by an array of lucrative benefits and incentives, future-ready infrastructure, strategic connectivity, and business-friendly environment. He also shed light on potential investment opportunities for further mutually beneficial cooperation between Qatar and businesses across different sectors, including industrial technology, digital, and manufacturing among others. (Peninsula Qatar)
- Qatar automobile sales picks up momentum year-on-year in April –** Qatar’s automobile sector began the second quarter on a positive note on annualized basis with new registrations reporting a strong double-digit growth, buoyed by robust sales of new vehicles and motorcycles, according to the official data. The new vehicle registration stood at 7,321; representing a 54.6% increase year-on-year, but saw a 16.2% decline on a monthly basis, according to the figures released by the Planning and Statistics Authority (PSA). The registration of new private vehicles stood at 4,713, which posted a 53.1% surge year-on-year but fell 16.2% month-on-month in April 2022. Such vehicles constituted more than 64% of the total new vehicles registered in the country in the review period. The registration of new private transport vehicles stood at 1,126; which showed a marginal 0.1% jump year-on-year but shrank 41.6% month-on-month in April 2022. Such vehicles constituted more than 15% of the total new vehicles in the review period. According to the Qatar Central Bank data, auto loans to Qataris and non-Qatari were seen declining 25.6% and 9.09% year-on-year respectively to QR0.93bn and QR0.2bn in April 2022. (Gulf-Times.com)
- Sheikh Dr. Khalid: Umnia Bank made quantum leap in Moroccan market –** Umnia Bank held its Annual General Assembly in Casablanca, Kingdom of Morocco under the chairmanship of Sheikh Dr. Khalid bin Thani bin Abdullah Al Thani, during which the shareholders reviewed and discussed the Bank’s plans, strategy and financial results for the previous period. The shareholders also selected the members of the Bank’s Supervisory Board for the next three years. Sheikh Dr. Khalid was appointed as Chairman of the Bank’s Supervisory Board and Lotfi Sekkat as Vice Chairman of the Board. The other members of the Board included Ali bin Abdul Latif Al Misnad, Dr. Abdulbasit Ahmad Al Shaibe, Younis Al Zubair (as representative of CIH Bank -Crédit immobilier et hôtelier), Khaled Al Hattab, representing the Caisse de Dépôt et de Gestion (CDG) (Deposit and Management Fund), in addition to Mustafa Al Haboubi, Khaled Benala, Mona Hammoud, and Jamal Lamradi, as independent member. Addressing shareholders during the meeting, Sheikh Dr. Khalid said, “Umnia Bank has seen considerable success in the Moroccan market and made a quantum leap during the past years. We hope that our collective efforts will continue to gain momentum across all areas of business to deliver sustainable results and achieve targeted objectives.” (Peninsula Qatar)
- Experts discuss IoT and automation in Qatar –** Data is a critical asset for any entity and security of data should be ensured. Integrity and confidentiality of transmitted data must be maintained as well as the authentication of the objects which are the key aspects of Internet of Things (IoT), security and privacy, according to experts during a virtual event. Digital Incubation Center in partnership with Microsoft organized a webinar entitled ‘IoT and Automation’ which discussed about accelerating business automation. IoT refers to the rapidly growing network of connected objects that are able to collect and exchange data in real time using embedded sensors. Addressing the event, Mehdi Ben Moussa, Data & AI Senior Specialist at Microsoft said: “On the project we are doing at country scale (in Qatar) we are running a digital twin initiative which is creating a version of any asset – which can be a building, a vehicle or even a person to have the digital representation, doing simulation and being able to get the information related to sensors available. We are running this program as part of the Tasmu initiative, and it will be available for everyone to use in the country. We have other examples in the oil and gas industries for managing a fleet management. There are some customers in Qatar who are leveraging these solutions to track and monitor different fleets such as maritime or land fleets and they are able to get all the information from the different sensors. (Peninsula Qatar)

- Dr. Sheikh Thani: Pace of construction projects will continue beyond World Cup 2022** – Qatar International Centre for Conciliation and Arbitration (QICCA) at Qatar Chamber held a hybrid seminar titled “Collaborative Contracts in Construction Projects.” The seminar comes as part of QICCA’s interest to organize seminars and programs with the aim to raise awareness of all contractual and legal matters in a way that contributes to avoiding or reducing commercial disputes. Introducing the seminar, Dr. Sheikh Thani bin Ali Al Thani, QICCA’s Board Member for International Relations said that Qatar’s construction sector maintains its vitality thanks to the boom witnessed by the country, stressing that the pace of construction projects has been accelerating for many years and will continue beyond the 2022 FIFA World Cup. Dr. Sheikh Thani also noted that most of the cases received by QICCA are from the construction sector, noting that holding such specialized seminars benefits companies operating in this sector. Speaking at the seminar, Virginie Colaiuta, Partner at LMS Legal and Visiting Fellow at the King’s College London said that collaborative contracts in construction projects are of special importance to ensure the project’s success and raise performance and quality in general, noting that these contracts constitute contractual mechanisms for all parties to share the benefits and risks, and to overcome any expected obstacles that might lead to a dispute and financial claims. (Peninsula Qatar)
- MoL’s new e-services include request for temporary work visas** – The Ministry of Labor (MoL) has announced the launch of new digital, paperless services as part of its plan to transform its services, leveraging modern digital technology solutions. This initiative is part of MoL’s efforts to automate its services to achieve operational excellence and enhance end user satisfaction. This new launch includes four automated services online which were only processed manually before. These include the service for request for temporary work visas, the service of adding a governmental contract to the establishment registry, the service of requesting labor recruitment for government and semi-governmental institutions and the service of requesting labor recruitment for QFC companies. The service for requesting temporary work visas for companies and institutions allows any establishment to submit an online application with the Ministry to issue temporary work visas for employees to work in Qatar. The same applies to the service of issuing labor recruitment approval for governmental and semi-governmental entities seeking to recruit workers from outside the country and employ them to work for them. (Peninsula Qatar)
- Strong inflow of visitors boosting tourism sector** – Qatar witnessed growth in the arrival of visitors which has boosted the tourism sector. As many as 97,854 visitors arrived in April 2022, compared to just 13,312 in the same month last year showing a rise of 635 percent according to the latest report by the Planning and Statistics Authority (PSA). Of the total arrivals, 62,470 visitors came by flights. The visitors who came via sea totaled to 8,229, while 27,155 arrived via land, the report said. Qatar has attracted visitors from across the regions with travelers from Asia and Oceania accounted for highest arrivals during April. According to the report, 32 percent visitors were from Asian countries that is 30,966 in April this year compared to 7,780 in the same month in the previous year registering a growth of 298 percent. Visitor arrivals measure non-residents travelling to Qatar on a short-term basis for all purposes. It includes arrivals at borders under different 15 visa classes, including all businesses and leisure visa types excluding work visas. Meanwhile, Qatar’s one and two-star hotels saw fastest expansion in the rooms’ yield on an annualized basis in April owing to higher occupancy and average room rate, according to the data released by the Planning and Statistics Authority (PSA). However, the country’s hospitality sector witnessed an overall weakness in the room yield this April, mainly pulled down by that in the five-star hotel and deluxe apartment categories, although there was a 635.1% y-o-year surge in visitor arrivals to Qatar in the review period. (Peninsula Qatar, Gulf-Times.com)
- ‘Hospitality sector bound to witness surge in demand’** – The hospitality sector in the country is bound to witness a surge in demand through government initiatives, global and local events, the biggest of which is the hosting of FIFA World Cup Qatar 2022 in November, said Hospitality Qatar – the longest running International Hospitality and HORECA (Hotel/Restaurant/Café) trade show. Hospitality Qatar, the country’s flagship and only trade event for hospitality, food and beverage (F&B) and tourism is back this year for its seventh edition. The event, together with Project Qatar will be held simultaneously at Doha Exhibition and Convention Center. Overall, the two expos combined into one major exhibition will welcome over 300 exhibitors, wherein 180 are international firms from 30 countries, seven of which will participate in official national pavilions, while 120 are Qatari companies from government and semi-government agencies. “Sports events, staycation demand, cruise business, travelers from GCC countries, exhibitions, food festivals, and other such events will drive the growth of Qatar’s hospitality sector in 2022 to unprecedented levels. The hotel market’s supply alone is set to exceed 44,000 rooms by the end of 2022, almost a 50 percent growth from the current supply of 30,000 rooms, offering opportunities unmatched by any other market in the world,” said Hospitality Qatar on its website. (Peninsula Qatar)
- QCDC builds inclusive career practices in Qatar** – Over the past five years, Qatar Career Development Center (QCDC), a member of Qatar Foundation (QF), has taken steady strides in its journey to integrate neurodiverse persons in the workplace and support students with learning challenges to embark on their career journeys. This has been achieved through a series of school based programs and career integration initiatives, driven by stakeholder engagement and community awareness campaigns, to further advance QCDC’s ultimate goal of building a fully integrated and inclusive career guidance eco-system in Qatar. (Peninsula Qatar)
- 50 selected teams compete today in Qatar Insurance Group’s first ‘InsurHack MENA’ Hackathon** – InsurHack MENA, the first InsurTech Hackathon in the region organized by Qatar Insurance Group (QIC Group), together with Deloitte, Google Cloud and QIC Digital Venture Partner (QIC DVP), the venture builder arm of Qatar Insurance Group has gathered 137 participants from 33 countries in its one-month application phase that closed Friday. As many as 50 selected teams, mainly at seed stage but also at series A stage, start competing today in the two-day virtual hackathon. The need for a hackathon to find insurance solutions in big tech analytics, AI/ML, behavioral economics and conversational AI has now and then been stressed by Salem Al Mannai, Group CEO of Qatar Insurance Group. “Qatar Insurance Group and our partners with utmost zeal and a commitment to unlocking better customer experiences came together to organize the first InsurTech Hackathon in the region. We are committed to finding and supporting innovative insurance solutions and value propositions in the mobility and health insurance verticals. From AI Engine revolutionizing healthcare to MC driver security, great quality startups are part of InsurHack,” Al Mannai said. (Peninsula Qatar)
- Qatar’s weekly real estate activity up 28% to QR384.3mn** – The value of real estate transactions in Qatar stood at QR384.3mn during the third week of May, showing an increase of 28% compared to the previous week. While that period witnessed the execution of 113 real estate deals with a weekly decrease of 49% and an average of QR3.4mn per deal, according to the data of the weekly real estate bulletin issued by the Real Estate Registration Department at the Ministry of Justice from May 15-19. The weekly real estate index issued by the Market Research Department at Utopia properties company indicated that the real estate deals executed during the period varied to include 59 deals of vacant land which acquired 52% of the total weekly deals with a total value of QR128.7mn, representing 33.5% of the weekly deals value, in addition to 47 houses deals with a total value of QR154.3mn, two apartment complexes worth QR22.3mn, and five residential buildings with a value of QR78.4mn. The weekly transactions witnessed remarkable activity in Doha and Al Rayyan municipalities, which accounted for 72% of the real estate transactions values and 57.5% of the number of deals during the third week of the month, with 39 deals worth QR166.3mn in Doha and 26 deals worth QR110.3mn in Al Rayyan. (Peninsula Qatar)
- The Big 5 and INDEX to return to Qatar in 2023** – World-leading international exhibitions company dmg events, has signed a strategic partnership with Qatar based NeXTfairs to run The Big 5 Construct Qatar and INDEX Design Qatar in the Gulf state in Q3 2023. Scheduled to take place from 25-27 September 2023, this represents the latest move in dmg events regional portfolio expansion strategy. The return of these two internationally recognized dmg flagship events also marks the birth of a

long-term alliance with local event organizer NeXTfairs The co-located Big 5 Construct Qatar and INDEX Design Qatar shows will connect essential suppliers and trade buyers committed to Qatar's infrastructure development, and offer both a thought leadership knowledge platform and face-to-face business and networking opportunities. (Peninsula Qatar)

- **Dukhan Bank launches special edition FIFA World Cup Qatar 2022 Prepaid Visa Card with 5% cashback** – In partnership with Visa, Dukhan Bank is celebrating the imminent arrival of the world's biggest sporting event by offering customers a special edition FIFA World Cup Qatar 2022 Prepaid Visa Card, with a 5 percent Cashback incentive. This launch builds on the success of the Bank's Qatar 2022 branded Visa Platinum and Visa Signature Credit Cards, announced earlier to mark the Mena region's first hosting of FIFA's flagship tournament, scheduled to take place in November and December 2022. (Peninsula Qatar)

International

- **US manufacturing sector regains speed in May-ISM** – US manufacturing activity picked up in May as demand for goods remains strong, which could further allay fears of an imminent recession, but a measure of factory employment contracted for the first time in nearly a year. The Institute for Supply Management (ISM) said on Wednesday that its index of national factory activity rebounded to a reading of 56.1 last month from 55.4 in April. A reading above 50 indicates expansion in manufacturing, which accounts for 12% of the US economy. Economists polled by Reuters had forecast the index falling to 54.5. The survey followed a report last Friday showing consumer spending increasing strongly in April. The nation has been gripped by fears of a recession as the Federal Reserve aggressively raises interest rates to tame inflation. The US central bank has increased its policy interest rate by 75 basis points since March. The Fed is expected to hike the overnight rate by half a percentage point at each of its next meetings this month and in July. Demand for goods remains resilient even as spending is shifting back to services like travel, dining out and recreation. Goods spending surged as the COVID-19 pandemic restricted movement. The ISM survey's forward-looking new orders sub-index increased to 55.1 from 53.5 in April. Manufacturing has been constrained by snarled supply chains, which have been further entangled by Russia's unprovoked war against Ukraine and new shutdowns in China as part of Beijing's zero COVID-19 policy. The ISM's measure of supplier deliveries slipped to 65.7 last month from 67.2 in April. A reading above 50% indicates slower deliveries to factories. The survey's gauge of order backlogs rose to a reading of 58.7 from 56.0 in April. News on the inflation front was encouraging. A measure of prices paid by manufacturers dropped to a reading of 82.2 from 84.6 in April, supporting views that inflation has probably peaked. (Reuters)
- **US labor market stays tight as workers remain scarce; manufacturing regains speed** – US job openings fell in April, but remained at significantly high levels, suggesting that wages would continue to rise as companies scramble for workers, and contribute to inflation staying uncomfortably high for a while. The Job Openings and Labor Turnover Survey, or JOLTS report, from the Labor Department on Wednesday also showed layoffs at a record low, underscoring the jobs market tightness. The Federal Reserve, fighting to push inflation down to its 2% target, is trying to bring demand and supply of labor back into alignment without driving the unemployment rate too high. So far, there are few signs that the U.S. central bank's aggressive monetary policy stance is cooling demand in the overall economy. Activity at factories picked up in May as demand for goods remained strong, other data showed. The reports further allayed fears of an imminent recession, fanned by rising interest rates and tightening financial conditions. "Today's reports show the economy is not slowing appreciably and the labor market remains very strong," said Christopher Rupkey, chief economist at FWDBONDS in New York. Job openings: a measure of labor demand, declined by 455,000 to 11.4mn on the last day of April. Data for March was revised higher to show a record 11.855 million vacancies instead of the previously reported 11.5 million. April's job openings were in line with economists' expectations. Vacancies in the health care and social assistance industry fell by 266,000. There were 162,000 fewer job openings in the retail sector, while open positions in the accommodation and food services industry decreased by 113,000.

But the transportation, warehousing and utilities sector had an additional 97,000 unfilled jobs. Job openings increased by 67,000 in nondurable goods manufacturing, while makers of long-lasting goods had 53,000 more vacancies. (Reuters)

- **German exports bounce back in April from Ukraine war impact** – German exports rose more than forecast in April, as Europe's biggest economy relied on trade with the United States and the euro area to recover from the initial impact of the war in Ukraine, government data showed on Friday. Exports rose 4.4% from the previous month, the Federal Statistical Office said, almost three times the 1.5% increase predicted by economists in a Reuters poll. In March, exports had fallen by 3%. The boost for Germany's export-driven economy came despite a collapse in trade with Russia over recent months due to severe sanctions imposed by the West in a bid to punish Moscow for its invasion of Ukraine. Exports from Germany to Russia dropped 10% in April after plummeting 60% in March, the statistics office said. Imports also increased more than expected in April, by 3.1%, following a 3.2% rise in March, the statistics office reported. ING chief economist Carsten Brzeski called the April trade data a "pleasant surprise". (Reuters)
- **BOJ Kuroda highlights inflation as risk to Japan's economy** – Rising prices of daily necessities could hurt household sentiment, Bank of Japan Governor Haruhiko Kuroda said on Friday, suggesting that mounting inflationary pressure is emerging as a risk to the country's fragile economy. Japan's core consumer inflation rose 2.1% year-on-year in April, exceeding the central bank's 2% target for the first time in seven years, due largely to surging fuel and raw material costs. Kuroda said it was undesirable for prices to rise too much when household income growth remains weak. "Prices are rising particularly for goods that households buy frequently such as gasoline and food," Kuroda told parliament. "These kind of price hikes could hurt consumer sentiment, so we need to watch developments carefully." Kuroda has repeatedly said the BOJ won't roll back its massive monetary stimulus as the recent rise in inflation was driven mostly by raw commodity costs and likely temporary. "What the BOJ hopes to achieve is a positive cycle in which prices rise gradually in tandem with strong economic growth and wage hikes," Kuroda said. "It's important to create an economic environment where wages can rise more," he added in stressing the need to keep monetary policy ultra-loose. (Reuters)

Regional

- **Saudi, Qatari foreign ministers discuss cooperation** – Saudi Arabia's Minister of Foreign Affairs Prince Faisal bin Farhan and his Qatari counterpart Sheikh Mohammed bin Abdulrahman Al Thani discussed on Wednesday ways to support and enhance deep-rooted relations and cooperation to serve the two nations' interests and achieve more stability and prosperity for their and peoples. They also discussed ways to support all means that contribute to the stability of the region and keeping international peace and security. They explored the opportunities to enhance bilateral coordination in political, security and economic fields. The meeting was held on the sidelines of the 152nd session of the Ministerial Council of the Gulf Cooperation Council. The ministers also exchanged views on the latest regional and international developments. The ministerial council was held on Wednesday in Riyadh, where Prince Faisal said the Gulf nations stand united on the issue of the conflict between Russia and Ukraine. (Zawya)
- **Saudi CMA approves Shaker Group's capital hike via rights issue** – The Capital Market Authority (CMA) has given its green light to Al Hassan Ghazi Ibrahim Shaker Company's (Shaker Group) request to increase its capital through a SAR 249mn rights issue. The CMA granted its approval after the listed company fulfilled all the conditions and requirements for the capital raise file, according to a recent bourse filing. Last May, the company's shareholders greenlighted a capital reduction to SAR 482.33mn from SAR 630mn. It is worth noting that in the first three months (3M) of 2022, Shaker Group witnessed a 47.93% year-on-year (YoY) hike in net profit after Zakat and tax to SAR 14.47mn from SAR 9.78mn. (Zawya)

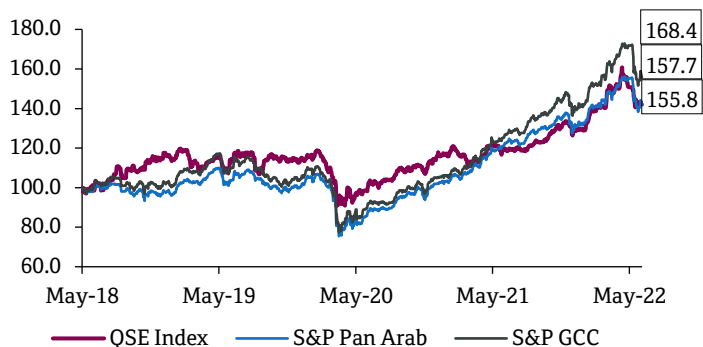
- SAIC's shareholders nod to 7.5% dividends for 2021** – The ordinary general meeting (OGM) of Saudi Advance Industries Company (SAIC) has approved a cash dividend distribution, equivalent to 7.5% of the nominal value, for 2021. The cash dividend payout stands at SAR 0.75 per share, aggregating at a total value of SAR 37.5mn, according to a bourse filing on Wednesday. The dividend distribution will start on Wednesday, 15 June. It is noteworthy to mention that in 2021, the net profits after Zakat and tax of SAIC hiked by 249.55% to SAR 91.13mn, compared to SAR 26.07mn in 2020. (Zawya)
- Saudi Tawal collaborates with Dawiyat Integrated for ICT infrastructure** – Tawal, a Saudi information and communications technology (ICT) infrastructure provider, has signed a memorandum of understanding (MoU) with Dawiyat Integrated Communications and Information Technology Company. The two companies will team up to enhance the ICT infrastructure solutions in the Kingdom, according to a press release. Upon the agreement, they will deliver a range of services to support Tawal's future 5G expansion plans and discuss a potential consortium to provide customers with their business offerings. The collaboration will also provide Tawal and the fiber-optic network services provider with a platform for internet of things (IoT) solutions. The partnership comes in line with Tawal's objective to enrich its clients' communication needs and accelerate the roll-out of current and future technologies. Mohammed Alhakbani, CEO of Tawal, said: "We look forward to working with Dawiyat to develop innovative solutions that fulfil our clients' needs and contribute to the industry transformation and growth." (Zawya)
- Federation of Saudi Chambers announces establishing Saudi-Brazilian Business Council** – The Federation of Saudi Chambers (FSC) has announced forming the Saudi side of the Saudi-Brazilian Business Council in its constitutive session and completing naming members of its executive committee under the presidency of Mishal bin Hithlin and his two deputies Waad Abu Nayan and Dr. Badr Al-Busayyes, and the membership of the Saudi Agricultural and Livestock Investment Company (SALIC), affiliated with the Public Investment Fund, the Saudi Arabia Mining Company (Maaden) and the National Shipping Company of Saudi Arabia (Bahri). FSC First Deputy President Eng. Tareq Al-Haydari said that work is ongoing to consolidate the council with several Saudi businesspeople specialized in food security, air and maritime logistic, the energy, industry and defense sectors, in addition to specialized companies in the sports, health, cultural, educational, tourist and entertainment sectors. He added that FSC, in line with the Saudi Vision 2030, seeks to enhance economic and trade relations with main partners around the world, including Brazil with its huge potential, especially that the trade exchange volume between the two countries went up by 56% in 2021 to SAR21bn compared to SAR14bn in 2020. (Zawya)
- Jeddah Season contributes to providing job opportunities for Saudi youth** – Since the launch of its activities, Jeddah Season has contributed to accelerating the economic growth of private sector companies given the various investment opportunities that the season has provided, with the diversity and comprehensiveness of its activities, as well as the season's contribution to providing job opportunities for Saudi men and women. Specialists confirmed that the Jeddah Season demonstrated the potential of the Saudi companies to manage, operate and implement mega entertainment projects in record times, adding that the Season brought about a great economic and entertainment traffic that interacted with various other fields that are positively influenced by any economic movement witnessed by the city, including in particular the hospitality and retail sectors, restaurants, aviation, transportation, logistics, small and medium enterprises. Business writer Haila Al-Mshooh said that the Jeddah Season played a key role in stimulating commercial activities and pumping more investments into several entertainment activities, noting that the Jeddah Season is an event that highlights the Kingdom's leading role in the entertainment industry, enhances its tourism position, and achieves the goals of Vision 2030 and that the event reflects the implementation of the Quality of Life Program. (Zawya)
- Booming business: UAE's non-oil private sector growth at five-month high** – Output in the UAE's non-oil private sector surged to a five-month high in May on increased business activity and new orders, but costs rose to their highest since 2018, a survey showed on Friday. The seasonally adjusted S&P Global UAE Purchasing Managers' Index (PMI) rose to 55.6 in May from 54.6 in April, the highest reading in 2022 so far. The indicator remained well above the 50.0 mark that separates expansion from contraction. This was one of the strongest improvements in the health of the non-oil economy in the last three years. David Owen, an economist at S&P Global, said the increase indicated that the economy continues to recover strongly from the pandemic. "Despite the end of the Expo 2020, firms continued to cite rising order book volumes and increased tourism, although this was partly helped by a renewed decline in average prices charged." Businesses reported a sharper increase in new work as demand rose, with some firms noting that increased marketing and renewed price discounting helped to lift sales. Demand from foreign customers also expanded during May. The rise in new orders also meant that firms added jobs across the non-oil sector in May. While the rate of job creation was the fastest seen for seven months, it was, however, insufficient to avoid constraints on business capacity. (Zawya)
- Abu Dhabi's ADNOC L&S acquires 3 LNG carriers** – ADNOC Logistics & Services, the shipping and maritime logistics arm of the Abu Dhabi National Oil Company (ADNOC), has announced that it is set to add three additional liquefied natural gas (LNG) vessels to its fleet. The new-build carriers, each with a capacity of 175,000m³, bring the total number of vessels on order to five, with deliveries scheduled in 2025 and 2026, the company said in a statement on Thursday. Last April, ADNOC L&S announced plans to acquire two LNG carriers. The fleet expansion will support ADNOC's LNG business and significant growth plans, according to Captain Abdulkareem AlMasabi, CEO of ADNOC L&S. The LNG carriers will be built at the Jiangnan Shipyard in China, which ADNOC L&S had previously commissioned in 2020 to build five very large gas carriers for AW Shipping, its joint venture company with China's Wanhua Chemical Group. Over the past two years, the company has acquired 16 deep-sea vessels, including eight very large crude carriers in 2021 that added 16mn barrels of capacity. The company also acquired six product tankers that expanded fleet capacity to more than 1mn metric tonnes. (Zawya)
- AE's Al-Futtaim Group to invest up to \$1bn in Egypt** – Dubai-based Al-Futtaim Group said it is eyeing investments in Egypt worth \$700mn to \$1bn over the next three years, an Egyptian cabinet statement said. Gulf Arab states are channeling up to \$22bn to Egypt to help it overcome a currency crisis, the third such rescue in a decade, as analysts watch for greater exchange rate flexibility to avert future crises. (Zawya)
- Ajman Free Zone reports strong growth of 45% in e-commerce sector in 2022** – Ajman Free Zone (AFZ) announced a remarkable growth of 45% in its e-commerce sector since the beginning of this year, reaffirming AFZ's position as a global business hub with advanced solutions and state-of-the-art facilities. The announcement was made during AFZ's attendance in the Seamless Middle East 2022 conference. The latest results can be attributed to the authority's diverse set of offerings, primarily warehouse solutions and the evolving e-commerce sector in the UAE. Warehousing solutions have remained a core focus in AFZ's operations and are designed to fill critical logistical gaps, making the free zone a reliable logistics, storage, and distribution centre. Additionally, the dedicated logistics cluster also benefits e-commerce businesses by providing access to end-to-end warehousing capabilities. The free zone supported its e-commerce partners during Seamless ME 2022, by having five of its business partners – DM Mobility, Bayt Al Oud, Souq Bazar, Apple Wang, and Fast Commerce – exhibit their range of services and offerings at the AFZ booth. (Zawya)
- EDB signs deal with Sharjah free zones to boost SMEs' funding** – The Emirates Development Bank (EDB), the key financial engine of the UAE's economic diversification and industrial transformation agenda, has signed a MoU with the Hamriyah Free Zone and the Sharjah Airport International Free Zone (SAIF) to provide financial support to small and medium-sized enterprises (SMEs) and startups operating in either of the free zones. The MoU reflects the shared commitment to developing a supportive environment for business and accelerating the UAE's economic diversification agenda by championing pioneering projects and emerging industries, it stated. Under the MoU, EDB will offer its range of flexible financial solutions to SMEs and start-ups in Hamriyah Free Zone and SAIF, including capex financing for expansion or facility upgrades, greenfield and brownfield project finance, and financial support for the

integration of Industry 4.0 technologies or clean energy transition, said Saud Salim Al Mazrouei, Director of Hamriyah Free Zone and SAIF, after signing the deal with Ahmed Mohamed Al Naqbi, Chief Executive Officer of EDB. (Zawya)

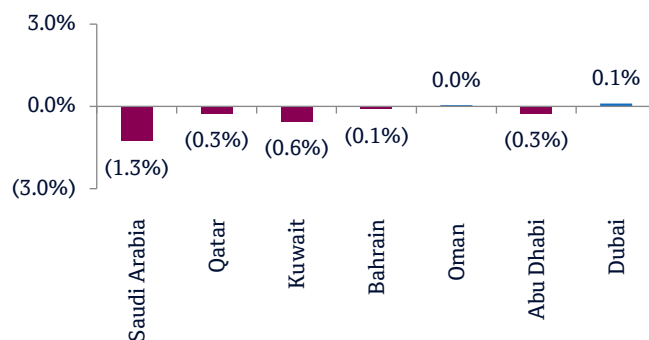
- BD, Burjeel Medical City ink strategic partnership to drive healthcare innovation in UAE** – In a joint effort to accelerate the UAE's vision for a world-class healthcare system, the Dubai Branch of BD (Becton, Dickinson and Company), and VPS Healthcare's Burjeel Medical City (BMC) today announced a strategic partnership that will enable both organizations to accelerate innovation and deliver healthcare excellence in the country. "This partnership is a cornerstone of our combined efforts to help advance UAE's healthcare system," said Maher Elhassan, vice-president and general manager, BD Middle East, North Africa & Turkey. "The continued emphasis on patient safety inspires us to invest more into innovative collaborations to deliver safety and care to both patients and healthcare workers, rapid diagnosis, antimicrobial resistance as well as training of medical practitioners. Together, we will advance the world of health and positively impact patient lives." The collaboration between BD and Burjeel Medical City will create valuable opportunities to offer the healthcare provider with cutting-edge MedTech innovations in pursuit of offering improved safety and care for patients and healthcare workers in the UAE. In addition to medtech solutions, this joint effort will enhance safety practices and measures through providing trainings to enable a better understanding of advanced solutions and safety procedures. (Zawya)
- UAE's MoE launches 'ScaleUp Export' SME initiative** – UAE's Ministry of Economy (MoE) has collaborated with UPS, a global logistics and shipping company, to start the initiative under the Entrepreneurial Nation which was launched by the Ministry in November 2021. Abdulla bin Touq Al Marri, Minister of Economy, said that the UAE, based on the vision of its wise leadership and in line with the 'Principles of the 50', continues its efforts to advance the leadership sector and support SMEs, given its role as a key pillar for building a future knowledge-based economy, innovation, diversity, and competitiveness. (Zawya)
- UAE-Kyrgyzstan Business Forum diversifies paths of economic cooperation, sustainable growth** – Abdulla bin Touq Al Marri, Minister of Economy, has affirmed that the UAE succeeded in attracting more than US\$20.7bn of Foreign Direct Investment (FDI) in 2021, which reflects the confidence of investors worldwide in the country's economy. This came during his keynote speech at the UAE-Kyrgyzstan Business Forum, which was held in the Kyrgyz capital, Bishkek, with the participation of 100 representatives of government and private agencies, major companies and investors from both countries. Minister Al Marri said the UAE ranked first in the MENA region and 15th globally on AT Kearney's FDI Confidence Index 2021. He added that the country, under the leadership directives, has developed an ambitious vision for foreign trade policies for the next 50 years. It has launched several initiatives to support national exports and enhance openness to international markets, most notably a series of Comprehensive Economic Partnerships Agreements (CEPAs) to be signed with key trading partners. The UAE Minister highlighted the bilateral relations between the two countries and the possible ways to enhance them forward, particularly in areas of trade and investment. (Zawya)
- UAE, Egypt, Jordan ministers convene to set roadmap for Industrial partnership** – Ministers from the UAE, Egypt and Jordan have met for the first time since the signing of the Industrial partnership for Sustainable Economic Growth last week, to discuss a roadmap for implementing initiatives related to the new partnership. The tripartite higher committee meeting was attended by Dr. Sultan bin Ahmed Al Jaber, Minister of Industry and Advanced Technology; Dr. Nevein Gamea, Egyptian Minister of Industry and Trade; and Youssef Al Shamali, Jordan's Minister of Industry, Trade and Supply. The Ministers discussed timeframes for implementing the initiatives and how their performance can be measured. They also discussed establishing mechanisms for the governance of the partnership, as well as the tasks of the higher committee and the executive committee, to ensure the partnership's objectives are met. During the meeting, the Ministers discussed expanding the partnership by adding new members, accelerating economically feasible opportunities
- under the umbrella of the industrial sector in the three countries, facilitating cooperation and integration by involving more sectors, and coordinating with government entities and the private sector. The meeting focused on the importance of private sector participation and its important role in enabling the industrial partnership, which focuses on five sectors including agriculture, food, fertilizers, pharmaceuticals, textiles, minerals, and petrochemicals. (Zawya)
- Abu Dhabi's G42 Cloud seals strategic collaboration with Kyndryl** – Leading UAE-based cloud computing provider G42 Cloud has announced a strategic collaboration with Kyndryl, one of the world's largest IT infrastructure services providers, mainly aimed at accelerating the adoption of cloud in the UAE and the Middle East. G42 Cloud, which manages the region's largest cloud computing infrastructure, and Kyndryl will aim to provide businesses with holistic and innovative solutions. Both companies will ensure alignment of their respective capabilities, expertise and resources that will facilitate solution planning and execution. Kyndryl is an American company created from the spin-off of IBM's infrastructure services business. The companies will also look to help drive IT and business reinvention for customers through the combination of G42 Cloud's state-of-the-art cloud solutions and Kyndryl's global leadership in IT infrastructure services. The collaboration was formalized at a signing ceremony by Talal Al Kaissi, CEO of G42 Cloud and Vickram Nagi, Managing Director, Kyndryl Middle East, Africa and Turkey, in the presence of Thomas Bruns, Regional Senior Commercial Officer for the Gulf and Commercial Counselor, US Embassy as well as other high-level delegates from G42 Cloud and Kyndryl. (Zawya)
- Bahrain steps up co-operation with EU** – His Royal Highness Prince Salman bin Hamad Al Khalifa, Crown Prince and Prime Minister, stressed the importance of strengthening relations with EU member states as he met the European Union's Ambassador Patrick Simonnet yesterday. He highlighted Bahrain's commitment to further boost international opportunities for co-operation in support of wide-ranging development goals, and in line with the kingdom's commitment to comprehensive development, led by His Majesty King Hamad. He also expressed Bahrain's commitment to enhancing strategic partnerships and increasing EU co-operation, particularly economic, investment, climate change and security co-operation. He noted that difficult global challenges have shown that nations must work together in a spirit and culture of co-operation and dialogue, to achieve progress while maintaining peace, security and stability. (Zawya)
- Bahrain's Mumtalakat Portfolio Day discusses new investment strategy** – Bahrain Mumtalakat Holding Company (Mumtalakat), the sovereign wealth fund of Bahrain, held its Portfolio Day today under the patronage of Shaikh Khalid bin Abdulla Al Khalifa, the Deputy Prime Minister and Chairman of the company. The event was attended by Mumtalakat board members and management team alongside its portfolio companies' representatives to discuss Mumtalakat's new investment strategy and its alignment with the kingdom's economic growth goals. Shaikh Khalid confirmed the important role Mumtalakat plays in supporting the kingdom's economic growth initiatives under the leadership of His Majesty King Hamad bin Isa Al Khalifa and the supervision of His Royal Highness Prince Salman bin Hamad Al Khalifa, the Crown Prince and Prime Minister. Shaikh Khalid highlighted the new strategy which will allow Mumtalakat to continue to support the economic growth of the Kingdom through developing the fund assets and identifying new investment opportunities that are aligned with the economic requirements of the Kingdom and in cooperation with all stakeholders. (Zawya)
- Minister: Oman oil discoveries to boost production by up to 100,000 barrels** – Oman has made new oil discoveries that will raise its production by 50,000 to 100,000 barrels in the coming two to three years, the state news agency said on Saturday, citing energy and minerals minister Mohammed bin Hamad Al Rumhy. Crude oil reserves in the Sultanate currently stand at 5.2 bn barrels, and gas reserves at around 24tn cubic feet, he added. (Zawya)
- Kuwaiti projects market records 2.3% growth** – MEED magazine revealed that the value of the Gulf Projects Index grew by 0.4% from \$3.2tn to \$3.3tn from April 8 to May 6, reports Al-Rai daily. It explained that the

growth of \$15.6bn was driven by a 0.26 percent improvement in the value of the projects market in the Gulf countries, which grew from \$2.5bn in April to \$2.6bn in May. The Kuwaiti projects market was among the markets that recorded growth during the aforementioned period, after it grew by 2.3% to reach \$210.8bn, ranking third in the Gulf after Saudi Arabia and the UAE in the value of projects. Five of the eight markets that were tracked on the index recorded gains in this period. Bahrain was the best performer, as the value of its projects rose by 8.6% from \$51.8bn in April to \$56.2bn in May. The market value of Iraq grew by 2% to reach \$451.8bn, while the UAE and Qatar recorded a growth of 0.24% and 0.03% respectively (Zawya)

- **Oil ministry: Kuwait's oil output to increase to 2.768 mn bpd in July –** CAIRO - Kuwait's oil output will increase to 2.768mn barrels per day in July following a decision by OPEC+ to further boost output, the country's oil ministry said on Thursday. (Zawya)
- **Kuwait spearheads GCC-listed banks' 2021 net profit surge –** The Gulf region's banking sector has witnessed robust growth for 2021 with the GCC-listed banks posting a 35.8% increase in its net profit which surged to \$34.5bn from \$25.4bn in 2020, led by the growth surge in loan book, reduction in the costs of funds, according to leading advisory firm KPMG. Region wise, Kuwait topped the list with a 91.4% growth in the net profits of GCC-listed banks in the country which surged to \$2.9bn from 2020's figure of \$1.52bn, stated KPMG in the seventh edition of its GCC listed banks' results report titled 'A new reality' which analyzes and compares the financial outcomes and key performance indicators for the leading listed commercial banks to the previous year. Total assets in Kuwait grew from \$301.6bn in 2020 to \$320.7bn in 2021, climbing by about 6.3%. This report provides banking industry leaders with succinct analysis along with insights and forward-looking views and also highlights some of the major financial trends identified in the banking sector across the region. (Bloomberg)

Rebased Performance


Source: Bloomberg

Daily Index Performance


Source: Bloomberg

Asset/Currency Performance	Close (\$)	1D%	WTD%	YTD%
Gold/Ounce	1,851.19	(0.9)	(0.1)	1.2
Silver/Ounce	21.93	(1.7)	(0.8)	(5.9)
Crude Oil (Brent)/Barrel (FM Future)	119.72	1.8	0.2	53.9
Crude Oil (WTI)/Barrel (FM Future)	118.87	1.7	3.3	58.1
Natural Gas (Henry Hub)/MMBtu	8.34	(6.0)	1.1	127.9
LPG Propane (Arab Gulf)/Ton	125.38	1.9	0.3	11.7
LPG Butane (Arab Gulf)/Ton	141.25	(0.1)	7.7	1.4
Euro	1.07	(0.3)	(0.1)	(5.7)
Yen	130.88	0.8	3.0	13.7
GBP	1.25	(0.7)	(1.1)	(7.7)
CHF	1.04	(0.5)	(0.6)	(5.2)
AUD	0.72	(0.8)	0.6	(0.8)
USD Index	102.14	0.3	0.5	6.8
RUB	118.69	0.0	0.0	58.9
BRL	0.21	0.4	(0.9)	16.7

Source: Bloomberg

Global Indices Performance	Close	1D%*	WTD%*	YTD%*
MSCI World Index	2,779.07	(1.2)	(0.8)	(14.0)
DJ Industrial	32,899.70	(1.0)	(0.9)	(9.5)
S&P 500	4,108.54	(1.6)	(1.2)	(13.8)
NASDAQ 100	12,012.73	(2.5)	(1.0)	(23.2)
STOXX 600	440.09	(0.4)	(0.7)	(15.0)
DAX	14,460.09	(0.3)	0.2	(13.7)
FTSE 100#	7,532.95	0.0	(1.8)	(6.0)
CAC 40	6,485.30	(0.4)	(0.3)	(14.6)
Nikkei	27,761.57	0.5	0.8	(15.1)
MSCI EM	1,060.74	(0.1)	1.7	(13.9)
SHANGHAI SE Composite#	3,195.46	0.0	2.7	(16.2)
HANG SENG#	21,082.13	0.0	1.9	(10.4)
BSE SENSEX	55,769.23	(0.4)	1.6	(8.2)
Bovespa	111,102.32	(1.2)	(1.6)	23.2
RTS	1,199.55	0.3	5.8	(24.8)

 Source: Bloomberg (*\$ adjusted returns) (# market was closed on June 3rd, 2022)



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

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