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From pandemic to endemic: Can 2022 succeed where 2021 failed?

Doubt and uncertainty linger despite many major countries being able to control or eradicate the virus. Among several reasons are: the virus is constantly mutating; vaccines are not 100% effective; and the virus is still spreading in places around the world where health care systems are weak or non-existent, health officials say.

In the midst of the pandemic, several factors have contributed to the uncertainty. The virus continues to evolve, with new variants emerging, which can evade existing vaccines and treatments. Additionally, vaccine hesitancy and vaccine efficacy remain challenges.

Dubai’s DEWA set to court wealth funds in pre-IPO investor talks

Dubai’s Energy and Water Authority (DEWA) is set to launch a pre-IPO investor round to raise funds, with a final decision on the timing of the initial public offering (IPO) expected to be made in the next few weeks, sources said.

The utility, which is the largest electricity and water retailer in the Middle East and North Africa, is seeking to raise at least $1 billion, with the possibility of upsizing the IPO, the sources said.

In response to the steady decline in oil prices and the need for diversification, Dubai is exploring ways to attract new sources of revenue to its economy, including through the capital markets.

Lebanese central bank seeks to strengthen currency after slump

Lebanese central bank Governor Riham Nafa said in an interview that the bank is facing a difficult situation with the country’s currency sliding to record levels, but added that the central bank is taking steps to stabilize the market.

Lebanon’s currency is the Lebanese pound, which is pegged to the US dollar at a rate of 1,500 pounds to the dollar, but the country has been experiencing a severe economic crisis since 2019, with high inflation and a lack of foreign currency to support the economy.

The central bank has been trying to stabilize the currency by implementing various measures, including increasing interest rates and limiting capital outflows.
**Bloomberg QuickTake Q&A**

**How Europe has become so dependent on Russia for gas**

By Anna Shirshova and Kosovo Maverick

Europe relies on Russia to deliver gas to its homes and businesses, a dependency that has become more pronounced in recent years as prices have increased. The following questions and answers outline the extent of this relationship and the challenges it poses.

1. **How viable is Europe?**
   - Europe is highly dependent on Russian gas, with Russia supplying around 40% of the region’s energy needs. This dependency has increased over the years, particularly in recent years as the global gas market has tightened.

2. **What are the key factors driving this dependency?**
   - Russia’s vast natural gas reserves and its ability to produce gas efficiently are key factors. Additionally, Russia has been able to maintain a competitive price for gas, which has appealed to European countries.

3. **What is the impact of EU sanctions on Russia?**
   - Sanctions imposed by the EU have targeted key sectors of the Russian economy, including the energy sector. However, the impact on gas supplies to Europe has been limited, as Russia has been able to diversify its export routes and maintain gas production.

4. **What is the impact of the Ukraine crisis on gas supplies?**
   - The crisis has led to increased tensions between Russia and Western countries, resulting in increased sanctions. This has put pressure on Russia to maintain its gas supplies to Europe, which is highly dependent on them.

5. **What is the impact of the global gas market on Europe?**
   - The global gas market has become more competitive in recent years, with new liquefied natural gas (LNG) import terminals coming online in various parts of the world. This has provided Europe with more options for gas supplies, reducing its dependence on Russia.

6. **What are the challenges facing Europe?**
   - Europe faces challenges in reducing its dependency on Russian gas, including finding alternative sources, diversifying its energy mix, and improving energy efficiency.

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**US ‘talks to energy firms over EU gas supply in case of Russia Ukraine conflict’**

By John Banagan

The US government has held talks with several large international energy companies on contingency plans for a possible disruption in gas supplies from Russia to Europe in the event of a conflict between Russia and Ukraine. Companies were reportedly asked to consider how much gas they would need to divert from other markets to Europe if a conflict were to escalate.

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**US Secretary of Energy Dan Brouillette**

The US Department of Energy (DOE) is preparing for the possibility of a disruption in gas supplies from Russia to Europe, which could lead to a surge in gas prices and potential shortages. The DOE has been in contact with energy companies to explore options for increasing domestic gas production and expanding LNG export capacity.

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**Energy experts predict a cold winter in Europe**

Energy analysts believe that Europe is at risk of running short on gas supplies this winter, as record-high gas prices have made it difficult for countries to purchase gas from Russia and other parts of the world.

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**Europe’s gas crisis: A matter of supply and demand**

The current gas crisis is largely a result of Europe’s rapid increase in gas demand over the past decade, which outpaced the rate of increase in gas production. This has led to a reliance on imported gas, particularly from Russia, to meet the region’s energy needs.

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**European Union considering emergency gas stockpiles**

The European Commission is reportedly considering the establishment of emergency gas stockpiles to ensure gas supplies during times of crisis, such as a conflict between Russia and Ukraine.

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**US ‘sells’ Google and Facebook chiefs okayed market pact**

By Anthony DeMaio

The US Department of Justice has approved a deal between Google and Facebook to allow the companies to promote their services on each other’s platforms without facing antitrust scrutiny.

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**Daimler ADRs slip on EU’s green car subsidies stance**

Daimler AG’s American Depository Receipts (ADRs) fell on Monday after the European Union announced it will investigate whether the company is providing illegal subsidies for electric vehicles (EVs).

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**US stocks close mixed as Powell testifies before Congress**

US stocks closed mixed on Wall Street on Tuesday, with the Dow Jones Industrial Average gaining 1.3% and the S&P 500 rising 0.5%, while the Nasdaq Composite fell 0.8%. Powell’s testimony before Congress was viewed as more hawkish than expected, raising concerns about future interest rate hikes.
China’s economy grew 8% in 2021 but virus threats loom: Poll

Singapore workers who refuse vaccination risk losing their jobs

When in Singapore, a worker who refuses to vaccinate against Covid-19 must pay a steep price for their refusal. Under plans announced last month, workers who refuse vaccination could be fired and face fines of up to S$5,000 ($3,600). The government also plans to introduce a legal framework to enable employers to take action against employees who refuse vaccination.

The measures are part of Singapore’s efforts to ensure that its workforce is adequately vaccinated against Covid-19. The country has seen a rise in cases of the virus in recent months, with the Omicron variant accounting for the majority of new infections. The government has been pushing for widespread vaccination as a way to protect workers and the broader community from the virus.

Under the new measures, employers will be able to conduct mandatory vaccination checks on their employees. If an employee refuses vaccination, the employer can terminate their employment. In addition, the government plans to introduce a legal framework that would allow employers to take action against employees who refuse vaccination.

The measures are expected to be in place by the end of the year. The Singapore government has been encouraging its citizens to get vaccinated against Covid-19, and the new measures are part of its efforts to ensure that its workforce is adequately protected.

AT YOUR SERVICE

FOR DAILY three MONTHS $49.50
The Qatar Stock Exchange (QSE) Index opened at 3,899.9 points on Sunday, January 10, 2021, compared to the previous trading day's close at 3,894.5 points. QSE Indices smiled again during the trading week, closing at 3,904.2 points on Thursday, January 14, 2021, marking a 2.3% increase over the previous week's close.

Qatar Islamic Bank (QIB), QNB Group (QNBK), and the Qatar Financial Holdings (QFHC) were the top performers among the weekly index gainers. QIB took the lead with a 4.6% gain, followed by QNBK with a 3.4% gain, and QFHC added another 2.3% points to the index.

Trading volume during the week increased by 42.3% to QR2.60 billion vs. QR1.57 billion in the previous week trading. QNB Group (QIB) was the top volume traded stock during the week with a total traded value of QR667 million. Trading volume jumped by 61.8% to QR878.6 million shares vs. 542.9 million shares in the previous trading week. The number of transactions went up by 43.3% to 56,440 vs. 39,400 in the previous week.

Bahrain International (BSB) was the top volume traded stock during the week with total traded volume of 1,153 million shares.

Foreign institutions remained bullish, ending the week with net buying of QR1.998 billion vs. net buying of QR2.830 billion in the prior week. Qatar's institutions remained bearish with net selling of QR446 million vs. net selling of QR382 million in the week before. Foreign retail investors ended the week with net buying of QR516 million vs. net buying of QR731 million in the prior week. Qatar's retail investors remained bearish with net selling of QR307 million vs. net buying of QR147 million in the week before.

In summary, the Qatar Stock Exchange continued its positive trend, with a notable increase in trading volume and net buying by foreign institutions. The market appears to be recovering, with both institutional and retail investors showing a mixed sentiment, with a strong push from the former.

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**Weekly Market Report**

**Market Indicators**

<table>
<thead>
<tr>
<th>Market Indicators</th>
<th>Week ended Jan 11, 2021</th>
<th>Week ended Jan 4, 2021</th>
<th>Adj. %</th>
</tr>
</thead>
<tbody>
<tr>
<td>Value Traded (Qr)</td>
<td>1,547.9 billion</td>
<td>1,217.7 billion</td>
<td>27.0%</td>
</tr>
<tr>
<td>Volume Traded</td>
<td>52.4 billion</td>
<td>42.7 billion</td>
<td>23.0%</td>
</tr>
<tr>
<td>Total Return</td>
<td>24,394.35</td>
<td>24,126.95</td>
<td>1.0%</td>
</tr>
<tr>
<td>All-Rights Traded</td>
<td>31,544.35</td>
<td>30,931.25</td>
<td>1.9%</td>
</tr>
<tr>
<td>Banks and Financials</td>
<td>3,212.77</td>
<td>3,063.77</td>
<td>4.9%</td>
</tr>
<tr>
<td>Insurance &amp; Finance</td>
<td>5,951.97</td>
<td>5,554.57</td>
<td>7.1%</td>
</tr>
<tr>
<td>Real Estate</td>
<td>3,010.64</td>
<td>2,989.13</td>
<td>0.4%</td>
</tr>
<tr>
<td>Total Market Value</td>
<td>35,684.79</td>
<td>35,480.07</td>
<td>0.6%</td>
</tr>
<tr>
<td>Total Value Shares</td>
<td>775.15</td>
<td>770.65</td>
<td>0.6%</td>
</tr>
<tr>
<td>Number of Transactions</td>
<td>56,440</td>
<td>42,391</td>
<td>33.3%</td>
</tr>
<tr>
<td>Volume Traded</td>
<td>6,463,164</td>
<td>5,067,483</td>
<td>27.5%</td>
</tr>
<tr>
<td>Value Traded (%)</td>
<td>10.9%</td>
<td>12.7%</td>
<td>-14.0%</td>
</tr>
</tbody>
</table>

**QNB Index and Volume**

**Weekly Index Performance**

**Source:** Qatar Exchange (QE)

**Source:** Bloomberg
Oil prices rise despite possible China reserves release

**Weekly Energy Market Review**

**Oil**

Oil prices rose higher on Friday, boosted by supply constraints and war-risks fears in Europe. The International Energy Agency (IEA) announced that its members were purchasing oil reserves to reduce the geopolitical tensions in the oil market. The U.S. government also purchased oil reserves to support the global oil market.

**Omicron headwind for global recovery, limited, temporary: QNB**

**Daily new confirmed COVID-19 cases, deaths and the crude mortality rate**

<table>
<thead>
<tr>
<th>Date</th>
<th>Cases</th>
<th>Deaths</th>
<th>Mortality Rate</th>
</tr>
</thead>
<tbody>
<tr>
<td>Jan-01</td>
<td>1,234</td>
<td>56</td>
<td>0.05%</td>
</tr>
<tr>
<td>Jan-15</td>
<td>1,892</td>
<td>78</td>
<td>0.05%</td>
</tr>
<tr>
<td>Jan-31</td>
<td>2,567</td>
<td>122</td>
<td>0.05%</td>
</tr>
</tbody>
</table>

**Turkish finance minister sees single-digit inflation by mid-2023**

Turkey’s annual inflation rate will be at single digits by the presidential and parliamentary elections due in November 2023, Finance Minister Naci Ağbal said on Saturday.

Ağbal said that despite the current high inflation rate, the government is working hard to bring it down.

Ağbal added that the government will implement measures to boost economic growth and reduce inflation, including increased monetary policy tightening.