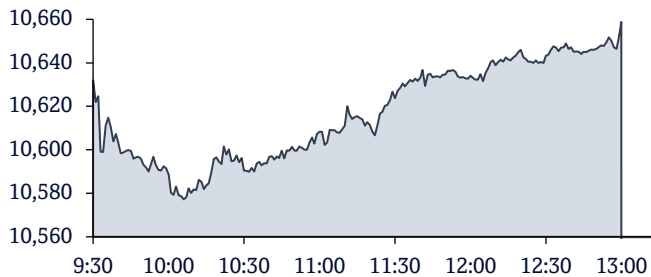


QSE Intra-Day Movement



Qatar Commentary

The QE Index rose 0.2% to close at 10,658.8. Gains were led by the Transportation and Banks & Financial Services indices, gaining 1.9% and 0.3%, respectively. Top gainers were Qatar Gas Transport Company Ltd. and Ezdan Holding Group, rising 2.9% and 2.3%, respectively. Among the top losers, Al Faleh Educational Holding fell 1.7%, while Qatar National Cement Company was down 1.4%.

GCC Commentary

Saudi Arabia: The TASI Index gained 0.5% to close at 12,433.9. Gains were led by the Diversified Financials and Consumer Services indices, rising 1.8% and 1.5%, respectively. Kingdom Holding Co. rose 8.9%, while Allied Cooperative Insurance Group was up 7.2%.

Dubai: The DFM Index gained 0.7% to close at 5,219.1. The Consumer Discretionary index rose 2.5%, while the Utilities index gained 1.3%. Talabat Holding rose 3.6%, while Salik was up 3.5%.

Abu Dhabi: The ADX General Index gained 0.1% to close at 9,584.5. The Real Estate index rose 1.5%, while the Energy index gained 0.8%. APEX Investment rose 4.3%, while ADNOC Gas was up 3.6%.

Kuwait: The Kuwait All Share Index gained 0.6% to close at 7,904.0. The Insurance index rose 5.4%, while the Basic Materials index gained 3.9%. The Energy House Holding Company rose 19.0%, while Al-Kout Industrial Projects Co. was up 16.5%.

Oman: The MSM 30 Index gained 0.7% to close at 4,586.9. Gains were led by the Industrial and Financial indices, rising 1.2% and 0.7%, respectively. Voltamp Energy rose 10.0%, while The Financial Corporation Company was up 8.9%.

Bahrain: The BHB Index declined 0.3% to close at 1,864.8. Aluminum Bahrain was down 1.4%.

| QSE Top Gainers | Close* | 1D% | Vol. '000 | YTD% |
|----------------------------------|--------|-----|-----------|-------|
| Qatar Gas Transport Company Ltd. | 4.379 | 2.9 | 6,294.4 | 5.5 |
| Ezdan Holding Group | 1.050 | 2.3 | 45,663.9 | (0.6) |
| Aamal Company | 0.922 | 2.0 | 3,856.9 | 8.0 |
| Doha Bank | 2.080 | 1.8 | 2,888.3 | 4.5 |
| Widam Food Company | 2.460 | 1.4 | 1,826.8 | 4.7 |

| QSE Top Volume Trades | Close* | 1D% | Vol. '000 | YTD% |
|-----------------------------|--------|-------|-----------|-------|
| Ezdan Holding Group | 1.050 | 2.3 | 45,663.9 | (0.6) |
| Baladna | 1.340 | (0.8) | 11,217.5 | 1.7 |
| Vodafone Qatar | 2.070 | 0.5 | 10,996.1 | 13.1 |
| Gulf International Services | 3.410 | 0.9 | 9,217.3 | 2.5 |
| Masraf Al Rayan | 2.380 | (0.3) | 9,106.2 | (3.4) |

| Regional Indices | Close | 1D% | WTD% | MTD% | YTD% | Exch. Val. Traded (\$ mn) | Exchange Mkt. Cap. (\$ mn) | P/E** | P/B** | Dividend Yield |
|------------------|-----------|-------|-------|-------|-------|---------------------------|----------------------------|-------|-------|----------------|
| Qatar* | 10,658.83 | 0.2 | (0.1) | (0.1) | 0.8 | 141.31 | 171,301.2 | 11.4 | 1.4 | 4.0 |
| Dubai | 5,219.08 | 0.7 | 1.2 | 0.7 | 1.2 | 177.09 | 247,240.7 | 10.1 | 1.5 | 4.6 |
| Abu Dhabi | 9,584.51 | 0.1 | 0.0 | (0.0) | 1.8 | 303.46 | 744,173.6 | 17.1 | 2.6 | 2.1 |
| Saudi Arabia | 12,433.93 | 0.5 | 0.1 | 0.1 | 3.3 | 1,681.96 | 2,735,035.2 | 20.0 | 2.4 | 3.6 |
| Kuwait | 7,903.96 | 0.6 | 1.5 | 1.5 | 7.4 | 401.79 | 165,831.1 | 20.5 | 1.9 | 3.8 |
| Oman | 4,586.91 | 0.7 | 1.0 | 1.0 | 0.2 | 18.35 | 31,672.4 | 9.8 | 0.6 | 6.0 |
| Bahrain | 1,864.79 | (0.3) | (0.8) | (0.8) | (6.1) | 1.79 | 19,211.9 | 15.1 | 1.3 | 3.9 |

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 | 04 Feb 25 | 03 Feb 25 | %Chg. |
|---------------------------|-----------|-----------|-------|
| Value Traded (QR mn) | 514.7 | 526.4 | (2.2) |
| Exch. Market Cap. (QR mn) | 624,730.9 | 622,782.7 | 0.3 |
| Volume (mn) | 191.3 | 210.3 | (9.1) |
| Number of Transactions | 18,817 | 16,388 | 14.8 |
| Companies Traded | 51 | 49 | 4.1 |
| Market Breadth | 25:19 | 13:32 | - |

| Market Indices | Close | 1D% | WTD% | YTD% | TTM P/E |
|-----------------------------|-----------|-------|-------|-------|---------|
| Total Return | 24,307.74 | 0.2 | (0.1) | 0.8 | 11.6 |
| All Share Index | 3,794.85 | 0.2 | 0.0 | 0.5 | 12.1 |
| Banks | 4,658.70 | 0.3 | 0.6 | (1.6) | 9.8 |
| Industrials | 4,315.20 | 0.2 | (1.5) | 1.6 | 15.6 |
| Transportation | 5,268.01 | 1.9 | 0.3 | 2.0 | 13.2 |
| Real Estate | 1,636.18 | (0.4) | 0.7 | 1.2 | 20.1 |
| Insurance | 2,381.45 | 0.2 | (0.9) | 1.4 | 167.0 |
| Telecoms | 2,008.70 | (0.7) | (0.3) | 11.7 | 12.6 |
| Consumer Goods and Services | 7,879.53 | (0.7) | 0.5 | 2.8 | 17.3 |
| Al Rayan Islamic Index | 4,936.08 | (0.1) | (0.2) | 1.3 | 14.2 |

| GCC Top Gainers** | Exchange | Close* | 1D% | Vol. '000 | YTD% |
|----------------------------|--------------|--------|-----|-----------|-------|
| Kingdom Holding Co. | Saudi Arabia | 10.78 | 8.9 | 2,902.9 | 21.9 |
| Bank Dhofar | Oman | 0.16 | 4.6 | 3.0 | 1.3 |
| MBC Group | Saudi Arabia | 58.60 | 4.1 | 1,136.5 | 12.0 |
| ADNOC Gas | Abu Dhabi | 3.48 | 3.6 | 8,190.3 | (0.9) |
| Agility Public Warehousing | Kuwait | 264.00 | 3.5 | 15,409.8 | 6.9 |

| GCC Top Losers** | Exchange | Close* | 1D% | Vol. '000 | YTD% |
|---|-----------|--------|-------|-----------|-------|
| National Bank of Oman | Oman | 0.29 | (3.3) | 7,077.6 | (2.0) |
| Americana Restaurants Int. | Abu Dhabi | 2.35 | (2.5) | 17,070.5 | 6.3 |
| Abu Dhabi National Oil Company for Distribution | Abu Dhabi | 3.53 | (1.9) | 8,035.5 | 0.3 |
| Tecom | Dubai | 3.04 | (1.9) | 4,189.8 | (3.5) |
| Emirates Integrated Telecom. | Dubai | 7.83 | (1.5) | 554.9 | 4.5 |

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% |
|-------------------------------|--------|-------|-----------|-------|
| Al Faleh Educational Holding | 0.742 | (1.7) | 8,798.3 | 6.8 |
| Qatar National Cement Company | 3.882 | (1.4) | 1,669.6 | (3.4) |
| United Development Company | 1.137 | (1.1) | 8,019.5 | 1.2 |
| Ooredoo | 12.85 | (1.1) | 2,136.1 | 11.3 |
| Qatar Fuel Company | 15.30 | (1.0) | 1,062.6 | 2.0 |

| QSE Top Value Trades | Close* | 1D% | Val. '000 | YTD% |
|-----------------------------|--------|-----|-----------|-------|
| Ezdan Holding Group | 1.050 | 2.3 | 47,682.3 | (0.6) |
| QNB Group | 16.75 | 0.3 | 45,369.5 | (3.1) |
| Qatar Navigation | 10.80 | 0.7 | 32,127.0 | (1.7) |
| Gulf International Services | 3.410 | 0.9 | 31,296.3 | 2.5 |
| Industries Qatar | 13.45 | 0.4 | 28,312.9 | 1.4 |

Qatar Market Commentary

- The QE Index rose 0.2% to close at 10.658.8. The Transportation and Banks & Financial Services indices led the gains. The index rose on the back of buying support from Arab and Qatari shareholders despite selling pressure from Foreign and GCC shareholders.
- Qatar Gas Transport Company Ltd. and Ezdan Holding Group were the top gainers, rising 2.9% and 2.3%, respectively. Among the top losers, Al Faleh Educational Holding fell 1.7%, while Qatar National Cement Company was down 1.4%.
- Volume of shares traded on Tuesday fell by 9.1% to 191.3mn from 210.4mn on Monday. However, as compared to the 30-day moving average of 141.2mn, volume for the day was 35.5% higher. Ezdan Holding Group and Baladna were the most active stocks, contributing 23.9% and 5.9% to the total volume, respectively.

| Overall Activity | Buy%* | Sell%* | Net (QR) |
|-------------------------|---------------|---------------|-----------------------|
| Qatari Individuals | 28.53% | 27.55% | 5,021,986.09 |
| Qatari Institutions | 33.14% | 32.97% | 904,806.59 |
| Qatari | 61.67% | 60.52% | 5,926,792.68 |
| GCC Individuals | 0.10% | 0.18% | (365,393.36) |
| GCC Institutions | 2.83% | 2.88% | (263,602.21) |
| GCC | 2.94% | 3.06% | (628,995.57) |
| Arab Individuals | 10.20% | 9.46% | 3,828,205.38 |
| Arab Institutions | 0.01% | 0.00% | 45,730.00 |
| Arab | 10.21% | 9.46% | 3,873,935.38 |
| Foreigners Individuals | 2.69% | 2.96% | (1,380,858.04) |
| Foreigners Institutions | 22.50% | 24.01% | (7,790,874.46) |
| Foreigners | 25.18% | 26.97% | (9,171,732.50) |

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

Global Economic Data and Earnings Calendar

Global Economic Data

| Date | Market | Source | Indicator | Period | Actual | Consensus | Previous |
|-------|--------|----------------------------|--------------------|--------|--------|-----------|----------|
| 04-02 | US | Bureau of Labor Statistics | JOLTS Job Openings | Dec | 7600k | 8000k | 8156k |

Earnings Calendar

| Tickers | Company Name | Date of reporting 4Q2024 results | No. of days remaining | Status |
|---------|---|----------------------------------|-----------------------|--------|
| QEWS | Qatar Electricity & Water Company | 05-Feb-25 | 0 | Due |
| UDCD | United Development Company | 05-Feb-25 | 0 | Due |
| BLDN | Baladna | 06-Feb-25 | 1 | Due |
| QCFS | Qatar Cinema & Film Distribution Company | 08-Feb-25 | 3 | Due |
| MRDS | Mazaya Qatar Real Estate Development | 09-Feb-25 | 4 | Due |
| QIMD | Qatar Industrial Manufacturing Company | 09-Feb-25 | 4 | Due |
| QGRI | Qatar General Insurance & Reinsurance Company | 09-Feb-25 | 4 | Due |
| BRES | Barwa Real Estate Company | 10-Feb-25 | 5 | Due |
| ORDS | Ooredoo | 10-Feb-25 | 5 | Due |
| IGRD | Estithmar Holding | 13-Feb-25 | 8 | Due |
| SIIS | Salam International Investment Limited | 16-Feb-25 | 11 | Due |
| MHAR | Al Mahhar Holding | 17-Feb-25 | 12 | Due |
| MCCS | Mannai Corporation | 18-Feb-25 | 13 | Due |
| AKHI | Al Khaleej Takaful Insurance Company | 18-Feb-25 | 13 | Due |
| DOHI | Doha Insurance Group | 19-Feb-25 | 14 | Due |
| QISI | Qatar Islamic Insurance | 19-Feb-25 | 14 | Due |

Qatar

- GISS's bottom line declines 36.0% QoQ in 4Q2024, misses our estimate** – Gulf International Services (GISS) reported net profit of QR138.4mn in 4Q2024 as compared to net loss of QR48.4mn in 4Q2023 and net profit of QR216.2mn in 3Q2024, missing our estimate of QR226.3mn (variation of -38.8%). The company's revenue came in at QR1,097.8mn in 4Q2024, which represents an increase of 21.0% YoY. However, on QoQ basis revenue fell 2.6%, missing our estimate revenue of QR1,178.7mn (variation of -6.9%). EPS amounted to QR0.383 in FY2024 as compared to QR0.197 in FY2023. The Board of Directors recommends a cash dividend for the year 2024 of QR0.17 per share vs. our estimate of QR0.175. This equates to a payout ratio of 44% of net earnings for 2024 and represents 17% of the nominal share value. Dividend yield is a decent 5.0%. (QSE, QNBFS)
- MEZA's bottom line rises 29.8% YoY and 52.2% QoQ in 4Q2024, beating our estimate** – MEEZA's (MEZA) net profit rose 29.8% YoY (+52.2% QoQ) to QR18.4mn in 4Q2024, beating our estimate of QR13.1mn (variation of +40.6%). The company's revenue came in at QR114.8mn in 4Q2024, which represents an increase of 2.8% YoY (+43.4% QoQ), beating our estimated revenue of QR101.6mn (variation of +13.0%). EPS amounted to QR0.09 in

FY2024 as compared to QR0.09 in FY2023. The Board of Directors of MEEZA has proposed a cash dividend of QR 51.9mn (QR0.08 per share) subject to the approval of the Annual General Assembly. (QSE, QNBFS)

- QLMI's net profit declines 56.2% YoY and 20.4% QoQ in 4Q2024, misses our estimate** – QLM Life & Medical Insurance Company's (QLMI) net profit declined 56.2% YoY (-20.4% QoQ) to QR10.2mn in 4Q2024, missing our estimate of QR22.1mn (variation of -53.9%). EPS amounted to QR0.19 in FY2024 as compared to QR0.22 in FY2023. The Board of Directors have recommended profits distribution, being cash dividend of QR 0.10 per share (10%). (QSE, QNBFS)
- QATI's bottom line rises 34.0% YoY and 28.9% QoQ in 4Q2024** – Qatar Insurance Company's (QATI) net profit rose 34.0% YoY (+28.9% QoQ) to QR207.6mn in 4Q2024. EPS amounted to QR0.17 in FY2024 as compared to QR0.13 in FY2023. The Board of Directors recommend to the General Assembly a cash dividend distribution of 10% of the share's nominal value (i.e., QR0.1 per share). This proposed dividend distribution is subject to the approval of the Qatar Central Bank and the General Assembly. (QSE)
- Widam Food Company: Discloses the judgment in the lawsuit Court of Appeal – Court of Investment and Trade The court has decided in the**
qnbfs.com

appeal No 2024/00557 - Widam Food Company discloses the judgment in the lawsuit no 00557 2024. Court of Appeal – Court of Investment and Trade The court has decided in the appeal No 2024/00557 in a judgment handed down on 20/1/2025 against Widam Food Company to pay the claimant QR 1,996,217 and cost in consequence of decision of the court of first instance No 2024/1781 judgment. (QSE)

- Industries Qatar: will hold its AGM on 25/02/2025 for 2024** - Industries Qatar announces that the General Assembly Meeting AGM will be held on 25/02/2025, Sheraton Hotel and 03:30pm. In case of not completing the legal quorum, the second meeting will be held on 06/03/2025, at same place and 10:00pm. 1. Listen to the H.E. Chairman's message for the financial year ended 31 December 2024. 2. Approve the Board of Directors' report on IQ's operations and financial performance for the financial year ended 31 December 2024. 3. Listen and approve the Auditor's Report on IQ's consolidated financial statements for the financial year ended 31 December 2024. 4. Discuss and approve IQ's consolidated financial statements for the financial year ended 31 December 2024. 5. Present and approve 2024 Corporate Governance Report. 6. Approve the Board's recommendation for a total dividend payment of QR 0.74 per share for 2024, representing 74% of the nominal share value. 7. Absolve the Board of Directors from liability for the year ended 31 December 2024 and fix their remuneration. 8. Appoint the external auditor for the financial year ending 31 December 2025 and approve their fees. (QSE)
- Doha Bank: will hold its AGM and EGM on 25/02/2025 for 2024** - Doha Bank announces that the General Assembly Meeting AGM and EGM will be held on 25/02/2025, Doha Bank, Head Office Tower – West Bay – floor no. (1) and 06:00pm. In case of not completing the legal quorum, the second meeting will be held on 12/03/2025, Doha Bank, Head Office Tower – West Bay – floor no. (1) and 10:00pm. Ordinary General Meeting's Agenda: 1. Hearing the report of the Board of Directors on the Bank's activities and its financial position for the fiscal year ended on 31/12/2024 and discussing the Bank's future plan. 2. Discussing and endorsing the Board of Directors' report on Corporate Governance for the year 2024. 3. Hearing the External Auditor's report on the balance sheet and the accounts presented by the Board of Directors for the fiscal year ended on 31/12/2024 and also hearing their reports on Internal Control over Financial Reporting and Compliance with Qatar Financial Markets Authority governance code for listed companies. 4. Discussing and endorsing the balance sheet and the profit & loss account for the financial year ended on 31/12/2024 and the Board of Directors' recommendation to distribute cash dividends to shareholders for QR (0.10) per share and approval thereof. 5. Discharging the Board of Directors from liability and determining their remuneration. 6. Discussing and approving "a. The Board members' remunerations policy b. Performance-based remunerations policy, c. Nomination policy, board members' election & board committees formation procedures and d. The succession planning policy". 7. Appointing the External Auditor for the financial year 2025 and determining their audit fees. Extra Ordinary General Meeting's Agenda: 1. Approving the amendment of articles nos. (16, 31, 65), of the bank's Articles of Association. 2. Authorizing the Board Chairman and/or Vice Chairman and/or the Managing Director, individually, to obtain the necessary approvals from the competent authorities for the amended Articles of Association, incorporate any revisions requested by such authorities, and to sign and ratify the amended Articles of Association accordingly. (The Meetings' Agendas are Subject to Qatar Central Bank's Approval). (QSE)
- Qatar Insurance: will hold its AGM on 26/02/2025 for 2025** - Qatar Insurance announces that the General Assembly Meeting AGM will be held on 26/02/2025, Ritz Carlton Hotel and 04:30pm. In case of not completing the legal quorum, the second meeting will be held on 05/03/2025, Ritz Carlton Hotel and 09:30pm. 1) To hear and approve the Board of Directors report on the activities of the Company, its financial positions for the year ended 31 Dec. 2024, and the business plan for 2025. 2) To hear and approve the report of the External Auditors on the consolidated financial statements for 2024. 3) To approve the balance sheet and profit and loss for the year ended 31 December 2024 and related party transactions. 4) To approve the proposal of the Board of Directors to distribute cash dividends to the shareholders for the year ended 31 December 2024 at the rate of 10% of the nominal share value, i.e. QR 0.1

for each share. 5) To discharge the members of the Board of Directors and approve their remuneration. 6) To approve the Corporate Governance Report for the year 2024. 7) To review and approve the remuneration policy and the Related Party Policy for 2025. 8) To appoint the external auditors for the Financial Year 2025 and determine their Fees. (QSE)

- MoCI: Up to 50% rent reduction for industrial, logistics, and commercial zones** - The Ministry of Commerce and Industry (MoCI), in collaboration with Manateq, announces a reduction of up to 50% in industrial, logistics, and commercial zones leasing rates for five years. The reduction in land lease rates will be in effect for five (5) years. MoCI said that more than 4,000 investors will benefit from the revised lease rates: • Industrial Zones - Revised rate: QR5/sqm/year (previous rate: QR10/sqm) • Logistics Parks - Revised rate: QR15/sqm/year (previous rate: QR20/sqm) • Commercial Plots - Revised rate: QR50/sqm/year (previous rate: QR100/sqm). This decision reflects the Ministry of Commerce and Industry and Manateq's commitment to support national economic growth, strengthen the role of the private sector, and promote entrepreneurship and investment in value-adding sectors. (Peninsula Qatar)
- Mwani Qatar CEO: Doha Port records remarkable increase in visitor numbers** - Doha Port recorded a 33% year-on-year increase in visitor numbers during the last season while continuing to play a leading role in boosting Qatar's maritime tourism sector and strengthening its global presence in the cruise industry, Mwani Qatar CEO Capt Abdulla Mohamed al-Khanji has said. While addressing the gathering at the opening of the first edition of 'Seatrade Maritime Qatar' Conference & Exhibition on Tuesday, he said that Qatar has advanced seven positions in the World Bank's 2023 Logistics Performance Index for trade- and transport-related infrastructure, ranking 19th globally. He noted that Qatar has improved in logistics service competitiveness and quality, moving up 16 positions since the previous 2018 report to rank 14th globally. "In terms of economic competitiveness, Qatar currently ranks 18th worldwide in foreign trade and 11th in business efficiency. Qatar has achieved remarkable progress across various sectors, including infrastructure projects and their quality—particularly in ports and logistics services," he said. These figures, according to al-Khanji, reflect Qatar's significant strides in developing an integrated port infrastructure that supports economic growth and enhances regional and global shipping opportunities. "Qatar has become a key investment hub, thanks to its strategic location and the vast incentives that position it as a global trade gateway—offering a valuable opportunity for investors and companies looking to expand their operations in the region. Mwani Qatar continuously strives to meet the aspirations of the wise leadership by ensuring highly efficient and environmentally sustainable operations while adhering to the highest quality standards and best practices. This approach enhances customer experience and strengthens Qatar's position in global maritime transport, aligning with the Ministry of Transport's strategic plan to establish the country as a thriving regional trade hub," he said. The speech highlighted the distinguished role that Hamad Port has played since its operational launch in 2016. "It ranks among the world's top ports in terms of operational efficiency and sustainable infrastructure, establishing itself as a key re-export hub. Over the past year, transshipment volumes at Hamad Port have grown by more than 23% compared to 2023," Capt al-Khanji added. (Gulf Times)
- Discover Qatar clocks 10,500 plus stopover visitors in January** - Discover Qatar, which is the destination management arm of Qatar Airways Group, clocked over 10,000 stopover visitors in January. This is the first time such a figure is achieved since the Qatar Stopover program's relaunch in August 2021, the company said Tuesday. "This achievement reflects Qatar's growing appeal as a world-class destination and the program's growing popularity," Discover Qatar said. In January, the program recorded more than 10,500 visitors, compared to 6,651 in January 2024. This has contributed to an impressive year-on-year growth of 165% between March 2024 and January this year. The program has also driven exceptional growth in hotel bookings, with over 100,000 room nights sold so far this year – doubling the figures from the previous year. Qatar Airways Holidays is driving this success as the largest contributor to the program's sales, delivering over a third of all bookings, leveraging the marketing strength of Qatar Airways around the globe. Stopover is proving incredibly popular with Qatar Airways frequent flyers too, with

20% of customers using the popular loyalty currency Avios to pay for their bookings, with logged in Privilege Club members earning Avios and Qpoints with every transaction. Discover Qatar senior vice president, Steven Reynolds, said: "Qatar Stopover Program is central to positioning Qatar as a leading global destination, in line with Qatar National Vision 2030. "By leveraging Qatar Airways' extensive network of over 170 destinations and the outstanding travel experiences we offer, we have firmly established Qatar as a must-visit destination. At Discover Qatar, we are committed to delivering tailored packages that combine cultural discovery, world-class hospitality, and unforgettable experiences for travelers from around the world." The growth of the Stopover program has been attributed to a combination of financial support from Visit Qatar coupled with strong demand from key source markets, driven by strong marketing campaigns from the Qatar Airways teams. Leading global source markets include the United States, United Kingdom, Australia, Germany, and the Netherlands. The stop over program has also received significant support from the travel trade, with particularly strong contributions coming from Australia, South Africa, Iran, Saudi Arabia, and New Zealand, showcasing its wide-ranging appeal to both leisure and business travelers. (Gulf Times)

- Over 350 industry experts join as minister opens first seartrade expo -** Maritime transportation is the artery of world trade and keeping it sustainable through the power of technology and enhanced international cooperation has become a strategic necessity, Minister of Transport HE Sheikh Mohammed bin Abdullah bin Mohammed Al Thani said on Tuesday. The minister said this while inaugurating the first edition of the "Seartrade Maritime Qatar Conference and Exhibition" attended by several dignitaries, including ministers, Secretary-General of International Maritime Organization (IMO) Arsenio Dominguez, senior officials, ambassadors, CEOs from Arab and foreign countries, and key decision-makers from the shipping and maritime services industries. The two-day inaugural edition of the Seartrade Maritime Qatar Conference and Exhibition in Doha focuses on identifying and addressing challenges facing the maritime transportation, ports, and logistics industries. Through in-depth discussions around key themes, the event aims to shape trends that will significantly impact maritime transportation and logistics both regionally and globally. In his keynote address keynote speech to more than 350 distinguished industry attendees, Sheikh Mohammed highlighted that the Ministry of Transport's hosting of this global event comes amid the continuing growth of Qatar's maritime transportation industry. He emphasized Qatar's substantial investments in infrastructure projects vital to this industry, leading to remarkable progress in commercial and tourist ports alongside supportive logistic services. Elaborating on the advancements at Hamad Port, the minister said that eco-friendly technologies and advanced infrastructure have transformed it into a pivotal regional re-export hub. The port's global standing has surged, ranking 11th on the World Bank's Container Port Performance Index (CPPI) in 2023, up from 38th in 2020. Discussing Doha Port, the minister noted that comprehensive developments have established robust infrastructure for the cruise industry, supporting national tourism plans and revenue generation through giant cruise ship trips. Al Ruwais Port, with sustainable improvements such as new quays, continues to play a crucial role in regional trade exchange. The minister said that the national strategy for the logistics services industry is designed to enhance supply chains, support economic diversification, and boost Qatar's status as a global shipping, transportation, and logistics hub. "Qatar's approach includes overseas investments in commercial ports to improve competitive capabilities, promote sustainable economic development, and foster long-term partnerships," he said. Concluding his remarks, the minister emphasized the Ministry of Transport's goal of building regional and international partnerships to elevate Qatar's global maritime position. "Our commitment to developing the maritime industry will stimulate trade, facilitate cargo transportation, and support economic growth," he affirmed. In his address at the conference, Milaha Group CEO Fahad Bin Saad Al Qahtani expressed pride in Milaha's role as a major sponsor. He underscored Milaha's commitment to advancing the maritime and logistics sectors, aligning with Qatar National Vision 2030 to transform Qatar into a global trade and logistics hub. He described the event as an excellent platform to exchange ideas and explore innovative solutions for the future of maritime transport. Mwan Qatar CEO Captain

Abdullah Mohammed Al Khanji highlighted Qatar's progress in infrastructure projects, including ports and logistics services. He noted that Qatar ranks 19th globally in the World Bank's Logistics Performance Index (LPI) 2023 and 14th in logistics service quality, reflecting significant improvements since 2018. Qatar also ranks 18th globally in economic competitiveness in foreign trade and 11th in business efficiency. Qatar Free Zones Authority (QFZ) CEO Sheikh Mohammed bin Hamad bin Faisal Al Thani expressed confidence that the exhibition would shape a promising future for Qatar's maritime industries. He highlighted Qatar's strategic location, advanced infrastructure, and strong trade relations as key factors enhancing its role as a commercial and logistics center. QFZ's Marsa Maritime in Umm Alhoul Free Zone, offering integrated services and direct access to Hamad Port, supports Qatar's economic diversification goals. Speaking on the occasion, Seartrade Maritime Group Director Chris Morley said, "When it became clear to us just over a year ago that we had a shared vision with our Founding Strategic Partners Mwan Qatar and our event patrons and hosts, the Ministry of Transport, it was obvious that success was going to thrive through partnerships. "The value of collaboration and shared goals has propelled Qatar to the exciting position it is in today: a maritime and energy hub that inspires others, stimulates global opportunity and propels innovation in industrial sectors. "For us, driving growth in Qatar's maritime and logistics sectors through our capabilities both in this event and throughout the year in our online news and content platforms is long overdue and we're delighted to be starting this journey today." Mowasalat (Karwa) CEO Ahmed Hassan Al Obaidly said, "Seartrade Maritime Qatar serves as a vital platform for industry leaders to collaborate, innovate, and drive the future of maritime transport. As Mowasalat (Karwa), we are committed to shaping a seamless and sustainable mobility ecosystem that integrates land and sea transport. Our sponsorship underscores our dedication to supporting Qatar's vision of becoming a premier maritime hub. By embracing smart and eco-friendly transport solutions, we aim to enhance connectivity, improve accessibility, and contribute to the nation's long-term economic and infrastructure growth." "Our participation in Seartrade Maritime Qatar is invaluable as it provides a unique platform to foster strategic partnerships, share industry insights, and explore innovative solutions in sustainable shipping and digital transformation. As Qatar continues to prioritize its investments in the LNG sector, it reflects the country's dedication to play a key role in the energy transition, shaping the future of sustainable maritime transportation." Following the opening session, the minister and other dignitaries toured the exhibition, exploring cutting-edge maritime technologies. The first day of the conference featured four sessions: maritime shipping and sustainability, marine energy transformation and LNG's role, smart and green ports as sustainable logistics hubs, and strategies for building and sustaining local maritime talent. Seartrade Maritime Qatar serves as a critical platform for fostering collaboration, innovation, and growth in the maritime sector, solidifying Qatar's position as an emerging global maritime hub. (Qatar Tribune)

- EY identifies key trends in Qatar's tax regime -** Ernst and Young (EY) has identified key trends shaping Qatar's tax landscape, including the newly introduced 15% global minimum corporate tax in Qatar. Nearly 200 C-suite executives and finance professionals from Qatar-based firms across industries, including finance and insurance, energy and construction, attended the recently held Qatar annual corporate tax seminar 2025, which covered all aspects of the taxes that are currently imposed in Qatar from the compliance and investment perspectives. Key topics included Base Erosion and Profit Shifting (BEPS) Pillar 2 and resulting changes to the existing income tax law. In December 2024, General Tax Authority amended select provisions of the Income Tax Law, aiming to uphold tax parity and fairness between local and multinational companies operating in Qatar through the introduction of a 15% global minimum corporate tax rate. The tax is applicable to global multinational firms with foreign branches that generate annual revenues of more than QR3bn. Foreign entities operating in Qatar may now face increased tax liabilities if their effective tax rate falls below the 15% global minimum tax rate, potentially resulting in additional tax payments to meet the minimum threshold. Meanwhile, the new rules may require changes to the tax reporting and compliance processes for foreign firms. This includes recalculating their effective tax rates and potentially restructuring their

operations to optimize their tax positions. "This year's EY Qatar annual corporate tax seminar emphasized the importance of proactive compliance strategies in light of the new BEPS Pillar 2 rules. Our experts provided actionable insights on how businesses can prepare for and adapt to these changes, ensuring they remain compliant while optimizing their tax positions," said Ahmed Eldessouky, EY Gulf Coast Cluster Tax Leader. Qatar's dynamic tax landscape offers competitive corporate tax rates, which are lower than in many other countries of the region. The government is proactively working to increase transparency and optimize its tax regime with the aim of stimulating growth and development in line with the Third National Development Strategy (NDS3) under Qatar National Vision 2030. "With the implementation of the global minimum tax under BEPS Pillar 2, Qatar is adjusting its tax regulations to align with international standards. Developments in neighboring countries and the broader Mena region can also influence the country's tax policies by motivating its government to adopt similar tax measures to remain competitive and attract investment," according to Kevin McManus, EY Qatar International Tax and Transaction Services (ITTS) Partner. EY has identified several key trends shaping Qatar's tax landscape, including businesses placing greater emphasis on tax compliance and governance to avoid penalties. It also observed a growing trend towards adopting advanced technologies for tax compliance, reporting and data management to enhance efficiency and accuracy. In addition, businesses may restructure their operations to optimize their tax positions and comply with new regulations, such as the global minimum tax and potential economic substance requirements. (Gulf Times)

- Ooredoo & DE-CIX bring world-class Internet exchange to Qatar with Doha IX** - Ooredoo, in partnership with DE-CIX, a global operator of carrier-neutral Internet Exchanges (IX), has officially announced Doha IX powered by DE-CIX, Qatar's first standalone commercial Internet Exchange (IX). Leveraging DE-CIX's extensive global expertise, developed across nearly 60 locations worldwide, this initiative strengthens Qatar's position as a regional digital hub by enhancing connectivity, reducing costs, and delivering exceptional customer experiences. Doha IX will offer a secure, carrier-neutral platform that facilitates low-latency traffic exchange, improves network performance, and supports remote peering services. Businesses in Qatar and across the region will benefit from cost-effective, direct access to global and regional content providers, streamlining connectivity through a single port while significantly reducing traditional IP transit costs. Doha IX is built on DE-CIX's cutting-edge interconnection technology and Ooredoo's state-of-the-art data center infrastructure, supported by both partners' strong relationships with global content providers and networks. These critical assets ensure seamless and efficient traffic exchange, reducing latency and optimizing network performance, as well as creating a robust IX ecosystem in Qatar. "We are proud to introduce Doha IX, which represents a significant step in upgrading Qatar's digital infrastructure. Doha IX delivers faster, more reliable connectivity while reducing operational costs for businesses and driving innovation across various industries, aligning with the goals of Qatar's National Vision 2030 and advancing our digital transformation initiatives," said Thani Ali al-Malki, chief business officer at Ooredoo Qatar. Ivo Ivanov, CEO of DE-CIX, said: "With Doha IX powered by DE-CIX, we are bringing DE-CIX's global expertise to Qatar, enabling businesses and networks to benefit from superior interconnection services. Doha IX is the ideal place for international networks interested in reaching this important Middle Eastern market. "The new IX, established through the partnership between DE-CIX and Ooredoo, will unleash the potential of the country's digital economy by providing better performance and user experience of content and applications, and affordable and high-quality Internet access for enterprises and individuals." He added: "This partnership marks an important milestone in strengthening regional connectivity and creating an advanced digital ecosystem that supports economic growth and innovation in the GCC for the amazing digital decades ahead of us." DE-CIX is an established name in the Middle East, with a proven track record of growing healthy IXs and vibrant interconnection ecosystems. Doha IX, which will be built and operated under the DE-CIX as a Service (DaaS) model, is the sixth IX operated by DE-CIX in the region. Through this collaboration, Ooredoo and DE-CIX are setting the foundation for advanced interconnection in the region. Together, they support Qatar's digital transformation goals

and position the country as a leader in the global digital economy, aligning with Qatar National Vision 2030. (Gulf Times)

International

- Trump in no hurry to talk to Xi amid new tariff war** - US President Donald Trump said on Tuesday he is in no hurry to speak to Chinese President Xi Jinping to try to defuse a new trade war between the world's two largest economies sparked by his sweeping 10% tariffs on all Chinese imports. China imposed targeted tariffs on U.S. imports on Tuesday and put several companies, including Google, on notice for possible sanctions, in a measured response to Trump's tariffs. "That's fine," Trump said at the White House when asked about China's retaliatory duties. A conversation between Xi and Trump is seen as key to a potential easing or delay of tariffs, as conversations with Mexican and Canadian leaders did on Monday. White House spokeswoman Karoline Leavitt told reporters that a Trump-Xi call still needed to be scheduled. "President Xi did reach out to President Trump to speak about this, maybe to begin a negotiation. So we'll see how that call goes," Leavitt told Fox Business Network earlier on Tuesday. Beijing's limited reply to Trump's imposition of a 10% tariff on all Chinese imports underscored the attempt by Chinese policymakers to engage Trump in talks to avert an outright trade war between the world's two largest economies. Liu Pengyu, spokesperson for the Chinese embassy in Washington, said China hoped Washington would work with Beijing to ensure stable, healthy and sustainable ties between the two countries. The International Monetary Fund, which last month warned that a spike in protectionist policies could hit investment and disrupt supply chains, said it was "in the interests of all to find constructive ways to resolve disagreements and enable trade." Capital Economics, a UK-based research firm, estimated that China's additional tariffs would apply to about \$20bn of annual imports, compared with the \$450bn worth of Chinese goods subject to the Trump tariff that took effect at 12:01 a.m. ET on Tuesday (0501 GMT). "The measures are fairly modest, at least relative to U.S. moves, and have been calibrated to send a message to the U.S.," Julian Evans-Pritchard, the firm's head of China Economics, said in a note. Trump on Monday suspended his threat of 25% tariffs on Mexico and Canada, agreeing to a 30-day pause in return for concessions on border and crime enforcement. Trump suggested on Sunday that the European Union would be his next target for tariffs, but did not say when. Ursula von der Leyen, head of the EU's executive European Commission, said Brussels would be ready for tough negotiations but underlined the need to lay foundations for a stronger partnership with the EU's largest trade and investment partner. "We will be open and pragmatic in how to achieve that. But we will make it equally clear that we will always protect our own interests – however and whenever that is needed," she said in a speech. The European Commission and the new U.S. administration have been in contact at a technical level but von der Leyen and Trump have not spoken directly yet, a Commission spokesperson said. China's new measures, announced as the Trump tariffs took effect, include a 15% levy on U.S. coal and LNG and 10% for crude oil, farm equipment and a small number of trucks as well as big-engine sedans shipped to China from the United States. China said it was starting an anti-monopoly investigation into Alphabet's (GOOGL.O), opens new tab Google. It put PVH Corp (PVH.N), opens new tab, the holding company for brands including Calvin Klein, and U.S. biotechnology company Illumina (ILMN.O), opens new tab, on a list for potential sanctions. PVH said in a statement it was surprised and "deeply disappointed" by China's decision, adding it maintains strict compliance with all relevant laws, regulations and standards. "Illumina has a long-standing presence in China ... Wherever Illumina operates, we comply with all laws and regulations," an Illumina spokesperson said in an email. China said it was imposing export controls on some metals, including tungsten, that are critical for electronics, military equipment and solar panels. The 10% duty China announced on electric trucks imported from the United States could apply to Elon Musk's Cybertruck, a niche offering Tesla (TSLA.O), opens new tab has been promoting in China. Tesla had no immediate comment. China's new tariffs will not take effect until Monday, giving Washington and Beijing time to try to seek a deal that Chinese policymakers have indicated they hope to reach with Trump as China's domestic demand sputters. During his first presidential term, Trump initiated a two-year trade war with China over its U.S. trade surplus, with tit-for-tat tariffs upending global supply chains and

damaging the world economy. "The trade war is in the early stages so the likelihood of further tariffs is high," Oxford Economics said in a note as it downgraded its China economic growth forecast. Trump said he might increase tariffs on China further unless Beijing stemmed the flow of fentanyl, a deadly opioid, into the United States. China has called fentanyl America's problem and said it would challenge the tariffs at the World Trade Organization and take other countermeasures, while leaving the door open for talks. The United States is a relatively small source of crude oil for China, accounting for 1.7% of its imports last year, worth about \$6bn. Just over 5% of China's LNG imports come from the United States. "Even if the two countries (the United States and China) can agree on some issues, it is possible to see tariffs being used as a recurrent tool, which can be a key source of market volatility this year," said Gary Ng, senior economist at Natixis in Hong Kong. There was relief in Ottawa and Mexico City after Canadian Prime Minister Justin Trudeau and Mexican President Claudia Sheinbaum said they had agreed to bolster border enforcement, pausing for 30 days 25% U.S. tariffs due to take effect on Tuesday. EU trade chief Maros Sefcovic said he wanted early talks with the United States to ward off potential tariffs. "We believe through constructive engagement and discussion we can resolve this problem," he said. (Reuters)

Regional

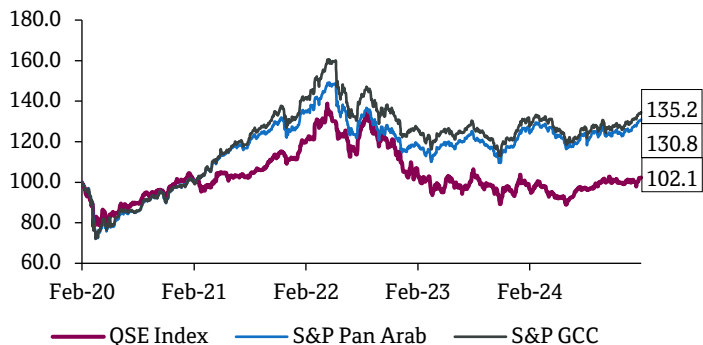
- Saudi Arabia's non-oil private sector grows at decade-high pace in Jan, PMI shows** - Saudi Arabia's non-oil business sector expanded at its strongest pace in just over a decade in January, driven by a surge in new orders and robust business activity, a survey showed on Tuesday. The seasonally adjusted Riyad Bank Saudi Arabia Purchasing Managers' Index (PMI) rose to 60.5 last month from 58.4 in December, marking its highest level since September 2014. Readings above 50 denote growth. The rapid growth was largely attributed to the fastest rise in new orders since June 2011, with the New Orders Index accelerating to a reading of 71.1 in January from 65.5 the previous month. This surge in demand was supported by favorable economic conditions and new infrastructure projects, boosting customer orders and export sales, the survey said. "The rise in export orders further complemented domestic demand, particularly from GCC (Gulf Cooperation Council) countries, reflecting effective marketing and competitive pricing strategies," Naif Al Ghaith, Riyad Bank's chief economist said. "This expansion highlights the country's continued economic diversification efforts." Non-oil growth surged to 4.6% in the fourth quarter of 2024, government estimates showed, outperforming overall GDP growth during the period as the government presses on with investments and initiatives to meet Vision 2030 economic objectives. Employment levels continued to rise in January, but cost pressures remained a concern, with rising input price inflation contributing to firms increasing output prices at the fastest pace in about a year. However, business expectations for the year ahead improved to the strongest since March 2024 with firms still optimistic about future output. (Zawya)
- Saudi Arabia, India seek to expand industrial partnerships and cooperation in key sectors** - Saudi Minister of Industry and Mineral Resources Bandar Alkhorayef met with senior Indian ministers during his official visit to the Indian capital New Delhi on Monday. The meetings aimed to expand industrial partnerships and enhance cooperation in key sectors. During the meeting between Alkhorayef and Indian Minister of Industry and Supply Shri Piyush Goyal, they explored avenues for enhancing industrial cooperation, expanding partnerships, and attracting quality investments to support the growth of strategic industrial sectors in Saudi Arabia. Alkhorayef highlighted the robust economic relations and bilateral ties between the two countries and stressed the promising opportunities for deepening cooperation in the industrial sector. Alkhorayef also held separate meetings with India's Minister of Chemicals and Fertilizers Jagat Prakash Nadda and Union Minister of Heavy Industries HD Kumaraswamy. The discussions focused on enhancing cooperation in key sectors, including petrochemicals, fertilizers, pharmaceuticals, medical devices, heavy machinery, automobiles, and spare parts. During his meeting with Nadda, the two sides underscored the strength of Saudi-Indian relations and the importance of deepening collaboration in petrochemicals and fertilizers.
- They explored new partnership opportunities in the pharmaceutical and medical devices industries, with India expressing keen interest in expanding cooperation in these fields.** The discussions also highlighted joint efforts in investment, trade, and industrial development. During his talks with Kumaraswamy, Alkhorayef discussed industrial integration between the two nations, emphasizing Saudi Arabia's national strategy for industry and the role of the iron and steel sector. The meeting highlighted the Kingdom's hosting of the third annual Saudi International Iron and Steel Conference. Discussions focused on strengthening cooperation in the machinery and automotive industries, including the spare parts sector. The Indian side expressed interest in collaborating on magnesium ore extraction in Saudi Arabia for the production of refractory raw materials used in the iron and steel industry. (Zawya)
- GAFT leads Saudi negotiating team taking part in GCC-Indonesia free trade talks** - The General Authority for Foreign Trade (GAFT), led by the Saudi negotiating team's Farid Al-Asali, headed the team participating in the second round of negotiations on the free trade agreement between the GCC countries and Indonesia. The talks are being held at the headquarters of the General Secretariat of the GCC in Riyadh during February 3-6. The Saudi negotiating team works to supervise and follow up on the progress of trade negotiations to ensure their compatibility with Saudi Arabia's trade objectives and policies, participate in trade negotiations to include Riyadh's negotiating positions, and coordinate with countries with the same or similar orientations in international trade. The team consists of 9 technical teams (goods, services, investment, general texts and provisions, e-commerce, intellectual property, government procurement, rules of origin, and economic evaluation). These teams, which consists of representatives from 46 government agencies, work to prepare and coordinate Saudi Arabia's negotiating positions and views on initiatives and proposals in the World Trade Organization and free trade agreements, and submit the necessary reports to the Saudi negotiating team in this regard. The volume of trade exchange between Saudi Arabia and Indonesia during 2024 till the end of the third quarter amounted to about \$5bn, Mineral products and organic chemicals were the most prominent Saudi exports to Indonesia, while cars and their parts, and animal or vegetable fats and oils were the most prominent Indonesian imports to the country. (Zawya)
- First shipment of Saudi coffee from Jazan exported to Europe** - Tawuniya Al-Bon has officially begun exporting the first shipment of Saudi-grown coffee from the farms of Al-Dayer Governorate to Belgium, Eastern Europe, marking a significant step in positioning Saudi coffee in global markets. The milestone coincides with the Saudi International Coffee Exhibition 2025 and aligns with the Kingdom's broader strategy to enhance its agricultural exports. Chairman of Tawuniya Al-Bon, Salman Al-Maliki, described the export as a culmination of Saudi government efforts to support coffee cultivation and improve its quality in line with international standards. He praised the leadership's continuous support for coffee farmers in Jazan, emphasizing that such backing has enabled this unprecedented achievement. Al-Maliki highlighted that this shipment marks the beginning of a new phase in globally marketing Saudi coffee, with plans to expand exports to additional international markets in the near future. He also emphasized the exceptional quality and unique flavor of coffee grown in the Jazan Mountains, which has drawn increasing international interest. (Zawya)
- Bahrain: Key deal to develop corporate credit rating system** - The Industry and Commerce Ministry and Benefit have signed a memorandum of understanding (MoU) to develop a corporate credit rating system. The aim is to provide accurate and transparent credit ratings for businesses in Bahrain, facilitating faster access to finance for small and medium enterprises (SMEs) and boosting investment. Industry and Commerce Minister Abdulla bin Adel Fakhro, who is also chairman of the SMEs Development Council, reaffirmed the government's support for the sector, in line with directives from His Royal Highness Prince Salman bin Hamad Al Khalifa, Crown Prince and Prime Minister. He highlighted ongoing initiatives designed to ease access to finance and accelerate SME growth, recognizing their crucial role in national economic development. Mr Fakhro described the MoU as a key step in strengthening the financial infrastructure for businesses in Bahrain. "This collaboration reflects our commitment to supporting SMEs by providing innovative solutions that

facilitate their access to finance and enhance their ability to grow and compete," he said. Benefit chief executive Abdulwahid Janahi said the company was delighted to partner with the ministry. "This MoU is an important extension of the services provided by the Bahrain Credit Information Centre, operated by Benefit, particularly for the business sector," he said. He added that the collaboration would boost development of both the commercial sector and the wider economy. The project aims to strengthen the commercial sector by developing and implementing an innovative commercial credit rating model. This, Mr Janahi explained, will improve financing opportunities for SMEs and enhance the ability of financial institutions to accurately assess credit risks. The commercial credit rating system is designed to ease business access to finance, expedite credit application approvals, and improve financing terms. By analyzing the financial behavior of businesses, the system will provide financiers with a valuable tool for decision-making. The initiative is also expected to support digital transformation in the finance sector, with a focus on SME support. (Zawya)

- **Bahrain: EDB 'attracted \$1.80bn direct investments in 2024'** - Bahrain Economic Development Board (EDB) attracted direct investments of BD680mn (\$1.804bn) into the national economy in 2024 as a result of joint efforts of various government agencies in collaboration with the private sector. This was revealed by Sustainable Development Minister and Bahrain EDB chief executive Noor Al Khulaif during a presentation highlighting its achievements at a board of directors meeting, chaired by His Royal Highness Prince Salman bin Hamad Al Khalifa, Crown Prince, Prime Minister and Bahrain EDB chairman. She reviewed key sectors that contributed the most to the direct investments, with the industrial sector securing the largest share, followed by the IT, tourism and financial services sectors. "These combined investments are expected to generate more than 7,400 job opportunities over three years," the minister said. In addition to stc's investment in a large data center campus and JP Morgan's pledge to hire Bahrain-based software engineers and technologists to serve its global payments business, Crypto.com launched crypto cards in collaboration with Mastercard to service the GCC region from Bahrain. The digitally driven successes will effectively contribute to Bahrain's strides in strengthening its standing as a regional tech hub of choice, Ms Al Khulaif said. Aerolam, which established its first overseas presence in Bahrain, was another key milestone alongside Foulath's expansion. Serving regional and international markets from Bahrain, the cumulative investments from the notable success stories are expected to usher in innovative expertise and pivotal infrastructure investments in line with Bahrain's digitization strategy, thereby supporting diversified economic growth and development, she added. Industry and Commerce Minister Abdulla bin Adel Fakhro presented the latest developments of the SME Development Board, highlighting its key performance indicators. The SME sector grew 8.6%, with contribution to GDP increasing from BD4.2bn in the third quarter of 2023 to BD4.51bn in the same period last year, he said. The minister also presented key initiatives of the SME Development Board which serve to enhance the contribution of SMEs to the national economy. Isa Bin Salman Education Charitable Trust board of trustees chairman and Labor Fund (Tamkeen) board of directors chairman Shaikh Isa bin Salman bin Hamad Al Khalifa, Deputy Prime Minister Shaikh Khalid bin Abdulla Al Khalifa, a number of senior officials and Bahrain Economic Development Board members also attended the meeting. (Zawya)
- **Oman invites bids for oil and gas exploration in three blocks** - Oman has invited investors to bid to explore for oil and gas in three concession areas, the energy ministry said on Tuesday, as it seeks help to monetize its energy assets. The three onshore concessions are Block 43A, Block 66 and Block 36, the ministry said on its X account. Oman - a small non-OPEC oil producer - is seeking to diversify its economy and cut its debt. It has been pushing forward with a privatization drive to attract foreign investors. Interested investors in the blocks must sign a confidentiality agreement to receive timings for the process and technical data. Two investment bankers from Scotiabank are listed as points of contact for potential investors. "Numerous discoveries in adjacent areas indicate a working petroleum system" around Block 43A, which covers 6,920 sq km, the ministry said. It borders producing areas of the United Arab Emirates. Block 66 covers 4,898 sq km and is located on the eastern flank of the Rub'

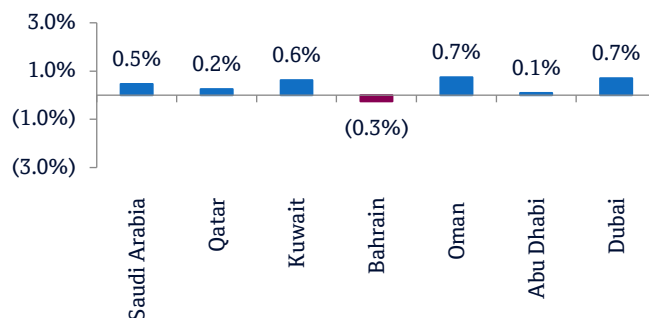
al-Khali Basin, according to the ministry. Block 36 is the largest of the three at 18,557 sq km and is located in the Ghudun Basin, part of the broader Rub' al-Khali region, according to the ministry. Block 66 is also near producing fields and Block 36 has a proven petroleum system, the ministry said. (Reuters)

Rebased Performance



Source: Bloomberg

Daily Index Performance



Source: Bloomberg

| Asset/Currency Performance | Close (\$) | 1D% | WTD% | YTD% |
|--------------------------------------|------------|-------|-------|-------|
| Gold/Ounce | 2,842.71 | 1.0 | 1.6 | 8.3 |
| Silver/Ounce | 32.17 | 1.8 | 2.8 | 11.3 |
| Crude Oil (Brent)/Barrel (FM Future) | 76.20 | 0.3 | (0.7) | 2.1 |
| Crude Oil (WTI)/Barrel (FM Future) | 72.70 | (0.6) | 0.2 | 1.4 |
| Natural Gas (Henry Hub)/MMBtu | 3.25 | (1.5) | 11.3 | (4.4) |
| LPG Propane (Arab Gulf)/Ton | 91.00 | (0.3) | 1.8 | 11.7 |
| LPG Butane (Arab Gulf)/Ton | 108.80 | (3.5) | (5.8) | (8.9) |
| Euro | 1.04 | 0.3 | 0.2 | 0.2 |
| Yen | 154.34 | (0.3) | (0.5) | (1.8) |
| GBP | 1.25 | 0.2 | 0.7 | (0.3) |
| CHF | 1.10 | 0.6 | 0.6 | 0.2 |
| AUD | 0.63 | 0.4 | 0.6 | 1.1 |
| USD Index | 107.96 | (0.9) | (0.4) | (0.5) |
| RUB | 110.69 | 0.0 | 0.0 | 58.9 |
| BRL | 0.17 | (1.0) | 0.5 | (1.4) |

Source: Bloomberg

| Global Indices Performance | Close | 1D%* | WTD%* | YTD%* |
|----------------------------|------------|-------|-------|-------|
| MSCI World Index | 3,826.36 | 0.8 | (0.3) | 3.2 |
| DJ Industrial | 44,556.04 | 0.3 | 0.0 | 4.7 |
| S&P 500 | 6,037.88 | 0.7 | (0.0) | 2.7 |
| NASDAQ 100 | 19,654.02 | 1.4 | 0.1 | 1.8 |
| STOXX 600 | 536.04 | 1.2 | (1.1) | 5.9 |
| DAX | 21,505.70 | 1.3 | (1.4) | 7.8 |
| FTSE 100 | 8,570.77 | 0.6 | (1.0) | 4.6 |
| CAC 40 | 7,906.40 | 1.6 | (1.0) | 7.4 |
| Nikkei | 38,798.37 | 1.0 | (1.6) | (0.9) |
| MSCI EM | 1,092.93 | 1.8 | (0.0) | 1.6 |
| SHANGHAI SE Composite | 3,250.60 | 0.0 | 0.0 | (2.3) |
| HANG SENG | 20,789.96 | 2.9 | 2.8 | 3.4 |
| BSE SENSEX | 78,583.81 | 1.7 | 0.7 | (1.2) |
| Bovespa | 125,147.42 | 0.4 | 0.3 | 11.4 |
| RTS | 1,151.93 | (0.0) | 0.0 | 6.3 |

Source: Bloomberg (*\$ adjusted returns if any)

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