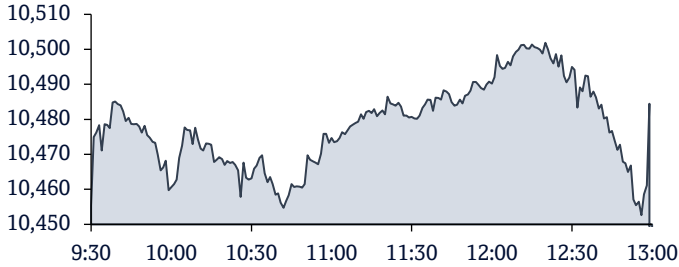


QSE Intra-Day Movement



Qatar Commentary

The QE Index rose 0.3% to close at 10,484.5. Gains were led by the Telecoms and Banks & Financial Services indices, gaining 0.9% and 0.5%, respectively. Top gainers were Al Mahar and Vodafone Qatar, rising 3.9% and 3.5%, respectively. Among the top losers, Qatari Investors Group fell 1.2%, while Dukhan Bank was down 0.8%.

GCC Commentary

Saudi Arabia: The TASI Index gained 0.1% to close at 11,434.1. Gains were led by the Capital Goods and Pharma, Biotech & Life Science indices, rising 0.7% and 0.6%, respectively. Fawaz Abdulaziz Alhokair Co. rose 9.9%, while Bupa Arabia for Cooperative Insurance Co. was up 3.6%.

Dubai: The DFM Index gained 0.1% to close at 5,352.9. The Consumer Discretionary index rose 2.1%, while the Real Estate index was up 1.9%. National Industries Group Holding rose 4.2%, while Agility the Public Warehousing was up 4.0%.

Abu Dhabi: The ADX General Index gained 0.6% to close at 9,623.4. The Industrial index rose 1.3%, while the Energy index gained 1%. Abu Dhabi Islamic Bank rose 4.1%, while Emirates Driving Company was down 3.9%.

Kuwait: The Kuwait All Share Index gained 0.2% to close at 7,990.4. The Industrials index rose 1.1%, while the Basic Materials index gained 0.9%. Gulf Investment House rose 9.8%, while Gulf Franchising Holding Co. was up 9.5%.

Oman: The MSM 30 Index gained 0.1% to close at 4,342.1. The Services index gained 0.3%, while the other indices ended flat or in red. Oman Education & Training Investment rose 5.7%, while Sembcorp Salalah Power and Water Co. was up 5%.

Bahrain: The BHB Index gained 0.1% to close at 1,908.7. The Consumer Discretionary index rose 1.1%, while the Consumer Staples index gained 0.9%. Solidarity Bahrain 8.3%, while National Hotels Company was up 7.0%

QSE Top Gainers	Close*	1D%	Vol. '000	YTD%
Al Mahar	2.401	3.9	2,362.7	(2.0)
Vodafone Qatar	2.440	3.5	5,108.4	33.3
Qatar Aluminum Manufacturing Co.	1.315	1.7	49,804.8	8.5
Mazaya Qatar Real Estate Dev.	0.611	1.7	15,685.8	4.6
Salam International Inv. Ltd.	0.665	1.4	5,904.0	0.8

QSE Top Volume Trades	Close*	1D%	Vol. '000	YTD%
Qatar Aluminum Manufacturing Co.	1.315	1.7	49,804.8	8.5
Aamal Company	0.831	1.1	21,732.8	(2.7)
Mazaya Qatar Real Estate Dev.	0.611	1.7	15,685.8	4.6
Baladna	1.213	(0.7)	12,255.9	(3.0)
Estithmar Holding	2.709	1.1	11,074.2	59.9

Regional Indices	Close	1D%	WTD%	MTD%	YTD%	Exch. Val. Traded (\$ mn)	Exchange Mkt. Cap. (\$ mn)	P/E**	P/B**	Dividend Yield
Qatar*	10,484.46	0.3	0.4	0.2	(0.8)	109.16	169,199.6	11.6	1.3	4.8
Dubai*	5,352.97	0.2	1.5	0.9	3.8	152.36	256,356.4	9.5	1.5	5.6
Abu Dhabi*	9,623.37	0.6	0.7	0.9	2.2	442.83	741,768.4	21.1	2.5	2.4
Saudi Arabia	11,434.08	0.1	(0.9)	(2.0)	(5.0)	1,221.45	2,492,965.4	18.0	2.2	3.9
Kuwait	7,990.36	0.2	0.5	0.4	8.5	310.60	154,002.9	17.8	1.8	3.4
Oman	4,342.06	0.1	0.3	0.6	(5.1)	10.03	30,983.4	9.5	0.8	6.4
Bahrain	1,908.66	0.1	(0.2)	(0.2)	(3.9)	1.3	19,674.3	14.2	1.3	9.7

Source: Bloomberg, Qatar Stock Exchange, Tadawul, Muscat Securities Market and Dubai Financial Market (** TTM; * Value traded (\$ mn) do not include special trades if any #Data as of May 2, 2025)

Market Indicators	06 May 25	05 May 25	%Chg.
Value Traded (QR mn)	397.9	356.2	11.7
Exch. Market Cap. (QR mn)	617,066.4	614,605.4	0.4
Volume (mn)	211.6	140.3	50.8
Number of Transactions	20,272	14,264	42.1
Companies Traded	53	53	0.0
Market Breadth	31:15	12:32	-

Market Indices	Close	1D%	WTD%	YTD%	TTM P/E
Total Return	24,733.82	0.3	0.4	2.6	11.6
All Share Index	3,862.37	0.4	0.4	2.3	11.8
Banks	4,792.95	0.5	0.8	1.2	10.3
Industrials	4,139.25	0.0	(1.0)	(2.5)	15.8
Transportation	5,748.08	0.4	2.1	11.3	13.5
Real Estate	1,631.02	(0.2)	(0.1)	0.9	19.5
Insurance	2,287.21	(0.1)	(1.4)	(2.6)	12
Telecoms	2,209.98	0.9	0.4	22.9	13.9
Consumer Goods and Services	7,922.62	0.3	(0.2)	3.3	20.1
Al Rayan Islamic Index	5,018.99	0.2	0.1	3.1	13.7

GCC Top Gainers**	Exchange	Close*	1D%	Vol. '000	YTD%
Abu Dhabi Islamic Bank	Abu Dhabi	19.42	4.1	4,718.2	40.5
Bupa Arabia for Coop. Ins.	Saudi Arabia	178.80	3.5	528.9	(13.6)
Kingdom Holding Co.	Saudi Arabia	8.84	2.9	1,837.2	0.0
Emaar Properties	Dubai	13.80	2.6	10,087.8	7.4
First Abu Dhabi Bank	Abu Dhabi	15.58	2.5	5,122.4	13.4

GCC Top Losers**	Exchange	Close*	1D%	Vol. '000	YTD%
Mouwasat Medical Services	Saudi Arabia	75.70	(3.3)	964.8	(11.0)
Multiply Group	Abu Dhabi	2.19	(3.1)	62,811.1	5.8
Acwa Power Co.	Saudi Arabia	299.00	(2.0)	155.4	(25.5)
Emirates Integrated Telecom.	Dubai	8.52	(2.0)	1,867.1	13.8
ADES	Saudi Arabia	14.80	(1.3)	1,210.9	(14.7)

Source: Bloomberg (# in Local Currency) (** GCC Top gainers/losers derived from the S&P GCC Composite Large Mid Cap Index)

QSE Top Losers	Close*	1D%	Vol. '000	YTD%
Qatari Investors Group	1.441	(1.2)	3,992.1	(6.3)
Dukhan Bank	3.502	(0.8)	2,093.2	(5.2)
Baladna	1.213	(0.7)	12,255.9	(3.0)
Qatari German Co for Med. Devices	1.369	(0.7)	5,042.2	(0.1)
Barwa Real Estate Company	2.780	(0.7)	1,438.8	(1.8)

QSE Top Value Trades	Close*	1D%	Val. '000	YTD%
Qatar Aluminum Manufacturing Co.	1.315	1.7	65,415.8	8.5
Estithmar Holding	2.709	1.1	29,846.3	59.9
QNB Group	16.900	1.1	26,678.5	(2.3)
Gulf International Services	3.122	(0.1)	25,769.9	(6.2)
Qatar Islamic Bank	21.540	0.2	19,034.3	0.8

Qatar Market Commentary

- The QE Index rose 0.3% to close at 10484.5. The Telecoms and Banks & Financial Services indices led the gains. The index rose on the back of buying support from Foreign shareholders despite selling pressure from Qatari, Arab and GCC shareholders.
- Al Mahar and Vodafone Qatar were the top gainers, rising 3.9% and 3.5%, respectively. Among the top losers, Qatari Investors Group fell 1.2%, while Dukhan Bank was down 0.8%.
- Volume of shares traded on Tuesday rose by 50.8% to 211.6mn from 140.3mn on Monday. Further, as compared to the 30-day moving average of 173.3mn, volume for the day was 22.1% higher. Qatar Aluminum Manufacturing Co. and Aamal Company were the most active stocks, contributing 23.5% and 10.3% to the total volume, respectively.

Overall Activity	Buy%*	Sell%*	Net (QR)
Qatari Individuals	30.72%	33.78%	(12,193,802.33)
Qatari Institutions	29.93%	33.08%	(12,503,450.68)
Qatari	60.65%	66.86%	(24,697,253.00)
GCC Individuals	0.58%	0.55%	120,454.75
GCC Institutions	3.05%	3.44%	(1,567,033.05)
GCC	3.63%	4.00%	(1,446,578.31)
Arab Individuals	11.57%	11.74%	(664,229.91)
Arab Institutions	0.00%	0.00%	-
Arab	11.57%	11.74%	(664,229.91)
Foreigners Individuals	2.93%	2.95%	(93,605.64)
Foreigners Institutions	21.22%	14.46%	26,901,666.86
Foreigners	24.15%	17.41%	26,808,061.22

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

Global Economic Data

Global Economic Data

Date	Market	Source	Indicator	Period	Actual	Consensus	Previous
05-06	US	U.S. Census Bureau	Trade Balance	Mar	-\$140.5b	-\$137.2b	-\$123.2b
05-06	UK	Markit	S&P Global UK Composite PMI	Apr F	48.5	48.2	NA
05-06	UK	Markit	S&P Global UK Services PMI	Apr F	49	48.9	NA
05-06	UK	HM Treasury	Official Reserves Changes	Apr	\$4115m	NA	NA
05-06	EU	Markit	HCOB Eurozone Services PMI	Apr F	50.1	49.7	NA
05-06	EU	Markit	HCOB Eurozone Composite PMI	Apr F	50.4	50.1	NA

Qatar

- Aamal secures over QR1bn Kahramaa deal** - Aamal Company, one of the region's leading diversified companies, on Tuesday announced that Elsewedy Cables Qatar, a subsidiary of Senyar Industries Qatar Holding, one of Qatar's leading industrial groups in which Aamal holds a 50% ownership stake, has officially signed a contract with Qatar General Electricity & Water Corporation (Kahramaa) valued at over QR1bn. Under the contract, Elsewedy Cables Qatar will begin preparations to receive supply and project orders as part of the expansion of Kahramaa's power transmission system in Qatar. This includes the supply and installation of 132 kV power cables, which will be manufactured by Doha Cables, a company created as a partnership between Aamal and El Sewedy Cables. On behalf of Aamal Company, the agreement was signed by Sheikh Faisal Bin Qassim Al Thani, chairman of Aamal Company. The signing ceremony was attended by several company representatives, including Sheikh Mohammed Bin Faisal Al Thani, Aamal Company Vice Chairman and Managing Director; Rashid bin Ali Al Mansoori, Aamal CEO; Ahmed Sadek El Sewedy, CEO of Elsewedy Electric and Ahmed Fathi El Sewedy, Deputy CEO of Senyar Industries Qatar Holding. On this occasion, Sheikh Faisal said, "We are proud to officially sign this contract with Kahramaa and greatly appreciate the confidence the Corporation has placed in our company. We take pride in the high quality of Elsewedy Cables' products, which will play a vital role in efficiently meeting the needs of this strategic project. We remain committed to providing the best solutions to support the development of Qatar's power and infrastructure sectors." Ahmed Fathy Elsewedy, deputy CEO of Senyar Industries Qatar Holding, said, "The signing of this contract marks a new phase in our fruitful partnership with Kahramaa. We are confident that the quality of Elsewedy Cables' products and the expertise of our team will ensure the successful and timely execution of this project to the highest standards. We are committed to supporting Qatar National Vision 2030 by delivering reliable solutions that align with the Country's ambitions and contribute to building advanced infrastructure." (Qatar Tribune)
- Lesha Capital, a subsidiary of Lesha Bank LLC (Public), receives an 'In-Principle' Approval from the Capital Market Authority in the Kingdom of Saudi Arabia** - Lesha Bank LLC (Public) is pleased to announce that Lesha Capital, a wholly-owned subsidiary under incorporation in the Kingdom of Saudi Arabia, has been granted an "In-Principle" approval by the

Capital Market Authority (CMA) for managing investments and operating funds and advising. Once fully licensed, the activities of Lesha Capital will mark a significant milestone, enabling Lesha Bank to expand its services in the Saudi market. (QSE)

- QNB Group first bank from MEA to open branch in India's GIFT City** - QNB Group, the largest financial institution in the Middle East and Africa (MEA), has become the first bank from the MEA region to open a branch in GIFT City in Gujarat, India's first international financial center & special economic zone. Commenting on the launch of the new branch, QNB Group CEO Abdullah Mubarak Al Khalifa said, "India's banking sector is poised for rapid growth on the strength of robust economic growth prospects, and banks have demonstrated strong operational performance along with improving asset quality. With the opening of the GIFT City branch, QNB is expanding its footprint at an opportune time when Indian corporates are seeking strong banking partners for supporting their growth plans. Combined with QNB's global outreach and expertise, as well as its pioneering role in shaping the international financial landscape, India presents long term growth opportunities for wholesale banking." Senior Executive Vice President of International Business at QNB Group Ali Darwish said, "India is one of the world's fastest growing large economies and on track to become a major global supply chain and manufacturing hub. India's foreign exchange reserves exceed \$650bn, ranking amongst the world's largest. With the new branch in GIFT, QNB has enhanced its product suite with a multi-currency proposition." "The GIFT branch will strengthen QNB's extensive regional & international network in 28 markets across 3 continents," he added. "QNB is expanding its presence in India and the new branch in GIFT offers a wide range of liability as well as credit focused products. The branch will support customers located onshore in India as well as offshore with their funding requirements in foreign currency," said Gaurav Gupta, CEO of Qatar National Bank in India. QNB established its first bank branch in India in 2017, which has grown rapidly to support international banking requirements of Indian corporate and institutional clients. QNB India is a Scheduled Commercial Bank providing full-fledged banking services across the country. QNB India focuses on credit solutions for structured trade and working capital financing as well as long tenor loans for bespoke uses. (Qatar Tribune)

- Al Mahhar Holding: will hold its EGM on 28/05/2025 for 2025** - Al Mahhar Holding announces that the General Assembly Meeting EGM will be held on 28/05/2025, electronically via Zoom and 05:00 PM. In case of not completing the legal quorum, the second meeting will be held on 02/06/2025, electronically via Zoom and 05:00 PM. 1. To discuss and approve the potential acquisition by a subsidiary of the Company (Qatar Welding & Fabrication Company "QFAB") of 49% of the shares owned by the other partner in European Equipment Company. 2. To discuss and approve the potential acquisition by a subsidiary of the Company (Petroleum Technology Company "Petrotec") of 90% or more of the total capital in a Qatar-based company operating in the industrial automation and control systems segment. 3. In the event that the Extraordinary General Assembly approves item No. 1 and item No. 2 mentioned above, discussion and voting on authorizing the Chairman of the Board Mr. Fahad Hussain Al Fardan, or the secretary of the Board, Mr. Hamza Shehadeh Salameh Alnaimat, to sign on all documents and papers related to the aforementioned transfers, including signing the share purchase agreement, the partners' resolution or the General Assembly resolution (whether ordinary or extraordinary) in both European Equipment Company and the Qatar-based company operating in the industrial automation and control systems segment, and approving the transfer or purchase of the mentioned shares. This includes the signing on share purchase agreement, shareholder agreements and the Articles of Association and their amendments, before the Ministry of Commerce and the Ministry of Justice or any other ministry or government authority in Qatar. Furthermore, they may delegate or issue powers of attorney in this regard to any other person, to complete the required procedures, applications and transactions and to sign the sale purchase agreement, Articles of Association and its amendments, shareholder agreements, and joint resolutions, or General Assembly resolutions (whether ordinary or extraordinary). In this regard, include making any amendments to the licenses and/or records of the aforementioned Companies to reflect the exit of the current shareholders, and the entry of the new shareholder(s) into those companies. (QSE)
- QFC: Islamic finance assets reach QR694bn in 2024** - Islamic finance assets' value reached QR694bn by the end of 2024, with Islamic banking and sukuk making up 97% of the total, according to the Qatar Financial Centre (QFC) report. Islamic banking assets hit QR586bn in 2024, growing at a 6.8% compound annual growth rate (CAGR) since 2020, outperforming the conventional banks, said the QFC report, which was unveiled at the recently held QFC Islamic Finance Forum, jointly hosted by the QFC and the London Stock Exchange Group (LSEG). The forum "Enabling Transformation", which brought together industry leaders and policy experts, featured high-level discussions on strategies for modernizing Islamic finance and shaping its future across banking, capital markets, and fintech. Sukuk issuance by Qatari entities more than tripled from QR9.2bn in 2020 to QR30.4bn in 2024 and gross written premiums in the Takaful industry rose to \$1.9bn in 2024, with market share nearly doubling from 6% to 11% between 2020 and 2024. Islamic FinTech transaction volumes tripled to nearly QR10bn in 2024, with a projected CAGR of 10% through 2028, said the Qatar Islamic Finance Report 2025: Expanding Horizons, which mapped key developments in Qatar's Islamic finance sector over the past five years, with insights on market trends, regulatory progress, and alignment with the Qatar financial sector strategic plan. The forum also witnessed the launch of the QFC sukuk guide, which provides a concise overview of Qatar's sukuk market since 2005. It also outlines common sukuk structures and explains the legal and regulatory frameworks relevant to issuers under the QFC platform. "Through our collaboration with LSEG on the Qatar Islamic Finance Report 2025, we aim to support stakeholders with the insights and tools needed to tap into the growing opportunities within Qatar's dynamic financial sector," said Yousuf Mohamed al-Jaida, chief executive officer, QFC Authority. (Gulf Times)
- Trump's Middle East trip has Qatar lining up major Boeing order** - US President Donald Trump's Middle East trip will take him back to a region that made huge investments in the US in his first term. Now Saudi Arabia, Qatar and the United Arab Emirates are aiming even higher with their aviation and defense industries to turn commercial deals into political capital. Some of the Middle East's largest airlines are rushing to line up major accords for Trump's visit, which is set to kick off May 13. Qatar Airways is poised to make the biggest splash: the carrier is putting the final touches on an order for around 100 Boeing Co. widebody jets, with an option for as many more, according to people familiar with deliberations. Including corporate deals that span defense, aviation, infrastructure and technology, the accords may approach \$3tn, far outstripping the haul that Trump managed on his first tour of the region in 2017.
- CATL's HK listing is said to draw QIA, Sinopec, Hillhouse** - Qatar Investment Authority and Sinopec are considering investing in Contemporary Amperex Technology Co. Ltd.'s Hong Kong listing, one of the city's biggest share sales in recent years, people familiar with the matter said. QIA, as Qatar's wealth fund is known, and the Chinese state-owned oil company could seek to buy several hundred million dollars' worth of stock in the offering, the people said, asking not to be identified because the discussions are private. Alternative asset manager Hillhouse Investment is also considering buying shares in the listing, the people said. CATL has also been holding talks with other funds including Kuwait Investment Authority, the people said. Some of the firms could commit to buy a specific amount of shares as cornerstone investors, while others may place orders in the regular institutional offering, according to the people. Cornerstone investors get a guaranteed allocation in stock offerings in exchange for agreeing to a lock-up on their shares, typically for six months. Talks are ongoing and no final decisions have been made, the people said. Other firms have also been in talks to participate in the offering, they said. CATL's Shenzhen-listed shares rose as much as 4% Wednesday morning, hitting the highest in more than a month. Representatives for CATL, QIA and KIA, as Kuwait's sovereign fund is known, declined to comment. Sinopec and Hillhouse didn't respond to requests for comment. CATL has started gauging interest for its Hong Kong listing, terms of the deal seen by Bloomberg News show. The world's top electric-vehicle battery manufacturer could raise about \$5bn in an offering this month, Bloomberg has reported. CATL secured Hong Kong's approval last month for the listing. Prior to Wednesday's rally, the company's shares in Shenzhen were down about 13% this year. CATL, which has a market value of about 1tn yuan (\$145bn) and counts carmakers such as BMW, Tesla Inc. and Volkswagen AG as customers, reported 33% year-on-year net income growth in the first quarter and said demand looked strong despite US tariffs. (Bloomberg)
- Al Asmakh official: Better urban planning helps Qatar rewrite affordable housing narrative** - Better urban planning helped Qatar rewrite its affordable housing narrative and avoid the trap of oversupply and commuter strain, as rental pressure eased up to 25-35% against 2014 benchmarks, according to a top official of Al Asmakh Real Estate Development Company. "Stability, with selective rental uplift in under-supplied, well connected communities," Gaurav Borikar, Executive Director, Al Asmakh Real Estate Development Company, told Gulf Times when asked about the outlook of the Qatar's realty sector. Qatar's residential real estate market is entering a mature, demand-led phase, marked by occupancy stability and clear pricing segmentation across submarkets. While residential supply has expanded steadily since FIFA 2022, market absorption and tenant preferences are now defining performance, he said, adding rents remain aligned with affordability thresholds. With fewer large-scale launches ahead and a shift toward livability, he said the market is now in optimization mode; where asset quality, service delivery, and integrated amenities define long-term value. Projects like Barwa Madinatna (with more than 6,700 units), Ezdan Oasis (8,700+ units), and the Ezdan Villages and surroundings across Al Wakra and Al Wukair (15,000+ units combined) didn't just offer roofs; rather they offered residential ecosystems, according to him. In this regard, he highlighted zoned districts for families and singles; schools, clinics, mosques, supermarkets — built in; road infrastructure connected to growth zones and industrial corridors. Developments such as Barwa Madinatna, Ezdan Oasis, and Ezdan Villages, together serve a large portion of Qatar's mid income population and are operating at more than 75% occupancy, he said. Highlighting that rental pressure eased by up to 25-35% (vs. 2014 benchmarks); Borikar said the model worked not because it was cheap — but because it was designed with dignity. Stressing that affordable housing isn't a budget challenge, rather an urban planning strategy; he said solve for community, not just cost and design

for life, not just location. By shifting development 20-40 minutes outside the city core, yet integrating it with everything residents need, Qatar “avoided the trap of oversupply and commuter strain”, he added. Today, as new housing continues to be added in a measured and demand-driven way, the challenge isn’t volume — it’s vision, according to him. A decade ago, according to him, more than 60% of the workforce lacked access to structured, livable housing options. “Overcrowding, long commutes, fragmented living — these weren’t just worker issues. They were urban pressure points,” he said. “Real estate value creation without social fragmentation; urban growth without gridlock and retention without regulation,” Borikar summarized about Qatar’s realty sector. (Gulf Times)

- Qatar Chamber, Cisco Systems discuss enhancing ties** - Qatar Chamber, in co-operation with Fusion Holding Group, hosted a business luncheon in honor of Cisco Systems chairman and CEO Chuck Robbins. The event was attended by HE the Minister of Finance Ali bin Ahmed al-Kuwari, Qatar Chamber chairman Sheikh Khalifa bin Jassim al-Thani, Fusion Holding Group Chairman Sheikh Abdulrahman bin Hassan al-Thani, and David Meads, the vice-president for the Middle East, Africa, Romania, and Commonwealth of Independent States (CIS). The meeting focused on exploring avenues of co-operation between the Qatari private sector and Cisco Systems, particularly in the fields of technology, artificial intelligence, digital infrastructure, and the development of secure, automated, and software-driven smart infrastructure platforms designed to enhance business value. (Gulf Times)
- Qatar Trade and Treasury Summit kicks off in Doha** - The Qatar Trade and Treasury Transformation Summit 2025, organized by Qatar Chamber and the International Chamber of Commerce Qatar (ICC Qatar), and co-organized by MERGE Events, will kick off today, at the InterContinental Doha, Qatar Chamber announced in a statement. The summit is held under the patronage of Minister of Commerce and Industry HE Sheikh Faisal bin Thani bin Faisal Al Thani, alongside Sheikh Khalifa bin Jassim Al Thani, Chairman of Qatar Chamber. According to the statement, the summit brings together a distinguished line-up of international experts and speakers to explore the latest trends and insights into the trade and treasury sectors. Held for the first time in Qatar, the summit will focus on digital transformation in banking operations and its role in enhancing corporate treasury capabilities through innovative and intelligent cash and payment solutions. The event aims to foster innovation and accelerate digital development in Qatar, serving as a strategic platform to examine the latest developments in trade finance, treasury, and payment practices. It will feature seven panel discussions and a closing session, covering key topics such as the expansion of Qatar’s trade capabilities, anti-money laundering measures, the future of trade finance, treasury management transformation, and innovations in cross-border payments. (Qatar Tribune)
- Ooredoo unveils GPT-4o-powered AI chatbot ‘Obot’ across key customer channels** - Ooredoo’s innovative AI chatbot, ‘Obot’, powered by GPT-4o, is now accessible across key customer channels, including the Ooredoo App and website. Similarly, it will soon be expanded to other customer touchpoints across WhatsApp, social media, ensuring seamless assistance. The introduction of Obot marks a significant step forward in customer engagement and service innovation. By leveraging generative artificial intelligence, Obot delivers seamless, human-like interactions, offering tailored and insightful responses by understanding individual customer queries and preferences. The chatbot ensures an evolving and adaptive customer experience by continuously learning and refining its responses with each interaction. Obot provides a comprehensive range of services, including instant and personalized assistance with contextually relevant conversations, tailored product recommendations optimized to meet user needs, and data-driven insights into refining Ooredoo’s service offerings. Sabah Rabiah al-Kuwari, senior director, Marketing Communications, Ooredoo, said: “Ooredoo continues to push boundaries with innovative technologies to enhance the everyday lives of its customers. Obot embodies this vision by integrating the latest advancements to redefine customer engagement and create a superior user experience. “The chatbot enhances the experiences of all customers, from existing users engaging through retail stores, call centers, and online platforms to new customers exploring Ooredoo’s product range. With Obot, customers have quick access to reliable information and proactive

assistance across touchpoints.” The launch of Obot during Web Summit Qatar 2025 reflects Ooredoo’s commitment to innovation and setting new industry standards. By leveraging AI technology, Ooredoo continues to pioneer solutions tailored to customer needs and reinforces its position as a technological leader in the telecommunications industry. (Gulf Times)

- Qatar accelerating its digital banking capabilities** - Qatar is accelerating its digital banking capabilities, from API-driven architecture to advanced analytics and AI deployment. The government’s aim to grow ICT’s contribution to non-oil GDP to 3.5% by 2030 underscores this drive, said an official. In an interview with The Peninsula, Carlos Teixeira, Global Head, Business Strategy. Lending at Finastra highlighted the importance of the first edition of Trade & Treasury Transformation Summit 2025 being hosted in Qatar and the country’s rapidly developing tech ecosystem Teixeira said, hosting the inaugural Trade & Treasury Transformation summit in Qatar is a timely and symbolic choice. The country’s commitment to becoming a leading tech and financial hub is evident through its ambitious Qatar National Vision 2030, which places innovation, economic diversification, and sustainable development at the core of its national agenda. Technology is central to this transformation, and the financial sector is both a beneficiary and an enabler of its progress. “We are seeing a coordinated push across banks, regulators, and fintechs to create a more agile, connected, and data-rich financial ecosystem. The summit creates a vital space for these players to collaborate, share insights, and align on how to convert technological potential into scalable, inclusive, and sustainable financial outcomes for the region and beyond,” he added Commenting regarding the growth of digital innovation in the banking industry. Teixeira noted that digital innovation is no longer just a component of banking, but a strategic foundation. “In Qatar and across the GCC region, we are seeing a paradigm shift: banks are trans-forming their operating models to be data-driven, cloud-native, and AI-augmented.” AI adoption has surged as it plays a pivotal role in reshaping customer engagement, risk management, and product innovation. According to our recent findings in the Finastra Financial Services State of the Nation report 2024, 61% of financial institutions globally have deployed or improved their AI capabilities in the last 12 months, up from just 37% the year before. At the same time, Generative AI which helps bridge knowledge gaps and enables real-time decision making, has grown from 25% in 2023 to 35% in 2024, making it the fastest-rising technology investment across the sector. Digital transformation is not a backdrop to this summit; it is the central theme. Whether we are discussing treasury modernization, real-time payments, or digitized trade finance, the common thread is need to equip financial services for the future. Across the region, institutions are under increasing pressure to stay competitive while adapting to fast-evolving customer expectations and regulatory demands, he said. (Peninsula Qatar)
- ‘Strong political relations a firm foundation to expand Qatar-Turkiye trade ties** - In an exclusive interview with Al Sharq Newspaper. Vice-President of the Republic of Türkiye, HE Dr. Cevdet Yılmaz discussed key topics concerning Türkiye-Qatar bilateral relations, including strategic cooperation across various sectors, trade and investment dynamics, and the implementation of major joint initiatives such as the Strategic Development Road Project involving Türkiye, Qatar, and the UAE. The Peninsula is publishing the interview simultaneously with Al-Sharq. He also addressed regional issues, particularly the situation in Syria and the ongoing war and humanitarian crisis in Gaza. Speaking on the current state and future of Qatari-Turkish investments, Dr. Yılmaz emphasized Türkiye’s commitment to enhancing its strategic partnership with Qatar across political and economic domains. He noted that by the end of 2024, Qatari investments in Türkiye had reached \$4.9bn, with key areas including finance, banking, port management, and poultry production. Between 2003 and 2024, Türkiye attracted approximately \$271bn in global foreign direct investment (FDI). As a regional industrial hub with a technologically advanced and diversified economy, Türkiye offers a liberal investment climate and a robust industrial infrastructure. Dr. Yılmaz encouraged Qatari business leaders to further engage in Türkiye, leveraging these strengths for mutual benefit. He highlighted the complementary nature of the two economies, which not only supports bilateral investment growth but also creates opportunities for joint ventures in third countries. “We are eager to collaborate with Qatar on

development projects in Africa and other regions to boost regional trade and economic progress," he said. (Peninsula Qatar)

- Qatar bets on sports to hit 2030 tourism goal ahead of schedule** - Qatar spent billions of dollars preparing for the 2022 World Cup, betting that the global spotlight would spark a lasting tourism boom. Three years on, that gamble appears to be paying off. International tourist arrivals surged to 5.1mn last year, up 25% from 2023. Nearly 2mn people have visited Qatar so far this year, fueling optimism among tourism officials that the gas-rich nation could surpass its targets ahead of schedule. "Our target for 2030 was 6 to 7mn visitors, but I think we will achieve this number sooner," said Abdulaziz Ali Al Mawlawi, chief executive officer of Visit Qatar, in an interview in Dubai last week. To help edge up numbers, the country aims to position itself as the "capital of sports," he said. Over the next few months, Qatar is set to hold events including the biggest-ever edition of the FIFA U-17 World Cup, the 2025 FIFA Arab Cup, and the Formula 1 Grand Prix at Lusail International Circuit. "We'll be announcing a very big event for late November in Doha," Al Mawlawi said, declining to give further details other than that it would be a global one. The rise in visitor numbers could also help the Gulf nation reach its goal of having tourism contribute about 12% to gross domestic product — potentially ahead of the 2030 target, he said. While major sporting events have attracted thousands of fans, Qatar is aiming to position itself as a year-round destination by appealing to families seeking affordable luxury. "It's very safe, very clean, with high-quality hotels and fine dining at reasonable prices," Al Mawlawi said. Qatar is also expanding its hotel and resort offerings, with a focus on conference and events infrastructure. Doha currently has around 40,000 hotel rooms, with more in development. Still, the country faces stiff competition in the region. Dubai remains the Middle East's dominant tourism hub, while Abu Dhabi has committed \$10bn to expanding its cultural and hospitality footprint. Saudi Arabia aims to draw 70mn foreign visitors annually by 2030, up from about 30mn in 2024. Rather than compete directly, Qatar is promoting multi-stop itineraries, partnering with neighbors including Saudi Arabia and Abu Dhabi to create joint campaigns. "We're complementing each other," Al Mawlawi said. Gulf Cooperation Council nationals made up 41% of arrivals last year, with Saudi Arabia as the top individual source market. Key international sources include the UK, US, China, India and Germany. Qatar has opened tourism offices in 13 countries to broaden its outreach. However, the growth in Chinese and Indian demand has been hurt by limited air connectivity. "Flights from India to Qatar and China to Qatar are almost at the capacity," Al Mawlawi said. "So, we are trying hard to increase the capacity, to increase the landing slots in those countries." (Bloomberg)

International

- Rush to beat tariffs boosts US trade deficit to record high in March** - The U.S. trade deficit widened to a record high in March as businesses boosted imports of goods ahead of President Donald Trump's sweeping tariffs, which dragged gross domestic product into negative territory in the first quarter for the first time in three years. The report from the Commerce Department on Tuesday showed the nation imported a record amount of goods from 10 countries, including Mexico and Vietnam. Imports from China were, however, the lowest in five years and could drop further as Trump has hiked duties on Chinese goods to a staggering 145%. There are reports of a massive decline in cargo from China. While reciprocal tariffs with most U.S. trade partners were suspended for 90 days, duties on Chinese goods came into effect in early April, triggering a trade war with Beijing. Economists expect the front-running of imports probably persisted in April. "Businesses are clearly scrambling as they try to find a way through this time of unprecedented change, but the worst is undoubtedly yet to come because the import tariff collections did not start to roll in earnest until after the White House 'Liberation Day' announcement on April 2," said Christopher Rupkey, chief economist at FWDBONDS. "There are still no trade deals announced in Trump 2.0." The trade gap jumped 14.0%, or \$17.3bn, to a record \$140.5bn, the Commerce Department's Bureau of Economic Analysis said. Economists polled by Reuters had forecast the trade deficit would rise to \$137.0bn. Imports vaulted 4.4% to an all-time high \$419.0bn. Goods imports soared 5.4% to a record \$346.8bn. They were boosted by a \$22.5bn jump in consumer

goods to an all-time high, mostly made up of pharmaceutical products from Ireland. Trump has promised to impose duties on pharmaceutical goods. Capital goods imports increased \$3.7bn to a record high, reflecting a solid rise in computer accessories. Imports of automotive vehicles, parts and engines increased \$2.6bn, driven by passenger cars. But imports of industrial supplies declined \$10.7bn amid a \$10.3bn decrease in finished metal shapes, likely silver, and a \$1.8bn drop in non-monetary gold, which had accounted for the wider trade gap in the prior two months. Economists said this data suggested capital flight out of the U.S. dollar as the White House's ever-changing tariffs policy spooked investors. Crude oil imports fell \$1.2bn. "The post-November elections period from December 2024 to March 2025 saw a cumulative hoarding of offshore gold and silver bullion on a year-over-year basis of \$92.5bn," said Brian Bethune, an economics professor at Boston College. "This 'parking' of scarce U.S. savings into non-productive, non-income earning assets has negative consequences for the U.S. dollar." The dollar (.DXY), opens new tab has weakened about 5.11% so far this year against the currencies of the main U.S. trade partners. The currency was trading lower against a basket of currencies on Tuesday. Stocks on Wall Street also fell while U.S. Treasury yields were mixed. Federal Reserve officials began a two-day policy meeting on Tuesday. While the U.S. central bank is expected to keep interest rates unchanged on Wednesday, Fed Chair Jerome Powell's press conference will be watched for clues on when policy easing might resume. Exports climbed 0.2% to \$278.5bn, also a record high. Exports of goods increased 0.7% to \$183.2bn, the highest level since July 2022, lifted by industrial supplies and materials, which advanced \$2.2bn amid rises in natural gas and non-monetary gold. Automotive vehicles, parts and engines exports increased \$1.2bn. But exports of capital goods decreased \$1.5bn, weighed down by a \$1.8bn decline in shipments of civilian aircraft. The goods trade deficit ballooned 11.2% to a record \$163.5bn in March. The government reported last week that the trade deficit cut a record 4.83 percentage points from GDP last quarter, resulting in the economy contracting at a 0.3% annualized rate, the first decline since the first quarter of 2022. Trump sees the tariffs as a tool to raise revenue to offset his promised tax cuts and to revive a long-declining U.S. industrial base. Economists expect the flood of imports to ebb by May, which could help GDP rebound in the second quarter. They, however, caution that the lift from subsiding imports could be limited by a drop in exports as other nations boycott U.S. goods and travel. There has been a decrease in the number of visitors to the U.S., especially from Canada, in protest over the punitive tariffs as well as an immigration crackdown and Trump's musings about annexing Canada and Greenland. Indeed, exports of services fell \$0.9bn to \$95.2bn in March, pulled down by a \$1.3bn drop in travel. The rush to beat tariffs saw imports from Mexico, the United Kingdom, Ireland, the Netherlands, Belgium, France, Germany, Italy, India and Vietnam hitting all-time highs. But imports from China were the lowest since March 2020, when the world was grappling with the first wave of the COVID-19 pandemic. The seasonally adjusted goods trade deficit with China narrowed to \$24.8bn from \$26.6bn in February. The trade deficit with Canada also declined to \$4.9bn from \$7.4bn in February. The trade gap with Mexico was little changed, while the surplus with the UK narrowed. "Imports from the EU were substantial in March, particularly from Ireland, and may decline in April," said Veronica Clark, an economist at Citigroup. "But if anything, imports from some Asian countries may rise further as larger 40%-50% tariffs were delayed until July." (Reuters)

- China C.bank cuts 7-day reverse repo rate, effective May 8** - China's central bank said on Wednesday it would lower the borrowing cost of its seven-day reverse repurchase agreements, as Beijing stepped up monetary easing to support the broad economy in the face of intensifying trade tensions with the United States. The People's Bank of China (PBOC) said the rate would be lowered by 10 basis points to 1.40% from 1.50%, according to an online statement, taking effect from Thursday. The seven-day reverse repo rate now serves as the economy's main policy rate. A reduction to the borrowing cost could lead to similar cuts to other market rates and interest rates on other liquidity tools. The PBOC last lowered the seven-day reverse repo rate by 20 basis points in September 2024. (Reuters)

Regional

- Saudi Arabia, US to sign deal in mining, mineral resources** - Saudi Arabia is set to discuss and sign a deal with the U.S. in the fields of mining and mineral resources, the Saudi cabinet said in a statement relayed by the country's state news agency on Tuesday. (Zawya)
- Number of Saudis working in occupational safety professions jumps 130% to 29,000** - It was revealed in the 7th Global Occupational Safety and Health Conference, being held in Riyadh, that there was a 130% jump in the number of Saudis working in occupational safety and health professions, reaching more than 29,000. The private sector's compliance rate with safety standards has also risen to 90%, while national plans target 72% overall compliance by the end of 2024. At the same time, the Saudi aviation sector is confidently moving forward, aiming to serve 300mn passengers annually by 2030 and reach 250 international destinations, as part of a strategy to connect the Kingdom to the world and transform it into an international logistics platform. Total jobs created in the aviation sector reached 270,000. Addressing the conference on Monday, Abdulaziz Al-Duailej, president of the General Authority of Civil Aviation (GACA), emphasized that smart technologies and digital transformation represent a key pillar in supporting occupational safety and enhancing protection within airports and aviation facilities. He noted that they are among the GACA's priorities in light of the sector's significant expansion and rapid development. Al-Duailej said that the authority is working to develop the work environment at airports through an integrated system of advanced technologies, including smart monitoring systems for work conditions, linking them to real-time surveillance cameras, predictive analytics based on big data to identify risk indicators, training using virtual and augmented reality technologies, and the use of smart positioning systems to track vehicles and equipment within the airfields, which contributes to regulating traffic and avoiding collisions. Saudi Arabia is accelerating its transformation in occupational safety and civil aviation, driven by Vision 2030, which places human and a safe environment at the heart of development priorities. Economic expert Eid Al-Eid said that these transformations reflect economic and institutional maturity and that the creation of 270,000 jobs in the aviation sector reflects the Kingdom's drive to develop human capital and promote the principle of localization linked to the expansion of infrastructure and global economic corridors. Al-Eid noted that linking safety and aviation expansion reflects a comprehensive vision that places sustainability and occupational safety at the core of national projects. "These steps are part of an integrated approach to automating safety procedures and enhancing the efficiency of work environments, which will strengthen the Kingdom's competitiveness and make its sectors attractive destinations for international talent and investment," he added. (Zawya)
- Dubai Chamber of Commerce members' exports, re-exports increased by 16.8% in Q1 2025** - Dubai Chamber of Commerce, one of the three chambers operating under the umbrella of Dubai Chambers, has announced details of its key achievements during the first quarter of 2025. The impact achieved reflects the chamber's ongoing efforts to enhance Dubai's competitive business landscape and support the international expansion of companies operating in the emirate. The value of exports and re-exports by Dubai Chamber of Commerce members achieved year-over-year (YoY) growth of 16.8% to reach AED86bn in Q1 2025. During the same period, the chamber issued 204,240 Certificates of Origin, representing an increase of 7% compared to Q1 2024. The chamber also issued and received 1,656 ATA Carnets with a combined value of around AED 984mn. A total of 18,160 new companies joined Dubai Chamber of Commerce during the three-month period, underlining Dubai's growing appeal as a global business hub with a fully integrated ecosystem. Dubai Chamber of Commerce successfully supported the expansion of 28 local companies into new global markets during Q1 2025, representing a 75% increase compared to the 16 companies supported during the same period last year. Sultan bin Saeed Al Mansoori, Chairman of Dubai Chambers, said, "Under the directives of His Highness Sheikh Mohammed bin Rashid Al Maktoum, Vice President, Prime Minister, and Ruler of Dubai, we are continuing to strengthen our efforts to enhance the private sector's ability to drive sustainable growth in both local and international markets. The chamber's services and initiatives contribute positively to the increasing

momentum of trade and investment flows between Dubai and the rest of the world." He added, "We remain committed to our pivotal role in supporting economic development by enhancing the competitiveness of Dubai's business environment and fostering constructive public-private partnerships. Through our activities, we are strengthening Dubai's agile, resilient, and sustainable economic model and empowering the business community to capitalize on future opportunities." Dubai Chamber of Commerce, through its Business Advocacy sector, reviewed 10 laws and draft laws in collaboration with Business Groups during Q1 2025, with 55% of the private sector's recommendations adopted. A total of 55 meetings were held with Business Groups and Councils, including their annual general meetings, representing a 166% increase compared to Q1 2024. The chamber also coordinated four joint meetings between Business Groups and Councils and relevant government entities. In addition, Dubai Chamber of Commerce established the Indonesian Business Council and the Hungarian Business Council during the three-month period. The chamber received 45 mediation cases with a combined value of AED7.3mn, representing a 50% increase in case volume and a 232% rise in total value compared to Q1 2024. Participation in the chamber's business networking events also achieved YoY growth of 17% to reach 1,617 attendees. As part of its efforts to raise awareness among the business community about key legal and regulatory updates in diverse sectors, the chamber organized 10 legal awareness events during Q1 2025. These attracted 587 representatives from private sector companies operating across a broad range of industries, supporting compliance with laws and regulations and promoting the adoption of best practices. (Zawya)

- Sharjah Executive Council approves 'Care Leave'** - H.H. Sheikh Abdullah bin Salem bin Sultan Al Qasimi, Deputy Ruler of Sharjah and Deputy Chairman of the Executive Council, chaired the council's regular meeting on Tuesday at the Ruler's Office. The meeting was held in the presence of H.H. Sheikh Sultan bin Ahmed bin Sultan Al Qasimi, Deputy Ruler of Sharjah and Deputy Chairman of the Executive Council. The council addressed several topics related to the organization and monitoring of government departments and entities across the emirate, and reviewed key developmental strategies aimed at raising the quality of services provided in Sharjah. In line with the directives of His Highness Sheikh Dr Sultan bin Mohammed Al Qasimi, Supreme Council Member and Ruler of Sharjah, the Executive Council approved amendments to Resolution No. (12) of 2021, which pertains to the executive regulations of Law No. (6) of 2015 on human resources in Sharjah. Under the new policy, a female employee who gives birth to a child with a medical condition or disability requiring constant care will be eligible for fully paid care leave following maternity leave. The key provisions include: 1. A medical report must be submitted from an authorized medical body. 2. The care leave will last one year with full pay after maternity leave ends. 3. The leave may be extended annually for up to three years with the relevant authority's approval and a supporting medical report. 4. Should the child's health improve, the authority may terminate the leave based on medical recommendations. 5. Employee performance during care leave will be evaluated under the existing performance management framework. 6. If the leave exceeds three years, the case will be referred to the Higher Committee for Human Resources. 7. The care leave will be counted as part of the employee's total service. The council also issued a resolution regarding the executive regulations of Law No. (2) of 2021 concerning human resources for military personnel in Sharjah's regulatory bodies. The regulation includes comprehensive legal articles on terminology, application frameworks, job classification, recruitment, salary structures, allowances, promotions, and other employment benefits. It further outlines mechanisms related to internal transfers, secondments, training, educational leave, performance appraisals, job responsibilities and restrictions, end-of-service processes, and associated benefits, along with relevant annexes and templates. The council reviewed a detailed report on the performance of district councils and plans for expansion across cities within the emirate. It also assessed various community-focused initiatives designed to strengthen social cohesion and elevate public cultural awareness through the vital role of these councils. (Zawya)
- Abu Dhabi's economic delegation to Japan explores new avenues to strengthen partnerships** - As part of Abu Dhabi's ongoing efforts to

enhance ties with leading global economies, the Abu Dhabi Department of Economic Development's (ADDED) economic delegation in Japan is exploring new avenues to enhance cooperation in various industries and high-growth clusters. The delegation is organized in partnership with the UAE Embassy in Tokyo, reflecting a unified national effort to deepen economic and investment ties between the two countries. The high-level delegation comprises senior officials and executives from both the government and private sectors, including the Department of Culture and Tourism – Abu Dhabi, Abu Dhabi Securities Exchange (ADX), ADGM, Abu Dhabi Investment Office (ADIO), Abu Dhabi Customs, Khalifa Fund for Enterprise Development, Abu Dhabi Chamber of Commerce and Industry (ADCCI), ADNOC, KEZAD, Hub71, Abu Dhabi Airports, and major companies from different sectors. Ahmed Jasim Al Zaabi, Chairman of ADDED, said, "Abu Dhabi's soaring 'Falcon Economy' is solidifying the emirate's status as a rising economic powerhouse and a premier destination for global talent, high-value investments, and world-class enterprises. As part of initiatives to future-proof the economy, we are strengthening partnerships with leading economies and top trading partners around the globe, as well as investing in advanced industries, R&D, and entrepreneurship". Al Zaabi added, "Japan has been a key partner of Abu Dhabi and the UAE for more than six decades, as evidenced by the steady growth of bilateral trade and mutual investments. Our trade with Japan grew at a compound annual growth rate (CAGR) of 11.9% in the last five years. Over the same period, the UAE's non-oil exports to Japan increased at a CAGR of 8.8%, and imports rose at a CAGR of 12.2%. Additionally, our investments in Japan have more than doubled over the past five years, and our country attracted over 80% of Japanese investments in the Middle East. This visit is a testament to our commitment to take this partnership to new heights, with plans to deepen cooperation in clean energy, hydrogen, AI, life sciences, and next-generation technologies to shape a sustainable future." Bilateral trade and mutual investments are poised to further increase with the signing of the UAE-Japan Comprehensive Economic Partnership Agreement (CEPA), expected to be finalized later this year. The agreement is set to unlock opportunities in various sectors, fostering the exchange of expertise and technology and opening new markets for both Japanese and UAE businesses. The delegation will visit and participate in key events in Japan, including Expo 2025 Osaka and SusHi Tech – Tokyo, and the 11th Abu Dhabi Japan Economic Council (ADJEC) meeting. The delegation will also organize the Abu Dhabi Investment Forum (ADIF) and Abu Dhabi-Tokyo Business Forum, which aim to enhance cooperation and attract talent, business, and investment to Abu Dhabi. (Zawya)

- Dubai among top cities; set to become tier-one global city** - Dubai is making rapid progress towards becoming a tier-one global city and fully established global hub, according to a new report by Driven | Forbes Global Properties, Dubai's award-winning real estate brokerage. The report, titled "Dubai on the Verge of Tier-1 City Recognition," presents the first analytical framework developed by the UAE-based brokerage, Driven, to measure how a city stacks up against the world's most established hubs. Drawing on 28 quantitative indicators, spanning infrastructure, governance, economic depth, safety, quality of life and inter appeal, the new index introduced in the report benchmarks Dubai alongside Singapore, Sydney, London, New York, Hong Kong and Paris to spotlight the city's approach towards recognition as a tier one global city. This is backed by wider visions, including its D33 Economic Agenda and Dubai 2040 Master Plan. The new report, based on rigorous primary and secondary market research, caters to a diverse range of stakeholders—including investors, family offices, developers, and individuals aiming to explore and invest in the city's ever-evolving real estate market from various real-time perspectives. "We saw a chance to elevate the conversation, beyond headlines and market sentiment, and to ground it in real data, global benchmarks, and long-term vision, and we felt a responsibility to lead that effort," said Abdullah Alajaji, CEO and Founder at Driven | Forbes Global Properties. Dubai: 5th out of 7 leading global cities Driven | Forbes Global Properties is also the first real estate brokerage in the region to develop and publish its own proprietary Tier-1 City Index, marking a bold move in providing a structured, data-backed lens on Dubai's transformation into a global hub. According to the Index, as outlined in the report, Dubai ranks fifth out of seven leading global cities, with standout performances in infrastructure (2nd), international

appeal (3rd), safety and security (4th), and quality of life (4th). Industry sentiment echoes this progress, with most stakeholders believing the emirate will achieve full tier-one status within 5-10 years. Further, the report highlighted how Dubai currently offers higher cap rates than traditional tier-one markets, owing to the emirate's shorter real estate market history and higher historical price volatility, a marginally higher financial risk-free rate, and other factors. Through its gradual maturity, cap rate compression can be expected, aligning Dubai's investment profile with other leading global real estate hubs. Highlighted trends, considerations and opportunities A key pricing trend unveiled that Dubai is entering a more mature pricing phase. Almost half (43%) of surveyed respondents believe Dubai's property prices to be appropriately valued, while 35% see them as somewhat overvalued. Only 11% believe prices are undervalued. The report also stressed several investor considerations, including the need to track, in real time, project pipelines and demographic trends to prevent supply-demand mismatches, and ensure market stability. At the same time, the report spotlighted several strategic investment opportunities, such as limited-supply asset classes including waterfront and coastal properties. These properties are likely to resist price fluctuations and provide stronger long-term value. Affordable and mid-income housing also presents strong development potential, among other similar opportunities. Predicted outcomes The report concluded that Dubai's real estate market is steadily evolving into a mature global hub, on the cusp of full tier-one city recognition. While short-term price fluctuations may persist, Dubai's strong fundamentals and increasing institutional capital inflows position it as a strategic long-term investment destination. As the market continues to mature, it is expected to mirror the stability and investment appeal of established global cities. (Zawya)

- Oman: OCCI eyes retail revival through events, investment push** - The Trade and Retail Committee of Oman Chamber of Commerce and Industry (OCCI) has outlined a series of initiatives aimed at revitalizing the retail sector and stimulating business activity. At a meeting chaired by Hassan bin Jamea al Ishaq on Sunday, committee members reviewed plans to launch a specialized study in collaboration with a professional consultancy. The study will examine the root causes behind weak market activity and recommend practical measures to improve commercial performance across sectors. The committee discussed plans for a series of sector-focused seminars targeting key areas of retail, including malls, traditional markets, clothing, jewelry, furniture, perfumes and cosmetics. A proposal to develop a comprehensive national calendar of events and trade exhibitions was highlighted as a means to support retail growth. "We are working to launch strategic initiatives that enhance the efficiency and competitiveness of the retail sector in line with market and consumer expectations," Ishaq said. "Our approach is rooted in strong public-private partnerships and we are addressing ongoing sector challenges – such as electricity tariffs, direct import support for local companies and incentives to attract new investors." The committee is also working on regulatory improvements for e-commerce to better serve both businesses and consumers. A key proposal discussed was hosting the Middle East Retail Expo in Oman. "Such an event would elevate Oman's profile as a regional trading hub and strengthen ties between international investors and local businesses," Ishaq said. (Zawya)
- Oman-Russia Business Forum seeks investment opportunities** - The Oman Chamber of Commerce and Industry (OCCI) on Monday organized the Oman-Russia Business Forum, as part of the multi-day visit of Abdulmuslim Abdulmuslimov, Prime Minister of the Republic of Dagestan, and his accompanying delegation to Oman. The forum aimed to develop trade relations between Oman and the Republic of Dagestan, strengthen economic and investment cooperation, open new avenues for investment and partnerships across various vital sectors, enhance trade exchange, and explore promising investment opportunities – particularly in agriculture, tourism, trade, fisheries, livestock, and construction. The event targeted investors, producers, exporters, importers, wholesale companies, and government agencies, according to an Oman News Agency report. Speaking at the Oman-Russia Business Forum, Abdulmuslimov highlighted the importance of the forum in reinforcing trade ties between the two sides, noting the significant opportunities it presents in economic and commercial cooperation. He emphasized that

the Republic of Dagestan places great importance on deepening collaboration with Oman in various fields, and that such events mark an important step towards developing future partnerships. Faisal bin Abdullah al Rawas, Chairman of the OCCI, said that the Oman-Russia Business Forum reflects the Chamber's vision of strengthening cooperation between Oman and the Republic of Dagestan, which forms a key part of its strategy to develop trade and enhance economic relations with countries around the world. Rawas explained that the forum seeks to build on these relations and identify new opportunities that could boost trade and investment between the two friendly nations, benefiting both Oman's public and private sectors as well as the Republic of Dagestan. He added that joint cooperation between the public and private sectors forms the foundation upon which future success is built. "Strengthening partnerships between the two sides will help unlock new business opportunities and foster the development of joint projects." The Oman-Russia Business Forum, which served as a starting point for further fruitful cooperation, is expected to stimulate bilateral business activity, and will enhance the OCCI's role in supporting entrepreneurship and advancing national economic objectives. During the event, a Memorandum of Understanding (MoU) was signed between the Oman Chamber of Commerce and Industry and the Chamber of Commerce of the Republic of Dagestan, with the aim of enhancing trade and investment cooperation and expanding collaboration across several key economic sectors. The forum also featured a visual presentation titled 'Explore the Omani Market', delivered by Shurooq bint Hamad al Farsi, Head of the Committees Department at the OCCI. She reviewed the investment opportunities available in Oman and highlighted current economic trends in the country. For its part, the Dagestani delegation presented a promotional video showcasing investment prospects in the Dagestan region, its competitive advantages, and its importance as a growing economic and commercial hub. The forum concluded with bilateral meetings between Omani and Russian business representatives, during which they discussed potential areas of cooperation and exchanged insights on trade and investment opportunities that could benefit all parties involved. (Zawya)

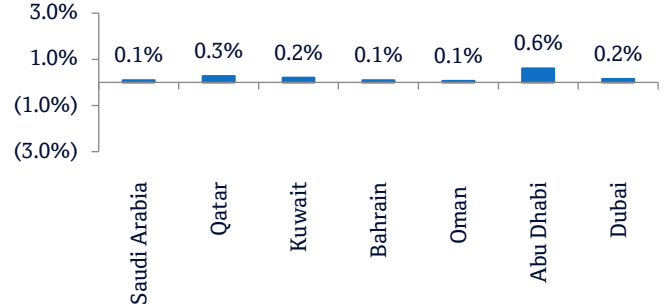
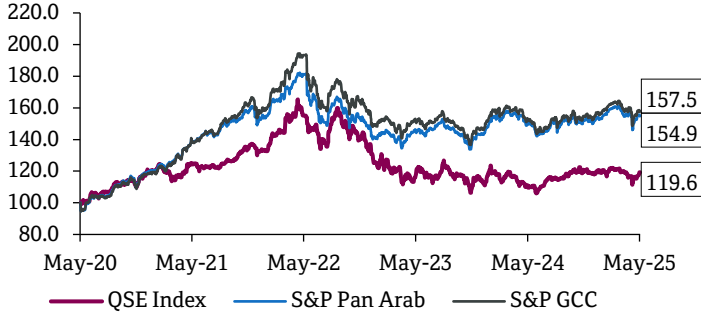
- Oman to boost gas pipeline capacity** - OQ Gas Networks (OQGN), the sole owner and operator of Oman's national gas transportation system, is targeting a significant expansion of its pipeline network to support both volume growth, as well as enable the strategic management of the countrywide gas supply grid. Future growth plans outlined by the publicly traded company – part of OQ Group – envision a 5.6% rise in the network's current length of 4,235 km, and a 13.1% increase in the network's current capacity of 70.48bn cubic meters (BCM). This growth is proposed to be achieved by 2027, the company noted in its 2024 Annual Report. "OQGN's business plans align with Oman Vision 2040, focusing on energy diversification, digital transformation, and sustainable growth. During the next three years, the Company aims to expand its total pipeline length to nearly 4,500 km and increase network capacity to nearly 80 BCM," the company stated. Gas demand is anticipated to grow at a CAGR of 4.7% between 2024 and 2030, according to OQGN. In 2024, the company delivered 42.98 BCM of gas, entailing a 3.5% increase over the previous year's total. Consumers included LNG facilities, power and desalination plants, and industrial sectors throughout the country. Of the many suppliers channeling natural gas to OQGN, through state-owned Integrated Gas Company (IGC), the Unified Shipper, Petroleum Development Oman (PDO) contributed a 56.8% share. The largest consumer was the LNG sector, accounting for 41.3% of total gas consumption, followed by the industrial and commercial sectors at 27.6%. Significantly, OQGN's new pipeline and capacity growth will be driven by around 10 ongoing projects, including the following strategic initiatives:
 - Fahud-Suhar Loop Line:** It entails the construction of an additional 193 km, 42-inch loop line from the Fahud Compressor Station to Block Valve Station-6 in the Al Dhahirah Governorate, running parallel to two existing 32-inch pipelines from Fahud Compressor Station to Suhar. The project also includes the construction of a 2 km, 16-inch spur line to supply gas to the proposed Ibri Industrial Estate GSS and the extension of six block valve stations. When completed in 2027, the project will boost capacity at Suhar by more than 26%.
 - Central Rich and Lean Gas Segregation Project (CRL):** Centering on the development of a gas blending station in the Central Region for rich and lean gas segregation, this project also includes

a 48-inch, 65km loop line extension from Block Valve Station 9 to the Sur GSS. Total investment in the project, which will enhance gas value by segregating rich and lean gas, is around RO 70.8mn. The project has been partly commissioned. Additionally, OQGN is rolling out a Long-Term Network Development Plan (LTNDP) designed to analyze and balance gas supply and demand. Updated annually, this tool provides a seven-year forecast to ensure the network can meet future requirements related to the rise in consumption due to population growth or large new industrial projects. "This planning process helps identify bottlenecks, assess infrastructure adequacy, and guide investment decisions made by the Government of Oman, the Shipper (IGC), and the Regulator (APSR) to plan for network capacity, supply, and gas distribution to different regions. The current LTNDP covers the period from 2024 to 2031," the company added. (Zawya)

- Kuwait, Bahrain discuss strengthening civil aviation coop.** - Head of the Directorate General of Civil Aviation (DGCA) Sheikh Humoud Mubarak Humoud Al-Sabah met Monday with Bahraini Minister of Transportation and Telecommunications Sheikh Dr. Abdullah bin Ahmad Al-Khalifa on how to enhance cooperation in civil aviation. In a press statement, the DGCA said the meeting addressed mechanisms for exchanging technical and operational expertise, coordinating joint efforts to advance the civil aviation sector in line with global developments, and reflecting the deep-rooted relations between the two countries. The two sides emphasized the importance of strengthening partnerships and integration in air transport, applying best practices in airport operations, and ensuring the safety and security of air navigation. Discussions also covered the need to improve the efficiency of national workforces, expand specialized training programs, and exchange information on aviation safety, security, and navigation systems - all aimed at building a sustainable aviation ecosystem that supports the national economy and aligns with international standards. (Zawya)
- Kuwait Chamber of Commerce eyes Austria investments amid talks** - Kuwait's Chamber of Commerce and Industry (KCCI) held talks on Monday with a visiting Austrian business delegation, in which opportunities to ramp up Kuwaiti investments in Vienna was the core matter discussed. The talks with the Austro-Arab Chamber of Commerce (AACC), led by its president Dr. Werner Fasslabend, highlighted the growing opportunities for investment in Austria, a KCCI statement underlined, citing Vienna as the "ideal destination" for investment. It went on to highlight the rapid progress seen in Kuwait's relations with Austria, where a spate of recent high-profile visits exchanged between both sides had helped propel ties to greater levels, it added. The statement mentioned the meteoric advancements Kuwait has witnessed across a plethora of fields, running the gamut from healthcare and education to finance technology, all of which are integral components of Kuwait's 2035 development vision, it said. On bilateral ties, the AACC chief agreed that relations have grown in proximity as of late, saying that Austria's "strategic location" has allowed it to morph into a technological and industrial hub, added the statement. (Zawya)

Rebased Performance

Daily Index Performance



Source: Bloomberg

Source: Bloomberg

Asset/Currency Performance	Close (\$)	1D%	WTD%	YTD%
Gold/Ounce	3,431.77	2.9	5.9	30.8
Silver/Ounce	33.22	2.3	3.8	14.9
Crude Oil (Brent)/Barrel (FM Future)	62.15	3.2	1.4	(16.7)
Crude Oil (WTI)/Barrel (FM Future)	59.09	3.4	1.4	(17.6)
Natural Gas (Henry Hub)/MMBtu	3.08	(5.5)	(0.6)	(9.4)
LPG Propane (Arab Gulf)/Ton	71.50	0.7	(3.9)	(12.3)
LPG Butane (Arab Gulf)/Ton	84.90	(1.3)	(5.7)	(28.9)
Euro	1.14	0.5	0.6	9.8
Yen	142.45	(0.9)	(1.7)	(9.4)
GBP	1.34	0.5	0.7	6.8
CHF	1.22	0.0	0.6	10.4
AUD	0.65	0.4	0.9	5.0
USD Index	99.24	(0.6)	(0.8)	(8.5)
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	3,687.16	(0.5)	(1.0)	(0.6)
DJ Industrial	40,829.00	(0.9)	(1.2)	(4.0)
S&P 500	5,606.91	(0.8)	(1.4)	(4.7)
NASDAQ 100	17,689.66	(0.9)	(1.6)	(8.4)
STOXX 600	536.35	0.2	0.2	15.9
DAX	23,249.65	0.0	1.0	27.5
FTSE 100	8,597.42	0.6	0.6	12.2
CAC 40	7,696.92	0.0	(0.7)	14.4
Nikkei	36,830.69	-	-	0.3
MSCI EM	1,137.42	(0.2)	0.4	5.8
SHANGHAI SE Composite	3,316.11	1.9	1.9	0.1
HANG SENG	22,662.71	0.7	0.7	13.2
BSE SENSEX	80,641.07	(0.2)	0.5	4.8
Bovespa	133,515.81	(0.5)	(2.2)	20.1
RTS	1,151.93	(0.0)	0.0	6.3

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

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