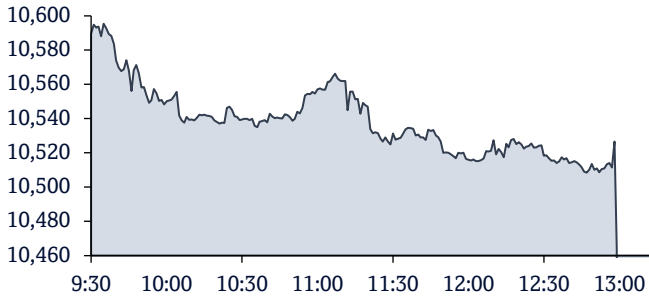


### QSE Intra-Day Movement



### Qatar Commentary

The QE Index declined 1.2% to close at 10,463.7. Losses were led by the Telecoms and Transportation indices, falling 1.9% and 1.7%, respectively. Top losers were Ooredoo and Qatar Islamic Bank, falling 2.4% and 2.0%, respectively. Among the top gainers, Ezdan Holding Group gained 6.1%, while Qatar Oman Investment Company was up 3.0%.

### GCC Commentary

**Saudi Arabia:** The TASI Index fell 0.4% to close at 12,018.8. Losses were led by the Food & Staples Retailing and Utilities indices, falling 2.0% and 1.3%, respectively. Saudi Industrial Export Co. declined 7.1%, while Nahdi Medical Co. was down 3.9%.

**Dubai:** The DFM Index gained 0.5% to close at 4,604.5. Gains were led by the Communication Services and Industrials indices, rising 1.6% and 1.5%, respectively. The National General Insurance Company rose 10.8%, while Emirates Reem Investments Company was up 9.2%.

**Abu Dhabi:** The ADX General Index gained 0.2% to close at 9,327.5. The Real Estate index rose 2.8%, while the Health Care index gained 1.5%. Gulf Pharma rose 14.7%, while Al Khaleej Investments was up 12.5%.

**Kuwait:** The Kuwait All Share Index gained marginally to close at 7,113.4. The Utilities index rose 4.9%, while the Insurance index gained 0.5%. Privatization Holding Company rose 8.5%, while Soor Fuel Marketing Co. was up 7.2%.

**Oman:** The MSM 30 Index fell 0.2% to close at 4,756.3. Losses were led by the Financial and Services indices, falling 0.3% and 0.2%, respectively. Dhofar Int. Development & Inv. Holding declined 5.7%, while National Gas Company was down 3.6%.

**Bahrain:** The BHB Index gained 0.1% to close at 2,018.2. GFH Financial Group rose 0.6%, while Kuwait Finance House was up 0.4%.

QSE Top Gainers	Close*	1D%	Vol. '000	YTD%
Ezdan Holding Group	1.241	6.1	70,316.8	44.6
Qatar Oman Investment Company	0.756	3.0	1,426.6	(20.5)
QLM Life & Medical Insurance Co.	2.073	1.7	1,066.6	(17.0)
Meeza QSTP	3.273	1.5	168.4	14.1
Gulf International Services	3.112	1.2	8,461.7	12.8

QSE Top Volume Trades	Close*	1D%	Vol. '000	YTD%
Ezdan Holding Group	1.241	6.1	70,316.8	44.6
Qatar Aluminum Manufacturing Co.	1.282	(1.3)	24,753.5	(8.4)
Mazaya Qatar Real Estate Dev.	0.628	(1.7)	19,671.1	(13.1)
Estithmar Holding	1.719	0.4	8,792.5	(17.9)
Gulf International Services	3.112	1.2	8,461.7	12.8

Regional Indices	Close	1D%	WTD%	MTD%	YTD%	Exch. Val. Traded (\$ mn)	Exchange Mkt. Cap. (\$ mn)	P/E**	P/B**	Dividend Yield
Qatar*	10,463.68	(1.2)	0.6	(1.4)	(3.4)	135.32	170,871.2	11.3	1.3	4.1
Dubai	4,604.52	0.5	3.1	2.2	13.4	154.34	207,231.9	8.9	1.4	5.3
Abu Dhabi	9,327.54	0.2	1.4	(1.0)	(2.6)	340.95	717,537.2	17.0	2.6	2.1
Saudi Arabia	12,018.81	(0.4)	1.1	(1.7)	0.4	1,593.66	2,672,357.9	19.9	2.4	3.7
Kuwait	7,113.40	0.0	1.9	(0.3)	4.3	307.25	151,708.3	18.8	1.7	4.2
Oman	4,756.29	(0.2)	(1.4)	1.0	5.4	23.95	31,734.7	12.7	0.9	5.4
Bahrain	2,018.21	0.1	0.8	0.3	2.4	4.06	20,735.9	7.9	0.7	3.6

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	30 Oct 24	29 Oct 24	%Chg.
Value Traded (QR mn)	491.6	593.4	(17.2)
Exch. Market Cap. (QR mn)	623,162.7	627,929.1	(0.8)
Volume (mn)	214.9	298.4	(28.0)
Number of Transactions	15,395	16,482	(6.6)
Companies Traded	51	51	0.0
Market Breadth	12:35	25:20	-

Market Indices	Close	1D%	WTD%	YTD%	TTM P/E
Total Return	23,862.68	(1.2)	0.6	2.7	11.5
All Share Index	3,748.64	(1.1)	0.8	3.3	12.2
Banks	4,633.47	(1.1)	0.9	1.2	9.9
Industrials	4,265.72	(1.2)	0.3	3.6	16.4
Transportation	5,234.22	(1.7)	(0.4)	22.1	13.1
Real Estate	1,654.61	0.5	4.9	10.2	24.9
Insurance	2,410.18	(0.3)	0.8	(8.4)	167.0
Telecoms	1,782.84	(1.9)	1.4	4.5	11.7
Consumer Goods and Services	7,760.64	(0.4)	0.6	2.4	16.9
Al Rayan Islamic Index	4,843.39	(1.1)	0.9	1.7	14.7

GCC Top Gainers**	Exchange	Close*	1D%	Vol. '000	YTD%
Salik Co.	Dubai	5.03	6.8	12,304.5	61.7
Ezdan Holding Group	Qatar	1.24	6.1	70,316.8	44.6
MBC Group	Saudi Arabia	42.35	4.6	599.7	0.0
ADNOC Drilling	Abu Dhabi	4.95	2.9	17,130.1	31.0
Aldar Properties	Abu Dhabi	7.72	2.7	18,232.0	44.3

GCC Top Losers**	Exchange	Close*	1D%	Vol. '000	YTD%
Nahdi Medical	Saudi Arabia	124.00	(3.9)	883.0	(9.2)
Saudi British Bank	Saudi Arabia	34.40	(3.0)	2,719.6	(9.2)
Ooredoo	Qatar	11.40	(2.4)	1,621.9	0.0
Astra Industrial Group	Saudi Arabia	166.20	(2.1)	58.2	24.8
Qatar Islamic Bank	Qatar	20.50	(2.0)	1,613.1	(4.7)

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%
Ooredoo	11.40	(2.4)	1,621.9	0.0
Qatar Islamic Bank	20.50	(2.0)	1,613.1	(4.7)
Qatar Navigation	11.08	(1.9)	885.3	14.2
Qatar General Ins. & Reins. Co.	1.275	(1.9)	270.5	(13.3)
Qatari Investors Group	1.482	(1.9)	2,961.3	(9.8)

QSE Top Value Trades	Close*	1D%	Val. '000	YTD%
Ezdan Holding Group	1.241	6.1	86,022.7	44.6
QNB Group	17.21	(1.0)	79,133.4	4.1
Qatar Islamic Bank	20.50	(2.0)	33,264.9	(4.7)
Qatar Aluminum Manufacturing Co.	1.282	(1.3)	31,954.2	(8.4)
Gulf International Services	3.112	1.2	26,340.8	12.8

### Qatar Market Commentary

- The QE Index declined 1.2% to close at 10,463.7. The Telecoms and Transportation indices led the losses. The index fell on the back of selling pressure from GCC and Foreign shareholders despite buying support from Qatari and Arab shareholders.
- Ooredoo and Qatar Islamic Bank were the top losers, falling 2.4% and 2.0%, respectively. Among the top gainers, Ezdan Holding Group gained 6.1%, while Qatar Oman Investment Company was up 3.0%.
- Volume of shares traded on Wednesday fell by 28.0% to 214.9mn from 298.5mn on Tuesday. However, as compared to the 30-day moving average of 170.2mn, volume for the day was 26.2% higher. Ezdan Holding Group and Qatar Aluminum Manufacturing Co. were the most active stocks, contributing 32.7% and 11.5% to the total volume, respectively.

Overall Activity	Buy%*	Sell%*	Net (QR)
Qatari Individuals	35.22%	31.61%	17,711,046.76
Qatari Institutions	29.22%	19.86%	45,984,183.60
<b>Qatari</b>	<b>64.44%</b>	<b>51.48%</b>	<b>63,695,230.36</b>
GCC Individuals	1.12%	0.92%	984,732.20
GCC Institutions	0.86%	4.56%	(18,184,474.68)
<b>GCC</b>	<b>1.98%</b>	<b>5.48%</b>	<b>(17,199,742.47)</b>
Arab Individuals	12.01%	9.64%	11,627,352.39
Arab Institutions	0.00%	0.02%	(109,831.86)
<b>Arab</b>	<b>12.01%</b>	<b>9.66%</b>	<b>11,517,520.52</b>
Foreigners Individuals	3.77%	2.81%	4,716,190.36
Foreigners Institutions	17.81%	30.57%	(62,729,198.76)
<b>Foreigners</b>	<b>21.58%</b>	<b>33.38%</b>	<b>(58,013,008.41)</b>

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

### Global Economic Data

#### Global Economic Data

Date	Market	Source	Indicator	Period	Actual	Consensus	Previous
10-30	US	Automatic Data Processing, Inc	ADP Employment Change	Oct	233k	111k	159k
10-30	US	Bureau of Economic Analysis	GDP Annualized QoQ	3Q A	2.80%	2.90%	3.00%
10-30	EU	Eurostat	GDP SA QoQ	3Q A	0.40%	0.20%	0.20%
10-30	EU	Eurostat	GDP SA YoY	3Q A	0.90%	0.80%	0.60%
10-30	Germany	Deutsche Bundesbank	Unemployment Change (000's)	Oct	27.0k	15.0k	19.0k
10-30	Germany	Deutsche Bundesbank	Unemployment Claims Rate SA	Oct	6.10%	6.10%	6.10%

### Qatar

- GISS's bottom line rises 61.7% YoY and 10.7% QoQ in 3Q2024, slightly below our estimate** – Gulf International Services' (GISS) net profit rose 61.7% YoY (+10.7% QoQ) to QR216.2mn in 3Q2024, slightly missing our estimate of QR221.7mn (variation of -2.5%). The company's revenue came in at QR1,153.4mn in 3Q2024 which represents an increase of 25.4% YoY (+19.8% QoQ), higher than our estimated revenue of QR1,072.5mn (variation 7.5%). EPS amounted to QR0.308 in 9M2024 as compared to QR0.223 in 9M2023. (QNBFS, QSE)
- ORDS's bottom line rises 20.9% YoY and 9.7% QoQ in 3Q2024** – Ooredoo's (ORDS) net profit rose 20.9% YoY (+9.7% QoQ) to QR1,051.5mn in 3Q2024. The company's revenue came in at QR5,861.0mn in 3Q2024, which represents an increase of 0.5% YoY. However, on QoQ basis revenue fell 1.2%. EPS amounted to QR0.33 in 3Q2024 as compared to QR0.27 in 3Q2023. (QSE)
- DOHI's net profit declines 34.0% YoY and 13.1% QoQ in 3Q2024** – Doha Insurance Group's (DOHI) net profit declined 34.0% YoY (-13.1% QoQ) to QR34.4mn in 3Q2024. The company's insurance revenue came in at QR418.1mn in 3Q2024, which represents an increase of 9.2% YoY (+13.8% QoQ). EPS amounted to QR0.07 in 3Q2024 as compared to QR0.10 in 3Q2023. (QSE)
- QCFS's bottom line rises 30.2% YoY and 79.1% QoQ in 3Q2024** – Qatar Cinema and Film Distribution Company's (QCFS) net profit rose 30.2% YoY (+79.1% QoQ) to QR1.2mn in 3Q2024. The company's revenue came in at QR1.5mn in 3Q2024, which represents a decrease of 26.0% YoY (-46.6% QoQ). EPS amounted to QR0.066 in 9M2024 as compared to QR0.065 in 9M2023. (QSE)
- QOIS reports net loss of QR0.3mn in 3Q2024** – Qatar Oman Investment Company (QOIS) reported net loss of QR0.3mn in 3Q2024 as compared to net profit of QR0.9mn in 3Q2023 and net profit of QR0.7mn in 2Q2024. The company's net income from financial assets came in at QR0.4mn in 3Q2024, which represents a decrease of 70.7% YoY (-62.8% QoQ). EPS amounted to QR0.003 in 9M2024 as compared to Loss per share of QR0.005 in 9M2023. (QSE)
- QGMD reports net loss of QR1.7mn in 3Q2024** – Qatari German Company for Medical Devices (QGMD) reported net loss of QR1.7mn in 3Q2024 as compared to net loss of QR1.4mn in 3Q2023 and net profit of QR0.6mn in 2Q2024. The company's revenue came in at QR1.7mn in 3Q2024, which represents an increase of 628.2% YoY (+6.2% QoQ). Loss per share amounted to QR0.071 in 9M2024 as compared to earnings per share of QR0.0015 in 9M2023. (QSE)
- AKHI's bottom line rises 57.8% YoY and 14.6% QoQ in 3Q2024** – Al Khaleej Takaful Insurance Company's (AKHI) net profit rose 57.8% YoY (+14.6% QoQ) to QR18.0mn in 3Q2024. The company's total investment and other income came in at QR29.4mn in 3Q2024, which represents an increase of 29.5% YoY (+4.8% QoQ). EPS amounted to QR0.071 in 3Q2024 as compared to QR0.045 in 3Q2023. (QSE)
- QNBFS announces the suspension of the Market Making activity for Estithmar Holding (IGRD) shares as of 04/11/2024** - QNB Financial Services has announced the suspension of the Market Making activity for Estithmar Holding (IGRD) shares, The last trading day will be on 04/11/2024. (QSE)
- QNBFS will start liquidity provisioning activities for Estithmar Holding as of 05/11/2024** - QNBFS announces that will start liquidity provisioning activity for the shares of Estithmar Holding as of 05/11/2024. (QSE)
- Milipol Qatar 2024 closes deals at more than QR269 million** - The deals concluded on the first and second days of the 15th Milipol Qatar Exhibition and Conference 2024 totaled QR269,584,657, the Milipol Qatar Committee announced on Wednesday. Milipol Qatar Committee Member, Major General Saud Rashid Al Shafi, told a press conference that the deals included contracts with Abdullah Abdulghani Motors at QR95,732,008, Saleh Al Hamad Al Mana Company at QR7,709,521, Alzomar Trading Company at QR2,003,115 and Al Fahd Trading and Contracting Company at QR 2,202,600. Also among the deals were contracts with Universal Technical LLC at QR41,978,327, Traffic Tech at QR2,964,348, Ishhar Security Services at QR86,875,488, Saudi Chemical Company at QR8,786,250 and Turkish Ares Company at QR21,333,000. (Peninsula Qatar)

- QNB Group becomes first bank in the world to launch Visa's enhanced Click to Pay** - Dibsby, a leading payment solutions provider, has partnered with QNB, the largest financial institution in the Middle East and Africa, to launch the enhanced version of Visa Click to Pay for retailers in Qatar. This collaboration marks the first implementation of the Click to Pay solution with biometric authentication in the world, setting a new standard for secure, seamless, and convenient online payments. QNB and Dibsby were recognized for their pioneering efforts by Visa at an award ceremony at QNB attended by QNB's, Visa's, and Dibsby's executives. On sites displaying the Click to Pay logo, consumers that have enabled their card will no longer have to enter a 16-digit primary account number, look up passwords or fill out long forms to make a purchase. Consumers paying with their Visa card where they see the Click to Pay logo where Visa is accepted, will also be able to pay with confidence knowing Visa will be using advanced technology and authentication methods, including device binding to protect transactions. The enhanced Click to Pay service launched by VISA few years ago enhances the checkout experience by allowing consumers to authenticate using enhanced authentication solutions and eliminating the need for passwords or one-time codes. The Click to Pay with Visa experience is also interoperable with the EMVCo tokenization specification to bring more of today's advanced security methods to emerging and existing digital payments channels. For people across GCC, making cashless payments in-store and online has been a necessity rather than just a convenience. Visa is focused on enabling consumers to shop safely and simply online. The GCC region saw a 300% increase in ecommerce over the past 4 years. In some countries, for instance Qatar, e-commerce transactions on the Visa network increased 200% over the same period. Anouar El Mekki, Co-founder and CTO at Dibsby, said: "At Dibsby, we're revolutionizing the online checkout experience by making it faster, simpler, and more secure. By integrating the enhanced version of Visa Click to Pay in our payment flow, we're eliminating the friction that often leads to cart abandonment. This not only boosts conversion rates but also drives significant revenue growth for our merchants. Our mission is rooted in our DNA—we love delivering products that solve real problems, allowing businesses to focus on what they do best instead of worrying about payment complexities. Our partnership with QNB and Visa is a testament to our commitment to delivering a seamless and innovative payment solution." Adel Ali Al-Malki, Senior Executive Vice President - Group Retail Banking at QNB said: "As one of the largest financial institutions in the Middle East and Africa, we remain committed to connect merchants and partners with innovative solutions that will drive wider payment acceptance. Click to Pay is an already existing service for few years and we are proud to deepen our collaboration with Visa and Dibsby to grow the opportunities and be the first bank globally to launch the enhanced version of Click to Pay solution with biometrics authentication. "We're committed to innovating secure, seamless digital payment solutions in line with Qatar's National Vision 2030 and the Central Bank's strategy. Our approach reduces shopping cart abandonment by streamlining digital checkout via unified integration for diverse card brands. This isn't just innovation; it's a game-changing contribution to eCommerce and the country's vision for a knowledge-based digital economy. We're delighted to partner with Dibsby and QNB on this pioneering effort," said Shashank Singh, Visa's VP and General Manager for Qatar and Kuwait. (Qatar Tribune)
- QNB Group bags Global Finance magazine's Best Private Bank in the Middle East and Qatar 2025 awards** - QNB Group has been recognized as the Best Private Bank in the Middle East and the Best Private Bank in Qatar by Global Finance magazine in its 10th annual World's Best Private Banks Awards for 2025. This accolade highlights QNB's unmatched expertise in delivering superior wealth management solutions and personalized services to its elite clientele, in Qatar and the region. QNB's private banking division continues to set new standards in the region, reinforcing its position as a trusted partner for high-net-worth individuals and families. "Receiving this dual recognition is a testament to our unwavering commitment to innovation, bespoke financial solutions, and an unparalleled customer experience. The bank's strong presence across the region, combined with its global reach, enables us to offer a range of personalized wealth management strategies tailored to meet the unique needs of our clients," said Abdulla Hashim al-Sada, QNB Group Asset and Wealth Management. As the leading financial institution in the Middle

East, QNB continues to set the benchmark for private banking services. Its customer-first approach, innovative product offerings, and expert financial advisors have made it the bank of choice for affluent individuals across the region. QNB Group stands as the leading financial institution in the Middle East and Africa, recognized as one of the most valuable banking brands in the region. With a robust presence in over 28 countries across three continents — Asia, Europe, and Africa — QNB offers comprehensive financial services and solutions. Its global network, backed by a commitment to innovation and excellence, serves a diverse clientele, spanning corporate, institutional, and retail sectors. (Gulf Times)

- First edition of Leadership Innovation Forum kicks off in Doha** - The first edition of the Leadership Innovation Forum titled 'Leadership Innovation in the Digital Age' kicked off on Wednesday in the presence of Chairperson of Qatar Leadership Centre HE Sheikha Al Mayassa bint Hamad Al-Thani. The forum featured many panel discussions, chief among them was a roundtable under the title of leadership development in digital age, leadership in times of crises: strategies inspired from the Qatari experience, with the participation of a contingent of key Qatari personalities who discussed their experience and strategies in addressing the challenges. Another panel under the theme of foresight to enhance leadership innovation in governance and business was held with the participation of an elite of experts and professionals who discussed innovative strategies to foster innovation in leadership and strengthen its role in achieving sustainable development. In his opening remarks, Abdulla Mohammed Khalifa Albinali, general manager of the Qatar Leadership Centre (QLC), noted that the convention marked the 15th anniversary of QLC since its inception. He highlighted that the center is an effective platform to shape leadership in Qatar and promote continuous learning, in addition to forging strategic relationship to lend impetus to development and administrative excellence in public and private sectors. Albinali pointed out that QLC has succeeded in developing a cohort of leaders and enhancing their presence and influence in national institutions through innovative training programs and international partnerships, all aimed at meeting the evolving leadership requirements in the State of Qatar given the accelerating changes in local and international workplaces. He emphasized that the center includes over 1,000 graduates and has profound contributions to crafting policies and managing grand projects in various state sectors, underlining that corraling professionals and graduates at one platform would incredibly bolster their capabilities in predicting and building a sustainable future in alignment with the Qatar National Vision 2030. Chairperson of QLC, Saleh Al Khulaifi, highlighted that the forum was not merely an event, but rather a platform that epitomized the values instilled in graduates by the QLC, particularly regarding resilience and continuous learning. He added that over the past six months, the center has organized more than nine events, including field trips and sports activities, which evidently demonstrated that education does not end upon graduation. He emphasized the importance of resilience in addressing the challenges faced by QLC graduates, noting that resilience has become a fundamental factor in achieving innovation and growth. (Qatar Tribune)
- Barzan Holdings driving growth of Qatar's defense sector** - Barzan Holdings is driving the growth of Qatar's defense sector as it is committed to growing defense capability companies and becoming a knowledge hub, advising on key technologies and facilitating next generation development. Speaking to The Peninsula on the sidelines of 15th Milipol Qatar 2024, Sultan Ibrahim Al Kuwari, Program Development Director at Barzan Holdings highlighted the importance of the event. "This is our fourth year of participation in Milipol Qatar and we are focusing mainly on artificial intelligence and autonomous capabilities. Since the inception of the company we have been committed to participate in this exhibition which is one of the main platforms to showcase our capabilities and reach international and national clients," Al Kuwari said. This year "we are showcasing two new technologies related to autonomous capabilities as well as AI capabilities. In addition to that, we are having a theme to showcase all the small weapons and ammunition. The weapons are manufactured locally here in Qatar." "We do have a couple of companies that manufacture different types of weapons such as Barzan Industrial Group (BIG) through our joint partnerships with international companies

such as Beretta. Moreover, we are showcasing the company for military, textile and uniforms. We also having two other companies that are offering services, one of them is maintenance and repair and overhaul services for all the critical assets within the security agencies as well as consultancy firm and the security sector," he added. Barzan's mission is to provide the highest quality defense solutions, products and services to serve the client which is done through advancing human capabilities, developing cutting-edge defense solutions, and delivering world class services efficiently. Al Kuwari further noted by hosting such events, Qatar is moving towards the National Vision 2030. "This is the 15th edition of Milipol Qatar and every year we are seeing the progress and something better as more countries are participating in the exhibition. We are also seeing high level delegations attending the event." "Milipol Qatar 2024 is one of the pivotal platforms for us to participate which shows our commitment. We are looking forward to a successful event and expect a lot of traffic today and tomorrow," he noted. Barzan Holdings is the strategic investment arm of Qatar's Ministry of Defense and the commercial gateway for the country's military defense industry. It aims to strengthen Qatar's sovereignty and support the long-term development of its human capital and armed forces capabilities through global partnerships and impactful collaborations that foster knowledge and investments into innovative defense technologies. Its portfolio includes direct investments, early-stage, venture capital investments, indirect investments, and joint ventures to address the needs of different military and security sectors, helping drive efficiencies in delivery and execution and keeping Qatar at the forefront of present and future market opportunities. Fully owned by Ministry of Defense, Barzan Holdings is aiming to position itself among global leading defense companies. (Peninsula Qatar)

- Cargostore, HALEYS forge partnership to drive Qatar's offshore growth** - In a move that signals the growing importance of Qatar's energy sector, two industry giants, Cargostore Worldwide and HALEYS Group Middle East, have announced a strategic partnership poised to reshape the offshore logistics landscape. The collaboration is set to provide vital infrastructure through the supply of certified DNV 2.7-1 Cargo Carrying Units (CCUs), including refrigerated reefers, to meet the increasing demand driven by the nation's energy sector projects. Qatar's burgeoning energy sector, particularly the North Field and Al-Shaheen projects, is expected to significantly boost LNG production, making reliable, specialized logistics support a necessity. The newly formed partnership between Cargostore and HALEYS comes at a crucial juncture. As the country looks to meet its ambitious production goals, seamless access to high quality containers for offshore operations will be indispensable. At the heart of this alliance lies the perfect blend of global reach and local expertise. Cargostore, with its extensive supply network across more than 25 countries, brings with it unparalleled experience in delivering container solutions tailored for the offshore sector. HALEYS, a Qatari-based firm with deep roots in the local market, offers the on-the-ground know-how necessary to meet the stringent demands of Qatar's energy sector. HALEYS specialized in offering premium solutions, including engineering design, marine and offshore support, certified structural steel fabrication and repair, equipment rental, inspection, testing, calibration and integrated maintenance services. In discussing the partnership, Andrew Hart, CEO of Cargostore, expressed excitement about expanding operations in Qatar, emphasizing that their robust, certified containers are well suited for the offshore oil and gas sector. His sentiments were echoed by Jassi Chakkamattil, CEO of HALEYS, who highlighted that their mission is to bring local expertise to support Qatar's energy sector, ensuring projects remain on track and compliant with safety regulations. (Peninsula Qatar)

### International

- China's Oct factory, services activity break back into expansion** - China's manufacturing activity in October expanded for the first time in six months, an official factory survey showed on Thursday, supporting policymakers' optimism that recent fresh stimulus will get the world's No. 2 economy back on track. The official purchasing managers' index (PMI) rose to 50.1 in October from 49.8 in September, just above the 50-mark separating growth from contraction and beating a median forecast of 49.9

in a Reuters poll. In a further encouraging sign, the non-manufacturing PMI, which includes construction and services, rose to 50.2 this month, after it dropped to 50.0 in September. Policymakers are banking that further financial stimulus announced in late September will stabilize China's \$19tn economy and kick lending and investment back into gear, as a sharp property market downturn and frail consumer confidence continue to deter investors. The mood in the manufacturing sector has been depressed for months by tumbling producer prices and dwindling orders. Furthermore, China's exports, a lone bright spot, faded last month and the economy grew at the slowest pace since early 2023 in the third quarter. Still, officials are publicly optimistic that this latest tranche of policy support will soon start to make itself felt. China economists have previously pointed to how sentiment-based surveys often present a gloomier picture than hard data indicators. In the poll, one-in-three respondents forecast factory activity broke back into expansion this month. In a worrying sign, however, industrial profits recorded the steepest monthly decline of the year in September, data showed on Sunday. The National Bureau of Statistics said that was due to factors such as insufficient demand. Other recent indicators pointed to increased deflationary pressures and subdued loan demand, raising further red flags over the economic recovery and strengthening the case for even more stimulus to galvanize growth. China is considering approving next week the issuance of over 10tn yuan (\$1.40tn) in extra debt in the next few years, Reuters reported on Tuesday. (Reuters)

- Euro zone grows quicker than expected but outlook remains weak** - The euro zone economy grew faster than expected last quarter but threats of oversized tariffs from a potential Trump presidency, escalating trade tensions with China and muted consumer confidence are keeping the outlook weak. Gross domestic product in the 20 countries sharing the euro grew by 0.4% in the third quarter from the previous three months, beating expectations for 0.2% but still showing fragility as industry remained in recession and household consumption barely grew, Eurostat data showed on Wednesday. Compared to the same quarter a year earlier, the bloc's expansion picked up to 0.9% from 0.6% three months ago, staying on pace for full-year growth at or just under 1%, which is still below what economists consider its 'potential' or natural rate of expansion without shocks or stimulus. The biggest surprise came from Germany, the bloc's largest economy, which expanded by 0.2% on higher public and private consumption, despite a host of officials predicting a recession given the struggles of its vast industrial sector. "This does not change the fact that the economy remains stuck in stagnation," ING economist Carsten Brzeski said about Germany. "The increasing number of insolvencies and individual company announcements of upcoming job restructurings are still hanging like the Sword of Damocles over what has been one of the few strongholds of the economy in recent years: the labor market," he added. France and Spain also showed unexpected resilience but the figures indicate the bloc is still lagging behind the United States, which has fared better for decades with the advantage gap widening in recent years. Annual growth in the United States, also due out on Wednesday, is seen holding steady at 3.0% in the third quarter on healthy consumption and copious budget spending. The growth gap between the two economies could widen further. (Reuters)

### Regional

- Non-oil revenues represent 52% of Saudi's GDP** - Saudi Arabia's push towards diversifying its economy has seen its non-oil revenues account for 52% of the country's GDP, according to the country's Minister of Finance. Speaking at the Future Investment Initiative summit in Riyadh, Mohammed Al-Jadaan said that growing challenges, including regional conflicts, have propelled the kingdom to "recalibrate plans" to sustain growth. "Eighty-seven% of our targets have been achieved or are on track. Bringing 13% on track and reprioritizing them is now key. There are lot of opportunities, but a lot of challenges as well that we are not shying away from, especially in relation to human resources and the ability to execute," Al-Jadaan said. "We must bring up execution capacity without overheating the economy. We want to make sure we don't have too much leakage from the economy, especially from our spend by importing, rather than manufacturing in country." Al-Jadaan also addressed challenges such as rising geopolitical tensions in the region, admitting that

“fragmentation” was getting more serious, “therefore, we are very secularized in our planning.” The Saudi minister’s comments come months after he told journalists in April that “shocks”, including the Israel-Gaza conflict, had prompted officials to push the timeframe for some of the giga projects under construction as part of the kingdom’s Vision 2030 agenda, while others would be accelerated. At FII, Al-Jadaan said Saudi was already on target to hit several of its 2030 goals years early, including reducing unemployment levels to 7% and increasing women’s participation in the workforce to 35%. “The Saudi economy today remains dependent on government and public finance, and we want to maintain this strength and fiscal discipline. We also need to mobilize private money to ensure that we aren’t alone in this progress,” he said. Saudi’s open-door policy has also seen a steady flow of capital with FDI inflows amounted to about \$26bn last year. “I think people are investing here, despite growing tensions in the region, because Saudi plays a role as an anchor of stability. Investors want that level stability and to be part of a national transformation,” he said. (Zawya)

- Saudi's NEOM has committed more than \$16bn to private sector** - Saudi Arabia's NEOM, a unit of the kingdom's sovereign wealth fund, over the last 18-24 months has committed more than 60bn riyals (\$15.98bn) to private sector investments and more than 30bn riyals to debt funding, its deputy CEO said on Wednesday. (Reuters)
- Saudi Arabia pushes ahead with economic transformation** - Saudi Arabia is "doubling down" on its multi-bn dollar plan to overhaul its economy and cut the kingdom's dependence on oil rents, the finance minister told an investor summit in Riyadh on Wednesday. The government is investing heavily in infrastructure works such as the vast mega-city NEOM project under the plan driven by Crown Prince Mohammed bin Salman, who wants to grow the private sector, develop new industries and create thousands of jobs. "Overall, we are very, very excited and happy with what we have achieved with Saudi Vision 2030 but we are not complacent. We are doubling down, making sure we are doing the right thing," Finance Minister Mohammed Al Jadaan told the Future Investment Initiative (FII) event, saying the initiative was largely on track. The country's \$925bn PIF sovereign wealth fund, tasked with delivering much of the transformation, has made its mark on the global stage in recent years with high-profile deals, such as investments in Uber. But its governor told the FII on Tuesday the PIF now plans to reduce the share of its overseas investments by about a third as it focuses on domestic projects. Foreign direct investment (FDI), which had stalled in recent years, is key for driving the massive economic transformation. The government has a target of attracting \$100bn in FDI by 2030, equivalent to almost 6% of its GDP. FDI is on an upward trend, but with five years to go, data indicates that the kingdom could struggle to meet the target by 2030. Oil is still a mainstay of the economy and amid lower oil prices and production, government earnings have fallen and the kingdom is reviewing spending, under which some Vision 2030 projects will be delayed or scaled back, and others prioritized. Jadaan told the conference human resources and implementation had been a challenge for some of the economic transformation targets but said non-oil GDP now represented about 52% of the economy. (Reuters)
- Riyadh Air orders 60 Airbus narrowbody jets** - Saudi Arabia's newest airline Riyadh Air said on Wednesday it had placed an order for 60 Airbus (AIR.PA), narrowbody A321-family jets as it prepares to start operations in 2025. The deal, signed at the Future Investment Initiative forum in Riyadh, brings to 132 the total number of jets ordered by the Saudi startup, which last year ordered 39 Boeing (BA.N), 787 Dreamliners with options for 33 more. Riyadh Air Chief Executive Tony Douglas told Reuters the airline now planned to start talks with Airbus and Boeing for an order of A350-1000 or 777X wide-body jets within two months. He declined to say how many wide-body aircraft the airline would order or when it intended to finalize order negotiations. Riyadh Air would receive its first A321 in the second half of 2026 with the last jet to be delivered in 2030, Douglas said, adding that the airline would later decide how many A321 and larger A321 LR and A321 XLRs would be included in the order. Financial terms were not disclosed but such a deal would be worth around \$4bn after typical discounts, based on estimated delivery prices from aviation consultancy Cirium Ascend. (Reuters)
- Dubai allocates 46% of 2025 budget for infrastructure** - Dubai government has allocated 46% of the total spending proposed in its 2025 budget for the infrastructure sector and its related construction projects. Dubai government on Tuesday approved three-year budget cycle (for 2025-2027) with a total expenditure of AED272bn (\$74.05bn) and a total revenue of AED302bn (\$82.22bn). Estimated expenditures for the fiscal year 2025 are AED86.26bn, with revenues projected at AED97.66bn, said a Wam news agency report. The infrastructure projects supported by the budget encompass roads, tunnels, bridges, transportation systems, sewage stations, parks, renewable energy facilities, and the rainwater drainage network development plan. This also includes the recently announced Al Maktoum Airport development project and other initiatives supporting quality of life and promoting smart and sustainable transportation strategies in Dubai. The three-year budget cycle, the largest in the emirate's history, aligns with future ambitions to promote sustainable economic growth, enhance community well-being, and solidify Dubai's reputation as a land of opportunity and innovation, said the Wam report. The budget also includes a general reserve of AED5bn in revenues, underscoring the emirate's commitment to supporting development projects, stimulating the overall economy, and achieving the ambitious goals of the Dubai Plan 2030, the Dubai Economic Agenda D33, and the Quality-of-Life Strategy 2033. In the 2025 budget, Dubai remains focused on enhancing social services and improving the quality of life in key sectors such as health, education, culture, and infrastructure. This commitment is evident in strategies like the Education Strategy 2033 and the Dubai Social Agenda 33. Reflecting Dubai's forward-thinking approach to sustainable development across all social segments, the 2025-2027 budget cycle aims to realize the inspiring vision of His Highness Sheikh Mohammed bin Rashid Al Maktoum to establish Dubai as a global benchmark for true well-being, the report said. The 2025 budget has allocated 30% of total government expenditures to the social development sector. This encompasses health, education, scientific research, housing, and support for needy families, women, and children. It also includes investments in youth and sports, and care for the elderly, retirees, and people of determination, aligning with the goals of the Dubai Social Agenda 33 and the Education Strategy 2033. On the other hand, significant attention has been given to the security, justice, and safety sector, with 18% of total expenditures dedicated to its support and development. This sector remains one of the most critical in the emirate. Additionally, the emirate has allocated 6% of total government spending to support the public services sector, government excellence, creativity, innovation, and scientific research. This investment aims to enhance performance and cultivate a culture of excellence, innovation, and creativity. (Zawya)
- VinFast in non-binding \$1bn funding deal with UAE investors** - Vietnamese electric car maker VinFast has signed a non-binding deal with a consortium of Emirati investors to receive at least \$1bn in funding, a person with direct knowledge of the agreement said. The source told Reuters there was no clear timeframe for the possible disbursement from the group, led by Emirates Driving Company (DRIVE.AD), a provider of driving education services in Abu Dhabi. Bloomberg News earlier on Wednesday reported VinFast was set to receive at the least \$1bn in investments from the Emirati group. Emirates Driving Company (EDC) did not immediately respond to an email seeking confirmation. Vingroup (VIC.HM), the parent company of VinFast, declined to comment about the size of the investment. Vingroup said in a press release on Tuesday it had signed a memorandum of understanding with EDC that "will lead a consortium investing in VinFast," but Vingroup did not give details of the size of the possible investment. Tuesday's press release and the source did not name any other investor. VinFast listed on the Nasdaq in August last year when it said it had a number of strategic investors lining up but none have been announced yet. The company in September reported a net loss of \$773.5mn in its April-June quarter, an increase of 27% from the first quarter and 40% bigger than the same period last year. Last week, it said it delivered 21,912 electric vehicles in the third quarter, up 66% from the sequentially previous quarter. Earlier this week, Vietnam signed a comprehensive economic partnership agreement with the United Arab Emirates, its first free-trade deal with a Middle East country. (Reuters)

- Dubai's expansionary budget to support GDP growth** - The announcement of an expansionary budget for Dubai, with a significant allocation for infrastructure spending will support the view that growth will remain constructive over the coming years. "We forecast a real GDP expansion of 3.5% this year and 4.0% in 2025. Even with the rise in spending the budget balance is projected to remain in surplus, indicative of the equally strong growth expected in revenue collection as the economy expands and government income sources are increasingly diversified," said Daniel Richards, Senior Economist, Emirates NBD Research. Dubai's three-year budget spanning 2025-27 has been approved by HH Sheikh Mohammed bin Rashid al Maktoum, Vice President and Prime Minister of the UAE. This allows for total expenditure of AED272bn (\$74bn) over the three years and projects total revenue of AED302bn, implying a budget surplus over the period. The budget is the largest recorded for Dubai. Expansion in spending: Looking ahead to next year, AED86.3bn of spending has been allocated. This would mark a 9% y/y expansion in spending in 2025 compared to the AED79.1bn figure that was allocated for this year 12 months ago (actual spending data has not been released). This is somewhat slower than the 17% rise announced for 2024, which followed a 13% increase in 2023, but government spending is still expanding at a faster pace than inflation, indicating robust real growth. This is both reflective of, and supporting, the ongoing expansion of the economy as part of the Dubai Strategic Plan 2030, the Dubai Economic Agenda D33, and the Quality-of-Life Strategy 2033. According to the Media Office statement, "Dubai remains focused on enhancing social services and improving the quality of life in key sectors such as health, education, culture, and infrastructure.' Of next year's planned spending, 46% is allocated to infrastructure investment and related construction projects including new roads and bridges, the Al Maktoum airport development, the new blue metro line, and a revamped water drainage network all of which are material transport projects and will both support economic growth in the near term, and help the emirate provide essential infrastructure for its projected 5.8mn population by 2040." Of the remainder of the budgeted spending, 30% will go on social development (which encompasses health, education, and scientific research), 18% on the security, justice, and safety sector, and the remaining 6% on supporting the public services sector. This will include advancements made in the digitalization strategy which should both streamline experiences for government services customers while also reducing current spending costs for the government over the long term. Revenue rise: On the other side of the equation, revenues are forecast at AED97.7bn next year, which would mark an 8% rise on the projected figure for the current year. In past years the bulk of revenue (projected 56% last year) has come from fees and fines. This will include fees levied on real estate transactions, which we anticipate to have been particularly robust over the past several years and would expect to remain supportive in 2025 and beyond. Returns on government investments (projected 17% for this year) and VAT, excise tax and corporate tax (14%) have been the next two largest revenue generators. With the growth in the population, and the introduction of corporate income tax, we expect that this latter category will prompt increasingly rapid growth in income generation. The Dubai government has also allocated a general reserve of AED5bn to be put away each year over the current three-year cycle, to help preserve financial sustainability. The Dubai government projection is that the budget surplus will be equivalent to 4% of GDP next year. This will contribute to NBD's forecast national budget surplus for the UAE of 2.4% next year, following a projected 3.0% in 2024. (Zawya)
- Bahrain: Non-oil trade sector posts modest growth** - Bahrain's non-oil trade sector registered modest growth during the third quarter of 2024, according to the latest data from the Information and eGovernment Authority. Non-oil re-exports increased by 3% to BD190mn, primarily driven by shipments to the UAE, Saudi Arabia, and Germany. Key re-exported products included turbojets, smartphones, and private cars. National origin non-oil exports rose by 1pc to BD949m, with Saudi Arabia, the US, and the UAE as the top export destinations. Unwrought aluminum alloys remained the primary export product. Non-oil imports increased by 3pc to BD1443m, with China, Australia, and Brazil as the main sources. Other aluminum oxide was the top imported product. Bahrain's trade balance deteriorated, with the deficit widening to BD304m in Q3 2024 compared to the previous year. The International Monetary Fund expects
- the volume of goods and services imports to grow by 4.1pc in emerging markets and developing economies in 2025, while the volume of goods and services exports is projected to increase by 2.89pc in advanced economies. (Zawya)
- Bahrain's Q3 national origin non-oil exports hit \$2.52bn** - Bahrain's value of non-oil of exports (national origin) increased 1% to BD949mn (\$2.52bn) in the third quarter (Q3) 2024 in comparison with BD943mn for same quarter in 2023. The top 10 countries accounted for 67% of the total export value, according to Information & eGovernment Authority (iGA), which released its Q3 2024 Foreign Trade report. Saudi Arabia ranked first among countries for the non-oil exports (national origin) with BD201mn (21%). The US was second with BD105mn (11%) and the UAE third with BD81mn (9%). Unwrought aluminum alloys worth BD242mn (26%) were the top products exported in Q3 2024, followed by agglomerated iron ores and concentrates alloyed with a value of BD147mn (15%) and unwrought aluminum not alloyed with BD79mn (8%). Non-oil re-exports: The total value of non-oil re-exports increased by 3% to reach BD190mn during Q3 2024, compared to BD184mn for same quarter in 2023. The top 10 countries for re-exports accounted for 81% of the re-exported value. The UAE ranked first with BD64mn (34%) followed by Saudi Arabia with BD41mn (22%) and Germany with BD8mn (4%). Turbo-Jets worth BD26mn (14%) were the top products re-exported from Bahrain, followed by smartphones BD15.3mn (8.1%) and private cars with BD14.8mn (7.8%). As per the report, the value of non-oil imports increased 3% reaching BD1.44bn in Q3 2024 in comparison with BD1.4bn for same quarter in 2023. The top 10 countries for imports recorded 68% of the total value of imports. Most imports from China: According to the report, China ranked first for imports to Bahrain, with a total of BD212mn (15%), followed by Australia with BD166mn (12%) and Brazil with 126mn (9%). Other aluminum oxide worth BD170mn (11.8%) was the top product imported to Bahrain, followed by non-agglomerated iron ores and concentrates with BD166mn (11.5%) and private cars with BD44mn (3%). As for the Trade Balance, which represents the difference between exports and imports, the deficit increased to BD304mn in Q3 2024 compared to BD275mn in Q3 2023. (Zawya)
- Oman: Five new economic clusters planned** - The Omani government is rolling out a new category of industrial and investment zones as part of an accelerated drive to advance the country's economic diversification program. Dubbed 'Integrated Economic Clusters', they will complement existing investment vehicles, such as Special Economic Zones, Free Zones, and Industrial Cities, that are currently at the heart of Oman's expanding non-oil economy. At least five such Integrated Economic Clusters are planned for implementation at key locations across Oman, aimed at harnessing synergies linked to their advantageous geographical position, local natural resources, proximity to overseas export markets, and access to transport and logistics infrastructure. According to the latest report of the Oman 2040 Vision Implementation Follow-up Unit, these new hubs are planned at Shaleem and Najd (Dhofar Governorate), Al Dakhiliyah, Duqm, and Suhar. "Integrated economic clusters represent a strategic approach adopted globally to accelerate growth and diversify economies. These clusters comprise interconnected industries and sectors within a specific geographic area, sharing value chains, services, and products. They provide a structured framework that optimizes resource allocation, fostering collaboration and competitiveness among various entities," the Implementation Follow-up Unit stated in its report. At minerals-rich Shaleem in the south of the country, a new Integrated Economic Cluster is envisioned as part of the ambitious Shaleem Industrial Minerals Block development, an initiative backed by subsidiaries of Oman Investment Authority (OIA) in collaboration with the Public Establishment for Industrial Estates (Madayn). Endowed with abundant deposits of gypsum, limestone and dolomite, among other minerals, the new cluster aims to not only attract investments in downstream value-add industries, but also leverage its proximity to the Arabian Sea to develop opportunities for fisheries, tourism and logistics. A similar Integrated Economic Cluster planned in Al Dakhiliyah Governorate will center on the development of four key sectors - agriculture, tourism, industry and logistics. One of the outcomes of the National Program for Economic Diversification (Tanweea), this new hub will serve as a benchmark model for stimulating cross-sectoral growth in

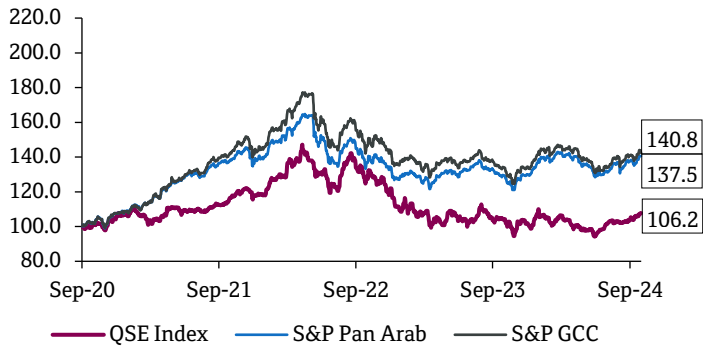
other governorates of Oman as well. At Duqm, where one of Oman's biggest SEZs is taking shape, a first-of-its-kind Cold Chain Economic Cluster is envisioned. "This cluster aims to develop and enhance the cold chain system within the SEZ at Duqm. The initiative focuses on improving the quality and efficiency of cold chain management, encompassing both the backstream (such as fish, agricultural products, and other food industries) and the front stream (services related to the cold chain)," the report said. Also in Dhofar Governorate, a new Integrated Economic Cluster is planned in the agriculture-rich Najd part of the governorate in collaboration with the Najd Development Oman. The goal is to establish and develop an integrated economic system encompassing all agricultural, industrial, and logistics facilities, forming a comprehensive and efficient economic system. Finally, at Suhar, the report has highlighted the potential for an Integrated Economic Cluster for Aluminum Industries. "This cluster aims to achieve integration among the various aspects of the aluminum industry by linking the upstream (primary aluminum production) with the downstream (higher value-added industries)," it noted. (Zawya)

- **Kuwait seeks to tap foreign investment as impetus to economic growth -**

Under the directives of His Highness the Amir Sheikh Meshal Al-Ahmad Al-Jaber Al-Sabah, Kuwait is adopting an ambitious approach to promote foreign investment and turn it into main economic momentum by taking steps that aim at revamping the investment environment. The State of Kuwait is eyeing partnership with major global companies, marking investments that would drive the wheels for economic growth forward. In this regard, meetings of representatives of His Highness the Amir, His Highness the Crown Prince Sheikh Sabah Khaled Al-Hamad Al-Sabah on the sidelines of the 79th UNGA reflected the country's desire to bring in foreign investors who would contribute to the overall economic development of the state and benefit partners. An instance of moving matters forward could be seen in the last few weeks when Kuwait and China activated the previously signed seven deals inked during His Highness the Amir's visit to China in September of 2023. Kuwait had received several Chinese delegations who met with a number of Kuwaiti officials to explore venues of cooperation and also initialize previously signed agreements. On the part of the Chinese, the Asian country expressed trust in the future of Sino-Kuwaiti relations. This was seen in the visit of the CCC Chinese company to Kuwait recently. The Kuwaiti cabinet, in return, tasked ministers and state entities to implement signed agreement with the Chinese side and also called for more measures to enhance investment climate in Kuwait to support the Kuwait's transformation to a hub of commerce, trade, and investments. The cabinet also has a vision to include the private sector in some of its projects including for example developing the framework to the Gulf of Sulaibikhat project and the Jahra waterfront corniche. On the monetary side, the Minister of Finance, Minister of State for Economic and Investment Affairs, and Acting Minister of Oil Nora Al-Fassam stressed the importance of maintaining the monetary and financial stability of the state via bolstering the national economy, diversifying non-oil income, attracting foreign investments, supporting national cadres. Al-Fassam reiterated such points during her meeting with the mission chief of the International Monetary Fund (IMF) Francisco Parodi. In August, Kuwait set the new foundation to encourage more foreign investments in Kuwait and this came in a decision made by the 2013<sup>1</sup>—established Kuwait Direct Investment Promotion Authority (KDIPA), which allowed entities with less than a year of operation to submit to the authorities' papers allowing for privileges and exemptions. Moreover, Kuwait's 2024-25 development plan called for the establishment of a specialized economic development zone of unique laws aimed at attracting global investors of high value and also encourages transparency in managing financial resources. Last August, Kuwait agreed via a decree on the MoU signed with Oman within the framework of direct investments. Kuwait also signed this year a MoU with South Korea to bolster economic cooperation, and mutual investment, and encourage direct investment visits between the two sides. On foreign companies expressing interest in the Kuwaiti market, London-based Joseph Gallagher, one of the UK's construction giants, joined last September the list of companies interested in investments in the Kuwaiti market. The British company established a one-person-licenses entity in Kuwait dubbed the Joseph Gallagher company for project management. Meanwhile, Google Cloud opened its new office in

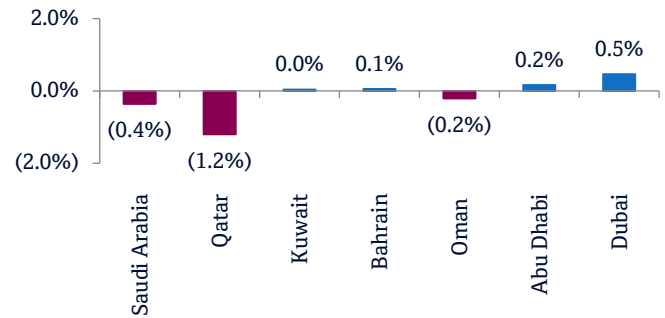
Kuwait last July to boost digital transformation in the country and bring in more income for the state. It is worth noting that the volume of incoming direct investment from January 2015 until late March 2024 reached KD 1.7bn (\$5.55bn), including KD 206.9mn (around \$675mn) in inward direct investments during the FY 2023-2024. The investments came from 95 entities belonging to 34 countries, according to Kuwait Direct Investment Promotion Authority (KDIPA). The European continent heads direct investments in Kuwait by 59.98%, followed by Asia by 28.50%, North America by 9.52% and Africa by 1.90%. (end) star.gta. (Zawya)

### Rebased Performance



Source: Bloomberg

### Daily Index Performance



Source: Bloomberg

Asset/Currency Performance	Close (\$)	1D%	WTD%	YTD%
Gold/Ounce	2,787.61	0.5	1.5	35.1
Silver/Ounce	33.78	(2.0)	0.2	41.9
Crude Oil (Brent)/Barrel (FM Future)	72.55	2.0	(4.6)	(5.8)
Crude Oil (WTI)/Barrel (FM Future)	68.61	2.1	(4.4)	(4.2)
Natural Gas (Henry Hub)/MMBtu	1.93	(4.9)	(0.5)	(25.2)
LPG Propane (Arab Gulf)/Ton	70.00	3.6	1.0	0.0
LPG Butane (Arab Gulf)/Ton	103.50	1.9	0.5	3.0
Euro	1.09	0.3	0.6	(1.7)
Yen	153.42	0.0	0.7	8.8
GBP	1.30	(0.4)	0.0	1.8
CHF	1.15	0.1	0.0	(2.9)
AUD	0.66	0.2	(0.5)	(3.5)
USD Index	103.99	(0.3)	(0.3)	2.6
RUB	110.69	0.0	0.0	58.9
BRL	0.19	0.8	0.8	(10.0)

Source: Bloomberg

Global Indices Performance	Close	1D%*	WTD%*	YTD%*
MSCI World Index	3,706.29	(0.3)	0.0	16.9
DJ Industrial	42,141.54	(0.2)	0.1	11.8
S&P 500	5,813.67	(0.3)	0.1	21.9
NASDAQ 100	18,607.93	(0.6)	0.5	24.0
STOXX 600	511.51	(0.7)	(0.9)	4.9
DAX	19,257.34	(0.6)	(0.5)	12.9
FTSE 100	8,159.63	(0.9)	(1.1)	7.3
CAC 40	7,428.36	(0.6)	(0.4)	(3.3)
Nikkei	39,277.39	1.1	2.9	7.9
MSCI EM	1,126.51	(0.9)	(0.7)	10.0
SHANGHAI SE Composite	3,266.24	(0.4)	(0.9)	9.6
HANG SENG	20,380.64	(1.6)	(1.0)	20.1
BSE SENSEX	79,942.18	(0.6)	0.7	9.5
Bovespa	130,639.33	(0.3)	(0.7)	(18.1)
RTS	1,151.93	(0.0)	0.0	6.3

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



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