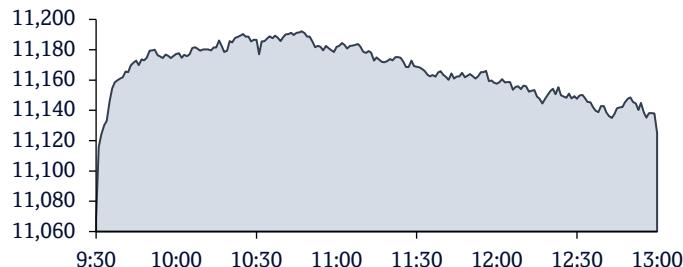


QSE Intra-Day Movement



Qatar Commentary

The QE Index rose 0.5% to close at 11,125.0. Gains were led by the Telecoms and Real Estate indices, gaining 1.3% and 1.1%, respectively. Top gainers were Estithmar Holding and Widam Food Company, rising 2.9% and 2.7%, respectively. Among the top losers, QNB Group fell 0.6%, while Qatar Aluminum Manufacturing Co. was down 0.4%.

GCC Commentary

Saudi Arabia: The TASI Index gained 0.9% to close at 10,912.2. Gains were led by the Insurance and Utilities indices, rising 2.7% and 2.6%, respectively. Arabian Shield Cooperative Insurance Co. rose 8.6%, while CHUBB Arabia Cooperative Insurance Co. was up 6.3%.

Dubai: The Market was Closed on January 18, 2026.

Abu Dhabi: The Market was Closed on January 18, 2026.

Kuwait: The Market was Closed on January 18, 2026.

Oman: The Market was closed on January 18, 2026.

Bahrain: The BHB Index fell 0.1% to close at 2,043.8. Bahrain Commercial Facilities Company declined 2.1%, while GFH Financial Group was down 0.9%.

Market Indicators	18 Jan 26	15 Jan 26	%Chg.
Value Traded (QR mn)	353.6	390.6	(9.5)
Exch. Market Cap. (QR mn)	666,243.2	663,491.4	0.4
Volume (mn)	117.0	128.4	(8.9)
Number of Transactions	30,251	38,911	(22.3)
Companies Traded	52	53	(1.9)
Market Breadth	43:3	8:43	-

Market Indices	Close	1D%	WTD%	YTD%	TTM P/E
Total Return	26,600.43	0.5	0.5	3.4	12.5
All Share Index	4,198.16	0.4	0.4	3.4	12.2
Banks	5,460.74	0.1	0.1	4.1	11.0
Industrials	4,237.98	0.9	0.9	2.4	15.0
Transportation	5,697.15	0.4	0.4	4.2	12.9
Real Estate	1,568.47	1.1	1.1	2.6	14.4
Insurance	2,553.96	0.6	0.6	2.1	10
Telecoms	2,293.48	1.3	1.3	2.9	12.5
Consumer Goods and Services	8,441.75	0.5	0.5	1.4	19.8
Al Rayan Islamic Index	5,248.05	0.8	0.8	2.6	13.8

GCC Top Gainers**	Exchange	Close*	1D%	Vol. '000	YTD%
Al Rajhi Co. Op. Ins	Saudi Arabia	79.75	4.5	223.3	2.5
Jabal Omar Dev. Co.	Saudi Arabia	15.63	3.9	3,547.1	5.8
Acwa Power Co.	Saudi Arabia	183.70	3.9	415.1	1.0
Co. for Cooperative Ins.	Saudi Arabia	118.50	3.4	514.9	1.3
Estithmar Holding	Qatar	4.30	2.9	10,970.5	6.7

GCC Top Losers**	Exchange	Close*	1D%	Vol. '000	YTD%
Power & Water Utility	Saudi Arabia	34.10	(0.9)	493.8	(7.3)
Etihad Etisalat Co.	Saudi Arabia	66.50	(0.9)	309.0	0.8
Saudi Telecom Co.	Saudi Arabia	44.00	(0.7)	2,271.5	2.4
QNB Group	Qatar	19.75	(0.6)	960.8	5.8
Saudi Electricity Co.	Saudi Arabia	14.00	(0.6)	1,114.7	(0.4)

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

QSE Top Gainers	Close*	1D%	Vol. '000	YTD%
Estithmar Holding	4.300	2.9	10,970.5	6.7
Widam Food Company	1.489	2.7	545.2	(0.3)
Mannai Corporation	5.275	2.4	1,827.4	17.6
Qatar General Ins. & Reins. Co.	1.520	2.4	456.5	(1.7)
National Leasing	0.709	2.3	2,893.1	3.2

QSE Top Volume Trades	Close*	1D%	Vol. '000	YTD%
Baladna	1.285	1.8	15,911.4	0.5
Estithmar Holding	4.300	2.9	10,970.5	6.7
Al Faleh	0.677	1.8	10,163.6	(1.0)
Masraf Al Rayan	2.277	0.0	9,757.5	3.8
Qatar Aluminum Manufacturing Co.	1.674	(0.4)	8,727.6	4.6

Regional Indices	Close	1D%	WTD%	MTD%	YTD%	Exch. Val. Traded (\$ mn)	Exchange Mkt. Cap. (\$ mn)	P/E**	P/B**	Dividend Yield
Qatar*	11,124.98	0.5	0.5	3.4	3.4	97.0	179,885.7	12.5	1.4	4.4
Dubai	6,316.14	0.9	0.9	4.4	4.4	156.26	281,381.8	10.3	1.8	4.5
Abu Dhabi	10,123.26	0.7	0.7	1.3	1.3	292.25	785,030.8	19.9	2.5	2.3
Saudi Arabia	10,912.18	0.9	0.9	4.0	4.0	809.0	2,492,296.2	18.3	2.2	3.5
Kuwait	8,748.94	(0.7)	(1.0)	(1.8)	(1.8)	193.14	169,276.9	15.9	1.8	3.5
Oman	6,223.77	0.7	1.6	6.1	6.1	116.82	44,205.6	10.2	1.4	4.9
Bahrain	2,043.82	(0.1)	(0.1)	(1.1)	(1.1)	0.6	20,318.3	14.1	1.4	3.7

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

Qatar Market Commentary

- The QE Index rose 0.5% to close at 11,125.0. The Telecoms and Real Estate indices led the gains. The index rose on the back of buying support from non-Qatari shareholders despite selling pressure from Qatari shareholders.
- Estithmar Holding and Widam Food Company were the top gainers, rising 2.9% and 2.7%, respectively. Among the top losers, QNB Group fell 0.6%, while Qatar Aluminum Manufacturing Co. was down 0.4%.
- Volume of shares traded on Sunday fell by 8.9% to 117.0mn from 128.4mn on Thursday. However, as compared to the 30-day moving average of 107.0mn, volume for the day was 9.4% higher. Baladna and Estithmar Holding were the most active stocks, contributing 13.6% and 9.4% to the total volume, respectively.

Overall Activity	Buy%*	Sell%*	Net (QR)
Qatari Individuals	29.10%	33.88%	(16,896,597.43)
Qatari Institutions	38.24%	39.91%	(5,889,286.10)
Qatar	67.34%	73.79%	(22,785,883.54)
GCC Individuals	0.55%	0.58%	(111,394.32)
GCC Institutions	3.05%	0.24%	9,931,828.40
GCC	3.60%	0.82%	9,820,434.08
Arab Individuals	12.64%	10.19%	8,661,498.01
Arab Institutions	0.00%	0.00%	-
Arab	12.64%	10.19%	8,661,498.01
Foreigners Individuals	2.99%	2.74%	867,241.22
Foreigners Institutions	13.44%	12.46%	3,436,710.23
Foreigners	16.42%	15.20%	4,303,951.45

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

Global Economic Data and Earnings Calendar

Global Economic Data

Date	Market	Source	Indicator	Period	Actual	Consensus	Previous
01-15	US	Department of Labor	Initial Jobless Claims	10-Jan	198k	215k	207k
01-16	US	Federal Reserve	Industrial Production MoM	Dec	0.40%	0.10%	0.40%
01-16	US	Federal Reserve	Manufacturing (SIC) Production	Dec	0.20%	-0.10%	0.30%
01-15	UK	UK Office for National Statistics	Monthly GDP (MoM)	Nov	0.30%	0.10%	NA
01-15	UK	UK Office for National Statistics	Monthly GDP (3M/3M)	Nov	0.10%	-0.20%	0.00%
01-15	UK	UK Office for National Statistics	Industrial Production MoM	Nov	1.10%	0.20%	1.30%
01-15	UK	UK Office for National Statistics	Industrial Production YoY	Nov	2.30%	-0.40%	0.40%
01-15	UK	UK Office for National Statistics	Manufacturing Production MoM	Nov	2.10%	0.40%	0.40%
01-15	UK	UK Office for National Statistics	Manufacturing Production YoY	Nov	2.10%	-0.30%	-0.20%
01-15	EU	Eurostat	Industrial Production WDA YoY	Nov	2.50%	2.00%	1.70%
01-15	Germany	German Federal Statistical Office	GDP NSA YoY	17-Jul	0.20%	0.20%	NA
01-15	Japan	Bank of Japan	PPI YoY	Dec	2.40%	2.40%	NA

Earnings Calendar

Earnings Calendar

Tickers	Company Name	Date of reporting 4Q2025 results	No. of days remaining	Status
DHBK	Doha Bank	19-Jan-26	0	Due
GWCS	Gulf Warehousing Company	20-Jan-26	1	Due
QGTS	Qatar Gas Transport Company Limited (Nakilat)	20-Jan-26	1	Due
MARK	Masraf Al Rayan	21-Jan-26	2	Due
QATR	Al Rayan Qatar ETF	21-Jan-26	2	Due
QLPS	Qatar Fuel Company	21-Jan-26	2	Due
ABQK	Ahli Bank	21-Jan-26	2	Due
QIIC	Qatar International Islamic Bank	26-Jan-26	7	Due
QNNS	Qatar Navigation (Milaha)	27-Jan-26	8	Due
BEMA	Damaan Islamic Insurance Company	27-Jan-26	8	Due
QFBQ	Lesha Bank	28-Jan-26	9	Due
MPHC	Mesaieed Petrochemical Holding Company	28-Jan-26	9	Due
MKDM	Mekdam Holding Group	28-Jan-26	9	Due
QAMC	Qatar Aluminum Manufacturing Company	29-Jan-26	10	Due
VFQS	Vodafone Qatar	02-Feb-26	14	Due
QIGD	Qatari Investors Group	03-Feb-26	15	Due
UDCD	United Development Company	08-Feb-26	20	Due
AKHI	Al Khaleej Takaful Insurance Company	11-Feb-26	23	Due
QISI	Qatar Islamic Insurance	16-Feb-26	28	Due

Qatar

- CBQK's net profit declines 39.3% YoY and 20.0% QoQ in 4Q2025, misses our estimate** – The Commercial Bank's (CBQK) net profit declined 39.3% YoY (-20.0% QoQ) to QR419.4mn in 4Q2025, missing our estimate of QR603.9mn (variation of -30.6%). Net interest income increased 63.5% YoY and 6.6% QoQ in 4Q2025 to QR930.5mn. The company's net operating income came in at QR1,317.7mn in 4Q2025, which represents an increase of 49.9% YoY (+8.0% QoQ). The bank's total assets stood at QR192.9bn at the end of December 31, 2025, up 16.4% YoY (+0.5% QoQ). Loans and advances to customers were QR104.5bn, registering a rise of 14.3% YoY (+0.5% QoQ) at the end of December 31, 2025. Customer deposits rose 16.2% YoY and 4.4% QoQ to reach QR89.4bn at the end of December 31, 2025. EPS amounted to QR0.50 in FY2025 as compared to QR0.71 in FY2024. Board of Directors proposed a cash dividend distribution to shareholders of 30% of the nominal share value (QR0.30 per share) for the year 2025, subject to approval of Qatar Central Bank and General Assembly. (QNBFS, QSE)
- NLCS posts 47.6% YoY increase but 6.7% QoQ decline in net profit in 4Q2025** – National Leasing's (NLCS) net profit rose 47.6% YoY (but declined 6.7% on QoQ basis) to QR5.1mn in 4Q2025. The company's total revenues and income came in at QR13.3mn in 4Q2025, which represents a decrease of 12.3% YoY (-36.5% QoQ). EPS amounted to QR0.043 in FY2025 as compared to QR0.035 in FY2024. Proposed Dividends Distribution: Cash Dividends H2 (%) 4. Total Annual Cash Dividends (%) 4. (QSE)
- Fitch affirms Nakilat Inc's (Nakilat's Subsidiary) bonds at 'AA-'/A+ with Stable Outlook** - Fitch Ratings has affirmed Nakilat Inc.'s \$850mn senior secured bonds (senior debt) due 2033 at 'AA-' and its \$300mn subordinated second priority secured bonds (junior debt) due 2033 at 'A+' with stable outlook. Nakilat Inc. is a subsidiary of Nakilat. (QSE)
- Barwa Real Estate Company announces the closure of nominations for board membership** - Barwa Real Estate Company announces the closure of the period for nomination for the membership of its Board of Directors for 2026 - 2028 on 18/01/2026 at 02:00 PM. (QSE)
- Qatari Investors Group to disclose its Annual financial results on 03/02/2026** - Qatari Investors Group discloses its financial statement for the period ending 31st December 2025 on 03/02/2026. (QSE)
- Qatari Investors Group will hold its investors relation conference call on 05/02/2026 to discuss the financial results** - Qatari Investors Group announces that the conference call with the Investors to discuss the financial results for the Annual 2025 will be held on 05/02/2026 at 02:00 PM, Doha Time. (QSE)
- Al Faleh Educational Holding & Wellington College International break ground in Lusail, marking a major milestone for education in Qatar** - Al Faleh Educational Holding, in partnership with Wellington College International, today officially broke ground on Wellington College International Qatar in Lusail City, marking a major milestone in the advancement of world-class education in Qatar. The ceremony signals the start of construction on a flagship K-12 campus that will bring one of the United Kingdom's most respected and historic educational institutions to the heart of Qatar's most ambitious new city. The groundbreaking represents more than the launch of a new school campus. It reflects a strategic investment in human capital, knowledge infrastructure, and international educational excellence, aligned with Qatar National Vision 2030 and the country's long-term priorities in education, innovation, and global collaboration. A Landmark Groundbreaking in Lusail City: On 12 January, senior leaders, institutional partners, and invited guests convened at the Lusail project site to witness the ceremonial groundbreaking of Wellington College International Qatar. The ceremony was led by Dr. Sheikha Aisha Al Thani, Chairperson of Al Faleh Educational Holding, and Sir Anthony Seldon, Founding Director of Wellington College Education, who together conducted the symbolic turning of the soil, formally marking the commencement of construction. The moment signaled the transition of Wellington College International Qatar from vision to reality, anchoring the school physically and symbolically within Lusail City — one of Qatar's most future-focused

urban developments. Dr. Sheikha Aisha Al Thani, Chairperson of Al Faleh Educational Holding, said: "Today's groundbreaking marks an important milestone in our long-term commitment to education in Qatar. Wellington College International Qatar represents more than a new school; it reflects our belief that world-class education, grounded in strong values and delivered through trusted global partnerships, is essential to preparing future generations for leadership and meaningful contribution. We are proud to see this vision take physical shape in Lusail City and to work alongside Wellington College in delivering an institution that will serve students, families, and the wider community for decades to come." Sir Anthony Seldon, Founding Director of Wellington College Education, said: "Wellington College, our international education group, and I are delighted to announce this new partnership in Qatar. Al Faleh Educational Holding and Dr. Sheikha Aisha Al Thani are distinguished and enriching additions to our global family of schools. Establishing our first school in Qatar, in Lusail City, will create a landmark not only for Doha but for the wider region. Wellington College aspires to be the most admired and innovative family of schools in the world, and Wellington College International Qatar will play an important role in advancing that mission." Mr. Duncan Hill OBE, Deputy Head of Mission at the British Embassy in Doha, commented: "I am delighted to see some of the very best of British education coming to Lusail. The collaboration between Wellington College and Al Faleh Educational Holding reflects the strength of UK-Qatar partnerships in education, culture, and knowledge exchange." A World-Class Campus for Qatar's Future Generations: Wellington College International Qatar will deliver a comprehensive K-12 educational offering, integrating academic excellence with extensive sporting, creative, and wellbeing facilities. Designed to international standards and thoughtfully adapted to the local context, the campus will serve both Qatari and international families seeking a globally recognized education rooted in values, leadership, and holistic development. With purpose-built learning environments, modern sports and arts infrastructure, and spaces dedicated to student wellbeing, the campus is intended to nurture intellectual curiosity, personal growth, resilience, and a strong sense of responsibility in every student. Wellington College: A Globally Respected Institution Comes to Qatar: The establishment of Wellington College International Qatar brings to Lusail an institution with more than 170 years of educational heritage. Founded in 1853 under Royal Charter and inaugurated by Queen Victoria, Wellington College is widely regarded as one of the United Kingdom's leading independent schools. Across generations, Wellington College has built an international reputation for academic distinction, with consistently strong outcomes at A-Level and International Baccalaureate level and graduates progressing to leading universities across the United Kingdom, Europe, North America, and beyond. Equally central to the College's reputation is its holistic educational philosophy, which places emphasis on intellectual achievement, leadership development, creativity, service, character formation, and student wellbeing. This balanced approach reflects a deep belief that education must prepare young people not only for academic success, but for meaningful lives as ethical, confident, and engaged global citizens. In recent years, Wellington College has expanded its international footprint, establishing a growing network of schools across China, Thailand, Indonesia, and India. Each campus is built upon the same core ethos and standards as the founding school in the UK, while being carefully adapted to its local cultural and educational context. The launch of Wellington College International Qatar marks a significant milestone in this global journey and reflects Qatar's emergence as a destination for internationally respected educational institutions. Distinguished Attendance Reflecting Strategic Alignment: The groundbreaking ceremony was attended by senior representatives and partners whose presence underscored the strategic importance of the project and its alignment with national development priorities. Attendees included: Mr. Duncan Hill OBE, Deputy Head of Mission, British Embassy in Doha, Sheikha Jassim Al Thani, Chief Executive Officer, Al Waab City Real Estate Development, Mr. Animesh Pandey, representing Qatar Diar, Sheikha Anwar Al Thani, Chief Executive Officer, Al Faleh Educational Holding, Dr. Julie Cross, Principal, AFG College with the University of Aberdeen, Ms. Christine Filshill, representing Addworks, architectural consultants for the campus, Ms. Fiona Carter, International Director, Wellington College International. Their participation reflected a shared vision to invest in institutions that will serve future generations, strengthen

Qatar's knowledge economy, and contribute to sustainable social and economic development. Complementary Engagement: Public Lecture on AI in Education: Sir Anthony Seldon's visit to Qatar also included a public lecture hosted at AFG College with the University of Aberdeen at its NBK1 campus, titled "How AI Is Transforming Schools and Higher Education: How to Lead the Change." The lecture explored the growing role of artificial intelligence in schools and universities, examining how emerging technologies are reshaping teaching, learning, and educational leadership. Sir Anthony addressed both the opportunities and responsibilities associated with AI, emphasizing ethical leadership, human-centered education, and the continued role of educators in guiding technological change. Dr. Julie Cross, Principal of AFG College with the University of Aberdeen, said: "It was a privilege to hear Sir Anthony Seldon share his insights on how artificial intelligence is reshaping education, highlighting both its tremendous potential and the importance of guiding its impact thoughtfully for students and educators alike." The session attracted educators, professionals, students, and education stakeholders, reinforcing the importance of pairing physical investment in educational infrastructure with ongoing intellectual leadership and dialogue. Investing in the Future of Education: The groundbreaking of Wellington College International Qatar represents a long-term investment in education, people, and national development. As construction begins in Lusail City, the school is positioned to become a defining addition to Qatar's educational landscape — offering students an education grounded in academic excellence, character development, wellbeing, and global perspective. Through this partnership, Al Faleh Educational Holding and Wellington College International reaffirm their shared commitment to building institutions that will serve not only today's students, but the leaders, innovators, and citizens of tomorrow. (QSE)

- Commercial Bank launches refreshed 2026-30 strategy** - Commercial Bank has launched its refreshed 2026-30 strategy to deepen wholesale banking, strengthen retail banking and invest in modernization of core platforms as it aims disciplined credit underwriting, provisioning, capital efficiency and continuous innovation. Reinforcing its ambition to be Qatar's banking partner of choice by creating enduring value for customers, employees, and shareholders; the strategy aims to build a stronger, more balanced and sustainably profitable franchise, with a resilient business mix and a focus on core client segments. "The group will prioritize long-term value creation through high-quality earnings and strong credit fundamentals across the cycle," said the strategy. The group will focus wholesale growth on higher-return client segments and strategic sectors, while continuing to invest in its transaction banking and trade finance capabilities. "A key objective is to rebalance the revenue mix by accelerating capital-light, fee-based income and scaling product penetration," the bank said. Seeking to strengthen the market position and diversify profit pools on the retail side; the group aims to deepen its presence in Qatari customer segments while maintaining leadership in the expat and employee banking markets. The group will continue to invest in its core retail franchises — cards, remittances, and digital wealth — with a focus on cross-sell and deepening long-term relationships, according to the strategy. Stressing on investing in digital, innovation, and talent; the bank said execution will be supported by strategic enablers. The group will modernize its core platforms and continue expanding the use of AI (artificial intelligence), automation, and data-driven decision-making to drive productivity and agility. It will also accelerate digital onboarding and servicing, while aiming to maintain its leadership in mobile-first banking. Stephen Moss, Group Chief Executive Officer, said the bank has been preparing for the next phase of its strategy. "By engaging closely with our clients, staff, regulators, and shareholders, we have shaped a refreshed vision and strategic priorities for 2026-30, positioning the group for sustainable growth and long-term value creation," he added. (Gulf Times)
- Estithmar Holding Q.P.S.C. - Clarificatory disclosure regarding media reports on a potential acquisition outside the State of Qatar** - With reference to recent reports circulated in certain media outlets and on social media regarding Estithmar Holding Q.P.S.C. acquiring a stake in a bank outside the State of Qatar, the company would like to clarify the following: The Company confirms that it is currently engaged in

preliminary and non-binding discussions and negotiations in relation to a potential transaction outside the State of Qatar. To date, these discussions have not resulted in the execution of any formal contract or binding agreement and remain at the stage of negotiation and evaluation. The Company further confirms that no purchase agreement has been concluded and no binding contract has been executed in this regard as of the date of this disclosure. The Company will disclose to the market immediately upon reaching a formal agreement and executing any binding contract, in line with its commitment to transparency and in compliance with the applicable laws, regulations, and decisions issued by the Qatar Financial Markets Authority and Qatar Stock Exchange, and in accordance with all applicable disclosure and transparency requirements. (QSE)

- The Pearl leads Qatar's real estate market recording over QR2.08bn in transaction value** - The Pearl Island maintained the highest trading levels during the first three quarters of last year. This confirms the strength of demand and reinforces its position as a prime investment destination in Qatar. The Pearl leads Qatar's real estate market across all asset classes recording more than QR2.08bn in transaction value during the first three quarters of 2025, the Real Estate Regulatory Authority - Aqarat stated in post on its social media handle. The Lusail Zone 69 follows, with QR993m reflecting strong demand across mixed-use and residential developments. Al Dafna 61, Al Wukair, and Al Gharrafa each exceeded QR800m, highlighting sustained activity across key real estate segments. The Pearl continues to lead the market with strong demand for luxury properties, while Lusail and Al Wukair are witnessing increased activity reflecting the vitality of trading and stable performance, confirming that the real estate sector in Qatar continues its confident and steady growth. The Pearl and Lusail are attracting more investors and property buyers as they have a world-class infrastructure. In the third quarter of last year the real estate transactions logged the highest value during September this year with a total of QR1.861bn. While August 2025 registered QR1.129bn and July QR1.501bn value of transactions. With the country's strategic focus on economic diversification and long-term urban planning, the real estate market is well-positioned to thrive, offering stable and lucrative opportunities for investors. The realty market has witnessed substantial developments and major regulatory reforms that turned it into a promising market for investment opportunities. Qatar's Third National Development Strategy (NDS3) relies heavily on the real estate sector. The goal is to make Qatar more attractive to investors and businesses and creating a welcoming environment for both investors and skilled workers. Recently, a decision regulating the Preliminary Real Estate Register was issued. The move is intended to consistently keep pace with the national vision aimed at driving the real estate sector forward and strengthening its role within the ecosystem of sectors supporting national development. The decision specified the components of the Preliminary Real Estate Register, which shall consist of a set of real estate title records designated for off-plan real estate units, along with the supplementary registers thereto, containing applications, contracts and their legal instruments, architectural designs, and engineering plans for the project duly approved by the competent authorities. (Peninsula Qatar)
- First EV charging station installed at Hamad International Airport** - Hamad International Airport (DOH) has collaborated with Qatar General Electricity and Water Corporation (Kahramaa) to launch the Electric Vehicle (EV) charging station initiative under the National Program for Conservation and Energy Efficiency, 'Tarsheed'. This joint effort supports the Qatar National Vision 2030 goal of reducing the country's carbon emissions by 25%. The first EV charging stations for the public has been installed at the ground level of Hamad International Airport's East car park. The new fast charger can serve two vehicles simultaneously, delivering up to 50 kW of power and provides approximately 125 kilometers of driving range in just 30 minutes. Integrated with the Tarsheed Smart EV mobile app, the application enables drivers to locate charging points, check real-time status, start or stop charging sessions remotely, and track electricity usage. Omar Najari, Senior Vice President, Facilities Management at Hamad International Airport, stated: "Energy conservation is a key component of Hamad International Airport's sustainability goals. Our collaboration with Kahramaa is a testament to our commitment to adopting energy-efficient practices by investing in

new technologies and implementing initiatives to lower electricity use." Eng Rashid Alrahimi, Manager, Conservation & Energy Efficiency Department at Kahramaa, said: "We always seek to promote energy efficiency and smart technologies that improve the quality of life while protecting the environment. Collaborating with Hamad International Airport on the new EV charging station initiative demonstrates our shared commitment to the State of Qatar's sustainable future. Together, we are building a cleaner, greener transportation ecosystem for the country." The National Program for Conservation and Energy Efficiency, 'Tarsheed' aims to encourage the use of efficient infrastructure, including smart building devices, water-saving tools, and energy-efficient building designs and systems, to minimize waste and enhance overall resource efficiency. Hamad International Airport has already implemented several measures to reduce electricity consumption as part of its long-term sustainability roadmap. These measures include optimizing district cooling plants, replacing lighting with energy-efficient alternatives, deploying smart metering for real-time monitoring and improved electricity management, with plans to expand its EV charging station initiative. This collaboration marks the beginning of a broader effort by both organizations to advance sustainable transportation and energy efficiency across Qatar. (Qatar Tribune)

- **Libya in multinational \$2.7bn deal to develop Misrata Zone** - Libya signed a partnership deal that involves Qatari, Italian and Swiss companies to expand and develop the Misrata Free Zone port terminal on the Mediterranean, the OPEC member said. The deal aims to attract investments worth \$2.7bn and is expected to generate around \$600mn in annual operating revenue and create 8,400 jobs, the Tripoli-based government said. The expansion aims to increase the terminal's capacity to 4mn containers annually. Geneva-based MSC will be involved in the project, which will depend on foreign direct investment without adding extra burdens on Libya's state budget, according to the government. Misrata free zone, established in 2000, is home to Libya's largest commercial port that controls 60% of the North African country's non-oil trade. Libya's Prime Minister Abdul Hamid Dbeibah attended the signing of the agreement along with his Qatari counterpart, Sheikh Mohammed bin Abdulrahman Al-Thani and Italian Deputy Prime Minister Antonio Tajani. (Bloomberg)

International

- **China economy poised to hit 2025 growth target despite weaker Q4, outlook darkens** - China's economic growth likely slowed to a three year low in the fourth quarter as domestic demand softened, and while the full year pace is set to hit close to Beijing's target, trade tensions and structural imbalances pose significant risks to the outlook. The world's second-largest economy showed remarkable resilience in 2025, helped by smaller-than-expected U.S. tariff hikes and exporters' push to diversify away from the United States, allowing policymakers to keep stimulus to modest levels. Yet, Beijing is facing arguably its biggest challenge beyond simply keeping its economy on an even keel in the near term, as deep structural vulnerabilities add to the relentless pressure from a Trump administration intent on curbing China's quest to build global scale in key areas including artificial intelligence and high-tech manufacturing. A Reuters poll forecast gross domestic product (GDP) grew 4.4% in October-December year-on-year, easing from 4.8% in the third quarter and hitting the weakest pace since the fourth quarter of 2022 when the economy was still constrained by pandemic curbs, as consumption and investment faltered despite resilient exports. Full-year economic expansion was expected to come in at 4.9%, largely meeting the official target of around 5%, the poll found. The economy grew 5.0% in 2024. China's mighty manufacturing machine provided the much-needed economic lift. The nation this week reported a record trade surplus of nearly \$1.2tn in 2025, driven by booming exports to non-U.S. markets as producers diversified to offset tariff pressure from Washington. But the reliance on external demand underscores vulnerabilities in China's economy, which is grappling with weak domestic spending amid a prolonged property slump and persistent deflationary strains. On a quarterly basis, the economy is forecast to have grown 1.0% in the fourth quarter, compared with 1.1% in July-September. The government is due to release fourth-quarter and full-year GDP data, along with December activity data, on Monday (0200

GMT). The 2026 economic outlook is clouded by rising global trade protectionism and by U.S. President Donald Trump's unpredictable economic policies. Trump has threatened to impose a 25% tariff on countries that trade with Iran. Indeed, the Reuters poll is forecasting China's economic growth will slow to 4.5% in 2026, piling pressure for more stimulus as policymakers look to address structural vulnerabilities to underpin the nation's longer-term health. Providing an early boost to demand, China's central bank announced on Thursday cuts to sector-specific interest rates and kept the door open for further reductions in banks' cash reserve requirements and broader rate cuts. "Growth is likely to stay weak in Q1 2026, as the policy package offers limited economic support," analysts at ANZ said in a note. China's nominal GDP likely grew about 4.0% in 2025, the ANZ analysts estimated, the slowest pace since 1976, excluding the 2020 pandemic year. China's GDP deflator - the broadest measure of prices across goods and services - has remained negative since 2023, underscoring persistent excess supply and weak demand. At an agenda-setting economic meeting in December, Chinese leaders promised to maintain a "proactive" fiscal policy this year to support economic growth, which analysts expect Beijing to target at roughly 5%. Chinese leaders have also vowed to "significantly" lift household consumption's share of the economy over the next five years, though they have not set a specific target. Most policy advisers believe China should lift the ratio to 45% by 2030, up from roughly 40% now. To achieve that goal, analysts say China will need to boost household incomes, which have been slowing, and strengthen its weak social safety net to curb high precautionary savings. Falling property prices have also eroded household wealth, adding to the policy challenge. Fang Ying, a 54-year-old delivery worker from the northeast, said his monthly income of about 8,000 yuan barely covers rent and living costs in Beijing, along with expenses for his school-age son. He also lost around 100,000 yuan on a failed restaurant venture a few years ago. "It's not easy... I cannot compete with young people," Fang said. "There are many opportunities in Beijing, but not for people like me." The World Bank and IMF have long urged China to shift toward consumption-led growth and rely less on investment and exports, warning that the current model poses long-term risks. Beijing has moved to curb excess industrial capacity and eliminate price wars, but economists say more needs to be done. Separate data on December activity, to be released alongside GDP data, is expected to show consumption weakened while factory output improved. Retail sales, a key gauge of consumption, are forecast to grow just 1.2% in December year-on-year, down from 1.3% in November - the weakest since December 2022, when China ended pandemic curbs. Factory output is seen growing 5.0% in December, versus November's 4.8% rise. (Reuters)

Regional

- **Mideast overseas travel spending to surpass \$60bn by 2030** - Overseas travel spend by Middle East residents expected to grow by 6% per year until the end of the decade, when it will top \$60bn, according to the latest ATM Travel Trends Report. The tourism sector growth is reflected in the demand for exhibition space at Arabian Travel Market (ATM) 2026, which will take place at the Dubai World Trade Centre from May 4-7. Under the theme 'Travel 2040: Driving New Frontiers Through Innovation and Technology', the 33rd edition of ATM will enable visitors from around the world to chart the evolution of global tourism by exploring market trends such as travel-tech innovation and adoption, sustainable offerings and ultra-luxury experiences. ATM 2026 is generating significant interest among international exhibitors, with projected year-on-year growth in exhibition space of 10% and increased demand across all core markets. During the period 2024 to 2026, the event has recorded pronounced compound annual growth rate (CAGR) upticks from participants in Africa (31.99%), Asia (13.95%), Europe (8.75%), the Americas (8.25%) and the Middle East (8.04%). Danielle Curtis, Exhibition Director ME, Arabian Travel Market, said: "International participation at ATM continues to grow in step with the remarkable shifts taking place across the worldwide tourism landscape. From Africa's wide-ranging investment in infrastructure and sustainable luxury to Asia's rapid expansion in air connectivity and travel technology, we are seeing unprecedented engagement with the Middle East market in ways that would have been unimaginable even a decade ago." Egypt's appeal among regional travelers is clear, with the volume of outbound leisure nights from the

Middle East to the North African country set to increase by 21% by 2030. Home to the Grand Egyptian Museum in Giza as well as a multi-billion-dollar pipeline of mega-tourism projects from New Alamein City and Ras al-Hekma to the Great Transfiguration Project and Marassi Red Sea resort, Egypt is investing heavily in its visitor economy. Exhibitors, including the Egyptian Tourism Authority, Rixos Premium Seagate Hotel, Sunrise Resorts and Cruises, Classic for Touristic Resorts & Hotel Management, among others, will be eager to showcase what this exciting destination has to offer at ATM 2026. Morocco has launched equally ambitious plans for rail expansion and improvement as it prepares to co-host the 2030 FIFA World Cup alongside Portugal and Spain. In addition to rail expansion, the country opened 120 new air routes in 2024 and 80 in 2025, including Atlanta-Marrakech, linking the country to 125 American cities through the world's largest hub. ATM will welcome a range of exhibitors from the country, alongside Visit Morocco, as well as a myriad of investors and project partners who can help Morocco achieve its goals of adding 150,000 hotel beds and hosting 26mn annual visitors by 2030. The 2026 edition will also see a strong showing from Türkiye – a key destination for travelers across the Gulf and wider region, accounting for 8% of outbound nights in 2025. Represented at ATM 2026 by high-profile exhibitors, which include, amongst others, Mercan DMC, Regnum Hotels, Atas Group Hotels, Ajet Airlines, Bursa Culture & Tourism Promotion Union, Türkiye Tourism Promotion and Development Agency (TGA), the country is expected to grow by 96% as a source market for international leisure tourism nights in the Middle East by 2030. Focusing on Asia Pacific, China will once again have a presence at ATM in 2026, building on a boom in low-friction, outbound travel to Middle East nations such as the UAE and Saudi Arabia. The country has also outlined its intentions to increase inbound travel, with the China Cultural Center in UAE keen to increase interest from the Middle East. To achieve this, the country has rapidly expanded its visa-free arrangements for visitors, with 76 countries, including those within the GCC, utilizing unilateral or mutual visa-free entry, while also implementing measures to streamline entry, enhance consumption experiences and simplify tax refund policies. As such, ATM's 33rd edition will welcome Chinese tourism enterprises and cultural bodies, with companies confirmed so far including the China Cultural Centre in UAE, The Garden Hotel Company LTD Guangzhou, and China Highlights International Travel Services. In addition to increased international interest in the Middle East's travel sector, ATM 2026 will highlight a broad array of industry trends, innovations and opportunities. With a focus on the Middle East, North Africa, and South Asia (MENASA), as well as Eastern European countries, for both inbound and outbound travel, the upcoming edition will reinforce Dubai's position as a global gateway, connecting to more than 274 destinations across six continents. Through features such as the ATM Ultra Luxury Lounge, IBTM @ ATM and the co-located event, ATM Travel Tech, which will have two dedicated halls, the event will showcase how the industry is evolving to meet the needs of new traveler segments, while strengthening connections between destinations, buyers and brands that are shaping the next chapter of global travel. (Zawya)

- GCC share of global tourism revenues rises to 7.5** - A general view of the Katara Towers in Qatar's coastal city of Lusail. The GCC Statistical Center revealed that international tourism revenues in Gulf Co-operation Council (GCC) countries reached approximately \$120.2bn in 2024, marking an increase of 39.6% compared to 2019 and 8.9% compared to 2023, raising the GCC's share of global tourism revenues to 7.5%, reports QNA. In its report titled "Travel and Tourism in GCC 2024", the center said the figures reflect the continued strong performance of inbound tourism to GCC states in 2024, with notable growth in visitor numbers, revenues, and employment. This performance further underscores the sector's pivotal role as a key driver of economic diversification and a significant contributor to GDP growth. The report added that the total number of international tourists arriving in the GCC reached 72.2mn in 2024, representing growth of 51.5% compared to 2019 and 6.1% compared to 2023. (Gulf Times)
- Saudi PIF expands regional, global partnerships via new aluminum complex** - The Saudi Public Investment Fund (PIF) and Red Sea Aluminum Holdings (RSAH) signed an agreement to develop an advanced single integrated downstream aluminum complex in Yanbu in western Saudi

Arabia. This aligns with PIF's strategy to build regional and international partnerships and attract investments to maximize returns, according to a press release. Under the initial terms, Red Sea Aluminum Industrial (RSAI), a complex owned by RSAH, will offer smelting technologies to the Kingdom and establish one of the Middle East's largest continuous casting facilities to produce a broad range of high-value downstream aluminum products. Red Sea Aluminum Holdings is a joint venture (JV) between Innovation Global Industries, Innovation New Materials, and Shandong Innovation Group. Muhammad AlDawood, Head of Industrials and Mining Sector at PIF, said: "PIF continues delivering on its mandate by further developing globally competitive industrial ecosystems that drive Saudi Arabia's economic transformation and diversification. RSAI would secure the supply of downstream aluminum products to meet global and local demand." Tom Northover, RSAH Executive Board Director, commented: "RSAI aims to become a global downstream aluminum leader, embedded within Saudi Arabia's industrial and energy ecosystem and designed from day one to meet the needs of international customers." The partnership intends to accelerate workforce development through technical training programs, skills development initiatives, and exposure to global best practices. Meanwhile, the project is subject to finalizing the relevant transaction documents, fulfilling the condition precedents, and obtaining all necessary approvals and authorizations. (Zawya)

- Saudi, Moroccan energy ministers sign executive program for renewable energy cooperation** - Minister of Energy Prince Abdulaziz bin Salman met with Morocco's Minister of Energy Transition and Sustainable Development Dr. Leila Benali in Riyadh on Thursday. The ministers discussed areas of mutual interest, including cooperation in renewable energy and energy efficiency. Following the meeting, the ministers signed an executive program for cooperation on renewable energy, including enabling national companies to implement renewable energy projects in both countries, under the memorandum of understanding on energy cooperation signed between the Saudi and Moroccan governments in May 2022. The executive program aims to strengthen the bilateral partnership and expand mutual investment, supporting cooperation on renewable energy projects in both countries and in third markets. It also promotes cooperation between the two countries' national companies across renewable power generation, energy storage, grid integration, electricity transmission, and grid development. The program further covers the integration of renewable energy into development and infrastructure projects, the delivery of projects developed and operated using renewable energy, and the establishment of research and training centers to advance renewable energy technologies, capacity-building, and knowledge transfer. (Zawya)
- AD Ports Group signs \$229mn land sale agreement with Danube Properties** - AD Ports Group has signed a land sale agreement with Danube Properties for the development of a major residential and mixed-use project within KEZAD Town Centre, a strategically located district forming part of KEZAD Abu Dhabi. The transaction covers approximately 1mn square meters of freehold land and is valued at around AED840mn. It represents the second land sale completed within the KEZAD Town Centre masterplan, following the earlier landmark transaction conducted with Mira Developments last October. The agreement supports AD Ports Group's land monetization strategy and the phased acceleration of the Town Centre development, which spans a total area of approximately 16 square kilometers. The project is designed to establish a vibrant, well-connected residential and lifestyle destination within close proximity to KEZAD's industrial and business clusters, supporting long-term growth and workforce sustainability. The proceeds from the transaction will be collected over a period of four years, with a 10% downpayment, and will support the Group's efforts to continue to deleverage its Balance Sheet, enhancing its liquidity position and financial flexibility. The agreement further demonstrates the sustained value appreciation of KEZAD Town Centre land, underpinned by strong market demand. "Our land sale agreement with Danube Properties marks another significant milestone in the development of KEZAD Town Centre and underscores the strength of our long-term master planning approach," said Captain Mohamed Juma Al Shamisi, Managing Director and Group CEO of AD Ports Group. He added that achieving a higher land value in this second transaction reflects growing market confidence in the Town Centre vision and its role

in creating integrated, livable communities that support Abu Dhabi's economic growth, in line with the leadership's vision. "By accelerating land monetization and attracting established developers with strong delivery track records, we are unlocking hidden value from our landbank in Abu Dhabi, while ensuring that development remains fully aligned with infrastructure readiness, planning standards, and the evolving needs of our communities," Al Shamisi said. Rizwan Sajan, Founder and Chairman of Danube Group, said, "The location, scale, and long-term vision of the project align strongly with our commitment to delivering high-quality residential and mixed-use communities. This agreement provides a solid foundation for a development that will meet market demand and contribute meaningfully to the growth of this emerging destination." (Zawya)

- Umm Al Qaiwain sector performance highlights UAE economic resilience**

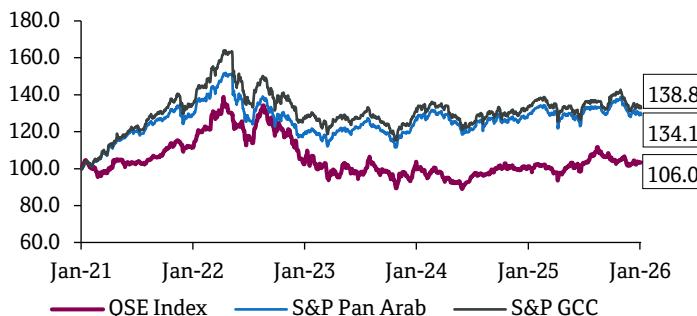
- The UAE economy is experiencing accelerated growth, driven by the strong performance of non-oil sectors, high-quality foreign and local investments, flexible economic legislation and labor market incentives, in addition to the stability and security enjoyed by the country. Umm Al Qaiwain stands as a clear example of the progress and development of the UAE economy, continuing to consolidate its position as one of the country's most promising economic environments. Ahmed Obaid Ibrahim Al Ali, Director-General of the Umm Al Qaiwain Chamber of Commerce and Industry, told Emirates News Agency (WAM) that the emirate is experiencing positive momentum in economic activity and the business environment, alongside diversified economic activities and a stimulating investment climate. This, he said, reflects the resilience of the local economy and the readiness of the business environment to support various sectors. He explained that the chamber's statistics for 2025 showed a 23.4% increase in total memberships, indicating growing confidence among the business community and increased demand for establishing and operating economic activities in the emirate. He noted that this growth spanned the main economic sectors, with the commercial sector recording a 31% increase, the professional sector 23.3% and the industrial sector 15.9%, reflecting balanced growth and diversity in the emirate's production base. Al Ali added that the number of certificates of origin issued during the first half of 2025 increased by nearly 30% compared to the same period in 2024, indicating stronger trade movement and increased corporate activity in the emirate. He stressed that the emirate's economic momentum is driven by productive, commercial and professional sectors, strengthening investment diversification and the overall business climate. For her part, Aisha Rashid Laitim, Chairperson of Umm Al Qaiwain Businesswomen Council, said the emirate has witnessed notable growth in the number of business licenses issued to women, with businesswomen's participation in 2025 rising by up to 53% compared to previous years. She said the growth underscores the success of initiatives designed to promote women's entrepreneurship, strengthen their role in economic development and support investment in the emirate. Laitim added that over the past three years, the council has implemented several events and exhibitions to empower women entrepreneurs and support small and medium-sized enterprises, contributing to sustainable economic and social outcomes. Aisha Laitim said the average participation per event ranged from 50 to 70 projects, with the total number of women participants surpassing 300 by the end of 2025. (Zawya)

- Abu Dhabi named world's safest city for 10th consecutive year** - Abu Dhabi has retained its position as the world's safest city for the tenth consecutive year since 2017, according to an international report released by Numbeo, one of the world's largest cost of living databases and a crowdsourced global resource for quality of life data. This sustained top ranking underscores Abu Dhabi's global leadership in consolidating security, stability and quality of life, and highlights the emirate's standing as a premier international destination for living, working and investment. Lieutenant General Ahmed Saif bin Zafoon Al Muhairi, Commander-in-Chief of Abu Dhabi Police, said, "This achievement is the result of a wise leadership vision and the continued support of President His Highness Sheikh Mohamed bin Zayed Al Nahyan, combined with an integrated institutional approach and the dedicated, around-the-clock efforts of Abu Dhabi Police personnel." He noted that these efforts are reinforced by advanced proactive strategies, the smart deployment of modern

technologies and artificial intelligence, and a strong community partnership that represents the first line of defense in safeguarding societal security and stability. "This strategy reflects a comprehensive approach based on developing human capabilities, strengthening institutional partnerships, and empowering the community through awareness and participation, alongside sustained investment in advanced technologies and smart systems that support decision-making and enhance public safety. An approach that aligns with global best practices and achieves the highest levels of community reassurance," he stressed. Major General Sheikh Mohammed bin Tahnoun Al Nahyan, Director General of Abu Dhabi Police, said, "This enviable global ranking embodies the success of a sound leadership vision that has placed human security at the core of sustainable development. This vision has contributed to building a safe and attractive environment for living, working and investment, and has firmly established Abu Dhabi as a leading global model in urban security and quality of life." He added, "This recognition reflects the Emirate's and Abu Dhabi Police's commitment to continuing the journey of development and innovation, moving confidently towards a safer and more sustainable future that places people at the heart of policies and projects, and enhances the confidence of residents and visitors in the advanced level of security systems and policing services." (Zawya)

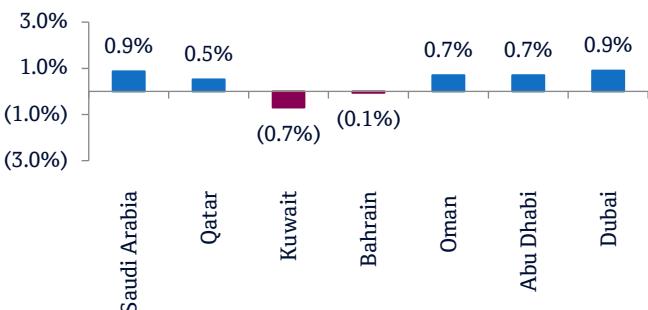
- Oman accelerates logistics reforms to boost foreign investment** - Oman is accelerating reforms across its logistics sector as it sharpens its appeal to foreign investors, with faster clearance timelines, port expansion and digital integration emerging as core pillars of the strategy. In an interview published in the Oxford Business Group (OBG) MoTCIT/MoCIIP Advisory Report, Eng Khamis bin Mohammed al Shammakhi, Under-Secretary of the Ministry of Transport, Communications and Information Technology for Transport (MoTCIT), said the sector has already attracted around RO 961.2mn (\$2.5bn) in foreign direct investment. Investor outreach, he said, has shifted from promotion to problem-solving. "Our approach involves organizing workshops every six months, both domestically and internationally, to address challenges such as cold storage and cold chain issues," he said, adding that these are paired with clinics "aimed at diagnosing and addressing the challenges faced by investors." Speed remains a central differentiator. "The Royal Oman Police has issued new mandates that goods must be cleared within two hours after entering the country," Al Shammakhi said. "A port community system has been introduced, reducing the time required for operations from two days to two hours." Ports are being scaled in parallel to absorb higher trade volumes. "Key ports such as Suhar and Salalah are expanding both their infrastructure and service offerings," he said, pointing to strategic partnerships with global operators, including Hutchison Ports, as drivers of economic activity and trade capacity. The reforms are already translating into performance gains. According to figures announced at the MoTCIT 13th Media Meeting on January 12, 2026, investment in the logistics sector during the Tenth Five-Year Plan reached approximately RO 3.4bn, while revenues grew 17.4% in ports, 9.4% in maritime affairs, and 18% in land transport. Port throughput also rose, with more than 143mn tonnes of cargo handled in 2025, container volumes exceeding 5.1mn TEUs, and over 13,000 vessels calling at Omani ports during the year, the ministry said. Attention is also turning to the final leg of the supply chain. "Oman is improving last-mile logistics by introducing supportive technologies and regulations," Al Shammakhi said. "These steps aim to create delivery solutions that are both reliable and scalable." Looking ahead, the ministry expects the rollout of the Port Community System in 2026 to mark a further shift, integrating ports, airports, free zones and border points into a single digital logistics environment aligned with Oman Vision 2040. (Zawya)

Rebased Performance



Source: Bloomberg

Daily Index Performance



Source: Bloomberg

Asset/Currency Performance	Close (\$)	1D%	WTD%	YTD%
Gold/Ounce	4,596.09	(0.4)	1.9	6.4
Silver/Ounce	90.13	(2.5)	12.9	25.8
Crude Oil (Brent)/Barrel (FM Future)	64.13	0.6	1.2	5.4
Crude Oil (WTI)/Barrel (FM Future)	59.44	0.4	0.5	3.5
Natural Gas (Henry Hub)/MMBtu	3.09	9.6	6.9	(22.6)
LPG Propane (Arab Gulf)/Ton	61.70	1.0	(3.0)	(3.1)
LPG Butane (Arab Gulf)/Ton	73.90	2.8	0.1	(4.2)
Euro	1.16	(0.1)	(0.3)	(1.3)
Yen	158.12	(0.3)	0.1	0.9
GBP	1.34	(0.0)	(0.2)	(0.7)
CHF	1.25	0.0	(0.2)	(1.3)
AUD	0.67	(0.2)	(0.1)	0.1
USD Index	99.39	0.1	0.3	1.1
RUB	110.69	0.0	0.0	58.9
BRL	0.19	(0.2)	(0.2)	2.3

Source: Bloomberg

Global Indices Performance	Close	1D%*	WTD%*	YTD%*
MSCI World Index	4,515.28	(0.1)	0.1	1.9
DJ Industrial	49,359.33	(0.2)	(0.3)	2.7
S&P 500	6,940.01	(0.1)	(0.4)	1.4
NASDAQ 100	23,515.39	(0.1)	(0.7)	1.2
STOXX 600	614.38	(0.1)	0.5	2.5
DAX	25,297.13	(0.3)	(0.2)	1.9
FTSE 100	10,235.29	(0.1)	0.9	2.5
CAC 40	8,258.94	(0.8)	(1.5)	0.1
Nikkei	53,936.17	(0.1)	3.8	5.9
MSCI EM	1,484.97	0.5	2.2	5.7
SHANGHAI SE Composite	4,101.91	(0.3)	(0.3)	3.6
HANG SENG	26,844.96	(0.3)	2.3	4.5
BSE SENSEX	83,570.35	(0.3)	(0.5)	(2.8)
Bovespa	164,799.98	(0.7)	0.7	4.3
RTS	1,089.6	(1.7)	(1.7)	(4.7)

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

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