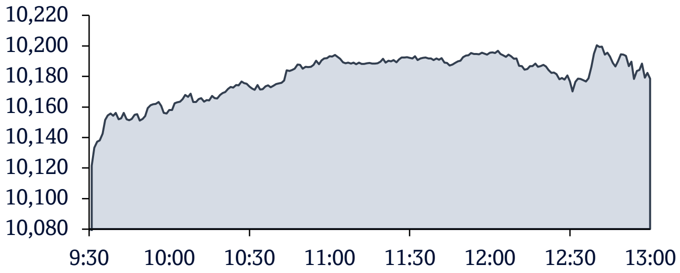
QNB FINANCIAL SERVICES

Daily Market Report

Thursday, 06 August 2026

الخدمات المالية
Financial Services

QSE Intra-Day Movement



Qatar Commentary

The QE Index rose 0.9% to close at 10,181.8. Gains were led by the Transportation and Insurance indices, gaining 3.7% and 1.3%, respectively. Top gainers were Qatar General Ins. & Reins. Co. and Damaan Islamic Insurance Company, rising 10.0% and 6.8%, respectively. Among the top losers, Qatari Investors Group fell 1.9%, while Al Khaleej Takaful Insurance Co. was down 1.8%.

GCC Commentary

Saudi Arabia: The TASI Index gained 0.3% to close at 10,887.6. Gains were led by the Capital Goods and Utilities indices, rising 1.3% each. Sport Clubs Co. and Wataniya Insurance Co. rose 10.0% each.

Dubai: The DFM Index gained 0.4% to close at 6,007.8. Gains were led by the Real Estate and Utilities indices, rising 1.1% and 0.8% respectively. Drake & Scull International PJSC rose 3.0%, while Islamic Arab Insurance Company PJSC was up 2.7%.

Abu Dhabi: The ADX General Index gained 0.1% to close at 10,111.3. The Real Estate index rose 1.7%, while the Consumer Staples index gained 0.3%. Apex Investment P.S.C rose 8.0%, while Eshraq Investments P.J.S.C was up 5.4%.

Kuwait: The Kuwait All Share Index gained 0.3% to close at 8,876.8. The Technology index rose 13.5%, while the Basic Materials index gained 1.4%. Boubyan Petrochemical Company (K.S.C.) rose 2.0%, while Aayan Leasing and Investment Company (K.C.P.C) was up 1.7%.

Oman: The MSM 30 Index gained 0.2% to close at 7,349.1. The Services index gained 0.6%, while the other indices ended flat or in red. Al Batinah Development & Investment Holding Co. rose 4.7%, while Muscat Finance was up 3.2%.

Bahrain: The BHB Index gained 0.5% to close at 1,965.2. Gains were led by the Materials and Financials indices, rising 1.6% and 0.2% respectively. Aluminum Bahrain B.S.C. rose 1.6%, while GFH Bank B.S.C. was up 1.1%.

Market Indicators	05 August 26	04 August 26	%Chg.
Value Traded (QR mn)	389.6	324.1	20.2
Exch. Market Cap. (QR mn)	611,604.0	605,829.8	1.0
Volume (mn)	158.6	118.5	33.8
Number of Transactions	24,463	25,185	(2.9)
Companies Traded	53	53	0.0
Market Breadth	36:13	29:20	–

Market Indices	Close	1D%	WTD%	YTD%	TTM P/E
Total Return	25,160.55	0.9	2.6	(2.2)	11.5
All Share Index	3,988.85	0.9	2.7	(1.7)	11.2
Banks	5,111.24	0.7	2.9	(2.6)	9.9
Industrials	3,994.52	0.3	1.3	(3.5)	14.5
Transportation	5,450.22	3.7	5.4	(0.3)	13.3
Real Estate	1,431.59	0.4	1.9	(6.4)	27.6
Insurance	2,739.11	1.3	3.2	9.5	10.5
Telecoms	2,404.46	1.2	4.2	7.9	11.6
Consumer Goods and Services	7,957.34	0.4	0.2	(4.4)	17.1
Al Rayan Islamic Index	5,101.42	0.7	2.4	(0.3)	14.0

GCC Top Gainers##	Exchange	Close#	1D%	Vol. '000	YTD%
OQ Gas Networks SAOC	Oman	0.21	4.5	30,893.0	6.7
Umm Al Qura for Development	Saudi Arabia	17.77	4.2	1,810.8	3.4
Astra Industrial Group Co	Saudi Arabia	137.4	3.1	163.4	(3.0)
Riyadh Cables Group Co	Saudi Arabia	107.5	3.1	547.5	(17.6)
Qatar Gas Transport Co	Qatar	4.39	3.0	1,657.7	(2.3)

GCC Top Losers##	Exchange	Close#	1D%	Vol. '000	YTD%
Power & Water Utility Co	Saudi Arabia	35.88	(10)	3,620.6	(2.5)
Dallah Healthcare Co.	Saudi Arabia	101.0	(3.7)	373.5	(19.5)
Saudi Research & Media Group	Saudi Arabia	62.50	(2.3)	152.3	(49.8)
Americana Restaurants	Abu Dhabi	2.18	(2.2)	6,699.4	34.6
Rabigh Refining & Petro.	Saudi Arabia	16.67	(1.9)	7,062.7	143.7

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%
Qatar General Ins. & Reins. Co.	2.364	10.0	70.9	52.8
Damaan Islamic Insurance Company	4.701	6.8	29.3	8.1
Qatar Navigation	10.31	4.7	869.3	(4.3)
Gulf Warehousing Company	2.498	3.8	3,435.8	11.5
Mannai Corporation	5.298	3.1	1,071.3	18.1

QSE Top Losers	Close*	1D%	Vol. '000	YTD%
Qatari Investors Group	1.340	(1.9)	1,819.2	(8.8)
Al Khaleej Takaful Insurance Co.	2.975	(1.8)	1,255.9	30.7
QLM Life & Medical Insurance Co.	2.129	(1.0)	13.9	(14.8)
Ahli Bank	4.142	(0.9)	420.5	10.5
Medicare Group	5.538	(0.7)	753.7	(16.5)

QSE Top Volume Trades	Close*	1D%	Vol. '000	YTD%
Baladna	1.226	1.5	19,323.3	0.0
Ezdan Holding Group	0.860	2.9	14,003.6	(18.7)
Qatar Aluminium Manufacturing Co.	1.529	1.1	11,448.9	(4.4)
Gulf International Services	1.911	1.5	11,362.9	(25.2)
Mazaya Qatar Real Estate Dev.	0.549	0.2	10,201.0	(4.2)

QSE Top Value Trades	Close*	1D%	Val. '000	YTD%
Qatar Islamic Bank	22.41	1.1	34,363.9	(6.4)
QNB Group	17.20	1.2	27,976.8	(7.8)
Estithmar Holding	4.317	0.4	25,640.6	28.5
Baladna	1.226	1.5	23,657.0	0.0
Industries Qatar	10.70	0.3	23,222.9	(10.3)

Regional Indices	Close	1D%	WTD%	MTD%	YTD%	Exch. Val. Traded ($ mn)	Exchange Mkt. Cap. ($ mn)	P/E**	P/B**	Dividend Yield
Qatar*	10,181.82	0.9	2.6	2.6	(5.4)	107.1	167,579.5	11.5	1.2	4.9
Dubai	6,007.85	0.4	3.7	3.7	(0.6)	185.7	269,117.0	9.5	1.7	5.3
Abu Dhabi	10,111.34	0.1	2.4	2.0	1.2	420.4	771,068.3	16.9	2.3	2.5
Saudi Arabia	10,887.55	0.3	2.8	2.8	3.8	1,365.2	2,594,413.1	15.8	2.1	3.5
Kuwait	8,876.76	0.3	1.4	1.4	(0.3)	268.9	171,917.3	18.2	1.9	3.7
Oman	7,349.10	0.2	1.0	1.0	25.3	119.7	55,567.7	13.4	1.6	4.1
Bahrain	1,965.23	0.5	0.5	0.5	(4.9)	3.2	20,182.2	16.3	1.3	4.4

*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 0.9% to close at 10,181.8. The Transportation and Insurance indices led the gains. The index rose on the back of buying support from GCC and Foreign shareholders despite selling pressure from Qatari and Arab shareholders.
- Qatar General Ins. & Reins. Co. and Damaan Islamic Insurance Company were the top gainers, rising 10.0% and 6.8%, respectively. Among the top losers, Qatari Investors Group fell 1.9%, while Al Khaleej Takaful Insurance Co. was down 1.8%.
- Volume of shares traded on Wednesday rose by 33.8% to 158.6mn from 118.5mn on Tuesday. Further, as compared to the 30-day moving average of 126.1mn, volume for the day was 25.8% higher. Baladna and Ezdan Holding Group were the most active stocks, contributing 12.2% and 8.8% to the total volume, respectively.

Overall Activity	Buy%*	Sell%*	Net (QR)
Qatari Individuals	33.63%	37.54%	(15,250,259.52)
Qatari Institutions	25.50%	24.10%	5,479,223.43
Qatari	**59.13%**	**61.64%**	**(9,771,036.09)**
GCC Individuals	0.34%	0.25%	364,551.28
GCC Institutions	4.56%	4.57%	(18,660.24)
GCC	**4.91%**	**4.82%**	**345,891.04**
Arab Individuals	8.69%	9.24%	(2,151,727.11)
Arab Institutions	0.00%	0.00%	0.00
Arab	**8.69%**	**9.24%**	**(2,151,727.11)**
Foreigners Individuals	2.23%	2.35%	(453,700.03)
Foreigners Institutions	25.05%	21.96%	12,030,572.19
Foreigners	**27.27%**	**24.30%**	**11,576,872.16**

*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
08-05	US	Mortgage Bankers Association	MBA Mortgage Applications	31-Jul	-2.90%	--	--
08-05	US	Automatic Data Processing, Inc	ADP Employment Change	Jul	44k	65k	95k
08-05	US	Markit	S&P Global US Services PMI	Jul F	54.6	53.6	--
08-05	US	Markit	S&P Global US Composite PMI	Jul F	54.5	--	--
08-05	US	Institute for Supply Management	ISM Services Index	Jul	54.1	54.5	--
08-05	UK	Society of Motor Manufacturers	New Car Registrations YoY	Jul	11.70%	--	--
08-05	UK	Markit	S&P Global UK Services PMI	Jul F	52.1	51.8	--
08-05	UK	HM Treasury	Official Reserves Changes	Jul	-$281m	--	--
08-05	UK	Markit	S&P Global UK Composite PMI	Jul F	52.2	52.1	--
08-05	EU	Markit	S&P Global Eurozone Services PMI	Jul F	51.7	51.6	--
08-05	EU	Markit	S&P Global Eurozone Composite PMI	Jul F	52	51.9	--
08-05	EU	Eurostat	PPI MoM	Jun	-0.30%	-0.30%	--
08-05	EU	Eurostat	PPI YoY	Jun	4.60%	4.60%	--
08-05	Germany	Markit	S&P Global Germany Services PMI	Jul F	49.8	49.6	--
08-05	Germany	Markit	S&P Global Germany Composite PMI	Jul F	51.3	51.2	--
08-05	France	INSEE National Statistics Office	Industrial Production MoM	Jun	0.10%	0.30%	--
08-05	France	INSEE National Statistics Office	Industrial Production YoY	Jun	-0.10%	0.60%	3.10%
08-05	France	INSEE National Statistics Office	Manufacturing Production MoM	Jun	-1.10%	--	--
08-05	France	INSEE National Statistics Office	Manufacturing Production YoY	Jun	-1.70%	--	2.40%
08-05	France	Markit	S&P Global France Services PMI	Jul F	49.6	49.8	--
08-05	France	Markit	S&P Global France Composite PMI	Jul F	49.4	49.6	--
08-05	Japan	Ministry of Health, Labour and	Labor Cash Earnings YoY	Jun	3.40%	3.40%	--
08-05	Japan	Markit	S&P Global Japan PMI Composite	Jul F	52.7	--	--
08-05	Japan	Markit	S&P Global Japan PMI Services	Jul F	51.2	--	--
08-05	China	Markit	RatingDog China PMI Composite	Jul	50.8	--	--
08-05	China	Markit	RatingDog China PMI Services	Jul	50.4	53.7	--
08-05	India	Reserve Bank of India	RBI Repurchase Rate	05-Aug	5.25%	5.25%	--
08-05	India	Markit	HSBC India PMI Composite	Jul F	54.3	--	--
08-05	India	Markit	HSBC India PMI Services	Jul F	53.3	--	--

Earnings Calendar

Tickers	Company Name	Date of reporting 2Q2026 results	No. of days remaining	Status
QAMC	Qatar Aluminum Manufacturing	06-Aug-26	0	Due
WDAM	Widam Food Company	10-Aug-26	4	Due
MPHC	Mesaieed Petrochemical Holding Co	10-Aug-26	4	Due
MRDS	Mazaya Real Estate Development	10-Aug-26	4	Due
NLCS	National Leasing Holding	10-Aug-26	4	Due
QCFS	Qatar Cinema & Film Distribution Co	10-Aug-26	4	Due
QLMI	QLM Life & Medical Insurance Company	11-Aug-26	5	Due
QATI	Qatar Insurance	11-Aug-26	5	Due
SIIS	Salam International	12-Aug-26	6	Due

IQCD	Industries Qatar	12-Aug-26	6	Due
IGRD	Estithmar Holding	12-Aug-26	6	Due
GISS	Gulf International Services	13-Aug-26	7	Due
MERS	Al Meera Consumer Goods Company	13-Aug-26	7	Due
ZHCD	Zad Holding Co	13-Aug-26	7	Due
QGMD	Qatari German Co. for Medical Devices	13-Aug-26	7	Due

Qatar

- **DOHI posts 21.9% YoY increase but 28.4% QoQ decline in net profit in 2Q2026 –** Doha Insurance Group's (DOHI) net profit rose 21.9% YoY (but declined 28.4% on QoQ basis) to QR54.3mn in 2Q2026. The company's insurance revenue came in at QR595.9mn in 2Q2026, which represents an increase of 26.8% YoY. However, on QoQ basis insurance revenue fell 20.4%. EPS amounted to QR0.11 in 2Q2026 as compared to QR0.09 in 2Q2025. (QSE)

- **MHAR's net profit declines 9.3% YoY and 10.8% QoQ in 2Q2026 –** Al Mahhar Holding Company's (MHAR) net profit declined 9.3% YoY (-10.8% QoQ) to QR12.9mn in 2Q2026. The company's revenue came in at QR248.3mn in 2Q2026, which represents a decrease of 4.8% YoY. However, on QoQ basis revenue rose 4.0%. EPS amounted to QR0.13 in 6M2026 as compared to QR0.13 in 6M2025. (QSE)

- **Indosat seeks $2bn loan for chip financing in Indonesia -** Indonesia's second-largest mobile carrier Indosat Tbk is seeking around $2bn in loans to purchase advanced chips for its local operations, according to people familiar with the matter, reflecting Asia's growing demand for artificial intelligence. Citigroup Inc. is the arranger of the loan and has approached other banks to gauge their interest in partaking, said the people who asked not to be identified discussing private matters. Indosat didn't respond to requests for comment, while a spokesperson for Citigroup declined to comment. Banks and private credit funds are expanding their AI financing to cover not just the construction of data centers but also the hardware that powers them, such as chips, where lender returns can be higher. Still, such funding can bring new risks for lenders, given rising debate about the sustainability of such investments and geopolitical risks amid US-China rivalry in AI. Indosat derives 84% of its revenue from mobile connectivity, according to Bloomberg Intelligence. Its AI push however shows its diversification efforts away from traditional revenue streams. (Bloomberg)

- **QDB invests in sustainable AI firm Multiverse Computing -** Qatar Development Bank (QDB) has announced its investment in Multiverse Computing, a global leader in efficient and sustainable artificial intelligence (AI) and one of Europe's newest unicorns, during a signing ceremony held in Doha. QDB's investment forms part of the company's €500mn Series C funding round, which values Multiverse Computing at €1.5bn. Through its investment arm, QDB joins a consortium of global strategic investors participating in the round, which is co-led by Forgepoint Capital International, BNPP Solar Impulse Venture Fund, and Bullhound Capital. Founded in Spain, Multiverse Computing specializes in developing AI language models and enhancing their efficiency through advanced compression and model architecture optimization. Its technologies help reduce energy consumption and computing costs while accelerating response times. The company develops its own models and can also compress third-party models, enabling AI tools to operate on standalone devices independently of large-scale cloud servers and providing users with greater sovereign control over their AI infrastructure. Through its investment in Multiverse Computing and as part of this partnership, QDB will support Multiverse Computing in establishing Doha as its regional headquarters. Operating regionally from Qatar, the company will serve customers and pursue partnerships across the region, drawing on its expertise in efficient sovereign AI to contribute to the continued development of the technology and innovation ecosystem in Qatar and the wider region. QDB CEO Abdulrahman bin Hesham al-Sowaidi said, "Our investment in Multiverse Computing reflects the ambition of the Startup Qatar Investment Program to attract high-growth technology companies that can contribute meaningfully to Qatar's innovation ecosystem, while reaffirming QDB's commitment to anchoring the industries of the future in Qatar. "By supporting the establishment of the company's regional headquarters in Doha, we are bringing world-class expertise in efficient and sovereign AI closer to the local market, while creating new opportunities for partnerships, knowledge transfer and regional commercial growth." He added: "This directly advances the objectives of Qatar's Third National Development Strategy (NDS3) 2024-2030, which places innovation and the attraction of cutting-edge technology companies as central building blocks in the development of a diversified, knowledge-based economy." Enrique Lizaso, co-founder and CEO of Multiverse Computing, stated: "The AI industry's future relies on doing more with less by running powerful models efficiently, sustainably, and securely without being constrained by legacy infrastructure. "Partnering with Qatar Development Bank and establishing our regional headquarters in Doha accelerates our ability to deliver this vision to the Middle East and beyond. Qatar's forward-thinking approach to sovereign AI and its strategic location make it the ideal launchpad as we scale our CompactifAI platform across new markets." The investment forms part of the Startup Qatar initiative, which brings together key stakeholders from across Qatar's business ecosystem, including QDB, which leads the initiative's investment track for global companies. The initiative aims to attract leading technology companies to establish and expand their operations in Qatar. Since Startup Qatar was launched in 2024, QDB has invested through the initiative in more than 40 startups from 15 countries worldwide. During Web Summit Qatar 2026, QDB announced an expansion of the Startup Qatar Investment Program. Its target portfolio is set to reach QR1bn by 2030, reinforcing Qatar's long-term commitment to building a globally competitive startup and innovation ecosystem. (Gulf Times)

- **Ashghal's QR1bn infrastructure development project in Umm Slal Mohammed West makes steady progress -** The Public Works Authority (Ashghal) is making significant progress on its major infrastructure development project in Umm Slal Mohammed West with an investment exceeding QR1bn. The project is designed to serve more than 740 land plots allocated to citizens, providing integrated infrastructure that supports residential development and enhances the quality of life in the area. The works include the construction of comprehensive road networks, stormwater and sewage systems, treated water networks, potable water pipelines, electricity and telecommunications infrastructure, as well as street lighting and landscaping. The project forms part of Ashghal's ongoing efforts to expand and modernize infrastructure across Qatar in line with the country's urban development plans, ensuring that new residential areas are equipped with high-quality services to meet the needs of current and future residents. (Qatar Tribune)

- **MoL warns recruitment offices over license violations -** The Ministry of Labor warned that recruitment offices that fail to comply with employment contract obligations or commit licensing violations could face severe penalties, including the suspension or revocation of their licenses, as part of intensified efforts to regulate the sector and safeguard the rights of all parties. Speaking to Qatar TV. Director of the Work Permits Department at the Ministry of Labor. Dr. Ahmed Mohammed Al-Hatmi said the ministry has Identified a number of violations committed by some recruitment offices, stressing that the issues do not involve all offices but a limited number that have failed to comply with legal requirements. Among the most prominent violations, he said, are failure to adhere to the terms of contracts concluded between the parties, delays in refunding recruitment fees owed to clients, submitting inaccurate or Incomplete information. when applying for or renewing licenses, conducting activities outside the scope of their licensed business, and weak cooperation in resolving complaints filed by employers and recruitment applicants. "The law clearly specifies the penalties, which may reach the suspension. withdrawal or cancellation of a recruitment office's license." Al-Hatmi said. (Peninsula Qatar)

- **UDC launches Astroverse at Gewan Island Crystal Walk -** United Development Company (UDC), the master developer of The Pearl and Gewan Islands, is participating in Visit Qatar's Hala Summer campaign through Astroverse, a dedicated family entertainment activation taking place at Crystal Walk, Gewan Island. Astroverse offers an immersive family experience that has already enthralled visitors during its opening weeks. Running until 30 September 2026, the activation features interactive games, activity corners, family entertainment, and appearances by popular Astroverse characters, creating a lively outdoor climatized destination for residents and visitors throughout the summer. Astroverse welcomes visitors daily from 2:00 pm to 10:00 pm on weekdays, and from 2 pm to 11:00 pm on weekends, creating a vibrant setting for families to enjoy summer activities while exploring Gewan Island's retail and leisure offerings. As part of the activation, customers spending QR100 at participating outlets will be eligible to access the activity corners free of charge, take part in games, and stand a chance to win vouchers sponsored by participating retailers. Through taking part in the Hala Summer campaign, UDC continues to enhance the visitor experience across The Pearl and Gewan Islands by supporting engaging family activations, retail participation, and destination-wide initiatives that contribute to a dynamic summer atmosphere. The activation reflects UDC's ongoing commitment to positioning The Pearl and Gewan Islands as leading lifestyle, retail, and leisure destinations, while offering residents, visitors, and shoppers memorable experiences throughout the summer season. (Qatar Tribune)

- **MoPH launches electronic system for controlled medicines for travelers -** The Ministry of Public Health (MoPH) has launched an electronic system for controlled medicines for travelers. This will enable passengers arriving in or departing from Qatar to apply for a prior permit to carry controlled medicines for personal use, track the status of their application, and receive the permit electronically, according to MoPH's press release issued Wednesday. The Ministry said that the new electronic system helps speed up procedures and improve the user experience, while maintaining the highest standards of pharmaceutical control and ensuring the safe and responsible use of controlled medicines. The electronic system provides a flexible and clear mechanism that enables arriving and departing travelers to meet the legal and health requirements for carrying controlled medicines for personal use before their trip with ease, MoPH added. It also strengthens pharmaceutical oversight to protect the community. The Ministry has also issued a guidance booklet for using the electronic system, explaining in a simple way how to benefit from its services, the requirements, and the application steps, as well as the supporting guidance and documents, including the list of controlled medicines. MoPH pointed out that applications submitted by travelers are approved or rejected within three working days after all requirements have been met. Travelers are advised to submit their application at least five working days before their travel date. The launch of the electronic system comes as part of the Ministry's commitment to automating its services, helping to ensure faster and more efficient completion, in line with the priorities of the National Health Strategy, particularly the priority of a more efficient and resilient health system, and the important initiatives under the strategic outcome of a "highly efficient digital health system." The electronic system for controlled medicines for travelers can be accessed through MoPH's website. To apply for the electronic permit, users must access the electronic system through the National Authentication System, submit the application, and attach the required documents specified in the system, most notably a valid prescription, the Ministry noted. The application is then reviewed by the Department of Pharmacy and Drug Control at the Ministry, and the permit is issued in accordance with the approved regulatory requirements and controls. (Gulf Times)

- **Three LNG ships at Qatar export plant signals output ramp up -** Three liquefied natural gas tankers are docked at Qatar's Ras Laffan export plant to load fuel, according to ship-tracking data compiled by Bloomberg, an increase compared to recent weeks indicating that output is likely ramping up. An attack on a Qatari LNG tanker in the Strait of Hormuz in early July forced the producer to pause ramp-up efforts at Ras Laffan. Since early July, only one or two ships have been docked at Ras Laffan at any given time, as production has been kept to a minimum, according to Bloomberg's analysis of ship-tracking data. While the increase in ship traffic points to Qatar resuming production at Ras Laffan, visible LNG ship traffic through Hormuz remains largely paused. (Bloomberg)

International

- **Iran threatens to hit Gulf states if US launches new strikes -** Iran has warned Gulf states that any new U.S. attack on its territory would trigger retaliation against critical energy infrastructure across the region, according to five sources, as Tehran seeks to raise the cost of military action by threatening Washington's closest regional allies. The warning was delivered through a flurry of high-level diplomatic contacts after President Donald Trump threatened on July 28 to strike Iran's energy network and infrastructure, the sources said. Two senior Iranian officials, two Gulf sources and a senior regional diplomat with knowledge of the discussions said Iranian Foreign Minister Abbas Araqchi spoke with his Saudi, Turkish and Qatari counterparts, as well as Pakistan's army chief. All spoke on condition of anonymity because of the sensitivity of the matter. Araqchi urged Washington's Gulf allies to use their influence with Trump to dissuade him from launching renewed strikes, the senior diplomat said, warning that any attack on Iran would prompt retaliation against U.S. assets and energy facilities across the Gulf. His message was consistent in every conversation, the diplomat said: "We're ready to retaliate, but finding a diplomatic solution is the best way to avoid wider escalation and destruction across the region." "The Iranian warning was unequivocal: if America targeted Iran's infrastructure, they would retaliate by striking Gulf energy facilities and other regional targets," one Gulf source said. The diplomatic maneuvering underscores how Iran is attempting to use the threat of wider regional destruction as leverage against further U.S. strikes, putting Gulf states that host U.S. military bases and depend on energy exports in a difficult position between Washington and Tehran. Saudi Crown Prince Mohammed bin Salman subsequently spoke with Trump, urging him to delay military action, return to negotiations, secure a ceasefire and pursue a diplomatic settlement, the senior diplomat and Gulf sources said. The warning was intended for every Gulf state, another Gulf source said, but was conveyed primarily through Saudi Arabia and Qatar. Iran has in recent years repaired ties with its Gulf neighbors, including former regional rival Saudi Arabia. Qatar, Oman and Saudi Arabia have all urged Washington to resume talks with Tehran and avert renewed conflict amid Iranian warnings that another round of U.S. strikes could "turn the region into a fireball", the second Iranian official said. On August 2, Trump said he agreed to cancel the attack on Iran "subject to being able to rapidly make a deal". THREATS OF WIDER REGIONAL ESCALATION, SAYS IRANIAN OFFICIAL "Saudi Arabia believes further escalation will only bring more destruction," the first Gulf source said. "That is why it urged Trump to give diplomacy a chance." While urging Washington to pursue diplomacy, Riyadh also made clear it would defend itself if threatened. The second Gulf source said Saudi Arabia warned that any attack on its territory would be met with a military response. Ali Shihabi, a Saudi analyst close to the Royal Court, said the kingdom's assessment is that further escalation is unlikely to achieve the desired result. "The Kingdom believes a combination of proportionate military responses and sustained pressure on Iran in the Strait of Hormuz offers the strongest path toward a practical diplomatic settlement," Shihabi said. Iran's clerical leadership has repeatedly demanded the closure of U.S. military bases in the Gulf and called on Gulf Arab states to stop sharing intelligence with Washington, which Tehran believes has been used to facilitate attacks against it. According to one Iranian official, Tehran's warning made clear that any new U.S. strike would be met with attacks on energy facilities, refineries, electricity grids, water infrastructure, transport networks and oil fields across the Gulf. "The enemy continues to threaten Iranian infrastructure. If Iran suffers damage, it will inflict far greater damage in return," the official said. "They still remember Saudi Arabia's Aramco," he added, referring to the September 2019 drone and missile attacks on the Abqaiq and Khurais facilities that temporarily knocked out more than half the kingdom's crude oil production and exposed the vulnerability of Gulf energy infrastructure. By threatening infrastructure critical to Gulf economies, Tehran is seeking to convince both Washington and its Arab partners that another attack on Iran would carry unacceptable economic and strategic consequences, encouraging regional states to press Trump to avoid renewed military action. From Tehran's perspective, Trump now faces two unpalatable choices, the senior Iranian official said: escalate a conflict that could engulf the Gulf and disrupt global energy supplies, or accept a negotiated outcome that falls short of the decisive victory Washington seeks. One of the principal obstacles to an agreement, the senior regional diplomat said, is Washington's reluctance to allow Tehran to emerge claiming victory. "The United States wants something it can present as proof that it won the war," the diplomat said. (Reuters)

- **Proposed Hormuz deal would give Iran control of inbound traffic, sources say -** A proposed deal between Iran and Oman to help end five months of war between Iran and the United States would give Tehran control over ships entering the Gulf through the Strait of Hormuz, a senior Iranian source and two regional officials told Reuters on Wednesday, one of the biggest concessions yet to Iran. There was no immediate U.S. comment on the proposal. While President Donald Trump has said a deal reopening the strait is imminent, U.S. officials have repeatedly insisted they would never agree to Iran controlling access to the world's most important trade route for energy supplies. An agreement that gives Iran authority over traffic through the strait would mean the war launched by the United States and Israel in February had resulted in a major shift in the balance of regional power in Tehran's favor. Before the war, the strait was freely open to all ships with no fees. Amid a wider diplomatic effort in the region, Iran and Oman have been engaged in bilateral talks regarding the strait that they each control through northern and southern channels. Iran reported "significant progress" in the talks and said both inward and outward journeys would pass through Iranian waters. Meanwhile, Iran has warned Gulf states that any new U.S. attack on its territory would trigger retaliation against critical energy infrastructure across the region, according to five sources, as Tehran seeks to raise the cost of military action by threatening Washington's closest regional allies. "The Iranian warning was unequivocal: if America targeted Iran's infrastructure, they would retaliate by striking Gulf energy facilities and other regional targets," one Gulf source said. Iran has been striking back with missiles and drones against Washington's allies in the region, while also targeting commercial ships transiting the strait without its permission. While addressing supporters at a rally in Las Vegas, Trump expressed a preference for diplomacy. "I'd rather make a deal because I don't want to kill people. I do not want to kill people, but at some point we're gonna," Trump said. Iran has reported more than 3,400 deaths since the U.S. and Israel launched the war on February 28, while the U.S. has reported 18 military personnel dead. UNRESOLVED ISSUES Regarding any deal between Iran and Oman, the regional and Iranian sources who spoke to Reuters cautioned that significant issues remained unresolved and also pushed back against suggestions from Trump that a deal reopening the strait was imminent. "The concession has already been made regarding some form of control over Hormuz," one of the regional sources told Reuters. The other regional source said there were still details to be determined about how "control" would be defined, with Gulf negotiators insisting regional countries supervise inspections of ships, and that any payment of fees be voluntary. According to the senior Iranian official, Iran is seeking fees of between 5% and 7% of the price of cargoes from ships using the strait. Oman is discussing fees of around 3%, while Washington wants no fees at all. The senior Iranian source said the text of an agreement already on the table envisioned Iran having control of ships heading into the Gulf through the strait, and one of the main sticking points was what role Iran would also have over ships heading in the opposite direction. In comments to Iran's official IRNA news agency, Iranian Deputy Foreign Minister Kazem Gharibabadi said the arrangement was "designed in such a way that commercial ships will pass through Iranian territorial waters, both on the inbound and outbound legs." He said talks with Oman had "reached fundamental understandings" and added: "This progress is on the verge of being finalized." Gharibabadi also said Iran had received messages from the United States indicating that it was "fully prepared to return to its commitments" under a mid-June memorandum of understanding with Iran that provided for immediate cessation of military operations. He said this was a condition for reopening of the strait, while adding that no talks with the United States had been held in recent days. (Reuters)
- **US services activity stays strong in July, input costs rise -** The U.S. services sector maintained a strong pace of growth in July, but strong demand is colliding with supply constraints, driving up input costs for businesses and potentially keeping inflation elevated for a while. The survey from the Institute for Supply Management on Wednesday added to manufacturing data this week in suggesting that the economy started the third quarter on a solid note, despite headwinds from the U.S.-Israeli war with Iran, now in its sixth month. Most economists viewed the data as supportive of expectations that the Federal Reserve would raise interest rates this year. "The latest ISM Services report underscored that the U.S. economy remained on solid footing entering the second half of the year," said Priscilla Thiagamoorthy, a senior economist at BMO Capital Markets. "But, the combination of stirring price pressures and a still-robust demand backdrop is likely to reinforce a higher-for-longer policy stance at the Fed." The ISM's nonmanufacturing purchasing managers index inched up to 54.1 last month from 54.0 in June. A reading above 50 indicates growth in the services sector, which accounts for more than two-thirds of U.S. economic activity. Steve Miller, ISM Services Business Survey Committee chair, noted that "tariff impacts and the Middle East conflict continued to be mentioned by respondents, but much less frequently than in prior reports." Thirteen industries, including retail trade, information, construction, public administration, utilities as well as mining, finance and insurance reported growth. The healthcare and social assistance sector was one of the four industries that contracted last month. Comments from purchasing managers highlighted growing cost pressures, with some in the transportation and warehousing sector saying that while conditions were largely unchanged from June, prices continued to rise "driven mainly by fuel and labor costs." Some businesses in the utilities sector reported that "electric utility materials continue to be in high demand, causing competition among utilities for production slots." Others said "more suppliers are requiring progress payments or a down payment on goods." Businesses in the agriculture, forestry, fishing and hunting sector said volumes were "slightly down for the year." Some wholesalers reported that "lumber supply is tighter, and freight rates and availability are challenges." They also noted that "many of our builders are pushing back hard on price increases." The survey's measure of new orders received by services businesses jumped to 57.2 from 55.1 in June, likely related to ongoing front-loading as businesses try to avoid shortages and higher prices from the Middle East conflict. The recently ended FIFA World Cup tournament also likely provided a lift. Strong orders would suggest that domestic demand, mainly consumer spending and artificial intelligence-related business investment, retained its robust pace of growth early in the third quarter. New orders were also boosted by strength in exports. But growth in backlog orders slowed considerably. (Reuters)

Regional

- **Gulf shipping traffic steady amid uncertainty of peace talks -** Shipping traffic at the key Middle Eastern maritime chokepoints of the Strait of Hormuz and the Bab el-Mandeb was little changed on Tuesday from the previous day, ship-tracking data showed. Eight vessels transited the Strait of Hormuz, including five tankers and three bulk carriers, shipping data from Kpler showed, the same as the previous day. Six of the vessels, three tankers and three bulk carriers, were entering the strait, while a gas carrier and a tanker were exiting. Roughly 130 to 140 ships would typically transit the waterway before the US-Israeli war with Iran began on February 28 and Iran responded by closing the strait. Additionally, a liquefied natural gas tanker controlled by Abu Dhabi National Oil Co reappeared outside the Strait of Hormuz on Tuesday, carrying a cargo loaded from Das Island, according to LSEG and Kpler data. The tanker Mubaraz departed Das Island, United Arab Emirates, on July 14 after picking up a cargo there, both LSEG and Kpler reported. It was last seen inside the strait on July 16, according to the ship-tracking data. The tanker is currently off the western coast of India, both companies' data showed. LSEG data shows a discharge location of India's Dahej terminal in Gujarat, with an arrival date of August 5. This is the third time the Mubaraz LNG tanker has exited the strait carrying cargoes from Das Island since the war began. The previous two cargoes were delivered to China and India. In response to a request for comment, ADNOC said the company does not comment on the position, movements, or routing of its vessels as a matter of policy. In the Bab el-Mandeb, 20 vessels crossed the strait on Tuesday, with 10 entering and 10 exiting the waterway, Kpler data showed, the same as the previous day. Six tankers, three dry bulk carriers and a gas carrier entered the Bab el-Mandeb, while seven tankers and three bulk carriers exited, the data showed. Some vessels may still be sailing with their transponders turned off, which are not considered in the counts. (Gulf Times)

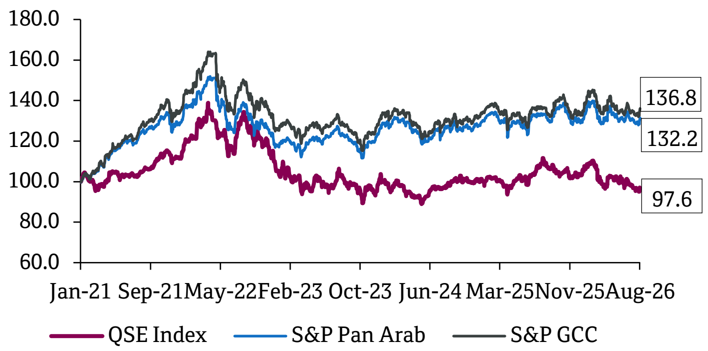
- **Gulf oil exports steady in July, still 40% below pre-war mark -** Gulf countries' crude oil and condensate exports were largely steady in July and remained about 40% below pre-war levels, shipping data showed, with signs of a slowdown emerging in the second half of the month as fighting in the region intensified again. The relatively stable export levels have helped ease concerns about a sharper supply disruption and offset a drawdown in global oil inventories. However, tanker traffic through the key Middle Eastern waterways of the Strait of Hormuz and the Bab el-Mandeb remained well below levels before the U.S.-Israeli war with Iran began on February 28. Crude and condensate exports from Saudi Arabia, the United Arab Emirates, Iraq, Kuwait and Iran rose just 2% from June to average 10.7mn barrels per day (bpd) in July, according to Kpler. Exports reached between 12mn and 13mn bpd in the first half of the month before slowing as fighting resumed between Iran and the United States, Kpler and Vortexa data showed. Iraq doubled exports from June, driving the increase alongside higher flows from Kuwait and Iran, while shipments from Saudi Arabia and the UAE declined. Nine additional very large crude carrier loadings boosted Iraqi exports in July, although flows through Hormuz have slowed as fighting escalates, Vortexa analyst George Morris said. At least 14 vessels reported attacks in the region to the International Maritime Organization in July, up from eight in June. Higher exports have enabled some producers to raise output. Kuwait raised crude production to 1.971mn bpd in July from about 1.65mn in June, a person familiar with the matter told Reuters. Still, Saudi Aramco CEO Amin Nasser said on Tuesday the world had lost more than 2.6bn barrels of oil since the war began and rebuilding inventories would take about 18 months at a rate of 2.1mn bpd, even if Hormuz reopened immediately. RED SEA EXPORTS SLOWING Saudi crude exports from the Red Sea port of Yanbu slowed last month as Yemen's Iran-backed Houthis stepped up attacks near the Bab el-Mandeb strait. Yanbu loadings fell to 3mn bpd after July 20 from 3.8mn bpd in April-June, according to Energy Aspects. Many tankers are loading at Yanbu with Automatic Identification Systems transponders switched off, while others are rerouting via the Suez Canal and making greater use of the SUMED pipeline linking the Red Sea with the Mediterranean to avoid the Bab el-Mandeb, Energy Aspects co-founder Richard Bronze said. (Reuters)

- **GCC banks enter a new phase of technology modernization -** Banks across the GCC are moving into a new phase of technology investment as regulators expand open finance, payment systems become more connected and artificial intelligence moves closer to day-to-day banking operations. The first wave of digital transformation concentrated on customer access. Banks introduced mobile applications, remote onboarding and faster payment services while retaining much of the established infrastructure behind them. That model delivered rapid improvements in customer experience. It also left many institutions managing a growing number of connections between the core banking system, digital channels, payment processors and specialist technology providers. The next phase is likely to focus on simplifying that environment. “GCC banks have made considerable progress in digitizing the customer interface,” said Pavel Shumsky, chief marketing officer at core banking technology provider Velmie. “The next investment cycle will address what happens behind that interface: how products are configured, how external services are connected and how the bank maintains control as the technology estate becomes more distributed.” Open finance moves into implementation: Open banking and open finance are developing at different speeds across the GCC, but the regional direction is clear. Saudi Arabia has established an Open Banking Framework covering business rules, technical standards and defined use cases. In March 2026, the Saudi Central Bank began licensing fintech companies to provide open banking services following the completion of the regulatory sandbox phase. Its framework now covers both account information and payment initiation services. The UAE has adopted a broader open finance model. Central Bank regulations provide for an API Hub, a trust framework and common infrastructure through which authorized providers can access customer data and initiate transactions with consent. The framework extends the principle beyond banking to a wider range of financial products and services. Bahrain was an early regional mover, introducing an open banking framework with technical standards, security requirements and customer-experience guidelines. Qatar, meanwhile, has placed digital transformation, fintech growth and market infrastructure within its national financial-sector strategy. These initiatives are creating a more formal basis for banks to work with fintech companies and distribute financial services through external platforms. They also require a more disciplined approach to technology architecture. An API can provide access to an account or initiate a payment, but the bank still has to authenticate the request, apply customer consent, process the transaction and retain a reliable operational record. As more services are exposed externally, weaknesses in the systems behind the API become harder to contain. “Open finance is often discussed as a distribution opportunity, which it is,” Shumsky said. “It is also an architecture issue. Banks need a controlled layer between their systems and the external market, otherwise every new partnership introduces another point-to-point connection that must be maintained independently.” Integration becomes a strategic capability: Banks in the region increasingly operate through a combination of internal systems and specialist providers. Card processing, identity verification, fraud controls, payment connectivity and customer communications may each be supplied by a different company. The bank remains responsible for the overall service even when much of the transaction passes through external infrastructure. This makes integration a continuing operating capability rather than a one-time implementation task. A change introduced by a payment processor can affect account posting and reconciliation. A revised compliance workflow may require changes to onboarding, customer servicing and internal approvals. New digital products frequently depend on several providers being coordinated within the same release. Traditional point-to-point integration can support a limited number of connections. It becomes less effective as the number of products and partners increases. Banks are therefore placing greater emphasis on middleware and orchestration technology that provides a consistent way to connect external services without repeatedly changing the core system. Velmie’s banking platform follows this model. Its API middleware sits between customer channels, core systems and third-party providers, allowing new services to be introduced while established systems of record remain stable. The platform can be used as a full banking system or as a modernization layer over an existing core. The broader solution includes account and ledger capabilities, a role-based operational back office and digital channels for mobile and web. Velmie also provides integration engineering across payments, cards, KYC and AML providers, followed by maintenance and managed development after launch. For established GCC banks, the significance lies in the deployment model. Institutions can retain infrastructure that continues to perform effectively while introducing a more adaptable layer for new products and external partnerships. “A core replacement may be necessary in some cases, but it should not be the automatic starting point,” Shumsky said. “Many institutions can modernize progressively by protecting the financial system of record and moving product delivery, integrations and customer journeys onto a platform designed for more frequent change.” Regional scale requires controlled variation: GCC banks and fintech companies often view regional expansion as a natural route to growth. The markets share commercial links and a broad policy commitment to financial innovation, but they do not operate as one regulatory or payments environment. Licensing requirements, domestic payment infrastructure and customer onboarding rules differ between jurisdictions. A product configured for one market cannot always be introduced elsewhere without changes to the underlying workflows and provider connections. Modern banking platforms need to support this variation without creating a separate technology estate for each country. Velmie’s architecture allows institutions to operate a common platform while adapting onboarding rules, transaction controls, fees and external integrations by market. Its deployment options include public cloud, private cloud and on-premises infrastructure, allowing the technical model to be aligned with the institution's security and regulatory requirements. The company maintains a presence in Dubai and positions its systems-integration and digital-channel services for regulated institutions across the Middle East and Africa. The value of such a model is consistency rather than uniformity. A bank can retain a common product and operating foundation while making the changes required by each regulator, banking partner and payment network. The next stage of GCC banking technology: The GCC has already established many of the foundations required for further digital growth. Regulators have created open banking and open finance frameworks, banks have invested substantially in digital channels and the region has attracted a broad market of fintech and technology providers. The next challenge is to convert those individual developments into a more coherent banking architecture. Institutions will need to connect external services without losing control of the customer relationship or financial record. They will also need to introduce products more frequently while maintaining stable production operations. This is likely to favor modular platforms, governed integration layers and delivery models in which responsibility continues after the initial launch. For GCC banks, the technology question is moving beyond whether a service can be made available digitally. The more important test will be whether it can be introduced, operated and extended without adding further complexity to the institution beneath it. (Zawya)

- **Dubai ranks second globally in adoption of AI, intelligent technology -** Dubai is ranked second globally in the Intelligent Cities Index published by the Boston Consulting Group (BCG), which evaluated 61 cities across 39 countries. The ranking reaffirms Dubai's global leadership in harnessing advanced technologies and AI to enhance quality of life, elevate government services, and facilitate business, reflecting the emirate's success in building a human-centric, future-ready digital city. Published for the first time by Boston Consulting Group, the index evaluates the maturity of cities in deploying digital technologies and AI to deliver tangible outcomes for residents and businesses. It assesses 61 major cities across five key domains: Outcomes, Strategy, Adoption, Ways of Working, and Enablers, supported by 35 indicators covering 14 dimensions of digital transformation. Together, these provide a comprehensive assessment of how effectively cities leverage technology to drive sustainable development and strengthen their global competitiveness. The report stated that Dubai ranks first globally in the Adoption of AI technologies and smart city solutions, which recorded the strongest performance across the index's five domains. This reflects the emirate's extensive deployment of AI applications and smart digital services across multiple sectors. Dubai's strong performance in this area has contributed to one of the highest levels of digital maturity among the cities assessed, demonstrating its success in converting advanced technologies into practical services and solutions that generate measurable value for people and businesses. Commenting on the achievement, Hamad Obaid Al Mansoori, Director General of Digital Dubai, said, "This outstanding global ranking reflects the success of our wise leadership's vision, which has established digital transformation and AI as strategic priorities for building a more efficient government and a future-ready city. Dubai's achievement is the result of an integrated digital ecosystem built on data, shared digital infrastructure, and close collaboration across government entities and all economy sectors. This ecosystem enables advanced technologies to be transformed into practical services and solutions that create tangible value for society while fostering the competitiveness of our economy." He added, "In Dubai, AI is more than an emerging technology, it is a catalyst for improving quality of life, simplifying services, and enabling economic growth. We will continue investing in shared digital infrastructure while expanding the use of data and AI across all sectors, reinforcing Dubai's position as a global model for the cities of the future." Khalfan Juma Belhoul, Chief Executive Officer of the Dubai Future Foundation, said, "This ranking reflects the success of Dubai's forward-looking approach, which focuses on transforming emerging technologies into practical applications that benefit both people and the economy. Leadership in AI is not measured by the number of technologies adopted, but by their ability to deliver meaningful impact, improve productivity, and unlock new opportunities for growth and innovation." He added, "Dubai continues to set a global benchmark for future readiness by advancing an integrated ecosystem that combines innovation, research and development, agile regulation, and strategic partnerships. This ecosystem is accelerating the adoption of AI across all sectors while strengthening the city's ability to seize future opportunities and pioneer new models for sustainable development." The report found that cities embedding AI at the core of their services and operations achieve faster and more sustainable improvements in quality of life and service delivery. It also concluded that leading AI cities have a broader portfolio of real-world AI use cases and consistently achieve higher levels of resident satisfaction, highlighting the growing shift towards embedding AI at the core of city operating models rather than a supporting technology. The report further identified a powerful link between frequent use of generative AI tools and higher levels of public trust in these technologies, as well as more positive perceptions of their future role. It also noted that cities across the Middle East, including Dubai, demonstrate particularly strong enthusiasm for adopting and harnessing AI. (Zawya)

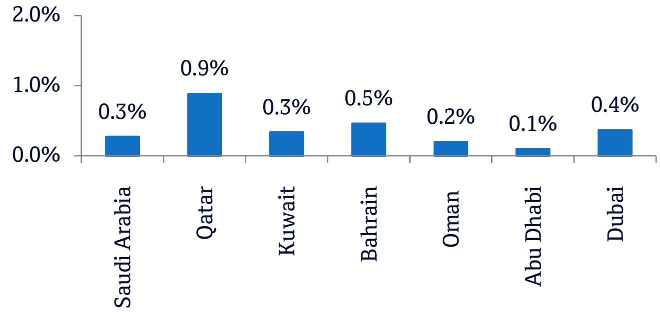
- **Oman: Agriculture and fisheries economy grows 6.1% -** Oman's agriculture and fisheries sector expanded by 6.1% in the first quarter of 2026, supported by stronger agricultural production and continued investment in supply chains, official data showed. The sector's contribution to gross domestic product at constant prices rose to RO337.8mn, from RO318.3mn in the corresponding period of 2025, according to the Ministry of Economy's quarterly bulletin. Agriculture recorded the strongest performance among the sub-sectors, growing 12% year-on-year. Fishing activity increased marginally – 0.9% – indicating broadly stable output in the maritime segment. The combined sector accounted for 3.4% of Oman's GDP during the quarter, up from 2.9% a year earlier. The ministry attributed the expansion to improved agricultural and fisheries production, greater investment and measures to raise the efficiency of production and distribution networks. The figures underline the growing role of local industries in Oman's diversification drive, particularly as the government seeks to strengthen food security and reduce reliance on hydrocarbon revenues. Agriculture and fisheries are among the productive sectors identified under Vision 2040 for investment, technology adoption and value-chain development. The ministry said efforts would continue to expand the economic base, improve productivity and attract investment into activities linked to the country's natural resources. (Zawya)

Rebased Performance



Source: Bloomberg

Daily Index Performance



Source: Bloomberg

Asset/Currency Performance	Close ($)	1D%	WTD%	YTD%
Gold/Ounce	4,246.82	4.1	5.0	(1.7)
Silver/Ounce	62.05	4.2	7.7	(13.4)
Crude Oil (Brent)/Barrel (FM Future)	79.45	0.1	(11.8)	30.6
Crude Oil (WTI)/Barrel (FM Future)	75.22	(0.7)	(11.2)	31.0
Natural Gas (Henry Hub)/MMBtu	2.60	(3.3)	0.5	(28.4)
LPG Propane (Arab Gulf)/Ton	67.50	0.0	(1.6)	6.0
LPG Butane (Arab Gulf)/Ton	95.10	0.3	(8.6)	23.3
Euro	1.16	0.2	0.2	(1.6)
Yen	157.75	0.0	0.2	0.7
GBP	1.35	0.1	(0.1)	(0.1)
CHF	1.24	0.2	0.0	(1.8)
AUD	0.71	0.2	0.6	5.8
USD Index	99.68	(0.2)	(0.2)	1.4
RUB	0.0	0.0	0.0	0.0
BRL	0.20	0.1	(1.0)	7.3

Source: Bloomberg

Global Indices Performance	Close	1D%*	WTD%*	YTD%*
MSCI World Index	4,982.03	0.1	2.8	12.5
DJ Industrial	54,349.12	0.5	3.6	13.1
S&P 500	7,723.55	(0.2)	3.1	12.8
NASDAQ 100	26,363.44	(0.8)	3.9	13.4
STOXX 600	657.14	0.3	1.5	9.2
DAX	26,126.30	(0.1)	2.2	4.8
FTSE 100	10,888.30	0.2	0.1	9.7
CAC 40	8,669.30	0.3	2.1	4.7
Nikkei	66,300.44	3.6	4.1	30.5
MSCI EM	1,687.03	2.2	1.3	20.1
SHANGHAI SE Composite	3,878.43	1.4	1.2	1.2
HANG SENG	25,915.82	0.2	0.1	0.3
BSE SENSEX	78,581.00	0.2	1.0	(12.8)
Bovespa	177,726.17	(0.4)	(1.1)	18.0
RTS	4,788.22	0.0	0.0	8.1

Source: Bloomberg ($ adjusted returns if any)*

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