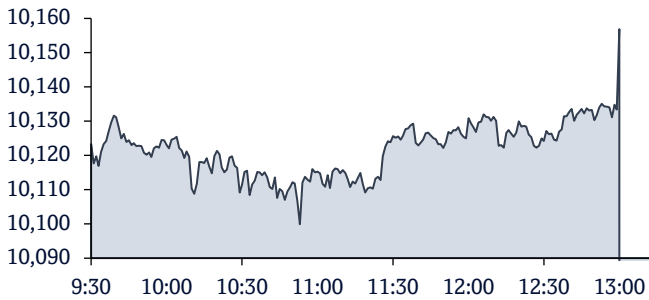


QSE Intra-Day Movement



Qatar Commentary

The QE Index rose 0.3% to close at 10,156.9. Gains were led by the Telecoms and Real Estate indices, gaining 1.0% and 0.8%, respectively. Top gainers were Vodafone Qatar and Qatar International Islamic Bank, rising 1.6% each. Among the top losers, Inma Holding fell 1.8%, while Qatar Navigation was down 1.7%.

GCC Commentary

Saudi Arabia: The TASI Index gained 0.3% to close at 11,718.2. Gains were led by the Telecommunication Services and Pharma, Biotech & Life Science indices, rising 1.7% and 1.6%, respectively. Saudi Reinsurance Co. rose 9.9%, while The Mediterranean and Gulf Insurance and Reinsurance Co. was up 4.7%.

Dubai: The DFM Index gained 0.3% to close at 4,081.9. The Industrials index rose 0.7%, while the Communication Services index gained 0.5%. Dubai Insurance Co. rose 14.9%, while Dubai Islamic Insurance and Reinsurance Co. was up 2.9%.

Abu Dhabi: The ADX General Index fell 0.1% to close at 9,133.3. The Basic Materials index declined 0.5%, while the Energy index fell 0.4%. National Umm Al Qaiwain declined 9.5%, while Rapco Investments was down 8.0%.

Kuwait: The Kuwait All Share Index gained 1.0% to close at 7,052.4. The Consumer Staples index rose 2.4%, while the Financial Services index gained 1.7%. Arabi Group Holding Co rose 9.1%, while Kuwait Business Town Real Estate Co. was up 8.2%.

Oman: The MSM 30 Index fell marginally to close at 4,687.0. Losses were led by the Industrial and Financial indices, falling 2.1% and 0.1%, respectively. Muscat Insurance Company declined 9.1%, while Shell Oman Marketing was down 7.9%.

Bahrain: The BHB Index gained 0.1% to close at 2,005.2. The Financials index rose marginally, while the other sectors were flat or in red. GFH Financial Group rose 4.1%, while National Bank of Bahrain was up 0.9%.

QSE Top Gainers	Close*	1D%	Vol. '000	YTD%
Vodafone Qatar	1.750	1.6	5,149.8	(8.2)
Qatar International Islamic Bank	10.75	1.6	815.1	0.6
Mannai Corporation	3.912	1.3	1,023.2	(6.9)
Qatar Gas Transport Company Ltd.	4.660	1.2	3,152.3	32.4
Qatar Industrial Manufacturing Co	2.548	1.1	281.6	(15.1)

QSE Top Volume Trades	Close*	1D%	Vol. '000	YTD%
Qatar Aluminum Manufacturing Co.	1.348	(0.4)	14,781.2	(3.7)
Mazaya Qatar Real Estate Dev.	0.625	(1.0)	14,343.0	(13.6)
United Development Company	1.135	0.9	11,037.4	6.6
National Leasing	0.718	1.0	10,659.4	(1.5)
Mesaieed Petrochemical Holding	1.691	(0.9)	9,460.0	(5.4)

Regional Indices	Close	1D%	WTD%	MTD%	YTD%	Exch. Val. Traded (\$ mn)	Exchange Mkt. Cap. (\$ mn)	P/E**	P/B**	Dividend Yield
Qatar*	10,156.86	0.3	0.8	1.9	(6.2)	126.62	160,631.5	11.4	1.4	4.7
Dubai	4,081.96	0.3	0.4	1.3	0.5	68.61	186,360.9	8.0	1.3	5.8
Abu Dhabi	9,133.33	(0.1)	0.1	0.8	(4.6)	224.60	693,416.8	18.3	2.7	2.1
Saudi Arabia	11,718.17	0.3	0.5	0.3	(2.1)	1,490.81	2,704,167.0	20.3	2.3	3.6
Kuwait	7,052.36	1.0	1.0	1.7	3.4	160.26	149,668.5	18.0	1.7	3.3
Oman	4,686.96	(0.0)	(0.0)	(0.0)	3.8	3.44	23,783.7	12.5	0.9	5.2
Bahrain	2,005.18	0.1	0.1	(1.0)	1.7	2.69	20,690.0	8.4	0.8	8.3

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

Market Indicators	08 Jul 24	07 Jul 24	%Chg.
Value Traded (QR mn)	460.1	305.8	50.4
Exch. Market Cap. (QR mn)	585,818.8	584,149.1	0.3
Volume (mn)	153.0	143.7	6.5
Number of Transactions	14,420	10,137	42.3
Companies Traded	50	50	0.0
Market Breadth	27:22	35:14	-

Market Indices	Close	1D%	WTD%	YTD%	TTM P/E
Total Return	22,844.83	0.3	0.8	(1.7)	11.4
All Share Index	3,549.48	0.3	0.8	(2.2)	12.2
Banks	4,226.04	0.4	0.9	(7.7)	10.2
Industrials	4,227.99	0.0	0.6	2.7	2.9
Transportation	5,480.42	(0.0)	(0.2)	27.9	26.3
Real Estate	1,549.98	0.8	1.8	3.2	12.7
Insurance	2,269.88	(0.3)	0.1	(13.8)	167.0
Telecoms	1,640.07	1.0	2.4	(3.8)	9.0
Consumer Goods and Services	7,594.73	0.1	1.0	0.3	236.8
Al Rayan Islamic Index	4,733.10	0.4	1.2	(0.6)	14.4

GCC Top Gainers**	Exchange	Close*	1D%	Vol. '000	YTD%
GFH Financial Group	Bahrain	0.30	4.1	200.4	24.3
Burgan Bank	Kuwait	188.00	3.3	4,782.3	14.8
Saudi British Bank	Saudi Arabia	38.25	3.2	2,339.2	0.9
Aldar Properties	Abu Dhabi	6.49	2.9	7,013.7	21.3
Kuwait Telecommunication	Kuwait	547.00	2.8	734.7	(2.8)

GCC Top Losers**	Exchange	Close*	1D%	Vol. '000	YTD%
Co. for Cooperative Ins.	Saudi Arabia	141.00	(2.5)	446.7	8.3
Bupa Arabia for Coop. Ins.	Saudi Arabia	236.80	(1.9)	99.5	11.0
Dr. Sulaiman Al Habib Medical Services Group Co	Saudi Arabia	283.00	(1.7)	112.6	(0.4)
Advanced Petrochem. Co.	Saudi Arabia	39.25	(1.5)	504.1	0.4
Sahara Int. Petrochemical	Saudi Arabia	28.25	(1.4)	2,263.4	(17.0)

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

QSE Top Losers	Close*	1D%	Vol. '000	YTD%
Inma Holding	4.376	(1.8)	490.0	5.5
Qatar Navigation	11.100	(1.7)	1,834.2	14.4
Gulf International Services	3.298	(1.3)	7,021.5	19.5
Dlala Brokerage & Inv. Holding Co.	1.242	(1.3)	248.3	(5.9)
Ahli Bank	3.700	(1.2)	35.3	2.2

QSE Top Value Trades	Close*	1D%	Vol. '000	YTD%
QNB Group	14.940	0.3	93,236.1	(9.6)
Qatar Islamic Bank	19.670	0.7	43,173.9	(8.5)
Gulf International Services	3.298	(1.3)	23,223.0	19.5
The Commercial Bank	4.172	(0.3)	20,841.7	(32.7)
Qatar Navigation	11.100	(1.7)	20,438.1	14.4

Qatar Market Commentary

- The QE Index rose 0.3% to close at 10,156.9. The Telecoms and Real Estate indices led the gains. The index rose on the back of buying support from Qatari and Foreign shareholders despite selling pressure from Arab and GCC shareholders.
- Vodafone Qatar and Qatar International Islamic Bank were the top gainers, rising 1.6% each. Among the top losers, Inma Holding fell 1.8%, while Qatar Navigation was down 1.7%.
- Volume of shares traded on Monday rose by 6.5% to 153.0mn from 143.7mn on Sunday. Further, as compared to the 30-day moving average of 147.3mn, volume for the day was 3.9% higher. Qatar Aluminum Manufacturing Co. and Mazaya Qatar Real Estate Dev. were the most active stocks, contributing 9.7% and 9.4% to the total volume, respectively.

Overall Activity	Buy%*	Sell%*	Net (QR)
Qatari Individuals	23.04%	29.06%	(27,696,511.03)
Qatari Institutions	32.73%	23.66%	41,725,979.69
Qatari	55.77%	52.72%	14,029,468.67
GCC Individuals	0.18%	0.23%	(238,822.20)
GCC Institutions	3.96%	7.07%	(14,331,190.53)
GCC	4.13%	7.30%	(14,570,012.73)
Arab Individuals	7.22%	7.66%	(2,005,975.25)
Arab Institutions	0.00%	0.00%	(8,750.00)
Arab	7.22%	7.66%	(2,014,725.25)
Foreigners Individuals	1.97%	2.61%	(2,976,517.13)
Foreigners Institutions	30.91%	29.71%	5,531,786.44
Foreigners	32.88%	32.32%	2,555,269.31

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
08-07	Germany	Deutsche Bundesbank	Exports SA MoM	May	-3.60%	-2.80%	1.70%
08-07	Germany	Deutsche Bundesbank	Imports SA MoM	May	-6.60%	-1.00%	1.20%

Earnings Calendar

Tickers	Company Name	Date of reporting 2Q2024 results	No. of days remaining	Status
CBQK	The Commercial Bank	16-Jul-24	7	Due
MARK	Masraf Al Rayan	17-Jul-24	8	Due
ABQK	Ahli Bank	18-Jul-24	9	Due
DHBK	Doha Bank	21-Jul-24	12	Due
QATR	Al Rayan Qatar ETF	21-Jul-24	12	Due
NLCS	National Leasing Holding	22-Jul-24	13	Due
UDCD	United Development Company	24-Jul-24	15	Due
MKDM	Mekdam Holding Group	27-Jul-24	18	Due
QGMD	Qatari German Company for Medical Devices	29-Jul-24	20	Due
QISI	Qatar Islamic Insurance	30-Jul-24	21	Due
AKHI	Al Khaleej Takaful Insurance Company	31-Jul-24	22	Due
QEWS	Qatar Electricity & Water Company	04-Aug-24	26	Due
BEMA	Damaan Islamic Insurance Company	07-Aug-24	29	Due
WDAM	Widam Food Company	12-Aug-24	34	Due

Qatar

- QNB Group: Discloses the Semi-annual financial statement of 2024 - Income statement results:** Net profit for the six months ended 30 June 2024 reached QR8.2bn, an increase of 7% compared to the same period last year. This demonstrates the resilience of QNB Group's financial results. Operating Income increased by 9% to reach QR20.1bn, which reflects the Group's ability to maintain growth across a range of revenue sources. QNB Group's efficiency (cost to income) ratio stood at 22.4%, which is considered one of the best ratios among large financial institutions in the MEA region.
Balance sheet drivers: Total Assets as at 30 June 2024 reached QR1,261bn, an increase of 5% from 30 June 2023, mainly driven by good growth in loans and advances by 7% to reach QR879bn. Diversified customer deposits generation helped to increase customer deposits by 6% to reach QR891bn from 30 June 2023. QNB's loans to deposits ratio stood at 98.7% as at 30 June 2024.
Credit quality: The ratio of non-performing loans to gross loans stood at 3% as at 30 June 2024, one of the lowest amongst financial institutions in the MEA region, reflecting the high quality of the Group's loan book and the effective management of credit risk. Also, during the period, loan loss charge decreased to QR3.5bn, representing a decrease of 26% compared to

June 2023. Also, the loan loss coverage ratio stood at 100%, which reflects the prudent approach adopted by the Group towards non-performing loans.

Regulatory ratios: QNB Group's Capital Adequacy Ratio (CAR) as at 30 June 2024 amounted to 19.2%. Liquidity Coverage Ratio (LCR) and Net Stable Funding Ratio (NSFR) as at 30 June 2024 amounted to 185% and 105% respectively. These ratios are higher than the regulatory minimum requirements of the Qatar Central Bank and Basel III requirements.

EPS: The Earnings per share (EPS) amounted to QR0.82 as of 30th June 2024 versus EPS QR0.76 for the same period in 2023.

Dividend: The Board of Directors after considering QNB's strong record of retained earnings and sufficient regulatory reserves, authorized an interim cash dividend distribution of 33% of the nominal share value (QR0.33 per share), payable to eligible shareholders as at the close of trading on 17 July 2024. The proposed interim cash dividend distribution is subject to approval by the Qatar Central Bank (QCB). This interim dividend proposal is the first ever in QNB's 60-year history and primarily aims to reward QNB's long term shareholders.

Top-tier credit ratings. During 2024, Moody's and Fitch upgraded QNB's credit ratings to Aa2 and A+ respectively, which reaffirms QNB's rating as the highest-rated bank in Qatar and one of the highest-rated banks in the world. (QNB Press Release, QSE)

- **QNB Group to hold its investors relation conference call on July 09 to discuss the financial results** – QNB Group announced that the conference call with the Investors to discuss the financial results for the Semi-Annual 2024 will be held on 09/07/2024 at 12:30 PM, Doha Time. (QSE)
- **Qatar May consumer prices rise 0.93% YoY** - Qatar's consumer prices rose 0.93% y/y in May versus +0.71% in April, according to the Qatar Ministry of Development Planning and Statistics. Consumer prices rose 0.44% m/m versus +0.42% in April. Prices for food and beverages +4.62% y/y, +1.48% m/m; housing prices -3.39% and -0.91 respectively. (Bloomberg)
- **Qatar Aviation Services processes 59mn items of baggage in 2023-24** - Qatar Aviation Services (QAS), a subsidiary of the national airline, processed more than 59mn items of baggage (2023-24), with a low mishandling rate of only 0.59 file per 1,000 passengers. In its cargo operations, QAS currently handles in excess of 2.4mn tonnes per year and has achieved an "efficient" on-time delivery (OTD) rate of 99.83% in fiscal 2023/24. On the airside, the QAS team managed more than 3,200 motorized and over 6,000 non-motorized items of equipment, maintaining 99% of the fleet available, Qatar Airways said in its latest annual report. Using state-of-the-art equipment and technology, QAS offered seamless 24x7 operations in 2023-24, with its multicultural team of employees from more than 54 countries handling over 251,000 flights – delivering an on-time performance (OTP) rate of more than 99% and meeting the special assistance needs of over 877,000 passengers. A member of the IATA Ground Handling Partnership, QAS proactively participates in a variety of world leading technical groups, addressing ground handling issues and implementing industry best practices while promoting efficiency improvement initiatives. QAS has been successfully enrolled in the International Air Transport Association Safety Audit for Ground Operations (ISAGO) Program since 2014, and continues to maintain the highest safety standards, remaining compliant with the ISAGO standards and requirements. In addition to being an ISO 9001 certified ground handler, QAS also takes pride in becoming the first ground handler in the world to have attained the complete suite of IATA CEIV certifications – CEIV Fresh, CEIV Lithium Batteries, CEIV Live Animals, CEIV Pharma, IEnvA registered and the United for Wildlife program. Its role as a sector leader was further cemented in May 2023, when the team received the IATA Environmental Assessment Program (IEnvA) Certificate, enabling QAS to become the first ground handler to join the newly expanded program. This not only minimized the environmental impact of its operations globally, but also played an instrumental role in helping Hamad International Airport gain its world-class standing as environmental leader among airports globally. Over the next five years QAS is committed to furthering its ongoing projects, both within and beyond Doha, focusing on its key strategic pillars - safe and secure operational delivery, customer experience, employee engagement, and financial performance and investments. (Gulf Times)
- **Qatar to host maritime shipping conference, exhibition 'Seatrade Maritime Qatar' in 2025** - As one of the GCC's fastest evolving economies and with a clear eye on its National Vision 2030 objectives, Qatar is poised for a robust growth in its maritime and logistics sectors supported, in particular, with consistent surges in its port activity. To help drive these sectors further, a new event, 'Seatrade Maritime Qatar', will be held on February 4 and 5, 2025 at the Sheraton Grand Doha Resort & Convention Hotel, putting the spotlight on Qatar and its burgeoning global presence as a maritime hub on the international shipping map. The event will be organized by Seatrade Maritime and in partnership with Founding Strategic Partner, Mwani Qatar. Mwani Qatar stated: "While Qatar strives to bolster its global leadership in the oil and gas sector, it also aims to boost the growth of its non-hydrocarbon economy. The goal is to reach average per-annum real non-hydrocarbon growth of 4% through 2030, focusing on expanding manufacturing, tourism, logistics, education, health, food and agriculture, financial services, and information technology and digital services in addition to future clusters around critical technologies and national assets. During the first half of 2024, Mwani Qatar stated that 1323 ships called at Qatar's three ports. Moreover, the ports received 931,465 tonnes of general and bulk cargo shipments, 55,944 units of RORO vehicles, 358,201 heads of livestock, and 171,158 tonnes of building materials. Also during the first half, Mwani Qatar ports collectively handled 706,983 20-foot equivalent unit (TEU) containers, marking a 12%

growth compared to the same period last year. With growth expected to continue, Seatrade Maritime Qatar will look at how international companies can do business in Qatar whilst Qatari companies will look to promote its visibility on the global arena by showcasing opportunities with local companies. Chris Morley, Group Director, Seatrade Maritime, organizers of the event said: "With more than 50 years in the maritime industry, Seatrade Maritime is well placed to launch this event in Qatar. With other international events in Dubai, the Kingdom of Saudi Arabia, as well as the Philippines; USA; UK and Singapore, we know that Seatrade Maritime Qatar will help increase Qatar's National Vision 2030 objectives and are proud to be part of this journey." (Qatar Tribune)

International

- **NY Fed finds moderating near-term inflation expectations in June** - The path U.S. inflation is expected to follow over coming years generally softened in June, amid retreating projections of price increases for a wide array of consumer goods and services, a Federal Reserve Bank of New York report released on Monday said. Inflation a year from now was seen at 3% as of June, from the expected rise of 3.2% in May, while three years from now inflation was seen at 2.9% from May's 2.8%, according to the bank's latest Survey of Consumer Expectations. Inflation five years from now was seen at 2.8% from May's 3%. The report found that expected price gains for gas, food, rent, medical and college costs all moderated in June relative to what survey respondents projected in May. Expected year ahead home price gains also cooled, hitting 3% in June from the prior month's 3.3%. Ebbing price pressure expectations came in a landscape where survey respondents said they see future earnings growth rising at a faster pace and future income growth slowing. Spending expectations held steady at a pace above where it was before the coronavirus pandemic struck. The survey also found respondents saying credit is getting slightly harder to get as they also marked down their household's financial situation. Respondents' outlook on the job market was mixed. The New York Fed report, which is closely watched for what it says about how the public foresees inflation developing, came as central bankers are actively debating whether inflation pressures have moderated enough to allow them to cut their short-term interest rate target. Fed policymakers want to see inflation move sustainably down to 2% and, after data proved unexpectedly strong over the start of the year, they have been cautious to interpret recent cooling in inflation data as opening the door to a rate cut. The softening in expected inflation could bolster central bankers' confidence that price pressures are on the right path. Fed officials have often looked to the relative stability of expected inflation in the face of recent shocks as a reason to be optimistic inflation will ultimately return to target. "Despite the severity of the shocks, longer-term inflation expectations remained remarkably stable and close to the FOMC's 2% goal," New York Fed President John Williams said in a speech last week. "Medium-term expectations returned to pre-pandemic levels in 2022," he said, adding "and short-term expectations followed suit in 2023." (Reuters)
- **German exports fall more than forecast in May** - German exports fell more than expected in May due to weak demand from China, the United States and European countries, data from the federal statistics office showed on Monday. Exports fell by 3.6% in May compared with the previous month, almost double the 1.9% decrease forecast by analysts in a Reuters poll. The foreign trade balance showed a surplus of 24.9bn euros (\$26.9bn) in May, following 22.2 billion euros in April and 16.8 billion euros in May of the previous year. After two good months, the export sector has come back down to earth, said Hauck Aufhaeuser Lampe Privatbank chief economist Alexander Krueger. Exports should generally benefit from the somewhat stronger global economy, he said. "However, there are signs of constant ups and downs in the coming months." Exports to EU countries dropped by 2.5% in May on the month and exports to countries outside the EU declined by 4.9%, the statistics office reported. Germany's exports to the U.S. - its largest export market in May - dropped 2.9% on the previous month, while those to China fell by 10.2% and those to Russia declined 19.3%. "Exports are far from being a summer fairytale," said Volker Treier, head of foreign trade at the German Chamber of Industry and Commerce DIHK. The upturn in the global economy is not reaching the German

export industry, Treier said, noting that geopolitical uncertainties and trade barriers were slowing down exports. (Reuters)

Regional

- **EFG Hermes official: Gulf IPO pipeline 'extremely active,'** - An equity capital markets boom in the Gulf shows no signs of slowing down, with e-commerce and information technology companies among those expected to go public in the second half, according to the top ECM bank in the region this year. "We've been very busy in terms of pitching to establish a second half pipeline, which is looking extremely active for us," said Ali Khalpey, the head of equity capital markets at EFG Hermes. "The demand picture remains intact mainly because the macro remains very constructive." He expects his firm to work on five listings in Saudi Arabia by the end of the year, while at least two IPOs are brewing in Oman. IPOs in the United Arab Emirates will also continue — these will mostly be private sector-led, with the exception of one government backed deal from Dubai and another from Abu Dhabi, he said. Across the region, e-commerce, IT services, healthcare and consumer finance companies are likely to go public, Khalpey said, without naming any specific firms. Private-sector deals are likely to be in the \$300mn to \$500mn range, while government listings will be larger, he said. The banker also expects more secondary offerings to come after Saudi Aramco and Adnoc Drilling Co's recent deals. Khalpey's comments come after a hugely busy few years for ECM activity. Local investor appetite has soared as oil revenue buoys the region, while the Gulf's push to reduce reliance on the energy sector has meant governments are encouraging firms to go public to bolster their capital markets. EFG Hermes, the investment banking arm of EFG Holding, has arranged the most equity offerings in the Middle East and North Africa so far this year, according to league table data compiled by Bloomberg. The Egyptian firm has 10% of the market share in arranging IPOs and secondary share sales, ranking above Wall Street giants like JPMorgan Chase & Co and overtaking HSBC Holding Plc, which topped the list in 2022 and 2023. Khalpey's firm advised on the IPO of healthcare group Dr Soliman Abdel Kader Fakeeh Hospital Co the biggest in Saudi Arabia so far in 2024 as well as the listing of Riyadh-based water treatment firm Miahona. EFG Hermes also had a role in Aramco's \$11.2bn secondary offering and was joint global coordinator and joint bookrunner for Adnoc Drilling's \$935mn secondary share sale. Gulf-region IPOs have mostly been successful, with the average UAE and Saudi stock which listed between 2021 and 2024 up 44% since going public. Still, some have underperformed. Among those where EFG Hermes was involved, Alef Education Holding Plc is trading 13% lower than its debut price, while supermarket chain Spinneys 1961 Holding Plc is little changed since its May debut. "We've definitely pushed the valuation boundaries when it came to both these IPOs," Khalpey said. "It takes time for people to appreciate the business models that these companies have." IPOs in the region have mostly been dominated by local investors, with foreign investors often struggling to get large allocations. One notable exception was Aramco's jumbo share sale, in which foreign investors were allocated about 60% of the offering, Bloomberg News reported. "We still continue to see the large emerging market investors struggle to participate in these deals," Khalpey said. "The only way we can resolve this scenario is larger deals." (Gulf Times)
- **Non-profit sector in Saudi Arabia witnesses remarkable growth in first half of 2024** - The National Center for Non-Profit Sector has reported significant growth in the non-profit sector in the first half of 2024. During this period, 46 new civil associations, five civil institutions, and ten family funds were registered across various development fields in the Kingdom. The total number of registered non-profit organizations now stands at 4,942, with an increase in the number of volunteers reaching 105,000 individuals. The center praised the efforts of stakeholders in the non-profit sector during the 1445 AH Hajj season. Collaborating with the Hajj and Umrah organization and other relevant entities, these efforts facilitated Hajj rituals for nearly 2mn pilgrims. Additionally, the center joined the Siqaya and Rifadah committees, which are responsible for overseeing non-profit activities related to water and food distribution for pilgrims. The committee approved over 70 non-profit organizations to provide these services during Hajj. The center acted against certain non-profit organizations and individuals in its regulatory role. This included issuing warnings, dissolving boards of directors, appointing temporary boards, revoking licenses, and issuing violations for improper fundraising practices. Last month, the center referred 11 social media influencers to relevant authorities for promoting donations to non-profit organizations without proper disclosure, violating advertising requirements on social media platforms. The center reaffirmed its commitment to collaborating with all parties to ensure transparent oversight of donation collection and disbursement. It emphasized the importance of non-profit sector compliance with regulations, guidelines, and procedures. The center encourages everyone to engage in collaborative efforts. By working together, including the center, individuals, and non-profit organizations, all parties can foster the growth of the non-profit sector and amplify its social and economic impact. This collective approach will contribute to achieving Saudi Arabia's national goals. To reach the center, individuals can contact their call center at 19918, visit the website at ncnp.gov.sa, or connect through their social media accounts. (Zawya)
- **Saudi Arabia updates controls for exempting returned goods from customs duties** - The Zakat, Tax and Customs Authority has announced updated controls for exempting returned goods from customs duties. These updates clarify the requirements for exempting returned goods and streamline customs procedures for goods temporarily exported for manufacturing or repairs abroad. The new controls introduce the possibility of exemption before the goods leave the customs office, aiming to simplify exemption processes and address challenges customers may face regarding goods temporarily exported for manufacturing or repairs. According to the updates, value restrictions for returned goods are canceled, allowing exemption requests for all returned goods regardless of their value, in accordance with the provisions of the Common Customs Law and Rules of Implementation. Customers can view the updated controls for exempting returned goods from customs duties on the authority's website. (Zawya)
- **Saudi Arabia and Romania sign deal to enhance agricultural cooperation** - Saudi Arabia, represented by the Ministry of Environment, Water and Agriculture, has signed a memorandum of understanding with Romania's Ministry of Agriculture and Rural Development. The agreement aims to enhance economic development in agriculture and rural sectors and foster cooperation in adopting modern technologies. The agreement focuses on improving agricultural production, enhancing animal resource management effectiveness, and bolstering food security and sustainable economic prosperity between the two countries. It includes collaboration in the plant and livestock sectors, with a specific emphasis on enhancing the breeding and development of livestock, sheep, and goats. Key aspects of the agreement involve boosting agricultural product trade, cooperation in agricultural research, and advancing field crop research and plant variety development. Additionally, both parties aim to enhance collaboration in modern beekeeping technologies and automation. This agreement underscores the commitment of Saudi Arabia and Romania to strengthening their friendly relations and fostering cooperation towards achieving sustainable development goals. (Zawya)
- **Saudi-Canadian business council established amid economic revival following five-year suspension** - Saudi Chambers of Commerce has announced the final formation of the Saudi-Canadian Business Council for its new term (1445-1449), appointing Mohammed Al Dleem as its president, with Abdullah Al Yami and Abdullah Al Ahmad as vice presidents. This significant development in Saudi-Canadian economic relations comes after a five-year suspension of joint business activities, missions, and trade delegations. Mohammed Al Dleem, President of the Saudi-Canadian Business Council, highlighted that the council's formation aligns with the positive developments in Saudi-Canadian relations, aiming to reopen avenues for economic cooperation between the two countries. The council will focus on promoting Saudi and Canadian business activities, fostering commercial partnerships, exploring new areas of economic collaboration, and exchanging information about markets and opportunities in both nations. (Zawya)
- **Abu Dhabi's non-oil GDP up 59% in 10 years** - The Abu Dhabi Department of Economic Development (ADDED) partnered with the Abu Dhabi Investment Office (ADIO) to organize the third edition of Al Multaqa quarterly meetings. The gathering provided the business community with

recent updates on the Emirate's economy and achievements in the first half (H1) of 2024, according to a press release. Ahmed Jasim Al Zaabi, Chairman of ADDED, said: "Abu Dhabi's transformation to a smart, diversified, and sustainable economy, driven by "Falcon Economy" initiatives, has established the Emirate as a preferred destination for talents, investments, and businesses." "This is reflected by the recent census results, indicating a growth of non-oil sectors by 59% in a decade to contribute 54% to the GDP compared to 46% in 2011, an increase of high-skilled talents by 109%, and foreign investments by 300%," Al Zaabi continued. In recent years, Abu Dhabi's non-oil sectors witnessed powerful performance, with construction growing by 22.60%, finance and insurance activities by 39%, and the manufacturing sector by 102% in the past decade. Driven by the Abu Dhabi Industrial Strategy (ADIS), the industrial sector jumped by 21.70% from AED 83bn to AED 101bn in 2023 since ADIS was launched in 2022. Abu Dhabi's manufacturing sector represents 51.30% of the UAE industrial sector's GDP, which increased to AED 197bn in 2023. This is compared to a contribution of 46% to the country's industrial sector in 2022. (Zawya)

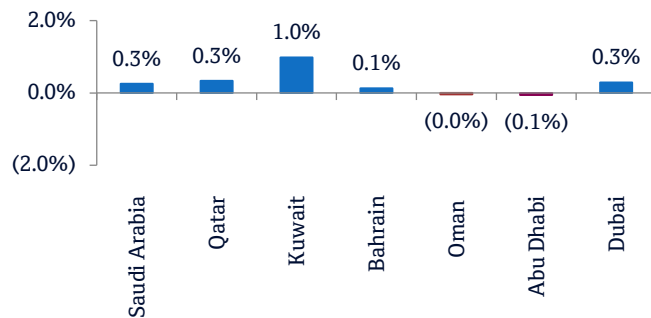
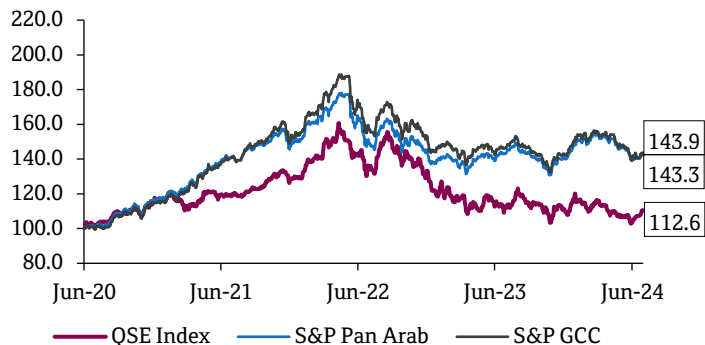
- Dubai approves master plan for 6.6km beach destination** - In line with the directives of His Highness Sheikh Mohammed bin Rashid Al Maktoum, Vice President, Prime Minister and Ruler of Dubai, to create the world's best public beaches in the emirate, H.H. Sheikh Hamdan bin Mohammed bin Rashid Al Maktoum, Crown Prince of Dubai and Chairman of The Executive Council of Dubai, approved the Master Plan for the Jebel Ali Beach Development Project. Extending 6.6 kilometers, the beach is poised to become a distinctive recreational destination that places a high priority on environmental preservation and the protection of local ecosystems and wildlife. Sheikh Hamdan also approved the architectural designs for the project's buildings and facilities, which feature a unique blend of aesthetics and functionality tailored for various beach activities. The project features exceptional services, facilities, and public amenities. Offering a new eco-tourism experience, visitors to the beach can enjoy watching turtles in their natural habitat. Various measures and regulations will be put in place to protect turtles and provide them a safe nesting environment. These efforts align with the efforts of relevant bodies in the UAE to rescue, rehabilitate, and return turtles to their natural habitat and preserve the UAE's rich marine environment. (Zawya)
- Dubai's high-end property sales undented by drop in listings** - The number of homes worth \$10mn or more that were sold in Dubai held steady in the first half of the year despite a drop in listings, an industry report showed on Monday, as demand from the international ultrarich stayed strong. A total of 190 homes worth an overall \$3.2bn were sold in the six months to end June compared with 189 properties for \$3.3bn in the same period of 2023, according to provisional data from property consultancy Knight Frank. The total number of deals held up despite a 65.5% year-on-year drop in the number of such luxury homes available on the market in the second quarter, the report showed. "This is a strong sign of the 'buy-to-hold' buyer profile that has taken root in the market," Faisal Durrani, Knight Frank's head of research for Middle East and North Africa (Mena), was quoted as saying in the report. The trend suggests international high-net worth individuals "are largely focused on purchasing homes in the city for personal use, rather than to 'flip', which was a defining feature of the previous two market cycles," he added. Home to the world's tallest tower, Dubai is a tourism and trade hub, attracting a record 17.15mn international overnight visitors last year. The city-state was quick to reopen after the pandemic. That, together with massive infrastructure spending, generous income tax policies and relaxed visa rules, lured thousands of foreigners, including Russians amid war in Ukraine. Under a 10-year plan known as D33, Dubai is seeking to grow its economy by investing in tourism, turning its local financial center into one of the top four globally and by attracting foreign capital, including into real estate, with property purchase and rental prices showing no signs of fizzling out. The Knight Frank report showed palm tree-shaped artificial island Palm Jumeirah was the most sought-after area, recording 21 sales of homes worth \$10mn or more in the second quarter, accounting for 26% of sales in the period. It was followed by Emirates Hills with 10% and the District One area with 7.8% of such deals. Sales of properties worth \$25mn or more jumped 25% in the second quarter compared with the first three months of the year to a total of 15 homes. Last year Dubai ranked first globally for

the number of home sales above \$10mn, selling nearly 80% more such properties than second-placed London. (Gulf Times)

- UAE: Economic licenses in Ajman rise 15% since beginning of 2024** - The report issued by the Department of Economic Development in Ajman (Ajman DED) recorded a significant growth in business activity during the first half of 2024, where the license growth rate reached 15% compared to the first half of 2023, amounting to 37,755 active licenses. The increase in these indicators confirms the sustainability and vitality of the business sector in the emirate. The report also indicated a 5% growth in the issuance of licenses, with a total of 3,000 new licenses issued during the first half. The percentage of issuance of new industrial and commercial licenses increased by 14%. The top new licensed activities issued by the Department were: the sale of ready-made women's clothing, building maintenance, and restaurants. The report also showed that more than 15,000 licenses were renewed, with a growth rate of 9%. Industrial licenses led the renewal activity with a rate of 10%, followed by professional and commercial licenses at 9% compared to the same period last year. Additionally, more than 34,000 commercial permits were issued during that period. On this occasion, Abdullah Ahmed Al Hamrani, Director-General of the Ajman DED, stated, "These figures reflect the remarkable improvement in the business environment in the Emirate of Ajman, which enhances its position as a preferred investment destination for both local and international investors. These results embody the emirate's efforts to facilitate business operations and streamline administrative and legislative procedures." Al Hamrani added, "We are committed to continuing to support and enhance the business environment in the Emirate of Ajman, and to providing promising opportunities for investors and entrepreneurs, to achieving sustainable economic development and reaching new levels of economic prosperity." (Zawya)
- Oman Central Bank issues treasury bills worth OR20m** - Oman Central Bank (OCB) has announced that the total value of government treasury bills allocated for this week amounted to OR 20m. In a statement on yesterday, The OCB said that the value of the bills allocated for a maturity period of 28 days amounted to OR 4m, with an average acceptable price of OR 99.640, and the lowest acceptable price reached 99.640 per OR 100, while the average discount rate was 4.69286%, and the average return was 4.70981%. It added that the value of the bills allocated for a maturity period of 91 days amounted to OR 16m, with an average acceptable price of OR 98,730, with the lowest acceptable price reaching 98,730, per OR 100, while the average discount rate was 5.09396%, and the average return was 5.15948%. The statement indicated that the interest rate on repurchase agreement (repo) with OCB for these securities is 6%, while the discount rate with OCB on Treasury bills facilities is 6.50%. Treasury bills are secured financial instruments for short-term periods aimed at providing investment outlets for licensed commercial banks. Additionally, OCB acts as the issuer manager for these bills. (Peninsula Qatar)

Rebased Performance

Daily Index Performance



Source: Bloomberg

Source: Bloomberg

Asset/Currency Performance	Close (\$)	1D%	WTD%	YTD%
Gold/Ounce	2,359.13	(1.4)	(1.4)	14.4
Silver/Ounce	30.76	(1.5)	(1.5)	29.3
Crude Oil (Brent)/Barrel (FM Future)	85.75	(0.9)	(0.9)	11.3
Crude Oil (WTI)/Barrel (FM Future)	82.33	(1.0)	(1.0)	14.9
Natural Gas (Henry Hub)/MMBtu	2.02	0.0	0.0	(21.7)
LPG Propane (Arab Gulf)/Ton	82.80	(0.7)	(0.7)	18.3
LPG Butane (Arab Gulf)/Ton	79.30	(0.6)	(0.6)	(21.1)
Euro	1.08	(0.1)	(0.1)	(1.9)
Yen	160.83	0.0	0.0	14.0
GBP	1.28	(0.1)	(0.1)	0.6
CHF	1.11	(0.2)	(0.2)	(6.3)
AUD	0.67	(0.2)	(0.2)	(1.1)
USD Index	105.00	0.1	0.1	3.6
RUB	110.69	0.0	0.0	58.9
BRL	0.19	0.8	0.8	(10.0)

Source: Bloomberg

Global Indices Performance	Close	1D%*	WTD%*	YTD%*
MSCI World Index	3,582.70	0.1	0.1	13.0
DJ Industrial	39,344.79	(0.1)	(0.1)	4.4
S&P 500	5,572.85	0.1	0.1	16.8
NASDAQ 100	18,403.74	0.3	0.3	22.6
STOXX 600	516.43	0.0	0.0	5.6
DAX	18,472.05	0.0	0.0	8.0
FTSE 100	8,193.49	0.1	0.1	6.4
CAC 40	7,627.45	(0.6)	(0.6)	(1.0)
Nikkei	40,780.70	(0.2)	(0.2)	6.8
MSCI EM	1,107.30	0.2	0.2	8.2
SHANGHAI SE Composite	2,922.45	(0.9)	(0.9)	(4.0)
HANG SENG	17,524.06	(1.5)	(1.5)	2.8
BSE SENSEX	79,960.38	(0.1)	(0.1)	10.4
Bovespa	126,548.34	0.6	0.6	(16.2)
RTS	1,127.16	0.1	(0.9)	4.0

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

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