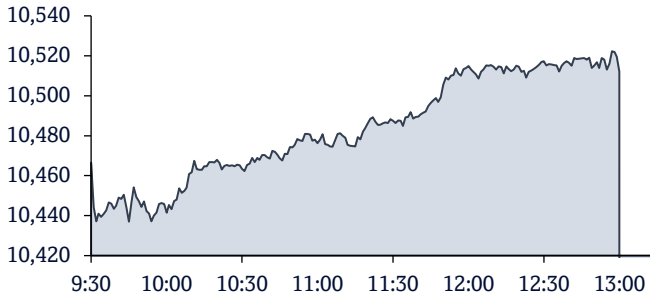


QSE Intra-Day Movement



Qatar Commentary

The QE Index rose 0.6% to close at 10,512.2. Gains were led by the Transportation and Telecoms indices, gaining 1.3% each. Top gainers were Al Faleh Educational Holding Company and Inma Holding, rising 4.2% and 3.1%, respectively. Among the top losers, Damaan Islamic Insurance Company fell 3.5%, while Qatar Fuel Company was down 0.6%.

GCC Commentary

Saudi Arabia: The TASI Index gained 1.0% to close at 12,027.2. Gains were led by the Software & Services and Capital Goods indices, rising 3.4% and 2.0%, respectively. Al Majed Oud Co rose 29.9%, while Al-Baha Investment and Development Co. was up 9.1%.

Dubai: The DFM Index gained 0.8% to close at 4,429.0. Gains were led by the Real Estate and Utilities indices, rising 2.6% and 1.3%, respectively. Dubai Insurance Co. rose 14.6%, while Emirates REIT was up 6.8%.

Abu Dhabi: The ADX General Index gained 1.2% to close at 9,258.7. The Real Estate index rose 5.7%, while the Telecommunication index gained 2.7%. Abu Dhabi National Co. For Building Materials rose 7.4%, while Apex Investment was up 6.9%.

Kuwait: The Kuwait All Share Index gained 0.7% to close at 7,035.7. The Financial Services index rose 1.6%, while the Technology index gained 1.3%. Arabi Group Holding Co rose 9.5%, while Specialities Group Holding Co. was up 8.3%.

Oman: The MSM 30 Index gained 0.1% to close at 4,686.8. Gains were led by the Financial and Services indices, rising 0.4% and 0.2%, respectively. Acwa Power Barka rose 9%, while Dhofar Cattle Feed Company was up 8.8%.

Bahrain: The BHB Index fell 0.1% to close at 1,999.2. Bahrain Cinema Company declined 5.1%, while Beyon was down 1.0%.

QSE Top Gainers	Close*	1D%	Vol. '000	YTD%
Al Faleh Educational Holding Company	0.870	4.2	32,778.5	2.7
Inma Holding	4.230	3.1	72.8	2.0
Qatar General Ins. & Reins. Co.	1.332	2.5	8,579.8	(9.4)
Gulf International Services	3.180	2.4	7,568.8	15.3
Qatari Investors Group	1.482	1.9	1,353.5	(9.8)

QSE Top Volume Trades	Close*	1D%	Vol. '000	YTD%
Al Faleh Educational Holding Company	0.870	4.2	32,778.5	2.7
Qatar Aluminum Manufacturing Co.	1.308	0.8	19,628.0	(6.6)
Qatari German Co for Med. Devices	1.622	1.1	12,966.3	11.8
Masraf Al Rayan	2.385	0.3	12,369.9	(10.2)
Mesaieed Petrochemical Holding	1.652	1.1	10,255.9	(7.6)

Regional Indices	Close	1D%	WTD%	MTD%	YTD%	Exch. Val. Traded (\$ mn)	Exchange Mkt. Cap. (\$ mn)	P/E**	P/B**	Dividend Yield
Qatar*	10,512.20	0.6	0.4	(1.0)	(2.9)	123.21	169,000.3	11.6	1.3	4.1
Dubai	4,429.00	0.8	0.7	(1.7)	9.1	109.96	203,039.7	8.6	1.3	5.5
Abu Dhabi	9,258.71	1.2	0.5	(1.8)	(3.3)	317.43	709,990.3	16.8	2.6	2.1
Saudi Arabia	12,027.17	1.0	0.6	(1.6)	0.5	2,190.74	2,673,830.6	19.9	2.4	3.7
Kuwait	7,035.74	0.7	(0.0)	(1.4)	3.2	205.01	150,230.3	18.6	1.7	3.4
Oman	4,686.77	0.1	0.3	(0.5)	3.8	8.83	23,820.9	12.1	0.9	5.4
Bahrain	1,999.22	(0.1)	(0.4)	(0.7)	1.4	3.24	20,537.8	7.8	0.7	3.6

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

Market Indicators	08 Oct 24	07 Oct 24	%Chg.
Value Traded (QR mn)	448.9	440.9	1.8
Exch. Market Cap. (QR mn)	616,339.4	611,642.2	0.8
Volume (mn)	188.5	187.8	0.4
Number of Transactions	17,433	16,354	6.6
Companies Traded	51	51	0.0
Market Breadth	43:7	42:7	-

Market Indices	Close	1D%	WTD%	YTD%	TTM P/E
Total Return	23,973.34	0.6	0.4	3.1	11.6
All Share Index	3,754.54	0.7	0.5	3.4	12.1
Banks	4,658.54	1.0	0.8	1.7	10.0
Industrials	4,243.63	0.1	(0.0)	3.1	16.2
Transportation	5,364.85	1.3	1.4	25.2	13.6
Real Estate	1,597.06	0.7	(0.5)	6.4	24.2
Insurance	2,350.21	0.3	(1.2)	(10.7)	167.0
Telecoms	1,786.17	1.3	1.3	4.7	11.6
Consumer Goods and Services	7,754.88	(0.0)	(0.5)	2.4	17.7
Al Rayan Islamic Index	4,856.66	0.3	0.0	1.9	14.6

GCC Top Gainers**	Exchange	Close*	1D%	Vol. '000	YTD%
Aldar Properties	Abu Dhabi	7.52	6.2	13,321.4	40.6
Dar Al Arkan Real Estate	Saudi Arabia	14.54	5.8	3,839.7	2.4
ELM Co.	Saudi Arabia	1,110	5.1	86.0	36.2
Riyad Cable	Saudi Arabia	102.00	3.9	198.2	10.2
Alinma Bank	Saudi Arabia	28.55	3.8	14,766.0	(7.7)

GCC Top Losers**	Exchange	Close*	1D%	Vol. '000	YTD%
Kingdom Holding Co.	Saudi Arabia	10.34	(3.4)	1,574.3	44.6
Abu Dhabi Ports	Abu Dhabi	4.85	(2.8)	1,790.0	(24.0)
National Co. For Glass	Saudi Arabia	52.00	(2.3)	454.5	30.0
Bupa Arabia for Coop. Ins.	Saudi Arabia	203.40	(2.2)	134.1	(4.7)
Mouwassat Medical Services	Saudi Arabia	95.10	(2.2)	418.6	(14.9)

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%
Damaan Islamic Insurance Company	3.995	(3.5)	33.8	0.2
Qatar Fuel Company	15.20	(0.6)	363.4	(8.3)
Qatar Electricity & Water Co.	15.70	(0.6)	446.1	(16.5)
Industries Qatar	13.03	(0.5)	2,012.3	(0.4)
Qatar Islamic Bank	20.80	(0.5)	1,879.7	(3.3)

QSE Top Value Trades	Close*	1D%	Val. '000	YTD%
Qatar Islamic Bank	20.80	(0.5)	39,177.7	(3.3)
QNB Group	17.22	1.9	35,228.3	4.2
Masraf Al Rayan	2.385	0.3	29,471.3	(10.2)
Al Faleh Educational Holding	0.870	4.2	28,211.9	2.7
Industries Qatar	13.03	(0.5)	26,314.1	(0.4)

Qatar Market Commentary

- The QE Index rose 0.6% to close at 10,512.2. The Transportation and Telecoms indices led the gains. The index rose on the back of buying support from Arab and Qatari shareholders despite selling pressure from Foreign and GCC shareholders.
- Al Faleh Educational Holding Company and Inma Holding were the top gainers, rising 4.2% and 3.1%, respectively. Among the top losers, Damaan Islamic Insurance Company fell 3.5%, while Qatar Fuel Company was down 0.6%.
- Volume of shares traded on Tuesday rose by 0.4% to 188.5mn from 187.8mn on Monday. Further, as compared to the 30-day moving average of 159.4mn, volume for the day was 18.3% higher. Al Faleh Educational Holding Company and Qatar Aluminum Manufacturing Co. were the most active stocks, contributing 17.4% and 10.4% to the total volume, respectively.

Overall Activity	Buy%*	Sell%*	Net (QR)
Qatari Individuals	28.76%	34.35%	(25,104,350.72)
Qatari Institutions	33.36%	26.78%	29,554,401.98
Qatari	62.12%	61.13%	4,450,051.26
GCC Individuals	0.41%	0.24%	773,905.67
GCC Institutions	2.93%	3.44%	(2,274,807.39)
GCC	3.34%	3.68%	(1,500,901.73)
Arab Individuals	10.94%	9.98%	4,342,327.77
Arab Institutions	0.00%	0.00%	-
Arab	10.94%	9.98%	4,342,327.77
Foreigners Individuals	2.65%	4.84%	(9,835,366.42)
Foreigners Institutions	20.95%	20.38%	2,543,889.12
Foreigners	23.59%	25.22%	(7,291,477.30)

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
08-10	Germany	Deutsche Bundesbank	Industrial Production SA MoM	Aug	2.90%	0.80%	-2.90%

Earnings Calendar

Tickers	Company Name	Date of reporting 3Q2024 results	No. of days remaining	Status
MARK	Masraf Al Rayan	14-Oct-24	5	Due
DUBK	Dukhan Bank	14-Oct-24	5	Due
NLCS	National Leasing Holding	14-Oct-24	5	Due
FALH	Al Faleh Educational Holding	15-Oct-24	6	Due
QFBQ	Lesha Bank	16-Oct-24	7	Due
QIBK	Qatar Islamic Bank	16-Oct-24	7	Due
QFLS	Qatar Fuel Company	16-Oct-24	7	Due
CBQK	The Commercial Bank	16-Oct-24	7	Due
BRES	Barwa Real Estate Company	17-Oct-24	8	Due
ABQK	Ahli Bank	17-Oct-24	8	Due
QIMD	Qatar Industrial Manufacturing Company	20-Oct-24	11	Due
MCCS	Mannai Corporation	22-Oct-24	13	Due
WDAM	Widam Food Company	22-Oct-24	13	Due
VFQS	Vodafone Qatar	23-Oct-24	14	Due
MKDM	Mekdam Holding Group	26-Oct-24	17	Due
QEWS	Qatar Electricity & Water Company	27-Oct-24	18	Due
QETF	QE Index ETF	28-Oct-24	19	Due
SIIS	Salam International Investment Limited	28-Oct-24	19	Due
QLMI	QLM Life & Medical Insurance Company	29-Oct-24	20	Due
BEEMA	Damaan Islamic Insurance Company	29-Oct-24	20	Due
QISI	Qatar Islamic Insurance	29-Oct-24	20	Due
AKHI	Al Khaleej Takaful Insurance Company	30-Oct-24	21	Due
DOHI	Doha Insurance	30-Oct-24	21	Due
QGMD	Qatari German for Medical Devices Company	30-Oct-24	21	Due

Qatar

- QNB Group discloses the financial statements for Quarter 3 of 2024 - Income statement results:** Net profit for the nine months ended 30 September 2024 reached QR12.7bn, an increase of 7% compared to same period last year, demonstrating stable nature of QNB Group's financial results. Operating Income increased by 5% to reach QR30.5bn which reflects the Group's ability to maintain successful 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 September 2024 reached QR1,279bn, an increase of 8% from 30 September 2023, mainly driven by growth in loans and advances by 11% to reach QR905bn. Customer deposits increased by 11% to reach QR909bn from 30 September 2023, due to successful deposit mobilization. QNB's loans to deposits ratio stood at 99.5% as at 30 September 2024.

Credit quality: The ratio of non-performing loans to gross loans stood at 3% as at 30 September 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 QR5.2bn, representing a decrease of 14% compared to September 2023. In addition, 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 September 2024 amounted to 19.5%. Liquidity Coverage Ratio (LCR) and Net Stable Funding Ratio (NSFR) as at 30 September 2024 amounted to 154% and 104% 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 QR1.28 as of 30th September 2024 versus Earnings per Share (EPS) QR1.19 for the same period in 2023. (QNB Press Release, QSE)

- **QNB Group announces commencement of share buyback** – QNB Group ("QNBK") will commence its share repurchase up to QR2.9bn of ordinary shares. QNB Group previously announced its intention to commence the buyback after the publication of interim financial statements for the nine months period ending 30 September 2024, subject to market conditions and in accordance with QFMA share buyback rules and regulations. (QSE)
- **QNB Group to hold its investors relation conference call on October 15 to discuss the financial results** - QNB Group announces that the conference call with the Investors to discuss the financial results for the Quarter 3 2024 will be held on 15/10/2024 at 12:30 pm, Doha Time. (QSE)
- **Alijarah Property launches new logistics warehouses in Wadi Aba Saleel** - Alijarah Property has announced the launch of new logistics warehouses in Wadi Aba Saleel, with areas ranging from 300 to 450 square meters per warehouse. These warehouses are equipped with 24-hour security systems, firefighting systems, surveillance systems, and other service facilities. All warehouses have also been fitted with energy-saving lights that support environmental sustainability. (QSE)
- **Qatar Electricity & Water Co.: To disclose its Quarter 3 financial results on October 27** - Qatar Electricity & Water Co. to disclose its financial statement for the period ending 30th September 2024 on 27/10/2024. (QSE)
- **Alkhaleej Takaful Insurance: To disclose its Quarter 3 financial results on October 30** - Alkhaleej Takaful Insurance to disclose its financial statement for the period ending 30th September 2024 on 30/10/2024. (QSE)
- **Qatari German Co. for Medical Devices: To disclose its Quarter 3 financial results on October 30** - Qatari German Co. for Medical Devices to disclose its financial statement for the period ending 30th September 2024 on 30/10/2024. (QSE)
- **National Leasing Holding to hold its investors relation conference call on October 15 to discuss the financial results** - National Leasing Holding announces that the conference call with the Investors to discuss the financial results for the Quarter 3 2024 will be held on 15/10/2024 at 01:30 pm, Doha Time. (QSE)
- **Lesha Bank completes acquisition of Bereke Bank in Kazakhstan** - Lesha Bank has successfully completed the acquisition of the entire share capital of Bereke Bank (former subsidiary of Russia's Sberbank) in Kazakhstan. Sberbank sold the bank to Baiterek in September 2022. After the transaction, the financial organization changed its name to Bereke Bank. The share sale and purchase agreement in connection with the transaction was signed on March 31 this year between Lesha Bank, as purchaser, and Kazakhstan-based Baiterek National Management Holding JSC, as seller. "The transaction was completed on October 8, 2024. The agreed purchase price for the acquisition is 65bn Kazakh Tenge, which corresponds to \$134,899,552 based on the exchange rate at the time of completion," Lesha Bank said on Tuesday. Bereke Bank is a multipurpose bank, offering services to both individuals and businesses across Kazakhstan. With a BB stable financial rating and a network of 18 branches, it plays a key role in the Kazakh banking landscape. Mohammed Ismail al-Emadi, CEO, Lesha Bank, commented, "This acquisition marks a strategic step in strengthening our investment portfolio and reinforces

the collaborative ties between our countries. It aligns with our long-term vision of fostering cross-border opportunities and expanding in international markets." Lesha Bank is the first independent Shariah-compliant Bank authorized by the Qatar Financial Centre Regulatory Authority (QFCRA) and a listed entity on the Qatar Stock Exchange. (Gulf Times, Bloomberg)

- **QatarEnergy enters 20-year naphtha supply agreement with Shell** - QatarEnergy has entered into a long-term naphtha supply agreement with Singapore-based Shell International Eastern Trading Company (Shell). The 20-year agreement stipulates the supply of up to 18mn tonnes of naphtha to be delivered to Shell starting in April 2025. In remarks on this occasion, HE the Minister of State for Energy Affairs Saad bin Sherida al-Kaabi, also the President and CEO of QatarEnergy said, "We are delighted to sign QatarEnergy's first 20-year naphtha sales agreement, the largest and longest to date. This is our second such agreement with Shell since 2019 and builds on our strategy of stronger relations with established end-users and partners." He added: "Today's signing further strengthens QatarEnergy's relationship with Shell, which is not only a reliable naphtha off-taker but also a major counterpart and strategic partner. We look forward to building on our longstanding relationship with Shell and achieving greater mutual successes along the way." Wael Sawan, CEO, Shell, said, "We are honored to enter into this long-term agreement with our esteemed partner, QatarEnergy. This deal will support Shell as we deliver more value for our customers worldwide. Today's signing marks another significant milestone in our long-established partnership." QatarEnergy and Shell have a long-standing strategic partnership through several shared investments in the energy industry in Qatar and globally, including QatarEnergy LNG projects, the Pearl GTL Plant, and several other joint investments. (Gulf Times)
- **QCB foreign currency reserves up by 4.32% September 2024** - Qatar Central Bank (QCB)'s international reserves and foreign currency liquidity recorded QR253.242bn in September 2024 compared to QR242.739bn during the same month of 2023, a 4.32% Y-o-Y rise. The data released by the QCB yesterday showed an increase in its official reserves at the end of September 2024, compared to what they were at the end of the same month in 2023, by around QR10.342bn to reach QR194.286bn, as a result of the increase in the QCB's balances of foreign bonds and treasury bills by around QR4.637bn to the level of QR136.826bn in September 2024. The reserves consist of key categories: bonds and foreign treasury bills, balances with foreign banks, gold, and Special Drawing Rights (SDR), and the State of Qatar's share at the International Monetary Fund (IMF). In addition to the official reserves, there are other liquid assets (Foreign Currency Deposits), so the two together constitute what is known as the total foreign reserves. Gold reserves increased, as of the end of September 2024, by around QR12.851bn compared to September 2023 to reach QR34.077bn. The balance of special drawing rights deposits from the State of Qatar's share with the IMF increased by QR93m by the end of September 2024, compared to September 2023, to reach QR5.286bn. Balances with foreign banks declined by nearly QR7.238bn, to the level of QR18.096bn at the end of September 2024, compared to September 2023. (Peninsula Qatar)
- **Ooredoo & stc Group collaborate to elevate ICT digital ecosystem** - In a significant step towards advancing the region's digital landscape, leading digital enablers and telecom players Ooredoo Group and stc Group have signed a memorandum of understanding (MoU) to establish a strategic collaboration. This collaboration aims to enhance the ICT ecosystem and expand digital services and connectivity across the broader MENA region. By combining the strengths of both companies, this collaboration is well positioned to meet the growing global demand and support the region's rapidly evolving digital landscape. Najib Khan, chief business services officer at Ooredoo Group, said: "We are excited to join forces with stc Group on this visionary strategic collaboration. Together, we are committed to leading the way in driving innovation and accelerating digital transformation, laying a strong foundation for sustained economic growth and fostering regional development." Mohamed Alabbadi, Group Chief Carrier and Wholesale Officer at stc Group, said: "In continuation to stc Group journey in elevating the ICT digital ecosystem, we are proud to announce this strategic regional collaboration, spotlighting our

commitment to elevate and expand such journey across the MENA region.” (Qatar Tribune)

- **QTerminals handles record volume of transshipment containers** - QTerminals, a leading port and terminal operator has achieved a significant milestone by handling the highest ever volume of transshipment containers in the first three quarters of this year. In a post on its X platform, QTerminals noted that it is proud to announce a historic achievement in the first three quarters of 2024 at Hamad Port, handling an unprecedented 254,094 Twenty-foot Equivalent Units (TEUs) of international transshipment containers—marking the highest volume of transshipment containers ever recorded in the port’s history. This milestone reinforces Hamad Port’s commitment to operational excellence and positions Qatar as a pivotal player in the global maritime logistics landscape, it added. Hamad Port’s strategic geo-graphical location offers opportunities to create cargo movement towards the upper Gulf, supporting countries such as Kuwait and Iraq, and south towards Oman. The port keeps moving forward firmly towards a more powerful position as one of the key ports in the Middle East and the region. It targets achieving a more efficient logistics services industry in the country and the transformation into a leading global trade hub, thus enhancing its economic diversification plans in step with the Qatar National Vision 2030. In September 2024, Hamad Port received 126 vessels, while the containers, bulk, breakbulk and RORO handled during the month stood at 123,217 TEUs, 63,600 F/T (freight tonnes), 78,822 F/T and 10,304 units respectively. With state-of-the-art facilities and cutting-edge technology, Hamad Port, Qatar’s main gateway to world trade ensures swift and secure handling of cargo, saving time and effort. QTerminals announced in August 2024 that it has reached a significant milestone by exceeding 10mn twenty-foot equivalent units at its flagship facility, Hamad Port, since the start of operations. This landmark achievement underscores the port’s pivotal role in global maritime logistics and its continued growth and success in the industry. Since starting operations in 2016, Hamad Port has rapidly evolved into a critical hub for international shipping, catering to the needs of all major global shipping lines. The state-of-the-art facilities and exceptional service offerings at Hamad Port have earned the trust from the shipping community, leading to this remarkable accomplishment. It remains committed to enhancing its services and expanding its capabilities at all its business units across the world. Meanwhile the Hamad, Ruwais and Doha ports witnessed a robust 30% surge in transshipment volumes in the first nine months of this year compared to the same period last year. The rise in volume shows that the country is fast becoming a regional trade hub, according to Mwani Qatar. The maritime sector of the country remains strong as the ports handled 1,093,498 TEUs containers, received 1,336,112 tonnes of general and bulk cargo shipments, 82,296 RORO units of vehicles, 430,930 heads of livestock and 206,462 tonnes of building materials from January to September 2024. While the number of ships calling on Qatar’s three ports stood at 2,045 in the first nine months period. (Peninsula Qatar)
- **Qatar Financial Centre issues fine for data breach violations** - The Data Protection Office (DPO) of Qatar Financial Centre (QFC), a leading onshore financial and business center in the region, has imposed a reprimand and financial penalty of \$150,000 on a QFC-licensed firm, following a significant data breach. These measures, the first of its kind in Qatar, underscores the QFC’s commitment to upholding robust data protection standards and holding firms accountable for breaches that compromise the security of the personal information of data subjects. The firm experienced a data breach that allowed unauthorized access to personal data. The investigation revealed several infringements of the QFC Data Protection Regulations 2021, including late notification, security failures and inadequate oversight. The firm failed to report the breach within the required 72-hour window, delaying notification by ten days; it failed to adequately protect the integrity, confidentiality, and availability of personal data and did not effectively ensure the proper implementation of its own security policies. The DPO opted not to issue a public censure, acknowledging the firm’s full cooperation throughout the investigation and its substantial efforts to strengthen its data security measures. Commenting on the decision, Daniel Patterson, Commissioner, Data Protection Office, QFC, said, “Maintaining the highest standards of data protection and security is paramount for fostering trust and

confidence in Qatar’s business ecosystem. This case highlights the seriousness with which we view breaches of the Data Protection Regulations, and we will continue to work closely with firms to ensure full compliance. The QFC remains dedicated to providing a secure and transparent environment for businesses and individuals alike.” The DPO is an independent institution of the QFC, charged with administering the QFC Data Protection Regulations 2021 and all aspects of data protection within the QFC. It provides support, advice, and guidance to the QFC community on all data protection matters, adjudicating complaints and investigating alleged contraventions of the Regulations. (Qatar Tribune)

- **Qatar Travel Mart 2024 to break records with expanded scope and participation** - The third edition of Qatar Travel Mart (QTM) 2024 is poised to be the biggest and most impactful yet, showcasing significant growth and expansion from previous years. Scheduled for November 25-27 at the Doha Exhibition and Convention Centre (DECC), this year’s event is set to surpass all expectations. The highly anticipated third edition of QTM is organized by NeXTfairs for Exhibitions and Conference. To be held under the patronage and guidance of Prime Minister and Minister of Foreign Affairs HE Sheikh Mohammed bin Abdulrahman bin Jassim Al Thani, this year’s theme, ‘Discover Places, People and Cultures’, underscores QTM 2024’s commitment to showcasing the diverse tapestry of global tourism offerings while highlighting Qatar’s unique position as a premier travel destination. Eng Abdulaziz Ali Al Mawlawi, CEO of Visit Qatar, said: “Visit Qatar is proud to be the strategic partner of the third Qatar Travel Mart. This exhibition is extremely important to the sector, as it facilitates partnerships and investments in tourism opportunities, fosters awareness of the latest happenings in the industry and assists in creating solid networking opportunities across B2B and B2C entities. Visit Qatar recognizes the Meetings, Incentives, Conferences, and Exhibitions (MICE) industry as integral to its strategic goals, after ‘leisure’. MICE is the second most important pillar driving growth in Qatar’s tourism sector.” QTM 2024 is set to be the biggest edition yet, featuring seven dedicated product sectors: Business, Leisure, Luxury, Medical, Cultural, Sports, and Halal Tourism. The event expects participation from 60 countries, 300 exhibitors, and 12,000 visitors across the three-day event, marking significant growth from previous years. To accommodate this expansion, the exhibition space has increased to 15,000 square meters. A key highlight of this year’s event is the expectation of 300 hosted buyers. Rawad Sleem, co-founder and general manager of NeXTfairs, emphasized the event’s growth: “At NeXTfairs, our vision is to position Qatar as a global leader in conferences, exhibitions and events. QTM 2024 exemplifies our commitment to this goal, serving as a pivotal platform that showcases our nation’s unparalleled hospitality and dedication to excellence in the travel sector. We are passionate about creating unique and engaging programs that highlight Qatar’s potential as a world-class destination for business events.” The event’s strategic partnership with Visit Qatar and its alignment with Qatar’s National Vision 2030 ensure high-level industry and government participation, creating unique opportunities for business development and investment. Additionally, the hosted buyers program, B2B matchmaking sessions, and international conferences offer exhibitors and sponsors maximum exposure and engagement with key industry players. Qatar’s tourism sector has shown remarkable growth in 2024 already, with visitor numbers continuing to surge. In the first seven months of the year, Qatar welcomed 2.956mn visitors, representing a significant 26.2% increase compared to the same period in 2023. The country received 317,000 tourists in July 2024 alone, marking a 10.2% year-on-year growth. As the fastest-growing tourism destination in the Middle East, the country’s efforts to drive forward the tourism goal to welcome more than 6mn visitors a year by 2030 have resulted in securing major events such as the Asian Games in 2030 and a 10-year partnership starting 2023 with Formula 1. Furthermore, in the tech sphere, Web Summit Qatar 2025, slated for February 23-26, is set to be the largest technology event in the world, attracting innovators, entrepreneurs, and industry leaders. These diverse and prestigious events underscore Qatar’s commitment to positioning itself as a global hub for sports, technology, and cultural experiences, offering visitors compelling reasons to explore the country throughout the year. QTM 2024 is poised to be an extraordinary experience, offering unparalleled networking opportunities, insightful discussions, and a comprehensive showcase of

the latest trends and innovations in the travel and tourism industry. (Qatar Tribune)

International

- Smaller US trade deficit supports strong economic growth estimates for third quarter** - The US trade deficit narrowed sharply in August as exports increased to a record high, suggesting trade could have little or no impact on economic growth in the third quarter. The smaller-than-expected trade gap reported by the Commerce Department on Tuesday added to data on the labor market and consumer spending in suggesting that the economy remained on solid footing last quarter. The economy's strength likely has no impact on expectations that the Federal Reserve will cut interest rates again next month. It, however, reinforced views that the U.S. central bank did not need to pursue another half-percentage point rate reduction. Economists at Goldman Sachs maintained their forecast for gross domestic product to rise at a 3.2% annualized rate in the July-September quarter after the trade data. "This report says that net trade supports GDP growth in August," said Carl Weinberg, chief economist at High Frequency Economics. "Putting together July and August figures suggests that net trade is flat so far in third quarter, making no significant addition or subtraction to GDP growth so far." The trade gap contracted 10.8% to \$70.4bn, the smallest in five months, from a revised \$78.9bn in July, the Commerce Department's Bureau of Economic Analysis said. Economists polled by Reuters had forecast the trade deficit would narrow to \$70.6bn from the previously reported \$78.8bn in July. Exports increased 2.0% to a record \$271.8bn. Goods exports surged 2.5% to \$179.4bn, the highest level since September 2022. They were boosted by a \$1.7bn rise in capital goods to a record high, mostly reflecting telecommunications equipment, civilian aircraft, computer accessories as well as other industrial machinery. But exports of semiconductors fell. Consumer goods exports increased \$1.0bn, lifted by pharmaceutical preparations. Exports of industrial supplies and materials increased as a \$1.1bn drop in crude oil was more than offset by a \$1.5bn rise in nonmonetary gold. Automotive vehicles, parts and engines increased, driven by passenger car exports. Non-petroleum exports were the highest on record, as were those of other goods. Exports of services increased \$0.9bn to an all-time high of \$92.3bn amid rises in travel as well as government goods and services. But exports of transport services fell. Imports decreased 0.9% to \$342.2bn. Goods imports dropped 1.4% to \$274.3bn, pulled down by a \$3.9bn decline in industrial supplies and materials as well as a \$1.2bn decrease in nonmonetary gold. Crude oil imports fell \$1.0bn. That reflected lower prices as well as quantities. Imported crude oil prices averaged \$74.28 per barrel in August compared with \$75.96 in July. Motor vehicles, parts and engines imports decreased \$1.3bn, weighed down by passenger cars. But imports of other goods were the highest since December 2021. Goods imports had surged in the prior months, likely as businesses rushed to bring in shipments in anticipation of higher tariffs as well as a strike by dockworkers last week, which lasted only three days. (Reuters)
- German industrial output rises more than expected in August** - German industrial production rose by a larger than expected 2.9% in August from the previous month thanks to an increase in automotive industry output, the federal statistics office said on Tuesday. Analysts polled by Reuters had predicted a 0.8% rise. Still, the less volatile three-month on three-month comparison showed that production was 1.3% lower in the period from June to August than in the previous three months. Production in the automotive industry is fluctuating considerably from month to month and this has an impact on the monthly development of production as a whole, the statistics office said. In August, the seasonally and calendar adjusted production of motor vehicles, trailers and semi-trailers rose by 19.3% compared to the previous month, following a decline of 8.2% in July. Production in industry - excluding energy and construction - was up 3.4% on the month after seasonal and calendar adjustment. Energy production rose 2.3% and production in construction edged up 0.3%. The statistics office revised July's industrial production to a 2.9% decline, from a 2.4% fall previously. "There are currently no signs of a revival in the industrial sector," the economy ministry said on Tuesday. Sentiment indicators in the manufacturing sector remain gloomy and incoming orders in particular were unable to continue their slight upward trend of recent months in August, the ministry said. German industrial orders fell

by 5.8% from the previous month in August, data on Monday showed, adding to signs that manufacturing in Europe's largest economy will not recover in the coming months. Structural challenges including high energy prices, a slowdown in Chinese demand for German industrial goods, and the auto sector's difficulties in scaling up electric vehicle production will continue to weigh on output, said Franziska Palmas, senior Europe economist at Capital Economics. (Reuters)

Regional

- Fitch: GCC sukuk investors' liquidity remains 'intact'** - The liquidity of the Gulf and other regional sukuk investors, mainly banks, remains intact and the geopolitical developments in the Middle East have not yet affected the sukuk issuance in general, according to Fitch, an international credit rating agency. "The liquidity of the Gulf Cooperation Council (GCC) and other regional sukuk investors, mainly banks, is intact," Fitch said in its latest report. Islamic banks and corporates would continue to be opportunistic sukuk issuers, though sukuk are not their main funding source, it added. Global sukuk issuances are rising following the US Federal Reserve's rate benchmark rate cut to 5% in September 2024, with financing conditions improving, it said. Rates are expected to be 4.5% at end-2024 and 3.5% at end-2025, boosting the fourth quarter issuance activity, along with drivers such as refinancing upcoming maturities, funding and diversification goals. "We are seeing a build-up of sukuk pipeline partially supported by the recent Fed cut. However, downside risks include Shariah-related complexities, rising geopolitical risks, and oil volatilities that could affect market growth," said Bashar al-Natoo, Global Head of Islamic Finance at Fitch Ratings. In general, sukuk market credit conditions are sound, with 81.5% of Fitch-rated sukuk being investment-grade, 95% of sukuk issuers on stable outlooks, and no defaults, according to him. International investors' demand for emerging market US dollar debt issuance is likely to rise, of which sukuk are above 10% (excluding China), it said, adding while sukuk are not their main funding source, Islamic banks and corporates will continue to be opportunistic sukuk issuers. Beyond core players, the inaugural sukuk by Ireland based AerCap Holdings and Kuwait's first sustainable sukuk by Warba Bank are making the sukuk market more diverse. Global sukuk were about \$900bn outstanding at end of third quarter of 2024, up 8.5% year-on-year. Sukuk held a large 30% of the debt capital market (DCM) outstanding in core markets. In the GCC, the DCM is about \$1tn outstanding, with sukuk at 37%. In September 2024, Fitch upgraded Turkiye to 'BB-', and also upgraded its sukuk. During the third quarter of 2024, sukuk issuance reached \$32.1bn in the core markets, down 37% quarter-on-quarter, while bond issuance fell by 15%, as expected, coinciding with the summer holidays in many markets. About 13% of outstanding sukuk will mature by end-2025. ESG (environment, social and governance) sukuk were 13% of all dollar sukuk outstanding. (Gulf Times)
- Arab financial bodies look into cross-border payments, settlements system** - Financial institutions from across the wider Arab region assembled in the Algerian capital for talks over the progress of plans to form a regional payments and settlements system, the north African nation's central bank said on Monday. The gathering involving an ad hoc committee formed to follow up on the matter aims to bolster cooperation between Arab central banks and financial institutions in the region, in addition to efforts to ensure protection against "financial scams and fraud," according to a joint statement by Algeria's central bank and the Arab Monetary Fund. Citing the "continued progress" Arab institutions have made towards the "safety and efficiency" of financial institutions, Arab Monetary Fund chief Fahad Al-Turki emphasized the need to form a regional cross-border payments and settlements system as a replacement for the current arrangement, relying on the use of cutting-edge methods such as the latest Artificial Intelligence Technology. Praising the committee's work to develop the region's payments and settlements system, Algeria's central bank governor gave equal credit to the Arab monetary fund for providing the proper infrastructure for a more solid financial system. The talks bring together central bank officials and representatives of financial institutions from around the Arab region. (Zawya)

- **UAE cabinet approves 12% spending increase in 2025 budget** - The United Arab Emirates' cabinet has approved a balanced budget for the 2025 fiscal year with expenditures rising to 71.5bn dirhams (\$19.47bn), state news agency WAM said in a statement on Tuesday. The Gulf state, one of the world's top oil exporters, projects an increase in spending of almost 12% next year from 2024 estimates, but still expects a balanced budget in 2025, since revenue is also budgeted at 71.5bn dirhams, according to the statement. The approved annual budget is part of the UAE's multi-year financial plan for the years 2022-2026. The country approved a \$52.3bn budget for 2024-26 last October. The UAE is a federation of seven emirates, all of which can set individual budgets, in addition to a federal budget. A large focus of the federal budget is on social and welfare spending. Almost 40% of the 2025 budget will be allocated to social development and pensions, with education accounting for the majority of spending in that sector, followed by healthcare. More than 35% of the spending is for government affairs, with much smaller allocations for the Infrastructure and Economic Affairs sector and for the Financial Investments sector, the statement said. (Zawya)
- **Abu Dhabi with \$1.7trn edges out Oslo in Global SWF ranking** - Abu Dhabi has emerged as the leading city that manages the most Sovereign Wealth Funds capital globally, thanks to the \$1.7tn in assets managed by its various SWFs headquartered in the capital of the UAE. These include the Abu Dhabi Investment Authority (ADIA), Mubadala Investment Company (MIC), Abu Dhabi Developmental Holding Company (ADQ), and the Emirates Investment Authority (EIA). This is according to industry specialist Global SWF, which published a special report announcing a new global ranking of cities according to the capital managed by their SWFs. GPF world's largest SWF: Abu Dhabi now ranks slightly above Oslo, home to the world's largest SWF, the Government Pension Fund (GPF), which manages over \$1.6tn in assets. Abu Dhabi and Oslo are followed by Beijing (headquarters of the China Investment Corporation), Singapore (with GIC Private and Temasek Holdings), Riyadh (home to the Public Investment Fund), and Hong Kong (where China's second SWF, SAFE Investment Corporation, operates from). Together, these six cities represent two thirds of the capital managed by SWFs globally, \$12.5tn as of October 1, 2024. For the past few decades, Abu Dhabi has grown an impressive portfolio of institutional investors, which are among the world's largest and most active dealmakers. In addition to its SWFs, the emirate is home to several other asset owners, including central banks, pension funds, and family offices linked to member of the Royal Family. Altogether, Abu Dhabi's public capital is estimated at \$2.3tn and is projected to reach \$3.4tn by 2030, according to Global SWF estimates. Capital of Capital: Abu Dhabi, often referred to as the "Capital of Capital", also leads when it comes to human capital that is, the number of personnel employed by SWFs of that jurisdiction, with 3,107 staff working for funds based in the city. Diego López, Founder and Managing Director of Global SWF, said: "The world ranking confirms the concentration of Sovereign Wealth Funds in a select number of cities, underscoring the significance of these financial hubs on the global stage. This report offers valuable insights into the landscape of SWF-managed capital and shows how it is shifting and expanding in certain cities in the world." (Zawya)
- **Emirates Development Bank achieved impressive cumulative financing of \$3.51bn by Q3** - Emirates Development Bank (EDB) today hosted the fifth edition of its EDB Connect forum series at the iEtihad Museum in Dubai. This significant event, held in partnership with the Ministry of Industry and Advanced Technology's (MoIAT) "Make it in the Emirates" initiative, convened key stakeholders from both government entities and private sector companies to discuss the importance of mutual collaborations and purpose-driven partnerships that has a critical role in shaping the emirate sustainable future. Under the theme "Beyond the Horizon: Unlocking Dubai's Sustainable Future Through Unconventional Collaborations" the forum featured three insightful panel discussions and a TED Talk-style session, which provided a key umbrella for attendees to explore the vast possibilities of Dubai that can be unlocked by harnessing the emirate's well-developed and tech-friendly infrastructure and strengthen its position globally as one of the major manufacturing and exporting cities in the world. This edition of EDB Connect serves as a pivotal opportunity for EDB and its stakeholders, as it continues to promote strategic collaborations and partnerships among the emirate's prominent market leaders. It also underscores the bank's dedication to reinforcing Dubai's status as a global leader in impact investing and Industry 4.0. Since announcing its strategy in April 2021, EDB has achieved an impressive cumulative financing of AED 12.9bn, significantly contributing to the nation's GDP. Of this, AED 4.4bn has been specifically allocated to the development and growth of Dubai's key sectors. This substantial investment highlights the bank's dedication to enhancing the UAE's economic landscape and promoting sustainable growth throughout the region. Ahmed Mohamed Al Naqbi, Chief Executive Officer of Emirates Development Bank, emphasized the importance of EDB Connect as an ideal platform to discuss economic trends, strategic partnerships and collaboration, and governmental incentive schemes that can support local businesses and SMEs to upscale their operations and enhance their growth trajectory. (Zawya)
- **UAE's NextGen FDI program onboards 2 tech pioneers** - The UAE Ministry of Economy has announced the addition of two advanced technology companies to the UAE's NextGen FDI program. The program provides a suite of market-entry fundamentals to enable cutting-edge companies from around the world to establish or expand their operations in the UAE and contribute to the development of the country's knowledge economy. They are UK-based touch-sensing pioneer TGO, whose technology is now transforming the automotive, healthcare and gaming industries, and Chinese firm Zelos Technology, which develops autonomous driving solutions, in particular Level 4 (L4) intelligent driving technology that focuses on applications in logistics and express delivery. By joining the NextGenFDI initiative, they will be able to benefit from rapid incorporation, fast-track visa issuance, immediate access to financial services, and the support and networking potential of the growing NextGenFDI community. Dr Thani bin Ahmed Al Zeyoudi, UAE Minister of State for Foreign Trade, welcomed the technological expertise these companies will bring to the UAE. "The UAE continues to attract forward-thinking companies that can enrich our innovation ecosystem and help develop new industrial and technological capabilities. Zelos Technology will drive our urban mobility and logistics sectors, while TGO's touch-sensing innovations will shape new possibilities in the provision of healthcare and smart government services – all of which are priorities for the UAE. These companies reinforce our status as a welcoming home for innovation and are a testament to our efforts to nurture the industries of the future." Advancing human-machine interaction: TGO's China Business Executive Joyce Zhen commented: "The UAE's welcoming approach to cutting-edge technologies aligns with our vision of advancing human-machine interaction. The support provided by the NextGenFDI initiative will enable us to leverage the UAE's infrastructure to expand our market reach and contribute to the nation's development as a global hub for future industries." Meanwhile, Managing Director Terry Zhou of Zelos Technology, stated: "Joining the UAE's NextGenFDI initiative marks an exciting new chapter for Zelos Technology. The UAE's strategic focus on advanced technologies makes it the ideal destination for our autonomous driving solutions. We are confident that this partnership will allow us to drive the development of smarter, more efficient transportation systems in the UAE and across the region." (Zawya)
- **Bahrain's real GDP up 1.3% on strong non-oil sector** - Bahrain's economy improved in the second quarter of the year on the back of a strong non-oil sector. The country's real gross domestic product (GDP) grew by 1.3% in the quarter compared to a year ago despite a 6.7% decline in the oil industry. The increase has been supported by the 2.8% non-oil growth, according to the Ministry of Finance and National Economy, which has released the Bahrain Economic Quarterly Report for Q2 2024. Non-oil growth has been driven by strong emerging sectors, with transportation and storage posting a 12.9% year-on-year (YoY) growth rate, information and communications rising by 11.2% and accommodation and food services growing by 10.6%, supported by rising tourism demand. Mature sectors in the non-oil economy also posted robust growth, with financial and insurance up by 2.1% YoY and manufacturing posting a 1.7% increase compared to the second quarter of 2023. (Zawya)
- **Bahrain Association of Banks elects new board** - The Bahrain Association of Banks (BAB) has elected a new Board of Directors for the 2024-26 term at its annual general meeting, presided over by Adnan Yousif, the current Chairman of the Board. The newly appointed board members include

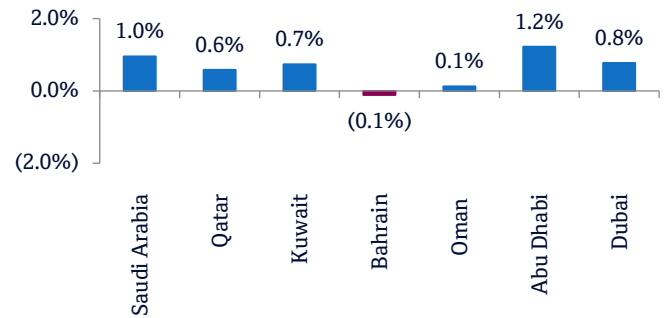
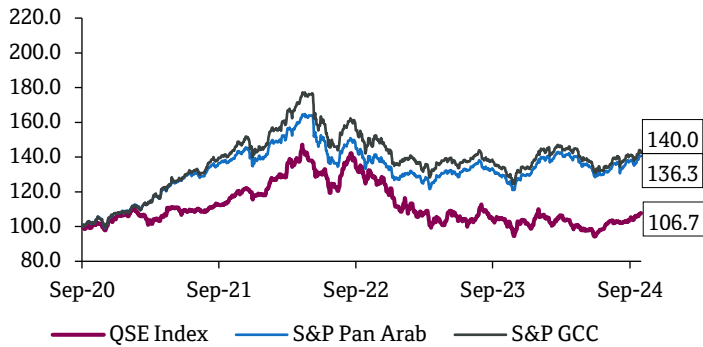
Yaser Alsharifi, Ahmed Alkharji, Dalal Al Qais, Rafik Nayed, Hisham Al-Rayes, Othman Ahmed, Sattam Algosaihi, Abdulwahid Janahi, Abdulla Bukhowa, Sara Abdulhadi, Dr Boutros Klink and Joseph Gharib. Following the election, the Board convened for its first session, where Alsharifi was chosen Chairman, Alkharji Deputy Chairman and Al Qais Treasurer. Strategic goals: Alsharifi conveyed his appreciation to the Board for the confidence shown in electing him as Chairman and highlighted the association's commitment to advancing its strategic goals, which center on strengthening the banking sector, streamlining operational processes, capitalizing on emerging opportunities and reinforcing the association's identity. The new Chairman commended the association's performance so far, highlighting the significant achievements and developmental initiatives that have strengthened Bahrain's banking sector. He noted the support from member financial institutions and the confidence shown by shareholders in the association's strategic direction and performance. This support was described as a source of pride and a key factor in the association's success. Alsharifi further said BAB is now entering a new phase, prepared to adapt to industry developments and seize emerging opportunities within the evolving business and financial landscape, with the aim of driving sustainable growth for the banking sector and its stakeholders. Full readiness: Outgoing Chairman Yousif expressed confidence in the new Board's ability to continue leading BAB toward greater achievements and fulfilling the aspirations of the banking sector. Dr Waheed Al-Qassim, CEO of BAB, underscored the executive team's full readiness to execute the strategic directives of the Board, transforming them into actionable plans, initiatives, and projects aimed at optimizing performance and ensuring sustained success. The association remains committed to launching diverse programs that maximize value for member banks and financial institutions, while also introducing new initiatives that benefit members and partners alike. These efforts are designed to further strengthen the association's role as the primary representative body for all financial and banking institutions in Bahrain. (Zawya)

- **Oman records 20% annual growth in investment in economic and free zones** - Oman recorded an impressive 20% growth rate in total investments in the country's special economic zones, free zones, and industrial cities during the first half of 2024 compared to the same period a year ago. Total investments in special economic zones, free zones, and industrial cities exceeded RO20.1bn by the end of the first half of 2024, reflecting a rise of RO3.4bn compared to the first half of 2023, according to a report published in the October 2024 issue of Duqm Economist Magazine, a quarterly publication by the Public Authority for Special Economic Zones and Free Zones (OPAZ). These investments are distributed across areas in Oman under the supervision of OPAZ. The Special Economic Zone at Duqm (SEZAD) achieved the highest year-on-year growth of 55% in cumulative investment, with new investments amounting to RO2.1bn in the first half of this year. The cumulative investment in SEZAD has surpassed RO6bn mark, according to the report. Total investment in operational industrial cities in Oman amounted to RO7.5bn, while total investments in the Salalah Free Zone reached RO4.6bn by the end of the first half of 2024. In the Sohar Free Zone, investments reached RO1.3bn, and in the Al Mazyunah Free Zone, investments exceeded RO139mn. Additionally, the cumulative committed investment in Khazaen Economic City reached RO459.5mn by the end of the first half of the year. The report indicated that the number of new commercial registrations in the areas overseen by OPAZ in the first half of the year reached 1,885. The authority issued 735 public service licenses, 740 activity licenses, and 156 building permits. Additionally, 5,466 work and investor licenses were issued, and the number of inspection and supervision visits totaled 15,548. Furthermore, 191 environmental permits and licenses were granted. Over 71,000 employees: The number of employees in the sultanate's economic zones, free zones, and industrial cities reached 71,684, according to data from the Ministry of Labor up to the first half of 2024. The Omanisation rate stands at 35% of the total workforce, with industrial cities having the highest Omanisation rates at 38%. OPAZ has intensified its efforts to attract more strategic investments to the areas under its supervision. It has adopted a project tracking system through Odoo, which helps identify project stages, document meetings, and follow-up on project requirements. The system also includes a suite of business management tools, with both a

community edition and a commercial edition. Last month, the total number of projects under execution registered in the system was 160. Additionally, the authority launched its awareness program in the first half of 2024. A total of 145 companies applied, with 20 companies responding to the application requests. OPAZ oversees 15 existing areas: two economic zones, three free zones in Sohar, Salalah, and Al Mazyunah, and 10 operational industrial cities. Additionally, there are eight areas under development, including an integrated economic zone in Ibbi, Dhahirah Governorate; an economic zone in Al Rawda, Buraimi Governorate; a free zone at Muscat International Airport; and five industrial cities. This brings the total number of areas under OPAZ's supervision, including both operational and developmental phases, to 23. (Zawya)

Rebased Performance

Daily Index Performance



Source: Bloomberg

Source: Bloomberg

Asset/Currency Performance	Close (\$)	1D%	WTD%	YTD%
Gold/Ounce	2,621.83	(0.8)	(1.2)	27.1
Silver/Ounce	30.67	(3.2)	(4.8)	28.9
Crude Oil (Brent)/Barrel (FM Future)	77.18	(4.6)	(1.1)	0.2
Crude Oil (WTI)/Barrel (FM Future)	73.57	(4.6)	(1.1)	2.7
Natural Gas (Henry Hub)/MMBtu	2.39	(4.6)	(4.7)	(7.4)
LPG Propane (Arab Gulf)/Ton	78.50	(2.8)	(0.4)	12.1
LPG Butane (Arab Gulf)/Ton	104.00	(2.2)	10.3	3.5
Euro	1.10	0.0	0.1	(0.5)
Yen	148.20	0.0	(0.3)	5.1
GBP	1.31	0.2	(0.1)	2.9
CHF	1.17	(0.3)	0.1	(1.9)
AUD	0.67	(0.2)	(0.8)	(1.0)
USD Index	102.55	0.0	0.0	1.2
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	3,694.30	0.4	(0.1)	16.6
DJ Industrial	42,080.37	0.3	(0.6)	11.6
S&P 500	5,751.13	1.0	0.0	20.6
NASDAQ 100	18,182.92	1.4	0.2	21.1
STOXX 600	516.64	(0.6)	(0.2)	7.0
DAX	19,066.47	(0.3)	(0.1)	12.9
FTSE 100	8,190.61	(1.4)	(1.3)	8.6
CAC 40	7,521.32	(0.8)	(0.1)	(1.1)
Nikkei	38,937.54	(1.1)	1.3	10.6
MSCI EM	1,156.23	(2.3)	(2.0)	12.9
SHANGHAI SE Composite	3,489.78	4.0	4.0	18.0
HANG SENG	20,926.79	(9.5)	(8.0)	23.3
BSE SENSEX	81,634.81	0.7	0.0	12.0
Bovespa	131,511.73	(1.2)	(1.4)	(13.9)
RTS	1,151.93	(0.0)	0.0	6.3

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

Contacts

QNB Financial Services Co. W.L.L.
Contact Center: (+974) 4476 6666
info@qnbfs.com.qa
Doha, Qatar

Saugata Sarkar, CFA, CAIA
Head of Research
saugata.sarkar@qnbfs.com.qa

Shahan Keushgerian
Senior Research Analyst
shahan.keushgerian@qnbfs.com.qa

Phibion Makuwerere, CFA
Senior Research Analyst
phibion.makuwerere@qnbfs.com.qa

Roy Thomas
Senior Research Analyst
roy.thomas@qnbfs.com.qa

Dana Saif Al Sowaidi
Research Analyst
dana.alsowaidi@qnbfs.com.qa

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