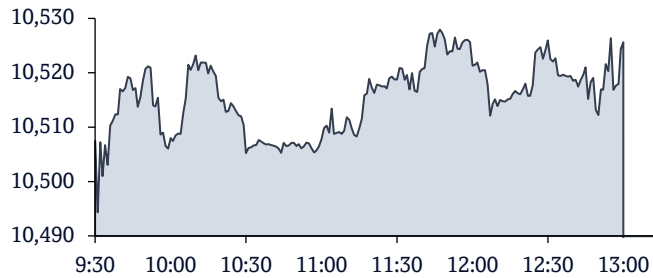


QSE Intra-Day Movement



Qatar Commentary

The QE Index rose 0.1% to close at 10,525.6. Gains were led by the Consumer Goods & Services and Industrials indices, gaining 0.5% and 0.3%, respectively. Top gainers were QLM Life & Medical Insurance Co. and Qatar Aluminum Manufacturing Co., rising 3.5% and 3.4%, respectively. Among the top losers, Qatar Gas Transport Company Ltd. fell 0.9%, while Qatar Navigation was down 0.8%.

GCC Commentary

Saudi Arabia: The TASI Index gained 0.2% to close at 11,836.5. Gains were led by the Insurance and Pharma, Biotech & Life Science indices, rising 1.7% and 1.6%, respectively. Dar Alarkan Real Estate Development Co. rose 7.5%, while Dallah Healthcare Co. was up 6.8%.

Dubai: The DFM Market was closed on March 9, 2025.

Abu Dhabi: The DFM Market was closed on March 9, 2025.

Kuwait: The Kuwait All Share Index fell 1.0% to close at 8,041.9. The Financial Services and Industrials indices declined 1.4% each. Kamco Investment Company declined 9.6%, while The Energy House Holding Company was down 7.6%.

Oman: The MSM 30 Index gained 0.6% to close at 4,420.4. Gains were led by the Financial and Industrial indices, rising 0.8% and 0.2%, respectively. Musandam Power Company rose 5.5%, while Ahli Bank was up 5.4%.

Bahrain: The BHB Index fell 0.1% to close at 1,972. GFH Financial Group declined 2.2% while Aluminum Bahrain was down 0.3%.

Market Indicators	09 Mar 25	06 Mar 25	%Chg.
Value Traded (QR mn)	323.8	417.9	(22.5)
Exch. Market Cap. (QR mn)	616,649.8	616,072.1	0.1
Volume (mn)	131.7	150.8	(12.7)
Number of Transactions	8,951	17,591	(49.1)
Companies Traded	51	52	(1.9)
Market Breadth	24:23	25:24	-

Market Indices	Close	1D%	WTD%	YTD%	TTM P/E
Total Return	24,528.73	0.1	0.1	1.7	11.5
All Share Index	3,824.53	0.1	0.1	1.3	11.5
Banks	4,705.60	0.1	0.1	(0.6)	10.0
Industrials	4,343.79	0.3	0.3	2.3	16.1
Transportation	5,547.45	(0.8)	(0.8)	7.4	13.1
Real Estate	1,595.52	(0.2)	(0.2)	(1.3)	17.3
Insurance	2,334.88	0.2	0.2	(0.6)	12
Telecoms	1,995.61	0.1	0.1	10.9	12.9
Consumer Goods and Services	7,775.17	0.5	0.5	1.4	17.7
Al Rayan Islamic Index	4,940.74	0.2	0.2	1.4	13.7

GCC Top Gainers**	Exchange	Close*	1D%	Vol. '000	YTD%
Dar Al Arkan Real Estate	Saudi Arabia	18.40	7.5	3,795.5	21.9
Dallah Healthcare Co.	Saudi Arabia	131.40	6.8	219.6	(12.4)
Ahli Bank	Oman	0.18	5.4	0.8	6.7
Bupa Arabia for Coop. Ins.	Saudi Arabia	171.00	4.8	109.7	(17.4)
Co. for Cooperative Ins.	Saudi Arabia	145.20	4.3	330.0	(1.6)

GCC Top Losers**	Exchange	Close*	1D%	Vol. '000	YTD%
Kingdom Holding Co.	Saudi Arabia	7.70	(9.9)	2,122.0	(12.9)
Mouwasat Medical Services	Saudi Arabia	73.30	(3.2)	2,263.5	(13.9)
MBC Group	Saudi Arabia	43.60	(3.1)	685.3	(16.6)
Burgan Bank	Kuwait	225.00	(3.0)	7,480.5	27.8
National Co. For Glass	Saudi Arabia	48.05	(2.8)	125.9	(11.5)

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

QSE Top Gainers	Close*	1D%	Vol. '000	YTD%
QLM Life & Medical Insurance Co.	1.999	3.5	59.8	(3.2)
Qatar Aluminum Manufacturing Co.	1.295	3.4	21,495.3	6.8
Gulf International Services	3.161	2.0	5,049.0	(5.0)
Qatar Islamic Insurance Company	8.799	1.2	197.2	1.4
National Leasing	0.729	1.1	5,431.5	(6.5)

QSE Top Volume Trades	Close*	1D%	Vol. '000	YTD%
Estithmar Holding	2.093	(0.5)	22,728.5	12.3
Qatar Aluminum Manufacturing Co.	1.295	3.4	21,495.3	6.8
Masraf Al Rayan	2.319	(0.3)	10,889.3	(5.8)
United Development Company	1.075	(0.5)	7,013.0	(4.3)
Baladna	1.181	(0.1)	6,326.8	(5.6)

QSE Top Losers	Close*	1D%	Vol. '000	YTD%
Qatar Gas Transport Company Ltd.	4.630	(0.9)	6,114.2	11.6
Qatar Navigation	10.70	(0.8)	181.3	(2.6)
Estithmar Holding	2.093	(0.5)	22,728.5	12.3
Al Mahar	2.365	(0.5)	40.0	(3.5)
Medicare Group	4.275	(0.5)	633.4	(6.0)

QSE Top Value Trades	Close*	1D%	Val. '000	YTD%
Estithmar Holding	2.093	(0.5)	47,595.3	12.3
Qatar Gas Transport Company Ltd.	4.630	(0.9)	28,306.5	11.6
Qatar Aluminum Manufacturing Co.	1.295	3.4	27,626.7	6.8
Masraf Al Rayan	2.319	(0.3)	25,366.4	(5.8)
QNB Group	16.65	0.0	22,442.0	(3.7)

Regional Indices	Close	1D%	WTD%	MTD%	YTD%	Exch. Val. Traded (\$ mn)	Exchange Mkt. Cap. (\$ mn)	P/E**	P/B**	Dividend Yield
Qatar*	10,525.62	0.1	0.1	0.8	(0.4)	88.8	169,085.4	11.5	1.3	4.6
Dubai	5,222.62	(1.0)	(1.0)	(1.8)	1.2	156.50	250,181.1	9.2	1.4	4.7
Abu Dhabi	9,447.79	(0.9)	(0.9)	(1.2)	0.3	296.53	723,370.0	20.5	2.5	2.2
Saudi Arabia	11,836.52	0.2	0.2	(2.3)	(1.7)	1,053.81	2,610,788.3	17.8	2.3	3.8
Kuwait	8,041.88	(1.0)	(1.0)	(0.7)	9.2	448.43	169,408.3	20.8	1.9	NA
Oman	4,420.35	0.6	0.6	(0.3)	(3.4)	4.24	30,904.1	9.3	0.6	6.2
Bahrain	1,972.04	(0.1)	(0.1)	0.6	(0.7)	2.64	20,351.6	14.5	1.3	3.7

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

Qatar Market Commentary

- The QE Index rose 0.1% to close at 10,525.6. The Consumer Goods & Services and Industrials indices led the gains. The index rose on the back of buying support from Foreign and Qatari shareholders despite selling pressure from Arab and GCC shareholders.
- QLM Life & Medical Insurance Co. and Qatar Aluminum Manufacturing Co. were the top gainers, rising 3.5% and 3.4%, respectively. Among the top losers, Qatar Gas Transport Company Ltd. fell 0.9%, while Qatar Navigation was down 0.8%.
- Volume of shares traded on Sunday fell by 12.7% to 131.7mn from 150.9mn on Thursday. Further, as compared to the 30-day moving average of 155.4mn, volume for the day was 15.3% lower. Estithmar Holding and Qatar Aluminum Manufacturing Co. were the most active stocks, contributing 17.3% and 16.3% to the total volume, respectively.

Overall Activity	Buy%*	Sell%*	Net (QR)
Qatari Individuals	30.19%	28.48%	5,550,208.12
Qatari Institutions	40.03%	39.64%	1,262,008.12
Qatari	70.22%	68.12%	6,812,216.24
GCC Individuals	0.37%	0.61%	(791,898.73)
GCC Institutions	1.36%	2.70%	(4,340,078.55)
GCC	1.73%	3.31%	(5,131,977.27)
Arab Individuals	10.03%	11.61%	(5,103,364.51)
Arab Institutions	0.00%	0.00%	-
Arab	10.03%	11.61%	(5,103,364.51)
Foreigners Individuals	3.19%	2.53%	2,114,357.26
Foreigners Institutions	14.83%	14.43%	1,308,768.29
Foreigners	18.02%	16.96%	3,423,125.55

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
07-03	US	Bureau of Labor Statistics	Unemployment Rate	Feb	4.10%	4.00%	4.00%
07-03	EU	Eurostat	GDP SA YoY	4Q F	1.20%	0.90%	0.90%
07-03	EU	Eurostat	GDP SA QoQ	4Q F	0.20%	0.10%	0.10%

Earnings Calendar

Tickers	Company Name	Date of reporting 4Q2024 results	No. of days remaining	Status
MERS	Al Meera Consumer Goods Company	10-Mar-25	0	Due
ERES	Ezdan Holding Group	12-Mar-25	2	Due
ZHCD	Zad Holding Company	13-Mar-25	3	Due
QOIS	Qatar Oman Investment Company	20-Mar-25	10	Due
QGMD	Qatari German Company for Medical Devices	25-Mar-25	15	Due

Qatar

- QE Index ETF discloses its financial statements for the year ended 31 December 2024** - QE Index ETF disclosed its financial statements as at and for the year ended 31 December 2024. The statement shows that the net asset value as at 31 December 2024 amounted to QR418.8mn representing QR10.325 per unit. (QSE)
- Baladna: The EGM Endorses items on its agenda** - Baladna announces the results of the EGM. The meeting was held on 09/03/2025 and the following resolution were approved 1- Extraordinary General Assembly approved to increase the Company's capital by 5.26% through the distribution of free bonus shares, at a rate of one share for every 19 shares, to be issued after obtaining the necessary approvals. The Company's capital will become QR2,001,052,631, distributed over 2,001,052,631 shares, and the allocation of fractional shares resulting from the distribution process in the name of the Company, with the authorization of the Board of Directors to handle those fractions, if any. 2- Extraordinary General Assembly approved the amendment of Article Six (Company Capital) of the provisions of the Articles of Association, and any articles related to the Company's capital. 3- Extraordinary General Assembly authorized the Managing Director to take the necessary measures and granted him all the necessary powers to implement this decision of the Extraordinary General Assembly and complete all procedures for amending the Articles of Association and sign all documents with the Ministry of Justice, Commerce and Industry, Qatar Authority, Qatar Stock Exchange, and Depository. (QSE)
- Qatar Industrial Manufacturing Co.: The AGM Endorses items on its agenda** - Qatar Industrial Manufacturing Co. announces the results of the AGM. The meeting was held on 09/03/2025 and the following resolution were approved 1. The Board of Director's report on the Company's activities and its financial position for the year ended 31st Dec. 2024 as

well as future plans. 2. The Auditor's report on the consolidated financial statements for the financial year ended 31st December 2024. 3. The Company's Consolidated Balance Sheet and the Profit and Loss Statement for the financial year ended 31st December 2024. 4. Distribution of cash dividends (13%) of QRs 0.13 per share, to its shareholders for the year ended 31st Dec. 2024. 5. Release of the Board of Directors from liability for the financial year ending 31st December 2024 and decide of their remuneration. 6. Appointment of M/S. Moore Stephens & Partners as external auditor for the financial year 2025. 7. Corporate Governance Report for year 2024. 8. Appointment of members of the Board of Directors for the next three years (2025-2027). The elected Board Members are as follows: 1. Sheikh Abdulrahman Bin Mohd. Jabor Al-Thani 2. Sheikh Rashid Bin Awaidha Mohd. Thani Al-Thani 3. Mr. Nasser Bin Rashid S. Al-Kaabi 4. Mr. Saad Mohd. Saad J. Al-Rumaihi 5. Mr. Abdullah Mohd. Shamsan Al-Saada 6. Mr. Abdulmohsen Bin Youssef Al-Mana 7. Mr. Abdulla Ali Al-Abdulla 8. Al Hermas Investment Co. Representative Mr. Ahmed Youssef Hussain Kamal 9. Mr. Jamal Sherida Saad Al-Kaabi the General Retirement and Social Security Authority has appointed Mr. Abdulrahman Fouad Al-Madahka representing the share of the General Retirement and Social Insurance Authority (Civil Fund). The Qatar Investment Authority has appointed Sheikh Faisal Bin Saood Bin Fahad Al Thani representing its share. Extraordinary General Assembly: Due to the lack of the required legal quorum to hold the Extraordinary General Assembly meeting originally scheduled for Sunday, 9th March 2025, the meeting has been postponed to the reserve date of Sunday, 16th March 2025. The rescheduled meeting will take place at Giwana Ballroom, Radisson Blu Hotel, at 9:30 PM. (QSE)

- Qatar Oman Investment Company: To disclose its Annual financial results on 20/03/2025** - Qatar Oman Investment Company discloses its financial statement for the period ending 31st December 2024 on 20/03/2025. (QSE)

- Qatar Oman Investment Company will hold its investors relation conference call on 24/03/2025 to discuss the financial results** - Qatar Oman Investment Company announces that the conference call with the Investors to discuss the financial results for the Annual 2024 will be held on 24/03/2025 at 12:00 PM, Doha Time. (QSE)
- Qatar International Islamic Bank: Postponed its AGM and EGM to 18/03/2025 due to lack of quorum** - Qatar International Islamic Bank announced that due to non-legal quorum for the AGM and EGM on 09/03/2025, therefore, it has been decided to postpone the meeting to 18/03/2025& 10:00 PM& at the bank's headquarters on Grand Hamad Street via video conferencing (Zoom). (QSE)
- Qatar February foreign reserves QR255.92bn** - Qatar's foreign reserves were QR255.92bn in February, according to the Qatar Central Bank. (Bloomberg)
- IMF: Financial conditions index essential for assessing predictive potential of Qatar's non-hydrocarbons** - A financial conditions index (FCI) is imperative for Qatar to assess the current state of financial conditions and evaluate the relationship between financial indicators and future growth distribution, according to the International Monetary Fund (IMF). "The FCI is an important leading indicator of Qatar's non-hydrocarbon growth, highlighting its predictive potential for future economic performance," said the IMF working paper, which developed an FCI for Qatar and used the growth-at-risk (GaR) framework to examine the impact of financial conditions on Qatar's non-hydrocarbon growth. As Qatar seeks to enhance the financial sector's contribution to growth through the third financial sector strategy (FSS3), the paper said an FCI will be essential for assessing the current state of financial conditions and evaluating the relationship between financial indicators and future growth distribution. Highlighting that the analysis showed that the FCI is an important leading indicator of Qatar's non-hydrocarbon growth and closely follows the Qatar Central Bank's (QCB) bank's lending survey; the IMF paper said the FCI exhibits a relatively strong correlation with real non-hydrocarbon GDP (gross domestic product) growth, highlighting its predictive potential for future economic performance. Additionally, the credit conditions component of the FCI aligns with the QCB's bank lending survey, indicating consistency of its FCI with other surveys. The GaR analysis highlights the importance of domestic and external conditions as indicators of real non-hydrocarbon GDP growth performance, it said, adding domestic conditions seem to offer the strongest signal in the short term, whereas the effects of external conditions are significant in both the short and medium term. "Overall, the current downside risks to Qatar's baseline non-hydrocarbon growth projections are relatively mild. Alternative scenario tests indicate that future non-hydrocarbon growth could improve following a reduction in the policy deposit rate. Additionally, non-hydrocarbon growth is primarily influenced by oil prices, with minimal effects stemming from global financial market uncertainty," it said. Finding that financial conditions play a significant role in shaping business cycle fluctuations as they reflect both the feedback of current and past economic conditions and markets' expectations about the economic outlook; it said FCIs are constructed from a broader combination of domestic and external financial conditions. They serve as tools that facilitate a deeper understanding of macro-financial linkages, as well as enable historical assessments by comparing the current state of financial conditions against their past cycles. Stressing that developing the FCI has become even more important as the country aims to further develop the financial sector through the FSS3. The paper, authored by Dorothy Nampewo, said in Qatar, the financial sector plays an important role in shaping economic activity, and therefore serves as a key pillar in fostering the country's sustainable economic development. The FSS3 aims to enhance innovation and diversification in the financial sector, and to support the country's goal to become a global financial services center. The FCI would be important in assessing the current state of financial health, gauging the impact of initiatives aimed at fostering financial market deepening, and evaluating the nexus between financial indicators and the distribution of future growth. (Gulf Times)
- Tourism growth bolsters Qatar's surging retail demand** - The retail sector in Doha has witnessed an increase in traffic and spending during the final

quarter of 2024, primarily due to a surge in tourist arrivals to Qatar, sale Cushman and Wakefield in its latest report. The report highlights that Doha's 19 largest malls currently offer nearly 1.5mn sqm of gross leasable area, with an additional 300,000sqm of space in organized indoor malls across the country. Additionally, more than 400,000sqm of leasable space is available in 'open-air' destinations such as The Pearl Island, Souq Waqif, Souq Al Wakra. Msheireb Downtown, Katara, Doha Port. and Lusail Boulevard, much of which is occupied by food and beverage outlets. One of the significant upcoming retail developments in Qatar is the Doha Mall in Abu Hamour. Originally slated for a Q4 opening, the mall is now expected to launch in 2025, adding around 100,000sqm of leasable space, including an anchor supermarket (Lulu), which opened in the first quarter of last year. The rapid growth of retail floor space in Qatar since 2017, both in organized malls and open-air destinations, has resulted in a two-tier market. As a result, some developments are underperforming compared to the more popular locations, which has become evident in tenant demand. While there is still strong demand for new retail operators entering the market, this demand is mostly concentrated in a few locations where strong, year-round foot traffic is assured. Rents in prime retail locations have remained stable, but rents in secondary locations have softened, and landlords are offering increased rental incentives to attract tenants and build occupancy. Typical rents for line units in Doha's main malls range from QR220 to QR260 per sqm, with smaller units commanding rents of QR300 to QR450 per sqm. Malls that have seen reduced foot traffic after the opening of Doha's super-regional malls have lowered rents to below QR200 per sqm for line units. Restaurants and cafés in some of Qatar's popular outdoor destinations typically generate rental incomes between QR120 and QR180 per sqm per month. According to Oxford Economics, total retail spending in Qatar grew by 4% in 2023, and over the past three years, it has increased by 22%. Despite this growth in retail sales, the retail real estate market in Qatar is facing challenges due to oversupply. (Peninsula Qatar)

- Qatar Airways CEO says growth will slow after next big order** - Qatar Airways Group is set to end its period of fast-paced growth after one more large aircraft order, according to the Financial Times, citing CEO Badr Mohammed Al-Meer. Co. in talks with Airbus and Boeing for orders that'll help add passenger numbers from its current 50m a year to 80m annually over the next five to six years. Airline will also focus on expanding partnerships with other carriers. Long-delayed deal to buy stake in RwandAir could happen within the month. Co. also evaluating other M&A opportunities. (Bloomberg)
- GTA extends tax return filing period for 2024** - The General Tax Authority (GTA) has announced a four-month extension for the submission of tax returns for the fiscal year ending on December 31, 2024, in conjunction with the recently launched 100% financial penalty exemption Initiative. The new deadline for filing tax returns is August 31, 2025, instead of April 30, 2025, subject to the approved alternative accounting periods. This extension aims to provide taxpayers with additional time to complete their procedures and fulfill their tax obligations. GTA stated that this extension applies to all entities and individuals subject to the provisions of the Income Tax Law including tax-exempt companies, entities owned by Qatari nationals or GCC citizens, as well as companies with non-Qatari partners. However, companies in petroleum operations and petrochemical industries are excluded from this decision and are required to submit their tax returns no later than April 30, 2025, according to QTA. Reflecting GTA's commitment to supporting taxpayers, the decision to extend tax return filing period aligns with 100% financial penalty exemption initiative. This provides taxpayers with a greater opportunity to benefit from both the initiative and the extension, enhancing their tax compliance in accordance with the applicable regulations. Additionally, the extension allows taxpayers more time to prepare their returns thoroughly, review their data accurately, and take advantage of the services and guidance provided by the GTA in this regard. The General Tax Authority urged all taxpayers to submit their tax returns electronically through the Dhareeba Tax Portal and remains committed to providing the necessary support to ensure tax compliance and streamline procedures. Taxpayers can seek assistance or get answers to their inquiries by contacting the Call Center at 16565 or via email. (Qatar Tribune)

International

- China's deflationary pressures deepen in February** - China's consumer price index in February missed expectations and fell at the sharpest pace in 13 months, while producer price deflation persisted, as seasonal demand faded and households remained cautious about spending amid job and income worries. Beijing last week vowed greater efforts to boost consumption in the face of an escalating trade war with the U.S., but analysts expect deflationary pressures in the world's second-largest economy to drag on. The government set the 2025 economic growth target at around 5%, unchanged from last year, while lowering the annual inflation target to around 2% from around 3% last year. The consumer price index (CPI) fell 0.7% last month from a year earlier, reversing January's 0.5% increase, data from the National Bureau of Statistics (NBS) showed on Sunday. It was the first contraction in the index since January 2024, and worse than a 0.5% slide estimated by economists in a Reuters poll. "China's economy still faces deflationary pressure. While sentiment was improved by the developments in the technology space, domestic demand remains weak," said Zhiwei Zhang, president and chief economist at Pinpoint Asset Management. As exports face risks from the trade war, fiscal policy needs to become more proactive, he said, noting that China's property sector also continues to struggle. "Monetary policy also needs to be loosened further with interest rate and reserve requirement ratio cuts, as indicated by the government work report." Core CPI, excluding volatile food and fuel prices, fell 0.1% in February, the first fall since January 2021. Food prices fell 3.3% last month, versus a 0.4% rise in January. Lunar New Year celebrations, the country's biggest annual holiday, fell in late January compared with February last year, leading to higher food prices and tourist-related services prices in January. NBS statistician Dong Lijuan said in a note on Sunday that the high base of last February's CPI brought about the fall of the index last month: "If excluding the impact of the different months of the Lunar New Year, CPI rose by 0.1% year-on-year in February." On a month-on-month basis, CPI fell 0.2%, against a 0.7% rise in January and below a predicted 0.1% drop. To revive sluggish household demand, China has doubled its allocation to an expanded consumer subsidy program for electric vehicles, home appliances and other goods to 300bn yuan (\$41.42bn) this year. But more profound measures to address its incomplete welfare system are still some way off, leaving consumers and businesses wary of spending amid a sputtering economic rebound. The main problems lie in "weak consumption capacity and willingness," Commerce Minister Wang Wentao said on Thursday on the sidelines of the annual parliamentary meeting. In this year's government work report unveiled on Tuesday, consumption was mentioned 31 times, up from 21 last year, surpassing references to technology. The producer price index fell 2.2% on-year in February, easing from a 2.3% slide in January and the smallest contraction in six months, but missing the forecast 2.1% decline. China's producer prices have been falling since September 2022. Global tariff threats and industrial overcapacity at home are pushing Chinese exporters into price wars all over the world, forcing many of them to cut prices of their products and wages. (Reuters)

Regional

- Saudi Arabia's fourth-quarter GDP grows by 1.3%** - Saudi Arabia's economy grew 1.3% year on year in the fourth quarter of 2024, preliminary government data showed on Sunday, supported by increased non-oil and government activities. Non-oil growth rose 4.3% and government activities were up 2.6% while oil activities declined by 4.5%, data released by the General Authority for Statistics showed. Growth in the kingdom, the world's top oil exporter, is expected to remain muted this year, with low oil prices continuing to weigh on government revenue. The OPEC+ oil producer group comprising the Saudi-led Organization of the Petroleum Exporting Countries and allies including Russia, plans to increase output in April, rolling back cuts agreed in stages since 2022 to support the market. A Reuters poll expects the Saudi economy to grow by 1.3% this year, a slightly more conservative estimate than the International Monetary Fund's recently revised projection of 1.5% and among the slowest in the Gulf Cooperation Council bloc. (Reuters)
- Saudi Investment Marketing Authority set to stimulate foreign investment flows** - Minister of Investment and Chairman of the Board of

Directors of the newly established Saudi Investment Marketing Authority Eng. Khalid Al-Falih said that the authority will contribute to stimulating foreign direct investment flows. He said it will work as an important tributary enhancing the national efforts made to support the investment environment. "The authority will undertake the task of marketing investment opportunities inside and outside the Kingdom and in various sectors, in cooperation and partnership with all the leading entities in these sectors. The authority will adopt the latest technologies and strategies in the field of investment marketing," he said while commenting on the decision of the Council of Ministers on Tuesday to approve the organization of the Saudi Investment Marketing Authority. Al-Falih stressed that the authority will contribute to stimulating foreign direct investment flows, as well as to enhance national investments, and support national investors. "This will support economic growth, provide quality job opportunities, and enhance innovation and knowledge transfer, which will positively reflect on the sustainability of development in the Kingdom and the competitiveness of its economy," he said. Al-Falih said that the new authority will highlight the competitive advantages and incentives that the Kingdom offers to investors, and highlight the investment opportunities associated with them, reflecting the qualitative transformation that the Kingdom is witnessing towards a more diversified and sustainable economy. "The Cabinet's approval of the organization of the Saudi Investment Marketing Authority is an embodiment of the continued support from the wise leadership for the investment system and investment environment in the Kingdom. This aims to consolidate Saudi Arabia's position as a world-class investment center, in line with the goals of the Vision 2030, which seeks to diversify the economy and enhance its competitiveness at the international level, to build a prosperous and sustainable economy, and in line with the plans, programs and objectives of the National Investment Strategy," he said. Al-Falih said that the authority will adopt the latest technologies and strategies in the field of investment marketing, through plans and programs based on in-depth analysis of target markets, and benefiting from international partnerships and digital platforms, with the aim of reaching global investors, and introducing the advantages of the business environment in the Kingdom. He pointed out that the business environment in the Kingdom is characterized by its unique strategic location, attractive regulatory environment, advanced infrastructure, and the proven capabilities of Saudi investors to enter into successful international partnerships. "This is in addition to promising and qualitative investment opportunities in strategic sectors such as technology, industry, tourism, transportation, logistics, renewable energy, health, education, and real estate development," he added. (Zawya)

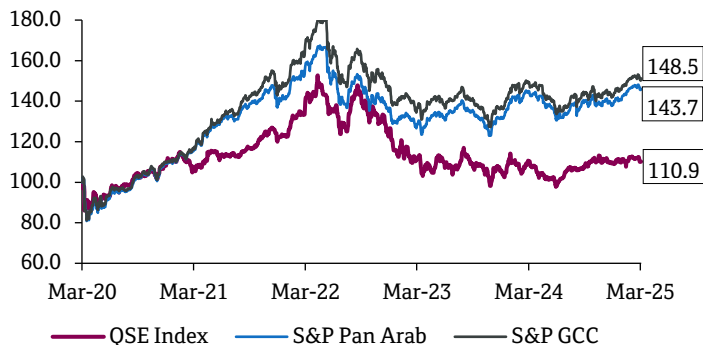
- Dubai's DWTC and Informa create exhibitions, event management joint venture** - Dubai World Trade Centre is forming a joint venture with Informa, the world's largest exhibition group, to pursue opportunities in exhibitions and event management, targeting revenues of over \$700mn, it said on Thursday. The emirate is seeking to triple the sector's annual contribution to GDP to \$14.7bn by 2033. The strategic joint venture, Informa International, will be fully operational by the last quarter of this year and will be headquartered in Dubai. It will include exhibitions, conferences, professional training and accreditation businesses of both companies in Dubai "and connected partner markets", DWTC said in a statement. Over the past two years the events sector has rebounded after pandemic-induced disruptions, with a resurgence in in-person business conferences and exhibitions. The partnership with Informa, which on Thursday reported an 11.6% rise in 2024 underlying revenue, plans to expand "beyond Dubai and the wider Middle East, across high-growth markets globally", DWTC added, without providing further details. DWTC owns and runs event venues like the Dubai International Convention and Exhibition Centre and the Dubai Exhibition Centre, which have a combined capacity of over 203,000 square metres of indoor event space. (Zawya)
- UAE's Capital Haus acquires 11.6% stake in Australia-listed Equity Story** - UAE-based wealth management firm Capital Haus has acquired an 11.6% stake in Equity Story, a financial media and investment advisory firm listed on the Australian Securities Exchange (ASX). The UAE firm acquired 19,230,770 shares at 2.6 Australian cents per share, which will

be escrowed for 12 months from issue, along with 12,820,513 options at an exercise price of 5 cents, expiring in December 2026. "The transaction not only strengthens Capital Haus' position as a financial concierge leader in the UAE, but also creates new investment pathways for clients looking to maximize their returns in diverse global markets," said the company, which has offices in Dubai, Australia and Switzerland. As part of the investment, Capital Haus' Founder and Managing Director Brendan Gow has joined the board of Equity Story as an executive director responsible for operations. Capital Haus specializes in tailored wealth management for high-net-worth individuals (HNWIs) and corporate investors. (Zawya)

- **Emirates forges 11 strategic agreements at ITB Berlin 2025** - Emirates airline concluded its participation in the ITB Berlin 2025, travel and tourism exhibition, by signing 11 strategic agreements over the three days of the event. According to a statement issued on Friday, the airline's officials held 270 high-level meetings, while its pavilion welcomed more than 6,000 visitors. The pavilion showcased the latest Emirates' latest-generation A350 cabin products alongside its sustainability initiatives. Emirates also renewed its Memorandum of Understanding with the Austrian National Tourist Office (ANTO) on the sidelines of ITB Berlin, further reinforcing its ongoing commitment to attracting travelers from across its global network to explore this European gateway. The renewal coincides with Emirates celebrating 20 years of operations to Vienna last year, having carried more than 5mn passengers between Dubai and the Austrian capital so far. In a similar move to promote Malta, Emirates also signed a MoU with the Malta Tourism Authority to boost inbound tourism to the Mediterranean gateway from across its global network. ITB Berlin this year served as a springboard for the airline's ever-expanding cruise partnerships. The airline's long-standing commitment to promoting Dubai as a preferred global cruise destination and hub was supported by the extension and expansion of its strategic partnerships with TUI Cruises, Costa Cruises and AIDA Cruises. The airline's partnership extension with TUI Cruises is optimally timed with the addition of their second vessel homeporting its operations in Dubai for the 2025/2026 cruise season. Emirates' extended partnership with Costa Cruises through 2027 will see both entities work even closer to explore enhanced transport solutions between Dubai International Airport and Dubai Harbour Cruise Terminal. Emirates strategically used ITB Berlin as a platform to expand its partnerships with key global travel platforms as part of its continued commitment to customer experience excellence, from booking to boarding. The airline expanded its long-term partnership with Expedia Group to offer travelers the convenience of personalizing their own trips on Emirates. Emirates and Trip.com renewed their long-standing partnership, helping to expand Trip.com's global presence, leveraging Emirates' extensive international network, and coordinating promotional efforts in Asian and European markets, which remain a strategic focus for both Trip.com and Emirates. (Zawya)
- **Bahrain's property market posts steady growth in 2024** - Bahrain's property market witnessed a year of steady progress in 2024 with its residential prices having shown stable growth for the year, according to Savills, the global real estate services provider. The kingdom's high-end apartments saw a year-on-year price increase of 1.4%, while the villa prices remained stable. Bahrain's economy continues to demonstrate resilience, with GDP growth of 2.1% in 2024. This positive trajectory is largely driven by the non-oil sectors, particularly manufacturing and financial services, which together account for 37% of the country's GDP, according to Savills, the global real estate services provider. With the kingdom focusing on economic diversification, plans for new industrial zones and the development of a greenfield airport are set to attract both local and international investment, providing a solid foundation for further economic and market growth, it said. The real estate market in Bahrain has benefited from demographic growth, improved affordability, and supportive government initiatives. The introduction of long-term residency options, such as the Golden Visa, has been particularly instrumental in boosting investor confidence, especially among high-net-worth individuals keen to explore opportunities in the region, stated Savills in its Q4 2024 analysis of Bahrain's property market. This has led to an increase in sales activity, particularly in the residential market, as more expatriates opt to purchase properties rather than rent, further

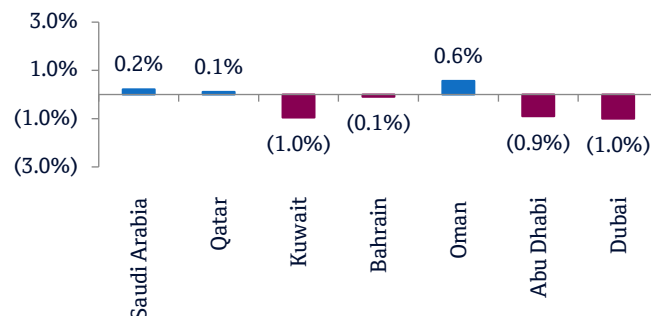
stimulating demand, it added. Shedding light on key trends, challenges, and emerging opportunities in the kingdom's real estate landscape, Savills said the locations such as Diyar Al Muharraq, Manama Seafont, and Juffair continue to be popular hotspots for property transactions, maintaining strong performance year on year, said the property expert. In response to growing demand, developers have increasingly launched projects that integrate residential, commercial, retail, and recreational spaces, providing buyers and investors with more comprehensive living environments, it added. Furthermore, the Urban Planning and Development Authority's decision to expand the residential-use area by 208,000 sq m is a clear step toward addressing Bahrain's housing demand. On the residential market, Savills said the prices in Bahrain have shown steady growth, with high-end apartments seeing a year-on-year price increase of 1.4%, while villa prices have remained stable. This indicates a strengthening of demand for premium properties, as more consumers seek modern developments equipped with high-end amenities. The increasing popularity of large, well-designed homes has been particularly evident in the rental market, where rental values rose by 23% across the Kingdom in 2024. In particular, the Capital Governorate accounted for 48% of rental transactions, maintaining historical trends, it stated. However, on the office and retail market, Savills said it faced some challenges throughout 2024, with limited demand and relatively flat rental growth despite new developments such as SayaCorp Tower entering the market. The Future Generation Tower, scheduled for completion in 2025, may contribute to further market adjustments. On a more positive note, Bahrain's retail sector is showing signs of recovery, as luxury brands like Rolex and Giorgio Armani have opened new stores in Marassi Galleria, driving foot traffic and demand in the retail space, it stated. On the industrial sector, Savills said Bahrain's focus on manufacturing continues to drive demand for warehouse space. Larger warehouse spaces have seen a slight increase in rental rates, with a 2.1% year-on-year growth, while rates for smaller units have remained stable, stated the property expert. The industrial market remains integral to Bahrain's economic diversification strategy, and further investments in infrastructure are expected to continue supporting demand for industrial space, it added. Hashim Kadhem, the Head of Professional Services, Bahrain, Savills Middle East, said: "The Bahraini property market continues to show growth despite global economic uncertainties. With new infrastructure projects and government initiatives in place, Bahrain remains an attractive destination for both investors and residents." "The growth in residential, retail, and industrial sectors highlights the Kingdom's evolving real estate landscape, and we expect this momentum to continue well into 2025," he added. (Zawya)

Rebased Performance



Source: Bloomberg

Daily Index Performance



Source: Bloomberg

Asset/Currency Performance	Close (\$)	1D%	WTD%	YTD%
Gold/Ounce	2,909.10	(0.1)	1.8	10.8
Silver/Ounce	32.54	(0.3)	4.5	12.6
Crude Oil (Brent)/Barrel (FM Future)	70.36	1.3	(3.9)	(5.7)
Crude Oil (WTI)/Barrel (FM Future)	67.04	1.0	(3.9)	(6.5)
Natural Gas (Henry Hub)/MMBtu	4.23	(3.6)	8.2	24.4
LPG Propane (Arab Gulf)/Ton	85.50	0.6	(11.4)	4.9
LPG Butane (Arab Gulf)/Ton	82.40	1.7	(13.7)	(31.0)
Euro	1.08	0.4	4.4	4.6
Yen	148.04	0.0	(1.7)	(5.8)
GBP	1.29	0.3	2.7	3.2
CHF	1.14	0.5	2.6	3.1
AUD	0.63	(0.4)	1.5	1.9
USD Index	103.84	(0.2)	(3.5)	(4.3)
RUB	110.69	0.0	0.0	58.9
BRL	0.17	(1.0)	0.5	(1.4)

Source: Bloomberg

Global Indices Performance	Close	1D%*	WTD%*	YTD%*
MSCI World Index	3,740.37	0.3	(1.7)	0.9
DJ Industrial	42,801.72	0.5	(2.4)	0.6
S&P 500	5,770.20	0.6	(3.1)	(1.9)
NASDAQ 100	18,196.22	0.7	(3.5)	(5.8)
STOXX 600	553.35	(0.0)	3.6	14.2
DAX	23,008.94	(1.3)	6.4	20.6
FTSE 100	8,679.88	0.1	1.0	9.5
CAC 40	8,120.80	(0.5)	4.4	15.3
Nikkei	36,887.17	(1.9)	1.2	(1.5)
MSCI EM	1,128.55	(0.2)	2.9	4.9
SHANGHAI SE Composite	3,372.55	(0.3)	2.0	1.4
HANG SENG	24,231.30	(0.6)	5.7	20.7
BSE SENSEX	74,332.58	(0.1)	1.9	(6.6)
Bovespa	125,034.63	1.0	3.5	10.9
RTS	1,151.93	(0.0)	0.0	6.3

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

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