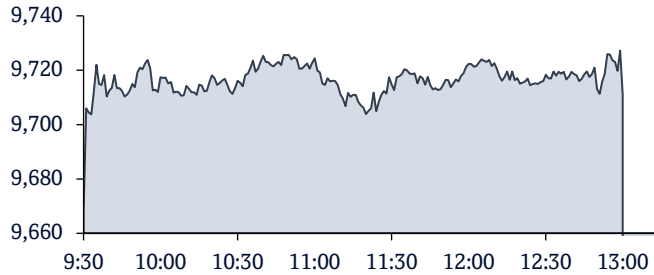


### QSE Intra-Day Movement



### Qatar Commentary

The QE Index rose 0.5% to close at 9,711.0. Gains were led by the Consumer Goods & Services and Banks & Financial Services indices, gaining 0.8% each. Top gainers were Dlala Brokerage & Inv. Holding Co. and Gulf International Services, rising 4.0% and 2.6%, respectively. Among the top losers, United Development Company fell 2.6%, while Meeza QSTP was down 1.3%.

### GCC Commentary

**Saudi Arabia:** The TASI Index fell 0.2% to close at 12,484.4. Losses were led by the Health Care Equipment & Svc and Media and Entertainment indices, falling 1.7% each. Fitaihi Holding Group declined 4.8%, while MBC Group Co. was down 4.4%.

**Dubai:** The DFM Index fell marginally to close at 4,166.3. The Consumer Staples index declined 0.4%, while the Financials fell 0.3%. National International Holding Company declined 9.1%, while Emirates NBD was down 3.7%.

**Abu Dhabi:** The ADX General Index fell 0.3% to close at 9,051.4. The Consumer Discretionary index declined 1.4%, while the Real Estate index fell 1.0%. ESG Emirates Stallions Group declined 5.2%, while Sudatel Telecommunications was down 4.3%.

**Kuwait:** The Kuwait All Share Index gained marginally to close at 7,074.7. The Basic Materials index rose 1.1%, while the Insurance index gained 1.0%. First Takaful Insurance Company rose 73.7%, while Credit Rating & Collection was up 31.4%.

**Oman:** The MSM 30 Index fell marginally to close at 4,696.3. The Financial index declined 0.3%, while the other indices ended flat or in green. Muscat Insurance Company declined 8.3%, while Al Madina Investment Company was down 7.3%.

**Bahrain:** The BHB Index gained marginally to close at 2,017.1. Ithmaar Holding rose 5.6%, while Kuwait Finance House was up 1.9%.

QSE Top Gainers	Close*	1D%	Vol. '000	YTD%
Dlala Brokerage & Inv. Holding Co.	1.321	4.0	3,354.5	0.1
Gulf International Services	2.770	2.6	4,306.3	0.4
Zad Holding Company	13.85	2.3	43.4	2.6
Qatar Navigation	10.78	1.6	81.2	11.1
Qatar International Islamic Bank	10.20	1.3	1,751.5	(4.6)

QSE Top Volume Trades	Close*	1D%	Vol. '000	YTD%
Dukhan Bank	3.900	0.0	19,585.5	(1.9)
United Development Company	1.138	(2.6)	11,327.1	6.9
Ezdan Holding Group	0.807	0.6	10,502.4	(5.9)
Qatar Aluminum Manufacturing Co.	1.431	(1.2)	9,605.7	2.2
QNB Group	13.90	1.2	7,154.6	(15.9)

Regional Indices	Close	1D%	WTD%	MTD%	YTD%	Exch. Val. Traded (\$ mn)	Exchange Mkt. Cap. (\$ mn)	P/E**	P/B**	Dividend Yield
Qatar*	9,711.02	0.5	(1.2)	(1.4)	(10.3)	116.72	154,759.7	11.2	1.3	4.9
Dubai	4,166.32	(0.0)	(1.0)	(1.9)	2.6	89.61	193,630.5	8.2	1.3	5.3
Abu Dhabi	9,051.38	(0.3)	(1.4)	(1.9)	(5.5)	265.44	696,786.0	19.7	2.7	2.2
Saudi Arabia	12,484.41	(0.2)	(0.1)	0.7	4.3	2,251.36	2,885,048.3	22.6	2.6	3.1
Kuwait	7,074.70	0.0	1.1	(3.4)	3.8	175.09	148,852.2	15.9	1.5	3.3
Oman	4,696.30	(0.0)	(0.4)	1.3	4.0	6.24	24,022.2	12.5	0.9	5.6
Bahrain	2,017.05	0.0	(0.2)	(1.3)	2.3	4.65	21,144.4	8.2	0.6	8.3

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

Market Indicators	23 Apr 24	22 Apr 24	%Chg.
Value Traded (QR mn)	425.4	478.9	(11.2)
Exch. Market Cap. (QR mn)	564,404.6	561,701.6	0.5
Volume (mn)	126.7	138.8	(8.8)
Number of Transactions	15,674	15,568	0.7
Companies Traded	49	51	(3.9)
Market Breadth	24:19	10:36	-

Market Indices	Close	1D%	WTD%	YTD%	TTM P/E
Total Return	21,842.05	0.5	(1.2)	(6.0)	11.2
All Share Index	3,400.73	0.5	(1.1)	(6.3)	11.7
Banks	4,030.54	0.8	(1.5)	(12.0)	9.3
Industrials	4,068.27	0.2	(1.5)	(1.2)	2.8
Transportation	4,925.79	0.7	0.0	14.9	23.6
Real Estate	1,590.52	(1.3)	(0.9)	5.9	14.7
Insurance	2,358.80	(0.0)	(1.1)	(10.4)	165.7
Telecoms	1,601.91	0.2	(0.4)	(6.1)	8.6
Consumer Goods and Services	7,317.14	0.8	0.6	(3.4)	243.0
Al Rayan Islamic Index	4,657.27	0.2	(0.9)	(2.2)	14.4

GCC Top Gainers**	Exchange	Close*	1D%	Vol. '000	YTD%
Saudi Tadawul Gr. Holding	Saudi Arabia	272.20	2.6	277.5	45.7
Acwa Power Co.	Saudi Arabia	466.80	2.1	628.8	81.6
Power & Water Utility Co.	Saudi Arabia	66.10	1.7	689.1	2.0
Co. for Cooperative Ins.	Saudi Arabia	156.60	1.7	223.1	20.3
Makkah Const. & Dev. Co.	Saudi Arabia	100.60	1.3	152.4	35.4

GCC Top Losers**	Exchange	Close*	1D%	Vol. '000	YTD%
Emirates NBD	Dubai	15.65	(3.7)	3,375.5	(9.5)
Mouwasat Medical Services	Saudi Arabia	137.00	(3.7)	264.2	22.5
Saudi Logistics Co.	Saudi Arabia	267.60	(2.8)	695.2	37.7
Americana Restaurants Int	Abu Dhabi	3.23	(2.7)	4,548.2	3.2
Saudi Research & Media Gr.	Saudi Arabia	235.00	(2.5)	92.2	37.1

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%
United Development Company	1.138	(2.6)	11,327.1	6.9
Meeza QSTP	3.632	(1.3)	1,623.8	26.6
Qatar Aluminum Manufacturing Co.	1.431	(1.2)	9,605.7	2.2
Barwa Real Estate Company	2.872	(1.0)	1,103.5	(0.8)
Widam Food Company	2.105	(0.8)	478.1	(10.8)

QSE Top Value Trades	Close*	1D%	Val. '000	YTD%
QNB Group	13.90	1.2	99,380.3	(15.9)
Dukhan Bank	3.900	0.0	77,140.8	(1.9)
Qatar Islamic Bank	17.80	0.7	25,491.3	(17.2)
Industries Qatar	12.00	0.0	25,023.9	(8.3)
Qatar International Islamic Bank	10.20	1.3	17,876.5	(4.6)

### Qatar Market Commentary

- The QE Index rose 0.5% to close at 9,711.0. The Consumer Goods & Services and Banks & Financial Services indices led the gains. The index rose on the back of buying support from Qatari & GCC shareholders despite selling pressure from Arab and Foreign shareholders.
- Dlala Brokerage & Inv. Holding Co. and Gulf International Services were the top gainers, rising 4.0% and 2.6%, respectively. Among the top losers, United Development Company fell 2.6%, while Meeza QSTP was down 1.3%.
- Volume of shares traded on Tuesday fell by 8.8% to 126.7mn from 138.8mn on Monday. Further, as compared to the 30-day moving average of 147.2mn, volume for the day was 14% lower. Dukhan Bank and United Development Company were the most active stocks, contributing 15.5% and 8.9% to the total volume, respectively.

Overall Activity	Buy%*	Sell%*	Net (QR)
Qatari Individuals	27.76%	18.45%	39,580,279.93
Qatari Institutions	41.72%	45.26%	(15,056,424.79)
<b>Qatari</b>	<b>69.47%</b>	<b>63.71%</b>	<b>24,523,855.14</b>
GCC Individuals	37.20%	0.28%	393,699.87
GCC Institutions	2.60%	1.01%	6,753,215.51
<b>GCC</b>	<b>2.97%</b>	<b>1.29%</b>	<b>7,146,915.37</b>
Arab Individuals	5.21%	6.45%	(5,273,350.72)
Arab Institutions	0.00%	0.00%	-
<b>Arab</b>	<b>5.21%</b>	<b>6.45%</b>	<b>(5,273,350.72)</b>
Foreigners Individuals	2.10%	1.33%	3,266,673.64
Foreigners Institutions	20.25%	27.22%	(29,664,093.44)
<b>Foreigners</b>	<b>22.35%</b>	<b>28.55%</b>	<b>(26,397,419.79)</b>

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
04-23	US	Markit	S&P Global US Manufacturing PMI	Apr	49.9	52.0	51.9
04-23	US	Markit	S&P Global US Services PMI	Apr	50.9	52.0	51.7
04-23	US	Markit	S&P Global US Composite PMI	Apr	50.9	52.0	52.1
04-23	UK	Markit	S&P Global UK Manufacturing PMI	Apr	48.7	50.4	50.3
04-23	UK	Markit	S&P Global UK Services PMI	Apr	54.9	53.0	53.1
04-23	UK	Markit	S&P Global UK Composite PMI	Apr	54.0	52.6	52.8
04-23	EU	Markit	HCOB Eurozone Manufacturing PMI	Apr	45.6	46.5	46.1
04-23	EU	Markit	HCOB Eurozone Services PMI	Apr	52.9	51.8	51.5
04-23	EU	Markit	HCOB Eurozone Composite PMI	Apr	51.4	50.7	50.3
04-23	Germany	Markit	HCOB Germany Manufacturing PMI	Apr	42.2	42.7	41.9

#### Earnings Calendar

Tickers	Company Name	Date of reporting 1Q2024 results	No. of days remaining	Status
QOIS	Qatar Oman Investment Company	24-Apr-24	0	Due
MCGS	Medicare Group	24-Apr-24	0	Due
IHGS	Inma Holding	24-Apr-24	0	Due
BLDN	Baladna	24-Apr-24	0	Due
UDCD	United Development Company	24-Apr-24	0	Due
ERES	Ezdan Holding Group	25-Apr-24	1	Due
MARK	Masraf Al Rayan	25-Apr-24	1	Due
AHCS	Aamal	25-Apr-24	1	Due
QGRI	Qatar General Insurance & Reinsurance Company	27-Apr-24	3	Due
MKDM	Mekdam Holding Group	27-Apr-24	3	Due
DOHI	Doha Insurance	28-Apr-24	4	Due
QGTS	Qatar Gas Transport Company Limited (Nakilat)	28-Apr-24	4	Due
QGMD	Qatari German Company for Medical Devices	28-Apr-24	4	Due
QIMD	Qatar Industrial Manufacturing Company	28-Apr-24	4	Due
BEMA	Damaan Islamic Insurance Company	29-Apr-24	5	Due
QIIK	Qatar International Islamic Bank	29-Apr-24	5	Due
IGRD	Estithmar Holding	29-Apr-24	5	Due
QATI	Qatar Insurance Company	29-Apr-24	5	Due
DBIS	Dlala Brokerage & Investment Holding Company	29-Apr-24	5	Due
QETF	QE Index ETF	29-Apr-24	5	Due
QCFS	Qatar Cinema & Film Distribution Company	29-Apr-24	5	Due
QLMI	QLM Life & Medical Insurance Company	29-Apr-24	5	Due
WDAM	Widam Food Company	29-Apr-24	5	Due
MCCS	Mannai Corporation	29-Apr-24	5	Due
QFLS	Qatar Fuel Company	29-Apr-24	5	Due
QNNS	Qatar Navigation (Milaha)	30-Apr-24	6	Due
MERS	Al Meera Consumer Goods Company	30-Apr-24	6	Due
BRES	Barwa Real Estate Company	30-Apr-24	6	Due

MEZA	Meeza QSTP	30-Apr-24	6	Due
AKHI	Al Khaleej Takaful Insurance Company	30-Apr-24	6	Due
QISI	Qatar Islamic Insurance	30-Apr-24	6	Due
ORDS	Ooredoo	30-Apr-24	6	Due
ZHCD	Zad Holding Company	30-Apr-24	6	Due

## Qatar

- CBQK's bottom line rises 38.9% YoY and 24.3% QoQ in 1Q2024, in-line with our estimate** - The Commercial Bank's (CBQK) net profit rose 38.9% YoY (+24.3% QoQ) to QR801.6mn in 1Q2024, in line with our estimate of QR801.3mn (variation of +0.0%). Net interest income decreased 3.0% YoY and 3.3% QoQ in 1Q2024 to QR957.7mn. The company's net operating income came in at QR1,249.4mn in 1Q2024, which represents a decrease of 3.3% YoY (-1.4% QoQ). The bank's total assets stood at QR166.2bn at the end of March 31, 2024, up 2.0% YoY (+1.1% QoQ). Loans and advances to customers were QR89.7bn, registering a fall by 4.7% YoY (-2.0% QoQ) at the end of March 31, 2024. Customer deposits rose 4.3% YoY and 3.7% QoQ to reach QR79.4bn at the end of March 31, 2024. The earnings per share amounted to QR0.20 in 1Q2024 as compared to QR0.14 in 1Q2023. (QNBFS, QSE)
- GWCS posts 17.2% YoY decrease but 7.9% QoQ increase in net profit in 1Q2024, in-line with our estimate** - Gulf Warehousing Company's (GWCS) net profit declined 17.2% YoY (but rose 7.9% on QoQ basis) to QR50.9mn in 1Q2024, in line with our estimate of QR50.8mn (variation of +0.2%). The company's revenue came in at QR375.7mn in 1Q2024, which represents a decrease of 9.0% YoY. However, on QoQ basis revenue rose 0.8%. EPS amounted to QR0.087 in 1Q2024 as compared to QR0.105 in 1Q2023. (QNBFS, QSE)
- VFQS's bottom line rises 12.5% YoY and 1.5% QoQ in 1Q2024, in-line with our estimate** - Vodafone Qatar's (VFQS) net profit rose 12.5% YoY (+1.5% QoQ) to QR150.1mn in 1Q2024, in line with our estimate of QR151.0mn (variation of -0.6%). The company's revenue came in at QR806.1mn in 1Q2024, which represents an increase of 3.9% YoY. However, on QoQ basis revenue fell 0.8%. EPS amounted to QR0.036 in 1Q2024 as compared to QR0.032 in 1Q2023. (QNBFS, QSE)
- QEWS's net profit declines 20.5% YoY and 28.0% QoQ in 1Q2024, misses our estimate** - Qatar Electricity & Water Company's (QEWS) net profit declined 20.5% YoY (-28.0% QoQ) to QR318.5mn in 1Q2024, missing our estimate of QR445.8mn. The company's revenue came in at QR664.7mn in 1Q2024, which represents an increase of 4.0% YoY. However, on QoQ basis revenue fell 7.2%. EPS amounted to QR0.29 in 1Q2024 as compared to QR0.36 in 1Q2023. (QNBFS, QSE)
- QFBQ's bottom line rises 30.1% YoY and 4.1% QoQ in 1Q2024** - Lesha Bank's (QFBQ) net profit rose 30.1% YoY (+4.1% QoQ) to QR28.8mn in 1Q2024. Total income increased 22.4% YoY and 33.6% QoQ in 1Q2024 to QR87.8mn. The company's net income from financing assets came in at QR18.4mn in 1Q2024, which represents a decrease of 20.6% YoY (-10.6% QoQ). The bank's total assets stood at QR7.6bn at the end of March 31, 2024, up 51.9% YoY (+19.8% QoQ). Financing Assets were QR0.1bn, registering a fall by 64.6% YoY (-24.6% QoQ) at the end of March 31, 2024. Financing liabilities rose 305.7% YoY and 24.0% QoQ to reach QR2.3bn at the end of March 31, 2024. The earnings per share amounted to QR0.026 in 1Q2024 as compared to QR0.20 in 1Q2023. (QSE)
- SIIS posts 35.3% YoY increase but 60.3% QoQ decline in net profit in 1Q2024** - Salam International Investment Limited's (SIIS) net profit rose 35.3% YoY (but declined 60.3% on QoQ basis) to QR11.3mn in 1Q2024. EPS amounted to QR0.010 in 1Q2024 as compared to QR0.006 in 1Q2023. (QSE)
- Lesha Bank: Opens nominations for its board membership 2024** - Lesha Bank announces the opening of nominees for the board memberships, years from 2024 to 2025. Applications will be accepted starting from 25/04/2024 till 03:30 PM of 02/05/2024. (QSE)
- Al Meera Consumer Goods Company: To disclose its Quarter 1 financial results on April 30** - Al Meera Consumer Goods Company discloses its financial statement for the period ending 31st March 2024 on 30/04/2024. (QSE)
- Al Meera Consumer Goods Company holds its investors relation conference call on May 02 to discuss the financial results** - Al Meera Consumer Goods Company announces that the conference call with the Investors to discuss the financial results for the Quarter 1 2024 will be held on 02/05/2024 at 02:00 PM, Doha Time. (QSE)
- Doha Insurance Group holds its investors relation conference call on April 30 to discuss the financial results** - Doha Insurance Group announces that the conference call with the Investors to discuss the financial results for the Quarter 1 2024 will be held on 30/04/2024 at 01:30 PM, Doha Time. (QSE)
- CEO: Doha Bank plans to expand further in Asian countries** - Doha Bank Group Chief Executive Officer Sheikh Abdulrahman bin Fahad bin Faisal al-Thani has asserted that the bank looks forward to continuing its strategy to expand globally in pursuit of capitalizing on trade and investment opportunities and build on the growing advancement of Qatar's relationships with countries, especially in Asia. On the occasion of the tour of His Highness the Amir Sheikh Tamim bin Hamad al-Thani to the Philippines, Bangladesh and Nepal, Sheikh Abdulrahman highlighted to Qatar News Agency that the bank's expansion plans are consistent with its vision to be a reliable partner in achieving growth and prosperity, lend impetus to economic development and strengthen bilateral relations between Qatar and these countries. The bank has an extensive presence in Asia through operating two subsidiaries that offer integrated services in India, along with the representative offices in Singapore, Japan, and China, alongside two offices in Nepal and Bangladesh, Sheikh Abdulrahman added, pointing out that the bank has forged close ties with a network of banks extending from West Asia to Southeast Asia. He affirmed that these offices play a crucial role in enhancing trade and investment cooperation between the State of Qatar, Nepal, and Bangladesh, emphasizing that the Doha Bank Group established a representative office in Bangladesh in May 2016, followed by another office in Nepal in 2018 to benefit from the promising potential of those countries in trade exchange with the State of Qatar. He pointed out that the two offices undertake a critical role in pushing trade and investment ties between the three countries forward, particularly with Nepal's transition to a middle-income country, generating massive opportunities for the two sides to advance trade and investment exchange in vital economic sectors such as agriculture, tourism, and banking. To substantiate its role in this area, Doha Bank Group provided facilitations to enterprises in Nepal in 2023 worth \$100mn, Sheikh Abdulrahman asserted, stating that the growth of trading volume between the two sides, which rose to 40%, is a testament to the major role played by Doha Bank Group in boosting cooperation between Nepali and Qatari enterprises. He emphasized that the same thing applies to the bank's role in Bangladesh where it provided letters of credit worth \$375mn in the past year, highlighting that Bangladesh's dependence on Qatar to obtain urea fertilizers represents an opportunity for Doha Bank Group to provide further funding service and upgrade trade ties with Qatar. Sheikh Abdulrahman pointed out that the office of Doha Bank Group has significantly contributed to fostering financial and banking systems in Nepal and Bangladesh via a remittance platform established based on state-of-the-art technologies in collaboration with four banks in Nepal and Bangladesh to meet the needs of the 350,000-member communities residing in Qatar. He stated that the majority of remittance outflows from Qatar to Nepal and Bangladesh is processed through Doha Bank Group, something that supports financial inclusiveness. Doha Bank Group in

Qatar is key to help the local enterprises in Nepal and Bangladesh access international banking services and expertise since the bank invariably expedites financed and non-financed transactions, as well as financial market transactions of multiple banks in Nepal and Bangladesh, culminating in bolstering the financial and banking system in those countries. After more than five years since its inauguration, the offices of Doha Bank Group in Nepal and Bangladesh have made major gains, in terms of facilitating financial flows and trade exchanges, in addition to enhancing investment opportunities, Sheikh Abdulrahman said. (Gulf Times)

- Amir becomes first Arab leader to visit Nepal** - Amir HH Sheikh Tamim bin Hamad Al Thani held a meeting yesterday with President of Nepal HE Ram Chandra Poudel at the Sheetal Niwas Presidential Palace in Kathmandu. At the outset of the meeting, HE the President of Nepal welcomed HH the Amir and the accompanying delegation, praising His Highness' visit as the first Arab leader to visit Nepal, which reflects the depth of relations between the two countries, looking forward to working with His Highness to enhance mutual cooperation and advance relations to broader levels. In turn, HH the Amir voiced his deep thanks to HE the President of Nepal for the warm reception and hospitality accorded to His Highness and the accompanying delegation. His Highness stressed that his visit reflects the importance of the distinguished relations that bring together the two countries, hoping that the visit and the resulting discussions, agreements, and memoranda of understanding will contribute to developing friendly relations and cooperation for the benefit of the two countries and their friendly peoples. His Highness praised the Nepalese community in the State of Qatar and its contribution to several developmental fields in the country. During the meeting, the two sides also discussed aspects of cooperation between the two friendly countries and ways to enhance and develop them, in addition to the most prominent regional and international issues of common interest. (Peninsula Qatar)
- Qatar, Nepal set to expand economic ties** - In accordance with its vision for international relations, Qatar has always been keen on building a robust network of foreign relations and is working to strengthen these relations through engagement and openness towards many fraternal and friendly nations and peoples, in addition to advancing co-operation with them in multiple fields to serve shared interests, objectives and aspirations. In confirmation of these orientations, comes the visit of His Highness the Amir Sheikh Tamim bin Hamad al-Thani to Nepal within His Highness' Asia trip, where His Highness is set to hold a session of official talks in the capital Kathmandu with President Ram Chandra Poudel to discuss bilateral relations between the countries and ways to enhance them, in addition to a range of regional and global issues of shared interest. The visit of His Highness the Amir and the discussions he is set to hold with the Nepali officials are expected to broaden the horizons of the relations between the two countries, especially in economy, trade, energy, and investment fields. The Qatar-Nepal relations date back to more than forty years, as the two nations established their diplomatic relations on Jan 21, 1977. Since then, the bilateral relations and co-operation have evolved through years and became rock solid at all levels based on understanding and mutual respect. The two countries share an array of agreements and memorandums of understanding in economic, trade, labor, sporting spheres, along with agreements on the cancellation of visa requirements for those who hold diplomatic and official passports, as well as co-operation in the areas of agriculture, food security and aviation services. The relations between Doha and Kathmandu have been strengthened throughout the past years through shared visits of high-ranking officials in the two countries, including the visit of former president of Nepal Bidya Devi Bhandari to Doha during the period October 30-Nov 2, 2018. His Highness the Amir Sheikh Tamim bin Hamad al-Thani held a session of official talks with Bidya Devi Bhandari at the Amiri Diwan during which they discussed avenues to upgrade bilateral relations between the two countries in the areas of investment, education, agriculture, food security and exchange of expertise, especially that Qatar hosts a large number of Nepali manpower. During these talks, the former Nepali president hailed the steadfast efforts made by Qatar to protect the rights of expatriate workers in Qatar, including the Nepali ones, noting the legislations and measures enforced by Qatar in this regard. Also, she met with a delegation from Qatar Chamber (QC), alongside Qatari

businessmen at Sheraton Grand Doha and discussed ways to boost economic and trade ties between the two countries. She also urged the Qatari businessmen to invest in Nepal, describing the investment climate as secure. She affirmed that the Nepali government would guarantee these investments, highlighting that numerous international firms were operating in Nepal. Last November, political discussions were held in Kathmandu between the Ministries of Foreign Affairs in the two countries co-chaired by HE the Minister of State for Foreign Affairs Sultan bin Saad al-Muraikhi and Foreign Secretary of the Ministry of Foreign Affairs Bharat Raj Paudyal during which they discussed co-operative relationships and ways to reinforce them. The trade relations between Qatar and Nepal are constantly evolving with the Nepal's main exports to Qatar including cloth and textile, magnetic storage discs, vegetables, and other goods. Nepal's imports from Qatar include polyethylene, polypropylene and some food products. Nepal gives foremost priority to the economic development under "Prosperous Nepal, Happy Nepali" mantra. The country abounds with enormous potential for investment in multiple fields, such as water, infrastructure, tourism and mining industry, as well as hydroelectric power generation fields. (Gulf Times)

- Amir and Bangladesh prime minister witness signing of agreements** - The Amir His Highness Sheikh Tamim bin Hamad Al Thani and Prime Minister of Bangladesh Sheikh Hasina Wajed witnessed the signing ceremony of a number of agreements and memorandums of understanding (MoUs) and cooperation between the governments of both countries on Tuesday. HH the Amir and the Bangladesh prime minister witnessed the signing of an agreement on mutual encouragement and protection of investments, a memorandum of understanding on cooperation in the field of diplomatic training between the Diplomatic Institute of the Ministry of Foreign Affairs of Qatar and the Foreign Service Academy of Bangladesh, a memorandum of understanding for cooperation in education, higher education and scientific research, a memorandum of understanding for cooperation in the fields of sports and youth, an agreement for the avoidance of double taxation and the prevention of fiscal evasion with respect to taxes on income, and an agreement in the legal field. They also witnessed the signing of a memorandum of understanding on cooperation in the field of labor, a maritime transport agreement, a memorandum of understanding on cooperation in the field of ports between Qatar Ports Management Company in Qatar and the government of Bangladesh, and an agreement to establish a joint Qatar-Bangladesh Business Council. The signing ceremony, which took place at the Prime Minister's Office in Dhaka, was attended by members of the official delegation. On Bangladesh's side, it was attended by a number of ministers and senior officials. (Qatar Tribune)
- Finance minister addresses UN's ECOSOC forum in New York** - HE the Minister of Finance Ali bin Ahmed al-Kuwari has highlighted world's emerging challenges, global dynamics and notable performance divergence of many countries, which hinders sustainable development and dramatically increases borrowing costs. He was addressing the 4th annual United Nations Economic and Social Council (ECOSOC) Forum on 'Financing for Development' (FFD) in a session titled 'The Road to FFD', which was held at the UN headquarters in New York. Al-Kuwari expressed the need for new financing ideas to mitigate such obstruction and said: "This divergence, together with the sharp increase in borrowing costs in recent years, underlines the need for new ideas on financing, which I hope this forum and Finance for Development Conference can contribute to." During the session, numerous topics related to sustainable development were deliberated. The discussions focused on how to implement and establish a framework to ensure its future success. All participating parties shared their opinions and viewpoints, particularly in the areas of economic development, industry, innovation, infrastructure, green energy, reducing inequalities and global development. The session emphasized the importance of exploring ways for collaboration to achieve and apply sustainability standards and future development. Governments have established objectives and targets for financing sustainable development, most notably the Addis Ababa Action Agenda. Adopted in 2015, the plan establishes a novel worldwide framework for financing developments. In New York, HE al-Kuwari, also held a meeting with Paula Narváez, president, ECOSOC. During the meeting, a wide range of topics pertaining to common interests were discussed, with particular attention

paid to the financial and international development work. Both parties were involved in a dialogue concerning possible approaches to enhancing the effectiveness of the joint efforts and promoting mutual benefits. (Gulf Times)

- Al-Kuwari meets CEOs of Morgan Stanley, JPMorgan Chase and Global Infrastructure Partners** - HE the Minister of Finance Ali bin Ahmed al-Kuwari held a bilateral meeting with Morgan Stanley's chief executive officer and co-president, James P Gorman and Daniel Simkowitz in New York recently. In New York, al-Kuwari, also held a bilateral meeting with Jamie Dimon, chief executive officer of JPMorgan Chase & Co. Al-Kuwari also met in New York Adebayo Ogunlesi, chairman and CEO of Global Infrastructure Partners. During the meetings, a wide range of topics pertaining to common interests were discussed, with particular focus on issues relating to finance and economy. (Gulf Times)
- Qatar lays foundation stone for its pavilion at EXPO 2025 Osaka, Kansai, Japan** - The State of Qatar has laid the foundation stone for the Qatar pavilion at EXPO 2025 Osaka, Kansai, Japan. The event was attended by HE Jaber Jaralla Al Marri, Ambassador of the State of Qatar to Japan and Commissioner-General of the State of Qatar at EXPO 2025; Sheikh Ali Alwaleed Al Thani, Deputy Commissioner-General and Chairman of the preparation committee for the State of Qatar's participation in EXPO 2025 Osaka, as well as a number of political, media, social and business figures in addition to EXPO organizing committee representatives. Commenting on the occasion, Jaber stated: "Qatar's participation in this global event underscores the considerable significance of its friendly and cooperative relations with Japan. It also serves to fortify the comprehensive strategic partnership that has flourished for over fifty years, a testament to the resolute political commitment and shared aspirations of both nations." He added that the participation aims to showcase the country's achievements across various fields, in line with the wise vision of the Amir HH Sheikh Tamim bin Hamad A Thani. He also noted that Qatar had participated with a unique pavilion at EXPO 2005 Aichi, which was held in Nagoya City, and received special patronage and a visit by HH the Father Amir Sheikh Hamad bin Khalifa Al Thani. The ambassador added: "We are delighted to be part of this event which offers an opportunity to strengthen and foster economic and social links not only between the two friendly countries but also with other nations participating in the exhibition. Furthermore, it serves as a demonstration of Qatar's involvement in numerous matters that hold significance at both the regional and global levels." (Qatar Tribune)
- QNB Group launches unique Olympic Games Paris 2024 campaign** - QNB Group has announced an exciting new campaign for its Visa credit cardholders. This campaign offers cardholders an exclusive opportunity to attend The Olympic Games Paris 2024, courtesy of Visa. Throughout the campaign, taking place between 7 April 2024 to 6 June 2024, Visa cardholders stand a chance to win one of six all-inclusive travel packages for two to the Olympic Games Paris 2024, courtesy of Visa. This incredible opportunity includes the privilege of witnessing the opening and closing ceremonies of The Olympic Games. To enter the draw, customers are required to spend a minimum of QAR 50,000 during the campaign period. Each additional QAR 1000 spent beyond the qualifying amount will grant cardholders one additional entry for local spending and five entries for international spending to the draw. Newly issued QNB Visa credit cardholders will receive ten entries once they reach the minimum spending criteria. Commenting on the launch of the campaign, Adel Ali Al-Malki, Senior Executive Vice President of QNB Retail Banking Group said: "We are thrilled to launch this latest Olympic Games Paris 2024 campaign, thanks to Visa, bringing exclusive packages for this major event to the winners, including both Opening and Closing Ceremony. We remain committed to provide safe, convenient, and rewarding electronic payment experience to our customers" Shashank Singh, Visa's VP and General Manager for Qatar and Kuwait, said: "QNB's Olympic Games Paris 2024 promotion is a great example of how our clients can leverage Visa's sponsorship to create exclusive, rewarding, and memorable experiences for their Visa cardholders. Given that the Olympic Games is one of the most watched sporting events globally, it's also a strategic move that can significantly promote the use of digital payments and support local businesses. We're proud to enable these initiatives that bring value to our clients and Visa cardholders, while also contributing to Qatar's digital

commerce agenda." QNB Group currently ranks as the most valuable bank brand in the Middle East and Africa. Through its subsidiaries and associate companies, the Group's presence spans more than 28 countries across three continents providing a comprehensive range of advanced products and services. The total number of employees is 30,000, operating from approximately 900 locations, with an ATM network of 5000 machines. (Qatar Tribune)

- QFC-based Allarch Healthcare and US-based HIMSS in strategic partnership** - The Qatar Financial Centre (QFC) based Allarch Healthcare Technanalytics, a healthcare transformation consulting firm, and the US-based - The Healthcare Information and Management Systems Society (HIMSS) have forged a strategic partnership. This collaboration aims to leverage Allarch's expertise in digital healthcare transformation and alignment with Qatar's healthcare strategy, enhancing patient outcomes and operational efficiency in an ever-evolving healthcare ecosystem. With more than 25 years of technology enabled healthcare delivery, Allarch Healthcare brings strategic insights to make significant and measurable improvements in healthcare outcomes, said Dharmendra Sushilkumar Ghai, founder, Allarch Healthcare. Allarch Healthcare's recognition as digital healthcare transformation partner reflects its expertise in innovation and healthcare informatics, according to him. "This designation is reserved for organizations that have been professionally equipped with HIMSS maturity models and can guide you on your path to digital health transformation," said Ronan O'Connor, HIMSS vice president and managing director, EMEA (Europe, Middle East and Africa). He said its digital health technology partners can help clients progress through the maturity models and their stages with a variety of consultancy and onsite assessment and advisory services. HIMSS has served the global health community for more than 60 years, with focused operations across North America, Europe, the UK, the Middle East and Asia-Pacific. (Gulf Times)
- HIA boosts China-Qatar connectivity with inauguration of China Southern Airlines** - Following the codeshare announcement between Qatar Airways and China Southern Airlines in February this year, Hamad International Airport (HIA) announced the commencement of four weekly flights from Guangzhou to Doha by China Southern Airlines, further enhancing connectivity between China and Qatar. Commenced on April 22, the route was operated by a Boeing B787-9 aircraft with a capacity of 203 seats from Guangzhou Baiyun International Airport (CAN) to HIA. This new service by China Southern Airlines supplements Qatar Airways' existing operations to seven major cities in China. Sujata Suri, HIA Senior Vice President of Finance and Procurement, said: "China is one of our strategic markets and plays a crucial role in the aviation and tourism industry. The commencement of China Southern Airlines' flights to Hamad International Airport will bolster tradelines between both countries, cater to the anticipated growth in traffic movement and offer better connectivity for millions of travelers. This partnership will strengthen our position in becoming the preferred hub to connect China with Europe, the Middle East, and Africa." (Peninsula Qatar)

### International

- US business activity cools in April; inflation measures mixed** - US business activity cooled in April to a four-month low due to weaker demand, while rates of inflation eased slightly even as input prices rose sharply, suggesting some possible relief ahead as the Federal Reserve looks for signs that the economy is ebbing enough to bring inflation down further. S&P Global said on Tuesday that its flash US Composite PMI Output Index, which tracks the manufacturing and services sectors, fell to 50.9 this month from 52.1 in March. A reading above 50 indicates expansion in the private sector. The slowdown reflected weaker rates of growth in both the manufacturing and services sectors, with activity easing to three- and five-month lows, respectively. That in turn meant employment, which the Fed is watching closely for indications of a drop off, fell for the first time since June 2020, with the reduction focused on services. The survey suggested that the economy lost momentum at the beginning of the second quarter compared to the January-March quarter. According to a Reuters survey of economists, GDP likely increased at a 2.4% annualized rate last quarter. The United States continues to outperform its global peers, despite 525 basis points worth of interest rate

hikes from the Federal Reserve since March 2022 to tame inflation. The Fed has recently been spooked by a string of stronger-than-expected inflation and employment readings, which suggested its fight to bring inflation back down to the central bank's 2% target rate has stalled or even reversed. The Fed meets next week and is expected to leave its policy rate unchanged in the current 5.25%-5.50% range. Last week, a chorus of Fed officials backed away from signaling at least one rate cut this year, instead saying only that recent data meant monetary policy needs to be restrictive for longer. The S&P Global survey's measure of new orders received by private businesses dropped to 48.4 from 51.7 in March, the first decline in six months, while its measure of prices paid for inputs declined to 56.5, off the six-month high of 58.7 reached in March but still a solid rate. The output prices gauge fell to 54.1, off the ten-month high of 56.4 recorded in March, but also still elevated. (Reuters)

- PMI: Euro zone business in services-led bounce in April** - Overall business activity in the euro zone expanded at its fastest pace in nearly a year this month as a buoyant recovery in the bloc's dominant service industry more than offset a deeper downturn in manufacturing, a survey found. The divide between services firms and factories was also evident in the country breakdown for Germany and France, the bloc's two biggest economies and the only ones to publish preliminary readings of the survey. HCOB's preliminary composite euro zone Purchasing Managers' Index (PMI), compiled by S&P Global, bounced to 51.4 this month from March's 50.3, well ahead of expectations in a Reuters poll for 50.7 and marking its second month above the 50-level separating growth from contraction. "The euro area economy has returned to growth. The PMI for the services sector rose further in April ... However, the picture is clouded by the unexpected decline in the manufacturing index," said Christoph Weil at Commerzbank. Euro zone economic growth is projected to be 0.2% this quarter and 0.3% in Q3, a Reuters poll published on Monday showed. The flash services PMI soared to 52.9 from last month's 51.5, ahead of all expectations in the Reuters poll which had a median forecast for a more modest rise to 51.8. But the manufacturing PMI dropped to 45.6 from 46.1, confounding expectations in a Reuters poll for a lift to 46.6. It has been below 50 since mid-2022. An index measuring manufacturing output did, however, nudge up to 47.3 from 47.1. Indexes measuring demand also highlighted the division between the two sectors. The services new business index rose to an 11-month high of 52.1 but the manufacturing new orders reading fell to a four-month low of 43.8 from 46.0. Private sector activity in Germany, Europe's largest economy, returned to growth this month, driven by a solid rise in activity in the country's service sector and an easing in the rate of decline in factory production. In France the dominant services industry expanded for the first time in almost a year, helping offset continued weakness in manufacturing. Meanwhile in Britain, outside the European Union, businesses recorded their fastest growth in activity in nearly a year, pointing to a bigger rebound from last year's shallow recession than economists had been expecting. Overall optimism across the euro zone remained strong and firms increased headcount at the fastest pace since June last year. The composite employment index rose to 51.8 from 50.9. (Reuters)
- Japan's corporate service inflation perks up in March** - Japan's annual business-to-business service inflation accelerated for the second month to hit 2.3% in March, data showed on Wednesday, suggesting firms continued to pass on rising labor costs thanks to prospects for sustained wage gains. The data underscores the Bank of Japan's view that rising service prices will replace cost-push inflation as a key driver of price gains and help sustain inflation around its 2% target. The year-on-year rise in the services producer price index, which measures what companies charge each other for services, followed a 2.2% gain in February. Service price moves are closely watched by the BOJ as a key indicator of whether wages and inflation are rising in tandem, which it set as one of the prerequisites for raising interest rates. The BOJ ended eight years of negative interest rates and other remnants of its unorthodox policy last month, making a historic shift away from decades of massive monetary stimulus that was aimed at reviving the economy and quashing deflation. (Reuters)

## Regional

- GCC inches towards unified e-commerce legislative framework; unified law for commercial franchise** - The Gulf Co-operation Council (GCC) countries are inching towards establishing a unified mandatory legislative framework for e-commerce among the countries and preparing a unified law for commercial franchise. These, amongst other key topics, were discussed at the 58th preparatory meeting of the Undersecretaries of Commerce Committee, and the GCC's 44th meeting of the Undersecretaries of Industry, chaired by Mohamed bin Hassan al-Malki, Undersecretary of the Ministry of Commerce and Industry (MoCI). At the 65th Trade Co-operation Committee meeting in 2023, the GCC ministers had mulled the formulation of a unified legislative framework governing e-commerce across the Gulf region, based on flexible principles. The officials discussed several topics in the preparatory meeting of commercial co-operation committee, including the construction of a committee specialized in investment. They also discussed commercial laws updates such as the consumer protection law and the competitiveness law. The meeting also discussed the work of the small and medium enterprises (SMEs) and entrepreneurship committee, the internal trade committee, and the external trade committee; reviewed the updates of the negotiations of free trade with countries and international blocs, and other topics of common interest to the GCC countries. The officials reviewed the proposal of establishing an electronic platform for Gulf industrial projects and joint projects to act as a database that helps investors to access information of the industrial sector, as well as to review member countries experiences in the field of future factories, combating harmful practices, and protecting Gulf industries from unfair competition. "These meetings are part of the ongoing efforts to reinforce joint action and achieve joint goals and aspirations of the GCC countries, aimed at developing various sectors especially commerce and industry in a way they will contribute to driving economic development in member countries," said al-Malki in the presence of Khalid bin Ali al-Sunaidi, Assistant Secretary-General for Economic and Development Affairs at the General Secretariat of the GCC. Saleh bin Majid al-Khulaifi, Assistant Undersecretary for Industrial Affairs and Business Development, and Ayedh al-Qahtani, acting Assistant Undersecretary for Commerce Affairs at MoCI, were present at the meeting. (Gulf Times)
- 5-year multiple entry visa for Saudis and Gulf citizens as EU updates Schengen rule** - The European Union announced on Monday its decision to grant a five-year valid multiple-entry visa to citizens of Saudi Arabia and other Gulf Cooperation Council (GCC) states. This was announced by High Representative of the European Union for Foreign Affairs and Security Policy Josep Borrell at the opening session of the first high-level EU-GCC Forum on Regional Security and Cooperation in Luxembourg. "I welcome a decision adopted by the European Commission this morning to harmonize the rules for granting multiple-entry visas for the citizens of the GCC countries," he said. The landmark decision allows Saudi citizens to visit the EU multiple times over a period of five years with the same visa. During the visa validity period, holders of the visa enjoy travel rights equivalent to visa-free nationals. As per the updated visa code, visa regulations are standardized for all GCC countries whose citizens require visas to access the Schengen Area. In a statement on his X social media account, French Ambassador to Saudi Arabia Ludovic Pouille, said: "Saudi citizens will now be able to obtain Schengen visas for a period of five years upon their first request," he said while emphasizing that the European decision was strongly supported by Paris. "We look forward to seeing more Saudis in France, whether for tourism or work," he added. The implementation of the five-year visa rule marks a significant step forward in strengthening people-to-people relations between the EU and the GCC. The announcement at the EU-GCC Forum on Regional Security and Cooperation will be a big boost to the enhanced ties and bilateral cooperation between the two sides. Saudi Arabia is represented by a high-level delegation, headed by Foreign Minister Prince Faisal bin Farhan, at the forum. In his speech at the opening session of the forum, GCC Secretary General Jasim Albudaiwi said that holding the forum confirms the utmost keenness in further enhancing relations with the European Union. "We are facing a dangerous turning point and disastrous consequences if we are not able to deal with the negative developments in the region," he said. Albudaiwi renewed the GCC's condemnation of the

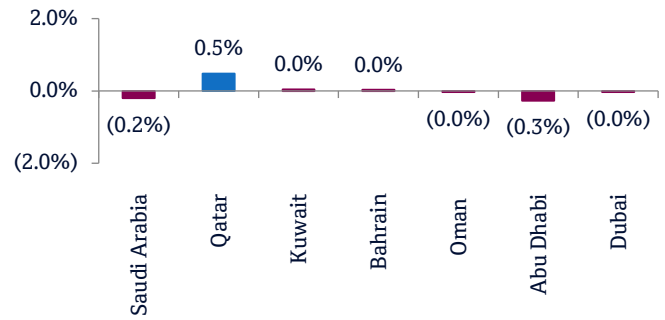
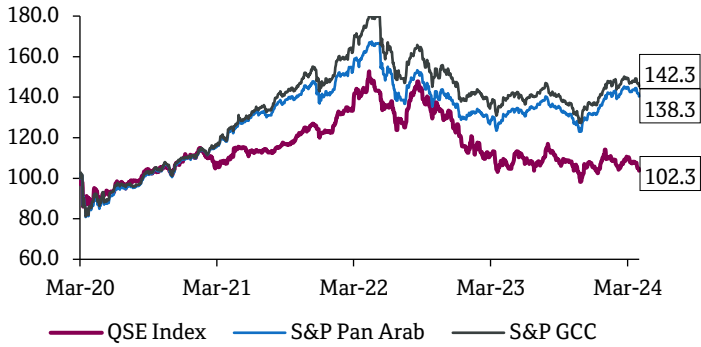
- Israeli aggression on the Gaza Strip, and its demand for an immediate ceasefire. (Zawya)
- Saudi-UK trade expo to highlight Vision 20230 investment opportunities** - Saudi Arabia and the UK will hold a trade expo in Riyadh in May 2024, which will showcase investment opportunities aligned with Vision 2030. A delegation of over 300 British business leaders, led by Deputy Prime Minister Oliver Dowden, will participate in the Saudi Great Futures event on May 14-15, a statement from Dowden's office stated. The trade expo will emphasize research collaboration, emerging technologies, finance, green tech, sustainable construction and cultural projects. The statement said that trade between the UK and Saudi Arabia surged to £16.5bn (\$20.4bn) in 2022 from £12.1bn in 2018. "Our two nations work closely on security and energy," said Dowden. He added that the two nations anticipate strengthening those connections in new sectors that align with the Vision 2030 agenda. (Zawya)
  - Saudi exports delegation on official visit to Oman for boosting non-oil exports** - A delegation from the Saudi Export Development Authority (Saudi Exports) is presently on an official visit to the Sultanate of Oman from April 22-23, 2024. The visit aims to review several topics related to enhancing the access of national products to Omani markets, exploring ways of cooperation in developing service exports in the logistics sector, and exchanging expertise. During the visit, the Saudi delegation had the opportunity to tour the logistics zone and the Port of Sohar Governorate, where they familiarized themselves with the logistics services provided by Oman. The delegation explored ways to develop and enhance logistics services exports, aiming to strengthen joint cooperation and develop the Kingdom's exports in the services sector. This visit is part of the Saudi Export Development Authority's efforts to improve the efficiency of the export environment and open up new horizons to facilitate exporters' journeys to international and regional markets, including the Omani market. The visit affirms the depth of economic and trade relations between the Kingdom of Saudi Arabia and the Sultanate of Oman. (Zawya)
  - Saudi Arabia's 2024 economic growth forecast cut; UAE leads GCC** - Saudi Arabia's economy will grow at a slower pace this year than previously predicted as oil prices drop from recent peaks, according to a Reuters poll which also showed the United Arab Emirates (UAE) expanding at the fastest clip in the region. After growing 8.7% in 2022, Saudi Arabia's economy - the Gulf Cooperation Council's (GCC) largest - contracted 0.9% last year as crude oil prices dropped from a March 2022 peak of \$139 per barrel to average around \$82 in 2023. With oil prices not expected to rise significantly this year economists now predict weaker growth for Saudi Arabia's oil-dependent economy. The April 3-19 poll forecast the economy would expand 1.9% in 2024, a downgrade from 3.0% in a January poll. "The slower expansion in the Saudi economy this year will be down to ongoing oil production curbs ... due to be maintained through Q2 at least. When looking at the non-oil sector, we hold a more bullish outlook," said Daniel Richards, MENA economist at Emirates NBD. "GCC economies that will underperform will be those where the diversification away from the oil economy has been slower ... than in those economies where other sectors have gained in importance more." The UAE's economy, expected to show strong performance in non-oil sectors, was forecast to expand 4.0% in 2024, an upgrade from 3.8% in January's poll. If all forecasts are realized, that would see the economy grow faster than regional peers. Growth expectations for Qatar, Bahrain, and Kuwait for this year were cut to 2.2%, 2.3%, and 0.6%, respectively, from 2.4%, 2.8%, and 1.8%. The International Monetary Fund forecast growth in the Gulf region to average 2.4% in 2024, slightly lower than the Reuters poll prediction of 2.5%. While tensions in the region are adding to a rise in global price pressures, the inflation outlook in the GCC is steady. "Across the Gulf economies, we think there could be a slight bump to inflation profiles over the coming months, but nothing significant," said James Swanston, Middle East and North Africa economist at Capital Economics. "We expect inflation to slow over the second half of this year and remain lower in the Gulf relative to other emerging market economies this year." Inflation in the region was forecast to range between 1.3% and 2.8% in 2024, with the lowest in Bahrain and the highest in Kuwait. Saudi Arabia's inflation was expected to average 2.0% this year, with the rate in the UAE and Qatar projected at 2.4%. (Reuters)
  - Riyadh to host World Economic Forum Special Meeting on April 28-29** - Saudi Crown Prince and Prime Minister Mohammed bin Salman will patronize the World Economic Forum (WEF) Special Meeting on Global Collaboration, Growth, and Energy for Development on April 28 and 29 in Riyadh. More than 1000 global leaders, including heads of state and government, and thought leaders from across the public and private sectors, as well as from international organizations, academic institutions, and non-government organizations will participate in the two-day event convened by Saudi Arabia. The Special Meeting, which will focus on three central themes of Global Collaboration, Growth, and Energy for Development, will address the most pressing present day global development challenges. The sessions will witness productive dialogues to enhance global collaboration and stimulate collective international action to devise sustainable solutions in a world marked by growing social and economic disparities, as developed nations surpass pre-pandemic levels of activity, while emerging economies continue to play catch-up, the Saudi Press Agency reported. Under Global Collaboration, dialogues will explore how to overcome today's geopolitical upheavals and challenges, especially with the mounting humanitarian crises in the Middle East and Eastern Europe, while looking to foster inclusive dialogues between the Global South and North. On the topic of Growth, the Special Meeting's deliberations will examine how the trends of transformation, innovation and economic policymaking are helping to create inclusive growth models through new investment frameworks, while looking to outline solutions to the deepening inequalities between developed and developing economies. Under Energy for Development, leaders attending the meeting will focus on the need to achieve a net-zero future through an inclusive global energy transition. The Special Meeting marks a continuation of the long-standing technical and policy-making collaboration between Saudi Arabia and the World Economic Forum and builds on the impact of the Kingdom's active participation and contributions at the Forum's annual meetings held in Davos, Switzerland each year. The agenda of the Special Meeting, which has been designed to revive the spirit of cooperation and collaboration, includes several panel discussions, workshops, and networking opportunities, and represents a unique convergence of global leaders and experts committed to forging a path towards a more resilient, sustainable, and equitable world. The choice of Riyadh as the host for the WEF Special Meeting is tipped to be as a testament to Saudi Arabia's global role in fostering international cooperation and collaboration. Since the launch of Saudi Vision 2030, Riyadh has emerged as a global capital and platform for thought leadership and action, innovation, and solutions that deliver worldwide impact, it was pointed out. (Zawya)
  - UAE and Oman establish \$35bn investment partnerships** - The UAE and Oman have set up an investment partnership worth 129bn dirham (\$35.12bn) to deepen cooperation across multiple sectors including railway projects and renewable energy. The agreements, which were signed against the backdrop of Oman's Sultan Haitham bin Tariq's ongoing visit to the UAE, span renewable energy, green metals, railway, and digital infrastructure and technology investments, the UAE's ministry of investment said on Tuesday. The investment agreements include: An industrial and energy megaproject valued at AED117bn, encompassing renewable energy initiatives, including wind such as solar and wind projects, alongside green metals production facilities. The signatories included Abu Dhabi National Energy Company (TAQA), Abu Dhabi Future Energy Company (MASDAR), Emirates Global Aluminum (EGA), Emirates Steel Arkan (ESA), OQ Alternative Energy, and Oman Electricity Transmission Company. Establishment of a technology-focused fund by ADQ and Oman Investment Authority, worth AED 660mn. A UAE-Oman rail connectivity project, valued at AED 11bn. Cooperation over multiple sectors, notably digital infrastructure, food security, energy, transport and other areas of mutual interest. The agreement was signed by the UAE Ministry of Investment and the Ministry of Commerce, Trade and Investment Promotion in the Sultanate of Oman. A shareholding partnership between Etihad Rail, Mubadala and Omani Asyad Group Company. The total estimated value of the investment is AED 3bn. The formation of a UAE-Oman alliance to enhance bilateral economic and trade economic relations. (Zawya)

- **India's plain gold jewelry exports to UAE doubles to \$4.5bn** - India's export of plain gold jewelry to the UAE more than doubled in financial year (FY) 2024, Economic Times, an Indian financial daily, reported. The UAE emerged as a major market, with exports rising 107.2% to \$4.52bn in FY 2024, compared to \$2.18bn in the previous year, the newspaper reported, citing figures issued by the Gem & Jewelry Export Promotion Council (GJEPC). The implementation of India-UAE Comprehensive Economic Partnership Agreement (CEPA) couldn't have come at a better time, especially when the industry faced various challenges with economic downturns in major export markets, the report said, quoting Vipul Shah, Chairman, GJEPC. Overall exports of plain gold jewelry from India rose by 61.72% to \$6.79bn in FY 2024, compared to \$4.19bn in FY 2023. India's financial year starts on April 1 and ends on March 31 of the following year. Despite facing sluggish demand, the UAE's appetite for cut and polished diamonds remained high, reaching \$1.71bn. GJEPC is in talks with global diamond miners to increase investments to promote diamonds and diamond jewelry in the US, China, the Middle East, the newspaper said. (Zawya)



### Rebased Performance

### Daily Index Performance



Source: Bloomberg

Source: Bloomberg

Asset/Currency Performance	Close (\$)	1D%	WTD%	YTD%
Gold/Ounce	2,322.02	(0.2)	(2.9)	12.6
Silver/Ounce	27.31	0.4	(4.8)	14.8
Crude Oil (Brent)/Barrel (FM Future)	88.42	1.6	1.3	14.8
Crude Oil (WTI)/Barrel (FM Future)	83.36	0.6	0.3	16.3
Natural Gas (Henry Hub)/MMBtu	1.59	(3.0)	11.2	(38.4)
LPG Propane (Arab Gulf)/Ton	77.90	0.5	(1.5)	11.3
LPG Butane (Arab Gulf)/Ton	75.60	(1.0)	(2.3)	(24.8)
Euro	1.07	0.4	0.4	(3.1)
Yen	154.83	(0.0)	0.1	9.8
GBP	1.24	0.8	0.6	(2.2)
CHF	1.10	0.0	(0.2)	(7.7)
AUD	0.65	0.6	1.1	(4.8)
USD Index	105.68	(0.4)	(0.5)	4.3
RUB	110.69	0.0	0.0	58.9
BRL	0.20	0.8	1.5	(5.3)

Source: Bloomberg

Global Indices Performance	Close	1D%*	WTD%*	YTD%*
MSCI World Index	3,322.54	1.2	2.1	4.8
DJ Industrial	38,503.69	0.7	1.4	2.2
S&P 500	5,070.55	1.2	2.1	6.3
NASDAQ 100	15,696.64	1.6	2.7	4.6
STOXX 600	507.79	1.6	2.1	2.5
DAX	18,137.65	2.0	2.7	4.7
FTSE 100	8,044.81	1.1	2.3	1.4
CAC 40	8,105.78	1.3	1.5	3.9
Nikkei	37,552.16	0.3	1.1	2.1
MSCI EM	1,019.34	0.7	1.5	(0.4)
SHANGHAI SE Composite	3,021.98	(0.8)	(1.5)	(0.4)
HANG SENG	16,828.93	1.9	3.7	(1.6)
BSE SENSEX	73,738.45	0.2	1.0	2.0
Bovespa	125,148.07	0.5	1.3	(11.8)
RTS	1,163.50	(0.9)	(0.9)	7.4

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

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