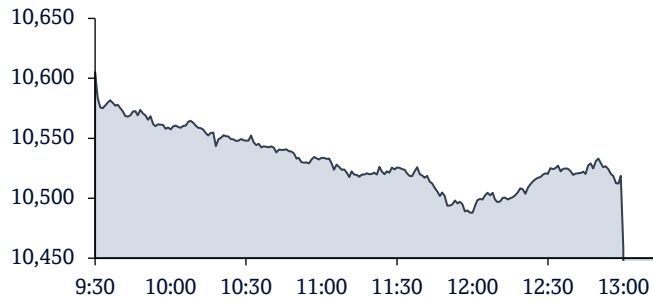


## QSE Intra-Day Movement



## Qatar Commentary

The QE Index declined 1.4% to close at 10,458.2. Losses were led by the Industrials and Banks & Financial Services indices, falling 2.1% and 1.5%, respectively. Top losers were Industries Qatar and QNB Group, falling 3.3% and 2.3%, respectively. Among the top gainers, Aamal Company gained 3.3%, while Doha Bank was up 1.6%.

## GCC Commentary

**Saudi Arabia:** The TASI Index fell 0.5% to close at 12,047.7. Losses were led by the Real Estate Mgmt & Dev't and Retailing indices, falling 2.1% each. Fawaz Abdulaziz Alhokair Co. declined 4.4%, while Rasan Information Technology Co. was down 4.2%.

**Dubai:** The DFM Index gained 1.0% to close at 4,701.4. Gains were led by the Real Estate and Industrials indices, rising 3.7% and 0.9%, respectively. National Industries Group Holding rose 15.0%, while Emaar Development was up 10.3%.

**Abu Dhabi:** The ADX General Index fell 0.2% to close at 9,419.7. The Consumer Discretionary index declined 1.1%, while the Telecommunication index fell 0.9%. Gulf Medical Projects declined 7.1%, while Agility Global PLC was down 6.2%.

**Kuwait:** The Kuwait All Share Index gained 0.2% to close at 7,283.1. The Insurance index rose 1.9%, while the Consumer Services index gained 0.7%. Credit Ratings and Collections rose 31.7%, while KFIC Invest Company was up 23.0%.

**Oman:** The MSM 30 Index fell 0.2% to close at 4,672.0. Losses were led by the Financial and Industrial indices, falling 0.3% and 0.2%, respectively. Al Madina Investment Company declined 8.7%, while Galfar Engineering & Contracting was down 6.5%.

**Bahrain:** The BHB Index gained 0.1% to close at 2,028.5. GFH Financial Group was up 2.1%.

QSE Top Gainers	Close*	1D%	Vol. '000	YTD%
Aamal Company	0.913	3.3	7,181.6	8.0
Doha Bank	1.820	1.6	5,415.4	(0.5)
Ezdan Holding Group	1.209	1.6	33,367.9	40.9
Lesha Bank	1.375	1.1	908.7	3.9
Estithmar Holding	1.813	1.1	6,071.4	(13.5)

QSE Top Volume Trades	Close*	1D%	Vol. '000	YTD%
Ezdan Holding Group	1.209	1.6	33,367.9	40.9
Mazaya Qatar Real Estate Dev.	0.612	(0.5)	10,635.9	(15.4)
Masraf Al Rayan	2.393	0.1	9,584.3	(9.9)
Qatar Aluminum Manufacturing Co.	1.276	(0.4)	9,532.0	(8.9)
Qatari German Co for Med. Devices	1.451	(0.4)	7,282.1	0.0

Regional Indices	Close	1D%	WTD%	MTD%	YTD%	Exch. Val. Traded (\$ mn)	Exchange Mkt. Cap. (\$ mn)	P/E**	P/B**	Dividend Yield
Qatar*	10,458.21	(1.4)	(1.0)	(0.6)	(3.4)	126.79	170,063.8	11.3	1.3	4.1
Dubai	4,701.40	1.1	1.2	2.4	15.8	232.39	211,240.2	8.7	1.4	5.1
Abu Dhabi	9,419.69	(0.2)	(0.5)	1.0	(1.7)	420.70	726,148.2	15.5	2.2	2.1
Saudi Arabia	12,047.67	(0.5)	(0.7)	0.2	0.7	1,532.63	2,727,813.6	19.0	2.4	3.7
Kuwait	7,283.05	0.2	1.4	1.8	6.8	428.97	154,485.5	19.3	1.8	4.1
Oman	4,672.02	(0.2)	(0.7)	(1.6)	3.5	19.68	31,509.5	12.5	0.9	5.5
Bahrain	2,028.53	0.1	(0.1)	0.5	2.9	4.01	20,850.0	8.0	0.7	8.5

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	12 Nov 24	11 Nov 24	%Chg.
Value Traded (QR mn)	461.6	395.5	16.7
Exch. Market Cap. (QR mn)	620,218.0	628,217.1	(1.3)
Volume (mn)	158.5	128.7	23.1
Number of Transactions	16,532	15,318.0	7.9
Companies Traded	50	50	0.0
Market Breadth	15:31	15:33	-

Market Indices	Close	1D%	WTD%	YTD%	TTM P/E
Total Return	23,850.21	(1.4)	(1.0)	2.6	11.5
All Share Index	3,740.13	(1.3)	(1.0)	3.0	12.2
Banks	4,630.50	(1.5)	(0.8)	1.1	9.9
Industrials	4,214.43	(2.1)	(2.0)	2.4	16.4
Transportation	5,271.69	(0.6)	(0.3)	23.0	13.1
Real Estate	1,671.46	0.1	(0.6)	11.3	24.9
Insurance	2,367.35	(0.4)	(0.4)	(10.1)	167.0
Telecoms	1,815.13	(0.4)	(0.8)	6.4	11.7
Consumer Goods and Services	7,694.56	(0.9)	(1.2)	1.6	16.9
Al Rayan Islamic Index	4,860.67	(1.0)	(0.8)	2.0	14.7

GCC Top Gainers**	Exchange	Close*	1D%	Vol. '000	YTD%
Emaar Development	Dubai	10.80	10.3	10,898.1	51.0
ELM Co.	Saudi Arabia	1,101.00	3.9	110.3	35.1
Salik Co.	Dubai	5.10	3.7	8,922.0	64.0
Saudi Arabian Mining Co.	Saudi Arabia	53.80	2.5	1,883.4	10.8
Modon Holdings	Abu Dhabi	3.66	2.2	28,008.5	16.9

GCC Top Losers**	Exchange	Close*	1D%	Vol. '000	YTD%
Makkah Const. & Dev. Co.	Saudi Arabia	111.40	(3.5)	128.2	49.9
Industries Qatar	Qatar	13.00	(3.3)	5,204.3	(0.6)
National Bank of Oman	Oman	0.29	(3.0)	0.9	3.6
Mouwasat Medical Services	Saudi Arabia	92.00	(2.9)	358.3	(17.7)
Jarir Marketing Co.	Saudi Arabia	13.28	(2.8)	3,301.6	(14.8)

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%
Industries Qatar	13.00	(3.3)	5,204.3	(0.6)
QNB Group	17.00	(2.3)	2,962.6	2.8
Qatar Electricity & Water Co.	15.90	(1.7)	712.6	(15.4)
Gulf International Services	3.090	(1.6)	4,590.9	12.0
Dlala Brokerage & Inv. Holding Co.	1.162	(1.5)	1,183.9	(12.0)

QSE Top Value Trades	Close*	1D%	Vol. '000	YTD%
Industries Qatar	13.00	(3.3)	68,410.9	(0.6)
QNB Group	17.00	(2.3)	50,737.6	2.8
Qatar Islamic Bank	20.85	(1.4)	45,798.9	(3.0)
Ezdan Holding Group	1.209	1.6	40,315.7	40.9
Masraf Al Rayan	2.393	0.1	22,909.3	(9.9)

### Qatar Market Commentary

- The QE Index declined 1.4% to close at 10,458.2. The Industrials and Banks & Financial Services indices led the losses. The index fell on the back of selling pressure from GCC and Foreign shareholders despite buying support from Qatari and Arab shareholders.
- Industries Qatar and QNB Group were the top losers, falling 3.3% and 2.3%, respectively. Among the top gainers, Aamal Company gained 3.3%, while Doha Bank was up 1.6%.
- Volume of shares traded on Tuesday rose by 23.1% to 158.5mn from 128.7mn on Monday. However, as compared to the 30-day moving average of 163.3mn, volume for the day was 2.9% lower. Ezdan Holding Group and Mazaya Qatar Real Estate Dev. were the most active stocks, contributing 21.1% and 6.7% to the total volume, respectively.

Overall Activity	Buy%*	Sell%*	Net (QR)
Qatari Individuals	32.39%	26.30%	28,134,009.15
Qatari Institutions	33.61%	21.34%	56,644,501.29
<b>Qatari</b>	<b>66.00%</b>	<b>47.63%</b>	<b>84,778,510.44</b>
GCC Individuals	0.78%	0.57%	933,384.73
GCC Institutions	1.93%	10.61%	(40,083,258.77)
<b>GCC</b>	<b>2.70%</b>	<b>11.18%</b>	<b>(39,149,874.03)</b>
Arab Individuals	9.88%	7.86%	9,329,145.30
Arab Institutions	0.00%	0.00%	-
<b>Arab</b>	<b>9.88%</b>	<b>7.86%</b>	<b>9,329,145.30</b>
Foreigners Individuals	3.96%	2.81%	5,302,162.10
Foreigners Institutions	17.47%	30.52%	(60,259,943.81)
<b>Foreigners</b>	<b>21.42%</b>	<b>33.32%</b>	<b>(54,957,781.71)</b>

Source: Qatar Stock Exchange (\*as a% of traded value)

### Global Economic Data

#### Global Economic Data

Date	Market	Source	Indicator	Period	Actual	Consensus	Previous
12-11	UK	UK Office for National Statistics	ILO Unemployment Rate 3Mths	Sep	4.30%	4.10%	4.00%
12-11	UK	UK Office for National Statistics	Employment Change 3M/3M	Sep	220k	287k	373k
12-11	Germany	German Federal Statistical Office	CPI YoY	Oct F	2.00%	2.00%	2.00%
12-11	Germany	German Federal Statistical Office	CPI MoM	Oct F	0.40%	0.40%	0.40%
12-11	Germany	German Federal Statistical Office	CPI EU Harmonized MoM	Oct F	0.40%	0.40%	0.40%
12-11	Germany	German Federal Statistical Office	CPI EU Harmonized YoY	Oct F	2.40%	2.40%	2.40%
12-11	Japan	Japan Machine Tool Builders' A	Machine Tool Orders YoY	Oct P	9.30%	--	-6.40%

### Qatar

- Amir reshuffles Cabinet** - His Highness the Amir Sheikh Tamim bin Hamad al-Thani issued yesterday Amiri Order No. 2 of 2024, reshuffling the Cabinet. The order stipulates that the Cabinet shall be reshuffled as follows: 1- HE Sheikh Saud bin Abdulrahman bin Hassan bin Ali al Thani as Deputy Prime Minister and Minister of State for Defense Affairs. 2- HE Buthaina bint Ali al-Jabr al-Nuaimi as Minister of Social Development and Family. 3- HE Lolwah bint Rashid bin Mohammed AlKhater as Minister of Education and Higher Education. 4- HE Mansoor bin Ebrahim bin Saad al-Mahmoud as Minister of Public Health. 5- HE Sheikh Faisal bin Thani bin Faisal al-Thani as Minister of Commerce and Industry. 6- HE Sheikh Mohammed bin Abdullah bin Mohammed al-Thani as Minister of Transport. The Amiri Order is effective starting from the date of issue and is to be published in the official gazette. Before His Highness the Amir Sheikh Tamim bin Hamad al-Thani, Their Excellencies the Ministers appointed by Amiri Order No. (2) of 2024 took the oath at the Amiri Diwan yesterday. (Gulf Times)
- Amir appoints new Chief of Amiri Diwan, state ministers and heads of organizations** - His Highness the Amir Sheikh Tamim bin Hamad al-Thani issued Amiri Order No. 3 of 2024 appointing HE Abdullah bin Mohammed bin Mubarak al-Khulaifi as Chief of the Amiri Diwan. The Amiri Order is effective as of the date of issue and is to be published in the official gazette. His Highness the Amir Sheikh Tamim bin Hamad al-Thani issued Amiri Order No. 4 of 2024 appointing HE Maryam bint Ali bin Nasser al-Misnad as Minister of State for International Co-operation at the Ministry of Foreign Affairs. The Amiri Order is effective as of the date of issue and is to be published in the official gazette. His Highness the Amir Sheikh Tamim bin Hamad al-Thani issued Amiri Order No. 5 of 2024 appointing HE Dr Ahmed bin Mohammed al-Sayed as Minister of State for Foreign Trade Affairs at the Ministry of Commerce and Industry. The Amiri Order is effective as of the date of issue and is to be published in the official gazette. His Highness the Amir Sheikh Tamim bin Hamad al-Thani issued yesterday Amiri Decision No. 71 of 2024, appointing Mohammed bin Khalifa bin Mohammed al-Suwaidi as Managing Director of Hamad Medical Corporation. The Decision is effective as of the date of issue and is to be published in the official gazette. His Highness the Amir Sheikh Tamim bin Hamad al-Thani issued yesterday Amiri Decision No. 72 of

2024, appointing Mohammed bin Abdulaziz bin Mohammed al-Meer as President of Public Works Authority. The decision is effective as of the date of issue and is to be published in the official gazette. His Highness the Amir Sheikh Tamim bin Hamad al-Thani issued yesterday Amiri Decision No. 73 of 2024, appointing Mohammed Saif Saeed al-Sowaidi as CEO of Qatar Investment Authority. The decision is effective as of the date of issue and is to be published in the official gazette. His Highness the Amir Sheikh Tamim bin Hamad al-Thani issued yesterday Amiri Decision No. 74 of 2024, appointing Khalfan bin Ali bin Khalfan al-Bati al-Kaabi as Head of the State Security. The decision is effective as of the date of issue and is to be published in the official gazette. (Gulf Times)

- Amir reorganizes Supreme Committee for Delivery and Legacy** - His Highness the Amir Sheikh Tamim bin Hamad al-Thani issued yesterday Amiri Decision No. 69 of 2024, reorganizing the Supreme Committee for Delivery and Legacy. The Decision is effective as of the date of issue and is to be published in the official gazette. His Highness the Amir issued yesterday Amiri Decision No. 70 of 2024, forming the Board of Directors of the Supreme Committee for Delivery and Legacy. The Decision stipulated that the Board of Directors of the Supreme Committee for Delivery and Legacy shall be chaired by HE the Prime Minister, with HE the President of the Qatar Olympic Committee as Vice-Chairman. The board members are HE the Minister of Interior, HE the Minister of Finance, HE the Minister of Culture, HE the Minister of Sports and Youth, HE the Chairman of Qatar Tourism, HE Hassan bin Abdullah al-Thawadi, Eng Yasser Abdullah al-Jamal, and the Executive Director of the Permanent Committee for Organizing Conferences, in addition to three members with experience in the field of the committee's competencies chosen by chairman of the board. The chairman of the board of directors may add representatives of other parties concerned to the membership of the board. The Decision is effective as of the date of issue and is to be published in the official gazette. (Gulf Times)
- Qatar picks QIA's Americas boss to run \$510bn wealth fund** - Qatar named Mohammed Al Sowaidi as the chief executive officer of its \$510bn sovereign wealth fund, which is set to acquire even more financial firepower in coming years. Al Sowaidi, who joined the fund in 2010, was most recently its chief investment officer for the Americas region and helped establish a US office. He replaces Mansoor Al Mahmoud, who's led [qnbfs.com](http://qnbfs.com)

the entity since 2018 — longer than a typical four-year term. The QIA was founded in 2005 to handle the country's revenue from liquefied natural gas, of which Qatar is one of the biggest exporters. It's currently the world's eighth-largest sovereign fund with \$510bn in assets under management, according to consultancy Global SWF. (Bloomberg)

- Mekdam Holding Group: Received Letter of Award for a contract from Qatar Energy** - Mekdam Holding Group has received a Letter of Award (LOA) for a contract from Qatar Energy: Customer: Qatar Energy. Contract Title: Call-off Manpower Supply Services. Value: QR181mn. Duration: 5 Years. Completion Date: 16th November 2029. Scope of Work: Providing skilled manpower for Qatar Energy Project Services on Call-off basis. In 2024, Mekdam Holding Group secured contracts valued at over QR632mn. Meanwhile, the total value of contracts currently being executed stands at approximately QR2,486mn. (QSE)
- Clarification Regarding Statements by the Chairman of Al Faleh Educational Holding** - With reference to the recent television interview with the Chairman of the Group, we would like to clarify that there is currently no ongoing project to acquire a specific school. Regarding the land in Lusail mentioned in the same interview, no formal agreement has been reached concerning this land as of yet. We reaffirm our commitment to adhering to all laws and regulations of the Offering and Listing of Financial Securities and to meeting disclosure and transparency requirements. (QSE)
- Qatari economy expected to grow by 2% in 2024, supported by non-oil sector** - The World Bank's Chief Economist of the Middle East and North Africa (MENA), Roberta Gatti, has projected that the Qatari economy is expected to grow by 2% in 2024, with stable performance in the hydrocarbon sector and strong growth in the non-oil sector, particularly in tourism and construction. Speaking to Qatar News Agency (QNA), Gatti pointed out that there is a steady performance in the hydrocarbon sector and any robust performance in the non-oil sector is particularly driven by tourism, which was very strong at the beginning of the year, but also by construction. She pointed out that Hydrocarbon will continue to be an important force for long term growth in Qatar, particularly starting from 2026, when projects aimed at increasing liquefied natural gas (LNG) production are set to enter the production phase. She added that Qatar has secured important contracts with European countries and is diversifying markets in East Asia. The agenda of diversification continues as supported by the third National Development Plan that is looking at tourism, IT and other sectors as a way to diversify the economic base of the country. When asked about the World Bank's future growth projections and the current trends for the Middle East and North Africa region, Gatti projected that growth in MENA is expected to average 2.2% in 2024, a moderate increase from the 1.8% observed in 2023, but 1 percentage point below the pre-pandemic average. This slight uptick in average growth for 2024, she said, is driven by GCC countries, which is anticipated to grow at 1.9% in 2024 up from 0.5% in 2023 sustained by the expansion of the non-oil sector in most GCC economies, in Saudi Arabia, for example, growth in the non-oil private GDP, which is estimated at 51% of the economy in 2024, is forecast at 4.4% in 2024. Still, growth in GCC countries is slower than previously anticipated because of lower-than expected oil production due to the extension of oil production cuts, World Bank's Chief Economist of MENA underlined. She told QNA that growth in MENA developing economies will slow down in 2024, because of pre-existing vulnerabilities, increased uncertainty, and direct exposure to the spillovers from the conflict, on top of global conditions, affirming that in developing oil importers, the forecast for 2024 averages 2.1%, from 3.2% in 2023, in developing oil exporters, the decline is from 3.2% in 2023 to 2.7% in 2024. Gatti highlighted that growth in MENA is forecast to accelerate to 3.8% in 2025 under the assumption that the conflict will not worsen. Growth in GCC countries is expected to strengthen to 4.2% in 2025, indicating that growth in developing oil exporters is projected to accelerate to 3.3% in 2025, highlighting that Egypt is expected to lead the accelerated growth of oil-importing developing countries in 2025. Meanwhile, growth in developing oil importers is expected to improve to 3.5% in 2025, supported by investment growth and increase in private consumption. Regarding what is required from the countries of the region to improve their economic performance in light of the foregoing results, World Bank's Chief Economist of MENA pointed out that growth in 2024

was driven primarily by an increase in growth in GCC countries from 0.5% in 2023 to 1.9% in 2024, affirming that what happened in the GCC countries was actually an expansion and growth in the non-oil sector while the oil sector was still kind of kept back from the restrictions on oil production from OPEC Plus. (Peninsula Qatar)

- Real estate deals worth QR1.514bn inked in October 2024** - Qatar's robust and resilient economy has been growing steadily as the real estate market offers several opportunities. During October 2024, the real estate transactions index achieved a total value of QR1.514bn for 355 real estate deals. Compared to September 2024 the index of real estate has registered an increase of 17%, while the value of real estate trading index increased by 7%, and the traded areas index decreased by 42%, according to data by Real Estate Registration Department at the Ministry of Justice. Doha, Al Rayyan and Al Dhaayen Municipalities topped the most active transactions in terms of financial value during October 2024, the real estate market index revealed. The real estate market index for October 2024 showed that the financial value of Al Doha Municipality transactions amounted to QR640m. Meanwhile, Al Rayyan Municipality transactions totaled QR321m and Al Dhaayen Municipality's transactions amounted to QR301m. During October, for the number of sold properties, the most active municipalities are Doha (33%), followed by Al Rayyan (23%) and Al Dhaayen (17%). According to the area index, indices showed that the most active municipalities were Al Rayyan (34%), followed by Doha (25%), and Al Dhaayen (18%) of the total data area. The trading volume revealed that the highest value of 10 properties sold was recorded for October, recording four properties in Al Dhaayen Municipality, three properties in Al Dhaayen, and one property in Al Wakrah. As for the volume of mortgage transactions that took place during the month of October 2024, the number of mortgage transactions amounted to 146 transactions, with a total value of QR17.5bn. Doha and Al Rayyan Municipalities recorded the highest number of mortgage transactions with 48 transactions, equivalent to 32.9% of the total number of mortgaged properties. This was followed by Al Dhaayen with 17 transactions equivalent to 11.6% of the total number of mortgaged properties. During October 2024, the trading movement in the residential units witnessed an increase in trading volume comparing to that of September 2024, where the number of deals reached 101 for the residential units, with a total value of QR186m. Recently, Qatar hosted the Real Estate Forum and Cityscape 2024 which brought together real estate experts and stakeholders from around the world, establishing it as a premier event for knowledge sharing, expertise exchange. The forum explored future trajectories within the real estate sector, while showcasing various opportunities within the growing industry. Qatar's Third National Development Strategy (NDS3) relies heavily on the real estate sector. The goal is to make Qatar more attractive to investors and businesses. It aims to create a welcoming environment for both investors and skilled workers and to prioritize economic sectors and ensure a high quality of life for everyone living in Qatar. (Peninsula Qatar)
- GPCA: Qatar ranks among top 15 fertilizer exporters in 2023** - Qatar, Saudi Arabia and Oman have ranked among the top 15 fertilizer exporters in 2023, according to an expert at Gulf Petrochemicals and Chemicals Association (GPCA). GCC's fertilizer production capacity has grown significantly over the past decade, with a 4.86% CAGR between 2013 and 2023, clocking additional 13.2mn tonnes, noted Noora Mukhtar, Research Specialist at GPCA. GCC region, with its vast natural gas reserves and strategic location, is establishing state-of-the-art nitrogen production facilities. The nitrogenous fertilizer segment occupies the larger bulk of the market, where the GCC nitrogen-based fertilizers (mainly urea and ammonia) account for 82.3% of the regions' fertilizer portfolio in 2023. The GCC fertilizer industry remains heavily export-oriented, shipping its products to 63 countries from across the globe. India, USA and Singapore ranked the top three GCC nitrogen export destinations, accounting for 62% of the total nitrogen export value in 2022. Although capacity additions in agri-nutrients have been limited in the past couple of years, they played a pivotal role in boosting revenue within the regional petrochemical industry, Mukhtar noted. Record high prices for agri-nutrients were driven by a complex combination of various factors such as rising energy costs, supply and demand dynamics, and geopolitical factors. With a global focus on ensuring food security for a rapidly

growing population, the demand for fertilizers is expected to rise substantially. The global urea and ammonia demand are projected to reach 300mn tonnes per year (mtpy) and 290mtpy, respectively, by 2030. The surge in demand underscores the urgent need for reliable fertilizer suppliers, enabling GCC producers to meet increasing global demands, particularly in major agricultural markets. Simultaneously, the debate over the use of nitrogen-based products for food security versus fuel is intensifying. The International Maritime Organization (IMO) targets net-zero GHG emissions by 2050, spurring interest in ammonia as an alternative maritime fuel. Ammonia's potential as a zero-carbon fuel is compelling, but it competes directly with its role in agriculture. This dual demand presents a strategic challenge for GCC producers: should they prioritize meeting the urgent needs of global food security, or capitalize on the emerging market for clean maritime fuel? Balancing these priorities, GPCA's expert said, will be crucial in shaping the future of the GCC's nitrogen investment strategies, ensuring they meet both environmental goals and food supply needs. The nitrogen fertilizer industry stands at a pivotal moment, marked by evolving investment patterns driven by sustainability and resilience. Leveraging its resource advantages and strategic initiatives, the GCC region is poised to play a critical role in the future of nitrogen production, GPCA said. Balancing economic viability with environmental stewardship will be key to the success of these investments. To facilitate the transition in nitrogen investments, regional collaborations and infrastructure development are gaining momentum. Investments in research and development are driving market growth, supported by GCC governments through subsidies, financial assistance, and technological advancements. These measures are fostering more favorable conditions for fertilizer adoption across the region, Mukhtar noted. (Gulf Times)

- Kuwari: Qatar's LNG strides reflect its economic sustainability** - Minister of Finance HE Ali bin Ahmed Al Kuwari participated in the 21st Middle East and South Asia Partners Conference (MESAC), which is being held in Doha. The MESAC conference is a key platform to promote economic dialogue and exchange of experiences among the region's leaders and reflects Qatar's commitment to supporting regional and international cooperation through sustainable strategies for economic growth and diversification. He welcomed all attendees and members participating in this conference and praised this gathering and its importance in supporting the Qatari and global economy and stressed the State of Qatar's approach to enhancing its economic sustainability, which is evident in adapting to the increase in liquefied natural gas production by more than 80% to reach 142mn tons annually by 2030. In addition to the significant progress made in economic diversification and sustainability, contributed to by the country's hosting of the FIFA World Cup in 2022, which strengthened the infrastructure and tourism sectors. In line with the third national development strategy towards Qatar National Vision 2030, He stressed the importance of cooperation and benefiting from the expertise among members to build a future-ready workforce capable of facing economic challenges. "Global expertise networks such as KPMG can help support international cooperation and exchange of expertise and best practices," the minister added. On the sidelines of the conference, dialogue continues between members and partners to achieve common goals and enhance economic cooperation. (Qatar Tribune)
- Startup Qatar investment event reveals first successful applicants** - Startup Qatar has announced the first cohort of successful applicants of its Investment Program during a press conference at Web Summit Lisbon. Successful applicants will receive a total of QAR 43.8mn (\$12mn) in funding and benefits such as access to a shared office space in one of Qatar's leading local incubators, accommodation and free entrepreneur visas to support them in establishing and expanding operations in Qatar. In its first edition, the Startup Qatar Investment Program attracted nearly 2,000 applications from around the world, including the United States, Canada, the United Kingdom, Turkey and India, among others. Following a competitive selection process, a total of 11 applicants were selected based on their innovative ideas and potential for impact. These include Ynmo, Stemly, Sekgames, Huupe, Nafasaria, PaintIt.ai, Realyze Intelligence, Polymerize, Wahed, Nybl and Byanat. These startups represent a diverse range of industries, including e-gaming, edtech, sports tech, cleantech, prop tech, health tech, fintech and B2B SaaS, showcasing

the diverse talent and creativity within the global entrepreneurial landscape. Speaking at the press conference announcement, Hamad Rashid Al-Naimi, Strategy Manager at Invest Qatar, commented: "We are pleased to see such high levels of engagement from promising international startups eager to establish their presence in Qatar. The Startup Qatar Investment Program highlights the country's commitment to advancing the innovation and entrepreneurship ecosystem and supporting Qatar's transition to a knowledge-based economy." Launched earlier this year, the Startup Qatar Investment Program falls under Invest Qatar's Startup Qatar Initiative, introduced ahead of the inaugural Web Summit Qatar, the region's largest technology event. The initiative is a one-stop online comprehensive national resource for information, support and opportunities offered to startups and entrepreneurs. Successful applicants of the Startup Qatar Investment Program will benefit from seed or growth funding, with up to \$500,000 to establish themselves in Qatar and up to \$5mn to expand operations within the Qatari market. The selected companies are poised to make significant contributions to their fields in Qatar by establishing R&D offices, supporting local startups, and enhancing the country's AI and machine learning ecosystem. They aim to collaborate with local universities, support graduates and play a key role in advancing Qatar's material innovation strategy, all while striving to position the country as a global tech hub. "These selected startups represent a diverse array of industries and bring innovative solutions that align with Qatar's vision for a vibrant entrepreneurial landscape. We look forward to fostering their growth and contributing to the development of a thriving startup ecosystem in the country," added Al-Naimi. Qatar continues to strengthen its position as a leading technology hub, making a significant impact at Web Summit Lisbon 2024. The Qatar Pavilion showcased the country's rapid advancements in the technology sector, emphasizing the government's strong support for startups and innovation, alongside substantial investments in IT infrastructure and a strategic focus on emerging technologies, particularly artificial intelligence. Attendees were also introduced to Qatar's favorable business environment. (Qatar Tribune)

- Hospitality Qatar opens to showcase growing tourism and hospitality sector** - Under the esteemed patronage of Saad bin Ali Al Kharji, chairman of Qatar Tourism and the Board of Directors of Visit Qatar, the ninth edition of Hospitality Qatar was inaugurated by Omar Al Jaber, acting director of Tourism Development at Qatar Tourism. Organized by IFP Qatar, the event is being held at the Doha Exhibition and Convention Center (DECC) from November 12 to 14. The opening ceremony saw attendance from key figures, including Sultan bin Rashid Al Khater from the Ministry of Commerce and Industry and Hamid Bentahar, president of the National Confederation of Tourism in Morocco, as well as ambassadors and dignitaries from various countries. Jaber expressed Qatar Tourism's pride in supporting Hospitality Qatar 2024. He described the event as an essential platform showcasing the latest advancements in tourism and hospitality, underscoring Qatar's commitment to positioning itself as a premier global tourist destination, stressing that the ninth edition of Hospitality Qatar aligns with the nation's strategic vision of economic diversification, a central pillar of Qatar National Vision 2030. "The significant development Qatar has seen in infrastructure and hospitality facilities is no coincidence; it is the result of a strategic vision," Jaber said, emphasizing the value of hosting international events to propel growth in the tourism sector. The opening day concluded with the "Ambassadors of Excellence" awards, organized by Qatar Tourism and IFP Qatar, recognizing the commitment of senior professionals within Qatar's hospitality industry. The honorees received certificates and plaques for their outstanding service, exemplifying the high standards driving Qatar's success in the tourism field. Haidar Mshaimesh, general manager of IFP Qatar, provided insight into the magnitude of Hospitality Qatar, describing it as the nation's top international trade exhibition for hospitality and HORECA (hotels, restaurants, and cafes). He added that this year's edition brings together over 120 suppliers from more than 20 countries, representing a broad spectrum of the hospitality, tourism, and F&B sectors. According to Mshaimesh, the event's agenda features conferences, training sessions, and competitions tailored for HORECA, including the Salon Culinaire, where over 175 chefs from top Doha hotels are competing across 20 categories. A hallmark of this year's event is the B2B Matchmaking Program, providing a dedicated space for industry

leaders to connect with potential buyers and investors. The program aims to foster new partnerships and investment opportunities, reflecting Qatar's thriving hospitality sector amid a record tourism boom. With 4mn visitors arriving in Qatar in the first nine months of 2024 alone a 26% increase compared to the same period in 2023 the country's hospitality landscape is witnessing unprecedented growth. The event also highlights Qatar's international collaborations, notably with Morocco, as part of the Qatar-Morocco Year of Culture. A Moroccan pavilion, featuring senior officials and led by Hamid Bentahar, showcases Morocco's dynamic public and private sectors within tourism and hospitality, enhancing the cross-cultural exchange between the two nations. A recent report from Alpen Capital foresees Qatar's hospitality revenue growing at the highest rate in the GCC, projected to increase from QR3.64bn in 2024 to QR5.46bn by 2028. This impressive growth is bolstered by Qatar's strategic visa initiatives, including streamlined visa processes and the re-launch of the Hayya platform in 2023, providing tourists and corporate visitors a seamless gateway to the country. (Qatar Tribune)

### International

- **German inflation confirmed at 2.4% in October** - German inflation rose to 2.4% in October, the federal statistics office said on Tuesday, confirming preliminary data. German consumer prices, harmonized to compare with other European Union countries, had risen by 1.8% year-on-year in September. (Reuters)
- **UK grocery inflation higher again as countdown to Christmas begins** - British shoppers faced renewed pressure on their budgets in October after grocery price inflation edged higher for the second month in a row, industry data showed on Tuesday. Market researcher Kantar said annual grocery price inflation was 2.3% in the four weeks to Nov. 3, having been 2.0% in the previous four-week period. The data showed prices are rising fastest in products such as chilled soft drinks and chocolate confectionery, and falling fastest in items such as toothbrushes, household paper products and sparkling wine. UK supermarkets have warned that tax rises in the new Labor government's first budget last month, together with another rise in the national minimum wage, will be inflationary. Official data published last month showed overall UK inflation eased to 1.7% in September. Data for October will be published Nov. 20. Kantar said grocery sales rose 2.3% over the four-week period year-on-year to 11.6bn pounds (\$14.9bn) - the biggest sales month of the year so far. The researcher said there were signs that some consumers were starting their Christmas shopping early. It noted that 648,000 shoppers have already bought a Christmas cake, while 14.4% of households purchased mince pies in October. (Reuters)

### Regional

- **UK nears free trade agreement with Oil-Rich Gulf countries** - The UK is in the final stages of negotiating a free trade agreement with a group of oil-rich Middle Eastern nations including Saudi Arabia, according to several people familiar with the matter. A deal with the six-member Gulf Cooperation Council is a priority for the government of Prime Minister Keir Starmer as it looks to boost economic growth and attract foreign investment, and may be signed as early as this year, said UK and Gulf officials, who asked not to be identified as the information is private. The UK's trade with the bloc, which also comprises the United Arab Emirates, Qatar, Kuwait, Oman and Bahrain, is worth \$73bn (£57bn) annually, according to the UK government. It sees an FTA boosting trade by around 16% and the UK economy by \$2.1bn in the long term. (Bloomberg)
- **Opec again cuts its 2024, 2025 oil demand growth forecasts** - Opec cut its forecast for global oil demand growth this year and next yesterday, highlighting weakness in China, India and other regions, marking the producer group's fourth consecutive downward revision in the 2024 outlook. The weaker outlook highlights the challenge facing Opec+, which comprises the Organization of the Petroleum Exporting Countries and allies such as Russia, which earlier this month postponed a plan to start raising output in December against a backdrop of falling prices. In a monthly report on Tuesday, Opec said world oil demand would rise by 1.82mn barrels per day in 2024, down from growth of 1.93mn bpd forecast last month. Until August, Opec had kept the outlook unchanged since its

first forecast in July 2023. In the report, Opec also cut its 2025 global demand growth estimate to 1.54mn bpd from 1.64mn bpd. China accounted for the bulk of the 2024 downgrade. Opec trimmed its Chinese growth forecast to 450,000 bpd from 580,000 bpd and said diesel use in September fell year-on-year for a seventh consecutive month. "Diesel has been under pressure from a slowdown in construction amid weak manufacturing activity, combined with the ongoing deployment of LNG-fueled trucks," Opec said with reference to China. (Gulf Times)

- **Saudi Arabia advances 22 ranks in World Bank's Statistical Performance Index** - Saudi Arabia has made progress in the World Bank's National Statistical Organizations Performance Index (SPI), climbing 22 ranks in the 2023 evaluation compared to the previous year. The Kingdom now ranks first in the Gulf and Arab world and has moved up to 14th place among the G20 countries, improving from 18th place in 2022. The World Bank recently released the results of the Statistical Systems Maturity and Performance (SPI) assessment, which covers 187 countries. The evaluation uses updated methodology, with time series from 2016 to 2023, and examines five key areas across more than 51 indicators, including sources, services, the use of statistical data, and infrastructure. Saudi Arabia is among the top seven G20 countries with the highest progress in the fifth axis, achieving 95% in 2023. The Kingdom's progress has enabled the creation of accurate, comprehensive, and high-quality statistical data, which has become essential for decision-makers and policymakers in developing sustainable plans across various sectors. (Zawya)
- **UAE: Emaar Development sees 66% jump in 9-month property sales** - Emaar Development, the UAE's premier property development company specializing in build-to-sell assets and majority-owned by Emaar Properties, maintained strong momentum during the third quarter of 2024 as well. Property sales rose by 66% to AED48bn (\$13.1bn) during the first nine months of 2024, compared to AED28.9bn (\$7.9bn) for the same period in 2023. The success of 50 projects launches across all the masterplans during first nine months of 2024 further underscores Emaar's market leadership and positions the company for sustained future growth. During the third quarter, Emaar introduced 'Lavita' at The Oasis, its first community of luxury mansions. Set within a tranquil waterfront landscape, this exclusive collection of 43 six- and seven-bedroom homes blends modern comfort with timeless elegance. Each mansion reflects one of four architectural styles, tailored to the unique character of its residents. Part of The Oasis, a 100-mn-square-foot master-planned community, Lavita integrates wellness centers, boutique shops, and walking trails, with energy-efficient systems and eco-friendly materials woven throughout. In the first nine months of 2024 (January to September), Emaar Development recorded a revenue of AED12.5bn (\$3.4bn) and an ebitda of AED6bn (\$1.6bn), 69% and 35% higher than first nine months of 2023, respectively. With a continued uptrend in sales, Emaar sales backlog has reached AED83.7bn (\$22.8bn), 47% higher than December 2023, to be recognized as revenue in the coming years. Mohamed Alabbar, the founder of Emaar, said: "Our performance this quarter reflects the confidence and trust that our customers place in Emaar's vision. By continuing to innovate and stay ahead of market trends, we create experiences that resonate with evolving lifestyles. Our strategy is centered on adding sustainable value for both our customers and shareholders, driving growth that aligns with Dubai's ambitions." Dubai's rapid population growth has further solidified its position as a global hub for trade, financial services, logistics, travel, and hospitality, stated Alabbar. With the city's population nearing 3.8mn and continuing to rise, demand for housing, infrastructure, and services is expanding at an unprecedented pace. This growth is also driven by emerging sectors such as technology, renewable energy, healthcare, and education, attracting a diverse community of skilled professionals, stated Alabbar. Emaar Development's strong sales in the first nine months of 2024 reflect the region's ability to accommodate this population surge while sustaining high levels of investment and economic growth, he added. (Zawya)
- **Oman's non-oil exports decline 12%** - Oman's non-oil exports declined by nearly 12% year-on-year in the first eight months of 2024, according to data from the National Centre for Statistics and Information (NCSI). The value of non-oil shipments fell to RO4.039bn, down from RO4.585bn in the

same period last year. The drop in non-oil exports was largely driven by a sharp fall in shipments to two of Oman's key markets: Saudi Arabia and India. Exports to Saudi Arabia, the sultanate's leading trading partner in the Gulf, fell 19.2% to RO534mn from RO661mn in 2023. Likewise, exports to India saw a decline of 14.2%, totaling RO385mn compared to RO449mn during the same period last year. Exports to the United States also posted a modest decline of 1.7%, dropping to RO279mn from RO284mn in 2023. However, exports to the United Arab Emirates recorded robust growth. The UAE remained the top destination for Oman's non-oil exports, with shipments rising by 11.6% to RO638mn, up from RO571mn in the first eight months of 2023. In a noteworthy shift, South Korea emerged as the third-largest recipient of Omani non-oil products. Exports to South Korea surged by more than 14 times, reaching RO487mn during the January-August period of 2024, compared to just RO34mn in the same period last year. Conversely, exports to other countries combined plummeted by nearly 34%, totaling RO1.715bn in the first eight months of 2024, down from RO2.586bn in the same period of 2023. Minerals and Chemicals: The decline in non-oil exports was notably influenced by a sharp reduction in mineral product exports, which represent a significant portion of Oman's non-oil exports. Shipments of mineral products fell by 20.8% to RO1.197bn in the first eight months of 2024, down from RO1.511bn in the same period last year. Exports of chemical products also saw a steep decline, plummeting by 25.7% to RO509mn, from RO685mn in the first eight months of 2023. By contrast, exports of base metals and related products saw a slight increase of 1.4%, reaching RO883mn, up from RO871mn in the previous year. Re-exports drive growth in trade: In a more positive development, Oman's re-exports grew by 14% year-on-year, reaching RO1.131bn in the first eight months of 2024, up from RO992mn during the same period last year. This growth was primarily driven by increased demand from regional and international markets, including the UAE, Iran, and China. Re-exports to the UAE rose by 17.7%, totaling RO410mn, while shipments to Iran surged by 74%, reaching RO241mn compared to RO138mn in 2023. Oman's re-exports to China also saw a dramatic increase, climbing by 349% to RO58mn, up from RO13mn last year. However, re-exports to Kuwait fell by 21.8%, dropping to RO41mn from RO52mn in the corresponding period of 2023. Re-exports to other countries combined also declined by 14.4%, totaling RO335mn in 2024. (Zawya)

- Fitch affirms Bank Muscat ratings at BB+** - Fitch Ratings on Monday affirmed Bank Muscat's Long-Term Issuer Default Rating (IDR) at 'BB+' with a stable outlook. The agency also affirmed the bank's Viability Rating (VR) at 'bb+'. Bank Muscat's IDRs are driven by its VR and underpinned by potential support from the Omani authorities, Fitch said in a statement. The agency added, 'Bank Muscat's VR is capped by the Omani sovereign rating, given its large exposure to the sovereign, including to the government and public sector on both sides of its balance sheet, as well as its domestically focused business model.' According to Fitch, Bank Muscat's Viability Rating reflects the bank's flagship status in Oman, which provides it with access to high-quality borrowers and significant funding from the government and related entities. The rating also considers Bank Muscat's stable asset quality, above-peer profitability, large capital buffers, solid funding, and good liquidity. Fitch noted that business conditions are favorable for Omani banks, supported by high oil prices, which the rating agency expects to average \$80 per barrel in 2024, above Oman's fiscal break-even price. Fitch said that Bank Muscat's dominant market position gives it some pricing power, and a low-cost funding base supports its net interest margin. It added that the bank's strong market position also provides access to lower-risk borrowers, enabling cautious growth in recent years. The rating agency pointed out that Bank Muscat's asset quality has remained stable, with a Stage 3 loan ratio of 3.8% at the end of Q3 2024 and at the end of 2023, the lowest among domestic peers. It also noted that the bank's profitability continues to outperform its peers, with operating profit at 2.4% of risk-weighted assets in the first nine months of 2024, supported by a wider net interest margin and stronger revenue diversification. (Zawya)
- Pact signed to build new wellheads factory in Oman** - Omani oilfield services company, Hema Energy, in a move set to strengthen Oman's energy manufacturing capabilities, has entered into a significant agreement with China's Shengji Group to construct and operate a

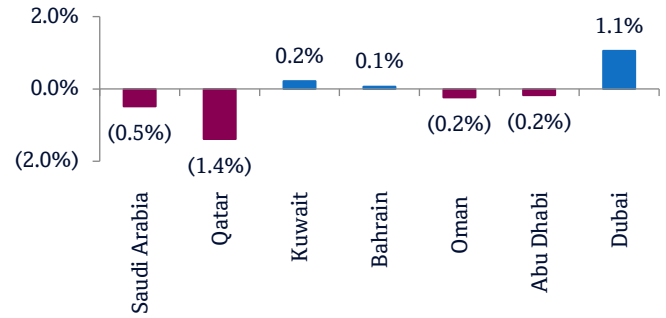
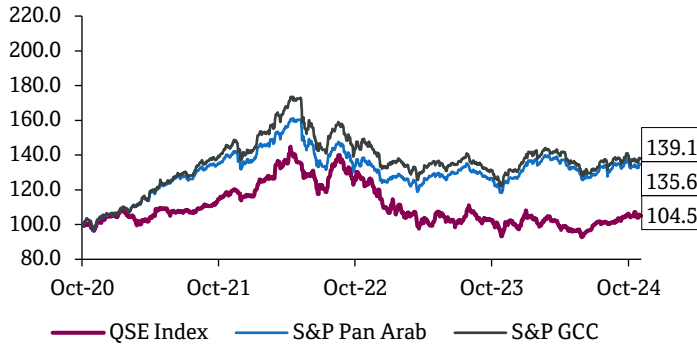
wellheads manufacturing facility in Oman. Aimed at advancing local content and supporting Oman's Vision 2040 goals for industrialization, this partnership represents a crucial step towards a self-sustained supply chain for Oman's energy sector. Azzan Moghrob Asmi, Acting Group Managing Director of Hema Energy, shared insights on the collaboration in an exclusive interview with Oman Observer, highlighting the strategic motivations and potential impact of this factory on Oman's economy. "Hema and Shengji Group have a strong partnership that goes back more than seven years," Asmi explained. "For the past year, we've been exploring options to establish a facility that aligns with our local content objectives, concentrating on essential, in-demand products for the Omani market." **FULFILLING LOCAL DEMAND AND BEYOND:** The planned factory will focus on producing low to mid-pressure wellheads, with capacities ranging from 2000 to 5000 psi (pound per square inch). Initial production is expected to start with 100 wellheads annually, with a target of reaching 500 wellheads per year over the next five to seven years. The facility's eventual goal is to meet Oman's domestic demand and venture into exports. "Local content has become a priority across various sectors in Oman," said Asmi. "This initiative will enhance supply chain responsiveness, ensuring that wellhead components are readily available within the country. Additionally, we'll be able to stock critical spare parts locally, reducing downtime for end-users." The project is also expected to generate job opportunities for Omani citizens, which will contribute to workforce development within the energy sector. "One of the most significant outcomes of this facility will be the openings created in the job market, particularly for Omanis," Asmi added. (Zawya)

- Oman sees rise in postpaid mobile and broadband subscriptions** - The telecommunications sector in Oman has experienced significant changes over the past year, with a marked increase in postpaid mobile phone subscriptions and a steady rise in internet usage, according to the latest data from the National Centre for Statistics and Information. As of the end of September 2024, postpaid mobile subscriptions in Oman rose by 23% compared to the same period last year, reaching a total of 2,163,883 subscriptions. Meanwhile, prepaid mobile subscriptions declined by 6%, bringing the total down to 5,077,026. Despite the drop in prepaid users, the overall number of mobile phone subscriptions, including both prepaid and postpaid, grew by 1.2%, amounting to 7,240,909. Among these mobile subscriptions, a total of 3,837,108 were issued by mobile operators, while 1,239,918 were from resale channels. Broadband internet usage also saw growth, with active mobile broadband subscriptions reaching 5,821,865 by the end of September. Fixed internet subscriptions showed a 3.5% increase compared to September 2023, reaching 577,713 in total. Fixed broadband connections those exceeding speeds of 256 kilobytes per second rose by 3.5%, amounting to 576,011 subscriptions. However, low-speed internet subscriptions, including telephone-based and some leased lines, remained low, with just 1,702 subscriptions. The statistics further revealed a decline in traditional fixed-line services. Fixed-line subscriptions dropped by 25.1%, leaving a total of 430,585 by the end of September. Analogue fixed-line services, including prepaid and postpaid lines, saw an even sharper decrease, falling by 72.6% to 62,749 subscriptions. In contrast, the number of fixed lines connected to Internet Protocol (IP) technology increased by 10.5% to reach 318,149. The number of subscriptions to the Integrated Services Digital Network (ISDN) channels also saw a reduction of 2.8%, reaching 48,979, while public telephone numbers remained unchanged at 6,801. Fixed wireless subscriptions, however, decreased by 25.6% to 553. Across Oman's governorates, Muscat held the highest share of fixed analogue telephone lines at 48.45%, followed by Dhofar at 10.55%, and North Batinah at 10.85%. The remaining governorates accounted for the final 30.15%. This latest data highlights the evolving dynamics of telecommunications in Oman, as residents shift towards postpaid and high-speed broadband services, while the demand for traditional fixed-line connections continues to wane. (Zawya)
- Infracorp inks deal for brand partnerships at Bahrain Harbor** - Infracorp, a leading specialized company in investing in the infrastructure and sustainable development sector, has announced its partnership with Gallery B•R and Café 668. This initiative aims to provide unique experiences both within the art and specialty coffee community. The agreement with Gallery B•R is part of the company's efforts to add

distinctive experiences within their projects, with Bahrain being the first branch of the global art exhibition series to be opened outside of Europe. It will also be the first permanent art gallery located in the Bahrain Harbor, emphasizing the company's strategy to create a new destination for art exhibitors, following its successful series of local and regional art installations and exhibitions in recent months, said the statement. Gallery B•R offers an immersive art experience that inspires and allows visitors to explore a unique collection of diverse artworks. The gallery features a selection of custom-designed art pieces, including modern furniture inspired by mid-century styles, contemporary paintings, and classical sculptures. The gallery aims to enhance culture and art in the region. Furthermore, this announcement coincides with a leasing agreement signed with Café 668, which is set to launch within the upcoming months. The 668 brand was a key factor leading the company to sign this agreement, with its notable success and rise to popularity since its inception. This branch is part of a chain of outlets that have seen remarkable success since their initiation in the Kingdom in 2018. Speaking on the occasion, Amani Al Alawi, the Director of Leasing and Business Development at Infracorp, said: "We are pleased to announce the introduction of a diverse mix of tenants in the Bahrain Harbor community, which will undoubtedly enrich the experience for visitors and residents. This project elevates the site to a different level, enhancing its position as a leading, integrated destination." Established with a capital of up to \$1.2bn, Infracorp manages a portfolio worth \$3bn in infrastructure assets, including 250mn sq ft spaces designated for sustainable economic and social infrastructure across the GCC, North Africa and South Asia. "The global 'Gallery B•R' reflects our commitment to providing an immersive art experience and exclusive cultural diversity, while Café 668 will also be a unique place for coffee enthusiasts," she stated. "In light of changing market dynamics and emerging trends, we believe that adding a diverse mix is a key element in attracting more distinctive brands," explained Al Alawi. "The signing of these agreements aligns with our leasing strategy aimed at providing a variety of options for this prime location in the heart of the capital. This underscores Infracorp's commitment to developing a vibrant and sustainable living environment, embodying our continuous pursuit of this goal through our current and future projects, where Bahrain Harbor represents a comprehensive community combining modern infrastructure with cultural experiences," she added. (Zawya)

### Rebased Performance

### Daily Index Performance



Source: Bloomberg

Source: Bloomberg

Asset/Currency Performance	Close (\$)	1D%	WTD%	YTD%
Gold/Ounce	2,598.39	(0.8)	(3.2)	26.0
Silver/Ounce	30.72	0.1	(1.9)	29.1
Crude Oil (Brent)/Barrel (FM Future)	71.89	0.1	(2.7)	(6.7)
Crude Oil (WTI)/Barrel (FM Future)	68.12	0.1	(3.2)	(4.9)
Natural Gas (Henry Hub)/MMBtu	1.92	57.4	57.4	(25.6)
LPG Propane (Arab Gulf)/Ton	79.60	0.0	(1.1)	13.7
LPG Butane (Arab Gulf)/Ton	113.50	(1.3)	(1.8)	12.9
Euro	1.06	(0.3)	(0.9)	(3.8)
Yen	154.61	0.6	1.3	9.6
GBP	1.27	(0.9)	(1.3)	0.1
CHF	1.13	(0.1)	(0.7)	(4.6)
AUD	0.65	(0.6)	(0.8)	(4.1)
USD Index	106.02	0.5	1.0	4.6
RUB	110.69	0.0	0.0	58.9
BRL	0.19	0.8	0.8	(10.0)

Source: Bloomberg

Global Indices Performance	Close	1D%*	WTD%*	YTD%*
MSCI World Index	3,773.23	(0.6)	(0.5)	19.1
DJ Industrial	43,910.98	(0.9)	(0.2)	16.5
S&P 500	5,983.99	(0.3)	(0.2)	25.5
NASDAQ 100	19,281.40	(0.1)	(0.0)	28.4
STOXX 600	502.23	(2.4)	(1.8)	0.5
DAX	19,033.64	(2.5)	(1.9)	8.9
FTSE 100	8,025.77	(2.2)	(1.8)	3.5
CAC 40	7,226.98	(3.1)	(2.5)	(8.1)
Nikkei	39,376.09	(1.0)	(1.7)	7.1
MSCI EM	1,103.19	(2.0)	(2.9)	7.8
SHANGHAI SE Composite	3,421.97	(1.7)	(1.5)	12.9
HANG SENG	19,846.88	(2.9)	(4.3)	16.9
BSE SENSEX	78,675.18	(1.0)	(1.0)	7.4
Bovespa	127,698.32	(0.5)	(0.5)	(20.2)
RTS	1,151.93	(0.0)	0.0	6.3

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



#### Contacts

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

Saugata Sarkar, CFA, CAIA  
Head of Research  
[saugata.sarkar@qnbfs.com.qa](mailto:saugata.sarkar@qnbfs.com.qa)

Shahan Keushgerian  
Senior Research Analyst  
[shahan.keushgerian@qnbfs.com.qa](mailto:shahan.keushgerian@qnbfs.com.qa)

Phibion Makuwerere, CFA  
Senior Research Analyst  
[phibion.makuwerere@qnbfs.com.qa](mailto:phibion.makuwerere@qnbfs.com.qa)

Roy Thomas  
Senior Research Analyst  
[roy.thomas@qnbfs.com.qa](mailto:roy.thomas@qnbfs.com.qa)

Dana Saif Al Sowaidi  
Research Analyst  
[dana.alsowaidi@qnbfs.com.qa](mailto:dana.alsowaidi@qnbfs.com.qa)

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