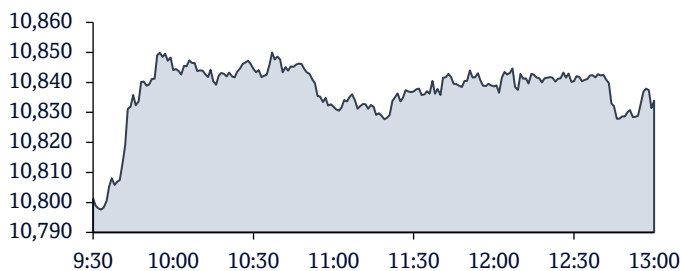


QSE Intra-Day Movement



Qatar Commentary

The QE Index rose 0.3% to close at 10,833.9. Gains were led by the Industrials and Consumer Goods & Services indices, gaining 0.7% and 0.3%, respectively. Top gainers were Mannai Corporation and Qatar Aluminum Manufacturing Co., rising 3.6% and 1.3%, respectively. Among the top losers, Ooredoo fell 1.8%, while Qatar Insurance Company was down 1.4%.

GCC Commentary

Saudi Arabia: The TASI Index fell 0.5% to close at 11,294.1. Losses were led by the Utilities and Media and Entertainment indices, falling 2.8% and 2.0%, respectively. BAAW Holding Group Co. declined 4.3%, while Fawaz Abdulaziz Alhokair Co. was down 3.9%.

Dubai: The DFM Index fell 0.1% to close at 5,794.4. The Materials index declined 1.0% while the Consumer Discretionary index fell 0.9%. Dubai National Insurance & Reinsurance declined 9.4%, while National General Insurance Company was down 7.5%.

Abu Dhabi: The ADX General Index gained marginally to close at 10,011.7. The Industrial index rose 0.7%, while the Health Care index gained 0.6%. GFH Financial Group rose 11.1% while E7 Group PJSC Warrants was up 7.8%.

Kuwait: The Kuwait All Share Index gained 0.1% to close at 8,496.1. The Technology index rose 11.1%, while the Financial Services index gained 1.0%. Automated Systems rose 11.1%, while Gulf Franchising Holding Co. was up 9.8%.

Oman: The MSM 30 Index fell 0.5% to close at 4,553.5. The Financial index declined 0.1%, while the other indices ended flat or in green. Oman Chlorine declined 10.0%, while Al Omaniya Financial Services was down 3.7%.

Bahrain: The BHB Index gained 0.7% to close at 1960.9. GFH Financial Group rose 9.0% while Al Abraaj Restaurants Group was up 4.1%.

QSE Top Gainers	Close*	1D%	Vol. '000	YTD%
Mannai Corporation	6.039	3.6	7,296.2	66.0
Qatar Aluminum Manufacturing Co.	1.360	1.3	7,668.8	12.2
Qatar Islamic Bank	22.65	1.1	725.0	6.0
Gulf International Services	3.320	1.0	7,363.2	(0.2)
Medicare Group	5.311	1.0	1,822.2	16.7

QSE Top Volume Trades	Close*	1D%	Vol. '000	YTD%
Masraf Al Rayan	2.320	0.0	13,179.2	(5.8)
Ezdan Holding Group	1.031	0.4	11,881.4	(2.4)
Baladna	1.288	(0.2)	11,837.4	2.9
Mesaieed Petrochemical Holding	1.346	1.0	9,861.5	(10.0)
Qatar Aluminum Manufacturing Co.	1.360	1.3	7,668.8	12.2

Regional Indices	Close	1D%	WTD%	MTD%	YTD%	Exch. Val. Traded (\$ mn)	Exchange Mkt. Cap. (\$ mn)	P/E**	P/B**	Dividend Yield
Qatar*	10,833.87	0.3	0.7	0.8	2.5	118.34	175,343.5	12.0	1.4	4.5
Dubai	5,794.39	(0.1)	0.8	1.6	12.3	198.49	275,174.3	10.1	1.7	5.1
Abu Dhabi	10,011.68	0.0	0.3	0.5	6.3	380.51	775,456.9	20.2	2.6	2.3
Saudi Arabia	11,294.07	(0.5)	0.4	1.2	(6.2)	1,419.06	2,493,479.1	17.3	2.1	4.1
Kuwait	8,496.05	0.1	1.2	0.5	15.4	406.64	165,889.2	20.9	1.5	3.2
Oman	4,553.52	(0.5)	0.1	1.2	(0.5)	57.66	33,580.0	8.2	0.9	6.3
Bahrain	1,960.88	0.7	0.7	0.9	(1.3)	4.1	20,222.4	13.3	1.4	9.7

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

Market Indicators	08 Jul 25	07 Jul 25	%Chg.
Value Traded (QR mn)	430.8	386.6	11.4
Exch. Market Cap. (QR mn)	639,473.0	638,414.1	0.2
Volume (mn)	144.9	132.3	9.6
Number of Transactions	26,226	21,579	21.5
Companies Traded	53	53	0.0
Market Breadth	25:20	32:17	-

Market Indices	Close	1D%	WTD%	YTD%	TTM P/E
Total Return	25,558.12	0.3	0.7	6.0	12.0
All Share Index	4,001.94	0.2	0.6	6.0	12.2
Banks	5,004.18	0.3	0.7	5.7	10.3
Industrials	4,337.52	0.7	1.2	2.1	16.1
Transportation	5,796.11	0.1	(0.4)	12.2	13.3
Real Estate	1,626.02	(0.0)	0.5	0.6	11.3
Insurance	2,401.64	(0.9)	0.0	2.3	11.0
Telecoms	2,154.77	(1.4)	(0.4)	19.8	13.2
Consumer Goods and Services	8,231.88	0.3	1.1	7.4	18.8
Al Rayan Islamic Index	5,141.33	0.2	0.7	5.6	14.0

GCC Top Gainers**	Exchange	Close*	1D%	Vol. '000	YTD%
Arabian Drilling	Saudi Arabia	88.70	5.7	850.5	(20.5)
Saudi Aramco Base Oil	Saudi Arabia	105.00	1.9	228.9	(6.1)
Presight	Abu Dhabi	3.79	1.9	21,755.1	83.1
Abu Dhabi Ports	Abu Dhabi	4.06	1.8	6,548.2	(20.2)
Al Salam Bank-Bahrain	Bahrain	0.23	1.7	3,028.5	22.8

GCC Top Losers**	Exchange	Close*	1D%	Vol. '000	YTD%
Riyad Cable	Saudi Arabia	140.80	(3.8)	326.3	2.2
Acwa Power Co.	Saudi Arabia	257.00	(3.4)	557.5	(35.5)
OQ Gas Network	Oman	0.15	(3.2)	12,015.5	8.7
Astra Industrial Group	Saudi Arabia	155.10	(2.1)	55.5	(13.8)
Saudi Research & Media	Saudi Arabia	195.00	(2.1)	91.0	(29.1)

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%
Ooredoo	12.62	(1.8)	1,518.8	9.3
Qatar Insurance Company	2.000	(1.4)	1,015.1	(5.8)
Meeza QSTP	3.194	(1.0)	920.4	(2.5)
Inma Holding	3.285	(0.4)	401.6	(13.2)
Zad Holding Company	14.50	(0.3)	21.2	2.3

QSE Top Value Trades	Close*	1D%	Vol. '000	YTD%
Mannai Corporation	6.039	3.6	43,611.7	66.0
QNB Group	17.50	0.0	31,886.0	1.2
Masraf Al Rayan	2.320	0.0	30,663.7	(5.8)
Gulf International Services	3.320	1.0	24,357.8	(0.2)
Industries Qatar	12.61	0.8	20,933.5	(5.0)

Qatar Market Commentary

- The QE Index rose 0.3% to close at 10,833.9. The Industrials and Consumer Goods & Services indices led the gains. The index rose on the back of buying support from Foreign and Arab shareholders despite selling pressure from Qatari and GCC shareholders.
- Mannai Corporation and Qatar Aluminum Manufacturing Co. were the top gainers, rising 3.6% and 1.3%, respectively. Among the top losers, Ooredoo fell 1.8%, while Qatar Insurance Company was down 1.4%.
- Volume of shares traded on Tuesday rose by 9.6% to 144.9mn from 132.3mn on Monday. However, as compared to the 30-day moving average of 185mn, volume for the day was 21.6% lower. Masraf Al Rayan and Ezdan Holding Group were the most active stocks, contributing 9.1% and 8.2% to the total volume, respectively.

Overall Activity	Buy%*	Sell%*	Net (QR)
Qatari Individuals	34.42%	40.29%	(25,286,431.70)
Qatari Institutions	25.19%	25.20%	(65,496.53)
Qatari	59.61%	65.49%	(25,351,928.23)
GCC Individuals	0.81%	1.26%	(1,974,556.12)
GCC Institutions	2.75%	4.31%	(6,753,474.50)
GCC	3.55%	5.58%	(8,728,030.62)
Arab Individuals	11.11%	10.06%	4,549,764.16
Arab Institutions	0.00%	0.02%	(65,775.00)
Arab	11.11%	10.07%	4,483,989.16
Foreigners Individuals	1.68%	1.58%	404,764.34
Foreigners Institutions	24.05%	17.27%	29,191,205.35
Foreigners	25.73%	18.86%	29,595,969.69

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

Global Economic Data and Earnings Calendar

Global Economic Data

Date	Market	Source	Indicator	Period	Actual	Consensus	Previous
07-08	Germany	Deutsche Bundesbank	Exports SA MoM	May	-1.40%	-0.50%	-1.60%
07-08	Germany	Deutsche Bundesbank	Imports SA MoM	May	-3.80%	-1.70%	2.20%

Earnings Calendar

Tickers	Company Name	Date of reporting 2Q2025 results	No. of days remaining	Status
QNBK	QNB Group	09-Jul-25	0	Due
DHBK	Doha Bank	14-Jul-25	5	Due
QFLS	Qatar Fuel Company	15-Jul-25	6	Due
QIBK	Qatar Islamic Bank	16-Jul-25	7	Due
CBQK	The Commercial Bank	16-Jul-25	7	Due
ABQK	Ahli Bank	17-Jul-25	8	Due
QIHK	Qatar International Islamic Bank	20-Jul-25	11	Due
NLCS	National Leasing Holding	20-Jul-25	11	Due
IHGS	Inma Holding	21-Jul-25	12	Due
QATR	Al Rayan Qatar ETF	21-Jul-25	12	Due
GWCS	Gulf Warehousing Company	22-Jul-25	13	Due
MARK	Masraf Al Rayan	22-Jul-25	13	Due
ERES	Ezdan Holding Group	23-Jul-25	14	Due
QFBQ	Lesha Bank	23-Jul-25	14	Due
UDCD	United Development Company	23-Jul-25	14	Due
MKDM	Mekdam Holding Group	28-Jul-25	19	Due
VFQS	Vodafone Qatar	30-Jul-25	21	Due
QISI	Qatar Islamic Insurance	31-Jul-25	22	Due
QEWS	Qatar Electricity & Water Company	03-Aug-25	25	Due
QIMD	Qatar Industrial Manufacturing Company	03-Aug-25	25	Due
MHAR	Al Mahhar Holding	06-Aug-25	28	Due
QLMI	QLM Life & Medical Insurance Company	12-Aug-25	34	Due

Qatar

- DUBK posts 3.6% YoY increase but 14.4% QoQ decline in net profit in 2Q2025, modestly below our estimate** – Dukhan Bank's (DUBK) net profit rose 3.6% YoY (but declined 14.4% on QoQ basis) to QR374.2mn in 2Q2025, modestly below our estimate of QR380.2mn (variation of -1.6%). Total income from financing & investing activities decreased 9.3% YoY and 3.6% QoQ in 2Q2025 to QR1,197.6mn. The company's total income came in at QR1,306.1mn in 2Q2025, which represents a decrease of 8.2% YoY (-4.9% QoQ). The bank's total assets stood at QR118.3bn at the end of June 30, 2025, up 3.5% YoY (+0.5% QoQ). Financing assets were QR85.8bn, registering a rise of 3.8% YoY at the end of June 30, 2025. However, on QoQ basis financing assets decreased 0.9%. Customers'

current accounts rose 13.8% YoY and 4.6% QoQ to reach QR18.0bn at the end of June 30, 2025. EPS amounted to QR0.068 in 2Q2025 as compared to QR0.066 in 2Q2024. Announced an interim cash dividend distribution of 8% of the nominal share value (QR 0.08 per share), payable to eligible shareholders as at the close of trading on 17 July 2025. The interim dividend is subject to approval by the Qatar Central Bank (QCB). (QSE, QNBFS)

- Aamal commences negotiations to acquire a mixed-use tower in Dafna through one of its Subsidiaries** - Aamal Company Q.P.S.C., one of the region's leading diversified companies, announces that it will initiate negotiations with a related party, Al Jazi Real Estate, for the potential acquisition of a mixed-use tower (residential and commercial) located in

the Dafna area. The transaction, if concluded, would be executed through Aamal Real Estate, a wholly owned subsidiary of Aamal Company. This step reflects Aamal's ongoing strategy to enhance its real estate portfolio and expand its market presence. Further information will be disclosed as negotiations progress and more details become available. (QSE)

- **QNB Turkey to increase capital in 64% bonus issue** - Turkish lender to increase capital to 5.5bn liras (\$137mn) from 3.35bn liras, according to exchange filing. (Bloomberg)
- **ValuStrat: Qatar mortgage transactions total QR9bn in Q1** - Total mortgage transactions reached QR9bn in Qatar during the first quarter (Q1) of the year, according to researcher ValuStrat. Qatar's real estate market witnessed 323 mortgage transactions across all asset classes of ready properties in the first quarter, ValuStrat said in its latest country report. Doha recorded some 95 deals worth QR16.4bn, the highest in value for the quarter, while Al Rayyan saw as many as 96 transactions totaling QR5.4bn. Total residential stock during Q1, 2025 was 401,542 units, comprising 253,513 apartments and 148,029 villas. An estimated 2,000 apartments were delivered during the quarter. In Q1, residential house transaction volume saw a substantial rise of 13.2% quarterly and 67.1% YoY. The median ticket size for housing units was QR2.7mn, an increase of 3.8% QoQ but a decline of 3.6% yearly. The highest transaction activity was recorded in Doha and Al Dayeen. The median monthly rent for a residential unit held steady quarterly but fell 1% YoY to QR8,500. Apartment lease values stabilized at QR6,000 since the previous quarter while reflecting a 2% annual drop. For one-bedroom apartments, the median monthly lease rate was QR5,500, for two-bedrooms QR6,250, and for a three-bedroom QR7,500. The median rent for villas was QR11,000, stable QoQ but increased by 1% annually. The quarterly adjustments in key areas were minimal, showing only a 1% rise or fall QoQ. The median monthly rent for a three-bedroom villa was QR11,500, for a four-bedroom villa, QR12,000, and for a five-bedroom villa QR14,000. Around 6,048 villa lease contracts were signed during Q1 reflecting an increase of 10% QoQ and 13.7% YoY. New tenancies accounted for 83% of the total agreements, ValuStrat noted. In terms of office supply, approximately 60,000sq m gross leasable area (GLA) was introduced during the quarter, pushing the total supply beyond 7.3mn sq m GLA. Grade-A office inventory was concentrated in Doha municipality, accounting for 59.5% of the total supply, while Lusail contributed an additional 40.5%. Estimated 198,700sq m GLA is expected to be delivered this year, ValuStrat noted. Organized retail space accounted for 2.5mn sq m GLA, representing 45% of the nation's total shopping area, it said. The median monthly rate for shopping centers in Q1 stabilized quarterly at QR182.5 per sq m, whereas a drop of 5.9% was noted yearly. Median monthly rents for street retail inside Doha appreciated by 1% QoQ while dropping by 9.8% yearly. Outside Doha, median monthly rents were down 1% QoQ and 2% YoY, ValuStrat noted. The total hospitality stock estimated by Qatar Tourism was 40,787 keys. 68% of the total stock comprised 4 to 5-star hotels, whereas 7.7% was classified within the 1-star to 3-star category, while the remaining 24.3% consisted of hotel apartments. Estimated 845 hotel keys are set to enter the market in 2025, majorly concentrated in the 4 and 5-star segments, ValuStrat noted. (Gulf Times)
- **Qatar advances to stage 6 in MLETR implementation** - As part of its mission to promote open and efficient trade environments, the International Chamber of Commerce Qatar (ICC Qatar), the national committee of the International Chamber of Commerce (ICC), have announced a major legislative breakthrough with the successful completion of Qatar's first draft law aligned with the UNCITRAL Model Law on Electronic Transferable Records (MLETR). This development marks Qatar's transition from Stage 2 to Stage 6 on the global MLETR adoption tracker, positioning the country at the forefront of digital trade modernization in the region. On this occasion, Qatar Chamber of Commerce and Industry and ICC Qatar Chairman Sheikh Khalifa bin Jassim bin Mohammed Al Thani said, "This achievement is a testament to Qatar's commitment to embracing innovation and positioning itself as a global leader in digital trade. By implementing MLETR, we are not only enhancing the competitiveness of Qatari businesses but also fostering an environment of legal clarity, efficiency, and trust across our trade ecosystem." MLETR, developed by the United Nations Commission on International Trade Law (UNCITRAL), is a pioneering international legal

framework that enables the legal use of electronic transferable records—digital equivalents of paper-based trade documents that are essential in domestic and cross-border commerce. These include bills of lading, promissory notes, warehouse receipts, and cheques, all of which facilitate the financing, shipping, and ownership of goods in international trade transactions. ICC Qatar said that under traditional legal systems, many of these documents are required by law or custom to be in paper form in order to demonstrate possession, authenticity, or negotiability. It further noted that MLETR resolves this issue by providing a set of technology-neutral rules that allow such documents to be issued and transferred in a purely digital format, while maintaining their functional equivalence with paper versions. The statement noted that the law outlines a set of key legal requirements for electronic records to ensure their uniqueness, control, integrity, and reliability. These requirements guarantee that only one official version of an electronic record exists at any given time—similar to an original paper document. They also enable verification of the identity of the rightful holder, ensure that the record's contents remain unaltered unless properly authorized, and confirm that the systems and mechanisms managing such records are both trustworthy and auditable. It also clarified that these provisions remove the legal ambiguity surrounding electronic trade documents and enable their recognition in courts and commercial transactions around the world. By aligning its national legislation with the MLETR, Qatar is establishing a strong legal foundation for electronic commerce, helping to reduce costs, accelerate procedures, and enhance transparency and compliance across global supply chains. The new draft law ensures that transferable electronic records carry the same legal effect, validity, and enforceability as their traditional paper-based counterparts. This brings strategic benefits to Qatar's economy and business environment, including the simplification of trade logistics and customs procedures, reduced risks of fraud and document tampering, greater alignment with global digital trade platforms, improved access to trade finance and digital banking services, and enhanced environmental sustainability through reduced paper usage. The ICC Qatar also pointed out that this legislative achievement is the result of a comprehensive national effort led by the Qatar MLETR Taskforce, an ICC Qatar initiative through its Customs & Trade Facilitation Commission. The taskforce brings together experts and decision-makers from government entities, financial institutions, legal professionals, and private sector leaders. The legislative draft was developed with technical assistance from UNCITRAL and the ICC Digital Standards Initiative (DSI), ensuring best-in-class international alignment. As part of the forthcoming phase, the draft legislation will be formally submitted to the relevant authorities and stakeholders in Qatar for thorough review, consultation, and subsequent approval through the appropriate legislative and regulatory channels. This step is essential to ensure alignment with national legal frameworks and to facilitate the effective implementation of the proposed measures. This initiative supports Qatar's broader ambition to become a regional hub for digital commerce, innovation, and regulatory leadership, contributing to the modernization of trade infrastructure and the seamless integration of Qatari businesses into the global digital economy. (Qatar Tribune)

- **Hamad Port launches new shipping service with arrival of MSC CHARLESTON** - Mwan Qatar announced that Hamad Port, Qatar's Main Gateway to World Trade, welcomed today MSC CHARLESTON, marking the inaugural voyage of the new direct CHINOOK-CLANGA service by Mediterranean Shipping Company (MSC). This milestone highlights the accelerating growth of maritime trade through the port and strengthens Qatar's position as a leading regional logistics hub, in alignment with the Ministry of Transport's strategic plan. In a statement, Mwan Qatar explained that the new service represents a key strategic development, offering direct weekly sailings to major ports in East Asia and the West Coast of North America. This improves the flexibility and efficiency of supply chains while supporting Qatar's expanding role in regional and global logistics. The CHINOOK-CLANGA service links Hamad Port with key international ports including Colombo, Vung Tau, Haiphong, Yantian, Ningbo, Shanghai, Qingdao, Busan, Seattle, Prince Rupert, and Vancouver, providing customers with more diverse and efficient shipping options and strengthening Qatar's direct connections to some of the world's most vital trade centers. Mwan Qatar welcomed the launch of the new service, noting that this development is part of the ongoing

expansion of Hamad Port's maritime connectivity network, which offers direct and indirect shipping services to over 100 ports worldwide. The company emphasized that the launch of the CHINOOK-CLANGA service, in partnership with MSC, is an important step forward in Hamad Port's journey to establish its presence on the global maritime map. It added that this new route not only broadens the port's international connectivity but also opens new prospects for Qatar's foreign trade, with positive impacts on the national economy and key sectors. Mwani Qatar also reaffirmed its commitment to continually developing the port's shipping network and enhancing the port's readiness to accommodate the world's largest vessels through ongoing investments in infrastructure and advanced technologies, all in line with Qatar National Vision 2030's goal of building a diversified, knowledge-based, and innovation-driven economy. As one of the region's most advanced and largest ports, Hamad Port continues strengthening its position as a major logistics and maritime trade hub. With its modern facilities, efficient operations, and high handling capacity, the port is crucial in maintaining resilient and sustainable supply chains. The launch of the CHINOOK-CLANGA service is expected to further boost economic ties between Qatar and its global trade partners and underscores the country's strategic approach to adapting to global shipping trends and emerging logistical challenges. (Peninsula Qatar)

- QC explores enhanced cooperation with South Africa's Al Minara Chamber** - In a move aimed at deepening trade and investment ties between Qatar and South Africa, Qatar Chamber (QC) held a high-level meeting with South Africa's Al Minara Chamber of Commerce and Industry at the chamber's headquarters on Tuesday. Acting Director General of Qatar Chamber Ali Bu Shrabak Al Mansori welcomed Ebrahim Patel, president of the Al Minara Chamber, for discussions focused on strengthening bilateral cooperation between the two chambers. The dialogue highlighted strategies to expand economic collaboration and enhance trade exchange between Qatar and South Africa. During the meeting, Al Mansori reaffirmed Qatar Chamber's commitment to supporting stronger economic ties with South Africa. He expressed the Chamber's readiness to facilitate partnerships and joint ventures, and to welcome South African investors and business delegations seeking opportunities in the Qatari market. Al Mansori also encouraged Qatari entrepreneurs and investors to explore potential ventures in South Africa, emphasizing the country's strategic importance. He noted that the volume of trade between Qatar and South Africa reached approximately QR628mn in 2024, positioning South Africa as a key trade partner for Qatar. For his part, Ebrahim Patel outlined the mission and vision of the Al Minara Chamber, which has been active for 25 years as a representative platform for the commercial interests of the Muslim community within South Africa. Patel emphasized that his visit aimed to establish a collaborative framework with Qatar Chamber to increase bilateral trade and foster mutual investment opportunities. He also highlighted the chamber's efforts to empower businesses and institutions by integrating them into South Africa's formal economy, noting that the Al Minara Chamber plays a vital role in connecting its members with international markets and development partners. Both sides agreed on the importance of exchanging business delegations and organizing joint forums to explore sector-specific opportunities and build stronger commercial linkages. The meeting concluded with a shared commitment to advancing practical initiatives that would benefit both business communities and contribute to broader economic cooperation between the two nations. (Qatar Tribune)
- Qatar emerges as regional leader in workforce development** - Qatar is fast becoming a regional powerhouse in workforce development, securing the third spot in the Middle East and North Africa (MENA) in overall skills proficiency, according to the 2025 Global Skills Report by Coursera. The country's rise underscores its strategic commitment to human capital development, a key pillar of the Qatar National Vision 2030. This annual report, based on data from more than 170mn learners globally, measures how countries are equipping their citizens with the skills needed to succeed in the digital economy. Qatar's ranking represents not just progress—but deliberate, data-driven transformation. "We are seeing amazing success in Qatar," said Nikolaz Foucaud, Managing Director for EMEA at Coursera. "There's a strong vision from the top, and deliberate application of that vision at the individual skill level. What impressed me

is how Qatar translates high-level objectives into day-to-day measurable outcomes." Qatar's proficiency scores in key areas demonstrate its competitive edge in both traditional business and emerging tech sectors — 72% in business, 64% in technology, and 64% in data science. These figures surpass most GCC counterparts, positioning Qatar as a leader in the development of future-focused skills vital for AI adoption, cybersecurity, and digital infrastructure. "Historically, business skills were weighted more heavily," Foucaud explained. "Now, because of AI, data science and technology are the top priorities—this is where Qatar has made the most progress." The surge in online learning in Qatar has been particularly pronounced in AI-related fields. According to the report: Enrollments in Generative AI (GenAI) courses jumped by 194% year-over-year. Professional Certificate enrollments increased by 55%, reflecting a rising demand for practical, career-aligned credentials. Foucaud pointed out that AI is no longer a niche domain reserved for specialists. "Even roles like marketing managers or accountants are being transformed by AI," he said. "It's no longer about just learning theory. It's about applying it in real business and education contexts." He added that learners today are seeking verifiable, micro-credentials—fast, trusted certifications that signal job readiness. "The traditional degree as a lifelong credential is being challenged," he noted. "With tech moving so fast, people want proof that they've acquired relevant, up-to-date skills. That's where micro-credentials come in." These focus areas align with Qatar's economic vision, especially in sectors like finance, logistics, tourism, and healthcare. "Across the region, we're seeing a strong move toward a knowledge-based economy," Foucaud said. "Qatar is clearly investing in the right areas, and the results are becoming visible." Despite Qatar's notable progress, gender inclusion remains a challenge. According to Coursera data, only 35% of learners in Qatar are women, a figure lower than the global average. "It's not that Qatar is trailing behind—it's the whole industry that has more work to do," said Foucaud. "We need to rethink the learning experience itself. Women often cite lack of time, unclear relevance, or confidence as barriers. That's a design problem." The "Closing the Gender Gap in GenAI Skills" playbook published by Coursera offers deeper insight into these barriers and highlights five critical challenges that disproportionately affect women: Confidence gaps: Women are six times more likely than men to enroll in beginner-level GenAI courses, even when they have the skills to advance. Time constraints: Balancing caregiving and professional responsibilities often forces women to deprioritize learning. Lack of representation: Courses with female instructors see 7% higher enrollment from women, pointing to the importance of visible role models. Perceived irrelevance: Only 36% of women believe GenAI will benefit their careers, compared to 45% of men. Unclear policies and pathways: Many women hesitate to invest in AI learning without clear employer or institutional direction. To address this, the playbook outlines practical interventions: Remove prerequisites and offer flexible, modular learning. Feature diverse instructors and mentors to boost relatability and confidence. Provide personalized support through AI tools like Coursera Coach, which has shown to improve quiz pass rates and persistence, especially for women. Frame GenAI content in real-world contexts—especially healthcare, education, and creative industries—where women show stronger engagement. Incorporate storytelling and reflection prompts to connect learning with personal aspirations. "One thing we found is that women are more likely to engage when they see real-world applications that matter to them," Foucaud noted. "It's not a pipeline problem—it's a design problem." These learning trends directly support Qatar National Vision 2030, particularly its emphasis on human development, innovation, and economic diversification. "Qatar is turning vision into measurable reality," Foucaud said. "This year's progress isn't accidental—it's the result of leadership, resources, and targeted investment in the right sectors." He noted that Qatar's agility, due to its smaller scale, enables faster implementation compared to larger economies, while its openness to talent and global collaboration accelerates innovation. Looking ahead, Coursera aims to expand its partnerships in Qatar—not just with learners and governments, but also with local institutions as content providers. "Qatar has world-class strengths in logistics, infrastructure, and innovation—just look at the World Cup," Foucaud said. "We want to see more Qatari universities and businesses contribute content to Coursera, so the world can learn from Qatar's success." He issued a call to action to local educators and institutions: "Let's showcase Qatar's excellence on the

global learning stage." In closing, Foucaud shared a personal message for young professionals and students in Qatar navigating the AI era. "AI will be everywhere. Everyone will have some level of AI fluency. But what sets you apart is your humanity," he said. (Qatar Tribune)

- Microsoft names Ahmad El Dandachi as Qatar general manager** - Microsoft has announced the appointment of Ahmad El Dandachi as general manager of Microsoft Qatar. He brings over 25 years of regional enterprise leadership to the role and succeeds Lana Khalaf, who will assume the position of Public Sector Lead for Microsoft Middle East and Africa. In his previous role as chief commercial officer—Enterprise for Microsoft's Middle East Region, El Dandachi led large-scale digital transformation projects across the GCC and played a key role in advancing Microsoft's enterprise customer engagement. Prior to that, he was Enterprise Sales Lead for the United Arab Emirates, driving impactful strategies that supported customers on their cloud and AI adoption journeys. As general manager, El Dandachi will continue the momentum established under Lana Khalaf's leadership, further strengthening Microsoft's trusted relationships across Qatar's public and private sectors. He will continue to focus on deepening the company's contribution to the nation's digital future — supporting strategic priorities under the Qatar National Vision 2030 and the Third Qatar National Development Strategy, and enabling innovation, resilience, and long-term growth through the power of cloud, AI, and cybersecurity. "I am honored to take on this role as Qatar continues to accelerate its digital transformation and national development agenda," said El Dandachi. Ahmad El Dandachi's appointment follows Lana Khalaf's transition to Public Sector Lead for Microsoft Middle East and Africa, where she will drive the company's engagement with governments across the region through trusted cloud, advanced AI, and mission-critical solutions. With over 20 years of experience, Khalaf has held key leadership roles, championing digital skills development, supporting startups and entrepreneurs, and advancing national priorities in sustainability and diversity. "Leading Microsoft Qatar was a truly transformative and fulfilling journey, I am profoundly grateful to our customers, partners and the incredible Microsoft Qatar team for the trust, collaboration, partnerships and impact we created together driving Qatar's digital transformation agenda," said Lana Khalaf. (Gulf Times)

International

- US could collect \$300bn in tariff revenue this year, Treasury chief says** - Treasury Secretary Scott Bessent on Tuesday said the U.S. has taken in about \$100bn in tariff income so far this year, and this could grow to \$300bn by the end of 2025 as collections accelerate from President Donald Trump's trade campaign. Bessent, speaking to a White House cabinet meeting, said the major collections from Trump's new tariffs only started during the second quarter, when Trump implemented a near universal 10% duty on U.S. imports and boosted duties on steel, aluminum and autos. "So we could expect that that could be well over \$300bn by the end of the year," Bessent said. A Treasury spokesperson said the \$300bn target corresponds to the December 31 end of calendar 2025, not the end of the government's fiscal year on September 30. Reaching \$300bn in tariff collections this year would imply an exponential increase in collections in coming months and steep and broad tariff increases from current levels. Bessent added that the Congressional Budget Office has estimated tariff income will total about \$2.8tn over 10 years, "which we think is probably low." The Treasury reported record gross customs duties of \$22.8bn in May, a nearly fourfold increase from the \$6.2bn total a year earlier. That brought customs duty collections for the first eight months of fiscal 2025 to \$86.1bn. Collections for the first five months of calendar 2025 totaled \$63.4bn. The Treasury is due to report June budget results on Friday, which are expected to show another substantial increase in tariff collections. As of June 30, combined customs and excise tax collections topped \$122bn for the fiscal year to date, according to the Daily Treasury Statement of accounts. Trump has set a new August 1 deadline for higher "reciprocal" tariff rates set to kick in on nearly all trading partners, with room for negotiations with some countries in the next three weeks for deals to bring them lower. "The big money will start coming in on August 1. I think it was made clear today by the letters that were sent out yesterday and today," Trump said. Trump also announced during the

same cabinet meeting that he would impose a 50% tariff on copper imports, a metal used in everything from housing to consumer electronics, vehicles, the power grid and military hardware. He also said further tariffs were coming on semiconductors and pharmaceuticals. (Reuters)

- China's consumer prices rise for first time in five months** - China's consumer prices rose for the first time in five months in June while producer deflation worsened, as the economy grapples with uncertainty over a global trade war and subdued demand at home. The consumer price index edged up 0.1% last month from a year earlier, reversing a 0.1% drop in May, National Bureau of Statistics data showed on Wednesday, above a Reuters poll prediction of an unchanged outcome. The CPI was down 0.1% on a monthly basis, versus a 0.2% decline in May, and in line with economist forecasts of a 0.1% drop. The producer price index fell 3.6% in June from a year earlier, worse than a 3.3% decline in May and the largest fall since July 2023. That compared with expectation of a 3.2% slide in the Reuters poll. (Reuters)

Regional

- Saudi construction output value soars to \$148bn** - Growth in Saudi Arabia's construction activity shows no signs of slowing, with the construction output value for the construction, transport, power, oil & gas, industrial, water and chemical sectors reaching \$148bn in the first half of 2024, up 4.6% compared to the same period the previous year, according to global property consultancy Knight Frank. Knight Frank's analysis shows that the Saudi construction sector has been growing year-on-year since 2020 and forecasts this upward trajectory will continue, hitting \$191bn in 2029. This phenomenal level of development is being driven by the government's Vision 2030 strategy to position the kingdom as a global hub for tourism, commerce and trade, stated Knight Frank in its latest Saudi Arabia Construction Landscape Review. This transformation aims to deliver over 1mn homes, more than 362,000 hotel keys, over 7.4mn sqm of retail space, and more than 7.7mn sqm of new office space by the end of the decade, it added. Faisal Durrani, Partner – Head of Research, Mena, said: "Construction contracts totaling more than \$215.4bn were awarded across Saudi Arabia between 2020 and 2025, highlighting the government's incredible ambition and commitment to making the Kingdom the center of wealth generation and trade not just in the GCC but globally." "Indeed, some \$1.3tn is planned to be invested in real estate and infrastructure projects as part of Vision 2030, highlighting the breadth and scale of what is now being delivered," stated Durrani. Riyadh remains a center of construction activity, with \$135.2bn of contracts awarded since 2020, representing 63% of the total across the kingdom. The capital's \$195bn development plan includes 4.6mn sqm of office space, 2.6mn sqm of retail, more than 28,800 hotel rooms and over 340,000 homes. Anticipating the sharp increase in businesses, residents and tourists this level of development will attract, almost \$24mn (29%) of construction contracts awarded in Riyadh have been for transport projects. The \$22.5bn Riyadh Metro project features six lines spanning 176 km with 85 stations and fully automated, driverless trains. Alongside this, the King Abdulaziz Public Transport Project will create a comprehensive bus rapid transport system, while more than \$5bn is being spent on major road projects to support the city's expansion. Mohamed Nabil, Regional Partner - Head of Project and Development Services, Mena, said: "With the population of Riyadh projected to increase to 10mn by 2030, the city's transport upgrade program is one of the largest and most innovative in the world." "Although the car is still the dominant form of transport, the investments being made in Riyadh's Metro and rapid transport system show how the city is redefining the urban experience through sustainable development to create not only a livable city, but also an attractive destination for business and tourism," noted Nabil. Amar Hussain, Associate Partner – Research, Middle East, said: "Giga projects are a major hub of construction activity. For example, the \$50bn New Murabba project will transform 19 sq km of north-west Riyadh, creating 18 new neighborhoods. In Western Saudi Arabia, a \$685.5bn real estate development plan centered on giga projects will deliver more than 382,000 homes, 330,000 hotel rooms, and office and retail space spanning upwards of 7.3mn sqm, stated Hussain. "These projects are designed on a scale far beyond anything else currently under construction in EMEA, and this bold

vision is rapidly becoming reality, bringing benefits to Saudi residents and businesses alike," he added. (Zawya)

- UAE among top ten global trading partners for Eurasian Economic Union** - Andrey Slepnev, Minister in charge of Trade at the Eurasian Economic Commission, affirmed that the Comprehensive Economic Partnership Agreement (CEPA) between the UAE and the Eurasian Economic Union (EAEU) represents a strategic milestone in deepening economic cooperation between the two sides. He noted that the agreement will support trade diversification efforts and enhance mutual investment flows. In statements to the Emirates News Agency (WAM), Slepnev said, "The UAE is one of the most prominent trading partners for EAEU countries, with its share in the Union's total foreign trade rising to two%, placing it among the top ten global trading partners for the Eurasian Union." He pointed out that the Union's exports to the UAE have quadrupled over the past two years, while Emirati exports to Union markets have increased by more than 50%. He underlined that this rapid growth reflects the strength of economic ties between the two sides. He stated that the UAE, supported by this momentum, has become a key trade hub for all EAEU countries, surpassing major international partners such as Japan, Brazil, Egypt and Vietnam. He added, "The CEPA aims to reinforce this growth by removing customs restrictions and expanding the scope of exchanged goods. It was agreed to reduce customs duties on more than 85% of goods, which will lower customs protection rates on Union products in the Emirati market from 5% to 0.6%, and on Emirati products in Union markets from 5.9% to 1.5%." Slepnev clarified that the list of goods benefiting from the agreement includes, on the Union's side, metal products such as steel and aluminum, petrochemicals, consumer goods, means of transport and wooden products, in addition to processed agricultural goods including dairy products, confectionery and canned foods. He continued, "In contrast, the UAE will benefit from wider access to the Union market in strategic categories, most notably polymers, especially polyethylene and polypropylene, alongside other consumer products such as cosmetics and home appliances." Slepnev noted that the agreement offers tangible opportunities for Emirati companies to expand their presence in Union markets, which comprise more than 180mn people, particularly in view of the ongoing transformations in global trade dynamics. He emphasized that the UAE is a key strategic partner for the Eurasian Economic Union thanks to its distinguished geographical location, advanced infrastructure and attractive economic and investment policies. Slepnev stated, "The UAE serves as an important trade gateway for Union countries to access Middle East and North African markets, especially given its active expansion in forging trade partnerships with many countries." He affirmed that the UAE's logistical positioning within the North-South international transport corridor reinforces its role as a regional hub for transit trade towards the Gulf countries, India, and South Asia. Slepnev explained that the Comprehensive Economic Partnership Agreement focuses on high-priority sectors, most notably agriculture and industry, given the strategic importance of these two sectors to both sides. (Zawya)
- Abu Dhabi Chamber membership rises 4.9% to over 157,000 companies** - Membership in the Abu Dhabi Chamber of Commerce and Industry (ADCCI) has grown to 157,207 companies, a 4.9% increase between September 2024 and June 2025. The growth reflects the Chamber's efforts to empower businesses through tailored services, bridge the private and public sectors, and improve access to investment opportunities. At a press briefing, Abu Dhabi Chamber outlined key achievements over the last nine months, highlighting the Chamber's commitment to supporting businesses in Abu Dhabi. Since September 2024, ADCCI has hosted 69 business events with government bodies, welcomed 70 trade and diplomatic delegations, and signed 25 partnership agreements. It has also joined 11 outbound delegations and opened its first overseas representative office in Poland, a strategic step in expanding Abu Dhabi's international economic footprint. Shamis Ali Al Dhaheri, Second Vice Chairman and Managing Director of ADCCI, said, "Abu Dhabi's economic strength is reflected in the number of new members, and we believe strong partnerships between the public and private sectors will continue to produce success. The rise in memberships highlights the Chamber's strategic role as a key partner in economic development and a driver of competitiveness and sustainable growth. We stand shoulder to shoulder

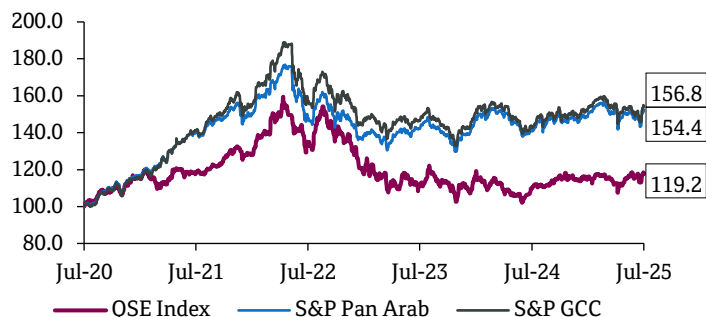
with the business community, sharing its ambitions and providing the tools and resources to compete on the global stage." The Chamber's performance correlates with Abu Dhabi's economic progress. The emirate's GDP reached AED291bn in Q1 2025, a 3.4% increase year-on-year, driven by a 6.1% rise in non-oil sectors to account for 56.2% of total GDP, reflecting success of economic diversification strategy. The private sector continues to accelerate economic growth and diversification as evidenced by their impactful role in the highest growing non-oil sectors and largest contributors to economic output such as manufacturing, construction, finance, real estate, and trade. In addition to its external engagements, the Chamber continued strengthening its internal services. Between September 2024 and June 2025, ADCCI recorded a 90.23% customer satisfaction rating on the TAMM platform. The Chamber's call center responded to more than 18,900 inquiries, demonstrating its level of responsiveness and service quality. ADCCI continues to support the private sector by improving regulatory frameworks and facilitating open dialogue with policymakers. To date, it has formed 15 working groups comprising business leaders to identify challenges and collaboratively develop practical solutions across key industries. It has published 364 economic reports to support decision-making and held 10 workshops attended by over 1,000 private sector representatives to help the business community better understand legal and commercial opportunities. The Chamber has also honored seven companies with the Sheikh Khalifa Excellence Award in recognition of their commitment to quality and innovation. The press briefing heard how effective communication is vital to promoting Abu Dhabi's business environment. Al Dhaheri stressed the role of national media in spotlighting private sector achievements and amplifying success stories that capture the scale of Abu Dhabi's transformation while shaping its image as a world-class business and investment destination. ADCCI's work is closely aligned with the objectives of Abu Dhabi's Falcon Economy and supports wider national economic goals through targeted support for SMEs, exporters, and investors. Its 2025-2028 roadmap, developed in close collaboration with the private sector, guides ADCCI's efforts to provide key market insights and access to investment opportunities. Through its roadmap, ADCCI will continue to strengthen capacity building and contribute to the sustainable and inclusive growth of Abu Dhabi's economy. (Zawya)

- Oman ranked 4th among developing economies in digital FDI** - Oman ranked fourth globally among developing economies in attracting foreign direct investment (FDI) for greenfield projects in information and communications technology infrastructure between 2020 and 2024, according to the World Investment Report 2025 released by United Nations Conference on Trade and Development. The report highlights Oman's growing role as a regional hub for digital infrastructure, innovation and emerging technologies. The sultanate's ranking reflects its success in attracting substantial digital-related investment, surpassing several advanced economies. Government Communication Centre stated that Oman attracted foreign investment worth \$1.7bn in digital infrastructure projects during this period. The volume of new investments in the digital economy nearly tripled, driven by implementation of the National Digital Economy Program and broader national efforts to transform Oman into a knowledge-based economy. Mexico tops the list in the category with \$5.2bn in investment, followed by Nigeria (\$4.3bn), Malaysia (\$2.2bn), and Brazil (\$1.6bn) ranked fifth. The achievement underscores the sultanate's strategic vision under Oman Vision 2040 to diversify the economy and enhance its attractiveness as a destination for technology-driven investment. It also reflects the effectiveness of national policies aimed at improving digital readiness and fostering a competitive, innovation-led investment environment. In 2024, Oman launched the National Program for Artificial Intelligence and Advanced Digital Technologies, which will run through to 2026. The program aims to boost the ICT sector's role in the economy and align national capabilities with global advancements in AI. Key components of the program include introduction of AI and data analysis in school curricula to build essential digital skills among youth, and development of a national open data platform to support entrepreneurs, investors and policymakers. A national research center for AI will also be established to advance academic and scientific research, while an AI studio will offer sector-specific solutions for professionals and institutions. The program targets a rise in Oman's position in the global

Government Readiness Index for AI and aims to increase the digital economy's contribution to GDP from 2% in 2021 to 10% by 2040. These efforts underline Oman's commitment to building a resilient, tech-driven economy. (Zawya)

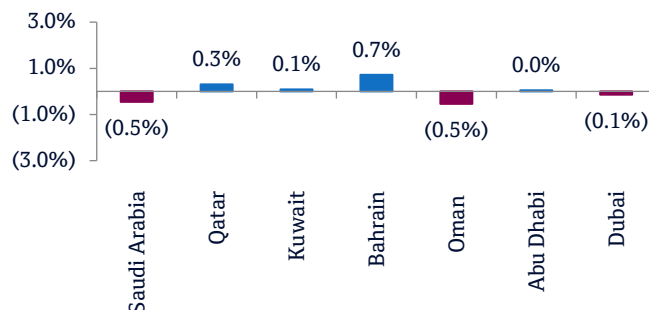
- Oman LNG posts record-breaking production in 2024** - Majority Omani state-owned Oman LNG achieved a production record of 11.98mn tonnes per annum (MTPA) in 2024 – the highest in its 20-year history, the company announced this week. Revenues earned by the triple-train liquefaction complex – from LNG exports as well as local sales of natural gas liquids (NGLs) – soared to a total of \$6.5bn, according to its 2024 Annual Report. “2024 marked a historic year for Oman LNG, delivering record-breaking production, flawless operational performance and transformational commercial agreements. As we celebrate over three decades of successful operations, we stand poised to enter a new era with the commencement of our long-term SPAs (Sales and Purchase Agreements) in 2025,” the company noted. Saud a Shukaili, Chairman of Oman LNG, commented: “As we mark over 30 years of Oman LNG’s pioneering journey, I am honored to present our 2024 Annual Outlook Report — a testament to our resilience, strategic foresight and unwavering commitment to Oman’s prosperity. The past year unfolded against a backdrop of global energy market volatility, geopolitical shifts and accelerating climate action.” In comparison, Oman LNG’s output in 2023 was 11.5 MTPA, which was already above the nameplate capacity of 10.4 MTPA. The output increase in 2024 was the result of a major debottlenecking and plant rejuvenation project that helped add 1mn tonnes to the triple-train facility’s design capacity. Last year’s production of 11.98 MTPA was shipped to markets worldwide in a total of 181 cargoes — 126 from Oman LNG and 55 from Qalhat LNG — compared with 173 cargoes in 2023. Another key highlight of 2024 was the company’s success in securing offtake commitments under its Beyond 2024 (B24) program, covering output for the extension phase spanning a 10-year period through to 2034. “2024 laid the foundation for Beyond 2024 (B24) agreements, securing Oman LNG’s future,” the company stated in its report. Around 10.4 MTPA of the plant’s output is now committed under long-term SPAs with a large portfolio of global partners, while the remainder will be offered on the spot market — where natural gas is bought and sold for immediate or near-term delivery. “Our new agreements represent more than just contracts — they are the foundation for Oman LNG’s next decade of success. By balancing term commitments with trading flexibility, we have created a portfolio that is both secure and adaptable to market dynamics,” said Mahmoud al Balushi, Chief Commercial Officer. Khamis al Hashmi, Chief Financial Officer, added that Oman LNG’s revenue of \$6.5bn, coupled with a Net Income After Tax (NIAT) of \$1.7bn, attested to the company’s financial resilience. “Our strategic portfolio optimization balances long-term contracts (91%) with spot market agility — ensuring value for shareholders while funding Oman’s energy transition,” he stated. (Zawya)
- Oman: CBO issues treasury bills worth \$51mn** - Oman’s central bank raised OMR20.3mn by way of allotting Treasury Bills on Monday. The value of the allotted Treasury bills include OMR5mn, for a maturity period of 28 days. The average accepted price reached OMR99.700 for every OMR100, and the minimum accepted price arrived at OMR99.700 per OMR100. The average discount rate and the average yield reached 3.91071% and 3.92248%, respectively. Additionally, OMR15.3mn was allotted, for a maturity period of 91 days. The average accepted price reached OMR98.936 for every OMR100, and the minimum accepted price arrived at OMR98.930 per OMR100. The average discount rate and the average yield reached 4.26790% and 4.31381%, respectively. Treasury Bills are short-term highly secured financial instruments issued by the Ministry of Finance, and they provide licensed commercial banks the opportunity to invest their surplus funds. The Central Bank of Oman (CBO) acts as the Issue Manager and provides the added advantage of ready liquidity through discounting and repurchase facilities (Repo). It may be noted that the interest rate on the Repo operations with CBO is 5.00% while the discount rate on the Treasury Bills Discounting Facility with CBO is 5.50%. Furthermore, Treasury Bills promote the local money market by creating a benchmark yield curve for short-term interest rates. Additionally, the Government may also resort to this instrument whenever felt necessary for financing its recurrent expenditures. (Zawya)
- Omantel, du announce activation of Oman-UAE submarine cable** - Omantel, the leading provider of integrated telecommunication services in the sultanate and a regional leading telecom and technology provider in the Middle East, has announced the activation of a fiber optic submarine cable system to enhance the connectivity between the UAE and Oman. Omantel, together with du – the leading telecom and digital services provider in the UAE – will activate the 275km long Oman Emirates Gateway (OEG), officials informed. The cutting-edge project connects three strategic international data centers: Equinix MC1 in Barka, datamena DX1 in Dubai, and Equinix SN1 in Salalah Oman. OEG is set to redefine the digital landscape of the region by providing a seamless express connection and supporting the area’s evolution into a global telecommunications hub. This initiative boosts the operational efficiency of existing networks and systems while enhancing speed, expanding connectivity, and elevating customer experiences with advanced commercial offerings. Samy al Ghassany, Chief Technology and Digital Officer at Omantel, said that the full activation of the OEG marks a pivotal milestone in our journey towards digital transformation in Oman and beyond. “We are proud to contribute to the region’s content enrichment and to establish a robust, high-capacity corridor that will empower businesses across Oman and the UAE. This achievement goes beyond mere connectivity; it propels the entire region towards innovation, growth, and global competitiveness,” he added. Karim Benkirane, Chief Commercial Officer of du, said, “The Oman Emirates Gateway is far more than just an optical cable; it is a bridge towards future-proofing the digital infrastructure of the region. This project will be a cornerstone for hyperscalers, content providers, and international carriers, empowering them to enhance their presence and operational capability to meet the growing demands of the digital era.” (Zawya)
- Bahrain: Investment protection accord comes into effect** - The agreement between Bahrain and Hungary for the promotion and protection of investments officially came into effect yesterday. This agreement underscores the strong and expanding relationship between Bahrain and Hungary, particularly in financial, economic and investment sectors. It aims to promote sustainable co-operation and joint initiatives, reflecting both nations’ shared commitment to fostering promising investment opportunities that contribute to mutual prosperity. Finance and National Economy Ministry assistant under-secretary for international co-operation affairs Nawaf Al Sadeh noted that Bahrain is strongly committed to broadening its international co-operation to attract foreign direct investment, support joint ventures, and create quality economic opportunities for its citizens. He emphasized that the ministry has concluded more than 40 investment promotion and protection agreements, ensuring robust safeguards for investments and the unrestricted transfer of capital, profits, and returns in freely convertible currencies between the two countries. Mr Al Sadeh further underscored that the agreement guarantees fair and prompt compensation to investors in cases of expropriation for public interest, in line with legal procedures, and establishes clear dispute-resolution mechanisms to address any conflicts between an investor and a host state, or between the two contracting governments, aimed at reinforcing investor confidence and promoting a secure and stable investment environment. (Zawya)

Rebased Performance



Source: Bloomberg

Daily Index Performance



Source: Bloomberg

Asset/Currency Performance	Close (\$)	1D%	WTD%	YTD%
Gold/Ounce	3,301.92	(1.0)	(1.1)	25.8
Silver/Ounce	36.76	(0.0)	(0.5)	27.2
Crude Oil (Brent)/Barrel (FM Future)	70.15	0.8	2.7	(6.0)
Crude Oil (WTI)/Barrel (FM Future)	68.33	0.6	2.0	(4.7)
Natural Gas (Henry Hub)/MMBtu	3.20	(1.2)	(1.0)	(5.9)
LPG Propane (Arab Gulf)/Ton	74.90	1.1	2.7	(8.1)
LPG Butane (Arab Gulf)/Ton	76.10	4.1	2.7	(36.3)
Euro	1.17	0.1	(0.4)	13.2
Yen	146.58	0.4	1.5	(6.8)
GBP	1.36	(0.1)	(0.4)	8.6
CHF	1.26	0.3	(0.3)	14.0
AUD	0.65	0.6	(0.4)	5.5
USD Index	97.52	0.0	0.3	(10.1)
RUB	110.69	0.0	0.0	58.9
BRL	0.18	(0.5)	0.5	13.1

Source: Bloomberg

Global Indices Performance	Close	1D%*	WTD%*	YTD%*
MSCI World Index	4,030.01	(0.1)	(0.8)	8.7
DJ Industrial	44,240.76	(0.4)	(1.3)	4.0
S&P 500	6,225.52	(0.1)	(0.9)	5.8
NASDAQ 100	20,418.46	0.0	(0.9)	5.7
STOXX 600	545.71	0.5	0.3	21.6
DAX	24,206.91	0.7	1.2	37.0
FTSE 100	8,854.18	0.4	(0.1)	17.5
CAC 40	7,766.71	0.7	0.3	19.1
Nikkei	39,688.81	(0.2)	(1.8)	6.5
MSCI EM	1,231.54	0.4	(0.0)	14.5
SHANGHAI SE Composite	3,497.48	0.7	0.5	6.1
HANG SENG	24,148.07	1.1	1.0	19.1
BSE SENSEX	83,712.51	0.4	(0.0)	6.9
Bovespa	139,302.85	0.2	(2.3)	31.0
RTS	1,089.6	(1.7)	(1.7)	(4.7)

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

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