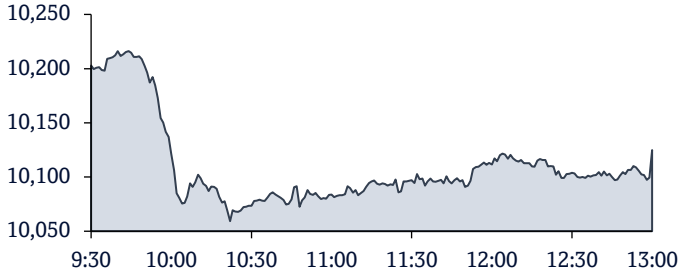
QSE Intra-Day Movement



Qatar Commentary

The QE Index declined 0.5% to close at 10,125.0. Losses were led by the Real Estate and Industrials indices, falling 1.1% and 1.0%, respectively. Top losers were Damaan Islamic Insurance Company and Dlala Brokerage & Inv. Holding Co., falling 3.8% and 2.9%, respectively. Among the top gainers, Inma Holding gained 3.4%, while Mannai Corporation was up 3.3%.

GCC Commentary

Saudi Arabia: The TASI Index gained 1.4% to close at 10,308.4. Gains were led by the Food & Beverages and Real Estate Mgmt & Dev't indices, rising 4.2% and 2.5%, respectively. Raoom Trading Co rose 10.0%, while Knowledge Economic City was up 9.9%.

Dubai: The DFM Index rose 0.8% to close at 6,221.2. Gains were led by the Consumer Staples and Materials indices, rising 2.2% and 2.0% respectively. Al Ramz Corporation Investment and Development rose 8.6%, while SHUAA Capital was up 6.7%.

Abu Dhabi: The ADX General Index gained 0.3% to close at 9,585.1. The Telecommunication index rose 2.7%, while the Real Estate index gained 2.2%. ADIB Rights Issue rose 18.7%, while Invest Bank was up 10.3%.

Kuwait: The Kuwait All Share Index gained 0.3% to close at 8,563.5. The Telecommunications index rose 1.3%, while the Insurance index gained 0.8%. Al-Masaken International Real Estate Development rose 8.5%, while Umm Al Qaiwain General Investments Co was up 4.6%.

Oman: The MSM 30 Index gained 1.3% to close at 7,374.1. Gains were led by the Services and Industrial indices, rising 1.5% and 1.1%, respectively. Al Jazeera Services Company rose 9.8%, while The Financial Corporation Company was up 6.7%.

Bahrain: The BHB Index gained marginally to close at 1,824.5. The Materials index rose 0.5%, while the Communications Services index was up 0.2%. Kuwait Finance House rose 1.5%, while Aluminum Bahrain was up 0.5%.

Market Indicators	11 Nov 26	10 Nov 26	%Chg.
Value Traded (QR mn)	579.3	685.5	(15.5)
Exch. Market Cap. (QR mn)	616,587.8	619,233.4	(0.4)
Volume (mn)	248.1	298.4	(16.8)
Number of Transactions	35,703	44,586	(19.9)
Companies Traded	54	54	0.0
Market Breadth	18:33	38:12	–

Market Indices	Close	1D%	WTD%	YTD%	TTM P/E
Total Return	25,020.03	(0.5)	0.6	(2.8)	13.0
All Share Index	4,015.35	(0.4)	1.0	(1.1)	12.5
Banks	5,212.38	(0.3)	1.0	(0.6)	10.2
Industrials	3,924.60	(1.0)	1.6	(5.2)	36.6
Transportation	5,359.80	(0.2)	(1.0)	(2.0)	12.2
Real Estate	1,389.30	(1.1)	(0.2)	(9.1)	28.6
Insurance	2,897.93	(0.2)	1.5	15.9	12.0
Telecoms	2,412.92	(0.4)	1.3	8.2	11.5
Consumer Goods and Services	7,801.89	0.6	2.0	(6.3)	14.6
Al Rayan Islamic Index	5,019.17	(0.5)	0.5	(1.9)	15.6

GCC Top Gainers##	Exchange	Close#	1D%	Vol. '000	YTD%
Almarai Co.	Saudi Arabia	45.06	4.8	733.7	4.2
Abu Dhabi Islamic Bank	Abu Dhabi	23.24	4.7	6,353.5	12.6
Emirates NBD	Dubai	34.80	4.3	5,438.1	25.0
Sahara Int. Petrochemical	Saudi Arabia	12.20	4.2	1,883.8	(18.7)
Saudi Electricity Co.	Saudi Arabia	15.70	3.8	1,667.8	11.7

GCC Top Losers##	Exchange	Close#	1D%	Vol. '000	YTD%
Ezdan Holding Group	Qatar	0.82	(1.8)	23,657.9	(22.6)
Pure Health Holding	Abu Dhabi	2.560	(1.5)	1,559.9	0.4
Two Point Zero Group	Abu Dhabi	2.070	(1.4)	11,408.2	(20.7)
Industries Qatar	Qatar	10.69	(1.4)	3,628.5	(10.4)
Gulf Bank	Kuwait	319.0	(1.2)	11,140.5	(6.2)

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

QSE Top Gainers	Close*	1D%	Vol. '000	YTD%
Inma Holding	2.670	3.4	908.1	(16.3)
Mannai Corporation	5.607	3.3	1,132.3	25.0
Al Khaleej Takaful Insurance Co.	3.035	3.2	2,304.0	33.3
Lesha Bank	3.093	3.1	9,929.0	66.3
Ahli Bank	5.101	3.1	2,171.5	36.1

QSE Top Losers	Close*	1D%	Vol. '000	YTD%
Damaan Islamic Insurance Company	4.502	(3.8)	10.1	3.5
Dlala Brokerage & Inv. Holding Co.	1.630	(2.9)	774.4	66.5
Qatari German Co for Med. Devices	1.304	(2.7)	4,130.7	(10.9)
Qatar Islamic Insurance Company	7.897	(2.7)	161.8	(10.7)
United Development Company	0.793	(2.0)	5,006.2	(13.1)

QSE Top Volume Trades	Close*	1D%	Vol. '000	YTD%
Baladna	1.331	2.6	69,768.3	8.6
Ezdan Holding Group	0.819	(1.8)	23,657.9	(22.6)
Mesaieed Petrochemical Holding	0.998	(0.2)	18,894.5	(8.7)
Qatar Aluminum Manufacturing Co.	1.404	(1.8)	16,985.6	(12.3)
AlRayan Bank	2.000	(1.2)	16,105.8	(8.8)

QSE Top Value Trades	Close*	1D%	Val. '000	YTD%
Baladna	1.331	2.6	92,082.8	8.6
QNB Group	18.10	(0.3)	56,323.8	(3.0)
Ooredoo	13.00	(0.8)	41,101.0	(0.2)
Industries Qatar	10.69	(1.4)	38,807.4	(10.4)
AlRayan Bank	2.000	(1.2)	32,274.2	(8.8)

Regional Indices	Close	1D%	WTD%	MTD%	YTD%	Exch. Val. Traded ($ mn)	Exchange Mkt. Cap. ($ mn)	P/E**	P/B**	Dividend Yield
Qatar*	10,124.96	(0.5)	0.6	10.6	(5.9)	159.0	168,945.1	13.0	1.2	3.5
Dubai	6,221.23	0.8	3.0	7.8	2.9	343.7	282,802.1	9.5	1.7	5.1
Abu Dhabi	9,585.06	0.3	0.7	1.3	(4.1)	627.3	650,264.9	14.9	2.1	2.6
Saudi Arabia	10,308.37	1.4	2.1	3.9	(1.7)	1,272.3	2,500,311.4	14.5	2.0	3.9
Kuwait	8,563.51	0.3	0.2	1.3	(3.9)	252.4	164,738.3	17.6	1.7	3.3
Oman	7,374.08	1.3	1.3	0.4	25.7	119.6	55,794.4	13.4	1.5	4.7
Bahrain	1,824.47	0.0	0.5	(0.3)	(11.7)	1.4	18,737.5	14.5	1.2	4.4

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

Qatar Market Commentary

- The QE Index declined 0.5% to close at 10,125.0. The Real Estate and Industrials indices led the losses. The index fell on the back of selling pressure from Qatari, Arab and foreign shareholders despite buying support from GCC shareholders.
- Damaan Islamic Insurance Company and Dlala Brokerage & Inv. Holding Co. were the top losers, falling 3.8% and 2.9%, respectively. Among the top gainers, Inma Holding gained 3.4%, while Mannai Corporation was up 3.3%.
- Volume of shares traded on Wednesday fell by 16.8% to 248.1mn from 298.4mn on Tuesday. However, as compared to the 30-day moving average of 199.1mn, volume for the day was 24.6% higher. Baladna and Ezdan Holding Group were the most active stocks, contributing 28.1% and 9.5% to the total volume, respectively.

Overall Activity	Buy%*	Sell%*	Net (QR)
Qatari Individuals	28.96%	28.90%	311,365.02
Qatari Institutions	26.48%	27.75%	(7,368,549.63)
Qatari	**55.44%**	**56.65%**	**(7,057,184.61)**
GCC Individuals	0.45%	0.55%	(543,972.82)
GCC Institutions	4.11%	2.31%	10,450,079.33
GCC	**4.57%**	**2.86%**	**9,906,106.51**
Arab Individuals	10.00%	10.45%	(2,622,171.91)
Arab Institutions	0.00%	0.00%	0.00
Arab	**10.00%**	**10.45%**	**(2,622,171.91)**
Foreigners Individuals	1.61%	3.04%	(8,295,540.33)
Foreigners Institutions	28.39%	27.00%	8,068,790.34
Foreigners	**30.00%**	**30.04%**	**(226,749.99)**

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

Global Economic Data

Global Economic Data

Date	Market	Source	Indicator	Period	Actual	Consensus	Previous
11/11	US	Mortgage Bankers Association	MBA Mortgage Applications	6-Nov	6.20%	--	--
11/11	Germany	German Federal Statistical Office	CPI MoM	Oct F	-0.20%	-0.20%	--
11/11	Germany	German Federal Statistical Office	CPI YoY	Oct F	2.80%	2.80%	--
11/11	Germany	German Federal Statistical Office	CPI EU Harmonized MoM	Oct F	-0.10%	-0.10%	--
11/11	Germany	German Federal Statistical Office	CPI EU Harmonized YoY	Oct F	2.80%	2.80%	--
11/11	Germany	Deutsche Bundesbank	30Y Note Allotment	11-Nov	1078m	--	--
11/11	Germany	Deutsche Bundesbank	30Y Note Average Yield	11-Nov	3.66%	--	--
11/11	Germany	Deutsche Bundesbank	30Y Note Bid-Cover	11-Nov	1.3	--	--
11/11	Japan	Bank of Japan	Money Stock M2 YoY	Oct	1.70%	--	1.90%
11/11	Japan	Bank of Japan	Money Stock M3 YoY	Oct	0.90%	--	1.10%
11/11	Japan	Japan Machine Tool Builders' A	Machine Tool Orders YoY	Oct P	42.50%	--	--

Qatar

- **MSCI Equity Indexes November 2026 Index Review Results** - MSCI announced on November 11th, 2026, the results of the MSCI Equity Indexes November 2026 Index Review. For the MSCI Qatar Indices the outcome of the review is as follows: Reclassification of Mesaieed Petrochemical Holding Company and Nebras Energy from MSCI Qatar Index (which includes Large Cap and Mid-Cap companies) and their addition to MSCI Qatar Small Cap Index. The changes will become effective on the close of November 30. Combined, the two stocks face **estimated net passive selling of at least $200mn**. Qatar's weight in the MSCI EM Standard Index is also expected to decline from **0.52% to 0.49%**. (QSE, QNB FS)
- **Dandy Ltd Company to list on Qatar Stock Exchange Main Market on Monday 16 November 2026 -** Qatar Stock Exchange will admit the shares of Dandy Ltd Company (Q.P.S.C.) to trading on its Main Market on Monday 16 November 2026, under the symbol DNDY in the Consumer Goods and Services sector. Dandy becomes the 56th company listed on the Exchange. All 103,000,000 shares will be listed. The IPO comprised 41,200,000 shares, or 40% of capital, of which 12,360,000 were allocated to institutional investors through the book-building process and 28,840,000 to individual and corporate investors in the public subscription. The founders retain the remaining 61,800,000 shares. The offer price is set at QR 5.00 per share, comprising a nominal value of QR 1.00 and an issuance premium of QR4.00. The amount paid by subscribers was QR 5.01 per share, inclusive of offering and listing fees. On this basis the company's market capitalization at listing is QR 515mn. The offer price was set through book-building, the first use of the mechanism since the QFMA's Offering & Listing, and Mergers &Acquisitions Rules took effect last year. Institutional investors bid for shares within an approved range, and the resulting price applied equally to the public subscription. The share price will float on the first trading day with no limit. From the second day it moves within the standard 10% daily band, as with every other listed company. Trading session timing is unchanged on listing day, with the pre-open phase starting at 9:00 am as usual. The founders' shares are locked up. No founder or initial major shareholder may sell any of its original holding during the first year from the first day of trading. In the second year, no sale may take the founders' combined holding below 40% of issued capital. Shareholder data will be with brokerage firms from Thursday 12 November, so investors can place buy and sell orders with their broker from that date. Anyone intending to trade should confirm now that they hold a National Investor Number with Edaa and an active account with a licensed broker, and that their details are up to date. Dandy manufactures and distributes dairy products, beverages and ice cream, with more than 200 SKUs across its core categories. Dairy is the cornerstone of the portfolio, alongside beverages and a growing ice cream business. The company also operates a plastic packaging facility, provides customs clearance services to third parties and supplies private-label products. (QSE)
- **Edaa has registered the subscribed shares of (Dandy) company -** Edaa announces that (Dandy) company has been registered on its systems. The shares will be available for brokerage firms starting from Thursday 12/11/2026 and will be available for trading starting from Monday 16/11/2026. (QSE)
- **Mannai awarded major MEP and technology contract for landmark Riyadh giga-project development fast-tracked -** Mannai Corporation QPSC, one of the region's leading diversified business groups, headquartered in Doha, Qatar, today announced that its Saudi subsidiary, Mannai Information Technology, KSA (MIT KSA), has been awarded a major contract by China Harbour Engineering Company (CHEC), an international engineering and construction company for the delivery of Mechanical, Electrical, Public Health Services and Technology works on a landmark development forming part of one of Riyadh's flagship giga-projects. The development forms part of one of Saudi Arabia's most ambitious urban transformation initiatives, contributing to the Kingdom's vision of creating world-class destinations that bring together culture, commerce and contemporary urban living. Representing a

significant addition to Riyadh's evolving urban landscape, the project reflects the scale and ambition of the Kingdom's Vision 2030 agenda. Under the contract, Mannai Information Technology will deliver the full scope of mechanical, electrical and Public health services systems together with the technology systems that will make the development a smart, connected and future-ready landmark. The project will be executed over a period of two years on a fast-tracked program, reflecting the strategic importance of the development to the Kingdom's Vision 2030 ambitions. Mannai brings deep technology and integration experience from delivering mission-critical systems for FIFA World Cup Qatar 2022 venues and related infrastructure. This experience in delivering world-class venues to immovable deadlines and the highest international standards positions Mannai to meet the demanding schedule, technical complexity and quality expectations of a fast-tracked giga-project. By combining MEP and technology contracting under a single, integrated delivery model, Mannai Information Technology will reduce interface risk, accelerate program certainty and provide a seamless path from design coordination through to testing, commissioning and handover. Commenting on the significance of the award, Lakshimi Narayanan, General Manager, Mannai Information Technology KSA, said: "We are honored to be entrusted by China Harbour Engineering Company with this iconic development, one of the most significant destinations taking shape in Riyadh today. This award reflects the confidence our partners place in Mannai's ability to deliver complex, integrated MEP and technology programs at pace. We bring the same discipline and technology leadership that we demonstrated on FIFA World Cup Qatar 2022, and we are proud to contribute to the Kingdom's transformation under Vision 2030." Commenting on the collaboration, Liu Xuanyuan, CHEC's Project Director, said: "We are pleased to welcome Mannai as our MEP and technology systems partner for this landmark development in Riyadh. The successful delivery of a project of this scale requires strong collaboration, technical expertise and a shared commitment to quality, safety and program objectives. We look forward to working closely with Mannai and all project stakeholders to deliver integrated, high-quality solutions that contribute to the successful completion of the development and support Riyadh's continued growth." The award is a landmark milestone for Mannai IT KSA, headquartered in Riyadh, and underscores the rapid growth of the Group's footprint in Saudi Arabia. Mannai IT KSA delivers across six business domains: Connected Buildings & Cities; Digital Transformation & Intelligent Platforms; Applications, AI & Cybersecurity; Cloud Transformation & Digital Workspace; Enterprise & Hyperscale Infrastructure; and EPC & Technology Contracting. Mannai's momentum in the Kingdom was showcased at LEAP 2026, where the company drew strong engagement from government entities, giga-project developers and enterprise customers. To date, Mannai Information Technology Saudi Arabia has signed more than 120 Memoranda of Understanding with leading global technology OEMs and strategic consultants, building a partner ecosystem that enables it to bring best-in-class solutions to Saudi Arabia's most ambitious developments. (QSE)

- **MANDATE: Al Rayan Bank $500mn WNG 5Y Reg S Sukuk -** AlRayan Bank Q.P.S.C., rated A2 (stable) / A (negative) by Moody's / Fitch, the second largest Islamic bank in Qatar by total assets, has mandated Mizuho as Global Coordinator and, Al Rayan Investment, Bank ABC, Crédit Agricole Corporate and Investment Bank, Doha Bank, Emirates NBD Capital, HSBC, KFH Capital, KIB Invest, Mashreq, Qatar International Islamic Bank, Sharjah Islamic Bank, SMBC, Société Générale and Warba Bank as Joint Lead Managers and Bookrunners to arrange a series of fixed income investor calls commencing on Wednesday, Nov. 11. Mizuho is coordinating logistics A Regulation S only $500mn WNG fixed rate 5-year Sukuk offering under the $4b Trust Certificate Issuance Program of MAR Finance LLC as issuer and trustee with the Bank as obligor will follow, subject to market conditions. Roadshow: https://www.netroadshow.com. Entry code: ROSE26 (not case-sensitive). Target Market: Eligible counterparties and professional clients only (all distribution channels). Information from person familiar with the matter who asked not to be identified. (Bloomberg)

- **QNB Group, Paymera strengthen Syria's digital payment ecosystem via strategic collaboration -** QNB Group, through its subsidiary QNB Syria, has signed a Memorandum of Understanding (MoU) with Paymera for Electronic Payment Services to explore opportunities to advance Syria's digital payment infrastructure and enhance connectivity with international payment networks. The proposed collaboration aims to bring together Paymera's domestic electronic payment infrastructure and QNB Group's international acquiring capabilities to support a more connected, secure and efficient payment ecosystem. By linking local payment acceptance channels with international capabilities, the initiative seeks to expand digital payment opportunities for merchants and consumers while supporting the continued modernization of Syria's financial sector. Under the MoU, the parties will evaluate opportunities to support domestic card acceptance through Syria's local payment ecosystem, alongside international card acceptance through QNB's acquiring platform. This approach could enable merchants to serve a wider range of customers while offering consumers greater choice and convenience in how they make payments. The agreement builds on QNB Group's continued efforts to advance digital payments in Syria. In August 2026, QNB Group and Mastercard completed the country's first international card payment transaction in more than 15 years, followed by the introduction of locally issued Mastercard cards through QNB Syria in September. Together, these milestones have helped establish a foundation for greater connectivity between Syria's domestic banking infrastructure and international payment networks. The collaboration with Paymera represents a further opportunity to build on this progress by exploring how established domestic payment infrastructure can work alongside QNB's international capabilities to support wider digital payment acceptance. Adel al-Malki, senior executive vice president - Group Retail Banking, said: "Our ambition is to help build a more connected and accessible payments ecosystem that supports Syria's economic development. "Having made important progress in enabling international card acceptance and issuance through QNB Syria, we see this collaboration as an opportunity to take that journey further." He added: "By combining Paymera's local infrastructure with QNB Group's international payments expertise and cross-border connectivity, we aim to create new opportunities for merchants and consumers while supporting the continued modernization of Syria's financial sector." Paymera CEO Ahmad Kharboutli said, "Strengthening the connections between domestic payment infrastructure and international networks is an important part of advancing Syria's digital economy. "Through this collaboration with QNB Group and QNB Syria, we aim to build on existing local capabilities, broaden payment acceptance opportunities and make digital transactions more accessible and convenient for businesses and consumers." The MoU was signed at a ceremony in Doha attended by senior representatives from QNB Group, QNB Syria, and Paymera, reflecting the commitment of all parties to support innovation and financial sector development through modern payment solutions. As a licensed electronic payment service provider in Syria, Paymera operates domestic infrastructure connecting merchants, payment acceptance channels and participating financial institutions. Its local capabilities, combined with QNB Group's international network and QNB Syria's established market presence, provide a basis for exploring solutions that support greater integration across the country's payment ecosystem. (Gulf Times)

- **Invest Qatar, SOIN partner to launch regional operations in Qatar -** The Investment Promotion Agency Qatar (Invest Qatar) and SOIN, a leading IT solutions provider, today announced a partnership to support SOIN's establishment and expansion in Qatar. The partnership aims to advance the adoption of artificial intelligence (AI), enterprise modernization and digital transformation, while reinforcing Qatar's position as a regional hub for enterprise technology and innovation. The partnership was marked by the signing of a Memorandum of Understanding (MoU) on the sidelines of MWC26 Doha, by Chief Executive Officer of Invest Qatar Sheikh Ali bin Alwaleed Al-Thani and SOIN's Regional Director Mariano Villalta. SOIN's business plan in Qatar projects approximately QR 197mn ($54mn) in cumulative capital and operating expenditure over five years, alongside the creation of a Qatar-based workforce of around 120 jobs by the end of the period. Through this partnership, SOIN will introduce its advanced AI solutions and enterprise technology expertise to Qatar, supporting organizations across key sectors, including banking and financial services, telecommunications, healthcare, retail and government and

public services. The designed solutions will help organizations modernize complex systems, automate processes and enhance operational efficiency. The MoU establishes a framework to accelerate SOIN's entry into and expansion across the Qatari market. Invest Qatar will facilitate access to commercial opportunities, support the development of strategic partnerships and help position Qatar as a base for SOIN's wider regional expansion. Commenting on the partnership, Chief Executive Officer of Invest Qatar Sheikh Ali bin Alwaleed Al-Thani said: "SOIN's decision to establish operations in Qatar underscores the country's growing appeal as a strategic base for international technology companies seeking to expand across the region." "SOIN's expansion represents a valuable contribution to Qatar's investment landscape, bringing specialized expertise, creating high-value employment opportunities and strengthening our technology ecosystem. We look forward to supporting SOIN's regional growth ambitions and fostering its long-term presence in Qatar, in line with our economic diversification objectives," he added. SOIN's Regional Director Mariano Villalta said: "Organizations need to modernize and adopt AI while keeping critical systems running reliably and governing how AI operates across the business." He added that SOIN draws on more than four decades of experience to deliver advanced technology solutions that meet the needs of enterprises and enhance their operational efficiency. SOIN's establishment in Qatar forms part of the State's efforts to attract global technology companies and foster a dynamic innovation ecosystem, supporting the goals of Qatar National Vision 2030 in economic diversification, creating skilled employment opportunities and developing local technology expertise. SOIN's investment in artificial intelligence and enterprise modernization will also support Qatar's transition toward a knowledge-based economy and enhance the competitiveness of organizations across both the public and private sectors. (Gulf Times)

- **QCB inaugurates 'Madar' innovation Centre to bolster financial sector -** The Qatar Central Bank (QCB) inaugurated the 'Madar' Innovation Centre in a strategic move to support the development of the financial sector, in line with the Third Financial Sector Strategy and the FinTech Strategy, consolidating Qatar's position as a leading hub for financial innovation. The center's launch comes as part of the QCB's efforts to promote economic diversification, accelerate digital transformation, and create a business environment that fosters innovation and investment. QCB Governor His Excellency Sheikh Bandar bin Mohammed bin Saoud al-Thani said, "Launching 'Madar' Innovation Centre represents an important step in QCB's efforts to develop the financial sector, in support of Qatar National Vision 2030 and the Third National Development Strategy 2024–2030. "The Centre aims to transform promising ideas into practical solutions, provide an environment for experimentation and proof of concept, build partnerships, and develop national capabilities, particularly among Qatari talent, youth, and entrepreneurs." He added: "The center's success will be measured by its practical impact on developing innovative financial solutions, enhancing the efficiency of financial services, and strengthening Qatar's competitiveness as a leading hub for financial innovation, as its launch marks the beginning of a sustainable path of collaboration and the transformation of innovation into tangible economic and social value." The 'Madar' Innovation Centre is a space designed to support innovators, fintech companies, and financial institutions in developing and testing innovative solutions in the financial sector by providing access to testing and piloting environments, drawing on specialized expertise, and collaborating with relevant stakeholders—all of which support the use of emerging technologies in developing advanced financial infrastructure. The Centre also provides participants with the opportunity to validate the feasibility of solutions and innovations within a regulated environment established in accordance with international standards, using a national approach aimed at strengthening the financial sector, promoting national economic growth, and achieving the objectives of the FinTech Strategy. Participants will enjoy multiple benefits, including mentorship and guidance, access to a secure digital environment, and the opportunity to network with financial institutions and fintech ecosystem stakeholders to obtain the support and expertise necessary for the success of their innovations. 'Madar' Innovation Centre brings together regulators, financial institutions, fintech companies, entrepreneurs, researchers, and partners in the fintech ecosystem to collaborate on creating solutions that address actual financial and regulatory challenges, and to advance promising ideas from the initial exploration phase to viable pilot projects, paving the way for testing with financial institutions or scaling up their application at the market level, once they are ready. Participants who meet the eligibility criteria can apply to the 'Madar' Innovation Centre at no cost, in accordance with the approved terms and conditions of participation. Through this initiative, the QCB seeks to invest in modern technologies, build national capacities in the areas of regulatory innovation and future trends, and leverage the results of these experiments to support policy development, thereby establishing an innovative financial ecosystem capable of accelerating digital transformation and strengthening partnerships with global innovation hubs. The QCB affirms that the launch of the 'Madar' Innovation Centre marks the beginning of a sustainable path of cooperation and integration among various stakeholders in the fintech ecosystem, transforming innovative ideas and solutions into added value that contributes to supporting Qatar's competitiveness, enhancing the future of financial services in the country, and strengthening its ability to keep pace with the rapid transformations in the financial sector. (Gulf Times)
- **Qatar calls for global action to protect development gains from Strait of Hormuz disruptions -** Minister of State for International Cooperation HE Dr Maryam bint Ali bin Nasser Al Misnad participated in a session titled 'The Repercussions of the Closure of the Strait of Hormuz: The Hidden Cost of Conflict for Global Development' at the Paris Peace Forum 2026, being held in the French capital on November 10 and 11. In remarks during the session, organized in partnership between the Doha Forum and the Paris Peace Forum, the minister said that the State of Qatar is taking part in this dialogue as a country directly affected by regional instability and as a committed partner in international development. She affirmed the State of Qatar's firm belief that diplomacy, respect for sovereignty and international law, and freedom of navigation are fundamental pillars for achieving regional stability and global prosperity. She noted that the disruptions in the Strait of Hormuz remind us that regional crises have global consequences, pointing out that their impact extends from fuel to shipping, from fertilizers to food, and ultimately to household budgets. She added: "The International Monetary Fund now expects growth in emerging and developing economies to slow from 4.5% last year to 3.7% this year, while global inflation rises to 4.7%. Yet behind these figures are families facing higher living costs and governments forced to make difficult choices between repaying debt and providing essential public services." She said these repercussions threaten the progress that the most affected countries have made in development over the years, and that we must ensure that a temporary crisis does not become a long-term obstacle to their development. She said the State of Qatar's response combines diplomacy and development cooperation, noting that in 2025, through its institutions, Qatar signed two agreements with the United Nations worth $21mn in support of the Doha Program of Action, including food security and the resilience of the least developed countries. She highlighted a set of priorities for the future: the need for timely and affordable financing for the most affected countries to enable them to cope with rising costs without increasing their debt burdens; protecting development gains; coordination, with governments, the United Nations, development partners, and financial institutions working together in line with national priorities while ensuring clear accountability; and prevention, which is less costly than recovery. In this regard, she noted that diplomacy and mediation remain our strongest tools for preventing conflicts from disrupting trade and undermining development. She affirmed the State of Qatar's commitment to advancing these priorities, noting that Qatar will host the high-level midterm review of the Doha Program of Action for the Least Developed Countries from 25 to 27 March 2027, and that this occasion will be an important opportunity to translate commitments into practical results. She added: "Our message is clear: the least developed countries, which bear only a small share of responsibility for global crises, should not bear the greatest burden of their consequences. We must act early, strengthen coordination, and protect development gains. We look forward to continuing this dialogue at the Doha Forum next December." (Qatar Tribune)
- **Qatar to shape aviation standards as connectivity redefines air travel -** Qatar possesses core foundational assets required to drive global aviation

standards and lead the Middle East's digital transformation in air travel, according to a senior executive at global telecom body GSMA. Barney Stinton, Market Development lead for Aviation at GSMA Fusion, stressed that the nation's state-of-the-art infrastructure, anchored by national carrier Qatar Airways and Hamad International Airport, provides a solid foundation for deploying next-generation connectivity models that bridge the gap between traditional aviation and telecommunications. In an exclusive interview with Gulf Times on the sidelines of the 2026 edition of the Mobile World Congress Doha, Stinton noted that beyond world-class physical assets, Qatar's geographical position as a primary east-west transit hub attracts a highly demanding and sophisticated demographic of international travelers, driving continuous operational and technological innovation. He said a key catalyst for this digital evolution is the high degree of institutional alignment between regulatory authorities and international industry bodies. "And then there is the ambition of the country itself—the openness and willingness to collaborate demonstrated by the Ministry of Communications and Information Technology and the Ministry of Interior. "We have also worked closely with GSMA to organize this event, and we have been pleasantly surprised by their collaborative spirit, innovative approach, and ambition," he explained. A central priority for industry leaders is closing the historical divide between traditional aviation connectivity, which relies on legacy models, and modern telecommunications networks, Stinton pointed out. Over the past 18 months, he noted that airports and airlines have increasingly moved towards hybrid connectivity architectures that combine low-Earth orbit (LEO) satellites, geostationary (GEO) systems, private airport networks, and public 5G coverage to build multi-layered resilience. From a passenger perspective, the convergence of these network layers ensures uninterrupted online access without requiring manual switching between disparate network signals, Stinton stated. Behind the scenes, extensive technological integration is underway to streamline every phase of the passenger journey, paving the way for frictionless travel, according to Stinton. He emphasized that future airport processing will eliminate printed documentation altogether, transferring identity verification back to secure mobile devices before passengers even arrive at the terminal. To preserve data privacy and passenger security across international transit points, Stinton highlighted that the sector is developing single-verification identity frameworks. "Ultimately, the goal of connected aviation is to hide complex back-end system operations, delivering an effortless travel experience across global networks in the next 10 years," Stinton added. (Gulf Times)

- **Qatar's Web Summit participation reflects growing global tech standing: GCO director -** HE Sheikh Jassim bin Mansour bin Jabor Al-Thani, Director of the Government Communications Office, Chairman of the Permanent Web Summit Organizing Committee, and Head of Qatar's delegation to Web Summit Lisbon 2026, affirmed that Qatar's participation in the summit for the fourth consecutive year reflects the growing prominence of the country on the global technology stage, from showcasing investment opportunities and building partnerships to translating international interest into companies and investments based in Qatar. In an interview with the Qatar News Agency (QNA), His Excellency explained that Lisbon serves as a starting point for dialogue with the global technology community, a conversation that will continue at Web Summit Qatar 2027, which Doha will host from January 31 to February 3, 2027. He noted that the direct and indirect economic impact of the previous edition of Web Summit Qatar exceeded QR 1bn, according to a recently released report, with a contribution of approximately QR 661mn to GDP, underscoring the summit's growing role as an economic driver and a catalyst for innovation and entrepreneurship in Qatar. He emphasized that continued support for startups and the investment funds dedicated to them remains a strategic commitment for Qatar, an integral part of the Third National Development Strategy, and a key tool for diversifying the national economy and building a knowledge-based economy, in line with the goals of Qatar National Vision 2030. Commenting on Qatar's participation in teh event, His Excellency said "when we first participated in Web Summit Lisbon, our goal was to introduce Qatar and the inaugural edition of Web Summit in the region. Today, we arrive in Lisbon having successfully organized three editions of Web Summit Qatar, accompanied by a comprehensive ecosystem of entities, programs, and funds dedicated to supporting innovation and entrepreneurship. "We have moved beyond introducing Qatar to the global technology community and are now focused on building partnerships and delivering tangible results. "Our message this year is that Qatar is not merely a destination to explore; it is a place to establish and grow a business. It can be a launchpad into regional markets while also offering a suitable environment for living and settling down. With more than 70,000 participants from over 160 countries at Web Summit Lisbon, we ensure that every meeting we hold here serves as the beginning of a practical process that will continue in Doha. He added that the most recent edition of Web Summit Qatar achieved record-breaking numbers, attracting 30,274 participants from 127 countries, doubling the attendance in just two years. This included 1,637 startups, 247 of which were Qatari, and over 930 investors. This extensive participation has translated into a direct economic impact, with the summit's direct and indirect returns exceeding QR 1bn, a 26% increase over the previous edition, with a contribution of approximately QR 661mn to the GDP. Furthermore, he said that visitors spent an average of six days in the country, meaning that every participant attracted, whether from Lisbon or elsewhere, generated value that extended to the hospitality, transport, and tourism sectors. In terms of business, he said that the Qatar Financial Center (QFC) received approximately 2,300 license applications during the four-day summit, compared to about 1,600 in the previous edition, with over 300 companies completing their registration procedures during the event itself. The summit also saw the announcement of an expansion to the Qatar Investment Authority's Fund of Funds program, bringing its total commitments to $3bn, as well as the launch of a 10-year residency program for entrepreneurs, founders, and senior executives. He added that these results confirm that Web Summit Qatar has evolved beyond its role as a conference for networking and knowledge exchange and that it has become a platform where investment decisions are made and real businesses are launched. (Gulf Times)

- **New civil and commercial procedures law set to accelerate litigation -** The new Civil and Commercial Procedures Law is expected to mark a significant milestone in the development of the country's justice system, introducing wide-ranging reforms designed to accelerate litigation, streamline court procedures and strengthen access to justice while safeguarding the rights of all parties. Issued under Law No. 14 of 2026, the legislation introduces comprehensive changes covering almost every stage of civil and commercial proceedings, from filing lawsuits and notifying parties to managing case files electronically, conducting remote hearings and challenging court judgments. Accordingly, many lawyers and legal experts have welcomed the reforms, describing them as an important step toward a more efficient, transparent, and technologically advanced judicial system. One of the most significant developments is the expansion of electronic litigation services. The law allows court proceedings, witness examinations and other judicial procedures to be conducted remotely through video-conferencing technology. Electronic documents, signatures, correspondence and conversations are also recognized as admissible evidence, subject to the applicable legal requirements. Further, the reforms are expected to reduce unnecessary court appearances, administrative delays and procedural adjournments, while making judicial services more accessible to litigants and legal practitioners. Lawyer Khadija al-Sayegh noted the importance of reorganizing payment orders, applications submitted by petition and judicial receivership. She explained that these mechanisms provide faster legal solutions for certain claims and urgent requests that do not necessarily require ordinary litigation procedures. Dr Sarah Hamad al-Qarah, assistant professor and head of the Legal Skills Department at Qatar University's College of Law, stressed that the new framework seeks to balance faster judicial proceedings with the protection of litigants' rights. She noted that payment orders can be issued within three days of submitting an application, provided the legal requirements are met, while debtors retain the right to challenge such orders within 10 days of notification. In the meantime, further changes include raising the financial threshold for cases falling under the jurisdiction of the Court of First Instance's Single-Judge Circuit from QR500,000 to QR1mn, a move expected to redistribute cases and ease pressure on multi-judge courts. Lawyer Mansour al-Dosari highlighted the importance of electronic case management, explaining that dedicated case-management offices can

prepare files, organize submissions and ensure procedural requirements are completed before cases reach judges. (Gulf Times)

- **Cabinet reviews regional situation, okays key pacts -** The Cabinet has condemned the latest Houthi ballistic missile attacks on Saudi Arabia as a blatant violation of Saudi sovereignty and international law, pledging full solidarity with Riyadh and stressing that Saudi security is inseparable from Qatar's own. The condemnation came at the Cabinet's regular meeting Wednesday at the Amiri Diwan, which also welcomed a Gulf railway accord and approved a run of legislative and cooperation measures. The Cabinet opened by praising His Highness the Amir Sheikh Tamim bin Hamad al-Thani for his continued push to reach a comprehensive US-Iran agreement that would end the crisis and anchor lasting peace in the region. It also pointed to Monday's talks in Washington between His Excellency Prime Minister and Minister of Foreign Affairs Sheikh Mohammed bin Abdulrahman bin Jassim al-Thani, President Donald Trump and Vice President JD Vance, which centered on how a deal might be reached. The Cabinet welcomed the general agreement signed on Sunday in Manama that links GCC member states through a shared railway. It called the deal a strategic milestone that will ease passenger and freight movement, boost intra-GCC trade and deepen economic integration across the bloc. The meeting also praised Qatar's showing in the 2026 Rule of Law Index from the World Justice Project, where it held a top-three regional position for a second straight year across five indicators: regulatory enforcement, civil justice, criminal justice, absence of corruption, and order and security. The Cabinet said the result reflected stronger institutions, greater efficiency, and a firmer commitment to justice, integrity and transparency, and pledged further work on laws, their enforcement and public accountability. On regional security, the Cabinet reiterated its strongest condemnation of repeated Houthi strikes on several parts of Saudi Arabia, most recently two ballistic missiles fired towards Riyadh, following an earlier attack on Madinah. It called for an immediate end to such reckless acts, which it said threaten civilian lives and infrastructure, and affirmed support for all legitimate steps Saudi Arabia takes to protect its sovereignty, security, territorial integrity and interests. On the agenda, the Cabinet approved a draft law exempting spare parts for civil aircraft used on airport premises in Qatar from customs duties, and referred it to the Shura Council. Drafted by the Ministry of Finance with the General Authority of Customs, the law is designed to meet international and regional obligations, support the aviation sector and streamline customs procedures. The Cabinet also approved a draft Artificial Intelligence Acceleration Partnership between Qatar and the United States, along with several memoranda of understanding and agreements on international cooperation. These include an MoU between Qatar's Ministry of Labor and Iraq's Ministry of Labor and Social Affairs on labor, occupational health and safety, and another between Qatar's Administrative Control and Transparency Authority and Tajikistan's State Financial Control and Anti-Corruption Agency on preventing and combating corruption. Qatar's Diplomatic Institute at the Ministry of Foreign Affairs also signed an academic cooperation MoU with the Dominican Republic's diplomatic training institute, INESDYC. The approvals extend to Turkiye, with a memorandum between the foreign ministries of Qatar and Turkiye on peace, reconciliation and conflict resolution, an education cooperation agreement, and an MoU on consumer protection and market surveillance. The Cabinet reviewed the 2025 annual report of the Permanent Committee for Penal and Correctional Institutions. It also examined Qatar's participation in the 37th session of the Council of Arab Ministers Responsible for the Environment, held in Cairo in October, and the Second International Social Responsibility Forum, held in Riyadh the same month, and took the appropriate decisions on both reports. (Gulf Times)
- **HH the Amir joins world leaders at COP31 summit -** His Highness the Amir Sheikh Tamim bin Hamad al-Thani joined world leaders at the opening session of the 31st Conference of the Parties (COP31) to the United Nations Framework Convention on Climate Change in Antalya, Turkiye, Wednesday, as the international community gathered to advance collective action against climate change and address the mounting environmental challenges facing the planet. The high-level gathering brought together heads of state and government, senior officials, representatives of regional and international organizations and official delegations to discuss global climate priorities, strengthen international co-operation and explore ways to accelerate the transition towards a more sustainable future. HH the Amir's participation reflects Qatar's continued engagement in international efforts to address climate change and promote sustainable development, while underscoring the importance of multilateral co-operation in tackling environmental challenges that transcend national borders. The conference provides a platform for participating countries to review progress in implementing international climate commitments and discuss measures to reduce greenhouse gas emissions, strengthen adaptation to climate change and mobilize financial and technological support for developing nations. The deliberations also come amid growing international recognition of the need to reconcile economic development and energy security with environmental sustainability, particularly as countries seek practical and equitable approaches to meeting their climate commitments. Qatar has consistently emphasized the importance of international partnerships, technological innovation and balanced approaches to energy transition, while pursuing its own environmental and sustainability objectives under Qatar National Vision 2030. HH the Amir is visiting Antalya at the invitation of Turkish President Recep Tayyip Erdogan and is accompanied by an official delegation. Members of HH the Amir's accompanying delegation attended the opening session, alongside members of participating delegations, senior officials and conference guests. (Gulf Times)
- **MCIT inks collaboration deal with PwC, Microsoft -** The Ministry of Communications and Information Technology (MCIT) have signed a tripartite collaboration agreement with PwC and Microsoft Doha to study the design and potential implementation of a unified national regulatory platform for Qatar's ICT sector. The agreement sets out how the parties will work together to assess the platform's requirements and identify the services it could offer. PwC and Microsoft have prepared an initial concept for the platform, outlining how users would interact with it, how it would operate and its proposed technical architecture. They will present the concept to the Ministry for review against its requirements. The proposed platform aims to make it easier for startups and technology companies to access sector legislation and policies issued by MCIT, the Communications Regulatory Authority and other relevant government entities. The study will examine how users could submit enquiries, participate in regulatory consultations, track requests and engage with regulators. The parties will also explore whether an initial set of regulatory services could be delivered through digital workflows supported by AI and whether regulators could join the platform in phases. Faraj Jassim Abdulla, director of the Digital Economy Department, signed on behalf of MCIT. Joseph Abboud, Partner at PwC Middle East, signed on behalf of PwC, and Amr Soliman, General Manager of Microsoft Qatar, signed on behalf of Microsoft Doha. Faraj Jassim Abdulla said: "We aim to make it easier for startups and technology companies to access the regulatory information they need to operate. Through our collaboration with PwC and Microsoft, we are exploring how we could bring this information together on a single platform and simplify regulatory procedures. This would improve transparency and help companies understand and comply with the requirements that apply to them." The agreement forms part of MCIT's efforts to make the ICT sector's regulatory environment more responsive to business needs. It supports the Digital Agenda 2030 objectives of improving government services and promoting growth in Qatar's digital economy. (Qatar Tribune)
- **MCIT inks collaboration agreement with SkipCash -** The Ministry of Communications and Information Technology (MCIT) has signed a collaboration agreement with SkipCash Solutions on the sidelines of MWC26 Doha. The agreement supports the digital transformation of SMEs by helping them implement digital payment and e-commerce solutions suited to their business needs. The agreement was signed by Faraj Jassim Abdullah, director of the Digital Economy Department at MCIT, and Mohammed Abdulaziz Al Delaimi, founder and managing director of SkipCash. Abdullah said, "We are working to help SMEs use digital solutions to develop their businesses and improve operational efficiency. Through this collaboration, we aim to make digital payment and e-commerce solutions more accessible and provide the training and support businesses need to put them into practice. This will strengthen

their ability to grow and compete, in line with the objectives of the Digital Agenda 2030." Under the agreement, the two parties will organize joint workshops and awareness sessions to introduce businesses to available digital solutions and explain how they can benefit from them. SkipCash will provide specialized training, practical guidance, and ongoing technical support to help businesses use digital payment and e-commerce solutions in their daily operations. MCIT will also help identify SMEs that could benefit from these solutions and connect them with SkipCash so they can access services suited to their needs. The agreement supports MCIT's SMEs Go Digital initiative, which aims to improve the digital readiness of SMEs and strengthen their competitiveness in the digital economy. The agreement will remain in effect for three years and may be renewed. (Qatar Tribune)

- **MCIT, PwC partner to boost AI capabilities -** The Ministry of Communications and Information Technology (MCIT) has signed a collaboration agreement with PwC to strengthen its capabilities in planning for and applying artificial intelligence across its operations and projects. The agreement establishes a framework for collaboration between the two parties to deliver capacity-building programs that combine leadership development with practical employee training, supporting the Ministry in applying AI technologies in line with business needs and institutional priorities. The agreement was signed on behalf of the Ministry by Duha Al Buhendi, director of the Digital Society and Digital Competencies Department, and on behalf of PwC by Elias Nahra. Commenting on the agreement, Duha Al Buhendi said: "This agreement reflects our commitment to identifying the tasks and projects where artificial intelligence can help improve the way they are delivered. Through our cooperation with PwC, we are working to strengthen leadership capabilities to identify applications that support the Ministry's priorities and oversee their adoption, while equipping our teams with the skills needed to apply these technologies in their day-to-day work. We aim for this training to contribute to more efficient project delivery, while taking into account governance requirements and the responsible use of artificial intelligence." Under the agreement, programs designed for the Ministry's leadership will focus on assessing potential AI use cases based on their relevance to business needs and prioritizing them in line with institutional priorities. The programs will also address AI governance, strengthening leaders' ability to make informed decisions on the adoption of AI applications and oversee their responsible use. The practical training will cover the use of generative AI technologies in employees' day-to-day tasks and the integration of AI-enabled ways of working into existing processes. The training aims to enable employees to apply what they learn across different areas of their work, contributing to improved working methods and greater efficiency in project delivery across the Ministry. The agreement forms part of the Ministry's ongoing efforts to develop digital competencies and align training with business requirements, in line with the objectives of the Digital Agenda 2030. (Qatar Tribune)

- **MCIT, Artificial Mind sign AI governance agreement -** The Ministry of Communications and Information Technology (MCIT) has signed a collaboration agreement with Artificial Mind on the sidelines of MWC26 Doha. The agreement covers AI governance, digital resilience and emerging technology foresight. The agreement was signed by Faraj Jassim Abdulla, director of the Digital Economy Department at MCIT, and Mohammed Al-Eida, chief executive officer of Artificial Mind. Under the agreement, the parties will exchange expertise and conduct studies on AI governance, digital resilience and the potential impact of emerging technologies. They will also explore initiatives that could support the development of policies and governance frameworks, strengthen digital trust and promote the responsible use of emerging technologies. The agreement, which remains in effect for 12 months from the date of signing, sets out a framework for organizing workshops, building capacity and exploring opportunities to conduct pilot projects in the areas of collaboration. The pact forms part of MCIT's efforts to develop policies for digital industries and strengthen Qatar's readiness to benefit from emerging technologies and manage the associated risks. (Qatar Tribune)

- **AI offers significant opportunities for Qatar's SMEs and startups -** Qatar has established strong foundations for its AI ambitions, backed by significant investment in infrastructure, technology and talent. However, the priority now is translating these investments into measurable economic value In an interview with The Peninsula on the sidelines of Bassam MWC26 Doha, Hajhamad Country Senior Partner at PwC Qatar, said the country was already seeing positive results, with 84% of surveyed CEOs in Qatar having defined AI roadmaps, while nearly three-quarters reported revenue increases attributable to AI, according to PwC's 29th Global CEO Survey. "The next step is scaling these gains across the economy. focusing on productivity. business growth and better public services," he said, adding that this would be critical to supporting Qatar's Third National Development Strategy and its targets for economic diversification and productivity growth. Hajhamad said AI presents significant opportunities for Qatar's small and medium-sized enterprises (SMEs) and startups to improve competitiveness. develop new products and access new markets. Qatar's expanding AI infrastructure can provide local businesses with the tools and capabilities to innovate without requiring major upfront technology investments. However, he noted that access to technology must be complemented by financing, technical expertise and opportunities to commercialize solutions. "Strengthening collaboration between investors, established businesses and startups will be essential to developing home-grown AI solutions that can scale beyond Qatar," he said. On the sectors with the greatest potential to leverage AI, Hajhamad pointed to significant opportunities across Qatar's economy, particularly in government services, telecommunications, digital infrastructure and businesses seeking to improve performance. Operational In government. AI can improve service delivery and efficiency, while Qatar's growing computing and cloud capabilities create opportunities to develop AI services for domestic and regional markets. Across the private sector, AI can improve customer experiences, automate processes and create new revenue streams. "The greatest returns will come from applying AI to real business challenges and measuring the outcomes," he said. Addressing what more needs to be done to turn Qatar's technology investments into homegrown innovation and successful businesses, Hajhamad said the next priority was ensuring more of the value created by these investments stays within the local economy. This means strengthening the links between research. investment and commercialization, while providing local companies with greater access to capital, expertise and opportunities to bring their solutions to market. (Peninsula Qatar)

- **Qatar ranks fourth globally in digital trust in 2026 IMD World Digital and AI Ranking -** Qatar has secured fourth position globally in the trust subfactor of the 2026 IMD World Digital and AI Ranking, highlighting the country's strong institutional credibility. corporate data protection and growing confidence in artificial intelligence (AI) systems. The achievement places Qatar among the world's leading economies in digital trust, reinforcing its position as a competitive destination for technological innovation, digital investment and AI-driven economic development. According to the ranking released by the Switzerland-based International Institute for Management Development (IMD) yesterday (November 11), Qatar also performed strongly in business practices, securing seventh position globally, while ranking 17th in efficiency. The country was ranked 30th overall among several economies assessed, achieving a score of 82.31 out of 100, reflecting its digital capabilities and progress in establishing an enabling environment for technological development and adoption. The report assessed economies on their capacity to develop, adopt and effectively utilize digital technologies and AI to drive economic growth, improve governance and enhance societal development. Qatar's fourth-place position in trust represents one of its strongest performances in the assessment, highlighting the Importance of institutional confidence, data protection and responsible technology adoption in an increasingly digital global economy. The country's seventh-place ranking in the practices sub-factor further underscores the strength of its business environment and the effectiveness of practices supporting techno logical advancement and digital transformation. These achievements reflect Qatar's competitive advantages in creating a trusted, efficient and business-friendly digital ecosystem, particularly as governments and businesses worldwide accelerate investment in AI and other emerging technologies. Qatar also secured 19th position globally in the values factor, which assesses areas including cybersecurity, AI ethics, societal attitudes and trust, reinforcing its standing in the responsible development and deployment of digital technologies. In other categories,

the country ranked 30th in governance, 32nd in workforce development and 38th in technology and infrastructure. The findings highlight Qatar's established strengths in institutional efficiency and technology adoption, alongside opportunities to further enhance its digital talent pool, research capabilities and advanced technological infrastructure. Regionally, Qatar maintained its position among the leading Gulf economies in digital and AI competitiveness. Globally, the United States topped the ranking with a score of 100, followed by Singapore with 99.79 and the Netherlands with 97.08. Denmark and Canada completed the top five, while Sweden, China, Finland, Switzerland and South Korea rounded out the top 10. The 2026 edition introduced an expanded assessment framework incorporating AI-specific indicators into IMD's established digital competitiveness methodology, reflecting the increasing importance of artificial intelligence in shaping economic performance and national competitiveness. The assessment covered 88 indicators across 15 sub-factors, combining statistical data with executive survey responses to evaluate how effectively economies are preparing for an increasingly AI-driven future. Qatar's performance aligns with its broader commitment to digital transformation and economic diversification under Qatar National Vision 2030 and the Third National Development Strategy 2024-2030, which identify innovation, advanced technologies and human capital development as key drivers of sustainable economic growth. The country's strong performance in trust, efficiency and business practices provides a solid foundation for strengthening its position as a regional hub for digital innovation and AI-driven development. (Peninsula Qatar)

International

- **China's central bank vows to step up policy support for the economy -** China's central bank vowed to step up counter-cyclical adjustments, expand domestic demand and optimize supply to strive to achieve the annual economic development goals amid domestic and external headwinds, according to its third-quarter monetary policy implementation report released on Wednesday. China's economy faces challenges including a mismatch between strong supply and weak demand, structural imbalances and external shocks, and the external environment has become increasingly complex and volatile, the People's Bank of China (PBOC) said in the report. The PBOC said it would continue to implement appropriately loose monetary policy to create a favorable monetary and financial environment for stable economic growth. The central bank reiterated its pledge to adjust monetary policy tools in a timely manner. The PBOC said it would maintain low overall borrowing costs and keep the yuan exchange rate basically stable at a reasonable and balanced level. The central bank will strengthen financial support for key areas including domestic demand, scientific and technological innovation and infrastructure projects, according to the report. The central bank also vowed to enrich its policy toolkit and safeguard the stable operations of the stock, bond and foreign exchange markets. (Reuters)
- **German economic council upgrades growth forecasts, flags budget risks -** Germany's Council of Economic Experts significantly revised up its growth forecasts for Europe's largest economy on Wednesday, while warning the government must rein in spending on defense and retirement benefits to get runaway deficits under control. The five-member panel of independent advisors, whose assessments are closely watched by Berlin, more than doubled its 2026 forecast to 1.3%, and predicts growth of 1% next year. That is broadly in line with the government's and leading economic institutes' projections and marks an increase from May estimates of 0.5% growth for this year and 0.8% for 2027. Inflation is also expected to climb to 2.8% this year and 3.3% next year from 2.2% last year. The more optimistic outlook was due to a quicker-than-expected recovery from the energy shocks created by the Iran war and stronger-than-forecast exports, said council chair Monika Schnitzer. "We are seeing a clear economic upturn, driven by surprisingly strong exports and high levels of government spending," she said, while handing the council's annual report to Chancellor Friedrich Merz at a Wednesday press conference. Merz said that he had not necessarily expected such a positive revision given the many crises facing Germany. "These are encouraging signs for businesses, as well as for private households throughout Germany," he said. Alongside record spending on infrastructure and defense, Merz has pledged structural reforms to safeguard public finances, including an overhaul of the pension system. POLICYMAKERS WILL FACE 'TOUGH DECISIONS' However, the council warned that there would be a growing gap in the federal budget that would require even more debt or austerity measures. The expert panel predicts that the deficit would reach between 2.7% and 4.8% of annual economic output that was not covered by current budgeting projections by 2040. "Policymakers will be unable to avoid making tough decisions," said Schnitzer, adding that relying solely on additional economic growth to resolve budget issues was not a viable solution. (Reuters)
- **Japan wholesale inflation accelerates, keeps alive rate hike view -** Japan's annual wholesale inflation re-accelerated in October as the Middle East conflict and AI-related demand kept pushing up prices for fuel and semiconductor chips, data showed, keeping alive market expectations of a near-term interest rate hike. The data will be among the factors the Bank of Japan will scrutinize at its next policy meeting on December 17 and 18, when many analysts expect the central bank to raise its policy rate to 1.5% from 1.25%. "Wholesale inflation is likely to accelerate due to lingering uncertainty over the Middle East conflict, with a wide range of goods seen coming under upward price pressure," said Masato Koike, senior economist at Sompo Institute Plus. "While the BOJ could opt to stand pat if markets remain volatile, our baseline projection is for the central bank to raise interest rates in December," he said. The corporate goods price index, which measures the price companies charge each other for their goods and services, rose 7.1% in the year to October, BOJ data showed on Thursday, faster than a median market forecast for a 6.5% increase. It accelerated to a 6.8% year-on-year increase in September, as firms timed price hikes at the October start of a new quarter and the latter half of Japan's fiscal year ending in March 2027, Sayaka Yamazaki, head of the BOJ's price statistics division, told a news briefing. "A wide range of goods saw prices rise as firms continued to pass on rising labor and raw material costs," as well as higher oil and chemical goods prices from the Middle East conflict, she said. Petroleum and coal goods prices rose 15.9% in the year to October, faster than an 11.5% gain in September. Prices of chemical goods were also up 15.5% in October after a 13.4% increase in September, the data showed. Prices of transportation equipment, such as automobile parts, rose 3.2% in October, accelerating from a 2.9% gain in September, as brisk AI-related demand boosted prices of semiconductor chips. The yen-based import price index rose 24.8% in October from a year earlier, the data showed, a sign that the currency's weakness continued to push up the cost of raw material imports. With stubbornly high energy costs and rising import prices from a weak yen adding to inflationary pressures, the BOJ raised rates in September after delivering a hike in June - a shorter interval than the roughly twice-a-year hikes in 2024 and 2025. At a subsequent meeting last month, the BOJ kept policy steady but declared victory in its 14-year battle to hit its price target and flagged upside price risks, reinforcing its hawkish bias. Some BOJ policymakers called for speeding up the pace of interest rate hikes as underlying inflation reached the central bank's 2% target, a summary of opinions from its October meeting showed, bolstering the case for near-term tightening. (Reuters)
- **Iran attacks shipping navigation systems on Oman's Didamar island, sources say -** Iran has attacked ship navigation systems on the Omani island of Didamar in the Strait of Hormuz, three sources with knowledge of the matter confirmed, showing Tehran's ability to target infrastructure used to restore Gulf oil flows. The three sources did not provide a damage assessment and Reuters could not determine independently if any navigation systems were destroyed in the attacks that Tehran had claimed on Tuesday. Gulf exporters have been increasingly using workarounds to increase oil flows via Hormuz, such as ship-to-ship transfers (STS) off the coast of Oman and the United Arab Emirates. The US military has been aiding commercial vessels transiting the Strait after Iranian attacks disrupted traffic since the US-Israeli war on Iran began in late February. The attacks on Didamar island would likely have limited impact on commercial shipping in the Strait, two other shipping sources and an additional maritime security source said. One said that was because other systems were in place elsewhere. Iranian state media said on Tuesday that the Islamic Revolutionary Guard Corps had carried out strikes destroying "enemy navigation systems" on Didamar island. Reuters confirmed smoke rising from the island in video footage but it was

unclear what was burning. An image from the EU's satellite program Copernicus also showed thermal activity. The attacks come as Gulf oil exports recovered to over 80% of pre-war levels in September and October, aided by US military-assisted flows through the Strait and higher Saudi exports via the Red Sea port of Yanbu. The US military's Central Command and Oman's media ministry did not immediately respond to requests for comment. Bigger tankers, mostly very large crude carriers (VLCCs), shuttle oil from Gulf ports to ship-to-ship transfer locations near Oman's Sohar and the UAE's Fujairah. (Reuters)

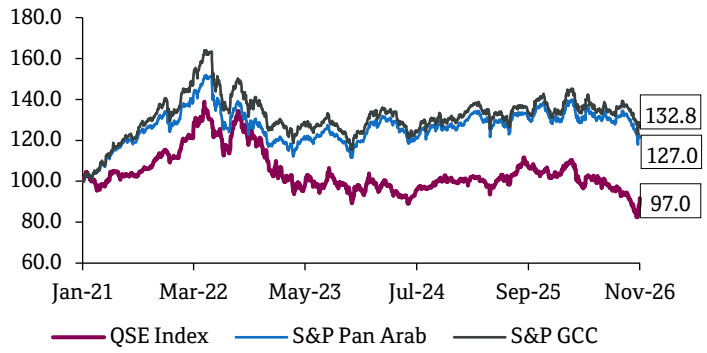
Regional

- **OPEC+ oil output in October nears pre-Iran war rate, led by Saudi Arabia -** OPEC+ crude oil production jumped in October, led by a sharp increase in output from Saudi Arabia despite continued disruption to shipments through the Strait of Hormuz caused by the Iran war. The OPEC+ group, which includes the Organization of the Petroleum Exporting Countries and allies such as Russia, pumped 41.23mn barrels per day in October, OPEC said in a monthly report on Wednesday, up about 2.04mn bpd from September. The figures, based on secondary sources, add to signs that Gulf oil producers are recovering exports by using workarounds such as ship-to-ship transfers to bypass disruption caused by the conflict. According to Reuters calculations based on OPEC data, October output was equivalent to 97% of the 42.72mn bpd produced by OPEC+ in February. Saudi Arabia told OPEC it pumped 10.563mn bpd in October, the report said, up from 8.372mn bpd in September. That was its highest output since February, when it reported production of 10.882mn bpd. Riyadh sharply increased its production in February ahead of US and Israeli strikes on Iran. Saudi Arabia has frequently intervened in oil markets, boosting supply during disruptions or curbing output when it sees a risk of oversupply. Russia's oil production rose by 41,000 bpd in October from September to 8.668mn bpd, according to the secondary sources cited in OPEC's report. US President Donald Trump last month announced an energy ceasefire between Russia and Ukraine. Although the agreement failed to hold in any meaningful way, it provided a respite from Ukrainian attacks on Russian refineries and may have supported oil output. OPEC left its forecasts for global oil demand growth unchanged after cutting them for six straight months, and made no changes to its 2027 outlook. The producer group expects world oil demand to rise by 2.55mn bpd next year to an average of 108.3mn bpd. It forecasts growth of 180,000 bpd in 2026. (Reuters)
- **Saudi Arabia, Turkey sign deal to build 3,000 MW of wind power capacity -** Saudi Arabia and Turkey signed a pact on Tuesday for the second phase of a deal struck in February to build large-scale power plants in Turkey, the Turkish energy ministry said. Wind power plants are planned with total capacity of 3,000 megawatts (MW), or the equivalent of a fifth of Turkey's existing installed wind power capacity, under the deal signed at the COP31 summit in Antalya, the ministry said "We are deepening our strategic energy cooperation with Saudi Arabia," Energy Minister Alparslan Bayraktar said, adding that the investments aimed to strengthen grid infrastructure and boost system flexibility. The first phase of the February pact envisages ACWA Power (2082.SE), building solar power plants with a combined installed capacity of 2,000 MW in Sivas and Karaman's Taseli region. The agreements will bring to 5,000 MW the total capacity of power plants to be built jointly with Saudi Arabia. Meeting Turkey's long-term energy targets will need average annual installation of 10,000 MW of new wind and solar power capacity, government plans show. (Reuters)
- **UAE's FAB plans to raise up to $4.08bn in one of largest Gulf rights issues in recent years -** First Abu Dhabi Bank (FAB.AD), the UAE's largest bank by assets, is looking to raise up to 15bn dirhams ($4.08bn) through a rights issue, it said on Wednesday, one of the largest in the Gulf in recent years. The proposed deal would accelerate the next phase of the bank's growth, capturing significant opportunities in both the domestic market and across its international network, CEO Hana Al Rostamani said in a statement. The rights issue comes as the conflict in the Middle East continues to rock the region. While business in the UAE has largely resumed after strikes against the country earlier in the war, recovery in sectors such as hospitality and tourism could take longer. FAB last month reported a 6% rise in third-quarter net profit, driven by growth in net interest income as assets reached 1.47tn dirhams by end-September. Its shares are up 10.6% so far this year. While growing domestically in the years prior to the war, the bank has also been seeking to expand across the region and outside the Gulf. In 2023, it said it had considered a bid for Standard Chartered. (Reuters)
- **UAE: FTA announces corporate tax, VAT, excise tax, tax compliance rate statistics -** The Federal Tax Authority (FTA) has today announced that Corporate Tax revenues collected for tax periods ending in the 2025 financial year amounted to approximately AED46.52bn, compared with approximately AED34.75bn for tax periods ending in the 2024 financial year, representing a growth of 33.9%. Total revenues collected for tax periods since the introduction of Corporate Tax to the end of 2025 reached approximately AED81.27bn. The FTA explained that VAT revenue distributed to the Federal government and Emirate governments for the tax periods between January and August 2026 amounted to approximately AED28.27bn, while Excise Tax over the same period amounted to approximately AED1.4bn. The FTA added that there was a notable increase in the timely filing of Corporate Tax returns, as the filing rate reached 91% in 2026, compared to 87% in 2025. The Corporate Tax on-time payment rate reached 97%. The rate for the timely filing of VAT returns reached 83% in 2026, compared to 81% in 2025. The VAT on-time payment rate rose to 98%. For Excise Tax, the return filing rate reached 92% in 2026, compared to 91% in 2025. The Excise Tax on-time payment rate reached 98%. These figures reflect improved compliance with the timely filing of tax returns. Abdulaziz Al Mulla, Director General of the Federal Tax Authority, said, "The growth in collected tax revenues, including the significant increase in Corporate Tax revenues, reflects the efficiency of the FTA's operations and its ongoing efforts to develop its procedures and services. "The Authority continues to raise tax awareness, strengthen its engagement with taxable persons, and provide the information and guidance needed to fulfill their obligations. These efforts contribute significantly to enhancing their compliance with tax legislation and procedures and facilitate the timely filing of tax returns and payment of tax due." He further noted, "Tax compliance and taxable persons' engagement with tax legislation and procedures have also improved significantly, supported by greater awareness and a stronger tax culture. The FTA remains committed to maintaining regular communication with stakeholders in the tax sector to understand their views and suggestions, and to strengthen their contribution to the sustainable development of the tax system." (Zawya)
- **Oman's GDP projected to accelerate to 4.5% in 2026 -** Oman's gross domestic product (GDP) growth is projected to accelerate to 4.5% in 2026, driven by stronger hydrocarbon activity and sustained nonhydrocarbon growth of 1.4%, according to a new report. "Average inflation is expected to reach 3% in 2026 before gradually easing toward 2% over the medium term and the fiscal balance is expected to remain strong, with the fiscal surplus averaging about 5.3% of GDP during 2026–27," the International Monetary Fund (IMF) staff team, said in a statement on Monday. The IMF staff team was led by Abdullah AlHassan and the 2026 Article IV consultation discussions in Muscat was conducted during October 25–November 8, 2026. The current account is projected to return to a surplus of around 6.5% of GDP in 2026 and remain positive over the medium term. "The Omani economy entered 2026 from a position of strength. Economic growth accelerated in 2025 and remained resilient in the first half of 2026, with real GDP expanding by 3.8% as stronger hydrocarbon activity offset weakness in construction, manufacturing, and tourism-related activities," AlHassan further said. Average inflation remained contained at 1% in 2025 but rose to about 3.0% (year-on-year) during January-September 2026, mainly reflecting higher food and transportation costs. Fiscal and external balances remained in surplus, with the fiscal surplus reaching 1.9% of GDP and the current account surplus estimated at 3.7% of GDP in the first half of 2026. Government debt declined to 30.4% of GDP at end-June 2026. AlHassan further said, "The fiscal stance in 2026 appropriately cushions the impact of the war while preserving fiscal prudence. Any additional support for vulnerable households and viable firms should be temporary, targeted, transparent, and accommodated

through expenditure reprioritization." Additional oil windfalls should help rebuild buffers while creating space for investment in resilience and diversification. "Over the medium term, sustained implementation of fiscal reforms, including stronger tax administration, the phasing out of untargeted subsidies while protecting the most vulnerable, and greater public investment efficiency, together with stronger fiscal frameworks, will be essential to safeguard fiscal sustainability and further enhance policy credibility." "The exchange rate peg remains an appropriate and credible policy anchor. Steadfast implementation of the Monetary Policy Enhancement Project—including toward operationalizing an interest rate corridor and an overnight Omani Rial standing deposit facility— together with the gradual transition to a full-fledged treasury single account would strengthen monetary policy transmission and support the development of domestic money and capital markets," he added. "The banking sector remains well capitalized, liquid and profitable, with limited direct exposure to the sectors most affected by the conflict. Continued implementation of the 2025 Financial Sector Assessment Program recommendations is important. Priorities include strengthening the macro-prudential framework, and fully operationalizing financial safety nets, and crisis-management arrangements." AlHassan further said, "Heightened regional and global uncertainty reinforces the need to accelerate the economic transformation and strengthen resilience under Vision 2040. Looking ahead, priorities include enhancing the efficient allocation of economic resources, reducing the state's footprint where private participation is viable, advancing labor market reforms, fostering trade integration, and strengthening resilience to natural disasters." (Zawya)

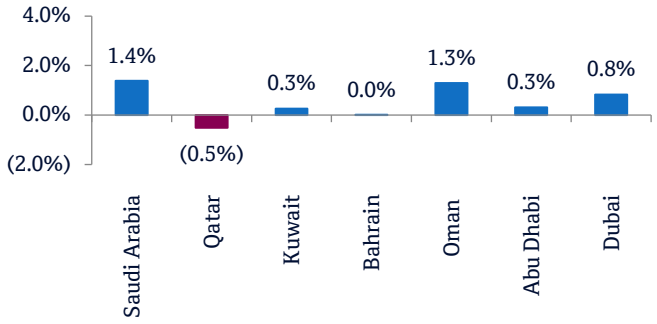
- **IMF upgrades Oman's growth outlook for third time in 2026 -** The International Monetary Fund (IMF) has upgraded its real GDP growth forecast for Oman for the third time this year, raising its 2026 projection to 4.5% from 4.1% in October, 3.7% in June and 3.5% in April. The successive upward revisions reflect the IMF's increasingly positive assessment of Oman's economic prospects, with the latest forecast representing a full percentage-point improvement over its initial projection in April. In its latest assessment, issued on Monday following its 2026 Article IV consultation mission to the sultanate, the IMF said Oman's economy has demonstrated strong resilience amid the war in the Middle East. This resilience has been supported by largely unaffected energy infrastructure, robust logistics activity, sound economic fundamentals and continued prudent policies. The Fund expects growth to accelerate to 4.5% this year, driven by stronger hydrocarbon activity and sustained expansion in non-hydrocarbon sectors, which are projected to grow by 1.4%. The improved outlook places Oman in a relatively favorable position compared with several other Gulf economies facing the economic fallout from the regional conflict. Disruptions to shipping through the Strait of Hormuz and broader regional uncertainty have weighed heavily on the economic prospects of neighboring countries, with the IMF projecting contractions in Saudi Arabia and the UAE of 3.3% and 3.9%, respectively, in 2026. The outlook is considerably weaker for other Gulf states, with Bahrain's economy forecast to shrink by 11.3%, Qatar's by 15.6% and Kuwait's by 16.7%. The IMF said economic activity in Oman "continues to expand, driven by stronger hydrocarbon production and resilient nonhydrocarbon growth, while inflation has risen amid higher food, transportation, and import costs. Fiscal and external positions are expected to remain robust". Oman's real GDP expanded by 3.8% in the first half of 2026, as stronger hydrocarbon activity offset weakness in construction, manufacturing and tourism-related activities. On the price front, average inflation, which remained contained at 1% in 2025, rose to around 3% year-on-year during January-September 2026, mainly reflecting higher food and transportation costs, the IMF noted. The Fund expects average inflation to reach 3% in 2026 before gradually easing towards 2% over the medium term. Oman's fiscal and external positions have also remained strong, providing further support to the country's economic outlook. The IMF projects the fiscal surplus to remain strong this year, averaging around 5.3% of GDP during 2026-27. The IMF said Oman's fiscal stance in 2026 had appropriately cushioned the impact of the regional conflict while preserving fiscal prudence. It also stressed the importance of using additional oil windfalls to rebuild financial buffers and create room for investment in economic resilience and diversification. Looking beyond the immediate economic outlook, the IMF highlighted the importance of maintaining the momentum of Vision 2040 reforms to strengthen the economy's resilience and support its long-term growth ambitions. Sustained implementation of fiscal reforms will be essential to safeguard fiscal sustainability and further enhance policy credibility, the IMF said. These include strengthening tax administration, gradually phasing out untargeted subsidies while protecting the most vulnerable households, improving the efficiency of public investment and reinforcing fiscal frameworks. (Zawya)
- **Oman posts third-quarter budget surplus as revenue rises 16% -** Oman's public revenue rose 16% by the end of the third quarter to 9.828bn Omani rials ($25.53bn), the Oman News Agency said in a post on X on Wednesday, reports Reuters. Public spending rose 9% to about 9.74bn rials, and the state budget recorded a surplus of about 90mn rials at the end of the third quarter. Public debt fell by more than 600mn rials from a year earlier, to about 14.1bn rials from 14.7bn. Dues paid to the private sector and received through the financial system totaled more than 1.43bn rials by the end of the third quarter. (Gulf Times)

Rebased Performance



Source: Bloomberg

Daily Index Performance



Source: Bloomberg

Asset/Currency Performance	Close ($)	1D%	WTD%	YTD%
Gold/Ounce	3,987.90	(1.1)	(2.0)	(7.7)
Silver/Ounce	51.69	0.3	(0.4)	(27.9)
Crude Oil (Brent)/Barrel (FM Future)	92.76	1.4	(5.7)	52.4
Crude Oil (WTI)/Barrel (FM Future)	86.53	0.6	(4.7)	50.7
Natural Gas (Henry Hub)/MMBtu	3.12	2.9	20.5	(14.2)
LPG Propane (Arab Gulf)/Ton	106.38	4.3	(8.3)	67.0
LPG Butane (Arab Gulf)/Ton	166.25	(3.6)	(11.6)	115.6
Euro	1.11	(0.7)	(0.5)	(5.6)
Yen	159.79	0.7	0.8	2.0
GBP	1.33	(0.5)	(0.6)	(1.5)
CHF	1.20	(0.9)	(1.5)	(4.9)
AUD	0.68	(0.3)	(0.3)	2.6
USD Index	102.91	0.7	0.6	4.7
RUB	0.0	0.0	0.0	0.0
BRL	0.18	0.4	(0.9)	(1.3)

Source: Bloomberg

Global Indices Performance	Close	1D%*	WTD%*	YTD%*
MSCI World Index	4,886.12	1.0	3.1	10.3
DJ Industrial	52,486.49	0.5	2.3	9.2
S&P 500	7,619.38	1.3	3.3	11.3
NASDAQ 100	25,466.19	1.6	3.6	9.6
STOXX 600	663.05	0.1	1.8	5.8
DAX	26,662.77	0.6	2.8	2.7
FTSE 100	10,835.47	0.3	0.9	7.7
CAC 40	8,332.87	0.1	1.9	(3.4)
Nikkei	61,248.59	0.6	5.6	19.0
MSCI EM	1,576.22	1.8	4.9	12.2
SHANGHAI SE Composite	3,680.64	0.5	0.9	(2.9)
HANG SENG	24,315.92	(1.0)	(0.7)	(5.9)
BSE SENSEX	81,879.40	0.9	1.3	(7.9)
Bovespa	172,060.43	0.9	0.9	5.3
RTS	4,913.98	(0.2)	(0.5)	10.9

Source: Bloomberg ($ adjusted returns if any)*

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