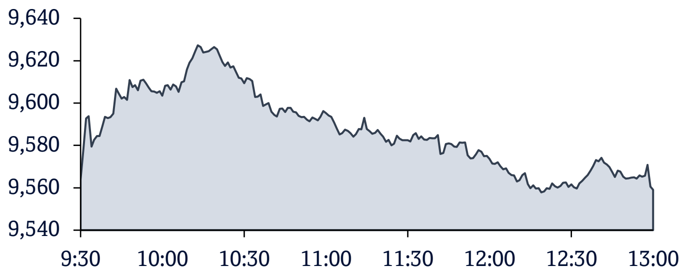
QSE Intra-Day Movement



Qatar Commentary

The QE Index rose 0.1% to close at 9,559.1. Gains were led by the Insurance and Consumer Goods & Services indices, gaining 2.3% and 2.1%, respectively. Top gainers were Qatar Fuel Company and Qatar Insurance Company, rising 3.9% and 3.6%, respectively. Among the top losers, Qatar Cinema & Film Distribution fell 5.4%, while United Development Company was down 2.4%.

GCC Commentary

Saudi Arabia: The TASI Index fell 0.6% to close at 10,681.8. Losses were led by the Media and Entertainment and Utilities indices, falling 3.7% and 2.7%, respectively. Perfect Presentation for Commercial Services Co. declined 5.9%, while Arabian Centres Co. was down 5.8%.

Dubai: The DFM Index rose 0.1% to close at 5,960.2. Gains were led by the Financials and Consumer Discretionary indices, rising 1.2% and 0.5% respectively. Agility The Public Warehousing Company K.S.C surged 7.8%, while International Financial Advisors Holding Company K.P.S.C was up 4.6%.

Abu Dhabi: The ADX General Index fell 1.6% to close at 10,106.1. The Financials Index declined 2.2%, while the Consumer Discretionary index fell 1.4%. International Holding Company PJSC fell 4.6% while Abu Dhabi National Takaful Co. was down 4.3%.

Kuwait: The Kuwait All Share Index fell marginally to close at 8,846.5. The Technology index declined 9.3%, while the Insurance index fell 2.3%. United Real Estate Company declined 3.1%, while Aayan Leasing and Investment Company was down 2.1%

Oman: The MSM 30 Index fell 0.4% to close at 7,550.5. Losses were led by the Services and Industrial indices, falling 0.6% and 0.4%, respectively. Construction Materials Industries & Contracting declined 9.6%, while Oman & Emirates Investment Holding Co. was down 4.8%.

Bahrain: The BHB Index fell 0.4% to close at 1,912.0. Materials and Financials indices declined 1.2% and 0.4%, respectively. Aluminium Bahrain declined 1.2%, while GFH Bank was down 1.0%.

QSE Top Gainers	Close*	1D%	Vol. '000	YTD%
Qatar Fuel Company	12.60	3.9	2,272.8	(16.9)
Qatar Insurance Company	1.965	3.6	11,026.9	(3.7)
The Commercial Bank	4.179	3.4	1,161.4	(0.5)
Medicare Group	5.233	2.6	805.6	(21.1)
Doha Insurance Group	3.000	2.1	125.2	16.9

QSE Top Volume Trades	Close*	1D%	Vol. '000	YTD%
Mesaieed Petrochemical Holding	1.022	0.3	69,586.7	(6.5)
United Development Company	0.801	(2.4)	29,074.2	(12.3)
Baladna	1.260	1.4	13,044.2	2.8
Qatar Insurance Company	1.965	3.6	11,026.9	(3.7)
AlRayan Bank	1.922	(1.0)	9,525.1	(12.4)

Market Indicators	21 Sept 26	20 Sept 26	%Chg.
Value Traded (QR mn)	457.4	326.1	40.3
Exch. Market Cap. (QR mn)	576,255.5	576,389.2	(0.0)
Volume (mn)	212.6	183.7	15.7
Number of Transactions	25,807	18,947	36.2
Companies Traded	54	54	0.0
Market Breadth	26:24	5:43	–

Market Indices	Close	1D%	WTD%	YTD%	TTM P/E
Total Return	23,621.60	0.1	(1.0)	(8.2)	11.6
All Share Index	3,757.68	0.1	(0.9)	(7.4)	11.2
Banks	4,817.02	0.0	(0.4)	(8.2)	9.4
Industrials	3,693.94	(0.8)	(3.4)	(10.7)	19.0
Transportation	5,096.89	(0.2)	(2.1)	(6.8)	12.5
Real Estate	1,378.67	(0.7)	0.4	(9.8)	24.8
Insurance	2,683.21	2.3	0.9	7.3	10.2
Telecoms	2,318.09	0.7	(0.0)	4.0	11.1
Consumer Goods and Services	7,477.77	2.1	1.3	(10.2)	15.1
Al Rayan Islamic Index	4,802.87	(0.1)	(1.0)	(6.1)	13.8

GCC Top Gainers##	Exchange	Close#	1D%	Vol. '000	YTD%
Pure Health Holding PJSC	Abu Dhabi	2.85	6.3	30,155.0	11.8
Qatar Fuel Company	Qatar	12.60	3.9	2,272.8	(16.9)
The Commercial Bank	Qatar	4.18	3.4	1,161.4	(0.5)
Saudi Industrial Inv. Group	Saudi Arabia	11.68	2.5	1,203.0	(6.0)
Nahdi Medical Co	Saudi Arabia	92.70	2.4	88.4	(2.4)

GCC Top Losers##	Exchange	Close#	1D%	Vol. '000	YTD%
Saudi Res. & Media Group	Saudi Arabia	55.55	(4.2)	190.4	(55.4)
Asyad Shipping Co	Oman	0.21	(4.1)	4,326.1	16.8
TECOM Group PJSC	Dubai	3.36	(4.0)	446.6	(1.5)
Acwa Power Co.	Saudi Arabia	169.00	(3.4)	448.2	(7.0)
Riyadh Cables Group Co	Saudi Arabia	107.10	(3.4)	178.3	(17.9)

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%
Qatar Cinema & Film Distribution	2.345	(5.4)	0.6	(2.3)
United Development Company	0.801	(2.4)	29,074.2	(12.3)
Industries Qatar	9.800	(1.5)	3,493.6	(17.9)
QLM Life & Medical Insurance Co.	1.930	(1.1)	20.4	(22.8)
AlRayan Bank	1.922	(1.0)	9,525.1	(12.4)

QSE Top Value Trades	Close*	1D%	Val. '000	YTD%
Mesaieed Petrochemical Holding	1.022	0.3	73,008.6	(6.5)
Industries Qatar	9.800	(1.5)	34,336.4	(17.9)
Ooredoo	12.70	1.0	34,307.8	(2.5)
Qatar Gas Transport Company Ltd.	3.995	0.1	32,824.3	(11.0)
Qatar Fuel Company	12.60	3.9	28,384.3	(16.9)

Regional Indices	Close	1D%	WTD%	MTD%	YTD%	Exch. Val. Traded ($ mn)	Exchange Mkt. Cap. ($ mn)	P/E**	P/B**	Dividend Yield
Qatar*	9,559.05	0.1	(1.0)	(2.5)	(11.2)	125.5	157,894.0	11.6	1.1	4.3
Dubai	5,960.24	0.1	(0.4)	2.1	(1.4)	144.0	267,562.8	9.1	1.7	5.3
Abu Dhabi	10,106.07	(1.6)	(0.5)	1.0	1.1	229.7	698,628.0	17.4	2.3	2.5
Saudi Arabia	10,681.82	(0.6)	(0.9)	(4.0)	1.8	960.1	2,511,679.3	16.0	2.1	3.6
Kuwait	8,846.45	(0.0)	(0.7)	(0.6)	(0.7)	290.9	172,357.2	18.9	1.8	3.8
Oman	7,550.45	(0.4)	(0.7)	(0.7)	28.7	87.6	57,797.6	13.8	1.6	4.0
Bahrain	1,911.97	(0.4)	(0.6)	(1.2)	(7.5)	1.4	19,758.7	15.1	1.2	4.3

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

Qatar Market Commentary

- The QE Index rose 0.1% to close at 9559.1. The Insurance and Consumer Goods & Services indices led the gains. The index rose on the back of buying support from non-Qatari shareholders despite selling pressure from Qatari shareholders.
- Qatar Fuel Company and Qatar Insurance Company were the top gainers, rising 3.9% and 3.6%, respectively. Among the top losers, Qatar Cinema & Film Distribution fell 5.4%, while United Development Company was down 2.4%.
- Volume of shares traded on Monday rose by 15.7% to 212.6mn from 183.7mn on Sunday. Further, as compared to the 30-day moving average of 139.3mn, volume for the day was 52.6% higher. Mesaieed Petrochemical Holding and United Development Company were the most active stocks, contributing 32.7% and 13.7% to the total volume, respectively.

Overall Activity	Buy%*	Sell%*	Net (QR)
Qatari Individuals	32.65%	29.30%	15,287,100.79
Qatari Institutions	32.21%	42.20%	(45,716,881.75)
Qatari	**64.85%**	**71.50%**	**(30,429,780.96)**
GCC Individuals	0.27%	0.22%	232,113.31
GCC Institutions	1.18%	0.55%	2,877,824.00
GCC	**1.45%**	**0.77%**	**3,109,937.32**
Arab Individuals	8.36%	8.03%	1,495,791.19
Arab Institutions	0.00%	0.00%	0.00
Arab	**8.36%**	**8.03%**	**1,495,791.19**
Foreigners Individuals	2.33%	1.75%	2,671,297.49
Foreigners Institutions	23.01%	17.95%	23,152,754.97
Foreigners	**25.34%**	**19.70%**	**25,824,052.46**

*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
09-21	US	Federal Reserve Bank of Chicago	Chicago Fed Nat Activity Index	Aug	-0.04	-0.04	0.08
09-21	US	US Treasury	3M Direct Accepted %	21-Sep	8.30%	--	--
09-21	US	US Treasury	3M Indirect Accepted %	21-Sep	54.10%	--	--
09-21	US	US Treasury	3M High Yield Rate	21-Sep	4.02%	--	--
09-21	US	US Treasury	3M Bid/Cover Ratio	21-Sep	2.77	--	--
09-21	US	US Treasury	6M Direct Accepted %	21-Sep	11.70%	--	--
09-21	US	US Treasury	6M Indirect Accepted %	21-Sep	54.90%	--	--
09-21	US	US Treasury	6M High Yield Rate	21-Sep	4.16%	--	--
09-21	UK	Rightmove	Rightmove House Prices MoM	Sep	0.70%	--	--
09-21	UK	Rightmove	Rightmove House Prices YoY	Sep	-0.80%	--	--
09-21	India	India Central Statistical Orga	Core Industries Output YoY	Aug	4.80%	--	5.00%

Earnings Calendar

Tickers	Company Name	Date of reporting 3Q2026 results	No. of days remaining	Status
QNBK	QNB Group	08-Oct-26	16	Due

Qatar

- **Medicare Group: Supplementary disclosure to shareholders regarding developments in the lawsuit filed by Medicare Group against "SEHA" and others -** Further to the company's previous disclosures regarding the lawsuit filed by the company against National Health Insurance Company "SEHA" - under liquidation and others; the company hereby discloses to its shareholders that an additional amount of QAR 55,722,468 has been deposited into the company's bank account as part of the execution proceedings related to execution case filed by the company to recover amounts awarded in its favor. It is worth noting that the company will continue to take the necessary measures to collect the remaining amounts ruled in favor of the company. (QSE)
- **Minister of State for Energy Affairs: LNG cannot be transported via pipelines -** His Excellency Minister of State for Energy Affairs, the President and CEO of QatarEnergy, Eng. Saad bin Sherida Al Kaabi thanked Qatar's neighbors who welcomed the use of their territories for a pipeline that bypasses the Strait of Hormuz. HE Minister said, "We are grateful for our neighbors who have welcomed us to use their territories. However, not everything can be transported via pipelines. The problem is that LNG, our main export commodity, cannot be transported by pipelines. We will have to transport it by pipelines as gas and then liquefy it at receiving terminals wherever that may be. This means we are building redundant facilities to the ones we are already building in Qatar as part of the North Field expansion project. This makes no economic sense." "We have decided not to use pipelines as an alternative based on commercial and technical criteria," Minister Al Kaabi added. His Excellency made the remarks during a conversation on "The Global Energy Realignment" at the Qatar Economic Forum 2026, which was held, for the first time, in New York city to coincide with the 81st United Nations General Assembly high-level meetings. On damage to Qatar's gas production facilities and a possible return to production, HE Minister Al Kaabi said the attacks on Ras Laffan have resulted in damage to two LNG trains and a GTL plant. He added, "Repairs on the GTL train will be concluded in the first quarter of 2027. However, it will take three years for repairs on the two LNG trains." "As for resuming operations," the Minister added, "Qatar is ready to resume normal operations within a few weeks of the reopening of the Strait of Hormuz." On force majeure, Minister Al Kaabi said "Throughout our history, we have been a reliable producer and supplier with zero defaults on any shipment. But this is absolutely beyond our control." HE rejected the notion that the Strait of Hormuz was obsolete, saying, "It is wrong to call the Strait of Hormuz obsolete as this waterway carries trade in all products, not only oil and gas, to and from all its adjacent countries. Minister Al Kaabi stressed the need for normal movement across the Strait saying: "the countries around the Gulf are neighbors and will remain neighbors for generations to come. Thus, we need to have good relations with our neighbors." Answering a question on reports that Qatar was buying LNG volumes from the market, His Excellency said: "I have announced in 2024 that we're building one of the largest LNG trading organizations, and I did mention that it is going to be very large. I would like to mention today that, in the very near future, we will be the largest LNG trader in the world by far. And we're building our position to become the largest trader;" Answering a question of QatarEnergy's projects in the United States, His Excellency the Minister of State for Energy Affairs, the President and CEO of QatarEnergy said shipments have started from the first train at Golden Pass LNG. "We expect next year to have both the second and third trains in full operation. We are also building the largest ethane cracker in the world at the Golden

Triangle Polymers project. The project has started its commissioning process as we speak. It should be starting up in the next few weeks." (Gulf Times)

- **Qatar Raises $3bn in First Public Bond Sale This Year -** Qatar raised $3bn from its first public international bond since November as the Gulf state contends with the economic fallout from the US-Iran war. The deal drew more than $7.7bn of orders at the peak before bids eased to about $6.8bn, according to a person familiar with the matter who asked not to be identified as they're not authorized to speak publicly. The highest demand for the five-year debt topped $3bn excluding joint lead managers' interest, while orders exceeded $4.7bn for the 10-year security, the person added. The government, which has seen exports of liquefied natural gas plunge and its fiscal deficit rise, sold five-year bonds at a premium of 55 basis points to Treasuries and 10-year debt at a 65-basis-point spread, the person said. Both were about 30 basis points tighter than initial price thoughts. Qatar issued $3bn of bonds in the private-placement market in April but hadn't entered the public market this year. The disruption to shipping through the Strait of Hormuz has hit Qatar particularly hard because of its reliance on the waterway to export LNG, by far its biggest source of export revenue. That revenue collapsed to just $200mn in the second quarter, from $9bn between January and March, according to data from the Ministry of finance. Qatar's Oil and Gas Revenue Collapsed During the Iran War Qatar is helped by being one of the richest countries in the world, with buffers including a $580bn wealth fund and more than $70bn of foreign-exchange reserves. Qatar recorded a budget deficit of $5.8bn in the second quarter, equivalent to 11.4% of quarterly gross domestic product and the largest quarterly shortfall on record, JPMorgan Chase & Co. economist Francesco Arcangeli wrote in a Sept. 14 note. Government revenue fell 57% from a year earlier, almost entirely because of the slump in hydrocarbon receipts, according to JPMorgan. "We need a break" so the country — one of the main mediators between Iran and the US — can refocus on its economic agenda and diversification, Finance Minister Ali Al-Kuwari said at the Qatar Economic Forum in New York on Sunday. "We hope there is peace, a deal." At the same conference, Qatari Energy Minister Saad Al-Kaabi underlined the importance of fully reopening Hormuz when he said Scott Bessent, the US treasury secretary, was "completely wrong" to suggest the chokepoint can be rendered irrelevant in two years. Bessent said it could be "a worthless piece of water" in that timeframe. Some flows of oil and LNG are getting through the strait, but only with the support of the US military and volumes of those and other commodities are still significantly down from before the conflict. There's little sign that the US and Iran are prepared to restart peace negotiations soon. Monday's bond deal was managed by banks including Goldman Sachs Group Inc. and HSBC Holdings Plc. (Bloomberg)
- **Qatar Reshapes Wealth Fund Strategy with New Local Platform -** Qatar is setting up a dedicated platform to manage and grow its wealth fund's domestic portfolio worth hundreds of billions of US dollars, marking a radical reshaping of the gas-rich country's sovereign investing landscape. The platform, Doha Investment, will seek to accelerate long-term value creation and boost private-sector participation in the Gulf nation's economy, Prime Minister Sheikh Mohammed bin Abdulrahman Al Thani said at the Qatar Economic Forum in New York Sunday. "It will support our strongest companies, help emerging businesses grow, deepen capital markets and attract international capital and expertise to contribute to this effort," the premier said. The plans, first reported by Bloomberg News in January, were set in motion before the war began. In addition to helping prioritize local development in key areas, the move would enable the $580bn Qatar Investment Authority better manage its global investments, people familiar with the matter said at the time. The creation of the new entity adds momentum to a regional infrastructure push, with Saudi Arabia accelerating investment in Red Sea ports and the United Arab Emirates pursuing a multi-billion US dollars "Zero Hormuz" strategy to develop routes that bypass the crucial waterway. Qatar expects to award about $38.5bn in new infrastructure projects over the next five years, including public-private partnerships, Sheikh Mohammed said. A separate real estate and hospitality pipeline is expected to attract $22.5bn in private investment, he added. "Doha Investment will be an active, long-term partner to the businesses in its portfolio," said Sheikh Faisal bin Thani Al Thani, who will oversee the platform as managing director and vice chairman. "We will partner with local and international investors to build the next generation of Qatari national champions," according to Sheikh Faisal, also the nation's commerce minister. The platform will manage the QIA's sprawling domestic portfolio that includes behemoths across sectors like Qatar Airways Group, QNB Group, Ooredoo Group, Qatari Diar, Katara Hospitality and Hassad Food. It will be wholly-owned by the QIA but will have its own board, and aims to build national champions like Qai, a national artificial intelligence platform established late last year. The push to double down on local development comes as the Middle East confronts the economic fallout from the US-Iran war, which the Qatari prime minister described as an "earthquake" whose shockwaves had reached far beyond the region. "Lasting security cannot be built through repeated cycles of escalation and retaliation," Sheikh Mohammed said, calling for a framework in which sovereignty is respected and no country poses a threat to another. One of the world's largest and most consequential investors, the QIA has continued to deploy capital overseas amid the war. Before the war began, the QIA had started to signal a return to the kind of big-ticket dealmaking that had transformed it into a top global investor. That was based on the expectation that an expansion in liquefied natural gas production would deliver roughly $30bn in additional annual revenue to the state. But Iran's March strike on Ras Laffan put about 17% of Qatar's export capacity out of commission, with losses estimated at $20bn and repairs expected to take at least three years. The country has since exported some LNG cargoes, but they remain far below pre-war levels as tanker transits through the Strait of Hormuz remain risky. "We do not underestimate the uncertainty ahead," Sheikh Mohammed said. "But we will not allow short-term disruption to determine our long-term direction." (Bloomberg)
- **QIA, J.P. Morgan seal $20bn strategic partnership -** Qatar Investment Authority (QIA) and J.P. Morgan Asset Management (JPMAM) signed a Memorandum of Understanding Monday to establish a $20bn strategic partnership, combining the investment capabilities of both institutions across public and private markets. The partnership will initially cover two areas of collaboration: a $15bn public equities portfolio designed to support QIA's long-term investment objectives, and a $5bn private markets initiative focused on financing middle-market companies in the United States. Under the public equities' portfolio, JPMAM will manage customized global equity portfolios for QIA, drawing on its active equity capabilities, global investment platform and research resources. Through the private markets initiative, QIA and JPMAM will provide financing to US middle-market companies across sectors, with a particular focus on industrials, services, healthcare and technology. The framework brings together QIA's long-term institutional perspective with J.P. Morgan's global investment expertise and is expected to strengthen both parties' ability to capitalize on global opportunities and deliver sustainable long-term value. QIA chief executive Mohammed Saif al-Sowaidi stressed the importance of expanding the partnership with JPMAM and gaining access to one of the world's leading platforms in equities and private credit. He said the tie-up marks an important step toward exploring new opportunities for both parties to generate long-term value through ongoing investment dialogue, joint programs and direct exchange of ideas. J.P. Morgan Asset and Wealth Management chief executive Mary Callahan Erdoes said JPMAM will support QIA's institutional role as one of the leaders in global investing, while helping deliver customized, high-quality investment solutions. (Gulf Times)
- **Doha Bank, KKR announce MoU to explore strategic partnership in Qatar -** Doha Bank and global investment firm KKR has announced a memorandum of understanding (MoU) to explore a strategic partnership that includes potential opportunities to expand access to KKR's private markets strategies for eligible Qatari investors, as well as opportunities for broader institutional collaboration. The MoU establishes a framework for Doha Bank and KKR to explore collaboration across KKR's private equity, infrastructure, credit and real estate capabilities, including potential opportunities for Doha Bank to make KKR investment strategies available to eligible clients. In addition, Doha Bank and KKR intend to explore a deeper institutional partnership, with shared ambition to build a comprehensive, long-term relationship that cements the close ties between the two institutions. The MoU was signed by Doha Bank Group CEO Sheikh Abdulrahman bin Fahad bin Faisal al-Thani and KKR Middle

East partner and chairman David Petraeus at the Qatar Economic Forum UNGA Special Edition in New York, ahead of the United Nations General Assembly High-level Week. Sheikh Abdulrahman said, "This memorandum of understanding marks another milestone in Doha Bank's ongoing commitment to creating exceptional opportunities for our customers through strategic partnerships with leading global investment institutions. "By leveraging KKR's internationally recognized expertise across private equity, infrastructure, credit, and real estate, we aim to provide our customers with access to world-class investment solutions, insights, and capabilities. This collaboration reflects our commitment to supporting Qatar's economic development and contributing to the objectives of Qatar National Vision 2030." Petraeus, who is also chairman of KKR Global Institute, said: "Qatar has built a dynamic and increasingly diversified economy, underpinned by strong fundamentals, a bold strategic vision, and reforms that have delivered remarkable growth in a short period of time. "We have been steadily deepening our presence across the Middle East by building local investing capabilities and long-lasting strategic relationships with key clients and partners. This strategic partnership with Doha Bank will further strengthen our commitment to the region and presence in Qatar." Mark Danzey, partner, head of KKR's EMEA Capital Markets team and Global co-head of Debt Capital Markets, said: "Qatar represents a genuinely exciting opportunity for global investors, and this partnership reflects our conviction in both the market and in Doha Bank as an institution. Bringing together KKR's expertise across multiple asset classes and Doha Bank's client reach and financial platform creates a great number of strategic partnership opportunities." The MoU reinforces Doha Bank's commitment to providing its customers with access to leading investment opportunities and tailored financial solutions. The partnership aligns with the Bank's broader vision of delivering customer-centric banking services and innovative wealth management offerings. Notably, KKR has maintained a regional presence since 2009 and has executed a series of transformative investments. In 2025, KKR appointed Petraeus as chairman of KKR Middle East and established a dedicated investment team led by Julian Barratt-Due, managing director and head of Middle East Investing. (Gulf Times)

- **Saudi National Day gala in Doha highlights strong Saudi-Qatar ties -** Ambassador of Saudi Arabia to Qatar HRH Saad bin Mansour bin Saad bin Saud bin Abdulaziz Al Saud hosted a grand gala dinner to celebrate Saudi National Day, bringing together a large number of ministers, dignitaries, members of the diplomatic corps, business leaders, media representatives and members of the Saudi community. The event was attended by Deputy Prime Minister and Minister of State for Defense Affairs HE Sheikh Saud bin Abdulrahman bin Hassan Al Thani, Minister of Endowments (Awqaf) and Islamic Affairs HE Ghanim bin Shaheen Al Ghanim, Minister of Communications and Information Technology HE Mohammed bin Ali bin Mohammed Al Mannai, Minister of Justice and Minister of State for Cabinet Affairs HE Ibrahim bin Ali bin Issa Al Mohannadi, Minister of Municipality HE Abdullah bin Hamad bin Abdullah Al Attiyah, Minister of Transport HE Sheikh Mohammed bin Abdullah bin Mohammed Al Thani, Minister of State and President of Qatar National Library HE Dr. Hamad bin Abdulaziz Al Kuwari, Director of the Protocol Department at Ministry of Foreign Affairs HE Ambassador Ibrahim bin Yousef Fakhro, and Dean of the Diplomatic Corps and Ambassador of Eritrea to Qatar HE Ali bin Ibrahim Ahmed. The event provided an opportunity to celebrate Saudi's national occasion while highlighting the close and longstanding relations between Saudi Arabia and Qatar. The gathering reflected the strong bonds between the two neighboring countries, which have continued to develop across political, economic, cultural and social fields. Speakers and participants noted the importance of the relationship between Riyadh and Doha and the growing cooperation between the two countries in areas of mutual interest. The close coordination between Saudi Arabia and Qatar has also contributed to strengthening regional cooperation and supporting efforts aimed at promoting stability, development and prosperity. Bilateral cooperation has expanded through various initiatives, including economic partnerships, infrastructure development, trade and investment. Saudi Arabia's development journey under Vision 2030 was also highlighted as an important element of the country's transformation, with major initiatives aimed at diversifying the economy, encouraging investment, developing human capital and creating new opportunities across different sectors. The celebration also reflected the deep people-to-people connections between Saudi Arabia and Qatar. The presence of guests from different walks of life demonstrated the broad-based nature of relations between the two countries and the shared traditions, values and cultural ties that connect their peoples. The gala featured a presentation highlighting the Kingdom's achievements and development, giving guests an insight into Saudi Arabia's heritage, contemporary transformation and ambitious future-oriented projects. The evening provided an informal platform for guests to exchange views and strengthen professional and personal ties. Diplomats and representatives of various nationalities joined Qatari and Saudi officials in extending greetings to the Kingdom and its people on the occasion of its National Day. The celebration concluded with appreciation expressed to the distinguished guests for joining the occasion and contributing to an evening that underscored the warm and enduring relationship between Saudi Arabia and Qatar. The Saudi National Day celebration in Doha thus served not only as a tribute to the Kingdom's national journey but also as a reflection of the close friendship and expanding cooperation between Saudi Arabia and Qatar. (Qatar Tribune)

- **Qatar strengthens trademark protection through staff training -** The Ministry of Commerce and Industry, represented by its Intellectual Property Rights Protection Department, concluded a two-day training program on the Madrid Protocol for the international registration of trademarks. The program was held in cooperation with the GCC Intellectual Property Training Centre and attended by a number of Ministry employees. The program covered the Madrid Protocol and its procedures, including the process for registering trademarks internationally. It also examined the main practical aspects of international registration, helping participants develop their knowledge and skills in trademark registration and the protection of intellectual property rights. The program forms part of the Ministry's efforts to strengthen cooperation and exchange expertise with specialized organizations, and to develop staff capabilities in the field of intellectual property. These efforts contribute to the development of Qatar's intellectual property rights protection system and enhance the competitiveness, diversification and investment appeal of the national economy. (Qatar Tribune)

- **Qatar Real Estate Forum 2026 set to focus on investment, tokenization and sector resilience -** The Real Estate Regulatory Authority (Aqarat) has announced key details of the fourth edition of the Qatar Real Estate Forum 2026, which will be held under the patronage of Prime Minister and Minister of Foreign Affairs HE Sheikh Mohammed bin Abdulrahman bin Jassim Al Thani from October 27 to 29 at the Doha Exhibition and Convention Center (DECC). Organized in partnership with Informa Tharawat, the forum will bring together government leaders, developers, investors, policymakers and senior decision-makers to discuss emerging opportunities, regulatory developments, market trends and the future direction of Qatar's real-estate sector. The fourth edition comes at a time when Qatar's real estate market is undergoing a significant transformation, with the sector increasingly moving beyond traditional development, sales and purchases to become an important component of investment, wealth management and the broader capital ecosystem. The forum's program will focus on a range of issues shaping the next phase of the sector, including real estate financing, investment returns, portfolio diversification and the tokenization of real estate assets. Discussions will also examine the impact of technological and economic developments, sustainability and geopolitical and economic shifts on real-estate markets. A key focus will be the growing role of technology in transforming real estate investment. Real estate tokenization involves digitally representing ownership or an economic interest in a property through digital tokens, potentially allowing a property or real estate asset to be divided into smaller investable units. For example, a property valued at QR10mn could, under an appropriate legal and regulatory structure, be represented by 10mn digital tokens. Investors could acquire a portion of those tokens rather than having to purchase the entire property. Depending on the structure, token holders could have rights linked to rental income, sale proceeds or other economic benefits. Tokenization is therefore being closely watched for its potential to make real estate investment more accessible, facilitate fractional participation, improve transaction efficiency and create new avenues for liquidity. However, the rights attached to a token depend on the legal and regulatory framework governing the asset; a digital token does not automatically represent direct legal ownership of the underlying physical property. The subject has particular relevance to Qatar following the Council of Ministers' approval on August 26, 2026, of a draft law regulating real estate tokenization and the trading of real estate tokens, along with its draft executive regulations. Addressing a press conference to announce the details about the forum on Monday, Aqarat President Mohammed bin Hassan Al Malki said the forum comes at a time of rapid geopolitical developments that are affecting different sectors and markets. He underscored the importance of discussions focused on the future of the real estate sector and its ability to adapt to changing conditions, noting that geopolitical developments, the evolving business environment and changes in the regulatory framework strengthening the sector's resilience and investor confidence increasingly important. Real estate transactions in Qatar reached QR10.69bn, equivalent to approximately $2.9bn, during the first half of 2026, according to the Real Estate Registration Department at the Ministry of Justice. Aqarat said the forum is aimed at keeping pace with the ongoing transformation of Qatar's real estate sector, strengthening integration among stakeholders and partnerships, and highlighting quality investment opportunities. The forum will also explore the changing global investment landscape. Rapid technological transformation and the search for safe-haven assets capable of generating sustainable returns are prompting investors to reassess and restructure portfolios. Against this backdrop, areas attracting increasing international investment include artificial intelligence, tokenized real-world assets, energy technology and regional markets. The discussions at the Qatar Real Estate Forum are expected to examine how these global trends could influence real estate investment and development in Qatar. The forum is being held in strategic partnership with Cityscape Qatar and will coincide with Cityscape Qatar. The partnership continues cooperation aimed at strengthening Qatar's real estate investment environment, enhancing governance and transparency, and attracting capital through joint events and platforms. Informa Tharawat Chief Commercial Officer Wouter Molman said the forum would help translate regulatory reforms into tangible market activity. He said Aqarat's regulatory leadership, combined with Cityscape's international platform and global network, could connect Qatari developers with GCC and international investors. This, he said, could help convert market access into foreign direct investment and strengthen Qatar's position as a global real estate investment destination in support of economic diversification under Qatar National Vision 2030. Qatari Diar CEO Sheikh Hamad bin Talal Al Thani said the company's sponsorship of the fourth edition of the Qatar Real Estate Forum was a natural extension of its role as a key partner in shaping the future of Qatar's real estate sector. He said the strategic partnership between Qatari Diar and Aqarat represented a model for integration between the public and private sectors, supporting Qatar National Vision 2030 and strengthening the competitiveness of the sector regionally and internationally. Barwa Real Estate Group CEO Eng Ahmed Mohamed Al Tayeb said the group's continued sponsorship of the forum reaffirmed its commitment to supporting dialogue, enhancing competitiveness and exploring new investment and development opportunities in line with Qatar National Vision 2030. He stressed that the development of the real estate sector requires strong partnerships, an attractive investment environment, knowledge and expertise, innovation and the ability to respond to market developments. He expressed confidence that this year's edition would open new horizons for the sector. The importance of real estate to Qatar's wider economy is reflected in its contribution to economic activity and the banking system. According to Qatar Central Bank's Financial Stability Review, the real estate sector accounted for 6.1 % of Qatar's GDP in December 2025, while real estate credit represented 20 % of total domestic credit extended to the private sector by the banking system at the end of December 2025. These indicators highlight the close relationship between the real estate market and Qatar's financial system, making financing conditions, investment flows and market stability important elements in discussions about the sector's future. Qatar also introduced a number of laws and initiatives in 2025 aimed at further developing the real estate sector. GCC citizens were permitted to own residential properties in designated areas for personal and family use, while regulations governing the purchase, use and disposal of real estate were strengthened and refined. The reforms are expected to broaden investment opportunities for foreign investors, including GCC citizens, by clearly defining ownership areas and strengthening the regulation and management of residential and commercial units. The regulatory changes form part of broader efforts to create a more structured and transparent investment environment and strengthen Qatar's attractiveness as a destination for domestic and international real estate capital. Aqarat has also launched the Qatar Real Estate Platform, including a sector dashboard designed to enhance transparency and facilitate access to real estate market information. The digital platform is part of the authority's efforts to improve the availability of market data and provide stakeholders with greater visibility into developments in the real estate sector. Better access to information can support investors, developers and other market participants in assessing opportunities and making informed decisions. The rental market also recorded notable growth in 2025. The total number of lease contracts increased by 30.6 % year-on-year, while their total value rose by 27.8 %. Commercial lease contracts increased by 43.6 %, while residential contracts grew by 25.3 %. At the same time, the number of vacant units declined by 20 %, indicating increased activity across both commercial and residential segments. The developments in the rental market, combined with rising transaction activity and regulatory reforms, underline the breadth of changes taking place across Qatar's real estate landscape. The forum therefore comes at a significant stage in the development of the sector, bringing together regulatory authorities, developers, financial institutions, investors and other stakeholders at a time when investment models, technology and regulatory frameworks are evolving rapidly. With real estate increasingly linked to financial markets, digital assets, portfolio management and international capital flows, the Qatar Real Estate Forum 2026 is expected to provide a platform for examining how the sector can capture new opportunities while maintaining transparency, resilience and investor confidence. The event also supports Qatar's wider economic diversification objectives under Qatar National Vision 2030 by promoting investment, strengthening public-private sector cooperation and positioning the country as an increasingly integrated regional and international real estate market. (Qatar Tribune)

- **Qatar's $60bn investment blueprint against all odds -** Qatar keeps channels open and uses them when needed; it does not ask the world to admire the approach, only to understand it and to weigh its results. The word was earthquake. HE Prime Minister and Minister of Foreign Affairs Sheikh Mohammed bin Abdulrahman bin Jassim al-Thani used it twice on the same Sunday in New York, in two different rooms, and both times he used it precisely. Not turbulence. Not headwind. Earthquake — a thing that does not merely inconvenience a region but rearranges what everyone in it assumed was bedrock. That is an unusually candid word to reach for, and it is worth pausing on why he could afford it. Leaders reach for euphemism when the foundations are uncertain. They reach for seismology when they have already checked the foundations and found them sound. Everything the prime minister said afterwards, at the Qatar Economic Forum on the sidelines of the UN General Assembly, followed from that check. What was tested, he said, were security and supply chains — the two things a small peninsular state cannot improvise under fire. They held. Financial assistance kept flowing. The banking sector stayed open. Cash moved. Companies carried on functioning. Read quickly, that is a list of non-events. Read properly, it is the whole argument: in a crisis, the absence of failure is the achievement, and the absence of failure is never accidental. It is the dividend of what he called preparedness built before the onset of crises — institutions, infrastructure and partnerships assembled in the quiet years precisely so they could be drawn on in the loud ones. Then came the sentence that ought to be the most quoted line of the forum, because it is an entire economic doctrine compressed into six words. Asked about the damage done by falling hydrocarbon revenues, the prime minister acknowledged the disruption plainly, and then reframed it: on closer examination, he said, the disruption is "circumstantial rather than structural". That distinction is not a rhetorical shrug. It is the difference between a state that must redesign itself and a state that must simply hold its nerve. And Doha has been carefully explicit about where the nerve is being held. Yes, spending has been trimmed — but the trimming, the prime minister insisted against what he called misinformation, was confined to operational expenditure.

Capital projects under Chapter Four were untouched. Chapter One — human resources, salaries, and citizens' living standards — was left entirely alone. Look at what that sequencing protects. Not prestige. Not the visible, ribbon-cutting layer of government. It protects the two things that compound: the people and the projects. A state under pressure that cuts wages is buying a quarter and selling a decade. A state that instead goes looking, in the prime minister's cheerfully unsentimental phrase, for the "fat" in its own operations is doing something rarer — using a crisis as an audit and redirecting what it recovers towards the country and its citizens. Qatar has form here, and the prime minister was not shy about invoking it. Before the gas, he recalled, "people called us mad" and said the investment would yield nothing; the country became the world's largest supplier of liquefied natural gas. When it bid for the World Cup, the consensus was that it would not win; when it won, the consensus was that it would fail; it delivered a tournament the world still talks about. Two generational wagers, two unanimous verdicts against, two vindications. That is not luck twice. That is a method — and the method, as he put it, is turning the impossible into tangible reality. Which brings us to what he did next, and it is the part that deserves the most attention. Having described an earthquake, he announced a building program. The Doha Investment platform, unveiled in his opening remarks, will manage and grow the Qatar Investment Authority's domestic portfolio. Its logic is the logic of a country that has finished one job and is naming the next. Three decades went into building world-class infrastructure, institutions and companies; the mission now, he said, is to leverage the full potential of those pillars. In practice that means expanding private sector participation into the engine of growth — backing leading companies, helping startups scale, deepening capital markets, sharpening governance, and pulling in international capital and expertise alongside it. The numbers are not modest. Roughly $38.5bn in new infrastructure projects over five years, public-private partnerships included, with tendering beginning immediately. A further $22.5bn expected in real estate and hospitality, of which the Simaisma Beach project alone accounts for some $5.8bn, and more to be announced. Together, $60bn is over half a decade. And the metric of success the prime minister named was not the headline figure at all: it was whether the Qatari economy ends up more competitive, more resilient, more diversified, with the private sector doing more of the work. Now set that against the neighborhood. A war involving Iran has unsettled every assumption about the Gulf's security architecture. The Houthi crisis has made the Red Sea and Bab al-Mandab a calculated risk rather than a routine passage — and the costs of that do not stop at the Saudi border. They land on insurers, on rerouted hulls taking the long way round the Cape, on Suez transit revenues, on freight rates from Jeddah to Jebel Ali, on every importer in the region paying a premium invented by someone else's war. Qatari cargo, uniquely, must reckon with both ends of that geography: Hormuz on the way out, the Red Sea on the way to Europe. No country has a stronger claim to be anxious. Qatar has instead chosen to be early. It will not, the prime minister said, allow short-term disruptions to dictate its long-term direction — and he was equally clear about why diplomacy and economics are the same project. Diplomacy safeguards the conditions in which people can trade, invest and plan. Sustainable security, he argued, cannot be built on recurring cycles of escalation and retaliation, nor on arrangements that leave any state permanently exposed; what the region needs is a framework grounded in sovereignty, where no state threatens another. Qatar's offer is triple and consistent: committed mediator, reliable energy supplier, long-term investment partner. On mediation he was unusually direct about the price of the work. Qatar keeps channels open and uses them when needed; it does not ask the world to admire the approach, only to understand it and to weigh its results. And peace, he cautioned, is not a signing ceremony. In Gaza, one party is reneging, killing continues, aid is blocked, and the world is not doing enough — a rebuke delivered with the authority of the government that has spent most on getting the talking done. Even the AI entity fits the pattern. Be present early, invest responsibly, build frameworks for safety and security, and preserve cultural identity while doing it — a state declining to choose between the two fashionable extremes of regulating everything and regulating nothing. Here, then, is the lesson a small state offers a large region. Territory is a fixed asset; vision is a renewable one. Qatar's fundamentals — the North Field expansion reinforcing its standing as a dependable supplier, the diversification widening the base beneath it — are strong. But the fundamentals are downstream of a choice: to spend a crisis on the future rather than merely surviving it, with human and economic development kept deliberately at the center. The prime minister left the formula behind in a single line, and it is hard to improve on. Energy is the source of Qatar's strength. Diversification is the secret of its resilience. Technology is its future. States far larger have punched far below that. (Gulf Times)

International

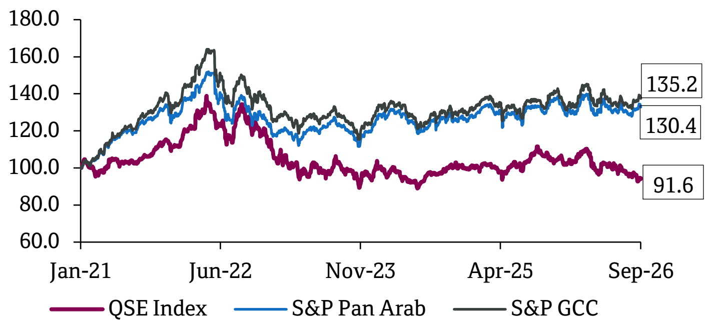
- **Tech rally boosts Asian stocks, $ firms on rate-hike wagers -** Technology stocks powered Asian markets higher on Tuesday as lower oil prices lifted sentiment and investors pinned their hopes on US-Iran talks, while the $ stood tall on bets that more hikes are needed to rein in inflation. Attention is also turning to a high-stakes meeting between Donald Trump and Xi Jinping later this week, with investors watching for signs the leaders of the world's two largest economies can prevent a further deterioration in relations. (Reuters)
- **Yen squeezed as hawkish turn grips central banks** - The yen was under pressure from a firm $ on Tuesday as traders wagered on policymakers in Japan struggling to keep up with a hawkish turn by global central banks, leaving the country's interest rates at a wide gap with major peers. Moves were contained thanks to a holiday in Japan and because of the risk of intervention, after the Nikkei newspaper reported Japan checked $/yen rates on Friday. Such a move is often a precursor to stepping into the market. (Reuters)
- **Fed's Musalem says more rate hikes likely needed to quell inflation -** The Federal Reserve will likely need to hike interest rates further to lower inflation resulting from strong demand as well as a commodity price shock that has moved beyond oil, St. Louis Fed President Alberto Musalem said on Monday, adding that it would be better for the US central bank to act sooner than wait. "Both persistent demand and recurring supply forces are continuing to contribute to keeping inflation risks elevated, and I judge that without further policy restraint on inflation it is more likely to be substantially above our 2% target in 18 months than at target," Musalem said in an interview with Reuters. (Reuters)
- **Oil rises slightly ahead of potential US-Iran talks -** Oil prices gained on Tuesday as the market steadied after several days of declines, with investors awaiting developments on potential US-Iran talks at the United Nations General Assembly this week. The Brent crude futures November contract gained 22 cents, or 0.22%, to $100.57 a barrel at 0021 GMT. The WTI October contract, which expires on Tuesday, crept up 2 cents, or 0.02%, to $95.8 a barrel. (Reuters)
- **Bank of Korea to assess inflation, growth for rate hikes, board member says -** Board member of the Bank of Korea said on Tuesday the central bank will determine the timing and pace of further interest rate hikes by closely assessing inflation, economic growth and financial stability. "Going forward, factors such as accumulating financial imbalances, sector-specific income improvements, global market trends and geopolitical risks will likely shape financial stability," Chang Yong-sung said in remarks released with the central bank's financial stability report. To prevent financial imbalances from deepening, Chang stressed the need to operate monetary and macroprudential policies in a complementary manner, while seeking policy coordination with fiscal and financial authorities to micro-manage difficulties faced by vulnerable groups. The BOK on August 27 raised its benchmark interest rate (KROCRT=ECI), opens new tab by a quarter %age point to 3.00%, delivering a second straight increase as inflation remained above target and financial stability risks persisted. (Reuters)
- **EU and Philippines agree on free trade deal -** European Commission President Ursula von der Leyen said on Tuesday that she had spoken to Philippine President Ferdinand Marcos Jr. and that they had just agreed on a free trade deal. (Reuters)
- **AI could boost LatAm, Caribbean economy 5.1% over a decade but wages may fall, IDB says -** Adoption of artificial intelligence could leave economic output in Latin America and the Caribbean 5.1% higher after a decade, while its effect on wages will depend on whether workers can

move into expanding jobs, according to forthcoming research from the Inter-American Development Bank. The IDB's 2026 flagship report, due in November, estimates that regional economic output could be only 0.3% higher under limited AI adoption and small productivity gains. Wages could increase by 2.3% to 5.3% if workers move into jobs in expanding sectors, but fall by 13.5% to 20.9% if they do not. (Reuters)

Regional

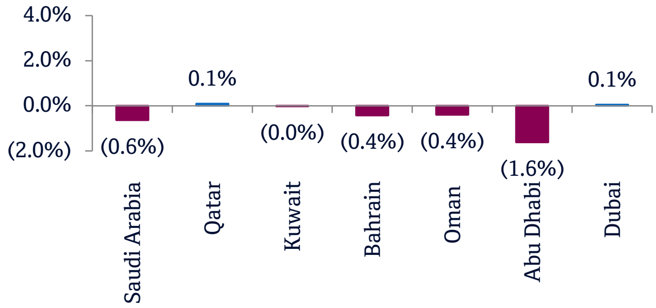
- **Oman spent $491.3mln on research and development in 2025 -**Oman's total expenditure on research and experimental development activities reached RO189.42mn in 2025, up from RO98.26mn in 2021, according to the 2025 National Survey of Research and Experimental Development conducted by the National Centre for Statistics and Information. The expenditure accounted for 0.48% of GDP at constant prices and 0.45% at current prices, reflecting continued growth in research and experimental development activities. The survey showed that the total number of people engaged in research and experimental development activities reached 35,539 in 2025, with males accounting for 67% and females 33%. The private sector accounted for the largest share of those engaged in research and experimental development activities at 42%, followed by the government sector at 32% and the higher education sector at 26%. Researchers numbered 18,193 in 2025, compared to 13,576 in 2024. The number of technicians and equivalent staff stood at 7,112, while support staff totaled 6,775 and those not classified by occupation numbered 3,459. The number of people working full-time in research and experimental development activities stood at 11,695 in 2025. Researchers accounted for 57%, technicians and equivalent staff 20%, support staff 14%, and unclassified employees 9%. Male full-time workers numbered 8,694, compared to 3,001 female workers. The number of full-time researchers/mn people increased to 1,242 in 2025, compared to 725 in 2024. By sector, the private sector accounted for 46% of total research and experimental development expenditure, followed by the government sector at 31% and the higher education sector at 23%. The National Survey of Research and Experimental Development provides statistical indicators on human resources, expenditure and funding sources for research and experimental development activities in the government, higher education and private sectors, supporting decision-making and policy development aimed at strengthening scientific research and innovation and achieving the targets of Oman Vision 2040. (Zawya)
- **Saudi Arabia issues 268 new industrial licenses in May -** A total of 149 factories started production during the month, with investments of SAR1.43bn that led to the creation of 2,410 jobs Saudi Arabia had issued a total of 268 new industrial licenses in May with investments estimated at SAR2.23bn ($595mn), said the kingdom' Ministry of Industry and Mineral Resources. The projects are expected to create more than 2,484 jobs across the kingdom, according to the Ministry of Industry and Mineral Resources' monthly report, prepared by the National Centre for Industrial and Mining Information (NIIC). A total of 149 factories started production during the month, with investments of SAR1.43bn that led to the creation of 2,410 jobs, stated the NIIC data. The number of industrial facilities in Saudi Arabia reached 13,870 at the end of May, up about 12% from 12,433 a year earlier and roughly 2% from 13,660 at the end of April. The total includes operational factories as well as facilities under construction or stalled, according to the Ministry of Industry and Mineral Resources' monthly report. The expansion forms part of the National Industrial Strategy, which identifies the industrial sector as a key component of Saudi Arabia's efforts to diversify its economy, strengthen local production capacity and develop industrial value chains. The strategy targets increasing the number of factories in Saudi Arabia to about 36,000 by 2035. The target was reiterated by the Ministry of Industry and Mineral Resources at the Budget Forum in December. The kingdom's industry and mineral resources ecosystem recently highlighted the mining sector development journey and growth opportunities across priority industrial sectors during its participation in two workshops held as part of the China International Fair for Investment and Trade (CIFIT) 2026. (Zawya)
- **Saudi Arabia ramps up Gulf oil exports after pipeline attack, data shows -** Saudi Aramco (2222.SE), opens new tab loaded about 14mn barrels of crude oil on seven supertankers inside the Mideast Gulf on Sunday, data from TankerTrackers.com showed, as the kingdom increased loadings from Gulf export terminals after an attack disrupted shipments via its east-west pipeline to the Red Sea. The loadings add to signs of a partial recovery in Saudi shipments, with expectations of higher volumes weighing on oil prices on Monday and helping push the Brent benchmark below $100 a barrel for the first time since September 9. (Reuters)
- **Bahrain: 15% increase in non-oil revenues -** Bahrain's non-oil revenues grew by 15 per cent last year, compared with the actual results for 2024, according to new data. The state's consolidated final account for the financial year ended December 31, 2025, recorded total actual expenditure of BD4.454bn while public revenues reached BD2.688bn. This resulted in a budget deficit of BD1.766bn, with an increase of BD290mn higher than the budgeted deficit of BD1.476bn. The data showed that non-oil revenues reached BD1.387bn, while oil revenues stood at BD1.301bn. Non-oil revenues accounted for around 52pc of total public revenues, compared with 48pc for oil revenues. Actual revenues from fees and services amounted to around BD1,090bn, exceeding the estimated allocation by BD43.764m. Value-added tax revenues reached BD627.352m, while revenues collected from the multinational enterprise income tax amounted to BD103.962m. Public expenditure, excluding government debt interest, amounted to BD3.402bn. Recurrent expenditure stood at BD4.136bn, while project expenditure totaled BD317.932m. Recurrent expenditure comprised BD1.424bn in workforce costs, BD578m for social support programs, BD1.082bn for other operating expenses, and BD1.052bn in government debt interest. Major projects implemented included the Sitra Housing Project, costing BD61.872m; the opening, improvement and maintenance of roads at BD53.215m; the construction, maintenance and rehabilitation of sewage networks at BD34.526m; and housing finance programs at BD25.562m. The current account recorded a surplus of BD1.061bn in 2025, an increase of 23.7pc compared with 2024. Total public debt stood at BD22.166bn, equivalent to around 120pc of GDP at current prices. Public debt interest amounted to BD1.052bn, marking an increase of 11pc from its actual level in 2024. (Zawya)

Rebased Performance



Source: Bloomberg

Daily Index Performance



Source: Bloomberg

Asset/Currency Performance	Close ($)	1D%	WTD%	YTD%
Gold/Ounce	4,343.43	(0.8)	(0.8)	0.6
Silver/Ounce	66.03	(0.3)	(0.3)	(7.9)
Crude Oil (Brent)/Barrel (FM Future)	100.34	(3.4)	(3.4)	64.9
Crude Oil (WTI)/Barrel (FM Future)	95.78	(4.5)	(4.5)	66.8
Natural Gas (Henry Hub)/MMBtu	2.94	(1.4)	(1.4)	(19.1)
LPG Propane (Arab Gulf)/Ton	84.70	(0.2)	(0.2)	33.0
LPG Butane (Arab Gulf)/Ton	121.50	(2.8)	(2.8)	57.6
Euro	1.15	(0.2)	(0.2)	(2.4)
Yen	157.36	0.3	0.3	0.4
GBP	1.34	(0.2)	(0.2)	(0.8)
CHF	1.22	0.1	0.1	(3.5)
AUD	0.71	(0.0)	(0.0)	6.7
USD Index	100.43	0.2	0.2	2.1
RUB	0.0	0.0	0.0	0.0
BRL	0.20	0.6	0.6	7.5

Source: Bloomberg

Global Indices Performance	Close	1D%*	WTD%*	YTD%*
MSCI World Index	4,977.90	1.3	1.3	12.4
DJ Industrial	52,048.83	0.7	0.7	8.3
S&P 500	7,764.70	1.5	1.5	13.4
NASDAQ 100	27,122.09	2.3	2.3	16.7
STOXX 600	641.93	1.0	1.0	5.9
DAX	25,575.01	1.0	1.0	1.9
FTSE 100	10,739.01	0.7	0.7	7.5
CAC 40	8,138.94	0.9	0.9	(2.4)
Nikkei	65,018.95	-	-	28.8
MSCI EM	1,733.86	1.3	1.3	23.5
SHANGHAI SE Composite	3,949.91	1.0	1.0	3.9
HANG SENG	25,042.71	1.2	1.2	(3.1)
BSE SENSEX	74,858.99	1.0	1.0	(17.5)
Bovespa	186,595.59	1.5	1.5	24.3
RTS	4,913.98	(0.2)	(0.5)	10.9

Source: Bloomberg ($ adjusted returns if any)*

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