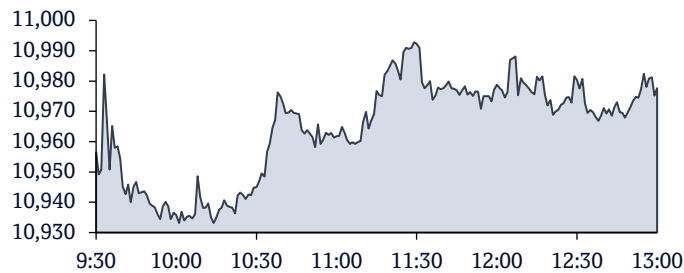


QSE Intra-Day Movement



Qatar Commentary

The QE Index rose 0.2% to close at 10,977.7. Gains were led by the Banks & Financial Services index, which was up 0.7%. Top gainers were Damaan Islamic Insurance Company and Estithmar Holding, rising 2.5% and 1.3%, respectively. Among the top losers, Qatar Gas Transport Company Ltd. fell 2.5%, while Meeza QSTP was down 1.3%.

GCC Commentary

Saudi Arabia: The TASI Index fell 0.7% to close at 11,229.5. Losses were led by the Banks and Utilities indices, falling 2.0% and 1.0%, respectively. Sustained Infrastructure Holding Co. declined 3.4%, while Jadwa REIT Saudi Fund was down 3.3%.

Dubai: The Market was closed on September 28, 2025.

Abu Dhabi: The Market was closed on September 28, 2025.

Kuwait: The Kuwait All Share Index fell 0.3% to close at 8,755.5. The Utilities index declined 1.3%, while the Energy index fell 0.5%. Injazzat Real Estate Development Co. declined 11.5%, while Kuwait & Gulf Link Transport Co. was down 5.7%.

Oman: The MSM 30 Index gained 0.8% to close at 5,159.4. Gains were led by the Services and Financial indices, rising 1.8% and 0.5%, respectively. Muscat Insurance Company rose 8.7%, while Al Suwadi Power was up 7.4%.

Bahrain: The BHB Index fell 0.1% to close at 1,949.8. The Bank of Bahrain and Kuwait B.S.C. declined 1.0%, while the Kuwait Finance House K.S.C.P. fell 0.8%.

QSE Top Gainers	Close*	1D%	Vol. '000	YTD%
Damaan Islamic Insurance Company	4.100	2.5	26.3	3.7
Estithmar Holding	4.388	1.3	5,809.9	158.9
Inma Holding	3.343	1.3	79.4	(11.7)
Qatar Islamic Bank	24.00	1.3	935.7	12.4
QLM Life & Medical Insurance Co.	2.290	1.0	154.7	10.9

QSE Top Volume Trades	Close*	1D%	Vol. '000	YTD%
United Development Company	0.986	(0.9)	9,375.8	(12.2)
Ezdan Holding Group	1.266	(1.1)	8,735.4	19.9
Masraf Al Rayan	2.388	0.1	7,591.3	(3.0)
Mesaieed Petrochemical Holding	1.308	0.4	6,057.7	(12.5)
Estithmar Holding	4.388	1.3	5,809.9	158.9

Regional Indices	Close	1D%	WTD%	MTD%	YTD%	Exch. Val. Traded (\$ mn)	Exchange Mkt. Cap. (\$ mn)	P/E**	P/B**	Dividend Yield
Qatar*	10,977.66	0.2	0.2	(2.2)	3.8	67.4	180,324.6	12.3	1.4	4.6
Dubai^	5,855.31	0.7	0.7	(3.4)	13.5	168.90	271,918.7	10.8	1.8	4.8
Abu Dhabi^	9,999.82	0.5	0.5	(0.9)	6.2	290.31	780,489.7	20.7	2.6	2.3
Saudi Arabia	11,229.54	(0.7)	(0.7)	5.0	(6.7)	1,305.47	2,449,569.8	19.3	2.3	3.6
Kuwait	8,755.47	(0.3)	(0.3)	3.0	18.9	310.08	1,71,214.0	17.2	1.8	3.1
Oman	5,159.44	0.8	0.8	2.6	12.7	80.51	30,290.6	9.0	1.0	5.9
Bahrain	1,949.81	(0.1)	(0.1)	1.1	(1.8)	1.8	18,613.4	13.7	1.3	9.8

Source: Bloomberg, Qatar Stock Exchange, Tadawul, Muscat Securities Market and Dubai Financial Market (** TTM; * Value traded (\$ mn) do not include special trades if any ^ Data as of 26 September 2025)

Market Indicators	28 Sep 25	25 Sep 25	%Chg.
Value Traded (QR mn)	245.0	416.7	(41.2)
Exch. Market Cap. (QR mn)	657,639.1	656,747.5	0.1
Volume (mn)	82.9	136.7	(39.3)
Number of Transactions	12,389	21,763	(43.1)
Companies Traded	51	53	(3.8)
Market Breadth	21:24	16:32	-

Market Indices	Close	1D%	WTD%	YTD%	TTM P/E
Total Return	26,248.20	0.2	0.2	8.9	12.3
All Share Index	4,116.63	0.2	0.2	9.0	12.2
Banks	5,222.87	0.7	0.7	10.3	10.6
Industrials	4,402.50	(0.1)	(0.1)	3.7	15.8
Transportation	5,553.95	(1.5)	(1.5)	7.5	12.3
Real Estate	1,632.27	(0.6)	(0.6)	1.0	15.9
Insurance	2,472.53	(0.1)	(0.1)	5.3	11.0
Telecoms	2,252.79	(0.1)	(0.1)	25.2	12.6
Consumer Goods and Services	8,506.09	(0.2)	(0.2)	10.9	20.7
Al Rayan Islamic Index	5,291.43	0.1	0.1	8.6	14.2

GCC Top Gainers**	Exchange	Close*	1D%	Vol. '000	YTD%
Dallah Healthcare Co.	Saudi Arabia	148.50	4.2	92.3	(1.0)
Aldrees	Saudi Arabia	125.60	3.3	1,166.9	4.5
MBC Group	Saudi Arabia	35.64	2.8	1,428.7	(31.9)
Astra Industrial Group	Saudi Arabia	140.50	2.3	157.0	(21.9)
Jamjoom Pharma	Saudi Arabia	156.80	2.1	50.3	3.0

GCC Top Losers**	Exchange	Close*	1D%	Vol. '000	YTD%
Al Rajhi Bank	Saudi Arabia	101.50	(3.1)	4,479.1	7.3
The Saudi National Bank	Saudi Arabia	37.74	(2.7)	4,408.0	13.0
Etihad Etisalat Co.	Saudi Arabia	64.80	(2.6)	558.8	21.3
Qatar Gas Transport Co. Ltd	Qatar	4.47	(2.5)	5,039.4	7.6
Co. for Cooperative Ins.	Saudi Arabia	133.80	(2.0)	260.5	(9.3)

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 Gas Transport Company Ltd.	4.466	(2.5)	5,039.4	7.6
Meeza QSTP	3.257	(1.3)	255.2	(0.5)
Ezdan Holding Group	1.266	(1.1)	8,735.4	19.9
Vodafone Qatar	2.427	(1.0)	725.3	32.6
United Development Company	0.986	(0.9)	9,375.8	(12.2)

QSE Top Value Trades	Close*	1D%	Val. '000	YTD%
Estithmar Holding	4.388	1.3	25,467.5	158.9
QNB Group	18.20	0.6	23,857.4	5.3
Qatar Gas Transport Company Ltd.	4.466	(2.5)	22,789.2	7.6
Qatar Islamic Bank	24.00	1.3	22,388.8	12.4
Masraf Al Rayan	2.388	0.1	18,099.9	(3.0)

Qatar Market Commentary

- The QE Index rose 0.2% to close at 10,977.7. The Banks & Financial Services index led to the gains. The index rose on the back of buying support from Qatari shareholders despite selling pressure from non-Qatari shareholders.
- Damaan Islamic Insurance Company and Estithmar Holding were the top gainers, rising 2.5% and 1.3%, respectively. Among the top losers, Qatar Gas Transport Company Ltd. fell 2.5%, while Meeza QSTP was down 1.3%.
- Volume of shares traded on Sunday fell by 39.3% to 82.9mn from 136.7mn on Thursday. Further, as compared to the 30-day moving average of 144mn, volume for the day was 42.4% lower. United Development Company and Ezdan Holding Group were the most active stocks, contributing 11.3% and 10.5% to the total volume, respectively.

Overall Activity	Buy%*	Sell%*	Net (QR)
Qatari Individuals	32.79%	27.09%	13,969,793.40
Qatari Institutions	38.26%	36.34%	4,697,550.02
Qatari	71.04%	63.43%	18,667,343.42
GCC Individuals	0.51%	0.26%	611,560.41
GCC Institutions	1.14%	6.62%	(13,425,548.95)
GCC	1.64%	6.87%	(12,813,988.55)
Arab Individuals	11.35%	13.24%	(4,620,445.92)
Arab Institutions	0.00%	0.00%	0.00
Arab	11.35%	13.24%	(4,620,445.92)
Foreigners Individuals	3.62%	4.04%	(1,032,761.61)
Foreigners Institutions	12.34%	12.42%	(200,147.35)
Foreigners	15.96%	16.46%	(1,232,908.95)

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
09-25	US	Bureau of Economic Analysis	GDP Annualized QoQ	2Q T	3.80%	3.30%	NA
09-25	Japan	Bank of Japan	PPI Services YoY	Aug	2.70%	2.90%	2.60%
09-27	China	National Bureau of Statistics	Industrial Profits YTD YoY	Aug	0.90%	NA	NA
09-27	China	National Bureau of Statistics	Industrial Profits YoY	Aug	20.40%	NA	NA

Earnings Calendar

Tickers	Company Name	Date of reporting 3Q2025 results	No. of days remaining	Status
QNBK	QNB Group	07-Oct-25	8	Due
ABQK	Ahli Bank	16-Oct-25	17	Due
MHAR	Al Mahhar Holding	29-Oct-25	30	Due
QISI	Qatar Islamic Insurance	29-Oct-25	30	Due

Qatar

- Techno Q wins government contracts worth QR62mn for developing display, broadcasting, and lighting systems in sports facilities** - Qatar Electronic Systems Company (Techno Q), a leader in technology and digital solutions, particularly in the sports sector, announced that it has won new government contracts totaling QR62mn. These contracts include the supply, installation, and maintenance of giant screen systems and broadcasting infrastructure in several sports facilities across the country. This achievement is further evidence of the trust that government entities place in Techno Q's services and its high efficiency in executing vital projects that meet international standards. It also reflects the state's commitment to developing sports infrastructure and providing an advanced environment that supports both athletes and fans. (QSE)
- Dlala Brokerage and Investment Holding Co.: Board of directors meeting on 30/09/2025** - The Dlala Brokerage and Investment Holding Co. has announced that its Board of Directors will be holding a meeting on 30/09/2025 to discuss the the company's business operations. (QSE)
- Al Mahhar Holdingto disclose its Quarter 3 financial results on 29/10/2025** - Al Mahhar Holding discloses its financial statement for the period ending 30th September 2025 on 29/10/2025. (QSE)
- Ashghal awards 13 new contracts worth QR12bn** - The Public Works Authority (Ashghal) yesterday announced 13 new contracts worth QR 12bn to enhance the infrastructure of road and drainage networks and public buildings and improve the quality of life in Qatar. In an official statement, Ashghal president Mohammed bin Abdulaziz al-Meer said the new contracts mark a strategic step that enhances the sustainability and integration of infrastructure, consolidates Qatar's leadership in this field and supports the national economy within the framework of Qatar National Vision 2030. Khalid Saif al-Khayareen, project affairs director, said that the authority continues to implement its strategic plan to develop infrastructure services and public buildings in the country in

response to the requirements of population growth and urban expansion and in line with the state's aspirations and future vision. The new projects that were awarded include road network operation and maintenance works, drainage networks operation and maintenance works, construction of three new schools, improving safety and fire systems in 40 existing schools, refurbishment of the Psychiatric Hospital of Hamad Medical Corporation (HMC) and renovation of Al Zubara Horse Breeding Farm. Ahmed al-Ahmad, asset affairs director said the operation and maintenance contracts awarded will contribute to improving the management of road and drainage networks and ensuring the sustainability of infrastructure assets. The contracts include the implementation of infrastructure projects to develop road networks across the country in addition to contracts covering the operation and maintenance of strategic roads in both North and South Qatar. This is in addition to contracts to develop and adopt intelligent transportation systems (ITS). Contracts were recently awarded to a group of the world's largest contractors and work is expected to commence in October 2025. The operation and maintenance period extends to five years for all projects, except for the ITS project, which extends to three years. The projects aim to operate and maintain road assets using innovative technologies including an AI-based digital management platform, self-driving vehicles for asset surveys and laser technology to proactively detect and deal with road defects as well as adopting smart systems to monitor road conditions. The projects are expected to commence in the first quarter of 2026. In the coming years, Ashghal seeks to increase its reliance on the latest technologies and innovations used in drainage operation and maintenance, including the use of robots and drones equipped with CCTV cameras to inspect assets and the use of automation, digital twins, and analytics to predict faults. This is in addition to smart control systems and remote sensing technologies. The Enterprise Asset Management System (EAMS) will be enhanced and maintenance priorities will be identified based on risks and integrated with Building Information Modeling (BIM). These new approaches to asset management directly help achieve environmental sustainability and

adapt to climate change, which in turn affects drainage networks. Ashghal also pays great attention to developing Qatari employees and transferring knowledge through organizing specialized training courses. These works improve the efficiency of drainage networks in Qatar while enhancing their capacity and ensuring their continued operation with high efficiency, meeting the needs of citizens and residents and contributing to achieving sustainability and quality of life standards. As part of its efforts to provide a modern and advanced educational environment, Ashghal will construct three new schools. Implementation is scheduled to begin in the fourth quarter of 2025. The projects include a preparatory school for boys in Mebaireek, a Preparatory/Secondary School for Boys in Mesameer and a Model School for Boys in Fereej Al Soudan. (Gulf Times)

- Qatar Airways bags 'ACT Middle East Treasury Award' for landmark QR4.5bn QNB-led capital raising** - Qatar Airways has been awarded the ACT Middle East Treasury Award for capital raising for its landmark QR4.5bn QNB-led dual-tranche syndicated facility and supported by a consortium of local banks. "The milestone transaction marks one of the largest aviation finance deals of its kind in the region, reinforcing the airline's financial strength and resilience. "The achievement underscores Qatar Airways' prudent financial strategy, strong relationships with Qatar's world-class banking sector, and its ability to successfully navigate complex financing structures to support long-term sustainable growth." QNB, as the leading financial institution in the Middle East and Africa, played a pivotal role in structuring and leading the capital raising, leveraging its expertise and strong relationships with local banks. The transaction underscores QNB's ability to deliver innovative financial solutions that support Qatar's flagship companies in achieving sustainable growth and global competitiveness. The ACT Middle East Treasury Awards recognize outstanding achievements in corporate treasury across the region, celebrating excellence in financial management. The accolade highlights Qatar Airways' commitment to the highest standards of financial management and the strategic role of the airline in strengthening Qatar's economic resilience. Qatar Airways Group Chief Executive Officer, Badr Mohammed al-Meer, said: "We are delighted to receive the ACT Middle East Treasury award for our landmark capital raising agreement with local banks led by QNB for QR4.5bn. The landmark financing deal, achieved with the leadership of QNB and the support of our local banks, reflects the strength of our partnership and commitment to financial excellence and is fully in line with Qatar National Vision 2030. It is not only an achievement for the airline, but also a testament to Qatar's world-class banking sector." QNB Group Chief Executive Officer, Abdulla Mubarak al-Khalifa, said: "We are proud to have supported Qatar Airways in this landmark transaction, which reflects the strength of Qatar's financial sector and its ability to deliver innovative financing solutions. This achievement not only reinforces the airline's global position but also demonstrates our commitment to advancing Qatar's economic resilience and long-term sustainable growth in line with the Qatar National Vision 2030." Qatar Airways continues to be a leader in both aviation and finance, ensuring the airline remains well-positioned to expand its network, invest in new aircraft, and deliver the five-star service for which it is globally renowned. The national carrier also aims to stimulate greater collaboration between the aviation and the banking sector, paving the way for innovative financial structures tailored to the airline's evolving needs while promoting national economic resilience. (Gulf Times)
- Dhaman: Qatar among 'best and most attractive' Arab countries for investment in power and energy sector** - The Arab region's renewable energy sector attracted some 360 FDI projects with investments of \$351bn in 22 years up to 2024, a report by Arab Investment and Export Credit Guarantee Corporation (Dhaman) has shown. This, the report noted, provided more than 83,000 jobs during the period from January 2003-December 2024. According to Dhaman, Qatar is among countries that lead investment and business attraction in power and energy. In its second report for 2025 on the Arab power and renewable energy sector, the Kuwait-based Arab Investment and Export Credit Guarantee Corporation noted five countries - Egypt, Morocco, the UAE, Mauritania and Jordan, made up approximately 69% of the number of projects (248 projects), around 83% of the Capex (\$291bn), and 82% of the new jobs

(approximately 68,000 jobs). It added that the top 10 companies investing in the power sector in each index accounted for around 25% of the number of implemented projects, 40% of Capex, and 38% of the total new jobs. Five Arab countries: UAE, Saudi Arabia, Bahrain, Jordan and Egypt, invested in 90 inter-Arab renewable energy projects, accounting for roughly 25% of the sector's foreign projects over 22 years. These projects were implemented with Capex of approximately \$113bn, or more than 32% of the total Capex of the FDI projects in the sector, providing approximately 22,000 jobs. Based on Fitch Ratings' assessment of investment and business risks and rewards in the electricity and energy sector in 14 Arab countries, by monitoring and measuring two main indicators, Qatar, the UAE, Saudi Arabia, Kuwait and Oman topped the Arab rankings as the best and most attractive Arab countries for investment in the power and energy sector in 2025. They were followed by Morocco, Egypt and Algeria respectively. Generated electricity in the Arab region (15 countries) is likely to surge by 4.2% to exceed 1,500 terawatt-hours by the end of 2025 and is even projected to keep rising to 1,754 terawatt-hours by 2030. Electricity generation is largely concentrated geographically, with five countries - Saudi Arabia, Egypt, the UAE, Iraq and Algeria - making up 74% of the region's total electricity generation by the end of 2025, it said. The report noted that electricity consumption in Arab countries is forecast to edge up by 3.5% to 1,296 terawatt-hours by the end of 2025, with Saudi Arabia, Egypt, the UAE, Algeria and Kuwait accounting for 74% of the region's total electricity consumption: around 958 terawatt-hours. It added that average per capita electricity generated in Arab countries is forecast to go up by 3.1% to 8.6 thousand kilowatt-hours by the end of 2025, amid forecasts of a hike to roughly 9.6 thousand kilowatt-hours by 2030. Arab foreign trade in power generation equipment and electric current shot up by 8% to approximately \$39.2bn in 2024, with five countries - the UAE, Saudi Arabia, Morocco, Iraq and Qatar - making up 81% of the total. This is the result of a surge in power generation equipment and electric current exports of Arab countries by 9% to roughly \$7.6bn and its imports by 7.8% to more than \$31.5bn in 2024. The list of the region's top 10 exporting countries made up around 78% of total Arab electricity and power generation equipment imports, valued at \$24.7bn. Türkiye topped the list as the region's top electricity exporter, with a value of \$446mn, while the United States came as the largest power generation equipment exporter, with a value of \$6.6bn, according to the report. It noted that the list of the region's top 10 importing countries represented 58% of total Arab electricity and power generation equipment exports worth \$4.4bn. Libya topped the list as the region's largest importer of electricity, with a value of \$59mn, while France ranked as the region's largest power generation equipment importer with a value of \$593mn. (Gulf Times)

- Oxford Economics: Qatar's renewed commitment to North Field expected to augur well in medium-term** - Qatar's renewed commitment to the North Field gas expansion will provide a big medium-term boost to the country's economy, according to Oxford Economics. The country grew by 1.9% year-on-year in the second quarter or Q2 of 2025, reflecting the economy's resilience against the regional and global headwinds, although the energy sector and the less supportive base from last year dragged on activity, Oxford Economics said in its latest research note. The non-hydrocarbon economy grew by 3.4% year-on-year, lifting the headline GDP (gross domestic product) by 2.2 ppts, but the oil sector contracted by 0.9% year-on-year, shaving 0.3 ppts from headline GDP growth, it said. On an annualized basis, Q2's expansion reflected strong performances from construction, trade, accommodation services, and the arts, entertainment, and recreation sector, it said, adding the manufacturing made a second consecutive positive contribution to annual growth in Q2. Keeping its 2025 growth forecast at 2.7% year-on-year but expecting the rate to nearly double in 2026-27 as the energy and non-energy sectors should contribute positively this year and beyond; it said "the authorities' renewed commitment to the North Field gas expansion will provide a big medium-term boost, with North Field East's first production increase due by mid-2026, followed by the North Field South phase." Qatar targets LNG (liquefied natural gas) capacity target of 142mn tonnes per annum (Mtpa) by end-2030; up nearly 85% from the current 77Mtpa, and up 13% on the intermediate target of 126Mtpa by 2027. The first production boost will come from the North Field East project by mid-2026, followed by the North Field South phase of the expansion. The North Field West phase is

in its early stages, with construction likely to begin in 2027. "We forecast non-energy sector growth of 3.6% this year and a similar number in 2026, up from 3.4% in 2024," Oxford Economics said. Accordingly, Qatar's fiscal surplus is expected to improve from 0.7% of GDP in 2024 to 1.7% this year and further to 5.4% by 2026. On consumer price index (CPI) inflation front, the research note said it is expected to be 0.3% this year but would jump to 2.6% in 2026. The research note also said Saudi equity market may revive as cap on foreign ownership eases. "The Saudi equity market has underperformed its GCC peers year-to-date, but a higher foreign ownership limit could be a positive catalyst, reigniting global investor interest. Combined with expectations of resilient consumption growth, we see Saudi equities offering compelling investment value and expect the strong upward momentum to continue," it said. Dubai consolidated its global leadership in Greenfield foreign direct investment (FDI) in the first half (H1), attracting a record 643 projects and \$11bn in FDI inflows (up 62% year-on-year), highlighting the strong investor confidence in robust economic fundamentals amid the heightened global uncertainty. "We believe the combination of lower rates, strong employment growth, contained inflation, and a robust fiscal position creates a favorable environment for sustained growth and economic transformation. We forecast UAE GDP growth of 4.9% in 2025, underpinned by recovering oil production and an expansion of non-oil business activity, where FDI continues to play a pivotal role," Oxford Economics said. (Gulf Times)

- Qatar Chamber official: Local hotel room occupancy reaches 71% in H1 -** The number of hotel rooms in Qatar stood at 41,240 in the first half of the year, with an average occupancy of 71% during H1-2025, indicating that the demand for rooms totaled 5.23mn occupied nights over the same period, marking a 7% year-on-year increase. Qatar Chamber board member Nasser bin Sulaiman al-Haider announced this during a meeting in Doha Sunday with an Austrian business delegation headed by Anni Lichtenegger, the director of the Travel Trade and Marketing Department at the Austrian National Tourism Authority. Speaking at the meeting, al-Haider highlighted the significant growth of Qatar's tourism and hospitality sector, noting that the accommodation and food services sector recorded a 13.8% increase, reflecting the rise in tourism activity across the country. He added that preliminary data for H1-2025 indicated that Qatar welcomed about 2.6mn visitors, a 3% increase compared to the same period last year, with European countries accounting for 26% of the total visitors. Al-Haider also highlighted the strong relations between Qatar and Austria, stating that trade exchange between the two countries amounted to about QR524mn in 2024, up from QR503mn last year, representing a 4% growth. He emphasized the pivotal role of business owners in developing and boosting trade exchange through enhanced co-operation, partnerships, and the establishment of trade alliances. Also present at the meeting were Austrian ambassador Erika Bernhard, along with a number of Qatari business owners and company representatives. The meeting discussed economic and trade relations between Qatar and Austria and explored ways to enhance them. It also reviewed the investment climate and opportunities in the tourism and hospitality sector, as well as the key incentives and facilities offered by both sides to attract foreign investment. Lichtenegger stated that the visit aims to promote various tourist destinations in Austria and to establish partnership agreements with Qatari business owners, as well as tourism and travel companies. She added that Austrian companies are keen to develop co-operation with their Qatari counterparts and to attract Qatari tourists to new destinations in Austria, noting that the number of Qatari visitors to Austria has increased by 5% compared to previous years. Bernhard emphasized the depth of relations between Austria and Qatar, noting that their ties have spanned 50 years and encompass all levels, particularly the commercial sector. She highlighted the remarkable development in trade exchange and the shared desire to expand co-operation further. The ambassador said more than 60 Austrian companies are actively operating in the Qatari market, and that Austrian products enjoy the trust of the Qatari business community. She also commended the Qatar Chamber for its role in enhancing trade and economic co-operation and for bringing businessmen and the private sectors of the two countries closer together. (Gulf Times)
- Qatar Free Zones Authority signs MoU with Feadship to develop Marsa as global superyacht hub -** In a strategic move that underscores Qatar's

growing role in the global superyacht industry, Qatar Free Zones Authority (QFZ) has signed a Memorandum of Understanding (MoU) with Feadship, the world-renowned Dutch builder of custom superyachts, to explore collaboration in marine infrastructure, design, and sector engagement. The MoU, signed during the 34th Monaco Yacht Show, reflects a shared vision to develop "Marsa" Port at Umm Alhoul Free Zone into a premier superyacht destination in the Gulf, fostering excellence across maintenance, refit, provisioning, and owner experiences. The MoU was formalized by Sheikh Mohammed bin Hamad bin Faisal al-Thani, CEO of QFZ, and Bas Nederpelt, Chief Commercial Officer of Feadship. Under the MoU, Feadship will provide advisory support to QFZ's leadership on the development of world-class maintenance, repair, and refit (MRR) facilities, while also contributing to broader initiatives to enhance Qatar's role in custom yacht design and luxury maritime innovation. Sheikh Mohammed stated: "Qatar is becoming a global hub for the superyacht community, driven by world-class infrastructure and a market forecast to grow 7.4% annually through 2030. With the highest ownership per capita in the region, our partnership with Feadship advances our ambition to make Marsa the Gulf's leading superyacht destination - creating lasting value for investors, owners, and the maritime sector." Beyond port infrastructure, the collaboration opens new avenues for global engagement through high-level events, knowledge sharing, and owner experiences that will draw international attention to Qatar's evolving marine sector. Nederpelt said: "Feadship welcomes the opportunity to explore this collaboration with QFZ. We recognize Qatar's ambition to develop Marsa Port as a destination for the superyacht community and are pleased to contribute in an advisory capacity as part of this exploratory partnership. This MoU reflects our shared commitment to knowledge exchange and dialogue, ensuring that any future steps are aligned with the highest standards of our industry." This partnership is part of QFZ's broader strategy to create a future-focused, sustainable marine cluster that attracts leading global players, enhances the Gulf region's luxury offerings, and places Qatar firmly on the global superyacht map. (Gulf Times)

- FIFA Arab Cup, U-17 World Cup Qatar tickets go on sale -** Tickets for the FIFA Arab Cup Qatar 2025 and the FIFA U-17 World Cup Qatar 2025 are set to go on sale this week, the Local Organizing Committee (LOC) announced on Sunday. Tickets for the FIFA Arab Cup Qatar 2025 will be available starting from September 30, 3pm. Tickets for the FIFA U-17 World Cup Qatar 2025 will go on sale exclusively to Visa cardholders starting at 3 pm on October 2. Qatar's spectacular line-up of mega-sporting events will kick off with the FIFA U-17 World Cup Qatar 2025 from November 3-27, followed by the FIFA Arab Cup Qatar 2025 from December 1-18. In addition, the country is also set to host the second edition of the FIFA Intercontinental Cup 2025, which will take place on December 10, 13, and 17. Fans can purchase FIFA Arab Cup Qatar 2025 tickets in three categories, with prices starting from QR25. Tickets for the FIFA U-17 World Cup Qatar 2025 will be available as a number of Day Pass options, with prices starting from QR20. (Qatar Tribune)
- Visit Qatar, partners unveil Qatar Calendar 2025-2026 -** Visit Qatar, together with partners from across sectors, has unveiled the Qatar Calendar 2025-2026 at a dedicated announcement event. Attended by H.E. Sheikh Hamad bin Khalifa bin Ahmed Al Thani, Minister of Sports and Youth, the event highlighted each partner's flagship contributions to the year's line-up. The announcement of the unified national events calendar represents a strategic step towards consolidating efforts under one framework, highlighting the collaborative efforts between local and international partners in strengthening Qatar's tourism ecosystem and enhancing the visitor experience. It allows residents and visitors from around the world to plan ahead for Qatar's dynamic line-up of events, while underscoring the country's position as a destination with a diverse offering designed to stimulate economic activity and support the growth of the hospitality and retail sectors. In his opening remarks, His Excellency Saad bin Ali Al Kharji, Chairman of Qatar Tourism and Chair of the Board of Directors of Visit Qatar, said: "The Qatar Calendar 2025/2026 represents a significant milestone in advancing our tourism sector. It reflects the strength of our national institutions and the value of collaboration between government and private sector partners, reaffirming our commitment to delivering an exceptional and integrated

experience for residents and visitors alike." H.E further added: "The breadth of events, spanning sport, culture, entertainment and family activities, demonstrates Qatar's ambition to diversify its tourism offerings. It also highlights our capacity to host world-class events that reinforce the nation's global standing and contribute to the objectives of the Third National Development Strategy (2024-2030), by expanding tourism's share of GDP and attracting an increasing number of visitors." Eng. Abdulaziz Ali Al Mawlawi, Chief Executive Officer of Visit Qatar, said: "Qatar Calendar is the primary reference point for events hosted by the country and is the result of close cooperation with partners in both the government and private sectors. It is a unified platform for all the nation's events, allowing public and private sector stakeholders to promote their programs to residents and visitors alike. This collaboration enables us to curate rich experiences for visitors and residents, reflecting the diversity and quality of Qatar's tourism offering." He added: "Qatar is distinguished by its accessibility, safety and world-class infrastructure, complemented by a diverse program of events that make the tourism experience truly engaging. The Qatar Calendar communicates this vision internationally and ensures an enriching journey for visitors, positioning the country as a dynamic, year-round destination." The event featured speeches and presentations by representatives showcasing their flagship contributions to the events calendar. Jassim Abdulaziz Al-Jassim, CEO of Local Organizing Committee for Football Events, outlined upcoming FIFA tournaments, including the FIFA Arab Cup Qatar 2025, the FIFA U-17 World Cup Qatar 2025 and the 2025 FIFA Confederations Cup, highlighting stadium readiness and fan experiences, and announced the 2025 FIFA Intercontinental Cup. Sheikh Abdulaziz bin Hamad Al-Thani, Director of the National Museum of Qatar, outlined upcoming cultural programs, including preparations for the first edition of "Art Basel Qatar", which will solidify Doha as a global cultural hub. Fatma Hassan Alremaihi, Festival Director and Chief Executive Officer at the Doha Film Institute, introduced the inaugural edition of the Doha Film Festival, designed as a platform to connect local talent with the global cinema industry. Abdulaziz Ali Al Mohannadi, CEO of Lusail International Circuit, confirmed dates for the Formula 1 Qatar Grand Prix, alongside hospitality packages, fan experiences and transport arrangements to ensure smooth access. Captain Mohammed Ahmed Al-Buainain, Spokesperson of Doha Tattoo Festival Committee at the Ministry of Interior, shared details of the upcoming Doha International Military Music Festival (Doha Tattoo), including international participation and public activities. Fatma Al Ghanim, Board Member & Assistant Secretary General of Qatar Cycling & Triathlon Federation, highlighted the 2025 T100 Triathlon World Championship Final in Doha, including details of its inaugural edition in Lusail City. In his closing remarks, Ahmed Al Binali, Director of Festivals and Events at Visit Qatar, emphasized that the unified calendar reflects the State's vision for tourism as a strategic tool that simplifies access, streamlines planning, and ensures visibility for Qatar's events portfolio. Continuously updated to capture the nation's rich diversity across entertainment, culture, and sport, the Qatar Calendar serves as both a practical resource and a platform for showcasing Qatar's global appeal. He highlighted its wide reach through 25,000 printed copies distributed monthly, a digital version available via the Visit Qatar website, mobile application and verified social media channels, as well as an interactive pavilion that engages audiences at major events across the country. Al Binali further noted that the entertainment program features a diversity of entertaining experiences, including a performance by international star Russell Peters as part of his Relax world tour, alongside concerts by leading Arab artists such as Wael Kfoury, Angham, and Omar Khairat. On the cultural front, key highlights include the Sealine 2026 Season in Ras Brouq, the Qatar International Food Festival, which is the nation's largest culinary celebration, and the Throwback Food Festival, which revives the heritage of Qatari eateries with a modern spirit. These are complemented by ongoing artistic and cultural events at Katara Cultural Village, Souq Waqif, and Al Bidda, further enriching Qatar's cultural landscape. In the realm of sport, Qatar continues to strengthen its position as a premier international destination by hosting major tournaments, including the Asian Padel Championship, the World Aquabike Championship, and the Qatar International Golf Series, offering both residents and visitors world-class sporting experiences throughout the year. (Peninsula Qatar)

- Qatar's diversification drive bolsters growth beyond energy sector** - Qatar is entering a new phase of economic expansion with growth increasingly fueled not only by its world-leading LNG industry but also by strategic investments in non-energy sectors, stated ICAEW Economic Insight in its recent report. Experts remark that this diversification push is positioning Qatar as a resilient, forward-looking economy capable of striking a balance between energy dominance and a broader, more sustainable development agenda. Scott Livermore, ICAEW's Economic Advisor and Chief Economist & Managing Director at Oxford Economics Middle East, noted that the outlook reflects positive contribution from both the energy and non-energy sectors, with growth seen surging next year, primarily due to the LNG production boost. "The outlook over the next few years looks promising for several priority sectors in the non-energy space, Livermore told The Peninsula. "Finance and insurance, tourism, transport, storage, and the health sector are also expected to see sustained strong growth." He emphasized that Qatar's public finances are robust, with the government facing few concerns that would hinder growth. However, analysts forecast a positive outlook for budget surpluses next year and beyond, which will further reinforce the country's ability to weather future shocks. "We expect the government to remain the primary source of financing for non-energy projects across priority sectors," he said. "Tariffs have caused uncertainty worldwide and will be a headwind to global growth in the coming months, but the hit to Qatar's economy should be relatively minor, thanks to the structure of its supply chains and exports; the lowest tariff level and cooperation deals agreed with the US in May limit downside risks. Livermore explained that the ongoing regional tensions have had a limited impact on the country's GDP growth, including the vital tourism sector, which continues to enjoy growth. He said, "The risk of conflict escalation, which could directly affect sentiment towards Qatar, has risen after Israel's attack on Doha on September 9, introducing greater uncertainty and downside risks to the outlook." The economist reiterated that Qatar's GDP prospects remain resilient, underpinned by LNG expansion, fiscal stability, and ambitious diversification strategies. While regional risks persist, sustained government investment and private-sector participation are expected to drive balanced growth. This positions Qatar not only to maintain competitiveness in energy but also to cement its role as a diversified, forward-looking economy. He added, "Investment in non-energy sectors is paramount to achieving desired development goals encompassed in the overall 4% annual growth rate targeted in Qatar's Third National Development Strategy (2024-2030), higher than the average rate of expansion in the last decade." (Peninsula Qatar)

International

- Shares cautious in Asia as US government faces shutdown risk** - Share markets got off to a cautious start in Asia on Monday as investors braced for a possible shutdown of the U.S. government, which would in turn delay publication of the September payrolls report and a raft of other key data. President Donald Trump will meet with the top Democratic and Republican leaders in Congress later on Monday to discuss extending government funding. Without a deal a shutdown would begin from Wednesday, which is also when new U.S. tariffs on heavy trucks, pharmaceuticals and other items go into effect. A protracted closure could leave the Federal Reserve flying blind on the economy when it meets on October 29. "If the shutdown lasts beyond the Fed meeting, the Fed will rely on private data for its policy decisions," analysts at BofA wrote in a note. "On the margin, we think this may lower the likelihood of an October cut, but only marginally." Markets imply a 90% chance of a Fed cut in October, with around a 65% probability of another in December. The BofA analysts estimated a shutdown would subtract only a slight 0.1 percentage point from economic growth for every week it lasted, while noting the impact on financial markets had been minimal in the past. They cautioned that should the government use the closure to lay off workers permanently, then it could have a more meaningful impact on payrolls and consumer confidence. There is also much uncertainty about what might happen at a meeting of U.S. generals and admirals in Quantico, Virginia, on Tuesday, called by Defense Secretary Pete Hegseth which Trump will reportedly attend. Otherwise, analysts expected equities to be supported by buying for the new quarter which historically tends to be a positive one for stocks. The S&P 500 has gained 74% of the

time in the fourth quarters. S&P 500 futures and Nasdaq futures were both up 0.2%, having eased modestly last week. (Reuters)

- BOJ board's hawkish flex lowers bar for an October rate hike** - A hawkish board split at the Bank of Japan's policy meeting this month has increased pressure on its dovish governor Kazuo Ueda to move faster on interest rate hikes, raising the prospect the next tightening could come as soon as October. The central bank kept rates steady at 0.5% earlier this month, as expected, but dissenting calls by two board members for a quarter point hike stunned markets and were read as a sign the BOJ was less worried about economic headwinds than first thought. While it is uncertain whether the move was designed as an intentional signal to markets a rate hike was imminent, veteran BOJ watcher Mari Iwashita said it represented a growing board view that conditions for the next rise were falling into place. "The dissenters probably wanted to nudge Ueda to move faster and get a rate hike done, given it was something that would happen sooner or later," Iwashita said. Since taking the helm at the BOJ in 2023, Ueda has delivered the bank's first rate hike in 17 years but has in the past six months grown more cautious about the outlook. Ueda's dovishness contrasts with a shift in views among others in the BOJ's nine-member board in recent months, who are calling for more rate hikes. Board members Naoki Tamura and Hajime Takata surprised markets by proposing a rate hike at the BOJ's decision in September. The exact timing of the next hike rests on whether upcoming data convince BOJ policymakers the U.S. will avert a recession, and U.S. levies won't derail Japan's fragile economic recovery, said sources familiar with the central bank's thinking. At the same time, mounting price pressure has been worrying the board since as early as July. While some members expected food inflation to dissipate, others warned that steady price rises of daily necessities could unleash broad-based, persistent inflation, minutes of the July 30-31 meeting showed. For the most part, policymakers seem to be looking through recent economic weakness. Of the six opinions on the monetary policy outlook, all but one called for raising rates in a timely fashion with one seeing the chance of doing so by year-end, the July minutes showed. Since then, data has shown limited economic damage from U.S. tariffs with some policymakers viewing an August drop in exports as largely a reaction to pent-up demand in prior months. While dismal jobs data stoked fears of U.S. recession, such concern has eased as the economy shows resilience and prospects that rate cuts by the Federal Reserve would underpin growth. The dissenters may find more allies in the nine-member board if upcoming data further ease concern of a steep U.S. downturn, and show Japan's manufacturers can weather the hit from U.S. levies, said one of the sources. "It's crucial that there were two, not one, dissenters," said the source, who spoke on condition of anonymity as he was not authorized to speak publicly. "This could sway other members more in favor of a near-term rate hike. While BOJ policymakers have been mum on the pace and timing of future rate hikes, there is broad consensus it will come at one of the three meetings by January next year, the sources say. Markets have priced in roughly a 50% chance of a rate hike in October. A Reuters poll showed a majority of economists expect another 25-basis-point hike by year-end, although there was less conviction about the timing with bets centering on October and January. (Reuters)

Regional

- Saudi Arabia emerges key regional fintech hub with 68 new permits** - The Capital Market Authority (CMA) of Saudi Arabia has continued to strengthen the regulatory foundations for fintech growth, announcing that a total of 68 fintech experimental permits have been granted by the end of Q2 2025, with 50 fintech companies currently registered under the CMA's Fintech Lab, 36 of which are actively operational. This progress reflects the Kingdom's evolution to a fintech environment that is ready and attractive for innovation, investment, and growth, in line with the objectives of Saudi Vision 2030 and the CMA Strategy 2024-2026. The CMA's Fintech Lab was launched as a controlled environment for testing innovative financial products and services. The Lab enables both domestic and international fintech firms to pilot solutions under clear regulatory supervision, with a particular focus on securities crowdfunding, robo-advisory, digital trading platforms, and emerging technologies such as social trading and AI-driven advisory services, said the statement. Out of the 68 fintech companies admitted into the Lab, 36

have commenced operations, 14 are completing requirements to launch, five have graduated from the Lab, and others have concluded their permit period. Abdullah Binghamam, Deputy for Finance and Investment, CMA, said: "The environment we are creating supports a safe path from experimentation to market entry, empowering entrepreneurs with access to regulatory guidance, technical support, and a clear framework for responsible innovation. As we highlighted at Money20/20 Middle East, this clarity is essential for scaling fintech safely and attracting global innovators to the Saudi market." The fintech ecosystem overseen by the CMA has significantly contributed to diversifying financial products and establishing new channels for economic financing, stated Binghamam. "This includes platforms for distributing investment and real estate funds, systems for issuing and investing in debt instruments, automated advisory services such as robo-advisors, social trading models, and crowdfunding platforms. Efforts have also encouraged the establishment of venture capital funds within the fintech sector, ensuring compliance with the CMA's regulatory standards," he noted. According to him, CMA's evolving fintech framework aims to attract regional and global innovators to the Saudi market. Through sandbox mechanisms, fintech companies receive a structured, time-bound space to validate their business models while gaining feedback and supervision. With a mature ecosystem, Saudi Arabia is not only open to fintech innovation but is also building the infrastructure to lead it, he added. (Zawya)

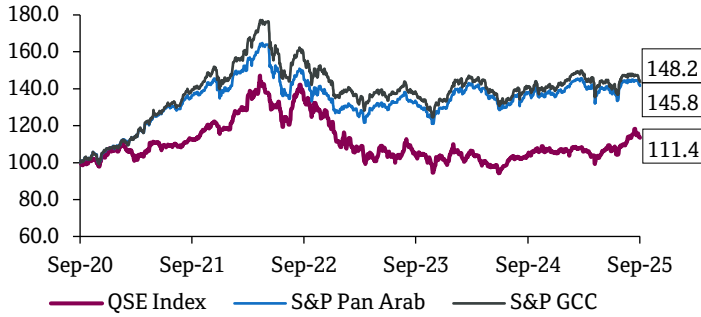
- Saudi Arabia and China sign 42 investment agreements worth over \$1.74bn** - Minister of Industry and Mineral Resources Bandar Alkhorayef witnessed the signing of 42 investment agreements between Saudi and Chinese companies, valued at over \$1.74bn, during his participation in the Saudi-Chinese Business Forum held in Beijing. The agreements spanned advanced industries, smart vehicles, energy solutions, medical devices, equipment, and mineral resources. The forum, organized by the Federation of Saudi Chambers, brought together around 200 Saudi and Chinese companies alongside private sector representatives from both countries, creating a platform for enhanced economic cooperation and strategic alignment. In his keynote address at the forum, Alkhorayef commended the key role of the Saudi-Chinese Business Council in facilitating investment partnerships and leveraging mutual opportunities across various sectors since its establishment in 2006. He emphasized the council's role in creating frameworks that enable sustainable development outcomes for both nations, highlighting the organization's contributions to achieving shared economic objectives through private sector engagement. The minister detailed the remarkable development of economic relations between Saudi Arabia and China, affirmed by substantial growth in bilateral trade volume, which reached approximately SR403bn in 2024. This figure, more than double the trade volume in less than a decade, demonstrates the accelerating pace of economic integration. Saudi Arabia remains China's leading supplier of fuel, petrochemicals, and advanced materials, while China has been Saudi Arabia's largest source of imports, including machinery, electronics, transportation equipment, and consumer goods. This trading relationship demonstrates increasing diversification, extending beyond traditional commodities to high-value industrial products. On mutual investments, Alkhorayef highlighted substantial growth, with Chinese investment in the Kingdom rising approximately 30% in 2024 to exceed SR31bn. This expansion is particularly notable in emerging sectors, including mining, automotive manufacturing, and petrochemicals. More than 750 Chinese companies now operate within Saudi Arabia, contributing significantly to major projects including NEOM and strategic industrial cities like Jubail and Jazan. On the other hand, Saudi investment in China continues to grow, surpassing SR8bn, bolstered by memoranda of understanding between the Public Investment Fund and Chinese financial institutions valued at \$50bn. (Zawya)
- Riyadh-based DOO closes \$1.7mn to expand in GCC region** - AI-powered customer experience platform DOO has secured \$1.70mn in a funding round led by Merak Capital, with participation from Plus VC and other regional investors. Through the fresh funding, DOO will accelerate product development, enhance customer relationship management (CRM) and ecommerce integrations, according to a press release. Moreover, DOO will use the investment to grow its operations across Saudi Arabia and the GCC region. Abdulrahman Alshareef, VP of Venture

Capital at Merak Capital, commented: "By leading this round in DOO, we are backing a company with the potential to set a new standard for customer experience in the region, while further establishing Saudi Arabia as a hub for AI innovation." Headquartered in Riyadh, DOO provides AI-driven support tailored to Arabic dialects, enabling enterprises to scale and personalize interactions across WhatsApp, Instagram, websites, and apps. The platform is already used by more than 50 companies in telecom, airlines, banking, and e-commerce. (Zawya)

- Saudi Arabia's Kennan Holding eyes industrial complex in Egypt** - Egypt and the Saudi-based Kennan Holding are mulling over plans to establish an industrial complex with investments totaling EGP 2bn in Egypt, according to a statement. The complex will comprise several integrated factories, including one dedicated to the production of all copper pipe fittings, faucets, and valves. It will also include a factory will manufacture zinc and stainless steel accessories and handles for valves, faucets, and pipe fittings. This is in addition to a third facility specializing in the production of copper water mixers in various shapes and colors. Expected to create more than 1,000 direct job opportunities, the project aims to enhance production capacity and expand the metal industry base in Egypt. In a meeting with a delegation from the Saudi company, Deputy Prime Minister for Industrial Development and Minister of Industry and Transport Kamel El-Wazir emphasized that the Egyptian government supports key investments. El-Wazir also affirmed the state's commitment to the wise management of strategic resources, particularly copper scrap. Copper scrap is a rare strategic resource, and its exploitation shall maintain a balance between meeting local market needs and reducing reliance on imports, while opening the door to exports after achieving self-sufficiency, he noted. He pointed out that Egypt welcomes quality investments, taking into account securing local market needs and then expanding into global markets. The minister directed all land and sea ports not to allow the export of copper, whether in the form of scrap or rods, until it has been processed into its final form. This move aims to ensure that local market needs are met first and maximize added value before export. (Zawya)
- MAAIA breaks ground on its premium residential project in Dubai** - MAAIA, a global real estate developer renowned for its European-inspired craftsmanship and commitment to excellence, has officially broken ground on La Clé, its boutique residential development in the heart of Al Furjan. The groundbreaking ceremony marks a significant step forward for the premium project, which is scheduled for completion in Q1 2027. La Clé by MAAIA will deliver 56 premium residences, featuring one, two, and three-bedroom apartments, along with a selected number of apartments with a private pool—an exclusive offering in the Al Furjan community. Thoughtfully designed to bring nature indoors, the development blends modern aesthetics with serene surroundings, combining contemporary layouts, premium finishes, and a community-focused lifestyle. Speaking at the groundbreaking ceremony, Founder & Chairman Mohammed Imran said: "Our ambition is to contribute to the growth and development goals of the UAE. The groundbreaking of La Clé represents more than the start of construction, it marks the realization of MAAIA's vision to craft homes that merge modern design with nature, offering a unique lifestyle to the Al Furjan community." "With Ashiyana Group and Emsquare Engineering Consultants as our trusted partners, we are confident that La Clé will redefine boutique luxury living in Dubai," he stated. For this project, MAAIA said construction will be led by Ashiyana Group as the main contractor, supported by Emsquare Engineering Consultants as design and supervision partner. The two firms bring decades of experience and proven expertise in delivering high-quality residential projects across the UAE and wider region. "We are proud to partner with MAAIA on La Clé, a project that reflects both ambition and attention to detail," said Hasinul Haque Mohammad, Founder & Managing Director of Ashiyana Group. "Our proven track record of delivering projects on time and to the highest quality standards ensures that La Clé will be brought to life with precision, care, and a commitment to excellence," he stated. The groundbreaking of La Clé comes as part of MAAIA's ethos and forthcoming plans: to build development that will feature conscious designs which set standards for generations to come across Dubai and the UAE, he added. (Zawya)
- Kuwait Airways restructures capital to write off nearly \$1bn in losses** - A shareholder meeting of state-owned Kuwait Airways approved an

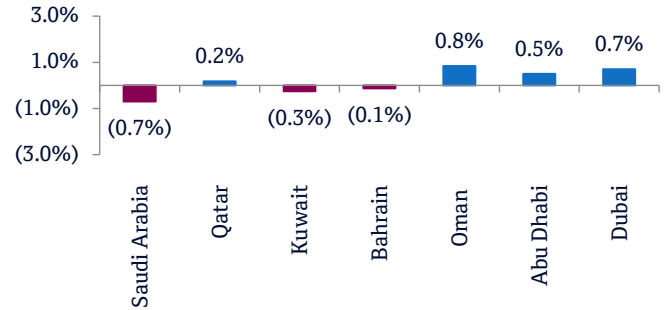
accounting move to extinguish 300mn dinars (\$983mn) of accumulated losses via a capital reduction, the official gazette reported on Sunday. Kuwait Airways previously said it aims to break even in 2025 after years of accumulated losses. The airline has not disclosed its financial results for 2023 and 2024. Regional carriers, like their global peers, were hit hard by the COVID-19 pandemic, but many Gulf airlines have since seen a strong rebound in demand and have become central players in broader regional economic diversification efforts, in areas such as tourism. Meeting approves capital reduction: Yet Kuwait Airways is facing difficulties in achieving its strategic targets, including breaking even and increasing passenger numbers, due to delayed aircraft deliveries and geopolitical pressure in the region, the carrier's chairman said in August. Kuwait's official gazette said the extraordinary general assembly, held on September 2, had approved a reduction of the carrier's paid-up capital by 294mn dinars to 683.7mn dinars and a cut in its legal reserve by 6mn dinars. It also approved increasing the airline's issued capital by 300mn dinars, "to be called up according to a payment schedule determined by the Kuwait Investment Authority", which owns 100% of the company's shares. Following the changes, the airline's issued capital was set at 983.66mn dinars, the Gazette said. (Reuters)

Rebased Performance



Source: Bloomberg

Daily Index Performance



Source: Bloomberg

Asset/Currency Performance	Close (\$)	1D%	WTD%	YTD%
Gold/Ounce	3,759.98	0.3	2.0	43.3
Silver/Ounce	46.08	2.0	7.0	59.4
Crude Oil (Brent)/Barrel (FM Future)	70.13	1.0	5.2	(6.0)
Crude Oil (WTI)/Barrel (FM Future)	65.72	1.1	4.9	(8.4)
Natural Gas (Henry Hub)/MMBtu	2.89	(3.0)	0.0	(15.0)
LPG Propane (Arab Gulf)/Ton	72.90	1.1	2.7	(10.6)
LPG Butane (Arab Gulf)/Ton	90.80	2.0	4.8	(24.0)
Euro	1.17	0.3	(0.4)	13.0
Yen	149.49	(0.2)	1.0	(4.9)
GBP	1.34	0.4	(0.5)	7.1
CHF	1.25	0.2	(0.3)	13.7
AUD	0.65	0.0	(0.8)	5.7
USD Index	98.15	(0.4)	0.5	(9.5)
RUB	110.69	0.0	0.0	58.9
BRL	0.18	(0.4)	(0.1)	13.6

Source: Bloomberg

Global Indices Performance	Close	1D%*	WTD%*	YTD%*
MSCI World Index	4,276.23	0.6	(0.4)	15.3
DJ Industrial	46,247.29	0.7	(0.1)	8.7
S&P 500	6,643.70	0.6	(0.3)	13.0
NASDAQ 100	22,484.07	0.4	(0.7)	16.4
STOXX 600	554.52	1.0	(0.4)	23.4
DAX	23,739.47	1.1	(0.1)	34.1
FTSE 100	9,284.83	1.2	0.1	21.6
CAC 40	7,870.68	1.2	(0.3)	20.5
Nikkei	45,354.99	(0.7)	(0.5)	19.5
MSCI EM	1,325.58	(1.4)	(1.1)	23.3
SHANGHAI SE Composite	3,828.11	(0.6)	(0.0)	16.9
HANG SENG	26,128.20	(1.3)	(1.6)	30.0
BSE SENSEX	80,426.46	(0.8)	(3.3)	(0.7)
Bovespa	145,446.66	0.2	(0.7)	39.9
RTS	1,089.6	(1.7)	(1.7)	(4.7)

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

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