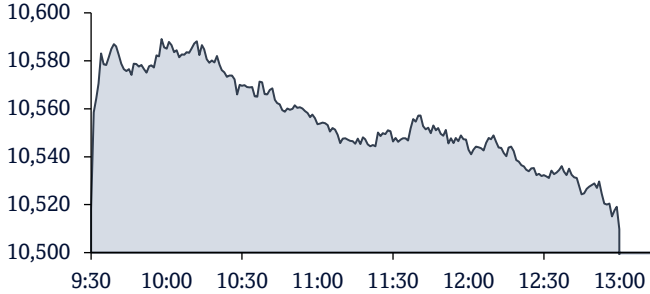


### QSE Intra-Day Movement



### Qatar Commentary

The QE Index declined marginally to close at 10,509.8. Losses were led by the Real Estate and Transportation indices, falling 0.7% and 0.4%, respectively. Top losers were Qatar Aluminum Manufacturing Co. and Ezdan Holding Group, falling 1.5% and 1.0%, respectively. Among the top gainers, Dlala Brokerage & Inv. Holding Co. gained 2.3%, while Al Faleh Educational Holding Company was up 2.2%.

### GCC Commentary

**Saudi Arabia:** The TASI Index fell 0.8% to close at 11,927.3. Losses were led by the Insurance and Pharma, Biotech & Life Science indices, falling 1.6% and 1.5%, respectively. United Wire Factories Co. declined 5.1%, while Tourism Enterprise Co. was down 4.7%.

**Dubai:** The DFM Index fell 0.1% to close at 4,422.3. Losses were led by the Financials and Utilities indices, falling 0.7% and 0.1%, respectively. Al Salam Sudan declined 3.9%, while Dubai Financial Market was down 2.3%.

**Abu Dhabi:** The ADX General Index gained 0.3% to close at 9,282.5. The Industrial and Health Care indices rose 0.9% each. National Corporation for Tourism rose 5.4%, while Abu Dhabi Co. For Building Materials was up 5.1%.

**Kuwait:** The Kuwait All Share Index gained 0.1% to close at 7,045.9. The Basic Materials index rose 2.2%, while the Industrials index gained 1.6%. Kuwait Foundry Co. rose 29.9%, while National International Co. was up 22.7%.

**Oman:** The MSM 30 Index gained 1.2% to close at 4,743.0. Gains were led by the Financial and Industrial indices, rising 1.0% and 0.3%, respectively. Al Jazeera Services Company rose 8.6%, while Bank Dhofar was up 5.1%.

**Bahrain:** The BHB Index gained marginally to close at 1,999.6. Al Salam Bank was up 0.5%.

QSE Top Gainers	Close*	1D%	Vol. '000	YTD%
Dlala Brokerage & Inv. Holding Co.	1.220	2.3	3,290.9	(7.6)
Al Faleh Educational Holding Company	0.889	2.2	25,086.2	5.0
Qatar Oman Investment Company	0.738	1.0	1,381.6	(22.4)
QLM Life & Medical Insurance Co.	2.099	0.9	1,058.3	(16.0)
Gulf Warehousing Company	3.555	0.7	261.2	13.5

QSE Top Volume Trades	Close*	1D%	Vol. '000	YTD%
Al Faleh Educational Holding Company	0.889	2.2	25,086.2	5.0
Lesha Bank	1.394	0.1	16,598.3	5.4
Qatar Aluminum Manufacturing Co.	1.288	(1.5)	14,390.4	(8.0)
Masraf Al Rayan	2.372	(0.5)	12,014.4	(10.7)
National Leasing	0.795	(0.7)	11,831.8	9.1

Regional Indices	Close	1D%	WTD%	MTD%	YTD%	Exch. Val. Traded (\$ mn)	Exchange Mkt. Cap. (\$ mn)	P/E**	P/B**	Dividend Yield
Qatar*	10,509.79	(0.0)	0.4	(1.0)	(3.0)	112.35	184,892.4	11.6	1.3	4.1
Dubai	4,422.33	(0.2)	0.5	(1.8)	8.9	59.39	223,494.1	8.6	1.3	5.5
Abu Dhabi	9,282.51	0.3	0.7	(1.5)	(3.1)	537.55	715,992.3	16.9	2.6	2.1
Saudi Arabia	11,927.33	(0.8)	(0.3)	(2.4)	(0.3)	1,959.68	2,992,107.7	19.8	2.4	3.7
Kuwait	7,045.88	0.1	0.1	(1.3)	3.4	242.40	150,416.4	18.6	1.7	3.4
Oman	4,742.95	1.2	1.5	0.7	5.1	5.64	24,057.5	12.2	0.9	5.3
Bahrain	1,999.55	0.0	(0.3)	(0.7)	1.4	2.45	20,541.2	7.8	0.7	3.6

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

Market Indicators	09 Oct 24	08 Oct 24	%Chg.
Value Traded (QR mn)	408.9	448.9	(8.9)
Exch. Market Cap. (QR mn)	616,308.0	616,339.4	(0.0)
Volume (mn)	194.9	188.5	3.4
Number of Transactions	13,066	17,433	(25.1)
Companies Traded	51	51	0.0
Market Breadth	20:28	43:7	-

Market Indices	Close	1D%	WTD%	YTD%	TTM P/E
Total Return	23,967.85	(0.0)	0.4	3.1	11.6
All Share Index	3,755.87	0.0	0.5	3.5	12.1
Banks	4,671.09	0.3	1.0	2.0	10.0
Industrials	4,242.37	(0.0)	(0.0)	3.1	16.2
Transportation	5,340.78	(0.4)	1.0	24.6	13.6
Real Estate	1,585.95	(0.7)	(1.2)	5.6	24.2
Insurance	2,355.72	0.2	(1.0)	(10.5)	167.0
Telecoms	1,779.00	(0.4)	0.9	4.3	11.6
Consumer Goods and Services	7,728.68	(0.3)	(0.9)	2.0	17.7
Al Rayan Islamic Index	4,843.92	(0.3)	(0.2)	1.7	14.6

GCC Top Gainers**	Exchange	Close*	1D%	Vol. '000	YTD%
Bank Dhofar	Oman	0.17	5.1	5.0	3.1
Abu Dhabi National Energy	Abu Dhabi	3.05	4.8	13,563.9	(12.8)
Presight Al Holdings	Abu Dhabi	2.37	3.0	4,642.6	9.2
Saudi Arabian Fertilizer Co.	Saudi Arabia	119.40	2.4	605.2	(13.6)
Bank Sohar	Oman	0.14	2.2	4,719.6	47.7

GCC Top Losers**	Exchange	Close*	1D%	Vol. '000	YTD%
Al Rajhi Co. For Cooperative	Saudi Arabia	172.40	(2.9)	184.0	142.8
Co. for Cooperative Ins.	Saudi Arabia	139.60	(2.4)	259.4	7.2
Kingdom Holding Co.	Saudi Arabia	10.10	(2.3)	1,163.9	41.3
Saudi Arabian Mining Co.	Saudi Arabia	47.20	(2.2)	1,513.0	(2.8)
Al Rajhi Bank	Saudi Arabia	84.00	(2.0)	3,509.6	(2.9)

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 Aluminum Manufacturing Co.	1.288	(1.5)	14,390.4	(8.0)
Ezdan Holding Group	0.916	(1.0)	11,591.1	6.8
Inma Holding	4.190	(0.9)	223.2	1.0
Qatari German Co for Med. Devices	1.607	(0.9)	7,266.0	10.8
Qatar Gas Transport Company Ltd.	4.307	(0.9)	1,655.2	22.4

QSE Top Value Trades	Close*	1D%	Val. '000	YTD%
QNB Group	17.31	0.5	48,886.1	4.7
Masraf Al Rayan	2.372	(0.5)	28,791.9	(10.7)
Lesha Bank	1.394	0.1	23,601.5	5.4
Al Faleh Educational Holding Co.	0.889	2.2	22,421.5	5.0
Gulf International Services	3.170	(0.3)	20,212.9	14.9

### Qatar Market Commentary

- The QE Index declined marginally to close at 10,509.8. The Real Estate and Transportation indices led the losses. The index fell on the back of selling pressure from Arab, Foreign and Qatari shareholders despite buying support from GCC shareholders.
- Qatar Aluminum Manufacturing Co. and Ezdan Holding Group were the top losers, falling 1.5% and 1.0%, respectively. Among the top gainers, Dlala Brokerage & Inv. Holding Co. gained 2.3%, while Al Faleh Educational Holding Company was up 2.2%.
- Volume of shares traded on Wednesday rose by 3.4% to 194.9mn from 188.5mn on Tuesday. Further, as compared to the 30-day moving average of 158.8mn, volume for the day was 22.7% higher. Al Faleh Educational Holding Company and Lesha Bank were the most active stocks, contributing 12.9% and 8.5% to the total volume, respectively.

Overall Activity	Buy%*	Sell%*	Net (QR)
Qatari Individuals	38.82%	38.21%	2,490,515.34
Qatari Institutions	30.48%	31.47%	(4,020,082.97)
<b>Qatari</b>	<b>69.29%</b>	<b>69.67%</b>	<b>(1,529,567.63)</b>
GCC Individuals	0.32%	0.99%	(2,710,554.55)
GCC Institutions	2.67%	0.68%	8,108,444.57
<b>GCC</b>	<b>2.99%</b>	<b>1.67%</b>	<b>5,397,890.02</b>
Arab Individuals	13.76%	14.58%	(3,381,190.10)
Arab Institutions	0.00%	0.00%	-
<b>Arab</b>	<b>13.76%</b>	<b>14.58%</b>	<b>(3,381,190.10)</b>
Foreigners Individuals	4.55%	3.30%	5,129,944.24
Foreigners Institutions	9.41%	10.78%	(5,617,076.54)
<b>Foreigners</b>	<b>13.96%</b>	<b>14.08%</b>	<b>(487,132.30)</b>

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
09-10	US	U.S. Census Bureau	Wholesale Inventories MoM	Aug	0.10%	0.20%	0.20%
09-10	US	U.S. Census Bureau	Wholesale Trade Sales MoM	Aug	-0.10%	0.40%	1.10%
09-10	Germany	Deutsche Bundesbank	Exports SA MoM	Aug	1.30%	-1.00%	1.70%
09-10	Germany	Deutsche Bundesbank	Imports SA MoM	Aug	-3.40%	-2.00%	5.30%
09-10	Japan	Japan Machine Tool Builders' A	Machine Tool Orders YoY	Sep	-6.50%	NA	-3.50%

#### Earnings Calendar

Tickers	Company Name	Date of reporting 3Q2024 results	No. of days remaining	Status
MARK	Masraf Al Rayan	14-Oct-24	4	Due
DUBK	Dukhan Bank	14-Oct-24	4	Due
NLCS	National Leasing Holding	14-Oct-24	4	Due
FALH	Al Faleh Educational Holding	15-Oct-24	5	Due
QFBQ	Lesha Bank	16-Oct-24	6	Due
QIBK	Qatar Islamic Bank	16-Oct-24	6	Due
QFLS	Qatar Fuel Company	16-Oct-24	6	Due
CBQK	The Commercial Bank	16-Oct-24	6	Due
BRES	Barwa Real Estate Company	17-Oct-24	7	Due
ABQK	Ahli Bank	17-Oct-24	7	Due
QGTS	Qatar Gas Transport Company Limited (Nakilat)	20-Oct-24	10	Due
QIMD	Qatar Industrial Manufacturing Company	20-Oct-24	10	Due
DHBK	Doha Bank	21-Oct-24	11	Due
GWCS	Gulf Warehousing Company	22-Oct-24	12	Due
MCCS	Mannai Corporation	22-Oct-24	12	Due
WDAM	Widam Food Company	22-Oct-24	12	Due
DBIS	Dlala Brokerage and Investment Holding Company	22-Oct-24	12	Due
VFQS	Vodafone Qatar	23-Oct-24	13	Due
ZHCD	Zad Holding Company	23-Oct-24	13	Due
MKDM	Mekdam Holding Group	26-Oct-24	16	Due
QEWS	Qatar Electricity & Water Company	27-Oct-24	17	Due
MERS	Al Meera Consumer Goods Company	28-Oct-24	18	Due
QETF	QE Index ETF	28-Oct-24	18	Due
SIIS	Salam International Investment Limited	28-Oct-24	18	Due
QLMI	QLM Life & Medical Insurance Company	29-Oct-24	19	Due
BEMA	Damaan Islamic Insurance Company	29-Oct-24	19	Due
QISI	Qatar Islamic Insurance	29-Oct-24	19	Due
QGMD	Qatari German Company for Medical Devices	30-Oct-24	20	Due
AKHI	Al Khaleej Takaful Insurance Company	30-Oct-24	20	Due
DOHI	Doha Insurance	30-Oct-24	20	Due

## Qatar

- GIS plans to list Al Koot Insurance and Reinsurance Company on QSE** - Gulf International Services (GIS), one of the region's leading oil and gas service providers, has announced plans to list its wholly owned subsidiary, Al Koot Insurance and Reinsurance Company, on the Qatar Stock Exchange as a Qatari Public Shareholding Company. The decision, taken during the board of directors meeting held on October 9, 2024, is subject to fulfilling all necessary conditions and requirements as stipulated by the Qatar Central Bank Law, along with securing the required regulatory approvals. This move marks a significant step in GIS's strategic plans to enhance its market position and unlock greater value for shareholders. GIS stated that further details, including outcomes of related due diligence studies, will be disclosed in compliance with applicable regulations and rules governing the listing process. This development is anticipated to strengthen Al Koot's position in Qatar's growing insurance and reinsurance market. (Qatar Tribune)
- Non-binding offer for Qatar steel's stake in Foulath Holding** - Industries Qatar announces that its steel segment associate, Foulath Holding has received a non-binding offer for the acquisition of 100% of its share capital. Foulath, based in Bahrain, is 25% owned by Qatar Steel Company, a wholly owned subsidiary of IQ. The offer is subject to further due diligence and further details will be disclosed upon completion of the process. Industries Qatar was incorporated as a Qatari joint stock company on April 19, 2003. The operations of the subsidiary and joint ventures remain independently managed by their respective management teams. This transaction is not likely to have a material effect on IQCD as Foulath contributed only around 4% to IQCD's earnings over the last three years (~3% over the previous five years). (Peninsula Qatar and QNBFS Research)
- Ooredoo raises \$500mn through historic oversubscribed international 10-year bond issue** - Ooredoo today announced the successful completion of its \$500mn issuance of senior unsecured 144A/RegS notes ("The Notes"). The Notes were issued by its wholly owned subsidiary, Ooredoo International Finance Limited, under the existing \$5bn Global Medium Term Notes program on the Irish Stock Exchange and are unconditionally and irrevocably guaranteed by Ooredoo. The Notes are rated A2 by Moody's. The Notes were priced at an annual coupon rate of 4.625% and mature in October 2034. The transaction achieved a spread of 88 basis points over 10-year U.S. Treasuries, marking the tightest spread ever achieved in Ooredoo's history, as well as one of the lowest for an emerging market corporate issuer and the lowest for a global telecommunications company on a 10-year bond since 2020. The issuance was oversubscribed by 3.6 times attracting a diverse group of investors including asset managers, fund managers, insurance and pensions companies, banks and sovereign wealth funds, from the United States, the United Kingdom, Europe, Asia and the MENA region. Net proceeds from the sale of the Notes will be used for Ooredoo's general corporate purposes, including refinancing of its existing indebtedness. Aziz Aluthman Fakhroo, Group CEO, Ooredoo, said: "The strong interest in this bond issuance underscores investors' confidence in Ooredoo's strategy as well as its operational and financial performance. Achieving the narrowest spread over 10-year U.S. Treasuries in the company's history also reflects the market view that Ooredoo is seen as a reliable, secure and future-proofed investment option. The issuance comes at an important time for our company, as we continue our journey to becoming the MENA region's leading digital infrastructure provider." The issuance was arranged and offered through a syndicate of joint global coordinators and joint bookrunners comprised of Citigroup Global Markets Limited, J.P. Morgan Securities plc, HSBC Bank plc and joint bookrunners comprising of Crédit Agricole Corporate and Investment Bank, DBS Bank Ltd. and QNB Capital LLC. Ooredoo Group last month announced a landmark \$550mn financing deal to accelerate the growth of its data center business and unlock new opportunities in AI and Cloud computing. This follows the establishment of the MENA Digital Hub earlier this year, Ooredoo's new, carrier-neutral data center company, which is set to transform the region's digital infrastructure. (QSE)
- Qatar Gas Transport Company Ltd.: To disclose its Quarter 3 financial results on October 20** - Qatar Gas Transport Company Ltd. to disclose its financial statement for the period ending 30th September 2024 on 20/10/2024. Qatar Gas Transport Company Ltd. also announced that the conference call with the Investors to discuss the financial results for the Quarter 3 2024 will be held on 21/10/2024 at 01:30 pm, Doha Time. (QSE)
- Doha Bank: To disclose its Quarter 3 financial results on October 21** - Doha Bank to disclose its financial statement for the period ending 30th September 2024 on 21/10/2024. (QSE)
- Gulf Warehousing Co.: To disclose its Quarter 3 financial results on 22/10/2024** - Gulf Warehousing Co. to disclose its financial statement for the period ending 30th September 2024 on 22/10/2024.
- Dlala Brokerage and Investment Holding Co.: To disclose its Quarter 3 financial results on October 22** - Dlala Brokerage and Investment Holding Co. to disclose its financial statement for the period ending 30th September 2024 on 22/10/2024. (QSE)
- Zad Holding Co.: To disclose its Quarter 3 financial results on October 23** - Zad Holding Co. to disclose its financial statement for the period ending 30th September 2024 on 23/10/2024. (QSE)
- Al Meera Consumer Goods Company : To disclose its Quarter 3 financial results on 28/10/2024** - Al Meera Consumer Goods Company to disclose its financial statement for the period ending 30th September 2024 on 28/10/2024.
- Qatar Industrial Manufacturing Co. to hold its investors relation conference call on October 22 to discuss the financial results** - Qatar Industrial Manufacturing Co. announces that the conference call with the Investors to discuss the financial results for the Quarter 3 2024 will be held on 22/10/2024 at 09:00 am, Doha Time. (QSE)
- Qatar Electricity & Water Co. to hold its investors relation conference call on October 30 to discuss the financial results** - Qatar Electricity & Water Co. announces that the conference call with the Investors to discuss the financial results for the Quarter 3 2024 will be held on 30/10/2024 at 12:30 pm, Doha Time. (QSE)
- Baladna: Opens nominations for its board membership 2024** - Baladna announced the opening of nominees for the board memberships, years from 2024 to 2027. Applications will be accepted starting from 13/10/2024 till 05:00 PM of 17/10/2024.
- Al Faleh Educational Holding: Announces the closure of nominations for board membership** - Al Faleh Educational Holding announced the closure of the period for nomination for the membership of its Board of Directors for 2024 - 2026 on 10/10/2024 at 03:00 PM. (QSE)
- Qatar Central Bank unveils strategy for 2024-2030** - In alignment with Qatar National Vision 2030 and the Third National Development Strategy, and in adherence to the Third Financial Sector Strategy, the Qatar Central Bank (QCB) launched yesterday, its strategy for the period 2024-2030 aimed at achieving the Third National Development Strategy objectives. This pivotal strategy serves as an essential roadmap, integrating visionary goals with ambitious aspirations to foster a more advanced future for Qatar's financial sector. It aims to keep pace with global advancements and transform challenges into opportunities for growth and prosperity. The Qatar Central Bank's new strategy articulates a clear and forward-looking vision to cultivate a financial sector that is both sustainable and resilient, positioning Qatar to achieve greater diversification and innovation. This vision is anchored by a mission dedicated to enhancing financial stability, transparency, inclusion, and excellence in central banking practices. It emphasizes a commitment to data-driven policies that not only bolster the national economy but also foster innovation, embrace emerging technologies, and promote comprehensive engagement with stakeholders both domestically and internationally. To realize its mission, the Qatar Central Bank's strategy for 2024-2030 is underpinned by five core values: the first value is integrity and will serve as QCB's identity. The second value is excellence, representing the bank's pledge to achieve leadership at the local, regional, and global levels. The third value is innovation, serving as the primary driver for achieving aspirations. The fourth value is sustainability, a central objective for QCB while the fifth value is inclusion, reflecting the bank's commitment to its duties. The Qatar Central Bank's strategy is [qnbfs.com](http://qnbfs.com)

based on four strategic pillars. The first pillar focuses on financial resilience and soundness by ensuring effective supervision, maintaining financial stability, safeguarding customer interests, and being prepared to tackle various challenges. The second pillar involves market development and product diversification, enabling a great role in financing and supporting economic transformation. The third pillar is about digital transformation and payments, which includes advancing digital transformation, optimizing data management in the financial sector, and upgrading payment infrastructure. The fourth pillar concerns research and international collaboration, focusing on advanced research and analytics while fostering collaboration on financial and economic issues. Supporting these pillars are five cross-cutting themes: operating model, digital and data infrastructure, human capital, internal and external communication and public relations, and environmental, social, and governance (ESG) practices. (Peninsula Qatar)

- Adani Enterprises Limited in talks with Gulf sovereign funds, QQG to raise funds** - The Adani group's flagship Adani Enterprises is reportedly in talks with institutional investors for its Rs 16,600 crore (\$2 billion) fundraise. It plans to raise these funds in the form of qualified institutional placement and has tapped Gulf-based sovereign wealth funds Abu Dhabi Investment Authority (ADIA) and Qatar Investment Authority (QIA) along with the Global Quality Growth (GQG), Moneycontrol reported on Wednesday. "Adani Enterprises is in talks with a dozen institutional investors, including ADIA, QIA and GQG, which have backed Adani group companies in the recent past. The QIP will be launched once they have firm commitments from these institutional investors," one of the people familiar with the matter told the publication. QIP allows listed companies to raise capital from the domestic market without having to submit pre-issue filings to the Securities and Exchange Board of India. Basically, it can issue securities without the long-winded paperwork. The caveat being that these can only be issued to qualified institutional buyers. QIP is considered a quick and cost-effective way to raise funds. Note that in this case, Adani Enterprises' board had given the go-ahead for the fundraise in May. Later on Wednesday, the company launched the first tranche of the QIP to raise \$500 million; setting the floor price for the issue at about Rs 3,117.5 per equity share. Adani Enterprises plans to use the capital raised from this for capital expenditure and debt repayments. The company intended to launch a QIP to raise Rs 12,500 crore in May last year. However it did not proceed with it. In the same year, it tried to raise Rs 20,000 crore through a follow-on public offer (FPO) by selling shares for Rs 3,112-Rs 3,276 apiece. The FPO was fully subscribed but the company had to call it off after a report by Hindenberg Research shook confidence in the company's dealings. (Bloomberg)
- The Group, QNBFS constitute 69% of QSE trade turnover in 9 months** - Wasata Financial Services saw robust gains in its market share in stocks trading; even as the Group Securities and QNB Financial Services (QNBFS) together constituted about 69% share trade turnover of the brokerages in the Qatar Stock Exchange (QSE) in the first nine months of this year, according to the data collated from the bourse. The Group Securities' share stood at 33.3% in January-September 2024 compared to 39.19% the previous year period. Its trading turnover fell 26.03% year-on-year to QR55.82bn. The transactions through it tanked 20.45% on an annualized basis to 1.97mn and volumes by 27.86% to 27.53mn shares at the end of September 30, 2024. The QNB subsidiary QNBFS' trade turnover amounted to QR59.15bn, which constituted 35.29% of the total traded value during January-September 2024 against 32.59% a year-ago period. The turnover was down 5.74% year-on-year, even as volumes shot up 18.15% to 14.71mn equities and deals by 0.56% to 2.13mn in the review period. The Commercial Bank Financial Services accounted for 11.49% of trade turnover compared to 13.14% during the first nine months of 2024. The brokerage house's trade turnover shrank 23.87% year-on-year to QR19.26bn, volumes by 11.27% to 6.14mn stocks and transactions by 31.89% to 0.62mn in the review period. The Commercial Bank subsidiary was the first bank brokerage in the country to launch margin trading product. The bourse had amended the list of securities eligible for market making, liquidity provision, margin trading, and covered short-selling activities; making more companies eligible. The approved market makers in the local bourse are The Group Securities, QNBFS and Wasata Financial Services. The approved liquidity providers are The Group Securities,

QNBFS, CBFS and Wasata Financial Services. Wasata Financial Securities' share was 8.89% of trading turnover during January-September 2024 compared to 4.15% in the comparable period of 2023. Its trade turnover zoomed 86.13% year-on-year to QR14.89bn, volumes by 84.93% to 5.4mn shares and deals by 108.03% to 0.53mn at the end of September 2024. Qatar Securities accounted for 6.48% of trade turnover during the first nine months of 2024 compared to 6.49% the previous year period. The brokerage's trading turnover dipped 12.97% year-on-year to QR10.87bn, volumes by 13.07% to 2.46mn equities and transactions by 11.2% to 0.31mn in the review period. Dlala Brokerage, a stock broking business arm of Dlala Holding, accounted for 3.62% of trade turnover against 3.4% the year-ago period. The brokerage's trading turnover was QR6.07bn, which fell 7.19% year-on-year during January-September 2024. The deals through it were up 1.54% on a yearly basis to 0.19mn but volumes tanked 15.99% to 2.26mn stocks at the end of September 2024. Al-Ahli Brokerage, a subsidiary of Ahlibank Qatar, saw its trade turnover plunge 22.89% on an annualized basis to QR1.55bn, cornering a market share of 0.92% during January-September 2024 compared to 1.05% a year ago period. The volumes handled by the banking subsidiary shrank 8% to 0.46mn shares and deals through it by 31.49% to 0.04mn during the review period. (Gulf Times)

- Cabinet announces steps to bolster Private Sector** - Based on orders by His Highness the Amir Sheikh Tamim bin Hamad al-Thani to reinforce the private sector through various economic initiatives, the Cabinet has issued directives to prepare and implement a series of economic initiatives to support the private sector and increase its contributions to the national economy. The statement by the Cabinet outlined that these initiatives include loan waive-offs for Qatari companies benefiting from the National Response Guarantee Program (NRGP), which was established to support the private sector during the Covid-19 pandemic. In addition, the Cabinet proposed initiatives to grant short-term financing for Qatari companies, that previously benefited from the NRG, for working capital. The Cabinet emphasized that this Amiri gesture comes as part of efforts to support private sector companies in mitigating the economic repercussions that resulted from the measures implemented to curb the spread of the pandemic. The gesture also aligns with the Third National Development Strategy 2024-2030, which aims to empower the private sector and drive sustainable economic growth, thereby catalyzing the nation's comprehensive development journey. QNA adds: The Cabinet on Wednesday approved the draft water law and referred it to the Shura Council. The draft law, which was prepared by the Qatar General Electricity and Water Corporation (Kahramaa), comes in an effort to achieve water security; preserve water resources; protect them from depletion, waste, or pollution; raise the efficiency of water services and their uses; ensure their quality; and ensure proper maintenance and operation of their facilities. The Cabinet also approved the draft decision of the Minister of Commerce and Industry to issue the executive regulations of Law No. (10) of 2020 regarding the protection of industrial designs and models. This draft decision comes within the framework of strengthening the legal system for the protection of intellectual property and innovation. The Cabinet also approved the draft Cabinet Decision amending some provisions of Decision No. (29) of 2013 establishing the grievances committee related to the expropriation of real estate for public benefit and specifying its powers, and the draft Cabinet Decision regarding the rules and procedures to be followed before the Real Estate Development Dispute Resolution Committees. This comes in implementation of the provisions of Law No. (6) of 2014 regulating real estate development, and aims to establish the rules and procedures for requests submitted to the Real Estate Development Dispute Resolution Committees, organize the work of these committees, and expedite the settlement of disputes, to keep pace with the real estate boom witnessed by the country. The Cabinet reviewed the proposals of desire raised by the Shura Council regarding the rainwater accumulation and directed that the Shura Council be informed of an explanatory memorandum to explain what the relevant government agencies are doing in this regard. The Cabinet also issued directives to the Ministry of Municipality, the Public Works Authority, and other concerned authorities to take the necessary measures to prepare for the rainy season. The Cabinet decided to approve taking the necessary measures to ratify an agreement on cooperation in the field of combating crime between the government of Qatar and the

government of the Hellenic Republic. The Cabinet also approved a draft memorandum of understanding for co-operation in the fields of tourism and business events with the Islamic Republic of Mauritania, a draft memorandum of understanding for co-operation and joint news exchange between the Qatar News Agency (QNA) and the Athens-Macedonian News Agency (AMNA), in addition to approving the draft executive program in the fields of sports and youth between Qatar and the People's Republic of Bangladesh for 2024-2025. HE the Prime Minister and Minister of Foreign Affairs Sheikh Mohammed bin Abdulrahman bin Jassim al-Thani chaired the Cabinet's regular meeting held at its seat at the Amiri Diwan Wednesday. After the meeting, HE Minister of Justice and Minister of State for Cabinet Affairs Ibrahim bin Ali al-Mohannadi issued a statement indicating that the Cabinet discussed a number of local, regional, and international issues, discussed the efforts made to address them, and took appropriate decisions regarding them. At the outset of the meeting, the Cabinet praised the important contents of the speech of His Highness the Amir Sheikh Tamim bin Hamad al-Thani at the opening of the 3rd Asia Cooperation Dialogue (ACD) Summit, held in Doha under the title "Sports Diplomacy," with the participation of a number of heads of states and governments and delegations of fraternal and friendly countries, where the Amir reiterated Qatar's firm stance toward the killing and destruction to which the Palestinian brothers are being subjected and toward the dangerous Israeli escalation in Lebanon. His Highness the Amir's speech also reflected the extent of Qatar's interest in Asia, its keenness to strengthen ties between its countries, and to make the most of its economic potential, enormous human resources, and great political weight for the sake of development and the well-being of its peoples, and to maintain security, stability, and peace in Asia and the world, emphasizing the role of sports in achieving these lofty goals and spreading the values of tolerance, cooperation, and mutual respect. The Cabinet concluded its meeting by reviewing three reports and taking appropriate decisions regarding them, including the 14th annual report on the work of the Qatari Committee for the Alliance of Civilizations for 2023, the report on the results of the participation of Qatar's delegation, headed by HE the Minister of Endowments and Islamic Affairs in the 9th Conference of Ministers of Awqaf (Endowments) and Islamic Affairs in Islamic Countries, and the report on the results of the participation of Qatar's delegation, headed by HE the Minister of Justice in the 12th St. Petersburg International Legal Forum (SPILF). (Gulf Times)

- UDC gears up for Cityscape Qatar, focus on Gewan Island opportunities** - United Development Company (UDC), the master developer of The Pearl and Gewan Islands, has officially announced participation in Cityscape Qatar 2024, set to take place from October 13 to 15 at the Doha Exhibition and Convention Center (DECC). This recurring participation marks a significant opportunity for UDC to spotlight its latest residential and commercial projects, with a primary focus on Gewan Island, Qatar's latest icon of luxury and sustainable living. UDC will be unveiling its much-anticipated projects at Pavilion C10, where visitors can expect an immersive and innovative atmosphere, bringing to life the essence of Gewan Island's prestigious lifestyle. Through state-of-the-art presentations and interactive displays, the pavilion will offer an exclusive glimpse into the island's upcoming developments. A Unique Visitor Experience: Attendees at UDC's pavilion will have the opportunity to explore Gewan Island's luxurious residential units, particularly those within the iconic Crystal Residence. The island's distinctive features will be brought to life, allowing visitors to immerse themselves in the beauty and sophistication of this premier development. A dedicated team of real estate experts will be present throughout the exhibition to assist clients in selecting the most suitable properties and providing insights into ownership procedures. UDC's pavilion will also offer comprehensive details about various financing plans, in partnership with Commercial Bank, whose representatives will be onsite to answer queries regarding mortgage loans and payment options. UDC's flexible in-house payment plans, as well as bank mortgage loans with repayment periods of up to 30 years, will be available to both Qatari and foreign investors, further expanding the scope for property ownership. Investing in the Future of Gewan Island: UDC's participation in Cityscape Qatar 2024 reinforces its commitment to attracting investors and enhancing awareness about the unique opportunities available within its projects, particularly on Gewan Island. Spanning 400,000 square meters, Gewan Island is an ambitious

project that blends sustainability with luxury, creating a new benchmark for high-end living in Qatar. One of the standout projects of the island is Crystal Residence, which comprises 586 residential units distributed across 15 mixed-use buildings. The units vary in size, offering one- to three-bedroom apartments ranging from 90 to 240 square meters, along with spacious four-bedroom duplex apartments covering 365 square meters. The residences are designed to meet the highest standards of luxury, providing an unmatched living experience for residents. World-Class Amenities and Facilities: Gewan Island boasts a wide array of first-class amenities, including Gewan Golf Club, the prestigious Corinthia Hotel, and the exclusive Solymar Beach Club. The island is also home to a Clubhouse for residents, the picturesque Banana Park, and the climatized Crystal Walkway shopping district, featuring 101 retail units covering an area of 11,000 sqm. In addition, a waterfront promenade will offer visitors and residents a world-class leisure experience, enhanced by cutting-edge air conditioning technology for maximum comfort. With the commercial and residential life on the island set to be activated soon, Cityscape Qatar 2024 offers a timely opportunity for potential buyers and investors to secure competitive deals and be part of this thriving, sustainable community. Supporting Qatar's Real Estate Vision: Cityscape Qatar is one of the largest real estate exhibitions in the country, attracting industry leaders, developers, and investors from around the world. UDC is proud to be part of this prestigious event, which aligns with Qatar's ongoing efforts to enhance the investor experience and promote the country as a premier destination for property investment. Through its participation in Cityscape, UDC aims to strengthen its position as a leader in real estate development, while contributing to Qatar's broader vision of sustainable growth and innovation in the property sector. For more information on UDC's projects and their participation at Cityscape Qatar 2024, visit Pavilion C10 at the Doha Exhibition and Convention Center from October 13 to 15. (Qatar Tribune)

- Qatar-Korea bilateral trade hit \$16bn in 2023** - The bilateral trade between Qatar and Republic of Korea touched around \$16bn in 2023, as Korea is the second-largest importer of Qatari LNG, accounting for 19.5% of its annual consumption, Ambassador of Republic of Korea to Qatar HE Hyunsoo Yun has said. The ambassador said the bilateral relations between the two countries has traditionally focused on energy, construction and infrastructure, but these were further elevated to a comprehensive strategic partnership during the state visit of President Yoon Suk Yeol to Qatar in 2023. In his maiden exclusive interview with Qatar Tribune since taking over his responsibilities in July this year, he said that collaboration between the two countries has significantly broadened in other sectors, including security, defense, information and communication technologies, and artificial intelligence. "Recent agreements signed during President Yoon Suk Yeol's visit to Qatar in sectors like smart farms and autonomous vehicles are promising. Maintaining momentum and translating these into tangible outcomes will be essential," he added. He anticipated that the activities of Korean companies and communities in Qatar will increase, driven by the recent elevation of bilateral relationship to a strategic partnership and the signing of the Free Trade Agreement (FTA) between Korea and the GCC in 2023, among others. On investment side, he said Korea is actively pursuing initiatives to enhance Qatari investments specially in sectors where Korean industries demonstrate strong global competitiveness as well as experienced in renewable energy and environmental technologies, such as agriculture, hydrogen, solar power, ICT sector, with a focus on artificial intelligence and smart technologies, semiconductor industry, rechargeable batteries, driven by the global shift towards electric vehicles. "Republic of Korea fully supports Qatar government's policy to enlarge its solar power capacity as ROK company, now building large solar farm in Qatar, is ready to contribute to this policy direction," ambassador Yun said, adding that Qatar's ongoing infrastructure projects, particularly in water desalination and smart cities, offer great opportunities for Korean companies. "Over the past 50 years, Korean firms have played a pivotal role in shaping Doha's skyline, building iconic landmarks such as the Sheraton Hotel and the Qatar National Museum," he said. "As Doha continues to develop into a world-class global city, there is a clear role for Korean companies in integrating advanced ICT and sustainable technologies into the urban environment. By leveraging their experience in building eco-friendly smart cities, Korean firms can contribute significantly to Qatar's vision of

creating a sustainable, technologically advanced urban landscape.” Ambassador Yun commended Qatar’s pivotal role in mediating crisis in Gaza and reaffirmed Korea’s call for an immediate ceasefire and the release of hostages, reaffirming its commitment to peace and stability in the region. He stressed that Korea has contributed \$10mn in aid, allocated specifically for humanitarian assistance to those affected by the Israel-Hamas conflict. “Korea and Qatar have engaged in multiple high-level discussions, including the recent meeting in Doha between Kim Hong Kyun, First Vice Minister of the Korean Ministry of Foreign Affairs, and Lolwah Al Khater, Minister of State for International Cooperation, which reflects the shared commitment to promoting regional stability and improving the humanitarian situation in Gaza,” he noted. (Qatar Tribune)

- Turkiye set to offer Qatari investors multiple forms of support** - The deep, friendly relations between Qatar and Turkiye are excellent grounds to encourage mutual investment among the businesspersons to invest in each other’s country and enter into joint venture even in other countries, Turkish Minister of Finance Mehmet Simsek has stressed. Addressing a joint meeting of Qatari and Turkish businesspersons in Doha on Wednesday on the investment opportunities in Turkiye, he stressed the strong desire of the Turkish government to enhance direct foreign investment. The meeting was attended by Qatari Businessmen Association HE Sheikh Fiasal bin Qassim al-Thani, Qatar Chamber chairman HE Sheikh Khalifa bin Jassem bin Mohamed al-Thani, Turkish ambassador Dr Mustafa Goksu, the Turkish Presidency Investment Office vice president Furkan Karayaka and other dignitaries from both sides. Dr Goksu welcomed the attendants and thanked the Qatari businessmen, in particular HE Sheikh Faisal and HE Sheikh Khalifa for their efforts to make the meeting successful. He expressed his wishes that the meeting would positively participate towards enhancing the bilateral relations between the two friendly countries and open new fields for joint business and economic cooperation for the benefit of the two peoples. He stressed the need for more joint co-operation to address the current challenges in the region, especially the ongoing war on Gaza and Lebanon, expressing the solidarity and appreciation of his country to Qatar’s efforts in this regard. HE Sheikh Khalifa welcomed the visiting Turkish Minister, stressing his view that this meeting is considered an excellent opportunity to further increase joint economic co-operation and joint ventures among businesspersons from both countries. He said that the wise leadership of Qatar is keen to boost relations with Turkiye on all fields, including the political, tourism, business and economic fields among others. He noted that the current trade exchange volume between the two countries exceeded QR4.75bn. Turkiye’s main imports from Qatar are petroleum products and aluminum while Qatar imports many products from Turkiye. He also invited the Turkish business community to explore the various investments in the welcoming and positive Qatari economy within a very strong and well-established business environment. Karayaka talked about the strong political will in Turkiye to attract direct foreign investment. Turkiye considers among its top priorities introducing multiple incentives to encourage foreign investors. He said that over the past two decades serious and progressive reforms to the Turkish economy have been introduced to make it on the path for sustainable development. He pointed out that the Turkish Investment Office in Qatar alongside the Turkish Embassy are ready to offer investors from Qatar all the necessary support and help to guide them through the process of investment there. The Turkish Minister of Finance gave a detailed presentation on the bright outlook of the Turkish economy and business scene. He gave a comprehensive image on the economic situation in Turkiye and the reforms and improvement introduced to overcome both the regional and local challenges to overcome the multiple micro economic challenges such as reducing fiscal budget deficit, reduce inflation rates, and achieve structural reforms to boost productivity. He said that Turkiye offers a welcoming and supporting business environment for foreign investors as it enjoys a very large market with over 87mn population and easy access to neighboring markets in Asia and Europe. He added that the country has a fast-growing diversified economy with adequate and skilled labor force. Besides, the government in Turkiye has invested heavily in improving its infrastructure with over 60 airports and many ample highways that links all parts of the country, in addition to the ongoing investment in building high-speed train rails. He concluded that there are plenty of open opportunities for the business community in Qatar to explore building on

the excellent relations between the two countries, with a strong backing of the Turkish leadership to offer investors all the necessary support and help to go ahead with their projects. (Gulf Times)

### International

- ECB policymakers press case for October rate cut** - Several European Central Bank policymakers argued their case on Wednesday for another interest rate cut next week, even if some of their colleagues remained unconvinced as turmoil in the Middle East fuels volatility in energy costs. The ECB has already lowered rates twice this year and a cut to the 3.5% deposit rate on Oct. 17 is almost fully priced in by financial markets, indicating investors expect the bank to accelerate the pace of policy easing given a weak economy and an unexpectedly quick slowdown in price growth. "A cut is very likely and it will not be the last one, the rhythm depending on how the fight against inflation evolves," French central bank chief Francois Villeroy de Galhau told franceinfo radio station. That message is fully in line with expectations as more than 90% of economists polled by Reuters anticipate a cut next week with a similar majority betting on a follow up move in December. "Even if we have one cut of 25 basis points now and another one in December, we will be back to just 3% — still in highly restrictive territory," Greek central bank chief Yannis Stournaras told the Financial Times in his support for back-to-back moves. Finland's Olli Rehn, Latvia's Martins Kazaks and Portugal's Mario Centeno have all made the case for an October cut while ECB chief Christine Lagarde offered a strong hint about the move, bolstering market bets. The issue is that the economy has been stagnating for most of the past year, the labor market is softening, wage growth is slowing and inflation had fallen quicker than the ECB predicted. However, Belgium's Pierre Wunsch was still undecided, arguing that there were opposing forces at play as growth is weak but domestic inflation is still too quick and geopolitical tensions have pushed energy costs higher. "Is there a decisive factor that means we have to open the discussion in October? I'd really like to see the central bank staff's analysis," Wunsch told, opens new tab Belgian newspaper l’Echo. Financial investors now see the ECB's deposit rate falling to 3% by the end of the year and 2% by the end of 2025, hitting what a large part of the financial community consider the neutral rate, a level that neither stimulates, nor slows economic growth. (Reuters)
- German economy expected to contract again in 2024, economy minister says** - Germany’s economy is expected to contract by 0.2% in 2024, the economy ministry said on Wednesday, which is likely to make it for the second year running the only member of the Group of Seven major industrial democracies to post shrinking output. The government is cutting its forecast from a previous projection of 0.3% growth for this year, as the expected recovery in the second half of the year failed to materialize. Germany’s economy was already the weakest among its large euro zone peers and other G7 countries last year, with a 0.3% decline in gross domestic product. If economic output contracts for a second consecutive year, which last happened in 2002-2003 when exporting and manufacturing industries struggled, Germany would be the only G7 economy in contraction, according to the latest projections of the International Monetary Fund. The economy contracted in the second quarter, sparking fears of a possible recession, defined as two consecutive quarters of contraction. Early indicators such as industrial production and business climate suggest that the economic downturn has continued into the second half of the year, the ministry said. The economy has not grown strongly since 2018 due to its structural problems and geopolitical challenges, Habeck said. The strength of the German economic model was based on two pillars: cheap energy for industry from Russia and functioning global markets for its exports, the economy minister said. In industry, industrial orders published on Monday added to signs that manufacturing in Europe’s largest economy will not recover in the coming months. As an export-oriented economy, weak global demand and geopolitical tensions took their toll on the German economy last year, when exports contracted by 0.3%. "Half of Germany's growth always comes from exports and if you look at what's going on in the world, you have to say that this pillar is also under attack," Habeck said. "China is pursuing an aggressive export strategy." The government expects a 0.1% contraction in exports this year. To counter the cyclical and structural challenges, it has agreed a growth package of 49 measures. "If they are

implemented, the economy will be stronger and more people will come back to work," Habeck said. The plans must be approved by parliament later this year, meaning the coalition government need votes from opposition conservatives in the upper house, which represents Germany's 16 federal states. (Reuters)

## Regional

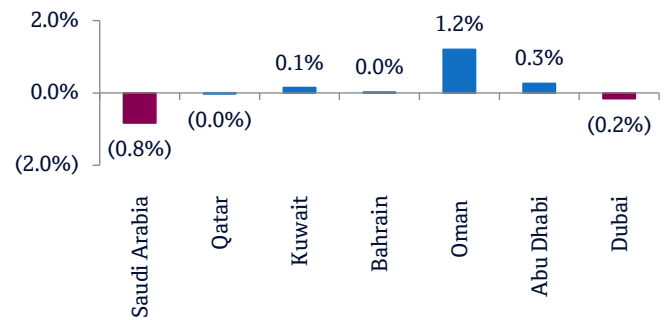
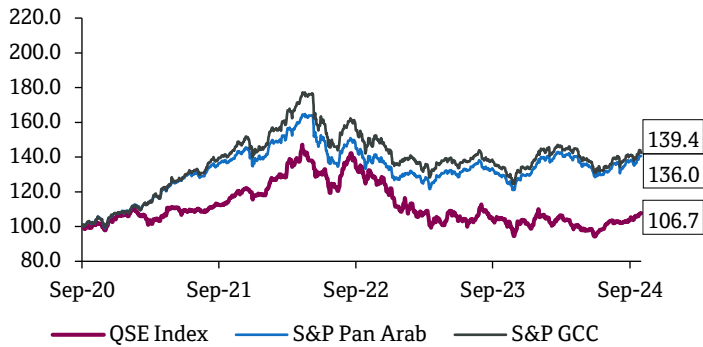
- GCC-New Zealand trade volumes reach \$3.3bn** - The volume of trade between member states of the Gulf Cooperation Council (GCC) and New Zealand amounted to \$3.3bn in 2021, according to data from the GCC Secretariat. Exports from the GCC made up over 60% of this figure, amounting to \$2.1bn, which represents a 70-% jump in exports of \$1.3bn during the previous year. Minerals, fuels, oils and waxes made up 81.9% (corresponding to \$1.72bn in value) of exports, followed by fertilizers worth \$180mn (8.6%), miscellaneous goods valued at \$90mn (4.2%), plastics and plastic articles worth \$60mn (2.9%), glass and glassware worth \$30mn (1.4%), and aluminum products valued of \$20mn (1% of total exports). Meanwhile, the value of imports from New Zealand into the GCC amounted to \$1.2bn in 2021, representing a 3.7-% decrease from the previous year's total of \$1.3bn. Dairy products and honey worth \$860mn accounted for over 70% of imports, followed by meats worth \$130mn (10.8% share), miscellaneous items valued at \$110mn (9.1%), fruits and nuts worth \$50mn (4.2%), medical and optical equipment worth \$30mn (2.5%), and wood and charcoal products valued at \$20mn (1.7%). New Zealand currently ranks as the GCC's 42nd largest trading partner as of 2021, while the block is New Zealand's eighth-largest trading partner and the country's seventh-largest export destination, according to the New Zealand Ministry of Foreign Affairs and Trade. Both parties have been renegotiating a Free Trade Agreement (FTA) since 2022, following the suspension of previous negotiations in 2009. According to the Secretary-General of the GCC, Jasem Mohamed al Budaiwi, the agreement will strengthen economic relations between the two parties and broaden investment opportunities. (Zawya)
- Saudi Crown Prince meets Iran foreign minister in Riyadh** - Saudi Crown Prince Mohammed bin Salman and Iran's foreign minister Abbas Araqchi discussed developments in the region at a meeting in Riyadh on Wednesday, the Saudi state news agency (SPA) reported. Top oil exporter Saudi Arabia has had a political rapprochement with Tehran in recent years, which has helped ease regional tensions, but relations remain difficult. Speaking earlier, a senior Iranian official said Araqchi would discuss bilateral issues and efforts to secure a ceasefire in Lebanon and Gaza on his visit, adding that he will also visit Qatar later in the day. The Middle East has been on edge awaiting Israel's response to an Iranian missile strike last week, which Tehran carried out in retaliation for Israel's escalation against Iran-backed Hezbollah in Lebanon, in a conflict running in parallel to the Gaza war. Earlier this week, Tehran told Gulf Arab states it would be "unacceptable" if they allowed use of their airspace or military bases against Iran and warned that any such move would draw a response, a senior Iranian official said. (Reuters)
- Riyadh: Mega-tall Jeddah Tower resumes construction after seven-year hiatus** - Kingdom Holding Company announced that its associate firm, Jeddah Economic Co., has signed a SAR 7.2bn (approximately \$1.9bn) agreement with the Saudi Binladin Group to resume construction of the Jeddah Tower. Any remaining costs will be financed through internal resources and banking facilities. Infrastructure development for the first phase, spanning 1.3mn sqm, has been completed, including essential services such as electricity, water, sewage, flood drainage, and high-speed internet connectivity. Once finished, the Jeddah Economic Company Tower will join an exclusive group of mega-tall skyscrapers- buildings that reach 600 meters or taller – according to The Council on Tall Buildings and Urban Habitat. Currently, only four structures hold this title: the Burj Khalifa, Merdeka 118 in Kuala Lumpur, the Shanghai Tower, and the Makkah Royal Clock Tower in Mecca. Originally named the 'Kingdom Tower,' the structure is designed to rise from three separate bases that slope continuously to different heights, helping to balance the building's weight and stabilize it against wind forces. This iconic tower will serve as the centerpiece of an economic city, featuring offices, residential areas, retail spaces, and hospitality developments. The design, inspired by the contours of a sprouting desert plant, is the work of American architect Adrian Smith. The tower will include a Four Seasons hotel, luxury apartments, offices, three lobbies on the upper floors, and the world's highest observation deck on the 157th level. After standing half-built for years due to funding constraints, construction is now set to take 42 months, with 63 of the planned 157 floors already completed. Kingdom Holding, majority-owned by billionaire Prince Alwaleed bin Talal, is moving forward with this ambitious project over a decade after it was first conceived. (Zawya)
- 22% of UAE's non-oil trade transported by road in 2023** - Suhail bin Mohammed Al Mazrouei, Minister of Energy and Infrastructure, stated that the UAE Railway Program plays a pivotal role in shaping the sector's path for years to come, as the program includes the development of a national network of railway projects connecting the seven emirates, major cities, ports, and industrial areas in the UAE. This would contribute to creating economic opportunities and jobs in the railway and supporting sectors, he added. In comments to the Emirates News Agency (WAM) during the second day of the Global Rail Transport Infrastructure Exhibition and Conference - Global Rail 2024, he highlighted that the transport sector in the UAE actively contributes to the growth of intra-trade and cargo transport. He noted that 22% of the UAE's non-oil trade was transported by road in 2023, amounting to AED576.4bn. Al Mazrouei emphasized that the advanced transport system has bolstered the UAE's competitive position in this vital sector. He mentioned that the Etihad Rail Project is experiencing steady growth in operational activities regarding cargo volume and quality services for a broad range of companies. The passenger transport phase, set to begin operations at the end of 2025, will connect all the emirates and key tourist areas across the country. He also pointed out that the Hafeet Rail Network project, connecting the UAE and the Sultanate of Oman, will establish the fastest railway link between the two countries, with significant participation from banks in financing this strategic initiative. "This project is based on promising economic foundations, and we look forward to connecting with other Gulf Cooperation Council countries to enhance prosperity, development, and growth," he said. (Zawya)
- Digital Dubai launches 'Dubai Cashless Strategy'** - Digital Dubai has launched the "Dubai Cashless Strategy" to enhance secure digital payment solutions across government and private sectors, supporting Dubai's position as a global digital economy capital. This initiative aligns with the objectives of the Dubai Economic Agenda (D33) and Digital Dubai's goal of "Digitalizing Life in Dubai", underscoring the critical role of digital payments in empowering and supporting all economic sectors within the emirate. The strategy aims for cashless transactions to account for 90% of all transactions by 2026, potentially boosting economic growth by over AED 8bn annually through fintech innovation. Abdulrahman Saleh Al Saleh, Director-General of Dubai's Department of Finance, stated, "Dubai enjoys an advanced financial ecosystem based on international standards. The Dubai Cashless Strategy aligns with the vision of His Highness Sheikh Mohammed bin Rashid Al Maktoum to enhance the emirate's global business position." He noted that 97% of Dubai government transactions were digital in 2023. Helal Saeed Almarri, Director-General of Dubai Department of Economy and Tourism, added that the strategy is pivotal for achieving the Dubai Economic Agenda (D33) and supports the goal of having 90% of transactions conducted digitally by 2026. Hamad Obaid Al Mansoori, Director-General of Digital Dubai, remarked, "Cashless payments are integral to daily life. We aim to establish Dubai as a global digital capital and an attractive investment destination." The strategy prioritizes innovations in digital payments, including AI-driven solutions and contactless technologies. It seeks to provide a seamless payment experience for customers and merchants, facilitating diverse payment methods and gradually reducing acceptance fees. The fintech sector plays a crucial role in achieving the strategy's objectives, reinforcing Dubai's status as the digital economy capital and fostering further innovations in digital financial services. Overall, the Dubai Cashless Strategy is designed to empower all stakeholders in the digital payment ecosystem, ensuring ease and security in digital transactions across the emirate. (Zawya)
- Oman: Sezad boosts investment with 247 economic activity licenses in first half of 2024** - The Special Economic Zone at Duqm (Sezad) issued 247 licenses for economic activities in the first half of this year, in parallel

with the economic activity and increasing interest in investment in the region. During the first half of this year, there was growth in several investment indicators related to the services provided by the Zone to investors. A total of 355 licenses were issued in the field of public services, along with 68 commercial registrations, 55 building permits, 87 environmental licenses, and over 900 work and investor permits. Khalid Al Khusaibi, Head of the Registration and Licensing Department at the One-Stop Shop, stated that the Sezad is working to facilitate investment procedures and assist investors in starting their investment activities, overcoming the challenges they face. He explained that the adoption of electronic transformation in various services provided by the Zone to investors has contributed to an increase in investment volume and facilitated the conduct of economic activities. He added that we pay great attention to investors, and we have a specialized team that follows the investor's journey and provides the necessary support at any stage of the process. He pointed out that investing in the Sezad has now become easier than ever through the electronic services portal and OMAP platform, which allows investors to specify their economic activity, select the land they wish to invest in, and pay the required fees electronically. He clarified that small and medium-sized (SMEs) enterprises holding a Riyada card receive a 50% discount on the service fees provided by the management of the Zone to encourage them to invest. He pointed out that the relative and competitive advantages enjoyed by the Sezad have encouraged investors from the Sultanate of Oman and abroad to invest in it. In this regard, he noted that the strategic location of the Zone on the Arabian Sea, overlooking the Indian Ocean, gives it an additional advantage due to its proximity to international shipping lanes and the availability of the necessary infrastructure for investment growth, such as Port of Duqm, the multi-purpose fishing port, Duqm Airport and many other facilities. The Sezad is one of the main investment areas overseen by the Public Authority for Special Economic Zones and Free Zones (Opaz), and it is characterized by the diversity of economic activities available for investment, ranging from light industrial projects and services provided by SMEs to medium-sized industries, tourism investment, real estate development and finally to renewable energy projects, green industries and green hydrogen production. (Zawya)



### Rebased Performance

### Daily Index Performance



Source: Bloomberg

Source: Bloomberg

Asset/Currency Performance	Close (\$)	1D%	WTD%	YTD%
Gold/Ounce	2,607.77	(0.5)	(1.7)	26.4
Silver/Ounce	30.50	(0.5)	(5.3)	28.2
Crude Oil (Brent)/Barrel (FM Future)	76.58	(0.8)	(1.9)	(0.6)
Crude Oil (WTI)/Barrel (FM Future)	73.24	(0.4)	(1.5)	2.2
Natural Gas (Henry Hub)/MMBtu	2.43	1.7	(3.1)	(5.8)
LPG Propane (Arab Gulf)/Ton	75.00	(4.5)	(4.8)	7.1
LPG Butane (Arab Gulf)/Ton	103.30	(0.7)	9.5	2.8
Euro	1.09	(0.4)	(0.3)	(0.9)
Yen	149.31	0.7	0.4	5.9
GBP	1.31	(0.3)	(0.4)	2.7
CHF	1.16	(0.4)	(0.3)	(2.2)
AUD	0.67	(0.4)	(1.1)	(1.4)
USD Index	102.93	0.4	0.4	1.6
RUB	110.69	0.0	0.0	58.9
BRL	0.19	0.8	0.8	(10.0)

Source: Bloomberg

Global Indices Performance	Close	1D%*	WTD%*	YTD%*
MSCI World Index	3,716.17	0.6	0.5	17.3
DJ Industrial	42,512.00	1.0	0.4	12.8
S&P 500	5,792.04	0.7	0.7	21.4
NASDAQ 100	18,291.62	0.6	0.8	21.9
STOXX 600	520.05	0.3	0.1	7.4
DAX	19,254.93	0.7	0.5	13.7
FTSE 100	8,243.74	0.5	(0.8)	9.1
CAC 40	7,560.09	0.2	0.1	(0.9)
Nikkei	39,277.96	0.1	1.5	10.8
MSCI EM	1,148.27	(0.7)	(2.6)	12.2
SHANGHAI SE Composite	3,258.86	(6.9)	(3.2)	9.8
HANG SENG	20,637.24	(1.3)	(9.3)	21.7
BSE SENSEX	81,467.10	(0.1)	(0.1)	11.8
Bovespa	129,962.06	(2.3)	(3.6)	(15.8)
RTS	1,151.93	(0.0)	0.0	6.3

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

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