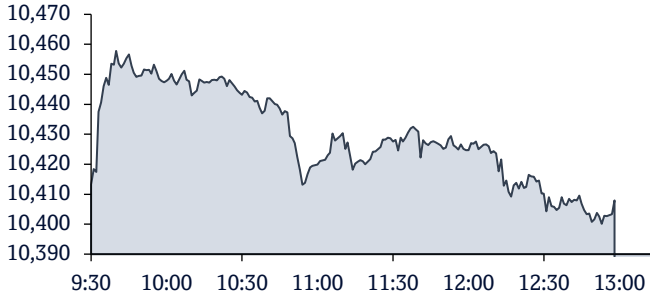


QSE Intra-Day Movement



Qatar Commentary

The QE Index declined marginally to close at 10,408.0. Losses were led by the Consumer Goods & Services and Transportation indices, falling 0.8% and 0.3%, respectively. Top losers were Qatar Fuel Company and Mesaieed Petrochemical Holding, falling 1.5% and 1.1%, respectively. Among the top gainers, Doha Bank gained 2.2%, while Qatar Islamic Insurance Company was up 1.9%.

GCC Commentary

Saudi Arabia: The TASI Index fell 0.4% to close at 11,736.1. Losses were led by the Real Estate Mgmt & Dev't and Energy indices, falling 1.8% each. Jadwa REIT Saudi Fund declined 5.1%, while Al-Jouf Agricultural Development Co. was down 4.9%.

Dubai: The DFM Index gained 1.3% to close at 4,828.8. The Real Estate index rose 2.9%, while the Utilities index gained 1.2%. Gulf Navigation Holding rose 8.0%, while Amlak Finance was up 6.1%.

Abu Dhabi: The ADX General Index gained 0.7% to close at 9,294.0. The Telecommunication index rose 1.5%, while the Real Estate index gained 1.2%. Abu Dhabi National Takaful rose 15.0%, while ESG Emirates Stallion Group was up 14.9%.

Kuwait: The Kuwait All Share Index gained marginally to close at 7,261.5. The Consumer Staples index rose 1.3%, while the Insurance index gained 0.6%. Kuwait & Gulf Link Transport Co. rose 8.2%, while Dalqan Real Estate Co. was up 6.0%.

Oman: The MSM 30 Index gained 0.7% to close at 4,552.8. Gains were led by the Services and Financial indices, rising 0.9% and 0.8%, respectively. Oman Fisheries Company rose 10.0%, while Dhofar Cattle Feed Company was up 9.5%.

Bahrain: The BHB Index gained marginally to close at 2,021.6. Trafco Group was up 3.3%.

QSE Top Gainers	Close*	1D%	Vol. '000	YTD%
Doha Bank	1.850	2.2	4,707.0	1.1
Qatar Islamic Insurance Company	8.558	1.9	489.8	(3.8)
Aamal Company	0.873	1.5	684.2	3.3
Vodafone Qatar	1.844	1.3	2,260.8	(3.3)
Inma Holding	3.905	1.2	518.0	(5.8)

QSE Top Volume Trades	Close*	1D%	Vol. '000	YTD%
Qatar Aluminum Manufacturing Co.	1.269	0.0	13,671.2	(9.4)
Masraf Al Rayan	2.375	0.3	9,887.6	(10.5)
Dukhan Bank	3.559	0.8	6,571.7	(10.5)
Mesaieed Petrochemical Holding	1.560	(1.1)	6,047.7	(12.8)
Ezdan Holding Group	1.189	0.5	5,454.1	38.6

Regional Indices	Close	1D%	WTD%	MTD%	YTD%	Exch. Val. Traded (\$ mn)	Exchange Mkt. Cap. (\$ mn)	P/E**	P/B**	Dividend Yield
Qatar*	10,407.95	(0.0)	0.1	(1.1)	(3.9)	66.23	169,209.2	11.3	1.3	4.1
Dubai	4,828.83	1.3	2.1	5.2	18.9	162.69	217,048.1	9.3	1.4	5.0
Abu Dhabi	9,294.04	0.7	(0.2)	(0.4)	(3.0)	314.43	722,058.4	17.4	2.5	2.1
Saudi Arabia	11,736.07	(0.4)	(0.9)	(2.4)	(1.9)	1,371.18	2,666,093.5	18.8	2.2	3.8
Kuwait	7,261.51	0.0	(0.8)	1.5	6.5	227.73	153,909.9	18.3	1.7	4.1
Oman	4,552.77	0.7	(1.2)	(4.1)	0.9	11.42	31,028.4	11.3	0.9	5.7
Bahrain	2,021.61	0.0	(0.6)	0.1	2.5	4.18	20,769.2	15.5	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	26 Nov 24	25 Nov 24	%Chg.
Value Traded (QR mn)	241.3	962.2	(74.9)
Exch. Market Cap. (QR mn)	617,101.3	616,753.6	0.1
Volume (mn)	89.9	215.2	(58.2)
Number of Transactions	9,368	18,202	(48.5)
Companies Traded	50	50	0.0
Market Breadth	24:22	22:23	-

Market Indices	Close	1D%	WTD%	YTD%	TTM P/E
Total Return	23,735.58	(0.0)	0.1	2.1	11.3
All Share Index	3,722.03	0.0	0.0	2.5	11.8
Banks	4,620.68	0.1	(0.0)	0.9	9.9
Industrials	4,180.50	(0.0)	0.3	1.6	15.0
Transportation	5,199.38	(0.3)	(0.5)	21.3	12.9
Real Estate	1,647.31	0.1	(0.8)	9.7	20.5
Insurance	2,331.94	0.3	(0.3)	(11.4)	167.0
Telecoms	1,834.33	0.3	1.2	7.6	11.6
Consumer Goods and Services	7,649.59	(0.8)	0.1	1.0	16.8
Al Rayan Islamic Index	4,829.27	(0.0)	0.2	1.4	13.9

GCC Top Gainers**	Exchange	Close*	1D%	Vol. '000	YTD%
Riyad Cable	Saudi Arabia	128.00	7.6	1,182.1	38.2
MBC Group	Saudi Arabia	50.80	6.8	2,976.3	0.0
Emirates Central Colling	Dubai	1.90	4.4	5,765.9	14.5
ELM Co.	Saudi Arabia	1,105.00	4.0	73.7	35.6
Abu Dhabi Commercial Bank	Abu Dhabi	9.88	3.6	6,434.1	7.6

GCC Top Losers**	Exchange	Close*	1D%	Vol. '000	YTD%
Dar Al Arkan Real Estate	Saudi Arabia	16.40	(4.2)	2,212.9	15.5
Americana Restaurants Int.	Abu Dhabi	2.16	(3.1)	8,872.3	(30.5)
ADNOC Drilling	Abu Dhabi	5.43	(3.0)	9,073.5	43.7
Kingdom Holding Co.	Saudi Arabia	8.98	(2.5)	796.0	25.6
Saudi Research & Media Gr.	Saudi Arabia	260.00	(2.4)	31.9	51.7

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 Fuel Company	14.97	(1.5)	247.0	(9.7)
Mesaieed Petrochemical Holding	1.560	(1.1)	6,047.7	(12.8)
Meeza QSTP	3.166	(1.1)	130.6	10.4
United Development Company	1.141	(1.0)	919.9	7.1
Qatar General Ins. & Reins. Co.	1.206	(0.9)	15.0	(18.0)

QSE Top Value Trades	Close*	1D%	Val. '000	YTD%
Masraf Al Rayan	2.375	0.3	23,514.0	(10.5)
Dukhan Bank	3.559	0.8	23,432.6	(10.5)
QNB Group	17.02	0.1	21,596.7	3.0
Industries Qatar	12.87	(0.2)	19,633.2	(1.6)
Qatar Aluminum Manufacturing Co.	1.269	0.0	17,349.0	(9.4)

Qatar Market Commentary

- The QE Index declined marginally to close at 10,408.0. The Consumer Goods & Services and Transportation indices led the losses. The index fell on the back of selling pressure from GCC and Foreign shareholders despite buying support from Qatari and Arab shareholders.
- Qatar Fuel Company and Mesaieed Petrochemical Holding were the top losers, falling 1.5% and 1.1%, respectively. Among the top gainers, Doha Bank gained 2.2%, while Qatar Islamic Insurance Company was up 1.9%.
- Volume of shares traded on Tuesday fell by 58.2% to 89.9mn from 215.2mn on Monday. Further, as compared to the 30-day moving average of 148.5mn, volume for the day was 39.5% lower. Qatar Aluminum Manufacturing Co. and Masraf Al Rayan were the most active stocks, contributing 15.2% and 11% to the total volume, respectively.

Overall Activity	Buy%*	Sell%*	Net (QR)
Qatari Individuals	24.33%	25.58%	(3,013,507.09)
Qatari Institutions	42.36%	32.92%	22,795,762.84
Qatari	66.69%	58.50%	19,782,255.75
GCC Individuals	0.17%	2.02%	(4,454,887.43)
GCC Institutions	0.81%	4.73%	(9,451,965.24)
GCC	0.99%	6.75%	(13,906,852.67)
Arab Individuals	10.31%	8.97%	3,245,378.56
Arab Institutions	0.00%	0.00%	-
Arab	10.31%	8.97%	3,245,378.56
Foreigners Individuals	1.89%	2.43%	(1,284,942.15)
Foreigners Institutions	20.12%	23.37%	(7,835,839.49)
Foreigners	22.01%	25.79%	(9,120,781.65)

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
11-26	US	U.S. Census Bureau	New Home Sales	Oct	610k	725k	738k
11-26	US	U.S. Census Bureau	New Home Sales MoM	Oct	-17.30%	-1.80%	7.00%

Earnings Calendar

Tickers	Company Name	Date of reporting 4Q2024 results	No. of days remaining	Status
BEMA	Damaan Islamic Insurance Company	26-Jan-25	60	Due

Qatar

- Damaan Islamic Insurance Company: will hold its AGM on February 18 for 2025** - Damaan Islamic Insurance Company announces that the General Assembly Meeting AGM will be held on 18/02/2025, Main Office - Lusail and 04:30 PM. In case of not completing the legal quorum, the second meeting will be held on 25/02/2025, Main Office - Lusail and 04:30 PM and the agenda will be announced later. (QSE)
- Damaan Islamic Insurance Company: To disclose its Annual financial results on January 26** - Damaan Islamic Insurance Company discloses its financial statement for the period ending 31st December 2024 on 26/01/2025. (QSE)
- Al Mahhar Holding Q.P.S.C. submits application request to apply for transfer to the Main Market, subject to QFMA approval** - Al Mahhar Holding Q.P.S.C. announced that it has formally submitted its application to the Qatar Financial Markets Authority (QFMA) to transfer its shares from the Venture Market to the Main Market of the Qatar Stock Exchange, subject to obtaining the required regulatory approvals. This step follows the approval of the Company's General Assembly meeting held on November 18, 2024, where shareholders authorized the Chairman of the Board to sign the application for the transfer, submission of the transfer application to the QFMA, and to complete all necessary procedures for the transfer with the respective regulatory authorities on behalf of the Company. The intended transfer to the Main Market reflects Al Mahhar Holding's commitment to aligning with the highest standards of governance, transparency, market practices, and aims to further enhance the Company's visibility and trading liquidity, benefiting shareholders and strengthening the Company's position as a leader in Qatar's energy and infrastructure servicing sectors. The transfer of the Company's shares to the Qatar Stock Exchange Main Market is subject to the approval of the QFMA, and completion of all required steps with the Qatar Stock Exchange and other respective authorities, and Al Mahhar Holding will provide an update on the progress at the appropriate time. Maroon Capital Advisory LLC is advising Al Mahhar Holding on the transfer process to the Qatar Stock Exchange Main Market. (QSE)
- Deputy Amir lays foundation stone of Blue Ammonia Plant at Mesaieed** - Under the patronage of His Highness the Amir, Sheikh Tamim bin Hamad al-Thani, His Highness the Deputy Amir, Sheikh Abdullah bin Hamad al-

Thani laid the foundation stone of the Blue Ammonia Plant at Mesaieed Industrial City Tuesday. The ceremony was attended by HE the Minister of State for Energy Affairs, Saad Sherida al-Kaabi, who is also the President and CEO of QatarEnergy, dignitaries, senior executives and officials from the entities involved in the project implementation. The Blue Ammonia Plant is the largest of its kind in the world and represents an important milestone in QatarEnergy's strategy to expand in the clean energy sector by producing low carbon ammonia – one of the most important solutions to reduce CO2 emissions. With an investment of about QR4.4bn, the plant will be built in Mesaieed Industrial City, which offers a strategic location, integrated infrastructure, ideal capabilities, and a port that is considered one of the largest petrochemical export facilities in the Middle East. The plant is expected to start production in the second quarter of 2026, marking a milestone in Qatar Energy's strategy to expand into the cleaner energy sector. In his remarks at the ceremony, al-Kaabi said: "This facility consists of an ammonia production unit with a capacity of 1.2mn tons per year, along with an additional unit for CO2 injection and storage, with a capacity of 1.5mn tons per year. QatarEnergy will provide the new plant with more than 35 megawatts of electricity from the solar power plant currently being built in Mesaieed Industrial City, thereby becoming blue ammonia. This plant will enhance our ability to provide the world with low-carbon products, in line with the global efforts to reduce carbon emissions. "In building this facility, we will rely on our own capabilities and expertise in the construction and operation of ammonia plants used for the production of fertilizers. This will be carried out in cooperation between QatarEnergy and Qatar Fertilizer Company - Qafco." Al-Kaabi added: "The blue ammonia plant joins a list of QatarEnergy's large and ambitious expansion projects in Qatar and around the world covering LNG, oil and gas exploration and production, petrochemicals, fertilizers, solar power, and more." Minister Al-Kaabi concluded his remarks by thanking the consortium implementing the project, consisting of ThyssenKrupp and CCC, as well as the working teams from QatarEnergy and Qafco, whose efforts contributed to the realization of the project. He extended sincere thanks to HH the Amir, Sheikh Tamim bin Hamad al-Thani, for his patronage and unlimited support of the energy sector, and to HH the Deputy Amir, Sheikh Abdullah bin Hamad al-Thani, who is the Chairman of QatarEnergy Board of Directors, for laying the foundation stone of the Blue Ammonia Plant. (Gulf Times)

- South Korea's Woori Bank to lead financing for Qatar's \$3.7bn energy project** - South Korea's Woori Bank announced it will act as the financial lead for Qatar's Ras Abu Fontas desalination and power plant project, located 18km southeast of Doha, Doha News reported. The \$3.7bn project comprises the construction of a combined-cycle gas power plant with a capacity of 2.4 gigawatts and a desalination facility capable of producing 500,000 tonnes of water daily. Under a 25-year agreement, the electricity and freshwater outputs will be sold to Qatar General Electricity and Water Corporation (Kahramaa). Samsung C&T, the construction and trading arm of South Korea's Samsung Group, has been appointed as the sole engineering, procurement, and construction (EPC) contractor for the project. Upon its expected completion in 2029, the facility is set to supply 16% of Qatar's total electricity and 17% of its desalinated water. In October, Qatar's state-owned hydroelectric power agency awarded the project to a consortium that includes Korea Overseas Infrastructure & Urban Development Corporation (KIND), Korea Southern Power Company, Shikoku Electric Power Co., and Samsung C&T. Japan's Sumitomo Corporation will hold the largest stake in the Ras Abu Fontas project. The initiative highlights the growing collaboration between Qatar and South Korea in the energy sector, aiming to meet the rising domestic demand for electricity and water in the Gulf nation. (Bloomberg)
- Masraf Al Rayan unveils 'AlRayan Bank'** - AlRayan Bank, the new trade name of Masraf Al Rayan, unveiled its new strategy, vision, and identity during an exclusive event held on Tuesday at Al Baraha, Msheireb in the presence of HE Sheikh Bandar bin Mohammed bin Saoud al-Thani, the Governor of Qatar Central Bank, along with board members, executive management, and distinguished guests. The pivotal milestone marks a defining moment in the bank's journey to redefine modern Islamic banking. Under the slogan 'Leading Forward', the transformation reflects AlRayan Bank's commitment to innovation, customer empowerment, and supporting Qatar's vision for sustainable growth. In his opening address, HE Sheikh Mohammed bin Hamad bin Qassim al-Thani, chairman of AlRayan Bank, said: "In the years following the merger, AlRayan Bank successfully leveraged the combined strengths of the two entities, enhancing operational efficiency and managing the bank's assets more effectively. "At the same time, our primary focus remained on development and improvement, culminating in the creation of a comprehensive strategic plan to modernize the bank and position it as a model of excellence in contemporary services. Today, we witness the first step in implementing this vision with the launch of our new brand identity, reflecting the bank's forward-looking approach." He added: "The new identity embodies the continuous evolution of the bank and its renewed strategic focus as a contemporary Islamic bank. We aim to integrate innovation with digital excellence, offering exceptional and comprehensive services to our customers. Our priority is to place the customer at the center of all that we do." Expanding on this vision, Fahad al-Khalifa, Group CEO of AlRayan Bank, underscored the broader implications of the transformation: "This is not merely a redesign of the bank's identity; it is a declaration of a new era for AlRayan Bank. Guided by 'Leading Forward', we are committed to delivering a banking experience that embodies innovation, resilience, and deep-rooted values. "This transformation aligns with Qatar National Vision 2030, ensuring our contribution to the nation's economic and social development by integrating advanced digital tools and innovative solutions. Our goal is to provide an exceptional and modern experience for our customers." Iman al-Nuaimi, assistant general manager of Corporate Communication at AlRayan Bank, said: "Our new brand identity captures the essence of AlRayan Bank — a perfect balance of tradition and modernity. The refreshed logo and vibrant blue palette symbolize trust, growth, and progress, reflecting our dedication to delivering seamless, personalized, and innovative banking experiences. This identity not only represents who we are today but also embodies our aspirations for the future of Islamic banking." It's worth noting that the transformation reflects AlRayan Bank's ambition to lead Islamic banking into a new era, reshaping modernity while preserving core values. It encompasses long-term customer success through tailored solutions and improved operational efficiency driven by sustainable practices. This achievement is the result of collective efforts, showcasing the unity and dedication of the entire AlRayan Bank team, from the board of directors to employees. The transformation embodies a shared vision to redefine the future of

Islamic banking, guided by the motto 'One team, one dream, one family'. The new identity reaffirms AlRayan Bank's mission to create a banking future defined by innovation, transparency, and sustainability. As a trusted partner in local, regional, and global markets, AlRayan Bank is poised to lead forward and shape the future of modern Islamic banking. (Gulf Times)

- Commercial Bank globally unveils its 'first Limited-Edition World Elite Mastercard' credit card** - Commercial Bank has unveiled the 'Limited-Edition World Elite Mastercard Gold Credit Card', featuring an exclusive fully engraved gold design, as part of its continuous efforts to provide customized solutions that address the needs of its valued customers. The launch reinforces the strong partnership between Mastercard and Commercial Bank and reflects Qatar's significant position within the industry. Commercial Bank has distinguished itself as the preferred partner for customers, consistently delivering unparalleled value and empowering them to achieve their financial objectives. The new card has been specifically designed for the Bank's distinguished limited-edition customers in appreciation of their trust and loyalty. Commercial Bank Managing Director Omar Hussain Alfardan said: "Since the inception of our bank 50 years ago, we have envisioned a banking experience that is profoundly transformative. We are committed to providing our customers with exceptional experiences and supporting their financial ambitions. As we mark Commercial Bank's 50th anniversary, we unveil the exclusive Limited-Edition World Elite Credit Card in gold to celebrate this pursuit and our shared achievements." "Qatar is home to an increasingly affluent population with rapidly evolving preferences and an expectation for bespoke, exclusive and curated lifestyle experiences. Building on our long-standing collaboration with Commercial Bank, we are delighted to bring this innovative product to the market that befits the discerning nature of the Bank's customers," said Dimitrios Dosis, President, EEMEA, Mastercard. Commercial Bank Group CEO Joseph Abraham said: "The values and vision of our founding fathers have been our guiding principles, driving us to introduce innovative and award-winning services across Qatar. The launch of our Limited-Edition World Elite Credit Card in gold reflects our gratitude for our customers' trust and marks the start of another 50 years of continued partnership." "At Mastercard, we are harnessing the power of partnerships with leading ecosystem players, such as Commercial Bank, to drive payment innovation and accelerate digital transformation in the country. The launch of the Limited-Edition World Elite Mastercard Credit Card represents a significant step in expanding the variety of payment solutions available in the country, and an exciting new extension of the bespoke products we are offering cardholders in the market," added J K Khalil, executive vice-president and division president, East Arabia, Mastercard. (Gulf Times)
- Qatar Airways to shift global headquarters to Msheireb Downtown Doha in 2025** - Qatar Airways today announced exciting plans to relocate its global headquarters to Msheireb Downtown Doha in 2025. The news was announced during a signing ceremony at Qatar Airways main office attended by Vice Chairperson of the Board of Directors of Msheireb Properties Eng. Saad Al Muhannadi. Located in the heart of Doha, the new offices will offer Qatar Airways employees state-of-the-art facilities in four interconnected towers, nine kilometers away from the airline's hub operations center, Hamad International Airport (DOH). The new location will provide enhanced accessibility to Qatar Airways' Doha-based employees, located only 10 meters away from Msheireb Metro Station, where all Doha Metro lines connect. Msheireb Downtown Doha offers a prime location that promotes seamless connectivity across the city and integrates Qatar Airways into a thriving hub of technological advancement and community-oriented development. The new headquarters is designed with sustainability at its core, featuring cutting-edge energy-efficient systems and smart infrastructure to optimize the airline's day-to-day operations. The new Qatar Airways headquarters has already earned the prestigious SmartScore certification, the global standard for smart buildings. SmartScore champions cutting-edge technology in real estate, setting industry standards for best-in-class buildings that deliver exceptional user experiences, drive cost efficiencies, and are fully future-proof. The building design supports workplace wellness with a host of amenities accessible through digital platforms. Daily operations will also receive a boost with the help of

advanced algorithms that can predict mechanical issues before they arise and monitor energy and resource consumption for more sustainable operation. Qatar Airways Group Chief Executive Officer, Engr. Badr Mohammed Al-Meer, said the new headquarters would enable the Group to drive the innovation, productivity and efficiencies required to power the operations of the world's leading airline into the future, as well as reflect the Group's commitment to its employees and to sustainability through smart urban design and eco-friendly architecture. "As Qatar Airways continues to grow, we believe in investing in our greatest resource; our employees. By enhancing and elevating our work environment, we aim to not only create a more enjoyable, modern and collaborative working environment for our people, but also advance the airline's role as an employer of choice in the region. This is the first large-scale office relocation for Qatar Airways Group, which currently occupies three separate buildings in the Old Airport area of the city. The new office towers are owned by real estate development company and subsidiary of Qatar Foundation, Msheireb Properties. Blending Qatar's architectural heritage with modern design, Msheireb Downtown Doha is the world's first fully built smart and sustainable city district with Platinum Leadership in Energy and Environmental Design (LEED) certification. "It has always been our ambition to create a vibrant environment that attracts pioneering organizations to Msheireb Downtown Doha. Qatar Airways, as one of the world's leading airlines, perfectly exemplifies this vision. We take great pride in welcoming them to our community, as their presence further establishes Msheireb Downtown Doha as a premier destination for global business excellence," said Eng. Saad Al Muhannadi, Vice Chairperson of the Board of Directors of Msheireb Properties. Msheireb Properties CEO Eng. Ali Mohammed Al Kuwari said: "Msheireb Downtown Doha is rapidly growing into Qatar's tech, tourism and creativity hub, attracting partners and collaborators who share our and Qatar Airways' vision for a connected, future-ready city. We are eager to welcome Qatar Airways into the Msheireb Downtown Doha family, sharing a commitment to sustainable development and a desire to build a human-centric community in Qatar." Engr. Al-Meer stated: "Relocating to Qatar's first smart and sustainable district, with state-of-the-art solutions that will overcome modern operational issues and drive performance, is the right thing to do for us and for the State of Qatar. We look forward to welcoming our Qatar Airways family to a workspace fit for the airline's very bright future." Situated on Al Nakheel Street, Qatar Airways' new head office is the highest building in Msheireb, offering breath-taking views of Doha's iconic skyline. With a total gross area of 51,602 square feet, the four interconnected towers share a lobby. Tower A, the tallest in Msheireb Downtown Doha, rises to 20 stories high, while Tower B stands at 15 stories. Towers C and D are both six stories high. (Peninsula Qatar)

- UDST hosts career fair with over 80 companies** - The University of Doha for Science and Technology (UDST) hosted Career Fair 2024, a two-day event with the participation of over 80 local and international companies offering more than 900 opportunities for full-time and part-time jobs, as well as internships. Organized by UDST's Student Central Services Department, the event was inaugurated by Board of Trustees chairman HE Dr Mohammed bin Saleh al-Sada, Ministry of Education and Higher Education's undersecretary HE Dr Ibrahim bin Saleh al-Naimi, and UDST president Dr Salem al-Naemi. The fair attracted a large number of current students, alumni, and high school students. Attendees had opportunities to network with industry leaders, engage in live interviews, and explore diverse career paths, while companies gained access to a pool of talented UDST students and alumni. As part of its commitment to promoting sustainability, UDST has ensured that the application process for available opportunities is entirely paperless, utilizing an advanced electronic system. Dr al-Naemi, said: "UDST's commitment to educational excellence in Qatar extends beyond the classroom. The career fair is a vital platform that supports our students and alumni in achieving professional success. By bringing industry leaders from local and international companies and promising students together, we open doors to career opportunities that align with Qatar's growing economic landscape." Represented industries at the fair included energy, banking, finance, technology, and other sectors, underscoring UDST's dedication to bridging the gap between education and employment. With over 70 programs across the Colleges of Business, Computing and Information Technology, Engineering and Technology, and Health Sciences, UDST

continues to shape graduates who make meaningful contributions to Qatar's dynamic economy, a statement added. (Gulf Times)

- Web Summit Qatar, German Mittelstand GCC Office sign partnership agreement** - Officials of Web Summit Qatar and the German Mittelstand GCC Office signed a partnership agreement on Tuesday bolstering Qatar-Germany relations, particularly in the field of innovation and entrepreneurship. The strategic agreement was signed by HE Sheikh Jassim bin Mansour bin Jabor al-Thani, Director of the Government Communications Office and Chairman of the Permanent Web Summit Organizing Committee, and Christoph Ahlhaus, the chairman of the Federal Executive Board of The German Mittelstand. Representatives from the embassy of the Federal Republic of Germany to the State of Qatar and members of the Permanent Web Summit Organizing Committee also attended the ceremony. The agreement aims to increase the participation of German startups in the second edition of Web Summit Qatar, scheduled to take place in Doha this February. The summit provides an exceptional platform for showcasing innovations and fostering connections with entrepreneurs and investors from around the globe. Sheikh Jassim said: "This partnership comes at a crucial time as Qatar prepares to host Web Summit Qatar 2025. We are focused on fostering an environment that supports small and medium-sized enterprises and promotes their international growth. Through this agreement, we also seek to strengthen Qatar's position as a leading global innovation hub, supporting digital transformation and a knowledge-based economy, in line with the goals of the Third National Development Strategy. "The signing of this partnership agreement is a key move to enhance cooperation and support opportunities for small and medium-sized enterprises in both Qatar and Germany. We recognize the vital role these companies play in driving economic diversification and innovation, and this agreement reinforces our mutual commitment to creating a sustainable and prosperous economy." Ahlhaus added: "Qatar offers a strong environment that fosters innovation and entrepreneurship. We are thrilled to sign this agreement and contribute to Qatar National Vision 2030, which focuses on driving economic diversification and supporting startups both locally and globally. Our participation in the first edition of Web Summit Qatar was a fantastic experience, and we look forward to having an even larger and more impactful presence at the next edition." Nizar Maarouf, regional director of the German Mittelstand GCC Office, said: "We are delighted to contribute to organizing the first-of-its-kind German Pavillion in the region. Our participation in Web Summit Qatar 2025 offers a unique opportunity to showcase German innovations at this major tech event. "The German pavilion, workshops, and panel discussions will undoubtedly enhance understanding and foster strong partnerships between German companies and their international counterparts while strengthening economic and innovation collaboration between the two nations." Web Summit Qatar 2025 is set to play a pivotal role in strengthening cooperation between Qatar and Germany. The summit will feature a dedicated German pavilion, showcasing over 24 startups, alongside a high-level delegation of more than 30 company founders, CEOs, and investors. The event will also offer workshops and panel discussions designed to highlight cutting-edge German innovations and encourage collaboration between German startups and global industry leaders. Qatar prioritizes the support of startups both locally and internationally, aiming to empower entrepreneurs by providing an integrated business environment that fosters innovation and growth. As part of this effort, Qatar launched the StartUp Qatar Program, which has experienced exceptional demand, with over 2,000 startups registering from around the world. This initiative aligns with Qatar National Vision 2030, which focuses on building a sustainable, knowledge-based and innovation-driven future. The German Mittelstand GCC Office was inaugurated in Qatar last year, following a strategic partnership with the Ministry of Economy and Commerce and Industry and Invest Qatar. This initiative also supports ongoing efforts to foster Qatar's entrepreneurial ecosystem, providing a comprehensive framework to assist startups and SMEs, ultimately contributing to the diversification of the national economy. (Gulf Times)
- Qatar Chamber discusses co-operation with Belarus in IT Sector** - Mohamed bin Towar al-Kuwari, the first vice-chairman of Qatar Chamber, met with a business delegation from the Republic of Belarus led by Kirill

Zalesky, the deputy director of Hi-Tech Park, on Tuesday. The meeting focused on ways to strengthen economic and commercial co-operation between the private sectors of both countries, particularly in the high-technology sector. Al-Kuwari emphasized the chamber's commitment to strengthening co-operation between the Qatari private sector and its Belarusian counterpart and encouraging Qatari investors to explore the abundant opportunities available in Belarus. He noted that trade exchange between the two countries "remains below expectations," despite the presence of numerous Qatari-Belarus joint investments and several Belarusian companies operating in Qatar. Underscoring the importance of the delegation's visit, al-Kuwari highlighted the Qatari private sector's keen interest in high-tech services and digital transformation, adding that Qatari businessmen are eager to learn more about the services offered by Belarusian companies. Zalesky expressed the delegation's interest in exploring co-operation opportunities with Qatari companies in the IT sector. He provided an overview of Hi-Tech Park Belarus, highlighting that it hosts over 1,000 leading companies, contributes 4% to Belarus's GDP, and accounts for 30% of the country's exports. He emphasized the significance of the IT sector in Belarus, noting that Belarusian companies are leaders in European markets. He also commended Qatar Chamber for hosting the meeting, describing it as a vital platform for fostering economic alliances and partnerships between companies from both countries, whether in Qatar or internationally. (Gulf Times)

International

- Trump tariffs would harm all involved, US trade partners say** - Officials from Mexico, Canada and China and major industry groups warned that U.S. President-elect Donald Trump's threat of hefty tariffs on goods would harm the economies of all involved, cause inflation to spike and damage job markets. Trump's pledge announced on Monday roiled currency, bond and equity markets on Tuesday, as the three countries are the United States' largest trading partners. Mexico and Canada are particularly intertwined in U.S. auto production and energy output thanks to decades of trade agreements between the North American neighbors. Trump's plan to impose a 25% tariff on Canadian and Mexican imports on his first day in office does not exempt crude oil as industry executives had hoped, two sources familiar with the plan told Reuters on Tuesday. Leaders and other top officials warned a trade war could erupt and economies be damaged, and sought talks with Trump after the surprise announcement, which includes an extra 10% levy on Chinese goods - until the three countries clamp down on the flow of illicit drugs and migrant border crossings. "To one tariff will follow another in response and so on, until we put our common businesses at risk," Mexican President Claudia Sheinbaum said during a regular press conference. Sheinbaum said she planned to send a letter to Trump and would seek a call with him to discuss the issue. A Bank of Canada official said any move by Trump to deliver on the threat would reverberate on both sides of the U.S. northern border. "What happens in the U.S. has a big impact on us, and something like this would clearly have an impact on both economies," Deputy Governor Rhys Mendes told audience members at an event in Charlottetown, Prince Edward Island. Earlier, a spokesperson for China's embassy in Washington said: "No one will win a trade war or a tariff war." The three countries shipped a total of more than \$1tn of goods to the United States in the first nine months of the year, led by Mexico and followed by China and then Canada, according to U.S. Commerce Department data, opens new tab as of September. Tariffs are paid by the companies that import goods and often passed to consumers, even though Trump frequently erroneously states that tariffs would be imposed on the foreign nations in question. "The folly here is that such tariffs will, in the end, boomerang back to the U.S. in the form of higher inflation and rising interest rates," said Bernard Baumohl, chief global economist for the Economic Outlook Group. Trump "will undo the singular pledge he gave to Americans during the campaign, which is to bring the cost of living down." If Trump follows through on the tariff plans, consumers may face higher prices for avocados, strawberries and other fresh produce, as well as meat, agricultural economists and industry executives said. Mexico and Canada are by far the top two suppliers of farm products to the United States, with imports of agricultural goods valued at nearly \$86bn last year, according to U.S. Department of Agriculture and U.S. Customs data. (Reuters)
- Regional**
 - Saudi Arabia approves 2025 budget that foresees \$27bn fiscal deficit** - Saudi Arabia on Tuesday approved its state budget for 2025 that forecasts a fiscal deficit of 101bn riyals (\$26.88bn). The deficit is in line with a preliminary government projection made in September and would equate to about 2.3% of gross domestic product. Declining oil prices and extended voluntary production cuts by the world's largest oil exporter have weighed on Saudi Arabia's revenue in recent years but Riyadh is pushing ahead with a spending surge to boost growth and deliver on its Vision 2030 economic transformation plan. Total expenditure for 2025 is projected at 1.285tn riyals, which is the same as projected in September and likely to equate to about 30% of GDP over the next three years. Total revenue is expected at 1.184tn riyals. (Zawya)
 - Saudi GDP grows '70% to \$1.1tn since launch of Vision 2030'** - Saudi Arabia's GDP has grown by 70% since the launch of Vision 2030 to \$1.1tn, with half of this attributed to non-oil economic activities, said Khalid A Al-Falih, Saudi Minister of Investment. "Foreign direct investment (FDI) flows have tripled compared to pre-Vision levels, and registered international investors are 10 times what they were," he said opening the 28th World Investment Conference (WIC) in Riyadh. The minister highlighted Saudi Arabia's transformation under Vision 2030 and its emergence as a global investment hub. He identified the critical global trends shaping investment, such as the rise of green and blue economies, the impact of new technologies, the reconfiguration of global supply chains, and demographic shifts. 2,000 attendees from 130 countries: Organized by Invest Saudi and The World Association of Investment Promotion Agencies (WAIPA) the conference has the theme of 'Harnessing Digital Transformation and Sustainable Growth: Scaling Investment Opportunities'. The opening day brought together more than 2,000 attendees from 130 countries, including 30 ministers, to explore key strategies for overcoming global investment challenges and unlocking opportunities for the future. Nivruti Rai, Managing Director and CEO of Invest India and WAIPA President, also addressed the audience, highlighting the importance of collaborative global efforts to reshape economics and drive sustainable growth. First day panels ranged from discussions on the evolving role of emerging economies to strategies for fostering global trade and investment. Topics included the increasing importance of FDI in driving economic transformation, the alignment of industrial policies with investment promotion, and transformative innovations in climate action. Faisal F Alibrahim, Saudi Minister of Economy and Planning, joined Eng Hassan El-Khatib, Minister of Investment and Foreign Trade, Egypt, and Samir Abdelhafidh, Minister of Economy and Planning, Tunisia, in a panel discussing how emerging economies, such as Saudi Arabia, are redefining the role of investment promotion agencies (IPAs) and creating new opportunities for FDI amidst challenges like geopolitical shifts and sustainability goals. Global growth platform: "Saudi Arabia is today the global growth platform, actually the growth platform if you look at how the global economy is evolving. And we've been lucky enough to prove the power of diversification over the last few years," Alibrahim said. The conference also featured a masterclass on 'Investor Services 2.0' by the World Bank, exploring AI-driven analytics and VR site visits, along with matchmaking sessions that connected investors with SMEs and government representatives. Al-Falih, Saudi Minister of Investment also brought up the topic of supply chain resilience ahead of the Global Supply Chain Resilience Event (GSCRI) being held on the sidelines WIC. In his opening speech, he stated: "One trend is the steady reconfiguration of global supply chains, with decentralization creating hubs in emerging regions that offer new opportunities for investment in infrastructure and production capacity. We have observed that as investors look to enhance the stability and resilience of supply chains, new economic clusters are coalescing around resources, energy, and demography." (Zawya)
 - Saudi Arabia agrees metals deals worth over \$9bn** - Saudi Arabia on Tuesday agreed nine investment deals in metals and mining worth more than 35bn riyals (\$9.32bn) with companies including India's Vedanta and China's Zijin Group. The deals were announced during the World Investment Conference in Riyadh by the Global Supply Chain Resilience Initiative, a government program under the Saudi government's National

Investment Strategy. The kingdom's growing mining industry is part of the Vision 2030 plan to diversify the economy and cut reliance on fossil fuels. The government hopes to attract \$100bn a year in foreign investment under the plan by 2030, achieving just over a quarter of that last year. Oil to metals conglomerate Vedanta will build copper facilities with a capital expenditure of 7.5bn riyals at Ras Al-Khair, a conference presentation showed, including a smelter and refinery with capacity of 400,000 metric tons per annum (tpa) and a 300,000 tpa copper rod plant. The project will ensure domestic self-sufficiency in copper production and contribute an estimated 70bn riyals to economic growth, according to the presentation. Zijin will invest 5bn to 6bn riyals, with a first phase focused on building a zinc smelter with capacity for 100,000 tpa of zinc ingots and 200,000 tpa of sulphuric acid. A second phase will see the construction of a lithium carbonate extraction facility to produce 60,000 tpa of battery-grade lithium carbonate, and in a final phase a copper refinery will be built with output of 200,000 tpa of copper cathodes and about 50,000 tpa of electrolytic copper foil. Australia's Hastings Technology Metals will build processing facilities for rare earth elements in several phases for a total investment of 5.6bn to 7.2bn riyals. The phases include a hydrometallurgical processing plant, a solvent extraction separation facility, a rare earth elements downstream processing facility and sourcing rare earth elements from mines in Saudi Arabia. Vancouver-based Platinum Group Metals is conducting studies with local firm Ajlan & Bros Mining to build a 1.9bn riyal platinum group metals smelter and base metals refinery. Feedstock will come from South Africa's Waterberg mine, which the Canadian group is developing. (Zawya)

- Saudi Arabia announces \$931mn support for Al Ahsa tourism projects** - Saudi tourism ministry has announced support for 17 unique tourism initiatives in Al Ahsa region of the kingdom, valued at over SAR3.5bn (\$931mn), that on completion will add 1,800 more hotel rooms to the kingdom, reported SPA. The move is aimed at boosting the Saudi tourism sector, leveraging Al Ahsa's exceptional features that qualify it to become a major tourist destination in the kingdom and the region, said Saudi Minister of Tourism Ahmed Al Khateeb after meeting several investors and entrepreneurs during his visit to Al Ahsa Governorate. This comes as part of his tour across various regions and governorates of the Kingdom coinciding with the Saudi winter events calendar. At the meeting, he highlighted the main investment opportunities in the tourism sector, emphasizing the ministry's commitment to providing comprehensive services and facilities to enable investors to join this promising sector. Later, he made a stop at the Radisson Blu Hotel in Al Ahsa Governorate, a beneficiary of the Saudi Tourism Development Fund, said the SPA report. Covering an area of over 10,000 sq m, the Radisson Blu Hotel boasts more than 180 rooms. Set up at an investment of over SAR200mn (\$53.2mn), the hotel stands as a model tourist destination that combines international luxury with local authenticity, reflecting the unique charm of Al-Ahsa. (Zawya)
- InterNations report: Ras Al Khaimah ranks first in 'Expat Essentials Index'** - The Emirate of Ras Al Khaimah secured the world's number one spot out of 53 cities in the "Expat Essentials Index", conducted by InterNations, the largest global expatriate network, as part of their 2024 Expat Insider report. The Index is based on four categories: Admin (how easy it is to get a visa, deal with local bureaucracy, open a bank account); Housing (affordability of housing, ease of finding accommodation); Digital Life (availability of government services online, high-speed internet); and Language (how easy it is to integrate without speaking the local language). This international recognition highlights Ras Al Khaimah's commitment to creating an exceptional living and working environment for its diverse and growing expat community, in line with the strategic vision of H.H. Sheikh Saud bin Saqr Al Qasimi, Supreme Council Member and Ruler of Ras Al Khaimah. In addition to leading the Expat Essentials Index, Ras Al Khaimah ranked second globally in the Working Abroad Index and fifth for Ease of Settling In. Heba Fatani, Director-General of Ras Al Khaimah Government Media Office (RAKGM), stated, "This achievement reflects our dedication to creating a safe, welcoming and thriving community that attracts individuals from all around the world. Ras Al Khaimah's unique blend of modern infrastructure, spectacular natural environment, rich history and culture, and thriving business and tourism landscapes contribute to its reputation as a leading global

destination for expatriates wishing to live and work, establish or manage businesses here. She added that aligning with this commitment, RAKGMO recently launched Heart of RAK, a comprehensive online platform dedicated to showcasing all aspects of life in the Emirate. RAKGMO's Head of Special Projects Rouba Zeidan, who leads livability initiatives, said, "Earning the top ranking in this global survey is a testament to the vibrant community spirit and the collaborative efforts of both public and private sectors to enhance Ras Al Khaimah's appeal-not only as a premier international business hub, but as a place where individuals and families truly feel at home, thrive and belong. "Hearing that those who chose to move to Ras Al Khaimah genuinely feel at home is the greatest affirmation of its welcoming nature and beauty. We are continually innovating to meet the evolving needs of our dynamic and growing communities." Earning the top ranking in the InterNations 2024 Expat Essentials Index, Ras Al Khaimah is a city where almost three in four respondents (72%) find it easy to secure housing, compared to just 45% globally. Regarding the housing market, local bureaucracy and the language barrier prior to relocating, 69% of respondents did not believe there to be any concerns in these matters in Ras Al Khaimah, compared to 29% globally. InterNations's global expat community includes more than 5.4mn members in 420 cities and 166 countries. (Zawya)

- EWA plans to launch new water and power projects in Bahrain** - Electricity and Water Authority (EWA) president Kamal Ahmed yesterday announced that the authority is continuing to implement its strategic plans to expand and enhance Bahrain's electricity and water infrastructure. These efforts aim to meet the increasing demand for electricity and water services, ensuring the highest standards of quality and reliability through various developmental projects. Mr Ahmed said that EWA is currently planning two new projects in partnership with the private sector: the Sitra Independent Power and Water Production Plant and the Hidd Independent Water Production Plant, both to be implemented over the next four years. He added that the primary objective of these projects is to enhance electricity and water infrastructure efficiency using the latest global technologies, increasing production capacity to meet urban and economic growth demands. This aligns with EWA's strategy to phase out old plants and build more efficient plants that will consume less natural gas and reduce CO2 emissions, contributing to environmental sustainability. The president noted that the Sitra plant will have a production capacity of 1,200 megawatts of electricity and 30mn imperial gallons of desalinated water daily. Initial commercial operations are expected to begin in the second half of 2028, with full operations by the second quarter of 2029. As for the Hidd plant, it is projected to produce 60m imperial gallons of desalinated water daily, with full commercial operations anticipated in the second quarter of 2028. Mr Ahmed announced that the prequalification documents for local and international developers have been issued through the Tender Board's electronic platform. He noted that these projects will be implemented in partnership with the private sector under a Build-Own-Operate framework. Qualified developers will be invited to participate in an international competitive tender when project tender documents are released in the second quarter of 2025. The evaluation of bids and the signing of electricity and water purchase agreements are expected by the end of 2025. Foreign investment in these projects is projected to reach approximately \$2bn. He added that a consortium of consulting firms has been appointed to manage the projects, including KPMG Fakhro as the financial consultant, WSP Parsons Brinckerhoff as the technical consultant and Trowers & Hamlins as the legal consultant. These firms will oversee all aspects of the projects, from tender preparation and evaluation to achieving financial close and project implementation. He revealed plans to announce new solar power station projects soon, emphasizing that these initiatives reflect EWA's vision to enhance the sustainability of Bahrain's energy and water infrastructure while supporting sustainable development. (Zawya)
- Tenmou hosts angel investment event in Bahrain** - Tenmou, Bahrain's pioneering angel investment firm, successfully concluded the ninth edition of the Middle East and North Africa Angel Investment Summit on Sunday. The event, held in strategic partnership with Tamkeen, Al-Jabr Mena, Alba, and the Bahrain Development Bank, attracted over 300 participants from across the region and beyond. The summit focused on

fostering a thriving investment ecosystem by connecting investors with promising startups. Over 20 innovative startups presented their projects to a panel of experts, seeking funding and potential partnerships. A key highlight of the event was a panel discussion featuring industry leaders like Tenmou chairman Suhail Algosaiibi, Hassan Haider of VC+, Mohammed Al Wahaibi of Al-Jabr Mena, and Ali Al Alawi of Unipal. The panel delved into critical topics including funding strategies, overcoming challenges, and the role of project studios in accelerating startup growth. Mr Algosaiibi expressed satisfaction with the summit's success, emphasizing its role in strengthening Bahrain's position as a regional hub for entrepreneurship and innovation. He highlighted the importance of such events in fostering a vibrant startup ecosystem and driving economic growth. (Zawya)

- Bahrain: Major strategy to diversify economy and spur revenues** - Bahrain plans to introduce a comprehensive fiscal strategy designed to diversify and grow revenues while stabilizing public finances. Parliament's financial and economic affairs committee chairman MP Ahmed Al Salloom, who is also Strategic Thinking Bloc president, told the GDN in an exclusive interview that 'the fiscal strategy is expected to target multiple areas'. "Efforts will likely focus on reducing dependence on oil revenues by promoting non-oil sectors such as tourism, financial services, manufacturing and technology," explained Mr Al Salloom, after Bahrain's government provided MPs with details of the ambitious plan. "Policies aimed at fostering private sector participation and attracting foreign investment will play a crucial role in boosting economic output and job creation. "The government is anticipated to optimize its debt portfolio, leveraging refinancing opportunities and reducing reliance on high-interest loans." Mr Al Salloom said Bahrain's high debt-to-GDP ratio has been a long-standing concern, exacerbated by lower-than-expected oil prices in recent years and the economic fallout from the Covid-19 pandemic. However, he added, recent efforts under the country's Economic Recovery Plan have shown promise when it comes to improving public sector efficiency. "The government's ability to execute its new fiscal strategy effectively will depend on careful planning, political consensus and public support," he said. "Collaboration with international financial institutions and regional partners is also expected to play a key role in achieving the ambitious targets. "By reducing borrowing to sustainable levels, Bahrain aims to strengthen its economic foundations and ensure long-term prosperity. "The goal of achieving a debt-to-GDP ratio of 60% by 2036 aligns with international benchmarks for fiscal health and reflects the government's focus on securing a more balanced and diversified economic model. "The introduction of this plan marks a critical step forward for Bahrain, signaling its determination to balance fiscal discipline with growth and development priorities." Mr Al Salloom, who is also a Bahrain Chamber board member and the Bahrain Small and Medium Enterprises Development Society chairman, said that the call by politicians to receive revenues from sovereign wealth fund Mumtalakat and Bapco Energies for the 2025-2026 national state budget would continue. "We would like to review profits and discuss what we believe needs to be kept for developmental and operational flow and the rest could be transferred into government coffers," he suggested. "Also, we want independent government agencies and authorities to contribute from their surpluses into the budget. "Municipal revenues, even with their independence, already come under the budget and are being used for community services such as lighting and inner roads, besides community projects." He said government finances would also be boosted from additional revenues with the introduction of corporate tax from January 2025. "Around 300 companies, out of which seven are fully Bahraini-owned, will fall under it, and expected revenues by the end of next year are BD100mn," he added. Mr Al Salloom said the new budget, which will be presented by the government, will be calculated according to oil priced at \$60 per barrel. "The basis needs to be safe and if there is anything extra from occasional bumper prices, it will be reflected on government spending," he said. "Bahrain is a safe economy with a very strong currency, there are difficulties but they could be overcome with sustained financial growth." Parliament and the government will meet later this week to discuss financial measures. (Zawya)
- Oman: Expat numbers dip 1.2% to 1.811mn** - The Sultanate of Oman witnessed a subtle decline in its expatriate workforce in October 2024.

According to the latest figures released by the Royal Oman Police (ROP), the number of expatriates fell by 1.2% year-on-year, with the total now standing at 1,811,170 workers. This shift mirrors Oman's concerted efforts to regulate its labor market and prioritize the employment of Omani nationals, in line with the ambitious goals of Oman Vision 2040. The report offers a detailed breakdown of this trend, highlighting both sectoral and demographic changes. The government sector, traditionally limited in its dependence on expatriates, recorded a 1.9% drop, employing 42,390 foreign workers as of October 2024. The private sector, which remains the largest employer of expatriates, experienced a similar contraction of 1.6%, now hosting 1,422,892 workers. Interestingly, the category of family employment, primarily comprising domestic workers, bucked the trend with a modest increase of 0.6%, reflecting the persistent demand for such roles in Omani households. Demographically, the data reveals a reconfiguration in the makeup of Oman's expatriate community. Workers from Bangladesh recorded the steepest decline at 9.8%, totaling 651,436. Indian nationals, once the dominant segment of the expatriate population, saw their numbers decrease by 4.9% to 506,579. In contrast, certain nationalities showed significant growth. Workers from Myanmar surged by 55.4% to 31,801, while those from Tanzania and Egypt increased by 44.4% and 11.1%, respectively. These shifts may be attributed to changing recruitment patterns and sector-specific demand. According to the latest figures released by the ROP, Muscat Governorate continues to host the majority of expatriates, despite a 3.2% decline, bringing the total to 666,847 workers. Similarly, Dhofar Governorate experienced a slight reduction of 2.5%, now accommodating 222,396 workers. However, the Al Batinah South Governorate, and Al Wusta Governorate registered growth, with increases of 7.4% and 1.0%, respectively, signaling regional variations in labor needs and economic activities. This measured reduction in expatriate numbers aligns with Oman's overarching strategy to achieve a more sustainable and locally driven labor market. The government's Omanisation initiatives, aimed at integrating more Omani nationals into the workforce, have been steadily gaining momentum. While expatriates continue to play a crucial role in sectors such as domestic work and specialized industries, the broader trend reflects a shift towards greater self-reliance. (Zawya)

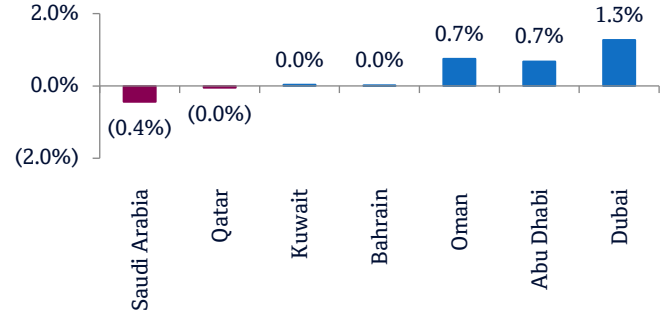
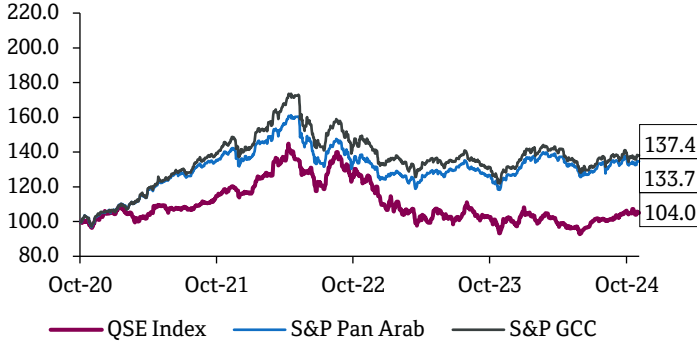
- Oman unveils National IP Strategy at key expo** - Oman's Ministry of Commerce, Industry, and Investment Promotion (MoCIIP) inaugurated the National Intellectual Property (IP) Exhibition on Monday, November 25, 2024, at the Oman Convention and Exhibition Centre. The two-day event aims to highlight the role of intellectual property in fostering innovation, supporting economic diversification, and driving sustainable growth. The exhibition was officially opened by Dr Rahma bint Ibrahim al-Mahrouqi, Minister of Higher Education, Research, and Innovation, in the presence of Qais bin Mohammed al-Yousef, Minister of Commerce, Industry, and Investment Promotion, along with senior officials, experts, and business leaders. The expo features 30 national inventions and 20 trademarks, alongside a showcase of creative works, including literature, sculptures, and photography. Workshops and lectures led by local and international experts offer insights into best practices for protecting intellectual property and maximizing its economic value. According to MoCIIP, the exhibition provides a unique platform for innovators to display their work and connect with key stakeholders, including business leaders and investors. One of the highlights of the event was the announcement of Oman's National Intellectual Property Strategy, which aims to establish a robust framework for managing and utilizing intellectual property as a driver of economic growth. Eng Khalid bin Hamoud al-Hinai, Director of the National IP Office, stated that the strategy includes 14 key initiatives, such as establishing Oman as an international patent examination authority and launching an advanced digital IP platform. These initiatives align with Oman Vision 2040 and aim to strengthen the country's knowledge-based economy. Recent data underscores Oman's progress in intellectual property awareness. During the third quarter of 2024 alone, 90 national patent applications were filed, nearing the 100 applications submitted in all of 2023. International patent filings also saw significant growth, reaching 541 applications. The surge in registrations reflects increased public and corporate awareness of the importance of intellectual property in safeguarding innovations and fostering competitiveness. The exhibition also highlighted the Frankincense Producers Empowerment Project, which aims to enhance

the marketing and global reach of Omani frankincense using IP tools such as geographical indications and trademarks. This initiative supports local producers by increasing sales and promoting Oman's reputation for high-quality products. Nasra bint Sultan al-Habsi, Director General of Commerce at MoCIIP, emphasized that intellectual property is a cornerstone of Oman's economic diversification efforts. "By protecting innovators' rights, we are creating an ecosystem that fosters creativity, attracts investment, and supports the development of high-value products and services," she said. As part of its education and awareness efforts, MoCIIP also launched the Omani edition of the DL101 IP Basics Course in collaboration with the World Intellectual Property Organization (WIPO). The course is tailored to Oman's legal and cultural context and provides foundational training on IP principles. The exhibition underscored Oman's commitment to leveraging intellectual property as a catalyst for economic growth. Nidaa bint Yaqub al Tamimi, Head of the Patents and Industrial Designs Department at the National IP Office, noted that "supporting innovators is essential for enhancing Oman's economic competitiveness and positioning the country as a global hub for innovation." (Zawya)

- **Kuwait third worldwide in mobile internet speed** - Kuwait has secured an impressive third-place ranking globally and in the Arab world for mobile internet speed, achieving an average speed of 258.51 Mbps, according to the October 2024 Speed Test Global Index, reports Al-Seyassah daily. This accomplishment places Kuwait among the global leaders in mobile connectivity. The United Arab Emirates topped the list both globally and regionally, with an exceptional mobile internet speed of 428.53 Mbps. Close behind, Qatar ranked second globally and regionally, boasts of an average speed of 356.7 Mbps. The Gulf Cooperation Council (GCC) countries demonstrated strong performances in the index -- Saudi Arabia ranked fourth in the Arab world and 11th globally, with a mobile internet speed of 121.9 Mbps; Bahrain placed fifth regionally and 13th globally, recording an average speed of 116.6 Mbps and Oman secured sixth place in the Arab world and 29th globally, with a speed of 89.3 Mbps. Beyond the GCC, the following index highlighted the performance of other Arab nations: Morocco ranked seventh in the Arab world and 67th globally, with an average speed of 42.5 Mbps; Iraq followed in eighth place regionally and 77th globally, achieving 34.7 Mbps and Lebanon came in ninth place in the Arab world and 83rd globally, with an average speed of 30.8 Mbps. Tunisia completes the top ten for the Arab region, ranking 90th globally, with an average mobile internet speed of 26.16 Mbps. Kuwait's ranking reflects significant advancements in telecommunications infrastructure and highlights the country's commitment to delivering high-speed mobile internet services. The strong performances by GCC countries further underline the region's investment in cutting-edge technology and digital innovation. These achievements not only enhance connectivity for residents but also position the region as a leader in the global digital landscape. (Zawya)

Rebased Performance

Daily Index Performance



Source: Bloomberg

Source: Bloomberg

Asset/Currency Performance	Close (\$)	1D%	WTD%	YTD%
Gold/Ounce	2,633.15	0.3	(3.1)	27.6
Silver/Ounce	30.44	0.5	(2.9)	27.9
Crude Oil (Brent)/Barrel (FM Future)	72.81	(0.3)	(3.1)	(5.5)
Crude Oil (WTI)/Barrel (FM Future)	68.77	(0.2)	(3.5)	(4.0)
Natural Gas (Henry Hub)/MMBtu	3.14	12.9	30.3	21.7
LPG Propane (Arab Gulf)/Ton	82.40	(0.8)	(0.8)	17.7
LPG Butane (Arab Gulf)/Ton	116.50	2.6	4.2	15.9
Euro	1.05	(0.1)	0.7	(5.0)
Yen	153.08	(0.7)	(1.1)	8.5
GBP	1.26	0.0	0.3	(1.3)
CHF	1.13	(0.0)	0.8	(5.1)
AUD	0.65	(0.4)	(0.4)	(4.9)
USD Index	107.01	0.2	(0.5)	5.6
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	3,790.31	0.2	0.6	19.6
DJ Industrial	44,860.31	0.3	1.3	19.0
S&P 500	6,021.63	0.6	0.9	26.2
NASDAQ 100	19,175.58	0.6	0.9	27.7
STOXX 600	505.90	(0.7)	(0.0)	(0.1)
DAX	19,295.98	(0.7)	0.4	9.0
FTSE 100	8,258.61	(0.5)	0.0	4.9
CAC 40	7,194.51	(1.0)	(0.3)	(9.7)
Nikkei	38,442.00	(0.2)	1.3	5.5
MSCI EM	1,086.93	(0.5)	(0.0)	6.2
SHANGHAI SE Composite	3,259.76	(0.2)	(0.3)	7.3
HANG SENG	19,159.20	0.0	(0.3)	12.8
BSE SENSEX	80,004.06	(0.2)	1.3	9.3
Bovespa	129,922.38	0.6	0.6	(19.2)
RTS	1,151.93	(0.0)	0.0	6.3

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

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