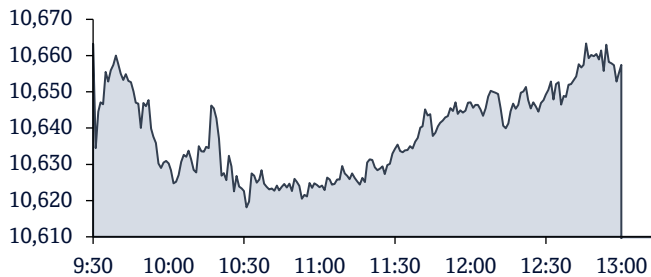


## QSE Intra-Day Movement



## Qatar Commentary

The QE Index declined marginally to close at 10,657.4. Losses were led by the Insurance and Consumer Goods & Services indices, falling 1.2% and 0.4%, respectively. Top losers were Qatar Cinema & Film Distribution and QLM Life & Medical Insurance Co., falling 4.2% and 2.2%, respectively. Among the top gainers, Qatar Aluminum Manufacturing Co. gained 3.7%, while Mesaieed Petrochemical Holding was up 2.2%.

## GCC Commentary

**Saudi Arabia:** The TASI Index fell 0.2% to close at 12,414.4. Losses were led by the Insurance and Telecommunication Services indices, falling 1.1% each. Kingdom Holding Co. declined 3.0%, while The Company for Cooperative Insurance was down 2.3%.

**Dubai:** The DFM Index fell marginally to close at 5,218.9. The Materials index declined 5.4%, while the Consumer Discretionary index fell 1.3%. Emirates Investment Bank declined 8.0%, while Al Salam Sudan was down 7.9%.

**Abu Dhabi:** The ADX General Index gained marginally to close at 9,584.9. The Consumer Discretionary index rose 1.8%, while the Energy index gained 1.2%. Hayah Insurance Company rose 14.9%, while Fujairah Cement was up 10.4%.

**Kuwait:** The Kuwait All Share Index fell marginally to close at 7,900.1. The Basic Materials and Real Estate indices declined 0.8% each. Al-Arabiya Real Estate Co. declined 18.1%, while Inovest was down 12.5%.

**Oman:** The MSM 30 Index fell 0.3% to close at 4,573.3. Losses were led by the Services and Industrial indices, falling 0.4% and 0.3%, respectively. Muscat Thread Mills Company declined 3.1%, while Muscat City Desalination Company was down 2.9%.

**Bahrain:** The BHB Index gained 0.4% to close at 1,873.2. Zain Bahrain rose 5.5%, while Seef Properties was up 2.8%.

QSE Top Gainers	Close*	1D%	Vol. '000	YTD%
Qatar Aluminum Manufacturing Co.	1.390	3.7	31,822.5	14.7
Mesaieed Petrochemical Holding	1.503	2.2	30,475.0	0.5
Qatar Gas Transport Company Ltd.	4.461	1.9	9,214.2	7.5
Ooredoo	12.99	1.1	1,944.5	12.5
Lesha Bank	1.340	1.1	4,131.6	(1.0)

QSE Top Volume Trades	Close*	1D%	Vol. '000	YTD%
Qatar Aluminum Manufacturing Co.	1.390	3.7	31,822.5	14.7
Mesaieed Petrochemical Holding	1.503	2.2	30,475.0	0.5
Ezdan Holding Group	1.035	(1.4)	19,513.2	(2.0)
Qatar Oman Investment Company	0.737	1.0	15,710.3	5.0
Baladna	1.339	(0.1)	11,850.8	1.7

Regional Indices	Close	1D%	WTD%	MTD%	YTD%	Exch. Val. Traded (\$ mn)	Exchange Mkt. Cap. (\$ mn)	P/E**	P/B**	Dividend Yield
Qatar*	10,657.44	(0.0)	(0.1)	(0.1)	0.8	154.32	171,210.8	11.4	1.4	4.0
Dubai	5,218.93	(0.0)	1.2	0.7	1.2	145.11	248,262.5	10.1	1.5	4.6
Abu Dhabi	9,584.85	0.0	0.0	(0.0)	1.8	339.54	744,950.1	17.1	2.6	2.1
Saudi Arabia	12,414.40	(0.2)	(0.0)	(0.0)	3.1	1,870.18	2,732,918.1	20.0	2.4	3.6
Kuwait	7,900.09	(0.0)	1.5	1.5	7.3	561.31	165,765.0	20.5	1.9	3.8
Oman	4,573.33	(0.3)	0.7	0.7	(0.1)	5.06	31,501.8	9.8	0.6	6.0
Bahrain	1,873.20	0.5	(0.3)	(0.3)	(5.7)	2.73	19,312.8	15.2	1.3	3.9

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	05 Feb 25	04 Feb 25	%Chg.
Value Traded (QR mn)	562.1	514.7	9.2
Exch. Market Cap. (QR mn)	624,401.2	624,730.9	(0.1)
Volume (mn)	219.2	191.3	14.6
Number of Transactions	19,301	18,817	2.6
Companies Traded	51	51	0.0
Market Breadth	20:25	25:19	-

Market Indices	Close	1D%	WTD%	YTD%	TTM P/E
Total Return	24,304.56	(0.0)	(0.1)	0.8	11.6
All Share Index	3,792.07	(0.1)	(0.1)	0.4	12.1
Banks	4,648.79	(0.2)	0.4	(1.8)	9.8
Industrials	4,308.92	(0.1)	(1.6)	1.5	15.6
Transportation	5,323.05	1.0	1.4	3.1	13.2
Real Estate	1,638.80	0.2	0.9	1.4	20.1
Insurance	2,351.64	(1.3)	(2.1)	0.1	167.0
Telecoms	2,026.68	0.9	0.6	12.7	12.6
Consumer Goods and Services	7,846.93	(0.4)	0.1	2.4	17.3
Al Rayan Islamic Index	4,938.09	0.0	(0.2)	1.4	14.2

GCC Top Gainers**	Exchange	Close*	1D%	Vol. '000	YTD%
American Restaurants Int.	Abu Dhabi	2.43	3.4	33,126.9	10.0
Alinma Bank	Saudi Arabia	30.65	3.0	21,070.7	5.9
Bank Al-Jazira	Saudi Arabia	18.80	3.0	5,519.1	0.5
Presight	Abu Dhabi	2.35	2.6	6,376.3	13.5
Mesaieed Petro. Holding	Qatar	1.50	2.2	30,475.0	0.5

GCC Top Losers**	Exchange	Close*	1D%	Vol. '000	YTD%
Kingdom Holding Co.	Saudi Arabia	10.46	(3.0)	841.5	18.3
Oman Telecommunications	Oman	0.88	(2.8)	161.2	(6.4)
Co. for Cooperative Ins.	Saudi Arabia	153.20	(2.3)	491.7	3.8
Agility Public Warehousing	Kuwait	258.00	(2.3)	10,050.7	4.5
Saudi Arabian Fertilizer Co.	Saudi Arabia	112.00	(2.3)	697.5	0.9

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

QSE Top Losers	Close*	1D%	Vol. '000	YTD%
Qatar Cinema & Film Distribution	2.300	(4.2)	30.4	(4.2)
QLM Life & Medical Insurance Co.	2.040	(2.2)	383.0	(1.2)
Qatar Insurance Company	2.114	(1.7)	162.9	(0.4)
Ezdan Holding Group	1.035	(1.4)	19,513.2	(2.0)
Dukhan Bank	3.720	(1.3)	9,014.4	0.7

QSE Top Value Trades	Close*	1D%	Val. '000	YTD%
QNB Group	16.75	0.0	54,207.8	(3.1)
Industries Qatar	13.31	(1.0)	46,875.7	0.3
Mesaieed Petrochemical Holding	1.503	2.2	45,664.7	0.5
Qatar Aluminum Manufacturing Co.	1.390	3.7	43,646.5	14.7
Qatar Gas Transport Company Ltd.	4.461	1.9	41,033.1	7.5

### Qatar Market Commentary

- The QE Index declined marginally to close at 10,657.4. The Insurance and Consumer Goods & Services indices led the losses. The index fell on the back of selling pressure from non-Qatari shareholders despite buying support from Qatari shareholders.
- Qatar Cinema & Film Distribution and QLM Life & Medical Insurance Co. were the top losers, falling 4.2% and 2.2%, respectively. Among the top gainers, Qatar Aluminum Manufacturing Co. gained 3.7%, while Mesaieed Petrochemical Holding was up 2.2%.
- Volume of shares traded on Wednesday rose by 14.6% to 219.2mn from 191.3mn on Tuesday. Further, as compared to the 30-day moving average of 145.0mn, volume for the day was 51.2% higher. Qatar Aluminum Manufacturing Co. and Mesaieed Petrochemical Holding were the most active stocks, contributing 14.5% and 13.9% to the total volume, respectively.

Overall Activity	Buy%*	Sell%*	Net (QR)
Qatari Individuals	24.51%	26.64%	(11,971,708.79)
Qatari Institutions	34.02%	28.05%	33,600,049.07
<b>Qatari</b>	<b>58.54%</b>	<b>54.69%</b>	<b>21,628,340.28</b>
GCC Individuals	0.18%	0.16%	141,943.79
GCC Institutions	4.14%	5.87%	(9,707,562.85)
<b>GCC</b>	<b>4.32%</b>	<b>6.03%</b>	<b>(9,565,619.06)</b>
Arab Individuals	8.30%	8.81%	(2,862,646.95)
Arab Institutions	0.02%	0.00%	116,232.00
<b>Arab</b>	<b>8.32%</b>	<b>8.81%</b>	<b>(2,746,414.95)</b>
Foreigners Individuals	2.75%	3.03%	(1,523,538.86)
Foreigners Institutions	26.07%	27.46%	(7,792,767.41)
<b>Foreigners</b>	<b>28.82%</b>	<b>30.48%</b>	<b>(9,316,306.27)</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
05-02	US	Automatic Data Processing, Inc	ADP Employment Change	Jan	183k	150k	176k
05-02	US	U.S. Census Bureau	Trade Balance	Dec	-\$98.4b	-\$96.8b	-\$78.9b
05-02	UK	HM Treasury	Official Reserves Changes	Jan	\$2112m	NM	-\$1262m

#### Earnings Calendar

Tickers	Company Name	Date of reporting 4Q2024 results	No. of days remaining	Status
BLDN	Baladna	06-Feb-25	0	Due
QCFS	Qatar Cinema & Film Distribution Company	08-Feb-25	2	Due
MRDS	Mazaya Qatar Real Estate Development	09-Feb-25	3	Due
QIMD	Qatar Industrial Manufacturing Company	09-Feb-25	3	Due
QGRI	Qatar General Insurance & Reinsurance Company	09-Feb-25	3	Due
BRES	Barwa Real Estate Company	10-Feb-25	4	Due
ORDS	Ooredoo	10-Feb-25	4	Due
IGRD	Estithmar Holding	13-Feb-25	7	Due
SIIS	Salam International Investment Limited	16-Feb-25	10	Due
MHAR	Al Mahhar Holding	17-Feb-25	11	Due
MCCS	Mannai Corporation	18-Feb-25	12	Due
AKHI	Al Khaleej Takaful Insurance Company	18-Feb-25	12	Due
DOHI	Doha Insurance Group	19-Feb-25	13	Due
QISI	Qatar Islamic Insurance	19-Feb-25	13	Due
MCGS	Medicare Group	24-Feb-25	18	Due

### Qatar

- QEWS's net profit declines 48.7% YoY and 55.4% QoQ in 4Q2024, misses our estimate** – Qatar Electricity & Water Company's (QEWS) net profit declined 48.7% YoY (-55.4% QoQ) to QR227.1mn in 4Q2024, missing our estimate of QR388.7mn (variation of -41.6%). The company's revenue came in at QR733.1mn in 4Q2024, which represents a decrease of 0.04% YoY (-12.1% QoQ), missing our estimated revenue of QR780.0mn (variation -6.0%). EPS amounted to QR1.29 in FY2024 as compared to QR1.41 in FY2023. The Board of Directors recommends a dividend of QR0.53 per share for the second half of the year, bringing the total dividend to QR0.78 per share during the year, or equivalent to 78% of the share's nominal value. (QSE, QNBFS)
- Medicare Group Co.: To disclose its Annual financial results on 24/02/2025** - Medicare Group Co. discloses its financial statement for the period ending 31st December 2024 on 24/02/2025. (QSE)
- United Development Company announce postponements of disclosing financial statements for the Year 2024** - United Development Company disclosed that the date of the Board of Directors meeting to discuss & approve the annual financial statements for the year ending 31 December

2024 has been postponed and will take place on 9 February 2025 instead of the previous date which was 5 February 2025. (QSE)

- Barwa Real Estate Company will hold its investors relation conference call on 13/02/2025 to discuss the financial results** - Barwa Real Estate Company announced that the conference call with the Investors to discuss the financial results for the Annual 2024 will be held on 13/02/2025 at 01:00pm, Doha Time. (QSE)
- Qatar National Cement Company amends the time of ordinary and extraordinary general assembly meeting** - Qatar National Cement Company would like to announce that it has obtained the approval of the Department of Corporate Affairs at the Ministry of Commerce and Industry to amend the date of the ordinary and extraordinary general assembly meetings for shareholders, from 6pm in the evening to 4pm in the afternoon, Monday, February 17, 2025. The reserve meeting time will be at 6pm in the evening on Sunday, February 23, 2025. (QSE)
- Qatar Electricity & Water Co.: will hold its AGM on 26/02/2025 for 2024** - Qatar Electricity & Water Co. announces that the General Assembly Meeting AGM will be held on 26/02/2025, at Al-Majlis Hall, Sheraton Hotel and 03:30 PM. In case of not completing the legal quorum, the

second meeting will be held on 04/03/2025, at Al-Majlis Hall, Sheraton Hotel and 09:00 PM. Agenda of the Ordinary General Assembly Meeting. 1 Opening speech by His Excellency the Chairman of the Board of Directors. 2 Present and approve the Board of Directors Report for the company's activities, its financial position for the year ended on 31/12/2024 and the future plan. 3 Discuss and approve the External Auditors report on the company's financial position for the fiscal year 2024. 4 Discuss and approve the company's balance sheet and profit and loss account. 5 Approve the recommendation of the Board to distribute a total cash dividend payment of QR 0.78 per share for 2024, representing 78% of the nominal share value. 6 Discuss and approve the Annual Corporate Governance report for the year 2024. 7 Discharging the Directors of the Board of Directors for the year 2024 and approve their remuneration. 8 Approve of the appointment of the External Auditor and their remuneration for the year 2025. (QSE)

- Ahli Bank: will hold its AGM and EGM on 26/02/2025 for 2024** - Ahli Bank announces that the General Assembly Meeting AGM and EGM will be held on 26/02/2025, Le Crillon Ballroom, La Cigale Hotel, and 05:30 PM. In case of not completing the legal quorum, the second meeting will be held on 05/03/2025, Le Crillon Ballroom, La Cigale Hotel, and 09:30 PM. Agenda of the Annual General Meeting (1) Hearing the statement of the Board about the Bank's operations and its financial position for the financial year ended 31 December 2024 and approving them, and to discuss the Bank's future plans. (2) Hearing the Auditor's Report for the audited financials and the final accounts for the year ended 31 December 2024 and approving it. (3) Hearing and discussing the Auditor's Report on the Governance of the Bank. (4) Hearing and discussing the auditor's report on internal control in the Bank. (5) Discussing and approving the financial statements and the profit and loss account for the financial year ended 31 December 2024. (6) Approving the Board recommendation for distribution of cash dividends for the year 2024 at the rate of 25% of the paid up capital. (7) Hearing the Board report on the Bank's governance for the year 2024 and approving it, and hearing a report on the Board self-assessment. (8) Discharging the Chairman and members of the Board of Directors from any liability for the financial year ended 31 December 2024, and approving their remuneration. (9) Approving the appointment of the external auditor of the Bank for the financial year 2025 and to approve its fees. Agenda of the Extraordinary General Meeting (1) Approving the Board of Directors proposal regarding amendment of Articles No. (35 & 69) of the Bank's Articles of Association as per the details in the attached Schedule I, in respect of (i) amending the notice period before Board meetings to be (10) days prior to the meeting date, and (ii) authorizing the Board of Directors to decide distribution of interim cash dividends (quarterly or semi-annually) during a financial year. (2) Approving continuation of the bond program for the value of \$2bn that includes issuance of different financial instruments including European Medium Term Bonds (EMTN) in US dollars or other currencies, and/or certificates of deposit and commercial papers in US dollars or other currencies, either directly from the bank or through a wholly owned subsidiary of the Bank ("Special Purpose Vehicle") to be guaranteed by the Bank, whether on one or several tranches, provided that issuances shall not exceed the total value of the program subject to the ceiling determined by the applicable laws and to authorize the Board of Directors to update the program from time to time, and to pay any tranche on its maturity date and to re-issue in accordance with the terms and conditions of the program, and to determine the size and manner as may be specified by the Board of Directors, in compliance with the instructions of the regulatory authorities. And to authorize the Board of Directors with such authorities as may be necessary and required to update and launch the program and to determine the appropriate time for issuance, and to deposit any financial instruments through domestic or foreign private placements, and to approve the details and conditions relating to the issuance, including the payment of all expenses and fees necessary for the issuance and to obtain all the necessary approvals from Qatar Central Bank and any other governmental or non-governmental bodies, and the Board shall have the right to enter into any agreement and to delegate any of its authorities as the Board deems appropriate to complete all such procedures. (3) To approve authorizing the Board of Directors to redeem the outstanding Tier 1 capital notes in the amount of \$300mn and to reissue Tier 1 capital notes for an equal value based on the following:

Structure of the instrument will be in line with market and regulatory. (QSE)

- QLM Life & Medical Insurance Company QPSC: will hold its AGM on 26/02/2025 for 2024** - QLM Life & Medical Insurance Company QPSC announces that the General Assembly Meeting AGM will be held on 26/02/2025, Ritz Carlton Hotel and 05:00 PM. In case of not completing the legal quorum, the second meeting will be held on 05/03/2025, Ritz Carlton Hotel and 09:30 PM 1) Hearing and approving the Directors Report on the activities of the Company, its financial positions for the year ended 31st Dec. 2024, and the future plan. 2) Hearing and approving the auditor's report for the financial information 2024.3) Discussing and approving the company's balance sheet, and its profit & loss account for the year 2024 and related party transactions. 4) Approving the recommended profits distribution, being cash dividend of QAR 0.10 per share (10%) 5) To consider discharging the members of the Board of Directors and approving their remuneration. 6) Approving the Corporate Governance Report for the year 2024. 7) Reviewing and approving the remuneration policy for 2025. 8) Appointing the auditors for the Financial Year 2025 and determine their Fees. (QSE)
- Gulf International Services: will hold its AGM on 27/02/2025 for 2024** - Gulf International Services announces that the General Assembly Meeting AGM will be held on 27/02/2025, in Sheraton Hotel and 03:30 PM. In case of not completing the legal quorum, the second meeting will be held on 13/03/2025, at the same place and 10:00 PM. 1. Listen to the Chairman's message for the financial year ended 31 December 2024. 2. Approve the Board of Directors' report on GIS' operations and financial performance for the financial year ended 31 December 2024. 3. Listen and approve the Auditor's Report on GIS' consolidated financial statements for the financial year ended 31 December 2024. 4. Discuss and approve GIS' consolidated financial statements for the financial year ended 31 December 2024. 5. Present and approve 2024 Corporate Governance Report. 6. Approve the Board's recommendation for a dividend payment of QR 0.17 per share for 2024, representing 17% of the nominal share value. 7. Absolve the Board of Directors from liability for the year ended 31 December 2024 and fix their remuneration. 8. Appoint the external auditor for the financial year ending 31 December 2025 and approve their fees. (QSE)
- Rasmal Ventures gets QIA funding for Qatar's first private VC fund** - Rasmal Ventures LLC, Qatar's first independent venture capital (VC) company, has on Wednesday announced funding from Qatar Investment Authority (QIA) as part of its Fund of Funds program. The funding is received into Rasmal Venture's inaugural, home-grown venture capital fund, Rasmal Innovation Fund I LLC which targets high-performance startups and scales up across a variety of innovative technology sectors, including fintech, B2B SaaS, HealthTech and AI, QIA said in a press release. Rasmal Innovation Fund I LLC is the first fund announcement as part of QIA's \$1bn Fund of Funds program announced as open to applicants in February 2024. To date, the Rasmal Innovation Fund I LLC has closed funding from QIA's Fund of Funds, corporates, family offices and individual high-net-worth investors with an aim to reach \$100mn in investment commitments. Co-Managing Partner of Rasmal Ventures Alexander Wiedmer said, "As the first private VC fund based in Doha, we have forged strong partnerships with leading Qatari institutions to work closely with exceptional founders, stimulate innovation, and meet the region's unique needs." "The trust QIA and our other investors placed in us is a testament to our team's capabilities and dedication. We will continue to grow our presence across the region and execute our highly selective investment strategy to establish ourselves as a key player in the MENA VC landscape," he added. The Rasmal Innovation Fund I LLC is managed by a highly experienced team of VC experts that have collectively managed more than 100 VC deals, along with impressive exits. The Rasmal Ventures Innovation Fund I LLC targets investments in innovative and high-performance technology startups and scaleups across Qatar, the wider Middle East and North Africa (MENA) region, and internationally at pre-Series A, Series A and Series B stages. While the fund will scout all technology sectors agnostically, it will have a strategic interest in fintech, supply chain logistics, HealthTech, B2B SaaS and Artificial Intelligence (AI). The launch of Rasmal Innovation Fund I LLC aligns firmly with the country's Third National Development Strategy



(NDS3) as it aims to contribute to the creation of a buoyant tech ecosystem which is underpinned by easy access to a range of investment and funding opportunities. The Fund of Funds program aims to develop a strong start-up and venture capital ecosystem in Qatar, attract leading venture capital funds and entrepreneurs to the region and help close the current funding gap for local and regional entrepreneurs. The program, first announced in February 2024, will invest more than \$1bn in international and regional venture capital funds and will place a priority focus on the tech and healthcare sectors. The Fund of Funds program has a dual investment mandate to achieve good financial performance and deliver a positive development impact on the Qatari venture capital ecosystem. (Qatar Tribune)

- Qatar Financial Market Forum focuses on alternative assets and sustainability** - The Qatar Financial Centre (QFC), in association with Bloomberg Intelligence (BI), Wednesday hosted the third edition of Qatar Financial Market Forum, focusing on regional trends, alternative assets and sustainability, in view of rapid changes reshaping the regional investment landscape. The event, themed 'Public Growth and Private Capital', gathered leaders and key stakeholders from private companies, government entities, and financial institutions in Qatar and across the world, and offered an opportunity to explore the latest advancements and trends in regional markets, alternative assets, and sustainable investments. The forum served as a vibrant hub for insight and collaboration. Industry experts, including analysts from BI and the QFC, delivered engaging presentations and participated in insightful panel discussions, shedding light on the evolution of regional public and private markets. "Our recent analysis shows foreign investors' purchases of listed equities in the three largest GCC (Gulf Co-operation Council) countries (Saudi Arabia, the UAE and Qatar) accounted for \$750mn of average daily value trading (ADVT) in 2024 up 57% on 2023. This trading activity translates into 30% of ADVT of the three countries with a total ADVT of \$2.5bn in 2024," said Nicholas Philips, Market Structure Research, Analyst, BI. The sessions highlighted advancements in trading infrastructure, the rapid growth of private markets and alternative assets, and insights into the growing regional carbon and climate investment segment. The opening panel, titled 'Middle East Capital Markets: Evolving Flows, Strategies, and Structures', explored the interplay between capital flows, trading infrastructure, and financial institution resilience, offering valuable insights into the region's evolving financial ecosystem. The second panel, titled 'Unlocking Alternative Investments: The Rise of Private Credit and Private Equity', shifted the focus to the booming private markets sector. The panelists examined the expanding role of private credit, venture capital, and private equity in reshaping the regional investment landscape. A special interview on 'Investing in Carbon' with Dr Alexandra Soezer, Director and Partner at Rasmal Ventures Climate Fund, discussed the critical importance of climate-related strategies, showcasing their transformative potential in redefining investment strategies while also achieving climate targets. This session highlighted Qatar's commitment to fostering sustainability, emphasizing the nation's progress in creating a business-friendly environment aligned with its Third National Development Strategy (NDS3). The forum included a fireside chat with Doha Bank Group chief executive officer Sheikh Adulrahman bin Fahad bin Faisal al-Thani, titled "Doha Bank's Transformation Strategy and Vision 2030", and another one titled "Leadership Perspectives on Innovation and Resilience" featuring Mark Coombs, chief executive officer of UK-based Ashmore Group. The forum explored sports investments, in a virtual interview with David Sugden, chief executive officer of Premier Padel and Legal and Communications Director at Qatar Sports Investments. (Gulf Times)
- QLM signs partnership agreement with Aspetar** - QLM Life and Medical Insurance Company has signed an agreement with Aspetar, acclaimed orthopedic and sports medicine hospital, which introduces direct billing services for QLM's 'Prestige' plan members at Aspetar's facilities from March 1. "The collaboration represents a significant milestone in healthcare accessibility, combining QLM's insurance expertise with Aspetar's medical excellence. Known for its cutting-edge orthopedic surgery, sports medicine, and physical therapy services, Aspetar brings unparalleled medical expertise to QLM's comprehensive insurance coverage," a QLM statement said. QLM CEO Fahad Mohammed al-

Suwaidi stated, "This collaboration with Aspetar exemplifies our unwavering commitment to client-centric healthcare solutions. By introducing direct billing services at Aspetar, we are not just streamlining access to world-class medical care, we are enhancing the healthcare experience for our clients. As the first insurance provider to establish direct billing with Aspetar, we're reinforcing our position as Qatar's leading health insurance innovator." Aspetar Acting Director General Khalid Ali al-Mawlawi noted, "This strategic partnership with QLM marks a new chapter in our mission to extend Aspetar's specialized medical services to a broader spectrum of Qatar's population. By joining forces with Qatar's premier health insurance provider, we are making our exceptional healthcare services more accessible to both citizens and residents. This collaboration strengthens our commitment to delivering outstanding medical care while cementing Aspetar's status as a regional healthcare leader." "This enhanced collaboration promises to deliver unprecedented access to premium healthcare services, marking a significant step forward in Qatar's journey toward healthcare excellence," QLM said. (Gulf Times)

- GWC announces new strategic partnership with OpenText** - Gulf Warehousing Company (GWC) has announced a new strategic partnership with OpenText, a Canadian software company engaged in enterprise information management (EIM). This collaboration, valued at \$2.2mn over five years, "marks a significant step" in transforming document scanning and information management for GWC's clients, providing them with unparalleled visibility and a modern, scalable solution. Through this partnership, GWC will leverage OpenText's cutting-edge xECM (Extended ECM) and Aviator (GenAI) solutions to enhance record management for its clients and streamline internal processes. The collaboration will deliver AI-driven, Google Cloud-based information management systems for secure and efficient data handling, advanced scanning capabilities tailored to meet customer-specific requirements and seamless integration of enterprise data with leading platforms such as SAP Business Technology Platform. GWC Acting Group CEO Matthew Kearns commented, "This partnership underscores GWC's dedication to providing innovative solutions that meet the evolving needs of our clients. "By adopting advanced, AI-driven technologies, we are not only improving our industry-leading solutions but also driving operational efficiency and supporting Qatar's digital transformation goals in alignment with Qatar National Vision 2030." George Schembri, Regional Sales Vice-President at OpenText, commented: "We are excited to collaborate with GWC to deliver industry-leading document and information management solutions. Together, we aim to empower GWC's clients with cutting-edge tools that unlock the value of their data, enhance efficiency, and foster enterprise-wide connectivity." The partnership reinforces GWC's role as a catalyst for innovation and its commitment to supporting its clients with superior technologies that advance their business goals. By combining OpenText's expertise with GWC's logistics leadership, this initiative strengthens the foundation for a more connected, efficient, and forward-thinking future. The announcement marks GWC's latest investment in innovative technologies to enhance performance and drive value for its customers. In August 2024, GWC acquired the world's fastest scanner that handles 1,200 images per minute. A significant addition to its advanced storage facilities that ensures maximum security with automated detection and fire suppression systems. Backed by PRISM Membership, ISO, and ISMS certifications, GWC delivers top-tier, turnkey solutions for various industries' records and asset management requirements. For OpenText, this new partnership adds to its growing presence in the Middle East, collaborating with leading organizations across diverse sectors to deliver tailored solutions. (Gulf Times)
- Cabinet's approval to join International Operational Risk Working Group** - The Cabinet agreed to take necessary measures to ratify a memorandum of understanding for bilateral cooperation to establish the joint ministerial committee for trade cooperation between the government of the State of Qatar and the government of the Republic of Costa Rica. The Cabinet decided to approve joining the International Operational Risk Working Group (IORWG) and a draft memorandum of understanding for cooperation in the field of food security between the Ministry of Municipality in the State of Qatar and the General Food Security

Authority in the Kingdom of Saudi Arabia. The Cabinet also approved a draft agreement for the basic contribution to the regular resources of the Office for the Coordination of Humanitarian Affairs for the years 2025-2026 between Qatar Fund for Development and the United Nations through its Office for the Coordination of Humanitarian Affairs, a draft basic contribution agreement between Qatar Fund for Development and United Nations Children's Fund (UNICEF) to support UNICEF's regular resources for the years 2025-2026, and a draft supplementary agreement to the agreement between the UN, represented by the Office of the Special Representative of the Secretary-General for Children and Armed Conflict and Qatar regarding the establishment of the Analysis and Communication Center of the Office in the country. The Cabinet approved a draft memorandum of understanding in the field of academic cooperation between Doha University of Science and Technology and the University of Saskatchewan in Canada, as well as a draft memorandum of understanding in the field of academic cooperation between Doha University of Science and Technology and the University of British Columbia in Canada. The Cabinet concluded its meeting by reviewing four reports and taking the appropriate decisions regarding them. These reports included the results of the re-study to measure the impact of implementing the Tenders and Auctions Regulations Law and its executive regulations, discussing ways to develop government procurement systems, in addition to a report by the Ministry of Environment and Climate Change on the views of some government agencies regarding the environmental sustainability strategy and incentives for using electric and hybrid cars in Qatar, a report on the participation of the Minister of Environment and Climate Change in COP 29, and a report on the results of the 10th session of the Qatar-Iran Joint Committee. (Qatar Tribune)

- Four Qatari hospitals ranked among top 100 leading global hospitals** - In a significant milestone for Qatar's healthcare industry, four hospitals from the nation have been recognized among the top 100 hospitals worldwide in the most recent edition of the Global Top 250 Hospitals report by Brand Finance. The latest rankings reveal that Hamad General Hospital has achieved the 44th position globally, advancing 38 places from its previous ranking of 82. Al Wakrah Hospital follows closely at 46, marking a substantial improvement from its 99th position in 2024. HMC Heart Hospital is ranked 84th, rising from 175th last year, while the National Centre for Cancer Care and Research (NCCCR) rounds out the group at 93rd. Brand Finance, recognized as one of the leading consultancy in brand valuation globally, conducts over 6,000 brand evaluations annually, underpinned by original market research, and publishes more than 100 reports that rank brands across various sectors and countries. This latest recognition from Brand Finance highlights Qatar's dedication to providing exceptional healthcare services and solidifies its status as a premier destination for medical excellence in the Middle East and beyond. The rankings, compiled annually by Brand Finance - a renowned global brand valuation consultancy-assess hospitals based on a range of criteria, including clinical outcomes, patient satisfaction. Innovation in healthcare delivery, and overall brand strength. The inclusion of four Qatari hospitals in this elite list highlights the country's rapid advancements in healthcare infrastructure, cutting-edge technology adoption, and patient-centric care models. Qatar's healthcare system has long been lauded for its focus on accessibility, quality, and innovation. With significant investments in state-of-the-art facilities, highly skilled medical professionals, and ground-breaking research initiatives, these hospitals have not only met but exceeded international standards, earning their place among the best in the world. Meanwhile, Johns Hopkins Hospital rose seven positions in the Global Top 250 Hospitals 2025 ranking to become the strongest hospital brand. The leap means it surpasses the Mayo Clinic Health System, which has held the top spot for the past two years and has dropped two positions to third place in 2025. "The success of Johns Hopkins in the ranking can be attributed to its strong overall reputation, bolstered by its exceptional research and education/training programs. These factors have led to increased consideration from healthcare professionals (HCPs) who value the institution's patient care, research, and training, as well as respondents' higher rates of recommendation across all three areas. The hospital also excelled in awareness and familiarity both within its home market and internationally," the report noted. (Peninsula Qatar)

- Expert: AI investments in oil and gas to reach around \$1tn by 2030** - Global investments in AI for the oil and gas sector are expected to amount to approximately \$1tn by the decade-end, said an official during the second edition of the Innovation in Digital Economy Summit (IDES) 2025. In a panel discussion entitled 'Artificial Intelligence (AI): Revolutionizing Industries in the Workforce, and Sustainable Development' experts pointed out the challenges and opportunities of AI in the oil and gas sector. Naser Al Kuwari, Chairman of Coreinfo Consultancy and a former CEO of Qatar Chemical Company, said "AI is the next revolution. However, AI in the oil and gas sector will have huge challenges alongside its opportunities." He noted that companies are currently investing in the oil and gas sector including Saudi Aramco and Abu Dhabi National Oil Company (ADNOC). Al Kuwari highlighted that by 2030, investments can amount from \$100bn to \$1tn by using AI solutions. Underscoring the major challenges to AI use in the oil and gas industry, he said cybersecurity tops the list, followed by data quality and legacy systems. "To make these systems smarter, there is a huge investment needed in relation to AI solutions," Al Kuwari concluded. Industry leaders also discussed the differences and impact of emerging technologies and machine learning, as well as the role of AI in financial markets. Its solutions for sustainable development, and the opportunities that lie ahead for jobs in the digital age. Emphasizing the impact of AI and machine learning, Shama Rahman, Founder and CEO at NeuroCreate, highlighted a study showcasing big data, predictive analytics, and various digital transformation issues. She said: "Research actually shows that the information flow that you think a human brain might have, will have a lot of hours coming in terms of sensory intake. But it turns out we actually have a lot more information coming from our world models rather than all externalities." Roshan Bharwani, CPO and Advisor at NeuroCreate, said 2025 is the year of the AI agents. She said: "The history is that in 2022 November, ChatGPT was released. In 2023, there was an explosion of all kinds of large language models. Last year was all about multimodal AI and various other kinds of generative AI like the image video generation that are AI-generated and then the logical progression now is that from 2025 onwards there is going to be all about AI agents." The official said that agents will string all of the tasks together and create plans for individuals. This is enabled through 'perception systems'. "So they can understand any kind of user input, their environmental context or something that you're typing on the screen, and also visual input," she said. Another key enabler is the 'reasoning engines' to plan and strategize. Bharwani said: "This is something that as human beings, we actually take for granted. But actually, there's a subconscious mind that is planning what is going to be next. Potentially, 40% of all knowledge work in large enterprises is going to be done by AI agents. That's how close we are to this." (Peninsula Qatar)
- GTA launches taxpayer support booths to enhance tax awareness** - As part of its ongoing efforts to enhance tax compliance and provide the necessary support to taxpayers, the General Tax Authority (GTA) has announced the launch of a new initiative aimed at facilitating the process of filing tax returns and addressing inquiries through the allocation of a booth in shopping centers. The campaign was launched on Tuesday, February 4, 2025, and will continue until February 8 at Place Vendôme Mall, operating from 9 am to 9 pm from Tuesday to Saturday, and from 3 pm to 9 pm on Friday. Through this initiative, the authority aims to enhance tax awareness and provide an interactive environment for taxpayers across the State, where they can receive direct assistance from specialized teams that will be present in the malls. The booth is designed to provide a platform that enables the authority to conveniently answer taxpayers' various inquiries related to laws and tax regulations. To ensure that this service reaches as many taxpayers as possible, the campaign will move between several major shopping centers in the coming weeks, which will be announced on the General Tax Authority's social media platforms. This campaign will continue until April 2025, to give taxpayers the opportunity to benefit from its services at multiple locations. This initiative is part of the General Tax Authority's vision to expand direct communication channels with taxpayers, foster trust and engagement with all segments of society. In this context, the General Tax Authority invites everyone to utilize this initiative to access relevant tax information and guidance, ensuring that mandatory tax returns are filed accurately and within the required deadlines. (Qatar Tribune)



- Qatar, Austria mark 50 years of ties with high-level business forum -** Ambassador of Austria to Qatar, HE Erika Bernhard, hosted a business forum in Doha on Tuesday at her residence. She regarded the event having special significance as Austria and Qatar approach 50 years of diplomatic relations in 2025, reflecting their strong partnership across various sectors. Distinguished guests included Christoph Kastner, Deputy Chair of the Committee for Food Trade at the Austrian Federal Chamber of Commerce; Antonia Kastner, Co-founder of Space for Women Entrepreneurs Austria; Andreas Stauber, Trade Commissioner for Qatar and Kuwait; Henning Zimmermann, Chairman German Business Council Qatar; Farhan AlSheikh AlSayed, President Qatar-Indonesia Business Council; as well as business leaders and media representatives. Ambassador Bernhard emphasized Austria-Qatar ties in business, politics, and culture, acknowledging Qatar's vital role in international mediation. She highlighted ongoing cultural collaborations and upcoming exchange projects. She warmly welcomed Antonia Kastner, co-founder of the Space for Women Entrepreneurs, and Viktoria Kastner, the youngest participant. Sharing a personal connection to the Kastner family's business legacy, she underscored the value of strong partnerships. Christoph Kastner, in his address, expressed his sincere appreciation to Her Excellency, the Austrian Ambassador, for the opportunity to present the company's achievements and future vision to members of the business community and representatives of various trading companies in Qatar. He introduced his company, highlighting its diverse operations and its history founded in 1828 in a very small town 15 kilometers outside from Zwettel where now company's headquarter is established since 1903. He said that the Kastner Group has grown into a major wholesale and retail company, specializing in organic food and convenience store supplies. Today, it operates eight cash-and-carry markets across Austria, with logistics extending to Italy, the Czech Republic, Slovakia, Slovenia, and Romania. The company includes several divisions: UGAS, Austria's top organic food wholesaler; Custom Stop & Shop, serving convenience stores and gas stations; and Mangium Art, a franchise concept for organic food trade. With 1,000 employees from 25 nationalities, Kastner Gruppe records annual sales of approximately €300mn. Christof said that more than 50% of sales come from in-house developed online shops, a capability built since the 1970s. The company offers over 60,000 products, including 14,000 organic items, fresh produce, meat, beverages, and tableware. Kastner emphasized the company's expansion through strategic acquisitions and its commitment to innovation. He also introduced the Neumarkt brand, promoted through family and employees. Talking to Qatar Tribune on the occasion, Austrian Trade Commissioner for Qatar and Kuwait Andreas Stauber reaffirmed his commitment to strengthening economic ties with Qatar and Kuwait, noting that Qatar remains a key export market for Austria. He said that despite a temporary decline in Austrian exports in 2023 due to project completions, the first three quarters of 2024 showed a 7% increase, driven by diverse sectors such as machinery, automobiles, and food products. Imports from Qatar primarily consist of oil and gas derivatives, maintaining a balanced trade relationship, he added. Responding about investment sector, Stauber said that Investment from Qatar in Austria remains minimal, falling below official reporting thresholds. However, Austrian companies continue to explore opportunities in Qatar, particularly in the railway and medical technology sectors. Austria, recognized as a business hub in Central Europe, is home to over 200 'hidden champions' that lead in specialized industries. On the tourism front, he said that Vienna has surpassed pre-pandemic visitor levels, with daily two direct flights between Austria and Qatar. He said that The Austrian Trade Commission is also facilitating business collaborations by organizing an incoming medical delegation and participating in major trade exhibitions, including Project Qatar and Hospitality Qatar exhibitions, to support Austrian companies in entering the Qatari market. (Qatar Tribune)

### International

- China challenges Trump tariffs at WTO as package shippers warn of chaos -** China filed a World Trade Organization complaint on Wednesday against U.S. President Donald Trump's new 10% tariff on Chinese imports and his cancellation of a duty-free exemption for low-value packages, arguing the actions are "protectionist" and break WTO rules. Beijing's request for U.S. trade consultations came as confusion reigned among

shippers and retailers over Trump's closure of the "de minimis" exemption for package imports valued under \$800 and widely used by e-commerce firms including Shein, Temu (PDD.O), opens new tab and Amazon (AMZN.O), opens new tab. A Customs and Border Protection official said all small packages from China and Hong Kong needed to have customs entries on file prior to arrival and there was the potential for some cargo to be sent back without this paperwork. The WTO said China submitted a request for consultations, opens new tab with the U.S. on the tariffs. China argues in the document that Trump's new duties aimed at halting the flow of fentanyl opioids and their precursor chemicals to the U.S. "are imposed on the basis of unfounded and false allegations concerning China." It said the duties are discriminatory, only applying to goods of Chinese origin, and are inconsistent with the U.S.'s WTO obligations. The request for consultations is the start of a dispute process that could lead to a ruling that Trump's duties violated trade rules in the same manner that a 2020 WTO ruling found that his first-term China tariffs broke trade regulations. But such a victory would be unlikely to bring Beijing relief because the WTO's Appellate Body has been largely inoperable for years, as the U.S. has blocked the appointment of appellate judges over what it views as judicial overreach by the body. This has prohibited a final decision in the 2020 case. (Reuters)

- Record high imports pressure US trade deficit -** The US trade deficit widened sharply in December as imports surged to a record high against the backdrop of tariff threats, which might have prompted businesses to rush purchases of foreign-made goods like finished metals and computers. The report from the Commerce Department on Wednesday showed the United States experienced significant deficits with several trade partners, including China, Mexico and Canada, which have been targeted by President Donald Trump's administration for broad or additional tariffs. Trump on Monday suspended a 25% tariff on Mexican and Canadian goods until next month. An additional 10% levy on goods from China went into effect on Tuesday. Though the new administration has mostly explained the tariffs as related to controlling illegal immigration and movement of illicit drugs, the surge in the deficit could strengthen its argument for a protectionist trade policy. "The strength of imports appears largely driven by businesses rushing orders ahead of potential tariffs, a trend unlikely to reverse any time soon given there is still the risk of 25% tariffs on Mexico and Canada next month," said Thomas Ryan, North America economist at Capital Economics. "Even though survey data point to an imminent rebound in exports, this suggests the trade deficit will remain wide this quarter." An additional 10% levy on goods from China went into effect on Tuesday. Though the new administration has mostly explained the tariffs as related to controlling illegal immigration and movement of illicit drugs, the surge in the deficit could strengthen its argument for a protectionist trade policy. "The strength of imports appears largely driven by businesses rushing orders ahead of potential tariffs, a trend unlikely to reverse any time soon given there is still the risk of 25% tariffs on Mexico and Canada next month," said Thomas Ryan, North America economist at Capital Economics. "Even though survey data point to an imminent rebound in exports, this suggests the trade deficit will remain wide this quarter." Imports increased 3.5% to an all-time high of \$364.9bn. Goods imports soared 4.0% to \$293.1bn. They were boosted by a \$10.8bn jump in industrial supplies and materials, mostly reflecting a \$9.2bn increase in finished metal shapes, mostly from Switzerland. That raised doubts among some economists that front-loading of imports was the whole story behind the surge in the trade deficit. (Reuters)

### Regional

- Mohammed bin Rashid: UAE's foreign trade hit all-time-high of \$816.8bn by end of 2024 -** His Highness Sheikh Mohammed bin Rashid Al Maktoum, Vice President, Prime Minister and Ruler of Dubai, said that the UAE's foreign trade has reached a historic milestone, touching AED3tn for the first time by the end of 2024. His Highness Sheikh Mohammed bin Rashid said that under the leadership of President His Highness Sheikh Mohamed bin Zayed Al Nahyan, the nation continues to achieve its strategic economic and developmental goals at a faster and more efficient rate than planned. In a post on X, His Highness Sheikh Mohammed said, "My brother, His Highness Sheikh Mohamed bin Zayed, has spent years

strengthening economic ties with nations worldwide... Today, we see the results." He added that while global trade grew by just 2% in 2024, the UAE's foreign trade expanded at seven times that rate, achieving an impressive 14.6% growth. Sheikh Mohammed stated, "The Comprehensive Economic Partnership Agreements (CEPAs), led by Sheikh Mohamed bin Zayed, added AED135bn to our non-oil trade with partner nations—an exceptional 42% increase compared to the previous year. "In 2021, we set a goal of reaching AED4tn in annual foreign trade by 2031. By the end of 2024, we have already achieved 75% of that target. At this pace, we will reach it years ahead of schedule." He noted that the UAE is shaping its economic future, focusing on progress over politics, emphasizing that the country's priority is to strengthen economic partnerships with nations around the world—because prosperity is built on stability. "The UAE has a clear vision and bold ambitions. In this world, success belongs to those who know exactly where they are headed," Sheikh Mohammed said. In detail, the UAE's non-oil foreign trade continued its upward trajectory, reaching a record-breaking AED2.997tn (\$815.7bn) by the end of 2024, representing a 14.6% growth compared to 2023. This remarkable growth significantly outperformed global trade trends. According to World Trade Organization (WTO) data, global merchandise trade saw limited growth of 2.4% in volume and 1.6% in value from January to September 2024 compared to the same period in 2023. The UAE's non-oil trade with its top 10 global partners grew by 10%, while trade with other countries expanded by 19.2% in 2024 compared to the previous year. A key driver behind this record-breaking trade performance was the surge in non-oil goods exports, which soared to AED561.2bn in 2024, a 27.6% increase from 2023. This growth boosted non-oil exports' share of total foreign trade to 18.7% in 2024, up from 16.8% in 2023 and 14.1% in 2019. The UAE's exports to its top 10 trade partners grew by 37.1%, while exports to other countries saw a 13.4% increase. The non-oil exports under the CEPA agreements totaled AED135bn, reflecting a 42.3% growth and accounting for 24% of total non-oil exports. Among the top export commodities in 2024 were gold, jewelry, cigarettes, petroleum-based oils, aluminum, copper wires, printed materials, perfumes, and iron-based products, which collectively achieved a 40.8% growth compared to 2023. The re-export sector also saw significant gains, reaching AED734.4bn in 2024, an increase of 7.3% from 2023 and 14.1% and 36.2% higher than in 2022 and 2021, respectively. The UAE's non-oil imports reached AED1.701tn in 2024, reflecting 14.2% growth from 2023. Imports from the top 10 trade partners rose by 6.7%, while imports from other nations grew by 22.3%. Throughout 2024, the UAE increased imports from major markets, with key imported goods including gold, mobile phones, petroleum oils, automobiles, jewelry, diamonds, and computers. (Zawya)

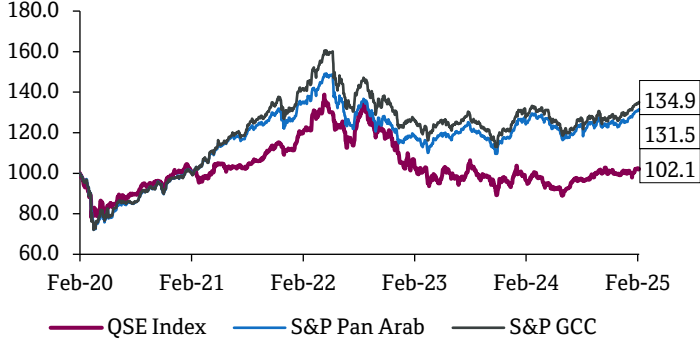
- Oman: Over 135,000 companies exist only on paper** - HE Dr Mahad bin Saeed bin Ali Baowain, Minister of Labor, revealed that over 135,000 registered companies in Oman exist only as commercial records without any business activity. Speaking to Oman TV, he noted that out of more than 400,000 registered firms in the sultanate, only about 265,000 have active employees and operations. Addressing employment challenges, H E Baowain highlighted the Ministry of Labor's efforts between 2021 and 2023 to retain jobs for Omani nationals. Through negotiations with companies, the ministry successfully preserved 50,000 to 60,000 jobs despite economic fluctuations. On demand for public sector jobs, the minister said the government receives 12,000 to 16,000 applications annually from jobseekers wanting employment in the public sector. This, he remarked, reflects the pressure on authorities to create more opportunities to meet aspirations of the national workforce. H E Baowain pointed to a disconnect between education outcomes and labor market requirements as a key challenge. To bridge this gap, the ministry is focusing on specialized training programs and job replacement initiatives to align skills with market demands. He also touched on the impact of expatriates in low-skilled jobs, which continues to affect labor market dynamics. Efforts are underway to address these issues and create a more balanced workforce. Regarding wage transparency, the minister highlighted the mandatory implementation of the Wage Protection System, which became compulsory mid-2023. The system ensures private sector salaries are transferred through regulated channels. Non-compliance has already led to fines, and stricter penalties will soon be enforced based on the number of employees whose wages are not

processed through the system. H E Baowain concluded by emphasizing the ministry's commitment to labor market reforms aimed at promoting job security for Omanis, improving transparency and creating a resilient employment environment. (Zawya)

- Oman: Industrial sector's contribution to GDP at current prices tops \$10.4bn** - The industrial sector serves as one of the main pillars of the Omani economy as it contributed OMR4.09bn to the Gross Domestic Product (GDP) at current prices by end of June 2024, representing 19.5% of the total GDP. The converting industries sector takes credit for this increase as it contributed by OMR2.19bn, equivalent to 10.5% of the GDP, which greatly enhanced economic growth and generated employment opportunities. Parties in touch with the industrial sector stressed that supply chains enhance production efficiency and help improve product quality, which contributes to increasing competitiveness at the local and international levels. They explained that the consolidation of supply chains greatly improves the process of converting and distribution, ensuring that market needs are met faster and more effectively. They said that the integration of supply chains with various other sectors - including transportation and logistics - enhances the competitiveness of Omani products, helps open new markets and increases exports, which reflects positively on the national economy as a whole. Dr. Ibrahim Ali Al Balushi, CEO of Karwa Motors, explained that the growth in the industrial sector's contribution to the GDP at current prices is an indicator of the success of government policies in enhancing economic diversification. He added that the government made great efforts to reduce dependence on oil by diversifying the industrial sector that covered converting industries, mining, petrochemicals and food industries. Al Balushi pointed out that the government has provided a set of incentives and facilities to support the industrial sector, most notably the establishment of specialized industrial zones like Sohar Industrial City, Duqm Industrial Zone and the free zones in Salalah and Al Mazunah. These zones provide an integrated infrastructure that facilitates industrial operations which eventually boost the competitiveness of Omani products, he added. For his part, Eng. Khamis Mohammed Al Alawi, general manager of a leader industries company, affirmed that Omani industries achieved tangible success, thanks to the efforts made by the government and the private sector. He added that the Sultanate of Oman has diverse industries including food, oil, metal, and leather industries. Al Alawi observed that taking advantage of available natural resources—like oil, gas and minerals—provides one of the most important factors for success. He added that—thanks to their high quality and continuous improvement in production standards—Omani products began to compete in local and regional markets. On his turn, Azhar Hamoud Al Hinai, Executive Director of Bin Ahmed Plastic Industries Projects, said that the Omani industry has great potential to achieve big leaps forward, due to their focus on innovation and sustainability and to a high rate of cooperation among different parties concerned. Al Hinai laid emphasis on economic diversification as a key pillar for achieving sustainable development in the Sultanate of Oman. He said that Oman succeeded in reducing dependence on oil by developing many industrial sectors like manufacturing aluminum and petrochemicals, mining and developing converting industries in the fields of food and pharmaceuticals. (Zawya)
- Bahrain: Green light for jobs plan** - MPs have unanimously approved a proposal calling for urgent action to replace unskilled foreign workers with Bahraini jobseekers who hold a secondary school certificate. More than 6,000 nationals are searching for employment while many low-skilled positions continue to be occupied by expat labor, according to MP Muneer Suroor, who spearheaded the proposal. "This imbalance must be corrected through decisive government action," he told Parliament during its weekly session yesterday. The proposal calls for a comprehensive plan to gradually replace foreign workers in unskilled and semi-skilled jobs with Bahrainis. It suggests that government agencies, in collaboration with the private sector, should develop training programs to equip jobseekers with the necessary skills for available positions. The proposal also seeks the enforcement of stricter policies on work permits and visa renewals for unskilled foreign laborers, ensuring that vacancies are first offered to Bahrainis before considering non-citizens. (Zawya)

### Rebased Performance

### Daily Index Performance



Source: Bloomberg

Source: Bloomberg

Asset/Currency Performance	Close (\$)	1D%	WTD%	YTD%
Gold/Ounce	2,867.24	0.9	2.5	9.2
Silver/Ounce	32.31	0.4	3.2	11.8
Crude Oil (Brent)/Barrel (FM Future)	74.61	(2.1)	(2.8)	(0.0)
Crude Oil (WTI)/Barrel (FM Future)	71.03	(2.3)	(2.1)	(1.0)
Natural Gas (Henry Hub)/MMBtu	3.22	(0.9)	10.3	(5.3)
LPG Propane (Arab Gulf)/Ton	89.80	(1.3)	0.4	10.2
LPG Butane (Arab Gulf)/Ton	93.30	(14.2)	(19.2)	(21.9)
Euro	1.04	0.2	0.4	0.5
Yen	152.61	(1.1)	(1.7)	(2.9)
GBP	1.25	0.2	0.9	(0.1)
CHF	1.11	0.4	1.0	0.6
AUD	0.63	0.5	1.1	1.6
USD Index	107.58	(0.4)	(0.7)	(0.8)
RUB	110.69	0.0	0.0	58.9
BRL	0.17	(1.0)	0.5	(1.4)

Source: Bloomberg

Global Indices Performance	Close	1D%*	WTD%*	YTD%*
MSCI World Index	3,848.65	0.6	0.3	3.8
DJ Industrial	44,873.28	0.7	0.7	5.5
S&P 500	6,061.48	0.4	0.3	3.1
NASDAQ 100	19,692.33	0.2	0.3	2.0
STOXX 600	538.56	0.9	(0.2)	6.8
DAX	21,585.93	0.8	(0.7)	8.7
FTSE 100	8,623.29	0.8	(0.1)	5.4
CAC 40	7,891.68	0.2	(0.7)	7.7
Nikkei	38,831.48	1.4	(0.3)	0.4
MSCI EM	1,095.79	0.3	0.2	1.9
SHANGHAI SE Composite	3,229.49	(1.0)	(1.0)	(3.3)
HANG SENG	20,597.09	(0.9)	1.9	2.4
BSE SENSEX	78,271.28	(0.8)	(0.0)	(1.9)
Bovespa	125,534.07	0.3	0.7	11.7
RTS	1,151.93	(0.0)	0.0	6.3

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



**Contacts**

QNB Financial Services Co. W.L.L.  
Contact Center: (+974) 4476 6666  
[info@qnbfs.com.qa](mailto:info@qnbfs.com.qa)  
Doha, Qatar

Saugata Sarkar, CFA, CAIA  
Head of Research  
[saugata.sarkar@qnbfs.com.qa](mailto:saugata.sarkar@qnbfs.com.qa)

Shahan Keushgerian  
Senior Research Analyst  
[shahan.keushgerian@qnbfs.com.qa](mailto:shahan.keushgerian@qnbfs.com.qa)

Phibion Makuwerere, CFA  
Senior Research Analyst  
[phibion.makuwerere@qnbfs.com.qa](mailto:phibion.makuwerere@qnbfs.com.qa)

Roy Thomas  
Senior Research Analyst  
[roy.thomas@qnbfs.com.qa](mailto:roy.thomas@qnbfs.com.qa)

Dana Saif Al Sowaidi  
Research Analyst  
[dana.alsowaidi@qnbfs.com.qa](mailto:dana.alsowaidi@qnbfs.com.qa)

**Disclaimer and Copyright Notice:** This publication has been prepared by QNB Financial Services Co. W.L.L. ("QNBFS") a wholly-owned subsidiary of Qatar National Bank (Q.P.S.C.). QNBFS is regulated by the Qatar Financial Markets Authority and the Qatar Exchange. Qatar National Bank (Q.P.S.C.) is regulated by the Qatar Central Bank. This publication expresses the views and opinions of QNBFS at a given time only. It is not an offer, promotion or recommendation to buy or sell securities or other investments, nor is it intended to constitute legal, tax, accounting, or financial advice. QNBFS accepts no liability whatsoever for any direct or indirect losses arising from use of this report. Any investment decision should depend on the individual circumstances of the investor and be based on specifically engaged investment advice. We therefore strongly advise potential investors to seek independent professional advice before making any investment decision. Although the information in this report has been obtained from sources that QNBFS believes to be reliable, we have not independently verified such information and it may not be accurate or complete. QNBFS does not make any representations or warranties as to the accuracy and completeness of the information it may contain, and declines any liability in that respect. For reports dealing with Technical Analysis, expressed opinions and/or recommendations may be different or contrary to the opinions/recommendations of QNBFS Fundamental Research as a result of depending solely on the historical technical data (price and volume). QNBFS reserves the right to amend the views and opinions expressed in this publication at any time. It may also express viewpoints or make investment decisions that differ significantly from, or even contradict, the views and opinions included in this report. This report may not be reproduced in whole or in part without permission from QNBFS.

*COPYRIGHT: No part of this document may be reproduced without the explicit written permission of QNBFS.*