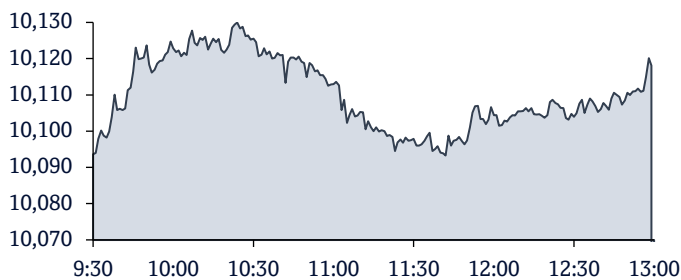


## QSE Intra-Day Movement



## Qatar Commentary

The QE Index rose 0.2% to close at 10,118.1. Gains were led by the Industrials and Telecoms indices, gaining 0.6% and 0.5%, respectively. Top gainers were Qatari German Co for Med. Devices and Al Mahar, rising 4.7% and 2.8%, respectively. Among the top losers, Aamal Company fell 1.6%, while Zad Holding Company was down 1.5%.

## GCC Commentary

**Saudi Arabia:** The TASI Index gained 0.8% to close at 11,592.5. Gains were led by the Capital Goods and Pharma, Biotech & Life Science indices, rising 6.1% and 2.2%, respectively. Red Sea International Co. rose 10.0%, while Electrical Industries Co. was up 9.9%.

**Dubai:** The Market was closed on April 13, 2025.

**Abu Dhabi:** The Market was closed on April 13, 2025.

**Kuwait:** The Kuwait All Share Index fell 0.1% to close at 7,808.3. The Insurance index declined 3.5%, while the Basic Materials index fell 1.8%. Al Ahleia Insurance Co. declined 9.7%, while Kuwait Financial Center was down 6.1%.

**Oman:** The MSM 30 Index gained 0.1% to close at 4,276.0. The Services index gained 0.4%, while the other indices ended flat or in red. Al Maha Ceramics Company rose 9.2%, while Oman & Emirates Investment Holding Co. was up 6.3%.

**Bahrain:** The BHB Index gained marginally to close at 1,902.4. The Industrials index rose 2.0%, while the Communications Services was up 0.2%. Takaful International Company rose 6.3%, while APM Terminals Bahrain was up 2.4%.

Market Indicators	13 Apr 25	10 Apr 25	%Chg.
Value Traded (QR mn)	265.5	700.9	(62.1)
Exch. Market Cap. (QR mn)	594,701.5	593,130.6	0.3
Volume (mn)	150.0	319.2	(53.0)
Number of Transactions	13,608	31,214	(56.4)
Companies Traded	53	53	0.0
Market Breadth	34:15	46:5	-

Market Indices	Close	1D%	WTD%	YTD%	TTM P/E
Total Return	23,869.56	0.2	0.2	(1.0)	11.1
All Share Index	3,721.10	0.2	0.2	(1.4)	11.2
Banks	4,536.02	0.0	0.0	(4.2)	9.7
Industrials	4,194.03	0.6	0.6	(1.2)	15.6
Transportation	5,580.65	(0.0)	(0.0)	8.1	13.2
Real Estate	1,577.72	0.2	0.2	(2.4)	17.1
Insurance	2,258.09	(0.7)	(0.7)	(3.8)	11
Telecoms	1,989.35	0.5	0.5	10.6	12.8
Consumer Goods and Services	7,795.09	0.3	0.3	1.7	19.1
Al Rayan Islamic Index	4,862.56	0.4	0.4	(0.2)	13.2

GCC Top Gainers**	Exchange	Close*	1D%	Vol. '000	YTD%
Astra Industrial Gr.	Saudi Arabia	158.40	9.2	150.8	(12.0)
Riyad Cable	Saudi Arabia	128.80	5.6	359.4	(6.5)
Savola Group	Saudi Arabia	30.10	5.4	949.3	(18.0)
Riyad Bank	Saudi Arabia	32.15	3.9	2,085.8	12.4
Taiba	Saudi Arabia	44.00	3.5	267.9	7.1

GCC Top Losers**	Exchange	Close*	1D%	Vol. '000	YTD%
Kuwait Telecommunication	Kuwait	527.00	(6.1)	1,609.4	(2.0)
Abdullah Al Othaim Markets	Saudi Arabia	9.18	(1.8)	5,520.3	(12.6)
Acwa Power Co.	Saudi Arabia	326.40	(1.3)	165.9	(18.7)
Saudi Research & Media	Saudi Arabia	164.80	(1.2)	59.1	(40.1)
Saudi Arabian Fertilizer Co.	Saudi Arabia	103.60	(1.1)	567.1	(6.7)

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

QSE Top Gainers	Close*	1D%	Vol. '000	YTD%
Qatari German Co for Med. Devices	1.375	4.7	14,754.9	0.4
Al Mahar	2.365	2.8	691.3	(3.5)
Estithmar Holding	2.540	2.0	11,928.7	49.9
Dlala Brokerage & Inv. Holding Co.	1.035	1.7	485.7	(9.9)
Baladna	1.201	1.6	16,403.5	(4.0)

QSE Top Volume Trades	Close*	1D%	Vol. '000	YTD%
Ezdan Holding Group	0.986	1.1	17,697.3	(6.6)
Baladna	1.201	1.6	16,403.5	(4.0)
Qatari German Co for Med. Devices	1.375	4.7	14,754.9	0.4
Aamal Company	0.859	(1.6)	13,640.3	0.6
Qatar Aluminum Manufacturing Co.	1.219	0.7	13,491.9	0.6

QSE Top Losers	Close*	1D%	Vol. '000	YTD%
Aamal Company	0.859	(1.6)	13,640.3	0.6
Zad Holding Company	14.68	(1.5)	212.2	3.6
Qatar Insurance Company	1.885	(1.2)	460.4	(11.2)
Qatar General Ins. & Reins. Co.	1.078	(1.0)	9.0	(6.5)
United Development Company	1.021	(0.8)	3,100.3	(9.1)

QSE Top Value Trades	Close*	1D%	Vol. '000	YTD%
Estithmar Holding	2.540	2.0	30,272.9	49.9
Qatari German Co for Med. Devices	1.375	4.7	19,901.7	0.4
Baladna	1.201	1.6	19,773.3	(4.0)
QNB Group	15.75	0.1	17,934.3	(8.9)
Ezdan Holding Group	0.986	1.1	17,588.9	(6.6)

Regional Indices	Close	1D%	WTD%	MTD%	YTD%	Exch. Val. Traded (\$ mn)	Exchange Mkt. Cap. (\$ mn)	P/E**	P/B**	Dividend Yield
Qatar*	10,118.11	0.2	0.2	(1.1)	(4.3)	72.9	163,067.1	11.1	1.2	5.0
Dubai*	4,966.02	(0.2)	(0.2)	(2.6)	(3.7)	133.32	238,074.7	8.9	1.4	5.8
Abu Dhabi*	9,157.88	0.4	0.4	(2.3)	(2.8)	284.59	709,281.9	20.1	2.4	2.4
Saudi Arabia	11,592.52	0.8	0.8	(3.6)	(3.7)	1,275.23	2,557,008.3	18.0	2.2	3.9
Kuwait	7,808.26	(0.1)	(0.1)	(3.3)	6.1	178.25	164,201.6	17.5	1.8	3.1
Oman	4,275.97	0.1	0.1	(2.1)	(6.6)	14.57	31,107.1	9.4	0.8	6.4
Bahrain	1,902.43	0.0	0.0	(2.5)	(4.2)	3.69	19,600.0	14.1	1.3	9.7

Source: Bloomberg, Qatar Stock Exchange, Tadawul, Muscat Securities Market and Dubai Financial Market (\*\* TTM; \* Value traded (\$ mn) do not include special trades if any, # Data as of April 11, 2025)

## Qatar Market Commentary

- The QE Index rose 0.2% to close at 10,118.1. The Industrials and Telecoms indices led the gains. The index rose on the back of buying support from GCC shareholders despite selling pressure from Qatari, Arab and Foreign shareholders.
- Qatari German Co for Med. Devices and Al Mahar were the top gainers, rising 4.7% and 2.8%, respectively. Among the top losers, Aamal Company fell 1.6%, while Zad Holding Company was down 1.5%.
- Volume of shares traded on Sunday fell by 53.0% to 150.0mn from 319.3mn on Thursday. Further, as compared to the 30-day moving average of 164.0mn, volume for the day was 8.5% lower. Ezdan Holding Group and Baladna were the most active stocks, contributing 11.8% and 10.9% to the total volume, respectively.

Overall Activity	Buy%*	Sell%*	Net (QR)
Qatari Individuals	41.57%	38.89%	7,114,878.84
Qatari Institutions	28.23%	31.89%	(9,698,324.77)
<b>Qatari</b>	<b>69.81%</b>	<b>70.78%</b>	<b>(2,583,445.93)</b>
GCC Individuals	1.32%	0.95%	986,612.37
GCC Institutions	2.19%	0.42%	4,705,792.82
<b>GCC</b>	<b>3.52%</b>	<b>1.37%</b>	<b>5,692,405.18</b>
Arab Individuals	14.60%	15.18%	(1,532,055.42)
Arab Institutions	0.02%	0.00%	62,859.10
<b>Arab</b>	<b>14.63%</b>	<b>15.18%</b>	<b>(1,469,196.33)</b>
Foreigners Individuals	3.04%	6.07%	(8,069,447.43)
Foreigners Institutions	9.02%	6.59%	6,429,684.50
<b>Foreigners</b>	<b>12.05%</b>	<b>12.67%</b>	<b>(1,639,762.92)</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
04-10	US	Bureau of Labor Statistics	CPI YoY	Mar	2.40%	2.50%	NA
04-10	US	Bureau of Labor Statistics	CPI Ex Food and Energy YoY	Mar	2.80%	3.00%	NA
04-11	UK	UK Office for National Statistics	Monthly GDP (3M/3M)	Feb	0.60%	0.40%	0.30%
04-11	UK	UK Office for National Statistics	Monthly GDP (MoM)	Feb	0.50%	0.10%	0.00%
04-11	Germany	German Federal Statistical Office	CPI YoY	Mar	2.20%	2.20%	NA
04-10	China	National Bureau of Statistics	PPI YoY	Mar	-2.50%	-2.30%	NA

### Earnings Calendar

Tickers	Company Name	Date of reporting 1Q2025 results	No. of days remaining	Status
QNCD	Qatar National Cement Company	16-Apr-25	2	Due
QFBQ	Lesha Bank	16-Apr-25	2	Due
CBQK	The Commercial Bank	16-Apr-25	2	Due
QIBK	Qatar Islamic Bank	16-Apr-25	2	Due
MRDS	Mazaya Qatar Real Estate Development	17-Apr-25	3	Due
DUBK	Dukhan Bank	20-Apr-25	6	Due
DHBK	Doha Bank	20-Apr-25	6	Due
QEWS	Qatar Electricity & Water Company	20-Apr-25	6	Due
MCGS	Medicare Group	21-Apr-25	7	Due
QIIK	Qatar International Islamic Bank	21-Apr-25	7	Due
VFQS	Vodafone Qatar	21-Apr-25	7	Due
GWCS	Gulf Warehousing Company	22-Apr-25	8	Due
MARK	Masraf Al Rayan	22-Apr-25	8	Due
QIGD	Qatari Investors Group	22-Apr-25	8	Due
QFLS	Qatar Fuel Company	22-Apr-25	8	Due
MKDM	Mekdam Holding Group	23-Apr-25	9	Due
DBIS	Dlala Brokerage & Investment Holding Company	23-Apr-25	9	Due
UDCD	United Development Company	23-Apr-25	9	Due
ABQK	Ahli Bank	23-Apr-25	9	Due
QIMD	Qatar Industrial Manufacturing Company	24-Apr-25	10	Due
NLCS	National Leasing Holding	28-Apr-25	14	Due
BEMA	Damaan Islamic Insurance Company	28-Apr-25	14	Due
QCFS	Qatar Cinema & Film Distribution Company	29-Apr-25	15	Due
SIIS	Salam International Investment Limited	29-Apr-25	15	Due
QLMI	QLM Life & Medical Insurance Company	29-Apr-25	15	Due
WDAM	Widam Food Company	29-Apr-25	15	Due
MCCS	Mannai Corporation	30-Apr-25	16	Due
QISI	Qatar Islamic Insurance	30-Apr-25	16	Due

## Qatar

- QNB Group closes \$2bn inaugural Asian syndicated loan** - QNB Group, the largest financial institution in the Middle East and Africa, announced the successful closing of a \$2bn unsecured syndicated term loan facility, focused on Asian investors. QNB Group Chief Executive Officer Abdulla Mubarak Al Khalifa said, "This facility has attracted strong interest from major Asian banks, enabling us to further diversify our investor base. The issuance was oversubscribed at competitive all-in pricing, which, despite challenging global market conditions, reaffirms our reputation as a high-quality issuer. We view this transaction as a testament to our successful strategy of strengthening our presence as a leading bank in MEASEA while fostering meaningful, long-term relationships." The \$2bn facility with a maturity of 5 years is the largest ever Asian pure play syndication by a bank from the GCC has achieved tightest pricing. This successful transaction involved a largely new investor base and underlines QNB's strong credentials and is a part of QNB' strategy to further broaden its relationships worldwide. Mizuho was the sole coordinator, mandated lead arranger and bookrunner. (Qatar Tribune)
- FALH's bottom line rises 7.5% YoY and 26.5% QoQ in 2Q2025 (end-February 2025)** - Al Faleh Educational Holding Co 's (FALH) net profit rose 7.5% YoY (+26.5% QoQ) to QR3.1mn in 2Q2025. The company's revenue came in at QR23.2mn in 2Q2025, which represents a decrease of 7.1% YoY (-19.7% QoQ). EPS amounted to QR0.023 in 6M2025 as compared to QR0.020 in 6M2024. (QSE)
- Al Mahhar Holding: The AGM endorses items on its agenda** - Al Mahhar Holding announces the results of the AGM. The meeting was held on 13/04/2025 and the following resolutions were approved 1. Approval of the Board of Directors report on the company's activities and financial position for the fiscal year ending December 31, 2024. 2. Approval of the auditor's report regarding the company's financial statements for the fiscal year ending December 31, 2024. 3. Approval of the company's audited financial statements for the fiscal year ending December 31, 2024. 4. Approval of the Board's recommendation to distribute cash dividends to shareholders at a rate of 12% for the year 2024 from the nominal value of the share, equivalent to 0.12 Qatari Riyal per share. 5. Approval of releasing the members of the Board of Directors from liability for the year ended 31 December 2024 and approval of their remuneration of QR. 1,065,813/. 6. Approving the company's corporate governance report for the year 2024. 7. Approval of the renewal of the company's auditor Ernst & Young for the financial year ending 31 December 2025 and approve their fees of QR. 380,800/-. (QSE)
- Widam Food Company: Postponed its AGM and EGM to 16/04/2025 due to lack of quorum** - Widam Food Company announced that due to non-legal quorum for the AGM and EGM on 13/04/2025, therefore, it has been decided to postpone the meeting to 16/04/2025& 04:00 PM& Company's Headquarters, Tower (B), Mezzanine Floor, Suhaim Bin Hamad Street, Bin Mahmoud. (QSE)
- Medicare Group Co. to disclose its Quarter 1 financial results on 21/04/2025** - Medicare Group Co. discloses its financial statement for the period ending 31st March 2025 on 21/04/2025. (QSE)
- Gulf Warehousing Co. to disclose its Quarter 1 financial results on 22/04/2025** - Gulf Warehousing Co. discloses its financial statement for the period ending 31st March 2025 on 22/04/2025. (QSE)
- Al-Rayan Bank to disclose its Quarter 1 financial results on 22/04/2025** - Al-Rayan Bank discloses its financial statement for the period ending 31st March 2025 on 22/04/2025. (QSE)
- Mekdam Holding Group to disclose its Quarter 1 financial results on 23/04/2025** - Mekdam Holding Group discloses its financial statement for the period ending 31st March 2025 on 23/04/2025. (QSE)
- Inma Holding to disclose its Quarter 1 financial results on 23/04/2025** - Inma Holding discloses its financial statement for the period ending 31st March 2025 on 23/04/2025. (QSE)
- Mekdam Holding Group will hold its investors relation conference call on 24/04/2025 to discuss the financial results** - Mekdam Holding Group announces that the conference call with the Investors to discuss the financial results for the Quarter 1 2025 will be held on 24/04/2025 at 01:30 PM, Doha Time. (QSE)
- QE Index ETF (QETF): To disclose its Quarter 1 financial results on 29/04/2025** - QE Index ETF (QETF) discloses its financial statement for the period ending 31st March 2025 on 29/04/2025. (QSE)
- Qatar Cinema & Film Distribution Co. to disclose its Quarter 1 financial results on 29/04/2025** - Qatar Cinema & Film Distribution Co. discloses its financial statement for the period ending 31st March 2025 on 29/04/2025. (QSE)
- PwC: Sports tourism a vital growth driver for Qatar** - Sports tourism remains a vital growth driver with FIFA World Cup 2022 generating an estimated \$2.3-4.1bn in tourism spending and broadcasting revenue, contributing \$1.6-2.4bn to Qatar's gross domestic product (GDP), according to PricewaterhouseCoopers (PwC). "This success has created a positive impact boosting the tourism and hospitality sectors across the region by up to 30%," PwC said, adding the Middle East region's sports market is projected to grow at an "impressive" rate of 8.7% over the next three to five years, outpacing the global average of 7.3%. This growth (in the Middle East sports sector) will be fueled by significant investments in premium sports properties and infrastructure, alongside ambitious initiatives to increase grassroots participation, it said, adding "looking ahead, the region's sports sector faces both opportunities and challenges as it balances commercial growth with sustainable development." Qatar continues to leverage its post-World Cup momentum through strategically bidding for, and hosting, major sporting events such as the FIFA Arab Cup in 2025, 2029 and 2033; FIFA U17 World Cup in 2025 through 2029 and the Web Summit for 2024 through 2028, PwC said. Highlighting that Qatar's successful hosting of the 2022 FIFA World Cup and Saudi Arabia's selection for the 2034 edition demonstrates the region's capability; the report said the region's position in global sports investment has strengthened significantly. Sovereign wealth funds, including Middle Eastern funds, now lead 24% of global sports investments, it said, adding Qatar Sports Investments' \$200mn investment in Monumental Sports, which owns clubs and arenas in the US, reflects a growing focus on international portfolio. Finding that the region is pioneering new commercial models, notably in emerging sports sectors; it said Qatar's investments in Formula 1, the UAE's development of combat sports, and Saudi Arabia's Esports initiatives demonstrate the breadth of commercial opportunities being pursued. The Middle Eastern sports consumer is highly digitally engaged, with over-the-top (OTT) services like Shahid VIP and beIN Connect revolutionizing how fans consume sports content. Innovations from entities like the Qatar-based SponixTech (immersive replays) and Saudi Arabia-based Fanera (fan experience platforms) underscore the region's leadership in digital sports transformation. Social media is a key driver of fan engagement, with platforms like TikTok, Instagram, and X playing a central role; PwC said penetration rates in the Middle East highlight the widespread use of social platforms, with the UAE at 115%, Saudi Arabia at 96.2% and Qatar at 96.8%. (Gulf Times)
- QCB allows multiple wallets per mobile number in QMP system** - The Qatar Central Bank (QCB) has introduced a new feature in the Qatar Mobile Payment (QMP) system, allowing multiple digital wallets to be linked to a single mobile number. This initiative, which aligns with the objectives of the Third Financial Sector Strategy, highlights QCB's ongoing efforts to improve mobile payment services and promote financial inclusion across the country. With this enhancement, users can now open and operate two separate wallets using the same mobile number, even if these wallets are maintained with different payment service providers. This new level of flexibility provides users with more options and convenience when managing their mobile financial activities. Additionally, users have the ability to designate one wallet as the default account for receiving all incoming transfers, thereby streamlining the payment process and ensuring efficient transaction management. One of the key benefits of this feature is that users can manage their wallets with ease and switch their default account at any time based on their preferences or requirements. By enabling multiple wallets per mobile number, QCB aims to broaden access to financial services and bring more



people into the formal financial system, particularly those who have been underserved or unbanked. This move reflects QCB's commitment to creating a more inclusive and robust digital financial environment in Qatar. Furthermore, the introduction of this feature underscores Qatar Central Bank's strategic vision of positioning Qatar as a regional leader in fintech and digital banking services. (Qatar Tribune)

- ICAO Council okays Doha FIR/UIR Phase II implementation following Phase I success** - The Council of the International Civil Aviation Organization (ICAO) has approved the implementation of Phase Two by the State of Qatar for the management of the Doha Flight Information Region/Upper Information Region (FIR/UIR) and the Search and Rescue Region (SRR) following the successful implementation of Phase One where Qatar fulfilled all safety and security requirements. Phase Two, which covers the management of air traffic over international waters north of Qatar, is a critical step toward fully realizing the benefits of airspace modernization. The implementation of Phase Two applies to vertical limits extending from sea level to an unlimited altitude. "We, in the State of Qatar, are proud of the qualitative achievements we have achieved over the past few years, which contributed to reinforcing the country's positioning on the map of global aviation industry and enhancing its effective role in that vital industry," said Minister of Transport HE Sheikh Mohammed bin Abdulla bin Mohammed Al Thani. By standardizing altitude limits, Phase Two will enhance safety, protect the environment, and improve operational efficiency, benefiting both national and regional interests. This phase also brings numerous operational and environmental advantages, including reduced fuel consumption and emissions, increased capacity, and greater flexibility. In addition, it will strengthen safety, boost efficiency, improve regional and international connectivity, and reinforce Doha's strategic position as a key global aviation hub. Furthermore, it will enable more efficient operations for airlines. "These achievements have been crowned recently with an ICAO Council's approval to go ahead with implementing Phase Two of the Doha FIR in a significant step toward improving the management of air traffic over international waters north of Qatar and providing more efficient and resilient operations," the minister added. "This approval is the culmination of the success over the past two years since the implementation of Phase One began and the State of Qatar has proven its deservedness and compliance with highest safety and efficiency standards, something which strengthened the international community's belief in our technical and operational capabilities." As Phase Two begins, he said, "we will progress on our ambitious course to create a modern civil aviation system consistent with our national vision and in step with best and highest universal practices in the industry." Mohamed Faleh Alhajri, in charge of managing the Qatar Civil Aviation Authority said that the ICAO Council's decision adds up to the advanced steps and previous achievements by the State of Qatar since the approval to go ahead with implementing Phase One of Doha FIR, which was a milestone in the history of Qatari civil aviation. In this regard, he added, Qatar has gone a long way in developing its air navigation systems in line with latest global standards and specifications, something that reflects the excellence it has reached in terms of providing air services to the best efficiency levels, let alone its compliance with highest safety, security and sustainability standards. The QCAA has over recent months implemented a range of operational practices and requirements to prepare for the activation of Phase Two. That included adopting safety procedures and committing to ICAO standards, ensuring a seamless transition to the next phase without compromising operational safety. Additionally, infrastructure and technologies have been upgraded, all systems and devices updated, and automation processes enhanced to better handle the ongoing growth in air traffic. In terms of human resources and training, enough air traffic controllers, technicians, and specialists have been recruited and subjected to intensive training programs and field simulation exercises, in accordance with the requirements of Phase Two. (Qatar Tribune)
- Amir, Indonesian president discuss ways to foster ties, establish a joint \$4bn investment fund** - His Highness the Amir Sheikh Tamim bin Hamad al-Thani held on Sunday at his Amiri Diwan office a session of official talks with President of the Republic of Indonesia Prabowo Subianto. The meeting started with His Highness the Amir welcoming Prabowo and his

accompanying delegation and wishing them a pleasant stay. His Highness the Amir stressed the importance of relations between the two friendly nations and voiced hopes the visit would advance cooperation to serve the two countries' shared interests and benefit their friendly peoples. President Prabowo expressed his sincere thanks and appreciation to His Highness the Amir for the warm welcome and generous hospitality, expressing his keenness to bolster bilateral cooperation and development relations, elevating them to broader horizons across all fields. The two sides agreed to equally establish a joint \$4bn investment fund. The talks addressed bilateral relations and ways to foster them across various fields, particularly in the areas of economy and investment. Also on the table were regional and international issues of common concern. The talks session was attended by HE the Prime Minister and Minister of Foreign Affairs Sheikh Mohammed bin Abdulrahman bin Jassim al-Thani, HE Deputy Prime Minister and Minister of State for Defense Affairs Sheikh Saoud bin Abdulrahman al-Thani, HE Amiri Diwan Chief Abdullah bin Mohammed al- Khulaifi, HE Minister of Culture Sheikh Abdulrahman bin Hamad al-Thani, HE Minister of State at the Ministry of Foreign Affairs Dr Mohammed bin Abdulaziz al-Khulaifi, alongside several senior officials. The Indonesian side was represented by Minister of Foreign Affairs Sugiono, Minister of Defense Sjafrie Sjamsoeddin, Minister of Investment and Downstream Rosan Perkasa Roeslani, Minister of Culture Fadli Zon, Minister of Housing and Settlement Areas Maruarar Sirait, along with other senior officials accompanying the president. His Highness the Amir and the Indonesian president held a one-on-one discussion on the latest regional and international developments and joint efforts to promote peace and stability. They also attended the signing of a Memorandum of Understanding between the governments of the two countries on strategic dialogue. His Highness the Amir hosted a luncheon banquet in honor of the president and his accompanying delegation. President Prabowo was accorded an official reception ceremony upon arriving at the Amiri Diwan. (Gulf Times)

- QC chief: Qatar enjoys close economic ties with Indonesia** - Reaffirming its growing stature as a global investment hub, Qatar continues to deepen its economic engagement with key international partners. The country's commitment to fostering strategic investment partnerships was once again underscored during the Qatari-Indonesian Business Meeting held at the Four Seasons Hotel Doha on Sunday. Organized in the presence of President of Indonesia Prabowo Subianto, the high-profile meeting brought together leading business figures and decision-makers from both nations. Among the distinguished attendees were Qatar Chamber Chairman Sheikh Khalifa bin Jassim Al Thani, Second Vice Chairman of Qatar Chamber Rashid bin Hamad Al Athba, board members of Qatar Chamber, members of the Indonesian delegation and numerous Qatari businessmen. In his keynote address, Sheikh Khalifa emphasized the depth of the relationship between Qatar and Indonesia, highlighting a shared commitment to sustainable development and mutual prosperity. "Qatar and Indonesia enjoy long-standing and close ties, built on a foundation of mutual respect and economic cooperation," he said. Sheikh Khalifa revealed that bilateral trade between the two countries reached QR4.13bn in 2024, marking an impressive growth of approximately 13.5% from QR3.64bn in 2023. "This reflects the importance of Indonesia as a strategic trade partner for Qatar," he added. Shedding light on mutual investments, he pointed to several successful Qatari investments in Indonesia, spanning critical sectors such as communications, banking, and energy. Likewise, a number of Indonesian companies have established a strong presence in Qatar, either independently or in partnership with Qatari entities, across a diverse range of industries. Sheikh Khalifa reiterated Qatar's strategic ambition to enhance its position as a premier destination for global investment. "Qatar offers a stable, business-friendly environment, world-class infrastructure, and an ambitious development agenda aligned with our National Vision 2030. These factors together contribute to our emergence as a global investment hub," he said. One of the key highlights of the meeting was the Memorandum of Understanding (MoU) signed between the Qatar Chamber and the Indonesian Chamber of Commerce. Sheikh Khalifa called for effective activation of the MoU to strengthen bilateral private sector collaboration, promote joint ventures, and facilitate regular business exchanges. "Such engagements will allow us to explore promising opportunities and capitalize on the wide array of benefits and

incentives offered by both governments to support international investments," he said. "Qatar Chamber is fully committed to facilitating trade, joint ventures, and direct investment between Qatari and Indonesian businesses." He also encouraged the private sectors of both countries to proactively pursue collaborations and investments that will bring tangible benefits to their respective economies and societies. Echoing similar sentiments, Chairman of Indonesian Chamber of Commerce and Industry Anindya Novyan lauded Qatar Chamber's role in enhancing cooperation between the private sectors of both countries. He highlighted Indonesia's vast investment potential, enriched by abundant natural and human resources and attractive opportunities in sectors such as renewable energy, infrastructure, food security, and digital technology. Adding to this, Hashim Djojohadikusumo, special envoy to the President of Indonesia for Climate, Energy and Housing, said Qatar ranks among the top investors in Indonesia, particularly in the banking and telecommunications sectors. He extended a warm invitation to Qatari investors, assuring them of Indonesia's safety and attractiveness as an investment destination. The Qatari-Indonesian Business Meeting concluded on an optimistic note, setting the stage for deeper economic cooperation and reinforcing the long-standing friendship between the two nations. The event served as a dynamic platform to chart new avenues of investment, promote knowledge exchange, and unlock opportunities that align with both countries' national development goals. (Qatar Tribune)

- Malaysia-Qatar 2024 trade up 49% to \$1.38bn; global trade jumps 9.1%** - Malaysia's trade volume with Qatar stood at \$1.38bn in 2024, registering a substantial 49% increase, according to the Malaysia External Trade Development Corporation (MATRADE). At the same time, the Southeast Asian nation's global trade in 2024 registered a 9.1% year-on-year (y-o-y) growth, recording a value of \$630.46bn, figures provided by MATRADE showed. Meqat Iskandar Ahmad Dassilah, MATRADE'S trade commissioner in Dubai, emphasized that Qatar "remains an important trade partner for Malaysia." He said Malaysia's key exports to Qatar include machinery, equipment and parts, petroleum products, processed food, palm oil products, and manufactured metal goods. Malaysia, on the other hand, continues to source crude petroleum, petroleum products, and chemical products from Qatar, he said. "There are numerous opportunities for collaboration between Malaysian and Qatari businesses, particularly in sectors, such as technology, renewable energy, healthcare, and halal industries. MATRADE, through its office in Doha, remains committed to supporting and assisting businesses from both nations. "This year, MATRADE will continue to organize numerous trade events, including the world's largest halal event, the Malaysia International Halal Showcase (MIHAS), and the inaugural International Healthcare Week (IHW) 2025. We look forward to greater participation from Qatari companies in these events," Dassilah pointed out. On the global front, Malaysia's trade performance continued to deliver "outstanding performance" last year, MATRADE reported, noting that exports and imports rebounded in 2024 with trade amounting to \$630.46bn or a 9.1% y-o-y increase. Exports rose 5.6% to \$330.25bn while imports increased by 13.1% y-o-y to \$300.20bn. "This exceptional performance has resulted in a trade surplus of \$30.05bn for the 27th consecutive year since 1998," MATRADE stated. Exports to major trading partners, namely Asean, the US, the EU, and Taiwan increased, with exports to the US and Taiwan reaching "an all-time high." Taiwan officially became Malaysia's fourth largest trading partner, reflecting the strengthening of bilateral trade partnerships and growing trade opportunities, according to MATRADE. The trade agency noted that free trade agreements (FTAs) have played a pivotal role in providing local businesses with greater access to international markets. Exports to FTA markets expanded this year, reversing the contraction seen in 2023, stated MATRADE. "Canada was one of those export destinations which recorded growth, driven by higher demand for electrical and electronic (E&E) products while exports to Turkiye soared to a new record high, fueled by the increased shipments of iron and steel products. "Diversification strategies targeting emerging markets have also played an equally important role in contributing to export growth, particularly to countries, such as Bangladesh, Costa Rica, Egypt, Nigeria, Angola, Ethiopia, Algeria, Togo, Libya, and notably Kenya, Oman, and Namibia, which rose to a new record level. MATRADE also stated. In terms of products, export expansion in 2024 was driven by

strong performance in both manufactured and agricultural products. This growth was led by increased shipments of machinery, equipment and parts, and processed food, as well as optical and scientific equipment, which had recorded the highest value ever, stated MATRADE. It also stated that electrical and electronics (E&E) products, palm oil and palm oil-based agriculture products, and the manufacture of metal and rubber products also contributed to the expansion. Additionally, exports of E&E products along with machinery, equipment and parts posted increases of more than \$2bn, respectively. "Despite the challenging global economic landscape, the Ministry of Investment, Trade and Industry (MITI) Malaysia and its trade promotion agency, MATRADE, are committed to strengthening international trade as a cornerstone for sustaining long-term economic growth," MATRADE added. (Gulf Times)

### International

- Trump says chips from China will face national security probe; further tariffs expected** - US President Donald Trump on Sunday bore down on his administration's latest message that the exclusion of smartphones and computers from his reciprocal tariffs on China will be short-lived, pledging a national security trade investigation into the semiconductor sector. Those electronics "are just moving to a different Tariff 'bucket,'" Trump said in a social media post. "We are taking a look at Semiconductors and the WHOLE ELECTRONICS SUPPLY CHAIN in the upcoming National Security Tariff Investigations." The White House had announced the exclusions from steep reciprocal tariffs on Friday. Trump's commerce secretary, Howard Lutnick, earlier on Sunday said that critical technology products from China would face separate new duties along with semiconductors within the next two months. The exclusions announced on Friday were seen as a big break for technology firms such as Apple (AAPL.O), opens new tab and Dell Technologies (DELL.N), opens new tab that rely on imports from China. Trump's back-and-forth on tariffs last week triggered the wildest swings on Wall Street since the COVID pandemic of 2020. The benchmark Standard & Poor's 500 index (.SPX), opens new tab is down more than 10% since Trump took office on January 20. Lutnick said Trump would enact "a special focus-type of tariff" on smartphones, computers and other electronics products in a month or two, alongside sectoral tariffs targeting semiconductors and pharmaceuticals. The new duties would fall outside Trump's so-called reciprocal tariffs, under which levies on Chinese imports climbed to 125% last week, he said. "He's saying they're exempt from the reciprocal tariffs, but they're included in the semiconductor tariffs, which are coming in probably a month or two," Lutnick said in an interview on ABC's "This Week," predicting that the levies would bring production of those products to the United States. "These are things that are national security, that we need to be made in America." Beijing increased its own tariffs on U.S. imports to 125% on Friday in response. On Sunday, before Lutnick's comments, China said it was evaluating the impact of the exclusions for the technology products implemented late on Friday. "The bell on a tiger's neck can only be untied by the person who tied it," China's Ministry of Commerce said billionaire investor Bill Ackman, who endorsed Trump's run for president but who has criticized the tariffs, on Sunday called on him to pause the broad and steep reciprocal tariffs on China for three months, as Trump did for most countries last week. (Reuters)
- Battered dollar steadies but investors brace for more tariff volatility** - The U.S. dollar found some footing on Monday but was still near a three-year low after a bruising week that shook investor faith in the world's reserve currency as U.S. President Donald Trump's tariff plans whipsawed global markets Investors braced for another volatile week as Trump's imposition and abrupt postponement of tariffs on goods imported to the U.S. continued to sow confusion. Currency markets held largely steady after the White House on Friday granted exclusion from steep tariffs for smartphones, computers and some other electronics imported largely from China, though Trump said over the weekend the move will be short-lived." At this point in time ... it's been handled haphazardly, heavily-handedly and with weight, and those measures have created a great deal of uncertainty," said IG market analyst Tony Sycamore. "Those storm clouds, they're still circling, they haven't gone anywhere." The dollar was last up 0.34% against the Swiss franc, having fallen to a decade-low on Friday and clocking its worst week against the Swissy in more than two



years. "I think we could see the euro trading at \$1.20 by something like ... end of July, early August," said IG's Sycamore. Growing nervousness among investors in owning U.S. assets has caused some to dump those positions and move money into markets including Europe, with that flow boosting the euro. Elsewhere, the yen fell 0.2% to 143.79 per dollar, while sterling slid 0.33% to \$1.3084. The Australian dollar was up 0.15% to \$0.63035, extending its more than 4% gain from last week. Against a basket of currencies, the U.S. dollar last stood at 99.73, not far from Friday's three-year low. "The market is re-assessing the structural attractiveness of the dollar as the world's global reserve currency and is undergoing a process of rapid de-dollarization," George Saravelos, global head of FX research at Deutsche Bank, wrote in a client note. The euro fell 0.13% to \$1.1344, after surging 3.6% last week and striking a three-year high on Friday as investors flocked to the common currency following a crisis of confidence in the dollar. (Reuters)

### Regional

- Buyout firms get creative on Gulf trips in bid for bigger cheques** - The giants of private equity have spent years trying to cozy up to Middle Eastern wealth funds to secure massive cheques. US President Donald Trump's burgeoning trade war just made those efforts even more critical - and asset managers have been forced to get creative. Carlyle Group Inc, for instance, is sending more than half a dozen of its top executives to Abu Dhabi this week to offer training to their counterparts at the emirate's many sovereign wealth funds. BlackRock Inc is starting up a program to hire more young Saudis and is relocating a bevy of senior investment professionals to the kingdom to help with the effort. Others have been organizing dinners and events to honor Eid al-Fitr. "It's not just about opening an office," said Bhaskar Gupta, the chairman of the Middle East and India boards at Apex Group Ltd, a fund servicing company. "Building meaningful relationships through local customs - like weekend hunting trips, and shared dinners - plays a vital role in establishing trust and long-term partnerships." Buyout funds have spent years laying the groundwork for their charm offensive after facing steady pressure from Middle East sovereign wealth funds to host more gatherings in the region, set up local offices and bring more people to live and work in the area. But after Trump's announcement wiped out trillions of dollars from stock markets around the world and caused equity capital markets to snap shut, it's made the Middle East a more important source of liquidity for these asset managers going forward. Carlyle's workshop this week - organized before Trump announced tariffs will be focused on different investing strategies including how investors can tap the private equity secondaries market. The event reflects the firm's "ongoing commitment to proactive engagement with Middle Eastern funds, a spokesperson said. BlackRock, for its part, launched the BRIM Graduate Development Program after striking a partnership with Saudi Arabia's Public Investment Fund last year. The initiative also includes a slate of training and development programs. "We are seeing general partners offering training events as asset managers look to invest more resources in the region," said Drew Mc Knight, co-CEO of Fortress Investment Group, which counts Abu Dhabi sovereign wealth fund Mubadala Investment Co as its majority owner. "There's a desire from limited partners for companies not to just have a fundraising office." The \$11tn asset manager received approval from Saudi Arabia last year to set up its regional headquarters in Riyadh, as well as a commercial license to operate in Abu Dhabi in November. Global Infrastructure Partners, which was recently acquired by BlackRock and is close to raising roughly \$25bn for its latest flagship fund, is opening an office in Doha. Heading into the year, private equity firms were riding a wave of optimism about what Trump's election would mean for their business. His promises to cut taxes and rip up reams of regulation were expected to be a boon for economic activity and usher in a frenzy of merger activity and initial public offerings. That would have been good news for buyout funds, who raised 23% less capital last year than in 2023. They've also been patiently awaiting a window to exit many of their long-time investments. But Trump's raft of tariff announcements in recent weeks has dampened that optimism. As a result, high-profile companies including Klarna Group Pic and Stubhub Holdings Inc have paused their initial public offerings and a slew of private equity firms have shown signs of fundraising struggles. Carlyle, for instance, recently shook up its leadership in Europe, where it has raised about €1bn (\$1.1bn) for

Carlyle Europe Partners VI-a fraction of its original goal. Meanwhile, Ardian, one of Europe's largest investment firms, has delayed the planned fundraising for its multibillion flagship fund as its restructuring its buyout team in an increasingly difficult market for private equity, Bloomberg News reported last week. The news on tariffs and a move by OPEC+ to boost oil supply has hammered the price of crude a plunge that could force some countries across the region to pull back on spending. Still, Gulf sovereign wealth funds are known for stepping in during a downturn: When liquidity evaporated from world markets in 2008, they came in and bought up everything from stakes in western lenders like Citigroup Inc to trophy assets like the Manchester City Football Club and Harrods. "We think in the context of Donald Trump's tariffs that the Middle East will become a much more important source of liquidity for asset managers." Dasgupta said. "By the end of the year, all of the asset managers will be in Abu Dhabi and Saudi looking to raise money. So, getting in there early will make a real difference." (Gulf Times)

- US Energy Secretary: Saudi Arabia, US on 'pathway' to civil nuclear agreement** - The United States and Saudi Arabia will sign a preliminary agreement to cooperate over the kingdom's ambitions to develop a civil nuclear industry, U.S. Energy Secretary Chris Wright told reporters in the Saudi capital Riyadh on Sunday. Wright, who had met with Saudi Energy Minister Prince Abdulaziz bin Salman earlier on Sunday, said Riyadh and Washington were on a "a pathway" to reaching an agreement to work together to develop a Saudi civil nuclear program. Wright, on his first visit to the kingdom as secretary as part of tour of energy-producing Gulf states, said further details over a memorandum detailing the energy cooperation between Riyadh and Washington would come later this year. "For a U.S. partnership and involvement in nuclear here, there will definitely be a 123 agreement ... there's lots of ways to structure a deal that will accomplish both the Saudi objectives and the American objectives," he said. A so-called 123 agreement with Riyadh refers to Section 123 of the U.S. Atomic Energy Act of 1954 and is required to permit the U.S. government and American companies to work with entities in the kingdom to develop a civil nuclear industry. Saudi authorities have not agreed to the requirements under the act, Wright said. It specifies nine non-proliferation criteria a state must meet to keep it from using the technology to develop nuclear arms or transfer sensitive materials to others. Progress on the discussions had previously been difficult because Saudi Arabia did not want to sign a deal that would rule out the possibility of enriching uranium or reprocessing spent fuel - both potential paths to a bomb. Saudi Crown Prince Mohammed bin Salman has long said that if Iran developed a nuclear weapon, Saudi Arabia would follow suit, a stance that has fueled deep concern among arms control advocates and some U.S. lawmakers over a possible U.S.-Saudi civil nuclear deal. Wright did not mention a wider arrangement with the kingdom, which the previous administration of U.S. president Joe Biden had been seeking and included a civil nuclear agreement and security guarantees in the hopes it would lead to normalization of relations between Saudi Arabia and Israel. Saudi Arabia, the world's largest oil exporter, is seeking to generate substantial renewable energy and reduce emissions, under the crown prince's Vision 2030 reform plan. At least some of this is expected to come from nuclear energy. (Reuters)
- NESR breaks ground on 180,000 sq m facility at Saudi energy park** - King Salman Energy City (KSBC) has announced the ground-breaking of a 180,000 sq m facility by National Energy Services Reunited (NESR) within King Salman Energy Park (Spark). It reflects the group's commitment to promoting the localization of the energy sector and supporting innovation and sustainability, said King Salman Energy City (KSBC) in its LinkedIn notification. The groundbreaking of NESR facility at Spark is a key move towards advancing energy localization, innovation, and sustainability in support of Saudi Vision 2030. Founded in 2017, NESR is one of the largest national oilfield services providers in the Middle East and North Africa and Asia Pacific regions and was the first national energy company from Mena region to be listed on the Nasdaq. (Zawya)
- PIF-backed Lucid raises \$1.1bn from senior notes offering** - Electric automaker Lucid Group, backed by Saudi Arabia's Public Investment Fund (PIF), has closed its offering of convertible senior notes due in 2030. The issue, which also allowed initial purchasers to acquire up to an additional \$100mn of notes, raised around \$1.082bn. The bulk of the proceeds,

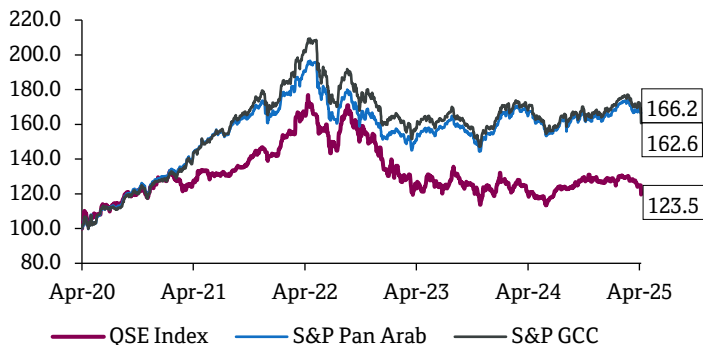
approximately \$935.6mn, will go towards repurchasing earlier debt, or around \$1.05bn aggregate principal amount of outstanding 1.25% convertible senior notes due in 2026. The firm also allocated \$118.3mn of the proceeds to cover capped call transactions and will use the remainder for general corporate purposes. The issue, which was structured with PIF support, featured cap call hedges that doubled the notes' effective conversion price to \$4.80 per share. "We are delighted to have completed this offering, which better positions Lucid for future growth and success, while strengthening our already close partnership with the PIF, and minimizing any effect to existing shareholders," said Taoufiq Boussaid, Chief Financial Officer at Lucid. (Zawya)

- Saudi: Mawani ports' container handling up 13.6% in March** - Saudi Ports Authority (Mawani) has announced that the ports under its supervision have recorded a 13.61% increase in container handling during March soaring to 699,928 TEUs compared to 616,079 TEUs last year. Exported containers saw a significant rise of 31.82%, totaling 280,341 TEUs when compared to 212,672 TEUs in the same period last year, while imported containers grew by 7.78%, reaching 281,216 TEUs compared to 260,912 TEUs. However, transshipment containers recorded a 2.89% decline, totaling 138,371 TEUs compared to 142,495 TEUs in the same period last year, it stated. According to Mawani, the total cargo throughput tonnage, including general cargo, solid bulk and liquid bulk, rose by 8.69%, reaching 21,181,246 tonnes compared to 19,488,335 tonnes in the same period last year. This includes 971,850 tonnes of general cargo, 4,515,924 tonnes of solid bulk, and 15,693,472 tonnes of liquid bulk. Meanwhile, the ports received 870,566 cattle heads, marking a 9.42% decrease from 961,131 cattle heads recorded in the same period last year. Mawani pointed out that the maritime traffic witnessed a 6.75% increase, with 1,044 vessels compared to 978 vessels in the same period last year. Passenger numbers also rose by 35.45%, reaching 84,665 passengers compared to 62,507 passengers in the same period last year. Additionally, the number of vehicles increased by 33.50%, totaling 90,271 vehicles compared to 67,620 vehicles in the same period last year, it stated. Mawani achieved an 18.25% increase in exported containers in February 2025, totaling 215,491 TEUs compared to 182,229 TEUs in the same period last year. Passenger traffic also increased by 37.85%, reaching 93,400 passengers compared to 67,754 passengers in the same period last year, it added. (Zawya)
- Ethiad Airways carries 5mln passengers in Q1 2025** - Etihad Airways, the national airline of the United Arab Emirates, has released its traffic statistics for March 2025, continuing its positive performance as among the fastest growing global carriers. The airline carried 5mn passengers during the first quarter, and welcomed 1.6mn guests during the month, up 14% compared to the same period last year, as Etihad's upward trajectory continued. The airline recorded a passenger load factor of 87% in the first quarter of the year, up from 86% in the same period in 2024, while expanding its capacity, and increasing its operating fleet size by 10%. Antonoaldo Neves, CEO of Etihad Airways, said, "Our guest numbers saw further strong growth and across the 12 months to the end of March 2025, we have welcomed almost 20mn passengers. "In the past month alone, we have announced two new routes and increased flight frequencies, bringing the total number of new destinations scheduled for 2025 to 16. "I am very pleased to report we recorded our highest ever customer satisfaction scores in March, reflecting our continued commitment to delivering an exceptional travel experience." (Zawya)
- Bahrain's CBB grants license to new payment service provider** - The Central Bank of Bahrain (CBB) has granted a payment service provider (PSP) license to BPay Global allowing it to operate in the kingdom. BPay Global is a payment services company in the Binance Group. The PSP license will allow the company to provide fiat services to Binance customers globally, including fiat top ups and withdrawals, custody and other payment services. This will enable Binance customers to open an e-wallet and make fiat top ups on the Binance platform through bank transfers and debit/credit card payments. The license will also allow BPay Global to custody fiat on behalf of customers. Commenting, CBB director of licensing Abdulla Haji said: "We are pleased to announce the issuance of a license to a new payment service provider in Bahrain. This license represents a positive step in enhancing Bahrain's digital payments ecosystem, particularly in its support for crypto-related sector as well as

fiat payment solutions. "The CBB remains committed to enabling a dynamic and progressive payment landscape that aligns with global advancements in financial technology." Tameem Almoosawi, general manager of Binance Bahrain and BPay Global, said: "We are glad to announce the launch of BPay Global and the first Payment Service Provider license received by a Binance company, allowing it to act as a payment service provider and e-wallet provider for users around the world. "With this license, BPay Global will provide Binance users with further choice of low-cost fiat on- and off-ramps." (Zawya)

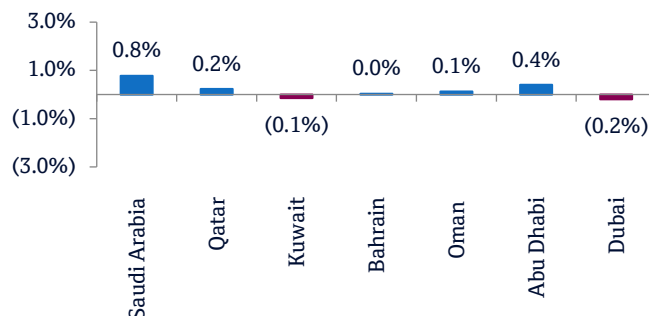
- Khalifa Port welcomes first LNG-powered vessel** - United Global Ro-Ro, the joint venture between Noatum Maritime (part of AD Ports Group's Maritime & Shipping Cluster) and Erkport, has celebrated a key milestone with the maiden call of its first LNG-powered Pure Car and Truck Carrier (PCTC) at Auto terminal Khalifa Port. As the JV's inaugural deployment, the arrival of UGR Al Samha marks the beginning of United Global Ro-Ro's vision to provide sustainable, efficient, and high-capacity Ro-Ro logistics across global trade routes. Utilizing Khalifa Port as its hub the deep-sea vessel is strengthening and supporting feeder links across an already robust network. The state-of-the-art vessel with a cargo capacity of more than 7,000 car equivalent units (CEU) across 12 decks, is meticulously designed to optimize high & heavy cargo transportation serving vital markets across the Middle East, Asia, and the Mediterranean. By combining LNG propulsion technology, advanced vessel design and strategic port integration, United Global Ro-Ro offers customers an economically viable and environmentally responsible shipping solution, while the vessel's reduced emissions align with the UAE's decarbonization targets and the partners' commitment to cleaner shipping. Captain Ammar Al Shaiba, CEO – Maritime & Shipping Cluster, AD Ports Group, said, "The maiden call of UGR Al Samha at Khalifa Port is not just a milestone for United Global Ro-Ro, but a significant step forward in our strategy of investing in vessels and technologies which reduce our impact on the environment. With this vessel now in active service, we are enhancing our ability to provide competitive, reliable Ro-Ro solutions to global trade partners in an eco-conscious manner." Tolga Emrah Gezgin, CEO - United Global Ro-Ro (UGR), said, "We are pleased to successfully complete our first voyage at Khalifa Port, marking the initial step of our recent partnership with Noatum Maritime in Ro-Ro transportation and finished vehicle logistics. Through the eco-friendly model we have developed, we are minimizing both costs and our environmental impact, while offering sustainable and economically viable solutions by reducing carbon emissions in Ro-Ro logistics. This voyage also marks the beginning of a new era, and we are committed to making bold strides in maritime transportation with many more voyages ahead. Following its successful maiden call, UGR Al Samha will be deployed on regular routes connecting key automotive and industrial hubs, supporting the growing demand for sustainable and efficient vehicle transportation. The vessel is part of Noatum Maritime's broader strategy to expand Ro-Ro services while transitioning towards alternative fuels. The maiden call event at Khalifa Port brought together key industry stakeholders, partners, and potential customers to showcase the vessel's advanced capabilities and the strategic role UGR will play in enhancing global Ro-Ro trade. (Zawya)

## Rebased Performance



Source: Bloomberg

## Daily Index Performance



Source: Bloomberg

Asset/Currency Performance	Close (\$)	1D%	WTD%	YTD%
Gold/Ounce	3,237.61	1.9	6.6	23.4
Silver/Ounce	32.31	3.5	9.2	11.8
Crude Oil (Brent)/Barrel (FM Future)	64.76	2.3	(1.3)	(13.2)
Crude Oil (WTI)/Barrel (FM Future)	61.50	2.4	(0.8)	(14.2)
Natural Gas (Henry Hub)/MMBtu	3.44	(0.8)	(14.9)	1.2
LPG Propane (Arab Gulf)/Ton	78.10	2.4	0.1	(4.2)
LPG Butane (Arab Gulf)/Ton	82.30	3.0	3.5	(31.1)
Euro	1.14	1.4	3.6	9.7
Yen	143.54	(0.6)	(2.3)	(8.7)
GBP	1.31	0.9	1.6	4.6
CHF	1.23	1.1	5.6	11.4
AUD	0.63	1.0	4.1	1.6
USD Index	100.10	(0.8)	(2.8)	(7.7)
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	3,471.27	1.4	4.4	(6.4)
DJ Industrial	40,212.71	1.6	5.0	(5.5)
S&P 500	5,363.36	1.8	5.7	(8.8)
NASDAQ 100	16,724.46	2.1	7.3	(13.4)
STOXX 600	486.80	0.9	1.1	4.8
DAX	20,374.10	0.0	1.7	11.3
FTSE 100	7,964.18	1.4	0.1	1.6
CAC 40	7,104.80	0.7	0.6	5.2
Nikkei	33,585.58	(2.4)	1.5	(8.0)
MSCI EM	1,045.20	1.6	(3.9)	(2.8)
SHANGHAI SE Composite	3,238.23	0.8	(3.2)	(3.3)
HANG SENG	20,914.69	1.1	(8.2)	4.4
BSE SENSEX	75,157.26	2.4	(1.0)	(4.5)
Bovespa	127,682.40	1.9	(0.9)	11.5
RTS	1,151.93	(0.0)	0.0	6.3

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



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