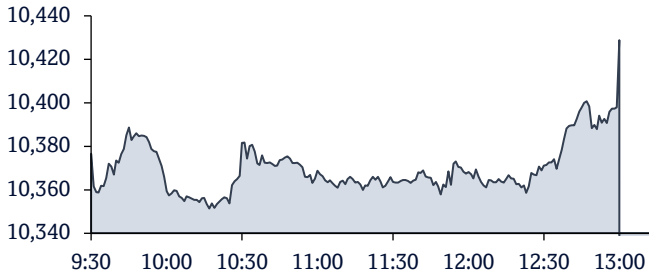


QSE Intra-Day Movement



Qatar Commentary

The QE Index rose 0.4% to close at 10,428.8. Gains were led by the Telecoms and Industrials indices, gaining 2.4% and 0.5%, respectively. Top gainers were Ooredoo and Gulf International Services, rising 3.2% and 1.9%, respectively. Among the top losers, Lasha Bank fell 2.7%, while Meeza QSTP was down 1.8%.

GCC Commentary

Saudi Arabia: The TASI Index gained 0.3% to close at 12,212.2. Gains were led by the Food & Beverages and Telecommunication Services indices, rising 1.6% and 1.0%, respectively. Nice One Beauty Digital Marketing Co. rose 9.9%, while The Power and Water Utility Company for Jubail and Yanbu was up 5.8%.

Dubai: The DFM Index gained 0.1% to close at 5,250.9. The Communication Services index rose 4.4%, while the Consumer Staples index gained 0.5%. International Financial Advisors rose 7.5%, while Emirates Integrated Telecommunications Company was up 4.4%.

Abu Dhabi: The ADX General Index gained 0.2% to close at 9,513.2. The Health Care index rose 1.6%, while the Consumer Discretionary index gained 1.4%. Abu Dhabi Ship Building Co. rose 11.1%, while Americana Restaurants International PLC was up 5.3%.

Kuwait: The Kuwait All Share Index fell 0.1% to close at 7,521.3. The Health Care index declined 7.1%, while the Insurance index fell 4.1%. National International Holdings declined 22.7%, while Inovest was down 12.1%.

Oman: The MSM 30 Index fell 0.1% to close at 4,604.9. Losses were led by the Services and Financial indices, falling 0.5% and 0.1%, respectively. Oman & Emirates Investment Holding Co. declined 4.1%, while Dhofar Generating Company was down 3%.

Bahrain: The BHB Index gained marginally to close at 1,894.5. Kuwait Finance House rose 1.4%, while Al Abraaj Restaurants Group was up 1.3%.

QSE Top Gainers	Close*	1D%	Vol. '000	YTD%
Ooredoo	12.26	3.2	2,417.5	6.1
Gulf International Services	3.264	1.9	15,820.2	(1.9)
Doha Bank	2.035	1.8	5,590.2	2.2
Qatar National Cement Company	4.132	1.5	703.6	2.8
Qatar Islamic Bank	20.75	1.2	1,405.8	(2.9)

QSE Top Volume Trades	Close*	1D%	Vol. '000	YTD%
Gulf International Services	3.264	1.9	15,820.2	(1.9)
Ezdan Holding Group	0.948	(0.5)	15,758.4	(10.2)
Qatar Aluminum Manufacturing Co.	1.205	0.7	12,429.6	(0.6)
Mesaieed Petrochemical Holding	1.433	0.4	9,504.3	(4.1)
Masraf Al Rayan	2.418	0.1	7,567.5	(1.8)

Regional Indices	Close	1D%	WTD%	MTD%	YTD%	Exch. Val. Traded (\$ mn)	Exchange Mkt. Cap. (\$ mn)	P/E**	P/B**	Dividend Yield
Qatar*	10,428.81	0.4	(0.1)	(1.3)	(1.3)	118.41	167,392.0	11.3	1.3	4.1
Dubai	5,250.86	0.1	0.4	1.8	1.8	173.22	250,064.9	10.1	1.5	4.6
Abu Dhabi	9,513.21	0.2	0.5	1.0	1.0	318.25	743,919.3	17.0	2.5	2.1
Saudi Arabia	12,212.24	0.3	0.9	1.5	1.5	1,912.07	2,741,352.6	19.7	2.3	3.6
Kuwait	7,521.29	(0.1)	(0.3)	2.2	2.2	351.27	158,540.0	19.5	1.8	4.0
Oman	4,604.92	(0.1)	0.2	0.6	0.6	14.82	32,326.9	11.5	0.9	6.0
Bahrain	1,894.46	0.0	(4.0)	(4.6)	(4.6)	1.99	19,542.0	15.3	1.3	9.1

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	15 Jan 25	14 Jan 25	%Chg.
Value Traded (QR mn)	431.5	435.1	(0.8)
Exch. Market Cap. (QR mn)	610,474.1	608,647.0	0.3
Volume (mn)	146.7	132.8	10.4
Number of Transactions	16,490	16,547	(0.3)
Companies Traded	51	49	4.1
Market Breadth	17:31	32:16	-

Market Indices	Close	1D%	WTD%	YTD%	TTM P/E
Total Return	23,783.16	0.4	(0.1)	(1.3)	11.1
All Share Index	3,718.97	0.3	(0.3)	(1.5)	11.6
Banks	4,608.56	0.4	(0.7)	(2.7)	9.7
Industrials	4,202.01	0.5	(0.2)	(1.0)	14.9
Transportation	5,251.90	(1.1)	2.8	1.7	12.5
Real Estate	1,539.73	(1.1)	(2.4)	(4.7)	19.3
Insurance	2,299.27	(1.1)	(1.6)	(2.1)	166.0
Telecoms	1,888.69	2.4	0.6	5.0	11.6
Consumer Goods and Services	7,649.42	(0.2)	(0.9)	(0.2)	16.8
Al Rayan Islamic Index	4,794.27	0.4	(0.7)	(1.6)	13.6

GCC Top Gainers**	Exchange	Close*	1D%	Vol. '000	YTD%
Power & Water Utility Co.	Saudi Arabia	55.00	5.8	1,914.0	0.4
Americana Restaurants Int	Abu Dhabi	2.40	5.3	24,176.1	8.6
Emirates Integrated Telecom.	Dubai	7.85	4.4	731.4	4.8
Saudi British Bank	Saudi Arabia	35.35	4.0	6,135.6	5.1
Ooredoo	Qatar	12.26	3.2	2,417.5	6.1

GCC Top Losers**	Exchange	Close*	1D%	Vol. '000	YTD%
Astra Industrial Group	Saudi Arabia	190.60	(5.5)	304.9	5.9
Gulf Bank	Kuwait	298.00	(3.9)	27,705.7	(8.6)
Riyad Cable	Saudi Arabia	146.00	(3.1)	178.7	6.0
Dr. Soliman Abdel	Saudi Arabia	68.80	(2.3)	516.1	2.7
Saudi Industrial Inv. Group	Saudi Arabia	17.78	(2.0)	1,428.1	6.5

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%
Lasha Bank	1.277	(2.7)	2,329.0	(5.7)
Meeza QSTP	3.063	(1.8)	155.0	(6.5)
Doha Insurance Group	2.520	(1.8)	41.6	0.8
Al Khaleej Takaful Insurance Co.	2.290	(1.8)	2,013.2	(4.1)
Qatar Gas Transport Company Ltd.	4.350	(1.7)	4,633.0	4.8

QSE Top Value Trades	Close*	1D%	Vol. '000	YTD%
QNB Group	16.82	0.1	56,330.8	(2.7)
Gulf International Services	3.264	1.9	50,653.7	(1.9)
Ooredoo	12.26	3.2	29,350.2	6.1
Qatar Islamic Bank	20.75	1.2	28,806.9	(2.9)
Dukhan Bank	3.591	0.028	25,145.8	(2.8)

Qatar Market Commentary

- The QE Index rose 0.4% to close at 10,428.8. The Telecoms and Industrials indices led the gains. The index rose on the back of buying support from Qatari shareholders despite selling pressure from non-Qatari shareholders.
- Ooredoo and Gulf International Services were the top gainers, rising 3.2% and 1.9%, respectively. Among the top losers, Lesha Bank fell 2.7%, while Meeza QSTP was down 1.8%.
- Volume of shares traded on Wednesday rose by 10.4% to 146.7mn from 132.9mn on Tuesday. Further, as compared to the 30-day moving average of 115.1mn, volume for the day was 27.4% higher. Gulf International Services and Ezdan Holding Group were the most active stocks, contributing 10.8% and 10.7% to the total volume, respectively.

Overall Activity	Buy%*	Sell%*	Net (QR)
Qatari Individuals	20.16%	24.09%	(16,982,678.35)
Qatari Institutions	40.71%	31.22%	40,970,928.01
Qatari	60.87%	55.31%	23,988,249.66
GCC Individuals	0.20%	0.80%	(2,592,995.72)
GCC Institutions	4.80%	4.64%	721,617.49
GCC	5.01%	5.44%	(1,871,378.23)
Arab Individuals	7.76%	10.12%	(10,181,035.11)
Arab Institutions	0.00%	0.00%	-
Arab	7.76%	10.12%	(10,181,035.11)
Foreigners Individuals	2.42%	3.26%	(3,620,302.25)
Foreigners Institutions	23.95%	25.88%	(8,315,534.07)
Foreigners	26.37%	29.14%	(11,935,836.32)

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
01-15	US	Bureau of Labor Statistics	CPI YoY	Dec	2.90%	2.90%	2.70%
01-15	US	Bureau of Labor Statistics	CPI Ex Food and Energy YoY	Dec	3.20%	3.30%	3.30%
01-15	Germany	German Federal Statistical Office	GDP NSA YoY	16-Jul	-0.20%	-0.20%	-0.30%

Earnings Calendar

Tickers	Company Name	Date of reporting 4Q2024 results	No. of days remaining	Status
DUBK	Dukhan Bank	16-Jan-25	0	Due
DHBK	Doha Bank	19-Jan-25	3	Due
QATR	Al Rayan Qatar ETF	20-Jan-25	4	Due
ABQK	Ahli Bank	20-Jan-25	4	Due
CBQK	The Commercial Bank	21-Jan-25	5	Due
GWCS	Gulf Warehousing Company	21-Jan-25	5	Due
QFLS	Qatar Fuel Company	22-Jan-25	6	Due
MARK	Masraf Al Rayan	23-Jan-25	7	Due
MKDM	Mekdam Holding Group	25-Jan-25	9	Due
QNCD	Qatar National Cement Company	26-Jan-25	10	Due
QFBQ	Lesha Bank	26-Jan-25	10	Due
NLCS	National Leasing Holding	26-Jan-25	10	Due
BEMA	Damaan Islamic Insurance Company	26-Jan-25	10	Due
VFQS	Vodafone Qatar	27-Jan-25	11	Due
QGTS	Qatar Gas Transport Company Limited (Nakilat)	28-Jan-25	12	Due
QIJK	Qatar International Islamic Bank	28-Jan-25	12	Due
QAMC	Qatar Aluminum Manufacturing Company	29-Jan-25	13	Due
QIGD	Qatari Investors Group	30-Jan-25	14	Due
MPHC	Mesaieed Petrochemical Holding Company	30-Jan-25	14	Due
IQCD	Industries Qatar	02-Feb-25	17	Due
IHGS	Inma Holding	02-Feb-25	17	Due
GISS	Gulf International Services	04-Feb-25	19	Due
QEWS	Qatar Electricity & Water Company	04-Feb-25	19	Due
QLMI	QLM Life & Medical Insurance Company	04-Feb-25	19	Due
UDCD	United Development Company	05-Feb-25	20	Due

Qatar

- QIBK's bottom line rises 7.2% YoY and 11.7% QoQ in 4Q2024, in-line with our estimate** - Qatar Islamic Bank's (QIBK) net profit rose 7.2% YoY (+11.7% QoQ) to QR1,340.3mn in 4Q2024, in line with our estimate of QR1,346.1mn (variation of -0.4%). Total net income from financing and investing activities increased 5.3% YoY and 1.6% QoQ in 4Q2024 to QR2,791.7mn. The company's total income came in at QR3,109.4mn in 4Q2024, which represents an increase of 6.4% YoY (+4.4% QoQ). The

bank's total assets stood at QR200.8bn at the end of December 31, 2024, up 6.1% YoY (+1.6% QoQ). Financing assets were QR125.3bn, registering a rise of 2.4% YoY at the end of December 31, 2024. However, on QoQ basis financing assets decreased 1.9%. Customer current accounts rose 12.2% YoY and 7.2% QoQ to reach QR16.4bn at the end of December 31, 2024. EPS amounted to QR1.86 in FY2024 as compared to QR1.73 in FY2023. QIBK Board of Directors proposed additional cash dividend distribution to shareholders of 55% of the nominal share value (QAR 0.55 per share), taking the total cash dividend for the year 2024 to 80% (QAR 0.80) per share.

- share), subject to approval of Qatar Central Bank and General Assembly. (QSE, QNBFS)
- **United Development Co.: Announce appointment of new Chief Executive Officer** - United Development Co. announced the appointment of Yasser Al-Jaidah as Chief Executive Officer with effect from 19/01/2025. (QSE)
 - **UDC Announce the appointment of Board of Directors Council** - UDC announced the appointment of Mr. Ibrahim Jassim Al-Othman Fakhroo as Board of Directors Council. Effective from 19 Jan.2025. (QSE)
 - **Gulf International Services: To disclose its Annual financial results on 04/02/2025** - Gulf International Services to disclose its financial statement for the period ending 31st December 2024 on 04/02/2025. Gulf International Services also announced that the conference call with the Investors to discuss the financial results for the Annual 2024 will be held on 10/02/2025 at 01:30pm, Doha Time. (QSE)
 - **Disclosure about GWC Q.P.S.C and its subsidiaries** - GWC Q.P.S.C. would like to disclose that the trade name of AeroChem, an indirect subsidiary of GWC, has been changed to GWC Logistics. GWC Logistics W.L.L is a subsidiary of GWC Chemicals, a 100% owned subsidiary of GWC Q.P.S.C. (QSE)
 - **Industries Qatar: To disclose its Annual financial results on 02/02/2025** - Industries Qatar to disclose its financial statement for the period ending 31st December 2024 on 02/02/2025. Industries Qatar also announced that the conference call with the Investors to discuss the financial results for the Annual 2024 will be held on 06/02/2025 at 01:30pm, Doha Time. (QSE)
 - **Mesaieed Petrochemical Holding Co: To disclose its Annual financial results on 30/01/2025** - Mesaieed Petrochemical Holding Co to disclose its financial statement for the period ending 31st December 2024 on 30/01/2025. - Mesaieed Petrochemical Holding Co also announced that the conference call with the Investors to discuss the financial results for the Annual 2024 will be held on 05/02/2025 at 01:30pm, Doha Time. (QSE)
 - **Qatar Aluminum Manufacturing: To disclose its Annual financial results on 29/01/2025** - Qatar Aluminum Manufacturing to disclose its financial statement for the period ending 31st December 2024 on 29/01/2025. Qatar Aluminum Manufacturing also announced that the conference call with the Investors to discuss the financial results for the Annual 2024 will be held on 03/02/2025 at 01:30pm, Doha Time. (QSE)
 - **Qatari Investors Group: To disclose its Annual financial results on 30/01/2025** - Qatari Investors Group to disclose its financial statement for the period ending 31st December 2024 on 30/01/2025. (QSE)
 - **Qatar Islamic Insurance: To disclose its Annual financial results on 16/02/2025** - Qatar Islamic Insurance to disclose its financial statement for the period ending 31st December 2024 on 16/02/2025. (QSE)
 - **Inma Holding: Opens nominations for its board membership 2025** - Inma Holding announces the opening of nominees for the board memberships, years from 2025 to 2027. Applications will be accepted starting from 16/01/2025 till 02:00 PM of 27/01/2025. (QSE)
 - **Qatar to Sell QR400mn of 4.5% 2031 Bonds on Jan. 16** - Qatar plans to sell QR400mn (\$109.72mn) of 4.5% bonds due Aug. 19, 2031, in an auction on Jan. 16. The sale is a reopening of previously issued securities with QR525mn outstanding. (Bloomberg)
 - **Qatar to Sell QR500mn of 4.4% 2029 Bonds on Jan. 16** - Qatar plans to sell QR500mn (\$137.15mn) of 4.4% bonds due Aug. 19, 2029, in an auction on Jan. 16. The sale is a reopening of previously issued securities with QR525mn outstanding. (Bloomberg)
 - **Qatar to Sell QR500mn of 4.4% 2027 Bonds on Jan. 16** - Qatar plans to sell QR500mn (\$137.15mn) of 4.4% bonds due Aug. 19, 2027, in an auction on Jan. 16. The sale is a reopening of previously issued securities with QR650mn outstanding. (Bloomberg)
 - **Qatar to Sell QR500mn of 4.5% 2026 Bonds on Jan. 16** - Qatar plans to sell QR500mn (\$137.15mn) of 4.5% bonds due Aug. 19, 2026, in an auction on Jan. 16. The sale is a reopening of previously issued securities with QR600mn outstanding. (Bloomberg)
 - **Qatar to Sell QR400mn of 4.5% 2031 Islamic Sukuk on Jan. 16** - Qatar plans to sell QR400mn (\$109.72mn) of 4.5% Islamic Sukuk due Aug. 19, 2031, in an auction on Jan. 16. The sale is a reopening of previously issued securities with QR475mn outstanding. (Bloomberg)
 - **Qatar to Sell QR500mn of 4.4% 2029 Islamic Sukuk on Jan. 16** - Qatar plans to sell QR500mn (\$137.15mn) of 4.4% Islamic Sukuk due Aug. 19, 2029, in an auction on Jan. 16. The sale is a reopening of previously issued securities with QR475mn outstanding. (Bloomberg)
 - **Qatar to Sell QR500mn of 4.4% 2027 Islamic Sukuk on Jan. 16** - Qatar plans to sell QR500mn (\$137.15mn) of 4.4% Islamic Sukuk due Aug. 19, 2027, in an auction on Jan. 16. The sale is a reopening of previously issued securities with QR350mn outstanding. (Bloomberg)
 - **Qatar to Sell QR500mn of 4.5% 2026 Islamic Sukuk on Jan. 16** - Qatar plans to sell QR500mn (\$137.15mn) of 4.5% Islamic Sukuk due Aug. 19, 2026, in an auction on Jan. 16. The sale is a reopening of previously issued securities with QR500mn outstanding. (Bloomberg)
 - **QCB grants sandbox entry approval to Madad Financial Technologies** - The Qatar Central Bank (QCB) has granted sandbox entry approval to Madad Financial Technologies. The approval was granted in line with the Third Financial Sector Strategy, the Fintech Strategy, and the QCB's efforts to develop and regulate the fintech ecosystem in the country. Madad Financial Technologies offers an innovative digital invoice discounting marketplace designed specifically for micro, small, and medium enterprises (MSMEs). This step highlights QCB's commitment to fostering the financial sector and advancing the objectives of the third financial sector strategy. However, QCB said the entry into the regulatory sandbox does not equate to full-scale licensing approval; rather the applicant is considered an authorized fintech sandbox participant for regulatory activities by the fintech entity. (Gulf Times)
 - **Power International Holding completes acquisition of Mobile Telecom-Service from Kazakhtelecom** - Power International Holding (PIH), a globally recognized Qatar-based conglomerate, has officially completed the acquisition of a 100% participatory interest in Mobile Telecom-Service LLP (MTS) from Kazakhtelecom JSC. This acquisition follows the initial agreement signed on February 14, 2024, in Doha between PIH, Kazakhtelecom, and the sovereign wealth fund Samruk-Kazyna as well as the signing of the definitive sale and purchase agreement on June 4, 2024. MTS, known for its prominent brands Altel and Tele2, is the country's leading provider of ultrafast 5G connectivity. Established in 2004, MTS employs around 2,000 staff and operates over 140 retail stores. The company offers a comprehensive range of telecommunications and digital services, making it a cornerstone of Kazakhstan's telecommunications landscape. With Kazakhstan's population of 20.2mn and high penetration rates of mobile and internet usage, the telecom industry is experiencing robust growth, driven by increasing consumer demand for enhanced connectivity and digital services. Moutaz Alkhayyat, Chairman of PIH, highlighted the strategic significance of this acquisition: "This acquisition is part of our expansion strategy in the Republic of Kazakhstan. Kazakhstan offers a dynamic investment landscape, marked by its strategic location, rich resources in addition to its commitment to fostering a favorable business climate, alongside an increasingly diversified economy. Kazakhstan's resilience and openness to innovation make it an attractive destination for sustainable growth and long-term investments". Bagdat Mussin, CEO, Kazakhtelecom, valued the successful completion of the transaction: "This transaction represents a significant milestone in MTS's strategic evolution and positions it for continued growth and enhanced value creation. I am confident that such a reputable international strategic investor as Power International Holding will make every effort for the further development and prosperity of not only MTS but also the entire mobile telecommunications industry in Kazakhstan, bringing innovation, high quality service standards, strengthening competition and setting new benchmarks. I am also proud of the work that the MTS team has achieved under our leadership and pleased to pass the baton to PIH to develop MTS' work further and with greater focus, supporting the digital transformation of Kazakhstan." Ramez Alkhayyat, President of PIH, added: "Power International Holding's telecommunications group is a key component of the Company's strategic growth. Through this acquisition, we aim to

significantly contribute to the development of the telecommunications and technology sectors, offering innovative solutions that will enhance the digital experience in Kazakhstan. "At PIH, we are strategically investing in this sector and contemplating several options around the world positioning ourselves at the forefront of innovation and meeting the growing demand for technology driven solutions." Mikhail Gerchuk, CEO of the Telecom Group at Power International Holding (PIH), commented: "Through this acquisition we aim at improving the customer experience and accelerating the growth of the technology sector in Kazakhstan. Along with PIH's portfolio that includes AI-powered applications, cloud analytics, robotic process automation, and AI-enhanced customer experiences, we are committed to positioning Tele2 as a telecom and digital champion in Kazakhstan." (Gulf Times)

- QFC sees 'record-breaking' registrations in 2024** - The Qatar Financial Centre (QFC) saw as many as 836 new firms join its ecosystem during 2024 with technology and IT companies as well as consulting and professional services constituting the bulk. Highlighting that 2024 as "record-breaking" year for QFC firm registrations, it said as many as 836 new firms registered in the QFC during 2024, bringing the total to about 2,500. During 2024, the technology and information technology sector witnessed the maximum of 219 registrations, followed by consulting and professional services (144), media and entertainment (96), energy and utilities (91), wealth (73) and fintech (50). The QFC's strategy has been to increase the inflow of foreign investments, diversify the economy, and position the country as a leading tech hub in the region. The year saw the launch of digital assets framework, a comprehensive and innovative regime for the creation and regulation of digital assets in the QFC, paving way for companies to offer token services. The QFC firms originated from as many as 123 countries with Qatar representing 20% of it, followed by India (10%), the UK (8%), the US (5%), France (4%), Lebanon (4%), Jordan (4%), Turkiye and Canada joint (3%), Egypt (2%) and Pakistan (2%). During the review period, as many as 24 memoranda of understanding were signed. The QFC had hosted 25 events and received as many 40 delegations and 31 ambassadors. As many as 2,300 new joiners were reported during 2024, taking the total employees to more than 11,700 from as many as more than 150 nationalities. During the year, the Data Protection Office (DPO) of the QFC was awarded full membership in the Global Privacy Assembly (GPA), the premier global forum for data protection and privacy authorities. Among the notable agreement was the Hashgraph Association (THA), the Swiss-based entity at the forefront of global digital enablement, entering into a strategic partnership with the QFC to launch a \$50mn Digital Assets Venture Studio. The QFC, which is on a "renewed trajectory", is finding considerable prospects in the run-up to 2030 on increasing demand for digital payments, a stronger focus on sustainability in business and community, and accelerated mobility of skilled talent and private wealth. (Gulf Times)
- Real estate deals worth QR3.702bn inked in Q4** - Qatar's real estate sector witnessed deals worth QR3.702bn for 962 transactions in the fourth quarter (Q4) of last year. The realty sector is experiencing remarkable growth driven by various factors including high GDP growth, an influx of population, employment opportunities and favorable government policies. The real estate transactions achieved the highest levels. during October 2024 with a total value of QR1.514bn. Meanwhile the realty Inday Index for November last year registered a total value of QR1.144bn and December recorded QR1.043bn realty transactions, according to Ministry of Justice data. Comparing to the fourth quarter of 2023, the realty index achieved a total value of QR4.312bn for 982 transactions. The growth in real estate sector in Qatar is evident by the strength of the Qatari economy, the wide scope of construction operations, and the completion of many economic diversification plans within Qatar National Vision 2030. This makes it one of the fastest growing sectors to real estate brokerage, real estate registration, and ownership in addition to the laws attracting local and foreign capital. The real estate index revealed Doha, Al Rayyan, and Al Dhaayen municipalities topped the most active transactions in terms of financial value. In Q4 2024 with the value of Doha Municipality transactions totaling QR1562bn. Al Rayvan QR844m while Al Dhaayen transactions stood at QR559m. When compared to Q4 2023 the most active municipalities in terms of financial value were Doha Municipality at QR1820bn. Al Rayyan Municipality at QR1184bn and Al

Dhaayen. Municipality at QR437m were. During Q4 last year in terms of the sale of number of real estate the most active municipalities were Doha (3-4%), followed by Al Rayyan (22%). Al Dhaayen (14%), While in Q4 2023, Doha and Al Rayyan municipalities each stood at 26% and Al Dhaayen at 15%. According to the area index, in Q4 2024 the indices show that the most active municipalities in real estate trading movement were Al Rayyan (12%), followed by Doha (25%), then Al Dhaayen (13%) of the total transactions. While in Q4 2023 the Indices showed the most active municipalities are Al Rayyan (32%), followed by Doha (25%) and then Al Dhaayen (13%) of the total transactions according to the area index. The trading revealed the value of top ten properties for Q4 last year which registered five properties in Doha Municipality, two in Al Dhaayen and one each for Umm Slal and Al Wakrah municipalities. Qatar's Third National Development Strategy (NDS3) relies heavily on the real estate sector. The goal is to make Qatar more attractive to investors and businesses. It aims to create a welcoming environment for both Investors and skilled workers and to prioritize economic sectors and ensure a high quality of life for everyone living in Qatar. (Peninsula Qatar)

- Cabinet approves draft law on drones** - Prime Minister and Minister of Foreign Affairs HE Sheikh Mohammed bin Abdulrahman bin Jassim Al Thani chaired the Cabinet's regular meeting held at its seat at the Amiri Diwan on Wednesday afternoon. After the meeting, Minister of Justice and Minister of State for Cabinet Affairs HE Ibrahim bin Ali Al Mohannadi issued the following statement: At the outset of the meeting, the Cabinet praised the Ministry of Commerce and Industry Strategy and Qatar National Manufacturing Strategy for 2024-2030, which were launched by Prime Minister and Minister of Foreign Affairs HE Sheikh Mohammed bin Abdulrahman bin Jassim Al-Thani under the theme "Achieving Sustainable Economic Growth." The launch of the two strategies comes within the framework of achieving the objectives of the Third National Development Strategy, which constitutes the final phase of Qatar National Vision 2030. They seek to enhance sustainable economic growth, diversify priority economic sectors, and increase the private sector's contribution to the gross domestic product. They also aim to develop manufacturing industries and strengthen Qatar's economic competitiveness in regional and global markets. The Cabinet then considered the topics on its agenda, where it took note of the Shura Council's approval of a draft law on the state emblem that aims to provide legal protection for the state emblem and regulate its use. The Cabinet approved a draft law on drones and referred it to the Shura Council. The draft law was prepared to establish the legal framework for regulating the use of drones and all activities related to them, with the aim of maintaining the security and safety of air navigation, protecting lives and property, defining the tasks and responsibilities of the relevant authorities in this regard, ensuring optimal use, and stimulating innovation and investment in this sector. The Cabinet also approved - in principle - the draft Cabinet decision to determine the coordinates of tourist areas that are distinguished by attractive features or archaeological, historical, natural, climatic, environmental, or vital features, and the draft Cabinet decision to consider some areas in the country as tourist areas and to classify them based on the type and style of tourism represented by each area. The preparation of the two draft decisions comes with the aim of providing prestigious tourism services in the specified tourist areas within the framework of consolidating the country's position on the map of the best global tourist destinations of qualitative value. The Cabinet decided to take the necessary measures to ratify an agreement on cooperation in the field of international land transport and goods between the government of the State of Qatar and the government of the Republic of Turkiye. The Cabinet also decided to approve the proposal to register the National Archives of Qatar and its membership in the Secretariat General for Centers of Documents and Studies of GCC States, the draft agreement on air transport services between the government of the State of Qatar and the government of the People's Democratic Republic of Algeria, the draft memorandum of understanding on cooperation in the field of museums between the Qatar Museums Authority in the State of Qatar and the Oman Across Ages Museum in the Sultanate of Oman, the draft memorandum of understanding on cooperation in the field of higher education and scientific research between the government of the State of Qatar and the government of the Republic of Djibouti, the draft memorandum of

understanding on cooperation in the field of public prosecution between the Public Prosecution in the State of Qatar and the Public Prosecution in the Republic of Paraguay, the draft letter of intent for security cooperation between the Ministry of Interior in the State of Qatar and the Ministry of Justice and Public Security in the Republic of El Salvador, and the draft memorandum of understanding on conducting political consultations on issues of common interest between the Ministry of Foreign Affairs in the State of Qatar and the Ministry of Foreign Affairs in the Republic of Chile. The Cabinet concluded its meeting by reviewing four reports and taking appropriate decisions regarding them. These included the second report to follow up on the National Framework for Promoting Values and Morals in Qatari Society for 2024, which was prepared by the Ministry of Education and Higher Education in coordination with the relevant authorities, the annual report of Qatar Development Bank for 2024, a report on the results of the participation of HE the Minister of Environment and Climate Change in the 35th session of the Council of Arab Ministers Responsible for Environmental Affairs, and a report on the results of the participation of HE the Minister of Municipality in the World Healthy City Forum 2024. (Peninsula Qatar)

- Web Summit Qatar gears up for record-breaking second edition** - Web Summit Qatar 2025 is gaining incredible momentum ahead of its second edition, with over 1,200 startups expected to participate in what is shaping to be a record-breaking event. Speaking during the Web Summit Permanent Organizing Committee meeting, Director of the Government Communications Office and Chairman of the Web Summit Permanent Organizing Committee, Sheikh Jassim bin Mansour bin Jabor Al Thani highlighted the extraordinary growth of this year's event scheduled for February 23 to 26. Sheikh Jassim revealed that the total tickets issued have surged by 90% compared to this time last year, with general attendee tickets tripling and partner sign-ups growing by 115%. Startups' participation has risen by 65%, with all tickets projected to sell out ahead of the event. Investor attendance has also surged by 250%, while the Women in Tech program ticket sales have grown by 20%. Sheikh Jassim added, "We are proud of the incredible strides we have made preparing to host one of the largest global technology events. The anticipated record-breaking interest reflects Qatar's growing reputation as a leader in innovation and technology. We are excited to welcome innovators, investors and tech enthusiasts from around the world to this landmark event. Qatar's business-friendly environment, cutting-edge infrastructure and exceptional quality of life create the perfect setting for creativity and bold ideas to thrive." Web Summit Qatar 2025 boasts an exceptional speaker line-up, featuring Alexis Ohanian, Founder and General Partner at Seven Six and Co-founder of Reddit; Eduardo Saverin, Co-founder of Facebook and B Capital; and Laura Chambers, CEO of Mozilla Corporation. By hosting Web Summit as part of a five-year partnership, Qatar continues to strengthen its position as a global hub for innovation. The summit is a key driver in attracting foreign investment, driving tourism growth and strengthening the state's business environment, supporting Qatar's National Vision 2030's goals of economic diversification and global leadership in innovation. Qatar's inaugural Web Summit set several impressive records last year, including the largest startup participation in an inaugural edition, with 1,100 startups participating and notable representation from Africa. This year's edition is expected to surpass those achievements, further solidifying Qatar's status as a global innovation hub. (Peninsula Qatar)

International

- US consumer prices post largest gain in nine months; underlying inflation slowing** - US consumer prices increased by the most in nine months in December amid higher costs for energy goods, pointing to still-elevated inflation that aligns with the Federal Reserve's projections for fewer interest rate cuts this year. There were, however, some hopeful signs in the fight against inflation, with the report from the Labor Department on Wednesday showing a measure of underlying price pressures subsiding after barely budging for four straight months. That raised prospects of tame monthly readings in the inflation gauges watched by the U.S. central bank for its 2% target and prompted financial markets to bet on a rate cut in June. A resilient economy, the threat of broad tariffs on imported goods and mass deportations of undocumented immigrants -

actions that are deemed inflationary - have led the Fed to project a shallower rate-cut path this year. President-elect Donald Trump, who will be inaugurated next week, has also pledged tax cuts, which would fuel economic growth. "There's still more inflation-fighting work for the Fed to do, which is why it has shifted plans to more slowly reduce the still-restrictive federal funds rate," said Sal Guatieri, a senior economist at BMO Capital Markets. "It will stand pat later this month and may not resume cutting rates until it gets some clarity on the inflation pass-through of the tariffs that could begin rolling out next week." The consumer price index rose 0.4% last month, the largest gain since March, after climbing 0.3% in November, the Labor Department's Bureau of Labor Statistics said. A 2.6% jump in the cost of energy products accounted for more than 40% of the increase in the CPI. Energy prices, which had risen 0.2% in November, were boosted by a 4.4% surge in the cost of gasoline. Consumers also faced higher prices for food, which rose 0.3% after advancing 0.4% in November. Grocery store prices rose 0.3%, driven by increases in the costs of cereals and bakery products, meats, poultry and fish. Egg prices soared 3.2%, reflecting an avian flu outbreak that has reduced supply. They increased 36.8% year-on-year. In the 12 months through December, the CPI advanced 2.9%. That was the largest rise since July and followed a 2.7% increase in November. Some of the rise in the annual CPI rate reflected last year's low readings dropping out of the calculation. Economists polled by Reuters had forecast the CPI gaining 0.3% and rising 2.9% year-on-year. Consumer prices increased 2.9% in 2024, slowing from 4.1% in 2023. Progress bringing inflation back to its target recently hit a snag. Consumers' inflation expectations soared in January, with households concerned that tariffs would raise goods prices. "Inflation improved meaningfully in 2024, although it did not slow enough to meet the Fed's target or satisfy consumers weary from the big cumulative price increases of the last few years," said Bill Adams, chief economist at Comerica Bank. (Reuters)

- UK inflation drop gives relief to Reeves after market selloff** - British inflation slowed unexpectedly last month and core measures of price growth - tracked by the Bank of England - fell more sharply, according to official data that will be welcomed by Finance Minister Rachel Reeves after a market selloff. The annual rate of inflation edged down to 2.5% in December from 2.6% in November, the Office for National Statistics said, in contrast to economists' expectations in a Reuters poll for it to remain unchanged. Inflation is expected to rise again due to higher energy prices, continued fast wage growth and temporary stimulus in October's budget, and many analysts forecast it will top 3% in early 2025. Reeves said there was "still work to be done". But investors increased their bets on the BoE cutting interest rates, putting an 84% chance on a first quarter-point reduction on Feb. 6, the date of its next scheduled monetary policy announcement. Two rate cuts for 2025 were fully priced into the market, up from around a 60% chance before the data. British government bond yields dropped from multi-decade highs hit in previous days. Sterling fell after the figures were published but then reversed course to be broadly unchanged on the day. The BoE has said Britain's persistent inflation pressure means it will move only gradually with reducing borrowing costs despite signs that the economy is losing momentum. The likelihood of slow rate cuts has contributed to a jump in borrowing costs that has threatened to knock Reeves off target for meeting her budget rules, possibly requiring her to cut public spending. "For now, this slightly softer report should help reassure investors that the BoE can continue with its gradual easing cycle, and we expect the next rate cut in February," Luke Bartholomew, deputy chief economist at abrdn, said. The BoE forecast in early November that inflation would be 2.5% in December before rising to around 2.75% in the second half of 2025. (Reuters)

Regional

- Saudi Arabia's inflation slows slightly to 1.9% in December** - Saudi Arabia's annual inflation rate fell slightly to 1.9% in December from 2% in November, according to government data released on Wednesday. Inflation in Saudi Arabia has hovered between 1.5% and 2% for most of the year, with housing rents the main driver of price pressures. Rents for housing increased by 10.6% in December, with villa rental prices rising by 9.9%, the General Authority for Statistics said, which was the primary reason for prices for the combined housing, water, electricity, gas and

other fuels category climbing by 8.9%. Inflation in the kingdom has remained relatively low compared with global levels, and the International Monetary Fund expects Saudi inflation to remain stable at about 2% over the medium term. (Zawya)

- Minister: Aramco's lithium project promising but not yet commercial** - Saudi Arabian state oil giant Aramco's (2222.SE), project to extract lithium is "promising, but not yet commercially viable", the kingdom's mining minister told Reuters on Wednesday. Aramco has partnered with the King Abdullah University for Science and Technology (KAUST) for the pilot, Bandar Alkhorayef said. Lithium Infinity, also known as Lihytech, a startup launched out of KAUST, is leading the extraction project with cooperation from Saudi mining company Ma'aden (1211.SE), and Aramco. Lithium is a key component in the batteries of electric cars, laptops, and smartphones. Reuters previously reported that Saudi Arabia and the United Arab Emirates' national oil companies planned to extract the mineral from oil runoffs. Aramco and Ma'aden on Wednesday signed a non-binding term sheet to explore the creation of a minerals exploration and mining joint venture in the kingdom. The proposed venture "would focus on energy transition minerals, including extracting lithium from high concentration deposits and advancing cost-effective direct lithium extraction (DLE) technologies," the two companies said during the Future Minerals Forum in Riyadh. Commercial production of lithium could potentially start by 2027. Alkhorayef also confirmed that Saudi Arabian mining company Manara Minerals was looking at investing in Pakistan's Reko Diq mine, saying that the Saudi Development Fund could contribute over \$100mn to Pakistan's mining infrastructure. "Part of what we are looking at is how we can help Pakistan also in some infrastructure," Alkhorayef said in an interview on the sidelines of the Future Minerals Forum in Riyadh. "Without that infrastructure, the economics of the deal are not attractive, so through the Saudi Development Fund we are thinking about how we can finance it." Manara, a joint venture between state-controlled Ma'aden and the \$925bn Public Investment Fund (PIF), was set up as part of the kingdom's efforts to diversify its economy away from oil, including by buying minority stakes in assets overseas. Executives from Manara visited Pakistan in May last year for talks about buying a stake in the Reko Diq mine, considered one of the world's largest underdeveloped copper-gold areas by global mining company Barrick Gold (ABX.TO, which owns the project jointly with Pakistan. (Reuters)
- Saudi PIF-backed Avilease to be 'opportunistic' about possible plane orders** - The CEO of fast-growing aircraft lessor AviLease on Wednesday said he expects Boeing (BA.N), and Airbus (AIR.PA), to get their supply issues under control in the next four years and said he will be opportunistic about possible aircraft orders. AviLease, backed by Saudi Arabia's Public Investment Fund (PIF), plans to increase its balance sheet from around \$8bn to around \$20bn by 2030, through acquisitions of rivals, buying individual planes and "potentially" doing large orders, Chief Executive Ted O'Byrne said. Buying from the large manufacturers "is clearly part of the playbook", O'Byrne told the Airline Economics conference in Dublin. "There again, you have to be opportunistic." (Reuters)
- UAE, Japan strengthen space industry cooperation** - Dr. Sultan Ahmed Al Jaber, Minister of Industry and Advanced Technology, and Muto Yoji, Minister of Economy, Trade and Industry of Japan, discussed ways to enhance cooperation and explore opportunities to further develop the space industry in both countries. The collaboration will take place under a Memorandum of Cooperation (MoC) in coordination the UAE Space Agency and other relevant entities. Both sides aim to conclude and sign the MoC within a year. This initiative is part of the Comprehensive Strategic Partnership Initiative between the two nations, signed in September 2022, and builds on the outcomes of the UAE-Japan Space Public-Private Workshop held alongside the Abu Dhabi Space Debate conference in December 2024. It marks a significant step towards strengthening space collaboration between the two countries. The strategic partnership aligns with the UAE Space Agency's initiatives, including the Space Economic Zones program, which supports the establishment and sustainability of local companies through collaboration with strategic partners. The program focuses on creating an integrated business environment to meet local and international needs, foster innovation, and commercialize space technologies, contributing to

the growth of a diverse and sustainable knowledge economy. The two sides also discussed developing a roadmap for the space industry in both countries and organizing seminars to implement the roadmap. (Zawya)

- Italy, Albania, UAE sign deal for Adriatic energy link** - Italy, Albania and the United Arab Emirates (UAE) signed on Wednesday a deal worth at least 1bn euros (\$1bn) to build a subsea interconnection to import renewable energy across the Adriatic Sea. The plan will strengthen the existing power interconnections "stretching 430 km along the Adriatic seabed, linking Italy to Montenegro and other Balkan regions... to make (them) more efficient and competitive," Italian Prime Minister Giorgia Meloni said at the World Future Energy Summit in Abu Dhabi. "The partnership marks a significant step towards enhancing energy security, promoting sustainable development, and accelerating the transition to clean energy in the Mediterranean region," a statement from the three countries said. The deal with Albania - a close political ally of Meloni's right-wing government - also adds to a project to build an electricity connection between Italy and Tunisia to increase power flow capacity in the Mediterranean region. The three-way partnership will involve Italian grid operator Terna (TRN.MI), and UAE's National Energy Company (Taqa) (TAQA.AD), Albanian Prime Minister Edi Rama said. He added that the infrastructure would connect the Albanian port of Vlora to the southern Italian region of Puglia, the narrowest point between the two countries, and was expected to be operational within a maximum of three years. The project will allow Albania to sell locally produced renewable energy, at a time when the country has been working to diversify its renewable energy mix, increasing its capacity by some 500 MW in the past two years, Deputy Prime Minister and Infrastructure and Energy Minister Belinda Balluku told Reuters. "By leveraging the UAE's world-class expertise in renewable energy, Albania's abundant natural resources, and Italy's sophisticated energy market, we are connecting nations in far-sighted collaboration," said Sultan Al Jaber, UAE Minister of Industry and Advanced Technology. (Reuters)
- KIPCO announces key leadership appointments to strengthen investment strategy** - Kuwait Projects Company (Holding) - announced two key executive promotions that are set to drive the company's growth and enhance the performance of its portfolio companies. Effective January 6, 2025, Sheikh Sabah Mohammad Abdulaziz Al Sabah transitioned to the role of Group Chief Investment Officer, and Mr Samer Abbouchi was promoted to Deputy Group Chief Investment Officer. These strategic appointments are part of KIPCO's ongoing efforts to maximize the value of its existing investments, explore opportunities in new business sectors, and enhance the long-term performance of its portfolio. The leadership changes are designed to further reinforce the company's investment strategy and its capacity to grow its diverse portfolio across various sectors. Sheikh Sabah Mohammad Abdulaziz Al Sabah has been an integral part of KIPCO Group for many years, with a wealth of experience in managing strategic projects and driving the company's key initiatives. Prior to his appointment as Group CIO, Sheikh Sabah held the role of Chief Strategic Projects Officer, where he was responsible for overseeing the development and execution of strategic initiatives across KIPCO's portfolio. His deep knowledge of KIPCO's business operations, coupled with his expertise in identifying and nurturing high-impact investments, uniquely positions him to lead the company's investment strategies and manage its growing portfolio. As Group CIO, Sheikh Sabah will be instrumental in shaping the company's investment direction, ensuring that KIPCO capitalizes on new market opportunities while maintaining a focus on sustainable and profitable growth. Mr Samer Abbouchi, who joined KIPCO in 2023, has been promoted to Deputy Group CIO, focusing on supporting the CIO in the implementation of the company's investment strategies. As Group Senior Vice President - Investments, Mr Abbouchi has played a pivotal role in identifying, analyzing and managing KIPCO's investments across a wide range of sectors. His extensive experience in corporate finance, mergers and acquisitions, and asset management, as well as his in-depth understanding of regional and global market dynamics, will make him a key contributor to KIPCO's ongoing success. In his new role, Samer will work closely with Sheikh Sabah to manage KIPCO's investment portfolio, streamline operations and contribute to the company's broader growth objectives. Commenting on these appointments, Sheikh Dana Naser Sabah Al Ahmad Al Sabah,

KIPCO's Group Chief Executive Officer, said: "These changes are a testament to the deep talent within KIPCO and the strong leadership pipeline we have built over the years. Sheikh Sabah's strategic vision and Samer's investment acumen will be critical in advancing KIPCO's long-term investment goals. We are confident that these appointments will enhance our ability to capitalize on emerging opportunities, optimize the performance of our portfolio companies, and continue to create value for our shareholders and stakeholders." KIPCO remains committed to delivering sustained growth, advancing its strategic initiatives, and positioning itself as a leading investor in the region. These leadership changes are expected to further strengthen KIPCO's operational and investment capabilities, ensuring the company is well-positioned to succeed in an ever-evolving regional market. (Zawya)

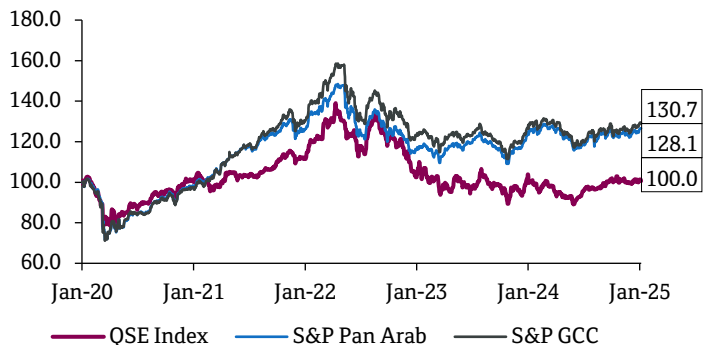
- Oman, Kuwait to forge ties with multiple new projects** - The Ambassador of Oman to Kuwait Dr. Saleh Al-Kharousi says the Omani-Kuwaiti relationship has been marked by a variety of events and activities in the year 2024, which he described as a "golden year" with several significant milestones and events. He said this during a press conference held at the embassy headquarters yesterday on the occasion of the fifth anniversary of Sultan Haitham bin Tariq's assumption of power. Ambassador Al-Kharousi affirmed that discussions are ongoing between Oman and Kuwait regarding future projects. He highlighted that Oman has projects in sectors such as renewable and clean energy, mining, and other industries within the Duqm Economic Zone. The ambassador said, "These projects also include the automobile industry, which is open for investment from Kuwait. We also have major opportunities in the tourism sector, particularly in the Dhofar Governorate, which has been seeing a surge in tourism infrastructure projects, including resorts, hotels, cable cars, and more. Kuwait is focusing on the food security sector, which is an important sector here joint projects are currently being studied, including a fish farming venture between the Sultanate of Oman and Kuwait. While some projects are government-driven, others involve the private sector, which opens further opportunities for collaboration between businesses in both countries." Ambassador Al-Kharousi stated, "There are projects currently being studied by both parties, with some driven by the government and others by the private sector. The volume of investment and direct trade exchange between Kuwait and Oman reached 1.26bn Omani riyals in 2023, while in 2024 up until the end of September, it amounted to 833mn riyals. The trade exchange between the two countries in 2024 until October reached 1.564bn Omani riyals, which marked a significant increase compared to 2023 with 877mn riyals, and 2022 with 281mn riyals in trade. The trade exchange between Kuwait and Oman reached approximately \$4.3bn in the first ten months of 2024, which is nearly double compared to 2023. Kuwait's direct investment in Oman amounted to \$3.272bn in 2023, and it reached \$2.163bn in 2024, up until the end of September." Ambassador Al-Kharousi explained that the state visit of His Highness the Amir Sheikh Meshal Al-Ahmad to Oman on February 6-7 included the inauguration of the Duqm Refinery and Petrochemical Industries. Managed and supervised by OQ8, a joint venture between OQ Oman Global Integrated Energy Company and Kuwait Petroleum International, the refinery has a daily production capacity of 230,000 barrels and an investment value of approximately \$9bn. It is regarded as one of the most advanced and largest refineries in the Middle East. He went on to explain that the project marks a qualitative shift in the economic and investment cooperation between Oman and Kuwait and exemplifies ideal cooperation within the Gulf Cooperation Council (GCC) countries. Further complementing this major project is the petrochemical industries initiative, which is expected to commence soon, with a joint investment of around \$7bn. Also, the oil storage facility at Ras Markaz, with a capacity of 25mn barrels, is poised to become the largest oil storage site in the Middle East and among the largest in the world. Ambassador Al-Kharousi highlighted Sultan Haitham bin Tariq Al Said's state visit to Kuwait from May 13 to 14, during which the Omani-Kuwaiti Economic Forum was held and both sides reviewed opportunities to enhance investment and trade relations. (Zawya)
- Oman's trade surplus grows to \$16.8bn as refined oil exports surge** - Oman's trade surplus increased by RO218mn to reach RO6.562bn during the first ten months of 2024, compared to RO6.344bn recorded in the corresponding period of 2023, thanks to a significant rise in oil and gas

exports, particularly a sharp growth in refined oil exports in 2024. According to statistics released by the National Centre for Statistics and Information (NCSI), the total value of commodity exports reached RO20.319bn during the January–October period of 2024, up by 8.7% from RO18.693bn in the same period of the previous year. Refined oil drives export growth: The NCSI data showed that the increase in the value of exports was mainly driven by the rise in Oman's hydrocarbon exports, which reached RO13.768bn – an increase of 21.1% compared to exports of RO11.365bn in the same period a year ago. Among hydrocarbon exports, the value of Oman's crude oil exports amounted to RO8.422bn, recording a growth of 6.1% over the same period of the previous year. In a new shift in Oman's exports, the value of refined oil exports surged by 155% to RO3.278bn during the first ten months of 2024, thanks to increased refining capacity of the sultanate. However, the value of liquefied natural gas (LNG) exports decreased by 3.4% to RO2.68bn compared to the same period in 2023. Non-oil exports drop 16%: The NCSI data revealed a decrease in the value of non-oil exports by 16.2% in the first ten months of 2024, reaching RO5.106bn compared to RO6.96bn recorded in the same period of the previous year. Among Oman's non-oil shipments, mineral products had the highest value, amounting to RO1.492bn, but this was down by 32.2% from the same period in 2023. This was followed by ordinary metals and related products, with shipments worth RO1.092bn, then exports of plastics and their products and rubber and related products, amounting to RO808mn. Exports of chemicals and related industries decreased, with an export value of RO649mn in 2024, followed by exports of live animals and animal products at RO286mn, and the value of exports of other products, which amounted to RO780mn. The value of re-exports from Oman increased by 17.3% to RO1.445bn during the ten months ending in October 2024, compared to the same period a year ago. Imports increase by 11.4%: The value of commodity imports to Oman amounted to RO13.757bn, an increase of 11.4% compared to the same period last year, when imports totaled RO12.349bn. Imports of mineral products had the highest value, recording RO3.886bn, an increase of 13.4%, followed by machinery, electrical appliances and equipment, and their parts, including sound recording and broadcasting devices, with a value of RO2.368bn, showing a growth of 26.2%. Imports of products of chemicals and related industries totaled RO1.305bn, an increase of 4.9%, while shipments of ordinary metals and their products recorded a value of RO1.297bn, a decrease of 2.8%. Imports of transportation equipment were valued at RO1.211bn, an increase of 11.5%, and imports of other products were recorded at RO3.691bn. UAE remains top non-oil trading partner: The United Arab Emirates continued to be Oman's largest non-oil trading partner in 2024. Oman's non-oil exports to the UAE during the first ten months of 2024 reached RO839mn, an increase of 10.8% over the same period of 2023. The UAE also emerged as the top destination for Oman's re-exports, with the value of re-exports to it amounting to RO494mn. The UAE was also the top source of imports into Oman in 2024, with a value of RO3.286bn. China ranked second in terms of exports to Oman, with a value of RO1.469bn, followed by Kuwait at RO1.358bn. Saudi Arabia ranked second for Omani non-oil exports, with a value of RO663mn, followed by South Korea at RO580mn. (Zawya)

- Move to pump \$1.32bn in Bahrain's budget** - A proposal to pump BD500mn into the national state budget 2025-2026 to improve people's living standards was unanimously approved by MPs yesterday. The suggestion, by five MPs, is being spearheaded by Strategic Thinking Bloc spokesman Khalid Bu Onk. "The government has been borrowing non-stop, with public debt reaching BD18bn, but borrowed amounts have never reflected on people's standard of living," Mr Bu Onk claimed. "By injecting BD500m, we seek more wages and incentives for those working as civil servants, more social welfare schemes and support initiatives, and better allowances. We also want more families to be given greater electricity and water subsidies," he added. "Additionally, some of this amount could be used to fund the employment of fresh Bahraini graduates into the government sector. "As legislators, we should seek the best living standards for people. Now, with the government seeking to borrow further, the amount could be directed to improving the living standards of citizens, who are the core of economic stability and growth in the country." The proposal has been recommended for approval by Parliament's financial and economic affairs committee, chaired by MP Ahmed Al Salloom. Meanwhile, two proposals to extend the timing

restrictions for trucks and heavy vehicles on main roads in Sitra and Askar, alongside surrounding areas, during peak hours to ease traffic congestion have been also approved unanimously by MPs. The first initiative, led by five MPs and spearheaded by Parliament's services committee chairwoman Jalila Al Sayed, seeks to alleviate traffic congestion in the Sitra area, which often experiences severe bottlenecks during rush hours. The second by MP Lulwa Al Romaihi aims to address congestion on King Hamad Highway, stretching from Askar to Durrat Al Bahrain. Interior Minister General Shaikh Rashid bin Abdulla Al Khalifa, who also serves as the Supreme Traffic Council chairman, confirmed that steps have already been taken to address the issues. Peak hour restrictions for trucks and heavy vehicles were recently updated, with the ban now stretching from 6.30am to 8am and from 2pm to 3pm on vital arteries across the country. "The trucks clampdown is already applicable, during peak hours, on Shaikh Jaber Al Ahmed Al Sabah Highway, which falls within the areas targeted by the Sitra proposal," said the minister. "Traffic police are closely monitoring highways, roads and arteries, including this area, throughout the day to catch violators and to take appropriate action." The minister stressed that further adjustments might be made based on assessments. "The government will evaluate the Sitra proposal and take additional steps, if necessary, with plans to add King Hamad Highway to the timing ban list from the second proposal," he added. General Shaikh Rashid reassured citizens and residents that public transport and emergency vehicles were exempted from the timing ban to ensure essential services remain unaffected. "If more action is required to enhance traffic flow, it will be implemented," he added. The three proposals will be now reviewed by the Cabinet. A tough legislation to penalize people misusing emergency lanes, with jail time of no less than six months, a fine of between BD2,000 and BD6,000, or both, recommended for violators has been withdrawn for four weeks. The proposal to amend the 2014 Traffic Law has been submitted by five legislators led by Abdulla Al Romaihi, who claims that the move, if implemented, would improve road safety and ensure smooth emergency response operations across the country. It was previously debated at the end of October last year. (Zawya)

Rebased Performance



Source: Bloomberg

Daily Index Performance



Source: Bloomberg

Asset/Currency Performance	Close (\$)	1D%	WTD%	YTD%
Gold/Ounce	2,696.32	0.7	0.2	2.7
Silver/Ounce	30.65	2.5	0.8	6.1
Crude Oil (Brent)/Barrel (FM Future)	82.03	2.6	2.8	9.9
Crude Oil (WTI)/Barrel (FM Future)	80.04	3.3	4.5	11.6
Natural Gas (Henry Hub)/MMBtu	4.32	0.0	4.9	27.1
LPG Propane (Arab Gulf)/Ton	95.80	3.6	9.1	17.5
LPG Butane (Arab Gulf)/Ton	122.30	(1.2)	3.6	2.4
Euro	1.03	(0.2)	0.4	(0.6)
Yen	156.47	(0.9)	(0.8)	(0.5)
GBP	1.22	0.2	0.3	(2.2)
CHF	1.10	(0.0)	0.4	(0.6)
AUD	0.62	0.5	1.3	0.6
USD Index	109.09	(0.2)	(0.5)	0.6
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	3,744.47	1.7	1.8	1.0
DJ Industrial	43,221.55	1.7	3.1	1.6
S&P 500	5,949.91	1.8	2.1	1.2
NASDAQ 100	19,511.23	2.5	1.8	1.0
STOXX 600	515.02	1.3	1.1	0.8
DAX	20,574.68	1.5	2.2	2.3
FTSE 100	8,301.13	1.5	0.6	(0.9)
CAC 40	7,474.59	0.7	1.0	0.7
Nikkei	38,444.58	0.9	(1.2)	(3.3)
MSCI EM	1,055.80	0.3	(0.1)	(1.8)
SHANGHAI SE Composite	3,227.12	(0.4)	1.9	(4.1)
HANG SENG	19,286.07	0.3	1.1	(4.1)
BSE SENSEX	76,724.08	0.5	(1.2)	(2.8)
Bovespa	122,650.20	3.2	4.2	4.3
RTS	1,151.93	(0.0)	0.0	6.3

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

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