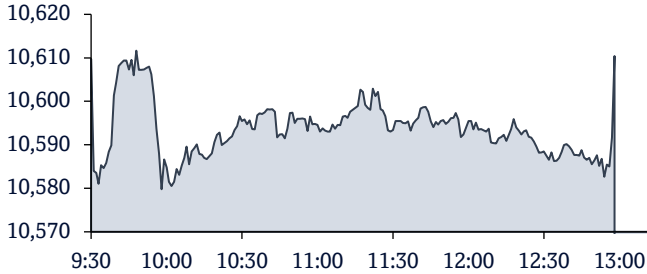


## QSE Intra-Day Movement



## Qatar Commentary

The QE Index rose 0.1% to close at 10,610.4. Gains were led by the Insurance and Consumer Goods & Services indices, gaining 0.5% each. Top gainers were Salam International Inv. Ltd. and Ahli Bank, rising 2.9% and 2.2%, respectively. Among the top losers, Qatar Aluminum Manufacturing Co. fell 1.5%, while Dukhan Bank was down 0.9%.

## GCC Commentary

**Saudi Arabia:** The TASI Index fell 0.9% to close at 12,266.5. Losses were led by the Utilities and Insurance indices, falling 2.1% and 1.7%, respectively. Anaam Holdings declined 5.8%, while Al Mawarid Manpower Co. was down 3.4%.

**Dubai:** The DFM Index gained 0.4% to close at 5,382.9. The Materials index rose 14.6%, while the Consumer Discretionary index gained 2.3%. Emirates Islamic Bank rose 14.6%, while National Cement Company was up 14.5%.

**Abu Dhabi:** The ADX General Index fell 0.7% to close at 9,556.9. The Real Estate index declined 2.8%, while the Telecommunication index fell 2.7%. Burjeel Holdings declined 9.7%, while Umm Al Qaiwain General Investment Co. was down 6.4%.

**Kuwait:** The Kuwait All Share Index fell 0.1% to close at 8,020.2. The Technology index declined 4.9%, while the Consumer Staples index fell 3.4%. Alafco Aviation Lease and Finance Co. declined 95.7%, while National Int. Holdibgs was down 14.5%.

**Oman:** The MSM 30 Index fell 0.3% to close at 4,465.5. Losses were led by the Financial and Industrial indices, falling 0.6% and 0.3%, respectively. The Financial Corporation Company declined 9.6%, while Al Suwadi Power was down 2.9%.

**Bahrain:** The BHB Index gained marginally to close at 1,894.6. Khaleeji Bank was up 7.9%.

QSE Top Gainers	Close*	1D%	Vol. '000	YTD%
Salam International Inv. Ltd.	0.710	2.9	28,150.7	7.6
Ahli Bank	3.600	2.2	306.8	4.3
Zad Holding Company	15.690	2.1	169.3	10.7
Ezdan Holding Group	1.060	1.8	39,631.4	0.4
QLM Life & Medical Insurance Co.	2.033	1.7	155.4	(1.5)

QSE Top Volume Trades	Close*	1D%	Vol. '000	YTD%
Ezdan Holding Group	1.060	1.8	39,631.4	0.4
Salam International Inv. Ltd.	0.710	2.9	28,150.7	7.6
Mazaya Qatar Real Estate Dev.	0.582	(0.2)	12,452.6	(0.3)
Mesaieed Petrochemical Holding	1.472	(0.5)	12,195.1	(1.5)
Qatar Aluminum Manufacturing Co.	1.335	(1.5)	9,525.6	10.1

Regional Indices	Close	1D%	WTD%	MTD%	YTD%	Exch. Val. Traded (\$ mn)	Exchange Mkt. Cap. (\$ mn)	P/E**	P/B**	Dividend Yield
Qatar*	10,610.42	0.1	(0.1)	(0.5)	0.4	103.17	170,298.1	11.6	1.3	4.0
Dubai	5,382.85	0.4	1.2	3.9	4.3	261.96	257,804.7	9.4	1.5	4.5
Abu Dhabi	9,556.85	(0.7)	(1.1)	(0.3)	1.5	264.20	741,926.8	17.1	2.5	2.1
Saudi Arabia	12,266.46	(0.9)	(1.0)	(1.2)	1.9	1,405.13	2,716,872.1	19.8	2.4	3.6
Kuwait	8,020.16	(0.1)	0.0	3.0	8.9	653.77	168,026.4	20.8	1.9	26.8
Oman	4,465.49	(0.3)	(0.3)	(1.7)	(2.4)	6.40	31,053.2	9.5	0.6	6.1
Bahrain	1,894.70	0.0	0.2	0.8	(4.6)	965.19	21,823.0	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	17 Feb 25	16 Feb 25	%Chg.
Value Traded (QR mn)	375.4	301.1	24.7
Exch. Market Cap. (QR mn)	621,072.7	620,541.1	0.1
Volume (mn)	185.8	137.0	35.5
Number of Transactions	13,328	9,088	46.7
Companies Traded	51	49	4.1
Market Breadth	23:22	18:27	-

Market Indices	Close	1D%	WTD%	YTD%	TTM P/E
Total Return	24,197.34	0.1	(0.1)	0.4	11.6
All Share Index	3,772.84	0.0	(0.0)	(0.1)	12.1
Banks	4,636.56	(0.0)	(0.1)	(2.1)	9.8
Industrials	4,278.93	0.1	0.1	0.8	15.6
Transportation	5,280.37	(0.4)	0.1	2.2	13.2
Real Estate	1,618.77	(0.2)	0.1	0.1	20.1
Insurance	2,342.06	0.5	0.1	(0.3)	167.0
Telecoms	1,977.15	0.4	(1.1)	9.9	12.6
Consumer Goods and Services	7,884.98	0.5	0.0	2.8	17.3
Al Rayan Islamic Index	4,919.36	0.1	(0.1)	1.0	14.2

GCC Top Gainers**	Exchange	Close*	1D%	Vol. '000	YTD%
Arabian Internet	Saudi Arabia	335.00	4.8	802.0	24.1
Salik o.	Dubai	5.75	3.6	16,241.3	6.5
Al Ahli Bank of Kuwait	Kuwait	325.00	3.2	6,178.0	25.0
Jamjoom Pharma	Saudi Arabia	164.80	2.7	130.8	8.3
Emaar Properties	Dubai	14.05	2.6	15,686.1	9.3

GCC Top Losers**	Exchange	Close*	1D%	Vol. '000	YTD%
Emaar Development	Dubai	13.40	(4.6)	14,699.1	(2.2)
Aldar Properties	Abu Dhabi	8.91	(3.0)	13,316.5	16.0
Modon	Abu Dhabi	3.24	(3.0)	6,346.6	(3.0)
First Abu Dhabi Bank	Abu Dhabi	14.12	(2.8)	1,360.1	2.8
Emirates Telecommunication	Abu Dhabi	16.40	(2.7)	4,140.5	0.5

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%
Qatar Aluminum Manufacturing Co.	1.335	(1.5)	9,525.6	10.1
Dukhan Bank	3.785	(0.9)	7,520.8	2.4
Mekdam Holding Group	3.391	(0.8)	184.7	(5.5)
Baladna	1.297	(0.8)	8,190.5	(1.5)
United Development Company	1.103	(0.7)	5,075.2	(1.8)

QSE Top Value Trades	Close*	1D%	Val. '000	YTD%
Ezdan Holding Group	1.060	1.8	41,897.2	0.4
Dukhan Bank	3.785	(0.9)	28,692.6	2.4
Industries Qatar	13.270	0.2	26,920.2	0.0
QNB Group	16.430	(0.6)	22,671.3	(5.0)
Salam International Inv. Ltd.	0.710	2.9	20,063.8	7.6

## Qatar Market Commentary

- The QE Index rose 0.1% to close at 10,610.4. The Insurance and Consumer Goods & Services indices led the gains. The index rose on the back of buying support from Qatari shareholders despite selling pressure from non-Qatari shareholders.
- Salam International Inv. Ltd. and Ahli Bank were the top gainers, rising 2.9% and 2.2%, respectively. Among the top losers, Qatar Aluminum Manufacturing Co. fell 1.5%, while Dukhan Bank was down 0.9%.
- Volume of shares traded on Monday rose by 35.5% to 185.8mn from 137.0mn on Sunday. Further, as compared to the 30-day moving average of 153mn, volume for the day was 21.4% higher. Ezzan Holding Group and Salam International Inv. Ltd. were the most active stocks, contributing 21.3% and 15.2% to the total volume, respectively.

Overall Activity	Buy%*	Sell%*	Net (QR)
Qatari Individuals	30.73%	28.38%	8,838,644.70
Qatari Institutions	38.40%	26.25%	45,597,054.66
<b>Qatari</b>	<b>69.13%</b>	<b>54.63%</b>	<b>54,435,699.36</b>
GCC Individuals	0.40%	0.79%	(1,465,756.99)
GCC Institutions	0.57%	2.35%	(6,699,823.21)
<b>GCC</b>	<b>0.97%</b>	<b>3.14%</b>	<b>(8,165,580.20)</b>
Arab Individuals	11.62%	11.91%	(1,092,622.91)
Arab Institutions	0.00%	0.00%	-
<b>Arab</b>	<b>11.62%</b>	<b>11.91%</b>	<b>(1,092,622.91)</b>
Foreigners Individuals	3.75%	2.84%	3,410,776.33
Foreigners Institutions	14.53%	27.48%	(48,588,272.58)
<b>Foreigners</b>	<b>18.29%</b>	<b>30.32%</b>	<b>(45,177,496.25)</b>

Source: Qatar Stock Exchange (\*as a % of traded value)

## Earnings Calendar

### Earnings Calendar

Tickers	Company Name	Date of reporting 4Q2024 results	No. of days remaining	Status
MCCS	Mannai Corporation	18-Feb-25	0	Due
AKHI	Al Khaleej Takaful Insurance Company	18-Feb-25	0	Due
DOHI	Doha Insurance Group	19-Feb-25	1	Due
QISI	Qatar Islamic Insurance	19-Feb-25	1	Due
MCGS	Medicare Group	24-Feb-25	6	Due
DBIS	Dlala Brokerage & Investment Holding Company	25-Feb-25	7	Due
AHCS	Aamal	25-Feb-25	7	Due
WDAM	Widam Food Company	26-Feb-25	8	Due

## Qatar

- Al Mahhar Holding: Discloses the Annual financial statement of 2024** - Al Mahhar Holding discloses the interim financial statement for the twelve-month period ending 31st December 2024. The financial statements revealed a Net Profit of QR 38,078,553 in comparison to Net Profit QR 28,165,317 for the same period of the previous year. The Earnings per share (EPS) amounted to QR 0.18 as of 31st December 2024 versus Earnings per share (EPS) QR 0.14 for the same period in 2023. The Board of Directors has recommended to distribute cash dividends to shareholders at a rate of 11% for the year 2024 from the nominal value of the share, equivalent to 0.11 Qatari Riyal per share. (QSE)
- Qatar National Cement: The AGM Endorses items on its agenda** - Qatar National Cement Co. announces the results of the AGM. The meeting was held on 17/02/2025 and the following resolutions were approved: - Approval of the Board of Directors' report for the year 2024. Approval of the report of the external auditor of the company's accounts for the year ending 31/12/2024. Approving the budget and profit and loss account for the year 2024. Approval of distributing cash dividends of 27% of the capital to shareholders for the year 2024, at the rate of 27 dirhams for each valid share. Approval of the governance report for the year 2024. Discharging the members of the Board of Directors from their liabilities for the year 2024 and approving their remuneration. Appointing the Deloitte-Qatar office to audit the company's accounts for the year 2025 and determine their fees. (QSE)
- Qatar National Cement Co.: Postponed its EGM to 23/02/2025 due to lack of quorum** - Qatar National Cement Co. announced that due to non-legal quorum for the EGM on 17/02/2025, therefore, it has been decided to postpone the meeting to 23/02/2025 at 06:00pm. (QSE)
- Dlala Brokerage and Investment Holding Co. will hold its investors relation conference call on 26/02/2025 to discuss the financial results** - Dlala Brokerage and Investment Holding Co. announces that the conference call with the Investors to discuss the financial results for the Annual 2024 will be held on 26/02/2025 at 01:00pm, Doha Time. (QSE)
- Salam International: will hold its AGM and EGM on 11/03/2025 for 2025** - Salam International announces that the General Assembly Meeting AGM and EGM will be held on 11/03/2025, The Gate Mall at 09:30pm. In case of not completing the legal quorum, the second meeting will be held on 17/03/2025, The Gate Mall and 09:30pm. Ordinary General Assembly: 1. Hearing the Board of Directors' report on the Company's activities, its financial position for the fiscal year ended 31 December 2024, and the Company's future plans. 2. Hearing the auditors' report on the Company's balance sheet and profit & loss statement for the fiscal year ended 31 December 2024. 3. Discussing and approving the Company's balance sheet and profit & loss statement for the fiscal year ended 31 December 2024. 4. Discharging the members of the Board of Directors from liability for the fiscal year ended 31 December 2024. 5. Distribution of dividends for the year 2024. 6. Appointing auditors for the fiscal year 2025 and determining their fees. 7. Renewing the approval to authorize the Board of Directors to dispose of real estate owned by the Company and its subsidiaries in all forms of disposal, including the purchase, sale, lease, and mortgage of such real estate, and to contract loans, issue letters of guarantee, and provide necessary guarantees, including joint guarantees, for the Company and all its subsidiaries, in order to obtain banking facilities for its operations, finance future projects, and restructure loans. Signing remittances of rights ("Hawalat Haq") and other documents related to banking facilities. 8. Renewing the approval of joint ventures with the sister company Salam Bounian, and contracting loans with it, along with issuing letters of guarantee and necessary joint guarantees. 9. The Annual Corporate Governance Report for 2024. Extraordinary General Assembly: Amending the Company's Articles of Association by allowing the Board of Directors to distribute interim dividends during the year. (QSE)
- Al-Kaabi: QatarEnergy LNG annual production capacity to scale up to 160mn tonnes in few years** - HE the Minister of State for Energy Affairs addresses QatarEnergy employees to recognize their long service QatarEnergy will be inaugurating landmark projects that will raise its local and international LNG annual production capacity to 160mn tonnes per year in the next few years, noted HE the Minister of State for Energy Affairs, Saad bin Sherida al-Kaabi. He was addressing QatarEnergy employees at a ceremony to recognize the long service of its employees [qnbfs.com](http://qnbfs.com)

with career milestones of 30, 35, and 40 years of service, including three employees who had the “distinguished continuous service” of 45 years. The ‘My Legacy’ recognition ceremony was held under the patronage of al-Kaabi, also the President and CEO of QatarEnergy, who thanked the dedication and commitment of the recognized employees. He congratulated the honorees on an amazing journey, that took them from Qatar General Petroleum Corporation to Qatar Petroleum and then to be part of QatarEnergy, one of the best energy companies in the world. Al-Kaabi said, “You were all an important part of our huge strides to transform QatarEnergy company from a small national oil company to a global LNG leader, as well as one of the largest exporters of ammonia, urea and helium in the world. “In the next few years, we will be inaugurating landmark projects that will raise our local and international LNG production capacity to 160mn tonnes per year. We are also supporting Qatar’s environmental and sustainability requirements that would help provide cleaner air and water by inaugurating our second and third solar power plants in Ras Laffan and Mesaieed.” Al-Kaabi attributed such milestone achievements to the dedication of QatarEnergy’s staff and to the caliber of leaderships it has created along the way. Concluding his remarks, the Minister thanked the honored employees for their dedication and long service, and their families, whose support and sacrifices have enabled them to do the job and help ensure success. (Gulf Times)

- **QFC cuts application fees by 90%; to stimulate growth and ease entry -**

The Qatar Financial Centre (QFC) has substantially reduced the application fee for licensing to \$500 from as high as \$5,000. The 90% cut in fee applies to all applicants seeking a license to conduct non-regulated activities in the QFC, except for the activities of single-family offices. The decision to reduce the application fee aligns with QFC’s broader strategy to create an optimal environment for businesses of all sizes and reflects a commitment to simplifying business set-up to drive economic growth. By offering a more competitive fee, the QFC is making market entry easier for startups, SMEs (small and medium enterprises), and global companies seeking to expand into Qatar’s dynamic market. "This significant reduction in our application fee is one of many steps we are taking to make the QFC an even more attractive platform for businesses looking to establish operations in Qatar and the region. We expect this initiative to further enhance Qatar’s position as a leading business destination and encourage more entrepreneurs to take the first step towards launching their ventures," said Yousuf Mohamed al-Jaida, chief executive officer, QFC Authority. This pivotal initiative follows the previously implemented company-incorporation process that enables applicants to instantly establish an entity and obtain a license to conduct non-regulated activities in the QFC, provided they meet the necessary requirements. By lowering financial barriers to entry, QFC is enabling more businesses to establish and operate with ease and confidence in a world-class jurisdiction. As a gateway for businesses to Qatar and the region, QFC continues to invest in strengthening its regulatory framework and support services. The platform offers a wide range of competitive benefits, including an onshore jurisdiction, legal and judicial frameworks based on common law, up to 100% foreign ownership, a competitive and transparent tax system, double taxation agreements with over 80 jurisdictions, a 10% corporate tax on locally sourced profits, 100% repatriation of profits, the freedom to trade in any currency, and a streamlined licensing process. (Gulf Times)

- **Real estate trading volume amounts to QR1.528bn in January -**

The volume of real estate trading in sale contracts registered with the Real Estate Registration Department at the Ministry of Justice in January amounted to QR 1,528,259,077. The data of the real estate analytical bulletin issued by the Ministry of Justice revealed that 382 real estate transactions were recorded during the month. Compared to December 2024, the number of properties sold index recorded an increase of 35%. The real estate transactions value index recorded an increase of 46%, while the traded area index recorded an increase of 21%. Doha, Al Rayyan, and Al Dhaayen municipalities topped the most active transactions in terms of financial value during January, according to the real estate market index, followed by the municipalities of Al Wakrah, Umm Salal, Al Khor and Al Dhakira, Al Shamal and Al Shahania in terms of transaction volumes. The real estate market index for January revealed that the financial value of Doha municipality’s transactions amounted to QR

627,531,752. The financial value of Al Rayyan municipality’s transactions amounted to QR 411,013,724, while the financial value of Al Dhaayen municipality’s transactions amounted to QR 207,473,601. The financial value of Al Wakrah municipality’s transactions amounted to QR 149,825,121. Umm Salal municipality recorded transactions with a value of QR 74,722,478, Al Khor and Al Dhakira Municipality recorded trading with a value of QR 44,743,257 while Al Shamal municipality recorded QR 9,970,000 and Al Shahania QR 2,979,144. In terms of the traded space index, indicators reveal that Al Rayyan, Doha, and Al Dhaayen municipalities recorded the most active municipalities in terms of traded real estate spaces during January, with 30% for Al Rayyan, followed by Doha municipality with 28%, and Al Dhaayen with 18%. Al Wakrah recorded 10%, Umm Salal recorded 7%, Al Khor and Al Dhakira recorded 4%, Al Shamal recorded 2%, and Al Shahania recorded 1% of the total traded spaces. In terms of the index of the number of real estate transactions (sold properties), trading indices revealed that the most active municipalities during January were Doha (33%), followed by Al Rayyan (23%), Al Dhaayen (14%), Al Wakrah (11%), Umm Salal (9%), Al Khor and Al Dhakira (7%), Al Shamal (2%), and Al Shahania (1%) of the total real estate transactions. Average per square foot prices for January ranged between QR 475 - QR 819 in Doha, QR 282 - QR 606 in Al Wakrah, QR 352 - QR 492 in Al Rayyan, QR 248 - QR 387 in Umm Salal, QR 304 - QR 582 in Al Dhaayen, QR 227 - QR 266 in Al Khor and Al Dhakira, QR 134 - QR 186 in Al Shamal, and QR 115 - QR 146 in Al Shahania. The trading volume revealed the highest value of 10 properties sold in January, with 4 properties sold in Doha, 3 in Al Rayyan, 2 in Al Dhaayen, and 1 in Al Wakrah. As for the volume of mortgage transactions during January, the number of mortgage transactions that took place during the month amounted to 149 transactions, with a total value of QR 4,391,304,587. Doha Municipality recorded the highest number of mortgage transactions with 57 transactions, equivalent to 38.3% of the total number of mortgaged properties, followed by Al Rayyan Municipality with 51 transactions, equivalent to 34.2% of the total number of mortgaged properties, then Al Dhaayen Municipality with 15 transactions, equivalent to 10.1% of the total mortgaged properties, then Al Wakrah Municipality with 10 transactions, equivalent to 6.7%, then Al Khor and Al Dhakira Municipality with 9 transactions, equivalent to 6%, then Umm Salal Municipality with 7 transactions, equivalent to 4.7% of the total mortgaged properties. In terms of the value of mortgages, Doha Municipality came first with a value of QR 2,748,369,775, while Umm Salal Municipality recorded the lowest value, amounting to QR 23,054,000. Looking at the mortgage movement index by studying the ratio of the number of mortgaged properties to the ratio of their financial value, the ratio of the number of mortgaged properties is greater than the ratio of mortgage transaction amounts in all municipalities that witnessed mortgage transactions except for Doha and Al Wakrah Municipalities, where mortgage transaction amounts achieved a higher ratio compared to the average number of mortgage transactions. As for the movement and volume of mortgage transactions that took place during the month, Doha Municipality recorded 6 of the top 10 mortgaged properties, while Al Rayyan Municipality recorded two mortgaged properties, and Al Wakrah and Al Maayen Municipalities had one mortgaged property each. The volume of mortgage transactions for the top 10 properties amounted to 71% of the total value of all mortgage transactions that took place during the month of January. The residential unit trading movement during January recorded an increase compared to last month, reaching 159 transactions with a total value of QR 265,802,756. Real estate trading data during the month of January 2025 shows that the real estate sector continues its steady growth strongly in various investment and commercial fields, thus continuing the active trading movement witnessed by the sector during the recent period, especially with the issuance of new laws and decisions related to real estate brokerage, real estate registration and documentation, ownership and usufruct, in addition to laws attracting local and foreign capital. This data also confirms the strength and solidity of the foundations of the Qatari economy and the continued growth of the real estate sector as one of its main components. (Qatar Tribune)

- **Qatar and India: Significant synergy exists for enhanced energy co-operation -** Qatar is now the largest supplier of liquefied natural gas to India, accounting for 40% of the Asian country’s total imports of LNG,



which is the cleanest of fossil fuels. In February last year, QatarEnergy entered into a 20-year LNG Sale and Purchase Agreement (SPA) with India's Petronet LNG for the supply of 7.5mn tonnes per year (MTPY) of LNG destined to the Asia's third largest economy. Pursuant the terms of the SPA, the contracted LNG volumes from Qatar will be delivered ex-ship to terminals across India onboard QatarEnergy's vast LNG fleet, starting May 2028. Petronet first entered into an agreement for the supply of LNG from Qatar in 1999 for the delivery of 7.5 MTPY. It was followed in 2015 by another agreement for the supply of an additional 1 MTPY of LNG, raising the total annual long-term volumes contracted between the two sides to 8.5 MTPY. In remarks welcoming the successful conclusion of the SPA last year, HE the Minister of State for Energy Affairs, Saad bin Sherida al-Kaabi said: "This agreement is another key milestone in the longstanding energy partnership between Qatar and India and comes on the heels of the 20th anniversary of the first LNG shipment to India." Currently, Qatar-India bilateral trade stands at about \$14bn-\$15bn annually, making India Qatar's second-largest trading partner. According to Qatar's ambassador to India, Mohammed Hassan Jabir al-Jabir, the two nations signed a long-term agreement in February 2024 worth \$78bn as a critical step toward exporting 7.5mn tonnes of Qatar's LNG to India annually for 20 years starting from 2028. Al-Jabir underlined that the current India visit of His Highness the Amir, Sheikh Tamim bin Hamad alThani "is the foremost opportunity to enhance trade exchange" between the two nations, as the Indian market abounds with massive growth potential, positioning itself as one of the most expansive markets globally, thereby opening unlimited opportunities to increase the volume of trade exchange between the two countries. By the same token, al-Jabir noted Qatar possesses a superb investment climate making it the perfect destination for Indian firms that seek promising investment opportunities in numerous critical sectors, thereby increasing the flow of Indian investments to the Qatari market. He said there are roughly 20,000 Indian firms that currently operate in Qatar. This, al-Jabir said, underscores Qatar's incredible capability of drawing foreign investments, with the country hosting a sizeable Indian community of approximately 800,000 people, thereby strengthening socio-economic ties. Additionally, the Qatar Investment Authority estimates its Indian investments at \$4bn across various sectors, with significant growth prospects expected following the current India visit of His Highness the Amir. Indian ambassador Vipul noted that his country's exports to India include a variety of goods, including foodstuffs like rice, spices, tea and meat as well as engineering products and electronic items. He believes that there is significant potential for enhancing trade between the two countries. Initiatives such as the recently held inaugural meeting of Joint Business Council should help by bringing together businessmen and ideas of both countries on one platform. Services is also an important segment of bilateral trade which should continue to grow. The Government of India has given a lot of attention to 'Ease of Doing Business' by opening almost all sectors to foreign investments and simplifying laws. This has enabled greater FDI into India, reaching the level of \$1tn. Qatari FDI in India has also grown and reached at least \$1.5bn covering sectors such as retail, power, education, IT, health and affordable housing. There are a huge number of opportunities for profitable investments in India as the country continues to grow at 6%-7%. This could include sectors such as infrastructure, gas infrastructure, logistics, renewable energy, EVs, semiconductors and pharmaceuticals. Indians have also made substantial investments in Qatar's economy, with over 20,000 SMEs registered in their names. With both Indian and Qatari economies expected to register good growth in coming years, there is scope for further enhancing the economic partnership. The focus on technology, innovation and sustainability in the policies of both countries also provides exciting potential. India has one of the largest ecosystems of startups in the world, utilizing technology like AI in diverse fields like health, biosciences, finance, space, agriculture, logistics, transport, entertainment and education. There have also been other deals for LNG and naphtha supplies this year, the envoy said. Both countries have significant synergy for enhanced energy co-operation as India is targeting 15% share of gas in its energy mix and Qatar raising its LNG production to 142mn tonnes. Vipul said the energy ministers of both countries met at 'India Energy Week' earlier this month continuing the important dialogue on energy issues. (Gulf Times)

- Shura nod to draft law amending provisions of tourism regulation** - The Shura Council, at its regular weekly session chaired by Speaker of the Shura Council HE Hassan bin Abdullah Al Ghanim on Monday, approved a draft law amending some provisions of Law No. (20) of 2018 regarding the regulation of tourism, and a draft law amending some provisions of Law No. (21) of 2018 regarding the regulation of business events. Both were referred to the esteemed government after the report of the Council's Education, Culture, Sports, and Information Affairs Committee was reviewed. At the beginning of the session, Shura Council Secretary-General HE Nayef bin Mohammed Al Mahmoud read the agenda, and the minutes of the previous session were approved. The Council also reviewed a draft law concerning support for innovation and scientific research, referred by the esteemed government, and decided to refer it to the Financial and Economic Affairs Committee for study. The session also reviewed two reports: one on the Council's participation in the Third International Forum "Women of the Third Millennium," held in Moscow last November, and the other on participation in the Parliamentary Forum of the 10th edition of the Rome MED - Mediterranean Dialogues in Rome, Italy, last November. (Qatar Tribune)
- Qatar's maritime sector keeps pace with latest innovative trends** - Qatar is giving great importance to develop the maritime sector locally, regionally and internationally. The state-of-the-art Infrastructure and advanced technologies at Hamad Port boosts the efficiency of the country's maritime facilities and contributes to achieving the goals of Qatar National Vision 2030 Speaking to The Peninsula, Acting Director of Road Affairs Department at Ministry of Transport (MoT) Najla Al Jaber highlighted the remarkable growth in Qatar's maritime and logistics sector and how the country keeps pace with the latest innovative trends that is driving the economy to new heights. "Qatar's maritime sector is developing significantly evident by the performance of Qatar's main gateway to world trade, Hamad Port. The advanced Infrastructure at Hamad Port has contributed to transforming it into a pivotal regional port with high rankings on the World Bank's Container Port Performance Index (CPPI) as it surged to 11th globally in 2023 from 38th globally in 2020. This is a huge leap and development, Al Jaber said. Hamad Port serves as a cornerstone in strengthening Qatar's role as a vital regional logistics hub, with the capacity to handle the world's largest commercial vessels and deliver integrated maritime services that meet the highest global standards. She added, "We are collaborating with several entities and encouraging public private partnerships (PPPs) and are looking forward for more collaborations and partnerships globally." Recently, the first edition of the Seatrade Maritime Qatar Conference and Exhibition was held in Doha, which discussed safe and sustainable shipping, digitalization and sustainability in the maritime industry. Hosting the Seatrade Maritime Qatar Conference encourages the maritime transportation sector to focus on Qatar as the country has a strategic location that helps it to contribute in this sector to serve the supply chains and increase the performance of the maritime transportation, Al Jaber said. Commenting about the model of the water taxi project by the Ministry of Transport displayed at its pavilion during the conference, she noted "We are show-casing our water taxi project that aims to enhance Integration with other public transportation systems in transporting passengers. It shows the Lusail station of the water taxi which is linked to the metro and bus stations around the same location. "We have completed the first phase of the infra-structure in Lusail City, the Pearl and the Corniche. In future we are planning to reach Al Wakrah in phase two stopping in Doha Port passing by Katara and then for third phase of the project, we are planning to reach Al Khor City in the north," she said. (Peninsula Qatar)
- QIB ties up with GRSIA to launch Qard Hasan for Retirees initiative** - Qatar Islamic Bank (QIB), Qatar's leading digital bank, is pleased to announce the launch of the Qard Hasan for Retirees initiative, a new financing product designed exclusively for retirees. Developed in collaboration with the General Retirement and Social Insurance Authority (GRSIA), this initiative reflects QIB's commitment to supporting the financial well-being of retired individuals by providing them with access to profit-free financing in line with Sharia principles. With 'Qard Hasan' eligible retirees can apply for financing up to five times their monthly pension, up to QR300,000. The financing is available for a tenure of up to

60 months, offering retirees flexibility in managing their financial needs. QIB Qard Hasan ensures that retirees can access funds without incurring any additional costs, reinforcing QIB's dedication to providing responsible and inclusive financial solutions. Retirees can benefit from this financing initiative twice, providing them with crucial financial support when needed. No Takaful insurance is required as part of the financing terms, making the process more accessible and convenient for applicants. To apply, retirees must submit a completed 'Qard Hasan' application form, a recent retirement pension certificate, and a valid Qatar ID. QIB Personal Banking Group General Manager D Anand said, "We are pleased to collaborate with GRISA in their initiative supporting the financial well-being of retired individuals. The launch of Qard Hasan for Retirees highlights QIB's commitment to cater to the evolving needs of this segment in line with the bank's social responsibility. Through this partnership, QIB ensures that retirees have access to sustainable and transparent financial support, enhancing their financial security." Retirees interested in applying for 'Qard Hasan' can visit QIB's official website or their nearest QIB branch for further details. (Qatar Tribune)

- Builders VC expands into Middle East with new office in Doha** - Builders VC, a leading early-stage venture capital firm known for investing in transformative companies reshaping traditional industries, announced Monday the opening of its new office in Doha, Qatar. This expansion marks Builders VC's first presence in the Middle East and North Africa (MENA) region and is in partnership with Qatar Investment Authority (QIA), the State of Qatar's sovereign wealth fund. This move highlights QIA's commitment to backing bold entrepreneurs and transformative technologies that align with Builders VC's mission to modernize critical industries such as healthcare, agriculture, real estate, and industrial systems. QIA said in a statement. "The Doha office expands Builders VC's mandate of bridging innovation to forward-thinking global partners by serving as a collaborative launchpad for high-potential startups, promising local entrepreneurs, and progressive corporations. Selection of Doha as Builders VC's regional headquarters stems from Qatar's welcoming backdrop for tech founders and commitment to creating a world-leading technology hub," the statement said. The office will be led by Partner and Head of the MENA Region Tarik Sultan. A seasoned investor with a proven track record, Sultan brings a wealth of experience in venture capital, ecosystem building, and a deep understanding of MENA's growing global importance for software, AI, cleantech, and healthcare. The firm will continue to expand its operational footprint in Doha through team growth and continuous engagement with local innovators, according to the statement. QIA's inaugural Fund of Funds venture capital program was launched in 2024 with a primary focus on technology and healthcare. The initiative is intended to boost economic diversification, support local development, and bring global best practices and capabilities to Qatar, it added. The Builders-QIA strategic partnership combines QIA's deep regional expertise and substantial resources with Builders VC's operational know-how and sector-driven investment strategy. Together, the collaboration aims to drive forward Qatar's National Vision 2030 by fueling the growth of a knowledge-based economy and fostering a sustainable, diversified technology ecosystem, QIA said in the statement. Qatar Investment Authority (QIA) was founded in 2005 to invest and manage the state reserve funds. QIA is among the largest and most active sovereign wealth funds globally. QIA invests across a wide range of asset classes and regions as well as in partnership with leading institutions around the world to build a global and diversified investment portfolio with a long-term perspective that can deliver sustainable returns and contribute to the prosperity of the State of Qatar. Builders VC is an early-stage venture capital firm that invests in visionary founders reimagining traditional industries through technology. The firm pairs capital with hands-on operational support to help its portfolio companies achieve transformative growth. (Qatar Tribune)
- Ooredoo announces Asma Al Thani as Brand Ambassador** - Ooredoo, Qatar's leading telecommunications provider, has announced Asma Al Thani as its official Brand Ambassador as part of the company's enduring commitment to connecting the community to inspirational voices and stories. The announcement was made at a special press conference at Ooredoo's headquarters, attended by Sheikh Ali bin Jabor bin Mohammad

Al Thani, chief executive officer at Ooredoo Qatar, along with key members of the media and industry leaders. Asma Al Thani, a true pioneer in global exploration, is on a historic mission to become the first Arab — male or female — to conquer both the Explorers Grand Slam and all 14 of the world's 8,000-metre peaks. Her ambitious journey, 'Beyond Boundaries', is metaphorically similar to Ooredoo's own vision of pushing limits, embracing challenges, and connecting people. Sheikh Ali said, "At Ooredoo, we proudly champion ambition, resilience, and leaders in our community. Asma Al Thani's extraordinary journey is a testament to the power of perseverance and an inspiration to both Qatar and the wider Arab World. Just as we empower people through digital transformation and innovation, we are honored to support Asma and women everywhere in reaching new heights. Her success will undoubtedly pave the way for future generations, and we look forward to celebrating her achievements as a role model for aspiring female leaders worldwide." As a brand ambassador, Asma will collaborate with Ooredoo to engage audiences through a series of storytelling initiatives, digital activations, and community-driven programs. Her journey will be closely followed through Ooredoo's platforms, bringing followers exclusive behind-the-scenes insights into her expeditions, training, and the mindset required to achieve such remarkable feats of endurance. Sharing her excitement about the partnership, Asma Al Thani said, "Beyond Boundaries is more than just climbing mountains, it's about proving that no dream is too big if you have the courage to pursue it. Ooredoo has always been a brand that pushes boundaries in connectivity and innovation, and I'm thrilled to partner with them on this journey. Together, we can inspire the next generation to believe in their potential, embrace challenges, and become the best they can be." Sabah Rabiah Al Kuwari, senior director of Marketing Communications at Ooredoo Qatar, said: "Asma Al Thani's journey is a powerful reminder that no goal is too ambitious and no challenge too great when met with courage and perseverance. At Ooredoo, we are committed to supporting those who lead by example. Through this partnership, we aim to fuel the spirit of ambition, connectivity, and empowerment — values that define both Asma's expedition and Ooredoo's mission to improve lives." Through this partnership, Ooredoo Qatar continues its role as a key enabler of community development, supporting initiatives that empower women and inspire all individuals, celebrating Qatar's growing presence on the global stage. (Qatar Tribune)

- At 100% Qatar continues to lead in global Internet penetration** - Qatar has continued to solidify its position as a global leader for Internet penetration, according to data from World stats, underscoring Qatar's commitment to technological advancement, Infrastructure development, and digital Inclusion, and positioning it as a leader in the Middle East and beyond. According to the 'Internet Penetration By Country: Global Comparison 2025' by Worldstats, one of the world's leading compendiums of comprehensive, accurate, and up-to-date statistics and data about countries across the globe, Qatar have a 100% Internet penetration, alongside three other GCC countries, making the region the most Internet-penetrated globally. The Internet Penetration Rate corresponds to the percentage of the total population of a given country or region that uses the Internet. In the rankings by Worldstats, only four countries-Qatar, Saudi Arabia, the UAE and Bahrain-have been able to achieve total and complete Internet penetration. The four GCC countries are joined by Iceland (99.86%), Kuwait (99.75%), Luxembourg (99.35%), Norway (99%), Brunel (98.97%), and Denmark (98.78%) to round up the top ten countries in the rankings. Worldstats noted that countries that top the list for Internet penetration share common traits, including substantial Investments In technology, strong government support, and a commitment to providing widespread access. "In the Middle East, countries like Qatar, Saudi Arabia and the UAE have made Internet access a priority, helping to transform their economies and societies through digital connectivity. Similarly, European countries like Iceland, Luxembourg, and Norway have built robust digital ecosystems supported by comprehensive Infra-structure and policies that promote universal access," it said. (Peninsula Qatar)
- MoCI launches Ramadan discount initiative covering over 1,000 commodities** - The Ministry of Commerce and Industry (MoCI) has announced the launch of its annual Ramadan discounted consumer goods



initiative, offering reduced prices on more than 1,000 essential commodities. The initiative, implemented in coordination with major retail complexes across Qatar, will run until the end of the holy month of Ramadan. In a statement, the ministry emphasized that this initiative aligns with its ongoing efforts to ease the financial burden on consumers. The early launch this year ensures that discounted goods are available well in advance, giving shoppers ample time to benefit from the reduced prices before Ramadan begins. The initiative covers a wide range of essential products, including food staples such as flour, sugar, rice, pasta, chicken, cooking oil, and milk, as well as non-food items such as tissues, aluminum foil, and household detergents items that see increased demand during the holy month. MoCI reaffirmed its commitment to closely monitoring commercial outlets to ensure compliance with the discounted pricing policy. The ministry also encouraged consumers to take advantage of the initiative and shop responsibly while urging them to remain vigilant and report any pricing violations. Complaints and suggestions can be submitted through the ministry's official communication channels. (Qatar Tribune)

- QF's Sidra Academy to be completed next year** - The Public Works Authority 'Ashghal', represented by Building Projects Department, has announced the commencement of the Qatar Sidra Academy project in Education City, in collaboration with Qatar Foundation for Education, Science, and Community Development. The academy will accommodate approximately 1,800 students. Covering a total area of 74,000 square meters, with 33,000 sqm of built-up area, the academy will feature a two-story main building that includes classrooms, lecture halls, administrative offices, and reception areas for students and visitors. Ahmed al-Mahmeed, Head of the Public Projects Section, explained that work on the Qatar Sidra Academy has already begun, with the project expected to be completed by the second quarter of 2026. He added that the project heavily relies on locally produced materials, with an estimated 60% of the materials including steel, iron, electrical and mechanical equipment, glass, and aluminum, sourced locally. He also emphasized the commitment of the Building Projects Department to apply the highest local and international standards in health, safety, quality, and technology, to align with global standards throughout all stages of implementation. He pointed out that the Building Projects Department has benefited from advanced digital technologies, specifically Building Information Modeling (BIM), to accurately analyze building systems before commencing construction activities on-site. This proactive approach ensures smooth implementation and avoids technical challenges. For his part, Saud al-Dosari, Project Manager, confirmed that the academy will include 60 classrooms to meet the needs of all educational stages, in addition to several service facilities to support the educational process. He emphasized that the academy would incorporate the latest technologies and modern designs to create a comprehensive educational environment. Al-Dosari further added that the project would include diverse educational and recreational facilities, such as a music room, a theater, art rooms, and multi-purpose activity rooms, as well as a library and science labs. The project will also include sport halls, outdoor fields, a swimming pool, and a cafeteria. It is worth noting that the academy has been designed according to the highest local and international standards, reflecting Qatar's cultural heritage and identity. The architectural designs align with Qatari values and traditions. In line with sustainability standards, the design conforms to the global GSAS system, with the academy aiming to achieve a 3-star environmental quality rating. The project includes modern technologies for energy and water conservation, the use of locally produced eco-friendly materials, and ensures a safe and healthy indoor environment while adhering to fire safety standards. Key environmental elements of the project include systems to reduce water consumption both inside and outside the building, environmental protection during construction, and systems to improve energy efficiency, such as electrical sensors and meters. Additionally, non-toxic, low-emission (low VOC) materials will be used, all locally manufactured within Qatar. (Gulf Times)
- ACCC proposes to approve Virgin Australia/Qatar Airways Alliance** - Authorization will allow them to engage in cooperative conduct under an integrated alliance for five years, according to a statement from Australian Competition & Consumer Commission. (Bloomberg)

### International

- Fed's Waller: Uncertainty over trade, other policies, shouldn't paralyze rate moves** - Federal Reserve Governor Christopher Waller said his "baseline" view is that the Trump administration's new tariffs will have only a modest impact on prices that the central bank should try to look through in setting monetary policy. Uncertainty about the impact of trade or other administration policies, Waller said, shouldn't stall the Fed from acting if it is otherwise appropriate, just as Russia's invasion of Ukraine in 2022 and the collapse of Silicon Valley Bank in 2023 did not prevent the Fed from changing interest rates even though both incidents raised doubts about the economic outlook. "My baseline view is that any imposition of tariffs will only modestly increase prices and in a nonpersistent manner. So I favor looking through these effects when setting monetary policy to the best of our ability," Waller said in remarks prepared for delivery to the University of New South Wales in Australia. "I concede that the effects of tariffs could be larger than I anticipate...But we also need to remember that it is possible that other policies under discussion could have positive supply effects and put downward pressure on inflation." "At the end of the day, the data should be guiding our policy action—not speculation about what could happen...Waiting for economic uncertainty to dissipate is a recipe for policy paralysis," he said. The Fed is currently keeping interest rates steady as policymakers wait for data showing inflation moving further towards the central bank's 2% goal, with many of Waller's colleagues saying they also want more clarity about how administration trade and other policies may influence the economy. Key measures of inflation are currently a half percentage point or more above the Fed's goal and have shown little improvement in recent months. Waller, appointed to the Fed by President Donald Trump in his first term, said he agrees policy should remain on hold until inflation is falling again. But that may only be a matter of time, he said, noting that a recent "disappointing" rise in the Consumer Price Index may reflect issues with seasonal data adjustment not rising price pressures. As it stands "the data are not supporting a reduction in the policy rate," Waller said. "But if 2025 plays out like 2024, rate cuts would be appropriate at some point this year." The Fed at its March meeting is expected to hold its benchmark interest rate steady at the current range of 4.25% to 4.5%. (Reuters)

### Regional

- Saudi Arabia's inflation records slight rise reaching 2% in January 2025** - Saudi Arabia's Consumer Price Index or inflation rate recorded two% during the month of January 2025, a slight rise from the previous month of December when it posted 1.9%. Saudi Arabia has the lowest inflation rates among the G20 countries. According to the data released on Sunday by the General Authority for Statistics (GASTAT), the rise in inflation is driven mainly by an increase in the prices of housing, water, electricity, gas and fuels section by 8%. The prices of the food and beverages section rose by 0.8% while the prices of the miscellaneous personal goods and services section by 3.3%, compared to a decrease in the prices of the transportation section by 1.9%. According to the GASTAT data, the eight% increase in the housing, water, electricity, gas and fuels section was affected by the increase in the group of rents paid for housing by 9.7% and increase in villa rental prices by 7.7% during January 2025, and the increase in this section had a significant impact on the continuation of the annual inflation rate for December 2024 due to the weight that this section constitutes, which amounts to 25.5%. In the same context, the prices of the food and beverages section rose by 0.8%, driven by a 5.6% increase in vegetable prices, while the prices of the miscellaneous personal goods and services section rose by 3.3%, affected by a 21.6% increase in the prices of jewelry, watches and valuable antiques. The prices of the restaurants and hotels section rose by 0.8%, driven by a 3.1% increase in the prices of hotel services and furnished apartments, while the education section recorded a 0.6% increase, affected by a 0.6% rise in the prices of tuition fees for pre-primary and primary education. On the other hand, the prices of the home furnishings and equipment section recorded a decrease of 2.4%, affected by a four% decrease in the prices of furniture, carpets and floor coverings, while the prices of the clothing and footwear section decreased by 1.5%, affected by a 3.3% decrease in the prices of ready-made clothes. The prices of the transportation section recorded a 1.9% decrease, affected by a 2.8% decrease in the prices of

vehicle purchases. On a monthly basis, the Consumer Price Index recorded a relative increase in January 2025 compared to December 2024, as it increased by 0.3%, as the housing, water, electricity, gas and fuels section increased by 0.3%, driven by a 0.3% increase in actual housing rental prices. It is noteworthy that the Consumer Price Index (CPI) reflects changes in the prices paid by consumers for a fixed basket of goods and services consisting of 490 items. This basket was selected based on the results of the Household Expenditure and Income Survey conducted in 2018. The relevant prices are collected through field visits to points of sale, and the CPI statistics in the Kingdom are published on a monthly basis. (Zawya)

- Saudi Arabia, IMO launch the NextWave Seafarers Project** - Saudi Arabia, represented by the Transport General Authority (TGA) and Bahri, in collaboration with the International Maritime Organization (IMO), has launched the NextWave Seafarers pilot project at the IMO headquarters in London. The project aims to train maritime academy cadets from Small Island Developing States (SIDS) and Least Developed Countries (LDCs) while supporting advanced research and fostering international cooperation in this critical sector. The agreement was signed on the sidelines of the IMO Sub-Committee on Human Element, Training, and Watchkeeping (HTW) meeting by Saudi Arabia's Permanent Representative to the IMO Eng. Kamal Al-Junaidi and Director of the IMO's Technical Cooperation and Implementation Division Dr. Jose Matheickal. The project will be implemented between 2025 and 2026, with a total budget of approximately SR2,625,000 (\$700,000), focusing on capacity building. It aims to address the underrepresentation of seafarers from these regions in the global shipping workforce by providing hands-on training opportunities aboard Saudi vessels for maritime academy cadets from SIDS and LDCs. In its first phase, the project will provide 20 cadets from these countries with onboard training aboard Saudi vessels between 2025 and 2026, equipping them with practical experience and essential skills to kick-start their maritime careers. The initiative also seeks to strengthen collaboration between IMO member states and shipping companies, encouraging further international participation in similar programs. Additionally, the project will conduct an international study to analyze the barriers faced by maritime students from SIDS and LDCs in entering the sector. These include limited access to sea-time training and challenges in meeting the required service time for certification. The NextWave Seafarers project underscores Saudi Arabia's commitment to supporting the maritime workforce, expanding training opportunities, and promoting capacity-building initiatives. It also aligns with the Kingdom's efforts to enhance safety regulations, strengthen international shipping cooperation, and develop sustainable career pathways for maritime academy cadets. Saudi Arabia envisions this project as a catalyst for positive change in the maritime sector by identifying and addressing challenges faced by seafarers from LDCs and SIDS. By investing in maritime training programs and fostering international partnerships, the Kingdom reaffirms its commitment to building a resilient and sustainable future for the shipping industry, supporting seafarers, improving global maritime standards, and ensuring the continued growth of this vital sector. (Zawya)
- UAE: ADDED issues resolution to regulate establishment, licensing of endowment companies** - Abu Dhabi Department of Economic Development (ADDED), in collaboration with The Endowments and Minors' Funds Management Authority (Awqaf Abu Dhabi), has issued a resolution on the establishment and licensing of endowment institutions in Abu Dhabi. The resolution represents a transformative step in enhancing endowment structures, supporting the sustainability of family-owned businesses, advancing best practices in endowment management. It reinforces Abu Dhabi's leadership in endowment governance and enhances contributions of non-profit organizations and associations' (Third Sector) role to the gross domestic product (GDP). A first of its kind in the UAE, the resolution introduces a comprehensive regulatory framework that formalizes the endowment sector's role in sustainable socio-economic development. It aligns with the UAE's Year of Community 2025, under the theme Hand in Hand, reflecting the vision of President His Highness Sheikh Mohamed bin Zayed Al Nahyan, to promote sustainable growth, knowledge-based economy and social solidarity. The resolution aligns with and builds upon existing laws,

which addresses family-owned endowments, and introduced structured governance for such entities. It provides a framework for the creation and administration of endowment companies, covering aspects such as legal status, permitted activities, and licensing requirements. By establishing clear legal and regulatory guidelines, the resolution enables companies, institutions and individuals to contribute to long-term social and economic progress. All applications must be approved by Awqaf Abu Dhabi to ensure compliance with current regulations, donor intentions and the broader objectives of the grant. Under the new framework, endowment companies will have the ability to manage private grants while engaging in commercial activities that support the sustainability and expansion of endowed assets, maximizing both financial returns and social impact. The resolution also introduces robust monitoring and supervisory mechanisms to enhance governance and accountability within the sector. Rashed Abdulkarim Al Blooshi, Undersecretary of ADDED, said, "Endowments have been playing a vital role in the socio-economic development for many decades. Issuing this resolution to establish and license endowment companies in Abu Dhabi aims to provide the suitable frameworks to enable them to grow and thrive. This is in line with the emirate's vision, which places human development, sustainability, and economic inclusion at the core of its strategic plans to accelerate economic growth and diversification, and further enhance knowledge based, innovation driven economy. "Our cooperation with Awqaf Abu Dhabi is to ensure achieving the objectives of this step with a focus on sound management of endowments companies, sustainability and adherence to highest standards of governance and transparency. Providing a suitable ecosystem to establish endowments companies pave the way for enhancing their role and contribution in different economic sectors while focusing on achieving the social development's objectives of these unique investments." With detailed guidelines and manuals to be added later for the endowment institutions, the resolution provides a regulatory framework that ensures the highest standards of governance and transparency for the benefit of the founder and its beneficiaries and encourages investments in multiple strategic areas such as manufacturing, education, trade, healthcare, agriculture, culture and innovation. It also promotes cooperation between the public and private sectors to achieve sustainable development's goals and efficient usage of resources. Fahad Abdulqader Al Qassim, Director-General of Endowments and Minors' Funds Management Authority highlighted the resolution's role in balancing sustainable investment and prudent risk management across various asset classes. (Zawya)

- Abu Dhabi to further enhance trade, investments with China** - The Abu Dhabi Department of Economic Development (ADDED) is leading the emirate's economic delegation to China as part of ongoing efforts to further strengthen partnerships with leading economies and cement Abu Dhabi's stature as a global magnet for talent, businesses, and investments. With bilateral trade between China and the UAE projected to reach \$200bn by 2030, Abu Dhabi is reinforcing its position as an essential gateway for Chinese investment in the Middle East and beyond. The emirate is already home to many of the 6,000 Chinese companies operating in the UAE across key sectors, including technology, financial services, and energy. The high-level delegation is comprised of o 140 senior officials and executives from the government and private sector, including Abu Dhabi Global Market (ADGM), Abu Dhabi Investment Office (ADIO), Abu Dhabi Customs, Abu Dhabi Chamber of Commerce and Industry (ADCCI), ADNOC, Mubadala, KEZAD, Hub71, and major companies from different economic sectors. During the visit, the Abu Dhabi economic delegation will meet senior government officials and key businesses and investors in Beijing, Shanghai, Shenzhen, and Hong Kong to explore business opportunities and foster strategic relations with Chinese counterparts. The delegation, led by Ahmed Jasim Al Zaabi, Chairman of ADDED, will engage in more than 20 bilateral meetings with top government officials including Chen Jining, Member of the Politburo of the Chinese Communist Party and Party Secretary of Shanghai, Yin Yong, the Mayor of Beijing, Gong Zheng, Mayor of Shanghai, John Lee, Chief Executive of Hong Kong. The delegation will also meet leaders and representatives of both the public and private sectors to enhance cooperation and attract talents, businesses, and investments to grow, thrive and expand out of Abu Dhabi. Al Zaabi said, "A rising economic powerhouse, Abu Dhabi continues to build and strengthen partnerships



with leading economies and top trading partners, contributing positively to international efforts to address mega trends and transformations impacting all geographies and industries to ensure a brighter future for our people and the entire humanity. "Our longstanding relations with China are going from strength to strength, as reflected by the growth of bilateral trade and mutual investments over the past few years, and we are doubling down our efforts to take it to the next level by deepening cooperation and exploring new opportunities in various sectors to create more partnerships. "This visit and activities to be organized as part of it underscore Abu Dhabi's commitment to enhancing collaborations with our international partners. We are eager to enable investors and businesses to benefit from ample opportunities provided by our soaring 'Falcon Economy', which is harmonizing between advanced technologies, sustainability, human development, and economic diversification as we accelerate the transition towards the next phase of Abu Dhabi's development." To foster direct engagements between investors and key decision-makers to accelerate partnerships in next-generation industries, ADIO and ADGM will organize the Abu Dhabi Investment Forum (ADIF) in Beijing and Shanghai from 18th to 20th February 2025. The forum will be held under the theme "Invest with Abu Dhabi," and it will provide Chinese investors and businesses with a platform to explore opportunities in the emirate, which is one of the fastest-growing economies in MENA. ADIF will feature a comprehensive agenda, including keynote addresses, panel discussions, and bilateral meetings from delegates representing various sectors of Abu Dhabi's economy. These experts, including executives from institutions like ADNOC, Mubadala, HSBC, Gulf Capital and more, will provide in-depth insights into the emirate's investment landscape, showcasing opportunities in technology, financial services, healthcare and trade. The Abu Dhabi Chamber of Commerce and Industry (ADCCI), in cooperation with ADGM, ADIO and the Shanghai Federation of Industry and Commerce, will organize "Business Connect -Abu Dhabi-Shanghai" on 19th February 2025 to strengthen economic relations and partnerships between the business communities in Abu Dhabi and China. As Abu Dhabi continues to strengthen its favorable regulatory environment and world-class investment landscape, ADIF and "Business Connect -Abu Dhabi-Shanghai" provide suitable platforms for Chinese business leaders to gain firsthand insights into new opportunities, sector-driven initiatives and strategic partnerships in the UAE capital. (Zawya)

- UAE, Ukraine Presidents witness signing of Comprehensive Economic Partnership Agreement** - President His Highness Sheikh Mohamed bin Zayed Al Nahyan and His Excellency Volodymyr Zelenskyy, President of Ukraine, today attended the signing of the Comprehensive Economic Partnership Agreement (CEPA) between the UAE and Ukraine. The agreement aims to unlock new avenues for trade, investment, and economic collaboration between the two nations. His Highness highlighted the significance of the agreement in strengthening the strategic ties between the UAE and Ukraine, advancing bilateral trade, and elevating economic cooperation in line with both countries' aspirations. His Highness expressed confidence that the agreement would play a pivotal role in deepening economic and investment relations between the two countries, thereby contributing to mutual growth and prosperity. He reiterated the UAE's commitment to strengthening partnerships in efforts to foster sustainable development. His Excellency President Zelenskyy, for his part, underscored the role of the agreement in expanding economic cooperation between Ukraine and the UAE, benefiting both nations and their peoples. The agreement was signed during a formal ceremony at Qasr Al Shati by His Excellency Dr Thani bin Ahmed Al Zeyoudi, UAE Minister of State for Foreign Trade, and Her Excellency Yulia Svyrydenko, First Deputy Prime Minister and Minister of Economy of Ukraine. Under the terms of the CEPA, 99% of Ukrainian imports of UAE goods and 97% of Ukrainian exports to the UAE will be exempt from customs duties with immediate effect. The agreement is expected to contribute \$369mn to the UAE's GDP and \$874mn to Ukraine's GDP by 2031. It will also accelerate Ukraine's economic recovery and create new opportunities for cooperation in sectors such as infrastructure, heavy industry, aviation, aerospace, and information technology. Ukraine holds strategic importance for the UAE, with bilateral trade between the two countries reaching \$372.4mn in 2024. The CEPA is part of the UAE's broader efforts to expand its global trade partnerships and enhance investment opportunities across multiple

sectors. International trade remains a cornerstone of the UAE's economic strategy, with a goal of increasing non-oil trade to AED4tn (\$1.1tn) by 2031. Since launching its global trade agenda, the UAE has signed 24 Comprehensive Economic Partnership Agreements with key regional and global trade partners, covering markets home to approximately 2.5bn people—one-quarter of the world's population. These agreements are driving growth in critical sectors such as logistics, clean and renewable energy, advanced technology, and sustainable food systems. (Zawya)

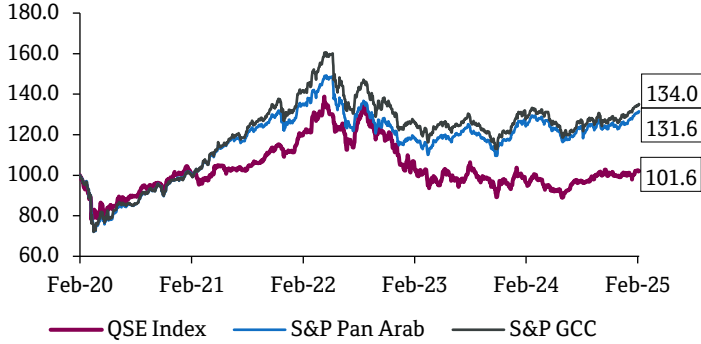
- 'UAE-France High-Level Business Council' to strengthen economic, investment cooperation** - The UAE-France High-Level Business Council held its third plenary meeting in Paris, co-chaired by Dr. Sultan Al Jaber, UAE Minister of Industry and Advanced Technology, Managing Director and Group CEO of ADNOC, and Patrick Pouyanné, Chairman and CEO of TotalEnergies. The meeting was attended by Eric Lombard, French Minister of Economics and Finance, Laurent Saint-Martin, French Minister of Foreign Trade, Mariam bint Mohammed Al Muhairi, Head of the International Affairs Office at the Presidential Court, and Fahad Saeed Al Raqbani, UAE Ambassador to the French Republic, along with the participation of over 50 Emirati and French entities representing government, semi-government, and private sectors. In his opening remarks, Dr. Al Jaber conveyed the greetings of the UAE leadership, reaffirming the UAE's long-standing bilateral relations with France spanning over 50 years and emphasized the commitment to continue strengthening the bilateral relations within the framework of a strategic partnership to achieve the shared aspirations of both nations for sustainable economic and social growth. Dr. Al Jaber emphasized that the meeting comes at a pivotal moment for both the UAE and France following the signing of the landmark 'UAE-France Framework for Cooperation in Artificial Intelligence' Agreement, witnessed by President His Highness Sheikh Mohamed bin Zayed Al Nahyan and French President Emmanuel Macron. This framework aims to enhance digital infrastructure and support the development of Artificial Intelligence (AI) technologies by establishing a 1-gigawatt AI complex. He emphasized also the important role of the council in advancing bilateral economic ties and elevating them to new heights, stressing the importance of joint work to increase cooperation and achieve tangible results in strategic and priority sectors. Dr. Al Jaber shared the UAE experience in promoting investments that promoting sustainable economic development, citing examples of global specialized institutions and companies, such as MGX, the UAE's world-leading AI investor, and XRG, the UAE's newly established international energy investment company, intends to drive value through strategic investments across gas, chemicals, low-carbon fuels, clean technologies and energy infrastructure. Eric Lombard praised the dynamism of the bilateral economic relationship between France and the UAE which has led to ambitious joint projects, particularly in artificial intelligence and ecological transition, two strategic objectives shared by our countries. Pouyanné said he was delighted that the High Council, which he welcomed to Paris for its third plenary meeting, was continuing to foster economic cooperation between the two countries. This structure has gradually established itself as a key player in facilitating the concrete implementation of commercial partnerships between French and Emirati companies in key areas such as energy, transport, investment and artificial intelligence. At once a forum for reflection, dialogue and action, the High Council has proved to be highly useful for the development of Franco-Emirati economic relations, which we should see continue to strengthen. The council reviewed the achievements made through the working groups over the past year, including the activation of the AI and Advanced Technology Working Group and holding the first regional business development meeting, in Masdar City, Abu Dhabi, which aims to enhance cooperation in priority sectors and create joint initiatives among the council's members and working groups. The meeting engaged over 30 companies from both countries to explore new projects and economically viable opportunities. The council also commended the diverse partnerships that exist between Emirati and French companies across various sectors including, energy, climate, transportation, logistics, and investments in infrastructure. It called for doubling efforts to expand and create new cooperation and to strengthen partnerships across various sectors to enhance industrial integration and create a more resilient economic environment. During the meeting, several joint strategic projects were showcased, including the inauguration of the CMA



Terminals container terminal at Khalifa Port on December 12, 2024. This joint venture between Abu Dhabi Ports Group (30%) and France's CMA CGM (70%) represents an investment worth of AED3.1bn. As part of this project, Abu Dhabi Ports Group also launched its first inland dry port facility in Al Fayah, designed as an extension of the CMA Terminals station. The Business Council also showcased the "TAQANA Energy Solutions" facility at the Industrial City of Abu Dhabi (ICAD), a partnership between the Arab Development Establishment and Schneider Electric. The partnership is focused on developing advanced energy solutions to support industrial growth in the UAE. During the meeting, several partnerships were signed between private sector companies from both countries, reinforcing cooperation in various strategic sectors. One of the key agreements was a partnership framework between Masdar, TotalEnergies, and 2PointZero to support clean energy initiatives in emerging markets and developing economies across Africa and Asia. Another agreement was a memorandum of cooperation between ADNOC and Veolia, focused on optimizing water consumption. The partnership will explore various measures, including water recycling, reducing overall water usage, minimizing the carbon footprint, and developing comprehensive action plans to address water loss in the short, medium, and long term. Additionally, Abu Dhabi Ports signed a partnership with the French company Pascal to develop AI-driven solutions. This collaboration will focus on integrating artificial intelligence models, quantitative analysis, and advanced algorithm development. The meeting concluded with participants affirming their commitment to accelerating the implementation of programs and initiatives and expanding cooperation in priority sectors for both countries. The council also adopted its roadmap for the next year, focusing on implementing agreed-upon projects, exploring more cooperation opportunities between the private sectors of both countries and holding the second regional business development meeting on the sidelines of the 4th edition of the "Make it in the Emirates" forum from 19-22 May in Abu Dhabi. Trade relations between the two countries have witnessed a significant increase, with non-oil trade increasing by 21.3% in 2024, reaching approximately AED44bn, compared to AED36.7bn in 2023. Additionally, the UAE hosts the largest number of French companies operating in the Middle East, with about 600 companies employing more than 30,000 employees. The UAE is France's second-largest investor in the GCC. (Zawya)

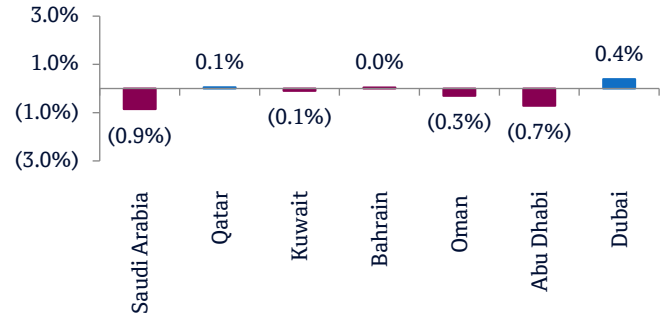
- **Kuwait, Uzbekistan eye closer investment cooperation** - Minister of Finance and Minister of State for Economic Affairs and Investments Noura Al-Fassam discussed with Uzbekistan's Minister of Industry, Trade and Investment Laziz Kudratov joint collaboration on Sunday. During a meeting, the two focused on the latest developments regarding joint action plans aiming to upgrade trade and investment ties in a manner that achieves common interests, Kuwait's Finance Ministry said in a press release. Meanwhile, Uzbekistan's President Shavkat Mirziyoyev and his accompanying delegation are set to arrive in Kuwait on tomorrow (Monday), on an official visit for talks with His Highness the Amir Sheikh Meshal Al-Ahmad Al-Jaber Al-Sabah. (Zawya)

## Rebased Performance



Source: Bloomberg

## Daily Index Performance



Source: Bloomberg

Asset/Currency Performance	Close (\$)	1D%	WTD%	YTD%
Gold/Ounce	2,896.56	0.5	0.5	10.4
Silver/Ounce	32.34	0.7	0.7	11.9
Crude Oil (Brent)/Barrel (FM Future)	75.22	0.6	0.6	0.8
Crude Oil (WTI)/Barrel (FM Future)	70.74	0.0	0.0	(1.4)
Natural Gas (Henry Hub)/MMBtu	4.60	0.0	0.0	35.3
LPG Propane (Arab Gulf)/Ton	91.30	0.0	0.0	12.0
LPG Butane (Arab Gulf)/Ton	82.00	0.0	0.0	(31.3)
Euro	1.05	(0.1)	(0.1)	1.3
Yen	151.51	(0.5)	(0.5)	(3.6)
GBP	1.26	0.3	0.3	0.9
CHF	1.11	(0.1)	(0.1)	0.7
AUD	0.64	0.1	0.1	2.7
USD Index	106.58	(0.1)	(0.1)	(1.8)
RUB	110.69	0.0	0.0	58.9
BRL	0.17	(1.0)	0.5	(1.4)

Source: Bloomberg

Global Indices Performance	Close	1D%*	WTD%*	YTD%*
MSCI World Index	3,902.14	0.1	0.1	5.2
DJ Industrial	44,546.08	(0.4)	0.5	4.7
S&P 500	6,114.63	(0.0)	1.5	4.0
NASDAQ 100	20,026.77	0.4	2.6	3.7
STOXX 600	555.42	0.3	0.3	10.8
DAX	22,798.09	1.0	1.0	15.5
FTSE 100	8,768.01	0.5	0.5	8.2
CAC 40	8,189.13	(0.1)	(0.1)	12.4
Nikkei	39,174.25	0.7	0.7	1.9
MSCI EM	1,130.61	0.5	0.5	5.1
SHANGHAI SE Composite	3,355.83	0.1	0.1	0.6
HANG SENG	22,616.23	0.0	0.0	12.6
BSE SENSEX	75,996.86	(0.2)	(0.2)	(4.2)
Bovespa	128,552.13	0.4	0.4	15.7
RTS	1,151.93	(0.0)	0.0	6.3

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



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