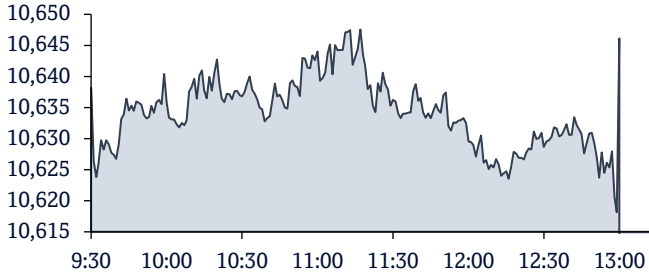


QSE Intra-Day Movement



Qatar Commentary

The QE Index rose 0.1% to close at 10,646.1. Gains were led by the Real Estate and Industrials indices, gaining 0.6% and 0.3%, respectively. Top gainers were Mannai Corporation and Estithmar Holding, rising 7.1% and 5.7%, respectively. Among the top losers, Qatar National Cement Company fell 1.5%, while Widam Food Company was down 1.2%.

GCC Commentary

Saudi Arabia: The TASI Index fell 0.1% to close at 12,317.6. Losses were led by the Transportation and Pharma, Biotech & Life Science indices, falling 3.7% and 1.8%, respectively. Saudi Logistics Services declined 7.9%, while Saudi Fisheries Co. was down 4.6%.

Dubai: The DFM Index gained 0.2% to close at 5,388.6. The Industrials index rose 1.3%, while the Real Estate index gained 0.8%. ENBD REIT rose 7.2%, while Agility the Public Warehousing Company was up 6.9%.

Abu Dhabi: The ADX General Index fell 0.3% to close at 9,593.0. The Telecommunication index declined 1.4%, while the Consumer Staples index fell 0.9%. Abu Dhabi Commercial Bank declined 4.4%, while Investcorp Capital was down 4.1%.

Kuwait: The Kuwait All Share Index gained 0.5% to close at 8,103.2. The Consumer Staples index rose 15.4%, while the Health Care index gained 10.1%. Advanced Technology Company rose 29.1%, while Mezzan Holding Co. was up 16.5%.

Oman: The MSM 30 Index fell 0.4% to close at 4,452.7. Losses were led by the Financial and Services indices, falling 0.4% and 0.1%, respectively. Oman Cables Industry declined 4.0%, while Renaissance Services was down 2.0%.

Bahrain: The BHB Index gained 1.6% to close at 1,932.2. Aluminum Bahrain rose 6.8%, while Bank of Bahrain and Kuwait was up 2.1%.

QSE Top Gainers	Close*	1D%	Vol. '000	YTD%
Mannai Corporation	3,960	7.1	4,961.7	8.9
Estithmar Holding	2,027	5.7	23,053.6	8.7
Qatar Cinema & Film Distribution	2,350	2.2	75.0	(2.1)
Al Khaleej Takaful Insurance Co.	2,517	1.9	5,601.6	5.4
Qatar Islamic Insurance Company	8,886	1.8	302.7	2.4

QSE Top Volume Trades	Close*	1D%	Vol. '000	YTD%
Estithmar Holding	2,027	5.7	23,053.6	8.7
Ezdan Holding Group	1,046	0.6	17,255.3	(0.9)
Baladna	1,303	0.3	15,650.4	(1.1)
Qatar Aluminum Manufacturing Co.	1,344	0.6	10,888.9	10.9
Al Faleh Educational Holding	0,731	1.4	9,126.0	5.2

Regional Indices	Close	1D%	WTD%	MTD%	YTD%	Exch. Val. Traded (\$ mn)	Exchange Mkt. Cap. (\$ mn)	P/E**	P/B**	Dividend Yield
Qatar*	10,646.13	0.1	0.3	(0.2)	0.7	123.26	171,034.5	11.7	1.3	4.0
Dubai	5,388.64	0.3	1.3	4.0	4.5	209.60	259,203.2	9.5	1.5	4.5
Abu Dhabi	9,592.97	(0.3)	(0.7)	0.1	1.8	359.44	744,398.9	17.2	2.6	2.1
Saudi Arabia	12,317.59	(0.1)	(0.5)	(0.8)	2.3	1,608.64	2,720,787.3	19.8	2.4	3.6
Kuwait	8,103.23	0.5	1.1	4.1	10.1	719.55	169,431.0	21.0	1.9	26.5
Oman	4,452.67	(0.4)	(0.6)	(2.0)	(2.7)	4.02	30,915.8	9.5	0.6	6.2
Bahrain	1,932.21	1.6	2.1	2.8	(2.7)	6.21	19,933.8	15.6	1.3	3.8

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	19 Feb 25	18 Feb 25	%Chg.
Value Traded (QR mn)	449.1	470.8	(4.6)
Exch. Market Cap. (QR mn)	623,758.4	621,940.6	0.3
Volume (mn)	168.9	163.0	3.6
Number of Transactions	15,714	16,653	(5.6)
Companies Traded	52	51	2.0
Market Breadth	26:24	18:29	-

Market Indices	Close	1D%	WTD%	YTD%	TTM P/E
Total Return	24,278.78	0.1	0.3	0.7	11.6
All Share Index	3,787.23	0.2	0.3	0.3	12.1
Banks	4,668.97	0.3	0.6	(1.4)	9.8
Industrials	4,291.04	0.3	0.4	1.1	15.6
Transportation	5,270.91	(0.9)	(0.1)	2.1	13.2
Real Estate	1,618.44	0.6	0.1	0.1	20.1
Insurance	2,339.75	0.1	0.0	(0.4)	167.0
Telecoms	1,976.35	0.1	(1.1)	9.9	12.6
Consumer Goods and Services	7,868.40	0.1	(0.2)	2.6	17.3
Al Rayan Islamic Index	4,928.40	0.0	0.1	1.2	14.2

GCC Top Gainers**	Exchange	Close*	1D%	Vol. '000	YTD%
Aluminum Bahrain	Bahrain	1.10	6.8	273.9	(15.4)
Ethihad Etisalat Co.	Saudi Arabia	59.80	5.5	4,043.9	12.0
Dar Al Arkan Real Estate	Saudi Arabia	17.52	3.5	3,951.8	16.0
TECOM	Dubai	3.2	2.6	1,084.2	1.3
Abu Dhabi Ports	Abu Dhabi	4.86	2.1	2,719.5	(4.5)

GCC Top Losers**	Exchange	Close*	1D%	Vol. '000	YTD%
Saudi Logistics	Saudi Arabia	253.20	(7.9)	1,137.2	0.2
Abu Dhabi Commercial Bank	Abu Dhabi	11.76	(4.4)	8,496.1	12.9
Jamjoom Pharma	Saudi Arabia	165.80	(3.2)	109.5	8.9
Savola Group	Saudi Arabia	37.85	(2.8)	758.7	3.1
Dr. Soliman Abdel	Saudi Arabia	63.40	(2.3)	201.3	(5.4)

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 National Cement Company	3,584	(1.5)	571.6	(10.8)
Widam Food Company	2,298	(1.2)	978.3	(2.2)
Medicare Group	4,500	(1.2)	919.0	(1.1)
Qatar Gas Transport Company Ltd.	4,415	(1.0)	3,111.2	6.4
Dukhan Bank	3,785	(0.9)	7,563.5	2.4

QSE Top Value Trades	Close*	1D%	Vol. '000	YTD%
QNB Group	16.69	0.8	53,354.1	(3.5)
Estithmar Holding	2,027	5.7	46,154.8	8.7
Dukhan Bank	3,785	(0.9)	28,753.8	2.4
Qatar Islamic Bank	21.31	(0.2)	26,684.4	(0.2)
Qatar Fuel Company	14.93	0.3	23,255.6	3.5

Qatar Market Commentary

- The QE Index rose 0.1% to close at 10,646.1. The Real Estate and Industrials indices led the gains. The index rose on the back of buying support from GCC and Qatari shareholders despite selling pressure from Arab and Foreign shareholders.
- Mannai Corporation and Estithmar Holding were the top gainers, rising 7.1% and 5.7%, respectively. Among the top losers, Qatar National Cement Company fell 1.5%, while Widam Food Company was down 1.2%.
- Volume of shares traded on Wednesday rose by 3.6% to 168.9mn from 163.1mn on Tuesday. Further, as compared to the 30-day moving average of 155.6mn, volume for the day was 8.5% higher. Estithmar Holding and Ezzan Holding Group were the most active stocks, contributing 13.7% and 10.2% to the total volume, respectively.

Overall Activity	Buy%*	Sell%*	Net (QR)
Qatari Individuals	26.58%	27.76%	(5,296,819.03)
Qatari Institutions	29.47%	27.21%	10,163,652.61
Qatari	56.05%	54.97%	4,866,833.59
GCC Individuals	0.74%	1.97%	(5,547,795.81)
GCC Institutions	4.56%	1.62%	13,238,445.33
GCC	5.30%	3.59%	7,690,649.52
Arab Individuals	11.14%	11.85%	(3,163,664.50)
Arab Institutions	0.00%	0.00%	-
Arab	11.14%	11.85%	(3,163,664.50)
Foreigners Individuals	3.03%	4.85%	(8,172,245.10)
Foreigners Institutions	24.47%	24.75%	(1,221,573.51)
Foreigners	27.51%	29.60%	(9,393,818.61)

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
02-19	Japan	Ministry of Finance Japan	Exports YoY	Jan	7.20%	7.70%	2.80%
02-19	Japan	Ministry of Finance Japan	Imports YoY	Jan	16.70%	9.30%	1.70%
02-19	Japan	Economic and Social Research I	Core Machine Orders MoM	Dec	-1.20%	0.50%	3.40%

Earnings Calendar

Tickers	Company Name	Date of reporting 4Q2024 results	No. of days remaining	Status
MCGS	Medicare Group	24-Feb-25	4	Due
DBIS	Dlala Brokerage & Investment Holding Company	25-Feb-25	5	Due
AHCS	Aamal	25-Feb-25	5	Due
WDAM	Widam Food Company	26-Feb-25	6	Due
MERS	Al Meera Consumer Goods Company	03-Mar-25	11	Due

Qatar

- State of Qatar Sovereign Bond Issuance expected to price today for a dual tranche 3-Yr and 10-Yr** – The State of Qatar acting through the Ministry of Finance is expected to price today with a settlement date of February 27, 2025 - USD Senior Unsecured dual tranche 3-yr and 10-yr 144A/RegS Bonds. IPTs for the 3-yr are in the range of UST + 60bps area (4.9%) and for the 10-yr are in the range of UST + 80bps area (5.3% area). Global coordinators for the issue are J.P. Morgan Securities plc, QNB Capital LLC and Standard Chartered Bank and Joint Lead Managers are Banco Santander, Barclays Bank PLC, Citigroup Global Markets Limited, Crédit Agricole Corporate and Investment Bank, Deutsche Bank, Goldman Sachs International, J.P. Morgan Securities plc, QNB Capital LLC, SMBC Nikko Capital Markets Limited and Standard Chartered Bank. (Bloomberg and QNBFS Research)
- QISI's net profit declines 23.8% YoY and 12.6% QoQ in 4Q2024** – Qatar Islamic Insurance Company 's (QISI) net profit declined 23.8% YoY (-12.6% QoQ) to QR30.1mn in 4Q2024. The company's total revenues came in at QR44.8mn in 4Q2024, which represents a decrease of 8.4% YoY (-7.3% QoQ). EPS amounted to QR0.96 in FY2024 as compared to QR0.95 in FY2023. The Board recommended distribution of Cash Dividends of 50% from the share per value i.e. QR0.50 for each share for the year 2024. (QSE)
- DOHI's bottom line rises 162.0% YoY and 30.8% QoQ in 4Q2024** – Doha Insurance Group's (DOHI) net profit rose 162.0% YoY (+30.8% QoQ) to QR45.0mn in 4Q2024. EPS amounted to QR0.38 in FY2024 as compared to QR0.30 in FY2023. The Board of Directors has recommended a cash dividend distribution of 17.5% of the company's notional shares, equivalent to QR0.175 per share for the fiscal year 2024. (QSE)
- Qatar Fuel Co.: The AGM Endorses items on its agenda** - Qatar Fuel Co. announces the results of the AGM. The meeting was held on 19/02/2025 and the following resolution were approved. 1. Board of Directors Report

on company activities, financial standing for the year 2024, and its future plans. 2. External Auditors Report on WOQOD Group Consolidated Financial Statements for the financial year ended 31/12/2024. 3. WOQOD Group Consolidated Financial Statements and Profit and Loss account for the year ended 31/12/2024. 4. Dividend of QR. 994mn for the year 2024 representing Qatari Riyal 1 per share to shareholders, and after netting the paid interim dividend of QR 0.40 per share, distribution of the remaining final dividend of QR. 0.60 per share to the eligible shareholders through "EDAA". 5. The release of the Board of Directors from liability vis-à-vis management actions, and their discharge from any liability or responsibility in relation to the year ended 31/12/2024 and approval of their remuneration. 6. WOQOD Governance Report for the year 2024. 7. The appointment of auditors for WOQOD Group for the year 2025. (QSE)

- Qatar National Cement Company to hold its extraordinary general assembly via Zoom** - Qatar National Cement Company invites its distinguished shareholders to attend the Extraordinary General Assembly meeting on February 23, 2025 at 6 pm via Zoom. Extra Ordinary Assembly Agenda: 1- Approving a proposed amendment of the Company's Articles of Association, with adding delegating power to the Board of Directors to decide distribution of interim dividends to the shareholders (quarter or half yearly), in accordance with the terms issued by Qatar Financial Market Authority and applicable rules of the Commercial Companies Law and its Amendments. 2- Delegating the Chairman of Board to take the required actions before the related authorities, for approval, authentication and promulgating the amended Articles of Association in the Official Gazette. (QSE)
- Doha Insurance Group (Q.P.S.C): to hold its AGM on 16/03/2025 for 2025** - Doha Insurance Group (Q.P.S.C) announces that the General Assembly Meeting AGM will be held on 16/03/2025, in Al-Wajba Ballroom at La Cigale Hotel at 10:00pm. In case of not completing the legal quorum, the second meeting will be held on 23/03/2025, in the same place at 10:00pm.

1) Hearing the report of the Board of Directors on the Group's activities, financial position during the financial year ending 31 December 2024 and the Group's business plan for 2025. 2) Hearing and approving the External Auditors report on the Group's balance sheet and the accounts for the financial year ending 31 December 2024. 3) Discussing and approving the Group's balance sheet and profit and loss statement for the financial year ending 31 December 2024. 4) Approving the proposal of the Board of Directors to distribute to shareholders a cash dividend of 17.5 % from the share par value i.e. QR. 0.175 seventeen Dirham and half) for each share. 5) Releasing the members of the Board of Directors from any liabilities and approving their remunerations for the financial year ending 31 December 2024. 6) Discussing and approving the Group's Corporate Governance Report for 2024. 7) Appointing the Group's External Auditor for financial year 2025 and determining their fees. (QSE)

- 'Qatar entrepreneurial landscape is evolving rapidly; QNV offers unparalleled opportunities'** - Qatar's entrepreneurial landscape is evolving rapidly on the back of National Vision 2030, which provides startups and investors "unparalleled" opportunities, according to Rasmal Ventures, first independent Qatari venture capital company. "Qatar's entrepreneurial landscape is evolving rapidly, driven by the Qatar National Vision (QNV) 2030, which aims to diversify the economy and position the nation as a regional hub for innovation," Dr Shaikha al-Jaber, Partner, Rasmal Ventures, said in a recently released report published by MagniTT, sponsored by Qatar Development Bank. This strategic vision provides startups, investors, and other stakeholders with unparalleled opportunities, supported by modern resources, mentorship, and funding, she said. Institutions like QDB play a critical role by offering financial assistance and advisory services, while the Qatar Investment Authority brings in global investors, creating a vibrant and dynamic ecosystem, according to her. A major milestone in Qatar's entrepreneurial journey is the incorporation of Rasmal, the country's first Qatar-based venture capital fund, in 2024. VCs like Rasmal play a transformative role in fueling innovation and shaping the entrepreneurial landscape. "By providing essential capital, Rasmal enables startups to scale and commercialize groundbreaking ideas that might otherwise remain untapped. Beyond funding, Rasmal offers strategic mentorship, help refine business models, and connect startups with critical networks, fostering a culture of collaboration and knowledge sharing," she said. The VCs also attract innovative startups to the region, amplifying Qatar's reputation as a hub for entrepreneurial excellence, she said, adding by driving competition and supporting disruptive technologies, VCs create ripple effects across industries. "As Qatar continues to embrace innovation, venture capital and Rasmal will remain a cornerstone of its entrepreneurial ecosystem, propelling the nation toward its ambitious vision," Dr al-Jaber said. Rasmal Ventures recently secured strategic funding from the QIA as part of its \$1bn 'fund-of-funds' program. With a clear investment thesis focused on high-potential technology sectors, the venture capital is set to play a critical role in shaping the future of entrepreneurship in Qatar and the Middle East and North Africa (Mena) region. Registered under the Qatar Financial Centre Regulatory Authority, Rasmal Ventures targets investments in innovative and high-performance technology startups and scale-ups across Qatar, the wider Mena region, and internationally at pre-Series A, Series A and Series B stages. While the fund will scout all technology sectors agnostically, it will have a strategic interest in climate and energy tech, fintech, supply chain logistics, B2B SaaS and artificial intelligence (AI). (Gulf Times)
- Ooredoo launches WAF service with Akamai to support businesses** - Ooredoo has announced the launch of its Cloud Web Application Firewall (WAF) service, in partnership with Akamai, a global leader in the fields of content delivery network solutions, cloud services, and cybersecurity. The upgraded service, part of Ooredoo's expanding managed security portfolio, offers a subscription-based model designed to protect websites and online applications from a wide range of cyber threats. By leveraging Akamai's global cloud network, which strategically includes Qatar, Ooredoo Cloud WAF provides robust, real-time security for businesses, ensuring their digital assets are protected from evolving threats. As an industry pioneer and six-time Gartner Magic Quadrant Leader, Akamai expertly manages up to 30% of global internet traffic, highlighting the company's expertise and reliability. Ooredoo Cloud WAF leverages this

track record and network to guard businesses against major threats, including the OWASP Top 10, API attacks, Application security risks, as well as DDoS and bot attacks. Implementation of Ooredoo Cloud WAF is straightforward, requiring only a simple Domain Name System (DNS) change to route website or application traffic through the Akamai cloud. This approach enables continuous updates to threat detection capabilities, allowing the service to swiftly identify and block emerging threats. The service's flexible pay-as-you-grow model ensures businesses of all sizes can access top-tier protection without the need for frequent subscription adjustments. Thani Ali al-Malki, chief business officer at Ooredoo, said: "Our decade-long partnership with Akamai has consistently empowered our customers to innovate securely. As Qatar progresses in its digital transformation, robust cybersecurity solutions are crucial to fostering sustainable growth. With the launch of Ooredoo Cloud WAF, we are offering businesses world-class protection, enabling them to confidently expand their digital presence." Key features of Ooredoo Cloud WAF include a centralized security dashboard, proactive security reports for detailed metrics analysis, and automatic updates powered by Akamai's Adaptive Security Engine. The technology reduces manual intervention while improving threat detection and minimizing false positives. Additionally, the service's improved user interface and comprehensive setup guides ensure a seamless onboarding experience for users. The launch is part of Ooredoo's broader efforts to enhance its cybersecurity offerings, building on strategic partnerships with industry leaders such as Akamai. These initiatives reaffirm Ooredoo's commitment to providing comprehensive solutions that drive digitalization and bolster business resilience in Qatar. (Gulf Times)

- QNB Group 'recognized for excellence' in Euromoney Trade Finance Survey 2025** - QNB Group has been recognized for its "outstanding performance" in the prestigious Euromoney Trade Finance Survey 2025. The bank "excelled" across key categories, reaffirming its position as a leader in trade finance services at both national and regional levels. QNB topped various areas, including products, technology, and client service, demonstrating its commitment to innovation, exceptional customer experience, and comprehensive trade finance solutions. The bank's remarkable achievements were also highlighted in the regional and international markets it serves, including Qatar, the Middle East, and Egypt. These achievements underscore the Group's unwavering commitment to delivering cutting-edge solutions, exceptional customer service, and driving economic growth. This also reflects QNB's steadfast dedication to addressing client needs through tailored solutions and advanced technologies, positioning the bank as a trusted partner for businesses navigating global trade. QNB Group said it remains at the forefront of trade finance, offering innovative services that support businesses across its global network. By prioritizing client-centric approaches and leveraging technological advancements, QNB continues to strengthen its leadership in the industry. (Gulf Times)
- QFMA organizes training program on Islamic Sukuk and Islamic Finance** - A specialized training program entitled "Islamic Sukuk & Islamic Finance: Sharia Standards and Oversight, Governance" kicked off on Wednesday. The program is organized by Qatar Financial Markets Authority (QFMA) in co-operation with the Union of Arab Securities Authorities (UASA) and will continue until Thursday. Director of Public Relations & Communication Department at QFMA Ahmed Salem Sultan said that this training program is based on the Shariah, governance and auditing standards issued by the Accounting and Auditing Organization for Islamic Financial Institutions (AAOIFI), pointing out that participants in the training program will be awarded a certificate of participation issued by QFMA and UASA. He explained that this training program aims to provide participants with the necessary Shariah knowledge and vocational skills in the field of Shariah supervision and monitoring in the international banking and financial sector. Participants will be briefed on issues related to sukuk, especially defining the standards and regulations, the principles and legal rules governing investment contracts and Islamic financing structures, defining sukuk and their types and characteristics, legal aspects related to sukuk, the growth and evolution of sukuk products, and other financing instruments. He added that the training program also aims to equip participants with the necessary Shariah knowledge and vocational skills in the field of Shariah supervision and

monitoring in the international banking and financial sector. It also provides candidates with the opportunity to acquire advanced knowledge in various areas such as the role of different Shariah supervision and monitoring operations and their positions in financial institutions, the relationship between the Shariah supervisory board and internal Shariah supervision and monitoring operations, the mechanism for monitoring the implementation of decisions and fatwas of Shariah boards, and direct verification of the Shariah compliance of banking and financial operations in the institution. Moreover, it aims to provide the foundations of trust and assurance to customers regarding the institution's commitment to Shariah principles and ensuring that everyone receives their rightful due. The training program targets all employees in the field of Islamic finance within regulatory bodies, financial markets, or entities subject to their regulation, including brokerage firms or financial institutions interested in Islamic finance instruments. In addition to all employees in the fields of financial market regulation and entities subject to the supervision of the Securities and Exchange Commission, as well as employees in Islamic finance institutions including banks and investment companies, and employees in conventional banks. (Gulf Times)

- **All set for second edition of Web Summit Qatar 2025 with over 25,000 tickets sold** - The Government Communications Office (GCO) confirmed that preparations are complete for the highly anticipated second edition of Web Summit Qatar slated to be held at the Doha Exhibition and Convention Center from February 23 to 26. Thousands of entrepreneurs, investors and technology leaders from around the world will gather for the region's largest tech event, reinforcing Qatar's position as a global hub for innovation. During a press conference held in collaboration with Web Summit, the GCO unveiled final details of this year's event, which is part of a long-term partnership extending until 2028. This strategic initiative reflects Qatar's ongoing commitment to fostering a thriving entrepreneurial ecosystem and attracting the world's brightest minds to shape the future of technology. GCO pointed out that demand for Web Summit Qatar 2025 continues to surge, over 25,000 tickets sold. The event will welcome over 1,500 startups, of which 46% are women-founded. In addition, Qatari startup participation has surged to 140% compared to last year's event. The second edition will also welcome more than 300 speakers, 600 investors, 150 partners, and 600 media representatives from across the globe. These figures underscore Web Summit Qatar's growing momentum, solidifying its status as a key meeting point for the world's technology and business leaders. Director of the GCO and Chairman of the Permanent Web Summit Organizing Committee HE Sheikh Jassim bin Mansour bin Jabor Al Thani said, "Last year, we hosted the 1st edition of Web Summit Qatar, the largest tech event in the MENA region, and a valuable addition to Qatar's achievements. Our primary goal hosting this event centers on developing the tech sector in Qatar and reinforcing the State's standing as a leading regional hub." "We believe that investing in innovation and technology will contribute to sustainable development and economic growth, in line with Qatar's National Vision 2030. We are confident that this year's edition will surpass expectations, as these figures reflect strong interest from major tech leaders and entrepreneurs from across the world, who are eager to participate in Web Summit Qatar 2025." Founder and CEO of Web Summit Paddy Cosgrave said, "There are startups that will be exhibiting, and 85% of them are international. In just the space of a year, the number of startups participating in our programs has grown by more than 50%. The number of investors travelling from around the world has also increased sharply in a single year by around 50%, with roughly 90% of the investors flying to Qatar from around the world, reaffirming the event's accelerated growth and importance as well as Doha's prominent standing as a hub of innovation and entrepreneurship." He added, "More than 200 Qatari startups who will also be on the floor are a huge measure of how vibrant and rapidly the ecosystem in Doha and Qatar is changing. Web Summit Qatar is not just a regional event. It may be happening in the Middle East, but it's a global gathering of companies and investors that I think will play a very prominent and important role in the future." Over four days, the summit will feature high-profile speakers, including Prime Minister and Minister of Foreign Affairs HE Sheikh Mohammed bin Abdulrahman bin Jassim Al Thani, Vice-Chairperson and CEO of Qatar Foundation HE Sheikha Hind bint Hamad Al Thani, President of the Civil Service and Government Development Bureau and Secretary-General of the National Planning

Council HE Abdulaziz bin Nasser bin Mubarak Al Khalifa, CEO of Qatar Investment Promotion Agency HE Sheikh Ali bin Al Waleed Al Thani, CEO of Qatar Airways Eng Badr Mohammed Al Meer, and Secretary-General of the Qatar Research, Development, and Innovation Council Eng Omar Al Ansari. Other speakers include Head of Technology, Media and Telecom Investments at Qatar Investment Authority Mohammed Al Hardan, Chairman of Qatar Tourism Saad bin Ali Al Kharji, CEO of Qatar Development Bank Abdulrahman Hesham Al Sowaidi, CEO of Dow Jones and publisher of The Wall Street Journal Almar Latour, Founder and CEO of Scale AI Alexander Wang; and Founder and General Partner of Seven Seven Six Alexis Ohanian. (Qatar Tribune)

- **Autonomous vehicle trials begin at Hamad International Airport** - Qatar Aviation Services (QAS), in collaboration with MATAR, and Qatar Science & Technology Park (QSTP) - member of Qatar Foundation, has launched an initiative to trial the latest autonomous transportation solutions at Hamad International Airport (DOH) within its airside operations, marking a first for the region. The proof-of-concept trials, which started its initial Autonomous staff bus trials testing from Sunday, February 16, will integrate cutting-edge autonomous vehicles, including an autonomous bus and an autonomous baggage tractor. Equipped with advanced technologies such as GPS, AI-driven systems, and various intelligent sensors and lidars, these vehicles are designed to enhance operational safety and efficiency. Their capabilities include 24/7 operations under diverse weather conditions, real-time monitoring, and automated charging systems. Hamad Ali Al Khater, chief operating officer at Hamad International Airport, said: "Our airport is proud to lead the way by trialing autonomous vehicles. This initiative reflects our dedication to enhancing efficiency, safety, and sustainability. We are excited to lead the way into a future where technology and mobility seamlessly converge and look forward to a successful outcome through collaboration with our key stakeholders." Murat Nursel, senior vice-president at QAS, said: "We have an ambitious vision for the years ahead — one that demands a company-wide commitment to execution and innovation. At QAS, we are driven by a relentless pursuit of advancement and excellence. The testing of autonomous vehicles, in collaboration with MATAR and Qatar Science & Technology Park, underscores our dedication to supporting our nation's vision while enhancing operational efficiency. We remain steadfast in our mission to redefine excellence, delivering unparalleled value to both our customers and employees." Dr Jack Lau, president of QSTP, said: "At QSTP, we are proud to support the development and deployment of cutting-edge technologies that redefine industries. This collaboration demonstrates not only our commitment to advancing technology but also to driving the digital transformation of one of the world's most complex and high-risk sectors — aviation. "The Level 4 autonomous vehicle solutions being trialed at Hamad International Airport are developed within QSTP to shape the future of smart mobility. As we push the boundaries of technological excellence, initiatives like this align seamlessly with Qatar National Vision 2030, reinforcing our collective role in fostering a sustainable, tech-driven economy." The initiative emphasizes innovation, operational efficiency, and sustainability by minimizing manual interventions and optimizing processes. The successful implementation of this proof-of-concept project will lay the foundation for expanding the autonomous fleet, ultimately contributing to Qatar's broader autonomous transportation framework. (Qatar Tribune)
- **MoF launches official website of C4IRI in Qatar** - The Ministry of Finance has announced the launch of the official website for the Center for Fourth Industrial Revolution (C4IR), which is affiliated with the World Economic Forum in Qatar. This represents a strategic step towards enhancing technological innovation in the country. The website serves as a strategic platform aimed at fostering collaboration between the public and private sectors, to maximize the technological benefits for society while minimizing the risks associated with the Fourth Industrial Revolution technologies. The center will use this platform to publish research and projects carried out in collaboration with both public and private entities. Additionally, the website will contribute to the formulation and development of local and national strategies aligned with the National Development Strategy. It provides consultations to develop flexible policies and implement innovative projects with a tangible impact on the

economy and society. It is worth noting that the establishment of the center follows the agreement signed between the State of Qatar, represented by the Ministry of Finance, and the World Economic Forum in October 2023. The World Economic Forum is an independent, non-profit organization, a leader in policy and governance for emerging technologies. The center's main focus is to harness fourth industrial revolution technologies such as Artificial Intelligence and Internet of Things for sustainable development and economic competitiveness, in line with Qatar's national priorities and Vision 2030. (Qatar Tribune)

- **UK Minister of Investment: Qatar is key market for trade and investment**

- UK Minister for Investment Baroness Poppy Gustafsson described the Qatar as a key market both for trade and investment because of its dynamic and diversifying economy, and the wide variety of growth areas identified in its National Vision 2030. Speaking to Qatar News Agency, the British Minister praised the Qatari investments' role in the British economy, pointing that Qatar has estimated investments of more than GBP 40bn into the UK economy, helping to create jobs, growth and prosperity in the UK. The two countries share a robust and flourishing economic partnership, as total trade in goods and services was GBP 5.6bn in the year to Q3 2024, she added. "Our central economic objective for the next decade is to drive mutual growth, support technological innovation, and advance the transition to a sustainable, green economy through targeted investments in cutting-edge sectors like clean energy, technology, and life sciences," she said. Baroness Gustafsson added: "We're committed to collaborating across growth-driving sectors which will have mutual benefit for both our nations, including in clean energy, technology, life sciences, creative industries, culture, and housing. "Regarding the most promising investment opportunities for UK businesses in Qatar, Baroness Gustafsson pointed that UK businesses are respected for quality and expert delivery, and there are opportunities across a broad range of industries including infrastructure, education, healthcare and security. She pointed out that UK is one of the best destinations in the world to invest, "Our multilateral and bilateral economic partnerships with countries like Qatar are crucial to increasing growth – opening up investment and export routes, tackling barriers to trade, and partnering to create shared markets," she said. She added that the UK government will set out its Trade Strategy, aligned with our upcoming Industrial Strategy, to help businesses to overcome barriers and maximize trade and investment for the growth-driving sectors and across the whole economy. "The UK-Qatar Strategic Investment Partnerships is key to supporting economic links, capital flows, and longer-term investment pipelines," she said. With regard to investment opportunities in the UK, she said that growth is the number one mission of this government and the new Industrial Strategy is central to that. It will focus on stimulating investment and activity in sectors with the highest growth potential over the next 10 years. The Strategy will take advantage of the UK's unique strengths and untapped potential, enabling the UK's already world-leading services and manufacturing sectors to adapt and grow, and will seize opportunities to lead in new sectors, with high quality, well-paid jobs. The Industrial Strategy's eight growth-driving sectors are: Advanced Manufacturing, Clean Energy Industries, Creative Industries, Defense, Digital and Technologies, Financial Services, Life Sciences and Professional and Business Services, she said. "The Government will prioritize sub-sectors that meet our objectives. This includes areas like renewable energy and AI, and Qatar will be a key partner as we explore investment opportunities across these areas," she added. (Qatar Tribune)

- **Invest Qatar, Invest India MoU opens promising horizons**

- CEO of Investment Promotion Agency Qatar Invest Qatar) Sheikh Ali bin Alwaleed Al Thani emphasized that the signing of the Memorandum of Understanding (MoU) between Invest Qatar and the National Investment Promotion and Facilitation Agency of India (Invest India) opens promising horizons and new opportunities for a qualitative leap in cooperation across various sectors, contributing to sustainable economic growth in both countries. Following the signing of the MoU with the Managing Director and CEO of Invest India Nivruti Rai, Invest Qatar CEO said that India has always been a key trade and investment partner for Qatar, adding that by strengthening ties between the business communities and facilitating Investment, the commitment to making (Jarar a global investment hub is stressed, in line with Qatar National

Vision 2030. Nivruti Kai commented on the new partnership, saying that India is one of Qatar's most Important Investment partners, with the partnership extending over 50 years in key sectors such as renewable energy metals, and IT services. During the Joint Working Group meeting held in Doha last year, the two countries identified high-potential industries for business cooperation, including pharmaceuticals, food products, infrastructure, technology smart cities, and advanced industries, adding that Invest India is looking forward to deepening the relations with Invest Qatar to support the national priorities of both countries. The MoU establishes a foundation for cooperation in attracting and facilitating investments, exchanging knowledge and expertise, and applying best practices related to investment laws and regulations in both countries. It represents a pivotal step in the bilateral investment relations and enhances economic and trade cooperation between the two countries, Under the MoU, Invest Qatar will work closely with the Indian side to provide mutual support by facilitating business establishment, enhancing communication with relevant entities, and offering follow-up and care services for investors after establishing their businesses. The partnership also sets a framework for joint initiatives. including training programs, trade events, and conferences, aiming to strengthen ties between the Qatari and Indian business communities. Invest Qatar oversees activities to promote and attract foreign investment in Qatar Established in 2019, the Agency's mission is to enhance Qatar's position as an ideal Investment destination and attract and facilitate investments that support the country's development and economic diversification journey. Invest India, established in 2009, is the national agency responsible for promoting investment in India. It acts as a guide, facilitator, and primary point of contact for investors and entrepreneurs seeking to collaborate with India. (Peninsula Qatar)

- **Qatar, Iran focus on bolstering ties at all levels**

- His Highness the Amir Sheikh Tamim bin Hamad Al-Thani and the President of the Islamic Republic of Iran, Dr. Masoud Pezeshkian, held a session of official talks at the Republican Palace in Tehran, on Wednesday. At the outset of the session, President Pezeshkian welcomed His Highness the Amir and the accompanying delegation, expressing his pleasure at receiving His Highness and the level of bilateral ties, affirming that he looks forward to strengthening them at all levels for the interests of the two nations and peoples. For his part, His Highness the Amir thanked the Iranian President, expressing pleasure at meeting with him. His Highness emphasized strength of the Qatari-Iranian ties, noting that the talks would focus on ways to further advance these relations, in addition to deliberating on developments in the region, and sharing perspectives thereon. Throughout the session, the two sides discussed advancement of bilateral relationship, primarily in the areas of economy; trade; and energy in addition to addressing the significance of promoting investment opportunities between the two countries in a range of fields. They also touched on key regional and global developments of mutual concern. The session was attended by HE the Prime Minister and Minister of Foreign Affairs, Sheikh Mohammed bin Abdulrahman bin Jassim Al-Thani, HE the Chief of the Amiri Diwan, Abdullah bin Mohammed Al Khulaifi, HE the Minister of Commerce and Industry Sheikh Faisal bin Thani bin Faisal Al-Thani, HE the Minister of State at the Ministry of Foreign Affairs Dr. Mohammed bin Abdulaziz bin Saleh Al Khulaifi, as well as a number of Their Excellencies members of the official delegation accompanying His Highness the Amir. On the Iranian side, it was attended by the Minister of Foreign Affairs, Abbas Araghchi, the Head of the presidential office, Mohsen Haji-Mirzaei, the Minister of Energy, Abbas Aliabadi, and several high-ranking officials. His Highness the Amir and the Iranian President earlier held a bilateral meeting in which they discussed viewpoints on a range of issues of common concern. His Highness the Amir was accorded an official reception ceremony upon arrival at the Republican Palace. (Gulf Times)

- **Qatar Exports Office opens in Saudi Arabia**

- The Qatar Exports Office in the Kingdom of Saudi Arabia was inaugurated Wednesday in Riyadh — an endeavor to boost and facilitate the access of Qatari products to the Saudi market and accelerate bilateral economic co-operation. Speaking to Qatar News Agency (QNA), Qatar's ambassador in Riyadh Bandar bin Mohammed al-Attiyah stressed the newly opened office reflects the strength of relations between the two nations across various fields,

especially the economy. The ambassador highlighted the two countries' strategic interest in bolstering relations and partnerships across all fields, and their keenness to enhance trade co-operation and integration in vital sectors. The official launch of the office Wednesday follows in-depth discussions and comprehensive study of the reality and future of the Saudi market, which is full of opportunities in various fields and is the focus of the business sector in the world, he added, referring to the fact that the presence of the office in Riyadh enhances the benefit from the promising opportunities provided by the Saudi market for Qatari companies, and stimulates the private sector in both countries to contribute to the development of bilateral relations, transfer expertise, and develop plans and programs to seize available investment opportunities and transform them into tangible partnerships. He added that this office would streamline the entry of Qatari products into the Saudi market, provide logistical, commercial and advisory support to Qatari companies, and enhance bilateral partnerships between the private sectors in both countries, urging Qatari companies to invest in the kingdom in various promising sectors and invest in the opportunities and initiatives of the kingdom's Vision 2030. He said that this office would provide Qatari companies with the opportunity to expand and compete regionally and internationally and contribute to building long-term trade partnerships that embody the visions of the two countries in enhancing the growth of trade between them. This is the first such an office affiliated with the Qatar's Export Development and Promotion Agency (TASDEER), making the Saudi market the first regional destination for Qatari exports, given the special economic importance of this market and the fact that it is the largest in the region, he added. He noted the impressive economic leap that took place in the Kingdom under Vision 2030, which contributed to creating an attractive competitive environment, and the investment opportunities and achievements it provided for the kingdom and the GCC countries in various fields, especially environmental conservation and clean and renewable energy fields, and progress in trade policies and improving the business environment. The ambassador noted that the development witnessed by the kingdom has led to attracting major international companies and pushing them to transfer their headquarters to the kingdom in a way that is of interest to the regional business sector. He pointed out that Qatar Development Bank organized in January an event in Riyadh that brought together various relevant parties from the Qatari and Saudi sides, during which field visits were made to investment sites in the kingdom, in addition to holding bilateral meetings, which provided Qatari companies with the opportunity to directly learn about the Saudi business environment, and to see opportunities for cooperation and integration with various sectors in the kingdom, noting that the event witnessed the participation of more than 60 Qatari companies representing various sectors, especially the various strategic sectors. Meanwhile, Director of Qatar Exports Office Abdullah Ali al-Obaidli said the opening of the office represents a qualitative step to enable Qatari companies to expand into one of the largest and most vibrant regional markets, stressing that this office will be an integrated support platform that links Qatari products with growth and expansion opportunities in the Saudi market, and provides information and consultations that accelerate the process of adapting to the requirements of the local market. He added that strengthening trade channels between Qatar and Saudi Arabia will provide a more dynamic environment for companies, as Qatari exporters will be able to develop their businesses and establish important trade partnerships, which represents an added value that will positively reflect on the economies of both countries. He noted that this step confirms the depth of economic ties that unite the two countries and enhances joint work towards a prosperous future for trade and investment co-operation. (Gulf Times)

International

- **Potential impact of Trump policies stirring inflation concerns at Fed, minutes show** - President Donald Trump's initial policy proposals raised concern at the Federal Reserve about higher inflation, with firms telling the U.S. central bank they generally expected to raise prices to pass along the cost of import tariffs, policymakers said at a meeting held about a week after Trump's January 20 inauguration. Participants at the U.S. central bank's January 28-29 meeting "generally pointed to the upside risks to the inflation outlook," rather than risks to the job market,

according to the minutes from the meeting, which were released on Wednesday. "In particular, participants cited the possible effects of potential changes in trade and immigration policy, the potential for geopolitical developments to disrupt supply chains, or stronger-than-expected household spending." While still having faith that price pressures will ease in coming months, "other factors were cited as having the potential to hinder the disinflation process," the minutes said, including the fact that "business contacts in a number of (Fed) districts had indicated that firms would attempt to pass on to consumers higher input costs arising from potential tariffs." Participants also noted that some measures of inflation expectations, a key concern for the Fed, "had increased recently." In comments to Yahoo Finance after the release of the minutes, Atlanta Fed President Raphael Bostic walked through the tangle of issues the Fed is trying to unravel. Business leaders are telling Fed officials they want to raise prices but are uncertain how consumers will respond; tariffs may add to costs, but steps to deregulate some industries may offset those pressures. At this point, Bostic said, the net result for policymakers is less confidence about what comes next. "I had an outlook that 2025 would proceed at a very positive level. We'd see solid growth. We'd see inflation continue to move to 2%, we'd see labor markets stay solid," Bostic said. "Now, all this potential change ... means that the confidence bands, the precision of that estimate ... has reduced somewhat and we'll just have to see how things play out." Financial markets were little changed after the release of the minutes, with interest rate futures indicating the Fed's likely first, and perhaps only, rate cut of 2025 would occur in July. U.S. stocks wavered between slight gains and losses. Policymakers at last month's meeting agreed they should hold interest rates steady until it was clear that inflation, largely stalled since the middle of 2024, would dependably fall to the central bank's 2% target. (Reuters)

- **China leaves benchmark lending rates unchanged as expected in Feb** - China left benchmark lending rates unchanged at the monthly fixing on Thursday, showing authorities are going slow with monetary stimulus as they prioritize financial and currency stability. A weakening yuan and narrowing net interest margins at commercial banks limit Beijing's monetary easing scope at a time when China is facing renewed trade tensions with a new Donald Trump administration in the United States. The one-year loan prime rate (LPR) was kept at 3.10%, while the five-year LPR was unchanged at 3.60%. In a Reuters poll of 30 market participants conducted this week, all of them expected no changes to either of the two rates. Chinese banks extended 5.13tn yuan (\$704.35bn) in new yuan loans in January, more than quadrupling the December figure, beating analysts' forecasts. However, the pace of lending growth compared with a year earlier hit a record low, indicating credit demand remains sluggish amid economic uncertainties. (Reuters)

Regional

- **'GCC turns oil crisis into economic diversification opportunity'** - A sharp decline in oil prices in recent years led to budget deficits and impacted credit ratings of Gulf Cooperation Council (GCC) countries. However, instead of seeing this as a setback, the region used the crisis as an opportunity to accelerate economic diversification efforts, according to HH Sayyid Dr Adham bin Turki al Said, Chairman of Economic Committee at Oman Chamber of Commerce and Industry (OCCI). Speaking at a symposium titled 'Economic Diversification in the Gulf States: Measurement Indicators and the Role of the Private Sector', HH Sayyid Dr Adham emphasized the importance of reducing dependence on oil revenues. "Oman Vision 2040 has identified key sectors – industry, logistics, food security and tourism – as the foundation for economic diversification," he said. He added that other sectors, such as healthcare, education and information technology, also hold potential for growth. Organized by the Economic Committee of OCCI in collaboration with Konrad-Adenauer-Stiftung's Regional Program Gulf States and Smart Portal for Investment and Consulting, the symposium focused on assessing economic diversification efforts across the region. Experts from Oman, Germany, the GCC and other countries participated in discussions to evaluate progress and identify challenges. HH Dr Adham stressed that the private sector plays a critical role in driving diversification. "The sector finds many promising opportunities in market trends. This

symposium aims to analyze the current landscape and challenges while introducing mechanisms to enhance economic diversification efforts across the Gulf," he said. He highlighted the role of the Economic Diversification Platform in raising awareness and assisting policymakers in formulating strategies to support long-term economic growth. The second day of the symposium featured round-table discussions with specialists from the GCC, Germany, European countries and the United States. The sessions explored key economic variables influencing growth in the Gulf, methods for measuring economic diversification, and potential areas for improvement in the composite index used to track progress. (Zawya)

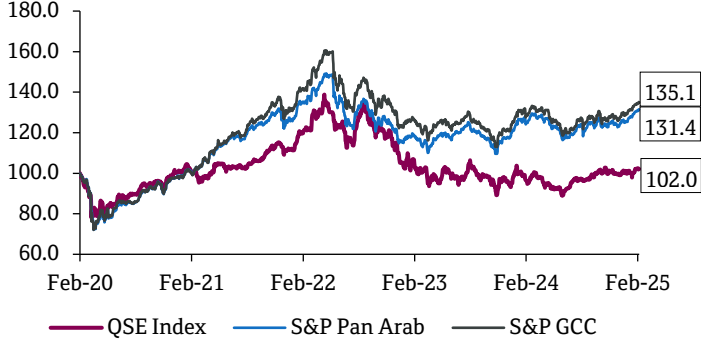
- **Saudi Arabia's ACWA Power to buy Engie's share in Kuwait and Bahrain assets** - Saudi Arabia's ACWA Power (2082.SE), plans to buy stakes in assets in Kuwait and Bahrain worth \$693mn from French utility developer Engie (ENGIE.PA), the companies said in a joint statement on Wednesday. The share purchase agreement covers operating capacities of 4.61 GW of gas-fired power generation and 1.11mn cubic meters per day (m³/day) of water desalination facilities, they said. It also includes the related operations and maintenance companies in Kuwait and Bahrain, it added. "We consolidate our presence in Bahrain where we are already a reliable supplier of power and water, and we enter Kuwait, where we recently submitted a bid for a large power and desalination plant," ACWA Power CEO Marco Arcelli said. The transaction comprises of an 18% stake in the Az Zour North in Kuwait. Additionally, ACWA is also acquiring 45% stakes in both the Al Ezzel and Al Dur projects, as well as a 30% stake in the Al Hidd facility, all situated in Bahrain. ACWA Power will also acquire a portfolio of companies responsible for the operation and maintenance of the four assets, it said. (Reuters)
- **Al-Falih: Asia demonstrates strong investment interest in Saudi Arabia** - Saudi Arabia is emerging as a key bridge between investors from the East and West, with strong capital inflows from Asian countries, Minister of Investment Eng. Khalid Al-Falih said on Tuesday. Speaking at the Global Investments session during the Capital Markets Forum, Al-Falih emphasized the growing appetite for investment in the Kingdom, particularly from Asia. He noted that six of the top ten G20 investors in Saudi Arabia are from Asia, with the rest from Western countries, reflecting the Kingdom's increasing role as a global investment hub. Al-Falih highlighted the untapped potential of Saudi Arabia's debt markets, stating that a key priority in the coming years is to transform bank-held debts — such as mortgages and corporate loans — into tradeable securities, enhancing market liquidity. He also underscored the significance of green investments in the Kingdom's economic diversification strategy, reducing reliance on oil while promoting sustainability. "Discussing business cannot be detached from the political instability affecting the world," Al-Falih said, stressing Saudi Arabia's pivotal role in maintaining strong international ties. He pointed to recent visits by several world leaders as evidence of the Kingdom's growing influence in global markets. The minister also highlighted the presence of major global asset managers, including BlackRock, alongside companies from China and Hong Kong, signaling Saudi Arabia's commitment to fostering international collaboration. Additionally, Al-Falih pointed to substantial growth potential in the Saudi insurance sector, predicting that it could expand from its current 2% of GDP to 7 or 8%. He identified significant opportunities beyond the dominant auto and health insurance sectors, including life, real estate, and specialized insurance products. (Zawya)
- **UAE: Record \$2.6bn in contracts signed over two days at IDEX, NAVDEX 2025** - Tawazun Council - the government authority responsible for managing acquisitions, procurement, and contracts on behalf of the Ministry of Defense and security agencies - announced the signing of five deals worth a total of AED5.8bn with local and international companies on the second day of IDEX and NAVDEX 2025. With these agreements, the total value of contracts signed during the first two days of the exhibitions has reached AED9.77bn across 18 deals. The announcement was made during a press conference attended by Majed Ahmed Al Jaber, Mohammed Saif Al Zaabi, and Mahra Bilal Al Dhaheri, the official spokespersons for Tawazun Council. The press briefing detailed the council's contracts for the Ministry of Defense at IDEX and NAVDEX 2025, held under the patronage of President His Highness Sheikh Mohamed bin

Zayed Al Nahyan, and organized by ADNEC Group in collaboration with the Ministry of Defense and Tawazun Council. Mahra Bilal Al Dhaheri stated that the second day's local deals amounted to three contracts worth AED5.57bn. These included a contract with "Calidus Aerospace" to Procure HEDA Missile System (Phase 1) worth AED3.76bn, a contract with "International Golden Group" for the procurement of ammunition worth AED492mn, and an agreement with "DTEC Industries Limited" to purchase 50 meter marine traffic boats worth AED1.38bn. Meanwhile, Mohammed Saif Al Zaabi announced that international contracts for the second day of IDEX and NAVDEX 2025 amounted to two deals worth AED213mn. These included an agreement with the French company "MBDA" to provide spare parts, maintenance, repairs, and technical support for naval equipment, valued at AED32mn. Additionally, a contract was signed with "Augusta Westland Aviation Services" of Italy to provide technical, engineering, and logistics support, along with aircraft spare parts, worth AED181mn. Majed Ahmed Al Jaber highlighted Tawazun Council's commitment to enhancing cooperation between leading local and international defense companies. He pointed out that IDEX and NAVDEX 2025 serve as pivotal platforms for showcasing the latest technologies and innovations. Al Jaber further remarked that these contracts play a key role in supporting the nation's strategy to bolster its defense capabilities and expand its local manufacturing base—efforts that contribute to sustainable development and stimulate investment in advanced technologies. (Zawya)

- **UAE: ICP calls on investors, entrepreneurs to benefit from Business Opportunities Visa** - The Federal Authority for Identity, Citizenship, Customs, and Port Security (ICP) has invited investors, entrepreneurs, skilled professionals, and business financiers, worldwide to take advantage of the numerous benefits of UAE's Business Opportunities Visa. This visit visa for exploring business opportunities grants the holder permission to travel to the country for either a single visit or multiple visits, based on the approved requirements and eligible professions. The total stay must not exceed 180 days. The Authority emphasized that four conditions must be met to apply for the visa service. First and foremost, the applicant must be a qualified professional in the field they wish to explore in the UAE. Additionally, they must hold a passport valid for more than six months, have health insurance coverage within the UAE, and possess a confirmed ticket for onward travel or departure from the country. Major General Suhail Saeed Al Khaili, Director General of the Federal Authority for Identity, Citizenship, Customs and Ports Security, emphasized that the UAE has established a comprehensive service ecosystem to attract entrepreneurs, investors, and capital owners looking to build their future and launch innovative strategic projects that contribute to the country's economic growth. He drew attention that the UAE offers world-class infrastructure, legal frameworks, and competitive logistical services that enable business success and expansion. He further noted that this visa serves as a key incentive for attracting investors, providing the flexibility of single or multiple entries with validity options of 60, 90, or 120 days, ensuring that the total stay does not exceed 180 days. (Zawya)
- **Oman: State Council reviews draft real estate law** - The Economic and Financial Committee of State Council discussed the draft Real Estate Regulation Law and Majlis A'Shura's views on it on Tuesday. The meeting was chaired by Dr Dhafir bin Awadh al Shanfari, Chairman of the Economic and Financial Committee of State Council. The proposed law aims to unify real estate sector legislation, ensuring legal coherence and clear provisions governing sector activities, relationships and rights. It also seeks to modernize the existing law to align with market developments, enhance investment attractiveness and streamline licensing mechanisms for real estate professionals. In another session, the Education and Research Committee, led by Dr Abdullah bin Moham-med al Sarmi, hosted Dr Ahmed bin Khalfan al Rawahy, President of University of Nizwa, along with university specialists. The discussion focused on a proposed study titled 'Enhancing the Quality of Academic Achievement and Mastering Competencies and Skills in School Education in the Sultanate of Oman: An Analytical and Legislative Study'. The committee examined the university's current strategies for improving teacher training programs, integrating educational qualification frameworks and enhancing academic achievement in schools. (Zawya)

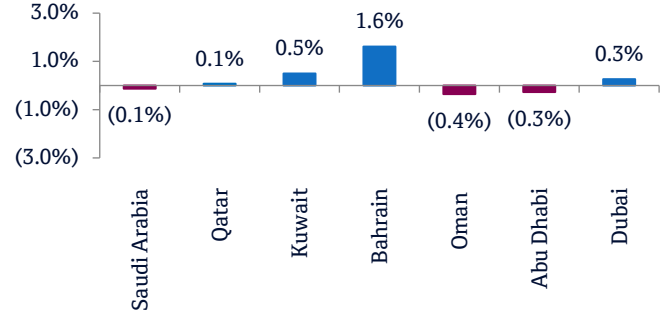
- **Oman ranks 8th in global entrepreneurship index** - The sultanate has secured eighth place in the 2024/2025 report of Global Entrepreneurship Monitor (GEM) improving from 11th last year. Oman's score increased to 5.7 from 5.4 in 2023, reflecting steady progress in fostering a strong entrepreneurial environment. Oman's entrepreneurial ranking has climbed rapidly in recent years, from 38 in 2022 to 11 in 2023, highlighting the impact of government policies and private sector partnerships in supporting startups and small and medium enterprises (SMEs). The National Entrepreneurial Context Index score, which measures quality of the entrepreneurial environment, has steadily improved from 4.1 in 2021 to 5.7 in 2024. For the first time, all 13 of Oman's framework conditions – which assess factors such as market access, infrastructure and education – are rated as sufficient or better. Ten of these conditions improved over 2023, with the biggest increase in Ease of Entry: Market Dynamics, which rose from 5.8 to 6.8. However, Physical Infrastructure and Social and Cultural Norms received slightly lower ratings compared to last year. Oman ranked fourth among 56 economies for Entrepreneurial Education in Schools, fifth for Market Dynamics and sixth for Entrepreneurial Education Post-School. However, it placed 32nd for Physical Infrastructure. Access to entrepreneurial resources for women, while still relatively low at 4.3, has improved from 2.8 last year. Meanwhile, sustainability initiatives among new businesses received a 6.1 rating, though slightly down from 6.6 in 2023. Authority for Small and Medium Enterprises Development (ASMED) has played a key role in advancing Oman's entrepreneurial ecosystem. In collaboration with public and private sector partners, ASMED has implemented legislative reforms, investment incentives, and expanded financing options through Development Bank and Oman Future Fund, which have invested in emerging businesses. Oman has also prioritized entrepreneurial education and skills development by including specialized training programs in schools and universities. Business incubators, accelerators and enhanced digital infrastructure have further strengthened the ecosystem. According to Halima bint Rashid al Zaria, Chairperson of ASMED, the ranking underscores Oman's commitment to creating a supportive environment for startups and SMEs. "This achievement is a result of strong collaboration between the public and private sectors and the effectiveness of policies designed to foster innovation," she said. She added that entrepreneurship remains a key pillar of Oman's economic diversification strategy. (Zawya)

Rebased Performance



Source: Bloomberg

Daily Index Performance



Source: Bloomberg

Asset/Currency Performance	Close (\$)	1D%	WTD%	YTD%
Gold/Ounce	2,933.39	(0.1)	1.8	11.8
Silver/Ounce	32.70	(0.6)	1.9	13.1
Crude Oil (Brent)/Barrel (FM Future)	76.04	0.3	1.7	1.9
Crude Oil (WTI)/Barrel (FM Future)	72.25	0.6	2.1	0.7
Natural Gas (Henry Hub)/MMBtu	7.79	21.7	69.3	129.1
LPG Propane (Arab Gulf)/Ton	90.40	(0.1)	(1.0)	10.9
LPG Butane (Arab Gulf)/Ton	96.00	(1.0)	17.1	(19.6)
Euro	1.04	(0.2)	(0.7)	0.7
Yen	151.47	(0.4)	(0.6)	(3.6)
GBP	1.26	(0.2)	0.0	0.6
CHF	1.11	(0.1)	(0.5)	0.3
AUD	0.63	(0.1)	(0.1)	2.5
USD Index	107.17	0.1	0.4	(1.2)
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	3,906.82	(0.1)	0.2	5.4
DJ Industrial	44,627.59	0.2	0.2	4.9
S&P 500	6,144.15	0.2	0.5	4.5
NASDAQ 100	20,056.25	0.1	0.1	3.9
STOXX 600	552.10	(1.3)	(1.0)	9.4
DAX	22,433.63	(2.1)	(1.3)	12.9
FTSE 100	8,712.53	(0.8)	(0.5)	7.1
CAC 40	8,110.54	(1.5)	(1.7)	10.5
Nikkei	39,164.61	(0.1)	0.4	1.7
MSCI EM	1,136.87	(0.2)	1.0	5.7
SHANGHAI SE Composite	3,351.54	0.8	(0.2)	0.3
HANG SENG	22,944.24	(0.2)	1.5	14.2
BSE SENSEX	75,939.18	(0.0)	(0.3)	(4.3)
Bovespa	127,308.80	(1.2)	(0.7)	14.5
RTS	1,151.93	(0.0)	0.0	6.3

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

Contacts

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

Saugata Sarkar, CFA, CAIA
Head of Research
saugata.sarkar@qnbfs.com.qa

Shahan Keushgerian
Senior Research Analyst
shahan.keushgerian@qnbfs.com.qa

Phibion Makuwerere, CFA
Senior Research Analyst
phibion.makuwerere@qnbfs.com.qa

Roy Thomas
Senior Research Analyst
roy.thomas@qnbfs.com.qa

Dana Saif Al Sowaidi
Research Analyst
dana.alsowaidi@qnbfs.com.qa

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

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