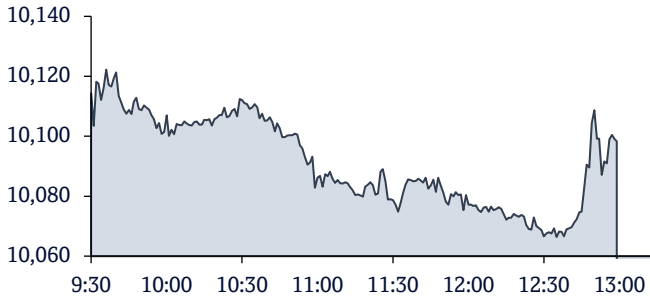


QSE Intra-Day Movement



Qatar Commentary

The QE Index declined 0.4% to close at 10,098.4. Losses were led by the Real Estate and Consumer Goods & Services indices, falling 1.5% and 1.0%, respectively. Top losers were United Development Company and Qatar Fuel Company, falling 3.1% and 2.0%, respectively. Among the top gainers, QLM Life & Medical Insurance Co. gained 2.4%, while Al Meera Consumer Goods Co. was up 1.2%.

GCC Commentary

Saudi Arabia: The TASI Index fell 0.6% to close at 12,026.2. Losses were led by the Diversified Financials and Consumer Services indices, falling 2.1% each. Miahona Co. declined 9.6%, while Al Sagr Cooperative Insurance Co. was down 5.9%.

Dubai: The DFM Index gained 1.0% to close at 4,280.3. The Financials index rose 1.8%, while the Real Estate index gained 1.7%. National International Holding Company rose 14.5%, while Emirates Investment Bank was up 13.3%.

Abu Dhabi: The ADX General Index gained 0.2% to close at 9,317.8. The Real Estate and Telecommunication indices rose 1.1% each. Emsteel Building Materials rose 2.2%, while Presight Al Holdings was up 2.1%.

Kuwait: The Kuwait All Share Index fell marginally to close at 7,154.9. The Energy index declined 1.5%, while the Real Estate index fell 0.8%. Palms Agro Production declined 5.6%, while Metal & Recycling Co. was down 5.1%.

Oman: The MSM 30 Index gained marginally to close at 4,656.6. The Industrial index gained 0.2%, while the other indices ended flat or in the red. Raysut Cement Company rose 7.5%, while Global Financial Investments was up 2.6%.

Bahrain: The BHB Index fell 0.2% to close at 1,975.1. Arab Insurance Group declined 20.0%, while APM Terminals Bahrain was down 0.8%.

QSE Top Gainers	Close*	1D%	Vol. '000	YTD%
QLM Life & Medical Insurance Co.	2.100	2.4	1,475.0	(16.0)
Al Meera Consumer Goods Co.	14.57	1.2	95.3	5.7
Dlala Brokerage & Inv. Holding Co.	1.223	1.1	807.6	(7.3)
Industries Qatar	13.10	1.0	1,293.0	0.2
Qatar Oman for Investment	0.769	0.5	148.7	(19.1)

QSE Top Volume Trades	Close*	1D%	Vol. '000	YTD%
Baladna	1.395	(0.4)	11,877.4	14.0
United Development Company	1.101	(3.1)	11,076.2	3.4
Qatar Aluminum Manufacturing Co.	1.316	(0.5)	8,103.6	(6.0)
Mazaya Qatar Real Estate Dev.	0.612	(0.5)	6,895.5	(15.4)
Mesaieed Petrochemical Holding	1.665	(0.1)	5,832.9	(6.9)

Market Indicators	25 Jul 24	24 Jul 24	%Chg.
Value Traded (QR mn)	300.1	298.7	0.5
Exch. Market Cap. (QR mn)	584,943.7	586,134.4	(0.2)
Volume (mn)	100.1	115.1	(13.1)
Number of Transactions	12,055	11,504	4.8
Companies Traded	49	49	0.0
Market Breadth	13:33	20:24	-

Market Indices	Close	1D%	WTD%	YTD%	TTM P/E
Total Return	22,803.28	(0.3)	0.7	(1.9)	11.4
All Share Index	3,557.78	(0.2)	0.8	(2.0)	12.2
Banks	4,266.49	(0.2)	1.6	(6.9)	9.2
Industrials	4,184.63	0.2	0.2	1.7	16.7
Transportation	5,534.57	(0.4)	0.0	29.2	26.6
Real Estate	1,527.19	(1.5)	(1.7)	1.7	12.5
Insurance	2,267.21	0.2	0.3	(13.9)	167.0
Telecoms	1,638.48	(0.7)	1.7	(3.9)	9.0
Consumer Goods and Services	7,557.57	(1.0)	(0.3)	(0.2)	235.6
Al Rayan Islamic Index	4,698.32	(0.5)	0.3	(1.4)	14.3

GCC Top Gainers**	Exchange	Close*	1D%	Vol. '000	YTD%
Emirates NBD	Dubai	18.45	3.1	5,062.0	6.6
Emaar Properties	Dubai	8.73	2.5	16,664.6	10.2
Emirates Central Colling Sys	Dubai	1.69	2.4	7,407.6	1.8
Ominvest	Oman	0.34	2.4	16.4	(19.0)
Fertiglobe PLC	Abu Dhabi	2.50	2.0	8,618.9	(15.8)

GCC Top Losers**	Exchange	Close*	1D%	Vol. '000	YTD%
Kingdom Holding Co.	Saudi Arabia	8.14	(4.6)	2,759.7	13.8
Bupa Arabia for Coop. Ins.	Saudi Arabia	233.8	(3.8)	145.1	9.6
Saudi Tadawul Group Holding Co.	Saudi Arabia	231.0	(2.6)	214.5	23.7
Arabian Drilling	Saudi Arabia	134.2	(2.3)	303.6	(29.7)
Saudi Kayan Petrochem. Co	Saudi Arabia	8.18	(2.3)	2,425.8	(25.4)

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%
United Development Company	1.101	(3.1)	11,076.2	3.4
Qatar Fuel Company	14.68	(2.0)	1,015.0	(11.5)
Vodafone Qatar	1.700	(1.9)	2,346.9	(10.9)
Doha Bank	1.451	(1.6)	4,896.2	(20.7)
Qatar Electricity & Water Co.	15.17	(1.5)	266.5	(19.3)

QSE Top Value Trades	Close*	1D%	Vol. '000	YTD%
QNB Group	15.27	0.5	54,062.7	(7.6)
Qatar Islamic Bank	19.17	0.3	25,641.2	(10.8)
Industries Qatar	13.10	1.0	16,848.8	0.2
Baladna	1.395	(0.4)	16,572.8	14.0
Dukhan Bank	3.753	0.8	16,160.0	(5.6)

Regional Indices	Close	1D%	WTD%	MTD%	YTD%	Exch. Val. Traded (\$ mn)	Exchange Mkt. Cap. (\$ mn)	P/E**	P/B**	Dividend Yield
Qatar*	10,098.36	(0.4)	0.6	1.3	(6.8)	82.82	160,391.6	11.4	1.3	4.9
Dubai	4,280.34	1.0	1.0	6.2	5.4	135.07	195,056.8	8.3	1.3	5.6
Abu Dhabi	9,317.79	0.2	0.2	2.8	(2.7)	276.23	704,263.1	18.6	2.7	2.1
Saudi Arabia	12,026.21	(0.6)	(1.3)	3.0	0.5	1,693.07	2,716,671.3	20.8	2.4	3.5
Kuwait	7,154.88	(0.0)	0.7	3.1	5.0	128.88	151,932.0	18.3	1.7	3.2
Oman	4,656.58	0.0	(0.9)	(0.7)	3.2	7.64	23,806.0	11.4	0.9	5.4
Bahrain	1,975.11	(0.2)	(0.2)	(2.5)	0.2	1.10	20,441.2	7.6	0.6	8.5

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

Qatar Market Commentary

- The QE Index declined 0.4% to close at 10,098.4. The Real Estate and Consumer Goods & Services indices led the losses. The index fell on the back of selling pressure from GCC and Foreign shareholders despite buying support from Qatari and Arab shareholders.
- United Development Company and Qatar Fuel Company were the top losers, falling 3.1% and 2.0%, respectively. Among the top gainers, QLM Life & Medical Insurance Co. gained 2.4%, while Al Meera Consumer Goods Co. was up 1.2%.
- Volume of shares traded on Thursday fell by 13.1% to 100.1mn from 115.2mn on Wednesday. Further, as compared to the 30-day moving average of 138.2mn, volume for the day was 27.6% lower. Baladna and United Development Company were the most active stocks, contributing 11.9% and 11.1% to the total volume, respectively.

Overall Activity	Buy%*	Sell%*	Net (QR)
Qatari Individuals	33.09%	27.36%	17,207,987.36
Qatari Institutions	30.17%	26.45%	11,193,997.34
Qatari	63.27%	53.81%	28,401,984.70
GCC Individuals	0.52%	0.85%	(991,167.22)
GCC Institutions	0.79%	2.09%	(3,896,360.72)
GCC	1.31%	2.94%	(4,887,527.94)
Arab Individuals	10.81%	10.71%	321,931.51
Arab Institutions	0.00%	0.00%	-
Arab	10.81%	10.71%	321,931.51
Foreigners Individuals	2.46%	2.43%	96,423.33
Foreigners Institutions	22.14%	30.12%	(23,932,811.60)
Foreigners	24.61%	32.55%	(23,836,388.27)

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
07-25	US	Bureau of Economic Analysis	GDP Annualized QoQ	2Q A	2.80%	2.00%	1.40%
07-25	US	Department of Labor	Initial Jobless Claims	20-Jul	235k	238k	245k
07-25	Japan	Bank of Japan	PPI Services YoY	Jun	3.00%	2.60%	2.70%
07-27	China	National Bureau of Statistics	Industrial Profits YTD YoY	Jun	3.50%	NA	3.40%
07-27	China	National Bureau of Statistics	Industrial Profits YoY	Jun	3.60%	NA	0.70%

Earnings Calendar

Tickers	Company Name	Date of reporting 2Q2024 results	No. of days remaining	Status
MEZA	Meeza QSTP	29-Jul-24	1	Due
BRES	Barwa Real Estate Company	29-Jul-24	1	Due
QGMD	Qatari German Company for Medical Devices	29-Jul-24	1	Due
ORDS	Ooredoo	30-Jul-24	2	Due
QISI	Qatar Islamic Insurance	30-Jul-24	2	Due
ERES	Ezdan Holding Group	31-Jul-24	3	Due
QGRI	Qatar General Insurance & Reinsurance Company	31-Jul-24	3	Due
AKHI	Al Khaleej Takaful Insurance Company	31-Jul-24	3	Due
QIMD	Qatar Industrial Manufacturing Company	04-Aug-24	7	Due
QEWS	Qatar Electricity & Water Company	04-Aug-24	7	Due
MERS	Al Meera Consumer Goods Company	05-Aug-24	8	Due
DBIS	Dlala Brokerage & Investment Holding Company	05-Aug-24	8	Due
QGTS	Qatar Gas Transport Company Limited (Nakilat)	06-Aug-24	9	Due
QAMC	Qatar Aluminum Manufacturing Company	06-Aug-24	9	Due
QIGD	Qatari Investors Group	06-Aug-24	9	Due
BEEMA	Damaan Islamic Insurance Company	07-Aug-24	10	Due
ZHCD	Zad Holding Company	08-Aug-24	11	Due
SIIS	Salam International Investment Limited	12-Aug-24	15	Due
WDAM	Widam Food Company	12-Aug-24	15	Due
MCCS	Mannai Corporation	14-Aug-24	17	Due
QLMI	QLM Life & Medical Insurance Company	14-Aug-24	17	Due

Qatar

- MKDM posts 15.9% YoY increase but 34.0% QoQ decline in net profit in 2Q2024** - Mekdam Holding Group's (MKDM) net profit rose 15.9% YoY (but declined 34.0% on QoQ basis) to QR6.9mn in 2Q2024. The company's revenue came in at QR142.7mn in 2Q2024, which represents an increase of 21.1% YoY. However, on QoQ basis revenue fell 1.5%. EPS amounted to QR0.047 in 2Q2024 as compared to QR0.062 in 2Q2023. (QSE)
- Qatar International Islamic Bank (QIIB) announces approval to pay interim cash dividends** - Further to our announcements on 21 July 2024

with respect to QIIB Board of Directors decision to distribute interim cash dividends of 23% of the nominal share value (QAR 0.23 per share). Pleased to inform that we have received all the necessary approvals to proceed with interim cash dividend payment, to be paid cash dividends to the shareholders as at the close of trading on 30 July 2024. EDAA will handle the payment of interim dividends in accordance with applicable rules and regulations. (QSE)

- Al Meera Consumer Goods Company: To disclose its Semi-Annual financial results on August 05** - Al Meera Consumer Goods Company to

disclose its financial statement for the period ending 30th June 2024 on 05/08/2024. (QSE)

- **Al Meera Consumer Goods Company to hold its investor relations conference call on August 07 to discuss the financial results** - Al Meera Consumer Goods Company announces that the conference call with the Investors to discuss the financial results for the Semi-Annual 2024 will be held on 07/08/2024 at 01:00 pm, Doha Time. (QSE)
- **Mannai Corporation: Board of directors meeting on August 14** - The Mannai Corporation has announced that its Board of Directors will be holding a meeting on 14/08/2024 to discuss the and approve half-yearly financials of the company for this year. (QSE)
- **Mannai Corporation to holds its investor relations conference call on August 15 to discuss the financial results** - Mannai Corporation announces that the conference call with the Investors to discuss the financial results for the Semi-Annual 2024 will be held on 15/08/2024 at 03:00 pm, Doha Time. (QSE)
- **Qatar Gas Transport Company Ltd.: To disclose its Semi-Annual financial results on August 06** - Qatar Gas Transport Company Ltd. To disclose its financial statement for the period ending 30th June 2024 on 06/08/2024. (QSE)
- **Qatar Gas Transport Company Ltd. to hold its investor relations conference call on August 07 to discuss the financial results** - Qatar Gas Transport Company Ltd. announces that the conference call with the Investors to discuss the financial results for the Semi-Annual 2024 will be held on 07/08/2024 at 01:30 pm, Doha Time. (QSE)
- **Qatar Central Bank issues Distributed Ledger Technology Guideline** - In line with the Third Financial Sector Strategy, the FinTech Strategy, and Qatar Central Bank's endeavor to regulate and develop the financial sector and enhance the FinTech ecosystem in the country, Qatar Central Bank has issued the "Distributed Ledger Technology (DLT) Guideline" aimed at regulating the use of DLT in the financial sector. By issuing this Guideline, Qatar Central Bank aims to establish an appropriate regulatory framework for financial institutions in the country in order to develop smart solutions as the Distributed Ledger Technology provides the opportunity for financial institutions to develop their services in various ways as DLT may provide a transparent and secure platform for recording transactions, enabling instant settlement and reducing the need for intermediaries. Its benefits include increased efficiency, lower costs, enhanced transparency, and improved security, ultimately streamlining processes and fostering greater trust in the financial sector. Qatar Central Bank affirms its ongoing endeavor to provide outstanding initiatives that help create a favorable environment for the financial technology sector in the country to grow as this Guideline supports the financial sector development in line with Qatar's Third National Development Strategy deemed to be the final stage towards achieving Qatar National Vision 2030, which aims to build a digital economy while stimulating the widespread adoption of technology and encouraging technological innovations in various areas, including the financial sector. The Guideline can be viewed on Qatar Central Bank's official website. (Peninsula Qatar)
- **Strong exports, favorable energy prices seen to boost Qatar's current account surplus** - Oxford Economics sees Qatar's current account surplus at a minimum 13.4% of GDP this year, driven by strong exports and favorable energy prices. In 2020, risk rose when the current account shifted into deficit, but the score improved as the current account shifted back to surplus in 2021, as exports recovered and oil and gas prices rebounded from 2020 lows. The surplus narrowed significantly in 2023 but remained wide at 16.8% of GDP. Under Oxford Economics' methodology, the exchange rate risk is now 1.5, lower than six months ago and well below the Mena average of 4.2. "The stronger US dollar has supported the dollar-pegged Qatari riyal at QR3.64, and we think there is only a minor chance of de-pegging in the near to medium term. The low-risk score reflects the authorities' long-standing commitment to the US dollar peg, as well as large foreign exchange reserves," Oxford Economics noted in its latest country report. The sovereign credit risk score under the researcher's data-driven methodology is 3.0, well below the Mena average of 4.4. The score reflects Qatar's high per capita incomes, large

government reserves, strong external finances, and political stability. The budget deficit in 2017 was temporary, returning to a surplus in 2018, but it began to narrow again in 2019 and, due to the slump in oil and gas prices, moved into a deficit of 2.1% of GDP in 2020. The balance returned to a surplus in 2021, with surpluses of 10.4% in 2022 and 5.5% in 2023 of GDP, amid supportive oil and gas revenues. "We forecast a surplus of 5.8% of GDP this year and 5.6% in 2025," Oxford Economics noted. The main rating agencies had downgraded Qatar to AA-/Aa3 in response to the regional dispute in 2017. Given that ties have been restored and public finances have improved, the ratings have been on an upward trajectory, the researcher said. Fitch raised its rating back to 'AA' in April. This followed a positive move from Moody's earlier this year when it raised the rating to 'Aa2'. The country's trade credit risk – a measure of private-sector repayment risk – is very low by regional standards at 3.0, compared with the regional average of 6.1. The main factors underpinning this rating are macroeconomic stability, the credible and well-established exchange rate regime, robust growth, extremely high GDP per capita, and a healthy, well developed banking sector. Higher oil prices will likely support bank liquidity, despite rising exposure to construction and real estate and persistent foreign funding risk, Oxford Economics noted. (Gulf Times)

- **Qatar Airways in talks to acquire stake in South African Airlink** - Qatar Airways is in talks to buy a stake in South Africa's SA Airlink Pty Ltd. as the Doha-based airline seeks to expand its presence on the continent, according to people with knowledge of the matter. The carrier is considering buying a stake of as much as 20% stake in Airlink, said the people, asking not to be identified because the companies have yet to reach an agreement. Representatives for Qatar Airways and Airlink declined to comment. Badr Mohammed Al-Meer, the chief executive officer of Qatar Airways, first told Bloomberg News in May that the carrier was "in the final stage" of investing in an airline in southern Africa. He didn't identify the company. He reiterated at the Farnborough Airshow this week that the company was in talks with an airline in the region, without identifying the target. Southern Africa is the "last piece of the equation" to gain greater scale on the continent that's seen rising travel demand in recent years, Al-Meer said in May. State-owned Qatar Airways already flies to about 30 destinations across Africa and is looking to expand its network through a series of partnerships and investments. The carrier is also finalizing the acquisition of a 49% stake in RwandAir and will have a 60% stake in a new airport that's being built near Rwanda's capital, as the carrier tries to gain greater scale on the continent that's seen rising travel demand in recent years. Qatar Airways is already the largest shareholder of British Airways owner IAG SA and owns about 10% of Hong Kong-based Cathay Pacific Airways Ltd. and Latam Airlines Group SA. The Financial Times earlier reported that the airline was in talks to buy a stake in Airlink. (Bloomberg)
- **Real estate trading volume exceeds QR256mn in last week** - The volume of real estate trading in sales contracts at the Department of Real Estate Registration at the Ministry of Justice during the period from July 14 to 18, reached QR236,365,454, while the total sales contracts for residential units in the Real Estate Bulletin during the same period reached QR 20,030,865. The weekly bulletin issued by the Department shows that the list of real estate properties traded for sale included vacant lands, houses, residential buildings, a residential commercial building, shops, and residential units. Sales were concentrated in the municipalities of Al Rayyan, Doha, Al Wakrah, Al Daayen, Al Khor and Al Dakhira, Umm Salal, and the areas of Lusail 69 and Rawdat Egdaim. The volume of real estate trading in sales contracts registered in the Real Estate Registration Department at the Ministry of Justice during the period from July 7 to July 11 exceeded QR318m. (Peninsula Qatar)
- **QRH expands B2B partnerships in region** - Qatar Airways Holidays (QRH), the leisure division of Qatar Airways Group, focuses on expanding the presence of the B2B network to both Oman and Kuwait, resulting in a growth of 135% from the previous year, with the network now boasting more than 170 active trade partners across the region. It has been a year of transformation and change for Qatar Airways Group's leisure division, QRH, largely due to its merger with the Group's destination management company Discover Qatar in September 2023, Qatar Airways Group annual report for the financial year 2023/24 has revealed. This enabled a renewed

focus on a stronger portfolio of products and resulted in significant improvements to innovative customer facing user experiences, including the introduction of a digital transformation roadmap to improve the user journey for stronger online conversions and improved customer experience. Operating across 48 countries globally, including Qatar and the GCC, Qatar Airways Holidays enables travelers to package hotels, cruises, transfers, tours, and sports and experience events with Qatar Airways flights. Packaging these components together enables QRH to offer holidays at prices not available through any other operator. Throughout the 2023/24 fiscal year, Qatar Airways Holidays has delivered an increase in gross sales of 28%, from 22% more passengers on like-for-like business. The most popular destinations over the last 12 months have been the UK and Thailand, with significant growth to the US market, doubling the number of departures from last year. The Maldives also remains in the top five, dropping from second to fifth most popular destination. However, Qatar remains the strongest destination for visitors from the GCC markets. In-line with the Group's strategic sponsorship activities, QRH has delivered a strong portfolio of major sporting and entertainment events, leveraging Qatar Airways' global sponsorships. This has included offering Flight + Hotel and Event Ticket inclusive packages to Formula 1 events around the world, as well as MotoGP, and top European league and cup football with Paris Saint-Germain F.C and FC Internazionale Milano (Inter). To create exceptional experiences for our guests, Qatar Airways Holidays also continued its tradition of the Ultimate Fan Experience packages, featuring meet and greets with top club players from Royal Challenger Bangalore (RCB) cricket team, and providing incomparable experiences for customers around the world. Sports and events will also expand to include new arrangements with the Brooklyn Nets, Barclays and O2 Arena, London, offering exciting package opportunities during the next financial year. Qatar Airways Holidays also offers tailor-made vacations through retail stores to worldwide destinations and became the first airline tour operator in the Middle East to reward the airline's loyalty members with Avios for package and product purchases during the 2023/24 financial year. Corporate Sales delivered strong growth at 16% up against target, with growth predicted over the next 12 months as QRH further expands its partnership program, which now incorporates partners across the financial and energy sectors, among others. (Peninsula Qatar)

- Finance Ministry holds workshop on transforming public budget into program-based budget** - The Ministry of Finance, represented by the Public Budget Department, in collaboration with Qatar University, organized the second phase of workshops on transitioning to a program-based budget for government and semi-government entities. The workshops commenced on July 7, 2024, and will continue for four weeks. The organization of these workshops falls within the framework of the Ministry's commitment and keenness to develop and enhance the fundamental requirements of program-based budgeting, which aligns with Qatar's National Vision 2030. The workshops aim to equip participants with the knowledge, skills, and training necessary for the transition to program-based budgeting. They introduce the concept of program-based budgeting as an advanced method for preparing the public budget, focusing on goal achievement by breaking down overarching objectives into sub-goals and setting performance indicators to measure progress based on efficiency and effectiveness metrics. Additionally, the workshops include training and capacity building for employees to ensure their thorough understanding of the concepts and methodologies of program-based budgeting. It is worth mentioning that the Ministry initiated the Budget Transformation Workshops in the first phase during the previous year, 2023, involving 11 government and semi-governmental entities. In the second phase, which is ongoing this current year, participation has been expanded to include 150 representatives from 18 government and semi-governmental entities. The Ministry has emphasized its commitment to continuing coordination with various government and semi-governmental entities, facilitating communication bridges through meetings, workshops, and sessions. (Peninsula Qatar)
- Qatar investing in cutting-edge logistics tech to drive growth** - Qatar's fast-paced economic progress in recent decades has been underpinned by its advance in some key areas including logistics, a sector in which the country has been investing and which holds the potential for continued

growth in years to come. Qatar's continued focus on developing this sector can transform it into a regional logistics hub, a report has said. "By creating a balance between global aspirations, regional integration, and local economic development, Qatar can be poised to emerge as a comprehensive logistics hub, serving as a gateway to both global and regional markets," said Qatar Economy Watch 2024 by PwC Middle East. Qatar has bolstered its global logistics standing with significant investments in key areas, such as port development, border optimization, and fostering multilateral port partnerships with global ports, such as Rotterdam, the report said. "In tandem with global endeavors, Qatar has been strengthening its local infrastructure through the expansion of Hamad Port and Hamad International Airport, along with upgrading land borders at Abu Samra to facilitate smooth and secure trade flows." The report said Qatar has attracted major shipping lines and airlines, further solidifying its logistical capabilities. At the same time, Qatar's efforts to enhance regional integration through projects like a planned rail link with Saudi Arabia and a proposed bridge to Bahrain will further improve connectivity and market access across the region, the report said. "The country's logistical prowess was prominently demonstrated during the hosting of the FIFA World Cup in 2022. Qatar Airways, the country's national carrier, played a pivotal role in this, bolstering global cargo movement and enhancing the nation's logistics reputation." The Qatar freight and logistics market size is estimated at \$9.5bn in 2024 and is expected to reach \$13.49bn by 2030 (CAGR 6.01%), primarily owed to Qatar Airways and its global network, the report added. It said local initiatives such as the expansion of free zones and tailored incentives for specific industries underscore the country's commitment to attracting businesses and fostering economic growth. "Qatar has also been actively cultivating its e-commerce and online platforms to address the evolving needs of its local market." The report said that the country can attract more trade flow, enhance regional cooperation and improve local e-commerce through leveraging international and regional trade agreements; continuing investment in strong ICT infrastructure and advanced technologies; and enhancing public-private partnerships. "Embracing global initiatives, such as the World Trade Organization (WTO) and regional frameworks, like the GCC Common Market, Qatar can streamline customs procedures, reduce trade barriers, and stimulate economic growth. Setting out strategic bilateral agreements with key trading partners can open new avenues for exports and imports, further integrating Qatar into the global trade ecosystem." (Peninsula Qatar)

- Cityscape Qatar report: Qatar's smart home market to grow by \$116.7mn' by 2028** - Qatar's smart home market, valued at "\$68.1mn" in 2024, is expected to reach "\$116.7mn" by 2028, according to a Cityscape Qatar report that delves into several "trends reshaping the future." "The household penetration will be 17.3% this year and 27.6% in four years," stated the report, which discusses how tech-powered homes are transforming everyday life in Qatar. The influx of technological innovations has had a profound impact on the way we live our lives, on so many levels, starting with our homes. "Smart living is becoming a growing trend, thanks to the convenience and security smart homes offer. In addition, energy-efficient smart homes can also contribute significantly to sustainability," reported Cityscape Qatar, the country's real estate event slated from October 15 to 17 at the Doha Exhibition and Convention Centre (DECC). Citing a report by Statista, the Gulf Cooperation Council (GCC) smart home market will generate revenue worth "\$754.9mn" in 2024. In four years, the expected market volume "will be an impressive \$1.16bn." Similarly, Research and Markets also reported that GCC smart home industry-related projects could reach "\$1.11bn" by 2028. "Based on Statista Market Insights' March 2024 data, security solutions make up the biggest share of the market. The demand for smart appliances and control and connectivity solutions is also strong. There's also growing interest in smart gadgets that aid energy management, underscoring the country's commitment to going green," the Cityscape Qatar report stated. An SNS Insider report highlighted key factors that have been driving the growth of the smart home market. "Smart houses are intended to automate different household appliances and gadgets through the use of an in-built monitoring system, providing occupants with convenience, safety, efficiency, and security. "Lighting, security, temperature, and audio/video systems may all be monitored and controlled by a single interface system. Smart homes prioritize security, and modern security

systems may inform homeowners of intruders and give room-by-room video even when they are not there," the market research firm stated. In Qatar, smart home solutions providers like QSmart Soug and Al-Tamyeez Security Company are offering products to help transform Qatari homes, according to Cityscape Qatar. "The most common offerings include a suite of security-enhancing solutions, such as smart locks and surveillance systems. Automation systems designed to control lighting, temperature, curtains and entertainment - are also part of their catalogues. As these products are often accessible via smartphones, tablets, or voice commands, they help make everyday living more efficient and convenient. However, smart homes aren't just about automating some aspects of domestic life. As stated, they can also promote energy efficiency and support a greener lifestyle," Cityscape Qatar further reported. Citing initiatives in Qatar, the report stated that the country has been showcasing its commitment to expanding its smart home market over the past years. Apart from the emergence of smart home solutions providers, Qatar has seen global brands with local operations do their part in advancing this market, according to the report. "For instance, back in 2020, Vodafone Qatar unveiled its Digital Smart Home Consultancy to cater to customers seeking expert advice on smart home technology. The British telecom company has its own array of smart home devices - such as smart cameras and sensors - supported by a Wi-Fi mesh system. "Through this endeavor, Digital Smart Home Consultants customize smart home setups based on individual customer needs. Meanwhile, earlier in May, Schneider Electric and Msheireb Properties, Qatar's leading sustainable property developer, inked a deal to explore smart city capabilities at Msheireb Downtown Doha," the report stated. (Gulf Times)

- DQ's 'Stopover program' grows rapidly in 2023/24** - Discover Qatar's 'Stopover program' continued to grow exponentially in 2023/24, with DQ's ambitious aim to double stopover passengers achieving growth of over 150% and room nights almost three-times higher than the previous year. "This impressive growth has, in part, been enabled by the addition of the beach-inclusive stopover package, premium hotels with beach access', launched within the last six months to complement the existing stopover offerings," Qatar Airways Group said in its latest annual report. Discover Qatar is Qatar Airways Group's destination management subsidiary. In its annual report, Qatar Airways Group said that the 2023/24 fiscal year marked a "momentous" stride for Discover Qatar (DQ) in its first 'business-as-usual' year since 2019. "Over the past 12 months, DQ has delivered significant growth across core product streams, as well as operating a plethora of logistical arrangements and exceptional tourist experiences to international visitors through its global network of partners, tour operators and travel agents," it said. In line with the group's commitment to innovation and performance, the 2023/24 financial year saw the continuation of the success and growth of DQ's Transit Tours with the 'City Tour' remaining the top seller, Qatar Airways said in its 'annual report'. Working in close collaboration with Group partner Qatar Duty Free (QDF), Transit Tours for Hamad International Airport travelers in February included a shuttle bus and tickets to visit the Qatar ExxonMobil Open 2024 and Qatar Total Energies Open 2024 tournaments, showcasing DQ's ability to quickly introduce new product experiences into its product portfolio. As a result, transit tour passengers have significantly increased from 13,000 to 64,000 over the last 12 months - a rise of almost 400%. DQ has also provided support for a number of exceptional events hosted in Qatar "over the last 12 months". For the 2023 AFC Asian Cup Qatar 2023, DQ provided logistic services to over 6,000 football fans throughout the tournament, ensuring fans and customers alike enjoyed a seamless experience during their visit to Qatar. With Formula 1 Qatar Airways Qatar Grand Prix 2023, DQ provided a range of services, including exclusive ticket and hotel packages to over 2,000 visitors. This success promises to replicate itself for next year, with DQ once again being the first provider in the world to offer exclusive access to tickets to its B2B partners, with forward sales for the 2024 event already approaching 50% of those delivered in 2023. DQ also facilitated and organized the World Scholar's Cup (WSC) - Global Round, which took place in Doha, handling and accommodating 1,500 international students from over 50 countries. (Gulf Times)

International

- Cooling US inflation bolsters September rate cut hopes** - US prices increased moderately in June as the declining cost of goods tempered a rise in the cost of services, underscoring an improving inflation environment that could position the Federal Reserve to begin cutting interest rates in September. The report from the Commerce Department on Friday also showed consumer spending slowed a bit last month. Signs of easing price pressures and a cooling labor market could boost the confidence of Fed officials that inflation is moving toward the U.S. central bank's 2% target. The Fed will hold its next policy meeting on July 30-31. "The key question now is whether the positive momentum we've seen over the last three months will be disrupted heading into the September meeting," said Olu Sonola, head of U.S. economic research at Fitch Ratings. "With one eye on recent labor market developments, the Fed is now likely to use the meeting next week to set the stage for a September rate cut." The personal consumption expenditures (PCE) price index nudged up 0.1% last month after being unchanged in May, the Commerce Department's Bureau of Economic Analysis reported. The increase in PCE inflation was in line with economists' expectations. Goods prices dropped 0.2% after falling 0.4% in May. Prices for motor vehicles and parts declined 0.6%. Furnishings and durable household equipment prices dropped for a third straight month, but the cost of other long-lasting manufactured goods rebounded 1.8%. Prices for gasoline and other energy goods decreased 3.5% after falling 3.4% in May. Clothing and footwear were cheaper for a second straight month. But the cost of services increased 0.2%, matching May's gain. Housing and utilities costs advanced 0.2%, the smallest increase since March 2023, after rising 0.4% in May. Rents have been one of the key drivers of inflation. Financial services and insurance costs climbed 0.3%. Prices for transportation services, however, dropped for a third straight month. In the 12 months through June, the PCE price index climbed 2.5%. That was the smallest year-on-year gain in four months and followed a 2.6% advance in May. Excluding the volatile food and energy components, the PCE price index rose 0.2% last month. The so-called core PCE inflation gain was 0.182% before rounding. May's unrounded figure was revised up to 0.127% from the previously reported 0.083%. April's core PCE inflation was upgraded to 0.261% from the previously estimated 0.259% rise. These upward revisions explain the slightly faster-than-expected increase in core inflation in the second quarter. In the 12 months through June, core PCE inflation advanced 2.6%, matching May's rise. Core inflation increased at a 2.3% annualized rate in the three months through June, sharply slowing from the 2.7% pace in May. The Fed tracks the PCE price measures for monetary policy. "The much-improved inflation readings indicate that the flare up in inflation in the first quarter was temporary," said Kathy Bostjancic, chief economist at Nationwide. "Moreover, if rental inflation has finally decelerated as recent data suggest, then inflation looks to be back on a sustained downward trend." Demand in the economy has cooled in response to the Fed's aggressive monetary policy tightening in 2022 and 2023. Economic growth averaged 2.1% in the first half of this year compared to 4.2% in the second half of 2023. (Reuters)
- China's industrial profits post faster gains in June despite faltering economy** - China's industrial profits grew at a faster clip in June, official data showed on Saturday, even as businesses were grappling with a downshift in consumers' sentiment amid a shaky economic recovery. A 3.6% year-on-year rise in profits last month followed a 0.7% gain in May, while first-half earnings were up 3.5%, accelerating from a 3.4% increase in the January-May period, National Bureau of Statistics (NBS) data showed. "Relatively rapid industrial production growth, coupled with a significantly easing in factory-gate price declines since the second quarter, have promoted a stable recovery of corporate revenue," NBS statistician Wei Ning said in a separate statement. "Meanwhile, we should also see that insufficient domestic effective demand has constrained the continuous improvement of corporate performance, and the severe and complex international environment has increased the operating pressure of enterprises." (Reuters)

Regional

- Saudi non-oil exports rise by 8.2% in May 2024** - The General Authority for Statistics revealed that non-oil exports (including re-exports) rose by 8.2% in May compared to May 2023, while national non-oil exports (excluding re-exports) decreased by 2.1%. The value of re-exported goods increased by 33.9% during the same period. The authority also stated that the value of commodity exports in May 2024 increased by 5.8% compared to May 2023, due to a 4.9% rise in oil exports. However, the share of oil exports in total exports decreased from 73% in May 2023 to 72.4% in May 2024. Regarding imports, they increased by 2.6% in May 2024. The trade balance surplus rose by 12.8% compared to May 2023. Compared to April 2024, the value of commodity exports increased by 3.3%, and the value of non-oil exports, including re-exports, rose by 26.9%. Additionally, the value of imports increased by 10.6%, while the trade balance surplus decreased by 8.8% compared to April 2024. The General Authority for Statistics noted that the ratio of non-oil exports (including re-exports) to imports in May rose to 41.1% from 39% in May 2023, due to an 8.2% increase in non-oil exports and a 2.6% rise in imports during this period. According to the authority, chemical industry products are among the most significant non-oil export goods, accounting for 23.8% of total non-oil exports, although this category saw a 6.2% decrease compared to May 2023. Following this are plastics and rubber products, which represent 21.8% of total non-oil exports and decreased by 3.4% compared to May 2023. (Zawya)
- Saudi's flynas strikes deal for 75 Airbus A320neos, 15 A330s** - Low-cost Saudi airline flynas has signed a memorandum of understanding with Airbus (AIR.PA), for 75 of its narrow-body A320neo family aircraft and 15 of its wide-body A330-900 jets, the companies said at the Farnborough Airshow on Thursday. The A320neo deal is worth about \$4bn and the A330 deal about \$1.7bn, according to estimated delivery prices from Cirium Ascend. Reuters reported that flynas was negotiating an A330 deal ahead of the air show. "The A320neo family provides exceptional operational performance and environmental benefits, allowing us to offer unique, low-cost travel experiences," flynas CEO Bander Almohanna said in a statement. "Additionally, the A330neo will enhance our long-haul capabilities with its advanced technology and efficiency while supporting our growth plans and Saudi Arabia's pilgrim program." (Reuters)
- Saudi Arabia turns to Kuwait for fuel oil in rare move to meet summer demand** - Saudi Arabia imported fuel oil from Kuwait for the first time in more than two years in July to help meet peak summer power demand while discounted supplies from Russia fell, according to trade sources and shipping data. Imports of Kuwaiti high sulphur fuel oil (HSFO) exceeded 180,000 metric tons (about 37,000 barrels per day), data from shipping analytics firms Kpler and Vortexa showed, the kingdom's first fuel purchase from Kuwait since May 2022. Saudi demand is keeping more Kuwaiti supply in the Middle East, supporting benchmark prices in Singapore amid an overall decline in Middle Eastern exports. The trade flow is likely to continue in August as Aramco Trading also won a recent tender for 130,000 tons of very low sulphur fuel oil (VLSFO) from Kuwait's Al Zour refinery, trade sources said. The cargo, scheduled to load on Aug. 11-12, traded at a discount of about \$8 to Singapore VLSFO quotes on a free-on-board Kuwait basis, they added. Russian supplies still account for the bulk of Saudi Arabia's fuel oil imports, reaching about 441,000 tons in July and making up about 30% of total volumes. But they were down from nearly 750,000 tons in the same month last year. Saudi Arabia imported record volumes of discounted Russian fuel oil in June 2023 to meet summer demand, while exporting its own production at higher prices. Competition from China and India for Russian HSFO prompted Saudi Arabia to turn to alternative suppliers such as Kuwait, said Emril Jamil, a senior analyst at LSEG Oil Research. Aramco declined to comment. The Saudi government communications office did not immediately return a request for comment. KPC and its subsidiary KIPIC did not immediately respond to a request for comment. FGE's Middle East oil analyst Palash Jain said refinery maintenance at the SASREF refinery in April to June may have also limited the kingdom's ability to increase fuel oil stocks ahead of summer. Kuwait has surplus HSFO to export as its power plants have switched to burning LSFO since last year, he added. (Reuters)
- Saudi Arabia commits to quality jobs and decent work** - Eng. Ahmed AlRajhi, Minister of Human Resources and Social Development of Saudi Arabia, represented the Kingdom at the G20 Labor and Employment Ministers Meeting held in Fortaleza, Brazil, on July 25-26. The meeting focused on critical global issues including social inclusion, sustainable development, gender equality, and the impact of digital and energy transformations on the labor market. During the sessions, AlRajhi highlighted Saudi Arabia's ongoing efforts under Vision 2030 to enhance workforce participation, improve job quality, and ensure equitable opportunities for all. He emphasized the Kingdom's commitment to creating quality jobs and promoting decent employment for all as a means to eliminate poverty and ensure social inclusion. AlRajhi discussed Just Transition strategies to address the social impacts of the fight against climate change. He also shared Saudi Arabia's initiatives for creating quality jobs and promoting decent work. Additionally, he highlighted the Kingdom's efforts towards gender equality and the promotion of diversity in the workplace. The minister also participated in bilateral meetings to strengthen international cooperation and invited global leaders to the upcoming Global Labor Market Conference in Riyadh, scheduled for January 29-30, 2025. AlRajhi said: "Our participation in the G20 Labor and Employment Ministers Meeting underscores Saudi Arabia's dedication to advancing social inclusion, sustainable development, and equitable job opportunities. Through Vision 2030, we are committed to developing a labor market that is even more inclusive and resilient, and one that ensures all individuals have the chance to thrive." (Zawya)
- Arab Monetary Fund: UAE economy set for 6.2% growth in 2025** - The UAE's economy is expected to grow by 3.9% in the current year, 2024, rising to 6.2% in 2025, according to the Arab Monetary Fund (AMF). In its Arab Economic Outlook report issued today, the AMF stated that the expected growth of the UAE's economy this year is driven by continued improvements in tourism activity, real estate, and international trade, increased capital spending, and ongoing efforts to support the economy, including developments in high-tech industries. The UAE's economy shows strong fundamentals supported by a dynamic non-oil sector and robust public and monetary policies aimed at maintaining economic development, financial stability, and the soundness of the financial sector, it stated. The country's growth relies largely on its strategic initiatives to strengthen its position as a global hub for trade and finance, continuous infrastructure development, a strong regulatory framework that attracts foreign investments, and a focus on innovation, growth, and technology-based sectors. The report explained that the UAE witnessed significant economic growth in 2022, amounting to 7.5% driven by a successful response to the Covid-19 pandemic, supportive financial measures, and the enhancement of a business-friendly environment implemented in previous years. Additionally, there was strong growth in the fuel sector and a significant recovery in the tourism sector, said AMF in its report. The country also achieved a positive growth rate of about 3.6% last year. The report projected that the growth rate of Arab economies would improve in 2024, reaching about 2.8% compared to 0.3% in 2023. The pace of economic growth is expected to further improve to 4.5% in 2025, with declining interest rates and tightly controlled inflation. This is in addition to the stability of oil prices at relatively high levels and the stability of commodity prices. The report indicated that the main oil-exporting Arab countries are expected to benefit from improved energy price levels, which is expected to positively affect their economic growth in 2024 and 2025. The major oil-exporting countries are projected to witness a growth rate of 3.7% in 2024, rising to 5.1% in 2025. The Arab Monetary Fund report estimated that the Kingdom of Saudi Arabia's economy would grow by 4.4% in 2024 and 5.7% in 2025, while the Qatari economy is expected to grow by about 1.8% in 2024 and 3.1% in 2025. The Kuwaiti economy is projected to grow by 2.7% by the end of this year, rising to 3% next year. The report anticipated that the Sultanate of Oman's economy would achieve growth rates of 2.3% and 2.7% in 2024 and 2025, respectively, while Bahrain's economy is estimated to grow by 3.5% and 3.2% in 2024 and 2025, respectively. (Zawya)
- UAE, China sign deals, MoUs to boost energy, industry ties** - Agreements and MoUs have been signed by UAE and China in vital areas and sectors of common interest, within the framework of the Comprehensive Strategic Partnership (CSP) during a UAE ministerial visit to China. The

UAE delegation led by Dr Sultan Al Jaber, Minister of Industry and Advanced Technology and Adnoc Managing Director and Group CEO, held meetings with private sector companies leading to the signing of strategic agreements with the Chinese side, including: the announcement of two agreements between Adnoc Logistics and Services and Wanhua Chemical Group's joint venture AW Shipping, Jiangnan Shipyard, and China Shipbuilding Trading (CSTC), to construct nine Very Large Ethane Carriers, priced at approximately \$1.4bn, and construct two to four Very Large Ammonia Carriers priced at \$250mn to \$500mn. This was in addition to a strategic cooperation agreement between Adnoc and CNPC across the energy value chain, including low-carbon solutions, liquefied natural gas, oil and gas exploration and development, advanced technologies, refining, marketing and trading; a strategic collaboration agreement between Adnoc and CNOOC to explore opportunities in new energies and low-carbon solutions international gas and LNG ventures, oil and gas activities and marketing, sales and trading projects. Project collaboration: A project collaboration agreement was also signed between a consortium comprising Adnoc, Borealis, and Borouge with Wanhua Chemical Group and Wanrong New Materials, for a feasibility study to establish a specialty polyolefins complex in China. The two sides also discussed ways to enhance cooperation and partnership in key areas such as Oil and Gas, Petrochemicals, Renewable Energy, PV Manufacturing, logistical services, shipping, and storage, among others. China is one of UAE's strategic partners, playing a vital role in strengthening partnerships and initiatives that support sustainable economic development. China is also among the most significant markets for Adnoc, for its production of crude oil, refined products, and petrochemicals, said Dr Al Jaber, who held bilateral meetings with government officials and CEOs of Chinese companies. He emphasized that the UAE will remain a partner for China for its role as a reliable energy supplier. He also indicated the importance of strengthening collaboration and leveraging economically viable opportunities and strategic partnerships to achieve mutual and sustainable benefits for both countries in all fields, including oil and gas, renewable energy, shipping and storage. (Zawya)

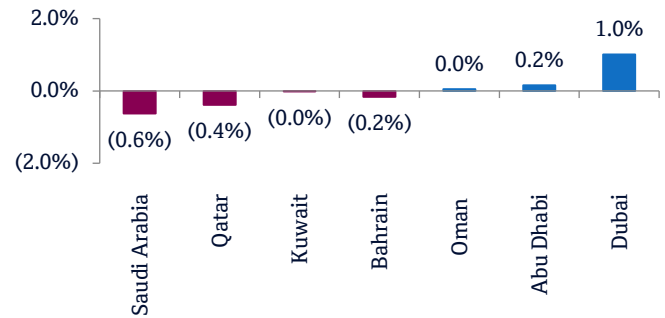
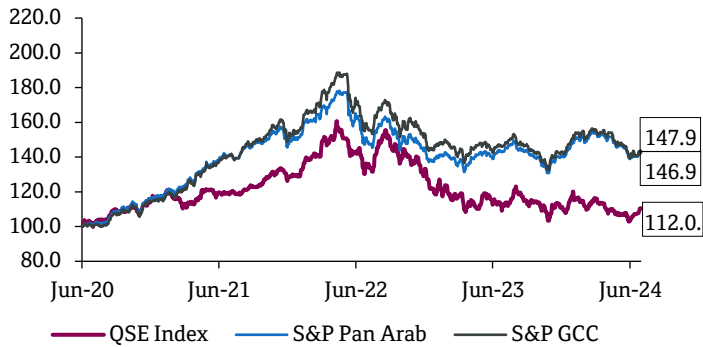
- CBUAE revokes license of Galaxy Insurance Broker** - The Central Bank of the UAE (CBUAE) has revoked the license of Galaxy Insurance Broker (Galaxy), an insurance broker operating in the UAE, and struck its name off the Register, pursuant to Article 22 (2) of the Board of Directors Resolution No. 15 of 2013 Concerning Insurance Brokerage Regulations. In a statement on Friday, the bank said that the administrative sanction is a result of the findings of an examination conducted by the CBUAE, which revealed that Galaxy had a weak compliance framework and failed to comply with its regulatory obligations. The CBUAE, through its supervisory and regulatory mandates, works to ensure that all insurance companies and insurance-related professionals abide by the UAE laws, regulations and standards adopted by the CBUAE to safeguard the transparency and integrity of the insurance industry and the UAE financial system. (Zawya)
- Bahrain national origin non-oil exports dip 6% to \$2.37bn in Q2** - Bahrain's non-oil exports of national origin has fallen 6% to BD894mn (\$2.37bn) in Q2 2024 compared to the same quarter in 2023. The top 10 countries accounted for 64% of the total export value. Saudi Arabia ranked first among countries for the non-oil exports of national origin with BD201mn (22%), the Information & eGovernment Authority (iGA) said in its Q2 2024 Foreign Trade report. The US came second with BD75mn (8.4%) and the UAE third with BD73mn (8.2%). Unwrought aluminum alloys were the top product exported in Q2 2024 with BD267mn (30%), followed by agglomerated iron ores and concentrates alloyed with BD159mn (18%) and aluminum wire not alloyed with BD49mn (5%). Non-oil re-exports: Non-oil re-exports increased by 4% to reach BD206mn during Q2 2024, compared to BD198mn for same quarter in 2023. The top 10 countries accounted for 86% of the re-exported value. The UAE ranked first with BD58mn (28%) followed by Saudi Arabia with BD39mn (19%) and UK with BD17mn (8%). As per the report, turbo-jets worth BD65mn (32%) were the top product re-exported from Bahrain, followed by private cars with BD11mn (5%) and four-wheel drive with BD9mn (4%). The value of non-oil imports has decreased by 4% reaching BD1.41bn in Q2 2024 in comparison with BD1.47bn for same quarter in 2023. The top 10 countries

for imports recorded 68% of the total value of imports. China Bahrain's biggest importer: China ranked first for imports to Bahrain, with a total of BD191mn (14%), followed by Brazil with BD157mn (11%) and Australia with BD112mn (8%). Non-agglomerated iron ores and concentrates were the top product imported to Bahrain worth BD200mn (14%), followed by other aluminum oxide with BD101mn (7%) and parts for aircraft engines with BD41mn (3%). As for the trade balance, which represents the difference between exports and imports, the deficit logged was BD310mn in Q2 2024 compared to BD322mn in Q2 2023. (Zawya)

- Bahrain to boost industrial sector's contribution to GDP** - Bahrain is committed to achieving the objectives outlined in the industrial sector strategy (2022-2026) that is aimed at increasing the sector's contribution to the GDP and enhancing exports of domestically produced industrial goods, said Minister of Industry and Commerce Abdulla bin Adel Fakhro. Also focus is on creating promising job opportunities for citizens and facilitating the sector's adaptation to the Fourth Industrial Revolution, stated the minister while paying a visit to some of the major factories in Mina Salman Industrial Park including the Hempel Paints Company and BFG International Factory. There at Hempel and BFG, he was briefed on the current situation and production processes and services being delivered. The visit was aimed at reviewing the latest developments and discuss future programs. This comes as part of the ministry's efforts to follow up on the kingdom's factories and industrial zones, said Adel Fakhro. The minister underscored the government's keenness to bolster Bahrain's industrial sector and emphasized its role within the kingdom. (Zawya)

Rebased Performance

Daily Index Performance



Source: Bloomberg

Source: Bloomberg

Asset/Currency Performance	Close (\$)	1D%	WTD%	YTD%
Gold/Ounce	2,387.19	1.0	(0.6)	15.7
Silver/Ounce	27.93	0.3	(4.4)	17.4
Crude Oil (Brent)/Barrel (FM Future)	81.13	(1.5)	(1.8)	5.3
Crude Oil (WTI)/Barrel (FM Future)	77.16	(1.4)	(3.7)	7.7
Natural Gas (Henry Hub)/MMBtu	1.99	0.0	11.0	(22.9)
LPG Propane (Arab Gulf)/Ton	76.00	(1.4)	(1.9)	8.6
LPG Butane (Arab Gulf)/Ton	76.10	(1.6)	(0.7)	(24.3)
Euro	1.09	0.1	(0.2)	(1.7)
Yen	153.76	(0.1)	(2.4)	9.0
GBP	1.29	0.1	(0.4)	1.1
CHF	1.13	(0.2)	0.6	(4.8)
AUD	0.65	0.2	(2.0)	(3.9)
USD Index	104.32	(0.0)	(0.1)	2.9
RUB	110.69	0.0	0.0	58.9
BRL	0.19	0.8	0.8	(10.0)

Source: Bloomberg

Global Indices Performance	Close	1D%*	WTD%*	YTD%*
MSCI World Index	3,524.08	1.0	(0.8)	11.2
DJ Industrial	40,589.34	1.6	0.7	7.7
S&P 500	5,459.10	1.1	(0.8)	14.5
NASDAQ 100	17,357.88	1.0	(2.1)	15.6
STOXX 600	512.83	0.9	0.4	5.1
DAX	18,417.55	0.7	1.2	8.0
FTSE 100	8,285.71	1.1	1.3	8.1
CAC 40	7,517.68	1.2	(0.4)	(2.1)
Nikkei	37,667.41	(0.4)	(3.8)	3.1
MSCI EM	1,072.28	(0.2)	(1.6)	4.7
SHANGHAI SE Composite	2,890.90	0.0	(2.8)	(4.8)
HANG SENG	17,021.31	0.1	(2.2)	(0.1)
BSE SENSEX	81,332.72	1.6	0.8	11.9
Bovespa	127,492.49	0.6	(1.5)	(18.4)
RTS	1,151.93	0.0	0.0	6.3

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

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