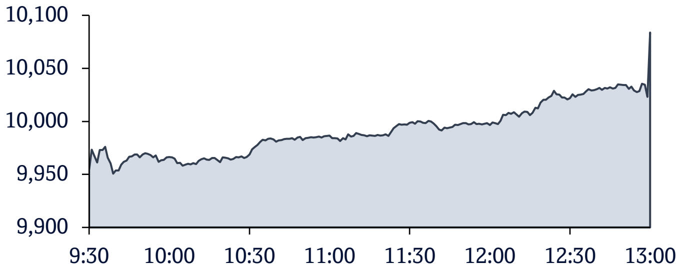
QSE Intra-Day Movement



Market Indicators	20 July 26	19 July 26	%Chg.
Value Traded (QR mn)	410.3	323.0	27.0
Exch. Market Cap. (QR mn)	604,589.0	597,832.9	1.1
Volume (mn)	145.2	127.6	13.8
Number of Transactions	51,233	30,594	67.5
Companies Traded	53	52	1.9
Market Breadth	38:09	08:44	–

Market Indices	Close	1D%	WTD%	YTD%	TTM P/E
Total Return	24,918.34	1.3	(0.2)	(3.2)	11.5
All Share Index	3,946.19	1.1	(0.5)	(2.8)	11.4
Banks	4,992.87	1.0	(0.9)	(4.8)	9.8
Industrials	4,036.52	0.9	(0.6)	(2.5)	14.7
Transportation	5,253.09	1.0	(0.6)	(3.9)	12.6
Real Estate	1,447.82	0.7	(0.3)	(5.3)	23.6
Insurance	2,727.63	1.3	1.5	9.1	10.4
Telecoms	2,459.49	3.4	2.6	10.3	11.6
Consumer Goods and Services	8,081.92	0.9	(0.8)	(2.9)	17.2
Al Rayan Islamic Index	5,099.94	1.5	0.3	(0.3)	14.0

Qatar Commentary

The QE Index rose 1.3% to close at 10,083.8. Gains were led by the Telecoms and Insurance indices, gaining 3.4% and 1.3%, respectively. Top gainers were National Leasing and Ooredoo, rising 6.3% and 3.6%, respectively. Among the top losers, Al Mahhar fell 1.8%, while Qatar Islamic Insurance Company was down 1.2%.

GCC Commentary

Saudi Arabia: The TASI Index gained 0.2% to close at 10,742.0. Gains were led by the Pharma, Biotech & Life Science and Banks indices, rising 1.3% and 1.2%, respectively. Umm Al Qura for Development and Construction Co. rose 5.2%, while Knowledge Economic City was up 4.8%.

Dubai: The DFM Index fell 0.3% to close at 5,796.3. Losses were led by the Consumer Discretionary and Consumer Staples indices, falling 4.2% and 2.2% respectively. Talabat Holding PLC declined 4.3%, while Taaleem Holdings fell 4.0%.

Abu Dhabi: The ADX General Index fell 0.3% to close at 9,750.8. The Consumer Discretionary index declined 1.8%, while the Energy index fell 1.0%. Gulf Cement Co. declined 4.1%, while Waha Capital Company was down 4.0%.

Kuwait: The Kuwait All Share Index gained 0.1% to close at 8,626.9. The Consumer Services index rose 2.2%, while the Health Care index gained 0.8%. Mezzan Holding Company KSCP rose 2.6%, while GFH Bank B.S.C. was up 1.8%.

Oman: The MSM 30 Index fell 3.4% to close at 7,152.4. Losses were led by the Financial and Services indices, falling 2.9% and 2.6%, respectively. Al Hassan Engineering Company declined 16.7%, while Oman & Emirates Investment Holding Co. was down 9.3%

Bahrain: The BHB Index gained 0.2% to close at 1,965.4. The Financials index rose 0.2%, while other indices ended flat or in the red. GFH Bank B.S.C. rose 2.6%, while Khaleeji Bank B.S.C was up 1.4%.

GCC Top Gainers##	Exchange	Close#	1D%	Vol. '000	YTD%
Umm Al Qura for Development &	Saudi Arabia	17.94	5.2	2,732.0	4.4
Arab National Bank	Saudi Arabia	21.71	4.2	3,503.4	0.4
Ooredoo	Qatar	13.55	3.6	1,570.0	4.0
Qatar Islamic Bank	Qatar	21.58	3.0	2,033.2	(9.9)
Saudi Electricity Co.	Saudi Arabia	17.66	2.7	899.0	25.7

GCC Top Losers##	Exchange	Close#	1D%	Vol. '000	YTD%
Bank Sohar	Oman	0.17	(7.8)	11,867.0	8.3
OQ Gas Networks SAOC	Oman	0.19	(5.9)	15,766.7	(1.0)
SAL Saudi Logistics Services	Saudi Arabia	164.40	(5.4)	408.2	2.5
Riyadh Cables Group Co	Saudi Arabia	107.60	(4.4)	280.1	(17.5)
Talabat Holding PLC	Dubai	1.12	(4.3)	39,094.7	19.1

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

QSE Top Gainers	Close*	1D%	Vol. '000	YTD%
National Leasing	0.744	6.3	9,528.0	8.3
Ooredoo	13.55	3.6	1,570.0	4.0
Lesha Bank	2.850	3.5	3,216.9	53.2
Qatar Islamic Bank	21.58	3.0	2,033.2	(9.9)
Vodafone Qatar	2.588	2.7	3,783.0	6.2

QSE Top Losers	Close*	1D%	Vol. '000	YTD%
Al Mahhar	2.085	(1.8)	125.9	(4.8)
Qatar Islamic Insurance Company	8.400	(1.2)	233.9	(5.0)
Dlala Brokerage & Inv. Holding Co.	1.492	(0.9)	5,942.4	52.4
Gulf International Services	1.985	(0.7)	2,842.4	(22.3)
Qatar National Cement Company	2.775	(0.6)	65.4	0.5

QSE Top Volume Trades	Close*	1D%	Vol. '000	YTD%
Baladna	1.267	0.3	16,959.3	(0.9)
Mesaieed Petrochemical Holding	1.127	1.0	13,776.6	3.1
Ezdan Holding Group	0.836	2.5	9,562.1	(21.0)
National Leasing	0.744	6.3	9,528.0	8.3
Mazaya Qatar Real Estate Dev.	0.555	1.1	7,695.0	(3.1)

QSE Top Value Trades	Close*	1D%	Val. '000	YTD%
QNB Group	16.70	0.0	84,307.9	(10.5)
Qatar Islamic Bank	21.58	3.0	43,094.2	(9.9)
Baladna	1.267	0.3	21,368.5	(0.9)
Ooredoo	13.55	3.6	20,896.9	4.0
Estithmar Holding	4.132	1.5	17,173.1	23.0

Regional Indices	Close	1D%	WTD%	MTD%	YTD%	Exch. Val. Traded ($ mn)	Exchange Mkt. Cap. ($ mn)	P/E**	P/B**	Dividend Yield
Qatar*	10,083.79	1.3	(0.2)	(1.5)	(6.3)	112.6	165,657.4	11.5	1.3	5.0
Dubai	5,796.28	(0.3)	(1.7)	(2.7)	(4.1)	121.6	258,963.5	9.2	1.7	5.5
Abu Dhabi	9,750.75	(0.3)	(0.3)	(0.5)	(2.4)	202.9	748,086.9	19.2	2.3	2.6
Saudi Arabia	10,741.99	0.2	0.2	(0.5)	2.4	1,053.9	2,582,288.8	16.8	2.1	3.5
Kuwait	8,626.87	0.1	(0.4)	(0.9)	(3.2)	230.2	166,432.8	17.7	1.8	3.8
Oman	7,152.35	(3.4)	(4.4)	(4.7)	21.9	39.2	54,342.4	12.6	1.5	4.3
Bahrain	1,965.38	0.2	(1.0)	(3.8)	(4.9)	0.7	20,386.8	16.3	1.3	4.5

*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 rose 1.3% to close at 10,083.8. The Telecoms and Insurance indices led the gains. The index rose on the back of buying support from Qatari shareholders despite selling pressure from Foreign, GCC and Arab shareholders.
- National Leasing and Ooredoo were the top gainers, rising 6.3% and 3.6%, respectively. Among the top losers, Al Mahhar fell 1.8%, while Qatar Islamic Insurance Company was down 1.2%.
- Volume of shares traded on Monday rose by 13.8% to 145.2mn from 127.6mn on Sunday. Further, as compared to the 30-day moving average of 133.7mn, volume for the day was 8.7% higher. Baladna and Mesaieed Petrochemical Holding were the most active stocks, contributing 11.7% and 9.5% to the total volume, respectively.

Overall Activity	Buy%*	Sell%*	Net (QR)
Qatari Individuals	25.71%	25.13%	2,374,699.41
Qatari Institutions	27.64%	24.31%	13,671,749.05
Qatari	**53.36%**	**49.44%**	**16,046,448.46**
GCC Individuals	0.27%	0.28%	(39,171.67)
GCC Institutions	0.79%	2.32%	(6,274,749.18)
GCC	**1.06%**	**2.60%**	**(6,313,920.85)**
Arab Individuals	6.61%	7.26%	(2,686,006.08)
Arab Institutions	0.00%	0.00%	0.00
Arab	**6.61%**	**7.26%**	**(2,686,006.08)**
Foreigners Individuals	1.47%	1.62%	(622,253.90)
Foreigners Institutions	37.51%	39.07%	(6,424,267.64)
Foreigners	**38.98%**	**40.70%**	**(7,046,521.54)**

*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
07-20	US	US Treasury	3M Direct Accepted %	20-Jul	6.80%	--	--
07-20	US	US Treasury	3M Indirect Accepted %	20-Jul	55.80%	--	--
07-20	US	US Treasury	3M High Yield Rate	20-Jul	3.73%	--	--
07-20	US	US Treasury	3M Bid/Cover Ratio	20-Jul	3	--	--
07-20	US	US Treasury	6M Direct Accepted %	20-Jul	11.00%	--	--
07-20	US	US Treasury	6M Indirect Accepted %	20-Jul	58.40%	--	--
07-20	US	US Treasury	6M High Yield Rate	20-Jul	3.84%	--	--
07-20	UK	Rightmove	Rightmove House Prices MoM	Jul	-1.00%	--	--
07-20	UK	Rightmove	Rightmove House Prices YoY	Jul	-0.40%	--	--
07-20	Germany	German Federal Statistical Office	PPI MoM	Jun	-0.30%	-0.30%	--
07-20	Germany	German Federal Statistical Office	PPI YoY	Jun	1.80%	1.80%	--
07-20	France	Ministry of Economy	3M T-Bill Amount Sold	20-Jul	EU3096m	--	--
07-20	France	Ministry of Economy	3M T-Bill Average Yield	20-Jul	2.44%	--	--
07-20	France	Ministry of Economy	3M T-Bill Bid/Cover Ratio	20-Jul	2.693	--	--
07-20	France	Ministry of Economy	6M T-Bill Amount Sold	20-Jul	EU1896m	--	--
07-20	France	Ministry of Economy	6M T-Bill Average Yield	20-Jul	2.55%	--	--
07-20	France	Ministry of Economy	6M T-Bill Bid/Cover Ratio	20-Jul	3.46	--	--
07-20	France	Ministry of Economy	12M T-Bill Amount Sold	20-Jul	EU1990m	--	--
07-20	France	Ministry of Economy	12M T-Bill Average Yield	20-Jul	2.75%	--	--
07-20	France	Ministry of Economy	12M T-Bill Bid/Cover Ratio	20-Jul	3.254	--	--
07-20	India	India Central Statistical Orga	Core Industries Output YoY	Jun	5.00%	--	--

Earnings Calendar

Tickers	Company Name	Date of reporting 2Q2026 results	No. of days remaining	Status
IHGS	Inma Holding	21-July-26	0	Due
UDCD	United Development Co	21-July-26	0	Due
QGTS	Qatar Gas Transport Company	21-July-26	0	Due
MARK	AlRayan Bank	21-July-26	0	Due
MCGS	Medicare Group Co	21-July-26	0	Due
QNCD	Qatar National Cement Co	22-July-26	1	Due
ERES	Ezdan Holding Group	22-July-26	1	Due
QFLS	Qatar Fuel Co	22-July-26	1	Due
QFBQ	Lesha Bank	22-July-26	1	Due
GWCS	Gulf Warehousing Co	23-July-26	2	Due
AHCS	Aamal	26-July-26	5	Due
CBQK	Commercial Bank	26-July-26	5	Due
MEZA	Meeza	27-July-26	6	Due
ORDS	Ooredoo	28-July-26	7	Due
BRES	Barwa Real Estate Company	28-July-26	7	Due
VFQS	Vodafone Qatar	28-July-26	7	Due
MKDM	Mekdam Holding Group	29-July-26	8	Due

BEMA	Damaan Islamic Insurance Company	29-July-26	8	Due
BLDN	Baladna	29-July-26	8	Due
DBIS	Dlala Brokerage and Investment Holding Co	29-July-26	8	Due
AKHI	Alkhaleej Takaful Insurance	29-July-26	8	Due
QIMD	Qatar Industrial Manufacturing Co	30-July-26	9	Due
QEWS	Nebras Energy	02-Aug-26	12	Due
MFMS	Mosanada Facility Management Services	03-Aug-26	13	Due
MHAR	Al Mahhar Holding	05-Aug-26	15	Due
DOHI	Doha Insurance Group	05-Aug-26	15	Due
WDAM	Widam Food Company	10-Aug-26	20	Due
SIIS	Salam International	12-Aug-26	22	Due

Qatar

- **Qatar Islamic Bank's (QIBK) net profit rose 4.2% YoY (+25.8% QoQ) to QR1,239.7mn in 2Q2026, beating our estimate of QR1,138.8mn (variation of +8.9%).** Total net interest income and investment activities increased 8.4% YoY and 9.3% QoQ in 2Q2026 to QR1,509.3mn. The company's total income came in at QR1,817.6mn in 2Q2026, which represents an increase of 9.0% YoY (+11.7% QoQ). The bank's total assets stood at QR234.0bn at the end of June 30, 2026, up 10.4% YoY (+4.5% QoQ). Financing assets were QR156.4bn, registering a rise of 19.6% YoY (+6.9% QoQ) at the end of June 30, 2026. Customer deposits rose 9.8% YoY (+5.4% QoQ) to reach QR148.3bn at the end of June 30, 2026. EPS amounted to QR0.525 in 2Q2026 as compared to QR0.504 in 2Q2025.

- **DHBK's net profit declines 6.6% YoY and 14.0% QoQ in 2Q2026, in-line with our estimate –** Doha Bank's (DHBK) net profit declined 6.6% YoY (-14.0% QoQ) to QR201.6mn in 2Q2026, in line with our estimate of QR201.9mn (variation of -0.2%). Net interest income increased 4.4% YoY in 2Q2026 to QR489.7mn. However, on QoQ basis net interest income declined 1.5%. The company's net operating income came in at QR680.7mn in 2Q2026, which represents an increase of 9.6% YoY. However, on QoQ basis net operating income fell 3.9%. The bank's total assets stood at QR122.5bn at the end of June 30, 2026, down 0.4% YoY. However, on QoQ basis the bank's total assets increased 1.1%. Loans and advances to customers were QR72.9bn, registering a rise of 21.5% YoY (+3.3% QoQ) at the end of June 30, 2026. Customer deposits rose 9.0% YoY to reach QR55.5bn at the end of June 30, 2026. However, on QoQ basis customer deposits fell 1.9%. EPS amounted to QR0.07 in 2Q2026 as compared to QR0.08 in 1Q2026 and flat YoY. (QSE, QNBFS)

- **QIIK posts 3.8% YoY increase but 6.0% QoQ decline in net profit in 2Q2026, in-line with our estimate –** Qatar International Islamic Bank's (QIIK) net profit rose 3.8% YoY (but declined 6.0% on QoQ basis) to QR345.6mn in 2Q2026, in line with our estimate of QR348.6mn (variation of -0.9%). Total income from financing & investing activities (net of finance expenses) decreased 9.1% YoY and 2.8% QoQ in 2Q2026 to QR688.1mn. The company's total income came in at QR800.4mn in 2Q2026, which represents a decrease of 7.9% YoY (-1.0% QoQ). The bank's total assets stood at QR63.8bn at the end of June 30, 2026, up 5.4% YoY (+3.4% QoQ). Financing assets were QR44.1bn, registering a rise of 13.1% YoY (+0.4% QoQ) at the end of June 30, 2026. Customers' current accounts rose 8.4% YoY to reach QR6.9bn at the end of June 30, 2026. However, on QoQ basis customers' current accounts fell 0.4%. EPS amounted to QR0.18 in 2Q2026 as compared to QR0.17 in 2Q2025. (QSE, QNBFS)

- **ABQK's net profit declines 0.8% YoY and 27.2% QoQ in 2Q2026, misses our estimate –** Ahli Bank's (ABQK) net profit declined 0.8% YoY (-27.2% QoQ) to QR171.7mn in 2Q2026, missing our estimate of QR181.1mn (variation of -5.2%). Net interest income increased 9.0% YoY and 6.0% QoQ in 2Q2026 to QR366.2mn. The company's total operating income came in at QR414.4mn in 2Q2026, which represents a decrease of 8.0% YoY. However, on QoQ basis total operating income rose 5.6%. The bank's total assets stood at QR62.5bn at the end of June 30, 2026, up 0.6% YoY (+0.4% QoQ). Loans and advances to customers were QR42.6bn, registering a rise of 11.5% YoY (+1.3% QoQ) at the end of June 30, 2026. Customer deposits rose 0.8% YoY to reach QR33.2bn at the end of June 30, 2026. However, on QoQ basis customer deposits fell 4.3%. EPS amounted to QR0.067 in 2Q2026 as compared to QR0.068 in 2Q2025. (QSE, QNBFS)

- **Meeza QSTP LLC (Public) to disclose its Semi-Annual financial results on 27/07/2026 -** Meeza QSTP LLC (Public) discloses its financial statement for the period ending 30th June 2026 on 27/07/2026. (QSE)

- **Dlala Brokerage and Investment Holding Co. to disclose its Semi-Annual financial results on 29/07/2026 -** Dlala Brokerage and Investment Holding Co. discloses its financial statement for the period ending 30th June 2026 on 29/07/2026. (QSE)

- **Dlala Brokerage and Investment Holding Co. will hold its investors relation conference call on 30/07/2026 to discuss the financial results -** Dlala Brokerage and Investment Holding Co. announces that the conference call with the Investors to discuss the financial results for the Semi-Annual 2026 will be held on 30/07/2026 at 01:00 PM, Doha Time. (QSE)

- **Alkhaleej Takaful Insurance to disclose its Semi-Annual financial results on 29/07/2026 -** Alkhaleej Takaful Insurance discloses its financial statement for the period ending 30th June 2026 on 29/07/2026. (QSE)

- **Alkhaleej Takaful Insurance will hold its investors relation conference call on 30/07/2026 to discuss the financial results -** Alkhaleej Takaful Insurance announces that the conference call with the Investors to discuss the financial results for the Semi-Annual 2026 will be held on 30/07/2026 at 01:00 PM, Doha Time. (QSE)

- **Widam Food Company will hold its investors relation conference call on 11/08/2026 to discuss the financial results -** Widam Food Company announces that the conference call with the Investors to discuss the financial results for the Semi-Annual 2026 will be held on 11/08/2026 at 11:00 AM, Doha Time. (QSE)

- **Qatar General Insurance & Reinsurance Company: The final list of candidates for membership of the Board of Directors for the term (2026 – 2028) -** Qatar General Insurance & Reinsurance Company disclosed the final list of candidates for membership of the Board of Directors for the term (2026 – 2028), following receipt of Qatar Central Bank Approval. (QSE)

- **Qatar Central Bank licenses Ammen company to provide insurance policy price comparison services -** Qatar Central Bank (QCB) has issued its first license in the country to 'Ammen' company to operate insurance policy price comparison websites. The Qatar Central Bank stated in a post on the social media platform 'X' that this issuance comes as a continuation of efforts to strengthen the financial technology sector, bringing the total number of companies under the bank's supervision and control in the financial technology sector to 16 companies. (Qatar Tribune)

- **Qatar property sales reach QR1.69bn in June -** The value of real estate transactions registered with Qatar's Ministry of Justice reached QR1.692bn in June, with 541 property deals recorded during the month. According to the ministry's monthly real estate market bulletin, the municipalities of Doha, Al Rayyan and Al Wakrah recorded the highest transaction values, followed by Al Daayen, Umm Salal, Al Khor and Al Thakhira, Al Shamal and Al Sheehaniya. The market index showed that transaction values totaled QR649.1mn in Doha, QR418.4mn in Al Rayyan and QR236.2mn in Al Wakrah. Al Daayen recorded QR159.6mn, Umm Salal QR121.5mn, Al Khor and Al Thakhira QR79.9mn, Al Shamal QR24.7mn and Al Sheehaniya QR2.65mn. In terms of land area traded, Al Rayyan accounted for 34% of the total, followed by Doha with 21% and Al Wakrah with 20%. Umm Salal and Al Daayen each represented 8%, Al Khor and Al Thakhira 6%, and Al Shamal 3%. Al Rayyan and Doha each accounted for 25% of all properties sold during the month, while Al Wakrah represented 23%. Al Daayen accounted for 9% of transactions, Umm Salal and Al Khor and Al Thakhira 7% each, and Al Shamal 4%. Average prices per square foot ranged from QR499 to QR925 in Doha, QR367 to QR442 in Al Rayyan, QR242 to QR424 in Al Wakrah, QR348 to QR453 in Umm Salal, QR351 to QR550 in Al Daayen, QR260 to QR322 in Al Khor and Al Thakhira, QR161 to QR256 in Al Shamal and QR262 in Al Sheehaniya. The ministry said five of the 10 highest-value property sales in June were in Doha, three were in Al Rayyan, and one each was in Al Daayen and Umm Salal. Mortgage activity totaled 109 transactions worth QR3.078bn during the month. Doha recorded the largest number of mortgage transactions with 42, or 38.5% of the total, followed by Al Rayyan with 25, Al Daayen with 20, Al Wakrah with nine, Umm Salal with eight, Al Khor and Al Thakhira with four, and Al Sheehaniya with one. Doha also recorded the highest mortgage value at QR2.582bn, while Al Sheehaniya had the lowest at QR2.86mn. Eight of the 10 largest mortgaged properties were located in Doha, with one each in Al Wakrah and Umm Salal. Together, the 10 largest mortgage transactions accounted for 81% of the total value of mortgages registered during June. In the residential units segment, 150 transactions worth QR232.7mn were recorded in June, representing an increase in trading volume compared with May. The Ministry of Justice said the figures reflected continued growth in Qatar's real estate sector, supported by active investment and commercial activity, as well as recent legislation covering real estate brokerage, registration, documentation, ownership and usufruct rights, alongside measures aimed at attracting domestic and foreign investment. (Gulf Times)

- **Qatar startup grows hydroponics for a hotter, drier future -** Development and deployment of agricultural solutions engineered for arid environments are underway within Qatar's premier technology hub, driven by growing demand for localized food security measures. What began as a simple family gardening activity during the Covid-19 pandemic has evolved into a structured agricultural enterprise, accountant-turned-entrepreneur Jeacim Francis Adaya told Gulf Times in an exclusive interview. He founded Hydrovest Technology, which has scaled up its operations from a home hydroponics hobby into a dedicated research project based at the Qatar Science and Technology Park (QSTP). Adaya, who has lived in Qatar for more than 15 years, discovered the potential of soilless cultivation while looking for meaningful ways to spend time with his family during the global health crisis. The success of producing fresh food at home prompted him to share his experience through social media and small community workshops, he said. "We started growing vegetables through hydroponics at home, and I was amazed that we could produce fresh, healthy food without soil. As I shared our journey on social media and through small community workshops, I realized many people in Qatar were eager to learn about modern farming but didn't know where to begin," he explained. This localized interest led to the launch of the 'Future of Agriculture – Hydroponics' advocacy, noted Adaya, adding that the initiative aims to make modern farming practices accessible to families, schools, and local entrepreneurs. The transition from financial services to agricultural technology proved natural for Adaya, who explained that his finance background provided critical perspective in data analysis, risk management, and the formulation of sustainable business models. "People often think finance and agriculture are completely different fields, but I see many similarities. My background in finance taught me how to analyze data, manage risks, create sustainable business models, and make informed long-term decisions," he pointed out. Adaya said, "Agriculture today is no longer just about planting crops. It involves technology, resource management, innovation, and sustainability. Financial discipline helped me understand how to build solutions that are both environmentally sustainable and economically viable". Operating within Qatar requires navigating specific environmental constraints, he pointed out. "Qatar's climate presents unique challenges. The extreme summer temperatures, limited freshwater resources, and high cooling requirements make farming difficult. In the beginning, we experienced crop failures, equipment issues, and many trial-and-error experiments. Instead of seeing those as failures, we treated every challenge as valuable research," he said. Adaya continued, "Those experiences convinced me that Qatar doesn't need to copy farming methods from other countries. We need technologies specifically designed for desert environments. That belief continues to drive our research and development today." According to Adaya, the establishment of Hydrovest Technology was intended to address an identified gap in the domestic market. While large-scale public investments have enhanced national food security, affordable technology and technical guidance remained scarce for smaller, community growers. "I noticed that while Qatar has made remarkable investments in food security, there was still a need to make advanced farming technologies more accessible to the wider community. "Many people were interested in hydroponics but lacked practical knowledge, affordable solutions, and technical guidance. Hydrovest Technology was created to bridge that gap by combining education, research, and innovation," he stressed. The company focuses on a broader definition of commercial success, said Adaya, who also emphasized that leadership in sustainability must balance financial metrics with societal value, focusing on inspiring local communities to adopt independent food production. "Success should not be measured only by financial performance but also by the positive impact we create for society. If our work inspires one child to love agriculture or helps one family grow their own food, then we are already making a meaningful difference," Adaya added. (Gulf Times)

- **CRA boosts access to global connectivity through submarine cable network -** The Communications Regulatory Authority (CRA) has issued Decision No. 12 of 2026 on the Regulation for Offer of Access to Submarine Cable Landing Station (SCLS) International Connectivity Services, together with accompanying Guidelines, in a step aimed at enhancing transparency, predictability and fairness in access to international connectivity services, while supporting competition and investment in Qatar's Information and Communication Technology (ICT) sector. Submarine cable landing stations are key gateways linking Qatar to global communications networks. As the country continues to expand its digital ecosystem, data center capacity, cloud services, and advanced digital applications, reliable and transparent access to international connectivity infrastructure becomes increasingly important to support innovation, competition, and investor confidence. Under the regulation, licensed service providers operating submarine cable landing stations in Qatar are required to prepare and submit Offers of Access to CRA for approval within specified timelines. These offers must set out the available services, applicable charges, and relevant terms and conditions. Once approved by CRA, they must be published, providing greater transparency and giving access seekers clearer visibility of available services, pricing, and access conditions through a published regulatory framework. The regulation also establishes clear procedures for access requests, negotiations, and dispute resolution. In addition, it covers a range of services associated with submarine cable landing stations, including co-location services, cross-connect arrangements, backhaul links, and managed services. It further introduces pricing principles to ensure that charges for access services are fair, reasonable, service-based, and non-discriminatory. The regulation is expected to improve access to international connectivity infrastructure, enhance competition and efficiency in the telecommunications market, and create a more structured and predictable environment for market participants. By increasing transparency and regulatory certainty, it supports investment in digital infrastructure and expands opportunities to benefit from current and future international connectivity services. The regulation adopts a forward-looking, technology-neutral, and symmetric approach designed to remain relevant as market structures evolve and additional providers may emerge in the future. This approach supports sustainable market development while encouraging innovation and growth across Qatar's ICT sector. The regulation and accompanying guidelines were developed following a comprehensive market assessment and two rounds of public consultation with stakeholders and service providers. CRA has also issued non-mandatory guidelines to support implementation of the regulation, including offer templates, service descriptions, and recommended structures to assist service providers in preparing compliant and comprehensive Offers of Access. CRA has also published a summary of the responses to the latest consultation as part of its commitment to transparent and consultative regulation. The regulation strengthens Qatar's position as a regional and global digital connectivity hub and supports the objectives of the Third National Development Strategy 2024–2030 and Qatar National Vision 2030 by promoting a more competitive, investment-ready, and innovation-driven digital economy. The regulation and accompanying guidelines are available on CRA's website. (Qatar Tribune)

- **Qatar records robust FDI surge in 2025 amid global turbulence -** Qatar has emerged as one of the standout performers in the Gulf region, attracting a significant jump in foreign direct investment (FDI) last year, according to the United Nations Conference on Trade and Development's (UNCTAD) World Investment Report 2026. The report, titled International Investment in a Turbulent Era, highlights Qatar's inbound FDI soaring from $460m in 2024 to approximately $3bn in 2025, underscoring the country's resilience and appeal to international investors despite a complex global landscape. This remarkable growth aligns with Qatar's broader economic diversification efforts under the Third National Development Strategy and Qatar National Vision 2030. The influx supported key sectors including chemicals, energy, and information technology, areas that are central to building a knowledge-based economy. Complementary data from Invest Qatar's 2025 Annual Report further details the momentum. The country drew $3.4bn in FDI capital expenditure across 373 projects, a 52% increase from 245 projects the previous year, generating over 15,000 new jobs. UAE investors led the pack with $814m across 73 projects, followed by the United States ($587m in 53 projects) and the United Kingdom ($222m in 37 projects). Together with Saudi Arabia, Gulf Cooperation Council (GCC) partners accounted for a substantial portion of inflows, reflecting strong intra-regional confidence. More than half of the investments targeted greenfield projects, with nearly half classified as medium- to high-tech, signaling a shift toward innovation-driven opportunities. The UNCTAD report places Qatar's performance within a broader context of fragile global recovery. Worldwide FDI rose 6% to $1.6tn in 2025, ending two years of decline. However, the uptick remains narrow and uneven, heavily concentrated in developed economies (which saw an 11% increase) and a handful of mega projects, particularly in Al-related digital infrastructure. Developing economies recorded only modest 2% growth, reaching $901bn. with the top 20 host economies capturing over 80% of global flows. In West Asia, including the Gulf. FDI dynamics proved more positive. The region benefited from its strategic position as a corridor between Asia, Europe, and Africa. Qatar's inflows contributed to this regional strength, even as UNCTAD cautions that ongoing geo-political tensions, notably conflicts in the wider area, could pose downside risks for future implementation of projects in energy, transport, and logistics. Qatar's stock of inward FDI also showed steady progress, rising to around $30.6bn by the end of 2025, according to annex tables in the report. Outward FDI from Qatar similarly expanded, reaching approximately $3.3bn in flows, reflecting the growing international footprint of Qatari entities. (Peninsula Qatar)
- **Parks and plazas projects gain momentum as Qatar advances urban infrastructure development -** The Ministry of Municipality has made significant headway in expanding Qatar's public green spaces and recreational infrastructure, completing the initial handover of 12 parks and five public plazas, according to the Ministry's 2025 Annual Report, outlining the achievements of its Projects and Development Management Department. The report revealed that the Ministry achieved the initial handover of 12 parks out of a planned total of 39, alongside the initial handover of five plazas out of 12 last year, marking important milestones in the implementation of projects aimed at enhancing the country's urban landscape and improving the quality of life for residents. The report further showed that package (B) of the camera installation project at parks and public facilities reached 87% completion, while the Municipalities and Administrative Buildings Surveillance Camera Project achieved 92% completion, reflecting continued progress in delivering key municipal infrastructure projects. Beyond parks and plazas, the Projects and Development Management Department recorded a broad range of achievements in project planning, implementation and operational support. The department installed surveillance camera systems at more than 85 locations and connected over 15 sites to the Central Operations Room, strengthening monitoring capabilities and improving efficiency. Operational As part of its efforts to enhance municipal services, the department processed more than 6.000 service requests, distributed 27,908 computers to support digital transformation initiatives, and maintained a workforce of 220 employees. It also delivered approximately 370,000 hours of simplified operations, underscoring its commitment to maintaining efficient field operations. The report also highlighted substantial progress in environmental and preparatory works. More than 100,000 tonnes of waste were removed, while 300,000 square meters of excavation works were completed in preparation for new municipal development projects. On the planning and procurement front, the department prepared four business cases, finalized four tender documents. and floated four tenders. It also carried out two market sounding studies for Public-Private Partnership (PPP) projects and pre-pared PPP tender documents for the Waste-to-Energy Conversion Project, supporting the Ministry's drive to attract private-sector participation in strategic infrastructure initiatives. The report also highlighted progress in urban beautification, with the ministry completing the handover of 51 road beautification projects out of a planned total of 92. The projects form part of ongoing efforts to enhance Qatar's streetscape, improve the urban environment, and create more attractive public spaces across the country. (Peninsula Qatar)

International

- **US imposes new 50% tariffs on $20bn worth of Canadian products -** President Donald Trump unveiled 50% tariffs on a wide range of imports from Canada on Monday in response to what the U.S. administration called its discriminatory treatment of American-made cars, alcohol and dairy goods, threatening a new front in a global trade war. In slapping import taxes on goods ranging from wine to cement and ice hockey gear, Trump invoked Section 338 of the Tariff Act of 1930, which permits a president to impose punitive tariffs of up to 50% against trading partners deemed to have discriminated against U.S. goods. That marked the law's first known usage in nearly a century of existence. The new tariffs, set to take effect in 30 days, would also apply to dairy products, swimming pools, furniture, fishing rods, seeds, clothing and wigs, among other items. The U.S. Trade Representative's office said that the tariffs would apply to nearly $20bn of imports from Canada. That's about 5.2% of the $382bn worth of goods that the U.S. imported from Canada in 2025, according to U.S. Census Bureau data. "While the Administration continues to secure fair and reciprocal trade deals with our trading partners, Canada, unlike other partners and allies, continues to retaliate against the United States for its efforts to rebalance trade and protect U.S. industry in national-security sensitive sectors," U.S. Trade Representative Jamieson Greer said in a statement. Canadian Prime Minister Mark Carney said in a statement that his government has made comprehensive proposals to resolve trade disputes with Washington, asserting that Trump's past tariffs violated the North American trade pact. "This trade dispute has raised costs for families, particularly in the U.S.," he said. "Canada stands ready to engage intensively to address outstanding issues with the U.S. to the mutual benefit of our citizens." The Trump administration has long complained that Canada and China implemented retaliatory measures in response to the barrage of tariffs Trump has tried to impose since returning to the White House last year. Greer has pointedly left Canada out of negotiations under way with Mexico on changes the U.S. wants in the U.S.-Mexico-Canada Agreement on trade. He holds bilateral talks on USMCA in Mexico City this week. When Trump and Carney met at the FIFA World Cup Final in New Jersey on Sunday, Trump demanded that Carney take action to contain wildfires that have sent smoke billowing across swaths of the U.S. The U.S. president last week threatened to add the "incalculable cost" of dealing with the pollution to existing tariffs on Canadian goods. (Reuters)
- **NY Fed survey finds highest credit application rate in nearly five years -** Americans' application rate for new credit over the last year hit its highest level in nearly five years in June, new data from the Federal Reserve Bank of New York released Monday said. The bank said that the rate of applying for new credit of any type was at its highest level since October 2021, based on findings from its latest Survey of Consumer Expectations Credit

Access Survey. "Compared to February 2026 readings, the average likelihood of applying for a new credit card, auto loan, higher credit card limit or mortgage refinance declined somewhat, while the likelihood of applying for a mortgage rose slightly," the bank said in its report. The New York Fed also said that in its June survey respondents said that the likelihood of needing to come up with $2,000 for an unexpected expense ticked up to 34%, up slightly from the last finding in February, but under the 36% reported in June a year ago. (Reuters)

- **China's youth jobless rate falls to 12-month low in June -** China's surveyed urban unemployment rate for youths in June dropped to the lowest level in 12 months, data released by the National Bureau of Statistics showed on Monday. The survey-based jobless rate for 16-to-24 year-olds, excluding students, fell to 14.9% from 15.6% in May. For people aged 25 to 29, the surveyed urban unemployment rate was 7.1% in June, down from 7.2% the previous month. The rate for 30-59 year-olds dipped to 4.0% from 4.1%. (Reuters)
- **German producer prices rise 1.8% y/y in June -** German producer prices rose less than expected in June, rising by 1.8% on the year, the federal statistics office reported on Monday. Analysts polled by Reuters had expected a 1.9% increase. (Reuters)

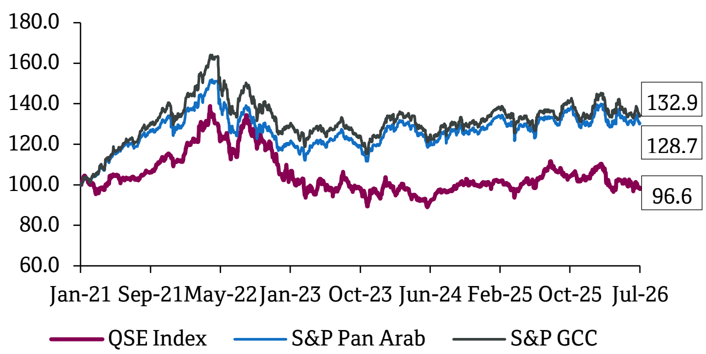
Regional

- **Oil transfer activity in Gulf of Oman slows following ship attacks, data shows -** Oil transfers between tankers in waters outside the Strait of Hormuz have slowed following a wave of recent attacks on vessels by Iranian forces, according to satellite analysis and sources. Since the start of the Iran war in late February, ship-to-ship (STS) transfers between tankers have helped enable oil to leave the Gulf despite the threats to commercial vessels sailing through the Strait of Hormuz. Under the practice, tankers using one of two makeshift routes close to either the Iranian or Omani coast have shuttled cargoes through the waterway with clearance from either Washington or Tehran. Ships waiting in open waters outside the strait can then load the oil without having to make their own complex transit arrangements or get approval from their insurers. In June, Reuters reported that the U.S. military had helped vessels through as part of an operation involving scores of secretive ship-to-ship oil transfers to keep Gulf energy exports flowing, using aerial and water drones as well as helicopters to guide tankers. Those transfers have taken place in the Gulf of Oman. However, the latest satellite imagery from July 18 reviewed by Reuters showed just one pair of tankers involved in ship-to-ship transfers outside Hormuz off Oman's coast. Three pairs of vessels were visible on July 11. Oil shipments through hormuz assured, U.S. says: Satellite outages and limited public ship tracking data have meant that the full amount of oil exported from the Gulf is not fully known. But maritime sources said that traffic has dropped. Two maritime sources familiar with the matter told Reuters that only two or three STS transfers were believed to have taken place in recent days. Sailings through the strait, meanwhile, have fallen to an average of two supertankers per day over the past week, down from five supertankers the previous week and an average of eight daily crossings in late June and early July, ship broker Clarksons said on Monday. (Reuters)
- **Riyadh Air orders 34 Boeing, Airbus widebody jets in expansion push -** Saudi Arabia's Riyadh Air placed orders for 34 widebody aircraft with both Boeing (BA.N), and Airbus (AIR.PA), on Monday, as it accelerates its plans to reach more than 100 destinations by 2030. The airline said it would exercise options for 28 Boeing 787 Dreamliners from an order placed in 2023 and convert 20 of those options into the larger 787-10 variant. Separately, the carrier confirmed the purchase of six Airbus A350-1000 aircraft, firming up previously held purchase rights and bringing its total confirmed A350-1000 orders to 31 aircraft. The aircraft orders, the first announced at this year's Farnborough Airshow, come as Riyadh Air ramps up operations following the launch of several new routes since June, seeking to establish Riyadh as a major hub to compete with larger Middle Eastern rivals. The carrier has already taken delivery of six 787-9 aircraft and currently serves six cities. Backed by Saudi Arabia's sovereign wealth fund, Riyadh Air is central to the kingdom's strategy to diversify its economy beyond oil and boost tourism and connectivity under its Vision 2030 plan. The carrier has said it aims to connect the Saudi capital to more than 100 destinations worldwide by the end of the decade. (Reuters)
- **Yemen's Houthis declare naval blockade against Saudi Arabia -** Yemen's Iran-aligned Houthis said on Monday they were imposing a naval blockade on Saudi Arabia, a move that threatens to escalate the conflict in the region and disrupt global energy supply and trade beyond the Gulf. The Houthis' armed forces in a statement said they were declaring "a maritime embargo against the criminal Saudi enemy, based on the equation of 'an eye for an eye', effective immediately". They said the decision was in response to what they called "an unjust and oppressive siege" imposed on Yemen by the Saudis. There was no immediate response from Saudi Arabia. The full closure of the Bab el-Mandeb strait, the southern gateway to the Red Sea, would halt Saudi oil exports to Asia and could reduce global oil supply by 7%. The Iran war has already triggered a, lowering global supply by 10%. "The question now is whether they will begin targeting vessels heading to Saudi ports. At this stage, there's no clear answer," said Mohammed Albasha, a Yemeni analyst and founder of Basha Report, a Washington-based risk advisory firm. "Even if no ships are attacked, the announcement alone is likely to disrupt shipping and create uncertainty for Saudi ports. Whether the Houthis move from threats to direct action remains the critical issue," he said. The group fired missiles at Saudi Arabia last week after accusing the kingdom of bombing an airport under their control, piercing a four-year truce in the conflict between the kingdom and the Iran-aligned group. (Reuters)
- **Red Sea war insurance costs rise after Houthi blockade, sources say -** The insurance cost of shipping goods through the Red Sea rose on Monday after Yemen's Iran-aligned Houthis said they were imposing a naval blockade on Saudi Arabia, escalating risks for merchant shipping, insurance industry sources said. The move by the Houthis opens a new front against the US in its war on Iran and widens the threat to global energy supplies and trade beyond the Gulf. Indicative war risk premiums rose to around 0.75% of the value of a ship, from around 0.3% on Friday before the Houthi announcement, according to the sources, who declined to be identified due to the sensitivity of the matter. Even a small change will mean hundreds of thousands of dollars in extra costs for a seven-day voyage. It is not clear how the Houthis would carry out a maritime blockade of Saudi Arabia, its northern neighbor along the Red Sea coast, or whether it would include a return to attacks on shipping. Saudi state oil giant Saudi Aramco, the world's largest oil exporter, has increased use of the Yanbu terminal in the Red Sea since the US-Israeli conflict with Iran began on February 28. Saudi Arabia-flagged, owned or operated vessels, vessels en route to or from Saudi Arabia and Saudi Arabia's Red Sea ports were assessed at high risk of a Houthi attack, British maritime security company Ambrey said on Monday. "The Houthis made mistakes during the (2024) Red Sea crisis in targeting shipping with out-of-date affiliations to companies. It is likely that vessels could be targeted for mistaken identities," Ambrey said. The full closure of the Bab el-Mandeb strait, the southern gateway linking the Red Sea to the Gulf of Aden, would halt Saudi oil exports to Asia and could reduce global oil supply by 7%. Red Sea traffic has not fully recovered since Houthi attacks off Yemen's coast began in November 2023 in what the group said was solidarity with Palestinians in the Gaza war. Some Houthi attacks continued until mid 2025, only ending completely with the Gaza ceasefire in October last year. Suspected Somali piracy and ship hijackings have also risen in recent months in the Gulf of Aden, adding to further dangers for shipping. (Gulf Times)
- **RAKEZ advances India business collaboration through multi-city outreach -** Ras Al Khaimah Economic Zone (RAKEZ) concluded a series of high-level business engagements in Mumbai, India, led by Group CEO Ramy Jallad. The visit formed part of a broader two-week RAKEZ roadshow across India, also covering Bengaluru, Coimbatore, Hyderabad and Pune, aimed at strengthening UAE-India trade and investment ties and creating new pathways for Indian companies exploring regional and global expansion from the UAE. In Mumbai, the delegation held a series of B2B meetings with prominent Indian companies across diverse sectors, including automotive manufacturing, banking and financial services, IT and BPO, petrochemical trading, chemical and fertilizer manufacturing, alternative energy solutions, engineering, fabrication, infrastructure development, logistics, and strategic minerals processing. RAKEZ also

signed a Memorandum of Understanding (MoU) with the Organization of Plastics Processors of India (OPPI), representing India's plastics processing sector. The MoU was signed by RAKEZ Group CEO Ramy Jallad and OPPI Secretary-General Deepak Lawale. The partnership aims to stimulate trade and business opportunities, create synergies for cooperation and development, and support Indian business owners through commercial missions, fairs, exhibitions and other export and investment promotion activities. Jallad said, "India has always been one of RAKEZ's most important investor markets, and our latest visit reflects the depth of this relationship. The discussions we held with business leaders across multiple sectors reaffirm the strong appetite among Indian companies to choose Ras Al Khaimah as a base for regional and global growth. "Through focused engagements and strategic partnerships such as our MoU with OPPI, we are creating more opportunities for Indian enterprises to access the UAE's dynamic business environment, benefit from RAKEZ's cost-effective ecosystem, and scale with confidence." The MoU with OPPI further supports RAKEZ's efforts to engage sector-focused industry bodies in India and promote Ras Al Khaimah as a competitive destination for manufacturers, processors and exporters. OPPI works closely with plastics processors, manufacturers and related industry stakeholders to promote technology adoption, quality enhancement, good manufacturing practices, sustainability, circularity, skill development and policy engagement. RAKEZ's Indian business community continues to grow in line with the strengthening UAE–India economic relationship under the Comprehensive Economic Partnership Agreement. Today, RAKEZ is home to more than 13,500 Indian companies, ranging from SMEs to multinational brands such as Mahindra, Ashok Leyland, MSSL, JK Cement, Ace Cranes, G.K. Wire Industries, Bosco Aluminum & Glass, Shyam Middle East, Nash Industries, Xpro India (part of Birla conglomerate), and Dabur Naturelle. Through continued on-ground engagement and sector-focused outreach, RAKEZ continues to position Ras Al Khaimah as a preferred destination for Indian businesses seeking sustainable growth, regional access and long-term expansion from the UAE. Through its multi-city outreach, RAKEZ is engaging directly with Indian businesses and industry partners, providing practical insights into establishing and expanding operations in Ras Al Khaimah. (Zawya)

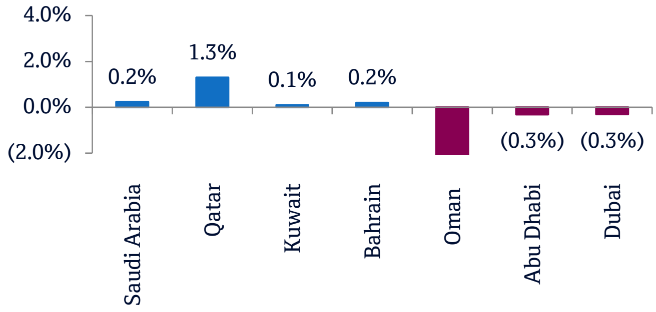
- **Oman opens renewable power market to direct sales -** Oman's electricity market is set for a major transformation following the introduction of a new regulatory framework allowing renewable energy producers to sell electricity directly to eligible consumers, ending the sector's long-standing reliance on a single-buyer model for renewable power transactions. According to legal experts, the Authority for Public Services Regulation's (APSR) Decision No. 54/2026 represents a significant milestone in the liberalization of Oman's electricity sector and is expected to create new opportunities for renewable energy developers, industrial users and investors. Issued on April 20, 2026, the Regulatory Framework for Direct Sale permits "Qualified Sellers" of renewable energy to supply electricity directly to "Qualified Subscribers" under approved conditions, creating a new bilateral market outside the traditional procurement structure managed by Nama Power and Water Procurement Company (PWP). Legal specialists at prominent Omani legal services firm Al Busaidy, Mansoor Jamal & Co (AMJ) explain that ever since the enactment of the Sector Law under Royal Decree 78/2004, PWP has held the exclusive right to purchase electricity generation capacity and output in Oman. The single-buyer model was designed to ensure supply security, coordinate procurement and support the orderly development of the electricity sector. However, as Oman's renewable energy industry has matured and the government has accelerated its sustainability and private sector participation objectives under Oman Vision 2040, regulators have introduced greater flexibility to encourage direct investment in clean energy projects. Under the new framework, renewable energy projects will be classified according to capacity and developer eligibility. Projects exceeding 50 MW per subscriber will initially be reserved for the National Champion Company under government-approved guidelines, while smaller projects ranging from above 25 MW to 50 MW, and projects between 0.25 MW and 25 MW, can be developed by qualified sellers subject to location and licensing requirements. Projects below 0.25 MW will be reserved for implementation by small and medium enterprises holding a Riyada certificate, opening opportunities for local businesses to participate in distributed renewable energy development. Qualified sellers must obtain the necessary electricity generation licenses, be locally registered and ensure that electricity production comes from renewable sources. Projects above 25 MW will also require approval from the Ministry of Energy and Minerals. The framework introduces an annual quota system for direct sale capacity, with APSR coordinating with government entities, utilities and industry stakeholders to determine the permitted share based on national energy policies, grid capacity and technical considerations. One of the most significant changes is the commercial flexibility provided to market participants. Qualified sellers and subscribers will be able to negotiate electricity prices directly without regulatory price controls, allowing agreements to be structured according to commercial requirements. The framework also establishes technical safeguards to protect grid stability. The Oman Electricity Transmission Company (OETC) will conduct grid impact studies for direct sale projects, while developers and subscribers will bear connection and technical upgrade costs where required. Metering and energy wheeling arrangements will be managed by transmission and distribution licensees. In cases where renewable generators cannot meet contracted supply levels, licensed suppliers will provide backup electricity under approved tariffs, ensuring continuity of supply for consumers. (Zawya)
- **Oman opens bidding for Salalah limestone mining sites -** The Ministry of Energy and Minerals has launched a public investment opportunity for two limestone mining sites in Salalah, inviting qualified Omani companies to bid for the projects as part of efforts to support the development of the Sultanate of Oman's mining sector and strengthen local production of construction materials. According to an announcement issued by the ministry, applications will be accepted from July 19 until October 18, 2026 through the Taqa digital platform. The opportunity covers two limestone mining sites located within the Public Mining Area in Salalah. The ministry said the tender is open exclusively to Omani companies and institutions with proven experience in mining projects and related activities, underscoring the government's focus on increasing local participation in the sector while ensuring technical capability among successful bidders. Under the terms of the investment opportunity, limestone production from the sites will be restricted to domestic use, with exports not permitted. The condition is aimed at supporting the local construction and building materials industry by ensuring a stable supply of raw materials for the domestic market. Companies may submit bids for both mining sites. However, the ministry said no company will be awarded more than one site. The restriction also applies to companies owned by the same shareholders if ownership exceeds 30% in relation to the same site, a measure intended to promote wider participation and competition within the industry. The latest offering forms part of Oman's broader strategy to develop its mining sector, one of the priority industries identified under Oman Vision 2040 to diversify the economy beyond hydrocarbons. Oman has been expanding investment opportunities in mineral resources, supported by geological surveys, regulatory reforms and digital licensing services aimed at attracting private-sector investment. Limestone is among Oman's most abundant mineral resources and serves as a key raw material for cement, construction aggregates and other building products. Demand for construction materials is expected to remain supported by ongoing infrastructure projects, industrial developments and urban expansion across the Sultanate of Oman. The Ministry of Energy and Minerals has increasingly used competitive public tenders and digital platforms to allocate mining concessions, seeking greater transparency and efficiency in awarding mineral rights while encouraging responsible resource development. Interested companies are required to submit their applications electronically through the ministry's Taqa e-mining platform within the three-month application period. Successful bidders will be expected to develop the sites in accordance with the ministry's technical, operational and regulatory requirements while supplying limestone exclusively to the domestic market. (Zawya)

Rebased Performance



Source: Bloomberg

Daily Index Performance



Source: Bloomberg

Asset/Currency Performance	Close ($)	1D%	WTD%	YTD%
Gold/Ounce	4,008.03	(0.2)	(0.2)	(7.2)
Silver/Ounce	56.42	0.9	0.9	(21.3)
Crude Oil (Brent)/Barrel (FM Future)	89.22	1.3	1.3	46.6
Crude Oil (WTI)/Barrel (FM Future)	83.23	0.9	0.9	44.9
Natural Gas (Henry Hub)/MMBtu	2.79	0.6	0.6	(23.2)
LPG Propane (Arab Gulf)/Ton	75.50	(0.7)	(0.7)	18.5
LPG Butane (Arab Gulf)/Ton	101.10	(0.2)	(0.2)	31.1
Euro	1.14	(0.2)	(0.2)	(2.8)
Yen	162.50	0.1	0.1	3.7
GBP	1.34	(0.2)	(0.2)	(0.3)
CHF	1.23	(0.3)	(0.3)	(2.2)
AUD	0.70	0.2	0.2	4.9
USD Index	100.95	0.2	0.2	2.7
RUB	0.0	0.0	0.0	0.0
BRL	0.20	0.4	0.4	7.9

Source: Bloomberg

Global Indices Performance	Close	1D%*	WTD%*	YTD%*
MSCI World Index	4,793.31	(0.3)	(0.3)	8.2
DJ Industrial	51,839.26	(0.6)	(0.6)	7.9
S&P 500	7,443.28	(0.2)	(0.2)	8.7
NASDAQ 100	25,508.07	(0.0)	(0.0)	9.7
STOXX 600	639.60	(0.5)	(0.5)	5.0
DAX	24,846.69	(0.2)	(0.2)	(1.5)
FTSE 100	10,524.76	(1.0)	(1.0)	5.7
CAC 40	8,340.11	(0.2)	(0.2)	(0.5)
Nikkei	64,141.12	0	0	22.6
MSCI EM	1,616.90	(0.2)	(0.2)	15.1
SHANGHAI SE Composite	3,796.28	1.0	1.0	(1.3)
HANG SENG	25,143.05	2.4	2.4	(2.6)
BSE SENSEX	77,708.52	(0.6)	(0.6)	(15.0)
Bovespa	173,371.34	0.2	0.2	15.9
RTS	4,788.22	0.0	0.0	8.1

Source: Bloomberg ($ adjusted returns if any)*

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