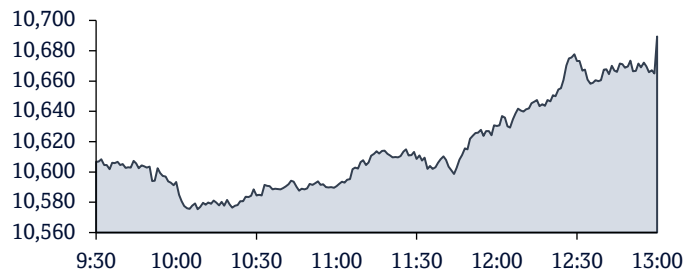


QSE Intra-Day Movement



Qatar Commentary

The QE Index rose 0.8% to close at 10,689.4. Gains were led by the Telecoms and Consumer Goods & Services indices, gaining 3.2% and 1.2%, respectively. Top gainers were Baladna and Inma Holding, rising 10% each. Among the top losers, Qatar General Ins. & Reins. Co. fell 8.2%, while QLM Life & Medical Insurance Co. was down 2.8%.

GCC Commentary

Saudi Arabia: The TASI Index fell 0.5% to close at 10,635.4. Losses were led by the Real Estate Mgmt & Dev't and Food & Staples Retailing indices, falling 2.7% and 2%, respectively. Umm Al Qura for Development and Construction Co. declined 9.1%, while Abdullah Saad Mohammed Abo Moati for Bookstores Co. was down 4%.

Dubai: The DFM index fell 0.2% to close at 5,808.7. The Consumer Staples index declined 1.9%, while the Industrials index was down 0.9%. Sukoon Insurance declined 10% while Gulf Navigation Holding was down 9.9%.

Abu Dhabi: The ADX General Index fell 0.3% to close at 9,735.7. The Consumer Discretionary index declined 1.1%, while the Telecommunication index fell 0.6%. Abu Dhabi National Co. for Building Materials declined 4.9%, while Alef Education Holding plc was down 4.2%.

Kuwait: The Kuwait All Share Index gained 0.1% to close at 8,854.6. The Real Estate index rose 2%, while the Energy index gained 1.7%. Ekttitab Holding Co. rose 9.2%, while Advanced Technology Company was up 7.3%.

Oman: The Market was closed on November 26, 2025.

Bahrain: The BHB Index gained 0.3% to close at 2,036.3. Ithmaar Holding rose 2.8%, while Bahrain National Holding Company was up 2%.

QSE Top Gainers	Close*	1D%	Vol. '000	YTD%
Baladna	1.430	10.0	50,469.8	22.5
Inma Holding	3.274	10.0	1,382.0	(13.5)
Vodafone Qatar	2.400	7.6	2,389.6	31.1
Gulf Warehousing Company	2.328	5.3	2,237.3	(30.9)
Ezdan Holding Group	1.139	5.0	18,195.3	7.9

QSE Top Volume Trades	Close*	1D%	Vol. '000	YTD%
Baladna	1.430	10.0	50,469.8	22.5
Ezdan Holding Group	1.139	5.0	18,195.3	7.9
Masraf Al Rayan	2.210	1.5	12,761.1	(10.3)
Qatar Gas Transport Company Ltd.	4.540	0.0	10,780.0	9.4
Mesaieed Petrochemical Holding	1.182	1.0	10,136.4	(20.9)

Regional Indices	Close	1D%	WTD%	MTD%	YTD%	Exch. Val. Traded (\$ mn)	Exchange Mkt. Cap. (\$ mn)	P/E**	P/B**	Dividend Yield
Qatar*	10,689.40	0.8	0.8	(2.4)	1.1	128.50	172,634.2	12.0	1.3	4.7
Dubai	5,808.72	(0.2)	(1.7)	(4.1)	12.6	147.13	256,878.1	9.5	1.7	4.9
Abu Dhabi	9,735.66	(0.3)	(1.5)	(3.6)	3.4	252.23	756,236.6	20.2	2.5	2.4
Saudi Arabia	10,635.38	(0.5)	(3.4)	(8.8)	(11.6)	1,465.47	2,405,440.6	18.0	2.2	3.7
Kuwait	8,854.59	0.1	0.3	(2.0)	20.3	281.46	171,605.6	15.8	1.8	3.4
Oman#	5,635.99	0.0	(0.2)	0.5	23.1	67.9	33,090.3	9.2	1.2	5.5
Bahrain	2,036.34	0.3	0.7	(1.3)	2.5	3.7	20,913.2	14.0	1.4	9.4

Source: Bloomberg, Qatar Stock Exchange, Tadawul, Muscat Securities Market and Dubai Financial Market (** TTM; * Value traded (\$ mn) do not include special trades if any #Data As of November 25, 2025)

Market Indicators	26 Nov 25	25 Nov 25	%Chg.
Value Traded (QR mn)	468.1	389.8	20.1
Exch. Market Cap. (QR mn)	639,386.1	631,998.8	1.2
Volume (mn)	197.8	118.5	66.9
Number of Transactions	23,642	42,503	(44.4)
Companies Traded	51	51	0.0
Market Breadth	35:12	17:31	-

Market Indices	Close	1D%	WTD%	YTD%	TTM P/E
Total Return	25,558.94	0.8	0.8	6.0	12.0
All Share Index	4,017.94	0.8	0.8	6.4	11.7
Banks	5,134.58	0.8	1.4	8.4	10.4
Industrials	4,193.20	0.5	0.2	(1.3)	14.8
Transportation	5,572.72	0.8	(0.9)	7.9	12.6
Real Estate	1,541.00	1.1	(0.1)	(4.7)	14.2
Insurance	2,416.91	(0.9)	(0.9)	2.9	10
Telecoms	2,189.16	3.2	1.0	21.7	11.9
Consumer Goods and Services	8,275.30	1.2	0.8	7.9	19.4
Al Rayan Islamic Index	5,099.48	1.0	0.7	4.7	13.5

GCC Top Gainers**	Exchange	Close*	1D%	Vol. '000	YTD%
Mabane Co.	Kuwait	1149.0	5.3	4,020.2	59.8
Talabat	Dubai	0.89	5.2	66,107.2	(36.8)
Ezdan Holding Group	Qatar	1.14	5.0	18,195.3	7.9
Estithmar Holdings	Qatar	3.78	3.8	7,518.9	123.0
Arabian Internet	Saudi Arabia	227.80	3.1	150.8	(15.0)

GCC Top Losers**	Exchange	Close*	1D%	Vol. '000	YTD%
Umm Al Qura	Saudi Arabia	19.97	(9.1)	58,928.8	0.0
Al Rajhi Co. Op. Ins	Saudi Arabia	87.50	(2.9)	421.0	(49.0)
Two Point Zero	Abu Dhabi	2.64	(2.6)	10,123.3	27.5
Makkah Const. & Dev. Co.	Saudi Arabia	82.80	(2.5)	113.1	(14.9)
Almarai Co.	Saudi Arabia	44.54	(2.1)	1,008.4	(22.1)

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

QSE Top Losers	Close*	1D%	Vol. '000	YTD%
Qatar General Ins. & Reins. Co.	1.561	(8.2)	67.2	35.4
QLM Life & Medical Insurance Co.	2.400	(2.8)	204.4	16.2
Zad Holding Company	13.670	(0.4)	25.2	(3.5)
The Commercial Bank	4.007	(0.3)	1,464.5	(7.9)
Widam Food Company	1.433	(0.3)	2,990.1	(39.0)

QSE Top Value Trades	Close*	1D%	Val. '000	YTD%
Baladna	1.430	10.0	69,313.6	22.5
Ooredoo	12.780	1.8	53,869.7	10.6
Qatar Gas Transport Company Ltd.	4.540	0.0	49,184.7	9.4
Masraf Al Rayan	2.210	1.5	28,022.5	(10.3)
Estithmar Holding	3.779	3.8	27,893.9	123.0

Qatar Market Commentary

- The QE Index rose 0.8% to close at 10,689.4. The Telecoms and Consumer Goods & Services indices led the gains. The index rose on the back of buying support from GCC and Foreign shareholders despite selling pressure from Qatari and Arab shareholders.
- Baladna and Inma Holding were the top gainers, rising 10% each. Among the top losers, Qatar General Ins. & Reins. Co. fell 8.2%, while QLM Life & Medical Insurance Co. was down 2.8%.
- Volume of shares traded on Wednesday rose by 66.9% to 197.8mn from 118.5mn on Tuesday. Further, as compared to the 30-day moving average of 118mn, volume for the day was 67.6% higher. Baladna and Ezdan Holding Group were the most active stocks, contributing 25.5% and 9.2% to the total volume, respectively.

Overall Activity	Buy%*	Sell%*	Net (QR)
Qatari Individuals	33.13%	31.20%	9,040,672.86
Qatari Institutions	18.09%	29.79%	(54,782,926.44)
Qatari	51.22%	60.99%	(45,742,253.58)
GCC Individuals	0.46%	0.71%	(1,174,346.68)
GCC Institutions	4.19%	0.18%	18,752,921.14
GCC	4.65%	0.90%	17,578,574.46
Arab Individuals	12.17%	12.34%	(777,674.26)
Arab Institutions	0.01%	0.01%	13,750.00
Arab	12.18%	12.34%	(763,924.26)
Foreigners Individuals	3.30%	2.68%	2,868,043.19
Foreigners Institutions	28.65%	23.09%	26,059,560.19
Foreigners	31.95%	25.77%	28,927,603.38

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

Global Economic Data

Global Economic Data

Date	Market	Source	Indicator	Period	Actual	Consensus	Previous
11-26	US	Department of Labor	Initial Jobless Claims	22-Nov	216k	225k	222k
11-26	Japan	Japan Machine Tool Builders' A	Machine Tool Orders YoY	Oct	17.10%	--	--
11-26	Japan	Bank of Japan	PPI Services YoY	Oct	2.70%	2.70%	3.10%

Qatar

- Damaan Islamic Insurance Company board of directors meeting results** - Damaan Islamic Insurance Company announces the results of its Board of Directors meeting held on 26/11/2025 and approved the Estimated Budget for the year 2026. (QSE)
- Qatar Islamic Insurance opens nominations for its Board Membership 2026** - Qatar Islamic Insurance announces the opening of nominees for the board memberships, years from 2026 to 2028. Applications will be accepted starting from 27/11/2025 till 01:00 PM of 11/12/2025. (QSE)
- Qatar among top seven in developed countries in digital transformation: GSMA Intelligence** - Qatar, Saudi Arabia and the UAE are among the top seven among the 15 developed countries in digital transformation, according to Pablo Iacopino, Head of Research and Commercial Content, GSMA Intelligence. During June-August 2025, more than 850 enterprises across 10 vertical sectors in eight Middle East and North Africa (Mena) countries took part in a wider global survey across 32 countries, including both developed and developing countries. "Looking at the overall digital transformation score of the 15 developed countries surveyed, Qatar, Saudi Arabia and the UAE are in the top six. This confirms the GCC (Gulf Cooperation Council) plays an important role as a leading (and benchmark) region in the digital transformation of enterprises and industries, offering a favorable environment for development and innovation," he said. His research article presented at the Mobile World Congress (MWC) 2025 in Doha highlighted three key trends: Enterprises are increasingly adopting AI across leading digital transformation areas. More than half of enterprises in the Mena region are already using AI, with advanced use cases like generative AI and multimodal AI gaining traction. Enterprises expect a 200% ROI on digital transformation spend (aligned to global average). "Globally, Qatar and the UAE are among the countries where enterprises make the highest advanced use of GenAI (Generative AI); we see AI and connectivity playing a leading role as growth enablers," he added. This comes as no surprise given the investments that the GCC countries have made in digital infrastructure, impacting several business areas including supply chain, logistics, and customer experience. In the Mena region, enterprises are focusing on advanced use cases like multimodal AI, IoT, and 5G, leaving behind generic AI use cases. He stressed that digital transformation is a critical enabler for sustainable growth, with AI, private networks and new applications driving efficiency and meeting expectations of impact. The report also highlighted that 65% of enterprises consider standalone 5G networks and advanced capabilities as key to unlocking innovation. Qatar has already

achieved 5G-A leadership and is expected to continue to lead in this area. In addition to AI, IoT platforms for automation and real-time data processing are becoming critical in confirming the GCC's leadership in tech innovation. (Gulf Times)

- BCG: Qatar cements its competitive position in global AI and technology space** - Doha is steadily cementing its position as a competitive player in the global AI and technology race, supported by strategic investments from the Qatar Investment Authority (QIA), according to the Boston Consulting Group (BCG). These include the establishment of a \$5bn capital platform with Silver Owl Capital to accelerate international AI and cloud infrastructure expansion, as well as QIA's participation in Ampere's \$5bn funding round, BCG said at a session during the Mobile World Congress. Qatar's initiatives underscore its commitment toward advancing digital transformation and innovation, aligned with Qatar National Vision 2030. The report highlighted that data center power needs are expected to grow from 106GW in 2023 to 250GW by 2030, driven by AI adoption and cloud services. It also noted that AI has become a key enabler for economic growth, with generative AI applications accelerating across sectors. Highlighting the strategic role of fibre connectivity, BCG said, "The Gulf region is set to witness a surge in data traffic, and Qatar is well-positioned to leverage this trend through its advanced infrastructure." The report also emphasized the importance of AI infrastructure being energy-sensitive. AI inference at scale demands efficient cooling and power systems to ensure sustainability. BCG stressed that Qatar's proactive approach in forming global partnerships and investing in next-generation technologies will enable it to capture significant opportunities in AI and digital transformation. "270Tbps Fibre in the Gulf (IFG) submarine cable project," said Thibaut Verbiest, managing director at BCG, "is a major milestone that will strengthen Qatar's position as a regional hub for data and AI-driven innovation." The Middle East is emerging as a critical player in the global technology ecosystem, and Qatar's strategic investments are expected to deliver long-term economic benefits while reinforcing its leadership in AI and cloud infrastructure. (Gulf Times)
- DAS Intellitech ties up with Invest Qatar to set up first Mena HQ in Doha** - THE Investment Promotion Agency Qatar (Invest Qatar) on Wednesday announced a new partnership with DAS Intellitech, a global leader in smart solutions, to support the establishment of its first Middle East and North Africa (MENA) headquarters in Doha, marking a key milestone in DAS Intellitech's global expansion. The new headquarters will function as a central hub for the company's operations and serve as a base for research

and development of advanced solutions tailored to the market. It will also foster collaboration with local SMEs, academic institutions and research centers to drive innovation, digitalization and sustainable growth in Qatar. Announced during the inaugural edition of MWC Doha, the partnership was commemorated through a signing ceremony by Sheikh Ali Alwaleed Al-Thani, CEO, Invest Qatar and Claire Liu, head of Global Business, DAS Intellitech. DAS Intellitech Founder and Chairman Liu Bang said, "Our Qatar office will operate as a strategic base to serve the broader Middle East region, an important milestone in our global growth strategy. The country's dynamic economy, world-class infrastructure and forward-looking investment policies present the perfect environment for innovation and expansion. Qatar's commitment to fostering technological advancement and sustainable development aligns seamlessly with our vision, making it the ideal location for us to drive smart solutions tailored to the region's needs. Whenever I meet with my friends, I always recommend that they visit the Middle East, especially Qatar, home to some of the most stunning modern cities and landscapes." Invest Qatar CEO Sheikh Ali Alwaleed Al Thani said, "We are pleased to welcome DAS Intellitech to Qatar, whose presence will strengthen the country's thriving knowledge economy and bolster its position as a center for technological innovation in the MENA region. Their entry underscores how Qatar's strategic location, digital infrastructure and business-friendly ecosystem make it an ideal gateway for companies looking to enter the thriving MENA market. We are committed to continue attracting investment within the digital technology sector, in line with the Third National Development Strategy (NDS3)." Recently, Invest Qatar visited the DAS Intellitech's headquarters to explore its cutting-edge technologies and gained deeper insights into its comprehensive capabilities. During discussions, Invest Qatar and DAS Intellitech identified strategic opportunities for collaboration and reaffirmed their shared commitment to supporting Qatar National Vision 2030. DAS Intellitech has already established itself as a strategic partner in Qatar's development, with a proven track record of delivering critical projects for key entities such as the Public Works Authority (Ashghal), the Supreme Judiciary Council, and the Ministry of Communications and Information Technology, all of which directly support the goals of Qatar National Vision 2030. These initiatives highlight the company's long-standing alignment with the country's priorities in innovation, sustainability, and economic diversification. DAS Intellitech offers a comprehensive suite of advanced capabilities, including DAS' centralized AIoT Platform, energy saving expertise especially applied in district cooling stations, the ability to build supercomputing centers at an accelerated pace, and a proven track record in delivering smart IoT systems for high-rise towers, hospitals, and subways. These integrated solutions significantly enhance operational efficiency, energy conservation, and property value across public infrastructures. DAS Intellitech's most competitive edge lies in transforming the control of devices and machines into services for people. For instance, while sophisticated building systems were once managed only by a handful of dedicated operators, DAS Intellitech now enables every occupant inside the building to control facilities within their workspace via mobile application, creating a more convenient, comfortable, and low-carbon living and working environment for everyone. (Qatar Tribune)

International

- **US weekly jobless claims at seven-month low amid low layoffs** - The number of Americans filing new applications for unemployment benefits fell to a seven-month low last week, suggesting layoffs remained low, though the labor market is struggling to generate enough jobs for those out of work amid economic uncertainty. The absence of labor market deterioration in the weekly jobless claims report from the Labor Department on Wednesday argued against the Federal Reserve cutting interest rates again next month, with inflation still elevated, economists said. The U.S. central bank's Beige Book report on Wednesday said employment decreased slightly in mid-November, but noted "more districts reported contacts limiting headcount using hiring freezes, replacement-only hiring and attrition than through layoffs." It described economic activity as "little changed" since October. "Fed officials would need to see a significant weakening in labor market conditions to lower rates in December," said Matthew Martin, a senior U.S. economist at

Oxford Economics. "There are some signs of softening in various private sector metrics, but that's not the signal coming from the jobless claims data." Initial claims for state unemployment benefits dropped 6,000 to a seasonally adjusted 216,000 for the week ended Nov. 22, the lowest level since April. Economists polled by Reuters had forecast 225,000 claims for the latest week. The report was released a day early because of the Thanksgiving holiday on Thursday. Unadjusted claims jumped 25,712 to 243,992 last week. The increase, however, was less than the 32,642 rise that had been expected by the seasonal factors, the model used by the government to strip out seasonal fluctuations from the data. Unadjusted claims soared in California and there were notable increases in Illinois, New York and Pennsylvania. Economists say President Donald Trump's aggressive trade and immigration policies had created an environment where businesses are reluctant to lay off or hire more workers, leading to what they and policymakers call a "no hire, no fire" labor market. But some companies, including Amazon, are stepping up job cuts as they integrate artificial intelligence into some roles. Economists expect these job cuts could show up in the claims data next year, though filings have not always in the past increased in tandem with announced layoffs. Fed officials are divided over whether to lower borrowing costs further, though recent comments from top policymakers have shifted market expectations strongly in favor of another quarter-point reduction at the December 9-10 meeting. Stocks on Wall Street were trading higher. The dollar was steady versus a basket of currencies. U.S. Treasury yields rose. (Reuters)

- **Germany remains EU's top net contributor despite economic slump, study shows** - Germany remained the European Union's largest net contributor in 2024 despite its ongoing economic crisis, though its payments have fallen sharply from previous years, according to a study by the German Economic Institute IW seen by Reuters on Wednesday. Europe's largest economy paid 13.1bn euros (\$15.09bn) more into EU coffers than it received last year. However, Germany's weakening economy is taking its toll: Net payments are in a downward trend, at 19.7bn euros in 2022 and 17.4bn euros in 2023. France ranked second with net payments of 4.8bn euros, followed by Italy at 1.6bn euros. Greece was the largest net recipient at 3.5bn euros, ahead of Poland with 2.9bn and Romania with 2.7bn. On a per capita basis, German citizens paid around 157 euros net to the EU, the highest amount, followed by Ireland at 130 euros. "The EU budget is a mirror of the economic power relations in Europe," said IW expert Samina Sultan. High-growth countries like Poland are receiving less support, while "Germany and France are the problem children of the EU." Germany is forecast to grow below the European average again this year, meaning its net contribution is likely to decline further, Sultan said. The EU Commission published statistics on net contributors and recipients until 2020 but has since stopped doing so for political reasons, according to the IW. (Reuters)

Regional

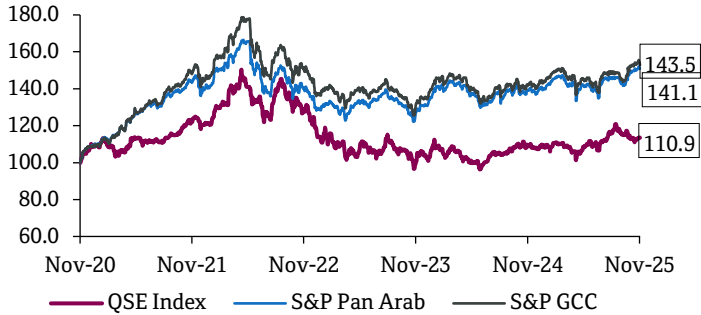
- **Aramco is said to pick Citi for oil storage terminals stake sale** - Saudi Aramco has chosen Citigroup Inc to help arrange a potential multibillion-dollar stake sale in its oil export and storage terminals business, according to people familiar with the matter. The US investment bank was selected in recent days after a pitching process that drew proposals from several other Wall Street lenders, the people said, asking not to be identified as the matter is private. The mandate is a win for Citigroup, whose Chief Executive Officer Jane Fraser has made a renewed effort to win business from large corporates and sovereign wealth funds in the Middle East. Aramco had tapped JPMorgan Chase & Co as a sell-side adviser when it previously sold stakes in its oil and gas pipeline infrastructure in separate transactions. The Saudi oil giant is expected to kick off a formal sale process as early as next year and is likely to see interest from large infrastructure funds, the people said. Discussions are at an early stage and no final decisions have been made on the timing or structure of the transaction, they said. Aramco is considering options including selling an equity stake in the business, Bloomberg News reported this week. It aims to raise billions of dollars from such a sale, people familiar with the matter said at the time. The plans are part of a broader attempt by the firm to sell a range of assets, including potentially part of its real estate portfolio. Oil prices have dropped about 16% this year and while the impact of that drop on Aramco's earnings has been tempered by higher output, the firm has

delayed some projects and looked to sell assets to free up cash for investments. The deals now being considered would mark a step up from previous transactions that were focused on stakes in pipeline infrastructure. Aramco's main oil storage and export infrastructure is located at Ras Tanura on the Arabian Gulf and the company has similar terminals on the Red Sea. Internationally, the firm owns stakes in product terminals in the Netherlands and leases crude as well as product storage at main trade hubs in Egypt and at Okinawa in Japan. Earlier this year, a BlackRock Inc-led group signed an equity stake deal for facilities at Aramco's Jafurah gas project in the kingdom. (Gulf Times)

- HSBC report: Egypt businesses eye increased trade, investment with Saudi Arabia** - New HSBC research shows Egyptian businesses are turning to Saudi Arabia as their next growth priority; almost 90% set to significantly increase trade in the next 5 years. According to a new HSBC report, Egyptian business leaders plan to rapidly increase trade and investment with Saudi Arabia, as the Kingdom's Vision 2030 plan builds a resilient, stable economy with attractive growth prospects. HSBC's New Networks of Capital: Saudi Arabia reveals that 86% of Egyptian businesses expect to significantly increase their trade with Saudi Arabia in the next 5 years, the highest among all markets surveyed. Furthermore, global trade uncertainty is driving the two economies closer together, with 62% of Egyptian businesses saying they are significantly more likely to invest in and trade with Saudi Arabia despite trade disruption. Consistent with Vision 2030's plans to diversify the Saudi Arabian economy, Egyptian businesses identified technology (41%) and energy and renewables (35%) as the two sectors with the biggest growth potential among business leaders considering investment. Egyptian businesses already investing in the Kingdom rank foreign ownership restrictions (31%) and market competition (31%) as the top barriers to increasing their investments. Commenting on the report, Todd Wilcox, HSBC Bank Egypt Deputy Chairperson and CEO, said: "Egypt continues to strengthen its strategic economic partnership with Saudi Arabia, as more than 7,000 investment licenses have now been granted to Egyptian companies operating across the Kingdom in high-growth sectors such as infrastructure, technology and food production. The recent Saudi-Egyptian Investment and Promotion Agreement marks a critical milestone, offering investors from both countries enhanced legal safeguards, improved capital mobility and greater certainty as they expand their footprints. This presents a new phase of collaboration that is clearly reflected in the report insights." Global findings The report surveyed 4,000 business decision makers with international operations generating revenues of US\$50mn to \$500mn annually, to gather insights into how the Kingdom's trade and investment links with eight major global markets are evolving. Surveyed markets include the UK, Hong Kong, Mainland China, the USA, India, Germany, the UAE, and Egypt. Responses were also drawn in-market, from Saudi Arabia. Globally, eight out of 10 international businesses plan to increase trade and investment with the Kingdom over the next five years. More than 60% are eager to do the same over the next six months. More broadly, survey respondents highlight Saudi Arabia's growing economy (53%), economic stability (48%), and business-friendly policies (37%) as top reasons to do business in the Kingdom. The findings come as the Kingdom considers implementing measures to increase the flow of inward foreign direct investment, including amendments to laws governing foreign ownership of Saudi Arabian companies. Commenting on the survey's global findings, Selim Kervanci, Chief Executive Officer, Middle East North Africa and Türkiye (MENAT), HSBC Bank Middle East, said: "HSBC sees incredible potential in the Middle East, and Saudi Arabia is central to that view. Our research indicates increased confidence from international businesses in Saudi Arabia's economic transformation and highlights the Kingdom's unique ability to combine heightened growth prospects with economic stability. "Vision 2030 is generating momentum right across the Saudi Arabian economy, from design and construction to retail and housing, and the export of renewable energy. For business leaders, these developments underpin the confidence which will drive deepened engagement with the Kingdom's economy." (Zawya)
- Dubai Chamber registers 73 new Malaysian companies in first nine months** - Economic ties between Dubai and Malaysia are expanding rapidly, with 73 new Malaysian companies registering with the Dubai

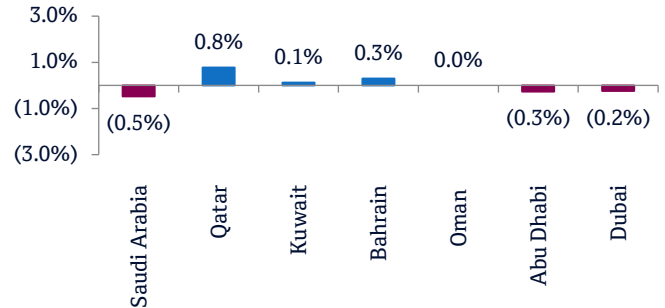
Chamber of Commerce in the first nine months of 2025, according to a Dubai Chamber official. Salem AlShamsi, Executive Vice President of International Relations at Dubai Chambers, stated that the total number of Malaysian companies registered with the Chamber reached 318 by the end of September. This growth reflects the confidence of the Malaysian business community in Dubai as a hub for accessing regional and global markets. Speaking to the Emirates News Agency (WAM) during a trade mission to Malaysia, AlShamsi said that these new ventures primarily focused on the financial services, software and IT services, and Food and Beverage (F&B) sectors, followed by business services, consumer products, and real estate. He said Malaysia remains one of Southeast Asia's most innovative economies, supported by a diverse industrial base, a strong services sector and a reputation for high-quality manufacturing, making it attractive for companies seeking long-term growth. AlShamsi added that the value of non-oil trade between Dubai and Malaysia exceeded AED17.8bn in 2024, representing annual growth of 20 percent. Dubai provides a conducive business environment, advanced logistics, and clear regulatory frameworks that connect companies to global markets, he added. He also noted that Malaysia offers significant opportunities for UAE investors in transport, storage, halal food, real estate, hospitality, business services, and healthcare. Between 2020 and 2024, Dubai attracted 23 Foreign Direct Investment (FDI) projects from Malaysia, with a total value of AED286.6mn (\$78.1mn). AlShamsi said that Malaysian investment in Dubai reached \$135mn in the first half of 2025 alone, demonstrating strong investor interest. Regarding trade movement, Dubai's imports from Malaysia reached AED10.01bn last year, an annual increase of 13.5 percent. Simultaneously, Dubai's exports to Malaysia surged by 29.4 percent year-on-year, hitting AED7.7bn. The Comprehensive Economic Partnership Agreement (CEPA) between the two countries, which took effect in October, has significantly boosted trade and investment flows. (Zawya)

Rebased Performance



Source: Bloomberg

Daily Index Performance



Source: Bloomberg

Asset/Currency Performance	Close (\$)	1D%	WTD%	YTD%
Gold/Ounce	4,162.15	0.8	2.4	58.6
Silver/Ounce	53.36	3.7	6.7	84.6
Crude Oil (Brent)/Barrel (FM Future)	63.13	1.0	0.9	(15.4)
Crude Oil (WTI)/Barrel (FM Future)	58.65	1.2	1.0	(18.2)
Natural Gas (Henry Hub)/MMBtu	4.59	12.0	11.1	35.0
LPG Propane (Arab Gulf)/Ton	66.60	2.6	3.1	(18.3)
LPG Butane (Arab Gulf)/Ton	86.80	3.2	1.6	(27.3)
Euro	1.16	0.2	0.7	12.0
Yen	156.47	0.3	0.0	(0.5)
GBP	1.32	0.6	1.1	5.8
CHF	1.24	0.4	0.5	12.8
AUD	0.65	0.8	1.0	5.3
USD Index	99.60	(0.1)	(0.6)	(8.2)
RUB	110.69	0.0	0.0	58.9
BRL	0.19	0.2	0.2	14.5

Source: Bloomberg

Global Indices Performance	Close	1D%*	WTD%*	YTD%*
MSCI World Index	4,372.48	0.9	3.1	17.9
DJ Industrial	47,427.12	0.7	2.6	11.5
S&P 500	6,812.61	0.7	3.2	15.8
NASDAQ 100	23,214.69	0.8	4.2	20.2
STOXX 600	574.21	1.2	2.9	26.7
DAX	23,726.22	1.2	3.5	32.9
FTSE 100	9,691.58	1.0	2.6	25.3
CAC 40	8,096.43	1.0	2.2	22.9
Nikkei	49,559.07	1.5	2.0	24.8
MSCI EM	1,371.46	1.3	2.8	27.5
SHANGHAI SE Composite	3,864.18	(0.0)	1.2	18.9
HANG SENG	25,928.08	0.1	2.9	29.1
BSE SENSEX	85,609.51	1.2	0.9	5.1
Bovespa	1,58,554.94	2.5	3.6	52.5
RTS	1,089.6	(1.7)	(1.7)	(4.7)

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

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