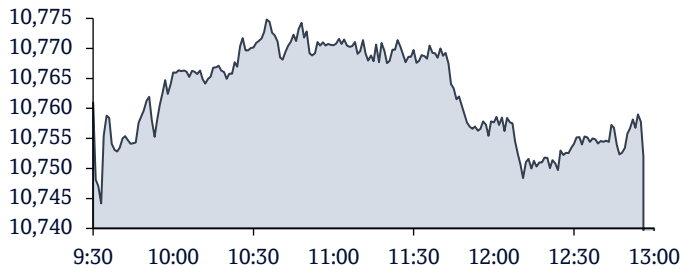


QSE Intra-Day Movement



Qatar Commentary

The QE Index declined 0.1% to close at 10,752. Losses were led by the Transportation and Industrials indices, falling 0.1% each. Top losers were Mannai Corporation and Dlala Brokerage & Inv. Holding Co., falling 3.4% and 2.3%, respectively. Among the top gainers, Medicare Group gained 4.7%, while Zad Holding Company was up 4.6%.

GCC Commentary

Saudi Arabia: The TASI Index gained 0.6% to close at 11,315.7. Gains were led by the Utilities and Consumer Durables & Apparel indices, rising 5.8% and 1.6%, respectively. ACWA Power rose 8.0%, while Naseej International Trading was up 6.6%.

Dubai: The Market was closed on July 6, 2025.

Abu Dhabi: The Market was closed on July 6, 2025.

Kuwait: The Kuwait All Share Index gained 0.5% to close at 8,443.9. The Real Estate index rose 2.6%, while the Energy index gained 2.5%. Real Estate Trade Centers Company rose 44.7%, while ALMADAR Kuwait Holding Co. was up 11.3%.

Oman: The MSM 30 Index gained 0.3% to close at 4,565.0. Gains were led by the Industrial and Services indices, rising 1.4% and 0.1%, respectively. Voltamp Energy rose 9.6%, while The Financial Corporation Company was up 8.8%.

Bahrain: The Market was closed on July 6, 2025.

Market Indicators	06 Jul 25	03 Jul 25	%Chg.
Value Traded (QR mn)	264.9	373.2	(29.0)
Exch. Market Cap. (QR mn)	635,884.9	635,730.0	0.0
Volume (mn)	101.6	158.6	(35.9)
Number of Transactions	10,025	19,340	(48.2)
Companies Traded	52	53	(1.9)
Market Breadth	29:19	31:19	-

Market Indices	Close	1D%	WTD%	YTD%	TTM P/E
Total Return	25,364.89	(0.1)	(0.1)	5.2	11.9
All Share Index	3,978.37	0.0	0.0	5.4	12.2
Banks	4,971.49	0.0	0.0	5.0	10.7
Industrials	4,281.79	(0.1)	(0.1)	0.8	16.3
Transportation	5,810.22	(0.1)	(0.1)	12.5	13.6
Real Estate	1,622.66	0.3	0.3	0.4	19.4
Insurance	2,407.53	0.3	0.3	2.5	12.0
Telecoms	2,163.58	(0.0)	(0.0)	20.3	13.6
Consumer Goods and Services	8,197.67	0.7	0.7	6.9	20.6
Al Rayan Islamic Index	5,104.60	(0.0)	(0.0)	4.8	13.9

GCC Top Gainers**	Exchange	Close*	1D%	Vol. '000	YTD%
Acwa Power Co.	Saudi Arabia	265.60	8.0	1,061.6	(33.3)
Bank Al Bilad	Saudi Arabia	27.42	2.9	1,703.7	(15.7)
OQ Gas Network	Oman	0.16	2.6	9,979.0	12.3
Saudi Arabian Mining Co.	Saudi Arabia	54.70	2.4	2,037.0	8.7
National Co. For Glass	Saudi Arabia	44.84	2.4	610.7	(17.4)

GCC Top Losers**	Exchange	Close*	1D%	Vol. '000	YTD%
Sahara Int. Petrochemical	Saudi Arabia	19.50	(1.8)	1,898.3	(21.6)
Dallah Healthcare Co.	Saudi Arabia	127.80	(1.4)	17.6	(14.8)
MBC Group	Saudi Arabia	35.50	(1.2)	223.3	(32.1)
Makkah Const. & Dev. Co.	Saudi Arabia	90.40	(1.1)	87.8	(7.0)
Saudi Kayan Petrochem. Co	Saudi Arabia	5.19	(1.1)	2,862.7	(26.1)

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%
Medicare Group	5.300	4.7	6,383.3	16.5
Zad Holding Company	14.87	4.6	160.8	4.9
Lesha Bank	1.842	3.6	17,425.6	36.0
Ahli Bank	3.801	1.3	167.6	10.2
Salam International Inv. Ltd.	0.676	1.2	1,053.2	2.4

QSE Top Volume Trades	Close*	1D%	Vol. '000	YTD%
Lesha Bank	1.842	3.6	17,425.6	36.0
Baladna	1.289	0.5	9,166.8	3.0
Ezdan Holding Group	1.023	0.1	9,125.9	(3.1)
Al Faleh	0.726	1.0	7,229.3	4.5
Medicare Group	5.300	4.7	6,383.3	16.5

QSE Top Losers	Close*	1D%	Vol. '000	YTD%
Mannai Corporation	5.466	(3.4)	2,653.5	50.2
Dlala Brokerage & Inv. Holding Co.	1.037	(2.3)	1,414.6	(9.7)
Qatar General Ins. & Reins. Co.	1.328	(1.6)	12.0	15.2
Qatar Navigation	11.04	(1.6)	2,454.5	0.5
Mekdam Holding Group	2.824	(1.3)	471.4	(6.8)

QSE Top Value Trades	Close*	1D%	Val. '000	YTD%
Medicare Group	5.300	4.7	34,156.0	16.5
Lesha Bank	1.842	3.6	31,791.6	36.0
Qatar Navigation	11.04	(1.6)	27,067.7	0.5
Mannai Corporation	5.466	(3.4)	14,621.8	50.2
Industries Qatar	12.45	(0.4)	13,486.0	(6.2)

Regional Indices	Close	1D%	WTD%	MTD%	YTD%	Exch. Val. Traded (\$ mn)	Exchange Mkt. Cap. (\$ mn)	P/E**	P/B**	Dividend Yield
Qatar*	10,751.96	(0.1)	(0.1)	0.0	1.7	72.7	174,359.6	11.9	1.3	4.6
Dubai*	5,753.27	0.1	0.1	0.8	11.5	124.80	273,007.9	10.0	1.7	5.1
Abu Dhabi*	9,981.50	0.0	0.0	0.2	6.0	566.19	773,326.5	20.2	2.6	2.3
Saudi Arabia	11,315.73	0.6	0.6	1.4	(6.0)	1,153.85	2,482,255.8	17.4	2.1	4.1
Kuwait	8,443.87	0.5	0.5	(0.1)	14.7	274.55	163,414.9	20.8	1.5	3.2
Oman	4,565.00	0.3	0.3	1.4	(0.3)	25.68	33,716.3	8.2	0.9	6.0
Bahrain^	1,946.89	0.2	0.0	0.2	(2.0)	2.7	20,091.2	13.2	1.4	9.8

Source: Bloomberg, Qatar Stock Exchange, Tadawul, Muscat Securities Market and Dubai Financial Market (** TTM; * Value traded (\$ mn) do not include special trades if any, # Data as of 4th July 2025, ^ Data as of 3rd July 2025)

Qatar Market Commentary

- The QE Index declined 0.1% to close at 10,752.0. The Transportation and Industrials indices led the losses. The index fell on the back of selling pressure from Qatari shareholders despite buying support from non-Qatari shareholders.
- Mannai Corporation and Dlala Brokerage & Inv. Holding Co. were the top losers, falling 3.4% and 2.3%, respectively. Among the top gainers, Medicare Group gained 4.7%, while Zad Holding Company was up 4.6%.
- Volume of shares traded on Sunday fell by 35.9% to 101.6mn from 158.6mn on Thursday. Further, as compared to the 30-day moving average of 198.0mn, volume for the day was 48.7% lower. Lesha Bank and Baladna were the most active stocks, contributing 17.2% and 9.0% to the total volume, respectively.

Overall Activity	Buy%*	Sell%*	Net (QR)
Qatari Individuals	44.99%	42.34%	7,023,080.31
Qatari Institutions	24.07%	34.39%	(27,327,448.39)
Qatari	69.06%	76.73%	(20,304,368.08)
GCC Individuals	1.11%	1.18%	(182,608.54)
GCC Institutions	2.01%	0.82%	3,167,472.30
GCC	3.12%	1.99%	2,984,863.76
Arab Individuals	15.72%	13.66%	5,446,421.91
Arab Institutions	0.00%	0.01%	(19,020.00)
Arab	15.72%	13.67%	5,427,401.91
Foreigners Individuals	3.22%	3.38%	(446,511.29)
Foreigners Institutions	8.89%	4.23%	12,338,613.70
Foreigners	12.11%	7.62%	11,892,102.41

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

Earnings Calendar

Earnings Calendar

Tickers	Company Name	Date of reporting 2Q2025 results	No. of days remaining	Status
DUBK	Dukhan Bank	08-Jul-25	1	Due
QNBK	QNB Group	09-Jul-25	2	Due
DHBK	Doha Bank	14-Jul-25	7	Due
QFLS	Qatar Fuel Company	15-Jul-25	8	Due
CBQK	The Commercial Bank	16-Jul-25	9	Due
ABQK	Ahli Bank	17-Jul-25	10	Due
QIHK	Qatar International Islamic Bank	20-Jul-25	13	Due
NLCS	National Leasing Holding	20-Jul-25	13	Due
QATR	Al Rayan Qatar ETF	21-Jul-25	14	Due
QFBQ	Lesha Bank	23-Jul-25	16	Due
UDCD	United Development Company	23-Jul-25	16	Due
MKDM	Mekdam Holding Group	28-Jul-25	21	Due
QISI	Qatar Islamic Insurance	31-Jul-25	24	Due
QIMD	Qatar Industrial Manufacturing Company	03-Aug-25	27	Due
QLMI	QLM Life & Medical Insurance Company	12-Aug-25	36	Due

Qatar

- Al-Rayyan Bank: To disclose its Semi-Annual financial results on 22/07/2025** - Al-Rayyan Bank discloses its financial statement for the period ending 30th June 2025 on 22/07/2025. (QSE)
- Ezdan Holding Group: To disclose its Semi-Annual financial results on 23/07/2025** - Ezdan Holding Group discloses its financial statement for the period ending 30th June 2025 on 23/07/2025. (QSE)
- Ezdan Holding Group will hold its investors relation conference call on 24/07/2025 to discuss the financial results** - Ezdan Holding Group announces that the conference call with the Investors to discuss the financial results for the Semi-Annual 2025 will be held on 24/07/2025 at 02:00 PM, Doha Time. (QSE)
- Al Mahhar Holding: To disclose its Semi-Annual financial results on 06/08/2025** - Al Mahhar Holding discloses its financial statement for the period ending 30th June 2025 on 06/08/2025. (QSE)
- Al Mahhar Holding will hold its investors relation conference call on 07/08/2025 to discuss the financial results** - Al Mahhar Holding announces that the conference call with the Investors to discuss the financial results for the Semi-Annual 2025 will be held on 07/08/2025 at 01:30 PM, Doha Time. (QSE)
- MoCI signs strategic partnership program with KIPO** - The Ministry of Commerce and Industry has signed a strategic partnership program with the Korean Intellectual Property Office (KIPO), representing a significant milestone in the development of Qatar's National Intellectual Property Strategy and the enhancement of institutional and human capacities in

this key domain. The agreement was signed by Mohammed bin Hassan Al-Malki, Undersecretary of the Ministry of Commerce and Industry, and Wan Ki Kim, Commissioner of the Korean Intellectual Property Office. The partnership stems from the Memorandum of Understanding on Intellectual Property signed between the State of Qatar and the Republic of Korea on 15 June 2023 in Seoul. The memo laid the groundwork for comprehensive bilateral cooperation in the field of intellectual property, and the newly signed program represents a concrete step forward in its implementation. The program is designed to support the formulation of an integrated national strategy for intellectual property in the State of Qatar. It also aims to implement a range of advanced initiatives to strengthen both institutional structures and human capital, thereby contributing to the country's shift towards an innovation-driven economy and supporting the evolution of legal and regulatory frameworks. Under the program, both parties will collaborate in several priority areas. These include the development of human resources in Qatar's intellectual property ecosystem, benchmarking local practices against global standards, and conducting stakeholder consultations to identify the most suitable intellectual property systems for national needs. The program will also facilitate the transfer of knowledge and expertise from the Korean side, with a focus on building the technical competencies of Qatari professionals working in this vital field. The Ministry and KIPO will jointly monitor and assess the progress of the program to ensure the achievement of its objectives and to deepen cooperation between the two countries in the domain of intellectual property. (Qatar Tribune)

- GTA refers 13 firms to Public Prosecution for tax evasion** - Underscoring its commitment to transparency and stronger tax compliance, the General Tax Authority (GTA) has referred 13 companies to the Public Prosecution.

The move comes after these companies were implicated in tax evasion amounting to roughly QR36mn. In a press release issued on Sunday, the GTA said that the referral of these companies, throughout the first half of 2025, is the result of detailed investigations conducted by the GTA's competent units, working alongside relevant government authorities. The investigations uncovered significant tax irregularities, including instances where the companies intentionally concealed their true earnings. It said this measure comes as part of the GTA's commitment to the objectives of Qatar National Vision 2030, specifically the pursuit of financial stability through enhanced tax system efficiency and universal adherence to responsibilities by all economic actors. This is essential for the protection of public resources and the attainment of tax justice. Moreover, the ongoing effort to combat tax evasion is integral to diversifying income resources by cultivating a resilient and sustainable financial system that underpins economic diversification and bolsters the state's ability to fund extensive development projects and realize balanced economic growth. In clarifying the matter, the GTA confirmed that the companies referred to the Public Prosecution are officially registered in Qatar. It further stated that the necessary legal measures have been taken against these entities, in line with the provisions of the Income Tax Law (Law No. 24 of 2018), which explicitly criminalizes fraudulent activities and tax evasion. Consequently, GTA urged all taxpayers to adhere to the legally mandated deadlines for submitting transparent and accurate tax returns. It also emphasized its ongoing commitment to combat tax evasion, a financial offense with detrimental effects on the national economy, and to apply tax laws equitably to all. These efforts aim to enhance the business environment and contribute to sustainable development in the State of Qatar. The GTA continues to work towards fostering a stronger culture of voluntary compliance and building greater public trust in the tax system. The goal is to increase compliance rates, reduce evasion, and thereby prevent legal repercussions. (Qatar Tribune)

- KaopuCloud, Mibura join Qatar Internet Exchange Point to boost digital innovation** - The Communications Regulatory Authority (CRA) has announced the onboarding of global edge-cloud provider, KaopuCloud, and data center and cloud solutions provider, Mibura, to the Qatar Internet Exchange Point (QIXP) to support Qatar's growing digital infrastructure, advancing its position as a leading hub for regional Internet traffic. Ali al-Suwaidi, director of Technical Affairs at the CRA and chair of the QIXP Steering Committee, stated: "The addition of KaopuCloud and Mibura aligns with CRA's strategic objective to localize digital content and cloud workloads within Qatar. "With the deployment of a route server operating under an open peering policy, QIXP enables all participants to interconnect efficiently through a single access point. This translates into lower latency for users, reduced transit costs for providers, and a stronger foundation for digital innovation." Established in 2020, QIXP is a non-profit, carrier-neutral exchange that facilitates domestic traffic exchange among Internet service providers, government entities, academic institutions, and content networks. By enabling local data routing, QIXP enhances network performance, security, and resilience, supporting CRA's digital transformation agenda and the broader objectives of Qatar National Vision 2030. As of May 2025, the number of active QIXP participants has reached 19, reflecting growing demand for local interconnection. Qatar also recently hosted the first GCC working group on data flow and traffic exchange, reinforcing its leadership in regional collaboration on Internet infrastructure. KaopuCloud brings over two decades of global expertise in operating low-latency edge nodes in more than 50 cities and over 150 data centers. Mibura, with a global presence in over 200 cities, provides scalable cloud and hosting solutions in partnership with major global tech companies. The continued expansion of QIXP is expected to deliver tangible benefits across the digital ecosystem. Localizing traffic helps improve the performance of essential digital services such as video streaming, cloud applications, and content delivery while providing a secure, sovereign platform for hosting data within the country. For enterprises and service providers, QIXP offers efficient, cost-effective access to global and regional content delivery networks, streamlining connectivity through a single, localized point of exchange. (Gulf Times)

- Qatar Toy Festival 2025 opens at DECC** - The third edition of Qatar Toy Festival, which opened Sunday at the Doha Exhibition and Convention Centre (DECC), has Ooredoo as the official telecom sponsor. Running until August 4, the event showcases over 40 international brands and feature interactive zones featuring popular characters, such as Hot Wheels, Shaun the Sheep, and Lilo & Stitch. Families also get to enjoy celebrity appearances, such as AboFlah and ALJ Sisters, live stage shows, mascot parades with up to six parades per day, as well as exciting attractions, including PUBG Battleground, Horror House, and the Sherlock Holmes Escape Room. Spanning over 17,000sq m, the festival features five immersive zones tailored to different age groups and interests, from Fancy Island and Champions Land to the action-packed Hyper Land and center-stage performances. Attendees can also shop exclusive collections from Build-A-Bear, Labubu, and Haribo, and refuel at popular outlets like Juniors and Pizza Box, adding to the festival's vibrant atmosphere. For children aged 4-12, daily summer camps, running from 8am to 1pm (except Fridays), will offer creative workshops powered by Science Street and other partners. The camp combines education with fun for up to 150 children per day, culminating in a "Back to School" finale to close the festival on a high note. This diverse lineup promises to captivate audiences of all ages, aligning with Ooredoo's vision of supporting inclusive, educational, and engaging family events across Qatar. For an elevated experience, premium ticket upgrades offer fast-track entry and exclusive access to select zones and experiences, ensuring unforgettable moments with minimal wait time, with options for every budget and age group. "The Qatar Toy Festival 2025 offers us a platform to not only engage directly with families but also to showcase the innovative capabilities of our services," said Ooredoo senior marketing and communications director Sabah Rabiah al-Kuwari. "We are thrilled to contribute to what promises to be a spectacular event." The Qatar Toy Festival 2025 will be open from Sunday to Wednesday, 2pm-10pm, and from Thursday to Saturday, 2pm-11pm. (Gulf Times)
- Qatar accelerates agricultural innovation to ensure food security** - Qatar is undergoing a major transformation in its agricultural sector through the adoption of advanced, smart farming technologies aimed at improving efficiency, enhancing food security, and supporting the country's sustainability agenda. According to the Government Communication Office (GCO), this shift is part of Qatar's broader commitment to the goals of Qatar National Vision 2030, which emphasizes environmental preservation, economic diversification, and self-sufficiency. The GCO, in a post on its official X account, said, "Qatar is transforming its agricultural landscape by embracing smart, innovative farming technologies. This approach enhances efficiency reduces dependence on imports, and strengthens the nation's food security, all while supporting the environmental goals outlined in the Qatar National Vision 2030." In recent years, Qatar has prioritized food security as a national objective, working to boost local production, particularly of agricultural commodities and perishable vegetables. This effort is being realized through the expansion of high tech protected greenhouses, the introduction of modern irrigation systems, and the development of advanced farming techniques suited to the country's challenging environment. These technologies help reduce reliance on imports and enable the country to produce more food locally despite natural constraints. The Ministry of Municipality has been instrumental in this transformation, providing various support packages to enhance vegetable productivity and encouraging farmers to adopt modern technologies. In 2023, modern drip irrigation systems were installed on 276 farms, with the remaining 124 farms targeted for completion in 2024, according to the annual achievement report of the Ministry of Municipality for 2024. These efforts aim to cover 400 farms over two years, each spanning an average of 10 dunams, contributing significantly to rationalize water use and expanded cultivated areas. In response to the climate challenges, Qatar has actively pursued sustainable and innovative solutions to secure its food supply. Among these is a collaborative project proposed by the Food Security Department under a Korean government knowledge-sharing program facilitated by the Korea Trade-Investment Promotion Agency (KOTRA) last year. The project focuses on analyzing the effects of climate change on food production in Qatar, proposing mitigation policies such as protected cultivation, and fostering economic cooperation between Qatar and South Korea. To further strengthen agricultural resilience, the Ministry of

Municipality-through its Agricultural Research Department has undertaken several research projects aimed at improving the availability of agricultural inputs like seeds. Using peaceful nuclear techniques and biotechnology. Qatar is developing solutions tailored to local environmental conditions. These include the development of best practices for managing soil, water, and nutrients to boost fodder and vegetable yields under saline conditions, the introduction of heat-tolerant tomato varieties for greenhouse farming, and the breeding of locally adapted vegetable varieties to ensure year-round production. (Peninsula Qatar)

- GAC records over 589,000 customs declarations in May** - The General Authority of Customs (GAC) recorded over 589,000 customs declarations through the ports of Qatar during May 2025. The statistics for May 2025 were revealed in the Customs newsletter for June 2025. Around 589,593 declarations were registered in the month, with air cargo bagging 480,003 in total. The data for land customs reached 20,423, while those for seaports stood at 16,645. The GAC released 96.96% of its data within an hour, and the overall customs declarations in the custom ports, and those transferred from the authority to government entities, amounted to 22,647 declarations during May this year. The US and India remained the top import and export countries, respectively, during the period. In May 2025, the GAC recorded 147 seizures as the Ministry of Public Health Department emerged as the best government entity in terms of release time, completing its processing within 5.44 hours. The largest seizure during the month was narcotic substance marijuana, which was 5,275 grams. The Authority has made several achievements through its work, related to securing the entry of passengers and goods, facilitating trade exchange with the countries, implementing the projects and programs that varies between developing and enhancing the human, procedural and technical aspects or at the level of cooperation between the customs and other entities inside and outside the country. (Peninsula Qatar)
- QatarEnergy LNG powers future engineers at QU's 21st plant design competition** - QatarEnergy LNG sponsored and presented the Best Overall Prizes to the winning teams at the 21st Annual Chemical Engineering Plant Design Competition, organized by the Department of Chemical Engineering at Qatar University. Since its inception in 2004, this annual contest provides Qatar University students with world-class engineering experience and develops the next generation of engineering talent. Sheikh Khalid Bin Abdulla Al-Thani, QatarEnergy LNG Chief Engineering & Projects Officer, and Associate Professor Dr. Mohammed Al-Marri, Head of Department of Chemical Engineering at Qatar University, presented prizes to the winning teams during a special ceremony recently held at QatarEnergy LNG Doha Head Office. Each team presented a brief presentation about their plant design project and the innovative solutions they have developed. Sheikh Khalid Bin Abdulla Al-Thani, QatarEnergy LNG Chief Engineering and Projects Officer, delivered opening remarks on behalf of the company. Supporting and encouraging education is a cornerstone of QatarEnergy LNG's Corporate Social Responsibility program and its commitment to premier performance. QatarEnergy LNG firmly believes that by investing in the next generation of engineers, the company is shaping the future of the energy industry and contributing to the greater prosperity and advancement of the nation. This commitment is in alignment with the human, social and economic development pillars of the Qatar National Vision 2030. QatarEnergy LNG has witnessed a steady growth in both the scale and impact of this competition over the last 21 years. The company is inspired to see young talents rise to the challenge, applying their academic knowledge to real-world problems and demonstrating the creativity and determination that will define the future of our industry. The event also recognized advisors and representatives from Qatar University including Associate Professor Dr. Mohammed Al-Marri, Professor Fadwa Taher Eljack, Associate Professor Dr. Zeinab Abbas Jawad along with QatarEnergy LNG representative, Eman Elhmod, Head of Process & Flow Assurance Engineering. This year's competition was held at Qatar University's Engineering Building and featured eight female teams and five male teams. The competition was of an exceptionally high standard and the top teams were selected by a judging panel comprised of engineering experts in Qatar including Dr. Lina Rueda, Manager of Research and Development at Qatar Shell GTL Limited, Mathew Swatton, Technology Team Lead at Qatar Shell GTL

Limited, Jassim Sheikhan, Head of Process Engineering at QatarEnergy LNG, Awad Al-Yafei, Head of Plant Productivity at QAFCO, Ahmed M Homssi, Environmental Manager at QChem, and Sarah Al-Raeesi, Senior APC Engineer (POT) - Technical at OryxGTL. First place was awarded to the team of An'am Abunahia, Roumaissa Belhadj, Sajida Abel, and Noor Al-Najjar for their outstanding design of Qatari Acetic Acid (QATACID) Plant. Their environmentally friendly project focused on the design of a next-generation acetic acid production facility in Mesaieed Industrial City. The proposed plant will utilize the methanol carbonylation process and incorporate advanced technologies such as carbon capture and selective catalytic reduction to substantially reduce emissions. They were supervised by Associate Professor Dr. Zeinab Abbas Jawad. Second place was awarded to the team of Ibrahim Yousef, Ibrahim Almomani, Sultan Al Jaber, and Ghaith Alqaisi for their innovative design of Methanol Production Plant. The team designed a hybrid methanol production plant that integrates Topsoe's SynCOR technology with carbon capture and solar-powered electrolysis. The system reuses water from the methanol distillation column for electrolysis, enhancing overall sustainability. This innovative design uses CO and green hydrogen to significantly reduce emissions while maintaining high efficiency. The team was supervised by Professor Fadwa Eljack. Third place went to the team of Asma Almannai, Maryam Alnuaimi, Amna Alhashmi, and Ohoud Alyafei for their methanol design plant. The IMQC (Innovative Methanol Qatar Company) project focuses on developing an efficient and sustainable methanol production process. The project involves designing a chemical plant on the fictional IMQC planet, considering its unique atmospheric and resource constraints. The team evaluated several process pathways and selected one based on energy efficiency, cost-effectiveness, and environmental impact. Detailed heat integration, distillation, and utility systems were designed and optimized. Economic, environmental, and safety analyses support the feasibility of the proposed plant. The team was supervised by Professor Fadwa Eljack. In his official remarks to the guests at the event, Dr. Mohammed Al-Marri, Head of the Department of Chemical Engineering at Qatar University, said: "This competition is the department's flagship event to celebrate our graduating seniors. (Qatar Tribune)

International

- Trump says US nears trade deals as tariff effective date delayed** - The United States is close to finalizing several trade agreements in the coming days and will notify other countries of higher tariff rates by July 9, U.S. President Donald Trump said on Sunday, with the higher rates scheduled to take effect on August 1. Trump and other top officials had flagged the August 1 date earlier, but it was unclear if all tariffs would increase then. Asked to clarify, Commerce Secretary Howard Lutnick told reporters the higher tariffs would take effect on August 1, but Trump was "setting the rates and the deals right now." Trump in April announced a 10% base tariff rate on most countries and additional duties ranging up to 50%, although he later delayed the effective date for all but 10% until July 9. The new date offers countries a three-week reprieve. U.S. Treasury Secretary Scott Bessent told CNN's "State of the Union" earlier on Sunday that several big announcements of trade agreements could come in the next days, noting the European Union had made good progress in its talks. He said Trump would also send out letters to 100 smaller countries with whom the U.S. doesn't have much trade, notifying them that they would face higher tariff rates first set on April 2 and then suspended until July 9. "President Trump's going to be sending letters to some of our trading partners saying that if you don't move things along, then on August 1 you will boomerang back to your April 2 tariff level. So I think we're going to see a lot of deals very quickly," Bessent told CNN. Since taking office, Trump has set off a global trade war that has roiled financial markets and sent policymakers scrambling to guard their economies, including through deals with the U.S. and other countries. Kevin Hassett, who heads the White House National Economic Council, told CBS's "Face the Nation" program there might be wiggle room for countries engaged in earnest negotiations. "There are deadlines, and there are things that are close, and so maybe things will push back past the deadline," Hassett said, adding that Trump would decide if that could happen. Stephen Miran, chairman of the White House Council of Economic Advisers, told ABC News' "This Week" program that countries needed to make concessions to get lower tariff

rates. "I hear good things about the talks with Europe. I hear good things about the talks with India," Miran said. "And so I would expect that a number of countries that are in the process of making those concessions... might see their date rolled." Bessent told CNN the Trump administration was focused on 18 important trading partners that account for 95% of the U.S. trade deficit. But he said there had been "a lot of foot-dragging" among countries in finalizing trade deals. Trump has repeatedly said India is close to signing a deal and expressed hope that an agreement could be reached with the European Union, while casting doubt on a deal with Japan. Thailand, keen to avert a 36% tariff, is now offering greater market access for U.S. farm and industrial goods and more purchases of U.S. energy and Boeing jets, Finance Minister Pichai Chunhavajira told Bloomberg News on Sunday. India and the United States are likely to make a final decision on a mini trade deal in the next 24 to 48 hours, local Indian news channel CNBC-TV18 reported on Sunday, with average tariffs on Indian goods shipped to the U.S. to be 10%, it said. Hassett told CBS News that framework agreements already reached with Britain and Vietnam offered guidelines for other countries seeking trade deals. He said Trump's pressure was prompting countries to move production to the United States. Miran called the Vietnam deal "fantastic." "It's extremely one-sided. We get to apply a significant tariff to Vietnamese exports. They're opening their markets to ours, applying zero tariff to our exports." (Reuters)

- UK firms lose taste for US investment, Deloitte survey shows** - The attractiveness of the United States as an investment destination has plunged in the eyes of British business executives who now see opportunities closer to home, a survey showed on Monday. Deloitte's survey of chief financial officers at major British firms showed a net balance of +2% of respondents saw the U.S. as an attractive place to invest, down from +59% in late 2024 - shortly before President Donald Trump took office. The report tallied with official U.S. data last month that showed inward foreign direct investment fell sharply in early 2025, a drop that coincided with high business uncertainty over Trump's tariff plans. By contrast, Deloitte said British company executives warmed to their own market, with the balance for the UK rising to +13% from -12% - ranking top with India for investment attractiveness. The U.S. remained more attractive than the rest of developed Europe or China, both of which had negative readings in Deloitte's survey. "These results reveal a shift in sentiment with the UK now viewed as a leading global investment destination," said Richard Houston, senior partner and chief executive of Deloitte UK. "This renewed confidence, coupled with a rise in risk appetite, is welcome and underscores the considerable investment potential the UK offers." In 2023, Britain was the fourth-biggest direct investor into the United States by ultimate beneficial owner, with a position of \$636bn, according to official US data. The Deloitte survey showed British executives reported an uptick in business confidence compared with the previous survey published in April. While still subdued, the optimism index ticked up to -11% from -14% in the previous quarter. British business surveys generally point to weak economic growth - a problem for finance minister Rachel Reeves, who is likely to raise taxes again at the next budget, according to market expectations. Deloitte polled 66 chief financial officers and executives between June 16 and June 29, including 37 listed companies with a combined market value of 386bn pounds. (Reuters)

Regional

- Asian banks fuel more than \$2bn loan boom in Mideast** - Middle East borrowers are ramping up loans that are being syndicated in Asia Pacific as they look to diversify fundraising beyond global bond and domestic markets. More than \$2bn of Middle East deals targeting Asian bank liquidity have launched in recent weeks, including Saudi Electricity's \$1bn loan, Banque Saudi Fransi's \$750mn facility and a \$500mn financing for Al Ahli Bank of Kuwait. The growing need for Middle East borrowers, primarily those from the Gulf States, to look beyond domestic capital markets comes as many regional economies press ahead with expensive diversification plans, in an environment where low oil prices are seen challenging growth and finances. Saudi Arabia is running a fiscal deficit, with oil prices being far below the level of \$92 a barrel the International Monetary Fund says it needs to balance its budget. That's led to the

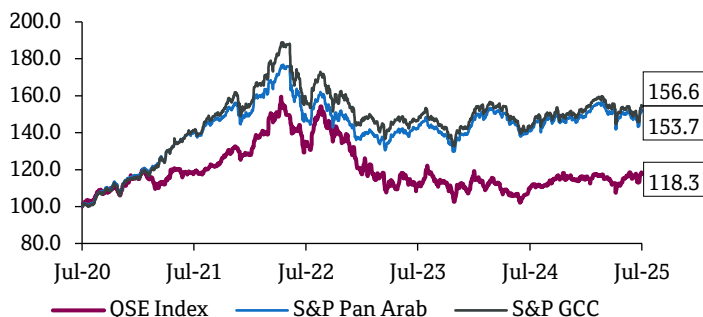
government and Saudi companies ramping up borrowing to fund Crown Prince Mohammed bin Salman's \$2tn transformation program. Meanwhile, Qatar, Kuwait and the United Arab Emirates are among others that have agendas that will require heavy investment over several years to diversify revenues away from traditional energy sources. "Middle Eastern borrowers, given the significant borrowing requirements, have been much more open to diversifying their lending relationships and willing to tap into the demand from Asia," said Amit Lakhwani, global head of loan syndicate at Standard Chartered Plc. Asia also offers opportunities to borrow in new currencies or tenors versus what is available to them in the Middle East market, he added. The volume of loans raised by Middle East borrowers in Asia Pacific touched a six-year high of \$5.2bn in 2024, according to Bloomberg compiled data. Saudi Arabia's Al Rajhi Bank more recently signed an around \$2.3bn five-year loan, which also attracted some Asian lenders. Such deals have historically done well in Asia. There's a huge demand from Asian banks to join the loans of Middle Eastern borrowers given the dearth of transactions back home. The volume of syndicated facilities — denominated in the US dollar, euro and Japanese yen — slumped 30% to \$53bn so far this year in Asia Pacific ex-Japan, according to Bloomberg compiled data. That's the lowest tally in at least a decade. Moreover, not only do companies from the Middle East often have better credit ratings, but such deals are able to offer higher returns versus similarly-rated Asian entities, said Aaron Chow, managing director for loan capital markets, Asia Pacific at Sumitomo Mitsui Banking Corp. The recent five-year loan of Saudi Electricity, which is rated A+ by Fitch, pays an interest margin of around 85 basis points over the benchmark Secured Overnight Financing Rate. In contrast, the recent nearly five-year borrowing of South Korea's Shinhan Card, which is rated A by Fitch, offers margin of 80 basis points over SOFR. Still, some of these deals could experience some headwinds given that banks have internal limits on how much capital can be deployed into a specific country and sector. (Gulf Times)

- IsDB, Turkiye sign EUR 200mn financing agreements** - The Islamic Development Bank (IsDB) has signed a financing package worth EUR 200mn with Turkiye, to support the sustainable development of municipal infrastructure in major cities across provinces impacted by the February 2023 earthquakes. According to the Saudi Press Agency (SPA), the agreement comprises two financing components: EUR 150mn allocated for the reconstruction of infrastructure in earthquake-affected areas, and EUR 50mn dedicated to enhancing urban transportation systems. Director of the IsDB Group's Regional Center in Turkiye, Walid Abdel Wahab highlighted that the initiative will accelerate Turkiye's recovery efforts following the devastating earthquakes. He stressed that the "Municipal Infrastructure for Recovery and Resilience" project aims to bolster the country's preparedness and resilience against future challenges, particularly in the face of climate change. The project will fund key investments in water supply systems, wastewater treatment, solid waste management, and urban transport infrastructure. It will also contribute to Turkiye's broader efforts to recover from recent natural disasters and rebuild municipal service delivery, advancing progress toward sustainable development goals. (Qatar Tribune)
- OPEC oil output rises in June on Saudi and UAE hikes, Reuters survey finds** - OPEC oil output rose in June, a Reuters survey found, led by Saudi Arabia after an OPEC+ agreement to raise production, although the increase was limited as Iraq pumped below target to compensate for earlier overproduction. The Organization of the Petroleum Exporting Countries pumped 27.02mn barrels per day last month, up 270,000 bpd from May's total, the survey showed on Friday, with Saudi Arabia making the largest increase. OPEC+, which comprises OPEC and its allies including Russia, is accelerating its plan to unwind its most recent layer of output cuts. At the same time, some members are required to make extra cuts to compensate for earlier overproduction, in theory limiting the impact of the hikes. Under an agreement by eight OPEC+ members covering June output, the five of them that are OPEC members - Algeria, Iraq, Kuwait, Saudi Arabia and the United Arab Emirates - were to raise output by 313,000 bpd before the effect of compensation cuts totaling 173,000 bpd for Iraq, Kuwait and the United Arab Emirates. According to the survey, the actual increase by the five was 267,000 bpd, with Saudi Arabia accounting for 200,000 bpd, although it is still pumping less than

its quota. Iraq, which is under pressure to boost compliance with OPEC+ output quotas, curbed production, the survey found. The United Arab Emirates raised output by 100,000 bpd but still pumped below its OPEC+ quota. There is a wide range of estimates of output in Iraq and the UAE with many outside sources putting the countries' output higher than the countries themselves. While the Reuters survey and data provided by OPEC's secondary sources show they are pumping close to the quotas, other estimates, such as those of the International Energy Agency, say they are pumping significantly more. The Reuters survey aims to track supply to the market and is based on flows data from financial group LSEG, information from other companies that track flows such as Kpler, and information provided by sources at oil companies, OPEC and consultants. (Zawya)

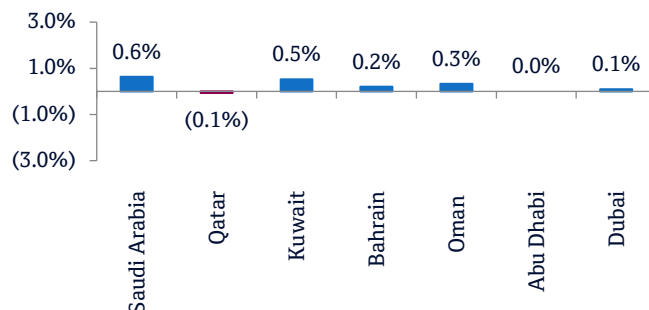
- **Masdar-led consortium makes fresh offer to India's ReNew Energy -** India's ReNew Energy Global has received a final non-binding offer from a consortium led by Abu Dhabi Future Energy Company Masdar, a wholly owned subsidiary of the Abu Dhabi Investment Authority (ADIA), Platinum Hawk, the Canada Pension Plan Investment Board and Sumant Sinha, the Founder, Chairman and CEO of ReNew, to take the company private. The latest offer by the consortium is looking to acquire the entire share capital of the Nasdaq-listed ReNew for \$8.00 per share, up 13.2% from a \$7.07 per share offer made on December 10. The latest offer could see the deal valued at \$3.19bn. At the time of the initial offer, Reuters valued the deal at \$2.82bn. "The final non-binding offer represents a 26.2% premium versus the undisturbed share price of \$6.34 on December 10, 2024, being the closing share price prior to the initial non-binding proposal becoming public and a 38.9% premium to the 30-day volume-weighted average price of \$5.76 per share (as of December 10, 2024)," ReNew said in a SEC filing. ReNew operates 10.3 gigawatts (GW) of solar, wind, hydro and hybrid projects across India. As the country's second largest clean energy generator after Adani Green, ReNew saw its stock surge to a 52-week high of \$7.67 on July 3, aligning with the improved offer, and implying investor optimism. According to LSEG data, CPP Investments and ADIA are the top two investors in ReNew, with Goldman Sachs listed as an early investor before selling its entire stake prior to the company going public in 2021. The company's board of directors have formed a special committee to consider the proposals. Rothschild & Co has been appointed as independent financial advisor on the offer, with Linklaters LLP as independent legal counsel. (Zawya)

Rebased Performance



Source: Bloomberg

Daily Index Performance



Source: Bloomberg

Asset/Currency Performance	Close (\$)	1D%	WTD%	YTD%
Gold/Ounce	3,337.15	0.3	1.9	27.2
Silver/Ounce	36.97	0.3	2.7	27.9
Crude Oil (Brent)/Barrel (FM Future)	68.30	(0.7)	0.8	(8.5)
Crude Oil (WTI)/Barrel (FM Future)	67.00	0.0	2.3	(6.6)
Natural Gas (Henry Hub)/MMBtu	3.11	0.0	(3.7)	(8.5)
LPG Propane (Arab Gulf)/Ton	72.90	0.0	(0.1)	(10.6)
LPG Butane (Arab Gulf)/Ton	74.10	0.0	(11.6)	(37.9)
Euro	1.18	0.2	0.5	13.8
Yen	144.47	(0.3)	(0.1)	(8.1)
GBP	1.37	(0.0)	(0.5)	9.1
CHF	1.26	0.1	0.6	14.3
AUD	0.66	(0.2)	0.4	5.9
USD Index	97.18	0.0	(0.2)	(10.4)
RUB	110.69	0.0	0.0	58.9
BRL	0.18	(0.5)	0.5	13.1

Source: Bloomberg

Global Indices Performance	Close	1D%*	WTD%*	YTD%*
MSCI World Index	4,061.43	(0.0)	1.3	9.5
DJ Industrial	44,828.53	0.0	2.3	5.4
S&P 500	6,279.35	0.0	1.7	6.8
NASDAQ 100	20,601.10	0.0	1.6	6.7
STOXX 600	541.13	(0.3)	(0.0)	21.3
DAX	23,787.45	(0.4)	(0.6)	35.4
FTSE 100	8,822.91	(0.0)	(0.2)	17.7
CAC 40	7,696.27	(0.6)	0.5	18.6
Nikkei	39,810.88	0.4	(0.7)	8.5
MSCI EM	1,231.63	(0.4)	0.3	14.5
SHANGHAI SE Composite	3,472.32	0.4	1.5	5.5
HANG SENG	23,916.06	(0.6)	(1.5)	18.0
BSE SENSEX	83,432.89	0.2	(0.8)	6.9
Bovespa	141,263.56	0.4	4.3	34.1
RTS	1,089.6	(1.7)	(1.7)	(4.7)

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

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