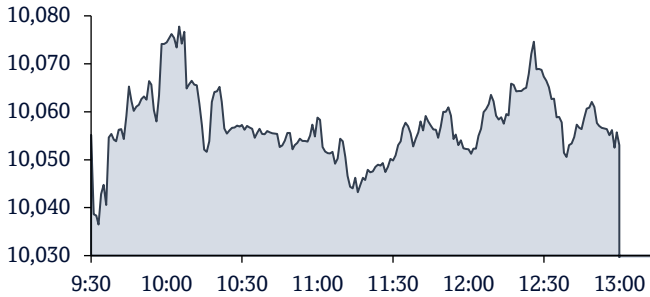


### QSE Intra-Day Movement



### Qatar Commentary

The QE Index declined 0.2% to close at 10,053.0. Losses were led by the Transportation and Real Estate indices, falling 0.7% and 0.3%, respectively. Top losers were Zad Holding Company and Inma Holding Group, falling 2.3% and 2.1%, respectively. Among the top gainers, Widam Food Company gained 1.9%, while Damaan Islamic Insurance Company was up 1.3%.

### GCC Commentary

**Saudi Arabia:** The TASI Index fell 0.5% to close at 11,667.1. Losses were led by the Media and Entertainment and Capital Goods indices, falling 4.5% and 3.2%, respectively. Middle East Healthcare Co. declined 9.4%, while Al-Baha Investment and Development Co. was down 7.7%.

**Dubai:** The DFM Index fell marginally to close at 4,195.2. The Real Estate index declined 0.9%, while the Utilities index fell 0.5%. Dubai Refreshment Company declined 9.9%, while National International Holding Company was down 9.8%.

**Abu Dhabi:** The ADX General Index gained 0.5% to close at 9,305.6. The Financials Index rose 9.8%, while the Industrial index gained 0.6%. ALEF Education rose 12.3%, while Gulf Pharmaceuticals was up 7.9%.

**Kuwait:** The Kuwait All Share Index gained 0.1% to close at 7,065.6. The Consumer Staples index rose 1.2%, while the Telecommunications index gained 0.6%. Al-Deera Holding Co rose 9.7%, while Inovest was up 8.6%.

**Oman:** The MSM 30 Index gained marginally to close at 4,644.9. The Financial index gained 0.1%, while the other indices ended flat or in red. Muscat Finance rose 4.4%, while National Gas Company was up 2.9%.

**Bahrain:** The BHB Index fell 1.1% to close at 1,910.8. National Bank of Bahrain declined 7.7%, while Bahrain Telecommunications Company was down 0.2%.

QSE Top Gainers	Close*	1D%	Vol. '000	YTD%
Widam Food Company	3.199	1.9	2,490.4	35.6
Damaan Islamic Insurance Company	3.850	1.3	98.7	(3.5)
Medicare Group	4.038	1.3	700.2	(26.4)
Qatar Insurance Company	2.125	1.2	193.1	(18.0)
Doha Insurance Group	2.390	1.0	77.7	0.0

QSE Top Volume Trades	Close*	1D%	Vol. '000	YTD%
Baladna	1.372	0.1	8,603.2	12.1
Qatar Aluminum Manufacturing Co.	1.249	(1.3)	8,530.7	(10.8)
Mazaya Qatar Real Estate Dev.	0.589	(1.2)	6,878.7	(18.5)
Ezdan Holding Group	0.717	(1.1)	6,373.4	(16.4)
Qatari German Co for Med. Devices	1.785	(0.9)	5,965.9	23.0

Regional Indices	Close	1D%	WTD%	MTD%	YTD%	Exch. Val. Traded (\$ mn)	Exchange Mkt. Cap. (\$ mn)	P/E**	P/B**	Dividend Yield
Qatar*	10,053.01	(0.2)	(0.8)	(1.0)	(7.2)	66.91	159,043.9	10.9	1.3	5.3
Dubai	4,195.15	(0.0)	(0.0)	(1.7)	3.3	66.25	192,272.8	7.3	1.3	5.7
Abu Dhabi	9,305.59	0.5	0.5	(0.4)	(2.8)	296.64	697,820.0	16.9	2.8	2.1
Saudi Arabia	11,667.12	(0.5)	(3.1)	(3.7)	(2.5)	1,791.37	2,667,755.2	19.0	2.3	3.6
Kuwait	7,065.61	0.1	(2.1)	(2.4)	3.6	143.02	150,760.4	18.0	1.7	3.3
Oman	4,644.90	0.0	(0.5)	(0.4)	2.9	4.11	23,747.3	11.9	0.9	5.4
Bahrain	1,910.77	(1.1)	(3.1)	(3.0)	(3.1)	2.32	19,740.1	7.4	0.6	8.8

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

Market Indicators	08 Aug 24	07 Aug 24	%Chg.
Value Traded (QR mn)	239.2	372.3	(35.7)
Exch. Market Cap. (QR mn)	580,028.6	580,993.3	(0.2)
Volume (mn)	89.7	167.8	(46.5)
Number of Transactions	10,933	13,854	(21.1)
Companies Traded	51	50	2.0
Market Breadth	19:26	35:12	-

Market Indices	Close	1D%	WTD%	YTD%	TTM P/E
Total Return	22,767.64	(0.2)	(0.8)	(2.0)	11.4
All Share Index	3,548.48	(0.2)	(0.8)	(2.2)	12.2
Banks	4,299.45	(0.2)	(0.7)	(6.1)	9.2
Industrials	4,114.44	(0.2)	(0.7)	(0.0)	16.7
Transportation	5,478.63	(0.7)	(1.0)	27.8	26.6
Real Estate	1,466.10	(0.3)	(4.0)	(2.4)	12.5
Insurance	2,276.20	0.8	0.1	(13.5)	167.0
Telecoms	1,619.16	0.2	(1.3)	(5.1)	9.0
Consumer Goods and Services	7,561.51	0.1	(0.4)	(0.2)	235.6
Al Rayan Islamic Index	4,655.21	(0.2)	(1.1)	(2.3)	14.3

GCC Top Gainers**	Exchange	Close*	1D%	Vol. '000	YTD%
Phoenix Group	Abu Dhabi	1.65	3.8	10,686.7	(26.3)
Savola Group	Saudi Arabia	41.40	3.4	1,441.0	10.5
Presight Al Holdings	Abu Dhabi	2.35	2.6	4,893.2	8.3
First Abu Dhabi Bank	Abu Dhabi	13.42	2.4	4,680.9	(3.9)
Rabigh Refining and Petrochemical Co	Saudi Arabia	8.33	2.3	25,211.5	(19.4)

GCC Top Losers**	Exchange	Close*	1D%	Vol. '000	YTD%
National Bank of Bahrain	Bahrain	0.48	(7.7)	25.0	(19.3)
Saudi Research & Media Gr	Saudi Arabia	230.80	(4.9)	36.8	34.7
Kingdom Holding Co.	Saudi Arabia	7.70	(3.6)	1,279.3	7.7
Saudi Industrial Inv. Group	Saudi Arabia	18.30	(3.4)	1,601.8	(17.6)
ELM Co	Saudi Arabia	890.20	(3.0)	154.4	9.2

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%
Zad Holding Company	13.38	(2.3)	16.8	(0.9)
Inma Holding Group	4.009	(2.1)	342.0	(3.3)
Gulf International Services	3.230	(1.5)	1,478.5	17.1
Qatar Aluminum Manufacturing Co.	1.249	(1.3)	8,530.7	(10.8)
Mazaya Qatar Real Estate Dev.	0.589	(1.2)	6,878.7	(18.5)

QSE Top Value Trades	Close*	1D%	Vol. '000	YTD%
QNB Group	15.30	0.1	41,677.0	(7.4)
Dukhan Bank	3.702	0.1	14,076.5	(6.9)
Industries Qatar	12.97	0.2	12,229.2	(0.8)
Baladna	1.372	0.1	11,794.0	12.1
Qatar Fuel Company	14.97	0.6	11,378.8	(9.7)

### Qatar Market Commentary

- The QE Index declined 0.2% to close at 10,053.0. The Transportation and Real Estate indices led the losses. The index fell on the back of selling pressure from non-Qatari shareholders despite buying support from Qatari shareholders.
- Zad Holding Company and Inma Holding Group were the top losers, falling 2.3% and 2.1%, respectively. Among the top gainers, Widam Food Company gained 1.9%, while Damaan Islamic Insurance Company was up 1.3%.
- Volume of shares traded on Thursday fell by 46.5% to 89.7mn from 167.8mn on Wednesday. Further, as compared to the 30-day moving average of 134.0mn, volume for the day was 33.0% lower. Baladna and Qatar Aluminum Manufacturing Co. were the most active stocks, contributing 9.6% and 9.5% to the total volume, respectively.

Overall Activity	Buy%*	Sell%*	Net (QR)
Qatari Individuals	26.64%	33.40%	(16,164,893.50)
Qatari Institutions	31.02%	22.25%	20,968,841.38
<b>Qatari</b>	<b>57.66%</b>	<b>55.65%</b>	<b>4,803,947.87</b>
GCC Individuals	0.28%	0.36%	(185,530.79)
GCC Institutions	1.53%	1.65%	(293,623.16)
<b>GCC</b>	<b>1.81%</b>	<b>2.01%</b>	<b>(479,153.96)</b>
Arab Individuals	10.66%	11.09%	(1,044,130.36)
Arab Institutions	0.05%	0.00%	125,100.00
<b>Arab</b>	<b>10.71%</b>	<b>11.09%</b>	<b>(919,030.36)</b>
Foreigners Individuals	3.26%	3.13%	303,008.43
Foreigners Institutions	26.57%	28.12%	(3,708,771.98)
<b>Foreigners</b>	<b>29.82%</b>	<b>31.25%</b>	<b>(3,405,763.56)</b>

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
08-08	US	Department of Labor	Initial Jobless Claims	03-Aug	233k	240k	250k
08-08	US	U.S. Department of Energy	EIA Natural Gas Storage Change	02-Aug	21.00	25.00	18.00
09-08	Germany	German Federal Statistical Office	CPI YoY	Jul	2.30%	2.30%	2.30%
09-08	Germany	German Federal Statistical Office	CPI MoM	Jul	0.30%	0.30%	0.30%
09-08	Germany	German Federal Statistical Office	CPI EU Harmonized MoM	Jul	0.50%	0.50%	0.50%
09-08	China	National Bureau of Statistics	PPI YoY	Jul	-0.80%	-0.90%	-0.80%
09-08	China	National Bureau of Statistics	CPI YoY	Jul	0.50%	0.30%	0.20%

#### Earnings Calendar

Tickers	Company Name	Date of reporting 2Q2024 results	No. of days remaining	Status
QNCD	Qatar National Cement Company	11-Aug-24	0	Due
MHAR	Al Mahhar Holding	11-Aug-24	0	Due
QNNS	Qatar Navigation (Milaha)	12-Aug-24	1	Due
DOHI	Doha Insurance	12-Aug-24	1	Due
QCFS	Qatar Cinema & Film Distribution Company	12-Aug-24	1	Due
SIIS	Salam International Investment Limited	12-Aug-24	1	Due
WDAM	Widam Food Company	12-Aug-24	1	Due
GISS	Gulf International Services	14-Aug-24	3	Due
QATI	Qatar Insurance Company	14-Aug-24	3	Due
MCCS	Mannai Corporation	14-Aug-24	3	Due
QLMI	QLM Life & Medical Insurance Company	14-Aug-24	3	Due

### Qatar

- ZHCD's bottom line rises 1.4% YoY and 10.9% QoQ in 2Q2024** – Zad Holding Company's (ZHCD) net profit rose 1.4% YoY (+10.9% QoQ) to QR49.0mn in 2Q2024. The company's operating revenue came in at QR328.4mn in 2Q2024, which represents a decrease of 16.0% YoY (-3.5% QoQ). EPS amounted to QR0.32 in 6M2024 as compared to QR0.31 in 6M2023. (QSE)
- MRDS reports net loss of QR82.5mn in 2Q2024** - Mazaya Real Estate Development (MRDS) reported net loss of QR82.5mn in 2Q2024 as compared to net profit of QR4.7mn in 2Q2023 and net profit of QR7.1mn in 1Q2024. Loss per share amounted to QR0.075 in 6M2024 as compared to Earnings per share of QR0.013 in 6M2023. (QSE)
- Disclosure about GWC and its Subsidiaries** - GWC Energy Services Qatar, a subsidiary of GWC, has established GWC Energy - Abu Dhabi Branch LLC. GWC Energy Logistics - Abu Dhabi Branch LLC is an indirect subsidiary of GWC, and the office is in Abu Dhabi – United Arab Emirates. (QSE)
- Acquisition of a Subsidiary of GWC** - In compliance with the Merge and Acquisition Code issued by Qatar Financial Markets Authority No. (2) for

the year 2014. With reference to the above subject, regarding the acquisition of Al-Bidaa Warehousing LLC by Docusafe solutions LLC, (GWC subsidiary and fully owned entity 100%). Accordingly, we would like to inform you that the above-mentioned transaction has been successfully completed by signing the sale contract between the two parties. (QSE)

- Widam Food Company to hold its investor relations conference call on August 13 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 2024 will be held on 13/08/2024 at 12:30 pm, Doha Time. (QSE)
- QNBFS and Wasata drive QSE brokerage business in July** - QNBFS and Wasata Financial Services were seen gaining foothold in stock trading, according to the Qatar Stock Exchange data. The QNB subsidiary's trade turnover amounted to QR49.06bn, which constituted 35.83% of the total traded value during January-July against 32.03% a year-ago period. The turnover rose 3.66% year-on-year, volumes by 32.72% to 12.25mn shares and transactions by 6.02% to 1.7mn in the review period. Wasata's share was 8.79% of trading turnover during January-July 2024 compared to 3.63% the comparable period of 2023. Its trade turnover zoomed 124.21%

year-on-year to QR12.04bn, volumes by 116% to 4.32mn equities and deals by 155.54% to 0.42mn at the end of July. The Group Securities and QNB Financial Services (QNBFS) together accounted for more than 68% of share trade turnover of the brokerages on the Qatar Stock Exchange during January-July 2024. The Group Securities' share stood at 32.7% in January-July compared to 39.43% the previous year period. Its trading turnover plummeted 23.15% year-on-year to QR44.77bn. The transactions through it tanked 17.66% on an annualized basis to 1.56mn and volumes by 29.5% to 20.82mn stocks at the end of July 2024. The approved market makers in the local bourse are The Group Securities, QNBFS and Wasata Financial Services. The approved liquidity providers are The Group Securities, QNBFS, Commercial Bank Financial Services (CBFS) and Wasata Financial Services. CBFS accounted for 12.11% of trade turnover compared to 13.39% during January-July. The brokerage house's trade turnover shrank 16.17% year-on-year to QR16.59bn and volumes by 4.97% to 4.97mn shares and deals by 26.18% to 0.53mn in the review period. The Commercial Bank subsidiary was the first bank brokerage in the country to launch margin trading product. The bourse recently amended the list of securities eligible for market making, liquidity provision, margin trading and covered short-selling activities. Qatar Securities accounted for 6.3% of trade turnover during the first seven months of 2024 compared to 7.02 the previous-year period. The brokerage's trading turnover dipped 16.78% year-on-year to QR8.63bn, volumes by 18.97% to 1.88mn equities and transactions by 12.73% to 0.25mn at the end of July 2024. Dlala Brokerage, a stock broking business arm of Dlala Holding, accounted for 3.4% of trade turnover against 3.27% the year-ago period. The brokerage's trading turnover was QR4.66bn, which fell 3.52% year-on-year during January-July. The deals through it shot up 3.12% on a yearly basis to 0.14mn but volumes tanked 19.02% to 1.66mn stocks at the end of July 2024. Al-Ahli Brokerage, a subsidiary of Ahlibank Qatar, saw its trade turnover plunge 35.52% on an annualized basis to QR1.18bn, cornering a market share of 0.86% during January-July of 2024 compared to 1.24% a year ago period. The volumes handled by the banking subsidiary plummeted 18.18% to 0.36mn shares and deals through it by 43.82% to 0.03mn during the review period. (Gulf Times)

- ValuStrat: Total expected Qatar residential stock supply for 2024 is 9,200 units** - Total expected residential stock supply in Qatar for 2024 is 9,200 units, 40% of which will be located in Lusail, consulting and advisory group ValuStrat said in a report. During 2025, some 6,200 units are anticipated, ValuStrat said in its first quarter report. Residential stock during Q1, 2024 was estimated at 394,000 units, with around 148,000 villas and 246,000 apartments (Census 2020 was used as the base). The volume of transactions (residential segment) decreased by 34% compared to the previous quarter. The median transacted ticket size for residential units increased by 3.7% quarterly to QR2.8mn, while staying stable YoY. Doha and Al Rayyan had the highest volume of transactions for residential houses. The total number of mortgage transactions in Q1, 2024 was 233 valued at QR13.5bn. According to ValuStrat, the median monthly rental value of a residential unit was 3.6% lower QoQ and down by 6% compared to last year. The monthly leasing rate for apartments in Qatar was at QR6,000, depicting a 4% decline quarterly and 6.3% yearly. The median monthly leasing rate for a one-bedroom apartment was QR5,500, a two-bedroom was QR6,500, and a three-bedroom apartment was QR8,250. Approximately 15,000 lease contracts were signed during the quarter with Al Wukair, Al Mashaf, and Al Thumama being the top residential areas with an estimated 5,000 agreements (Ministry of Municipality and Environment). The villa sub-market decreased by 1% quarterly, and 4% annually. Villa lease rates in West Bay Lagoon and Al Wakra went up by 3.5% and 1.2% respectively the median quoted rent for a 3-bedroom villa was QR11,750, a 4-bedroom was QR12,500, and a 5-bedroom was QR14,000. Approximately 5,000 lease agreements were signed during the quarter with Freej Al Soudan, Al Aziziya, Ghanim, and Murrah being the top residential areas, accounting for an estimated 600 contracts (Ministry of Municipality and Environment). The ValuStrat Price Index – Residential Capital Values, remained stable both quarterly and annually at 97 points. This is compared with 100 base points as of Q1, 2021. Valuations of apartment units witnessed no change compared to the previous quarter as they approached QR10,320 per sq m, prices were also stable for the past two years. Similarly, the villa market remained stable quarterly, but dipped by 1% annually with prices standing at QR5,544 per

sq m. Top areas where villa prices performed well QoQ were Old Airport (6.3%), Al Thumama (4.1%), and Muaither (1.7%). Residential gross yields remained at 5.9%. Apartments contributed 8% while villas accounted for 4.8%. The price-to-rent ratio was estimated at 19 years. (Gulf Times)

- 'Qatar-Asean trade at \$9bn, huge potential for growth'** - Qatar's ties with the Association of Southeast Asian Nations (Asean) have grown steadily with annual trade volume of about \$9bn, said Ambassador of Singapore H E Wong Chow Ming, the current Chair of the Asean Committee in Doha (ACD). "Qatar's total trade with Asean amounts to an annual estimate of \$9bn. Qatar is also a key investor in Asean, with investments in the energy, financial, real estate, telecommunications, agribusiness, hospitality, and medical sectors," said the ambassador. He was speaking at an event to commemorate 57th anniversary of the establishment of Asean, organized by Singapore Embassy in Doha. The event also witnessed Asean flag raising ceremony. The ceremony was attended by Director of the Protocol Department at the Ministry of Foreign Affairs H E Ibrahim Yousif Abdullah Fakhro, Ambassador of Indonesia H E Ridwan Hassan, Ambassador of the Philippines H E Lilibeth Velasco Pono, Ambassador of Vietnam H E Nguyen Huy Hiep, Charge d'Affaires at the Embassy of Brunei Darussalam Iffah Nabilah Muzri, Charge d'Affaires at the Embassy of Malaysia Maryam Masyitah Ahmad Termizi, and Charge d'Affaires at the Embassy of Thailand Kittitipet (Kit) Devahastin. The ACD chair said Qatar Investment Authority (QIA) has established its Asia-Pacific headquarters in Singapore. Qatari investments into Singapore are estimated at around \$3bn, and are mostly in the energy, financial, insurance, and real estate sectors. "Amidst the growing energy trade in the region, QatarEnergy has established a liaison office in Thailand, further strengthening its presence and enhancing collaboration within the regional market. Prominent Qatari companies such as Ooredoo, Nebras Power, and QNB Group have established a presence in Indonesia," said Ming. He said Qatari investors are currently exploring expansion of their portfolio in Southeast Asia, including the Philippines. Likewise, Ming said, Asean Member States' investments in Qatar have grown steadily, with notable projects already existing in the oil and gas, hospitality, information and communication technology (ICT), construction, and retail sectors. He added that as key food exporters, some of the Asean Member States also play a vital role in supporting Qatar's food security efforts to achieve its National Vision 2030. "We are glad to see exchanges at the highest levels between the leaders of Qatar and Asean. Additionally, the Asean-GCC Framework of Cooperation 2024-2028 provides a pathway for Qatar to engage with Asean through its regional bloc. We welcome Qatar's continued engagement with Asean and look forward to the next Asean-GCC Summit in 2025," said Ming. This year marks the 57th anniversary of the establishment of Asean. The five founding member states of Asean were Indonesia, Philippines, Malaysia, Singapore, and Thailand. Subsequently, Brunei Darussalam, Vietnam, Laos, Myanmar, and Cambodia joined the bloc. The theme under Laos' Asean chairmanship this year is "Asean: Enhancing Connectivity and Resilience". The theme highlights Asean's commitment to fostering stronger connections to build resilience, both within Asean and with its trusted external partners, such as Qatar, which acceded to Asean's Treaty of Amity and Cooperation in 2022. "This year's theme is especially relevant in our increasingly volatile world. Populism, protectionism, and nationalism continue to grow, and tensions between major powers remain," said the ACD chair. He said that in the backdrop of the current geopolitical landscape, principles that Asean has upheld for decades such as free trade, economic integration, and globalization are challenged. "It is imperative that Asean continue to strengthen its resilience and connectivity as a foundation for greater growth. In this regard, there is tremendous scope for Qatar and Asean to strengthen cooperation in various fields such as renewable energy, climate change, sustainable development, agribusiness, education, financial, ICT, sports, transport, tourism, and hospitality," said Ming. Likewise, he said, Asean continues to collaborate with Qatar in upholding our shared values, particularly in reinforcing the rule of law, promoting peaceful resolutions of conflicts, and advancing an inclusive and just society. "Asean is a dynamic region comprising more than 670mn people, of whom 60% are below the age of 35. Its dynamism lies in its ability to evolve, integrate, and collaborate across economic, political, security, and social-cultural dimensions," said

Ming. Today, he said, Asran is one of the fastest growing regions of the world with a combined GDP amounting to \$3.6tn in 2022, a figure that is set to double within the next two decades. Asean is poised to become the fourth largest economy in the world by 2030. Under Laos' chairmanship, Asean is focused on three pillars. First, enhancing regional cooperation and strengthening Asean's people-to-people ties both within member states and with external partners such as Qatar. Within the region, infrastructure development, digitalization initiatives and cultural exchanges facilitate greater understanding and collaboration between member states. Second is forging an inclusive and sustainable future. The Asean Strategy for Carbon Neutrality will accelerate an inclusive transition towards a green economy by fostering sustainable growth. It will complement Asean member states' national policies. One power integration project, which has already begun and involves Laos, Malaysia, Singapore, and Thailand, could potentially be a pathfinder to an Asean energy grid. We look forward to the establishment of the Asean Centre for Climate Change in Brunei Darussalam, which will work towards achieving a climate-resilient and low-carbon region. The third pillar is advancing digital transformation. Further to the Bandar Seri Begawan Roadmap of 2021, negotiations for the Asean Digital Economy Framework Agreement (DEFA) formally began in December 2023. Asean's goal is to conclude negotiations on DEFA by end 2025. DEFA will accelerate trade growth, enhance interoperability of our systems, and create an atmosphere that promotes start-ups, entrepreneurship, and innovation. Asean's digital economy is projected to triple by the end of the decade to almost \$1bn by 2030, and progressive rules in DEFA will support the region's transformation to an inclusive and sustainable digital economy. (Peninsula Qatar)

- China's new reform efforts will help promote China - Qatar economic and trade co-operation** - The Chinese economy delivered a sound performance in the first half of 2024, with the gross domestic product (GDP) reaching around RMB 61.68tn (about \$8.5tn), up by 5% year on year at constant price. In the same period, China's imports and exports exceeded RMB 21tn, up 6.1%. The International Monetary Fund revised up its 2024 Chinese GDP growth forecast to 5% in the latest update to its World Economic Outlook. This growth rate is not easy to achieve as the momentum of world economic growth has been sluggish, and effective domestic demand in the Chinese market has remained insufficient since the beginning of this year. But China's GDP growth rate outpaced that of the United States, the eurozone and Japan in the first quarter of this year. As global economy faced extensive challenges in the second quarter, it is expected that China's economic growth rate will maintain its leading position in the first half of the year, and China will continue to be an important engine and stabilizer for the world economy. The trends of China's stable economic operation and sustainable improvement remain unchanged from a medium-term to long-term perspective, as the transformation toward high-end, intelligent and green manufacturing is progressing solidly, nurturing new industries and new growth drivers. The key to the long-term economic growth that China has maintained over the past forty years is reforms on China's economic structure. The spirit of reform and opening up defines the Chinese people both in history and in modern days. Over the past decade, major measures have been taken in economic reforms. For example, the negative list for market entry has been shortened, supply-side structural reforms have been implemented and high-level opening up has been promoted. All these efforts have led to significant improvements in China's market-based and law-based business environment. Important progress has been made in China's economic reform recently with the conclusion of the third plenary session of the 20th Communist Party of China (CPC) Central Committee on 18th July 2024. The session adopted the Resolution of the Central Committee of the Communist Party of China on Further Deepening Reform Comprehensively to Advance Chinese Modernization. The resolution has laid out a blueprint for a new round of strategic and pace-setting reforms, with economic structural reform as the spearhead. Some highlights of the economic reforms include: First, China will accelerate efforts to build a high standard market system, which is a major reform task. Efforts will be made to build a unified national market, including the development of a unified urban-rural construction land market, a nationwide integrated technology and data market, and a unified national electricity market. Second, China will improve the market system and

rules for production factors such as labor, capital, land, knowledge, technology, management and data. The systems underpinning the market economy will be refined, including optimizing the systems for property rights protection, information disclosure, market access, bankruptcy exit and credit supervision. Third, China will strengthen its macroeconomic governance by improving the fiscal relations between central and local governments. Measures will be taken to make the tax system compatible with new business models. Fourth, China will remain committed to the basic state policy of opening to the outside world and continue to promote reform through opening up. Based on its own enormous market, China will enhance its capacity for opening up while expanding cooperation with other countries and develop new institutions for a higher-standard open economy. China will steadily expand institutional opening up, further reform the management systems for inward and outward investment and refine the mechanisms for high-quality co-operation under the Belt and Road Initiative. In short, China's new reform efforts will not only provide an institutional guarantee for Chinese modernization but also serve as a driving force for stable growth in the short, medium and long terms. These reforms will help create a unified domestic market, foster new quality productive forces, and achieve major scientific and technological breakthroughs. As China opens wider to the rest of the world its goods, service, capital and labor markets in an orderly way, the international community will benefit more from China's development. China is the biggest trading partner of Qatar. There exists strong complementarity and co-operation potentials, especially in energy, infrastructure, manufacturing, big data and AI, for bilateral trade between the two countries. Qatar is a small country, but a big market with great potentials for development. China, on its part, has a super-sized market of 1.4bn people, and we have every reason to be optimistic about China's economic outlook. China and Qatar can turn our complementarity into a robust momentum of development for more win-win results. (Gulf Times)

- MoCI announces addition of 48 new home-based business license activities** - The Ministry of Commerce and Industry has announced the addition of 48 new activities, under the home projects license, bringing the total number of activities to 63. Shedding light on some of the new activities, the ministry listed these as: roasting and packaging nuts, tailoring and sewing men's clothing, repairing and maintaining leather products such as luggage and bags, maintaining electrical appliances, repairing document copying machines, repairing and maintaining computers, trading dates and their by-products, trading computers and their accessories, designing and programming custom software, trading men, women and children's clothing, trading shoes, renting travel supplies, translation activities, trading men's accessories and perfumes, designing jewelry, photography activities, trading women's cosmetics and beauty and hair care products, interior decoration design activities, among several other new work from home activities. The requirements for issuing home licenses include a service application form and both the property owner and license holder's ID cards, (the address must match the license holder's address data), as well as the "My Address" sign on the home. The license application can be made online through the Single Window portal. If the application is submitted electronically, there is no need to fill out the license services application form. The ministry highlighted the simple steps to obtain the license electronically by selecting the E-services tab at [www.moci.gov.qa](http://www.moci.gov.qa), then going to Single Window services and logging into the national authentication system, followed by comprehensive incorporation, legal entity, professional establishment, and then selecting a home license. The applicant is required to scan the electronic code to register. This new license aims at regulating abode-based commercial activities and broadening opportunities for entrepreneurs and small business owners. The new announcement also encourages SMEs to innovate and develop capabilities to support fresh ideas and attract investment to their projects while motivating expansion and growth of their projects, that will, in future, lead to establishing commercial outlets thereby contributing to economic development, sustainability and diversification. (Peninsula Qatar)
- Real estate trading volume exceeds QR131mn** - The volume of real estate trading in sales contracts at the Department of Real Estate Registration at

the Ministry of Justice during the period from July 28 to Aug. 1, reached QR111,956,851, while the total sales contracts for residential units in the Real Estate Bulletin during the same period reached QR19,102,371. The weekly bulletin issued by the Department shows that the list of real estate properties traded for sale included vacant lands, houses, residential buildings, a residential commercial building, shops, and residential units. Sales were concentrated in the municipalities of Doha, Al Rayyan, Al Daayen, Al Wakrah, Umm Salal, Al Shamal, Al Khor and Al Dakhira, and the areas of The Pearl Island, Lusail 69, Al Kharaj, and Al Dafna 60. The volume of real estate trading in sales contracts registered in the Real Estate Registration Department at the Ministry of Justice during the period from July 21 to July 25 exceeded QR247m. (Peninsula Qatar)

- NPC: Issuance of building permits up 36% in July** - The issuance of building permit increased 36% in July from June 2024, according to the National Planning Council (NPC). The Council has published the 115th issue of the monthly Statistics of Building Permits and Building Completion certificates issued by all municipalities of the State. Comparing number of permits issued in July 2024 with those issued in the previous month a general increase of 36% is recorded. This increase was noted in all the municipalities: Al Shamal (89%), Al Khor (44%), Al Sheehaniya (41%), Al Doha (39%), Umm Slal (37%), Al Wakrah (34%), Al Da'ayen (32%), Al Rayyan (32%). In a quick review of the data on building permits issued during the month of July 2024, according to their geographical distribution, municipality of Al Rayyan comes at the top of the municipalities where the number of building permits issued were 192 permits, i.e. 26% of the total issued permits, while municipality of Al Doha came in second place with 159 permits, i.e. 21%, followed by municipality of Al Da'ayen with 151 permits, i.e.20%, then Al Wakrah municipality with 98 permits, i.e.13%. The rest of the municipalities were as follows: Al Khor 52 permits (7%), Umm Slal 48 permits (6%), Al Sheehaniya 24 permits (3%), Al Shamal 17 permits (2%). In terms of type of permits issued, data indicates that the new building permits (residential and non-residential) constitutes 36% (269 permits) of the total building permits issued during the month of July 2024, while the percentage of additions permits constituted 61% (455 permits), and finally fencing permits with 2% (17 permits). By analyzing new residential buildings permits data, we find that villas' top the list, accounting for 86% (183 permits) of all new residential buildings permits, followed by apartments buildings permits by 13% (28 permits), and other residential buildings permits by 1% (1 permit). On the other hand, industrial buildings e.g., workshops and factories were found to be in the forefront of non-residential buildings permits with 39% (22 permits), followed by service/infrastructure buildings with 28% (16 permits), then mosques permits with 16% (9 permits). In a quick review of the data on building completion certificates issued during the month of July 2024, according to their geographical distribution, we find that municipality of Al Rayyan come at the top of the municipalities where the number of building completion certificates issued were 92 certificates, i.e. (26%) of the total issued certificates, while Al Wakrah municipality came in second place with 89 certificates, i.e. (25%), followed by municipality of Al Doha with 70 certificates (19%), then municipality of Al Da'ayen with 53 certificates, i.e. (15%). The rest of the municipalities were as follows: Umm Slal 21 certificates 6%, Al Khor 17 certificates 5%, Al Sheehaniya and Al Shamal 9 certificates 2% each. In terms of type of certificates issued, data indicates that the new building completion certificates (residential and non-residential) constitutes 84% (303 certificates) of the total building certificates issued during the month of July 2024, while the percentage of additions certificates constituted 16% (57 certificates).By analyzing new residential buildings completion certificates data, we find that villas' top the list, accounting for 94% (238 certificates) of all new residential building's completion certificates, followed by apartments buildings by 5% (12 certificates), then other residential buildings certificates by 1% (4 certificates). On the other hand, commercial and administration buildings were found to be in the forefront of non-residential buildings completion certificates with 61% (30 certificates), followed by industrial buildings e.g., workshops and factories with 14% (7 certificates), then mosques and service/infrastructure buildings with 8% (4 certificates) each. Comparing the number of certificates issued in July 2024 with those issued in the previous month we noted a general decrease of 4%. This decrease was clearly noted in the municipalities of: Al Doha (52%) and Umm Slal (5%),

On the other hand, there was a clear increase in the municipalities of: Al Wakrah (102%), Al Khor (55%), Al Shamal (29%), Al Da'ayen (8), Al Rayyan (6%), while Al Sheehaniya municipality maintained the same number of issued certificates. Building permits and building completion certificates data is of particular importance as it is considered an indicator for the performance of the construction sector which in turn occupies a significant position in the national economy. It is a brief overview of the nature of these monthly permits and certificates in terms of their geographical distribution (according to the municipalities) and types of these permits and certificates as well as details about categories of the different types of buildings, whether they are residential or non-residential. The release of this monthly data comes under the joint cooperation between the National Planning Council and the Ministry of Municipality to make use of the existing electronic link between the two sides. (Peninsula Qatar)

- EV maker VinFast signs Qatar automobile distribution agreement** - Vietnamese EV maker VinFast has signed agreement with Al Mana Holding to distribute EVs in Qatar, it says in emailed statement. Al Mana Holding will be VinFast's exclusive partner in Qatar. (Bloomberg)
- Arekat: Qatar Airways' launch customer of Boeing's newest 777-8 freighter** - Qatar Airways will be the launch customer of Boeing's newest 777-8 freighter with a confirmed order of 34 next generation cargo jet and options for an additional 16 freighters, according to Omar Arekat, vice president, Boeing's Commercial Sales / Marketing for Middle East. Since beginning of its partnership with the American plane maker, Qatar Airways has made "landmark" orders of Boeing 777s, 787 Dreamliners, 737 MAX and 777X, he said. "We are proud to be a part of Qatar Airways' success story – and support Qatar's ambitious growth plans in aviation, trade and tourism – with more than 130 Boeing passenger and cargo airplanes currently in the airline's fleet and with more than 130 Boeing airplanes on order," Arekat said in an interview with Gulf Times. "We are very proud to have Qatar Airways as one of the launch customers for the Boeing 777X family. Based on the 777, the most successful twin-aisle airplane ever, and with advanced technologies from the 787 Dreamliner family, the 777X family is designed to maximize efficiency and environmental performance while providing an exceptional experience," Arekat noted. In 2013, Qatar Airways ordered 60 777X new widebody airplanes. In January 2022, Qatar Airways expanded its commitment to the 777X family by becoming the launch customer for the newest 777-8 Freighter, with a confirmed order of 34 airplanes and options for an additional 16 freighters. In July 2022, the Qatari carrier committed to up to 50 Boeing 737-10s with a firm order for 25 airplanes and options for 25 more. In April 2023, Qatar Airways took delivery of its first 737-8, the first Boeing single-aisle airplane in the airline's fleet. During the Farnborough International Airshow last month, Boeing and Qatar Airways announced the Doha-based airline's order for 20 more 777-9 airplanes. The order, which expands the carrier's 777X order book to nearly 100 airplanes, was finalized earlier this year. On the current state of Boeing's relationship with Qatar, Arekat said, "We have been partners since 2006, when Qatar Airways placed its first order for Boeing 777 airplanes. Since then, Boeing's relationship with Qatar and our commitment to supporting Qatar National Vision 2030, have strengthened and grown." In 2010, Boeing solidified its relationship with Qatar by establishing its office in Doha, he noted. With over 360 employees, Boeing is active in all sectors of aerospace in the country. "Thanks to the support and continuous partnership with the Government of Qatar, Invest Qatar, and the Qatar Foundation, Boeing's investments have helped grow the local aerospace sector, creating jobs and driving innovation. "A proud moment for Boeing in Qatar was our contribution during the FIFA World Cup Qatar 2022. More than 60 teammates supported our airline customers, while our defense platforms were monitoring the safety and security of the airspace," Arekat noted. (Gulf Times)

### International

- Fed's Bowman: Rate cuts will be needed if inflation keeps falling** - Federal Reserve Governor Michelle Bowman softened her usually hawkish tone ever so slightly on Saturday, noting some further "welcome" progress on inflation in the last couple months even as she said inflation remains "uncomfortably above" the central bank's 2% goal and subject to upside

risks. "Should the incoming data continue to show that inflation is moving sustainably toward our 2% goal, it will become appropriate to gradually lower the federal funds rate to prevent monetary policy from becoming overly restrictive on economic activity and employment," Bowman said in remarks prepared for delivery to a closed meeting of the Kansas Bankers Association. "But we need to be patient and avoid undermining continued progress on lowering inflation by overreacting to any single data point." The Fed at the end of July kept the policy rate in the same 5.25%-5.50% range it has been for more than a year but signaled that a rate cut could come as soon as September if inflation continued to cool. Inflation by the Fed's targeted measure -- the year-over-year change in the personal consumption expenditures price index - eased to 2.5% in June. Bowman's remarks did not foreclose a rate cut next month. Indeed, she noted the Fed by its September meeting will have additional economic data as well as a better idea of how recent financial market volatility may affect the economic outlook. Bowman also did not repeat her assertion in prior speeches that she remains willing to raise rates at a future Fed meeting if needed. But she remains a voice of caution on the Fed policy-setting committee as it moves closer to cutting interest rates. While Bowman reiterated that her baseline outlook is for inflation to continue to decline with monetary policy held steady, she expressed skepticism that price pressures will ease as quickly this year as they did last year. (Reuters)

- **US weekly jobless claims drop calms market fears** - The number of Americans filing new applications for unemployment benefits fell more than expected last week, calming fears the labor market was unravelling and reinforcing that a gradual softening remains intact. Initial claims for state unemployment benefits fell 17,000 to a seasonally adjusted 233,000 for the week ended Aug. 3, the Labor Department said on Thursday, the largest drop in about 11 months. Economists polled by Reuters had forecast 240,000 claims for the latest week. It was a welcome reversal after last week's surprise sharp jump in jobless claims, and most likely reflects a fading in the impact from temporary motor vehicle plant shutdowns and Hurricane Beryl. The prior week's tally was revised up slightly to 250,000 from the previously reported 249,000. It also adds more evidence to the possibility that the severity of last week's worse-than-expected monthly payrolls report for July was partly an outsized blip due to the record number of people unable to work because of bad weather. (Reuters)

## Regional

- **Saudi opens bids for 7 gold, silver, copper mining sites to boost \$2.5tn sector** - Saudi Arabia has opened for bidding 7 new mining sites for gold, silver, copper and other mineral resources, as it looks to develop the kingdom's SAR 9.3tn (\$2.5tn) sector. The Ministry of Industry and Mineral Resources opened on Wednesday the bidding for seven new exploration licenses that will cover seven locations with a total area of nearly 1,000 square kilometers, the state-owned Saudi Press Agency (SPA) reported on Wednesday. The sites for which the government will grant exploration permits are believed to contain deposits of precious and base metals, including gold, silver, lead, zinc and copper. Interested bidders have until early September 2024 to submit their proposals to secure the exploration permits. The locations: Among the sites open for bidding, Umm Qasir in the Riyadh region has gold, silver, lead and zinc deposits spread over 20 square kilometers, SPA reported. In Jabal Sabha, also in Riyadh, reserves of silver, lead, zinc and cobalt are spread over 171 square kilometers. A site in Aseer with an area of 157.7 square kilometers, Wadi Ad Dawsh contains gold, silver and copper deposits. In Shaib Marqan in Riyadh, some 92 square kilometers also contain gold, silver and copper, while in Wadi Al Junah, also in Aseer, some 425.37 square kilometers hold copper, silver, zinc and gold. Another location in Aseer, called Hazm Shubat, spanning 93.47 square kilometers, also contains gold, while more than 34 square kilometers in Huwaymidan in Makkah hold gold deposits. (Zawya)
- **Saudi Prince Mohammed bin Salman Royal Reserve's IDMP plan launched** - The Board of Directors of the Prince Mohammed bin Salman Royal Reserve Development Authority, announced the launch of the Reserve's Integrated Development Management Plan (IDMP). The board meeting was chaired on Thursday by Crown Prince and Prime Minister Mohammed bin Salman, who is also chairman of the Council of Royal Reserves. The

plan is a comprehensive roadmap in line with global standards, covering the environmental, economic, social, tourism, and cultural aspects of the 24,500 square kilometer Reserve, which includes 15 distinct ecosystems, ranging from mountain ridges to coral reefs in the northwest of the Kingdom, the Saudi Press Agency reported. The plan enables the efficient and effective management of the Reserve. It establishes key guidelines for restoring and conserving wildlife in line with the latest global standards, including guiding species reintroduction plans through modern technologies, and setting a framework for developing and enhancing the ecotourism ecosystem. This includes Red Sea Global's AMAALA tourism development, which is located within the Reserve. The Reserve also features in four sites on the UNESCO World Heritage Tentative List for the Kingdom and is aimed to become the world's most famous heritage tourism destination for environmental conservation, whilst achieving the necessary balance with the needs of the local communities. The Integrated Development Management Plan follows the completion of intensive studies to determine the historical and current state of the Reserve's environment and the steps needed to restore the ecosystems, flora and fauna to the state it was in a century ago. The Reserve is home to 15 distinct ecosystems, ranging from mountain ridges, through life giving valleys to the coral reefs of the Red Sea, creating an exceptional level of biodiversity. Twenty-three historically occurring species have been selected for reintroduction, 16 of which are extinct within the Reserve's borders, four are Critically Endangered, and three are Vulnerable according to IUCN listings, including the iconic Arabian oryx, Arabian leopard, and cheetah. An extensive habitat restoration project supports this wildlife reintroduction program, aiming to protect and conserve the Reserve's 400 plus native plant species. The Reserve aims to become a tourism destination that offers visitors a diverse terrestrial and marine experience while simultaneously ensuring the protection of its ecosystems and biodiversity. The Kingdom is committed to working with the international community to address the world's environmental challenges. Key activities such as reducing carbon emissions with the aim of reaching net-zero by 2060, continuing to build the Kingdom's renewable energy infrastructure, increasing reforestation, and enhancing biodiversity, including wildlife and species reintroductions, are underway. The launch of the IDMP contributes to the Kingdom's leading position in wildlife reintroduction and conservation, as well as the strategic objectives of the Royal Reserves Council, which focus on protecting wildlife, afforestation, enhancing ecotourism, and providing job opportunities. The adopted objectives of the Royal Reserves support the Kingdom's efforts in sustainability and environmental conservation, contributing to the Saudi Green Initiative's goal of protecting 30% of the Kingdom's terrestrial and marine areas by 2030. Andrew Zaloumis is the CEO of the Prince Mohammed bin Salman Royal Reserve Development Authority. He has been internationally recognized for his pioneering work in establishing reserves of global conservation value and regional economic impact. Zaloumis said that the building blocks are in place to deliver the promise of the IDMP by 2030 - a Reserve of global conservation significance rooted in community. "We have reintroduced animal species, discovered several species new to science, and trained and deployed an effective ranger team of 150 local men and women who play a pivotal role in our mission. Thanks to the passion of the Saudi Arabian leadership and the investment and commitment of the government, we are pioneering new techniques and technologies to complement tried and tested management and conservation practices," he said, adding: "we look forward to sharing the results of our work with the wider conservation and scientific community." The Prince Mohammed bin Salman Royal Reserve Development Authority includes local and international experts who lead research and development efforts, enhancing international and local partnerships, and promoting cooperation frameworks to facilitate the exchange of knowledge and the application of best environmental practices. Their research efforts have contributed to the identification of new species of animals and plants across the Reserve's diverse terrestrial and marine ecosystems. Given the Reserve's range of ecosystems and strategic location connecting the major projects of NEOM, AMAALA, Red Sea Global, and AIUla, and its partnerships with many specialized local and global entities, it is planned that by 2025, animals will be able to roam freely through a 70,000 square km environmental corridor, contributing to the wider regional environmental restoration efforts, as well as creating rich experiences for ecotourism and achieving the necessary balance with

the needs of the local communities and the creation of around 5,400 job opportunities. Prince Mohammed bin Salman Royal Reserve is one of eight Royal Reserves established by Royal Decree and overseen by the Royal Reserves Council chaired by the Crown Prince. The reserves include Imam Abdulaziz bin Mohammed Royal Reserve, Imam Saud bin Abdulaziz Royal Reserve, Imam Turki bin Abdullah Royal Reserve, King Abdulaziz Royal Reserve, King Salman Royal Reserve, King Khalid Royal Reserve, and Imam Faisal bin Turki Royal Reserve. (Zawya)

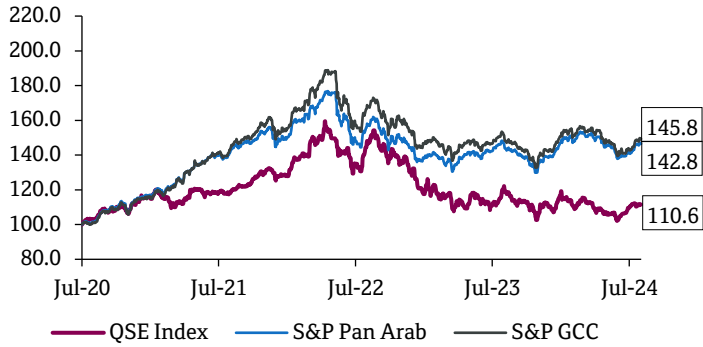
- **Saudi Arabia tops in employment growth index among 67 countries** - Saudi Arabia emerged top in the employment growth index, as well as in the labor market growth index among 67 countries around the world, according to the Global Competitiveness Yearbook 2024. The Saudi labor market continues to achieve record results with leading global indicators, after it topped the G20 in the labor force participation rate during 2016-2021, thanks to the acceleration of the market's performance rate. The Saudi National Labor Observatory revealed on Thursday the results achieved by Saudi Arabia in the 2024 Global Competitiveness Yearbook. The Saudi government is proceeding with several amendments and reforms in the labor market, in terms of systems and legislation, in order to be consistent with the country's strategy in this framework. This is also in line with the international agreements ratified by the Kingdom, the latest of which was the approval of the Council of Ministers to amend a number of articles in the Saudi Labor Law. This is aimed to support the market and the production and service sectors so as to create a more attractive work environment. According to the Global Competitiveness Yearbook 2024, Saudi Arabia ranked third in the Labor Market Effectiveness Legislation Index, and fourth in the Skilled Foreign Labor Index. The Kingdom achieved fifth place in the labor market field, sixth in the working hour index, while Saudi Arabia's ranking in the employee training index reached 10th. The latest report issued by the National Labor Observatory showed that the Kingdom has witnessed successive stages of progress in labor market indicators within the World Competitiveness Yearbook, as it was ranked 24th in 2022, reaching 17th in 2023, then 16th during the current year out of 67 countries that were covered in the yearbook. Last Tuesday, the Saudi Council of Ministers approved amending a number of articles of the Labor Law, in a step that improves the local market, enhances job stability, preserves the rights of parties to the contractual relationship, in addition to developing human cadres, enhancing training opportunities for workers, and increasing job opportunities for citizens. Minister of Human Resources and Social Development Eng. Ahmed Al-Rajhi said that the Cabinet decision came as an extension of the unlimited support the system receives from the government. He stressed that the amendments come within the ministry's ongoing efforts to review labor market systems and regulations in accordance with the best global practices in line with the successive changes and developments witnessed by markets around the world. The amendments came after fruitful efforts and integration with relevant authorities, labor committees, the Federation of Saudi Chambers, and human resources experts in a number of major and leading private sector companies. The amendments would contribute to raise the efficiency and effectiveness of the market to keep pace with the needs and aspirations of employers and workers in the private sector, and empower national cadres to support the achievement of the goals of the labor market strategy and the development of the national economy. The Ministry of Human Resources and Social Development indicated that the new amendments were made after an extensive study based on standard comparisons with labor laws in several countries, and a study of the best international practices, with the involvement of more than 1,300 participants who contributed to adding their opinions and suggestions to the proposed amendments to the Labor Law articles. This is through Istilaa survey platform, in addition to sharing opinions and advice with private sector establishments, relevant government agencies, labor committees, and a number of specialists and experts through workshops and consultative meetings. The new amendments included 38 articles, in addition to deletion of 7 articles, and addition of two new articles to the Labor Law. It is noteworthy that the number of citizens joining the private sector for the first time in Saudi Arabia during last month witnessed an increase to exceed 34600 citizens, compared to 16500 in June, more than doubling in just one month. The total number of workers in the private sector reached 11.473mn during July, compared to 11.409mn workers in

the previous month of June, while the number of citizens exceeded 2.342mn, compared to 2.340mn in the previous month. (Zawya)

- **Dubai to host UAE-Russia Investment Forum in October** - Dubai will host the UAE-Russia Investment Forum 2024 on October 1 bringing together a select group of decision-makers, experts and entrepreneurs to discuss the challenges facing the business sector. The event will take place at the Millennium Dubai Hotel and will witness wide international and regional participation from senior figures, top CEOs, investors, and business leaders from both the public and private sectors from Arab and global countries. The forum will explore new opportunities for effective investment companies that keep pace with these changes and transformations. Available opportunities: Mubarak Salem Al-Atshan Al-Mansouri, Senior Advisor at Abu Dhabi City Municipality and honorary member of the forum, said: "The available opportunities for businessmen in Dubai span various fields such as real estate, trade, technology, tourism, and hospitality, among others. The emirate provides an encouraging legal environment and facilitates investment, establishment and operational procedures." Al-Mansouri stated that the achievements and qualitative leaps in all fields in Dubai put us in a continuous race for excellence. Therefore, the UAE-Russia Investment Forum focuses on enhancing this role, unifying visions, providing an encouraging and flexible environment for companies and investors, building new partnerships, and extending bridges of cooperation to overcome challenges and eliminate all obstacles. Imad Al-Halibi, the Managing Director of the UAE-Russia Investment Forum, said that the aim of the forum held in Dubai is to discuss and review the importance of investment, its pathways, developments, and advanced trends, and its impact on the economy in our region, especially since it effectively contributes to achieving sustainable development. He emphasized that the UAE has established a culture of excellence, which is an endless journey, and that being number one is a key component of the work system in the United Arab Emirates, which is a global center for business and investment. Global investment hub: Al-Halibi pointed out the importance of hosting this forum as Dubai holds a distinguished position as a global investment hub, attracting businessmen and investors. It is a city that combines modernity and economic development, providing an encouraging environment for startups and companies, and enhancing Dubai's attractiveness to investors from around the world with its advanced infrastructure and modern facilities. He added: "Dubai reflects the spirit of innovation and development, attracting entrepreneurs and creatives from various sectors, especially as it is an emirate that brings together different cultures and nationalities, providing a platform for cultural, social, and economic cooperation and exchange." Nidal Al-Sheikha, Director of the "Novotek" Group organizing the forum, explained that the forum to be held in Dubai will discuss and review the importance of investment, its pathways, developments, and advanced trends, and its impact on the economy in our region, especially since it effectively contributes to achieving sustainable development. (Zawya)

### Rebased Performance

### Daily Index Performance



Source: Bloomberg

Source: Bloomberg

Asset/Currency Performance	Close (\$)	1D%	WTD%	YTD%
Gold/Ounce	2,431.32	0.2	(0.5)	17.9
Silver/Ounce	27.46	(0.3)	(3.9)	15.4
Crude Oil (Brent)/Barrel (FM Future)	79.66	0.6	3.7	3.4
Crude Oil (WTI)/Barrel (FM Future)	76.84	0.9	4.5	7.2
Natural Gas (Henry Hub)/MMBtu	1.94	4.9	2.6	(24.8)
LPG Propane (Arab Gulf)/Ton	75.80	(1.4)	5.1	8.3
LPG Butane (Arab Gulf)/Ton	71.50	(1.9)	0.3	(28.9)
Euro	1.09	(0.0)	0.1	(1.1)
Yen	146.61	(0.4)	0.1	3.9
GBP	1.28	0.1	(0.3)	0.2
CHF	1.16	0.2	(0.7)	(2.7)
AUD	0.66	(0.2)	1.0	(3.4)
USD Index	103.14	(0.1)	(0.1)	1.8
RUB	110.69	0.0	0.0	58.9
BRL	0.19	0.8	0.8	(10.0)

Source: Bloomberg

Global Indices Performance	Close	1D%*	WTD%*	YTD%*
MSCI World Index	3,447.75	0.6	(0.0)	8.8
DJ Industrial	39,497.54	0.1	(0.6)	4.8
S&P 500	5,344.16	0.5	(0.0)	12.0
NASDAQ 100	16,745.30	0.5	(0.2)	11.6
STOXX 600	499.19	0.7	0.3	2.9
DAX	17,722.88	0.3	0.4	4.4
FTSE 100	8,168.10	0.4	(0.3)	5.6
CAC 40	7,269.71	0.4	0.3	(4.9)
Nikkei	35,025.00	1.0	(2.3)	0.5
MSCI EM	1,063.43	1.6	0.2	3.9
SHANGHAI SE Composite	2,862.19	(0.1)	(1.4)	(4.7)
HANG SENG	17,090.23	1.1	1.0	0.4
BSE SENSEX	79,705.91	1.1	(1.8)	9.4
Bovespa	130,614.59	3.0	7.6	(14.2)
RTS	1,151.93	(0.0)	0.0	6.3

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



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