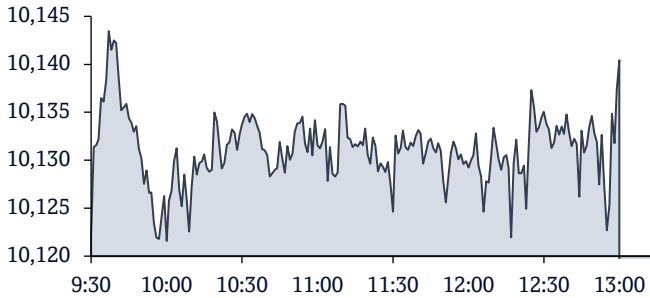


QSE Intra-Day Movement



Qatar Commentary

The QE Index rose 0.2% to close at 10,140.4. Gains were led by the Real Estate and Telecoms indices, gaining 0.4% and 0.3%, respectively. Top gainers were Mekdam Holding Group and National Leasing, rising 2.3% and 2.1%, respectively. Among the top losers, Medicare Group fell 2.1%, while Dlala Brokerage & Inv. Holding Co. was down 2.0%.

GCC Commentary

Saudi Arabia: The TASI Index fell 0.6% to close at 12,105.5. Losses were led by the Media and Entertainment and Consumer Durables & Apparel indices, falling 1.6% and 1.3%, respectively. Miahona Co. declined 6.8%, while Nama Chemicals Co. was down 3.4%.

Dubai: The DFM Index gained 0.9% to close at 4,216.2. The Consumer Discretionary index rose 1.8%, while the Communication Services index gained 1.6%. National International Holding Company rose 15.0%, while Dubai Insurance Co. was up 6.7%.

Abu Dhabi: The ADX General Index fell 0.5% to close at 9,234.2. The Energy index declined 1.1%, while the Health Care index fell 1.0%. Apex Investments declined 3.4%, while Sudatel was down 2.7%.

Kuwait: The Kuwait All Share Index gained 0.2% to close at 7,132.3. The Energy index rose 0.6%, while the Financial Services index gained 0.5%. Kuwait Hotels rose 14.9%, while International Financial Advisers Holding was up 13.6%.

Oman: The MSM 30 Index gained 0.4% to close at 4,648.5. Gains were led by the Industrial and Financial indices, rising 0.3% and 0.2%, respectively. Voltamp Energy rose 3.0%, while Al Sharqiya Investment Holding Co. was up 2.8%.

Bahrain: The BHB Index fell marginally to close at 1,979.6. Aluminum Bahrain declined 0.5%, while Al Salam Bank was down 0.4%.

QSE Top Gainers	Close*	1D%	Vol. '000	YTD%
Mekdam Holding Group	3.692	2.3	260.3	(8.0)
National Leasing	0.730	2.1	18,079.5	0.1
QLM Life & Medical Insurance Co.	2.040	1.7	307.1	(18.4)
Qatar Industrial Manufacturing Co	2.552	0.9	194.6	(14.9)
Qatar Electricity & Water Co.	15.42	0.8	235.6	(18.0)

QSE Top Volume Trades	Close*	1D%	Vol. '000	YTD%
National Leasing	0.730	2.1	18,079.5	0.1
United Development Company	1.139	0.1	11,077.7	6.9
Baladna	1.388	0.3	8,504.5	13.4
Doha Bank	1.486	(0.9)	7,929.4	(18.8)
Masraf Al Rayan	2.348	0.1	6,905.1	(11.6)

Regional Indices	Close	1D%	WTD%	MTD%	YTD%	Exch. Val. Traded (\$ mn)	Exchange Mkt. Cap. (\$ mn)	P/E**	P/B**	Dividend Yield
Qatar*	10,140.42	0.2	1.1	1.7	(6.4)	80.03	160,748.9	11.4	1.3	5.0
Dubai	4,216.15	0.9	1.1	4.6	3.9	162.26	191,672.4	8.2	1.3	5.6
Abu Dhabi	9,234.22	(0.5)	0.1	1.9	(3.6)	270.13	699,314.9	18.5	2.7	2.1
Saudi Arabia	12,105.54	(0.6)	(0.7)	3.6	1.2	1,828.62	2,729,904.3	21.0	2.4	3.5
Kuwait	7,132.30	0.2	0.4	2.8	4.6	144.10	151,496.7	18.2	1.7	3.3
Oman	4,648.52	0.4	(1.0)	(0.8)	3.0	4.85	23,762.3	11.4	0.9	5.4
Bahrain	1,979.65	(0.0)	0.0	(2.3)	0.4	5.41	20,424.1	7.6	0.6	8.4

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

Market Indicators	23 Jul 24	22 Jul 24	%Chg.
Value Traded (QR mn)	290.7	305.9	(5.0)
Exch. Market Cap. (QR mn)	586,247.1	585,356.1	0.2
Volume (mn)	118.7	98.8	20.1
Number of Transactions	12,826	13,003	(1.4)
Companies Traded	52	52	0.0
Market Breadth	26:20	28:18	-

Market Indices	Close	1D%	WTD%	YTD%	TTM P/E
Total Return	22,885.98	0.2	1.1	(1.5)	11.4
All Share Index	3,565.16	0.2	1.0	(1.8)	12.3
Banks	4,260.28	0.2	1.4	(7.0)	9.2
Industrials	4,205.94	0.2	0.7	2.2	16.8
Transportation	5,556.51	0.2	0.4	29.7	26.7
Real Estate	1,556.00	0.4	0.2	3.6	12.7
Insurance	2,260.80	(0.5)	0.0	(14.1)	167.0
Telecoms	1,649.57	0.3	2.4	(3.3)	9.1
Consumer Goods and Services	7,602.11	(0.2)	0.3	0.3	237.0
Al Rayan Islamic Index	4,728.01	0.2	1.0	(0.8)	14.4

GCC Top Gainers**	Exchange	Close*	1D%	Vol. '000	YTD%
Kingdom Holding Co.	Saudi Arabia	7.86	9.9	2,716.2	9.9
Agility Public	Abu Dhabi	1.20	2.6	8,816.5	0.0
Acwa Power Co.	Saudi Arabia	389.0	2.1	155.4	51.7
Emirates NBD	Dubai	17.85	2.0	5,606.6	3.2
Emirates Central Colling Sys	Dubai	1.65	1.9	3,249.7	(0.6)

GCC Top Losers**	Exchange	Close*	1D%	Vol. '000	YTD%
National Marine Dredging Co	Abu Dhabi	27.00	(2.3)	1,286.0	(9.4)
Tadawul Group Holdings	Saudi Arabia	240.0	(2.3)	71.7	28.5
Ethihad Etisalat Co.	Saudi Arabia	52.70	(2.2)	1,401.7	7.4
Mabane Co.	Kuwait	860.0	(2.2)	833.4	8.1
Saudi Research & Media Gr.	Saudi Arabia	260.2	(2.0)	28.3	51.8

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%
Medicare Group	4.070	(2.1)	2,725.4	(25.9)
Dlala Brokerage & Inv. Holding Co.	1.200	(2.0)	1,734.1	(9.1)
Al Faleh Educational Holding Co.	0.663	(1.9)	61.2	(21.7)
Zad Holding Company	13.81	(1.3)	125.0	2.3
Widam Food Company	3.000	(1.0)	757.5	27.1

QSE Top Value Trades	Close*	1D%	Vol. '000	YTD%
QNB Group	15.10	0.3	34,009.2	(8.7)
Masraf Al Rayan	2.348	0.1	16,200.4	(11.6)
Qatar Islamic Bank	19.35	0.3	15,344.0	(10.0)
Gulf International Services	3.411	0.0	14,614.5	23.6
National Leasing	0.730	2.1	13,252.0	0.1

Qatar Market Commentary

- The QE Index rose 0.2% to close at 10,140.4. The Real Estate and Telecoms indices led the gains. The index rose on the back of buying support from foreign shareholders despite selling pressure from Qatari, Arab and GCC shareholders.
- Mekdam Holding Group and National Leasing were the top gainers, rising 2.3% and 2.1%, respectively. Among the top losers, Medicare Group fell 2.1%, while Dlala Brokerage & Inv. Holding Co. was down 2.0%.
- Volume of shares traded on Tuesday rose by 20.1% to 118.7mn from 98.8mn on Monday. However, as compared to the 30-day moving average of 143.5mn, volume for the day was 17.3% lower. National Leasing and United Development Company were the most active stocks, contributing 15.2% and 9.3% to the total volume, respectively.

Overall Activity	Buy%*	Sell%*	Net (QR)
Qatari Individuals	26.03%	34.48%	(24,574,069.92)
Qatari Institutions	23.56%	31.70%	(23,658,410.37)
Qatari	49.58%	66.18%	(48,232,480.29)
GCC Individuals	0.43%	0.89%	(1,343,858.95)
GCC Institutions	2.62%	3.30%	(1,974,547.28)
GCC	3.04%	4.18%	(3,318,406.22)
Arab Individuals	11.12%	11.24%	(348,116.57)
Arab Institutions	0.00%	0.00%	-
Arab	11.12%	11.24%	(348,116.57)
Foreigners Individuals	2.18%	2.39%	(626,367.05)
Foreigners Institutions	34.08%	16.01%	52,525,370.13
Foreigners	36.26%	18.40%	51,899,003.08

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

Global Economic Data and Earnings Calendar

Global Economic Data

Date	Market	Source	Indicator	Period	Actual	Consensus	Previous
07-23	US	Richmond Fed	Richmond Fed Manufact. Index	Jul	-17.00	-7.00	-10.00
07-23	Japan	Japan Machine Tool Builders' A	Machine Tool Orders YoY	Jun F	9.70%	NA	9.70%

Earnings Calendar

Tickers	Company Name	Date of reporting 2Q2024 results	No. of days remaining	Status
AHCS	Aamal	24-Jul-24	0	Due
IHGS	Inma Holding	24-Jul-24	0	Due
UDCD	United Development Company	24-Jul-24	0	Due
MKDM	Mekdam Holding Group	27-Jul-24	3	Due
MEZA	Meeza QSTP	29-Jul-24	5	Due
BRES	Barwa Real Estate Company	29-Jul-24	5	Due
QGMD	Qatari German Company for Medical Devices	29-Jul-24	5	Due
ORDS	Ooredoo	30-Jul-24	6	Due
QISI	Qatar Islamic Insurance	30-Jul-24	6	Due
ERES	Ezdan Holding Group	31-Jul-24	7	Due
QGRI	Qatar General Insurance & Reinsurance Company	31-Jul-24	7	Due
AKHI	Al Khaleej Takaful Insurance Company	31-Jul-24	7	Due
QIMD	Qatar Industrial Manufacturing Company	04-Aug-24	11	Due
QEWS	Qatar Electricity & Water Company	04-Aug-24	11	Due
DBIS	Dlala Brokerage & Investment Holding Company	05-Aug-24	12	Due
QAMC	Qatar Aluminum Manufacturing Company	06-Aug-24	13	Due
QIGD	Qatari Investors Group	06-Aug-24	13	Due
BEMA	Damaan Islamic Insurance Company	07-Aug-24	14	Due
ZHCD	Zad Holding Company	08-Aug-24	15	Due
SIIS	Salam International Investment Limited	12-Aug-24	19	Due
WDAM	Widam Food Company	12-Aug-24	19	Due
QLMI	QLM Life & Medical Insurance Company	14-Aug-24	21	Due

Qatar

- VFQS posts 13.1% YoY increase but 4.7% QoQ decline in net profit in 2Q2024, in-line with our estimate** - Vodafone Qatar's (VFQS) net profit rose 13.1% YoY (but declined 4.7% on QoQ basis) to QR143.1mn in 2Q2024, in line with our estimate of QR145.5mn (variation of -1.7%). The company's revenue came in at QR779.1mn in 2Q2024, which represents an increase of 0.5% YoY. However, on QoQ basis revenue fell 3.3%. EPS amounted to QR0.069 in 6M2024 as compared to QR0.061 in 6M2023. (QNBFS, QSE)
- BLDN's bottom line rises 134.2% YoY and 8.1% QoQ in 2Q2024, beating our estimate** - Baladna's (BLDN) net profit rose 134.2% YoY (+8.1% QoQ)

to QR52.2mn in 2Q2024, beating our estimate of QR45.1mn (variation of +15.8%). The company's revenue came in at QR281.9mn in 2Q2024, which represents an increase of 7.5% YoY. However, on QoQ basis revenue fell 9.9%. EPS amounted to QR0.027 in 2Q2024 as compared to QR0.012 in 2Q2023. (QNBFS, QSE)

- GWCS's net profit declines 7.2% YoY and 2.8% QoQ in 2Q2024, in-line with our estimate** - Gulf Warehousing Company's (GWCS) net profit declined 7.2% YoY (-2.8% QoQ) to QR49.5mn in 2Q2024, in line with our estimate of QR48.7mn (variation of +1.6%). The company's revenue came in at QR372.6mn in 2Q2024, which represents a decrease of 0.2% YoY (-0.8% QoQ). EPS amounted to QR0.084 in 2Q2024 as compared to QR0.091 in 2Q2023. (QNBFS, QSE)

- QFBQ posts 12.2% YoY increase but 11.8% QoQ decline in net profit in 2Q2024** - Lasha Bank's (QFBQ) net profit rose 12.2% YoY (but declined 11.8% on QoQ basis) to QR25.4mn in 2Q2024. Total income increased 40.8% YoY and 1.0% QoQ in 2Q2024 to QR88.6mn. The company's net income from financing assets came in at QR21.0mn in 2Q2024, which represents an increase of 5.2% YoY (+14.1% QoQ). The bank's total assets stood at QR7.5bn at the end of June 30, 2024, up 47.2% YoY. However, on QoQ basis the bank's total assets decreased 1.2%. Financing assets were QR0.1bn, registering a fall by 10.3% YoY (-0.2% QoQ) at the end of June 30, 2024. Financing liabilities rose 329.0% YoY and 4.1% QoQ to reach QR2.4bn at the end of June 30, 2024. EPS amounted to QR0.022 in 2Q2024 as compared to QR0.020 in 2Q203. (QSE)
- Dukhan Bank announces receipt of Qatar central bank approval to pay interim cash dividends** - Further to our announcement on 15th July 2024 with respect to Dukhan Bank Board of Directors decision to distribute interim cash dividend to shareholders, Dukhan Bank is pleased to inform that we have received all the necessary approvals to proceed with interim cash dividend payment. Please note an interim cash dividend distribution of 8% of the nominal share value (QAR 0.08 per share), will be paid to eligible shareholders as at the close of trading on 24 July 2024. EDAA will handle the payment of interim dividends in accordance with applicable rules and regulations. (QSE)
- Zad Holding Co.: To disclose its Semi-Annual financial results on August 08** - Zad Holding Co. to disclose its financial statement for the period ending 30th June 2024 on 08/08/2024. (QSE)
- Ezdan Holding Group: To disclose its Semi-Annual financial results on July 31** - Ezdan Holding Group to disclose its financial statement for the period ending 30th June 2024 on 31/07/2024. (QSE)
- Qatari Investors Group to hold its investors relation conference call on August 08 to discuss the financial results** - Qatari Investors Group announces that the conference call with the Investors to discuss the financial results for the Semi-Annual 2024 will be held on 08/08/2024 at 01:30 pm, Doha Time. (QSE)
- Qatari German Co. for Medical Devices to hold its investors relation conference call on July 31 to discuss the financial results** - Qatari German Co. for Medical Devices announces that the conference call with the Investors to discuss the financial results for the Semi-Annual 2024 will be held on 31/07/2024 at 02:00 pm, Doha Time. (QSE)
- Gulf Warehousing Co. to hold its investors relation conference call on July 25 to discuss the financial results** - Gulf Warehousing Co. announces that the conference call with the Investors to discuss the financial results for the Semi-Annual 2024 will be held on 25/07/2024 at 12:00 pm, Doha Time. (QSE)
- Ezdan Holding Group to hold its investors relation conference call on August 01 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 2024 will be held on 01/08/2024 at 01:30 pm, Doha Time. (QSE)
- Qatar Aluminum Manufacturing: Board of directors meeting on August 06** - The Qatar Aluminum Manufacturing has announced that its Board of Directors will be holding a meeting on 06/08/2024 to discuss the financial results for the period ended 30/06/2024, in addition to discuss the proposal for the distribution of interim dividends. (QSE)
- Qatar General Insurance and Reinsurance Company** - Amending the date of disclosure of the Semi-Annual financial results to 31 July 2024 - Qatar General Insurance & Reinsurance Company discloses the amendment of the disclosure date of the financial Statement for the period ending 30 June 2024, to be on Wednesday 31 July 2024. (QSE)
- Fitch ratings affirms QIIB's rating at A with a stable outlook** - Leading international credit rating agency Fitch has affirmed QIIB's rating at 'A' with a stable outlook, which indicates the strength of the bank's indicators and its solid financial position. Explaining the rationale behind affirmation of QIIB rating, Fitch noted, "QIIB's rating reflects its established, Islamic-banking franchise in Qatar, high financing concentrations and adequate core capitalization. It also reflects the

bank's reasonable asset quality, solid profitability and stable funding and liquidity with a lower reliance on non-resident funding than its peers." The Fitch report explained, "The operating conditions are good in the bank, as the special reserve coverage reached 95% at the end of the first quarter of 2024 and is considered one of the distinguished ratios compared to its local banking counterparts." Fitch expects QIIB's asset quality to remain stable. It is also expected that QIIB will maintain strong profitability with operating efficiency. In addition, QIIB is expected to continue to maintain stable financing primarily derived from customer deposits, which is a strength of the bank compared to its local counterparts. Concentration in the QIIB deposit base is lower than local peers' due to a high portion of retail deposits, Fitch said and noted reliance on external funding is also lower than peers' in the local banking sector. Fitch also indicated that QIIB's rating at 'A' with a stable outlook has been based on a solid foundation of potential support from the government if necessary, with the government's ability to do so, especially since the sovereign rating of the State of Qatar is at 'AA' with a stable outlook. Sheikh Dr Khalid bin Thani bin Abdullah al-Thani, Chairman of the Board of Directors of QIIB, commented on Fitch's affirmation of the bank's rating at 'A', saying: "This rating once again proves the leadership enjoyed by QIIB in the local banking sector, and its ability to achieve steady growth, enhance its various indicators, and improve various operating conditions." He added "Fitch's rating of the bank at a high level with a stable outlook is confirmation of the strength of our financial position and the merit of our distinguished performance. We have always stressed that we owe the strength of our position and the stability of our indicators to the solid position of the Qatari economy, which provides comprehensive support to various sectors. The local economy provides rich opportunities that facilitate growth and help us achieve a distinguished financial position. "The Chairman of the Board of Directors of QIIB affirmed: "The bank will continue to work to keep pace with the best standards approved in the banking sector, with focus on innovation and a keenness to provide value addition to Islamic banking. This is what we have been doing since the founding of our bank, which is now enjoying a prestigious position, locally and internationally." For his part, Dr Abdulbasit Ahmad al-Shaibe, CEO, QIIB, noted, "We are very happy with every progress we have achieved and every achievement recognized by prestigious international institutions such as Fitch. And this rating is an acknowledgment that we are moving forward in the right path, and that we have been able to face various challenges and turn them into opportunities." Dr al-Shaibe continued, "We are grateful to the wise policies being pursued and directives issued by the Qatar Central Bank, which contributes to the stability and reliability of the Qatari banking sector." The CEO stressed: "QIIB will continue implementing the strategy set by our Board of Directors, be it short or long term, which lays strong emphasis on the local market, while implementing a wise policy in relation to risk management. The strides we have made in respect of digital transformation have facilitated innovation and ensured customer satisfaction. We continue to provide our customers with state-of-the-art and highly efficient banking products and services." (Qatar Tribune)

- Moody's Ratings upgrades 17 Turkish banks, outlooks remain positive** - Moody's Ratings (Moody's) has today upgraded the local and foreign-currency long-term deposit, issuer and senior unsecured ratings - where applicable - and Baseline Credit Assessments (BCAs) of 17 Turkish banks. The outlooks on the long-term deposit, senior unsecured debt and issuer ratings - where applicable - of 17 banks remain positive. The affected banks are: Akbank T.A.S. (Akbank), T.C. Ziraat Bankasi A.S. (Ziraat Bank), Turkiye Vakiflar Bankasi T.A.O. (Vakifbank), Turkiye Halk Bankasi A.S. (Halkbank), Turkiye Is Bankasi A.S. (Isbank), Turkiye Sinai Kalkinma Bankasi A.S. (TSKB), Yapi ve Kredi Bankasi A.S. (YapiKredi), Turkiye Garanti Bankasi A.S. (Garanti BBVA), Odea Bank A.S. (Odea), Alternatifbank A.S. (Alternatifbank), Export Credit Bank of Turkiye A.S. (Turk Exim), Nurol Investment Bank A.S. (Nurol), Turk Ekonomi Bankasi A.S. (TEB), Sekerbank T.A.S. (Sekerbank), QNB Finansbank A.S. (QNB Finansbank), Denizbank A.S. (Denizbank), and HSBC Bank A.S. (Turkey) (HSBC Turkey). The rating action follows our decision to upgrade the Government of Turkiye's issuer rating to B1 from B3 previously and maintain a positive outlook. At the same time, we have raised Turkiye's foreign-currency country ceiling to Ba3 from B2 and the local-currency country ceiling to Ba1 from Ba3. The upgrade of QNB Finansbank's

Adjusted BCA to ba2 reflects a three-notch uplift from the bank's b2 BCA based on our assumption of very high probability of affiliate support from Qatar National Bank (Q.P.S.C.) (QNBK, Aa3 stable, baa1) driven by QNB Finansbank's strategic importance to QNB as well as greater integration and increasing significance of QNB Finansbank to QNBK. The upgrade of Alternatifbank's Adjusted BCA to ba3 reflects a three-notch uplift from the bank's b3 BCA based on our assumption of a very high probability of affiliate support from The Commercial Bank (P.S.Q.C.) (CBQK, A3 Stable, ba1), based on the close brand affiliation of the two banks, 100% ownership and Alternatifbank's status as a material subsidiary of CBQK. (Bloomberg and Moody's)

- Qatar Airways signs an expansion to Boeing 777-9 Aircraft order** - On the second day of the Farnborough International Airshow, Qatar Airways announced that its significant order of Boeing 777X aircraft has been expanded to include an impressive 20 Boeing 777-9s. This is in addition to its existing order of 40 Boeing 777-9 commercial aircraft, bringing the total to 94 commercial and cargo Boeing 777X aircraft. The announcement also includes a commitment for 40 additional GE9X engines and spare engines, as well as a long-term services agreement. On the first day of Farnborough Airshow 2024, Qatar Airways showcased Qsuite Next Gen, the latest version of the World's Best Business Class, which will be featured on the 20 additional Boeing 777-9 aircraft, amongst other aircraft. The highly anticipated Qsuite Next Gen includes updated features such as movable monitors with Bluetooth connectivity, companion suits with window views, larger lie-flat and double beds, lockable drawers, touchscreen Passenger Control Units and more. Qatar Airways Group Chief Executive Officer, Engr. Badr Mohammed Al Meer, said: "Qatar Airways is proud to announce an expansion to the existing Boeing 777X aircraft order with an additional 20, totaling 94 Boeing 777X aircraft. We, as the World's Best Airline, are an industry leader and operate one of the youngest fleets, offering unparalleled innovation and quality. Keeping an eye on the future, we continue to ensure that all Qatar Airways passengers are only met with the best products and services available in the industry." Boeing Commercial Airplanes President and CEO, Stephanie Pope, said: "Qatar Airways is a leader in our industry, and we are honored the airline added 20 more 777-9 jets to its large Boeing order book. We appreciate their confidence that Boeing's market-leading widebody family will provide outstanding fuel efficiency and a superior passenger experience for its global operations." GE Aerospace President and CEO, Commercial Engines and Services, Russell Stokes, said: "We are pleased to extend our partnership with Qatar Airways to support the airline's commitment to an excellent customer experience and best-in-class efficiency. The GE9X is the world's most powerful and most fuel-efficient turbofan and we look forward to continuing to support the growth of the Qatar Airways family with this technology." (Gulf Times)
- RERA forum addresses challenges facing the Qatar real estate sector** - The Real Estate Regulatory Authority (RERA) hosted the first forum for real estate developers, which aims to enhance coordination between the authority and real estate developers as partners in organizing and stimulating the real estate sector in the country and contributing to its advancement. In his speech during the opening of the forum, Chairman of the Real Estate Regulatory Authority Eng. Khalid bin Ahmed Al Obaidli stressed that the forum comes to achieve the desired integration between the governance and regulation of the real estate sector on the one hand and address all the challenges facing the sector on the other hand to create and develop a vital and attractive sector that is characterized by trust and transparency. He pointed out that the forum will be held periodically for continuous coordination with real estate developers to achieve the Qatar National Vision 2030 in developing the real estate system. He praised the great role that real estate development companies play in stimulating many sectors of the economy through the group of important real estate projects that they have implemented and are implementing. He emphasized the state's directions regarding enhancing real estate investment opportunities and the authority's work with all partners in the government to study the challenges facing the sector and work to address them. For his part, director of licensing affairs at the Real Estate Regulatory Authority Eng. Mubarak Al Nuaimi reviewed a group of the most important initiatives that the authority is working to implement, such as establishing the Licensing Committee and activating the Real Estate Development Dispute Resolution Committee, in addition to other initiatives that come within the framework of the authority's endeavor to activate and develop legislation and laws that contribute to the advancement of the real estate sector. He pointed out that the authority also works to strengthen the partnership between the public and private sectors to produce fruitful results that serve Qatar's real estate sector and line with the third national development strategy (2024-2030). In this regard, he pointed out that the authority has developed a real estate platform that is concerned with collecting, updating, and analyzing data, information, and statistics related to organizing and stimulating the real estate sector in the country. (Qatar Tribune)
- Ooredoo Qatar announces Apple Business Manager integration on all devices** - Ooredoo Qatar has announced that Apple Business Manager (ABM) will be available on all Apple devices sold by the company. This move will offer business customers simple and seamless access to the service, helping them to manage and deploy their fleet of Apple devices. Apple Business Manager is a robust, web-based portal that allows organizations to efficiently control and manage their Apple devices and software. It facilitates device purchasing, deployment, configuration, and content distribution through an integrated mobile device management solution. The availability of Apple Business Manager through Ooredoo marks a significant enhancement for business customers. They can now leverage this comprehensive solution to streamline device management processes, supporting larger-scale deployments across organizations of all sizes. This announcement underscores Ooredoo's unwavering dedication to innovative solutions that enrich customer experiences and drive the modernization of the business sector in Qatar. Business customers can now benefit from a comprehensive, time- and cost-saving service for their device management needs, reinforcing Ooredoo's position as the 'Best for Business'. (Gulf Times)
- Qatar has gone from strength to strength at Olympic Games** - Qatar has maintained a strong presence in the Olympic Games since its debut at the Los Angeles in 1984. The country has shown significant progress from one edition to the next, earning a prominent position among Gulf and Arab nations through the medals won by its athletes over the years. Qatar's total Olympic medal tally stands at eight: two golds, two silvers and four bronzes. The Qatari delegation is optimistic about increasing this historic haul in Paris, thanks to the unwavering support and continuous development of Qatari sports, which have propelled the nation to the top rank in the Gulf region and fifth among Arab countries in terms of Olympic medals. Qatar first participated in the Olympics at the Montreal Games in 1976 with an administrative delegation only. On March 14, 1979, the Qatar Olympic Committee was established, joining the International Olympic Committee in 1980 and the Olympic Council of Asia in 1981. Qatar's active participation began at the Los Angeles Olympics in 1984, competing in football, athletics, and shooting. The football team made a notable debut by drawing 2-2 with France, which went on to win the gold medal. Despite this strong performance, losses to Chile and Norway prevented Qatar from advancing to the quarter-finals. In the 1988 Seoul Olympics, Qatar sent a delegation of 12 members, including eight athletes in athletics. This participation was crucial for gaining experience, especially as it was only the second Olympic Games held in Asia, following the 1964 Tokyo Olympics. Qatar achieved its first Olympic medal at the 1992 Barcelona Olympics, where 31 athletes participated. Mohamed Suleiman won the bronze medal in the men's 1500 metres, outpacing a field of renowned global athletes and marking a historic moment for Qatar and the Gulf region. The football team also excelled, reaching the quarter-finals for the first time. They secured a 1-0 victory over Egypt, drew 1-1 with Colombia, and lost 2-0 to eventual champions Spain, advancing as the second team in their group but falling to Poland 2-0 in the quarter-finals. At the 1996 Atlanta Games, Qatar's 12-athlete delegation competed in athletics, shooting, volleyball, and table tennis. This edition marked the Olympic debut of shooter Nasser Saleh al-Attiyah, who would go on to achieve significant milestones in Qatari sports history. Additionally, Hamad al-Hamad participated in table tennis, having earned his spot by winning the West Asia Championship. Qatar's fifth consecutive Olympic participation came at the 2000 Sydney Olympics in Australia. This marked the first appearance of Qatari swimmers in the Olympic Games. Qatar was represented by a delegation

of 17 athletes competing in athletics, weightlifting, table tennis, shooting, and swimming. At the Sydney Olympics, Qatar secured a bronze medal in weightlifting through athlete Asaad Saif in the 105kg category, marking the country's second Olympic medal. In the 2004 Athens Olympics in Greece, Qatar competed in five sports: shooting, wrestling, weightlifting, swimming, and athletics. Shooting champion Nasser al-Attiah carried the Qatari flag during the parade. This participation was the largest for Qatar compared to previous Olympic editions, with a total delegation of 41 members, including 20 athletes. At the 2008 Beijing Olympics in China, Qatar participated in six sports: athletics, shooting, swimming, weightlifting, fencing, and taekwondo. The number of participating athletes increased to 22, along with the administrative delegation. This Olympic edition saw the largest Qatari athletics delegation to date, with 14 athletes, marking the largest compared to previous Olympic participation. The 2012 London Olympics marked a new milestone for Qatar with the achievement of two medals: a silver by Mutaz Barshim in the high jump and a bronze by al-Attiah in the skeet shooting event. This brought Qatar's total medal tally to four: one silver and three bronzes. Qatar participated in shooting, athletics, swimming and table tennis at the London Olympics, with four Qatari women athletes making their debut, and shooting champion Bahia al-Hamad carrying the Qatari flag at the opening ceremony. At the 2016 Rio Olympics in Brazil, Qatari successes continued with Barshim winning a silver medal, giving Qatar its fifth Olympic medal. Qatar's delegation included 38 athletes representing 10 sports federations: athletics, handball, shooting, equestrian, boxing, beach volleyball, swimming, table tennis, judo and weightlifting. The 2020 Tokyo Olympics in Japan marked another significant achievement for Qatar, recording its most successful participation ever. Qatar won two gold medals through Barshim in the high jump and Fares Ibrahim in weightlifting, along with a bronze in beach volleyball through duo Cherif Younousse and Ahmed Tijan, marking the first time an Arab team sport won an Olympic medal. This brought Qatar's total Olympic medal count to eight, with aspirations for more success in future Olympic Games. At the Paris Olympics, which will begin from Friday, Qatar is aiming to surpass its three medals won in Tokyo. This time around, there are more athletes – 14 in total – than there were three years ago in Tokyo, increasing the chances of improving the medal tally. The fourteen athletes representing Qatar at Paris 2024 are: Mutaz Essa Barshim, Abderrahman Samba, Abubaker Haydar, Bassem Hemeida, Ismail Dawood, Ammar Ismail, Saif Mohamed and Shahad Mohamed in track and field, Saeed Abu Sharab and Rashid Saleh al-Athba in shooting, Fares Ibrahim in weightlifting, Cherif Younousse and Ahmed Tijan in beach volleyball and Abdulaziz al-Obaidly in swimming. (Gulf Times)

International

- Record house prices depress US home sales in June** - US existing home sales fell more than expected in June as the median house price set another record high, but improving supply and declining mortgage rates offered hope that activity could rebound in the months ahead. The fourth straight monthly decline in home resales reported by the National Association of Realtors on Tuesday added to weak homebuilding and permits data in suggesting that the housing market contracted in the second quarter after providing a boost to economic growth in the January-March quarter. "Record-high home prices and high mortgage rates weighed on existing home sales in June," said Nancy Vanden Houten, a senior economist at Oxford Economics. "The more recent decline in mortgage rates, which we expect to gain steam as interest rate cuts by the Federal Reserve get underway, will support a modest rebound in home sales later in the year." Home sales dropped 5.4% last month to a seasonally adjusted annual rate of 3.89 million units, the lowest level since December. Economists polled by Reuters had forecast home resales would slip to a rate of 4.00mn units. The median existing home price soared 4.1% from a year earlier to an all-time high of \$426,900. Despite house prices scaling a record high for the second straight month, the pace of increase has slowed, with supply near a four-year high. Home resales, which account for a large portion of U.S. housing sales, declined 5.4% on a year-on-year basis in June. Existing home sales are counted at the close of a contract. Sales in June likely reflected contracts signed in the prior two months, when the average rate on the popular 30-year fixed-rate mortgage was above 7.0%. The average rate on a 30-year fixed-rate mortgage dropped to a four-month low of

6.77% last week, down from 6.89% the prior week and matching the average during the same period in 2023, data from mortgage finance agency Freddie Mac showed. It has eased from a six-month high of 7.22% in early May amid hopes that the Federal Reserve will deliver a long-awaited interest rate cut in September. The housing market has been hardest hit by the U.S. central bank's aggressive monetary policy tightening to quell inflation. (Reuters)

Regional

- GCC banks show 'strong appetite' for expansion** - The Gulf Co-operation Council (GCC) banks are showing a "strong appetite" to grow their presence in major regional markets, particularly Turkiye, Egypt and India; buoyed by improving economic conditions and better growth prospects, according to Fitch, an international credit rating agency. "Several GCC banks are reportedly looking to acquire banks in Turkiye, Egypt and India," Fitch said in its latest report. The rating agency believes that external growth is part of some GCC banks' strategy to diversify business models and improve profitability. "By deploying capital into high-growth markets, they may be able to compensate for weaker growth in their home markets," it said. Turkiye, Egypt and India each have much larger populations than the GCC, and greater potential for bank sector growth given their strong real GDP (gross domestic product) growth prospects and smaller banking systems relative to their economies, according to Fitch. Their banking system assets/GDP ratios are below 100%, compared with over 200% in the largest GCC markets, and private credit/GDP was only 27% in Egypt, 43% in Turkiye and 60% in India in 2023. The GCC banks' main exposure outside the Gulf region is through subsidiaries in Turkiye and Egypt, where they had about \$150bn of assets at the end of first quarter (Q1)-2024. While these markets are the main focus for growth, there is increasing interest in India, particularly from banks from the UAE, which has strong and growing financial and trade links with India, it said. The GCC banks' appetite to expand in Turkiye has increased since the country's macroeconomic policy shift following last year's presidential election, which has reduced external financing pressures and macro and financial stability risks and recently led Fitch to revise its Turkish banking sector outlook to 'improving'. Fitch forecasts Turkish inflation to decrease to an average of 23% in 2025 from 65% in 2023, and the GCC banks will probably stop using hyperinflation reporting for their Turkish subsidiaries from 2027. Together with greater Turkish lira stability, this could improve GCC banks' returns on their Turkish operations. Highlighting that interest from the GCC banks in Egypt is also gaining momentum; it said "we believe this is driven by Egypt's improved macroeconomic environment, opportunities offered by the authorities' privatization program, and the expansion of some GCC corporates in the country." Fitch recently revised the outlook on its 'b-' operating environment score for Egyptian banks to positive, reflecting its expectations of improved macro stability due to Egypt's large FDI deal with the UAE, an enhanced International Monetary Fund deal, increased foreign-exchange (FX) rate flexibility and greater commitment to structural reforms. "We expect the significant improvement in the Egyptian banking sector's net foreign assets position this year to be sustained by strong portfolio inflows, remittances and tourism receipts," Fitch said, forecasting inflation to fall to 12.3% in June 2025 from 27.5% in June 2024, which could lead to policy interest rate cuts from the fourth quarter of 2024. The Egyptian banking market has high barriers to entry, but GCC banks may have opportunities to acquire stakes in three banks through the authorities' privatization program. The expansion of GCC corporates in Egypt, particularly of UAE firms, could also support increased GCC bank presence, according to the report. "The increasing cost of acquiring banks in Turkiye, Egypt and India could weigh on GCC banks' acquisition plans. Price-to-book multiples have increased since last year, particularly in Turkiye and India, reflecting improved macroeconomic prospects and decreased operating environment risks," it said. (Gulf Times)
- Saudi Aramco awards project management contract to Dar** - Saudi Arabian Oil Company (Aramco) awarded an engineering agreement to Dar Al Handasah Consultants, Shair and Partners, a Sidara Company, according to a press release. The deal covers consultancy services, including engineering, design, project management, and multidisciplinary

services for both existing and new infrastructure projects led by Aramco. The amendment provides an additional five years of general engineering and project management services infrastructure (GESi) and can also be extended up to three additional years. Chairman and CEO of Dar and Sidara, Talal Shair said: "We believe the new agreement validates and spotlights our contributions and provides us with an opportunity to continue to bring exceptional value to Aramco, leveraging the best of our expertise and capabilities, and that of all Sidara Companies." Dar has been active in Saudi Arabia since 1957, delivering more than 600 projects for over 100 clients. With seven offices across major cities across the Kingdom, the company currently employs above 3,000 employees, including more than 1,000 Saudi nationals. Aramco recently offered \$6bn in international bonds under its global medium-term note program. (Zawya)

- Dubai's GDP tops \$31.3bn in first quarter of 2024, with its economy growing 3.2%** - H.H. Sheikh Hamdan bin Mohammed bin Rashid Al Maktoum, Crown Prince of Dubai, Deputy Prime Minister and Minister of Defense of the UAE, and Chairman of The Executive Council of Dubai, reiterated that the emirate's economy continues to grow steadily and showcase robust economic indicators that exemplify the vision and directives of His Highness Sheikh Mohammed bin Rashid Al Maktoum, Vice President, Prime Minister and Ruler of Dubai. The strength of Dubai's economy is amply demonstrated in the 3.2% economic growth it achieved in the first quarter of 2024 compared to the same period last year, by adding more than AED 115bn in GDP terms, Sheikh Hamdan said. His Highness said it is especially commendable that the emirate's successes in this regard highlight the combined efforts and teamwork of various stakeholders to realize the objectives of the emirate's comprehensive development plans for 2033, specially the Dubai economic Agenda (D33) and Dubai Social Agenda 2033, which serve to enhance overall standards of wellbeing and quality of life while consolidating Dubai's standing as a global economic capital and its attractiveness as a destination for foreign investments. Sheikh Hamdan said: "Dubai is progressing in accordance with a clear vision whose foundations were laid down and whose goals were defined by His Highness Sheikh Mohammed bin Rashid Al Maktoum. What we witness today is a practical reflection of this vision, which has placed Dubai among the leading economic and commercial centers of the world." H.H. added: "Dubai's ambition is limitless, and its success story will remain a role model for cities wishing to create a promising future for their coming generations. Our goal is to sustain success and establish a culture of excellence and leadership across all sectors in the emirate to preserve these gains and move towards new horizons of excellence." The growth in Dubai's GDP is the result of growth achieved in various vital sectors that constitute the basic pillars of the economic system in the emirate. The transportation and storage sector, and the financial and insurance activities sector achieved identical growth rates of 5.6%, the trade sector logged a growth of 3%, the information and communications sector posted a growth of 3.9%, the accommodation and food services activities sector grew 3.8%, and the real estate sector achieved a growth of 3.7%. The economic growth in the first quarter of the year mirrors the success story of 2023, when the GDP reached approximately AED 429bn, marking an increase of 3.3% compared to the 2022 figure of approximately AED 415bn. (Zawya)
- Adnoc, Borouge, Borealis to build China polyolefins complex with Wanhua Chemical** - Abu Dhabi petrochemicals firm Borouge said on Tuesday it planned to build a polyolefins complex in China with Wanhua Chemical through a consortium with Adnoc and Borealis, as it seeks to boost growth in its core Asia market. A consortium of Abu Dhabi National Oil Company (Adnoc), Borouge and Borealis signed a project collaboration agreement with Wanhua and its subsidiary Wanrong New Materials (Fujian) to build the complex. Borealis is a joint venture owned 75% by Austria's OMV and 25% by Adnoc. Borouge is a joint venture between Adnoc and Borealis in which they hold 54% and 36%, respectively. The proposed project in Fuzhou, Fujian province, would produce 1.6mn metric tonnes per annum (mtpa) of specialty polyolefins, Borouge said in a stock exchange filing. The consortium plans to set up a joint venture with Wanrong New Materials with ownership split equally between Chinese and foreign holdings, Borouge said. Adnoc and OMV have been in talks for over a year about a merger of Borouge and Borealis, which would create a

chemicals group with over \$20bn in annual sales. At the end of February, Adnoc said it bought a 24.9% stake in OMV from Abu Dhabi sovereign wealth fund Mubadala, without disclosing the financial terms. It said the deal increased Adnoc's shareholding in both Borouge and Borealis but did not disclose the ownership breakdown. Another Adnoc unit, Adnoc Logistics & Shipping, separately announced on Tuesday a shipbuilding agreement for AW Shipping, its joint venture with Wanhua set up in 2020 to expand its global footprint and boost industrial ties between the UAE and China. AW Shipping has awarded shipbuilding contracts to China's Jiangnan Shipyard, worth roughly \$1.9bn, Adnoc L&S said. The deal includes contracts to build nine Very Large Ethane Carriers (VLECs) for about \$1.4bn and two Very Large Ammonia Carriers (VLACs) for \$250mn each, with an option for two more VLACs at the same price. (Gulf Times)

- Dubai Chambers, SGS Gulf pen deal to bolster exports** - Dubai Chambers has signed a memorandum of understanding (MoU) with SGS Gulf Limited to support and facilitate the export of products and services from local companies to international markets. This agreement allows companies in Dubai to ensure their products and services meet the testing, inspection, and compliance standards of 176 countries through SGS Gulf's services, according to a press release. This will enhance their ability to expand globally and meet regulatory requirements in their target markets. The MoU is part of the Global Partnership Program, a new initiative launched by Dubai International Chamber, one of the three chambers under Dubai Chambers. The program aims to attract foreign investments and support the expansion of local companies into promising global markets by collaborating with world-class service providers across eight trade categories, in line with the Dubai Global initiative's objectives. The Global Partnership Program offers services designed to expedite processes, simplify operations, reduce costs, and minimize risks for members. The recent MoU will support the program through the chamber's 31 international representative offices worldwide. This growing network will play a crucial role in achieving the goals of the Dubai Economic Agenda (D33), which aims to double the size of the emirate's economy over the next decade and solidify Dubai's position among the top three global cities. Mohammad Ali Rashed Lootah, President and CEO of Dubai Chambers, said: "Our cooperation with SGS Gulf Limited will facilitate export procedures to global markets, enhance the local business community's potential for sustainable growth, and advance the development of the national economy." Hakan Sebukcebe, Managing Director of SGS Middle East, commented: "Our consistent investment in various facilities and testing laboratories is designed to ensure all products exported from the UAE meet and exceed the highest regulatory standards applicable in their destination markets." Earlier in July, Dubai Chambers inked an MoU with VFS Global to boost trade and investment growth for companies across its global network. (Zawya)
- ECI calls on UAE-based manufacturers, exporters and re-exporters to capitalize on its 'Xport Xponential' initiative** - Etihad Credit Insurance (ECI), the UAE Federal export credit company, is calling upon UAE-based companies to capitalize on its groundbreaking initiative, 'Xport Xponential', aimed at expanding their footprint in global markets. This initiative, open for registration until September 25, 2024, offers participating companies access to streamlined procedures, innovative financing solutions, strategic consultancy, and robust risk management tools. Participants will benefit from a well-connected network of local and international partners across government and private sectors, as well as direct access to a global database of over 300mn companies in key global markets, particularly signatories to Comprehensive Economic Partnership Agreements (CEPAs). Designed to support UAE exporters, re-exporters, and manufacturers, the initiative operates in collaboration with economic development departments, chambers of commerce, banks, and leading financial institutions in the UAE. As part of this initiative, ECI will organize promotional campaigns in several countries, including India, Indonesia and Turkey in October and November, aimed at enhancing collaboration among 'Xport Xponential' initiative partners, its affiliates, and qualified importers. The application process for this initiative is straightforward and can be completed in minutes, as long as interested companies are registered in the country and possess audited financial data for the past three years. Additionally, their annual revenue for the previous fiscal year should range between AED 10mn and AED 250mn,

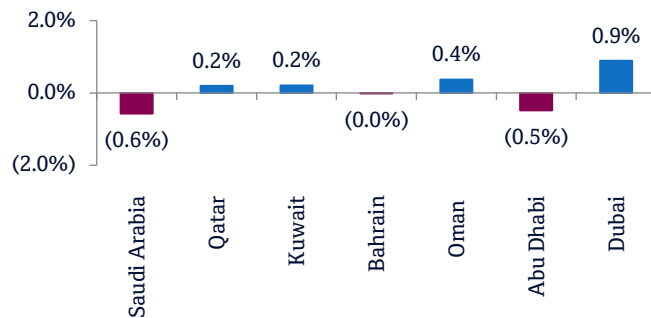
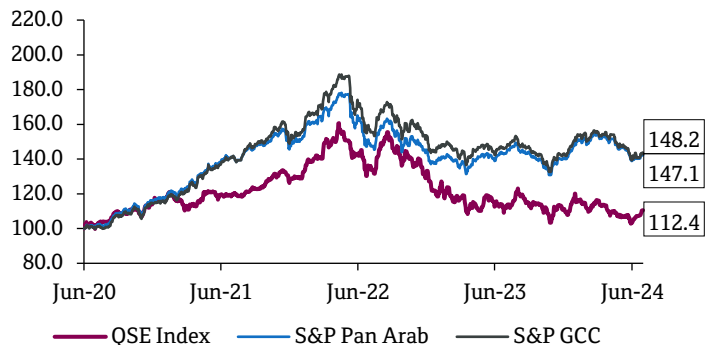
and they must either be currently involved in exports or planning to engage in export activities. As part of the evaluation process for membership, the ECI team will conduct on-site visits to the companies. The final list of eligible companies shortlisted for membership will be announced by October of this year. Raja Al Mazrouei, Chief Executive Officer of ECI, said: "We encourage companies involved in the manufacturing, exporting, and re-exporting sectors within the country to capitalize on the opportunities offered by the Xport Xponential export acceleration program. In addition to its innovative support tools, the initiative enables companies to confidently explore new international markets and improve the reach of UAE exports in targeted markets. By leveraging innovative credit solutions and a vast network of local and global partnerships offered by the program, participating companies can gain access to promising business prospects in untapped markets." So far, the initiative's network of partners consists of various federal and local entities, including the Abu Dhabi Department of Economic Development, the Khalifa Fund for Enterprise Development, the Dubai's Department of Economy and Tourism, Dubai Airport Freezone, the Sharjah Chamber of Commerce and Industry, the Department of Economic Development-Ajman, Ras Al Khaimah Economic Zones (RAKEZ), and the Fujairah Department of Industry and Economy. Additionally, several financial and banking institutions have also joined the initiative, including the Emirates Development Bank (EDB), Abu Dhabi Commercial Bank (ADCB), First Abu Dhabi Bank, Commercial Bank of Dubai, Ajman Bank, the National Bank of Ras Al Khaimah, and the National Bank of Fujairah (NBF). (Zawya)

- UAE, Indonesia ink MoU on Public Financial Management** - The UAE has signed a Memorandum of Understanding (MoU) with Indonesia to enhance cooperation in public financial management. The agreement covers a range of financial practices, including macro and fiscal policy, debt management, and climate finance. The MoU aims to facilitate the exchange of knowledge through study visits, training programs, workshops, and seminars. Additionally, a joint council will be established under this agreement to ensure its effective implementation and to monitor ongoing cooperation between the two nations. Mohamed Hadi Al Hussaini, Minister of State for Financial Affairs, stated: "The signing of the MoU on public financial management between the UAE and Indonesia is yet another testament to the commitment of the two friendly nations to develop bilateral relations and expand cooperation across various fields. The MoU is set to strengthen financial and economic policies that support sustainable development in both countries. "We are confident that this MoU will significantly enhance the efficiency of public financial management in both countries by facilitating the exchange of experiences and knowledge and by leveraging international best practices in the financial sector. This partnership aligns with the UAE's vision to develop strategic relations globally, achieve shared prosperity, and elevate the level of economic and financial cooperation," the Minister added. The UAE and Indonesia share robust and flourishing bilateral relations, with trade volumes reaching approximately \$4bn in 2023. The UAE's exports to Indonesia predominantly consist of petroleum products, petrochemicals, aluminum, and electrical machinery, while imports from Indonesia mainly include agricultural commodities like coffee and tea, alongside food products, electronics, and textiles. Economically, the two nations are connected through several pivotal agreements, including the Double Taxation Avoidance Agreement (DTA), the Bilateral Investment Treaty (BIT), and the Comprehensive Economic Partnership Agreement (CEPA). (Zawya)
- Over 34,000 companies become members of Dubai Chamber of Commerce in H1** - Dubai Chamber of Commerce, one of the three chambers operating under the umbrella of Dubai Chambers, has announced that 34,075 new companies joined as members of Dubai Chamber of Commerce during H1 2024, representing year-over-year (YoY) growth of 5%. The figures reflect the dynamism of Dubai's business environment and its emirate's high levels of competitiveness in attracting foreign direct investment. The value of members' exports and re-exports during H1 2024 amounted to AED145.9bn, representing a YoY growth of 6.7%. A total of 372,720 certificates of origin were issued during the six-month period, representing YoY growth of around 5.2%. In addition, 2,433 ATA Carnets were issued and received, with a combined value of around AED 1.6bn.

Abdul Aziz Abdulla Al Ghurair, Chairman of Dubai Chambers, commented, "The vision of His Highness Sheikh Mohammed bin Rashid Al Maktoum, Vice President, Prime Minister and Ruler of Dubai, guides all of our efforts. The increasing number of new members joining the chamber and the growing exports and re-exports of members are the result of our various initiatives aimed at achieving our strategic priorities of enhancing Dubai's favorable business environment, strengthening partnerships between the public and private sectors, attracting foreign direct investments, and supporting the international expansion of Dubai-based companies." Dubai Chamber of Commerce reviewed 122 laws and draft laws in cooperation with Business Groups during H1 2024. The resulting recommendations achieved an adoption rate of 54.9%. A total of 100 meetings were held with Business Groups and Business Councils. The chamber also facilitated around 29 meetings between the business groups and councils with the relevant government entities. In addition, the chamber established six new Business Councils representing the interests of investors and stakeholders from Costa Rica, Greece, Poland, Mexico, Colombia and Kazakhstan. During H1, the chamber hosted two quarterly roundtable meetings for Business Groups and Business Councils. Participants learned more about the chamber's various programs and initiatives to support the sustainable success of private sector companies and drive further growth within Dubai's dynamic business environment. The chamber organized 20 legal events during H1 2024 to raise awareness about various topics shaping the legal landscape, which was attended by 1,500 participants. The chamber received 79 mediation cases during H1 2024, representing YoY growth of 5.3% compared to the 75 cases received in the same period last year. The Dubai Centre for Family Businesses, which operates under the umbrella of Dubai Chambers, continued its efforts to support the sustainability, competitiveness, and continuity of family businesses by organizing two awareness events as part of the 'Governance Series.' The sessions focused on the importance of governance and the role of women in enhancing the sustainability of family businesses. In addition, the center organized training for the first batch of participants in the Next-Gen Family Businesses Training Program, which is designed to empower the future managers of family businesses. The center also concluded the first cycle of the Dubai Family Business Management Program with the participation of 31 family business members, while nine advisors received certificates as part of the center's Family Business Advisory certificate program. The center issued two informative toolkits, "The Sample Article of Association for Family Businesses" and "Corporate Governance – Guidelines for Family Businesses". The center also launched an online library during H1 2024 containing around 2,000 diverse educational resources, including videos, webinars, articles, podcasts, and research reports designed specifically for family businesses. (Zawya)

Rebased Performance

Daily Index Performance



Source: Bloomberg

Source: Bloomberg

Asset/Currency Performance	Close (\$)	1D%	WTD%	YTD%
Gold/Ounce	2,409.64	0.5	0.4	16.8
Silver/Ounce	29.24	0.4	0.1	22.9
Crude Oil (Brent)/Barrel (FM Future)	81.01	(1.7)	(2.0)	5.2
Crude Oil (WTI)/Barrel (FM Future)	76.96	(3.5)	(4.0)	7.4
Natural Gas (Henry Hub)/MMBtu	2.13	(2.3)	18.8	(17.4)
LPG Propane (Arab Gulf)/Ton	76.30	(0.7)	(1.5)	9.0
LPG Butane (Arab Gulf)/Ton	75.50	(0.8)	(1.4)	(24.9)
Euro	1.09	(0.3)	(0.3)	(1.7)
Yen	155.59	(0.9)	(1.2)	10.3
GBP	1.29	(0.2)	(0.0)	1.4
CHF	1.12	(0.2)	(0.3)	(5.6)
AUD	0.66	(0.4)	(1.0)	(2.9)
USD Index	104.45	0.1	0.1	3.1
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	3,580.87	(0.1)	0.8	13.0
DJ Industrial	40,358.09	(0.1)	0.2	7.1
S&P 500	5,555.74	(0.2)	0.9	16.5
NASDAQ 100	17,997.35	(0.1)	1.5	19.9
STOXX 600	515.47	(0.2)	0.8	5.6
DAX	18,557.70	0.5	1.8	8.7
FTSE 100	8,167.37	(0.4)	0.1	6.8
CAC 40	7,598.63	(0.6)	0.6	(1.2)
Nikkei	39,594.39	0.8	(0.1)	7.0
MSCI EM	1,086.96	0.1	(0.2)	6.2
SHANGHAI SE Composite	2,915.37	(1.7)	(2.3)	(4.3)
HANG SENG	17,469.36	(1.0)	0.3	2.5
BSE SENSEX	80,429.04	(0.1)	(0.2)	10.8
Bovespa	126,589.84	(1.5)	(0.8)	(17.9)
RTS	1,151.93	0.0	0.0	6.3

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

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