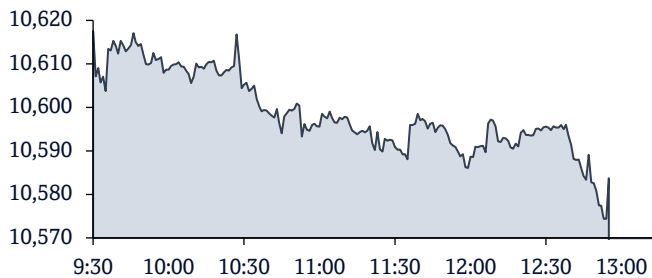


QSE Intra-Day Movement



Qatar Commentary

The QE Index declined 0.3% to close at 10,583.7. Losses were led by the Transportation and Telecoms indices, falling 1.0% and 0.8%, respectively. Top losers were Qatar Cinema & Film Distribution and Damaan Islamic Insurance Company, falling 4.3% and 4.1%, respectively. Among the top gainers, Qatari German Co for Med. Devices gained 1.6%, while Al Khaleej Takaful Insurance Co. was up 1.3%.

GCC Commentary

Saudi Arabia: The TASI Index gained 0.3% to close at 12,469.1. Gains were led by the Commercial & Professional Svc and Banks indices, rising 1.2% and 0.9%, respectively. Shatirah House Restaurant Co. rose 5.6%, while Raoom Trading Co. was up 3.7%.

Dubai: The Market was Closed on February 09, 2025.

Abu Dhabi: The Market was Closed on February 09, 2025.

Kuwait: The Kuwait All Share Index gained 0.3% to close at 7,919.1. The Consumer Discretionary index rose 2.2%, while the Technology index gained 1.4%. Soor Fuel Marketing Co. rose 18.7%, while Kuwait Real Estate Holding Company was up 10.8%.

Oman: The MSM 30 Index fell 0.3% to close at 4,550.6. Losses were led by the Financial and Services indices, falling 0.4% and 0.2%, respectively. Ooredoo declined 3.5%, while National Gas Company was down 2.5%.

Bahrain: The BHB Index gained 0.3% to close at 1,887.8. Khaleeji Bank rose 4.9%, while Al Salam Bank was up 3.3%.

Market Indicators	09 Feb 25	06 Feb 25	%Chg.
Value Traded (QR mn)	220.5	377.6	(41.6)
Exch. Market Cap. (QR mn)	619,311.4	621,269.7	(0.3)
Volume (mn)	97.4	126.6	(23.1)
Number of Transactions	7,262	15,144	(52.0)
Companies Traded	52	50	4.0
Market Breadth	18:32	17:32	-

Market Indices	Close	1D%	WTD%	YTD%	TTM P/E
Total Return	24,136.47	(0.3)	(0.3)	0.1	11.6
All Share Index	3,764.89	(0.3)	(0.3)	(0.3)	12.1
Banks	4,612.74	(0.3)	(0.3)	(2.6)	9.8
Industrials	4,285.04	(0.0)	(0.0)	0.9	15.6
Transportation	5,271.69	(1.0)	(1.0)	2.1	13.2
Real Estate	1,626.13	(0.1)	(0.1)	0.6	20.1
Insurance	2,341.45	0.0	0.0	(0.3)	167.0
Telecoms	1,991.09	(0.8)	(0.8)	10.7	12.6
Consumer Goods and Services	7,863.85	(0.0)	(0.0)	2.6	17.3
Al Rayan Islamic Index	4,901.81	(0.4)	(0.4)	0.6	14.2

GCC Top Gainers**	Exchange	Close*	1D%	Vol. '000	YTD%
Al Salam Bank-Bahrain	Bahrain	0.22	3.3	588.0	6.8
Bank Al Bilad	Saudi Arabia	39.05	2.8	1,958.3	0.0
Arab National Bank	Saudi Arabia	21.82	1.9	1,760.7	3.5
Dar Al Arkan Real Estate	Saudi Arabia	17.26	1.4	2,001.5	14.3
Al Rajhi Bank	Saudi Arabia	101.20	1.3	1,732.6	7.0

GCC Top Losers**	Exchange	Close*	1D%	Vol. '000	YTD%
Ahli Bank	Oman	0.18	(2.2)	100.0	7.3
Arabian Internet	Saudi Arabia	317.0	(2.0)	91.4	17.4
Bank Sohar	Oman	0.14	(1.4)	422.1	1.5
Ethihad Etisalat Co.	Saudi Arabia	56.60	(1.4)	742.9	6.0
Co. for Cooperative Ins.	Saudi Arabia	151.00	(1.2)	291.2	2.3

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

QSE Top Gainers	Close*	1D%	Vol. '000	YTD%
Qatari German Co for Med. Devices	1.373	1.6	7,431.2	0.2
Al Khaleej Takaful Insurance Co.	2.455	1.3	2,953.4	2.8
QLM Life & Medical Insurance Co.	2.040	1.3	42.5	(1.2)
Qatar Fuel Company	15.39	0.9	231.4	2.6
Qatar Industrial Manufacturing Co	2.593	0.7	676.2	3.3

QSE Top Volume Trades	Close*	1D%	Vol. '000	YTD%
Baladna	1.307	(1.9)	16,476.5	(0.8)
Qatar Aluminum Manufacturing Co.	1.362	(0.3)	8,612.1	12.4
Qatari German Co for Med. Devices	1.373	1.6	7,431.2	0.2
Masraf Al Rayan	2.372	-0.252	6,029.5	(3.7)
Ezdan Holding Group	1.019	(0.1)	5,976.6	(3.5)

QSE Top Losers	Close*	1D%	Vol. '000	YTD%
Qatar Cinema & Film Distribution	2.200	(4.3)	3.6	(8.3)
Damaan Islamic Insurance Company	3.930	(4.1)	12.2	(0.6)
Qatar Navigation	10.53	(2.0)	619.5	(4.2)
Baladna	1.307	(1.9)	16,476.5	(0.8)
Al Meera Consumer Goods Co.	14.57	(1.5)	69.3	0.3

QSE Top Value Trades	Close*	1D%	Val. '000	YTD%
Baladna	1.307	(1.9)	21,566.8	(0.8)
Gulf International Services	3.396	0.6	17,383.4	2.0
Industries Qatar	13.30	0.0	15,940.1	0.2
Masraf Al Rayan	2.372	-0.252	14,310.7	(3.7)
Ooredoo	12.75	(0.9)	13,617.1	10.4

Regional Indices	Close	1D%	WTD%	MTD%	YTD%	Exch. Val. Traded (\$ mn)	Exchange Mkt. Cap. (\$ mn)	P/E**	P/B**	Dividend Yield
Qatar*	10,583.73	(0.3)	(0.3)	(0.8)	0.1	60.75	169,815.2	11.3	1.4	4.0
Dubai	5,238.39	(0.1)	(0.1)	1.1	1.5	101.34	249,489.3	10.1	1.5	4.6
Abu Dhabi	9,586.14	0.2	0.2	0.0	1.8	260.87	745,971.9	17.1	2.6	2.1
Saudi Arabia	12,469.14	0.3	0.3	0.4	3.6	1,255.31	2,735,020.0	20.1	2.4	3.5
Kuwait	7,919.09	0.3	0.3	1.7	7.6	637.59	165,604.9	20.5	1.9	3.8
Oman	4,550.64	(0.3)	(0.3)	0.2	(0.6)	3.64	31,412.4	9.7	0.6	6.0
Bahrain	1,887.80	0.3	0.3	0.4	(4.9)	5.50	19,399.9	15.3	1.3	3.9

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

Qatar Market Commentary

- The QE Index declined 0.3% to close at 10,583.7. The Transportation and Telecoms indices led the losses. The index fell on the back of selling pressure from GCC and Foreign shareholders despite buying support from Qatari and Arab shareholders.
- Qatar Cinema & Film Distribution and Damaan Islamic Insurance Company were the top losers, falling 4.3% and 4.1%, respectively. Among the top gainers, Qatari German Co for Med. Devices gained 1.6%, while Al Khaleej Takaful Insurance Co. was up 1.3%.
- Volume of shares traded on Sunday fell by 23.1% to 97.4mn from 126.6mn on Thursday. Further, as compared to the 30-day moving average of 145.1mn, volume for the day was 32.9% lower. Baladna and Qatar Aluminum Manufacturing Co. were the most active stocks, contributing 16.9% and 8.8% to the total volume, respectively.

Overall Activity	Buy%*	Sell%*	Net (QR)
Qatari Individuals	35.63%	32.91%	5,999,824.53
Qatari Institutions	35.41%	33.88%	3,362,213.50
Qatari	71.03%	66.79%	9,362,038.03
GCC Individuals	0.18%	1.41%	(2,706,929.63)
GCC Institutions	1.83%	3.25%	(3,121,970.44)
GCC	2.01%	4.66%	(5,828,900.07)
Arab Individuals	16.37%	13.90%	5,458,969.65
Arab Institutions	0.00%	0.00%	-
Arab	16.37%	13.90%	5,458,969.65
Foreigners Individuals	3.76%	2.88%	1,932,569.23
Foreigners Institutions	6.82%	11.78%	(10,924,676.83)
Foreigners	10.58%	14.66%	(8,992,107.60)

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
06-02	US	Challenger, Gray and Christmas	Challenger Job Cuts YoY	Jan	-39.50%	NA	11.40%
07-02	US	Bureau of Labor Statistics	Unemployment Rate	Jan	4.00%	4.10%	4.10%
07-02	China	National Bureau of Statistics	Foreign Reserves	Jan	\$3209.04b	\$3192.00b	\$3202.36b

Earnings Calendar

Tickers	Company Name	Date of reporting 4Q2024 results	No. of days remaining	Status
BRES	Barwa Real Estate Company	10-Feb-25	0	Due
ORDS	Ooredoo	10-Feb-25	0	Due
IGRD	Estithmar Holding	13-Feb-25	3	Due
SIIS	Salam International Investment Limited	16-Feb-25	6	Due
MHAR	Al Mahhar Holding	17-Feb-25	7	Due
MCCS	Mannai Corporation	18-Feb-25	8	Due
AKHI	Al Khaleej Takaful Insurance Company	18-Feb-25	8	Due
DOHI	Doha Insurance Group	19-Feb-25	9	Due
QISI	Qatar Islamic Insurance	19-Feb-25	9	Due
MCGS	Medicare Group	24-Feb-25	14	Due
AHCS	Aamal	25-Feb-25	15	Due

Qatar

- QGRI reports net loss of QR17.0mn in 4Q2024** – Qatar General Insurance & Reinsurance Company (QGRI) reported net loss of QR17.0mn in 4Q2024 as compared to net loss of QR1,478.0mn in 4Q2023 and QR2.8mn in 3Q2024. The company's insurance revenue came in at QR217.9mn in 4Q2024, which represents an increase of 37.0% YoY. However, on QoQ basis insurance revenue fell 4.5%. The earnings per share amounted to QR0.033 in FY2024 as compared to loss per share of QR1.675 in FY2023. The Board of Directors decided not to distribute dividends. (QSE)
- QNB Group Announces Inaugural Issuance of Shogun Bonds** – QNB Group announced the successful completion of an inaugural Shogun bonds issuance in Qatari Riyals amounting to QAR500 million exclusively for the international investors. This issuance is the first-ever Qatar Riyal (QAR) denominated Shogun bond issued for a tenor of three years with an attractive yield. This issuance is part of QNB Group's strategy to tap new sources of stable funding from new markets. QNB Group mandated SMBC Group to arrange this Shogun Bonds issuance. This success confirms the trust of international investors in QNB Group's strategy and the strength of its financial position.
- QIMD's bottom line rises 100.7% YoY and 13.6% QoQ in 4Q2024** – Qatar Industrial Manufacturing Company's (QIMD) net profit rose 100.7% YoY (+13.6% QoQ) to QR39.8mn in 4Q2024. The company's sales came in at

QR124.4mn in 4Q2024, which represents an increase of 4.8% YoY. However, on QoQ basis sales fell 4.4%. EPS amounted to QR0.32 in FY2024 as compared to QR0.34 in FY2023. Submitted recommendation to the General Assembly to approve the distribution of cash dividend of 13% of the nominal value of the share, equivalent to QR0.13 per share. (QSE)

- MRDS's net profit declines 86.7% YoY and 75.1% QoQ in 4Q2024** – Mazaya Real Estate Development's (MRDS) net profit declined 86.7% YoY (-75.1% QoQ) to QR1.1mn in 4Q2024. The company's rental income came in at QR14.1mn in 4Q2024, which represents an increase of 23.9% YoY. However, on QoQ basis rental income fell 26.0%. Loss per share amounted to QR0.070 in FY2024 as compared to earnings per share of QR0.026 in FY2023. The Board of Directors recommended not distributing cash dividends. (QSE)
- UDCD's bottom line rises 7.1% YoY and 90.9% QoQ in 4Q2024** – United Development Company's (UDCD) net profit rose 7.1% YoY (+90.9% QoQ) to QR184.1mn in 4Q2024. The company's revenue came in at QR1,032.1mn in FY2024 vs QR1,572.1mn in FY2023. EPS amounted to QR0.120 in FY2024 as compared to QR0.114 in FY2023. The Board of Directors' recommended dividend distribution of an amount of 194,747mn Qatari Riyals, at 5.5% of the nominal value per share, amounting to QR5.5 per share. (QSE)

- Mazaya Real Estate Development Q.P.S.C.: will hold its AGM on 02/03/2025 for 2024** - Mazaya Real Estate Development Q.P.S.C. announces that the General Assembly Meeting AGM will be held on 02/03/2025, Via Zoom cloud and 09:30 PM. In case of not completing the legal quorum, the second meeting will be held on 06/03/2025, Via Zoom cloud and 09:30 PM. Item 1: Hearing the Board of Directors' report and the Chairman's speech on the company's activities and financial position for the fiscal year ending December 31, 2024, as well as the future plan. Item 2: Hearing the report of the Sharia Supervisory Board. Item 3: Hearing and approving the auditors' report for the year ending December 31, 2024. Item 4: Discussing and approving the company's balance sheet and profit and loss account for the fiscal year ending December 31, 2024. Item 5: Approving and endorsing the Corporate Governance Report for the year ending December 31, 2024. Item 6: Approving the Board of Directors' recommendation not to distribute cash dividends to shareholders for the fiscal year ending December 31, 2024. Item 7: Discharging the Board of Directors from liability for the fiscal year ending December 31, 2024, and determine their remuneration. Item 8: Appointing the auditors for the financial year 2025 and determining their fees. Item 9: Authorizing the Board of Directors to handle fractional shares resulting from capital reduction. Item 10: Approving the amendment of the Related Parties Policy. (QSE)
- United Development Co.: will hold its AGM on 12/03/2025 for 2025** - United Development Co. announces that the General Assembly Meeting AGM will be held on 12/03/2025, Marsa Malaz Kempinski and 09:30 PM. In case of not completing the legal quorum, the second meeting will be held on 19/03/2025, Marsa Malaz Kempinski and 09:30 PM. 1- Approval of the Meeting Agenda. 2- Hearing the Board of Directors' report on the company's activities and its financial position for the fiscal year ending December 31, 2024, and discussing the company's future plans. 3- Hearing the auditor's report on the company's financial statements for the fiscal year ending December 31, 2024. 4- Discussing and approving the company's general budget and the profit and loss account for the fiscal year ending December 31, 2024. 5- Hearing the auditor's reports on the requirements of Article 24 of the Corporate Governance and Legal Entities Regulations for entities listed in the main market, issued by the decision of the Board of Directors of the Qatar Financial Markets Authority. 6- Considering the Board of Directors' recommendation on dividend distribution and approving the distribution of an amount of 194,747mn Qatari Riyals, at 5.5% of the nominal value per share, amounting to 5.5 Qatari Dirhams per share. 7- Discharging the members of the Board of Directors from liability for the fiscal year ending December 31, 2024, and determining their remuneration, including periodic approval of the policy in this regard. 8- Approval of the 2024 Annual Corporate Governance Report. 9- Appointment of the company's auditor for the fiscal year 2025 and determining their fees. 10- Election of the Board of Directors for the new term from 2025 to 2027. (QSE)
- Baladna: will hold its AGM and EGM on 03/03/2025 for 2024** - Baladna announces that the General Assembly Meeting AGM and EGM will be held on 03/03/2025, Tower 18 (The E18HTEEN Tower) in Lusail City - Doha and 09:00 PM. In case of not completing the legal quorum, the second meeting will be held on 09/03/2025, Tower 18 (The E18HTEEN Tower) in Lusail City - Doha and 09:00 PM. Agenda of the Ordinary General Assembly: 1. Discussing and approving the Board of Directors' report on the Company's activity and financial position during the fiscal year ended December 31, 2024, and the Company's future plan. 2. Discussing and approving the auditors' report on the company's final accounts submitted by the Board of Directors. 3. Discussing and approving the company balance sheet and profit and loss statement for the financial year ended on December 31, 2024. 4. Considering the Board of Directors' proposal to distribute bonus shares at a rate of 1 share for each 19 share (equivalent to 0.053 shares for each share). 5. Discussing and approving the governance report. 6. Discharging the members of the Board of Directors whose term ended on November 24, 2024 and the current Board of Directors until December 31, 2024 and approving their remuneration for the year 2024. 7. Appointing statutory auditors for fiscal year 2025 and determining their fees. Agenda of the Extraordinary General Assembly: 1. Approval of increasing the company's capital by 5.26% by distributing bonus shares, at a rate of (1) share for every (19) shares, to be issued after approving that increase and obtaining the necessary approvals. The company's capital will become 2,001,052,631 Qatari riyals, distributed over 2,001,052,631 shares. And allocate the bonus shares resulting from the distribution process in the name of Baladna Company, if any. In the event that the Ordinary General Assembly held on March 3, 2025 approves the proposal to distribute shares. 2. Approval of amending Article Six (Company Capital) of the provisions of the Articles of Association, and any articles related to the company's capital. 3. Authorizing the Managing Director to take the necessary measures and grant him all the necessary powers to implement this decision of the Extraordinary General Assembly and complete all procedures for amending the Articles of Association and sign all documents with the Ministry of Justice, Commerce and Industry, Qatar Authority, Qatar Stock Exchange, and Depository. (QSE)
- Aamal: To disclose its Annual financial results on 25/02/2025** - Aamal discloses its financial statement for the period ending 31st December 2024 on 25/02/2025. (QSE)
- Aamal will hold its investors relation conference call on 26/02/2025 to discuss the financial results** - Aamal announces that the conference call with the Investors to discuss the financial results for the Annual 2024 will be held on 26/02/2025 at 02:00 PM, Doha Time. (QSE)
- Amiri Diwan announces National Sport Day holiday** - The Amiri Diwan announced that on the occasion of the National Sport Day, which falls on the Tuesday of the second week of February every year, Tuesday, February 11, 2025, will be an official holiday. This year's National Sport Day will be held under the slogan "Never Too late," with various sports activities lined up across the country. (Peninsula Qatar)
- QCB's international reserves and foreign currency liquidity increase to QR255.166bn in January** - Qatar Central Bank (QCB)'s international reserves and foreign currency liquidity increased by 3.7% in January and reached QR255.166bn compared to QR246.047bn in the same month in 2024. Data released by Qatar Central Bank showed a rise in its official reserves at the end of January compared to the same month in 2024, by approximately QR8.942bn, bringing the total to QR196.097bn. This is despite the decline in QCB's balance of foreign bonds and treasury bills by around QR7.551bn to QR128.863bn in January this year. The official reserves consist of main components, including foreign bonds and treasury bills, cash balances with foreign banks, gold holdings, Special Drawing Rights (SDRs) deposits, and Qatar's quota at the International Monetary Fund (IMF). In addition to official reserves, there are other liquid assets (foreign currency deposits), and together these two elements form what is known as total international reserves. Gold holdings increased by around QR12.582bn at the end of January, compared to January 2024, bringing the total to QR36.651bn. Balance with foreign banks increased by approximately QR4.059bn (compared to January 2024), bringing the total to QR25.526bn at the end of January this year. On the other hand, the balance of Qatar's SDR deposits at the IMF decreased by QR150mn at the end of January (compared to January 2024), reaching QR5.054bn. (Gulf Times)
- Qatar venture capital investment booms despite regional dip** - Qatar Development Bank has released the fifth edition of its annual Venture Investment Report 2024, in collaboration with MAGNiTT Research. The publication is part of QDB's ongoing commitment to supporting Qatar's investment sector and strengthening its foundations. The report provides a comprehensive analysis of Qatar's investment landscape, enhances transparency, and offers access to data on the venture capital industry including the activities of investment funds that foster entrepreneurship and bolster the contribution of the private sector to Qatar's economic growth. Commenting on the report's significance, Abdulrahman bin Hesham Al-Sowaidi, CEO of QDB, said Qatar Development Bank remains at the forefront of enabling venture capital investments in Qatar, marking a nine-year journey of support for the industry. "As we review the data presented in this report, we recognize the important role we play in empowering Qatar's entrepreneurship ecosystem. We are proud of the sector's growth, particularly with the increasing participation of private and international investors, who now account for more than 50% of total investments. We also emphasize the importance of solid future planning and pursue our efforts to attract investors to tap innovative projects,

which would boost venture capital investments in Qatar, especially in key clusters aligned with the Third National Development Strategy 2024-2030.” “Our goal at this stage is to expand the base of investors and funds in Qatar. To this end, we have launched several pioneering regional initiatives, including the Startup Qatar Investment Program under the umbrella of Startup Qatar, a platform unveiled by the Investment Promotion Agency (Invest Qatar) last year, the Arab Entrepreneurs Investment Program, and the Partial Guarantee program, all aimed at boosting investment and supporting the private sector.” Al Emadi explained. Philip Bahoshy, CEO and Founder of MAGNiTT, said his organization was pleased to publish its annual report in collaboration with Qatar Development Bank. “Over the past year, Qatar has seen remarkable growth, with notable events such as the Web Summit and the launch of the new fund of funds. Additionally, the emergence of several venture capital funds in the country has fostered positive momentum, with transactions increasing by 24% year-on-year.” This year’s report underscores Qatar’s growing role as an attractive investment hub in the Middle East and North Africa, with the number of venture capital deals in the country increasing by 24% year-on-year in 2024. The total value of deals reached QAR 115mn, marking a significant 135% increase in direct investment despite a slowdown in venture capital investments across the region and challenges in the broader investment landscape. (Qatar Tribune)

- QC’s Emadi: Trade between Qatar and Philippines hits QR636mn in 2024** - Qatar Chamber recently participated in a business meeting with a delegation from the Republic of the Philippines, bringing together representatives from various Qatari and Filipino companies. The meeting, held at the Holiday Villa Hotel, served as a platform to explore new avenues for economic cooperation and investment between the two nations. The event was attended by Qatar Chamber Board Member Abdulla bin Mohamed Al-Emadi, Ambassador of Philippines to Qatar HE Mardomel Celso D. Melicor, and several business leaders and company representatives from both sides. In his remarks, Al-Emadi emphasized the significance of the visit by the Filipino business delegation in strengthening economic and commercial ties between Qatar and the Philippines. He highlighted the close and rapidly expanding relations between the two countries, particularly in trade and investment, as reflected in high-level visits and numerous agreements signed across various sectors. Al-Emadi also pointed to the visit of His Highness the Amir, Sheikh Tamim bin Hamad Al Thani, to the Philippines last year, which led to the signing of multiple agreements and Memoranda of Understanding (MoUs). He noted that bilateral trade between Qatar and the Philippines reached QR636mn in 2024, reflecting the growing partnership between the two nations. He further stressed the vital role of the private sector in fostering economic relations, encouraging businesses from both sides to explore joint ventures, trade partnerships, and investment opportunities. He reaffirmed Qatar Chamber’s commitment to facilitating partnerships and supporting Qatari businesses in identifying investment prospects in the Philippines. (Qatar Tribune)
- QCB issues instructions on operation of real estate development escrow accounts** - Qatar Central Bank (QCB), in coordination with the Real Estate Regulatory Authority - Aqarat, has issued instructions to create and operate a real estate development escrow account for the purposes of real estate development. In a statement issued Sunday, QCB said that the instructions are part of its efforts to regulate banks’ dealings with escrow accounts for the purposes of real estate development and to establish controls on regulating and supervising dealings with this type of account, and based on QCB’s commitment for the banks to contribute in activating the real estate sector. This circular aims to regulate the process of operating escrow accounts for real estate development purposes and obtaining the necessary approvals to deal with this account, to regulate off-plan sales, to deposit and withdraw from the account. These instructions can be reviewed through the Qatar Central Bank’s official website, QCB said. (Qatar Tribune)
- Qatar joins integrated industrial partnership** - Minister of Commerce and Industry HE Sheikh Faisal bin Thani bin Faisal Al Thani inaugurated the meeting of the higher committee for the Integrated Industrial Partnership for Sustainable Economic Development held in Doha on Sunday with the participation of the secretary-general of the partnership, and ministers of

commerce and industry of the member states. The meeting announced the accession of Qatar to the Integrated Industrial Partnership, as the sixth member – following the UAE, Jordan, Egypt, Bahrain and Morocco. Qatar’s accession endorses national vision’s focus on enhancing cooperation and partnership with the member states, supporting sustainable development, and stimulating regional industrial integration. The meeting considered Qatar’s accession as an added value, owing to Qatar’s competitive advantage, positive economic prospects and advanced infrastructure – eventually enhancing regional economies and stimulating industrial integration among member states. The meeting stressed the pivotal role Qatar will play in advancing the partnership’s goals, by encouraging the private sector, providing investment opportunities, facilitating the flow of capital and goods, and stimulating trade cooperation. The meeting also welcomed the accession of Turkiye as an additional leverage, due to the prospects of Turkish economy; considering such an expansion as a joint commitment to advancing regional industrial cooperation. During the meeting, a number of agreements were ratified between private sector companies from the member states in a range of sectors, spanning agriculture, food, fertilizers, pharmaceuticals, textiles and clothing, chemicals, plastics, manufacturing products and metals. Qatar Steel and Bahrain Steel signed an agreement worth \$1.266bn to supply 5mn metric tonnes of steel within five years – a deal that takes industrial cooperation between Qatar and Bahrain to higher levels. This partnership ensures a stable supply of essential raw material for Qatar Steel operations, which improves operational efficiency and contributes to economic development regionwide. The agreement will generate new investment opportunities and enhance industrial competitiveness in both countries; while supporting supply chains and boosting self-sufficiency. A day earlier, the executive committee of the Integrated Industrial Partnership convened on Saturday. The meeting was inaugurated by Mohammed bin Hassan Al Malki, undersecretary of the Ministry of Commerce and Industry, and Omar Al Suwaidi, secretary-general of the Integrated Industrial Partnership, with the participation of government officials and business leaders from the member states. The meeting reviewed a series of industrial projects submitted by participating companies, and designated final projects for implementation. (Qatar Tribune)

- Egypt offers Qatari investors range of industrial incentives** - Egypt’s Deputy Prime Minister for Industrial Development and Minister of Transport and Industry, Kamel al-Wazir, called on Qatari businessmen on Sunday to invest in Egypt, particularly in its industrial sector. In a meeting with Qatar Chamber chairman Sheikh Khalifa bin Jassim al-Thani, al-Wazir emphasized the various incentives and facilitation measures introduced for Qatari investors, including the fast-tracked allocation of industrial land and same-day license issuance. Along with other Qatar Chamber officials, the meeting was also attended by Mohamed Zaki al-Suwaidi, the head of the Federation of Egyptian Industries, and Amr al-Sherbini, Egypt’s ambassador to Qatar. During the meeting, both sides discussed bilateral relations, especially in the fields of trade and industry, and the means of enhancing them, as well as the engagement of the private sector in both Qatar and Egypt in promoting investments between the two sides. Al-Wazir also noted that 23 investment opportunities within Egypt’s industrial sector are open to Qatari investors. These include high-potential industries that address domestic market needs and have strong export potential. He further affirmed that Egypt’s Ministry of Transport and Industry is fully prepared to provide all necessary support and facilities to Qatari investors. Sheikh Khalifa lauded the strong fraternal ties between Qatar and Egypt, highlighting the ongoing collaboration between the Qatar Chamber and the Federation of Egyptian Chambers of Commerce. He emphasized the importance of enhancing cooperation across various economic sectors and strengthening the relationship between businessmen from both nations, stressing that this collaboration would activate joint investments and mutual ventures, ultimately boosting trade exchanges. He noted that trade exchange between Qatar and Egypt grew by 38% last year, reaching QR746mn, compared to QR540mn in 2023, underscoring the private sector’s role in further developing trade between both fraternal countries. Sheikh Khalifa also highlighted the keen interest of Qatari businessmen in investing in Egypt, which has seen significant development in its investment climate and opportunities in recent years.

He reiterated that there is a shared desire among the private sectors of both nations to strengthen cooperation moving forward. (Gulf Times)

- Qatar Economic Forum from May 20 to 22; preliminary speakers confirmed** - Entering its fifth year, the annual 'Qatar Economic Forum, Powered by Bloomberg' (QEF), held in collaboration with Media City Qatar, will take place from May 20 to 22, 2025 in Doha. This year's forum, held under the theme 'The Road to 2030: Transforming the Global Economy', will once again convene heads of State, influential government officials, international CEOs and investors in Doha, to create an international platform for meaningful deal-making conversations and connections. As 2025 marks the final stretch towards the 2030 national visions of Qatar, Saudi Arabia, Abu Dhabi, and Bahrain, QEF will focus on how strategic decisions in the Gulf are influencing global economic trends. At a time of shifting geopolitical alliances and economic uncertainty, this year's Forum will explore the next phase of regional transformation and its impact on global markets. Discussions at QEF will revolve around the following thematic areas: geopolitics, globalization and trade, energy supplies and security, technology hype and reality, business and investment outlook and sports and entertainment. Geopolitics, globalization and trade: GCC economies are rewriting the rules of global trade and investment with ambitious national visions and development strategies. Discussions will explore how the final stages of these economic transformations will progress in the face of regional security pressures and a new policy environment in the United States. Energy supplies and security: The forum will host high-energy conversations with the power brokers setting our global relationship with oil, gas and the long-term transition to renewables. Technology hype and reality: Artificial intelligence has become the dominant buzzword of the era, but separating hype from reality is essential. Conversations will examine how AI applications are delivering tangible benefits today and explore where AI-native startups are set to disrupt entire industries. Business and investment outlook: The biggest names in global business and investment will share insights on how they are achieving market-beating growth while sidestepping the major hurdles facing the global economy. Sports and entertainment: Sports investing used to be a play-thing for the super-rich. Now it's a serious asset class attracting big money from hard-nosed investors. Players, leagues, owners and investors reveal the next wave of disruption poised to hit this multi-trn dollar industry. Confirmed speakers include Prince Khaled bin Alwaleed bin Talal al-Saud, Founder & CEO, KBW Ventures; Huda al-Lawati, Founder & CEO, Aliph Capital; Henadi al-Saleh, Chairperson, Agility; Samia Bouazza, Group CEO & Managing Director, Multiply Group; Mathieu Chabran, Co-founder, Tikehau Capital; William E. Ford, Chairman & CEO, General Atlantic; Goodwin Gaw, Chairman, Managing Principal, Member of Investment Committee & Co-Founder, Gaw Capital; Jayne Hrdlicka, CEO, Virgin Australia; Markus Krebber, CEO, RWE AG; Ryan M. Lance, Chairman & CEO, ConocoPhillips; Tope Lawani, Managing Partner, Helios Investment Partners; Chee Koon Lee, Group CEO, CapitaLand Investment Ltd.; Ted Leonsis, Founder, Chairman, Managing Partner & CEO, Monumental Sports & Entertainment; Rajeev Misra, CEO & Co-Founder, One Investment Management; David H. Petraeus (US Army, Ret.), Partner, Chairman of the Global Institute, KKR; with more to follow. Karen Saltser, CEO, Bloomberg Media, said "As we approach the fifth edition of QEF, we are seeing the Gulf's economic transformation reach a pivotal moment. With national visions approaching key milestones and global markets in flux, the conversations we will have in Doha will be more important than ever. "This forum remains a key global platform for leaders to come together to discuss, debate and define what's next for business and investment worldwide." Jassim Mohamed al-Khori, CEO, Media City Qatar, said: "Since its inception, 'the Qatar Economic Forum, Powered by Bloomberg' has been a cornerstone for global dialogue, where pivotal decisions influence the future of the economy. With 2030 on the horizon, regional countries continue striving toward their national aspirations, while the world stands at a crossroads of shifting markets, evolving policies, and new economic realities. "This forum is where leaders can come together to navigate complexity, forge new strategies, and shape what comes next. In Qatar, we look forward to facilitating these critical discussions." (Gulf Times)

- QNB Group gears up for Web Summit Qatar 2025, championing digital innovation** - QNB Group is gearing up for its pivotal role at Web Summit Qatar 2025, taking place from February 23 to 26 at the Doha Exhibition and Convention Center (DECC). As part of its four-year sponsorship of the summit, QNB reaffirms its commitment to driving innovation and global collaboration, showcasing its leadership in digital transformation and sustainable finance. QNB's presence at this year's Web Summit will highlight its strategic positioning as a "Catalyst for Digital Innovation" and a "Global Connector." Through thought leadership engagements, an interactive booth experience, and meaningful industry collaborations, QNB aims to underscore its role in transforming the financial landscape and enabling progress at the speed of innovation. QNB's participation at Web Summit Qatar underscores its dedication to leveraging cutting-edge technologies to drive progress and transform banking. From AI-powered solutions to sustainable finance initiatives, QNB continues to redefine the banking experience, empowering startups, SMEs, and global businesses to thrive in an ever-evolving digital landscape. Commenting on the sponsorship, Heba Al Tamimi, Senior Executive Vice President, QNB Group Communications, said: "Web Summit Qatar is an exceptional platform to showcase our vision for innovation and global connectivity. At QNB, we believe in empowering entrepreneurs and fostering collaboration to shape the future of technology. Our participation aligns with our commitment to progress and supports Qatar's aspiration to become a global hub for innovation and entrepreneurship." "We look forward to engaging with the tech community, sharing insights, and driving impactful conversations during this year's event," she added. Web Summit Qatar is one of the region's most influential technology conferences. Bringing together thousands of entrepreneurs, investors, and industry leaders, the event serves as a global platform for collaboration, innovation, and transformative discussions. The summit provides an unparalleled opportunity for QNB to engage with global audiences, share actionable insights, and participate in discussions that shape the future of technology and finance. By connecting local ambition with global expertise, QNB strengthens its position as a leading financial institution and a trusted partner in innovation. QNB Group is one of the leading financial institutions in the MEA region and among the most valuable banking brands in the regional market. Present in over 28 countries across Asia, Europe, and Africa, it offers tailored products and services supported by innovation and backed by a team of over 31,000 professionals dedicated to driving banking excellence worldwide. (Qatar Tribune)
- OBG, AmCham Qatar to share economic insights in The Report: Qatar 2025** - Qatar's drive for economic diversification and investment is set to receive a boost with the latest edition of The Report: Qatar 2025, an in-depth publication by Oxford Business Group (OBG). The report will provide valuable economic intelligence, analyzing key trends and opportunities shaping the country's business landscape. As part of this initiative, the American Chamber of Commerce Qatar and OBG have signed a memorandum of understanding (MoU), marking a significant step in enhancing research and analysis to support business decision-making. The agreement designates OBG as AmCham Qatar's official research partner, strengthening efforts to deliver data driven insights that promote investment and business growth. Fernanda Braz, OBG's country director for Qatar, highlighted the significance of the MoU in supporting Qatar's economic diversification goals. "Qatar is driving economic diversification, particularly in sectors such as energy, infrastructure and technology, alongside efforts to improve its business environment. AmCham Qatar and OBG's partnership will address these areas by offering data-driven analysis and fostering collaboration between American and Qatari businesses," she said. Xiomara Henriquez, executive director of AmCham Qatar, underscored the importance of the partnership in advancing the private sector's role in the economy. "Our collaboration with Oxford Business Group will strengthen AmCham Qatar's ability to provide its members with actionable economic insights. The Report: Qatar 2025 will serve as a key resource for businesses seeking to navigate Qatar's evolving economic landscape, reinforcing our commitment to enhancing US-Qatar business relations," she added. The Report: Qatar 2025 will explore critical aspects of the country's economy, including public-private partnerships, sustainable economic diversification, infrastructure development and digital transformation.

The publication will provide business leaders, policymakers and investors with a comprehensive overview of the opportunities and challenges shaping Qatar's business environment. This MoU strengthens AmCham Qatar's role in driving private-sector growth, while also expanding OBG's reach through AmCham Qatar's communication channels, including events, newsletters and social media. It will also facilitate research collaboration and support the distribution of The Report: Qatar 2025. The report will feature high-profile interviews with key figures shaping Qatar's economy, including Sheikh Khalifa bin Jassim bin Mohammed al-Thani, chairman of Qatar Chamber; Abdulrahman Hesham al-Sowaidi, CEO of Qatar Development Bank; Bassel Gamal, Group CEO of Qatar Islamic Bank; and HE the Minister of Municipality Abdullah bin Hamad bin Abdullah al-Attiya. Other primary partners for The Report: Qatar 2025 include the Ministry of Commerce and Industry and the Qatar Stock Exchange, reinforcing the publication's role as a leading resource on Qatar's economic development. (Gulf Times)

International

- Trump to announce 25% steel and aluminum tariffs in latest trade escalation** - US President Donald Trump said on Sunday he will introduce new 25% tariffs on all steel and aluminum imports into the U.S., on top of existing metals duties, in another major escalation of his trade policy overhaul. Trump, speaking to reporters on Air Force One on his way to the NFL Super Bowl in New Orleans, said he will announce the new metals tariffs on Monday. He also said he will announce reciprocal tariffs on Tuesday or Wednesday, to take effect almost immediately, applying them to all countries and matching the tariff rates levied by each country. "And very simply, it's, if they charge us, we charge them," Trump said of the reciprocal tariff plan. The largest sources of U.S. steel imports are Canada, Brazil and Mexico, followed by South Korea and Vietnam, according to government and American Iron and Steel Institute data. By a large margin, hydropower-rich Canada is the largest supplier of primary aluminum metal to the U.S., accounting for 79% of total imports in the first 11 months of 2024. "Canadian steel and aluminum support key industries in the U.S. from defense, shipbuilding and auto," Canadian Innovation Minister Francois-Philippe Champagne posted on X. "We will continue to stand up for Canada, our workers, and our industries." Trump also said that while the U.S. government would allow Japan's Nippon Steel (5401.T), opens new tab to invest in U.S. Steel (X.N), opens new tab, it would not allow this to become a majority stake. "Tariffs are going to make it very successful again, and I think it has good management," Trump said of U.S. Steel. Nippon Steel declined to comment on the latest announcements from Trump. "Tariffs are going to make it very successful again, and I think it has good management," Trump said of U.S. Steel. Nippon Steel declined to comment on the latest announcements from Trump. Trump during his first term imposed tariffs of 25% on steel and 10% on aluminum, but later granted several trading partners duty-free exemptions, including Canada, Mexico and Brazil. Mexico is a major supplier of aluminum scrap and aluminum alloy. (Reuters)

Regional

- Saudi PIF eyes \$3.1bn loan with backing from Italy's SACE** - Saudi Arabia's Public Investment Fund (PIF) is in talks with SACE, an Italian insurer and export credit agency, for €3bn (\$3.1bn) in loan guarantees, Bloomberg reported. If a final agreement is reached, Sace will provide guarantees to a group of international banks lending the money to the \$1tn sovereign fund, the news agency reported, citing unnamed sources. The talks follow Italian Prime Minister Giorgia Meloni's visit to Saudi Arabia, where agreements worth \$10bn were signed. This included SACE guaranteeing a \$3bn financing agreement for giga project NEOM under a multicurrency untied facility. The volume of trade exchange between the two countries reached nearly \$10.80bn in 2023. The kingdom's imports from Italy were valued at \$5.9bn, while its exports accounted for \$4.9bn in the same year, including \$737mn in non-oil exports. (Zawya)
- PIF-backed ROSHN secures \$533mn to fund retail hub acquisition in Riyadh** - Saudi giga-project developer ROSHN Group has secured a 2bn Saudi riyals (\$533.20mn) Shariah-compliant credit facility from Saudi National Bank to finance the acquisition of ROSHN Front retail and business complex in capital Riyadh. Opened in 2019, ROSHN Front is a

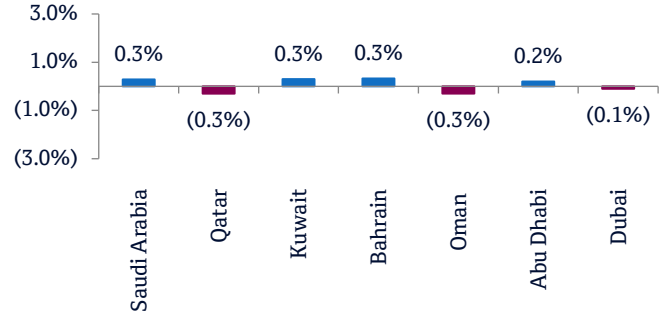
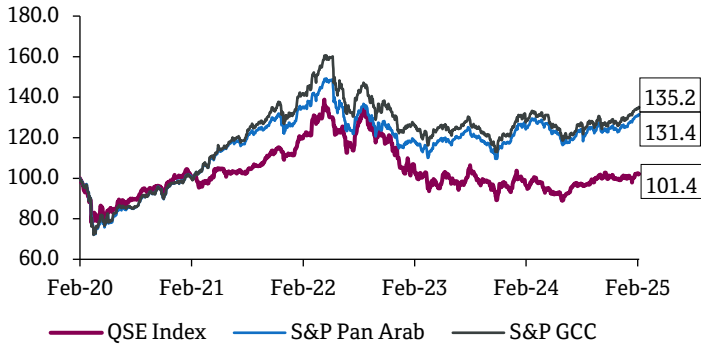
premier destination for shoppers and businesses, attracting over 7mn visitors annually. The acquisition of ROSHN Front (previously known as Riyadh Front) from Kaden Investment was announced in December 2022. The property was rebranded to its present name in September 2023. ROSHN Front - Retail has a leasable area of over 81,800 square meters (sqm), while ROSHN Front - Business has more than 78,900 sqm. The development is adjacent to the Public Investment Fund (PIF)-backed ROSHN's flagship SEDRA project in Riyadh. (Zawya)

- Saudi to introduce new regulations for investment funds** - Saudi Arabia is looking to introduce new regulations for investment funds in the kingdom, as part of efforts to boost transparency, safeguard investors and adopt global best practices in the capital markets. The kingdom's Capital Market Authority (CMA) launched a public consultation on Wednesday regarding proposed changes to the regulatory framework for investment funds. The consultation runs for about a month until March 7, 2025. According to the CMA, the new regulatory framework seeks to strengthen the asset management industry and boost its competitiveness. New regulations are also expected to boost transparency and disclosure levels for fund unit holders, ensure governance standards and protect the rights of investors. The draft regulations, which can now be accessed by the public via the CMA website, includes requirements for establishing investment funds and preparing financial statements. The provisions also seek to enable the distribution of investment fund units through companies and platforms authorized by the Saudi Central Bank, as well as impose a cap on service fees, commissions and charges levied by public fund managers. New provisions are also being proposed for the voluntary withdrawal of public and private fund managers. (Zawya)
- UAE, Saudi Arabia lead MENA's e-commerce growth in 2024** - The e-commerce sector in the MENA region, valued at \$1.80bn, grew by 30% in 2024, according to a joint report by Flowwow and Admitad. The market witnessed online orders growth in 2024, with 7% increases in the UAE and 9% in Saudi Arabia, anchoring their positions as the region's industry leaders. Saudi Arabia, the UAE, and Kuwait topped contributors by gross merchandise value (GMV) of online sales. Turkey and Egypt followed due to large populations and digital expansion. Morocco, Pakistan, Qatar, Algeria, and Bahrain also benefitted from increased mobile commerce. Online orders in the UAE and Saudi Arabia surged by 7% and 9% in online orders, respectively, compared to an average 5% growth across the MENA region. The research also highlighted a jump in average order values (AOV) in the region during 2024. In MENA, the AOV grew from \$30 in 2023 to \$35.60 in 2024, with the UAE showing a rise from \$89 to \$102 and Saudi Arabia from \$49.60 to \$52.50. Online gaming topped product categories for order growth in MENA, with orders up a whopping 32%. B2B services and fashion also recorded a surge of 25% and 23%, respectively. Anna Gidirim, CEO of Admitad, commented: "MENA e-commerce is moving toward AI-driven personalization, community-orientated strategies, tailored marketing approaches, and content platforms like TikTok and Pinterest as key shopping hubs for Generation Z." As per a recent research, the UAE Gifting Market is projected to grow at a CAGR of 14.7% during 2024-2030. The gifting marketplace solidified its position in the United Arab Emirates, with over 200 active sellers, with 150 based in Dubai. These local sellers have made significant contributions to revenue growth by offering more than 24,000 available gifts across the UAE, from flowers to jewelry, to cater to varied customer preferences and ensure rapid fulfilment across key cities. Slava Bogdan, CEO of Flowwow, commented: "The development of the e-commerce and gifting markets, along with support for local entrepreneurship (SMEs), drives economic growth and creates new opportunities for both individuals and local businesses in the region." The MENA region, with the UAE in particular, leads the drive in our company's development in the global market. Our record-breaking 2024 results have set the stage for even greater growth to come. In 2025-2026, we are expecting a 4x increase and YoY growth of +300% in the region," Bogdan added. The MENA \$50bn e-commerce continues to develop trends based on user-friendly technology, community-driven mechanics, and personalized mobile shopping experiences. Flowwow and Admitad expected that the sector will continue to grow in 2025, driven by the overall expansion of the digital economy and government initiatives across the region. (Zawya)

- AD Ports to develop, operate multipurpose terminal in Congo** - AD Ports Group today signed a shareholders' agreement with the CMA CGM Group, a global player in sea, land, air, and logistics solutions, through its subsidiary CMA Terminals, to jointly develop, manage and operate the New East Mole multipurpose terminal in Pointe Noire, Congo-Brazzaville, for which AD Ports Group received a 30-year extendable concession in June 2023. With the signing, AD Ports Group and the CMA CGM Group formed a joint venture, majority-owned by AD Ports Group, to develop, manage, and operate New East Mole multipurpose terminal at the Port of Pointe Noire, which will handle containers, general, break-bulk and other types of cargo at the Central West African nation's biggest Atlantic port. At the time it obtained the concession, AD Ports Group said it expected to invest about US\$220mn (AED807mn) to build a 400-metre quay wall at 16-metre depth, plus a 10-hectare logistics area, during Phase 1 of the project. With this new agreement, AD Ports Group and the CMA CGM Group are further cementing their partnership after the inauguration of CMA Terminals Khalifa Port last December, a AED3.1bn (US\$845mn) container terminal that will eventually expand Khalifa Port's container capacity of 7.8mn Twenty Foot Equivalent Units (TEUs) in 2024 by 33% or 2.6mn TEUs. In The Republic of Congo, CMA CGM shipping line holds the leading position in exports and ranks second in imports and transshipment, with historically an overall container volume market share in the country of about 35%. The JV has confirmed that the terminal will be operated as a 'multi-user' facility and AD Ports Group will maintain controlling majority ownership in management and operation of the terminal and as such the operations will still be fully consolidated. Mohamed Eidha Al Menhali, Regional CEO, AD Ports Group, said, "This agreement further enhances our strategic partnership with CMA CGM in several markets and projects along global trade lines, the latest of which was the inauguration of CMA Terminals Khalifa Port last December. Our collaboration at the port of Pointe Noire is a continuation of this association. We look forward to jointly developing and managing phase 1 of the New East Mole multipurpose terminal with the CMA CGM Group. We believe this partnership will position the Republic of Congo at the center of maritime trade, in line with projections for annual growth of 3 to 5% in container volumes forecast for the country over the medium term." Christine Cabau Woehrel, Executive Vice President for Assets and Operations, CMA CGM Group, said, "Our investment with AD Ports Group at the Port of Pointe Noire is a new milestone of our strategic collaboration between CMA T and AD Ports Group as we enable modern, sustainable ports and maritime infrastructure for the next wave of global trade. We look forward to bringing the operational and economic benefits of this collaborative, sustainable approach to The Republic of the Congo and to its importers and exporters." The multipurpose terminal is set to become a hub for trade and commerce in the region, enhancing job creation, providing knowledge transfer and connecting Congo-Brazzaville to global markets. The New East Mole multipurpose terminal at the Port of Pointe Noire has already placed an order for three Super Post-Panamax Ship-to-Shore (STS) cranes, which represent the latest generation in high-performance port equipment. Additionally, Pointe Noire will receive nine hybrid Rubber-Tyred Gantry Cranes (RTGs) and other associated handling equipment. These hybrid RTGs offer significant environmental benefits, reducing diesel consumption by up to 60%, equivalent to saving 1mn liters of diesel annually, and cutting approximately 5,000 tonnes of CO2 emissions, reducing the carbon footprint, and promoting the sustainability goals of Congo-Brazzaville. (Zawya)
- AEEDC Dubai 2025 wraps up with deals surpassing \$5.45bn** - The 29th edition of the UAE International Dental Conference and Arab Dental Exhibition (AEEDC Dubai 2025) concluded today, recording landmark deals exceeding AED20bn. The event welcomed over 85,000 participants from 177 countries and showcased 5,328 brands from 3,924 international companies. Amb. Dr. Abdulsalam AlMadani, Chairman of AEEDC Dubai and the Global Scientific Dental Alliance (GSDA), highlighted the event's record-breaking achievements, reinforcing the UAE's position as a global hub for dentistry, medical tourism, and healthcare innovation. The conference featured the 22nd Annual Meeting of the GSDA, attended by 412 representatives from over 200 international medical organizations, universities, and government bodies. The meeting focused on advancing dental education, research, and international collaboration to improve global oral health. Prof. Abdullah R. Alshammery, Scientific Chairman of
- GSDA, emphasized the alliance's role in strengthening dental education and preventive care, noting its growing global membership and commitment to fostering scientific advancements in dentistry. AEEDC Dubai 2025 reaffirmed its status as the world's largest dental event, driving innovation, strategic partnerships, and industry growth. (Zawya)
- Dubai property sales hit \$12.09bn in January** - Dubai's real estate market has made a strong start to 2025, with property sales in January totaling AED44.4bn, a 24.1% increase in value on the same month last year. A market update issued today by fām Properties reveals that last month's total of 14,236 transactions also represented a 23.2% increase in volume over January 2024. Land sales for January showed the biggest increase, with 811 plots - a 151.9% month-on-month leap in volume - selling for AED8.6bn. Villa sales totaling AED16.4bn also climbed sharply in volume by 89.6% to 3,117 compared with January last year, and apartment sales worth AED18.2bn were up 7.1% in volume to 9,945. A total of 363 commercial property transactions amounting to AED1.2bn represented a 17.9% increase in volume over January 2024. While the average price per sq. ft was down slightly by 4% to AED 1,550, it still represents an 81.2% increase over the last five years, from AED855 in January 2020. "The figures once more emphasize the strength of Dubai's real estate market and the consistent growth seen in recent years," said Firas Al Msaddi, CEO of fām Properties. "This underlines Dubai's status as a secure destination for real estate investment which continues to build investor confidence and draw interest from the local, regional and international markets." Dubai property sales for the month of January have now risen by 822% in value over the last five years - from AED4.8bn (2,700 transactions) in 2020, AED6.6bn (3,300) in 2021, AED16.3bn (5,700) in 2022, AED27.8bn (9,700) in 2023 and AED35.8bn (11,600) last year. The most expensive individual property sold in January was a luxury villa at Dubai Hills Estate which fetched AED140m. (Zawya)
- Kuwait's sovereign wealth fund surpasses \$1tn for the first time** - The assets of the Kuwait's sovereign wealth fund, managed by the Kuwait Investment Authority, have surpassed the \$1tn mark for the first time in its history. According to the latest data from the Sovereign Wealth Fund Institute, the Kuwait sovereign wealth fund is now ranked fifth globally, with assets valued at \$1.029tn. This marks an increase from its previous level of \$980bn, as reported by the institute. The Norwegian fund remains the largest sovereign wealth fund in the world, with assets under management estimated at \$1.738tn. Following Norway is the China Investment Corporation, with assets also amounting to \$1.32tn. China's sovereign wealth fund holds the third position, with assets valued at \$1.09tn, while the Abu Dhabi Investment Authority ranks fourth with \$1.057tn in assets. (Zawya)

Rebased Performance

Daily Index Performance



Source: Bloomberg

Source: Bloomberg

Asset/Currency Performance	Close (\$)	1D%	WTD%	YTD%
Gold/Ounce	2,861.07	0.2	2.2	9.0
Silver/Ounce	31.82	(1.1)	1.6	10.1
Crude Oil (Brent)/Barrel (FM Future)	74.66	0.5	(2.7)	0.0
Crude Oil (WTI)/Barrel (FM Future)	71.00	0.6	(2.1)	(1.0)
Natural Gas (Henry Hub)/MMBtu	3.32	0.3	13.7	(2.4)
LPG Propane (Arab Gulf)/Ton	92.50	1.3	3.5	13.5
LPG Butane (Arab Gulf)/Ton	85.10	(4.8)	(26.3)	(28.7)
Euro	1.03	(0.5)	(0.3)	(0.3)
Yen	151.41	0.0	(2.4)	(3.7)
GBP	1.24	(0.3)	0.1	(0.9)
CHF	1.10	(0.5)	0.1	(0.3)
AUD	0.63	(0.1)	0.9	1.4
USD Index	108.04	0.3	(0.3)	(0.4)
RUB	110.69	0.0	0.0	58.9
BRL	0.17	(1.0)	0.5	(1.4)

Source: Bloomberg

Global Indices Performance	Close	1D%*	WTD%*	YTD%*
MSCI World Index	3,832.82	(0.8)	(0.1)	3.4
DJ Industrial	44,303.40	(1.0)	(0.5)	4.1
S&P 500	6,025.99	(0.9)	(0.2)	2.5
NASDAQ 100	19,523.40	(1.4)	(0.5)	1.1
STOXX 600	542.75	(0.9)	(0.3)	6.6
DAX	21,787.00	(1.1)	(0.7)	8.7
FTSE 100	8,700.53	(0.6)	(0.1)	5.5
CAC 40	7,973.03	(1.0)	(0.7)	7.7
Nikkei	38,787.02	(0.6)	0.0	0.7
MSCI EM	1,108.48	0.6	1.4	3.1
SHANGHAI SE Composite	3,303.67	0.9	0.9	(1.4)
HANG SENG	21,133.54	1.1	4.5	5.0
BSE SENSEX	77,860.19	(0.5)	(1.0)	(2.9)
Bovespa	124,619.40	(1.6)	(0.2)	10.8
RTS	1,151.93	(0.0)	0.0	6.3

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

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