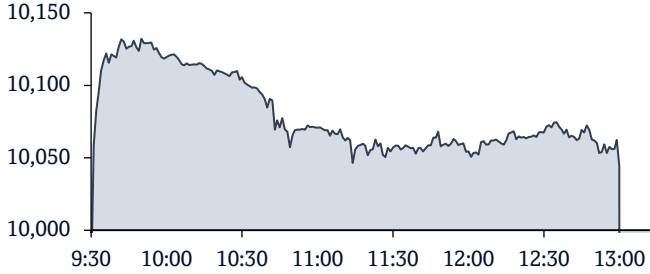


QSE Intra-Day Movement



Qatar Commentary

The QE Index rose 0.8% to close at 10,044.3. Gains were led by the Transportation and Industrials indices, gaining 9.5% and 1.4%, respectively. Top gainers were Qatar Gas Transport Company Ltd and Ahli Bank., rising 10.0% each. Among the top losers, Qatar General Ins. & Reins. Co. fell 9.7%, while Meeza QSTP was down 2.0%.

GCC Commentary

Saudi Arabia: The TASI Index gained 0.1% to close at 12,209.1. Gains were led by the Pharma, Biotech & Life Science and Capital Goods indices, rising 2.8% each. Etihad Atheeb Telecommunication Co. rose 10.0%, while SAL Saudi Logistics Services Co. was up 9.9%.

Dubai: The market was closed on February 11, 2024.

Abu Dhabi: The market was closed on February 11, 2024.

Kuwait: The Kuwait All Share Index gained 1.1% to close at 7,333.7. The Consumer Discretionary index rose 2.4%, while the Industrials index gained 1.6%. Palms Agro Production rose 126.9%, while Gulf Franchising Holding Co. was up 68.7%.

Oman: The MSM 30 Index gained 0.4% to close at 4,562.9. Gains were led by the Financial and Services indices, rising 1.2% and 0.1%, respectively. Al Batinah Power rose 10.0%, while Oman Packaging was up 9.7%.

Bahrain: The BHB Index gained 0.2% to close at 2,072.3. The Financials index rose 0.3%, while the Consumer Staples index gained 0.2%. Arab Banking Corporation rose 1.6%, while Trafco Group was up 1.1%.

Market Indicators	11 Feb 24	08 Feb 24	%Chg.
Value Traded (QR mn)	340.8	453.6	(24.9)
Exch. Market Cap. (QR mn)	580,335.6	576,973.9	0.6
Volume (mn)	98.3	145.7	(32.6)
Number of Transactions	11,813	17,500	(32.5)
Companies Traded	51	49	4.1
Market Breadth	21:29	19:28	-

Market Indices	Close	1D%	WTD%	YTD%	TTM P/E
Total Return	21,556.45	0.8	0.8	(7.3)	11.0
All Share Index	3,361.35	0.5	0.5	(7.4)	10.6
Banks	4,140.30	(0.8)	(0.8)	(9.6)	10.3
Industrials	3,829.72	1.4	1.4	(7.0)	14.8
Transportation	4,564.08	9.5	9.5	6.5	21.9
Real Estate	1,458.15	0.1	0.1	(2.9)	15.2
Insurance	2,359.62	(0.5)	(0.5)	(10.4)	52
Telecoms	1,581.98	(0.3)	(0.3)	(7.2)	11.5
Consumer Goods and Services	7,129.23	0.4	0.4	(5.9)	19.7
Al Rayan Islamic Index	4,486.97	0.7	0.7	(5.8)	13.1

GCC Top Gainers**	Exchange	Close*	1D%	Vol. '000	YTD%
Qatar Gas Transport Co. Ltd	Qatar	3.663	10.0	2,797.6	4.1
Jabal Omar Dev. Co.	Saudi Arabia	24.46	4.1	6,006.0	9.2
Power & Water Utility Co.	Saudi Arabia	69.40	3.1	2,113.7	7.1
Mabane Co.	Kuwait	808.00	3.1	5,316.1	(4.2)
Saudi Aramco Base Oil Co.	Saudi Arabia	160.80	2.7	785.3	10.7

GCC Top Losers**	Exchange	Close*	1D%	Vol. '000	YTD%
Dallah Healthcare Co.	Saudi Arabia	176.00	(3.4)	266.8	2.4
Almarai Co.	Saudi Arabia	58.20	(2.3)	1,287.8	4.3
Dar Al Arkan Real Estate	Saudi Arabia	12.88	(2.3)	11,027.7	(9.3)
Mouwasat Medical Services	Saudi Arabia	123.40	(1.8)	208.3	10.4
Saudi Telecom Co.	Saudi Arabia	41.30	(1.7)	2,190.5	2.2

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%
Qatar Gas Transport Company Ltd.	3.663	10.0	2,797.6	4.1
Ahli Bank	3.872	10.0	25.3	6.9
Qatar Navigation	10.66	9.9	1,103.0	9.9
Gulf International Services	2.839	3.6	3,844.1	2.9
Baladna	1.140	3.1	4,598.4	(6.9)

QSE Top Volume Trades	Close*	1D%	Vol. '000	YTD%
Masraf Al Rayan	2.350	(0.0)	9,341.7	(11.5)
Dukhan Bank	3.939	(0.2)	8,720.4	(0.9)
United Development Company	1.022	(0.3)	7,337.8	(4.0)
Mesaieed Petrochemical Holding	1.702	0.7	6,745.8	(4.8)
Ezdan Holding Group	0.821	0.2	5,204.2	(4.3)

QSE Top Losers	Close*	1D%	Vol. '000	YTD%
Qatar General Ins. & Reins. Co.	0.986	(9.7)	55.6	(32.9)
Meeza QSTP	2.644	(2.0)	182.4	(7.8)
Qatar Oman Investment Company	0.863	(1.7)	136.1	(9.3)
Mannai Corporation	3.810	(1.4)	281.5	(9.3)
National Leasing	0.736	(1.2)	4,283.1	1.0

QSE Top Value Trades	Close*	1D%	Vol. '000	YTD%
Industries Qatar	11.93	2.2	54,339.4	(8.8)
QNB Group	14.85	(1.0)	43,328.4	(10.2)
Dukhan Bank	3.939	(0.2)	34,345.7	(0.9)
Qatar Islamic Bank	20.06	(0.9)	33,487.0	(6.7)
Masraf Al Rayan	2.350	(0.0)	22,056.2	(11.5)

Regional Indices	Close	1D%	WTD%	MTD%	YTD%	Exch. Val. Traded (\$ mn)	Exchange Mkt. Cap. (\$ mn)	P/E**	P/B**	Dividend Yield
Qatar*	10,044.29	0.8	0.8	(0.4)	(7.3)	93.62	158,663.8	11.0	1.4	4.8
Dubai^	4,183.86	0.6	0.6	0.4	3.1	70.99	193,671.2	8.4	1.3	4.1
Abu Dhabi^	9,344.05	(0.2)	(0.2)	(1.7)	(2.4)	250.68	718,645.5	26.5	2.9	1.7
Saudi Arabia	12,209.06	0.1	0.1	3.5	2.0	2,106.11	2,869,966.9	20.7	2.4	2.9
Kuwait	7,333.72	1.1	1.1	0.9	7.6	262.67	150,747.2	15.5	1.6	3.2
Oman	4,562.93	0.4	0.4	0.0	1.1	6.39	23,431.4	12.4	0.7	4.7
Bahrain	2,072.35	0.2	0.2	0.3	5.1	3.02	58,108.6	8.1	0.7	8.1

Source: Bloomberg, Qatar Stock Exchange, Tadawul, Muscat Securities Market and Dubai Financial Market (** TTM; * Value traded (\$ mn) do not include special trades if any, ^Data as of February 09, 2024)

Qatar Market Commentary

- The QE Index rose 0.8% to close at 10,044.3. The Transportation and Industrials indices led the gains. The index rose on the back of buying support from Qatari and Arab shareholders despite selling pressure from Foreign and GCC shareholders.
- Qatar Gas Transport Company Ltd and Ahli Bank were the top gainers, rising 10.0% each. Among the top losers, Qatar General Ins. & Reins. Co. fell 9.7%, while Meeza QSTP was down 2.0%.
- Volume of shares traded on Sunday fell by 32.6% to 98.3mn from 145.7mn on Thursday. Further, as compared to the 30-day moving average of 162.1mn, volume for the day was 39.4% lower. Masraf Al Rayan and Dukhan Bank were the most active stocks, contributing 9.5% and 8.9% to the total volume, respectively.

Overall Activity	Buy%*	Sell%*	Net (QR)
Qatari Individuals	30.93%	27.39%	12,065,378.60
Qatari Institutions	41.73%	40.63%	3,728,025.77
Qatari	72.66%	68.02%	15,793,404.38
GCC Individuals	0.35%	0.14%	693,711.31
GCC Institutions	6.92%	8.31%	(4,735,728.83)
GCC	7.27%	8.45%	(4,042,017.52)
Arab Individuals	10.33%	10.30%	121,899.05
Arab Institutions	0.07%	0.04%	93,710.65
Arab	10.40%	10.34%	215,609.70
Foreigners Individuals	3.94%	2.72%	4,171,109.45
Foreigners Institutions	5.74%	10.47%	(16,138,106.01)
Foreigners	9.68%	13.19%	(11,966,996.56)

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

Earnings Calendar

Earnings Calendar

Tickers	Company Name	Date of reporting AR2023 results	No. of days remaining	Status
ORDS	Ooredoo	12-Feb-24	0	Due
QLMI	QLM Life & Medical Insurance Company	14-Feb-24	2	Due
GISS	Gulf International Services	14-Feb-24	2	Due
AKHI	Al Khaleej Takaful Insurance Company	14-Feb-24	2	Due
QATI	Qatar Insurance Company	14-Feb-24	2	Due
QEWS	Qatar Electricity & Water Company	14-Feb-24	2	Due
QISI	Qatar Islamic Insurance	15-Feb-24	3	Due
SIIS	Salam International Investment Limited	15-Feb-24	3	Due
QETF	QE Index ETF	18-Feb-24	6	Due
AHCS	Aamal	18-Feb-24	6	Due
MRDS	Mazaya Qatar Real Estate Development	19-Feb-24	7	Due
MCGS	Medicare Group	20-Feb-24	8	Due
IGRD	Estithmar Holding	21-Feb-24	9	Due
QGRI	Qatar General Insurance & Reinsurance Company	25-Feb-24	13	Due
BLDN	Baladna	25-Feb-24	13	Due

Qatar

- MSCI Quarterly index review, February 12** – The MSCI is expected to announce index changes later today (February 12) with changes becoming effective on February 29. Noteworthy is MPHIC, where the street estimates inflows of ~\$50mn due to expected upgrade of its weight.
- MPHC's bottom line rises 221.9% YoY and 261.3% QoQ in 4Q2023** - Mesaieed Petrochemical Holding Company's (MPHC) net profit rose 221.9% YoY (+261.3% QoQ) to QR953.9mn in 4Q2023. The company's share of results from joint ventures came in at QR190.6mn in 4Q2023, which represents a decrease of 27.1% YoY (-19.1% QoQ). EPS amounted to QR0.086 in FY2023 as compared to QR0.141 in FY2022. The Board of Directors recommended a DPS of QR0.086. (QSE)
- BRES's bottom line rises 13.8% YoY and 99.3% QoQ in 4Q2023** - Barwa Real Estate Company's (BRES) net profit rose 13.8% YoY (+99.3% QoQ) to QR450.4mn in 4Q2023. The company's net rental and finance lease income came in at QR283.1mn in 4Q2023, which represents a decrease of 35.6% YoY. However, on QoQ basis net rental and finance lease income rose 5.8%. EPS amounted to QR0.316 in FY2023 as compared to QR0.292 in FY2022. The board of directors recommended a DPS of QR0.18. (QSE)
- QNB Group: The AGM Endorses items on its agenda** – QNB Group announces the results of the AGM. The meeting was held on 11/02/2024 and the following resolution were approved 1. Heard the statement of His Excellency the Chairman and the report of the Board of Directors on the Bank's activities, financial position for the year ended 31 December 2023 and the business plan for 2024. 2. Heard and approved the report of the

External Auditors on the Bank's balance sheet and on the accounts submitted by the Board of Directors. 3. Discussed and approved the balance sheet along with the profit and loss for the year ended 31 December 2023. 4. Approved the proposal of the Board of Directors to distribute to the shareholders cash dividends at the rate of 65% of the nominal share value, i.e. QR0.65 for each share. 5. Released from liability the members of the Board of Directors and fixing their remuneration for the financial year ended 31 December 2023. 6. Discussed and approved the Bank's Corporate Governance Report. 7. Appointed an External Auditor for the Bank for the financial year 2024 and approved their fees. (QSE)

- Qatar Insurance to hold its investors relation conference call on February 19 to discuss the financial results** - Qatar Insurance announces that the conference call with the Investors to discuss the financial results for the Annual 2023 will be held on 19/02/2024 at 02:00 PM, Doha Time. (QSE)
- Baladna: To disclose its Annual financial results on February 25** - Baladna to disclose its financial statement for the period ending 31st December 2023 on 25/02/2024. (QSE)
- Qatar Cinema & Film Distribution Co. to hold its AGM on March 03 for 2024** - Qatar Cinema & Film Distribution Co. announces that the General Assembly Meeting AGM will be held on 03/03/2024, Royal Plaza Cinema, Cinema Hall (3), Royal Plaza Commercial Complex, Al-Sad Street and 06:30 PM. In case of not completing the legal quorum, the second meeting will be held on 11/03/2024, Royal Plaza Cinema, Cinema Hall (3), Royal Plaza Commercial Complex, Al-Sad Street and 09:30 PM 1) Hearing the Board of Directors' report on the company's activities and financial

position for the year ending December 31, 2023, and discussing the company's plans. 2) Hearing the auditors' report on the company's budget and financial statements for the fiscal year ending on December 31, 2023, and hearing the independent auditor's report on Article (24) of the governance system and approving them. 3) Discussing the company's public budget, profit, and loss account for the fiscal year ending on December 31, 2023, and approving them. 4) Approving the Board of Directors' proposal to distribute cash dividends to the shareholders at a rate of 7% for the year 2023 from the nominal value of the share i.e. (0.07) Qatari Riyal per share. 5) Discussing the company's governance report for the year 2023 and approving it. 6) Exonerating the Chairman and members of the Board of Directors from the financial year ending on December 31, 2023, and approving their remuneration. 7) Appointing the external auditors and determining their fees for the fiscal year 2024. (QSE)

- Meeza QSTP LLC (Public) to hold its AGM on March 04 for 2023** - Meeza QSTP LLC (Public) announces that the General Assembly Meeting AGM will be held on 04/03/2024, Park Hyatt Doha Hotel, Msheireb area, Doha, Qatar and 04:30 PM. In case of not completing the legal quorum, the second meeting will be held on 11/03/2024, Park Hyatt Doha Hotel, Msheireb area, Doha, Qatar and 09:30 PM Agenda of the Meeting of the Ordinary General Assembly: 1. Presentation of the Board of Directors' Report on the Company's activities and financial position during the financial year ending on 31/12/2023 and the future plans of the company. 2. Presentation of the auditor's report on the Company's Balance Sheet for the fiscal year ending on 31/12/2023. 3. Discussing and approving the Balance Sheet and Profit and Loss account for the fiscal year ending on 31/12/2023. 4. Approving and adopting the recommendation of the Board of Directors to distribute cash dividends for the fiscal year 2023 at the rate of 8% of nominal share (QR 0.08). 5. Giving discharge and release from liability to the members of the Board of Directors for the financial year ending on 31/12/2023 and approving their remuneration. 6. Discussing and approving the Corporate Governance Report for the year 2023. 7. Appointing the external auditors for the fiscal year 2024 and determining their fees. (QSE)
- Barwa Real Estate Company to hold its AGM on March 05 for 2023** - Barwa Real Estate Company announces that the General Assembly Meeting AGM will be held on 05/03/2024, Millennium Plaza Doha, Barwa Al Sadd and 05:30 PM. In case of not completing the legal quorum, the second meeting will be held on 12/03/2024, Millennium Plaza Doha, Barwa Al Sadd and 09:30 PM The Agenda of the Ordinary General Assembly: 1. To review and approve the Board of Directors' Report on the activities of the company and its financial position for the financial year ending 31/12/2023 as well as to discuss and approve the company's future plans for the year 2024. 2. To review and approve the auditors' report on the financial statements of the Company for the year ending 31/12/2023. 3. To review and approve Sharia'a Supervisory Board report for the year ending 31/12/2023 and to appoint a new Sharia'a Supervisory Board for the year 2024. 4. To discuss and approve the company's balance sheet and profit/loss statement for the year ending 31/12/2023. 5. Consider the Board of Directors' proposal regarding the distribution of dividends for the fiscal year ending on 31/12/2023. 6. To absolve the Board of Directors' members of any liability for the financial year ending 31/12/2023 and approve their remuneration for the year then ended 7. To discuss and approve the company's Governance Report for the year ending 31/12/2023. 8. To review and approve the auditors' report on the Company's compliance with the regulations of Qatar Financial Markets Authority related to corporate governance for the year ending 31/12/2023. 9. To review and approve the auditors' report on the Company's compliance with the regulations of Qatar Financial Markets Authority related to the internal controls of preparing the financial statements for the year ending 31/12/2023. 10. To appoint the Auditors for the 2024 financial year and agree on their fees. (QSE)
- Industries Qatar: to hold its AGM on March 06 for 2024** - Industries Qatar announces that the General Assembly Meeting AGM will be held on 06/03/2024, Sheraton Hotel, Doha and 03:30 PM. In case of not completing the legal quorum, the second meeting will be held on 20/03/2024, at the same place and 10:00 PM 1. Listen to the HE Chairman's message for the financial year ended 31st December 2023. 2. Approve the Board of Directors' report on IQ's operations and financial

performance for the financial year ended 31st December 2023. 3. Listen and approve the Auditor's Report on IQ's consolidated financial statements for the financial year ended 31st December 2023. 4. Discuss and approve IQ's consolidated financial statements for the financial year ended 31st December 2023. 5. Present and approve 2023 Corporate Governance Report. 6. Approve the Board's recommendation for a dividend payment of QR 0.78 per share for 2023, representing 78% of the nominal share value. 7. Absolve the Board of Directors from liability for the year ended 31st December 2023 and fix their remuneration. 8. Appoint the external auditor for the financial year ending 31st December 2024 and approve their fees. (QSE)

- Qatar Industrial Manufacturing Co. to hold its AGM on March 06 for 2023** - Qatar Industrial Manufacturing Co. announces that the General Assembly Meeting AGM will be held on 06/03/2024, Giwana Ball Room, Radisson Blu Hotel and 04:30 PM. In case of not completing the legal quorum, the second meeting will be held on 13/03/2024, Giwana Ball Room, Radisson Blu Hotel and 09:30 PM Agenda of Ordinary General Assembly 1) Hearing of the Board of Directors' report on the Company's activities, its financial position for the financial year ending December 31st, 2023, and its future development plans. 2) Hearing of the Auditors' report on the Company's final accounting statements for the financial year ending December 31st, 2023. 3) Discussion and approval of the Company's consolidated Balance Sheet and Profit & Loss Account for the financial year ending December 31st, 2023. 4) Adoption of the Board of Directors' resolution to distribute 13% of nominal shares as dividend for the financial year ending December 31st, 2023. 5) Absolve Board Members from liability for the financial year ending December 31st, 2023, and determination of their remunerations. 6) Appointment of External auditor for the financial year 2024 and determination of their remuneration. 7) Hearing the Auditors' independent confirmation report on the company's Corporate Governance for the year 2023 and discussing and approving the Governance Report. (QSE)
- Damaan Islamic Insurance Company to hold its AGM and EGM on March 07 for 2024** - Damaan Islamic Insurance Company announces that the General Assembly Meeting AGM and EGM will be held on 07/03/2024, In Main Branch - Lusail and 04:30 PM. In case of not completing the legal quorum, the second meeting will be held on 14/03/2024, In Main Branch - Lusail and 09:30 PM. First: The Agenda of the Annual General Assembly Meeting: 1. Discussing the Board of Directors' report regarding the Company's activity and its financial Position during the fiscal year ending 12/31/2023, in addition to Approving the company's future plan. 2. Discussing & approving the auditors' Financial for the year 2023. 3. Discussing & approving the Sharia Supervisory Board report for the year 2023. 4. Discussing and approving the annual budget and the profits and losses statement. 5. Approving the distribution of profits of 2023 for the shareholders and distribution of the surplus for the policyholders. 6. Considering discharge of the Board of Directors' members and approve their remunerations. 7. Discussing and approving the governance report. 8. Approval of the main transactions and the related parties' transactions that the company concluded during the fiscal year ending on 12/31/2023 9. Appointment of an auditor, specifying his remuneration for the coming year, unless it is specified in the Articles of Association. 10. Election of members of the Board of Directors for the remainder of the period (2023-2027) Second: The agenda of the extraordinary general assembly meeting (EGM): 1. Approving the amendment to the text of Article (2) of the company's Articles Of Associations (company purposes) by adding clause (1) to read as follows: Accounts Separation and Insurance Operation Surplus: The Company maintains a distinct and separate account for its Policyholders, known as the Policyholders' Account. This account is credited by the contributions paid by the Policyholders and returns of their investments and debited by claims, reinsurance Contribution, the necessary provisions and reserves and the Wakala Fee. The surplus arrived at (if any) will be distributed in all or partially to the Policyholders in proportion to the contribution paid by them in the manner decided by the Board of Directors and approved by the Sharia Supervisory Board. 2. Approval to amend the text of Article (28) of the Company's Articles of Association (Company Management) (Board of Directors and Appointment of Board Secretary) to read as follows: Before "The Company shall be managed by a Board consisting of nine directors, all of

whom shall be elected by the Ordinary General Assembly by secret ballot." After "The Company shall be managed by a Board consisting of Ten directors, all of whom shall be elected by the Ordinary General Assembly by secret ballot." (QSE)

- Damaan Islamic Insurance Company: Opens nominations for its board membership 2024** - Damaan Islamic Insurance Company announces the opening of nominees for the board memberships, years from 2023 to 2027. Applications will be accepted starting from 12/02/2024 till 03:30 PM of 26/02/2024. (QSE)
- Salam International: Announces the closure of nominations for board membership** - Salam International announces the closure of the period for nomination for the membership of its Board of Directors for 2024 - 2026 on 07/02/2024 at 05:00 PM. (QSE)
- IMF: 2022 FIFA World Cup contributes 1% to Qatar's GDP; generated 'positive' regional spillover** - The 2022 FIFA World Cup (WC) has been estimated to have contributed 1% of Qatar's GDP (gross domestic product) and generated "positive" regional spillovers, according to the International Monetary Fund (IMF). "Near-term contributions to Qatar's economy, from visitors' spending and WC-related broadcasting revenue, of up to 1% of GDP were comparable to cross-country experiences," the IMF said after its Article IV consultation with Qatar. Tourism spending by visitors and WC-related broadcasting revenue are estimated at \$2.3–4.1bn. In gross value-added terms, these would equate to \$1.6–2.4bn or 0.7–1% of Qatar's 2022 GDP. "The growth contribution range is comparable to that from the 2002 FIFA World Cup to Korea's economy of \$713mn or 1.1% of Qatar's 2002 GDP," it said, adding: "The WC contributed to Qatar and regional economies and has left a legacy that can be leveraged to boost Qatar's potential growth." The event generated positive regional economic spillovers as a sizeable share of spectators stayed in and commuted from neighboring GCC (Gulf Co-operation Council) countries, it said. Highlighting near-term spillovers to other GCC countries are estimated to be smaller; IMF said those from the tournament to the UAE, the largest recipient country other than Qatar, are estimated to be up to 0.1% of the UAE's estimated 2022 GDP. The longer-term contributions were "significant" the large investment in general infrastructure ahead of the WC drove much of the nonhydrocarbon sector's growth in the past decade. The high-quality infrastructure and global visibility brought by the WC should be leveraged to further promote diversification and achieve the National Vision 2030, it said. "Visibility brought by the WC has supported strong tourism in 2023 and, together with the implementation of National Tourism Sector Strategy, it could boost tourism further over the medium and long term," it said. This analysis is based on public capital spending, most of which likely represented infrastructure spending during the last decade. Public investment boosts output growth through a range of channels, including by providing the right infrastructure to promote private investment and create jobs both directly and indirectly. During 2011–22, capital spending by the government grew on average by slightly below 6% per annum in real terms, reaching \$230bn equivalent cumulatively (in nominal terms), comparable to the estimated range for the nation's decade-long infrastructure program of \$200–300bn. During 2011–19, that is, when Covid-19-related slowdown in spending is removed, public capital spending grew by over 9% per annum in real terms and totaled \$170bn equivalent (in nominal terms). Applying long-term fiscal multipliers of 0.8 and 1.0, guided by estimates for GCC economies in the literature, long-term contributions of public capital spending to nonhydrocarbon output growth are 5–6 percentage points for 2011–22. They are 7–9 percentage points when data for 2011–19 are used. "These ranges are broadly comparable to actual nonhydrocarbon output growth during the periods, suggesting that the large public investment program in the run up to the WC was a key growth driver for the non-hydrocarbon economy," IMF said. The report also highlighted that variation in nighttime luminosity around the World Cup also suggests that the event's near-term contributions to Qatar's economy were "positive". (Gulf Times)
- PwC: Future-ready CEOs in Qatar prioritize transformation and climate action** - Chief executive officers (CEOs) in Qatar have demonstrated an optimistic outlook on long-term economic growth prospects, underpinned by the robust Qatar National Vision 2030 and the enduring legacy of the

2022 FIFA World Cup, according to the findings of PwC Middle East's 27th Annual CEO Survey. The survey highlights that 84% of CEOs in Qatar are optimistic about the country's economic prospects over the next 12 months. This sentiment significantly surpasses the global (44%) and regional (73%) averages. The positivity is also reflected in the confidence of CEOs in their own company's revenue growth, with 39% of leaders indicating extreme confidence for the next 12 months. This confidence is further amplified when looking at the next three years, with 68% expressing confidence in sustained revenue growth, outpacing the global average of 49%. Given the region's positive growth trajectory, coupled with confidence in revenue growth, 71% of CEOs in Qatar indicated that they were likely to increase their companies' headcount in 2024, compared to 39% of their global peers. More than half said they were likely to increase the prices of products and services, anticipating an increased market demand and 84% of business leaders reported an increased market share of more than 5% in the last three years, significantly higher than 49% of their global peers. At the core of Qatar's economic growth is a drive for reinvention and tech transformation. CEOs acknowledge the necessity to evolve with a strong emphasis on adopting new technologies and diversifying product and service offerings. This shift is seen as essential to staying agile and resilient in a rapidly changing market landscape. 77% of Qatar CEOs (vs 68% of CEOs globally) agreed that among emerging technologies, GenAI would significantly impact their company's competitive advantage in their respective industries, while an equal number said it would improve the way the company creates, delivers and captures value. More than three quarters also indicated that embracing GenAI would require the workforce to develop new skills. A greater majority of Qatar's business leaders (87%) agreed that GenAI will increase their efficiency at work, higher than 64% of their peers, globally, while an equal number felt it would increase efficiency of employees as well, significantly, higher than the global average of 59%. Reflecting on GenAI's potential to reshape business economics, 68% of CEOs in Qatar indicated that it would increase revenue, while more than three quarters said it would increase profitability in the next 12 months. Despite the benefits of using GenAI, CEOs in Qatar revealed their concern about keeping data secure. Seventy-four% indicated that cybersecurity risks were front of mind, higher than the global average of 64%. This was followed by concerns about inflation (39%) and macroeconomic volatility (32%). The climate agenda also features prominently in the survey. Almost half of the CEOs in Qatar have accepted lower returns on climate-friendly investments in the last 12 months, higher than the global average of 41% and even higher than their Middle East counterparts (37%). This indicates a keenness in addressing the adverse effects of climate change and the transition towards a sustainable future. Over half of the CEOs in Qatar are committed to improving the energy efficiency of their businesses. Forty-two% of leaders were also developing new climate-friendly products, services, or technologies, and 39% were incorporating climate risks into their financial planning, which is slightly higher than the global average. Looking ahead, CEOs in leading Qatar companies can leverage opportunities that arise from the rapid transformation taking place and focus on the non-oil sectors as part of the nation's diversification initiatives. The report also emphasizes the importance of developing effective cybersecurity strategies, upskilling the workforce to embrace GenAI and tackle climate change, and investing in climate-friendly solutions. (Gulf Times)

- Doha Metro, Lusail Tram transport over 6.4mn passengers during Asian Cup 2023** - Qatar Rail announced that the Doha Metro and Lusail Tram together facilitated the travel of over 6.4mn passengers during the AFC Asian Cup 2023, from January 12 to February 10, 2024. "During the Asian Cup2023, our networks carried more than 6.46mn passengers, with 6.22mn passengers using Doha Metro and 236,000 passengers using Lusail Tram," stated Qatar Rail on social media, expressing pride in contributing to the tournament's success by providing efficient transportation for fans to the nine event-hosting stadiums. In an infographic it revealed that 37 metro stations serviced fans, linking them to stadiums and key locations with 110 trains in operation. During the tournament, Doha Metro recorded a total of 83,358 trips. The highest single-day passenger volume was at Lusail Station during the final match on February 10, with 295,500 passengers. It noted that the busiest stations during the tournament are Souq Waqif, DECC and Msheireb. 53% of the total attendees at the final

reached the stadium by metro. The infographic highlighted that "36% of fans accessed stadiums within walking distance from the metro network, while 29% used the metro for their journeys to the stadiums." (Peninsula Qatar)

- Mowasalat transports over 3mn passengers during Asian Cup -** Mowasalat (Karwa) has completed comprehensive transportation services for the AFC Asian Cup 2023. Demonstrating a commitment to excellence and efficiency, Mowasalat (Karwa) has once again proven itself as a leader in transportation, facilitating seamless travel for fans, teams, and officials throughout the tournament. During the event, Mowasalat (Karwa)'s Tournament and Public Bus Services Team managed the transportation of 3,389,040 passengers, with a record-breaking day on January 31 as the event's busiest. This achievement once again highlights the company's ability to deliver outstanding service on a massive scale. To meet the needs of the AFC Asian Cup 2023, Mowasalat (Karwa) operated a fleet of 900 buses, while focusing on environmental sustainability with 50% of the vehicles being electric. The operation was supported by a dedicated team of 1,000 drivers and 500 support and ground staff from over 54 nationalities, reflecting the global spirit of the event. Specialized transportation services catered to the Local Organizing Committee (LOC) requirements, including tailored solutions for the 24 National Teams, officials and referees, international VIPs, and media personnel. Mowasalat (Karwa) elevated the fan experience by metro shuttle services to major stadiums such as Al Bayt, Al Janoub, Al Thumama, and Abdula Bin Khalifa, and park-and-ride options for Lusail Stadium. It also provided attendees with exceptional taxi and limousine services. With dedicated ranks at every stadium, Karwa ensured a seamless, safe, and comfortable transportation experience, supporting the seamless flow of fans to and from the games. "The AFC 2023 Asian Cup project has been a remarkable achievement for Mowasalat (Karwa)," said Fahad Saad T MAI-Qahtani, Mowasalat (Karwa) CEO. "Since we organized the transport for the FIFA World Cup Qatar 2022, we have not rested on our laurels but have honed our service skills and operational streamlining. Our detailed planning and the dedication of our diverse team have demonstrated our capacity to provide great transportation solutions. We are honored to have contributed significantly to the success of this global event, reinforcing Qatar's position as a premier destination for major sports tournaments." The Mowasalat (Karwa) team keeps setting new standards in the transportation sector with an emphasis on innovation and sustainability. Constant adjustment to the needs of customers and the support of sustainable network growth has made Mowasalat (Karwa) a key enabler in the framework of the Qatar National Vision 2030. (Qatar Tribune)

International

- CIPD: UK employers plan smaller pay rises for 2024 -** British employers plan smaller pay rises over the coming year than they did three months ago, the first such drop in nearly four years, reflecting less willingness to tolerate higher labor costs, a major survey showed on Monday. The figures are likely to increase the confidence among Bank of England policymakers that domestic inflation pressures are easing following recent sharp falls in energy prices, paving the way for lower interest rates later this year. British employers expect to raise basic pay by an average of 4% over the next 12 months, down from an expected rise of 5% through 2023 and in late 2022, according to a survey by the Chartered Institute of Personnel and Development (CIPD). This is the first fall since early 2020 when Britain was hit by the COVID-19 pandemic. "This feels like a key moment in the UK labor market," CIPD economist Jon Boys said. The estimate is based on a poll of 2,006 employers conducted by YouGov from Jan. 2 to Jan. 22. While pay rises in the private sector and non-profits were in line with the median, public-sector employers expect to raise pay by 3% and to recruit staff at the slowest pace since 2019. Across employers as a whole, the proportion saying that they were funding pay rises through reduced staffing rose to 21% from 12%, while the proportion who were absorbing higher wage costs in profit margins or general overheads dropped to 37% from 50%. (Reuters)
- IMF's Gopinath urges BOJ to go slow in raising interest rates -** The Bank of Japan can avoid upending global markets with its policy shift by moving gradually when raising interest rates and providing clear communication

along the way, International Monetary Fund First Deputy Managing Director Gita Gopinath said on Friday. Japan's output gap will stay closed into next year and this year's annual wage negotiations will produce wage growth higher than last year, allowing the central bank to end its yield curve control (YCC) and massive asset-buying program, she said. Ending its negative interest rate policy in place since 2016, a move markets expect could happen by April, will also likely be smooth as there is a clear recognition by investors that inflation-adjusted real borrowing costs will remain very low, Gopinath said. But further hikes in the short-term policy rate ought to be gradual and delivered in the course of several years, she said. "Regardless of whether you do the first increase in two months or three months, the main point is to raise (rates) slowly, over a few years," she told Reuters in an interview. "As long as the BOJ moves gradually, which is what they have signaled that they will do and provides the right communication to go along with it, that should not have very large spillovers to the rest of the world," she said. As part of efforts to reflate growth and sustainably achieve its 2% inflation target, the BOJ guides short-term interest rates at -0.1%, caps long-term bond yields around zero under YCC, and buys huge amounts of assets to pump money into the economy. But with inflation having exceeded 2% for well over a year, the BOJ has been laying the groundwork for exiting its complex stimulus program, with a Reuters poll tipping April as the likely timeframe for ending negative rates. Gopinath said it was also important to keep Japan's financial system stable when exiting easy policies, including by ensuring that minimum liquidity requirements are available not just for big banks but their smaller counterparts. She said there was uncertainty around the level at which Japan's interest rate would be deemed neutral, though some estimates by the IMF suggested the nominal rate would be between 1-2% if it were at a neutral level. Given uncertainty over the economic outlook, the number and pace of short-term rate hikes should be data-dependent, she said. "The point of moving gradually is to get the confidence about incoming data, and making sure that you don't move prematurely" and trigger downside risks, she said. (Reuters)

Regional

- IMF's Georgieva: Mideast growth to slow in 2024 on oil cuts, Gaza -** The International Monetary Fund said on Sunday Middle East economies were lagging below growth projections due to oil production cuts and the Israel-Gaza conflict, even as the global economic outlook remained resilient. Despite uncertainties, "the global economy has been surprisingly resilient," IMF managing director Kristalina Georgieva told the Arab Fiscal Forum in Dubai, while warning of a potential wider impact on regional economies of continued conflict in Gaza. In a regional economic report last month, the IMF revised its GDP growth forecast for the Middle East and North Africa down to 2.9% this year, lagging below October projections, due in part to short term oil production cuts and the conflict in Gaza. The IMF last month edged its forecast for global economic growth higher, upgrading the outlook for both the United States and China and citing faster-than-expected easing of inflation. Georgieva said economies neighboring Israel and the Palestinian territories saw the conflict weighing on tourism revenues, while Red Sea attacks weighed on freight costs globally. Those factors compounded "the challenges of economies that are still recovering from previous shocks," she told the forum on the sidelines of the World Governments Summit in Dubai. The Iran-aligned Houthis in Yemen have been targeting commercial vessels with drones and missiles in the Red Sea since mid-November, and say their attacks are in solidarity with Palestinians as Israel strikes Hamas militants in Gaza. But the U.S. and its allies characterize them as indiscriminate and a menace to global trade. Several global shippers have been diverting traffic to the Cape of Good Hope, a longer route than through Egypt's Suez Canal. Egypt's Finance Minister Mohamed Maait told Reuters on the sidelines of the summit that part of the impact of the diversion on Suez Canal revenues could be absorbed due to good growth in "the period before the events." AI TSUNAMI The IMF will publish on Monday a paper that shows phasing out energy subsidies could save \$336bn in the Middle East, equivalent to the economies of Iraq and Libya combined, Georgieva said. Georgieva said that eliminating regressive energy subsidies also "discourages pollution and helps improve social spending." In the Middle East and North Africa (MENA) region, fossil fuel subsidies made up 19% of GDP in 2022, the IMF has said. It has recommended the gradual

unwinding of energy subsidies for the region's economies, including oil exporters, and suggested targeted support as an alternative. Advanced technology, including Artificial Intelligence, is a key theme of focus at the World Governments Summit, with several top executives from major global tech firms due to speak, including Sam Altman, CEO of OpenAI. Georgieva said globally, 40% of jobs are exposed to AI, and countries that lack the infrastructure and a skilled workforce to invest could fall behind. Regional economies such as the UAE and Saudi Arabia have significantly increased investment in AI as part of strategies to diversify income sources. (Reuters)

- Saudi Arabia said to line up Goldman, Citi for Aramco share sale** - Saudi Arabia is set to hire banks including Citigroup Inc, Goldman Sachs Group Inc and HSBC Holdings Plc for a secondary share sale in Aramco, a deal that would raise about \$20bn and rank among the biggest offerings in recent years, people familiar with the matter have said. The world's biggest oil exporter is also in talks with other banks as it pulls together a roster of advisers for the offer that may come in the next few weeks, the people said, asking not to be identified because the information is private. The lineup of advisers may still change, the people said. There's no final decision on the timing of the sale or the number of shares the government will sell, and the offering could yet be delayed, they said. Aramco, Citigroup, Goldman and HSBC declined to comment last week. Some of these Wall Street banks also worked on Aramco's initial public offering in 2019, when they were paid minuscule fees by global standards. They're now coming back to work on the follow-on offer, which may also help them get other business in the kingdom as Crown Prince Mohammed bin Salman pushes ahead with an ambitious plan to diversify the economy. The challenge for any new Aramco share sale would be attracting new investors. Many international firms had balked at the Saudi government's valuation expectations and Aramco's low yield compared with industry peers during the IPO. That left the deal mostly relying on local retail investors and wealthy family offices. Although the company, with a \$2tn market value, has introduced a new mechanism to boost dividends in an attempt to attract more investors and improve liquidity, it still lags peers. Aramco's price-to-earnings ratio tops that of Shell Plc, BP Plc and Exxon Mobil Corp, according to data compiled by Bloomberg. Still, many of the world's top asset managers have invested in Aramco, in part because of its weighting in the Saudi stock index. Aramco raised about \$30bn in the world's largest IPO, paying out just over \$100mn in fees. In comparison, banks including Goldman and JPMorgan Chase & Co split about \$60mn from helping Peloton Interactive Inc raise \$1.2bn in 2019. Chinese internet giant Alibaba Group Holding Ltd, which raised \$25bn in its 2014 IPO, paid about \$300mn to its underwriters including performance fees. Advisers working on Aramco's latest offer will likely have to contend with similarly low fees that are common in the region. (Gulf Times)
- UAE-Kuwait agreement on avoiding double taxation enhances economic integration** - Dr. Anwar Ali Al-Mudhaf, Minister of Finance and Minister of State for Economics Affairs and Investments in the State of Kuwait, underscored the importance of the agreement signed by Kuwait and the UAE today to avoid double taxation on income and capital taxes and to prevent tax evasion and avoidance. In statements to the Emirates News Agency (WAM) on the sidelines of the 8th Arab Fiscal Forum held as part of the Pre-summit day of the World Governments Summit (WGS) 2024, Dr. Al-Mudhaf said that the agreement was signed after discussions and completion of all its axes to reflect the importance of the relations between the UAE and Kuwait. He pointed out that the agreement is part of the process of economic and financial integration and the free movement of capital between the UAE and Kuwait, adding that the agreement is expected to enhance economic integration and have positive effects on the citizens and investors of the two countries. Dr. Al-Mudhaf underpinned the importance of the World Governments Summit, which is held annually to explore future opportunities and challenges, and the most prominent challenges facing the world across a number of pressing issues, pointing out that Kuwait's participation in the summit reaffirms the depth of the strategic and fraternal relations UAE-Kuwait ties. The Minister of Finance of Kuwait stated that the participation of more than 25 heads of state and government, 140 government delegations and more than 85 international and regional organizations and global institutions in

the summit events is a clear indication of the importance and high status that the UAE has reached in the international community, as well as its strategic importance from an economic and political point of view. (Zawya)

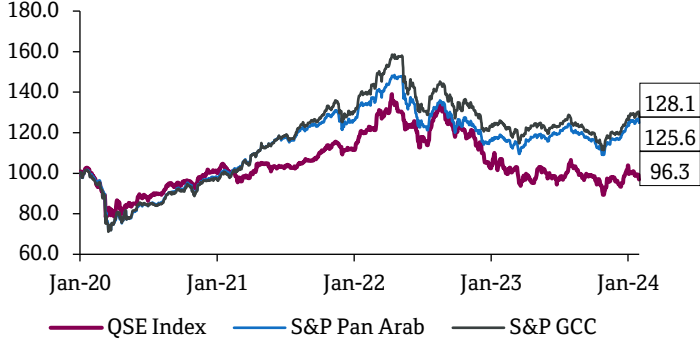
- Egypt keen to develop economic, investment cooperation with UAE** - Dr. Mohamed Maait, Minister of Finance of Egypt, reaffirmed the Egyptian government's keenness to continue developing cooperation ties with the UAE, especially in the fields of taxation, economy, finance, and investment. In statements to the Emirates News Agency (WAM) on the sidelines of the 8th Annual Arab Fiscal Forum held as part of the Pre-summit day of the World Governments Summit 2024 in Dubai, Dr. Maait said that Egypt issued debt instruments in 3 tranches during the past two months of November and December worth \$1.5bn. Dr. Maait explained that the Egyptian government is still studying the issuance of bonds in the Gulf markets as part of the Ministry of Finance's plans to diversify sources and tools of financing, currencies, and issuance markets, and to expand the base and segments of international investors. He added that the Egyptian Ministry of Finance participates annually in the World Governments Summit and the Arab Fiscal Forum, which is organized by the Arab Monetary Fund (AMF) and the International Monetary Fund (IMF), to shed light on public finance issues in the macroeconomics and economic indicators, in addition to discussing topics of common interest in the fields of taxation, public sector improvement, and climate finance. Dr. Maait noted to the efforts of Egypt and the UAE in expanding the frameworks of cooperation and providing new opportunities for joint projects between the two sides, adding that the frameworks of cooperation are witnessing continuous growth in terms of government coordination, exchange of experiences, and strengthening partnerships at the level of the private sector in various commercial and investment sectors of common interest. The Minister of Finance of Egypt said that the supplementary agreement to the protocol for avoiding double taxation and preventing tax evasion on income, which was signed with the UAE on the sidelines of the forum today, reflects the two countries' commitment to deepening bilateral ties, particularly in the economic sphere. He affirmed Egypt's keenness to provide facilities and remove any tax or customs obstacles that may face Emirati investors and companies in Egypt, in a way that contributes to expanding the base of their business and investment and productive activities, and increasing trade exchange between the two countries. The Egyptian Minister of Finance called on the Emirati business community to benefit from the measures taken by the Egyptian government to stimulate production and export in various fields, including the golden license, the state ownership policy document, and government offerings. (Zawya)
- OECD's free zone tax review 'to boost UAE's competitiveness'** - The UAE Ministry of Finance has announced that the latest review by the Organization for Economic Co-operation and Development (OECD) on preferential tax regimes has officially recognized the country's Free Zone Corporate Tax regime as 'non-harmful,' underscoring the UAE's robust tax legislation and its alignment with international standards. This rating is part of the OECD's comprehensive review of 322 taxation regimes worldwide under the Base Erosion and Profit Shifting (BEPS) Project to date. According to the findings, the UAE's Free Zone Corporate Tax regime was evaluated and confirmed to align with the global initiative to prevent tax avoidance and harmful tax practices. These findings were disclosed in the results of the Forum on Harmful Tax Practices (FHTP) October 2023 meeting. Mohamed Hadi Al Hussaini, Minister of State for Financial Affairs, said: "The OECD rating of 'non-harmful' is a testament to the UAE's commitment to transparency, non-harmful taxation, and the implementation of best practices in tax policy." "This new status marks a significant milestone in the UAE's journey towards solidifying its position as a leading global hub for business and investment. It not only enhances our competitiveness on the global stage but also affirms the international community's confidence in our corporate tax system and provides certainty to investors," he stated. Al Hussaini said: "Our adherence to international tax standards, coupled with the OECD's recognition, reinforces our dedication to fostering a sustainable and dynamic economic environment. The Ministry of Finance remains dedicated to further refining our nation's tax framework, ensuring it supports the country's vision of economic diversification and development." The UAE

introduced its nationwide corporate tax regime in 2023 as a strategic move designed to accelerate the country's development and transformation, aligning with its long-term strategic objectives to diversify its economy. The corporate tax was designed to cement the UAE's position as a leading global hub for business and investment, accelerate its development and transformation to achieve its strategic objectives, reaffirm its commitment to meeting international standards for tax transparency and preventing harmful tax practices. As per the Ministry of Finance, corporate tax rates are 0% for taxable income up to AED375,000 (\$100,000) and 9% for taxable income above that figure. "Free zones are central to the UAE's economic growth, attracting foreign direct investment as well as fostering a favorable business environment," stated Al Hussaini. "The Free Zone Corporate Tax regime offers a zero% Corporate Tax rate for qualifying businesses and reflects the continued significant role of free zones in the UAE's economic diversification strategies and commitment to align with international taxation standards," he added. (Zawya)

- Oman's natural gas production and imports increase by 3.6%** - The total domestic production and import of natural gas in the Sultanate of Oman until the end of December 2023 amounted to about 53.92bn cubic meters, an increase of 3.6% compared to the same period in 2022, which amounted to 52.61bn cubic meters. Statistics issued by the National Centre for Statistics and Information (NCSI) showed that industrial projects accounted for 58.7% of natural gas uses in the Sultanate of Oman until the end of December 2023. The industrial projects in Oman used 31.63bn cubic meters of natural gas. The total use of natural gas for oil fields reached 13.52bn cubic meters, power generation stations 8.77bn cubic meters, and projects in industrial areas used 259.70mn cubic meters of natural gas. It is noteworthy that the non-associated production of natural gas - including imports - amounted to 42.94bn cubic meters while the associated production amounted to 10.98bn cubic meters. (Zawya)
- Oman records trade balance surplus of \$18.2bn** - The trade balance of the Sultanate of Oman recorded a surplus of OMR 6.997bn at the end of November 2023, compared to a surplus of OMR 9.587bn during the same period in 2022, according to preliminary statistics issued by the National Center for Statistics and Information. Statistics indicate that the value of merchandise exports at the end of last November reached OMR 20.636bn, declining by 11.4% compared to the same period in 2022, which recorded OMR 23.289bn. The value of merchandise imports to the Sultanate of Oman amounted to OMR 13.639bn, a decrease of 0.5% at the end of November 2023 compared to the same period last year, which amounted to OMR 13.702bn. The decline in the value of exports is mainly due to the decline in the value of the Sultanate of Oman's oil and gas exports, which now amounts to OMR 12.525bn. At the end of November 2022, it amounted to OMR 15.215bn. On the other hand, the value of the Sultanate of Oman's exports of crude oil amounted to OMR 8.9bn by the end of November 2023, recording a decrease of 17.3% compared to the same period of the previous year. The value of refined oil exports declined to OMR 1.3bn, by 23.5%. The value of the Sultanate's exports also decreased. Oman's LNG supply reached OMR 2.3bn, or 15.7%, compared to the end of November 2022, which amounted to OMR 2.7bn. Statistics also revealed a decline in the value of non-oil merchandise exports by 1.4% at the end of November 2023, reaching OMR 6.767bn, compared to the end of November 2022, when they recorded OMR 6.866bn. Mineral products had the highest value among non-oil commodity exports, reaching 2.5bn, an increase of 20.3%, followed by ordinary metals and their products. The value of the Sultanate of Oman's exports of plastic and its products, rubber and its products also decreased to OMR 814mn, while exports of live animals and their products increased by 23% to reach OMR 365mn, The value of exports of other products reached OMR 948mn. The Kingdom of Saudi Arabia topped the trade exchange transactions in non-oil exports, as their value at the end of November 2023 amounted to about OMR 981mn, an increase of 29.7% from the end of November 2022, while the United Arab Emirates topped the trade exchange transactions in re-exports from the Sultanate of Oman, where the value of re-exports to it amounted to OMR 465mn at the end of last November. The United Arab Emirates also ranked first on the list of the countries exporting the most to the Sultanate of Oman, with a value of OMR 3.6bn, a decrease of 8.6% from the end of November 2022. (Zawya)

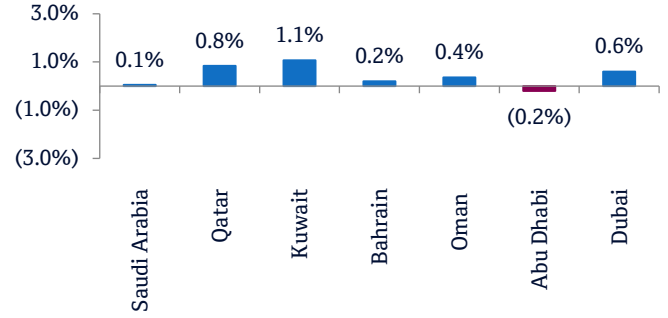
- WTTC: Oman tourism sector to grow four times faster than national economy** - Oman's tourism sector has achieved unprecedented growth surpassing pre-pandemic levels. In 2023, the sultanate welcomed close to 4mn visitors. With further growth expected in the next few years, World Travel and Tourism Council (WTTC) has stated that Oman's travel and tourism sector will grow four times faster than the national economy over the next ten years. On her visit to Oman from February 6 to 9, Julia Simpson, President and CEO of WTTC, said, "Last year, we saw a significant boost in international arrivals, up by a third on the previous year, highlighting Oman's truly global appeal." She added that WTTC's recent Economic Impact Report forecasts Oman's travel and tourism sector will outpace the national economy four times faster over the next ten years. "The National Tourism Strategy 2040 will support the sector's significant economic growth," she added. Julia's visit, hosted by Omran Group, underscores Oman's rapid development and strategic focus in the sector, perfectly aligned with WTTC's vision for sustainable growth, a press release stated. Julia praised Oman's significant progress in tourism, driven by Omran Group's strategic initiatives, which align with WTTC's principles of sustainable and inclusive growth in global travel and tourism. "It has been an absolute pleasure discovering this beautiful destination which continues to attract travelers from around the world." Future prospects: According to Omran, the future of Oman's tourism sector is promising, with an anticipated annual growth of 7.4% from 2023 to 2027. 'Ranked among the top 20 global destinations in 2023, the country is poised to elevate its global presence further. As the Official Guest Host Country at ITB Berlin 2024, Oman, through Omran Group's participation, is set to showcase its growing tourism potential on the world stage. This strategic participation and visit by Julia Simpson, also opens avenues for exploring potential collaboration with WTTC to host one of its prestigious events in Oman, further reinforcing the Sultanate of Oman's position as a prominent player in the global tourism arena,' Omran stated. As the country's primary driver in tourism development, Omran - valued at nearly \$1.5bn and managing over 4,000 hospitality keys - is pivotal in shaping Oman's tourism future. The group's strategy integrates economic growth and diversification, respecting and harmonizing with Oman's rich cultural and natural heritage. (Zawya)

Rebased Performance



Source: Bloomberg

Daily Index Performance



Source: Bloomberg

Asset/Currency Performance	Close (\$)	1D%	WTD%	YTD%
Gold/Ounce	2,024.26	(0.5)	(0.8)	(1.9)
Silver/Ounce	22.61	0.1	(0.3)	(5.0)
Crude Oil (Brent)/Barrel (FM Future)	82.19	0.7	6.3	6.7
Crude Oil (WTI)/Barrel (FM Future)	76.84	0.8	6.3	7.2
Natural Gas (Henry Hub)/MMBtu	1.73	(0.6)	(14.4)	(32.9)
LPG Propane (Arab Gulf)/Ton	91.80	1.9	(0.5)	31.1
LPG Butane (Arab Gulf)/Ton	99.50	1.0	3.6	(1.0)
Euro	1.08	0.1	(0.0)	(2.3)
Yen	149.29	(0.0)	0.6	5.8
GBP	1.26	0.1	(0.0)	(0.8)
CHF	1.14	(0.1)	(0.9)	(3.8)
AUD	0.65	0.5	0.2	(4.2)
USD Index	104.11	(0.1)	0.2	2.7
RUB	110.69	0.0	0.0	58.9
BRL	0.20	0.8	0.3	(2.1)

Source: Bloomberg

Global Indices Performance	Close	1D%*	WTD%*	YTD%*
MSCI World Index	3,281.42	0.5	1.0	3.5
DJ Industrial	38,671.69	(0.1)	0.0	2.6
S&P 500	5,026.61	0.6	1.4	5.4
NASDAQ 100	15,990.66	1.2	2.3	6.5
STOXX 600	484.83	0.0	0.2	(1.3)
DAX	16,926.50	(0.1)	0.1	(1.5)
FTSE 100	7,572.58	(0.2)	(0.5)	(3.1)
CAC 40	7,647.52	(0.1)	0.7	(1.2)
Nikkei	36,897.42	0.1	1.5	4.0
MSCI EM	995.53	(0.2)	0.7	(2.8)
SHANGHAI SE Composite	2,865.90	0.0	4.9	(4.9)
HANG SENG	15,746.58	(0.8)	1.4	(7.7)
BSE SENSEX	71,595.49	0.2	(0.6)	(0.6)
Bovespa	128,025.70	0.7	1.0	(6.5)
RTS	1,122.38	(0.2)	0.5	3.6

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

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