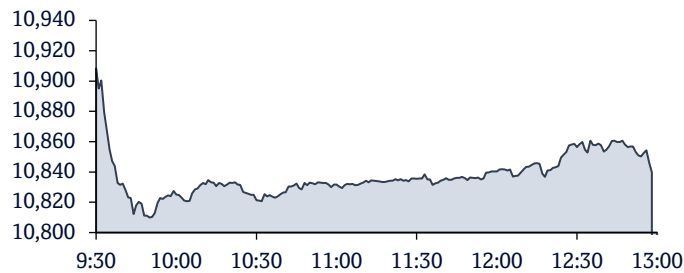


### QSE Intra-Day Movement



### Qatar Commentary

The QE Index declined 0.9% to close at 10,839.7. Losses were led by the Insurance and Transportation indices, falling 1.3% each. Top losers were QLM Life & Medical Insurance Co. and Qatar National Cement Company, falling 4.0% and 2.2%, respectively. Among the top gainers, Ezdan Holding Group gained 1.9%, while Ahli Bank was up 0.6%.

### GCC Commentary

**Saudi Arabia:** The TASI Index fell 0.8% to close at 11,494.5. Losses were led by the Consumer Durables & Apparel and Energy indices, falling 2.9% and 1.2%, respectively. Naseej International Trading Co. declined 10.0%, while Gas Arabian Services Co. was down 4.1%.

**Dubai:** The Market was closed on October 12, 2025.

**Abu Dhabi:** The Market was closed on October 12, 2025.

**Kuwait:** The Kuwait All Share Index fell marginally to close at 8,776.0. The Basic Materials index declined 1.9%, while the Energy index fell 1.8%. Real Estate Trade Centers Company declined 9.4%, while Al-Kout Industrial Projects Co. was down 4.9%.

**Oman:** The MSM 30 Index fell 1.1% to close at 5,193.2. Losses were led by the Services and Financial indices, falling 1.5% and 1.2%, respectively. Global Financial Investments declined 9.7%, while Muscat City Desalination Company was down 4.9%.

**Bahrain:** The BHB Index fell 0.3% to close at 1,965.5. GFH Financial Group declined 3.2%, while Bahrain Islamic Bank was down 1.3%.

| QSE Top Gainers               | Close* | 1D% | Vol. '000 | YTD%  |
|-------------------------------|--------|-----|-----------|-------|
| Ezdan Holding Group           | 1.182  | 1.9 | 20,460.1  | 11.9  |
| Ahli Bank                     | 3.553  | 0.6 | 32.1      | 3.0   |
| Estithmar Holding             | 4.195  | 0.6 | 4,181.6   | 147.6 |
| Mazaya Qatar Real Estate Dev. | 0.615  | 0.3 | 5,577.3   | 5.3   |
| Zad Holding Company           | 13.80  | 0.3 | 166.9     | (2.6) |

| QSE Top Volume Trades            | Close* | 1D%   | Vol. '000 | YTD%   |
|----------------------------------|--------|-------|-----------|--------|
| Baladna                          | 1.605  | 0.2   | 30,824.0  | 28.3   |
| Ezdan Holding Group              | 1.182  | 1.9   | 20,460.1  | 11.9   |
| Qatar Aluminum Manufacturing Co. | 1.526  | (1.5) | 13,430.0  | 25.9   |
| Masraf Al Rayan                  | 2.323  | (0.3) | 7,470.9   | (5.7)  |
| United Development Company       | 0.966  | (0.5) | 6,918.2   | (14.0) |

| Regional Indices | Close     | 1D%   | WTD%  | MTD%  | YTD%  | Exch. Val. Traded (\$ mn) | Exchange Mkt. Cap. (\$ mn) | P/E** | P/B** | Dividend Yield |
|------------------|-----------|-------|-------|-------|-------|---------------------------|----------------------------|-------|-------|----------------|
| Qatar*           | 10,839.72 | (0.9) | (0.9) | (1.9) | 2.5   | 79.3                      | 178,210.6                  | 12.2  | 1.4   | 4.6            |
| Dubai^           | 5,982.16  | 0.4   | 0.4   | 2.4   | 16.0  | 73.85                     | 270,705.2                  | 11.0  | 1.8   | 4.8            |
| Abu Dhabi^       | 10,113.91 | (0.3) | (0.3) | 1.0   | 7.4   | 203.35                    | 785,841.2                  | 21.0  | 2.6   | 2.3            |
| Saudi Arabia     | 11,494.45 | (0.8) | (0.8) | (0.1) | (4.5) | 1,240.22                  | 2,478,823.9                | 19.8  | 2.4   | 3.5            |
| Kuwait           | 8,775.99  | (0.0) | (0.0) | (0.2) | 19.2  | 447.22                    | 170,786.7                  | 17.2  | 1.8   | 2.9            |
| Oman             | 5,193.16  | (1.1) | (1.1) | 0.2   | 13.5  | 80.68                     | 30,871.5                   | 9.1   | 1.0   | 5.9            |
| Bahrain          | 1,965.48  | (0.3) | (0.3) | 0.9   | (1.0) | 1.3                       | 18,749.4                   | 13.8  | 1.4   | 9.7            |

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 Oct 10, 2025)

| Market Indicators         | 12 Oct 25 | 09 Oct 25 | %Chg.  |
|---------------------------|-----------|-----------|--------|
| Value Traded (QR mn)      | 288.0     | 261.7     | 10.1   |
| Exch. Market Cap. (QR mn) | 649,929.1 | 654,222.7 | (0.7)  |
| Volume (mn)               | 133.2     | 107.6     | 23.8   |
| Number of Transactions    | 13,421    | 18,518    | (27.5) |
| Companies Traded          | 52        | 51        | 2.0    |
| Market Breadth            | 8:43      | 27:18     | -      |

| Market Indices              | Close     | 1D%   | WTD%  | YTD%  | TTM P/E |
|-----------------------------|-----------|-------|-------|-------|---------|
| Total Return                | 25,918.36 | (0.9) | (0.9) | 7.5   | 12.2    |
| All Share Index             | 4,072.65  | (0.8) | (0.8) | 7.9   | 12.0    |
| Banks                       | 5,183.42  | (0.9) | (0.9) | 9.4   | 10.6    |
| Industrials                 | 4,327.70  | (0.8) | (0.8) | 1.9   | 15.6    |
| Transportation              | 5,491.49  | (1.3) | (1.3) | 6.3   | 12.2    |
| Real Estate                 | 1,601.41  | (0.3) | (0.3) | (0.9) | 15.6    |
| Insurance                   | 2,423.87  | (1.3) | (1.3) | 3.2   | 10.0    |
| Telecoms                    | 2,247.53  | (0.4) | (0.4) | 25.0  | 12.6    |
| Consumer Goods and Services | 8,368.13  | (0.2) | (0.2) | 9.1   | 20.4    |
| Al Rayan Islamic Index      | 5,198.68  | (0.8) | (0.8) | 6.7   | 14.0    |

| GCC Top Gainers**     | Exchange     | Close* | 1D% | Vol. '000 | YTD% |
|-----------------------|--------------|--------|-----|-----------|------|
| National Shipping Co. | Saudi Arabia | 29.64  | 7.2 | 1,464.9   | 41.7 |
| Aldress Petroleum     | Saudi Arabia | 146.00 | 2.8 | 1,459.6   | 21.5 |
| Ezdan Holding Group   | Qatar        | 1.18   | 1.9 | 20,460.1  | 11.9 |
| Arab National Bank    | Saudi Arabia | 25.72  | 1.7 | 1,466.2   | 22.0 |
| Gulf Bank             | Kuwait       | 346.00 | 1.5 | 5,567.5   | 11.4 |

| GCC Top Losers**      | Exchange     | Close* | 1D%   | Vol. '000 | YTD%   |
|-----------------------|--------------|--------|-------|-----------|--------|
| Ahli Bank             | Oman         | 0.15   | (3.9) | 13.5      | (9.4)  |
| OQ Gas Network        | Oman         | 0.16   | (3.0) | 22,064.1  | 16.7   |
| Asyad Shipping        | Saudi Arabia | 0.14   | (2.7) | 25,204.9  | 0.0    |
| ADES Holdings         | Saudi Arabia | 15.46  | (2.0) | 936.8     | (10.9) |
| Saudi Electricity Co. | Saudi Arabia | 15.32  | (2.0) | 757.3     | (9.3)  |

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

| QSE Top Losers                    | Close* | 1D%   | Vol. '000 | YTD%   |
|-----------------------------------|--------|-------|-----------|--------|
| QLM Life & Medical Insurance Co.  | 2.199  | (4.0) | 147.1     | 6.5    |
| Qatar National Cement Company     | 3.070  | (2.2) | 2,429.4   | (23.6) |
| Qatar Islamic Bank                | 23.35  | (1.8) | 423.6     | 9.3    |
| Qatar Insurance Company           | 2.025  | (1.7) | 862.1     | (4.6)  |
| Qatari German Co for Med. Devices | 1.601  | (1.7) | 4,113.1   | 16.9   |

| QSE Top Value Trades             | Close* | 1D%   | Val. '000 | YTD%  |
|----------------------------------|--------|-------|-----------|-------|
| Baladna                          | 1.605  | 0.2   | 49,368.0  | 28.3  |
| Ezdan Holding Group              | 1.182  | 1.9   | 23,663.8  | 11.9  |
| Qatar Aluminum Manufacturing Co. | 1.526  | (1.5) | 20,460.6  | 25.9  |
| Estithmar Holding                | 4.195  | 0.6   | 17,537.2  | 147.6 |
| Masraf Al Rayan                  | 2.323  | (0.3) | 17,345.7  | (5.7) |

## Qatar Market Commentary

- The QE Index declined 0.9% to close at 10,839.7. The Insurance and Transportation indices led the losses. The index fell on the back of selling pressure from Arab and Foreign shareholders despite buying support from Qatari and GCC shareholders.
- QLM Life & Medical Insurance Co. and Qatar National Cement Company were the top losers, falling 4.0% and 2.2%, respectively. Among the top gainers, Ezdan Holding Group gained 1.9%, while Ahli Bank was up 0.6%.
- Volume of shares traded on Sunday rose by 23.8% to 133.2mn from 107.6mn on Thursday. However, as compared to the 30-day moving average of 137mn, volume for the day was 2.8% lower. Baladna and Ezdan Holding Group were the most active stocks, contributing 23.1% and 15.4% to the total volume, respectively.

| Overall Activity        | Buy%*         | Sell%*        | Net (QR)               |
|-------------------------|---------------|---------------|------------------------|
| Qatari Individuals      | 42.52%        | 37.25%        | 15,173,303.94          |
| Qatari Institutions     | 29.91%        | 29.56%        | 1,003,232.19           |
| <b>Qatari</b>           | <b>72.42%</b> | <b>66.80%</b> | <b>16,176,536.13</b>   |
| GCC Individuals         | 0.19%         | 0.31%         | (333,608.33)           |
| GCC Institutions        | 3.74%         | 2.32%         | 4,074,426.42           |
| <b>GCC</b>              | <b>3.93%</b>  | <b>2.63%</b>  | <b>3,740,818.09</b>    |
| Arab Individuals        | 12.66%        | 13.50%        | (2,406,103.38)         |
| Arab Institutions       | 0.11%         | 0.00%         | 306,500.00             |
| <b>Arab</b>             | <b>12.77%</b> | <b>13.50%</b> | <b>(2,099,603.38)</b>  |
| Foreigners Individuals  | 5.63%         | 4.19%         | 4,134,333.23           |
| Foreigners Institutions | 5.25%         | 12.88%        | (21,952,084.07)        |
| <b>Foreigners</b>       | <b>10.88%</b> | <b>17.07%</b> | <b>(17,817,750.84)</b> |

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

## Global Economic Data and Earnings Calendar

### Global Economic Data

| Date  | Market  | Source                         | Indicator                      | Period | Actual | Consensus | Previous |
|-------|---------|--------------------------------|--------------------------------|--------|--------|-----------|----------|
| 10-09 | US      | U.S. Department of Energy      | EIA Natural Gas Storage Change | 03-Oct | 80     | 78        | NA       |
| 10-09 | Germany | Deutsche Bundesbank            | Exports SA MoM                 | Aug    | -0.50% | 0.20%     | -0.20%   |
| 10-09 | Germany | Deutsche Bundesbank            | Imports SA MoM                 | Aug    | -1.30% | -0.50%    | -0.70%   |
| 10-09 | Japan   | Japan Machine Tool Builders' A | Machine Tool Orders YoY        | Sep P  | 9.90%  | NA        | NA       |
| 10-10 | Japan   | Bank of Japan                  | PPI YoY                        | Sep    | 2.70%  | 2.50%     | NA       |
| 10-10 | Japan   | Bank of Japan                  | PPI MoM                        | Sep    | 0.30%  | 0.10%     | NA       |

### Earnings Calendar

| Tickers | Company Name                                 | Date of reporting 3Q2025 results | No. of days remaining | Status |
|---------|--|----------------------------------|-----------------------|--------|
| DHBK    | Doha Bank                                    | 13-Oct-25                        | 0                     | Due    |
| ERES    | Ezdan Holding Group                          | 13-Oct-25                        | 0                     | Due    |
| NLCS    | National Leasing Holding                     | 13-Oct-25                        | 0                     | Due    |
| CBQK    | The Commercial Bank                          | 14-Oct-25                        | 1                     | Due    |
| QIIK    | Qatar International Islamic Bank             | 14-Oct-25                        | 1                     | Due    |
| QNCD    | Qatar National Cement Company                | 15-Oct-25                        | 2                     | Due    |
| MCGS    | Medicare Group                               | 15-Oct-25                        | 2                     | Due    |
| QFLS    | Qatar Fuel Company                           | 15-Oct-25                        | 2                     | Due    |
| ABQK    | Ahli Bank                                    | 16-Oct-25                        | 3                     | Due    |
| AHCS    | Aamal  | 19-Oct-25                        | 6                     | Due    |
| QATR    | Al Rayan Qatar ETF                           | 19-Oct-25                        | 6                     | Due    |
| IHGS    | Inma Holding                                 | 20-Oct-25                        | 7                     | Due    |
| MRDS    | Mazaya Qatar Real Estate Development         | 20-Oct-25                        | 7                     | Due    |
| QIGD    | Qatari Investors Group                       | 21-Oct-25                        | 8                     | Due    |
| DBIS    | Dlala Brokerage & Investment Holding Company | 21-Oct-25                        | 8                     | Due    |
| BLDN    | Baladna                                      | 21-Oct-25                        | 8                     | Due    |
| GWCS    | Gulf Warehousing Company                     | 21-Oct-25                        | 8                     | Due    |
| QFBQ    | Lesha Bank                                   | 22-Oct-25                        | 9                     | Due    |
| QIBK    | Qatar Islamic Bank                           | 22-Oct-25                        | 9                     | Due    |
| VFQS    | Vodafone Qatar                               | 22-Oct-25                        | 9                     | Due    |
| MCCS    | Mannai Corporation                           | 22-Oct-25                        | 9                     | Due    |
| ZHCD    | Zad Holding Company                          | 23-Oct-25                        | 10                    | Due    |
| UDCD    | United Development Company                   | 23-Oct-25                        | 10                    | Due    |
| WDAM    | Widam Food Company                           | 26-Oct-25                        | 13                    | Due    |
| QIMD    | Qatar Industrial Manufacturing Company       | 26-Oct-25                        | 13                    | Due    |
| MKDM    | Mekdam Holding Group                         | 27-Oct-25                        | 14                    | Due    |
| SIIS    | Salam International Investment Limited       | 28-Oct-25                        | 15                    | Due    |
| BEMA    | Damaan Islamic Insurance Company             | 28-Oct-25                        | 15                    | Due    |
| QLMI    | QLM Life & Medical Insurance Company         | 28-Oct-25                        | 15                    | Due    |
| MARK    | Masraf Al Rayan                              | 29-Oct-25                        | 16                    | Due    |

|      |                                      |           |    |     |
|------|--------------------------------------|-----------|----|-----|
| AKHI | Al Khaleej Takaful Insurance Company | 29-Oct-25 | 16 | Due |
| MHAR | Al Mahhar Holding                    | 29-Oct-25 | 16 | Due |
| QISI | Qatar Islamic Insurance              | 29-Oct-25 | 16 | Due |

## **Qatar**

- Barwa announces the sale of a land plot in the Kingdom of Bahrain -** Barwa Real Estate Group announced the sale of a land plot in Bahrain Bay, owned by GHIC Real Estate WLL, a wholly owned subsidiary of Barwa Real Estate. Under the agreement, the sale of the 12,478 sqm plot will be completed according to the terms set forth in the agreement. This transaction is part of Barwa Real Estate's strategy to optimize its portfolio performance and divest non-income-generating assets, positively affecting the Group's financial indicators and contributing to sustainable growth in shareholder returns. It is worth noting that there are no conflicts of interest among the contracting parties in this agreement. (QSE)
- Baladna: will hold its AGM and EGM on 04/11/2025 for 2025 -** Baladna announces that the General Assembly Meeting AGM and EGM will be held on 04/11/2025, via Zoom online application and attendance can be registered at Tower 18 (The E18HTEEN Tower) in Lusail City - Doha. and 05:00 PM. In case of not completing the legal quorum, the second meeting will be held on 06/11/2025, via Zoom online application and attendance can be registered at Tower 18 (The E18HTEEN Tower) in Lusail City - Doha. and 05:00 PM. Agenda of the Ordinary General Assembly: 1. Consider the proposal of the Board of Directors to distribute interim dividends for the first half of the year 2025 and retained dividends for the year 2024, amounting to QR 142,932,331 in the form of bonus shares (142,932,331 shares) at the rate of 1 share for every 14 shares (equivalent to QR 0.071 per share). Agenda of the Extraordinary General Assembly: 1. Approval of increasing the Company's capital by 7.1% by distributing bonus shares, at a rate of 1 share for every 14 shares, to be issued after approving that increase. The Company's capital will become 2,143,984,962 Qatari riyals, distributed over 2,143,984,962 shares. And allocate the bonus shares resulting from the distribution process in the name of Baladna Q.P.S.C., if any. In the event that the Ordinary General Assembly held on November 4, 2025, approves the proposal to distribute shares. 2. Approval of amending Articles (6, 7 and 8) 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 Edaa. (QSE)
- GWC acquires strategic, non-controlling stake in European technology and logistics scale-up Quivo -** Gulf Warehousing Company (GWC) has acquired a strategic, non-controlling stake in European technology and logistics scale-up Quivo. The move expands GWC's footprint across three continents and will enable homegrown Qatari and GCC brands to gain fast access into major European and US marketplaces. It also provides access to millions of GCC consumers for leading international companies, powering growth across the region. Sheikh Abdulla bin Fahad bin Jassim bin Jaber al-Thani, Group Managing Director, GWC, said: "This strategic acquisition strengthens GWC's global presence and connects Qatar's logistics expertise with new markets. It gives homegrown regional brands seamless access to international marketplaces and access point global companies to reach hundreds of millions of consumers across the region." In addition to its robust technology backbone and e-commerce expertise, Quivo boasts a network of six warehouses in Germany, France, Austria, UK, and USA. Its scalable infrastructure supports international brands in their growth, including a modern warehouse management system, multi-channel listing, API integrations, and easy marketplace integration with global platforms like Amazon and Shopify. GWC has already integrated Quivo's software into its warehouses in Qatar, with additional rollouts planned in the UAE and Saudi Arabia in the coming months. The two brands aim to capitalize on the GCC's booming e-commerce market, projected to nearly double to \$47bn by 2029, according to the Seamless

GCC Market Report 2024. While the acquisition expands GWC's portfolio and gains access to European and US markets, Quivo gains access to a prime growth market in the GCC. Customers of both companies will benefit from being able to seamlessly scale their products between the MENA region, Europe, and the US. GWC's Acting Group CEO Matthew Kearns stated: "We are advancing how logistics and technology work together. The strategic stake acquisition of Quivo extends our reach across three continents and strengthens our position as a leader in tech-enabled e-commerce logistics. "This acquisition delivers instant scalability. As brands grow, they can plug into our infrastructure without rebuilding operations. This unified platform allows brands to scale into new regions and channels instantly, with no fragmented setups or redundant integrations. Everything operates within one scalable backbone." Georg Weiss, Co-Founder and CEO, Quivo, said: "This partnership connects marketplace visibility to perfect order execution. With Quivo's omnichannel SaaS and GWC's regional logistics footprint, brands get a single command center for catalogue, orders, payments, and performance, backed by dependable fulfilment across Qatar, the UAE, and Saudi Arabia. It's the fastest way to turn intent into revenue in the GCC." (Gulf Times)

- Barwa Real Estate Group announced the launch of sales for its two new projects: "Barwa Royal" and "Barwa Hills 2."** - Barwa Royal, positioned in the luxury segment, is located in Lusail City, Foxhills – North District, and comprises semi-furnished residential units for sale. The apartments range from one- to two-bedroom units with areas between 81 sqm and 124 sqm. The project features a swimming pool, indoor gym, and parking spaces, offering high-quality residential options at competitive prices to meet diverse needs. Additionally, following the success of selling all units in the first phase of "Barwa Hills", Barwa will launch the second phase, providing flexible installment plans and competitive pricing for buyers looking for either a residence or an investment in the heart of Lusail City. The second phase consists of a building with one-bedroom apartments, along with a gym, swimming pool, and retail outlets, located in a vibrant area with parks, walking and cycling tracks in Foxhills. This initiative is part of Barwa Real Estate's strategy to optimize its available land portfolio, positively impacting the Group's cash flows, financial position, and financial indicators, a matter which contributes to sustainable growth in shareholder returns. (QSE)
- Aamal: To disclose its Quarter 3 financial results on 19/10/2025 -** Aamal discloses its financial statement for the period ending 30th September 2025 on 19/10/2025. (QSE)
- Inma Holding: To disclose its Quarter 3 financial results on 20/10/2025 -** Inma Holding discloses its financial statement for the period ending 30th September 2025 on 20/10/2025. (QSE)
- Aamal will hold its investors relation conference call on 20/10/2025 to discuss the financial results -** Aamal announces that the conference call with the Investors to discuss the financial results for the Quarter 3 2025 will be held on 20/10/2025 at 02:00 PM, Doha Time. (QSE)
- Qatari Investors Group: To disclose its Quarter 3 financial results on 21/10/2025 -** Qatari Investors Group discloses its financial statement for the period ending 30th September 2025 on 21/10/2025. (QSE)
- Inma Holding will hold its investors relation conference call on 21/10/2025 to discuss the financial results -** Inma Holding announces that the conference call with the Investors to discuss the financial results for the Quarter 3 2025 will be held on 21/10/2025 at 01:30 PM, Doha Time. (QSE)
- Qatari Investors Group will hold its investors relation conference call on 22/10/2025 to discuss the financial results -** Qatari Investors Group announces that the conference call with the Investors to discuss the financial results for the Quarter 3 2025 will be held on 22/10/2025 at 02:00 PM, Doha Time. (QSE)



- **Lesha Bank: To disclose its Quarter 3 financial results on 22/10/2025** - Lesha Bank discloses its financial statement for the period ending 30th September 2025 on 22/10/2025. (QSE)
- **Lesha Bank will hold its investors relation conference call on 23/10/2025 to discuss the financial results** - Lesha Bank announces that the conference call with the Investors to discuss the financial results for the Quarter 3 2025 will be held on 23/10/2025 at 02:00 PM, Doha Time. (QSE)
- **Zad Holding Co.: To disclose its Quarter 3 financial results on 23/10/2025** - Zad Holding Co. discloses its financial statement for the period ending 30th September 2025 on 23/10/2025. (QSE)
- **Widam Food Company: To disclose its Quarter 3 financial results on 26/10/2025** - Widam Food Company discloses its financial statement for the period ending 30th September 2025 on 26/10/2025. (QSE)
- **Widam Food Company will hold its investors relation conference call on 27/10/2025 to discuss the financial results** - Widam Food Company announces that the conference call with the Investors to discuss the financial results for the Quarter 3 2025 will be held on 27/10/2025 at 10:00 AM, Doha Time. (QSE)
- **Al-Rayan Bank: To disclose its Quarter 3 financial results on 29/10/2025** - Al-Rayan Bank discloses its financial statement for the period ending 30th September 2025 on 29/10/2025. (QSE)
- **Salam International will hold its investors relation conference call on 30/10/2025 to discuss the financial results** - Salam International announces that the conference call with the Investors to discuss the financial results for the Quarter 3 2025 will be held on 30/10/2025 at 12:00 PM, Doha Time. (QSE)
- **QIA closes \$535mn investment in Colombia's renewable power generator ISAGEN** - Qatar Investment Authority (QIA) has announced that it closed a \$535mn investment in ISAGEN, the largest pure-play renewable platform and third largest power generator in Colombia. QIA, an existing co-investor in ISAGEN, has increased its equity interest in ISAGEN to approximately 15%. At the same time, ISAGEN's largest shareholder, Brookfield Renewable Partners, is investing up to \$1bn to increase its equity interest to approximately 38%. ISAGEN is the largest pure-play renewable platform and third largest power generator in Colombia, with a market share of approximately 18% of total annual generation volume and 25% of renewable generation volume. ISAGEN is comprised of 18 power plants with a total installed capacity of approximately 3.1GW. ISAGEN generates stable and contracted cash flows from its large fleet of hydro assets. The business owns and operates an essential fleet of power plants, enhancing the reliability of Colombia's power grid. ISAGEN also has a pipeline of renewable power projects to support Colombia's growing power needs. ISAGEN is a leading energy company located in Colombia with some 18 power plants totaling more than 3,140 megawatts of net effective capacity. In addition to ISAGEN's large operating fleet of primarily hydro assets, the company is advancing the development of its diversified portfolio of renewable energy projects. ISAGEN works to strengthen a reliable energy system with a clean energy matrix that contributes to the sustainability and progress of the country. (Gulf Times)
- **Promising outlook for Qatar and the Gulf** - While the past few years have featured a raised profile and growing economy for Qatar, the nature of the past growth could have aggravated underlying weaknesses. The strength in global demand for liquefied natural gas (LNG) has boosted export earnings, vindicating the investment in the sector, while hosting the FIFA World Cup in 2022 boosted the nation's profile and its soft power. But the economy could have come to a hard landing after the tournament, and there is always the risk of being overly reliant on exports from a single product - in this case LNG. So the latest visit by experts from the International Monetary Fund (IMF), in September, represented a timely opportunity to benefit from expert, external assessment of economic progress. The report is strikingly positive. In addition to strong macroeconomic indicators - low debt, twin surpluses, high foreign reserves, low inflation - the IMF team reports that diversification, stability and growth have all been well supported by policy. Strengths of policy-making include the coherence and long-term nature of strategic planning, and consistency in implementation. The IMF team drew

attention to four key pillars of the Third National Development strategy (NDS3), which sets objectives for 2030: Economic and business diversification; competitiveness; productivity; and climate sustainability. Economic growth has been slightly higher, in percentage terms, in non-hydrocarbon sectors, which is promising in terms of the goal of diversification. Economic growth of 2.4% was registered for 2024, with non-hydrocarbon growth at 3.4% - projected to reach more than 4% for 2025. The IMF team drew attention to development of the tourism sector - visitor arrivals were up nearly 30% and hotel occupancy was high. Strong export earnings from hydrocarbons have been used to strengthen fiscal and external balances, and for investment. The major expansion of LNG extraction in the North Field is set to underpin economic growth for some years to come. Qatar has signed long-term contracts for supply of LNG, with contractual terms that stipulate a ceiling and a floor to prices, to mitigate the effect of price volatility. Qatari banks are well capitalized, the IMF reported; the rate of non-performing loans is low, at 3.6%, and has fallen slightly. The team noted a reliance on external funding by Qatari banks as a vulnerability but partially mitigated by a shift in funding structures towards longer-term and stable domestic sources. Also of significance, not directly mentioned in the report, is increased reserves held by the Qatar Central Bank including holdings of gold, which have constituted a profitable investment. Non-hydrocarbon growth, diversification and foreign direct investment would be helped by sustainable population growth. The report commends the 'significant progress' made in attracting talented people and enhancing their rights and mobility. Policies are being developed to promote 'Qatarisation' to enhance the participation of national talent in various economic sectors for the other nations of the GCC, there is a similarly healthy economic situation. Shortly after the Qatar visit, in early October, the IMF's Managing Director Kristalina Georgieva addressed a meeting of ministers of the GCC. She acknowledged that the economies had the advantage of being oil and gas exporters, which are strong earners and exempted from tariffs, but she identified additional strengths, including fiscal responsibility and progress on economic diversification. She praised the momentum that policymakers had maintained - for example in resisting pro-cyclical, stop-start public expenditure programs. Growth prospects globally remain subdued, and affected by obstacles, but the outlook for the GCC is better. The IMF projects growth in the region of between 3% and 3.5% for 2025, accelerating to 4% by 2026, higher than the global average. Non-hydrocarbon growth is projected to remain strong over the medium term, according to the Fund, and five of the GCC nations are among the 30 most competitive economies. There are potential risks, such as a lower oil price, which could negatively affect investment levels as well as export earnings. If global trade tensions were to increase amid other features of geopolitical uncertainty, higher oil production could lead to a significant fall in the price, to as low as \$40 per barrel. Her key messages for ministers included encouraging partnerships with tech firms by building data centers and exploiting the opportunities of AI. She also said that economies would benefit from a deepening of local financial markets, in particular by developing bond markets. Harmonization of financial regulations across the GCC nations would assist this development. Taken together, these two assessments from the IMF demonstrate that there is far more to Gulf wealth and economic prospects than export earnings from oil and gas. (Gulf Times)

- **Cityscape Qatar 2025 opens door to public** - Cityscape Qatar 2025, a major event in the Gulf region's property sector, yesterday got off to a glittering start at the Doha Exhibition and Convention Centre (DECC), bringing together more than 70 leading developers. This year's edition, inaugurated by HE the Minister of Municipality Abdullah bin Hamad bin Abdullah al-Attiya in the presence of Majed bin Abdullah al-Hogail and Khalid bin Ahmad al-Obaidli, president of the Real Estate Regulatory Authority - Aqarat, is expected to see more than QR400mn in transactions. The 13th edition also saw unveiling of the 'Cityscape Real Estate Investor Program 2025', a gateway connecting VIP and high-net-worth investors directly with Qatar's top-tier developers and government decision-makers. It is supported by Visit Qatar. As many as 13 investors, representing nine countries and a combined \$2.5bn in assets under management, will gain curated access to deal flows and new investment horizons. The three-day Cityscape Qatar is being held in conjunction with the third Qatar Real Estate Forum (QREF). HE the Minister of Municipality

led the ribbon-cutting ceremony, followed by a tour of the exhibition as they explored key exhibitors and learned about Qatar's latest development projects and real estate offerings. Cityscape Qatar features an extensive exhibition floor, showcasing a diverse range of residential, commercial, and hospitality projects from both local and international developers. The government Pavilion showcased the strength of Qatar's real estate sector and the diverse range of investment opportunities available. One of the most transformative initiatives has been Qatar's groundbreaking property ownership reforms, which grant non-Qataris the eligibility to own property and invest in the real estate sector. These initiatives offer an array of benefits, such as permanent residency and the ability to invest in selected commercial activities. Leading financial institutions in Qatar had their stalls, outlining the attractive mortgage loans with competitive rates and flexible terms, further enhancing the appeal to investors and homebuyers. The growing diversity of property offerings, coupled with the country's high quality of life, makes Qatar an ideal destination for real estate investments. Qatar had seen a robust 114% year-on-year increase in residential transactions in the second quarter (Q2), indicating growing confidence among investors on resilient performance across the country's real estate sector, according to Knight Frank, a global property consultancy. The event allows visitors the chance to explore innovative architectural designs, discover lucrative investment opportunities, and gain valuable insights into the market's future trajectory. (Gulf Times)

- 3rd Qatar Real Estate Forum launched** - Qatar's real estate market has shown resilience and "record achievement" amid global economic challenges, Qatar Real Estate Regulatory Authority (Aqarat) president Khaled Ahmed al-Obaidli announced Sunday at the opening of the 'Qatar Real Estate Forum 2025'. The forum, now in its third edition under the theme 'Aqarat's Future', was officially launched by HE the Minister of Municipality Abdullah bin Hamad bin Abdullah al-Attiyah, in the presence of high-level officials from Saudi Arabia and other GCC countries, including regional and international developers and investors. In his opening speech at the forum's third edition, al-Obaidli emphasized that the country's real estate sector continues to maintain "its position as one of the most valuable assets" of Qatar, "despite the accelerating challenges facing the global economy". "The Qatari real estate market sustained its strong performance through the end of the third quarter of this year, achieving a 54% increase in registered sales transactions and a 41% increase in total sales value compared to last year — a record achievement," al-Obaidli emphasized. He also announced that Aqarat has issued licenses to 19 real estate developers, citing the authority's launch of its strategic plan in December 2024. He said by H1-2025, "all relevant legislations were activated to support the achievements of the state's goals." "Furthermore, training programs are being developed to enhance the capabilities of Qatari professionals and practitioners in the real estate field, including brokers, valuers, and property managers, in collaboration with local and international institutes and universities," al-Obaidli pointed out. According to al-Obaidli, Aqarat also launched the 'Real Estate Investor Journey', in collaboration with national ministries and institutions, to further enhance investor experience. He noted that the initiative enables individuals to obtain property ownership documents and residency permits through a single, user-friendly digital platform powered by artificial intelligence (AI), underscoring Aqarat's leadership in innovation and service excellence. "In promoting Qatar's unique real estate investment environment, the authority is also implementing an integrated plan to showcase the Qatari real estate market globally, reinforcing Qatar's position as an international investment destination," he stated. Al-Obaidli stressed that Saudi Arabia's participation in the forum as a "guest of honor" highlights the symbolic and deep-rooted ties between the two Gulf nations, as well as shared aspirations for the real estate sector. He said: "We are honored this year to welcome the Kingdom of Saudi Arabia as the 'Guest of Honor', reflecting the deep-rooted Gulf relations and the shared vision for a prosperous real estate future. We are also pleased to announce that the first meeting of the GCC Heads of Real Estate Authorities was held in Doha on October 11, 2025, in conjunction with the forum's events." Al-Obaidli also opened the forum with a strong message of regional co-operation: "We firmly believe that the future of the real estate sector is built on partnerships and regional integration. We look forward to constructive discussions and actionable outcomes that

will contribute to advancing real estate development in Qatar and the wider region." He said the forum will be highlighted by the launching of the 'Qatar Real Estate Award', which he described as "a prestigious national platform" aimed at honouring outstanding achievements that align with the goals of Qatar National Vision 2030. The winners will be announced during the forum's activities, which will run until October 14 at the Doha Exhibition and Convention Centre (DECC), al-Obaidli added. (Gulf Times)

### International

- Beijing blames US for raising trade tensions, defends rare earth curbs** - China called U.S. President Donald Trump's latest tariffs on Chinese goods hypocritical on Sunday and defended its curbs on exports of rare earth elements and equipment, but stopped short of imposing new levies on U.S. products. Trump on Friday responded to Beijing's most recent export controls by imposing additional tariffs of 100% on China's U.S.-bound exports, along with new export controls on critical software by November 1. The revived trade tensions have rattled Wall Street, sending Big Tech shares tumbling, worried foreign companies dependent on China's production of processed rare earths and rare earth magnets, and could derail a summit between Trump and Chinese President Xi Jinping tentatively scheduled for later this month. The Chinese commerce ministry's statement on Sunday was Beijing's first direct response to Trump's lengthy Truth Social post on Friday, where he accused Beijing of suddenly raising trade tensions after an uneasy truce was reached six months ago between the world's two largest economies, allowing them to trade goods without sky-high tariff rates. "Our relationship with China over the past six months has been a very good one, thereby making this move on Trade an even more surprising one," Trump said. The commerce ministry said in an equally lengthy statement that its export controls on rare-earth elements followed a series of U.S. measures since bilateral trade talks in Madrid last month. Beijing cited the addition of Chinese companies to a U.S. trade blacklist and Washington's imposition of port fees on China-linked ships as examples. "The U.S. actions have severely harmed China's interests and undermined the atmosphere of bilateral economic and trade talks, and China is resolutely opposed to them," the ministry said. Beijing stopped short of explicitly connecting these U.S. actions to its export curbs on rare-earth elements, saying they were motivated by concern about these materials' military applications at a time of "frequent military conflicts". It also held off on announcing a corresponding levy on China-bound U.S. imports, unlike earlier in the year, when both superpowers progressively ratcheted up tariffs on each other until the U.S. rate was 145% while China's was 125%. China's decision not to immediately respond in kind to Trump's opening salvo in this latest round of trade tensions could leave the door open for both countries to negotiate a de-escalation, analysts said. (Reuters)
- UK CFOs worry about competitiveness and rising costs, Deloitte says** - Chief financial officers at major British companies are the most worried about competitiveness and productivity in at least 11 years, according to a survey that echoed other measures of corporate concern ahead of finance minister Rachel Reeves' budget. The survey, published by accountancy firm Deloitte on Monday, did show geopolitical concerns had eased from earlier in 2025 after U.S. President Donald Trump agreed a string of bilateral trade deals to soften the impact of his import tariffs. But the worries about competitiveness and productivity in the July-to-September period were the highest since Deloitte began asking CFOs about them in 2014 and now rank on a par with concerns about geopolitics. The Bank of England expects inflation hit 4% in September - double its target and the highest among major rich economies - while annual wage growth, though slowing, remains much higher than its pre-pandemic pace at nearly 5%. "CFOs have responded by strengthening balance sheets through a focus on cost control, building cash reserves, and reducing debt," Ian Stewart, chief economist at Deloitte UK, said. The survey did not ask specifically about tax policies. These have become a big worry for employers after they were hit by an increase in social security contributions in Reeves' first budget last year, according to other business surveys. Deloitte found a net 84% of finance leaders expected operating costs to rise over the next 12 months, the highest level in more than four years. Reeves is expected to raise taxes again on November 26 as she tries



to stay on track to meet her targets for improving the public finances. Deloitte's survey was conducted between September 17 and September 30. Of the 68 participating CFOs, 11 were from FTSE 100 companies and 24 from FTSE 250 companies, while others were from the British subsidiaries of large multinational companies. Another report produced by rival accountancy firm BDO showed businesses delayed hiring in September due to rising costs and uncertainty ahead of November's budget. However, BDO's gauge of corporate optimism increased slightly on stronger order books and hopes of U.S. investment. (Reuters)

## Regional

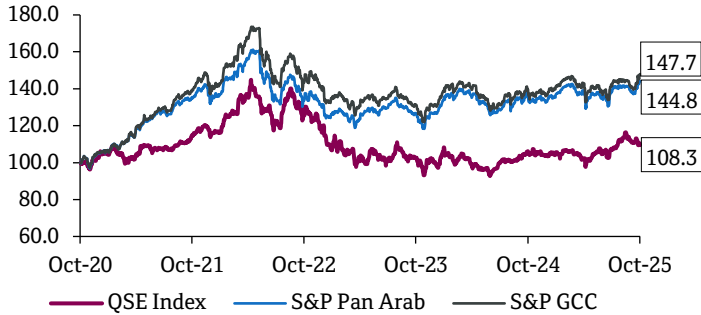
- Maktoum bin Mohammed approves Dubai Financial Sector Strategy -** Dubai has emerged as the world's single largest licensed Virtual Assets (VA) market, with year-to-date VA transaction volumes across regulated entities under the Virtual Assets Regulatory Authority (VARA) of Dubai estimated at nearly AED2.5tn, further solidifying the emirate's status as a leading global financial hub. This landmark achievement stems from the forward-thinking vision of His Highness Sheikh Mohammed bin Rashid Al Maktoum, Vice President and Prime Minister of the UAE and Ruler of Dubai, to regulate the virtual assets market. Three years ago, His Highness Sheikh Mohammed bin Rashid issued the law regulating virtual assets, a first of its kind, alongside directives for the establishment of the Dubai Virtual Assets Regulatory Authority (VARA) to drive Dubai's leadership in future economic and financial sectors. These achievements were highlighted as H.H. Sheikh Maktoum bin Mohammed bin Rashid Al Maktoum, First Deputy Ruler of Dubai, Deputy Prime Minister, Minister of Finance, and Chairman of the Higher Committee for the Development of the Economic and Financial Sector in the emirate of Dubai, chaired a meeting of the committee. During the meeting, H.H. Sheikh Maktoum approved the Dubai Financial Sector Strategy, a comprehensive roadmap designed to solidify Dubai's position as a leading global financial hub, with key goals to double the financial sector's contribution to the emirate's GDP and grow the size of assets under management in Dubai. The meeting discussed mechanisms for implementing the strategy through transformative projects, and the development of a robust economic measurement system in Dubai. The meeting also reviewed the executive plan for ARENA, the initial private offering platform launched by the Dubai Financial Market (DFM). Sheikh Maktoum reviewed DFM's performance highlights in 2025 and plans by Dubai's Virtual Assets Regulatory Authority (VARA) to develop the sector. Sheikh Maktoum affirmed that the Dubai Financial Sector Strategy reflects the forward-looking vision and directives of His Highness Sheikh Mohammed bin Rashid Al Maktoum. The strategy aims to solidify Dubai's position at the forefront of the world's leading financial hubs, while furthering the sector's contribution to the emirate's economic growth and diversification. H.H. said: "This strategy represents a major step for Dubai's financial sector. Plans to launch 15 transformative programs over the next three years aim to establish an innovative and sustainable financial ecosystem. This will create promising opportunities for investors, bolster their confidence in Dubai's business environment, and advance our ambition to cement the emirate's status as the world's premier destination for financial services and one of the top 3 global financial hubs, in line with the goals of the Dubai Economic Agenda D33." Sheikh Maktoum also commended DFM's achievements, calling for the continued development of the capital markets in accordance with the highest international standards to create an optimal environment for both local and international investors. He commended the pivotal role of Dubai's VARA in enhancing transparency and solidifying the emirate's standing as a global hub for virtual assets. The meeting was attended by Mohammad Al Gergawi, Vice Chairman of the Committee; Mohamed bin Hadi Al Hussaini, Omar Sultan Al Olama, Helal Saeed Al Marri, Essa Abdulfattah Kazim, Faisal Youssef bin Sulaitin, Fadel Abdulbaqi Al Ali, His Excellency Saeed AlEter, and Huda Sayed Naim Al Hashimi, Secretary General of the Committee. The Dubai Financial Sector Strategy will roll out 15 transformative programs over the next three years to drive growth and shape the future of global finance. The projects will focus on critical areas including capital markets, asset and wealth management, SME financing, virtual assets, and FinTech. The strategy aims to boost market activity by encouraging the listing of more family businesses and startups. Simultaneously, it will foster growth in the asset and wealth

management sector by developing legislation and policies that attract new asset managers and family businesses. The strategy also focuses on enhancing the role of small and medium enterprises in the national economy by developing innovative financing models that expand access to capital, ensuring the sustainability of SMEs and increasing their contribution to GDP. The approval of the strategy comes as Dubai continues to strengthen its position as a leading global financial hub, ranking 11th worldwide in the latest Global Financial Centers Index (GFCI) – up from 12th earlier this year and 16th last year. According to the Index, Dubai leads all global financial centers in future growth potential and is projected to gain most significantly over the next two to three years. Sheikh Maktoum was updated on the significant progress made by VARA in establishing Dubai as a premier global hub for virtual assets and related services. VARA is focused on strengthening infrastructure and expanding the reach of the virtual assets ecosystem, while ensuring a secure, innovative environment for service providers and users alike. Year-to-date VA transaction volumes across regulated entities under VARA surged to nearly AED2.5tn, reflecting the Authority's impact. Meanwhile, assets under management exceeded AED9.6bn in 2025, driven by the increasing participation of large institutional players. The virtual assets sector today is estimated to contribute a conservative 0.5% to Dubai's GDP, equivalent to approximately AED2.2bn. Under the regulated VARA regime, the ecosystem is expected to scale responsibly and reach an estimated 3% GDP, reaching around AED13bn. Dubai currently hosts over 40 licensed virtual asset service providers (VASPs), making it the single largest licensed market of its kind globally. In addition to the licensed entities, there are more than 600 registered service providers engaged in advisory, technology, or proprietary trading activities that do not require full regulation. (Zawya)

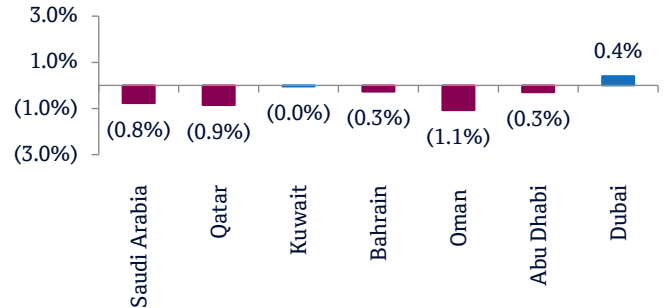
- DP World, Tashkent to develop logistics terminal in Uzbekistan -** DP World, a leading global provider of smart end-to-end logistics solutions, has entered into a joint venture with Tashkent Invest, a subsidiary of the Tashkent City Administration, to develop and manage a state-of-the-art multimodal logistics terminal near the Uzbek capital. The partnership marks a significant step in advancing Uzbekistan's logistics infrastructure and its ambition to become a regional trade hub. The new terminal in the Yangi Avlod Special Industrial Zone, located in the Yangiayot region of Tashkent will enhance connectivity, efficiency, and trade facilitation across Central Asia, contributing to Uzbekistan's economic diversification and industrial growth. Under the agreement, Tashkent Invest will contribute 15% of the joint venture's equity capital. DP World will hold the remaining 85%. The total investment in the project is over \$288mn across 3 phases. The joint venture company, DP World Tashkent LLC, will oversee the development of an international transport and logistics hub on a site covering approximately 82 hectares within the Special Industrial Zone. Once fully operational, the Tashkent Multimodal Logistics Terminal will include a rail connected dry port for containers and covered cargo, customs clearance zones, vehicle storage areas, truck parking, and Grade A warehouses and cross-docking facilities. Phase one covers the construction of a 150,000 TEU a year rail terminal and 63,000 sqm warehouse complex by end 2026/2027. Additional 163,000 sqm warehousing capacity is planned in subsequent phases depending on demand. The terminal will be supported by its own dedicated freight railway station, accelerating cargo handling and delivery and helping reduce logistics costs. The hub will have direct access to Uzbekistan's national rail network, major highways, and Tashkent International Airport, allowing efficient multimodal cargo transfer between road, rail, and air. Located within a special industrial zone, the project also benefits from customs and tax incentives, ensuring the smooth integration between logistics operations, manufacturing, and export processing. Sultan Ahmed bin Sulayem, Group Chairman and CEO of DP World, said, "This partnership reflects our commitment to supporting Uzbekistan's vision of becoming a major logistics and trade hub in Central Asia. The Tashkent Multimodal Logistics Terminal will bring world-class infrastructure and smart logistics capabilities to the region, improving the efficiency of supply chains and supporting businesses across industries." Shavkat Umarzakov, mayor of Tashkent, commented, "The agreement initiates the development of a transport and logistics hub, which will significantly increase the capital's production and export potential. The partnership with DP World, a recognized global expert in logistics and port

management, will provide an opportunity to introduce modern technologies in Tashkent and attract large investors. With its world-class infrastructure, Tashkent will become even more convenient for both local and global businesses." DP World's investment in Uzbekistan builds on its global expertise in logistics and infrastructure development. The Tashkent terminal will serve as a vital link between Central Asia, the Middle East, and Europe, facilitating efficient cargo movement through DP World's integrated global network. (Zawya)

- Ajman logs real estate transactions worth over \$2.21bn in Q3** - Ajman's Department of Land and Real Estate Regulation announced the registration of 5,048 real estate transactions during the third quarter of 2025, with a total value exceeding AED8.12bn, marking a 47% growth compared to the same period last year. Omar bin Omair Al Muhairi, Director-General of the Department, stated that the figures recorded during the third quarter reflect the continued positive momentum in Ajman's real estate market. He noted that the diversity of real estate projects and the noticeable increase in the number of investors are due to a supportive and stimulating business environment that enhances confidence and ensures a comprehensive and successful investment experience. He pointed out that the total trading volume reached AED5.22bn from 4,102 transactions. The Al Rumaila 3 area recorded the highest sales value at AED300mn, while the Emirates City project topped the list of major projects with the highest trading activity, surpassing the City Towers and Ajman One projects. Meanwhile, Al Helio 2 ranked first among the most active neighborhoods, followed by Al Helio 1 and Al Yasmeen. He said that 633 mortgage transactions were recorded during the third quarter, with a total value exceeding AED1.19bn. The Industrial Area 2 registered the highest mortgage value, amounting to AED110mn. (Zawya)
- Eight Kuwaiti banks rank among the top 100 Arab banks with \$367.7bn in assets** - Eight Kuwaiti banks have secured positions among the top 100 Arab banks, with combined assets reaching approximately \$367.7bn, according to the Union of Arab Banks' (UAB) annual analytical study for 2024, released Thursday. In a press statement, Wissam Fattouh, Secretary General of the UAB, confirmed the inclusion of the following Kuwaiti banks: National Bank of Kuwait (NBK), Kuwait Finance House (KFH), Burgan Bank, Gulf Bank, Ahli United Bank (AUB), Warba Bank, Commercial Bank of Kuwait (CBK), and Kuwait International Bank (KIB). Fattouh detailed the individual rankings based on total assets: NBK ranked 1st locally, 8th in the Arab world, and 179th globally. KFH placed 2nd locally, 10th regionally, and 198th globally. Burgan Bank came 3rd in Kuwait, 40th in the Arab region, and 571st globally. Gulf Bank followed in 4th place locally, 41st Arab, and 587th global. AUB secured 5th place locally, 43rd Arab, and 591st global. Warba Bank stood 6th locally, 52nd regionally, and 716th globally. CBK ranked 7th in Kuwait, 60th Arab, and 762nd global. KIB completed the list, placing 8th locally, 67th Arab, and 822nd globally. Fattouh stated that the total assets of the 100 largest Arab banks amounted to approximately \$4.5tn at the end of 2024. The rankings span a wide regional footprint, with the United Arab Emirates leading the list with 16 banks, followed by Saudi Arabia (11 banks), Jordan (10), and both Morocco and Egypt (9 each). Kuwait, along with Bahrain and Qatar, had 8 banks each featured in the top 100. Oman followed with 6, while Algeria, Tunisia, and Libya each had 4 banks included. Lebanon was represented by 2 banks, and Palestine by 1. Fattouh also noted the strong presence of Islamic banking, with 24 Islamic banks making it to the top 100 list. These institutions collectively managed assets exceeding \$991bn, accounting for around 22% of the total assets of the leading Arab banks. (Zawya)

**Rebased Performance**


Source: Bloomberg

**Daily Index Performance**


Source: Bloomberg

| Asset/Currency Performance           | Close (\$) | 1D%    | WTD%  | YTD%   |
|--------------------------------------|------------|--------|-------|--------|
| Gold/Ounce                           | 4,017.79   | 1.0    | 3.4   | 53.1   |
| Silver/Ounce                         | 50.15      | 1.8    | 4.5   | 73.5   |
| Crude Oil (Brent)/Barrel (FM Future) | 62.73      | (3.8)  | (2.8) | (16.0) |
| Crude Oil (WTI)/Barrel (FM Future)   | 58.90      | (4.2)  | (3.3) | (17.9) |
| Natural Gas (Henry Hub)/MMBtu        | 2.90       | (10.8) | (9.1) | (14.7) |
| LPG Propane (Arab Gulf)/Ton          | 63.60      | (5.4)  | (7.2) | (22.0) |
| LPG Butane (Arab Gulf)/Ton           | 77.30      | (4.7)  | (5.3) | (35.3) |
| Euro                                 | 1.16       | 0.5    | (1.0) | 12.2   |
| Yen                                  | 151.19     | (1.2)  | 2.5   | (3.8)  |
| GBP                                  | 1.34       | 0.4    | (0.9) | 6.7    |
| CHF                                  | 1.25       | 0.8    | (0.5) | 13.5   |
| AUD                                  | 0.65       | (1.3)  | (2.0) | 4.6    |
| USD Index                            | 98.98      | (0.6)  | 1.3   | (8.8)  |
| RUB                                  | 110.69     | 0.0    | 0.0   | 58.9   |
| BRL                                  | 0.18       | (0.4)  | (0.1) | 13.6   |

Source: Bloomberg

| Global Indices Performance | Close      | 1D%*  | WTD%* | YTD%* |
|----------------------------|------------|-------|-------|-------|
| MSCI World Index           | 4,237.72   | (2.3) | (2.3) | 14.3  |
| DJ Industrial              | 45,479.60  | (1.9) | (2.7) | 6.9   |
| S&P 500                    | 6,552.51   | (2.7) | (2.4) | 11.4  |
| NASDAQ 100                 | 22,204.43  | (3.6) | (2.5) | 15.0  |
| STOXX 600                  | 564.16     | (0.8) | (2.2) | 24.6  |
| DAX                        | 24,241.46  | (1.1) | (1.7) | 36.0  |
| FTSE 100                   | 9,427.47   | (0.5) | (1.7) | 23.0  |
| CAC 40                     | 7,918.00   | (1.1) | (3.1) | 20.3  |
| Nikkei                     | 48,088.80  | (0.3) | 2.0   | 24.7  |
| MSCI EM                    | 1,365.67   | (0.7) | (0.6) | 27.0  |
| SHANGHAI SE Composite      | 3,897.03   | (1.0) | 0.2   | 18.9  |
| HANG SENG                  | 26,290.32  | (1.7) | (3.2) | 30.8  |
| BSE SENSEX                 | 82,500.82  | 0.5   | 1.6   | 1.8   |
| Bovespa                    | 140,680.34 | (2.9) | (5.1) | 31.6  |
| RTS                        | 1,089.6    | (1.7) | (1.7) | (4.7) |

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



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