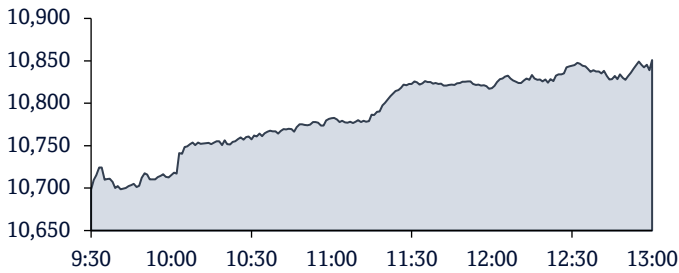


QSE Intra-Day Movement



Qatar Commentary

The QE Index rose 1.5% to close at 10,850.9. Gains were led by the Banks & Financial Services and Transportation indices, gaining 1.8% and 1.5%, respectively. Top gainers were Qatar Islamic Bank and Industries Qatar, rising 4.0% and 2.5%, respectively. Among the top losers, QLM Life & Medical Insurance Co. fell 5.0%, while The Commercial Bank was down 3.0%.

GCC Commentary

Saudi Arabia: The TASI Index gained 0.1% to close at 11,696.6. Gains were led by the Consumer Durables & Apparel and Energy indices, rising 1.2% each. Tihama Advertising and Public Relations Co. rose 10.0% while Thimar Development Holding Co. was up 4.6%.

Dubai: The DFM index fell 0.6% to close at 5,992.2. The Materials index declined 1.4%, while the Industrials index was down 1.0%. Al Mal Capital REIT declined 7.7% while BHM Capital Financial Services was down 7.4%.

Abu Dhabi: The ADX General Index fell 0.2% to close at 10,124.4. The Real Estate index declined 1.4%, while the Health Care index fell 0.6%. Alpha Data declined 2.3%, while APEX was down 2.1%.

Kuwait: The Kuwait All Share Index gained 0.2% to close at 8,862.9. The Basic Materials index rose 1.2%, while the Financial Services index gained 0.5%. Arkan Al-Kuwait Real Estate Co. rose 13.2%, while National Investments Company was up 6.2%.

Oman: The MSM 30 Index gained 0.7% to close at 5,289.7. Gains were led by the Financial and Industrial indices, rising 1.0% each. Oman & Emirates Investment Holding Co. rose 9.9%, while Global Financial Investments was up 9.5%.

Bahrain: The BHB Index gained 0.1% to close at 1,973.6. Al Salam Bank rose 0.5%, while GFH Financial Group was up 0.4%.

Market Indicators	16 Oct 25	15 Oct 25	%Chg.
Value Traded (QR mn)	429.2	361.9	18.6
Exch. Market Cap. (QR mn)	649,291.5	640,533.2	1.4
Volume (mn)	135.9	122.0	11.4
Number of Transactions	24,535	22,776	7.7
Companies Traded	51	50	2.0
Market Breadth	22:25	21:24	-

Market Indices	Close	1D%	WTD%	YTD%	TTM P/E
Total Return	25,945.12	1.5	(0.8)	7.6	12.2
All Share Index	4,077.49	1.4	(0.7)	8.0	12.0
Banks	5,202.62	1.8	(0.5)	9.9	10.6
Industrials	4,331.45	1.5	(0.7)	2.0	15.6
Transportation	5,479.98	1.5	(1.5)	6.1	12.2
Real Estate	1,579.82	(0.6)	(1.7)	(2.3)	15.4
Insurance	2,420.13	(0.3)	(1.5)	3.1	10.0
Telecoms	2,233.42	1.0	(1.0)	24.2	12.5
Consumer Goods and Services	8,363.67	(0.2)	(0.3)	9.1	20.4
Al Rayan Islamic Index	5,222.49	1.1	(0.4)	7.2	14.0

GCC Top Gainers**	Exchange	Close*	1D%	Vol. '000	YTD%
Qatar Islamic Bank	Qatar	23.99	4.0	2,087.8	12.3
Industries Qatar	Qatar	12.30	2.5	2,310.2	(7.3)
QNB Group	Qatar	18.45	2.4	2,138.9	6.7
OQ Gas Network	Oman	0.17	2.4	24,668.6	21.7
National Bank of Oman	Oman	0.36	2.0	2,651.0	21.6

GCC Top Losers**	Exchange	Close*	1D%	Vol. '000	YTD%
National Shipping Co.	Saudi Arabia	30.84	(3.8)	821.3	47.4
Astra Industrial Group	Saudi Arabia	142.70	(3.6)	231.0	(20.7)
Emirates central colling	Dubai	1.63	(3.6)	1,741.5	(10.4)
The Commercial Bank	Qatar	4.17	(3.0)	8,012.6	(4.1)
Rabigh Refining & Petro.	Saudi Arabia	9.05	(2.8)	9,764.0	9.6

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 Islamic Bank	23.99	4.0	2,087.8	12.3
Industries Qatar	12.30	2.5	2,310.2	(7.3)
QNB Group	18.45	2.4	2,138.9	6.7
Qatar Aluminum Manufacturing Co.	1.575	2.3	20,623.8	30.0
Qatar Navigation	11.09	2.1	450.1	0.9

QSE Top Volume Trades	Close*	1D%	Vol. '000	YTD%
Qatar Aluminum Manufacturing Co.	1.575	2.3	20,623.8	30.0
Baladna	1.591	(0.7)	12,997.1	27.2
Mazaya Qatar Real Estate Dev.	0.624	(0.3)	12,489.7	6.8
Ezdan Holding Group	1.132	(0.8)	9,919.2	7.2
Masraf Al Rayan	2.355	(0.6)	8,831.7	(4.4)

QSE Top Losers	Close*	1D%	Vol. '000	YTD%
QLM Life & Medical Insurance Co.	2.252	(5.0)	39.3	9.1
The Commercial Bank	4.170	(3.0)	8,012.6	(4.1)
Medicare Group	6.609	(2.4)	1,676.4	45.3
Qatari German Co for Med. Devices	1.580	(2.2)	3,728.1	15.3
Qatar National Cement Company	3.039	(1.9)	1,070.2	(24.4)

QSE Top Value Trades	Close*	1D%	Val. '000	YTD%
Qatar Islamic Bank	23.99	4.0	49,558.0	12.3
QNB Group	18.45	2.4	39,254.8	6.7
The Commercial Bank	4.170	(3.0)	33,938.2	(4.1)
Qatar Aluminum Manufacturing Co.	1.575	2.3	32,431.5	30.0
Industries Qatar	12.30	2.5	28,150.6	(7.3)

Regional Indices	Close	1D%	WTD%	MTD%	YTD%	Exch. Val. Traded (\$ mn)	Exchange Mkt. Cap. (\$ mn)	P/E**	P/B**	Dividend Yield
Qatar*	10,850.91	1.5	(0.8)	(1.8)	2.6	117.80	178,035.7	12.2	1.4	4.6
Dubai^	5,992.18	(0.6)	(0.6)	2.6	16.2	156.80	280,727.7	11.0	1.8	4.8
Abu Dhabi^	10,124.42	(0.2)	(0.2)	1.1	7.5	254.33	786,338.0	21.0	2.6	2.3
Saudi Arabia	11,696.58	0.1	1.0	1.7	(2.8)	1,634.67	2,544,867.1	20.1	2.4	3.4
Kuwait	8,862.87	0.2	0.9	0.8	20.4	598.27	173,050.4	17.4	1.9	2.9
Oman	5,289.69	0.7	0.8	2.1	15.6	113.07	30,891.3	9.2	1.0	5.7
Bahrain	1,973.62	0.1	0.1	1.3	(0.6)	5.2	18,928.7	13.9	1.4	3.8

Source: Bloomberg, Qatar Stock Exchange, Tadawul, Muscat Securities Market and Dubai Financial Market (** TTM; * Value traded (\$ mn) do not include special trades if any, ^ Data as of 17 Oct 2025)

Qatar Market Commentary

- The QE Index rose 1.5% to close at 10,850.9. The Banks & Financial Services and Transportation indices led the gains. The index rose on the back of buying support from GCC and Foreign shareholders despite selling pressure from Qatari and Arab shareholders.
- Qatar Islamic Bank and Industries Qatar were the top gainers, rising 4.0% and 2.5%, respectively. Among the top losers, QLM Life & Medical Insurance Co. fell 5.0%, while The Commercial Bank was down 3.0%.
- Volume of shares traded on Thursday rose by 11.4% to 135.9mn from 122.0mn on Wednesday. However, as compared to the 30-day moving average of 138.0mn, volume for the day was 1.5% lower. Qatar Aluminum Manufacturing Co. and Baladna were the most active stocks, contributing 15.2% and 9.6% to the total volume, respectively.

Overall Activity	Buy%*	Sell%*	Net (QR)
Qatari Individuals	24.46%	32.06%	(32,650,758.07)
Qatari Institutions	28.70%	30.22%	(6,520,239.11)
Qatari	53.16%	62.28%	(39,170,997.17)
GCC Individuals	0.30%	2.42%	(9,091,338.62)
GCC Institutions	5.24%	2.27%	12,723,132.38
GCC	5.53%	4.69%	3,631,793.76
Arab Individuals	6.87%	7.33%	(1,980,152.33)
Arab Institutions	0.01%	0.00%	35,370.00
Arab	6.87%	7.33%	(1,944,782.33)
Foreigners Individuals	2.62%	2.20%	1,781,368.86
Foreigners Institutions	31.82%	23.50%	35,702,616.89
Foreigners	34.44%	25.70%	37,483,985.75

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
10-16	US	U.S. Department of Energy	EIA Natural Gas Storage Change	10-Oct	80	81	NA
10-16	US	US Treasury	Federal Budget Balance	Sep	\$198.0b	NA	NA
10-16	UK	UK Office for National Statistics	Monthly GDP (MoM)	Aug	0.10%	0.10%	-0.10%
10-16	UK	UK Office for National Statistics	Monthly GDP (3M/3M)	Aug	0.30%	0.30%	NA
10-16	UK	UK Office for National Statistics	Industrial Production MoM	Aug	0.40%	0.20%	-0.40%
10-16	UK	UK Office for National Statistics	Industrial Production YoY	Aug	-0.70%	-0.80%	-0.10%

Earnings Calendar

Tickers	Company Name	Date of reporting 3Q2025 results	No. of days remaining	Status
AHCS	Aamal	19-Oct-25	0	Due
QATR	Al Rayan Qatar ETF	19-Oct-25	0	Due
IHGS	Inma Holding	20-Oct-25	1	Due
MRDS	Mazaya Qatar Real Estate Development	20-Oct-25	1	Due
QIGD	Qatari Investors Group	21-Oct-25	2	Due
DBIS	Dlala Brokerage & Investment Holding Company	21-Oct-25	2	Due
BLDN	Baladna	21-Oct-25	2	Due
GWCS	Gulf Warehousing Company	21-Oct-25	2	Due
QFBQ	Lesha Bank	22-Oct-25	3	Due
QIBK	Qatar Islamic Bank	22-Oct-25	3	Due
VFQS	Vodafone Qatar	22-Oct-25	3	Due
MCCS	Mannai Corporation	22-Oct-25	3	Due
ZHCD	Zad Holding Company	23-Oct-25	4	Due
UDCD	United Development Company	23-Oct-25	4	Due
BRES	Barwa Real Estate Company	26-Oct-25	7	Due
QETF	QE Index ETF	26-Oct-25	7	Due
WDAM	Widam Food Company	26-Oct-25	7	Due
QIMD	Qatar Industrial Manufacturing Company	26-Oct-25	7	Due
QAMC	Qatar Aluminum Manufacturing Company	27-Oct-25	8	Due
DOHI	Doha Insurance	27-Oct-25	8	Due
MKDM	Mekdam Holding Group	27-Oct-25	8	Due
IGRD	Estithmar Holding	28-Oct-25	9	Due
IQCD	Industries Qatar	28-Oct-25	9	Due
QGTS	Qatar Gas Transport Company Limited (Nakilat)	28-Oct-25	9	Due
SIIS	Salam International Investment Limited	28-Oct-25	9	Due
BEEMA	Damaan Islamic Insurance Company	28-Oct-25	9	Due
QLMI	QLM Life & Medical Insurance Company	28-Oct-25	9	Due
ORDS	Ooredoo	29-Oct-25	10	Due
QCFS	Qatar Cinema & Film Distribution Company	29-Oct-25	10	Due
MARK	Masraf Al Rayan	29-Oct-25	10	Due

AKHI	Al Khaleej Takaful Insurance Company	29-Oct-25	10	Due
MHAR	Al Mahhar Holding	29-Oct-25	10	Due
QISI	Qatar Islamic Insurance	29-Oct-25	10	Due

Qatar

- **Estithmar Holding Q.P.S.C. announces the issuance of the Third tranche of Sukuk Program** - Estithmar Holding Q.P.S.C. announces the successful launch of the Third Tranche, which amounts to around QAR 150mn out of its QAR 3.4bn Sukuk Program, listed in London stock exchange. (QSE)
- **Qatar Insurance: To disclose its Quarter 3 financial results on 28/10/2025** - Qatar Insurance discloses its financial statement for the period ending 30th September 2025 on 28/10/2025. (QSE)
- **Qatar Aluminum Manufacturing: To disclose its Quarter 3 financial results on 27/10/2025** - Qatar Aluminum Manufacturing discloses its financial statement for the period ending 30th September 2025 on 27/10/2025. (QSE)
- **Qatar Aluminum Manufacturing will hold its investors relation conference call on 02/11/2025 to discuss the financial results** - Qatar Aluminum Manufacturing announces that the conference call with the Investors to discuss the financial results for the Quarter 3 2025 will be held on 02/11/2025 at 01:30 PM, Doha Time. (QSE)
- **Industries Qatar: To disclose its Quarter 3 financial results on 28/10/2025** - Industries Qatar discloses its financial statement for the period ending 30th September 2025 on 28/10/2025. (QSE)
- **Industries Qatar will hold its investors relation conference call on 03/11/2025 to discuss the financial results** - Industries Qatar announces that the conference call with the Investors to discuss the financial results for the Quarter 3 2025 will be held on 03/11/2025 at 01:30 PM, Doha Time. (QSE)
- **Qatar Electricity & Water Co. will hold its investors relation conference call on 29/10/2025 to discuss the financial results** - Qatar Electricity & Water Co. announces that the conference call with the Investors to discuss the financial results for the Quarter 3 2025 will be held on 29/10/2025 at 01:00 PM, Doha Time. (QSE)
- **Mesaieed Petrochemical Holding Co: To disclose its Quarter 3 financial results on 29/10/2025** - Mesaieed Petrochemical Holding Co discloses its financial statement for the period ending 30th September 2025 on 29/10/2025. (QSE)
- **Mesaieed Petrochemical Holding Co will hold its investors relation conference call on 04/11/2025 to discuss the financial results** - Mesaieed Petrochemical Holding Co announces that the conference call with the Investors to discuss the financial results for the Quarter 3 2025 will be held on 04/11/2025 at 01:30 PM, Doha Time. (QSE)
- **Gulf International Services: To disclose its Quarter 3 financial results on 30/10/2025** - Gulf International Services discloses its financial statement for the period ending 30th September 2025 on 30/10/2025. (QSE)
- **Gulf International Services will hold its investors relation conference call on 05/11/2025 to discuss the financial results** - Gulf International Services announces that the conference call with the Investors to discuss the financial results for the Quarter 3 2025 will be held on 05/11/2025 at 01:30 PM, Doha Time. (QSE)
- **Qatar's CPI registers annual increase of 1.15% in September 2025** - The Consumer Price Index (CPI) of September 2025 reached 109.43 points showing an increase of 0.90% when compared to CPI of August 2025. Compared to CPI of September 2024, YoY basis, an increase of 1.15% has been recorded in the general index (CPI) of this month. The CPI - which measures inflation - includes 12 main groups of consumer goods that have a total of 737 commodities and services. It is calculated using the base year 2018 based on the data of the household income and expenditure survey 2017-2018. When comparing the main components of CPI for the

month of September 2025, with the previous month August 2025 (Monthly change), it is found that, there were six groups increased, two groups decreased, and four group remained unchanged, the National Planning Council said in a press release Thursday. The groups showed increased as a follow: "Recreation and Culture" by 3.75%, "Miscellaneous Goods and Services" by 2.99%, "Education" by 2.04%, "Clothing and Footwear" by 1.54%, "Housing, Water, Electricity and other Fuel" by 0.83%, and "Communication" by 0.26%. A decrease has been recorded in "Food and Beverages" by 0.99% and "Transport" by 0.16%. "Tobacco", "Furniture and Household Equipment", "Health", and "Restaurants and Hotels" remained flat at the last months price level. The Y-o-Y price increase is primary due to the prices rising in six groups namely: "Miscellaneous Goods and Services" by 12.75%, "Clothing and Footwear" by 2.93%, "Education" by 2.47%, "Recreation and Culture" by 1.53%, "Food and Beverages" by 1.42%, and "Communication" by 0.56%. A decrease has been shown in price levels in "Restaurants and Hotels" by 1.48%, "Transport" by 1.12%, Furniture and Household Equipment" by 0.35%, "Housing, Water, Electricity and other Fuel" by 0.23%, and "Health" by 0.07%. "Tobacco" remained flat at the last months price level. The CPI of September 2025 excluding "Housing, Water, Electricity and other Fuel" group stands at 114.17 points, recorded an increase of 0.92% when compared to the index of August 2025. Compared with its counterpart in 2024, the CPI of September index increased by 1.45%. (Peninsula Qatar)

- **QatarEnergy aims to scale carbon capture and storage capacity to 11 mtpy by 2035** - QatarEnergy aims to scale its carbon capture and storage capacity to 7-9mn tonnes per year (mtpy) by 2030 and over 11 mtpy by 2035. Carbon capture, utilization, and storage (CCUS) is central to QatarEnergy's lower-carbon strategy. So far, QatarEnergy has successfully deployed 2.2 mtpy of CCS capacity in Qatar, capturing CO2 from feed gas used in LNG trains and sales gas assets, contributing to lower-carbon LNG exports. "Since the inception, we have successfully captured and stored around 7.5mn metric tonnes of CO2," QatarEnergy noted in its latest Sustainability Report. QatarEnergy's North Field East (NFE), North Field South (NFS), and North Field West (NFW) expansion projects will be integrated with CCS infrastructure, targeting total capacity of over 5.5 mtpy once fully operational. Other CCUS plans include expanding CCS capacity at existing LNG trains, capturing CO2 in the production of lower-carbon ammonia, studying post-combustion carbon capture at gas-fired turbines, further design modifications of the existing CCS infrastructure to increase the annual injection capacity closer to its design limits and developing infrastructure to pilot utilization of captured CO2 from RLIC for enhanced oil recovery (EOR) project in Dukhan. Key CCUS developments in 2024 included QatarEnergy LNG North and South CO2 Capture Project and CO2 Export Pilot Project. In respect of QatarEnergy LNG North and South CO2 Capture Project, it aims to capture around 4MTPY of CO2 from the existing LNG facilities by compressing and injecting it via six wells within RLIC by 2030. CO2 Export Pilot Project: This project will transfer captured CO2 from QatarEnergy LNG facilities in RLIC to Dukhan for EOR. The captured CO2 will be dehydrated, compressed, and transported via a new 154 kilometers pipeline to Dukhan. The pilot project is part of QatarEnergy's long-term strategy for the redevelopment of Dukhan fields that will contribute to the recovery of additional crude. The pilot project is expected to last for five years, and after the completion of a successful pilot phase a full field development is planned for the other parts of Dukhan. The project will directly reduce CO2 emissions because some of the injected CO2 will remain in the reservoir after injection. The project is expected to start before the end of 2027. "Efforts continued to support the development of a CCUS framework and standards for Qatar, ensuring a robust and scalable approach to reducing emissions," QatarEnergy noted. (Gulf Times)

- Residential rental market rebounds amid rising tenant confidence** - Qatar's residential rental sector is showing clear signs of recovery, with leasing activity accelerating across major neighborhoods and average rents edging higher in select areas, according to the 'Qatar Residential Rental Market Q3 2025 Report' released by Qatar-based rental payment solutions firm, Tatami. The report indicates that both apartment and villa markets have gained momentum over the past year, supported by infrastructure improvements, population growth, and shifting lifestyle preferences. "The rebound reflects renewed tenant confidence following the post-FIFA adjustment period," Aimen Bedawi, Co-founder & CEO of Tatami, told The Peninsula. "Improved affordability, stabilizing rental values, and new supply in emerging districts such as Lusail and Msheireb have encouraged stronger leasing activity. At the same time, shifting tenant preferences toward smaller, better-managed apartments and family-oriented suburban communities are signaling a healthy normalization of Qatar's rental market." Apartment leasing strengthened across most districts, with The Pearl remaining the top destination for renters, followed by Al Sadd, Msheireb, and Fereej Bin Mahmoud. However, Lusail emerged as the standout performer, with Fox Hills recording an 81% surge in leasing volume. Average apartment rents in Lusail and Msheireb increased by 9.8% and 3.5%, respectively, reflecting renewed confidence in premium urban living supported by mixed-use developments and modern amenities. The data also highlights growing demand for villas outside Doha municipality, particularly in Umm Slal and Al Rayyan. Among the tracked neighborhoods, Muraikh led with an 84% increase in rental transactions, followed by Al Thumama (+42%), Al Gharrafa (+33%), and Al Wukair (+30%). Average rents rose most notably in Umm Slal Mohammed (+6.3%), Ain Khaled (+5.3%), and Al Meshaf (+4.9%). Bedawi stressed, "Infrastructure has been a catalyst for the suburban villa market. Areas like Umm Slal, Al Rayyan, and Al Meshaf have benefited from better road networks, access to schools, and connectivity to Doha's employment corridors. This has made suburban living not just more practical, but also more desirable, driving consistent growth in both rental volumes and average prices over the past year." Lease renewals have also risen markedly, underscoring greater stability in the market. Apartment renewals increased from 5% to 8.2% of total transactions year-over-year, while villa renewals rose from 9.1% to 15.3%. According to the industry expert, this upward trend in renewals reflects both stronger tenant satisfaction and the influence of digital innovation. "Technology is redefining how landlords and tenants interact," Bedawi said. "Digital platforms have become crucial touch-points that enable transparency, convenience, and trust across the leasing journey. Beyond payments, integrated property-management systems deliver real-time visibility into asset performance and tenant engagement, empowering landlords to make informed, data-driven decisions. Conversely, when tenants feel in control and valued through these seamless digital interactions, renewal rates rise, and that's exactly what we're seeing across Qatar's rental landscape." With new supply concentrated in key urban and suburban districts, the report projects a more stable and sustainable rental environment going forward. The combination of infrastructure-led suburban growth, digital transformation, and renewed confidence in Qatar's post-World Cup economy positions the residential market for continued resilience and balance. Bedawi further added, "The residential market continues to show healthy momentum, reflecting the broader confidence in Qatar's economy. We're now in a phase of consistent, sustainable demand, not speculative surges." (Peninsula Qatar)
- Qatar's payment system logs over 55mn transactions worth QR16.68bn in September** - Qatar's payment system recorded over 55mn transactions valued at QR16.680bn in September this year. Qatar Central Bank (QCB) stated in a post on its X platform recently that the total value of transactions across various payment systems reached QR16.680bn during September 2025 with a total volume of 55.079mn transactions. Highlighting the share of each payment channel it noted that the point-of-sale transactions accounted for 51%, e-commerce for 25%, mobile payment systems accounted for 2%, and the 'Fawran' instant payment service for 22%. The positive momentum continued in the point of sale and e-commerce transactions in Qatar which saw robust growth in September this year. The total value of transactions registered in the country through the point of sale (POS) terminals and e-commerce

platforms reached QR12.4692bn, according to the latest card payment statistics. Qatar Central Bank data revealed that the value of e-commerce transactions totaled to QR4.228bn with a total volume of 10.088mn transactions. On the other hand point of sale transactions recorded a total value of approximately QR8.464bn with a transaction volume of 42.425mn in September this year. The point of sale solution provides innovative, secure, and highly efficient payment processing services as it supports contactless card transactions, eWallet, mobile PoS (mPOS), QR code scanner, and online billing and settlement. According to Instant Transfer System Statistics for September this year, the instant payment system – Fawran service saw 3.387mn total registered accounts with the total value of QR3.693bn and total volume of 2.206mn transactions. The statistics also pointed out that in September this year the Qatar Mobile Payment registered a total of 1.203mn wallets. The total value amounted to QR294.627m with the volume of around 359,425 transactions. Fawran is an innovative and advanced service aligned with the Third Financial Sector Strategic Plan. This service comes as part of QCB's ongoing efforts to develop the payment systems infrastructure and keep pace with the latest developments in the field of electronic payment systems and money transfer. QCB's innovative instant payment service 'Fawran' aims to develop a digital payment ecosystem in the country. The system has proven its efficiency in facilitating and improving payment processes by reducing the time required to transfer money between individuals and companies in Qatar. (Peninsula Qatar)

- KPMG: Qatar's hospitality sector 'stable'; leisure and staycation hold untapped potential** - Doha's hospitality market remains "stable" as tourism demand remains robust in 2025 with steady growth, especially in the leisure and staycation, which hold considerable untapped potential, according to KPMG in Qatar. Post-2022, the market stabilized with ADR (average daily rate) and RevPAR (revenue per available room) remaining above pre-World Cup levels amid steady growth in visitor arrivals, KPMG in Qatar said in its latest report. "Qatar's hospitality sector rebounded steadily post-pandemic, supported by new events, attractions, and tourism initiatives," the report said. As of YTD (year-to-date) August 2025, occupancy stands at about 69%, ADR at QR429, and RevPAR at QR300, reflecting a resilient performance, it said, adding Qatar's hospitality sector continues to sustain "strong" momentum. February posted the strongest results, with occupancy at 82.5% and ADR at QR490, driven by favorable winter weather and major events such as the Global Champions Arabians Tour and the Web Summit. January and April also benefited from the pleasant climate, sustaining occupancy levels above 76%, it said, adding March saw the sharpest dip, with occupancy falling to 52.3% and ADR to QR369, reflecting muted demand during Ramadan, when shorter business hours and fewer leisure activities typically curb travel. From May to August, the market cooled, with RevPAR easing to QR243 in August, reflecting the off-peak summer period when high temperatures typically reduce travel in the region. KPMG in Qatar said tourism today is no longer defined by a single experience but by a spectrum of segments that cater to different traveler motivations. From sports and eco-conscious tourism to adventure, heritage, leisure, and staycations, the sector is evolving to meet diverse preferences, it said. "These segments collectively strengthen Qatar's positioning as a diverse, year-round destination, appealing to international, regional, and domestic travelers," it said. On leisure and staycation, it said such developments bring year-round demand drivers that balance Qatar's tourism sector, particularly during weekends, holidays, and off-peak seasons, ensuring steadier performance. "The segment holds considerable untapped potential, especially through developing tailored staycation packages for international tourists and residents, families, couples, and young professionals, while also diversifying experiences beyond accommodation," it said. By integrating wellness, recreation, dining, entertainment, adventure, and cultural activities into staycation offerings, Qatar can elevate these short breaks into comprehensive lifestyle experiences that strengthen domestic and regional demand, according to KPMG in Qatar. Qatar is positioned to spearhead new projects and initiatives that align with the latest trends shaping the hospitality and tourism sector, it said, highlighting The West Bay Beaches and Al Safliya Island Development project. By integrating entertainment and hospitality into a single destination and delivering it through a PPP (public private partnership) model, the project aligns with global trends of

diversified tourism development supported by private investment, it said. “The West Bay Beaches and Al Safliya Island developments go beyond tourism, creating wide-ranging impacts across human, social, economic, and environmental dimensions. By enhancing quality of life, strengthening cultural identity, diversifying the economy, and embedding sustainability, they contribute directly to the objectives of Qatar National Vision 2030,” the report said. (Gulf Times)

- Maritime activity climbs with 3,321 transport transactions logged in Q3 -** Qatar's maritime transport sector witnessed a robust growth in the first nine months of this year. The Ministry of Transport (MOT) completed 11,719 transactions from January to September of 2025 through the Maritime Transport Affairs in first nine month period. In a post on its X platform, MoT noted that it has completed 3,321 transactions in third quarter (Q3) of this year through Maritime Transport Affairs. The transactions were related to main services such as Issuance and accreditation of certificates of competency (C.O.C) for safe manning, naval architect, and marine officer. The main service also includes maritime vessels (ownership transfer, renewal and registration); and foreign vessel engaged in operations in Qatar waters (data modifying and renewal). The maritime transport sector of Qatar completed 5,042 transactions in second quarter of this year through Maritime Transport Affairs. Meanwhile 3,356 transactions were recorded in the first quarter of this year. As part of efforts to achieve the strategic objectives of Qatar's National Vision 2030, the Maritime Transport Sector maintains a close relationship with the International Maritime Organization and runs constant reviews of national legislation to ensure their compliance with relevant international legislation in the best interests of Qatar. The sector continuously strengthens coordination and cooperation with different stakeholders through participation in international meetings and working groups. Qatar's maritime transport sector keeps pace with international maritime developments through creative and effective application of international maritime instruments and observation of emerging trends and latest publications. It is committed to developing and modernizing the sector in line with MoT's strategic plans aiming at ensuring a safe maritime navigation that meets all safety requirements and obligations. Qatar's ports (Hamad, Ruwais and Doha) witnessed strong performance over the past nine months (January to September) which underscore their vital role in supporting the national economy. During this period, the ports handled 1.11mn containers, up nearly 2% compared to the same period last year, over 1.34mn tons of general and bulk cargo, more than 91,000 Roll-on/Roll-off (RORO) units, and 488,000 tons of building materials, marking a remarkable 136% increase. (Peninsula Qatar)
- Qatar-India push to cultivate next-gen unicorns, 'sooncorns' -** Qatar and India are deepening their startup ties with a shared ambition to co-create the next wave of unicorns and “sooncorns”, as both nations shift from transactional investment to strategic innovation diplomacy. In a presentation delivered on the sidelines of the ‘Qatar-India Joint Business Council’ meeting held in Doha recently, the Department for Promotion of Industry and Internal Trade (DPIIT) underscored the role of its ‘Startup India’ initiative in creating a robust ecosystem for startups. “Our startups, entrepreneurs, and innovators are the bridge that will take this partnership to the next level,” the DPIIT stated, adding that the Startup India initiative “empowered India's youth to choose the path of becoming job creators rather than job seekers.” Launched in 2016 under the vision of Indian Prime Minister Narendra Modi, Startup India has become “one of the world's most recognized entrepreneurship programs” owing to its funding support, simplification of processes, and incubation, the DPIIT pointed out. “From 400 startups in 2016 to more than 189,000 in 2025, India stands as the third largest startup ecosystem globally. With 123 unicorns, \$364bn in cumulative funding, and 194mn jobs created, the India startup ecosystem story is one of resilience, scale, and global ambition,” the DPIIT emphasized. The DPIIT also said startups under the initiative “are redefining industries,” whether it is the Industry 4.0, EVs, semiconductors, health tech, agri-tech, or fintech. “They are solving global challenges and creating globally scalable solutions. This offers immense opportunities for Indian and Qatari innovators to co-create and expand,” the DPIIT noted. In life sciences alone, the DPIIT stated that India hosts “over 7,000” startups and ranks among the “top 12” global hubs, with a projected market size of \$300bn by 2030. It also pointed out

that India's strength in genetics and vaccines “makes it among the globe's top hubs.” The DPIIT stated: “For Qatar, this opens doors to co-invest in cutting-edge technologies, strengthen pharma supply chains, and collaborate on clinical research. In fintech, India's more than 4,000 startups power more than 12mn UPI transactions monthly. Qatar can integrate with this ecosystem, bringing Islamic finance and wealth-tech innovations into play.” The DPIIT also flagged proptech as a “high-potential area,” with India's smart housing push creating avenues for Qatar to co-develop digital real estate platforms and smart cities. “More than 100 corporates” are actively engaging with Indian startups, while “over 250” have benefitted from \$8.21mn in incubation and mentorship support, it also stated. Moreover, the DPIIT stated that India has built a strong soft landing platform with more than 40 partner countries, enabling over 200 global programs and benefiting more than 860 startups through 21 international bridges and two strategic alliances. “Our entrepreneurs are gaining exposure to new markets, potential customers and strategic partnerships. These bridges are not just pathways; they are accelerators, helping Indian startups scale their innovation beyond national borders,” the DPIIT also stated. According to the DPIIT, Indian startups are now present across the US, Europe, the Middle East, and Asia, with DPIIT-recognized firms recently showcased at Web Summit Qatar. “A landmark moment came in August when a high-powered Qatari delegation engaged with 30 of India's top unicorns and ‘sooncorns’.” The Qatar Investment Authority (QIA) reaffirmed its \$10bn commitment to India, highlighting sustainable and future-ready investments. “Looking ahead, India and Qatar have vast synergies,” the DPIIT noted, citing fintech, green energy, logistics, mobility and deep tech. “Together, we can redefine food security, maritime trade, smart mobility, and even carbon-neutral air travel,” it stated. With nearly half its population under 25 and over 270mn digital users, India was described as “a young digital nation” poised for global leadership. In 2025 alone, Indian startups accounted for “22%” of global IPOs, with over 60 listings. The DPIIT added: Our startups are maturing with more than 60 IPOs in 2025 alone, accounting for 22% of global IPOs. Early investors have reaped significant returns, reinforcing India's and the world's most profitable venture markets. “Policy tailwinds like reverse flipping provisions and strong regulatory support make India a global hub for innovation today. The India-Qatar partnership is not just about investments but about shaping the future of global entrepreneurship.” (Gulf Times)

- MCIT initiative aims to double ICT jobs by 2030 -** The Ministry of Communications and Information Technology (MCIT) has announced a major step toward realizing Qatar's Digital Agenda 2030 through its Scale Now Program; an initiative designed to accelerate the growth of technology startups and expand the country's digital talent base. According to the Director of the Digital Economy Department at MCIT, Faraj Jassim Abdullah, the program aims to double the number of ICT jobs and ensure that 10% of the national workforce possesses advanced digital skills by the decade-end. The program is expected to generate beyond 26,000 ICT sector jobs by 2030. The Director explained that while the Scale Now Program is sector-agnostic, it focuses on four priority industries identified through market demand, including infrastructure, healthcare, logistics, and tourism. “The ‘Scale Now Program’ is sector agnostic, so we are not focusing on a specific sector,” Abdullah told The Peninsula. “However, we do have four priority sectors, and they're driven by the demand that we are anticipating from the market. The technologies could be AI, IoT, or machine learning.” Highlighting the program's selective approach, Abdullah noted that the ministry is targeting startups that have already gained traction and are ready to scale internationally. He said, “At the end of the day, the program is sector agnostic; however, the one metric that we focus on is that we need companies with proper attraction at the scale stage. We are looking at companies that are ready to grow and sell globally.” The Scale Now Program is directly aligned with Qatar's broader digital transformation goals. “Two of our KPIs in the Digital Agenda are the number of jobs created in Qatar. We want to double the job opportunities in the ICT sector by 2030. Additionally, by 2030, we expect to have 10% of the workforce with advanced ICT skills,” he explained. The Director also highlighted that the program complements other major MCIT initiatives such as the Web Summit, Mobile World Congress, and World AI Summit, all hosted in collaboration with local and global stakeholders, which together aim to

position Qatar as a leading technology hub in the region. Encouraging local startups to seize the opportunity, the Director announced that applications are now open for the program's third cohort. Abdullah further added, "We have opened the door for applications for the third cohort, and we look forward to receiving applications from startups in the scale-up or growth phase. "If you are a passionate founder, this is the right program for you, and I would love to see brilliant founders around us." Through Scale Now, MCIT continues to strengthen Qatar's innovation landscape, supporting entrepreneurs, creating jobs, and developing a skilled digital workforce to power the nation's future economy. (Peninsula Qatar)

- **Qatar-UAE trade up 50% to QR28bn; Chambers vow to spur cooperation -**

The Qatar Chamber (QC) hosted, on Thursday, a high-level business delegation from the United Arab Emirates (UAE), comprising more than 50 businessmen and businesswomen. The delegation was headed by Vice President of the Federation of UAE Chambers and President of the Sharjah Chamber of Commerce and Industry, Abdullah bin Sultan Al Owais. During the meeting, both sides discussed trade and economic cooperation relations between both countries and ways to enhance and develop them, as well as the role of the private sector in strengthening these relations and contributing further to increasing trade and investment exchange. Discussions also touched on promoting mutual investments in the fields of food security, renewable energy, artificial intelligence, and logistics services. In his remarks, Chairman of the Qatar Chamber, Sheikh Khalifa bin Jassim bin Mohammed Al-Thani said that trade and economic relations between Qatar and the UAE represent a model of strong Gulf cooperation, supported by the clear vision and will of the leaders of both brotherly countries. He noted that bilateral trade between the two nations witnessed a 50% growth last year, reaching QAR 28bn compared to QAR 18bn in the previous year. He added that both countries serve as platforms for major initiatives and hubs for attracting international investments and markets, emphasizing that this provides opportunities for the Qatari and Emirati private sectors to cooperate in fields such as renewable energy, manufacturing industries, logistics services, food security, tourism, digital technology, and artificial intelligence. He also affirmed that this meeting constitutes a practical step toward creating a more open and integrated environment for investors from both sides, enhancing the exchange of experience and knowledge, and addressing challenges that may hinder the growth of economic exchange. QC Chairman expressed his hope that the coming phase will witness the establishment of long-term strategic partnerships that go beyond traditional cooperation to include innovation, digital transformation, and sustainability, enabling businessmen and entrepreneurs from both countries to develop value-added projects that contribute to diversifying the Gulf economy and enhancing its global competitiveness. For his part, Abdullah Al Owais affirmed that the advanced economic relations between the two nations reflect the depth of the fraternal ties between them, praising the efforts of the wise leaderships in both countries to further develop trade cooperation. He pointed out that Qatari investments in the UAE amount to about AED 5bn, while the volume of direct Emirati investments in Qatar stands at nearly AED 29bn across a wide range of economic sectors. He noted that these partnerships encourage the private sectors in both countries to explore new opportunities and focus on key areas for cooperation, such as food security, healthcare, infrastructure, and technology, among others. Al Owais commended the cooperation between the Federation of UAE Chambers and the Qatar Chamber, noting that it represents a model of collaboration aimed at enhancing and increasing the private sector's contribution to driving economic growth and boosting intra-trade exchange. He called for intensifying joint meetings between representatives of the private sector and business owners from both countries. Al Owais also praised the great efforts exerted by HE Sheikh Khalifa at the level of Gulf, Arab, and joint Arab-foreign chambers, noting that these efforts reflect the vital role played by chambers of commerce in driving economic development. During the meeting, several presentations were delivered by both sides. From the Qatari side, Invest Qatar, the Qatar Free Zones Authority, and Qatar Development Bank gave presentations highlighting the business environment in Qatar and the available investment opportunities. Meanwhile, the UAE Ministry of Foreign Trade presented an overview of the investment environment in the UAE. (Qatar Tribune)

- **QNB Group, QACPA ink MoU to boost skills in accounting, finance & governance -** QNB Group signed a Memorandum of Understanding (MoU) with the Qatar Association of Certified Public Accountants (QACPA) to establish a collaborative framework aimed at advancing professional knowledge and skills of its employees in Qatar and across its international network. Signed by Abdullah Nasser Al Khalifa, Senior Executive Vice President - Group Human Capital in QNB Group, and Dr. Hashim Al-Sayed, Chairman of QACPA, the agreement seeks to promote cooperation in accounting, auditing, governance, anti-money laundering, and compliance. The agreement reflects both institutions' commitment to fostering knowledge exchange, innovation, and capacity-building to empower national workforce in line with Qatar National Vision 2030 and the Third National Development Strategy. It also comes within the bank's strategy to maintain high standards of integrity through a corporate governance framework that promotes transparency, accountability, and ethical conduct, supported by strong internal controls and compliance with international best practices. Further strengthening bilateral collaboration, the MoU includes provisions for certified professional training programs and workshops designed to equip QNB employees with knowledge and skills in accounting, finance, and business management, to ensure compliance with regulatory requirements while promoting a culture of responsible business. Through this MoU, QNB and QACPA will engage in joint initiatives such as academic research and competitions to support innovation in banking, professional development and knowledge-sharing. QNB Group is one of the leading financial institutions in the Middle East and Africa and one of the most valuable banking brands in the region. It operates in more than 28 countries across Asia, Europe and Africa, providing tailored banking products and services, supported by a workforce of over 31,000 professionals leading banking excellence worldwide. The QACPA ' mission is to support the community by deepening its commitment to good principles and ethics and protecting the interests of its members. (Qatar Tribune)

- **DHL Global Forwarding launches regional facility at Qatar free zones -** Qatar Free Zones Authority (QFZ) and DHL Global Forwarding have officially inaugurated the group's new logistics facility at Ras Bufontas Free Zone. The inauguration marks an important expansion of DHL's presence in Qatar and reinforces Qatar's free zones status as a premier destination for global logistics operators. The inauguration ceremony was held in the presence of HE Sheikh Faisal bin Qassim al-Thani, chairman of both Al Faisal Holding and the Qatari Businessmen Association (QBA), and shareholder of DHL Global Forwarding Qatar; Sheikh Mohammed bin Hamad bin Faisal al-Thani, CEO of QFZ; and Samer Kaissi, CEO - Gulf Cluster, DHL Global Forwarding. The new DHL Global Forwarding facility spans more than 1,200sq m and will serve as a regional distribution warehouse specializing in air freight consolidation services, supporting both regional and global distribution networks. Strategically located within proximity to Hamad International Airport, the facility is ideally positioned to capitalize on Qatar's world-class transport infrastructure and streamlined customs processing. The facility further strengthens Qatar's appeal as a competitive base for high-value logistics operations. DHL Global Forwarding will offer a suite of services from the new facility, including air, sea and land logistics services, marine shipping agent operations, general warehousing, and customs brokerage. Sheikh Mohammed said: "The inauguration of DHL Global Forwarding in Ras Bufontas Free Zone reflects a strategic step to reinforce Qatar's stature as a high-value logistics hub, reducing time to markets and enhancing the supply chain flexibility across the region. "As a global logistics leader, DHL will improve the operational capacity, enhance specialized warehousing capabilities, and reinforce multimodal connectivity, benefiting from the proximity to Hamad International Airport, and creating an attractive footprint for partners and suppliers across various economic sectors." He added: "This investment will also drive our transition from a transit hub to an integrated solutions platform supported by a flexible regulatory framework and advanced digital infrastructure, ensuring new growth prospects and connecting the region to markets in Africa and Asia." Kaissi said: "Qatar plays a key role in our regional logistics strategy, particularly as we expand our multimodal capabilities across the GCC. Hamad Port has long been a vital part of our network, supporting east-west trade flows. Thanks to our collaboration with the Qatar Free Zones Authority, we now also benefit from improved

connectivity to the Hamad International Airport. "With our new facility in Ras Bufontas Free Zone, located close to the airport, we are enhancing our airfreight capabilities, which enable us to deliver even more resilient and scalable logistics solutions, especially for the growing GCC-Africa corridors. This provides us with enhanced flexibility and continuity across critical sectors such as life sciences, energy, and e-commerce." QFZ remains committed to accelerating Qatar's logistics growth and enabling strategic investment that aligns with Qatar National Vision 2030, positioning the state as a hub for sustainable, innovation-led industrial activity. (Gulf Times)

- Qatar attends MENAP Finance Ministers and Central Bank Governors meeting** - Minister of Finance, H E Ali bin Ahmed Al Kuwari, participated in the meeting of Finance Ministers, Central Bank Governors, and Heads of Regional Financial Institutions from the Middle East, North Africa, Afghanistan, and Pakistan. The meeting was chaired by Kristalina Georgieva, Managing Director of the International Monetary Fund (IMF), and was held on the sidelines of the IMF and World Bank Group Annual Meetings, taking place in Washington, DC, United States, from 13 to 18 October. The meeting discussed key strategic issues related to economic growth in the region, in addition to future outlooks and fiscal policy requirements to combat inflation. It also addressed sustainable financing strategies, ways to stimulate economic growth, and the promotion of innovation in financial development. Regional and global challenges were also reviewed, particularly the risks of rising inflation rates and food insecurity. The participants stressed the importance of continuing efforts to adapt to the current financial and economic developments. This meeting comes within the framework of enhancing regional cooperation and the exchange of insights among financial and economic policymakers, with the aim of supporting economic stability and achieving sustainable development across the region. On the sidelines of the Annual Meetings of the International Monetary Fund (IMF) and the World Bank Group Minister of Finance, H E Ali bin Ahmed Al Kuwari met with the President of the Inter-American Development Bank (IDB). The meeting provided an opportunity to review areas of mutual cooperation and to explore avenues for strengthening the partnership between the State of Qatar and the Bank, particularly in the fields of economic development, infrastructure investment, and the support of sustainable projects within the region. Separately, Minister Al Kuwari also met with President of the Islamic Development Bank Group, H E Dr Mohammed bin Sulaiman Al Jasser and Chief Executive Officer of Deutsche Bank, Christian Sewing in Washington, DC. (Peninsula Qatar)
- Finance Minister, QCB Governor participate in joint reception for Qatari banks in Washington** - Minister of Finance H E Ali bin Ahmed Al Kuwari and Governor of Qatar Central Bank (QCB) H E Sheikh Bandar bin Mohammed bin Saoud Al-Thani participated in the joint reception for Qatari banks held in Washington. The event took place on the sidelines of the annual meetings of the International Monetary Fund and the World Bank Group, running from October 13 to 18 in Washington DC. The reception gathered CEOs and senior executives from leading banks and financial institutions, serving as a platform for multilateral economic dialogue among top banking officials and decision-makers. Separately, Minister of Finance and Governor of the Qatar Central Bank also met with Secretary of the Treasury of the United States H E Scott Bessent, on the sidelines of the 2025 Annual Meetings of the International Monetary Fund and the World Bank Group. During the meeting, the two sides exchanged views on a range of topics of mutual interest and discussed ways to enhance bilateral cooperation in relevant fields. (Peninsula Qatar)
- Canadian Minister: Promising opportunities for Canada, Qatar in technology, AI cooperation** - Minister of Artificial Intelligence (AI) and Digital Innovation of Canada H E Evan Solomon revealed future prospects for enhancing cooperation between Canada and the State of Qatar in the fields of innovation, artificial intelligence, and digital transformation, particularly as both sides prepare to sign a memorandum of understanding before the end of the year aimed at strengthening the digital partnership between the two countries. In an interview with QNA on the occasion of his current visit to Doha, His Excellency said the visit is an important opportunity to build on the long-standing relations between the two countries, spanning more than 50 years, and to create new partnerships in

vital areas such as innovation and AI, especially since Qatar is currently considered a major regional center for investment and attracting specialized projects in this field. He described the relations between Canada and Qatar as strong, built on decades of mutual respect and cooperation. Both sides expressed a desire to build on the achievements of the past 50 years and further develop these relations. He pointed out that the new Canadian government has new strategies, the most important of which is building stronger relations with countries in the region, including Qatar, which is a major regional hub for trade, investment, and vital digital projects. He added that there are multiple areas of cooperation between Qatar and Canada, and promising opportunities in AI, information technology, digital innovation, telecoms, health, agriculture, cybersecurity, and other important sectors. He said there is an urgent need in today's world to diversify trade partnerships and not limit them to traditional areas, especially since Canada has a large number of free trade agreements in the world, adding that it is very important to continue expanding relations with Qatar. He stated that the near future will witness a greater Canadian presence in Qatar through qualitative partnerships and projects focused on innovation, technology, and digital transformation, noting the importance of intensifying bilateral meetings to build more sustainable relations. The Canadian Minister explained to QNA the great potential of the two countries to create major partnerships in the field of AI and digital innovation, driven primarily by the existing cooperation in these areas, especially with the presence of several Canadian companies in Qatar working in this field, including Cohere, a Canadian multinational technology company focused on AI. It is one of only four countries in the world that have large language models companies such as ChatGPT and Anthropic. Cohere is working on a model in Arabic and is cooperating in the region with partners to provide safe and secure solutions, along with BlackBerry, a globally known company in the field of cybersecurity. (Peninsula Qatar)

- Commercial Bank joins key 2025 Annual Meetings of IMF and IIF in Washington, DC** - Aiming to acquire global insights, play a role in policy discussions, and strengthen its international credibility, Commercial Bank has participated in the 2025 annual meetings of the International Monetary Fund (IMF) and the Institute of International Finance (IIF) in Washington, DC. The reception, hosted by the Qatari Banks on October 15 was attended by HE the Minister of Finance, Ali bin Ahmed al-Kuwari; HE the Governor of Qatar Central Bank, Sheikh Bandar bin Mohammed bin Saoud al-Thani; as well as Board members, CEOs and senior executives of Qatari banks. Commercial Bank was represented at these meetings by Board Member, Mohamad Ismail Mandani al-Emadi; Group CEO, Stephen Moss; Executive General Manager and Chief Marketing Officer, Eiman al-Naemi; Executive General Manager, Chief Wholesale and International Banking Officer, Fahad Badar; Executive General Manager, Treasury and Investments, Parvez Khan; and Senior AGM and Head of ALM, Omran al-Sherawi. Throughout these meetings, Commercial Bank explored new business opportunities and strengthened relationships with leading banks across the region and globally, showcasing its leadership in digital innovation. Moss noted: "The innovative solutions we introduce and steps we take to support the growth of Qatar's financial sector are further strengthened by the knowledge and connections we gain at the annual IMF and IIF meetings. These gatherings give us access to best practices and insights that we bring back home to Qatar and implement in the best way possible." (Gulf Times)
- TASMU Accelerator drives startup success and digital transformation** - Qatar's drive towards a knowledge-based digital economy has gained new momentum with the latest release of the 2024 Annual Achievements Report for the TASMU Accelerator, an initiative led by the Ministry of Communications and Information Technology (MCIT). The report highlights that the program has become a key enabler of startup success and technological innovation, fostering global collaborations, fueling economic growth, and accelerating the nation's digital transformation in line with the Qatar Digital Agenda 2030. According to the report, the TASMU Accelerator has emerged as a strategic catalyst for driving digital transformation and entrepreneurship, empowering startups to scale locally and internationally. Since its inception, the program has completed two cohorts, each designed to nurture technology-driven solutions across priority sectors including healthcare, logistics.

environment, and tourism. The Accelerator has attracted global interest, receiving 1.185 applications from 78 countries across its first two cohorts, highlighting Qatar's growing reputation as a regional innovation hub. Participating startups reported a combined valuation of QR2.92bn, along with QR479m in sales and QR228m in secured funding, underscoring the program's tangible contribution to the national economy. The report celebrates the achievements of participating startups, which have won 11 prestigious awards, including nine international and two local, and have launched over 60 pilot projects with key industry players. These collaborations generated an estimated QR137m in business opportunities, reinforcing the Accelerator's role in fostering partnerships that bridge innovation with market demand. (Peninsula Qatar)

- Qatar-Backed Islamic Insurance plans IPO in Pakistan next month** - A Pakistani Shariah-compliant insurance firm plans to raise about 1.1bn rupees (\$3.9mn) in an initial public offering next month, taking advantage of South Asian nation's stock market's record-breaking rally. Pak-Qatar Family Takaful Ltd. will offer 50mn shares at up to 21 rupees a share through book building, said Shahid Ali Habib, Chief Executive Officer at Arif Habib Ltd., lead manager and book runner to the transaction, in an interview. Firms are seeking to raise funds at the bourse that has rallied 42% this year as Pakistan's economy stabilizes on the back of the International Monetary Fund's \$7bn loan program. The global lender reached an initial agreement on Thursday for the release of the next installment of the loan. The funds will be used to meet the minimum capital requirement, expand digital channels and support the development of customer-centric products, Habib said. The company is backed by leading Qatari institutional investors including Qatar Islamic Insurance Co. and Qatar International Islamic Bank, according to its website. (Bloomberg)

International

- US budget deficit dips in fiscal 2025 on boost from tariffs, education spending cuts** - The U.S. budget deficit shrank by \$41bn to \$1.775tn in the 2025 fiscal year as an increase in revenue from President Donald Trump's tariffs and cuts to education spending helped offset higher outlays on healthcare and retirement programs and interest on the debt, the Treasury Department said on Thursday. The results for the year ended September 30, which include nearly nine months of Trump's second term in the White House, compared to a \$1.817tn deficit in fiscal 2024. It was the first time the annual deficit had fallen since 2022, when the unwinding of COVID-19 relief programs brought spending down. The smaller deficit was aided by a record \$195bn in net customs receipts for the fiscal year, an increase of \$118bn from the prior year as new Trump tariffs rolled in. Customs receipts in September reached a new record high of \$29.7bn, but the pace of increase slowed from August, when \$29.5bn was collected. Customs receipts were \$7.3bn in September 2024. But this powerful new revenue source was partly offset by a \$79bn reduction in gross corporate tax collections for fiscal 2025, to \$486bn. About \$45bn of that reduction occurred in September, reflecting implementation of full capital equipment expensing and research deductions made retroactive to January 1 in the spending and tax-cut bill passed by the Republican-controlled Congress in July. Total receipts for fiscal 2025 were a record \$5.235tn, up \$317bn, or 6%, from fiscal 2024, largely driven by increases in withheld and non-withheld individual tax collections. Fiscal 2025 outlays also were a record at \$7.01tn, up \$275bn, or 4%, from the prior year. A U.S. Treasury official said the department calculated an estimated deficit-to-GDP ratio of 5.9% for fiscal 2025, compared to an actual fiscal 2024 ratio of 6.3%. The official declined to say what GDP estimate was used to calculate the ratio. Data on third-quarter GDP, which would be close out the 2025 fiscal year, has been delayed by the partial U.S. government shutdown. U.S. Treasury Secretary Scott Bessent said on Wednesday that he wants to bring the ratio down to the 3% range by boosting economic growth and cutting or constraining spending. Budget analysts said the number released on Thursday showed little progress toward that goal. "Most of the fiscal policy changes are simply replacing tax revenue and spending with other sources without lowering the deficit," said Kent Smetters, director of the University of Pennsylvania's Penn Wharton Budget Model analysis group. "So, we are still very much on an unsustainable path." For the 2025 fiscal year's final month of

September, the Treasury reported a record surplus of \$198bn, up \$118bn, or 147%, from the same month in the prior year. September is often a month of surplus due to quarterly tax filing deadlines for companies and individuals. Receipts last month were up \$17bn, or 3%, to \$544bn, while outlays were down \$101bn, or 23%, to \$346bn. The latest monthly surplus was boosted by a \$131bn cut to the Department of Education budget that was mandated in the recent spending and tax bill. For September, the education outlays were \$123bn lower than in September 2024. For the full 2025 fiscal year, the Department of Education suffered the biggest cut in outlays, down \$233bn, or 87% from the prior year to just \$35bn. That cut and the higher customs receipts masked continued increases in outlays for the Social Security retirement plan, the Medicare and Medicaid healthcare programs and interest on the U.S. federal debt. The interest expenditure reached a record \$1.216tn for the full fiscal year, up \$83bn, or 7%, from fiscal 2024, making it the second-largest expenditure item after Social Security. Expenses for that program reached \$1.647tn, up \$127bn, or 8%, from the prior fiscal year. "There's good news that the tariffs are generating higher revenue, but all major categories of spending are higher with mandatory spending and interest significantly so. The fundamentals remain deeply troubling," said Maya MacGuineas, president of the Committee for a Responsible Federal Budget. (Reuters)

- IMF chief hopes for easing of US, China tensions to avoid hit to global economy** - International Monetary Fund chief Kristalina Georgieva on Friday said she hoped the U.S. and China could ease trade tensions and avoid a cutoff in the flow of rare earths to the global economy that she said would have a "material impact" on growth. Such a scenario would exacerbate uncertainty and hurt an already weakened global growth picture, Georgieva told reporters after a meeting of the IMF's steering committee, where member countries voiced concerns about a host of risks facing the global economy. This year's annual meetings of the IMF and World Bank took place days after a fresh flare-up in a simmering trade war between the world's two largest economies that dominated discussions among thousands of finance officials and central bankers from around the world. The IMF on Tuesday forecast global real GDP growth at 3.2% for 2025, up from a July forecast of 3.0% and a more severe April forecast of 2.8%, saying tariff shocks and financial conditions had proven more benign than expected. That did not reflect the latest threats raised by the U.S. and China. Georgieva said the IMF would keep a careful eye on developments, but noted that members were generally relieved that the global economy had proven more resilient than feared just six months ago. Countries were ready to "roll up their sleeves" to strengthen fundamentals, carry out regulatory reforms and tackle persistent global imbalances, although they remained deeply unsettled, she said. "There is also still a sense of anxiety, because the performance of the world economy is less than we need it to be, and because there is a very dark cloud of uncertainty still holding lower our heads, and that uncertainty has become now the new normal." Saudi Finance Minister Mohammed Al-Jadaan, who chairs the International Monetary and Financial Committee, said members engaged in a candid exchange of views despite their differences. "The mood was actually very positive, and there is an appreciation of the value that this committee and institution brings as a convening power to resolve problems that no one country can resolve on its own," he said. New Zealand Finance Minister Nicola Willis told Reuters that her country still saw real strength in the multilateral institutions and global trade rules. "What's come through, both in my bilateral meetings and the meetings with the IMF and World Bank, is that despite that uncertainty around the U.S. trade position, there is an ongoing commitment to multilateral organizations, to the free trade agreements that countries already have together, or as regions," she said. France's new development minister, Eleonore Caroit, said the meetings showed continued support for financing development. "I don't want to be overly optimistic, because obviously we have clear differences of approach and of understanding with regards to climate, but I do believe that there is a way to work towards important changes that are needed," she said (Reuters)

Regional

- GCC set to capture key share of \$2tn sports tourism market** - The GCC has established itself as a global stage for major sporting events – and now

stands to capture a share of the \$2tn global sports tourism market by 2030. A new PwC Middle East report, "Game on for the GCC – Turning sporting ambition into lasting tourism impact", reveals how the region can convert its success in hosting global sporting events into a long-term driver of economic growth, job creation and global visibility. The study finds that while GCC countries have established themselves as a premier host of global tournaments, the next phase of growth lies in creating experience-led destinations, immersive fan journeys and a connected regional ecosystem that keeps visitors returning throughout the year. Globally, sports tourism now accounts for 10% of global tourism spend and is projected to exceed \$2tn by 2030, growing at a compound annual rate of 17.5%. In the Middle East, the wider sports sector contributes around \$600bn, expanding at nearly 9% each year. Between 2023 and 2025, the region hosted a series of international tournaments, esports competitions and wellness festivals, supported by major state-backed investment. Marquee events such as the 2022 FIFA World Cup in Qatar and multiple Formula 1 race weekends, have elevated the region's global profile. Saudi Arabia's sports market is expected to triple to \$22.4bn by 2030, creating 39,000 jobs and adding \$13.3bn to its GDP. The report illustrates that the next wave of opportunity lies in building experience-led destinations, immersive fan journeys and a connected regional ecosystem that encourages visitors to return throughout the year. PwC research estimates that the region currently accounts for just 5-7% of global sports tourism spend, leaving significant room for growth. Three priorities will define the next phase: Designing experience-led sports destinations that blend sport, retail, leisure and culture to attract longer stays and higher visitor spending. Enhancing immersive fan engagement through digital innovation and storytelling. Multi-day festivals, digital platforms, and cultural integration can turn visitors into active participants and repeat tourists. Building a connected GCC-wide sports tourism ecosystem, linking events, destinations and talent across borders through easier travel, and unified marketing. According to Peter Daire, Senior Executive Advisor, PwC Middle East, "The GCC has already shown it can host the world's biggest events. The next step is to turn that success into lasting impact, building destinations that attract fans year-round through richer experiences, smarter digital engagement and stronger regional links. This will define the next chapter of global sports tourism." Jonathan Worsley, Chairman and CEO, The Bench - Organizers of the Future Hospitality Summit, added, "Sports tourism has emerged as a cornerstone of destination strategy and a catalyst for hospitality investment. Through the Future Hospitality Summit, we've had the privilege of facilitating these critical conversations between investors, developers and public-sector stakeholders, and we've seen the impact firsthand. It goes far beyond filling hotel rooms; drives infrastructure development, elevates brand visibility and unlocks year-round demand - all of which the GCC is uniquely positioned to capitalize on." The report also calls for greater investment in women's sports, sport leisure and workforce development, alongside enhanced use of existing venues to extend impact beyond flagship events. With over 60% of the region's population under 35, the study underscores the importance of digital innovation and youth engagement in shaping the future of sports tourism. (Zawya)

- Saudi annual inflation rate slightly falls to 2.2% in September** - Saudi Arabia's annual inflation rate reached 2.2% in September 2025, compared to September 2024 when it stood at 1.7%, and this rise was driven by increases in housing, water, electricity, gas, and other fuels. The Consumer Price Index (CPI) or inflation saw a slight decrease of 0.1% from 2.3% during August 2025 on a monthly basis, according to the General Authority for Statistics (GASTAT). The authority said that residential rents were the most prominent factor in the increase in inflation, rising by 6.7%, which was reflected in the housing, water, electricity, gas, and other fuels category, which in turn rose by 5.2%. Food and beverage prices also rose by 1.1%, affected by a 0.6% increase in fresh or chilled meat prices, while restaurant and accommodation prices rose by 1.5% due to an increase in accommodation service prices. Transportation prices rose by 1.6%, driven by a 6.9% increase in passenger transport prices, while insurance and financial services prices rose by 7.7%, driven by a 12.7% increase in insurance prices. Meanwhile, furniture, household appliances, and periodic home maintenance prices declined by 0.6%, while communications prices fell by 0.4% impacted by a 6.4% decline in information and communications equipment prices. On a monthly basis,

CPI registered a slight decline of 0.1% compared to August 2025, driven by a 0.4% decline in transportation prices and a 1.4% decline in restaurant and accommodation prices. Housing, water, electricity, gas, and other fuel prices rose by 0.4%. The Wholesale Price Index (WPI) recorded an increase of 2.1% on an annual basis in September 2025 compared to the same month in 2024. This increase was primarily attributed to a 4% increase in the prices of other transportable goods and a 4.7% increase in the prices of agricultural and fishing products. On a monthly basis, the wholesale price index rose by 0.3% in September 2025 compared to the previous month of August. This increase was attributed to a 0.7% increase in the prices of other transportable goods, excluding metal products, machinery, and equipment, due to a 5.3% increase in the prices of basic chemicals, and a 1.5% increase in the prices of furniture and other transportable goods. The CPI reflects changes in prices for a fixed basket of 582 goods and services, while the WPI measures price developments at the pre-retail stage for a fixed basket of 343 goods. (Zawya)

- Al-Jadaan: No room for ego as Saudi giga projects face continual reassessment** - Saudi Finance Minister Mohammed Al-Jadaan said Saudi Arabia remains committed to recalibrating its economic priorities under Vision 2030, emphasizing that giga projects and investments will be continually reassessed to ensure long-term value, productivity, and sustainability. Speaking on Tuesday at the IMF–World Bank Week 2025 during a session hosted by the Atlantic Council, Al-Jadaan said the Kingdom's leadership has made it clear that projects will not continue out of "ego" or attachment to our plans. "We should totally disconnect these programs from an ego that we started implementing something, promoted it, and therefore need to stick to it," he said, citing directives from Crown Prince Mohammed bin Salman's recent speech to the Shoura Council. "If any strategy or project does not make sense to continue, we will have no hesitation to change it, stop it, or extend it." He said both the Public Investment Fund (PIF) and the government have undertaken deep reviews of their portfolios to align spending with evolving national priorities. "The PIF board has gone through tremendous review of their portfolio and adjusted a lot of it," he said. "In government, we spent almost two years recalibrating. We accelerated areas like logistics because it enables the tourism, industrial, and manufacturing sectors." Al-Jadaan highlighted that Saudi Arabia is "doubling down" on its industrial base, tourism, and technology. "If you see the tourism numbers, the most ambitious person in government did not dream we would reach where we are now," he said, noting that the Kingdom surpassed its 2030 target of 100mn tourists last year. He added that in the first half of 2025, Saudi Arabia grew its surplus in the balance of payments on services significantly more than in the same period of 2024. On technology, the minister said the Kingdom will focus on specific areas where it holds a competitive advantage rather than "riding the hype" of artificial intelligence. "Some nations are trying to do everything in AI. That's very risky," he said. "You need to be selective about what part of the AI value chain you have an advantage in and double down on it. That's what we are doing." Addressing fiscal policy, Al-Jadaan said Saudi Arabia's debt strategy remains conservative. "We have one of the lowest debt-to-GDP ratios in the G20," he said. "If we choose to have a surplus in our budget, we can. The deficit is by policy choice, borrowing to spend on strategies and programs that create productivity, jobs, and business opportunities." He stressed that the key to sustainable borrowing lies in productivity. "If your borrowing cost is less than your growth rate, you are on the good side," he said. "When you borrow, make sure it's directed to a productive asset that gives yield not only now but for generations to come." Al-Jadaan also addressed questions about future debt thresholds, saying Saudi Arabia is unlikely to approach a 50% debt-to-GDP ratio. "Even if we reach 50%, which is unlikely, the issue is not the number, it's where the money goes," he said. "If it's spent on key infrastructure and human capital, that's an investment. Spending on human capital alone yields nine times the investment in one generation." He said Saudi Arabia's competitive edge in AI development will stem from its energy and demographics. "Our energy mix is moving in the right direction — 50% renewable, 50% gas," he said. "We're investing over \$60bn in expanding our gas network and a similar amount in renewables and grid upgrades, which will enable data centers powered by affordable and reliable energy." Al-Jadaan added that Saudi Arabia's young and tech-savvy population — with 70% under 35 — is another strategic asset. "You will

be able to make sure that these youth, these talents, are linked to adapt AI and be available to investors," he said. On human capital, Al-Jadaan said flexibility and adaptability are key skills for the next generation. "You don't need to worry about your major, what matters is your ability to adapt to change," he said. "You don't have to be educated in AI to use it as a tool. Many jobs of the future don't exist yet, so we must ensure our youth can adapt when they come." (Zawya)

- Dubai's Emirates NBD to buy 60% stake in India's RBL Bank for \$3bn** - Middle Eastern bank Emirates NBD (ENBD.DU), will buy a 60% stake in Indian private lender RBL Bank (RATB.NS), for \$3bn, in the largest cross-border acquisition in India's financial sector. Emirates NBD will invest 268.53bn Indian rupees (\$3.05bn) in the bank through a preferential issue of shares, RBL Bank said in a statement to exchanges. The deal is among a series of cross-border deals in India this year and comes months after Japan's Sumitomo Mitsui Banking Corporation's move to buy up to 25% of Yes Bank. UAE banks have also been considering cross-border expansions in the region and further afield. Both ENBD and Abu Dhabi's FAB have been expanding their presence in markets like Saudi Arabia and Egypt. **TAPPING INDIA'S FAST-GROWING FINANCIAL SECTOR** "This investment reflects ENBD's confidence in India's fast-growing financial sector, reinforcing India's strategic importance within the India-Middle East-Europe Economic Corridor," the banks said in a joint statement after the deal was announced. The lender, which is entirely owned by retail shareholders and investment funds, said the deal is subject to regulatory approvals. India allows 74% foreign investment in private banks but limits shareholdings of any single foreign institution to 15% unless regulator the Reserve Bank of India grants an exemption. The RBI has informally communicated its backing for the ENBD deal, Reuters has reported. As part of the deal, Emirates NBD will also launch an open offer for additional shares from retail shareholders in line with India's takeover regulations. They will be offered at 280 rupees per share, according to an investor presentation by RBL Bank. As per these rules, an acquisition of more than 25% shares in a company requires the acquirer to offer to buy another 26% from retail shareholders. Emirates NBD will ensure its shareholding does not go beyond the overall 74% foreign investment limit, the exchange announcements from both banks said. The Dubai-based lender will be designated the "promoter" of RBL Bank, a regulatory classification in India used for large shareholders with management control. It will also have the right to nominate directors to the RBL Bank board, subject to regulatory approvals. (Reuters)
- UAE's Mubadala explores buying Clear Channel Outdoor** - Mubadala Capital, a unit of Abu Dhabi's sovereign wealth fund, is working on a potential deal to acquire billboard operator Clear Channel Outdoor (CCO.N), Bloomberg News reported on Friday, citing people familiar with the matter. Activist investor Anson Funds Management had pushed for the sale of Clear Channel last month, the report said, and comes at a time when dealmaking in outdoor advertising has been lately heating up. The San Antonio, Texas-based company has about \$6.4bn in debt, the report, added. While the asset management firm has a sprawling global portfolio, it is not a major player in US media investments. The potential take-private move is the latest from Mubadala Capital, which earlier this year had sold a minority stake in its company to investment firm TWG Global led by Guggenheim Partners founder Mark Walter and financier Thomas Tull. (Reuters)
- UAE banks chase Turkey opportunity with multi-million-dollar loans** - United Arab Emirates-based lenders are expanding in Turkey, channeling hundreds of millions of dollars into new corporate loans. In the past five months, Emirates NBD Bank PJSC and Dubai Islamic Bank PJSC have extended about \$440mn in financing to companies including telecoms operator Turkcell and supermarket chain A101. DIB also arranged an Islamic financing deal for Turkish Airlines. The loans push highlights how banks have become the main conduit for capital between the two countries, after a \$51bn UAE investment pledge in 2023 was marred by failed deals. Executives in both markets say this is only the beginning, as Emirati lenders open local offices and hire Turkish bankers to navigate a volatile but lucrative market. "Gulf banks identify Turkey as a market where they can place their funds at a more favorable rate than they can do internally," said Kaan Kiziroglu, a managing partner at Istanbul-based advisory firm Servo Capital, noting premiums of up to 250 basis points

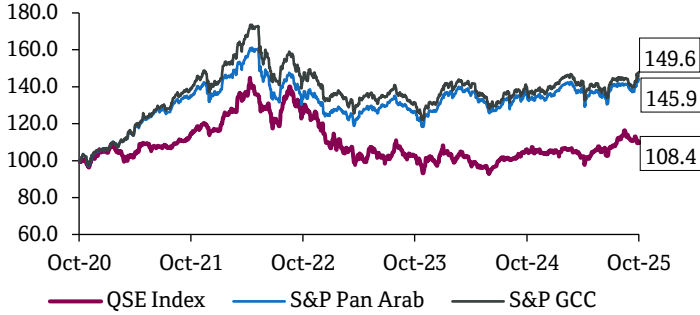
compared with home markets. The expansion builds on an earlier UAE push to lend to Turkish banks — traditionally viewed as safer borrowers than corporates — following a comprehensive economic partnership agreement signed in 2023 between the two countries. Since then, Emirates NBD and Abu Dhabi Commercial Bank PJSC have ranked as the second- and third-largest bookrunners in syndicated loans to Turkish banks, according to data compiled by Bloomberg. Dubai-based Mashreqbank PSC is one of the new movers, opening a representative office in Istanbul in May. "We reached a certain scale that we felt that an on-the-ground presence would be appropriate to lead our further expansion across the sectors," Executive Vice President Aziz Ata said in an interview. "Now our risk appetite widens to corporates and sovereign entities" DIB's representative office plans "large-scale, syndicated, Shariah-compliant financings" for Turkish corporates, sovereigns and government-related entities, said Country Head Baran Isik. More deals will be announced in the coming months, he added. The local offices expand on the presence UAE-based entities already have in Turkey's financial sector. Emirates NBD owns DenizBank AS, while DIB holds a 25% stake in TOM Group, which operates a digital bank. Last year, wealth fund ADQ acquired midsize lender Odeabank. For Turkish borrowers, Gulf money couldn't come at a better time. The central bank has restricted foreign-currency loans and kept interest rates at around 40% in an effort to curb inflation, making domestic credit scarce and costly. "Traditionally, Turkish banks were the funders of these blue-chip companies," said Servo's Kiziroglu. "Now that there are limits in their loan book growth, there is an opportunity window for foreign lenders." The lending push also reflects confidence in Ankara's return to more orthodox economic policy under Finance and Treasury Minister Mehmet Simsek, who has rebuilt foreign-exchange reserves and reduced perceptions of default risk. "There are going to be changes and challenges in the short term in any country, not only Türkiye, but we remain very constructive and positive about the fundamentals of the Turkish economy," said Mashreq's Ata. Lenders such as Emirates NBD and the National Bank of Fujairah have been recruiting bankers from Istanbul to deepen their Turkey business — a trend feeding into a fast-growing Turkish expatriate community in the UAE. Pandemic-era relocations and a thaw in political relations have lifted the UAE's Turkish population six-fold to about 60,000 since 2020, according to estimates from the Turkish Business Council Dubai & Northern Emirates, outpacing overall population growth. Besides tax-free salaries, many Turkish finance professionals are drawn by the UAE's stability and the relative absence of politics in daily life, said Günsel Topbas, the council's finance committee chair. For banks, Turkish hires bring valuable networks and language skills that can make or break a deal. "Across the board, wherever you go, they prefer to speak in Turkish," said Topbas. "Even if they know English, it doesn't create the same vibes." (Zawya)

- Kuwait opens real estate sector to listed firms, investment portfolios** - In a major move, Kuwait has issued a new decree regulating real estate ownership by companies, investment funds, and portfolios, including those with foreign partners, under specific conditions, reported Arab Times, citing the official gazette (Kuwait Alyawm). Under this, firms with expat partners that are listed on Kuwaiti stock exchanges - along with real estate funds and investment portfolios licensed by Kuwaiti authorities - can own real estate if their stated purpose includes real estate activities, stated the report. It implements the provisions of Decree Law No.74 of 1979, which governs property ownership by non-Kuwaitis. Under the Kuwaiti law issued in 1979, such companies were barred from owning property in the country and only Arab individuals could buy a house or land through an Amiri decree, stated the Arab Times report. According to the old legislation, foreigners who inherit property from their Kuwaiti mothers must sell it within one year. Also foreign embassies could own a maximum of 4,000 sq m land to build their own premises based on mutual treatment. Most Gulf countries currently allow foreigners to own houses directly and some states even offer long-term residence permits to big buyers, it stated. The decree clarifies that the purposes of such companies, funds, and portfolios must include engaging in real estate activities. However, it explicitly prohibits dealing in any form - whether through ownership, transfer, or investment - with real estate, plots, or lands designated for private residential purposes, regardless of their location or the project they belong to, stated the report. The decree also affirms that nationals of GCC countries will be treated like Kuwaiti citizens with regard

to land and property ownership, in line with existing regulations, it added. (Zawya)

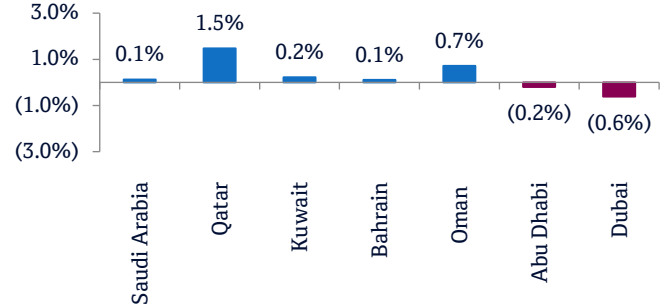
- **Oman: Duqm Port cargo surges 152% in 2024** - The Port of Duqm achieved remarkable growth in 2024, recording a 152% increase in cargo handling and receiving over 1,000 vessels. This performance reflects the port's growing scale, reliability, and the confidence it inspires among global investors - a momentum that will be showcased at the Duqm Economic Forum (DEF) 2025, according to Reggy Vermeulen, CEO of Port of Duqm. Speaking ahead of DEF 2025, which will be held in Duqm during October 27-28, 2025, Vermeulen emphasized that the port serves as a vital gateway to global markets. With over 80% of goods worldwide transported by sea, he stressed that efficient maritime access is critical to attracting investment and connecting Oman to international supply chains. "The efficiency of the port is really crucial, and in this case, that is what Port of Duqm represents," Vermeulen noted. Beyond its maritime significance, Vermeulen described Duqm as a "fantastic investment opportunity," highlighting its versatility and flexibility compared to other hubs in Oman. As the newest of the country's three main economic centers, Duqm provides a platform for diverse ventures and future growth. Positioned at the heart of Oman's economic diversification agenda, Port of Duqm is not only strengthening the logistics sector but also emerging as a dynamic hub for industry, trade, and cross-border investment partnerships. The two-day Duqm Economic Forum, hosted by the Public Authority for Special Economic Zones and Free Zones (OPAZ), is set to further reinforce Duqm's role as a key driver of economic growth and a global destination for high-value investments, Vermeulen added. (Zawya)
- **Oman Air contributed \$4.5bn to the local economy** - Oman Air has contributed over \$4.5bn to the local economy in 2024, seven% up compared to a year earlier. Accumulative official records from the Ministry of Commerce, Industry and Investment Promotions, Ministry of Finance, Ministry of Economy and the National Center for Statistical Information show the national carrier's indirect positive contributions to Oman's economy. Oman Air, which carried about 5.4mn passengers in 2024, flew into the country different nationals where 40% of them are from the regional countries. The rest are from Asia, Europe, North America and Africa. Analysts say the airline generated much needed revenues in different areas of the economy to boost the Gross Domestic Product (GDP). "The visitors flying with Oman Air to the Sultanate contributed in a variety of ways. From taxes, hotels, restaurants, tours, shopping, entertainment and so on. This is to show the importance of the national airline and its contribution to the GDP is always underrated unless we look deep into the economic datasheets," Mustafa Al-Habsi, researching for his PhD thesis in economy, said. Al-Habsi also said the airline's contribution includes an assessment of direct economic activity generated by the aviation sector, indirect activity generated through the sector's supply chain, and induced activity supported through wage-funded consumption by the local aviation workforce. Oman Air nearly trebled the number of passengers it carried in the first half of this year, following an aggressive marketing campaign to attract more customers and move its balance sheet back into the black. The national carrier flew 200,000 passengers in the period between January to June this year, compared with 75,000 passengers in the same period in 2024. (Zawya)

Rebased Performance



Source: Bloomberg

Daily Index Performance



Source: Bloomberg

Asset/Currency Performance	Close (\$)	1D%	WTD%	YTD%
Gold/Ounce	4,251.82	(1.7)	5.8	62.0
Silver/Ounce	51.92	(4.3)	3.5	79.6
Crude Oil (Brent)/Barrel (FM Future)	61.29	0.4	(2.3)	(17.9)
Crude Oil (WTI)/Barrel (FM Future)	57.54	0.1	(2.3)	(19.8)
Natural Gas (Henry Hub)/MMBtu	2.65	(5.7)	(8.6)	(22.1)
LPG Propane (Arab Gulf)/Ton	61.50	(1.0)	(3.3)	(24.5)
LPG Butane (Arab Gulf)/Ton	76.60	(0.4)	(0.9)	(35.8)
Euro	1.17	(0.5)	0.3	12.6
Yen	150.61	0.1	(0.4)	(4.2)
GBP	1.34	(0.1)	0.5	7.3
CHF	1.26	(0.0)	0.8	14.4
AUD	0.65	0.2	0.4	5.0
USD Index	98.43	0.1	(0.6)	(9.3)
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	4,296.41	0.1	1.4	15.9
DJ Industrial	46,190.61	0.5	1.6	8.6
S&P 500	6,664.01	0.5	1.7	13.3
NASDAQ 100	22,679.97	0.5	2.1	17.4
STOXX 600	566.24	(1.0)	0.9	25.8
DAX	23,830.99	(1.9)	(1.1)	34.4
FTSE 100	9,354.57	(0.9)	(0.2)	22.7
CAC 40	8,174.20	(0.2)	3.8	24.9
Nikkei	47,582.15	(1.4)	(0.1)	24.6
MSCI EM	1,361.60	(1.3)	(0.3)	26.6
SHANGHAI SE Composite	3,839.76	(2.0)	(1.3)	17.3
HANG SENG	25,247.10	(2.4)	(3.8)	25.8
BSE SENSEX	83,952.19	0.7	2.7	4.5
Bovespa	143,398.63	1.4	3.3	36.0
RTS	1,089.6	(1.7)	(1.7)	(4.7)

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

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