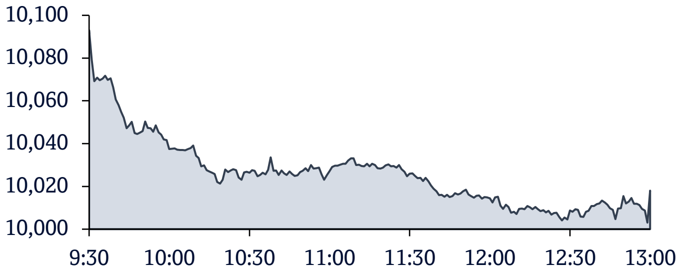
QSE Intra-Day Movement



Qatar Commentary

The QE Index declined 0.8% to close at 10,018.1. Losses were led by the Telecoms and Industrials indices, falling 1.2% and 1.0%, respectively. Top losers were Gulf Warehousing Company and Gulf International Services, falling 2.9% each. Among the top gainers, Mazaya Qatar Real Estate Dev. gained 5.8%, while Qatar General Ins. & Reins. Co. was up 1.9%.

GCC Commentary

Saudi Arabia: The TASI Index fell 0.1% to close at 10,833.2. Losses were led by the Media and Entertainment and Utilities indices, falling 3.6% and 1.9%, respectively. Middle East Specialized Cables Co. declined 9.3%, while Mutakamela Insurance Co. was down 4.6%.

Dubai: The DFM Index fell 0.4% to close at 5,879.9. Losses were led by the Real Estate and Communication Services indices, falling 1.0% each. ALEC Holdings PJSC declined 4.9%, while Union Properties PJSC was down 4.0%.

Abu Dhabi: The ADX General Index fell 0.8% to close at 10,007.5. The Real Estate index declined 1.7%, while the Technology index fell 1.3%. Emirates Insurance Co. declined 4.9%, while National Bank of Umm Al Qaiwain was down 4.1%.

Kuwait: The Kuwait All Share Index fell 0.5% to close at 8,836.0. The Insurance index declined 9.4%, while the Health Care index fell 3.2%. IFA Hotels & Resorts Co. (K.P.S.C) declined 1.9%, while National Industries Group (Holding) (K.P.S.C.) was down 1.7%.

Oman: The MSM 30 Index gained 0.5% to close at 7,466.5. Gains were led by the Industrial and Services indices, rising 1.6% and 0.5%, respectively. Oman Cables Industry rose 8.8%, while National Detergent Company was up 4.7%

Bahrain: The BHB Index fell 0.1% to close at 1,955.6. The Materials index fell 1.1%, while the Consumer Discretionary was down 0.1%. Aluminum Bahrain B.S.C. declined 1.1%, while Bahrain Duty Free Shop Complex B.S.C. was down 0.6%.

Market Indicators	11 August 26	10 August 26	%Chg.
Value Traded (QR mn)	331.5	798.3	(58.5)
Exch. Market Cap. (QR mn)	601,954.0	606,810.0	(0.8)
Volume (mn)	158.8	274.5	(42.2)
Number of Transactions	22,604	20,902	8.1
Companies Traded	51	52	(1.9)
Market Breadth	18:27	20:28	–

Market Indices	Close	1D%	WTD%	YTD%	TTM P/E
Total Return	24,755.90	(0.8)	(0.9)	(3.8)	11.6
All Share Index	3,931.55	(0.8)	(0.9)	(3.1)	11.3
Banks	5,055.35	(0.8)	(0.8)	(3.6)	9.8
Industrials	3,862.03	(1.0)	(2.6)	(6.7)	14.0
Transportation	5,379.72	(0.1)	0.5	(1.6)	13.2
Real Estate	1,398.30	(0.6)	(1.9)	(8.6)	25.1
Insurance	2,775.50	(0.1)	1.0	11.0	10.6
Telecoms	2,382.51	(1.2)	(0.3)	6.9	11.5
Consumer Goods and Services	7,875.01	(0.6)	(0.3)	(5.4)	16.9
Al Rayan Islamic Index	5,020.04	(0.6)	(1.0)	(1.9)	13.9

GCC Top Gainers##	Exchange	Close#	1D%	Vol. '000	YTD%
Rabigh Refining & Petro.	Saudi Arabia	17.09	4.3	12,990.9	149.9
ADNOC Logistics & Services	Abu Dhabi	6.32	3.6	28,829.4	6.8
Oman Telecommunications Co.	Oman	1.47	3.6	7,180.3	41.1
Ades Holding Co	Saudi Arabia	18.18	3.5	2,333.5	4.2
Aldrees Petroleum and Transport	Saudi Arabia	119.80	2.5	467.3	(6.3)

GCC Top Losers##	Exchange	Close#	1D%	Vol. '000	YTD%
Saudi Research & Media Group	Saudi Arabia	58.80	(3.9)	185.6	(52.8)
First Abu Dhabi Bank	Abu Dhabi	19.40	(3.6)	7,694.3	11.2
Saudi Electricity Co.	Saudi Arabia	17.00	(2.9)	1,539.0	21.0
Emirates NBD	Dubai	31.22	(2.4)	1,210.9	12.1
Bank Dhofar	Oman	0.21	(2.3)	464.5	41.2

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

QSE Top Gainers	Close*	1D%	Vol. '000	YTD%
Mazaya Qatar Real Estate Dev.	0.582	5.8	52,831.6	1.6
Qatar General Ins. & Reins. Co.	2.649	1.9	6.4	71.2
Qatar Aluminum Manufacturing Co.	1.437	1.5	12,692.1	(10.2)
Qatar Oman Investment Company	0.766	1.3	42.3	(17.6)
Dlala Brokerage & Inv. Holding Co.	1.624	1.2	2,015.0	65.9

QSE Top Losers	Close*	1D%	Vol. '000	YTD%
Gulf Warehousing Company	2.409	(2.9)	1,488.9	7.5
Gulf International Services	1.764	(2.9)	5,513.9	(31.0)
Industries Qatar	10.25	(1.9)	2,086.4	(14.1)
Mesaieed Petrochemical Holding	1.072	(1.7)	9,177.2	(1.9)
Al Meera Consumer Goods Co.	13.13	(1.6)	69.3	(9.9)

QSE Top Volume Trades	Close*	1D%	Vol. '000	YTD%
Mazaya Qatar Real Estate Dev.	0.582	5.8	52,831.6	1.6
Baladna	1.275	(1.3)	14,616.8	4.0
Qatar Aluminum Manufacturing Co.	1.437	1.5	12,692.1	(10.2)
Mesaieed Petrochemical Holding	1.072	(1.7)	9,177.2	(1.9)
National Leasing	0.720	0.8	9,155.6	4.8

QSE Top Value Trades	Close*	1D%	Val. '000	YTD%
QNB Group	16.90	(1.2)	37,521.6	(9.4)
Mazaya Qatar Real Estate Dev.	0.582	5.8	30,285.9	1.6
Ooredoo	12.90	(1.2)	27,355.4	(1.0)
Qatar Islamic Bank	22.32	(0.3)	26,918.8	(6.8)
Industries Qatar	10.25	(1.9)	21,520.7	(14.1)

Regional Indices	Close	1D%	WTD%	MTD%	YTD%	Exch. Val. Traded ($ mn)	Exchange Mkt. Cap. ($ mn)	P/E**	P/B**	Dividend Yield
Qatar*	10,018.06	(0.8)	(0.9)	1.0	(6.9)	91.0	164,935.4	11.6	1.2	5.0
Dubai	5,879.87	(0.4)	(0.6)	1.4	(2.8)	119.9	263,802.6	8.9	1.6	5.4
Abu Dhabi	10,007.53	(0.8)	(1.1)	0.9	0.1	372.6	683,773.7	16.6	2.3	2.5
Saudi Arabia	10,833.18	(0.1)	0.2	2.3	3.3	1,295.9	2,583,157.5	16.0	2.1	3.5
Kuwait	8,836.02	(0.5)	(0.3)	0.9	(0.8)	226.9	171,048.0	18.1	1.8	3.8
Oman	7,466.53	0.5	1.3	2.6	27.3	131.8	56,249.5	13.6	1.6	4.1
Bahrain	1,955.63	(0.1)	(0.4)	(0.0)	(5.4)	1.2	20,091.4	16.2	1.3	4.5

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

Qatar Market Commentary

- The QE Index declined 0.8% to close at 10,018.1. The Telecoms and Industrials indices led the losses. The index fell on the back of selling pressure from Foreign shareholders despite buying support from Qatari, GCC and Arab shareholders.
- Gulf Warehousing Company and Gulf International Services were the top losers, falling 2.9% each. Among the top gainers, Mazaya Qatar Real Estate Dev. gained 5.8%, while Qatar General Ins. & Reins. Co. was up 1.9%.
- Volume of shares traded on Tuesday fell by 42.2% to 158.8mn from 274.5mn on Monday. However, as compared to the 30-day moving average of 128.3mn, volume for the day was 23.7% higher. Mazaya Qatar Real Estate Dev. and Baladna were the most active stocks, contributing 33.3% and 9.2% to the total volume, respectively

Overall Activity	Buy%*	Sell%*	Net (QR)
Qatari Individuals	30.10%	26.96%	10,391,354.46
Qatari Institutions	29.97%	21.83%	26,992,117.86
Qatari	**60.07%**	**48.79%**	**37,383,472.32**
GCC Individuals	0.69%	0.49%	668,988.84
GCC Institutions	1.79%	0.55%	4,101,719.10
GCC	**2.48%**	**1.04%**	**4,770,707.94**
Arab Individuals	9.85%	9.91%	(204,221.81)
Arab Institutions	0.11%	0.00%	359,100.00
Arab	**9.96%**	**9.91%**	**154,878.19**
Foreigners Individuals	2.75%	2.38%	1,217,405.43
Foreigners Institutions	24.74%	37.87%	(43,526,463.86)
Foreigners	**27.49%**	**40.25%**	**(42,309,058.43)**

*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
08-11	US	National Assoc. of Realtors	Existing Home Sales	Jul	4.06m	4.05m	4.13m
08-11	US	National Assoc. of Realtors	Existing Home Sales MoM	Jul	-1.70%	-1.00%	-1.40%
08-11	US	Nat'l Fed. of Ind. Business	NFIB Small Business Optimism	Jul	99.8	97.5	--
08-11	UK	The British Retail Consortium	BRC Sales Like-For-Like YoY	Jul	1.00%	1.50%	--
08-11	Germany	Deutsche Bundesbank	5Y Note Allotment	11-Aug	4627m	--	--
08-11	Germany	Deutsche Bundesbank	5Y Note Average Yield	11-Aug	2.93%	--	--
08-11	Germany	Deutsche Bundesbank	5Y Note Bid-Cover	11-Aug	1.5	--	--
08-11	Germany	Deutsche Bundesbank	5Y Note Low Bid	11-Aug	99.84	--	--

Earnings Calendar

Tickers	Company Name	Date of reporting 2Q2026 results	No. of days remaining	Status
SIIS	Salam International	12-Aug-26	0	Due
IQCD	Industries Qatar	12-Aug-26	0	Due
IGRD	Estithmar Holding	12-Aug-26	0	Due
GISS	Gulf International Services	13-Aug-26	1	Due
MERS	Al Meera Consumer Goods Company	13-Aug-26	1	Due
ZHCD	Zad Holding Co	13-Aug-26	1	Due
QGMD	Qatari German Co. for Medical Devices	13-Aug-26	1	Due

Qatar

- **QLMI posts 35.4% YoY decrease but 15.6% QoQ increase in net profit in 2Q2026, misses our estimate –** QLM Life & Medical Insurance Company's (QLMI) net profit declined 35.4% YoY (but rose 15.6% on QoQ basis) to QR17.7mn in 2Q2026, missing our estimate of QR25.7mn (variation of -31.2%). EPS amounted to QR0.09 in 6M2026 as compared to QR0.12 in 6M2025. (QSE, QNBFS)
- **QATI's net profit declines 13.8% YoY and 26.8% QoQ in 2Q2026 –** Qatar Insurance Company's (QATI) net profit declined 13.8% YoY (-26.8% QoQ) to QR149.8mn in 2Q2026. The company's insurance revenue came in at QR2,557.5mn in 2Q2026, which represents an increase of 13.6% YoY (+15.0% QoQ). EPS amounted to QR0.046 in 2Q2026 as compared to QR0.043 in 2Q2025. (QSE)
- **Qatar economy posts balanced performance in 2025: QCB -** The Qatar Central Bank (QCB) showcased the strong performance of the national economy, the continued momentum of economic diversification, and the robustness of key macroeconomic indicators in its 2025 Annual Macroeconomic Review. The review reaffirms the resilience of Qatar's economy and its ability to withstand challenges and sustain economic stability. The report showed that Qatar's real GDP grew by 2.9% in 2025, reflecting continued economic resilience despite a challenging global environment. Non-hydrocarbon GDP expanded by 4.8%, confirming that diversification remains the main engine of growth in line with Qatar National Vision 2030. The growth in non-hydrocarbon GDP reflects the continued expansion of the country's economic activity base, with sectors and activities not directly linked to hydrocarbons playing an increasingly important role in supporting growth. This strengthens the Qatari economy's capacity to achieve more diversified and sustainable growth. Inflation in Qatar remained contained, averaging 0.5% in 2025, with price pressures largely limited to selected categories, including jewelry and related items. Real estate prices in Qatar remained stable during 2025, indicating orderly market conditions and no signs of overheating. Tourism continued to strengthen, with visitor arrivals reaching 5.1mn in 2025, up from 4.9mn in 2024 and 4.0mn in 2023, confirming Qatar's position as a leading regional tourist destination. The private sector remained firmly in expansion territory, with the Purchasing Managers' Index averaging 51.2 in 2025, comfortably above the 50-point growth threshold. The index remaining above this level indicates that activity in the non-hydrocarbon private sector continued to expand, underscoring its growing role in supporting economic activity and diversifying the sources of growth. Qatar maintained a strong external position in 2025, recording a current account surplus of QR116.2bn, equivalent to 14.8% of GDP. Qatar's financial markets demonstrated continued resilience in 2025, with the Qatar Stock Exchange Index recording an annual gain of 1.8%. Qatar maintained strong sovereign credit ratings in 2025; AA from S&P and Fitch and Aa2 from Moody's, with stable outlooks from all three agencies.

These high ratings reflect the continued strength of Qatar's economic and fiscal fundamentals, as well as the robustness of its financial and external positions. They also reaffirm the country's continued high level of sovereign creditworthiness, as assessed by international credit rating agencies. Overall, the report confirms that the Qatari economy ended 2025 with a balanced performance, combining real economic growth, price stability, a strong external position, and resilient financial markets. This strengthens confidence in the country's ability to continue implementing economic diversification policies and consolidates its position as one of the most stable economies in the region. (Gulf Times)

- **Qatar overhauls rental law to ease registration -** Qatar has cut the fee for registering a lease to a flat QR250 — down from a charge that could reach QR2,500 — under amendments to the real estate leasing law that take effect on September 3. The fee was previously calculated at 0.5% of the annual rental value, with a floor of QR250 and a ceiling of QR2,500. Law No 8 of 2026, which amends Law No 4 of 2008, replaces that formula with a single fixed charge. The settlement fee for certain violations tied to lease registration has also been reduced sharply, from QR5,000 to QR1,000, in a move aimed at drawing non-compliant parties into the system rather than into court. The law widens the jurisdiction of the Rental Disputes Settlement Committee (RDC) to cover all disputes arising from the landlord-tenant relationship, including cases and agreements previously excluded from the leasing law. Recourse to the committee is now mandatory before a lawsuit can be filed. Appeals against the committee's decisions will go to a single forum, the Court of Appeal, a change the Ministry of Municipality said would bring greater consistency to judicial interpretation in rental cases. A new provision, Article 20 bis, allows beneficiaries of public and private state property to register lease agreements struck with third parties within two months of signing. Those registrations are exempt from fees. The ministry said the provision resolves a long-standing practical problem: such tenants had no documented lease to present to government agencies and service providers that require one. Registration will also yield more accurate data on leased units, feeding into real estate policymaking and urban planning. Undersecretary of the Ministry of Municipality Ali bin Mohammed bin Ali al-Ali said the amendments were intended to build a more flexible and efficient regulatory environment, shore up confidence in the market and optimize the business climate, supporting the sector's stability and sustainable growth. He urged stakeholders to study the changes and use the grace period to bring their arrangements into compliance before the law takes effect. The lower registration fee would ease financial burdens, encourage registration and strengthen the stability of rental transactions while safeguarding the rights of landlords and tenants, he said. The ministry said in a statement Tuesday that the amendments form part of a continuing effort to modernize the legislative and regulatory framework governing the real estate sector, improve investment attractiveness and lift the efficiency of dispute resolution. (Gulf Times)

- **Ashghal completes more than 65% of Rumailah Hospital Safety and Security Systems Upgrade Project -** The Public Works Authority Ashghal' has announced the completion of more than 65% of the Rumailah Hospital Safety and Security Systems Upgrade Project, being implemented in collaboration with the Ministry of Public Health (MOPH). The project aims to modernize the hospital's life safety systems, enhance the operational readiness of its facilities, and improve overall operational efficiency, ensuring a safe environment for patients, visitors, and medical and administrative staff while extending the service life of the hospital buildings. The project is designed to upgrade and modernize the hospital's life safety and fire protection systems in compliance with the requirements of Qatar's General Directorate of Civil Defense and international best practices in fire prevention and life safety. Eng. Ahmed Al Obaidli, Project Manager, stated that Ashghal has fulfilled more than 65% of the project and that all works are scheduled to be completed during the first quarter of 2027. He explained that the project includes upgrading and replacing fire detection and fire alarm systems, firefighting and fire suppression systems, as well as emergency lighting and emergency exit signage. It also includes architectural works required to enhance fire safety, such as the installation of fire-rated walls and doors and the upgrading of escape staircases, further strengthening the hospital's emergency preparedness. Al Obaidli added that the project also includes comprehensive structural studies and assessments of Rumailah Hospital buildings to evaluate their structural condition. Based on laboratory testing and detailed engineering studies, structural strengthening and rehabilitation works will be carried out where required, contributing to enhanced safety, improved sustainability, and an extended operational lifespan for the hospital buildings. As part of Ashghal's commitment to supporting local industry, Al Obaidli highlighted the Authority's continued efforts to maximize the use of locally manufactured products across its projects. Approximately 62% of the materials used in this project are locally manufactured. (Peninsula Qatar)

- **Sidra Medicine, The View Hospital partner to expand access to cord blood banking services in Qatar -** Sidra Medicine has signed an agreement with The View Hospital to offer its umbilical cord blood banking services to expectant families. The partnership expands access to one of Qatar's most advanced cord blood banking programs, giving parents in the country the opportunity to preserve their newborn's stem cells for potential future medical use. Eligible maternity patients at The View Hospital can now register to access Sidra Medicine's cord blood banking service as part of their care. After collection, samples will be transported to Sidra Medicine's Good Manufacturing Practice (GMP) facility for processing, testing, and long-term cryogenic storage under internationally recognized quality standards. Commenting on this, Acting Chief Executive Officer and Member of the Board of Governors at Sidra Medicine Mohammad Al Mana said, "At Sidra Medicine, we are committed to making advanced healthcare services more accessible to families across Qatar." He added, "Our partnership with The View Hospital reflects a shared vision of delivering seamless, patient-centered maternity care while expanding access to Qatar's only cord blood banking services. By combining clinical expertise with advanced laboratory capabilities, we give expectant parents greater choice and confidence. Preserving this biological resource may support future treatment opportunities for their children and families." In turn, Hospital Director at The View Hospital Yannis Angouras said, "This collaboration with Sidra Medicine complements our unique enriched services to woman and child, connecting expectant parents with Qatar's leading cord blood banking capabilities." The agreement reflects both organizations' shared commitment to advancing maternal and newborn care through innovation, collaboration, and patient-centered services. By integrating cord blood banking into the maternity pathway, the partnership gives families greater access to advanced healthcare options while supporting informed decision-making during pregnancy. The GMP facility at Sidra Medicine is the only facility in Qatar to provide local cord blood storage; offering families the unparalleled advantage of keeping the samples in the country. This ensures their optimal quality and immediate access when needed most. By providing local collection, processing, and storage within Qatar, Sidra Medicine can ensure faster sample handling, direct access to specialized expertise, and continuity of care close to home. The healthcare organization can facilitate the transfer of the stem cells to authorized centers in other countries. Cord blood contains stem cells which are used in the treatment of a range of blood, immune, and genetic disorders with ongoing research to explore their potential in regenerative medicine for diseases like cerebral palsy, autism and type 1 diabetes. The collection of the cord blood is painless and risk-free for both mother and baby -done after the cord is clamped and cut. It is a one-time collection opportunity and is not possible to harvest the tissue later in life. (Qatar Tribune)

- **Qatar LNG loading jumps ahead of potential Hormuz reopening -** Qatar is loading the most liquefied natural gas in months, as the world's second-largest exporter of the super-chilled fuel prepares equipment for the potential reopening of the Strait of Hormuz. The 10-day moving average for loadings from the giant Ras Laffan complex was about 80,000 tons, according to ship-tracking data compiled by Bloomberg. While 60% lower than this time last year, it is still the highest level since March, right after the war began and Iranian attacks on the facility forced Qatar to shut production. "Undamaged liquefaction trains at Qatar's Ras Laffan have returned online at low levels to avoid exceeding storage capacity, easing concerns around restart delays," consultancy Inspired Plc said in a note Tuesday. However, resuming exports back toward normal levels remains dependent on shipping conditions through Hormuz, Inspired said. A rapid restart of production in Qatar would be welcome news for Asian importers, which are grappling with spot prices at double the rate of pre-war levels. European gas contracts have also surged as the region struggles to refill inventories for winter. Seven of Qatar's 14 LNG trains were showing thermal activity as of Aug. 8, matching highs seen early last month, before the recent escalation of the conflict, according to data compiled by Kpler. That indicates that the units were potentially producing some fuel. Two trains were damaged in March, and won't return to service for at least several years. There were also some tentative signs that flows could soon improve through Hormuz, the chokepoint for about a fifth of global supplies. Pakistan's defense minister said on Tuesday that the US and Iran are "close to some sort of arrangement" over the waterway. Talks between Iran and Oman about reopening the channel to some maritime shipping have reached an advanced stage, Al Jazeera reported earlier, citing a Qatari Foreign Ministry spokesperson. But a deal is still far from certain, with Iran reiterating on Tuesday that Hormuz will not be reopened until Tehran's conditions are met. Qatar has essentially stopped LNG flows through Hormuz since hostilities in the region rekindled last month. Two tankers carrying Qatari LNG were struck in July. This forced Qatar to pause plans to rapidly revive production. The country has been able to keep some of its production trains in operation by delivering shipments to Kuwait, as well as loading fuel onto empty tankers in the Persian Gulf. However, the producer is running out of spare ships to load. There are currently six empty LNG tankers idled near the Ras Laffan facility, compared to nine carriers loaded with Qatari fuel, ship-data shows. One ship is currently docked at Ras Laffan. (Bloomberg)

International

- **Global youth unemployment rises amid sluggish job creation and looming AI risk, UN labor agency says -** Global youth unemployment increased in 2025 as weaker economic growth, geopolitical tensions and sluggish job creation made it harder for young people to find work, the International Labor Organization said on Wednesday, warning that AI could add to mounting labor market pressures. The global unemployment rate among 15-to-24-year-olds rose to 12.4% last year from 12.3% in 2023, equivalent to 67mn 15-to-24-year-olds worldwide, according to a new report by the U.N. labor agency. The increase marked a reversal of improvements seen after the COVID-19 pandemic and reflected a deterioration in both the quantity and quality of jobs available to young workers, the report said. The ILO said the share of young people not in employment, education or training (NEET) also edged higher to 20%, representing more than 257mn people. "The picture is worsening almost universally," the report said, noting that youth unemployment increased between 2023 and 2025 in eight of the world's 11 subregions. Rates also rose across high-income, lower-middle-income and low-income countries. ARAB STATES, NORTH AFRICA HARDEST HIT Youth unemployment was highest in the Arab States at 26.2%, followed by Northern Africa at 22.6%, the report said. Some of the sharpest deterioration occurred in wealthier economies, with youth unemployment in North America climbing to 9.8% in 2025 from 8.3% in 2023. Across Northern, Southern and Western Europe, the rate stood at 15%. The agency highlighted the decline of middle-skilled jobs, including clerical, administrative, sales and manufacturing roles, which have traditionally provided an entry point into the labor market for young people leaving secondary school or university. "A shrinkage of jobs associated with middle-skilled occupations means longer job queues and growing unemployment for young people with secondary-level education that seek them," the report said. The trend could intensify as AI transforms workplaces. The ILO estimated that 6.1% of jobs currently held by people aged 15 to 29 are in occupations most exposed to AI-related changes. If just 10% of those jobs disappeared entirely, around 5.6mn young workers, mainly in high-income countries, could face unemployment, career changes or exit the labor force, it said. While the long-term impact of AI remains uncertain, the report said risks should not be underestimated. At the same time, jobs in high-skilled sectors such as science, engineering, healthcare and information technology continue to expand in most countries. In developing economies, however, many young people cannot afford prolonged unemployment and instead take insecure work. Nearly nine in 10 young workers in low- and lower-middle-income countries remain in informal employment, lacking adequate labor and social protections. (Reuters)

- **New attacks on shipping as Iran war talks hit fresh impasse -** The U.S. and Yemen's Iran-aligned Houthis reported separate attacks on shipping on Tuesday as prospects for ending the Iran war appeared to dim, with Tehran saying the Strait of Hormuz would remain closed unless Washington accepts its conditions. The attacks, in the Gulf of Oman leading to the strait and at the entrance to the Red Sea — both vital chokepoints for global oil supplies — come as the war shows no signs of ending despite repeated assertions from U.S. President Donald Trump of a deal being imminent. Oil prices gained and global shares retreated amid renewed pessimism about a quick end to the conflict. Brent crude futures climbed 1.4% to settle at $88.91 per barrel and U.S. crude rose 1.3% to $83.20. At the southern end of the Red Sea, four crew members were killed in a suspected Houthi attack on a small cargo vessel in the Bab el-Mandeb Strait on Tuesday, Yemen's Transport Ministry said. Two Yemeni rescuers from an anti-Houthi military group were also killed, Yemen's Coast Guard said. The fatalities aboard the Egyptian-owned Tihamah would be the first deaths on shipping by Yemen's Iran-aligned Houthis since the Iran war began. The Houthi-run news agency Saba reported that the group, which said last month it would impose a naval blockade on Saudi Arabia in the Red Sea, attacked a Saudi ship carrying military equipment in the Bab el-Mandeb Strait. It did not name the ship, and there was no immediate Saudi response to the report. The U.S. military, meanwhile, said a U.S. Navy MH-60 helicopter fired two Hellfire missiles to disable the steering gear of a Panama-flagged cargo ship. The ship ignored repeated warnings to stop violating a naval blockade on Iranian ports, the U.S. Central Command said. Maritime sources told Reuters the ship was hit off Pakistan while sailing into the Gulf of Oman. STEPPED UP RHETORIC Both Iran and the United States have stepped up rhetoric in the past two days. Iran's top security official, Mohsen Rezaei, said on Tuesday that the vital Strait of Hormuz shipping route will remain closed unless the U.S. accepts Iran's conditions to end the war – the release of Iran's frozen assets and an end to conflicts throughout the region, including in Lebanon and Gaza. That followed a new demand from Trump on Monday that Iran should pay compensation for people killed in 50 years of wars, attacks and protests. Throughout the conflict, Trump has alternated between threats of escalation and claims that a peace deal is imminent. In an interview released late on Monday, he suggested the uncertainty could last for a while, saying he might just "bop along" and let Tehran fail economically, or hit them "really, really hard." "I'm sort of negotiating," Trump told Real America's Voice. "They're very devious negotiators." Speaking to reporters after a visit to Ohio on Tuesday, Trump said "Iran is going fine, going just absolutely fine." "We totally control the Strait of Hormuz ... Nobody else, only us," he said. "At some point, maybe they'll do something and then they get blown away," he said of Iran. "But right now, we're in a very good position. We have a country that has been the bully of the Middle East for 50 years, really 51 if you think about it ... and they're no longer the bully of the Middle East." (Reuters)

- **US auto loans hit record high in second quarter, New York Fed says -** U.S. consumers took out a record amount in auto loans in the second quarter and boosted their credit card and home equity balances as well, the New York Fed said in its latest household debt and credit report on Tuesday. Though overall consumer debt fell slightly to $18.8tn in the April-June period, the decline was linked to a change in how mortgage data is reported, with a decline in mortgage debt in the second quarter expected to be offset by a similar jump in the next report. The $19bn rise in home equity loans is part of a now four-year trend that Fed researchers see as part of a substitution among older homeowners who want to avoid the current high mortgage rates that would be associated with a full refinancing. The $211bn in auto loan originations was a record, but only in nominal, not inflation-adjusted terms. A surge of auto purchases during the COVID-19 pandemic in 2021 also led to quarterly auto borrowing of around $200bn, but also pushed up prices. The overall delinquency rate fell in the second quarter in a sign that household balance sheets on average remain resilient despite a decline in inflation-adjusted incomes. In a blog post accompanying the New York Fed's report, staff economists said credit card delinquency rates in particular, while still elevated compared to the period before the pandemic, appear to have stabilized. An increase in the share of credit card debt more than 90 days past due, from 7.6% in late 2022 to 12.8% at the start of this year, prompted concerns about deteriorating household finances. But a closer look at the data, the researchers said, shows the pace at which households were falling behind has been unchanged for around two years. The rise in the overall share of delinquent credit card debt, they found, was because lenders were keeping "stale, charged-off debts" on their books for longer, rather than because of "a fundamental worsening in the incidence of delinquency." "When the question is 'how are households doing right now?'... the pace of credit card delinquency is elevated but has been largely stable since 2024," with about 7% of balances flowing into delinquency from one quarter to the next, the researchers concluded. Overall delinquency on all forms of credit fell slightly in the quarter, to 4.7% of outstanding balances versus 4.8% in the prior quarter. (Reuters)

- **US existing home sales fall further; small business sentiment at 11-month high -** U.S. existing home sales fell for a second straight month in July as higher mortgage rates and house prices because of tight supply pushed out potential buyers from the market. Mortgage rates have risen amid the Middle East conflict, which raised oil prices, and are likely to limit any rebound in home sales. Higher mortgage rates are also discouraging some homeowners from selling, worsening the housing shortage. "No one who has a home already can afford to sell it, people with ultra-low COVID-era mortgages cannot afford to give them up," said Carl Weinberg, chief economist at High Frequency Economics. "If no one is selling, no one can be buying, and inventories are low. Prices were falling right up to the oil price shock." Home sales dropped 1.7% last month to a seasonally adjusted annual rate of 4.06mn units, the National Association of Realtors said on Tuesday. Economists polled by Reuters had forecast home resales slipping to a rate of 4.05mn units. Existing home sales are counted at the closing of a contract. Last month's sales likely reflected contracts signed in May and June when mortgage rates resumed their upward trend after briefly pulling back amid the ongoing conflict in the U.S.-Israeli war with Iran. The average rate on the popular 30-year fixed-rate mortgage has jumped 71 basis points since the war started in February, data from mortgage financing firm Freddie Mac showed. It averaged 6.69% last week, the highest level since July 2025. Many homeowners have mortgages with fixed rates below 5%. The home sales pace has remained below 5mn units for four years. Sales fell in the Midwest and South. They rose in the Northeast and were unchanged in the West. Sales increased 0.7% on a year-over-year basis in July. "Right now, being in the housing market can feel like being in stop-and-go traffic," said Mary Lee Blaylock, president of Coldwell Banker Affiliates. "A dip in mortgage rates or the end of the school year will get people moving for a minute, until rate increases and the end of summer vacation causes them to hit the brakes once again." Houses priced $250,000 and below have accounted for the weakness in sales amid an acute shortage of starter homes. Houses priced from $750,000 and above have enjoyed double-digit growth, underscoring what economists call a K-shaped economy, where higher-income households are doing well relative to their middle- and lower-income counterparts. Higher-income households have seen their wealth boosted by a stock market rally. The inventory of previously owned homes decreased 1.9% to 1.54mn units in July. It was down 0.6% from a year ago. At July's sales pace, it would take 4.6 months to exhaust the current inventory of existing homes, unchanged from June and a year ago. The median existing home price last month increased 2.0% from a year ago to $434,100. (Reuters)
- **US small-business sentiment rises to 11-month high in July, labor shortages a worry -** U.S. small-business sentiment increased to an 11-month high in July amid a surge in the share of owners reporting plans to boost hiring, suggesting that last month's slump in nonfarm payrolls was probably temporary. The National Federation of Independent Business said on Tuesday its Small Business Optimism Index rose 2.4 points to 99.8 last month, the highest level since August 2025 and surpassing its 52-year average of 98.0. The survey's uncertainty index, however, increased 2 points to 91 amid a rise in owners saying they were not sure this was a good time to expand. Owners were also uncertain about capital expenditure plans. "Uncertainty remains high, most likely due to the status of the war with Iran," said NFIB Chief Economist Bill Dunkelberg. "A meaningful resolution will be a major plus for the economy and small business owners." The survey's employment index rebounded 1.9 points to 102.1 following four straight monthly declines. The share of owners planning to create new jobs over the next three months jumped 9.0 points to 20%, the highest level since October 2022. Those plans could, however, run into worker shortages. The share of owners reporting job openings they could not fill increased 4 points to 36%, the highest reading since June 2025. The unfilled positions were for both skilled and unskilled labor. The government last week reported an unexpected decline in nonfarm payrolls in July, with big downward revisions to May and June's data. Some economists attributed the decline in payrolls to worker shortages. The labor force has decreased by more than a million this year amid retirements and an aggressive crackdown on illegal immigration by President Donald Trump's administration. Further declines are likely as hundreds of thousands of immigrants have lost their protected status. The NFIB survey showed labor quality or availability was small business owners' single most important problem in July, with 27% identifying that as their main issue, well above the historical average of 12%. From construction to agriculture, labor availability dominated comments from owners. Some said "finding or having qualified skilled labor applicants is nonexistent," while others said "the labor workforce is getting slim, and it seems like quality people are getting harder to find in labor fields." Reports of inflation as the most important problem dropped for the first time this year, with only 14% of businesses saying it was an issue, down 7 points from June. (Reuters)
- **China's car sales extend slide as shift accelerates to overseas markets -** China's car sales fell for a 10th straight month in July, though the pace of decline eased, contrasting with strong export growth as automakers step up overseas expansion to offset cut-throat competition in the world's largest auto market. The decline underscores broader strains in China's economy, where sluggish household spending has left exports accounting for a greater share of growth. Sales at home slid 21.1% last month from a year earlier to 1.47mn vehicles, while exports rose 88.2% to 923,000, data from the China Passenger Car Association (CPCA) showed on Tuesday. "The downturn has proved more severe than we had expected. We had anticipated a noticeable improvement in July," said Cui Dongshu, secretary-general of the CPCA, attributing the weakness to elevated fuel prices that have weighed on gasoline-powered vehicle sales and subdued demand for entry-level sedans. EXPORT DEMAND STILL GROWING By contrast, electric vehicle and plug-in hybrid exports grew 147.8% year-on-year, versus a 3.9% drop in their domestic sales. For the first seven months of the year as a whole, domestic passenger vehicle sales declined 20.5%, equivalent to about 2.65mn fewer vehicles than in the same period a year earlier. Automakers have stepped up efforts to expand abroad, particularly in Europe, Southeast Asia, Latin America and the Middle East, creating a pronounced gap between domestic and overseas demand. In the domestic market, some carmakers are also piling into the premium segment with bigger, feature-packed models, including Xiaomi (1810.HK), extended-range SkyNomad SUV series. "Replacement demand has moderated after the subsidy-driven pull-forward, while consumers have become increasingly selective given frequent product launches and a more competitive market," HSBC analysts said in a note in July. NOT EVERYONE IS SUFFERING The pressure is evident among industry leaders. BYD (002594.SZ), the world's largest EV maker, has been grappling with a slowing home market, yet record overseas shipments in July helped lift its global sales for a third consecutive month. But not everyone is suffering, even in the home market. Stellantis (STLAM.MI), backed Leapmotor (9863.HK), one of BYD's fastest-growing challengers, reported global sales of more than 100,000 vehicles in July, more than double a year earlier. Analysts say it is catering better for current consumer demand. "What consumers want are vehicles with strong value for money, not necessarily premium models," Cui said. "Automakers want to move upmarket, but consumers are looking for affordability." As Chinese automakers accelerate their overseas push, one tactic is to tap underutilized factories owned by traditional carmakers to expand production capacity and market access. Last month, Geely Auto (0175.HK), and Ford (F.N), reached an agreement under which Geely will build electric SUVs at the U.S. company's plant in Spain. Yet sector weakness at home may persist in the second half. "Automakers are expected to face continued margin pressure from increased promotional activities and rising sourcing costs for lithium batteries and semiconductor memory," said Deutsche Bank analyst Bin Wang. (Reuters)

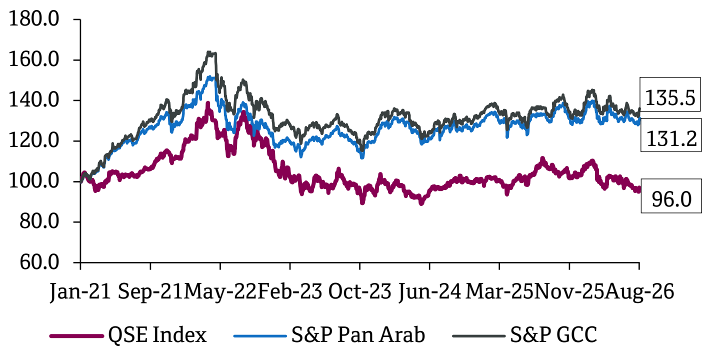
Regional

- **Saudi FDI surges 12% to $299bn by end of Q1 2026 -** The stock of foreign direct investment (FDI) in the Saudi economy reached approximately SR1,122.8bn by the end of the first quarter of 2026, marking a 12% increase compared to the same period in 2025. The stock of FDI in the Saudi economy accounted for approximately 32% of total foreign investment in the Kingdom, according to the data released by the Saudi Central Bank (SAMA). The report showed that the stock of foreign investment in the Saudi economy rose to SR3,530.8bn by the end of the first quarter of 2026, representing an 18% increase compared to the same period last year. Foreign investments are distributed across foreign direct investment (FDI) and portfolio investments, which comprise equity, investment fund shares, and debt securities, totaling SR1,467.3bn, as well as other investments valued at SR940.7bn. Foreign direct investment is defined as investment that reflects a long-term relationship and an ongoing interest of economic entities based in an economy other than the one in which they are investing. This means that the foreign investor owns 10% or more of the shareholders' equity. (Zawya)
- **Value of instant money transfers in Saudi Arabia jumps 26% to $1.86tn in 30 days -** The Saudi Central Bank (SAMA) reported that the value of transactions processed through SAMA's instant money transfer system jumped by 26.1% year-on-year to SR7tn in June 2026, compared to SR 5.5tn in June 2025. The report indicated that total customer payments reached SR1.6tn in June 2026, up from SR1.4tn in June 2025. Interbank payments reached SR5tn in June 2026, compared to SR3.8tn in June 2025, while other transfers amounted to SR198.6bn in June 2026, compared to SR186bn in June 2025. The report noted that transactions through SAMA's instant money transfer system are distributed across three categories: customer payments, interbank payments, and other transactions. It added that the total value of customer payments reached SR1.6tn during June 2026, compared to SR1.2tn during May 2026, while interbank payments amounted to SR5.1tn during June, compared to SR3.3tn during May 2026. Other transfers amounted to SR198.6bn in June 2026, compared to SR102.6bn in May 2026. It is worthy to note that SAMA's instant money transfer system enables bank customers, companies, and individuals to execute low-value interbank transfers of up to SR20,000 instantly. (Zawya)
- **UAE records outstanding achievements in workers' Social Protection System during H1 -** The Ministry of Human Resources and Emiratization (MoHRE) has recorded remarkable results delivered through its Social Protection System for workers during the first half of 2026, strengthening the protection of workers' financial entitlements and enhancing their awareness. Dalal Alshehhi, Assistant Undersecretary for Labor Protection at the Ministry, affirmed that the positive results reflect the Ministry's commitment to enhancing a safe, stable and sustainable work environment that promotes workers' quality of life and wellbeing and protects their rights while balancing them with those of employers, supporting efforts to achieve national priorities and the 'We the UAE 2031' vision. "The successes that have been achieved in the first half of 2026 confirm the effectiveness of the comprehensive strategy that the Ministry is implementing in the labor market, which centers on building sustainable partnerships with federal and local government entities, as well as the private sector, as a means to support efforts to implement legislation and enhance compliance," Alshehhi explained. She noted that the impressive results also help ensure the optimal execution of initiatives and programs aimed at reinforcing the UAE's position as a pioneer and role model in protecting workers' rights. Elaborating on the results, MoHRE announced that around 800,000 workers participated in the celebrations it had organized in more than 60 locations nationwide during the first half of 2026, in collaboration with its partners in the federal and local governments, as well as the private sector to engage workers in national occasions and holidays, enhance their social inclusion and wellbeing. The figures reveal that over 44,000 workers have benefitted from the Workers Protection Program, each of whom were paid an average amount of approximately AED7,000. By the end of the first half of this year, the program had disbursed a total value of more than AED320mn. Furthermore, the Unemployment Insurance Scheme reported more than AED512mn in total compensation provided to workers who lost their jobs, since its launch in 2024 until the end of the first half of 2026. Regarding the Ministry's awareness programs, which are provided in 17 languages, 100% of targeted workers completed their mandatory guidance courses, while over 1.3mn workers benefited from specialized awareness programs. Figures also highlighted the efficiency of the Ministry's digital and field inspection system, which enabled the seamless implementation of the Occupational Heat Stress Prevention Policy from 15th June to 15th September, and the plan to allocate more than 12,000 rest stations for delivery riders throughout the period during which the policy was being implemented. On the labor accommodation front, the number of accommodation facilities registered in the Labor Accommodation System exceeded 2,800 by the end of the first half of 2026, providing the highest standards of comfort, health, and safety for around 2mn workers. (Zawya)
- **Inflation and price rise in Oman -** Inflation and rising prices are economic issues that affect the lives of all members of society, because they increase the cost of living and make purchasing goods and services more expensive. Inflation means a continuous rise in the prices of goods and services over a certain period of time, which leads to a decrease in the purchasing power of money. This means that the amount that was sufficient to purchase certain needs in the past may not be sufficient to purchase the same amount at the present time. The Sultanate of Oman, like other countries in the world, has been affected by rising prices in recent years due to several factors, including rising global oil prices, increasing shipping and transportation costs; and rising prices of raw materials. The Sultanate of Oman's dependence on importing part of its needs from foreign markets makes local prices affected by any change that occurs in global markets. The rise in prices included many goods and services, such as food, building materials and some basic services. This has increased the financial burden on many families, especially families with limited income, as they need to spend larger amounts to meet their daily needs. Therefore, it has become necessary for many people to be careful to organize their expenses and stay away from unnecessary spending. The impact of inflation is not limited to individuals only, but also extends to companies and institutions. When prices of raw materials or transportation costs rise, the cost of production rises, which prompts some companies to raise the prices of their products so that they can cover their expenses. Some small projects may also face difficulty in continuing if costs continue to rise, which may affect business growth and job creation. In order to reduce the effects of inflation, the Omani government is working to implement a number of economic policies aimed at maintaining economic stability and supporting development. These efforts include encouraging investment, increasing local production and supporting economic sectors such as agriculture, industry and fisheries, in order to reduce dependence on imports. The competent authorities also constantly monitor the markets to ensure the availability of basic commodities and prevent any unjustified rise in prices. On the other hand, individuals can contribute to mitigating the effects of rising prices by planning expenses well, setting a monthly budget, purchasing basic needs only, comparing prices before purchasing and taking advantage of offers when needed. Supporting national products also helps stimulate the local economy and encourages increased production within the Sultanate of Oman. Through Oman Vision 2040, the Sultanate of Oman seeks to diversify sources of income and strengthen the national economy, so that it becomes less affected by global economic fluctuations. Supporting investment, encouraging innovation and developing non-oil sectors are among the most important means that help achieve this goal and enhance the economy's ability to face future challenges. In conclusion, inflation and rising prices are economic challenges that affect individuals, companies and the economy in general. However, cooperation between the government and society, along with sound financial planning and increasing local production, can mitigate the effects of this phenomenon. As economic efforts continue in the Sultanate of Oman, economic stability can be achieved and the standard of living improved, which contributes to building a more prosperous and sustainable future. (Zawya)
- **Oman: Hydrom joins World Bank-backed green hydrogen partnership -** Oman's clean hydrogen development drive has gained international recognition with Hydrom joining the Hydrogen for Development Partnership (H4D), a global initiative led by the World Bank Group and its Energy Sector Management Assistance Program (ESMAP) to accelerate

the deployment of hydrogen and its derivatives in emerging markets and developing economies. Established in 2022, Hydrom is the central entity mandated to master plan and enable the growth of Oman's green hydrogen industry, supporting the Sultanate of Oman's ambition to become a leading producer and exporter of renewable hydrogen and its derivatives. Its role covers the design of the hydrogen sector framework, management of large-scale project auctions, coordination of shared infrastructure development and facilitation of an integrated ecosystem aligned with Oman Vision 2040 and the country's 2050 net-zero target. "Through this collaboration, we look forward to strengthening knowledge exchange and supporting the deployment of hydrogen and its derivatives across emerging markets and developing economies", said Dolf Gielen, Senior Energy Economist and Lead for Hydrogen and Industry at the World Bank. The Energy Sector Management Assistance Program (ESMAP) is a World Bank-administered global knowledge and technical assistance program that supports countries in advancing sustainable energy transitions, including renewable energy, energy efficiency and clean hydrogen. Through H4D, ESMAP brings together public and private sector stakeholders to share expertise, build capacity and help emerging hydrogen markets overcome technical, policy and investment challenges. Hydrom's membership of H4D provides Oman with a platform to strengthen global knowledge exchange, access international expertise and engage with governments, development institutions and industry stakeholders shaping the future of the hydrogen economy. The partnership is expected to support Oman's efforts to develop bankable hydrogen projects, establish international supply chains and accelerate investment in green hydrogen and derivative products such as green ammonia, e-methanol and sustainable fuels. The global green hydrogen industry is transitioning from the planning phase to early commercial deployment, with governments and developers advancing large-scale projects aimed at decarbonizing hard-to-abate sectors such as steel, shipping, chemicals and heavy transport. However, the sector continues to face challenges, including high production costs, the need for renewable energy infrastructure, limited offtake commitments and the development of international hydrogen trade corridors. Oman is positioning itself among the emerging leaders in this market, leveraging its abundant renewable energy resources, strategic location between major energy markets and established industrial infrastructure. Under Hydrom's leadership, the Sultanate of Oman has awarded multiple large-scale hydrogen blocks and attracted billions of dollars in planned investments, with projects targeting production of green hydrogen and derivatives for both domestic industries and export markets. (Zawya)

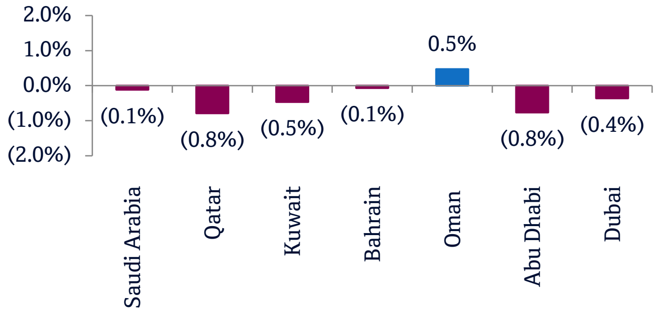
- **Bahrain outlines plans to boost tourism growth, attract major events -** The Bahrain Tourism and Exhibitions Authority (BTEA) is advancing a range of plans and initiatives aimed at strengthening Bahrain's tourism sector, attracting more visitors and expanding its position as a leading regional and international destination. The plans were reviewed during the BTEA Board of Directors' third regular meeting of 2026, chaired by Tourism Minister and BTEA Board Chairwoman Fatima Al Sairafi, with BTEA Chief Executive Officer Sarah Buhiji in attendance. The board discussed priorities for the sector's continued development, including measures to enhance its resilience, sustain growth and deepen partnerships with the private sector. It also stressed the importance of developing high-quality tourism projects and initiatives that support Bahrain's wider economic development objectives. Marketing and promotional plans were also reviewed, with a focus on strengthening Bahrain's profile as a tourist destination, increasing visitor numbers and supporting sustained sector growth. The board also discussed the events calendar for the coming period, covering a diverse program of events and activities, while following up on the latest developments in BTEA's strategic projects. A key focus was the continued development of Bahrain's Meetings, Incentives, Conferences and Exhibitions (MICE) tourism sector, with plans aimed at further strengthening the Kingdom's position as a regional hub for business events. The board also reviewed developments at Exhibition World Bahrain, including ongoing efforts to attract and host major exhibitions, conferences and events, supporting the Kingdom's ambitions to expand its business tourism offering. The discussions followed a review of tourism sector performance indicators for the second quarter of 2026, providing an assessment of current performance and informing priorities for the sector's next phase of growth. (Zawya)

Rebased Performance



Source: Bloomberg

Daily Index Performance



Source: Bloomberg

Asset/Currency Performance	Close ($)	1D%	WTD%	YTD%
Gold/Ounce	4,370.11	(0.5)	0.7	1.2
Silver/Ounce	64.68	(1.6)	1.8	(9.7)
Crude Oil (Brent)/Barrel (FM Future)	88.91	1.4	6.4	46.1
Crude Oil (WTI)/Barrel (FM Future)	83.20	1.3	6.4	44.9
Natural Gas (Henry Hub)/MMBtu	2.78	1.6	8.5	(23.6)
LPG Propane (Arab Gulf)/Ton	70.00	0.0	2.0	9.9
LPG Butane (Arab Gulf)/Ton	98.60	0.1	3.5	27.9
Euro	1.15	(0.0)	(0.1)	(1.7)
Yen	159.28	(0.0)	1.0	1.6
GBP	1.35	0.0	0.1	0.2
CHF	1.23	(0.1)	(0.4)	(2.2)
AUD	0.71	0.1	(0.1)	5.8
USD Index	99.83	0.0	0.3	1.5
RUB	0.0	0.0	0.0	0.0
BRL	0.19	(1.0)	(1.6)	6.4

Source: Bloomberg

Global Indices Performance	Close	1D%*	WTD%*	YTD%*
MSCI World Index	4,995.78	(0.2)	(0.2)	12.8
DJ Industrial	53,791.85	(0.3)	(0.5)	11.9
S&P 500	7,728.20	(0.3)	(0.4)	12.9
NASDAQ 100	26,445.45	(0.6)	(0.9)	13.8
STOXX 600	660.51	(0.1)	(0.1)	9.7
DAX	26,391.42	0.2	0.1	5.8
FTSE 100	10,844.19	(0.2)	(0.4)	9.6
CAC 40	8,714.94	(0.2)	(0.2)	5.2
Nikkei	66,970.22	-	1.1	30.8
MSCI EM	1,665.44	(0.3)	0.5	18.6
SHANGHAI SE Composite	3,934.09	(0.8)	(0.1)	2.7
HANG SENG	25,652.82	(1.1)	(0.1)	(0.7)
BSE SENSEX	78,154.25	(0.5)	(0.6)	(13.5)
Bovespa	167,874.64	(3.6)	(4.1)	10.7
RTS	4,788.22	0.0	0.0	8.1

Source: Bloomberg ($ adjusted returns if any)*

Contacts

QNB Financial Services Co. W.L.L.
Contact Center: (+974) 4476 6666
Doha, Qatar

Saugata Sarkar, CFA, CAIA
Head of Research
saugata.sarkar@qnbfs.com.qa

Shahan Keushgerian
Senior Research Analyst
shahan.keushgerian@qnbfs.com.qa

Phibion Makuwerere, CFA
Senior Research Analyst
phibion.makuwerere@qnbfs.com.qa

Dana Saif Al Sowaidi
Research Analyst
dana.alsowaidi@qnbfs.com.qa