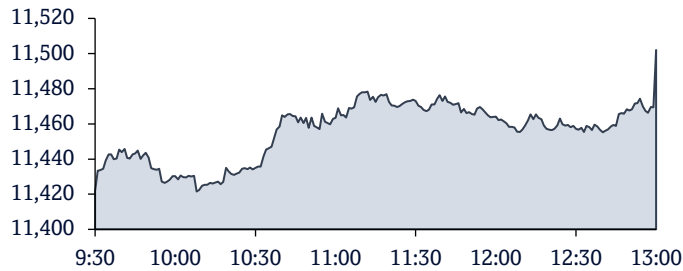


### QSE Intra-Day Movement



### Qatar Commentary

The QE Index rose 0.8% to close at 11,502.0. Gains were led by the Transportation and Real Estate indices, gaining 2.6% and 2.0%, respectively. Top gainers were Qatar Cinema & Film Distribution and Mannai Corporation, rising 9.0% and 8.7%, respectively. Among the top losers, Mosanada Facility Management Services fell 4.1%, while QLM Life & Medical Insurance Co. was down 2.8%.

### GCC Commentary

**Saudi Arabia:** The TASI Index gained 0.2% to close at 11,214.0. Gains were led by the Consumer Services and Food & Beverages indices, rising 2.0% and 0.9%, respectively. MBC Group Co rose 10.0%, while Americana Restaurants International PLC was up 9.5%.

**Dubai:** The DFM Index fell marginally to close at 6,771.6. The Industrials Index declined 1.2%, while the Consumer Staples Index fell 1.2%. United Foods Company fell 9.7%, Salik Company was down 2.5%.

**Abu Dhabi:** The ADX General Index gained 0.2% to close at 10,650.9. The Consumer Discretionary index rose 3.6%, while the Consumer Staples index gained 1.2%. Americana Restaurants International rose 7.5%, while E7 Group was up 7.0%.

**Kuwait:** The Kuwait All Share Index fell 0.3% to close at 8,706.7. The Real Estate index declined 1.1%, while the Insurance index fell 0.9%. Injazzat Real Estate Development Co declined 9.4%, while Digitus Group for Digital Infrastructure was down 8.3%.

**Oman:** The MSM 30 Index gained 1.9% to close at 6,892.4. Gains were led by the Financial and Services indices, rising 1.4% each. Salalah Mills Company rose 10.0%, while Al Omaniya Financial Services was up 9.8%.

**Bahrain:** The BHB Index gained 0.1% to close at 2,058.4. GFH Financial Group rose 1.6%, while Al Salam Bank was up 0.4%.

QSE Top Gainers	Close*	1D%	Vol. '000	YTD%
Qatar Cinema & Film Distribution	2.425	9.0	16.0	1.0
Mannai Corporation	5.247	8.7	4,643.2	17.0
United Development Company	1.010	3.9	14,864.4	10.6
Qatar Navigation	12.19	3.2	1,224.7	13.2
Inma Holding	3.179	3.1	237.1	(0.4)

QSE Top Volume Trades	Close*	1D%	Vol. '000	YTD%
Baladna	1.277	3.1	25,235.1	(0.2)
Salam International Inv. Ltd.	0.795	2.3	17,289.6	9.5
United Development Company	1.010	3.9	14,864.4	10.6
Qatar Aluminum Manufacturing Co.	1.781	1.3	13,613.2	11.3
Barwa Real Estate Company	2.729	1.1	10,795.4	4.3

Regional Indices	Close	1D%	WTD%	MTD%	YTD%	Exch. Val. Traded (\$ mn)	Exchange Mkt. Cap. (\$ mn)	P/E**	P/B**	Dividend Yield
Qatar*	11,502.01	0.8	1.3	1.7	6.9	146.06	185,354.2	12.7	1.4	4.3
Dubai	6,771.60	(0.0)	1.4	5.2	12.0	319.4	302,351.0	11.0	2.0	4.2
Abu Dhabi	10,650.86	0.2	1.0	3.6	6.6	469.0	820,400.9	20.9	2.7	2.2
Saudi Arabia	11,213.97	0.2	0.2	(1.5)	6.9	1,210.2	2,568,902.0	18.9	2.3	3.4
Kuwait	8,706.73	(0.3)	0.2	1.6	(2.3)	209.4	169,707.7	15.8	1.8	3.5
Oman	6,892.43	1.9	7.3	8.9	17.5	150.1	48,400.6	11.3	1.5	4.5
Bahrain	2,058.38	0.1	(0.1)	0.7	(0.4)	7.4	20,708.5	14.2	1.4	9.3

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 9<sup>th</sup> Feb 2026)

Market Indicators	9 Feb 26	8 Feb 26	%Chg.
Value Traded (QR mn)	531.6	318.3	67.0
Exch. Market Cap. (QR mn)	686,496.9	682,119.2	0.6
Volume (mn)	189.7	115.6	64.1
Number of Transactions	47,515	22,051	115.5
Companies Traded	54	54	0.0
Market Breadth	35:15	39:14	-

Market Indices	Close	1D%	WTD%	YTD%	TTM P/E
Total Return	27,501.93	0.8	1.3	6.9	12.7
All Share Index	4,338.16	0.6	1.1	6.9	12.4
Banks	5,601.05	0.2	0.5	6.8	11.4
Industrials	4,354.07	0.5	1.1	5.2	15.4
Transportation	6,084.00	2.6	3.0	11.3	14.3
Real Estate	1,604.09	2.0	2.5	4.9	14.8
Insurance	2,715.79	(0.4)	0.4	8.6	11.0
Telecoms	2,468.80	1.9	2.7	10.8	13.5
Consumer Goods and Services	8,617.14	1.5	2.2	3.5	20.2
Al Rayan Islamic Index	5,417.50	1.0	1.6	5.9	14.3

GCC Top Gainers**	Exchange	Close*	1D%	Vol. '000	YTD%
MBC Group CJSC	Saudi Arabia	31.96	10.0	1,083.1	1.1
Americana Restaurants Internat	Abu Dhabi	2.01	7.5	41,157.0	24.1
Sohar International Bank SAOG	Oman	0.21	6.6	55,106.3	32.9
Emirates Central Cooling Syste	Dubai	1.90	6.1	15,514.1	23.4
OQ Gas Networks SAOC	Oman	0.23	5.0	14,997.3	18.0

GCC Top Losers**	Exchange	Close*	1D%	Vol. '000	YTD%
Salik Co PJSC	Dubai	6.56	(2.5)	8,076.5	3.3
Acwa Power Co.	Saudi Arabia	182.7	(2.3)	465.8	0.5
Mabane Co.	Kuwait	1012.0	(2.2)	1,654.3	(7.2)
Gulf Bank	Kuwait	336.0	(2.0)	5,962.9	(5.9)
Dubai Islamic Bank	Dubai	10.00	(2.0)	8,212.5	7.9

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

QSE Top Losers	Close*	1D%	Vol. '000	YTD%
Mosanada Facility Management Services	9.400	(4.1)	79.4	(1.1)
QLM Life & Medical Insurance Co.	2.431	(2.8)	36.1	(2.8)
Widam Food Company	1.591	(2.3)	4,894.0	6.6
Qatar General Ins. & Reins. Co.	1.400	(1.8)	38.5	(9.5)
Qatari German Co for Med. Devices	1.474	(1.3)	5,621.3	0.7

QSE Top Value Trades	Close*	1D%	Val. '000	YTD%
Ooredoo	14.59	2.0	51,119.6	12.0
QNB Group	20.34	0.0	48,883.2	9.0
Industries Qatar	12.77	0.2	36,051.3	7.0
Baladna	1.277	3.1	31,980.1	(0.2)
Barwa Real Estate Company	2.729	1.1	29,254.3	4.3

### Qatar Market Commentary

- The QE Index rose 0.8% to close at 11,502.0. The Transportation and Real Estate indices led the gains. The index rose on the back of buying support from foreign shareholders despite selling pressure from Qatari, Arab and GCC shareholders.
- Qatar Cinema & Film Distribution and Mannai Corporation were the top gainers, rising 9.0% and 8.7%, respectively. Among the top losers, Mosanada Facility Management Services fell 4.1%, while QLM Life & Medical Insurance Co. was down 2.8%.
- Volume of shares traded on Monday rose by 64.1% to 189.7mn from 115.6mn on Sunday. Further, as compared to the 30-day moving average of 129.2mn, volume for the day was 46.8% higher. Baladna and Salam International Inv. Ltd. were the most active stocks, contributing 13.3% and 9.1% to the total volume, respectively.

Overall Activity	Buy%*	Sell%*	Net (QR)
Qatari Individuals	23.14%	30.83%	(40,858,170.97)
Qatari Institutions	22.23%	29.03%	(36,148,882.40)
<b>Qatari</b>	<b>45.37%</b>	<b>59.86%</b>	<b>(77,007,053.37)</b>
GCC Individuals	0.98%	2.64%	(8,838,906.95)
GCC Institutions	2.00%	3.70%	(9,046,954.57)
<b>GCC</b>	<b>2.97%</b>	<b>6.34%</b>	<b>(17,885,861.52)</b>
Arab Individuals	9.15%	10.75%	(8,517,141.36)
Arab Institutions	0.02%	0.00%	124,586.70
<b>Arab</b>	<b>9.17%</b>	<b>10.75%</b>	<b>(8,392,554.66)</b>
Foreigners Individuals	3.33%	3.13%	1,067,477.65
Foreigners Institutions	39.15%	19.92%	102,217,991.90
<b>Foreigners</b>	<b>42.49%</b>	<b>23.06%</b>	<b>103,285,469.55</b>

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

### Global Economic Data and Earnings Calendar

#### Global Economic Data

Date	Market	Source	Indicator	Period	Actual	Consensus	Previous
02/10	US	Nat'l Fed. of Ind. Business	NFIB Small Business Optimism	Jan	99.3	99.8	--
02/10	US	Bureau of Labor Statistics	Import Price Index MoM	Dec	0.10%	0.10%	--
02/10	US	Bureau of Labor Statistics	Import Price Index YoY	Dec	0.00%	0.10%	-0.10%
02/10	US	Bureau of Labor Statistics	Employment Cost Index	4Q	0.70%	0.80%	--
02/10	US	U.S. Census Bureau	Retail Sales Advance MoM	Dec	0.00%	0.40%	--
02/10	US	U.S. Census Bureau	Retail Sales Ex Auto MoM	Dec	0.00%	0.40%	0.40%
02/10	US	U.S. Census Bureau	Retail Sales Ex Auto and Gas	Dec	0.00%	0.40%	0.30%
02/10	US	U.S. Census Bureau	Retail Sales Control Group	Dec	-0.10%	0.40%	0.20%
02/10	US	U.S. Census Bureau	Business Inventories	Nov	0.10%	0.20%	0.20%
02/10	Japan	Bank of Japan	Money Stock M2 YoY	Jan	1.60%	--	--
02/10	Japan	Bank of Japan	Money Stock M3 YoY	Jan	1.00%	--	--

### Earnings Calendar

#### Earnings Calendar

Tickers	Company Name	Date of reporting 4Q2025 results	No. of days remaining	Status
BLDN	Baladna	11-Feb-26	0	Due
IQCD	Industries Qatar	11-Feb-26	0	Due
AKHI	Al Khaleej Takaful Insurance Company	11-Feb-26	0	Due
MHAR	Al Mahhar	12-Feb-26	2	Due
IHGS	Inma Holding	15-Feb-26	4	Due
QATI	Qatar Insurance:	15-Feb-26	4	Due
QLMI	QLM Life & Medical Insurance Company	15-Feb-26	4	Due
MCCS	Mannai Corporation	16-Feb-26	5	Due
QGRI	Qatar General Insurance & Reinsurance Company	16-Feb-26	5	Due
QISI	Qatar Islamic Insurance	16-Feb-26	5	Due
MEZA	Meeza	23-Feb-26	12	Due
ERES	Ezdan Holding Group	25-Feb-26	14	Due
WDAM	Widam Food Company	29-Mar-26	46	Due

## Qatar

- **ORDS posts 51.3% YoY increase but 32.0% QoQ decline in net profit in 4Q2025, misses our estimate** – Ooredoo 's (ORDS) net profit rose 51.3% YoY (but declined 32.0% on QoQ basis) to QR775.9mn in 4Q2025, missing our estimate of QR951.8mn (variation of -18.5%). The company's revenue came in at QR6,427.3mn in 4Q2025, which represents an increase of 8.3% YoY (+2.6% QoQ), beating our estimated revenue of QR5,917.6mn (variation of +8.6%). EPS amounted to QR1.21 in FY2025 as compared to QR1.07 in FY2024. The company recommended a cash dividend of QR0.75 per share, which represents a 15% YoY increase and a payout of 59% of normalized net income; we were expecting a DPS of QR0.78. (QNBFS, QSE)
- **QNCD's net profit declines 27.4% YoY and 7.4% QoQ in 4Q2025, misses our estimate** – Qatar National Cement Company 's (QNCD) net profit declined 27.4% YoY (-7.4% QoQ) to QR21.6mn in 4Q2025, missing our estimate of QR24.8mn (variation of -12.7%). The company's sales came in at QR108.4mn in 4Q2025, which represents an increase of 2.0% YoY (+5.2% QoQ), missing our estimated revenue of QR120.9mn (variation of -10.4%). EPS amounted to QR0.15 in FY2025 as compared to QR0.24 in FY2024. Proposed Dividends Distribution: Total Annual Cash Dividends (%) 22. (QNBFS, QSE)
- **QIMD's bottom line rises 21.9% YoY and 58.3% QoQ in 4Q2025** – Qatar Industrial Manufacturing Company's (QIMD) net profit rose 21.9% YoY (+58.3% QoQ) to QR48.5mn in 4Q2025. The company's sales came in at QR162.8mn in 4Q2025, which represents an increase of 30.9% YoY (+50.1% QoQ). EPS amounted to QR0.30 in FY2025 as compared to QR0.32 in FY2024. Proposed Dividends Distribution: Cash Dividends H2 (%) 13, Total Annual Cash Dividends (%) 13. (QSE)
- **BRES's bottom line rises 0.6% YoY and 99.9% QoQ in 4Q2025** – Barwa Real Estate Company's (BRES) net profit rose 0.6% YoY (+99.9% QoQ) to QR455.2mn in 4Q2025. The company's rental income came in at QR383.4mn in 4Q2025, which represents an increase of 7.0% YoY (+0.9% QoQ). EPS amounted to QR0.32 in FY2025 as compared to QR0.32 in FY2024. Proposed Dividends Distribution: Cash Dividends H2 (%) 18, Total Annual Cash Dividends (%) 18. (QSE)
- **QNB Group CEO: Private Banking launch at QNB Egypt redefines regional excellence** - In a move to reinforce its commitment to delivering differentiated, client-centric banking solutions, QNB Group celebrated the launch of Private Banking services at QNB Egypt. The new offering delivers a fully integrated banking experience tailored to an elite segment of high-net-worth clients, starting with a highly qualified relationship management team dedicated to meeting clients' diverse needs. The experience is further strengthened by QNB Group's extensive regional and global presence, spanning approximately 28 countries worldwide. Through Private Banking services, clients benefit from the highest levels of privacy and service diversity, with access to a wide range of tailored financial solutions aligned with each client's individual preferences. The offerings also include comprehensive financial, analytical, and market advisory services, in addition to enabling clients to enjoy a global shopping experience at leading local and international retailers through an exclusive network of partnerships with renowned brands. The premium banking experience offered to Private Banking clients also provides access to dedicated, round-the-clock support from the Bank's team through an exclusive hotline, ensuring prompt responses to all inquiries and requirements within minutes and seamless service delivery, while optimizing clients valuable time and effort. Commenting on the launch, QNB Group Chief Executive Officer Abdulla Mubarak Al Khalifa said, "The launch of Private Banking services embodies the Group's vision of redefining premium banking across our markets. We are not merely offering a conventional banking service; rather, we are building an integrated ecosystem specifically designed to serve clients seeking a refined experience that goes beyond traditional financial services." He said, "QNB Group's strength lies in combining deep banking expertise with continuous innovation. Through our global network and advanced capabilities in wealth management, advisory, and investment solutions, we enable our clients to manage their financial affairs seamlessly across borders. Looking ahead, we remain committed to expanding our digital capabilities and global partnerships to deliver the highest standards of

convenience, exclusivity, and trust." For his part, QNB Egypt Chief Executive Officer Mohamed Bedeir emphasized that Private Banking services represent a qualitative leap in the Egyptian banking market. He noted that they are not merely a new addition to the Bank's suite of offerings, but rather a strategic step aimed at strengthening QNB Egypt's position as the preferred destination for an elite segment of high-net-worth clients seeking a banking experience defined by integrated luxury and absolute trust. Bedeir further explained that the Private Banking offering at QNB Egypt goes beyond conventional services to provide comprehensive support in wealth management, long-term financial planning, smart investment solutions, and highly specialized advisory services delivered by a select group of internationally certified banking experts. He said, "Private Banking at QNB Egypt is built on focus and execution. By combining specialized expertise, dedicated service models, and advanced digital capability, we deliver a banking relationship defined by confidence, control, and long-term value." (Qatar Tribune)

- **Producer Price Index for industrial sector edges up 0.64% in December 2025** - The National Planning Council (NPC) has released the monthly Producer Price Index (PPI) of the Industrial sector for December 2025, calculated based on 2018. The data show that the PPI recorded a monthly increase of 0.64% compared to November 2025, while registering an annual decline of 8.36% compared to December 2024. The PPI is estimated at 101.09 points in December 2025, reflecting a month-on-month increase and a year-on-year decline. In contrast, the PPI for crude petroleum and natural gas production decreased by 0.40% compared to November 2025. The relative importance of the four main industrial sectors comprising the index is distributed as follows: Mining (82.46%), Manufacturing (15.85%), Electricity (1.16%), and Water (0.53%). Accordingly, the PPI for the Mining and Quarrying sector recorded a decrease of 0.39% in December 2025 compared to the previous month. This decline was mainly attributed to a 0.40% decrease in the prices of Crude Petroleum and Natural Gas, while prices of other Mining and Quarrying activities remained unchanged. On a year-on-year basis, the index for this sector declined by 11.20% compared to December 2024, driven by an 11.23% decrease in Crude Petroleum and Natural Gas prices and a 0.10% decrease in the prices of other Mining and Quarrying activities. In contrast, the PPI for the Manufacturing sector increased by 4.90% in December 2025 compared to November 2025. This increase resulted from price increases in five industrial groups, declines in two groups, and stability in one group. Price increases were recorded in chemicals and chemical products by 8.60%, basic metals by 2.24%, rubber and plastics products by 0.93%, cement and other non-metallic mineral products by 0.69%, and beverages by 0.34%. Meanwhile, prices declined for food products by 2.61% and refined petroleum products by 2.45%, while printing and reproduction of recorded media showed no notable change. Compared with December 2024, the PPI for the Manufacturing sector recorded an increase of 6.05%. This increase was mainly attributed to higher prices in chemicals and chemical products by 14.26% and printing and reproduction of recorded media by 0.16%. In contrast, price declines were recorded in refined petroleum products by 7.67%, basic metals by 4.22%, beverages by 3.01%, rubber and plastics products by 2.41%, cement and other non-metallic mineral products by 0.62%, and food products by 0.60%. In the Electricity, Gas, Steam, and Air Conditioning Supply sector, the Producer Price Index (PPI) increased by 5.90% in December 2025 compared to the previous month, while it declined by 8.25% compared to the corresponding month of 2024. Meanwhile, the Water Supply sector recorded a month-on-month increase of 4.40% compared to November 2025 and a year-on-year increase of 12.14% compared to December 2024. (Peninsula Qatar)
- **Qatar Securities will start Market Making Activity for Gulf International Services and Commercial Bank as of 16/02/2026** - Qatar Securities will start Market Making activity on the following listed companies as of 16 February 2026: Gulf International Services (GISS), Commercial Bank (CBQK). (QSE)
- **United Development Co.: will hold its AGM on 04/03/2026 for 2025** - United Development Co. announces that the General Assembly Meeting AGM will be held on 04/03/2026, Kempinski Marsa Malaz Hotel, The Pearl Island. and 09:30 PM. In case of not completing the legal quorum, the second meeting will be held on 10/03/2026, Kempinski Marsa Malaz Hotel, The Pearl Island. and 09:30 PM. 1. Approve the meeting's agenda.

2. Hear the Board of Directors' report on the Company's performance, financial position and future plans for the fiscal year ending December 31, 2025. 3. Hear the Auditor's report on the Company's balance sheet for the fiscal year ending December 31, 2025. 4. Discuss and approve the Company's balance sheet, and the loss and profit accounts, for the fiscal year ending December 31, 2025. 5. Hear the External Auditor's Reports in accordance with Article (24) of the Corporate Governance Code for Companies & Legal Entities listed on Qatar Stock Exchange, issued by Qatar Financial Markets Authority. 6. Discuss the Board of Directors' recommendation regarding the distribution of QR 194,747mn as dividends, equivalent to 5.5% of the initial value equivalent to 5.5 Qatari Dirhams per share. 7. Discharge the members of the Board of Directors from liability for the year ending December 31, 2025 and approve their remuneration including regular approval of the policy adopted in this regard. 8. Approve the Corporate Governance Report for the year 2025. 9. Appoint the External Auditor for the fiscal year 2026 and determine their fees. (QSE)

- Qatari Investors Group Q.P.S.C announces that one of its subsidiaries " Al Khalij Cement Company" signs a Memorandum of Understanding with Ashghal** - In support of sustainability initiatives and the promotion of effective environmental waste management practices, the Public Works Authority 'Ashghal' announced the signing of a Memorandum of Understanding for a strategic partnership with Al Khalij Cement Company (AKCC) one of the subsidiaries of Qatar Investors Group Q.P.S.C, aimed at recycling 100% of the sludge generated by Ashghal's wastewater treatment plants across Qatar. The signing ceremony was witnessed by HE Abdullah bin Hamad Al Attiya, Minister of Municipality, HE Abdulla bin Nasser Al Misnad, Chairman of the Board of Qatari Investors Group, and HE Eng. Mohammed bin Abdulaziz Al Meer, President of the Public Works Authority 'Ashghal', along with a select group of representatives from various concerned entities. This initiative represents a significant step toward implementing the principles of the circular economy in Qatar, where massive quantities of sludge, ranging between 744,000 and 1.29mn tons, will be converted into clean energy over a period of five years. Previously considered waste, the sludge will now become a value-added resource through sustainable treatment and full recycling. The agreement also contributes to solving sludge disposal challenges by avoiding its transportation and/or landfilling, thus reducing carbon emissions. (QSE)
- Barwa Real Estate Company: will hold its AGM on 08/03/2026 for 2025** - Barwa Real Estate Company announces that the General Assembly Meeting AGM will be held on 08/03/2026, The Millennium Plaza Doha, Barwa Al Sadd and 09:30 PM. In case of not completing the legal quorum, the second meeting will be held on 15/03/2026, The Millennium Plaza Doha, Barwa Al Sadd and 09:30 PM. The Agenda of the Ordinary General Assembly: To review and approve the Board of Directors' Report on the activities of the company and its financial position for the financial year ending 31/12/2025 as well as to discuss and approve the company's future plans for the year 2026. To review and approve Shari'ah Supervisory Board report for the year ending 31/12/2025 and to appoint a new Shari'ah Supervisory Board for the year 2026. To review and approve the auditors' report on the financial statements of the Company for the year ending 31/12/2025. (QSE)
- Qatar General Insurance & Reinsurance Company: Postponed its AGM and EGM to 15 February 2026 due to lack of quorum** - Qatar General Insurance & Reinsurance Company announced that due to non-legal quorum for the AGM and EGM on Monday 09 February 2026, therefore, it has been decided to postpone the meeting to Sunday 15 February 2026. (QSE)
- Qatar Insurance will hold its investors relation conference call on 17/02/2026 to discuss the financial results** - Qatar Insurance announces that the conference call with the Investors to discuss the financial results for the Annual 2025 will be held on 17/02/2026 at 02:00 PM, Doha Time. (QSE)
- Medicare Group Co. will hold its investors relation conference call on 18/02/2026 to discuss the financial results** - Medicare Group Co. announces that the conference call with the Investors to discuss the

financial results for the Annual 2025 will be held on 18/02/2026 at 12:00 PM, Doha Time. (QSE)

- Qatar CEOs align AI, investment and growth with national transformation priorities** - Nearly all CEOs in Qatar expect the economy to improve over the next year, with 97% expressing confidence in domestic growth, according to PwC's 29th Global CEO Survey. The findings point to record optimism and a decisive shift toward reinvention, as business leaders prioritize artificial intelligence, innovation and transformation aligned with national development agendas. Confidence in revenue growth remains strong as organizations scale innovation, pursue acquisitions and continue investing despite elevated short-term risks. Bassam Hajhamad, Qatar Country Senior Partner and Consulting Lead at PwC Middle East said: "CEOs in Qatar are entering the next phase of growth with exceptional confidence, clarity of direction, and long-term purpose. As new investment opportunities emerge, business leaders are scaling AI, pursuing strategic acquisitions, and aligning closely with national priorities to drive efficiency and build a more innovative, resilient, competitive economy." CEOs in Qatar are accelerating the shift from experimenting with artificial intelligence to embedding it across core business operations. In Qatar, 84% of CEOs report having clearly defined roadmaps for AI initiatives, 81% cite a strong organizational culture that supports AI adoption, and 77% say they have access to the right technology environment to integrate AI at scale. AI is being increasingly embedded across core business functions, from demand generation and fulfilment to support services and directly into products, services and customer experiences As AI becomes more deeply integrated, leaders are increasingly focused on governance, skills development and enterprise-wide integration to ensure adoption delivers sustained value. Strong confidence is also evident in dealmaking, with 90% of CEOs in Qatar planning to pursue a major acquisition over the next three years, signaling sustained appetite for diversification. More than half (55%) say their organizations are already competing in new sectors, reflecting a deliberate shift toward building capabilities beyond traditional core industries. Technology, consumer-facing sectors and services continue to attract interest as organizations seek new sources of value. (Peninsula Qatar)
- Snap Inc signs two MoUs with GCO** - Snap Inc has signed two Memoranda of Understanding (MoUs) with the State of Qatar's Government Communications Office (GCO) during Web Summit Qatar 2026, reinforcing a shared commitment to strengthening Qatar's creator, media, and digital communications ecosystem. The MoUs outline a multi-year collaboration focused on creator innovation, digital storytelling, and talent development, positioning Doha as a regional and global hub for the creator economy, advertising, and media excellence. Under the first MoU, Snap Inc. and the GCO will explore a long-term partnership to host Snap's Creators Summit in Doha for three consecutive years starting in 2026. Building on the success of the 2025 Snap Creators Summit which brought together leading creators from the region and around the world, the initiative aims to support the growth, visibility, and engagement of Snap's creator community. The second MoU focuses on developing and strengthening Qatar's advertising and media ecosystem, with an emphasis on digital media, creativity, and innovation. Planned initiatives include the design and delivery of workshops covering advertising, media strategy, digital platforms, creator-driven storytelling, and industry best practices. The partnership will also apply an internship and talent development programs aimed at identifying, training, and mentoring emerging Qataris and non-Qataris professionals and fresh Graduates in media, advertising, and communications, while supporting the professional development of the next generation of media leaders through practical experience and industry exposure. Sheikh Jassim bin Mansour bin Jabor Al Thani, Director of the Government Communications Office and Chairman of the Permanent Web Summit Qatar Organizing Committee, said: "We are committed to shaping a creator ecosystem that is innovative, globally connected, and driven by talent, in line with the objectives of Qatar National Vision 2030. As our partnership with Snap Inc. continues to evolve, these MoUs underscore our shared focus on developing human capital, advancing innovation, and enabling the region's talent through new models for digital media and content creation." (Peninsula Qatar)

- Rubix Holding, QDB partner to launch Qatar's first corporate venture studio** - Rubix Holding has announced the launch of Rubix Studio, Qatar's first corporate venture studio and one of the first of its kind in the region, during Web Summit Qatar 2026, developed in strategic partnership with Qatar Development Bank (QDB) and in collaboration with Rasmal Ventures. Rubix Venture Studio introduces a corporate integrated model for building high-growth, revenue ready startups, reinforcing Qatar's position as a global hub for innovation and venture creation, and contributing directly to Qatar National Vision 2030 through economic diversification, applied innovation, and human capital development. The partnership envisions supporting more than 400 venture concepts and codeveloping at least 40 startups over the next five years, subject to final alignment and the completion of relevant arrangements. The initiative builds on QDB's efforts to strengthen Qatar's entrepreneurship and innovation ecosystem by moving ventures from ideation to investment readiness, improving founders' access to customers and early revenue opportunities, and expanding the pipeline of high-growth small and medium-sized enterprises (SMEs). It supports national priorities and aligns with the direction of Qatar's Third National Development Strategy, which emphasizes translating innovation into productive economic activity, high-value employment, and sustainable competitiveness. (Gulf Times)
- Rasmal Ventures welcomes Snoonu founder as backer for its flagship fund** - Rasmal Ventures announced that Hamad al-Hajri, founder and CEO of Snoonu, has joined as an investor in its flagship vehicle, Rasmal Innovation Fund I, which is backed by the Qatar Investment Authority (QIA), with the willingness to also be involved in the future parallel funds that Rasmal Ventures will launch. The investment reflects a shared belief that the next wave of category-defining technology companies will emerge where exceptional founder ambition meets long-term institutional capital and globally connected ecosystems, a convergence that is becoming increasingly pronounced across the GCC. For Rasmal Ventures, the partnership deepens its alignment with the region's technological momentum and reinforces its commitment to building durable, cross border platforms from the Gulf. Welcoming al-Hajri as an investor further strengthens the firm's connection to founder-led operating excellence and its mission to support the development of a sustainable venture capital ecosystem in Qatar. Alexander Wiedmer, partner and director at Rasmal Ventures, said: "Hamad is one of the most accomplished founders to emerge from the region, having built Snoonu into a leading technology and operating platform through vision, discipline, and grit. His decision to invest in Rasmal Innovation Fund I is a strong endorsement of our strategy and of our common contribution to Qatar's momentum in becoming a leading global innovation hub. We look forward to doing great things with Hamad on board." Commenting on the partnership, al-Hajri said, "I truly believe venture capital is the bridge between national vision and founder ambition. As a founder focused on building long-term legacy, I am proud to invest in Qatar's first venture capital firm and to support the next generation of entrepreneurs scaling world-class companies from the region." (Gulf Times)
- Al Meera, Qatar Post sign strategic partnership** - Al Meera Consumer Goods Company announced yesterday, the signing of a strategic partnership agreement with Qatar Postal Services Company (Qatar Post), formalizing a collaboration between two national institutions to strengthen service delivery across Qatar. The agreement was signed in the presence of Jassim Mohammed al-Ansari, CEO of Al Meera, and Hassan Jassim al-Sayed, CEO of Qatar Post, during Web Summit Qatar 2026. Under the partnership, Qatar Post will serve as Al Meera's strategic delivery partner, providing dedicated delivery resources to support Al Meera's operational requirements and service standards. In a press statement, al-Ansari said: "This partnership reflects our commitment to working with strong national partners to deliver reliable, efficient services at scale, in a way that consistently meets the expectations of our customers and communities." For his part, al-Sayed stated: "We are proud to serve as the strategic delivery partner for Al Meera. This agreement reflects Qatar Post's commitment to providing reliable logistics solutions that contribute to the development of the e-commerce sector across the country." The alliance brings together Al Meera, a leading national retailer in Qatar, and Qatar Post, the country's official postal operator, with a shared focus on operational efficiency, reliability, and serving the needs of communities across the country. (Gulf Times)
- US Chamber bullish on Qatar business growth** - The US Chamber of Commerce is bullish on US-Qatar commercial relationship reaching new heights. Khush Choksy, Senior Vice-President of the Chamber for Middle East, Central Asia and Türkiye, was in Qatar recently and held several meetings with key stakeholders in the public and private sectors, including the Minister of Finance, the Minister of ICT, Deputy Governor of the Central Bank, the CEO of the Qatar Financial Center, and leadership of the Qatar Chamber of Commerce and the USQBC Doha. He said that in the energy, tech, financial, health care, transport, and tourism sectors significant growth will take place with US businesses actively engaged. The US Chamber continues to highlight Qatar's role as a hub for American investment in energy and technology. He emphasized that LNG expansion remains a major draw, with US firms closely watching opportunities in the North Field. "They're all very interested in the expansion of the North Field. That's going to be very big," Choksy pointed out. On the technology side, the US Chamber's affiliates in the region (AmCham MENA) participated in the recently concluded Web Summit Qatar to connect American companies with Qatari counterparts. Choksy said the event showcased the scale of US participation, with many American company booths drawing large crowds. Choksy praised Qatar's low-cost energy, fiber connectivity, and policy frameworks, saying these have created a strong platform for US tech firms. Choksy pointed to the technology framework introduced several years ago as a turning point: "You have the energy, low-cost energy. You have the nodes and the fiber coming in. But most importantly...the whole ICT framework that Qatar put in place." He also hailed Qatar's ability to leverage sports infrastructure for broader economic growth. "Following the 2022 FIFA World Cup, visitor numbers surged from 2.7mn in 2022 to 6mn in 2025. They've really leveraged upon the World Cup and the presence and the infrastructure to grow," Choksy stressed. Beyond energy and technology, Choksy emphasized that critical minerals are becoming a new area of cooperation, citing Qatar as the eighth Pax Silica signatory. He also said the US Chamber is strengthening institutional linkages in Doha, citing the US-Qatar Business Council Doha (USQBC Doha) as its formal partner. "Additionally, we are really looking at third-country co-operation with the US, Qatar, and Syria, and we hope to organize a dedicated session on this during the upcoming Qatar Economic Forum," Choksy told \*Gulf Times. Choksy noted that partnerships are already emerging, adding: "We think that there's a perfect match between American companies, large Qatari private sector enterprises, and Syrian businesses." (Gulf Times)
- Sheikh Khalifa named president of Federation of GCC Chambers 24th session** - The Federation of GCC Chambers (FGCCC) recently announced the transfer of its presidency for the 24th session to Qatar Chamber chairman Sheikh Khalifa bin Jassim al-Thani, succeeding Oman Chamber of Commerce and Industry chairman Sheikh Faisal bin Abdullah al-Rawas. The federation also restructured its Executive Office, appointing Abdullah bin Saleh Kamel as first vice-president, and Rabah bin Abdulrahman alRabah as second vice-president. On this occasion, Sheikh Khalifa expressed his sincere appreciation to Sheikh Faisal for his distinguished leadership, noting that his tenure achieved tangible milestones that solidified the federation's role as the primary representative of the Gulf private sector and a key partner in regional economic integration. He said the previous term witnessed the launch of several key digital initiatives, the expansion of the federation's presence in international forums, and the signing of strategic agreements that boosted economic and investment co-operation among GCC countries. Sheikh Khalifa stressed that the next phase demands further progress amidst rapid global economic transformations. He affirmed that the federation would work to empower the Gulf private sector through a flexible strategic vision, transforming challenges into opportunities that ensure the sustainability and growth of the regional economy. With Sheikh Khalifa at the helm, the federation aims to continue championing the interests of the Gulf private sector. Its focus will remain on enhancing intra-GCC trade, boosting the competitiveness of private enterprises, and intensifying strategic partnerships with regional and international entities to advance Gulf economic integration and support sustainable development across the GCC. The federation will further focus on

supporting the initiatives and projects launched during previous sessions, while introducing further qualitative programs to empower the Gulf private sector in the upcoming phase. Sheikh Khalifa is among the most prominent leaders in the Qatari and Gulf private sectors. He concurrently serves as the chairman the ICC Qatar and represents the region globally as a member of the executive board of the International Chamber of Commerce (ICC) in Paris. Furthermore, he holds the position of first vice-president of the Islamic Chamber. With extensive experience in the economic, commercial, and investment sectors, Sheikh Khalifa has led numerous initiatives aimed at developing the private sector, strengthening public private partnerships, and stimulating both local and foreign investment. He also holds memberships in several key economic councils and institutions and plays an active role in regional and international federations and chambers of commerce. (Gulf Times)

### International

- US labor costs growth cools in fourth quarter** - Growth in U.S. labor costs unexpectedly slowed in the fourth quarter, leading to the smallest annual increase in 4-1/2 years, as softening demand for labor restrained wage gains. The Employment Cost Index (ECI), the broadest measure of labor costs, rose 0.7% last quarter after advancing 0.8% in the July-September quarter, the Labor Department's Bureau of Labor Statistics said on Tuesday. Economists polled by Reuters had forecasted the ECI rising 0.8%. Labor costs increased 3.4% in the 12 months through December, the smallest gain since the second quarter of 2021. They rose 3.5% in the year through September. The ECI is viewed by policymakers as one of the better measures of labor market slack and a predictor of core inflation because it adjusts for composition and job-quality changes. A lackluster labor market is curbing wage growth. The government reported last week that there were 0.87 job openings for every unemployed person in December compared to 0.89 in November. That ratio has dropped from about 1.08 a year ago. Though wage pressures have diminished, import tariffs have raised goods prices, keeping inflation elevated. Economists expect the Federal Reserve to hold interest rates steady through the first half of the year. The U.S. central bank last month left its benchmark overnight interest rate in the 3.50%-3.75% range. Wages and salaries, which account for the bulk of labor costs, rose 0.7% last quarter after increasing 0.8% in the July-September quarter. They advanced 3.3% on an annual basis after increasing 3.5% in the 12 months through September. When adjusted for inflation, overall wages rose 0.7% in the 12 months through December after climbing 0.6% in the third quarter. (Reuters)
- US retail sales unexpectedly flat in December** - U.S. retail sales were unexpectedly unchanged in December, putting consumer spending and the overall economy on a slower growth path heading into the new year. The flat reading in retail sales last month followed an unrevised 0.6% increase in November, the Commerce Department's Census Bureau on Tuesday. Economists polled by Reuters had forecast retail sales, which are mostly goods and are not adjusted for inflation, would rise by 0.4%. The Census Bureau is still catching up on data releases after delays caused by last year's government shutdown. Retail had been strong despite consumers being downbeat about the economy amid higher prices from tariffs and a softening labor market. That has come at the expense of saving, with the saving rate falling to a three-year low of 3.5% in November from 3.7% in October. It has dropped from a peak of 31.8% in April 2020. But household wealth has surged, driven by a strong stock market rally and still-high home prices. Retail sales excluding automobiles, gasoline, building materials and food services fell 0.1% in December after a downwardly revised 0.2% gain in November. These so-called core retail sales correspond most closely with the consumer spending component of gross domestic product. They were previously reported to have advanced 0.4% in November. December's drop and the downward revision to November's data could prompt economists to trim their fourth-quarter estimates for consumer spending and GDP. Consumer spending increased at a brisk pace in the third quarter, driving much of the economy's 4.4% annualized growth pace during that period. The Atlanta Federal Reserve is forecasting GDP increased at a 4.2% rate in the fourth quarter. The government will publish its delayed advance estimate of fourth-quarter GDP next week. (Reuters)

- China's producer deflation persists, consumer inflation cools in Jan** - China's consumer inflation cooled in January while producer price deflation persisted, reinforcing market calls for more policy measures to address the mismatch between supply and demand. The consumer price index (CPI) rose 0.2% from the same month last year, data from the National Bureau of Statistics (NBS) showed on Wednesday, compared with a 0.8% increase in December and missing expectations in a Reuters poll for a 0.4% rise. The producer price index (PPI) fell 1.4% year-on-year, with the downturn easing for a second month but extending a years-long deflationary trend. Economists polled by Reuters had expected a 1.5% drop. The moderation in the year-on-year rise of consumer prices was mainly due to a high base and sharper declines in energy prices, Dong Lijuan, a statistician at NBS, said in a statement. A government campaign to curb overcapacity and price competition in major industrial sectors, including solar energy and auto manufacturing, has somewhat mitigated factory-gate price deflation. But PPI deflation has persisted and continues to weigh on industrial firms' profits, indicating the need for more policy measures to boost effective demand and address deep-rooted imbalance in the economy. Chinese manufacturers still rely on exports to absorb their production capacity, with the country logging a whopping \$1.2tn trade surplus in 2025 while fighting a trade war with the United States. Policymakers have repeatedly pledged to better align supply and demand and promised to raise people's incomes to spur goods and services consumption. They also vowed to keep cracking down on excessive competition and ensure smoother exit of inefficient production capacity in order to stabilize prices. The government also pledged to implement "more proactive" macroeconomic policies in 2026. The central bank has in January cut sector-specific interest rates and earmarked more cheap loans to small and medium-sized tech and private firms. China will unveil its next five-year development plan and GDP growth target for the year at the annual parliamentary session in early March. (Reuters)
- Rising wages push more Japan firms under in January, survey shows** - Japan's bankruptcy cases rose in January as companies struggled with rising labor costs in a tight job market, a private survey showed on Monday, a sign of how increasing pay was hitting smaller firms. Separate data showed real wages fell 0.1% in December from a year earlier, much slower than a 1.6% drop in November, as inflation eased and workers saw a steady gain in bonuses. The data highlights the difficulty for the government to boost wages to support household purchasing power while helping smaller firms weather rising labor costs. Prime Minister Sanae Takaichi, who won a landslide victory in a general election on Sunday, has offered to help small firms struggling to lift pay as part of efforts to boost wages. Bankruptcy cases rose 5.6% in January to 887 from a year earlier, the highest level for the month in 13 years, a survey by private think tank Tokyo Shoko Research shows. Of the total, 19 cited surging labor costs for their filing, a three-fold increase from a year earlier and 36 cited labor shortages, marking the first rise in eight months, it said. "Many small firms cannot cope with rising costs and labor shortages. With demand for funds likely to increase towards the March fiscal year-end, bankruptcy cases are expected to rise moderately," Tokyo Shoko Research said in a report. Japan's core consumer inflation has exceeded the central bank's 2% target for nearly four years, as companies continued to pass on rising raw material costs. Such sticky inflation, coupled with an intensifying labor shortage, have prodded firms to push up wages, though the pace of pay hikes has yet to catch up to the rate of inflation. Analysts expect consumer inflation to moderate in coming months due to the base effect of last year's sharp rises, and the impact of fuel subsidies that roll out from February. Yoshiki Shinke, senior executive economist at Daiichi Life Research Institute, expects real wages to rise year-on-year in January and stay positive at least until March. "But inflationary pressure from a weak yen is a risk. Firms could become keener to hike prices again if the yen weakens, which would keep inflation elevated," he said. "If this happens, real wages could sink back to negative territory in April." The outlook for real wages is key to how soon the Bank of Japan will raise interest rates after pushing them up to a 30-year high of 0.75% in December. Governor Kazuo Ueda has said the BOJ must have the conviction that underlying inflation is sustainable at its 2% target to proceed with further rate rises. (Reuters)

### Regional

- Saudi Arabia to unveil updated strategy for \$2tn economic plan** - Saudi Arabia plans to release an updated strategy for Crown Prince Mohammed bin Salman's \$2tn economic diversification agenda as the kingdom adjusts its policies and spending priorities amid fiscal pressures. The government has begun discussing how to communicate its strategy for the next five years, Finance Minister Mohammed al-Jadaan said in an interview with Bloomberg Television at the recent Al Ula Conference for Emerging Market Economies in Saudi Arabia. He listed tourism, manufacturing, logistics and technology as focal areas but stopped short of offering more details or saying when the strategy would be released. The International Monetary Fund is among those that have called for more clarity and communication from the Saudi government, which is redrawing its plans for major projects including new stadiums for the FIFA World Cup in 2034. Saudi Arabia has been working to fine-tune its strategy for the Vision 2030 agenda to diversify the economy away from oil as it seeks to shrink its budget deficit. It has specifically sharpened its focus on spending more efficiently, a move that would help combat periods of volatility in oil prices and revenues. Drawing more private capital and foreign investment has also become bigger priorities. "We continue really to reprioritize, rework our policies, making sure that we enhance as we go to ensure that we enable the private sector to lead the economy," al-Jadaan said on the sidelines of the event, co-hosted by the IMF and Saudi Arabia's Ministry of Finance. Saudi Arabia has been running budget deficits since 2022 as spending on economic diversification initiatives outpace revenues that have been dented by anemic oil prices. Officials have said sustained shortfalls are a deliberate choice being made to continue to support investment in the economy. They see the deficit shrinking to 3.3% this year from 5.3% in 2025, while Wall Street economists estimate the figure will be far higher. The kingdom predicted its total financing needs will amount to about \$58bn this year as it looks to plug its budget gap. "We have quite a wide network of channels that we can tap in case we need more than what we have planned for," al-Jadaan said Tuesday. He highlighted the Saudi economy as a key point of strength. Gross domestic product expanded at the fastest pace in three years in 2025, with the oil sector emerging as a stronger engine of growth under new Opec+ supply policy. (Gulf Times)
- Saudi, US firms to partner on northeast Syria energy project** - Two Saudi Arabian and three U.S.-based firms are set to form a consortium for oil and gas exploration and energy production in northeastern Syria, according to two people with direct knowledge of the plan. Baker Hughes (BKR.O), Hunt Energy and Argent LNG are planning to partner with Saudi's ACWA Power (2082.SE), and TAQA for the project, which would cover approximately four to five exploration blocs in the northeastern region, the sources said. It would be the latest in a series of big business deals spanning Syria's economy since former autocrat Bashar al-Assad was ousted by Islamist rebels-turned-rulers a year ago, and after the most stringent U.S. sanctions were lifted in December. After 14 years of war, Syria's energy infrastructure is severely damaged and requires billions of dollars of investment, which the government is seeking to secure from abroad. Argent LNG CEO Jonathan Bass confirmed that the companies expected to sign a memorandum of understanding for the project in the coming weeks. "We're very excited to be realizing the visions of U.S. President Donald Trump and Syrian President Ahmed al-Sharaa, bringing the country forward from darkness to light," Bass said. A spokesperson for Hunt declined to comment. Baker Hughes, ACWA Power and TAQA did not respond to emailed requests for comment. The three U.S.-based firms had signed an MOU with the Syrian state to develop a masterplan for the country's energy sector in July. (Reuters)
- Saudi: Remittances of expatriates' surge 15% to over \$44bn in 2025** - Personal remittances by expatriates in Saudi Arabia reached a record high in 2025, totaling SR165.5bn, an increase of 15% compared to SR144.2bn recorded during the year 2024. The latest data from the Saudi Central Bank (SAMA) showed that expatriate remittances amounted to SR14bn in December 2025, reflecting a marginal decline of just SR7mn from December 2024. The month of February 2025 registered the highest year-on-year growth, at around 37%, while March recorded the highest monthly value at SR15.5bn, the strongest level since June 2016. At the same time, personal remittances from Saudis in 2025 reached SR70.4bn, a three% increase compared to 2024. This was the highest remittance figure since 2022, with February leading the way with a 34% year-on-year increase. Remittances of Saudis in December 2025 declined to SR6.126bn, a 20% decrease compared to December 2024, but a 27.4% increase compared to November of the same year. (Zawya)
- Saudi Arabia wealth fund set to announce strategy revamp, sources say** - Saudi Arabia's \$925bn Public Investment Fund (PIF) plans to announce a new five-year strategy this week, two people with direct knowledge of the matter said, in the biggest reset yet of Crown Prince Mohammed bin Salman's economic transformation plan. The Saudi sovereign wealth fund soft-launched its new 2026-2030 strategy with key investors and strategic partners on Monday on the sidelines of a conference in Riyadh, the two people and another familiar with the matter told Reuters. The new blueprint will emphasize sectors including industry, minerals, artificial intelligence and tourism, while scaling back and in some cases reconfiguring expensive mega projects such as The Line a futuristic mirrored city, the sources said. All three sources declined to be named because they were not authorized to speak publicly about the matter. One said the new roadmap will place greater emphasis on attracting capital from major global asset managers, reflecting mounting fiscal pressures as oil prices remain well below levels needed to fund the kingdom's ambitious transformation agenda. The shift marks the most significant recalibration to date of bin Salman's Vision 2030, which for nearly a decade has prominently featured mega futuristic developments. The kingdom is currently reviewing several of the mega projects. Many of these, including The Line, which extends 170 km (106 miles) into the desert, and the planned Trojena winter sports hub, have faced delays and ballooning costs. The latest to be suspended was a cube-shaped skyscraper in Riyadh. Last month, Saudi Economy Minister Faisal al-Ibrahim told Reuters: "We're very transparent. We're not going to shy away from saying we had to shift this project, delay it, re-scope it," without mentioning specific projects. Under the new strategy, NEOM will shift away from its earlier emphasis on tourism and futuristic urban design toward renewable energy and industrial development, including green hydrogen, solar and wind projects, and data centers that benefit from their proximity to the sea for cooling, the people said. The Line was not on display in the venue at Monday's opening day of the private sector forum, while NEOM's video displays underscored the new direction, focusing on energy and industrial initiatives rather than the high-profile real estate and tourism concepts once billed as being at its core. PIF's updated focus echoes details previously reported by Reuters, including a broader shift toward logistics, mining and advanced manufacturing, as well as clean energy and religious tourism. (Reuters)
- Saudi industrial production up 8.9% in December on mining, non-oil activity** - Saudi Arabia's industrial production index in December 2025 rose 8.9% year-on-year, driven by higher activity in mining and quarrying, manufacturing, water supply and sewerage, as well as waste management and remediation activities, according to the data released by General Authority for Statistics (GASTAT). In December, the mining and quarrying sub-index posted a 13.2% annual increase, it stated. The sub-index of manufacturing activity surged by 3.2%, and the sub-index of water supply, sewage and waste management and remediation activities increased by 9.4%, it stated. The GASTAT report showed that the oil activities index rose 10.1% year-on-year, while the non-oil activities index increased by 5.8%. (Zawya)
- Saudi Arabia: FPI Gulf to manufacture automotive parts at KAEC's Masarat Mobility Park** - Masarat Mobility Park has signed a development lease agreement with Fortune Parts Industry Gulf (FPI Gulf), a joint venture between Thailand based FPI Group and local partner Fuel Autoparts Company. This milestone represents a significant step in the park's development and supports the localization of automotive manufacturing in the Kingdom, in line with Vision 2030, said a statement. Under this agreement, signed at the PIF Private Sector Forum 2026 in Riyadh, FPI Gulf, a global leader in automotive manufacturing services, will establish an automotive parts factory at Masarat Mobility Park, located within King Salman Automotive Cluster in King Abdullah Economic City (KAEC), reinforcing the park's position as Saudi Arabia's leading destination for automotive and mobility industries. The facility will specialize in the production and distribution of automotive components using plastic injection molding, chrome plating, and painting

technologies. It will serve both local and international Original Equipment Manufacturers (OEMs), contributing to the strengthening of Saudi Arabia's automotive supply chain. Tienie Ferreira, Chief Executive Officer of Masarat Mobility Park, said: "This agreement underscores the strategic value of Masarat Mobility Park as a purpose-built destination for automotive manufacturing. Welcoming FPI Gulf as our anchor tenant strengthens the Park's role in enabling an integrated ecosystem that brings together manufacturing, logistics, and industrial infrastructure in a single location." Sompol Tanadumrongsak, Chief Executive Officer of FPI Group and President of Thai Auto-Parts Manufacturing Association (TAPMA), added: "Saudi Arabia represents a strategic growth market for FPI Group, and our collaboration with Masarat Mobility Park marks an important step in expanding our regional footprint. The park offers a well-connected, investment-ready platform for establishing advanced manufacturing operations to serve local and regional automotive markets. This initiative reflects our long-term commitment to the Kingdom and our support for localization and capability development." (Zawya)

- Saudi: Al-Khateeb says tourism GDP target doubled to \$160bn as private sector urged to scale up investment** - Minister of Tourism Ahmed Al-Khateeb said Saudi Arabia is seeking to double tourism's contribution to the economy, urging the private sector to accelerate investment as the sector emerges as one of the Kingdom's fastest-growing engines of jobs and growth. Speaking at the PIF Private Sector Forum on Monday, Al-Khateeb cited global travel figures to underline the scale of opportunity. He said the World Tourism Organization reported that 1.5bn people traveled globally last year, out of a world population of around 8bn, adding that forecasts point to continued growth over the next five years. In Saudi Arabia, he said tourism currently contributes about 5% of GDP, up from 3.5% in 2019. "We want to raise it to 10%," Al-Khateeb said, adding that the sector's economic contribution is targeted to increase from SR300bn to SR600bn. He said the sector's growth has been accompanied by strong job creation, with employment rising from around 750,000 to more than 1mn jobs. Tourism, he noted, is among the world's top five sectors in employment because it is labor-intensive. Al-Khateeb said the Kingdom's tourism transformation began in 2016, as Saudi Arabia deliberately expanded beyond oil and gas, building successful new sectors including petrochemicals and financial services. Tourism was identified as a natural next pillar, supported by the Kingdom's religious, leisure and business travel potential. He stressed that tourism is fundamentally a private-sector-led industry. "In developed countries, the driver in this sector is the private sector," he said, noting that investors build and operate hotels, resorts, airports, airlines, malls and tourism experiences. "Our presence in a forum like this is an opportunity to invite you to expand investment in this sector." From 2020 to 2030, Al-Khateeb said committed investments in tourism amount to around SR450bn, split evenly between the Public Investment Fund and the private sector. He said PIF initially took on projects that were difficult for private investors to undertake alone, such as large-scale Red Sea developments that required heavy upfront infrastructure spending. "Today, the infrastructure exists," he said. "I invite the private sector to seize these state-of-the-art infrastructure opportunities and start building on top of them hotels, resorts and tourism experiences that visitors and residents need." He cited recent private-sector participation as evidence of momentum, including agreements to build and operate One&Only and Atlantis resorts at the Jeddah Central destination and the start of operations at Rixos in King Abdullah Economic City. He said similar projects across the Kingdom have enabled the sector to record its strongest growth by the end of 2025. Al-Khateeb also highlighted the sector's role in employing Saudis, praising young Saudi men and women working in tourism projects, particularly at the Red Sea destination. He said the government has committed around SR300mn to training Saudi nationals for the sector, describing service quality delivered by Saudis as "truly very special." He concluded by reiterating that tourism's next phase depends on deeper private-sector participation, building on the foundations already laid to support sustained growth, job creation and economic diversification. (Zawya)
- SAMA Governor: Riyal-US dollar peg has preserved domestic price stability** - Saudi Central Bank (SAMA) Governor Ayman Al-Sayari affirmed that maintaining the peg of the Saudi riyal to the US dollar—

supported by substantial foreign exchange reserves—has contributed to preserving domestic price stability. "The average annual inflation in the Kingdom has remained below 3% over the past five years," he said while attending a panel session titled "Implications of global uncertainty for the international monetary and financial systems" at the Al Ula Conference for Emerging Market Economies 2026 in Al Ula on Monday. Al-Sayari said that rising global uncertainty has become a structural rather than cyclical phenomenon, driven by geopolitical fragmentation, rapid technological transformations, commodity price volatility, and the expansion of non-bank financial intermediation, whose assets now exceed 50% of total global financial assets. He noted that geopolitical tensions, trade fragmentation, and elevated debt levels are among the most prominent and impactful challenges facing policymakers in emerging market economies. Al-Sayari stated that Saudi Arabia's experience underscores the importance of maintaining adequate reserves and well-integrated monetary and fiscal policy frameworks to safeguard monetary and financial stability. "To enhance effective cross-border cooperation, policymakers should prioritize improving the quality of data-driven supervisory reporting, reinforcing unified standards, ensuring interoperability when prudently adopting emerging technologies, and accelerating the exchange of knowledge and expertise among regulatory authorities," he said. The conference is hosted in partnership between the Ministry of Finance and the International Monetary Fund, with high-level participation from economic decision-makers, finance ministers, central bank governors, leaders of international financial institutions, and a group of global experts and specialists. (Zawya)

- UAE banking assets rise \$212bn in 2025 to \$1.4tn** - Banking assets continued to record strong growth during 2025, rising by more than AED780bn over the year to reach approximately AED5.34tn at the end of December 2025, compared to around AED4.56tn at the end of December 2024. The Central Bank of the UAE (CBUAE) announced that gross banks' assets, increased by 1.7% from AED5,251.9bn at the end of November 2025 to AED5,339.9bn at the end of December 2025. Gross credit increased by 1.5% from AED2,532.9bn at the end of November 2025 to AED2,570.3bn at the end of December 2025. Two third of total credit growth was supported by growth of credit in foreign currency (by AED25.8bn) and the rest by increase of domestic credit (by AED11.6bn). The growth in domestic credit is a result of increase of credit to the private sector by 0.6% (contributed with 0.4 p.p. to overall growth of 0.6%) and credit to the Government-Related Entities (GREs) by 1.8%, followed by growth of credit to the OFC by 10.9%. Banks' deposits increased by 2.2%, from AED3,236.6bn at the end of November 2025 to AED3,307bn at the end of December 2025. The increase in banks' deposits was driven by the growth in resident deposits by 1.3% reaching AED3,009.2bn and non-resident deposits by 12.2% reaching AED297.8bn. Within the resident deposits: private sector deposits increased by 2.8% reaching 2,249.6bn, GRE deposits increased by 4.8% reaching AED296.2bn. At the same time, also OFC deposits increased by 12.9% reaching AED70.0bn, while government sector deposits decreased by 10.4% reaching AED393.4bn at the end of December 2025. CBUAE also reported an increase in money supply aggregate M1 by 2.2%, from AED1,048.1bn at the end of November 2025 to AED1,071.5bn at the end of December 2025. The increase was supported by an increase in currency in circulation outside banks by 1.9% and in monetary deposits by 2.3%. The money supply aggregate M2 increased by 3.2%, from AED2,669.3bn at the end of November 2025 to AED2,754.7bn at the end of December 2025. M2 increased due to AED62.0bn growth in Quasi-Monetary Deposits. The corporate sector deposits increased by 3.8% and had the largest contribution to monthly growth of M2, providing 1.9 p.p. (out of a total 3.2%), primarily driven by the growth of their AED demand and savings deposits. Money supply aggregate M3 also increased by 1.2%, from AED3,216.3bn at the end of November 2025 to AED3,255.4bn at the end of December 2025. M3 increased due to an increase in M2. The monetary base increased by 5.4%, from AED850.1bn at the end of November 2025 to AED895.7bn at the end of December 2025. The increase in the monetary base was driven by the growth in: currency issued by 1.9% and banks & Other Financial Corporations (OFC) current accounts & overnight deposits of banks at CBUAE by 63.4%, overshadowing the decrease in reserve account by 9.1%. While monetary bills & Islamic certificates of deposit remained almost unchanged. (Zawya)

- UAE industrial exports reach \$71.34bn in 2025** - The UAE's industrial exports reached a record value of AED262bn in 2025 for the first time, recording 25% growth compared to 2024 and more than doubling since the establishment of the Ministry of Industry and Advanced Technology in 2020. This achievement reflects the effectiveness of the industrial policies adopted by the Ministry to enhance the competitiveness of national products and expand their presence in global markets. Exports from medium- and high-technology industries reached AED92bn, achieving 42% year-on-year growth and surpassing the AED90bn target set for 2031 six years ahead of schedule. This underscores the accelerated transition towards advanced manufacturing and advanced technologies, as well as the increased value added of national industries. His Highness Sheikh Mohammed bin Rashid Al Maktoum, Vice President, Prime Minister and Ruler of Dubai, said that the backbone of any competitive national economy is a strong industrial base... Proud of our national industrial performance... Exports grew by 25% in one year, exceeding AED262bn, including AED90bn in advanced technologies, making the UAE the leading country in the region in industrial exports. His Highness added, "The UAE is an industrial powerhouse, driven by strong integration between government legislation and the private sector, supported by exceptional digital infrastructure and a solid financial and banking system... Our figures in 2026 will be even stronger." Guided by the vision of its wise leadership and through the efforts of the Ministry of Industry and Advanced Technology, the UAE continues to develop industrial policies and modernize regulatory frameworks. These efforts strengthen the confidence of international partners, reinforce the country's position as a regional and global hub for advanced industries and industrial exports, enhance local production, support supply chains, and boost the international competitiveness of high-quality national products, laying the foundations for a flexible and sustainable productive economy aligned with future aspirations. (Zawya)
- Moody's: UAE banking outlook shifts to positive, despite low profitability** - Moody's has revised its outlook for UAE banks from stable to positive, even as the sector continues to face low profitability and persistent geopolitical headwinds. The upgrade reflects the UAE's ongoing economic diversification efforts and structural reforms within the banking system. "We see operating conditions quite robust in the UAE, which will continue to create strong growth opportunities that banks will be able to respond to effectively, thanks to ample liquidity resources," said Francesca Paolino, AVP, Analyst, Moody's Ratings. According to the ratings agency, UAE banks will maintain robust liquidity, benefiting from economic buoyancy, structural reforms and a steady growth in the resident population that will drive deposit inflows. Paolino also highlighted improving asset quality with UAE banks, despite "some pocket of resilience on the real estate front, notwithstanding the anticipated price softening," she added. Moody's reports that an easing in monetary policy will likely see UAE banks face net interest margin compression that will see profitability "to marginally soften but remain solid." Outlook for GCC banks: Moody's retains its stable outlook for most GCC banks, despite low oil prices. "The current levels remain very much supportive of business confidence, which is very important for bank activities across the region. Inflation readings have been and will remain moderate, very much aided by government subsidies and robust fiscal firepower," said Badis Shubailat, VP-Senior Analyst, Moody's Ratings. "As governments across the region continue to advance vast hydrocarbon diversification agendas, structural reforms will continue to sustain growth in the non-oil economic space," he said. From the remaining GCC nations, Oman is the only country to see its rating shift from 'positive' to 'stable', with Moody's attributing the change to "solid operating conditions" that underpin "improving asset quality." (Zawya)
- DIFC announces enactment of new Variable Capital Company Regulations** - Dubai International Financial Centre (DIFC) announced the enactment of new Variable Capital Company (VCC) Regulations. The Regulations seek to significantly enhance investment structuring and asset management options for proprietary investment in DIFC. Jacques Visser, Chief Legal Officer, DIFC Authority, said, "DIFC Authority is excited to announce the enactment of its Variable Capital Company Regulations. The Variable Capital Company Regulations advance DIFC's position as a global hub for sophisticated investment structures. The VCC

regime also caters to a wide spectrum of applicants, supported by Corporate Service Providers to ensure strong compliance and operational integrity across the sector." The proposed VCC framework is designed to accommodate proprietary investment activities and will not require DFSA authorization or a requirement for a regulated fund manager, unless the vehicle engages in regulated financial services activities. This positions the VCC as an efficient vehicle for investors seeking the benefits of collective investment activity, or segregated investment strategies, whilst leveraging the flexibility and reduced procedural requirements for managing share capital. Following public consultation, the Regulations introduce expanded eligibility criteria allowing any applicant to apply to establish a VCC in DIFC, provided the VCC appoints a Corporate Service Provider (CSP) to perform administrative, compliance and regulatory liaison functions with the Registrar of Companies on its behalf. This requirement ensures robust governance and operational oversight for VCCs formed by unregulated or non DIFC entities. Exempt VCCs, including those controlled by DIFC Registered Persons, Authorized Firms, government entities or publicly listed companies, are not required to appoint a CSP. Key features of the proposed VCC Regulations include: Structure: A VCC may be established as a standalone company, or an umbrella structure with either incorporated or segregated cells. Flexible Share Capital: Share capital is equal to net asset value, providing flexibility for issuing and redeeming shares and enabling efficient capital inflows and outflows. Distributions: A VCC is not restricted to paying dividends out of its profits but can make distributions from capital based on the VCC's (or relevant Cell's) net asset value. Asset segregation: A VCC enables segregation of assets and investment strategies through incorporated or segregated cells, facilitating different risk profiles and the ringfencing of asset liability, whilst allowing for economies of scale through centralized management and oversight. The VCC model will be of particular interest to family-owned businesses, high-value multi asset holdings and complex proprietary investment portfolios, such as secondaries structures, that wish to benefit from consolidated management and the structuring options and flexibility that a VCC provides. (Zawya)

- Abu Dhabi Q3 2025 GDP is at \$88.68bn, up 7.7% y/y** - Abu Dhabi's real GDP reached 325.7bn dirhams (\$88.68bn) in the third quarter of 2025, growing 7.7% from a year earlier, while the non-oil economy expanded by 7.6%, the Abu Dhabi Statistics Centre said on Monday. Non-oil economic activities accounted for 54% of total GDP in the third quarter. (Zawya)
- Manufacturing contributes \$10blnbn to Oman's GDP in 2025** - The Sultanate of Oman, represented by the Ministry of Commerce, Industry and Investment Promotion (MoCIIP), celebrates Omani Industry Day, observed annually on February 9. This year's theme, "From Oman to the World: Competitive Industry and International Vision", sheds light on the geographical and economic advantages of industrial cities and their role in boosting exports. It also showcases the MoCIIP's efforts, together with relevant authorities, to provide enablers, incentives and facilitation measures that support industrial growth. The occasion reviews achievements in Omani industrial exports across international markets, encourages national factories to enhance product development and quality in line with internationally recognized standards and promotes export-oriented industrial investment, market expansion and the sharing of success stories of Omani companies that have reached international markets. It further underscores coordination and integration between government entities, manufacturers and exporters to address challenges, strengthen the export ecosystem; and leverage the outcomes and recommendations of Omani Industry Day 2025 in shaping future policies and initiatives. In 2026, Omani Industry Day places particular emphasis on the crucial role of industrial exports in strengthening Oman's international economic presence, highlighting the quality, distinction and competitiveness of Omani products in regional and international markets. The day also reflects joint public-private efforts to facilitate access to international markets and foster a competitive environment for national industries, in line with Oman Vision 2040 goals to achieve economic diversification and enhance In-Country Value (ICV). The Omani industrial sector continues to take on a growing role in supporting the national economy. Industrial exports reached approximately RO 1.618bn in Q1 2025, accounting for nearly 28% of total exports, with key sectors

such as electrical equipment manufacturing and metal products recording strong growth rates. The sector contributes around 19.5% of GDP, alongside continued growth in non oil industrial exports, which reached about RO 6.2bn in 2024. This underscores the sector's role in enhancing economic competitiveness, reducing reliance on oil and expanding the range of Omani products in international markets. The Ministry of Commerce, Industry and Investment Promotion will host an event on Sunday, February 15, under the theme "From Oman to the World: Competitive Industry and International Vision", under the auspices of Abdulsalam bin Mohammed al Murshidi, Chairman of Oman Investment Authority (OIA), along with several senior officials from the public-private sectors, at Al Bustan Palace Hotel. The MoCIIP stated that by 2025, the industrial sector recorded tangible achievements reflecting the strength of its performance and its expanding contribution to the country's economy. The contribution of manufacturing industries to GDP reached RO 3.879bn, marking 7.2% growth compared to 2024, when it stood at RO 3.620bn. In terms of investment, foreign investment in the industrial sector rose to RO 3.490bn in 2025, representing an increase of 24.6% compared to 2024, when it amounted to RO 2.800bn, reflecting growing investor confidence in the sector and its investment environment. Non-oil exports increased to RO 6.885bn in 2025, recording 10.5% growth compared to 2024, when they stood at RO 6.232bn, indicating the expanding presence of national products in international markets. The number of workers in the industrial sector rose to 248,000 in 2025, up 3% from 2024, when employment stood at 240,761, highlighting the sector's growing role in job creation. By 2025, 166 industrial establishments had obtained the National Product Identity, while 439 exemption applications were approved, reflecting the effectiveness of incentives and facilitation measures aimed at supporting industrial activity and enhancing the competitiveness of national products. Ghalib bin Said al Maamari, Under-Secretary of the Ministry of Commerce, Industry and Investment Promotion for Commerce and Industry, affirmed that the results achieved in 2025 reflect the success of government policies in strengthening the industrial business environment and the effectiveness of incentives and facilities provided to investors. He noted that growth in manufacturing contribution, foreign investment and non-oil exports prove the sector's ability to meet economic diversification targets. He added that the MoCIIP will continue developing the legislative and regulatory framework for the industrial sector, improving procedural efficiency and strengthening partnerships with the private sector, in order to enhance the competitiveness of national products and attract quality, value added and technology driven investments, in line with Oman Vision 2040 goals. (Zawya)

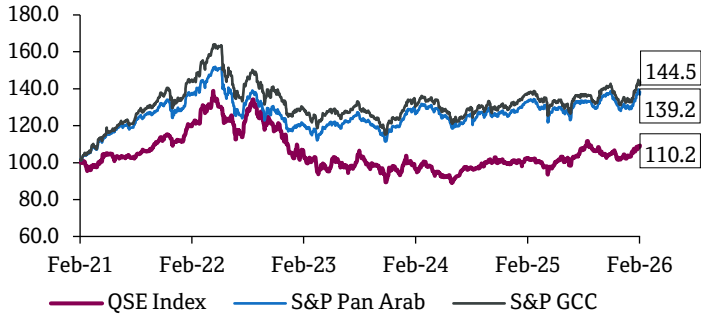
- Oman welcomes 3.9mn visitors as tourism momentum builds** - Oman's tourism sector continues to demonstrate steady recovery and sustained growth, reinforcing its expanding role in national development. Recent 2025 estimates indicate that international tourist arrivals have reached approximately 3.9mn, surpassing the 3.5mn recorded in 2019. The figures reflect renewed global confidence in the Sultanate of Oman as a competitive regional and international destination, underscoring the sector's resilience in overcoming global challenges. This upward trajectory aligns with the government's strategic drive to enhance tourism's contribution to the national economy. Through infrastructure development, targeted investment incentives, and diversification of tourism offerings rooted in Oman's rich environmental and cultural heritage, the Sultanate of Oman is steadily positioning tourism as a pillar of economic diversification under Oman Vision 2040. An official at the Ministry of Heritage and Tourism stated that the growth in international arrivals reflects increasing global confidence in Oman's tourism product. He emphasized that the progress is the result of coordinated efforts between government entities and the private sector to deliver a high-quality, sustainable tourism experience that prioritizes value over volume. The cornice in Capital Muscat. — AFP The ministry is currently focused on expanding source markets and promoting cultural, heritage and nature-based tourism segments. Domestic tourism has also recorded strong momentum. Projections suggest that domestic tourist trips could reach nearly 14mn in 2025, reflecting growing public engagement with local destinations and improved services across the governorates. Seasonal events, national initiatives and promotional campaigns have played a key role in stimulating internal travel, thereby boosting local

economic activity. The Oman Chamber of Commerce and Industry highlighted that domestic tourism has become a central driver for small and medium-sized enterprises (SMEs). Increased tourism flows within governorates have generated both direct and indirect employment opportunities, particularly in accommodation, transportation, hospitality services and traditional crafts. Strengthening domestic tourism, the Chamber noted, ensures a more balanced distribution of economic benefits and supports grassroots development. At the investment level, the positive impact is equally evident. Salim bin Nasser al Harthy, a tourism investor in Al Dakhiliyah Governorate, explained that rising domestic travel has encouraged local investors to expand into accommodation facilities, restaurants and complementary services. "Enhanced tourism infrastructure and diversified events have improved occupancy rates and strengthened the economic viability of tourism projects," he said, adding that tourism is increasingly viewed as a stable and sustainable investment avenue. Seagulls fly near the Rasool al Adam mosque at the cornice of Sultan Qaboos port in Muscat. — AFP Beyond visitor numbers, tourism continues to stimulate interconnected sectors, including aviation, land transport, hospitality, food services and cultural industries. This multiplier effect enhances value creation across the economy and supports ongoing efforts to reduce reliance on traditional revenue streams. (Zawya)

- Oman: \$1.9bn pacts inked for 11 food security projects in S. Batinah** - The Ministry of Housing and Urban Planning, in cooperation with the Ministry of Agriculture, Fisheries and Water Resources, signed agreements on Monday with investors to implement 11 food security projects in South Batinah. Valued at more than RO750,000, covering a total area exceeding 120 acres, the agreements are part of national efforts to strengthen food security and encourage investment in productive sectors. Four of the agreements were signed with small and medium enterprises (SMEs) holding Riyada cards. The projects are designed to boost agriculture and food production, optimize land use, enhance the efficiency of food supply chains, add value to the local economy and generate employment opportunities, in line with sustainable development goals. Ahmed bin Saud al Kumyani, Director General of Housing and Urban Planning in South Batinah, said the projects are promising investment opportunities and reflect the commitment of relevant authorities to deepen partnerships with the private sector. He added that efforts are under way to roll out additional investment opportunities in 2026 through the Tatweer platform, supporting the objectives of Oman Vision 2040 and further strengthening food security in the sultanate. Kumyani noted that the agreements will help stimulate investment in vital sectors and enable investors to participate in strategic projects that promote food security and sustainable economic development. (Zawya)
- Central Bank of Oman issues treasury bills worth OR17.48m** - The Central Bank of Oman (CBO) announced that the total value of treasury bills allocated for issuance this week reached OR17.48m. In a statement Monday, the CBO explained that the total value of the 28-day treasury bills allocated amounted to OR13.18m, with an average accepted price of OR99.713 per OR100. The lowest accepted price was OR 99.107 per OR 100, while the average discount rate was 3.74356% and the average yield was 3.75435%. The value of treasury bills allocated with a maturity of 91 days reached OR 3.7m, with an average accepted price of OR99.049 and a minimum accepted price of OR 99.040 per OR 100. The average discount rate was 3.81586%, and the average yield was 3.85254%. The statement indicated that the interest rate on repurchase agreements (repos) with the Central Bank of Oman (CBO) for these bills is 4.25%, while the discount rate with the Central Bank on treasury bill facilities is 4.75%. The average discount rate was 3.50962%, and the average yield was 3.57213%. (Peninsula Qatar)
- Bahrain: Number of VAT registrants exceeds 27,070** - The National Bureau for Revenue (NBR) has commended the positive response from entities in complying with VAT registration, noting that the number of registrants exceeded 27,070 by the end of 2025. This reflects the commitment of economic activity practitioners to engage in constructive co-operation to enhance the proper implementation of VAT in the kingdom, it said. The NBR clarified that those required to register for VAT purposes are entities practicing economic activities whose annual VATable sales exceeded, during any of the previous 12 months, or are

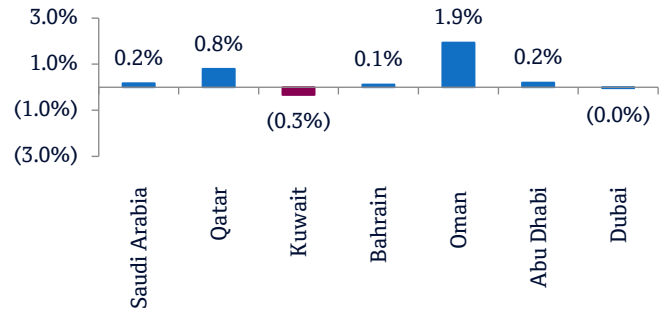
expected to exceed, during any of the next 12 months, the mandatory registration threshold of BD37,500. The NBR called upon all concerned to complete the VAT registration procedures in order to avoid any resulting administrative fines or criminal penalties, as failure to register for VAT is considered a case of tax evasion stipulated under Article (63) of the VAT Law. Violators may be punished with imprisonment for five years and a fine of up to six times the amount of VAT evaded in accordance with Article (64) of the VAT Law. The NBR indicated that economic activity includes any activity carried out in a continuous and regular manner with the aim of generating profit, whether commercial, industrial, agricultural, professional or service-related, or any use of tangible or intangible property, and any other similar activity. This includes, by way of example and not limitation, the legal profession, licensed real estate professions including brokers, valuers, sales agents and property managers, as well as fashion design, beauty services, event organization, vehicle repair, manpower suppliers and other activities. (Zawya)

### Rebased Performance



Source: Bloomberg

### Daily Index Performance



Source: Bloomberg

Asset/Currency Performance	Close (\$)	1D%	WTD%	YTD%
Gold/Ounce	5,025.45	(0.6)	1.2	16.3
Silver/Ounce	80.81	(3.1)	3.8	12.8
Crude Oil (Brent)/Barrel (FM Future)	68.80	(0.3)	1.1	13.1
Crude Oil (WTI)/Barrel (FM Future)	63.96	(0.6)	0.6	11.4
Natural Gas (Henry Hub)/MMBtu	3.18	(2.2)	(27.2)	(20.3)
LPG Propane (Arab Gulf)/Ton	63.40	(1.7)	(0.3)	(0.5)
LPG Butane (Arab Gulf)/Ton	81.00	(0.1)	1.3	5.1
Euro	1.19	(0.2)	0.7	1.3
Yen	154.39	(1.0)	(1.8)	(1.5)
GBP	1.36	(0.4)	0.2	1.2
CHF	1.30	(0.2)	1.0	3.2
AUD	0.71	(0.3)	0.9	6.0
USD Index	96.80	(0.0)	(0.9)	(1.5)
RUB	0.0	0.0	0.0	0.0
BRL	0.19	(0.1)	0.4	5.7

Source: Bloomberg

Global Indices Performance	Close	1D%*	WTD%*	YTD%*
MSCI World Index	4,570.51	(0.0)	0.9	3.2
DJ Industrial	50,188.14	0.1	0.1	4.4
S&P 500	6,941.81	(0.3)	0.1	1.4
NASDAQ 100	23,102.47	(0.6)	0.3	(0.6)
STOXX 600	620.97	(0.2)	1.3	6.3
DAX	24,987.85	(0.2)	1.7	3.2
FTSE 100	10,353.84	(0.4)	0.1	5.8
CAC 40	8,327.88	(0.1)	1.3	3.6
Nikkei	57,650.54	3.3	8.1	16.0
MSCI EM	1,549.73	0.7	2.9	10.4
SHANGHAI SE Composite	4,128.37	0.2	1.9	5.2
HANG SENG	27,183.15	0.5	2.3	5.6
BSE SENSEX	84,273.92	0.5	0.9	(1.8)
Bovespa	185,929.33	(0.4)	1.7	21.6
RTS	1,089.6	(1.7)	(1.7)	(4.7)

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

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