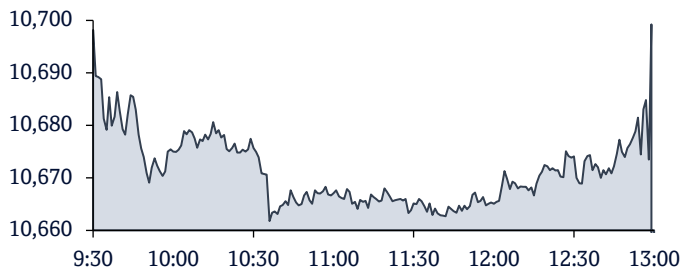


QSE Intra-Day Movement



Qatar Commentary

The QE Index rose marginally to close at 10,699.2. Gains were led by the Consumer Goods & Services and Industrials indices, gaining 1.1% and 0.3%, respectively. Top gainers were Meeza QSTP and Qatar Fuel Company, rising 8.3% and 1.8%, respectively. Among the top losers, Qatar Gas Transport Company Ltd. fell 2.8%, while Inma Holding was down 2.5%.

GCC Commentary

Saudi Arabia: The TASI Index gained 0.1% to close at 11,129.6. Gains were led by the Consumer Services and Materials indices, rising 1.0% and 0.8%, respectively. BAAN Holding Group Co. rose 9.7%, while Saudi Industrial Export Co. was up 7.7%.

Dubai: The DFM Index fell 0.4% to close at 5,669.1. The Utilities index declined 1.4% while the Communication Services index fell 1.0%. Al Mal Capital REIT declined 10%, while National Industries Group was down 9.7%.

Abu Dhabi: The ADX General Index fell 0.1% to close at 9,919.8. The Consumer Staples index declined 0.9%, while the Real Estate index fell 0.7%. Fujairah Cement Industries declined 4.6% while Abu Dhabi National Energy Company was down 3.2%.

Kuwait: The Kuwait All Share Index fell 0.3% to close at 8,380.8. The Industrials index declined 1.0%, while the Banks index fell 0.6%. Credit Ratings & Collection declined 9.4%, while Injazzat Real Estate Development Co. was down 8.0%.

Oman: The MSM 30 Index gained 0.2% to close at 4,524.8. Gains were led by the Services and Industrial indices, rising 0.8% and 0.5%, respectively. Al Maha Petroleum Products Marketing Co. rose 10.0%, while Phoenix Power Company was up 4.3%.

Bahrain: The BHB Index gained 0.3% to close at 1,950.0. The Communications Services Index rose 0.5% while the Materials index gained 0.4%. Ithmaar Holding rose 8.0% while Al Salam Bank was up 1.3%.

QSE Top Gainers	Close*	1D%	Vol. '000	YTD%
Meeza QSTP	3.318	8.3	6,469.6	1.3
Qatar Fuel Company	15.10	1.8	2,314.4	0.7
Qatari German Co for Med. Devices	1.465	1.1	14,849.0	6.9
Ahli Bank	3.739	1.0	180.8	8.4
Doha Insurance Group	2.540	1.0	245.4	1.6

QSE Top Volume Trades	Close*	1D%	Vol. '000	YTD%
Mesaieed Petrochemical Holding	1.330	0.4	15,864.4	(11.0)
Qatari German Co for Med. Devices	1.465	1.1	14,849.0	6.9
Al Faleh	0.722	(1.1)	11,162.8	3.9
Baladna	1.270	(0.6)	10,160.5	1.5
Masraf Al Rayan	2.310	0.3	7,298.2	(6.2)

Regional Indices	Close	1D%	WTD%	MTD%	YTD%	Exch. Val. Traded (\$ mn)	Exchange Mkt. Cap. (\$ mn)	P/E**	P/B**	Dividend Yield
Qatar*	10,699.24	0.0	0.1	(0.5)	1.2	104.76	173,532.2	11.9	1.3	4.6
Dubai	5,669.15	(0.4)	(0.3)	(0.6)	9.9	183.68	269,021.6	9.9	1.6	5.2
Abu Dhabi	9,919.82	(0.1)	0.3	(0.4)	5.3	294.61	767,609.9	20.1	2.6	2.3
Saudi Arabia	11,129.64	0.1	0.6	(0.3)	(7.5)	1,442.69	2,446,363.2	17.1	2.1	4.2
Kuwait	8,380.79	(0.3)	1.1	(0.9)	13.8	357.20	163,717.1	20.7	1.5	3.2
Oman	4,524.79	0.2	0.4	0.5	(1.1)	37.67	33,582.5	8.1	0.9	6.1
Bahrain^	1,950.28	0.3	1.5	0.3	(1.8)	0.9	20,112.0	13.2	1.4	9.8

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

Market Indicators	02 Jul 25	01 Jul 25	%Chg.
Value Traded (QR mn)	381.7	307.2	24.3
Exch. Market Cap. (QR mn)	632,867.4	632,072.3	0.1
Volume (mn)	143.7	115.5	24.5
Number of Transactions	18,379	18,968	(3.1)
Companies Traded	52	52	0.0
Market Breadth	17:33	17:30	-

Market Indices	Close	1D%	WTD%	YTD%	TTM P/E
Total Return	25,240.51	0.0	0.1	4.7	11.9
All Share Index	3,957.22	0.1	0.3	4.8	12.1
Banks	4,941.81	0.2	0.5	4.3	10.6
Industrials	4,263.45	0.3	0.5	0.4	16.2
Transportation	5,791.98	(1.7)	(1.1)	12.1	13.6
Real Estate	1,617.89	(0.5)	(1.2)	0.1	19.4
Insurance	2,408.37	(0.7)	2.8	2.5	12
Telecoms	2,152.69	(0.1)	(1.0)	19.7	13.5
Consumer Goods and Services	8,117.58	1.1	1.0	5.9	20.4
Al Rayan Islamic Index	5,085.35	0.1	(0.0)	4.4	13.9

GCC Top Gainers**	Exchange	Close*	1D%	Vol. '000	YTD%
Arabian Drilling	Saudi Arabia	82.35	4.4	682.5	(26.2)
Bank Al Bilad	Saudi Arabia	26.58	3.4	3,111.8	(18.3)
Americana Restaurants Int	Abu Dhabi	2.34	3.1	6,122.1	5.9
Presight	Abu Dhabi	3.17	2.9	6,988.3	53.1
Taiba	Saudi Arabia	40.48	2.4	979.6	(1.5)

GCC Top Losers**	Exchange	Close*	1D%	Vol. '000	YTD%
Agility Public Warehousing Co.	Kuwait	153.00	(4.4)	27,161.1	5.8
Abu Dhabi National Energy	Abu Dhabi	3.3	(3.2)	6,726.7	(6.3)
National Shipping Co.	Saudi Arabia	23.75	(3.1)	1,827.2	13.5
Qatar Gas Transport Co. Ltd	Qatar	4.85	(2.8)	2,882.5	16.9
Dar Al Arkan Real Estate	Saudi Arabia	18.75	(2.2)	1,149.7	24.2

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%
Qatar Gas Transport Company Ltd.	4.850	(2.8)	2,882.5	16.9
Inma Holding	3.300	(2.5)	792.2	(12.8)
Medicare Group	5.080	(2.3)	1,048.0	11.6
Gulf Warehousing Company	2.850	(2.2)	1,234.4	(15.4)
Doha Bank	2.483	(1.7)	2,310.7	24.7

QSE Top Value Trades	Close*	1D%	Vol. '000	YTD%
Qatar Fuel Company	15.10	1.8	34,809.9	0.7
Mannai Corporation	5.699	0.4	33,906.0	56.7
QNB Group	17.40	0.8	27,752.0	0.6
Qatari German Co for Med. Devices	1.465	1.1	21,798.7	6.9
Meeza QSTP	3.318	8.3	21,267.0	1.3

Qatar Market Commentary

- The QE Index rose marginally to close at 10,699.2. The Consumer Goods & Services and Industrials indices led the gains. The index rose on the back of buying support from non-Qatari shareholders despite selling pressure from Qatari shareholders.
- Meeza QSTP and Qatar Fuel Company were the top gainers, rising 8.3% and 1.8%, respectively. Among the top losers, Qatar Gas Transport Company Ltd. fell 2.8%, while Inma Holding was down 2.5%.
- Volume of shares traded on Wednesday rose by 24.5% to 143.7mn from 115.5mn on Tuesday. However, as compared to the 30-day moving average of 205mn, volume for the day was 29.9% lower. Mesaieed Petrochemical Holding and Qatari German Co for Med. Devices were the most active stocks, contributing 11.0% and 10.3% to the total volume, respectively.

Overall Activity	Buy%*	Sell%*	Net (QR)
Qatari Individuals	35.60%	35.30%	1,150,712.09
Qatari Institutions	21.50%	25.31%	(14,549,709.34)
Qatari	57.10%	60.61%	(13,398,997.25)
GCC Individuals	0.83%	1.00%	(666,192.78)
GCC Institutions	1.14%	0.43%	2,702,015.76
GCC	1.97%	1.44%	2,035,822.99
Arab Individuals	12.95%	11.60%	5,148,347.39
Arab Institutions	0.00%	0.00%	-
Arab	12.95%	11.60%	5,148,347.39
Foreigners Individuals	2.48%	2.12%	1,375,468.89
Foreigners Institutions	25.50%	24.23%	4,839,357.99
Foreigners	27.98%	26.35%	6,214,826.87

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
06-30	UK	UK Office for National Statistics	GDP QoQ	1Q F	0.70%	0.70%	NA
06-30	UK	UK Office for National Statistics	GDP YoY	1Q F	1.30%	1.30%	NA
06-30	Germany	German Federal Statistical Office	CPI MoM	Jun P	0.00%	0.20%	NA
06-30	Germany	German Federal Statistical Office	CPI YoY	Jun P	2.00%	2.20%	NA
06-30	Germany	German Federal Statistical Office	CPI EU Harmonized MoM	Jun P	0.10%	0.30%	NA
06-30	Germany	German Federal Statistical Office	CPI EU Harmonized YoY	Jun P	2.00%	2.20%	NA
06-30	Japan	Ministry of Economy Trade and Industry	Industrial Production MoM	May P	0.50%	3.50%	NA
06-30	Japan	Ministry of Economy Trade and Industry	Industrial Production YoY	May P	-1.80%	1.60%	NA
06-30	China	China Federation of Logistics	Manufacturing PMI	Jun	49.7	49.6	NA
06-30	China	China Federation of Logistics	Non-manufacturing PMI	Jun	50.5	50.3	NA

Earnings Calendar

Tickers	Company Name	Date of reporting 2Q2025 results	No. of days remaining	Status
DUBK	Dukhan Bank	08-Jul-25	5	Due
QNBK	QNB Group	09-Jul-25	6	Due
QFLS	Qatar Fuel Company	15-Jul-25	12	Due
CBQK	The Commercial Bank	16-Jul-25	13	Due
ABQK	Ahli Bank	17-Jul-25	14	Due
NLCS	National Leasing Holding	20-Jul-25	17	Due
UDCD	United Development Company	23-Jul-25	20	Due
MKDM	Mekdam Holding Group	28-Jul-25	25	Due
QISI	Qatar Islamic Insurance	31-Jul-25	28	Due
QIMD	Qatar Industrial Manufacturing Company	03-Aug-25	31	Due

Qatar

- Lesha Bank acquires an A320neo aircraft** - Lesha Bank LLC (Public) ("Lesha Bank") is pleased to announce the successful acquisition of one (1) Airbus A320neo aircraft (the "Aircraft") from EMP Aviation Trading GmbH. The value of the transaction was approximately QR150mn. This strategic acquisition is in line with Lesha Bank's strategy to build a diversified aviation platform. (QSE)
- Qatar Insurance Company Issues \$500mn Tier II Bond** - Qatar Insurance Company Q.P.S.C. ("QIC"), the leading insurer in Qatar and the MENA region, has successfully issued a \$500mn subordinated perpetual Tier II capital bond with a fixed coupon of 6.15%. The issuance was met with exceptional demand, attracting orders in excess of \$3bn. The notes, listed on the London Stock Exchange, mark a significant milestone in QIC's ongoing capital optimization strategy and underscore the depth of international investor confidence in the company's credit quality, resilience, positive profitability outlook, and integral role in Qatar's economic landscape. As the only insurance group in the region to actively access global debt capital markets for its capital needs and maintain such a diversified capital structure, QIC continues to set the benchmark for

financial innovation and balance sheet strength in the regional insurance sector. Commenting on the transaction, Mr. Salem Al Mannai, QIC Group CEO, stated: "This landmark issuance reflects the strength of QIC's financial fundamentals, our consistent delivery of strong results, and the deep confidence global investors place in us. As the only regional insurer with a proven track record in the international debt capital markets, we are proud to reinforce our position as a trusted, forward-looking institution. The overwhelming demand for our bonds is a clear testament to the resilience of our business model, the strategic progress we continue to make, and the robust macroeconomic environment of the State of Qatar." (QSE)

- Final Guidance: Qatar Commercial Bank \$Benchmark 5Y Formosa FRN SOFR+130bps** - May price today. \$Benchmark 5Y Reg S FRN (July 16, 2030) +130bps. Coupon: On Jan. 16, April 16, July 16, and Oct. 16 of each year, subject to adjustment in accordance with modified following business day convention, quarterly. Issuer: CBQ Finance Ltd (COMQAT). Guarantor: Commercial Bank PSQC/The. Exp. Ratings: A (Fitch). First Pay: Oct. 16, 2025. Format: Reg S CAT2, euro MTN, registered, senior unsecured, drawdown under issuers and guarantor's \$5bn Euro medium term note program. UOP: GCP. Settlement: July 16, 2025 (T+8). Denoms:

200k x 1k. ISIN: XS3098955761. Listing: Taipei, Euronext-Dublin. Law: English. Bond Type: Formosa. Issuer LEI: 213800FNEMX56U9OHK56. Guarantor LEI: 2138004FUUD417X8H721. Guarantor ratings: A3 (stable) by Moody's / A- (stable) by S&P / A (stable) by Fitch. SOFR convention: Compounded daily (observation shift - 5 US government securities business days for observation look-back period). JMs: DBS Bank Taiwan Ltd. and Standard Chartered Bank Taiwan Ltd. (B&D). Selling restrictions: Notes have not been, and shall not be, offered, sold or resold, directly or indirectly to investors other than "professional investors" as defined under Paragraph 1 of Article 2-1 of Taipei Exchange rules governing management of foreign currency denominated international bonds of Republic of China ("ROC"). Purchasers are not permitted to sell or otherwise dispose of notes except by transfer to aforementioned professional investor. Common code: 309895576. Clearing: Euroclear/Clearstream. Information from person familiar with the matter who asked not to be identified. (Bloomberg)

- Baladna Board of directors meeting results** - Baladna announces the results of its Board of Directors meeting held on 02/07/2025 and approved. Approval of the minutes of the previous Board meeting and the decisions taken therein. Review and discussion of the Company's operations and activities for the second quarter of 2025. Review of the latest updates on ongoing and future projects, and **unanimous approval to proceed with an integrated industrial project comprising a dairy plant, a juice processing plant, a plastic packaging manufacturing facility, and an advanced water treatment facility in the Syrian Arab Republic, with an estimated investment of \$250mn.** Unanimous approval to establish a subsidiary in the Arab Republic of Egypt, dedicated to providing back-office support services. (QSE)
- Qatari German Company for Medical Devices Announces New Managing Director Appointment** - Qatari German Company for Medical Devices announces the election of Mr. Abdulaziz Mohammed Saad Al-Tamimi as Managing Director. On this occasion, the company extends its sincere congratulations and best wishes for his success in his new role. (QSE)
- Lesha Bank to disclose its Semi-Annual financial results on 23/07/2025** - Lesha Bank discloses its financial statement for the period ending 30th June 2025 on 23/07/2025. (QSE)
- Lesha Bank will hold its investors relation conference call on 24/07/2025 to discuss the financial results** - Lesha Bank announces that the conference call with the Investors to discuss the financial results for the Semi-Annual 2025 will be held on 24/07/2025 at 01:00 PM, Doha Time. (QSE)
- Qatari Investors Group postponed its EGM to 06/08/2025 due to lack of quorum** - Qatari Investors Group announced that due to non-legal quorum for the EGM on 02/07/2025, therefore, it has been decided to postpone the meeting to 06/08/2025& 04:30 PM& Group's Headquarters - QIG Tower - Lusail, first floor. (QSE)
- GTA initiative grants total exemptions of QR900mn-plus to 4,000 taxpayers** - The General Tax Authority (GTA) has granted total exemptions in excess of QR900mn to nearly 4,000 taxpayers as part of "100% Financial Penalty Exemption Initiative". The initiative, which is in line with "GTA's commitment to easing financial burdens on companies and encouraging voluntary tax compliance, is making the tax system more efficient and transparent, ultimately bolstering the nation's sustainable development plans." Since its commencement on March 1, the initiative has granted total exemptions in excess of QR900mn to 4,000 taxpayers. This significant participation underscores the value taxpayers place on this opportunity provided by the GTA. This initiative empowers companies through smoother compliance with tax laws and regulations. To make it even easier to benefit from this initiative, GTA has simplified its terms and conditions. Taxpayers now need to complete the registration process on the 'Dhareeba' tax portal, update all their information, submit all required tax returns and financial statements, and pledge to file and pay their taxes on time for the next three years. The authority will carefully examine all applications submitted within the specified period and will notify applicants of the result through their accounts on the portal. Importantly, the registration deadline for this initiative is August 31. GTA has encouraged all eligible taxpayers to seize the "valuable

opportunity" to regularize their tax affairs and avoid future penalties. They also can get detailed information regarding eligibility criteria, terms, and procedures by visiting GTA's official website and Dhareeba portal or contacting the unified call center. (Gulf Times)

- QFC report: Qatar aims to develop pioneering open banking ecosystem** - Doha seeks to develop a pioneering ecosystem that expands open banking capabilities, supported by advanced frameworks and API (application programming interface) platforms, according to a Qatar Financial Centre (QFC) report. "This will enhance the regulatory environment and support digital banking, crowdfunding, and emerging technologies," QFC said in its Islamic Finance Report. Highlighting that QNB launched its open banking platform in 2022; it said this platform, the first of its kind in Qatar and one of the first in the region, allows customers, partners, and fintechs to securely access the bank's core systems, enabling a seamless banking experience. In May 2024, QNB expanded its open banking services to corporate clients, further enhancing its offerings. QNB's partnership with Ooredoo on the Ooredoo Money service exemplifies successful open banking and fintech collaboration. Open banking is a financial services model that allows third-party service providers to access consumer data from traditional banking systems through APIs. Open banking has the potential to revolutionize the country's financial services sector as it allows new entrants into the market, open up new opportunities for startups and fintechs. The QFC report said open banking can benefit Islamic banks by enabling personalized, Shariah-compliant financial products and fintech solutions, such as real-time Zakat calculation apps. By using APIs to aggregate financial data from multiple sources, Islamic banks can offer tailored Shariah-compliant investment portfolios, including products like sukuk and equity funds. This integration can enhance customer experience and financial inclusion, and drive innovation in Islamic financial products, it said. Open banking is rapidly transforming the financial landscape in the GCC (Gulf Co-operation Council) region. This trend involves financial institutions granting third-party providers access to consumer-banking transactions, and other financial data through APIs, according to the report. Open banking securely integrates a bank's core financial services with its partners', facilitating data sharing and payments between organizations. This integration enables the creation of new financial products and services, enhancing customer experience and fostering innovation the report said. Leveraging fintech partnerships and open banking initiatives will drive digital transformation and innovation in the Islamic banking sector going forward, while expanding sustainable Islamic banking offerings will support Qatar's decarbonization and just transition efforts, according to the report. Further advancing their digital transformation agendas, Islamic banks have begun integrating more advanced technologies such as AI or artificial intelligence, machine learning, and blockchain into their operations. Banks in Qatar have begun to embrace open banking as a crucial initiative to enhance customer satisfaction. By launching open banking platforms, these institutions are providing an enhanced banking experience to their customers, as well as partners and emerging fintech players in Qatar, a PricewaterhouseCoopers study had said. (Gulf Times)
- QNB Group recognized among 'top 1000 banks worldwide' by The Banker** - QNB Group, the largest financial institution in the Middle East and Africa, has demonstrated its financial strength and leadership by securing a place among the world's top banks in The Banker magazine's Top 1000 Global Bank Rankings 2025. Based on end-2024 audited financials, QNB ranked 78th globally by Tier One Capital, maintaining its position among the "top-performing" banks worldwide. Regionally, QNB Group was ranked 4th in the Middle East by Tier One Capital, while continuing to lead in Qatar, by placing 1st for both Tier One capital and total assets. The Banker's annual rankings are considered the most comprehensive benchmarks for global banking performance. This recognition reflects the Group's consistent financial stability, strong capital position, and its continued focus on delivering long-term value to shareholders and customers alike. Commenting on the ranking, Heba al-Tamimi, Senior Executive Vice-President, QNB Group Communication stated: "Our strong and sustained performance is a direct result of our prudent strategy, customer-centric approach, and robust financial fundamentals. Being ranked among the top banks globally reinforces our ambition to expand our global presence and remain the leading financial institution in the

region." QNB Group is one of the leading financial institutions in the MEA region and among the most valuable banking brands in the regional market. Present in some 28 countries across three continents, it offers tailored products and services supported by innovation and backed by a team of over 31,000 professionals dedicated to driving banking excellence worldwide. (Gulf Times)

- Acting head of Financial Information Unit appointed** - HE the Governor of Qatar Central Bank Sheikh Bandar bin Mohammed bin Saoud al-Thani has issued Decision No. (1) of 2025 appointing Sheikh Abdullah bin Hamad bin Mubarak al-Thani as Acting Head of Financial Information Unit. Sheikh Abdullah brings extensive professional experience to his new role at FIU. He began his career at the Qatar Media Corporation from 2015 to 2017, moving to the State Audit Bureau, working as an auditor from 2017 to 2020. He later served as Head of the Internal Audit Units Evaluation Section and Head of the Institutional Performance Audit Section. In January 2023, he was appointed Director of the Performance Audit Department at the State Audit Bureau. Sheikh Abdullah holds an Executive Master's degree in Public Administration from the Doha Institute for Graduate Studies. He is also a graduate of the 2018 Government Leaders Program from the Qatar Leadership Center and earned a Bachelor's degree in Business Studies from the University of Bedfordshire, UK, in 2012. (Gulf Times)
- QIA invests in innovative healthcare firm Kardium** - Qatar Investment Authority (QIA) has invested in innovative healthcare company, Kardium, the developer of the Globe Pulsed Field System— an innovative treatment for atrial fibrillation (AF). In a press release on Wednesday, QIA said that Kardium has raised \$250mn in a new financing round. QIA was joined by other new investors Janus Henderson Investors, MM Capital, Piper Heartland Healthcare Capital, Eventide Asset Management, and Eckvity Capital in leading the round. Existing investors also participated, including funds and accounts advised by T Rowe Price Associates, T Rowe Price Investment Management and Durable Capital Partners LP. The financing also includes an equity investment from a leading strategic investor. "We're thrilled to have secured this transformational financing with a world-class syndicate of investors," said Kevin Chaplin, CEO of Kardium. "This funding enables us to move ahead with the commercial launch of the Globe System by expanding our manufacturing capabilities and building a strong commercial team. Everyone at Kardium is energized by the opportunity to bring the Globe System to market and help improve the lives of millions of patients worldwide suffering from atrial fibrillation." Impressive clinical data from the pivotal PULSAR clinical study of the Globe System demonstrates remarkable results with the Globe System, showing freedom from atrial arrhythmia at 1 year of 78% in paroxysmal AF patients, with 0% device-related primary safety events. The new funding will enable Kardium to pursue regulatory approvals for the Globe System, further expand its manufacturing facilities and production capacity, and establish a clinical support and commercial team in preparation for the anticipated commercial launch of the Globe System later this year. The Globe Pulsed Field System consists of a sophisticated catheter with a 122-electrode array and advanced software that enables rapid pulmonary vein isolation, high-definition mapping, and the ability to ablate anywhere in the atrium – all with a single catheter. Kardium is a rapidly growing, privately held medical solutions company that has developed an advanced system for atrial fibrillation (AF) treatment: the Globe System. Kardium has built an outstanding team, who have worked with top medical advisors to develop the GlobeSystem. (Qatar Tribune)
- Cabinet congratulates PM on receiving Tipperary Int'l Peace Award, approves a slew of draft laws** - Deputy Prime Minister and Minister of State for Defense Affairs HE Sheikh Saoud bin Abdulrahman bin Hassan Al Than chaired the Cabinet's regular meeting at the Amiri Diwan on Wednesday. Following the meeting, Minister of Justice and Minister of State for Cabinet Affairs HE Ibrahim bin Ali Al Mohannadi said the Cabinet congratulated Prime Minister and Minister of Foreign Affairs HE Sheikh Mohammed bin Abdulrahman bin Jassim Al Thani on receiving the Tipperary International Peace Award at a ceremony held in Ireland on Tuesday. The Cabinet affirmed that honoring the prime minister with this prestigious award - presented by the Tipperary Peace Convention to those who have made outstanding contributions in the fields of peace, justice and human rights around the world - is an appreciation and recognition of

Qatar's effective and influential role in world peace, and its remarkable achievements in resolving many issues at the regional and international levels through mediation, dialogue and by maintaining balanced relations with all parties, based on the wise policy of the Amir His Highness Sheikh Tamim bin Hamad Al Thani and his sound directives for a world in which peace prevails and in which the aspirations of peoples are fulfilled. The Cabinet also welcomed the peace agreement between Rwanda and the Democratic Republic of Congo, which was signed in Washington D.C. The first steps of this agreement began in Doha with the tripartite meeting held on March 18, 2025, with the participation of the Amir His Highness Sheikh Tamim bin Hamad Al Thani and the presidents of the two countries. Qatari diplomatic efforts and the constructive role of the United States continued to complement these efforts, leading to the conclusion of the agreement that was widely welcomed regionally and internationally and received global acclaim for the Qatari and American roles in reaching it in order to achieve peace between Rwanda and the Democratic Republic of Congo and to enhance security and stability in the Great Lakes region. The Cabinet then considered the topics on its agenda, where it took note of the Shura Council's approval of a draft law amending some provisions of Law on Combating Money Laundering and Terrorism Financing issued by Law No. 20 of 2019, a draft law amending some provisions of the Lawyers Law issued by Law No. 23 of 2006, and a draft law regulating the import and transit of rough diamonds. The Cabinet approved - in principle - a draft law to issue the national data and official statistics law and to publish it on the 'Sharek' platform to survey opinions on it. This draft law, which was prepared by the National Planning Council, comes in response to national and international developments in the fields of statistics and data management, and to replace Law No. 2 of 2011 on Official Statistics. The draft law aims to develop the national statistics and data system in accordance with approved strategies, policies and plans, raise the efficiency of official statistics and data collection processes, improve their quality and reliability, and enable the National Statistics Center and other partner agencies in the national statistical system to perform operations effectively to address the challenges associated with official data and statistics and strengthen their governance systems. The Council of Ministers also approved a draft Cabinet decision to form the real estate registration committee and define its operating procedures. This draft decision was prepared by the Ministry of Justice in implementation of the provisions of Law No. 5 of 2024 on real estate registration. The Cabinet also approved a draft Cabinet decision to establish a digital project committee in the government sector within the Ministry of Communications and Information Technology. The Cabinet reviewed the Shura Council's proposals regarding the agricultural support mechanisms provided to local farms and the extent of their contribution to enhancing food security and took the appropriate decision. The Cabinet took the necessary measures to ratify the Air Transport Agreement between the Government of Qatar and the Government of the United Arab Emirates and approve the proposal of the Ministry of Commerce and Industry to join the Nice Agreement on the international classification of goods and services for the purposes of the registration of marks of 1957, the proposal of the Qatar Central Bank to join the Bank for International Settlements (BIS), and the draft general agreement to connect the countries of the Cooperation Council for the Arab States of the Gulf (GCC) through the railway project. The Cabinet also took the necessary measures to ratify the draft basic contribution agreement between the Qatar Fund for Development in Qatar and the International Atomic Energy Agency (IAEA) to support the IAEA's regular resources for the 2025-2026 period, the draft agreement between the Government of Qatar and the United Nations Institute for Training and Research (UNITAR) regarding the establishment and financing of a regional office for the UNITAR in Qatar, the draft contribution agreement between Qatar through the Qatar Fund for Development and the United Nations Development Program, and the draft agreement between the Ministry of Municipality in Qatar and the Chinese Academy of Fishery Sciences in China for cooperation in the field of fisheries and aquaculture technology research. The Cabinet concluded its meeting by reviewing a report on the outcomes of the participation of Qatar's delegation, headed by the Minister of Environment and Climate Change in the Conference of the Parties to the Basel, Rotterdam, and Stockholm Conventions (BRS 2025), and a report on the results of the participation of Qatar's delegation, headed by the Minister of Social Development and Family in the Arab

Forum for Sustainable Development 2025, and took appropriate decisions regarding them. (Qatar Tribune)

- Justice minister issues executive regulations for real estate registration law, other regulatory decisions** - Minister of Justice and Minister of State for Cabinet Affairs HE Ibrahim bin Ali Al Mohannadi issued the executive regulations of Law No. 5 of 2024 regulating real estate registration, along with complementary ministerial decisions aimed at activating the provisions of the law and developing the real estate system, in a way that enhances the efficiency of services, consolidates customer confidence, and keeps pace with the digital transformation in the country. This came in a press conference held on Wednesday morning by the Ministry of Justice, to shed light on the executive regulations and regulatory decisions issued, during which Assistant Undersecretary for Real Estate Registration and Documentation Affairs at the Ministry of Justice Amer Saed Ali Al Ghafri highlighted the features of the regulations, which comprise three chapters and 17 articles that precisely regulate registration, enrolment, and documentation procedures, establish legal frameworks for updating property data, and requests for separation and unification. They also regulate the powers of the Real Estate Registration Committee and adjudicate grievances and complaints. Al Ghafri confirmed that the regulations contribute to enhancing transparency, protecting rights, supporting the investment environment, and achieving the goals of Qatar National Vision 2030 by establishing an effective, modern, and advanced real estate system that keeps pace with development requirements. He said that HE Minister of Justice also issued Decision No. 71 of 2025 regarding determining the data that must be recorded in the real estate registry, and Decision No. 72 of 2025 regarding the controls and procedures for electronic real estate registration, which constitute a qualitative shift in organizing real estate operations. For the first time, electronic real estate registration allows transactions to be carried out remotely without the need for clients to be present, after verifying the data and matching the real estate records, thus saving time and effort and enhancing the quality of service, he added. Al Ghafri indicated that the new decisions regulate the registration of real estate transactions, updating data, and documenting property rights, noting that they also allow users to benefit from the Ministry of Justice's digital platform by creating dedicated accounts for customers, in addition to using the new version of the SAK application, adopting electronic signatures, and activating virtual services. He also said that this updated digital system allows documents to be delivered via email or national address, improving the user experience, achieving prompt justice, and providing a transparent and secure legal environment. The official concluded his remarks by affirming that these steps represent a fundamental shift in the real estate sector's operations, establishing a new era of institutional excellence and innovation in the provision of legal and real estate services, keeping pace with technological progress in the country and enhancing investor and community confidence in the national legal system. (Qatar Tribune)
- Qatar Central Bank (QCB) has announced changes to the fifth issue of its one-riyal (QR1) banknotes** - Qatar Central Bank (QCB) has announced changes to the fifth issue of its one-riyal (QR1) banknotes. QCB, however, said old QR1 notes (in the same edition) will remain in circulation. Changes to the other currency denominations will be "applied" at a later time, QCB said today. (Gulf Times)
- Qatar tops MENA in 2025 Global Peace Index** - Qatar continues to make its mark on the global stage, topping the Middle East and North Africa (MENA) region in the 2025 Global Peace Index, issued by the Institute for Economics and Peace (IEP) in Australia. Qatar has secured 27th rank globally out of 163 countries included in the report, climbing two positions from its ranking the previous year. In a statement on Wednesday, the Ministry of Interior (MoI) said this accomplishment builds on Qatar's consistent performance in the Global Peace Index, having maintained the top position in the MENA region from 2015 to 2025. Qatar also earned high global rankings, outperforming many developed nations due to its strong overall scores. In the Societal Safety and Security domain, Qatar ranked 8th globally and 1st in the Arab world, placing it among the 10 safest countries worldwide, ahead of many developed countries. These results reflect Qatar's high levels of security and stability, achieved through a comprehensive framework implemented by the MoI in coordination with

various state institutions. This framework ensures enhanced security performance, effective crime prevention, and the protection of lives and property, all in alignment with the Qatar National Vision 2030. The Ministry has made significant strides in both security and public services, expanding its departments, constructing modern facilities, and upgrading its technological infrastructure to improve operational efficiency and streamline services for citizens and residents. As part of its crime prevention strategy, the MoI has intensified efforts to bolster community safety and proactively prevent criminal activity, alongside continuous monitoring of the security landscape to address potential vulnerabilities before they can be exploited to commit crimes. Additionally, the ministry has prioritized digital transformation, enhancing its security services through the latest communication and information technologies. These upgrades aim to combat emerging forms of crime, particularly cybercrime, while also enabling coordination with relevant agencies to address social concerns and manage public complaints through multiple channels. The Global Peace Index, published annually by the IEP in partnership with the Centre for Peace and Conflict Studies at the University of Sydney, is developed in collaboration with a network of experts and research institutions. The index evaluates peace levels across countries and regions based on a set of security, social, and political indicators. (Qatar Tribune)

- Real estate investment process fully digitized, using advanced tech and AI** - The real estate investment process is now fully digitized, utilizing advanced technology and artificial intelligence (AI). This includes everything from initial idea conceptualization to electronic contract signing and property investment, said Eng. Khalid bin Ahmed Al Obaidli, Chairman of the Real Estate Regulatory Authority. Delivering the opening remarks at the 'Real Estate Investor's Journey in Qatar' forum yesterday, Eng. Khalid bin Ahmed Al Obaidli highlighted the country's commitment to fostering a dynamic and efficient real estate investment environment. He outlined significant strides in streamlining processes, leveraging technology, and addressing concerns. Investor Commenting about the key initiatives and achievements, Al Obaidli said the Real Estate Regulatory Authority has conducted over 50 meetings with government and private entities to understand and overcome challenges faced by investors, particularly concerning residency and title deeds. This feedback-driven approach aims to redesign the investor's journey to be more efficient and is aligned with Qatar's vision. The goal has been to redesign the investor's journey into a fully digital experience that leverages artificial intelligence and unified data sources to provide a smoother and more efficient investment process-one that enhances transparency and improves procedural efficiency in support of the country's business environment, he added. (Peninsula Qatar)
- Qatar embraces 3D printing for smarter and greener future** - The integration of 3D printing technology into Qatar's construction sector marks a transformative step toward a new era of building-offering a faster, more sustainable, and cost-effective approach to infrastructure development. In a pioneering step towards sustainable development and technological advancement, Public Works Authority (Ashghal) recently announced the launch of a groundbreaking project to construct two schools using 3D printing technology. The initiative is a first of its kind in the country and reflects Qatar's commitment to adopting innovative building solutions aligned with its National Vision 2030. Eng Rashid Al-Mursel, the project architect at Ashghal, shared key insights during a televised interview, highlighting how 3D printing is being integrated into Qatar's construction sector to fast-track infrastructure development while ensuring environmental sustainability. The design of the schools is uniquely inspired by the Qatari desert, blending traditional architectural elements with advanced construction technologies. "The advantage of 3D printing," explained Engineer Al-Mursel, "is that it allows us to create complex structures that are tailored to the local environment and culture. The designs are not only functional but also reflect the identity and heritage of Qatar." By using 3D printing, the team was able to develop organic, desert-inspired shapes that are typically difficult and time-consuming to build using conventional methods. One of the key reasons for adopting 3D printing, according to Al-Mursel, is the urgent need for quickly built, sustainable infrastructure. The method significantly reduces construction time, cuts material waste, and requires fewer

workers, all while delivering high precision. "This technology allows us to build faster, reduce costs, and minimize environmental impact. The concrete mix is prepared on-site, reducing transportation needs and lowering carbon emissions," he said. "It contributes to the three main pillars of sustainability: social, environmental, and economic." He noted that because the process is so efficient, it could eventually allow homes and public buildings to be built in a matter of months with some projects potentially completed in six months or less. This project aligns closely with the goals of Qatar National Vision 2030, particularly in the field of sustainable development. By leveraging cutting-edge technologies such as 3D printing, Qatar is taking major strides towards a greener, smarter future. (Peninsula Qatar)

International

- US private payrolls post first drop in more than two years; layoffs still low** - U.S. private payrolls fell for the first time in more than two years in June as economic uncertainty hampered hiring, but low layoffs continued to anchor the labor market. Private payrolls dropped by 33,000 jobs last month, the first decline since March 2023, after a downwardly revised increase of 29,000 in May, the ADP National Employment Report showed on Wednesday. Economists polled by Reuters had forecast the report would show private employment increasing by 95,000 following a previously reported gain of 37,000 in May. There were job losses in the professional and business services, education and health services, and financial activities sectors. But the leisure and hospitality, manufacturing, and construction industries added jobs. The ADP report, jointly developed with the Stanford Digital Economy Lab, was published ahead of the more comprehensive employment report for June due to be released on Thursday by the Labor Department's Bureau of Labor Statistics. There is no correlation between the ADP and BLS employment reports. The BLS' employment report is being published a day early because of the Independence Day holiday on Friday. Economists shrugged off the decline in the ADP measure, noting its poor track record predicting the official payrolls count. "Use ADP only to gauge the big picture," said Carl Weinberg, chief economist at High Frequency Economics. "Right now, that picture shows ADP's private sector employment estimates declining steadily since December. Today's big drop underscores that decaying trend." U.S. stocks were mixed in early trading. The dollar rose versus a basket of currencies. Longer-dated U.S. Treasury yields rose. Job growth has ebbed as businesses grapple with trade policy uncertainty, but companies have not yet resorted to widespread layoffs, keeping the labor market afloat. A separate report from global outplacement firm Challenger, Gray & Christmas showed job cuts announced by U.S.-based employers totaled 47,999 in June, a drop of 49% from the prior month. Planned layoffs totaled 247,256 in the second quarter, down 50% from the first quarter. The number of planned hires, however, dropped to 3,191 last month from 9,683 in May. Sluggish hiring also was evident in the release on Tuesday of the government's Job Openings and Labor Turnover Survey, or JOLTS report. It showed hires at 5.503mn in May, a decline of 112,000, and 1.07 job openings for every unemployed person in May, up from 1.03 in April. "Without a strong economic driver, hiring may remain measured through the rest of the year," said Andrew Challenger, senior vice president at Challenger, Gray & Christmas. Economists polled by Reuters expect the government's employment report to show private payrolls increased by 105,000 in June after rising by 140,000 in May. Overall nonfarm payrolls are estimated to have advanced by 110,000 jobs after a gain of 139,000 in May. The unemployment rate is forecast to climb to 4.3% from 4.2% in May. Economists said it was unclear whether Republican President Donald Trump's massive tax-cut and spending bill, which was narrowly passed by the U.S. Senate on Tuesday, would stimulate hiring. The bill, which nonpartisan analysts say will add \$3.4tn to the nation's debt over the next decade, faces a vote in the House of Representatives. Republicans control both houses of Congress. Economists expect the Federal Reserve to resume cutting interest rates in September. The U.S. central bank last month left its benchmark overnight interest rate in the 4.25%-4.50% range where it has been since December. Fed Chair Jerome Powell on Tuesday reiterated the central bank's plans to "wait and learn more" about the impact of tariffs on inflation before lowering interest rates again. "We are sticking with our forecast for a 100,000 increase in private payrolls in June, still a material step down from

the average 197,000 initially reported rise over the previous six months, but probably strong enough to rule out a July rate cut," said Oliver Allen, senior U.S. economist at Pantheon Macroeconomics. "We see the Fed waiting until September." (Reuters)

Regional

- Saudi Arabia, Indonesia sign several deals worth around \$27bn** - Saudi Arabia and Indonesia signed several deals and memorandums of understanding worth around \$27bn between private sector institutions in fields including clean energy and petrochemicals, Saudi state news agency SPA reported on Wednesday. Indonesian President Prabowo Subianto visited the Gulf kingdom on Wednesday and met Saudi Crown Prince Mohammed bin Salman. The two sides also agreed to bolster cooperation in the supply of crude oil and its derivatives, improve supply chains and their sustainability in the energy field and strengthen cooperation in mineral resources, the Saudi state news agency said. Trade between the two countries amounted to around \$31.5bn in the last five years, according to SPA. Saudi Arabia's ACWA Power signed initial agreements to explore investment opportunities into renewable energy projects with sovereign wealth fund Danantara Indonesia and state energy firm Pertamina, according to a statement from Danantara. The companies are expected to explore potential investments with up to \$10bn worth of project funding, Danantara added. (Reuters)
- Saudi Global Ports unit takes over Eastern Coast terminals operations** - Modern Port Services Company Limited (SGP Multipurpose Terminals), a subsidiary of Saudi Global Ports Group (together with its subsidiaries), today (July 1) officially took over as the operator of multipurpose terminals along the Eastern Coast of Saudi Arabia. The terminals are located at King Abdulaziz Port Dammam (KAPD), Jubail Commercial Port, King Fahad Industrial Port Jubail (KFIP) and Ras Al-Khair Port. This follows the recent awarding of 20-year concession agreements by the Saudi Ports Authority (Mawani) to integrate Saudi Arabia's Multipurpose Terminals along the Eastern Coast through a single operator, said SGP in a statement. These terminals support national industries including energy, petrochemicals, construction and mining, and are key to the Kingdom's ongoing mega projects and economic development efforts, it added. Saudi Global Ports Group unit SGPMP is working closely with Mawani to develop plans to enhance safety, operational resilience and service standards. The enhancements will be modelled after SGP's successful transformation of its terminals at King Abdulaziz Port Dammam and the Riyadh Dry Port Ecosystem. Looking ahead, SGPMP will also be supported by expertise from SGP's technical partner, PSA International, which operates Multipurpose Terminals in Singapore and globally, said a top official. "This is an important milestone for the Group. We are grateful for the trust of Mawani, our customers and stakeholders as we continue to raise standards of the ports' infrastructure and unlock more value for the ports and logistics ecosystem in the kingdom," remarked Saudi Global Ports Group CEO Rob Harrison. SGP, he stated, has committed to investing over SAR700mn (\$187mn) in the four Multipurpose Terminals and is proud to continue its strides towards being the Gateway to Growth on the Eastern Coast of Saudi Arabia. "I would also like to take this opportunity to thank the teams across SGP for their contributions toward this successful transition," he added. (Zawya)
- Hotel revenues in Abu Dhabi reach \$231mn in April 2025** - Hotel establishments in Abu Dhabi generated revenues amounting to AED847mn in April 2025, comprising AED540mn from rooms, AED256mn from food and beverage, and AED51mn from other services. According to preliminary data released by the Department of Culture and Tourism - Abu Dhabi and issued by the Statistics Centre - Abu Dhabi, hotels across the emirate welcomed approximately 531,000 guests in March 2025. The figures underscore Abu Dhabi's growing appeal as a global tourism destination, supported by a diverse range of accommodation options and elevated service standards. A total of 172 hotel establishments were in operation during the month, offering 34,383 hotel rooms. The total number of guest nights exceeded 1.52mn, with an average occupancy rate of 87%. The average revenue per available room reached AED614. Guests from non-Arab Asian countries topped the list with 149,000 hotel guests, followed by European visitors with 148,000, and UAE nationals with 97,000. The figures highlight sustained growth in the emirate's tourism

sector and reinforce its status as a preferred destination for international travelers. By category, five-star hotels received the highest number of guests with 265,000, led by 95,000 European visitors. Four-star hotels hosted 143,000 guests, while hotels rated three stars or below received 63,000 guests. Additionally, 61,000 guests stayed in hotel apartments. (Zawya)

- **Dubai launches landmark initiative enabling first-time homeownership -**

The Dubai Land Department (DLD) and the Dubai Department of Economy and Tourism (DET) have jointly launched the First-Time Home Buyer Program, a major initiative aimed at making homeownership more accessible for Emiratis and expatriates. The program offers priority access to new real estate launches, preferential pricing, and tailored mortgage products. It aligns with the Dubai Real Estate Strategy 2033 and the Dubai Economic Agenda D33, aiming to double the real estate sector's contribution to Dubai's GDP and support long-term economic growth. Announced during a press conference at DLD, the launch was attended by Majid Al Marri, CEO of the Real Estate Registration Sector at DLD, and Hadi Badri, CEO of the Dubai Economic Development Corporation at DET, along with senior representatives from leading banks and developers. Developers supporting the initiative include Emaar, Nakheel, Meraas, DAMAC, Azizi, Dubai Properties, Binghatti, and others. Units valued up to AED5mn will be offered at preferential rates. Participating banks—Commercial Bank of Dubai, Dubai Islamic Bank, Emirates NBD, Emirates Islamic and Mashreq—will provide customized mortgage solutions. Open to all UAE residents aged 18 and above who do not currently own a freehold residential property in Dubai, the program aims to promote social inclusion, encourage long-term investment and contribute to community resilience. Helal Saeed Almarri, Director-General of DET, said the program would stimulate demand and liquidity in the real estate sector, enhancing Dubai's global competitiveness and offering a sustainable model for urban development. Omar Bu Shehab, Director-General of DLD, said the initiative reflects Dubai's commitment to a transparent and inclusive property market and marks a strategic step in enabling more residents to invest in their futures. (Zawya)

- **Knowledge Group acquires Biz Group to strengthen regional learning, development capabilities -**

Knowledge Group, the training and development arm of Nema Education and a regional leader in professional development and strategic consulting, has announced the acquisition of Biz Group, one of the UAE's most established learning and development firms. This strategic move aims to strengthen Knowledge Group's regional presence and expand data-driven training and consulting solutions in digital learning and the integration of transformative technologies such as AI and virtual reality. In presence of executive leadership from both organizations, the agreement was signed by Dr. Ali Saeed Bin Harmal Al Dhaheri, Chairman of Nema Education and Hazel Jackson, Founder and CEO of Biz Group. With its well-established reputation of three-decades and deep expertise in delivering impactful learning experiences for public and private sector clients, Biz Group complements Knowledge Group's mission to drive workforce readiness across the Middle East and North Africa. The aim is to prepare the workforce to face emerging challenges and seize new opportunities through tailored, tech-enabled learning and consulting solutions. Following the acquisition, the two companies will continue operating under their respective brands names, ensuring business continuity for all clients and partners. Commenting on the acquisition, Dr. Ali Saeed bin Harmal Al Dhaheri, Chairman of Nema Education, said, "Our investment in Biz Group is aligned with our long-term vision to shape the future of workforce development in the region. By combining our strategic capabilities and scale with Biz Group's strong legacy and innovative learning experiences, we are building a powerful platform to empower individuals and organizations to thrive in a rapidly evolving world. This move also reflects our unwavering belief in the power of collaboration to drive sustainable impact across sectors." Hazel Jackson, Founder and CEO of Biz Group, added, "I'm incredibly proud of what we've built at Biz Group over the past 30 years. Joining forces with Knowledge Group represents a powerful next step allowing us to scale our purpose, expand our reach, and continue delivering transformational learning experiences. Our teams are united by a shared vision for the future of learning, and I'm excited to see the new possibilities this brings." Dr. Ahmad Badr, CEO of Knowledge Group, commented, "Knowledge

Group is among the region's leading institutions in delivering high-quality learning and consulting services tailored to the needs of strategic sectors. Today, we are proud to combine our efforts with Biz Group to expand our offerings and deliver client-centric, innovative solutions through technology, digital transformation, and AI, while enhancing the efficiency and impact of our services for both public and private sector partners." (Zawya)

- **Kuwait's CMA launches regulatory framework for emerging companies on KSE -**

Kuwait's Capital Markets Authority (CMA) has officially launched a new regulatory environment to support the listing and trading of emerging companies on the Kuwait Stock Exchange (KSE), in cooperation with Boursa Kuwait. The initiative includes the creation of a dedicated platform for these companies, alongside key amendments to existing listing rules. In a statement released on Tuesday, the CMA confirmed that the move is part of broader efforts to adopt international best practices, promote capital market development, diversify investment tools, and enhance both market competitiveness and transparency—all aimed at bolstering investor protection. The approved amendments focus on strengthening listing standards by requiring companies to maintain certain conditions, including minimum thresholds for free float shares and their market value. These measures are designed to improve liquidity and ensure sustained compliance with regulatory obligations. The Authority emphasized that supporting emerging companies is crucial to driving economic growth and aligns with Kuwait's broader strategic vision. The newly launched market will offer an attractive financing environment for smaller and growing enterprises while providing investors with fresh opportunities governed by high transparency standards. The regulatory framework is the result of a comprehensive study conducted by the CMA, which formed the basis for drafting specific rules to govern the emerging companies market. The platform is intended to serve as both a support system for these businesses and a dynamic investment space in line with global benchmarks. The CMA also underscored the importance of continuously evolving the rules that govern listing conditions. This includes safeguarding investor interests by removing companies that fail to meet their obligations and ensuring adequate liquidity by enforcing minimum requirements for free float shares in both the primary and secondary market segments. Additionally, the Authority reaffirmed its commitment to enhancing executive regulations that protect investors and empower small shareholders to actively participate in corporate decision-making processes. This latest move is seen as a significant step toward further modernizing Kuwait's financial sector and creating a more inclusive and diversified capital market landscape. (Zawya)

- **Kuwait expected to award sustainable consultancy contract for power and water project in Q4 -**

Kuwait's Ministry of Electricity and Water and Renewable Energy (MEWRE) is expected to award the sustainable engineering consultancy contract for Subiya Power and Water Distillation Plant Phase 2 in the fourth quarter of 2025. The tender was issued on 27 April 2025 with a bid submission deadline of 20 July 2025. "The consultancy contract award is expected in October 2025," a source aware of the details said. The consultant will support the supply, installation, operation and maintenance project to convert the 250 megawatts (MW) second phase of Subiya power station from open cycle gas turbines (OCGT) to combined cycle gas turbines (CCGT). "The project completion is targeted for the second quarter of 2027," the source added. Last month, Zawya Projects had reported that MEWRE is expected to award the consultancy contract for the 900MW Subiya power plant expansion project in the third quarter. Subiya [or Sabiya] Power and Water Distillation Station is the largest power and water plant in Kuwait with a power generation capacity of 7046.7 MW, accounting for 35% of the installed capacity and water desalination capacity of 100mn imperial gallons per day (MIGD). (Zawya)

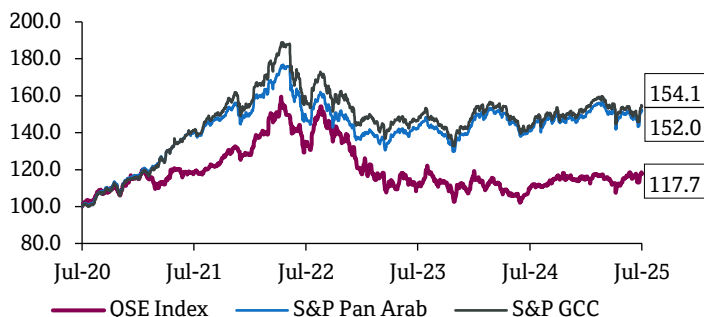
- **Bahrain looks to raise \$658mn in new bond issue -**

The Government of Bahrain is looking to raise BD 250mn (\$658mn) in its latest development bond offering, which opens for subscription today, July 2, 2025. The new bond issue, listed on the Debt Primary Market, offers investors a fixed annual coupon rate of 6.25%, the Bahrain Bourse confirmed on Tuesday. The financial instrument matures in four years, and the annual coupon rate is paid semi-annually or every six months, providing investors with a

consistent payout and the return of their investment at the end of the term. The subscription for the bond ends on Thursday, July 3, 2025. (Zawya)

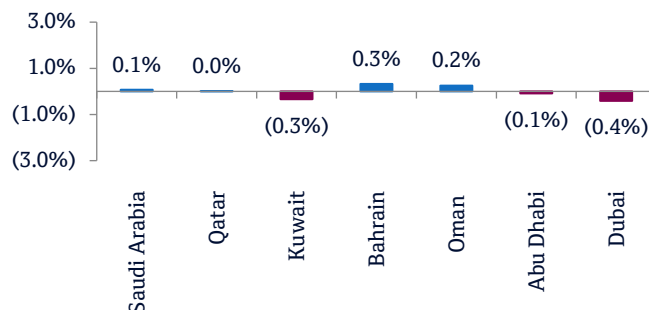
- **Oman unveils Advanced Air Mobility Sandbox** - Oman's Civil Aviation Authority (CAA) recently unveiled its Sandbox AAM Oman 2025 Program at the prestigious Paris-Le Bourget International Air and Space Show (SIAE), a key initiative that charts the Sultanate's ambitions to integrate Advanced Air Mobility (AAM) into its national transportation strategy. The initiative represents an important regulatory innovation led by the CAA to trial real-world AAM operations—including urban air mobility (UAM) such as air taxis, cargo drones, medical evacuation services, and surveillance missions—within live, controlled environments. Positioned as Oman's official testing ground for emerging air mobility technologies, the Sandbox AAM Oman 2025 Program is designed to establish a comprehensive framework for safe operations, encompassing regulatory protocols, technical infrastructure, and ecosystem development. Helping facilitate Oman's participation at the Paris show was GUAMobility – Global Urban Air Mobility, a France-based consulting firm that specializes in future-ready transportation solutions. “As coordinator of this initiative, GUAMobility is proud to support the Ministry of Transport, Communications and Information Technology (MTCIT) and the CAA in this visionary approach, positioning the Sultanate of Oman as a key player in future air mobility,” the consultancy stated in a post. According to officials, the Sandbox Program will serve multiple strategic objectives. It will enable the testing of AAM technologies under real-world conditions in a secure, designated Geozone. It will also support the development of an innovative and adaptive regulatory framework for advanced aerial operations. In parallel, the initiative seeks to open market access for industry players and startups to trial and deploy AAM solutions in Oman and the wider region. A core component of the program is the creation of a national Geozone—an experimental airspace where startups, research institutes, and private-sector operators can conduct trials under CAA oversight. These trials may include drone deliveries, air ambulance services, inter-city passenger transport, and surveillance missions. To support the large-scale deployment of AAM, the initiative also aims to advance the legal, technical, and infrastructural groundwork necessary for full integration. This includes the development of vertiports, airspace coordination systems, traffic management protocols, and robust cybersecurity measures. Several pilot projects are already envisioned as part of the Sandbox Program. These cover areas such as urban and inter-city air transport, aerial logistics and cargo, medical emergency response, security and surveillance operations, and the establishment of innovation incubators dedicated to AAM research and development. The program also fosters collaboration among key stakeholders, including government entities, global aerospace leaders like Boeing and Phoenix Space, consulting partners such as GUAMobility, academic institutions, and technology startups. The CAA, working closely with the Ministry of Transport, Communications and Information Technology (MTCIT), housing authorities, and urban planners, is currently drafting regulatory and operational guidelines to govern the safe rollout of AAM technologies. A key long-term ambition of the initiative is to position Oman as the host of the ICAO AAM World Forum in 2026, reinforcing the Sultanate of Oman's emerging leadership in regional and global air mobility innovation. (Zawya)

Rebased Performance



Source: Bloomberg

Daily Index Performance



Source: Bloomberg

Asset/Currency Performance	Close (\$)	1D%	WTD%	YTD%
Gold/Ounce	3,357.45	0.6	2.5	27.9
Silver/Ounce	36.55	1.4	1.6	26.5
Crude Oil (Brent)/Barrel (FM Future)	69.11	3.0	2.0	(7.4)
Crude Oil (WTI)/Barrel (FM Future)	67.45	3.1	2.9	(6.0)
Natural Gas (Henry Hub)/MMBtu	3.11	(1.0)	(3.7)	(8.5)
LPG Propane (Arab Gulf)/Ton	72.60	0.4	(0.5)	(10.9)
LPG Butane (Arab Gulf)/Ton	74.60	1.1	(11.0)	(37.5)
Euro	1.18	(0.1)	0.7	14.0
Yen	143.66	0.2	(0.7)	(8.6)
GBP	1.36	(0.8)	(0.6)	8.9
CHF	1.26	(0.1)	0.9	14.6
AUD	0.66	0.0	0.8	6.4
USD Index	96.78	(0.0)	(0.6)	(10.8)
RUB	110.69	0.0	0.0	58.9
BRL	0.18	(0.5)	0.5	13.1

Source: Bloomberg

Global Indices Performance	Close	1D%*	WTD%*	YTD%*
MSCI World Index	4,036.25	0.4	0.7	8.9
DJ Industrial	44,484.42	(0.0)	1.5	4.6
S&P 500	6,227.42	0.5	0.9	5.9
NASDAQ 100	20,393.13	0.9	0.6	5.6
STOXX 600	541.21	0.4	0.1	21.5
DAX	23,790.11	0.7	(0.4)	35.5
FTSE 100	8,774.69	(0.8)	(0.8)	16.9
CAC 40	7,738.42	1.2	1.2	19.4
Nikkei	39,762.48	(0.6)	(0.3)	9.0
MSCI EM	1,230.24	0.1	0.1	14.4
SHANGHAI SE Composite	3,454.79	(0.1)	1.0	5.0
HANG SENG	24,221.41	0.6	(0.3)	19.5
BSE SENSEX	83,409.69	(0.4)	(1.0)	6.7
Bovespa	139,050.94	0.1	2.4	31.6
RTS	1,089.6	(1.7)	(1.7)	(4.7)

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

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