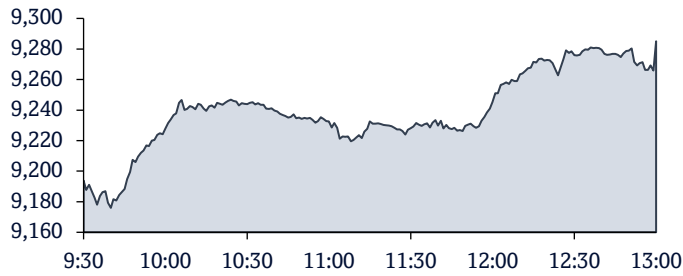


QSE Intra-Day Movement



Qatar Commentary

The QE Index rose 1.1% to close at 9,285.1. Gains were led by the Transportation and Real Estate indices, gaining 1.7% and 1.6%, respectively. Top gainers were Qatar Oman Investment Company and Widam Food Company, rising 4.5% and 3.8%, respectively. Among the top losers, Damaan Islamic Insurance Company fell 4.3%, while Qatar General Ins. & Reins. Co. was down 1.2%.

GCC Commentary

Saudi Arabia: The TASI Index fell 0.2% to close at 10,479.8. Losses were led by the Banks and Diversified Financials indices, falling 1.8% and 0.6%, respectively. Raydan Food Co. declined 4.4%, while The Saudi National Bank was down 2.8%.

Dubai: The DFM Index gained 0.1% to close at 5,908.1. Gains were led by the Utilities and Communication Services indices, rising 2.6% and 0.7% respectively. Dubai Islamic Insurance and Reinsurance Co. PJSC rose 6.0%, while Dubai Electricity & Water Authority PJSC was up 3.8%.

Abu Dhabi: The ADX General Index gained 0.4% to close at 10,010.6. The Consumer Staples index rose 3.4%, while the Consumer Discretionary index gained 1.8%. E7 Group PJSC Warrants rose 4.7%, while Americana Restaurants International PLC was up 4.3%.

Kuwait: The Kuwait All Share Index fell 0.6% to close at 8,638.5. The Technology index declined 8.9%, while the Insurance index fell 2.2%. Gulf Bank K.S.C.P declined 2.7%, while Aayan Leasing and Investment Company (K.C.P.C) was down 2.5%.

Oman: The MSM 30 Index gained 0.7% to close at 7,729.9. Gains were led by the Services and Financial indices, rising 0.9% and 0.5%, respectively. Sohar Power Company rose 10.0%, while Oman National Engineering & Investment Co. was up 7.4%.

Bahrain: The BHB Index fell 0.2% to close at 1,902.5. The Information Technology index fell 3.7%, while the Communications Services index was down 0.4%. Ithmaar Holding B.S.C. declined 8.7%, while Bahrain Islamic Bank B.S.C. was down 8.4%.

QSE Top Gainers	Close*	1D%	Vol. '000	YTD%
Qatar Oman Investment Company	0.785	4.5	553.0	(15.5)
Widam Food Company	1.435	3.8	3,794.7	(3.9)
Ezdan Holding Group	0.804	2.9	16,844.1	(24.0)
Aamal Company	0.670	2.4	2,500.7	(20.5)
Al Mahhar	2.198	2.4	101.6	0.4

QSE Top Volume Trades	Close*	1D%	Vol. '000	YTD%
Baladna	1.241	1.1	16,876.4	1.2
Ezdan Holding Group	0.804	2.9	16,844.1	(24.0)
AlRayan Bank	1.864	2.1	15,980.4	(15.0)
Qatari German Co for Med. Devices	1.307	2.3	15,080.7	(10.7)
Barwa Real Estate Company	2.080	1.7	12,267.1	(20.5)

Regional Indices	Close	1D%	WTD%	MTD%	YTD%	Exch. Val. Traded (\$ mn)	Exchange Mkt. Cap. (\$ mn)	P/E**	P/B**	Dividend Yield
Qatar*	9,285.05	1.1	1.0	0.4	(13.7)	118.7	154,224.8	11.2	1.1	3.8
Dubai	5,908.13	0.1	(0.4)	(0.9)	(2.3)	107.7	261,093.3	9.1	1.7	5.3
Abu Dhabi	10,010.55	0.4	0.1	(0.6)	0.2	235.2	678,703.6	17.2	2.3	2.5
Saudi Arabia	10,479.78	(0.2)	0.8	0.4	(0.1)	960.1	2,489,871.6	15.6	2.0	3.8
Kuwait	8,638.52	(0.6)	(0.9)	(1.6)	(3.0)	204.7	167,201.3	18.4	1.7	3.3
Oman	7,729.87	0.7	1.7	2.2	31.8	195.0	59,458.7	14.1	1.6	3.8
Bahrain	1,902.46	(0.2)	(0.1)	(0.3)	(7.9)	0.9	19,563.6	15.1	1.2	4.2

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	5 Oct 26	4 Oct 26	%Chg.
Value Traded (QR mn)	432.9	257.4	68.2
Exch. Market Cap. (QR mn)	562,864.1	556,985.4	1.1
Volume (mn)	169.4	140.5	20.6
Number of Transactions	27,380	14,155	93.4
Companies Traded	54	53	1.9
Market Breadth	42:08	21:27	-

Market Indices	Close	1D%	WTD%	YTD%	TTM P/E
Total Return	22,944.52	1.1	1.0	(10.8)	11.2
All Share Index	3,664.56	1.0	1.0	(9.7)	10.9
Banks	4,707.64	1.1	1.0	(10.3)	9.2
Industrials	3,628.72	0.4	1.3	(12.3)	18.6
Transportation	4,993.76	1.7	0.8	(8.7)	12.2
Real Estate	1,301.64	1.6	1.5	(14.9)	23.4
Insurance	2,698.01	0.5	0.6	7.9	10.3
Telecoms	2,176.35	1.2	0.8	(2.4)	10.5
Consumer Goods and Services	7,261.45	1.1	1.5	(12.8)	14.7
Al Rayan Islamic Index	4,631.74	1.0	0.9	(9.5)	13.3

GCC Top Gainers##	Exchange	Close#	1D%	Vol. '000	YTD%
Asyad Shipping Co	Oman	0.23	4.5	7,285.6	30.7
Americana Restaurants Internat	Abu Dhabi	2.42	4.3	8,024.5	49.4
Riyadh Cables Group Co	Saudi Arabia	107.20	4.1	219.5	(17.9)
Dubai Electricity & Water Auth	Dubai	2.72	3.8	8,029.9	(1.8)
Acwa Power Co.	Saudi Arabia	171.00	3.0	368.4	(5.9)

GCC Top Losers##	Exchange	Close#	1D%	Vol. '000	YTD%
Air Arabia PJSC	Dubai	4.60	(3.0)	6,005.2	(1.3)
The Saudi National Bank	Saudi Arabia	38.60	(2.8)	7,564.8	1.9
Banque Saudi Fransi	Saudi Arabia	19.80	(2.8)	1,311.1	17.7
Gulf Bank	Kuwait	319.0	(2.7)	4,887.6	(6.2)
Riyad Bank	Saudi Arabia	19.46	(2.3)	2,458.6	(4.4)

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%
Damaan Islamic Insurance Company	4.450	(4.3)	282.0	2.3
Qatar General Ins. & Reins. Co.	2.335	(1.2)	8.4	50.9
Dlala Brokerage & Inv. Holding Co.	1.726	(0.9)	2,846.6	76.3
Lesha Bank	2.870	(0.7)	1,228.8	54.3
Mekdam Holding Group	2.000	(0.3)	416.0	(9.3)

QSE Top Value Trades	Close*	1D%	Val. '000	YTD%
QNB Group	15.90	1.2	62,961.5	(14.8)
Ooredoo	11.85	1.2	43,717.1	(9.1)
Industries Qatar	9.671	0.4	33,184.8	(18.9)
AlRayan Bank	1.864	2.1	29,649.6	(15.0)
Barwa Real Estate Company	2.080	1.7	25,436.7	(20.5)

Qatar Market Commentary

- The QE Index rose 1.1% to close at 9,285.1. The Transportation and Real Estate indices led the gains. The index rose on the back of buying support from GCC and Foreign shareholders despite selling pressure from Qatari and Arab shareholders.
- Qatar Oman Investment Company and Widam Food Company were the top gainers, rising 4.5% and 3.8%, respectively. Among the top losers, Damaan Islamic Insurance Company fell 4.3%, while Qatar General Ins. & Reins. Co. was down 1.2%.
- Volume of shares traded on Monday rose by 20.6% to 169.4mn from 140.5mn on Sunday. Further, as compared to the 30-day moving average of 143.2mn, volume for the day was 18.3% higher. Baladna and Ezdan Holding Group were the most active stocks, contributing 10% and 9.9% to the total volume, respectively.

Overall Activity	Buy%*	Sell%*	Net (QR)
Qatari Individuals	23.98%	26.98%	(12,999,967.11)
Qatari Institutions	34.45%	35.72%	(5,489,506.67)
Qatari	58.43%	62.70%	(18,489,473.78)
GCC Individuals	0.41%	0.38%	126,013.98
GCC Institutions	5.65%	2.38%	14,183,784.60
GCC	6.06%	2.75%	14,309,798.58
Arab Individuals	7.27%	7.68%	(1,744,036.04)
Arab Institutions	0.00%	0.00%	0.00
Arab	7.27%	7.68%	(1,744,036.04)
Foreigners Individuals	1.73%	2.58%	(3,660,872.41)
Foreigners Institutions	26.50%	24.29%	9,584,583.65
Foreigners	28.24%	26.87%	5,923,711.24

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

Global Economic Data and Earnings Calendar

Global Economic Data

Date	Market	Source	Indicator	Period	Actual	Consensus	Previous
10-05	US	Markit	S&P Global US Services PMI	Sep F	58.8	58.7	--
10-05	US	Markit	S&P Global US Composite PMI	Sep F	58.4	58.3	--
10-05	US	Institute for Supply Management	ISM Services Index	Sep	54.9	55	--
10-05	US	US Treasury	3M Direct Accepted %	05-Oct	7.20%	--	--
10-05	US	US Treasury	3M Indirect Accepted %	05-Oct	48.60%	--	--
10-05	US	US Treasury	3M High Yield Rate	05-Oct	4.05%	--	--
10-05	US	US Treasury	3M Bid/Cover Ratio	05-Oct	2.51	--	--
10-05	US	US Treasury	6M Direct Accepted %	05-Oct	10.60%	--	--
10-05	US	US Treasury	6M Indirect Accepted %	05-Oct	63.20%	--	--
10-05	US	US Treasury	6M High Yield Rate	05-Oct	4.17%	--	--
10-05	UK	Society of Motor Manufacturers	New Car Registrations YoY	Sep	12.00%	--	--
10-05	UK	Markit	S&P Global UK Services PMI	Sep F	52.1	51.7	--
10-05	UK	Markit	S&P Global UK Composite PMI	Sep F	52	51.7	--
10-05	UK	HM Treasury	Official Reserves Changes	Sep	-\$6010m	--	--
10-05	EU	Markit	S&P Global Eurozone Services PMI	Sep F	53	53	--
10-05	EU	Markit	S&P Global Eurozone Composite PMI	Sep F	53.1	53.1	--
10-05	EU	Sentix Behavioral Indices	Sentix Investor Confidence	Oct	2.7	4.2	--
10-05	EU	Eurostat	PPI MoM	Aug	1.90%	1.90%	--
10-05	EU	Eurostat	PPI YoY	Aug	8.20%	7.60%	--
10-05	Germany	Markit	S&P Global Germany Services PMI	Sep F	52.9	52.9	--
10-05	Germany	Markit	S&P Global Germany Composite PMI	Sep F	53.8	53.8	--
10-05	Japan	Markit	S&P Global Japan Composite	Sep F	52.3	--	--
10-05	Japan	Markit	S&P Global Japan PMI Services	Sep F	51.3	--	--
10-05	Japan	Economic and Social Research I	Consumer Confidence Index	Sep	35.4	35.3	--

Earnings Calendar

Tickers	Company Name	Date of reporting 3Q2026 results	No. of days remaining	Status
DUBK	Dukhan Bank	07-Oct-26	1	Due
QNBK	QNB Group	08-Oct-26	2	Due
QFLS	Qatar Fuel Co.	14-Oct-26	8	Due
NLCS	National Leasing Holding	14-Oct-26	8	Due
QIBK	Qatar Islamic Bank	14-Oct-26	8	Due
DHBK	Doha Bank	14-Oct-26	8	Due
ABQK	Ahli Bank	20-Oct-26	14	Due
QGTS	Qatar Gas Transport Company	20-Oct-26	14	Due
QEWS	Nebras Energy	25-Oct-26	19	Due
QISI	Qatar Islamic Insurance	27-Oct-26	21	Due
MKDM	Mekdam Holding Group	28-Oct-26	22	Due

Qatar

- QCB and Euroclear to enhance global investors' access to Qatar's Government debt market** - Qatar Central Bank (QCB) and Euroclear on Monday announced their collaboration to establish a new international settlement link, making Qatari government bonds and sukuk Euroclearable, opening the domestic debt market to a broader global investor base. International investors will now benefit from secure, streamlined access to the domestic market through Euroclear's trusted infrastructure, while issuers gain access to a broader and more diversified pool of capital. The initiative is expected to enhance liquidity, improve market efficiency and deepen international capital flows into Qatar. This strategic initiative is in line with Qatar's Third Financial Sector Strategy and the Third National Development Strategy 2024-2030, which seek to create a more innovative, efficient and globally connected capital market underpinned by modern market infrastructure and strong investor protection. The initiative also forms part of Qatar's broader efforts to enhance the competitiveness of its financial markets, develop its market infrastructure, and further integrate its financial markets into the global financial system. The link will enable investors worldwide to access and settle eligible Qatari riyal-denominated conventional government bonds and sukuk through Euroclear's International Central Securities Depository - Euroclear Bank, significantly enhancing access to Qatar's domestic capital market. Euroclear Bank will act as issuer CSD, Edaa, the Qatar Central Securities Depository, will serve as investor CSD for local investors, and Qatar Central Bank will act as issuer and paying agent. Commenting on the announcement, HE Deputy Governor of the Qatar Central Bank Sheikh Ahmed bin Khalid bin Ahmed Al-Thani stated: "Qatar's continued development of the government securities market reflects our commitment to fostering a deeper, more efficient and resilient capital market. By enhancing the infrastructure and mechanisms that support the issuance and trading of government bonds and sukuk, we are creating greater opportunities for investors, encouraging broader participation, and strengthening the foundations for sustainable growth in the financial market. These efforts will further reinforce Qatar's position as an attractive and internationally connected investment destination, as our collaboration with Euroclear is a practical step towards expanding international access to Qatari government debt instruments and strengthening the presence and visibility of the Qatari market among global investors." Valerie Urbain, Chief Executive Officer of Euroclear, said: "By making eligible Qatari government bonds and sukuk Euroclearable, we are helping to simplify market access, enhance liquidity and strengthen Qatar's appeal to global investors. Euroclear has a long-standing commitment to advancing market development through trusted financial infrastructure. We are delighted to work alongside our partners in Qatar to deliver stronger global market access and support the country's long-term capital market ambitions." (Gulf Times)
- Qatari German Co. for Medical Devices: Disclosure Regarding the Judgment Issued in the Lawsuit Related to the Complaint Filed by the Company Concerning Suspected Mismanagement During the Period from 2021 to 2024** - Qatari German Co. for Medical Devices announced the issuance of a judgment in Case No. (2026/3298/Miscellaneous Misdemeanors/First Instance). The Criminal Court of First Instance issued its judgment on 01/10/2026 in favor of the Company in the case filed against the Company's former management for the period from 2021 to 2024. The first-instance judgment found the former Finance Manager, who served during the period from 15/12/2019 to 31/12/2023, guilty and sentenced him to six months' imprisonment and a fine of QR10,000 in respect of the charges brought against him. It should also be noted that the judgment issued is a first-instance judgment and, therefore, remains subject to appeal by all parties in accordance with the procedures and time limits prescribed by law. The judgment relates to the complaint filed by the Company under No. (2026/1303/Economic Crimes Department), which was previously disclosed on 22/02/2026. (QSE)
- Doha Bank to disclose its Quarter 3 financial results on 14/10/2026** - Doha Bank discloses its financial statement for the period ending 30th September 2026 on 14/10/2026. (QSE)
- Qatar Gas Transport Company Ltd. to disclose its Quarter 3 financial results on 20/10/2026** - Qatar Gas Transport Company Ltd. discloses its financial statement for the period ending 30th September 2026 on 20/10/2026. (QSE)
- Qatar Gas Transport Company Ltd. will hold its investors relation conference call on 21/10/2026 to discuss the financial results** - Qatar Gas Transport Company Ltd. announces that the conference call with the Investors to discuss the financial results for the Quarter 3 2026 will be held on 21/10/2026 at 01:30 PM, Doha Time. (QSE)
- Qatar Islamic Insurance will hold its investors relation conference call on 29/10/2026 to discuss the financial results** - Qatar Islamic Insurance announces that the conference call with the Investors to discuss the financial results for the Quarter 3 2026 will be held on 29/10/2026 at 12:30 PM, Doha Time. (QSE)
- Ooredoo Group CEO Aziz Aluthman Fakhroo elected to GSMA board** - Ooredoo Group has announced that its Group CEO, Aziz Aluthman Fakhroo, has been elected to the GSMA Board of Directors for the 2027-2028 term. The GSMA Board comprises 26 senior representatives from global mobile operators, including multinational groups and smaller independent operators. It provides strategic direction to the GSMA as it works to advance the mobile industry and unlock the full power of connectivity for people, businesses and society. Fakhroo said, "Operators are committing substantial capital to the infrastructure that underpins the digital economy. Sustainable returns and supportive policies are essential to maintaining that commitment and bringing the benefits of connectivity and AI to more people and businesses." Since taking the helm in November 2020, Fakhroo has led Ooredoo's transformation from a traditional telecom operator into a leading digital infrastructure provider across MENA and Southeast Asia. Under his leadership, the group has strengthened its core operations while building an integrated digital infrastructure ecosystem spanning networks, data centres, international connectivity and AI compute. (Gulf Times)
- Qatar, UNCTAD to host World Investment Forum on October 25** - Doha is set to host the ninth edition of the World Investment Forum, organized in partnership between the State of Qatar and the UN Conference on Trade and Development (UNCTAD), from October 25 to 27 under the theme "Investing in the Future." The Ministry of Commerce and Industry (MoCI) announced on Monday that the forum will bring together high-level participants, including ministers, senior government officials, CEOs, business leaders, investors, sovereign wealth fund officials, representatives of international organizations, investment bodies, financial and development institutions, and entrepreneurs from around the world. MoCI said its participation as an official partner of the forum is in line with its mandate to support economic diversification, enhance national economic competitiveness, improve the business and investment environment, and foster private sector growth. It also aims to attract high-quality investments and expand partnerships with the business community and international institutions, further strengthening Qatar's position as a regional and global hub for business and investment. MoCI noted that the forum will examine the impact of economic fragmentation and technological advances on capital flows and investment decisions, as well as ways to maximize the benefits of investment and strengthen its contribution to sustainable development and economic resilience. The forum's program features more than 70 high-level sessions and dialogues involving 211 speakers across seven thematic tracks. The tracks address sectors and issues shaping the future of global investment, foremost among them artificial intelligence, critical minerals, energy, infrastructure, sustainable finance, tourism, and culture, as well as emerging investment opportunities, including the space economy. The program also includes high-level plenary sessions, ministerial roundtables, and dialogues bringing together governments, investors, and business leaders. It will also feature the Global Dialogue on Sustainable Stock Exchanges, the World Investment Promotion Conference, and specialized sessions on investment policies, entrepreneurship, finance, and development. A key highlight of the

agenda is a high-level session on The Future of Investment in the Gulf Region, held in collaboration with the Gulf Cooperation Council (GCC). The session will bring together ministers and investment officials from GCC states to discuss promising investment opportunities, policies and initiatives to attract investment, prospects for strengthening Gulf economic integration, and the region's role in consolidating its position as a global investment hub. The forum comes against the backdrop of the rapid impact of recent regional developments on global trade, particularly disruptions to shipping in the Strait of Hormuz. These developments have affected energy flows and shipping operations, driven up transport and insurance costs, and increased pressure on supply chains and international markets, bringing the challenges of trade route security and the continuity of goods and energy supplies back to the forefront. They also highlight the importance of diversifying supply routes and trade destinations and strengthening international coordination and cooperation to mitigate the spillover effects of regional disruptions on global trade and the economy, issues that are becoming increasingly significant amid growing challenges and risks facing the international economic landscape. Doha's hosting of the ninth edition is particularly significant as the World Investment Forum returns to Qatar 14 years after the country hosted its third edition in 2012. (Gulf Times)

- Qatar ranks 5th in region for AI readiness in new AI-Human Skills Synergy Index** - Qatar ranked fifth in the Middle East and North Africa (Mena) region and 46th globally on the new AI-Human Skills Synergy Index featured in Coursera's Global Skills Report 2026. The first-of-its-kind Index measures how learners across 98 countries develop artificial intelligence (AI) skills alongside the human skills needed to apply them, while accounting for each country's broader AI readiness. Qatar's position comes as the country advances its National AI Strategy, which connects talent development with AI deployment. A \$20bn partnership between Brookfield and Qai, Qatar's national AI company, will invest in AI infrastructure and include skills development. The ALIF program, delivered through Qatar Digital Academy, in collaboration with Scale AI, provides government employees with practical training to apply generative AI effectively and responsibly. A national upskilling initiative with Google Cloud also aims to provide more than 50,000 learning opportunities by 2030. Now in its eighth edition, the Global Skills Report 2026 draws on a subset of learning data from more than 300mn learners across Coursera and Udemy. The report combines insights into AI and human skills development with broader national readiness data from Oxford Insights' Government AI Readiness Index. Across Qatar, enrollment in AI courses increased 70% year-on-year (y-o-y). Trending AI learning themes include generative AI, agentic AI and AI agents, and large language model application and modeling. Other prominent themes include AI and machine learning foundations and model- and assistant-specific skills. Enrolments in agentic workflows grew 187%, AI security increased 148%, and generative AI rose 132%. Learners in Qatar are also developing the human skills needed to evaluate AI outputs and guide their use at work. Communication and presentation, adaptability and resilience, and people leadership and management are among the trending human skills themes, together with planning and prioritization and ethics and governance. Enrolment in complex problem-solving increased 82% y-o-y, while critical thinking grew 46% and innovation rose 34%. The report examines which AI and human skills learners develop together more distinctly than the global average. In Qatar, learners pair adaptability and resilience with both generative AI and prompting and AI interaction. They also pair AI product strategy and personalization with emotional intelligence and empathy. These combinations can help people adjust workflows and decisions as AI tools and requirements change, while considering human needs, context, and the consequences of AI use. Kais Zribi, Coursera general manager for the Middle East and Africa, said: "As Qatar advances its AI readiness, realizing the full value of AI will depend on equipping the workforce with both technical capabilities and essential human skills." "Broadening access to this kind of learning will help Qatar translate its AI investments into gains in productivity and career opportunities in support of Qatar National Vision 2030," he said. (Gulf Times)

International

- US services sector activity slows in September; price pressures mount** - US services sector activity slowed in September, with strong domestic demand stretching supply chains and raising prices paid by businesses for inputs, indicating that inflation could remain high into next year. The Institute for Supply Management said on Monday its nonmanufacturing Purchasing Managers' Index fell to 54.9 last month from 55.4 in August. A reading above 50 indicates growth in the services sector, which accounts for more than two-thirds of US economic activity. Economists polled by Reuters had forecast the PMI little changed at 55.2. The PMI remained consistent with strong economic growth in the third quarter. The economy is being driven by robust domestic demand, mostly consumer spending and businesses investing in AI and related infrastructure. The survey's measure of new orders received by services businesses eased to 59.8 last month after surging to 60.9 in August, which was the highest reading since February 2023. Supply chains are struggling to cope with the strong demand, a situation that has been worsened by the US-Israel war with Iran. The Middle East conflict has raised energy prices and caused shortages of commodities that are shipped through the Strait of Hormuz. Diesel prices are at record highs and could start to exert pressure beyond the transportation and agricultural sectors, economists warned. The survey's measure of supplier deliveries increased to 53.2 from 51.3 in August. A reading above 50 indicates slower deliveries. That measure has slowed for 22 consecutive months, boosting input prices. Supplier delivery performance was initially impacted by tariffs on imports. The survey's measure of prices paid by businesses for inputs jumped to 74.0 from 72.6 in August. It mirrored a similar increase in the ISM's manufacturing survey. Combined, the two surveys pointed to higher inflation down the road and supported economists' expectations that the Federal Reserve would raise interest rates in December. The Fed last month raised its benchmark overnight interest rate by 25 basis points to the 3.75%-4.00% range, the first hike in three years, and flagged further increases in borrowing costs ahead. The chances of a rate hike this month were diminished by cooler-than-expected inflation readings for August and July as well as a sharp slowdown in nonfarm payroll growth in September. The ISM survey showed a rise in services sector employment. That, together with an increase in manufacturing employment reported by the ISM last week, supported economists' assessment that the labor market remained stable despite September's underwhelming payroll gains. The survey's measure of services employment climbed to 50.1 from 47.8 in August. (Reuters)
- Euro zone investor morale falls in October, Sentix survey shows** - Investor morale in the euro zone fell to 2.7 in October, as easing expectations cast doubt on a possible economic upturn, a survey showed on Monday. The Sentix index for the euro zone fell to 2.7 points in October from 5.1 points in September, compared with an analyst forecast for 5.0 points. The fall comes after the index had reached its highest reading in over four years in September. Sentix said that, while investors' assessment of current conditions remained unchanged, the decline was due to a "noticeable setback" to investors' expectations. The current situation subindex remained stable at -3.3 points in October, while economic expectations fell by a full 5 points on the month to 8.8 points. "In Germany, by contrast, hopes of an emerging economic upturn remain intact. ... however, here too we are seeing a dampening of expectations that should not be overlooked," said Sentix. Sentix's headline index for Germany slipped to -3.6 points from -2.8 points, while expectations fell to 8.0 points from 12.3 a month earlier. The current situation in Germany rose for the fourth consecutive time to its highest level since May 2023, reaching -14.5 points. A pool of 1,030 investors, including 218 institutional investors, was surveyed between October 1 and October 3. (Reuters)

Regional

- Federation of GCC chambers discusses ways to accelerate economic integration** - The Federation of GCC Chambers (FGCCC) discussed ways to strengthen economic and trade cooperation among Gulf Cooperation Council (GCC) states and accelerate efforts towards greater Gulf economic integration at its 69th Board meeting held in Bahrain on Monday. The meeting, chaired by Sheikh Khalifa bin Jassim bin Mohammed Al Thani,

President of the Federation of GCC Chambers and Chairman of Qatar Chamber, brought together heads of GCC chambers and Secretary-General Saleh bin Hamad Al Sharqi. The discussions focused on enhancing economic and trade cooperation among GCC countries, strengthening the role of the private sector in expanding intra-GCC trade and investment, and developing practical mechanisms to achieve deeper economic integration among the six member states. Addressing the meeting, Sheikh Khalifa welcomed the heads of the GCC chambers and stressed the importance of strengthening coordination among the business communities of the Gulf countries, particularly amid the rapidly changing regional and global economic environment. He said the meeting was taking place at a time when the region was facing unprecedented and rapidly evolving challenges, particularly geopolitical instability and disruptions to international trade and navigation. These developments, he noted, had created additional pressures on regional and international supply chains and contributed to rising transportation, shipping and insurance costs, highlighting the need for greater regional cooperation and stronger economic resilience. Sheikh Khalifa also commended the proposals submitted by the member chambers, stressing that they would be translated into practical programs aimed at supporting the private sector and strengthening economic and trade ties among GCC countries. The discussions underscored the importance of the private sector as a key driver of Gulf economic integration, with greater coordination among chambers expected to help facilitate trade, investment and business partnerships across the region. The GCC chambers also reviewed a number of issues related to the Federation's activities and future work program. The agenda included a report on the implementation of decisions adopted at the 68th Board of Directors meeting, as well as the General Secretariat's work program and annual budget for 2027. The meeting also discussed proposed topics for the 15th consultative meeting between the GCC Ministers of Trade and Industry and the heads of Chambers of Commerce and Industry federations in the GCC countries. The consultative meeting is scheduled to be held on Tuesday in Manama and is expected to provide an additional platform for strengthening coordination between GCC governments and the private sector on economic and trade issues. The Federation's discussions come as GCC economies continue to pursue greater diversification, expand non-oil sectors and strengthen their position as regional and international trade and investment hubs. Closer cooperation among chambers and business communities is expected to support these efforts by facilitating cross-border business activity and encouraging greater private-sector participation in the region's economic development. Qatar Chamber participated in the meeting with a delegation comprising Board Members Ibtihaj Al Ahmadani, Mohammed bin Mahdi Al Ahbabi and Nasser bin Sulaiman Al Haidar. The delegation also included Acting General Manager Ali Saeed Bu Sherbak Al Mansori, Hamad Al Marri, Director of the Committees and Business Councils Department, and Ahmed Abu Nahia, Director of Public Relations and Communications. (Qatar Tribune)

- Turkey, Pakistan agree to deploy forces in Saudi** - Turkey and Pakistan will undertake a "rapid deployment" of troops to Saudi Arabia as part of a new mutual defense alliance, the three countries said Monday, as the Gulf kingdom faces escalating attacks from Yemen's Houthis. The three countries in August signed the Makkah Joint Defense Agreement committing them to come to each other's aid in the event one were attacked. The pact unites Nato's second-largest army, that of Turkey, with the Islamic world's only nuclear-armed state, Pakistan, and Saudi Arabia. Their representatives held an emergency meeting in Riyadh Monday where they noted recent attacks on Saudi Arabia, in particular ones targeting the holy cities of Makkah and Medina, without mentioning the Iran-backed Houthis by name. The trio "reaffirmed their unequivocal rejection of any attack or threat against the kingdom's security and territorial integrity", they said in a joint statement. They also agreed "to move immediately to the practical implementation of the collective defense commitments and to take the necessary measures to provide the agreed military forces and capabilities and ensure their rapid deployment in the kingdom." The statement did not specify what sort of role the troops would fill once in Saudi Arabia. The kingdom has faced repeated Houthi attacks targeting its cities, oil infrastructure and ships ever since Yemen's civil war flared back to life in July. In September, the group launched a new offensive that seized swathes of territory from Yemen's Saudi-backed

government, which on Monday launched a counteroffensive with Riyadh's support seeking to retake all Houthi territory, some of it held for more than a decade. (Gulf Times)

- GCC stresses energy security, resilient supply chains** - GCC Secretary-General Jassem Mohamed Albudaiwi stressed the importance of strengthening energy security, ensuring continuity of supplies and building resilient supply chains as the Gulf region navigates an evolving global energy landscape. Speaking at the 31st meeting of the GCC Electricity and Water Cooperation Committee in Manama, Albudaiwi said energy security depends on maintaining reliable supply, diversifying export outlets and strengthening the resilience of supply chains to withstand disruptions. Highlighting key energy indicators for 2025, he said GCC countries possess crude oil reserves exceeding 518bn barrels and natural gas reserves of more than 44tn cubic meters. The GCC's daily crude oil production exceeds 16mn barrels, while marketed natural gas production reached 461bn cubic meters. Albudaiwi noted that these figures underline the significant role of GCC countries in global energy markets and the importance of maintaining the region's ability to ensure stable and reliable energy supplies. Addressing disruptions to major transit routes, he stressed the need for greater regional coordination to protect energy supplies and strengthen the resilience of supply chains. Such coordination is particularly important as global energy markets face geopolitical uncertainties and changes in international trade and transportation routes. Albudaiwi also called for coordinated GCC efforts to safeguard the competitiveness of the region's energy sector amid the transition towards a more diversified and sustainable energy system. He emphasized the importance of unified GCC positions in dealing with cross-border international regulations that could affect the competitiveness of Gulf energy products and industries, urging greater coordination to protect the interests of member states and maintain their position in global markets. The GCC Secretary-General said the region's energy policies should take into account both the requirements of the energy transition and the need to preserve supply security, economic competitiveness and the reliability of energy infrastructure. The meeting of the GCC Electricity and Water Cooperation Committee provided a platform to discuss developments in the electricity and water sectors and ways to enhance cooperation among member states in areas linked to energy security, infrastructure and regional resilience. (Qatar Tribune)
- Yemeni government forces drive Houthis from Bab el-Mandeb Strait** - Saudi-backed Yemeni government forces staged a lightning advance on Monday to retake the coast around the Bab el-Mandeb Strait up to the city of Mocha, the government said, pushing the Iran-backed Houthis out of most of the areas they seized last month. In response, the Houthis said they had attacked key locations in Saudi Arabia including the King Khalid International Airport in Riyadh, an Aramco refinery in Rabigh, the Abha international airport and the Khamis Mushait military base. The claims could not be immediately verified. Saudi Arabia and Aramco did not immediately respond to a request for comment. The Yemeni forces of the internationally recognized government, backed by heavy Saudi air strikes, reached the outskirts of Mocha late on Monday and Houthi fighters were retreating into the highlands, four government sources said. The Defense Ministry said the city had fallen. The advance, if confirmed, would loosen the Houthis' grip on a vital Red Sea oil route already roiling energy markets alongside Iran's closure of the Strait of Hormuz, though the group could still strike vessels with drones from other positions. (Reuters)
- Saudi projects value hits \$2.07tn ; construction, real estate takes major share** - The total value of projects planned or underway across Saudi Arabia reached \$2.07tn in H1 2026, highlighting the scale of the Kingdom's long-term development ambitions under Vision 2030, according to Knight Frank's latest Saudi Arabia Construction Landscape Review. Of the \$2.07tn total project pipeline, \$1.23tn comprises construction and real estate projects, while the remaining \$940bn is across power, transport, industrial, water, chemical, gas and oil projects. Construction remains a major component of the Kingdom's development activity, with construction-sector output forecast to reach approximately \$190.4bn in 2026, compared with \$179.4bn in 2025, before rising to around \$250.2bn by 2030. However, the ongoing regional conflict is creating additional pressure across the construction and development sector.

Disruption to regional shipping and supply chains, alongside higher logistics and input costs, is creating risks around procurement, project timelines and delivery costs, particularly for projects reliant on imported materials and equipment. Faisal Durrani, Partner – Head of Research, MENA at Knight Frank, said: “The scale of Saudi Arabia’s project pipeline demonstrates the strength of the Kingdom’s long-term ambitions under Vision 2030. At \$2.07tn, the pipeline reflects the breadth of development planned across the Kingdom, although it is important to recognize that projects are at different stages of planning and delivery. “At the same time, the ongoing regional conflict has created a materially more challenging delivery environment. Rising construction and logistics costs, potential supply-chain disruption and longer procurement and construction timelines are increasing pressure on project economics. Against this unprecedented backdrop, some projects may need to be rephased, revisited or reassessed to ensure that they remain commercially viable and aligned with changing delivery conditions.” Riyadh remains at the center of construction activity : Approximately \$293.1bn worth of construction, industrial and transport contracts were awarded across Saudi Arabia between 2020 and August 2026. Riyadh province accounted for \$135.4bn, or approximately 46% of the total, including \$96.1bn of construction contracts and \$34.8bn of transport contracts. Makkah Province followed with \$48.1bn, while the Eastern Province accounted for \$39.9bn. Mohamed Nabil, Regional Partner – Head of Project and Development Services, MENA at Knight Frank, said: “The scale of Saudi Arabia’s construction pipeline remains significant, but the operating environment for developers and contractors has become considerably more demanding. The impact of the regional conflict is increasingly being felt at project level through construction material costs, procurement and delivery programs.” Between January and July 2026, reinforcing steel bar prices rose by approximately 24%, iron-binding wire by 19.6% and aluminum by 13.9%. These increases are adding pressure to project budgets at a time when supply-chain disruption and longer lead times are also complicating procurement. “For developers and contractors, the implications extend beyond higher costs, with some projects potentially requiring changes to scope, phasing or procurement strategy to remain deliverable and commercially viable.” Residential construction costs move higher: Knight Frank’s analysis shows that residential construction costs have increased across all segments over the last year. Standard villa construction costs have risen from SAR3,800–4,400 per sqm in 2025 to SAR4,100–4,800 per sqm in 2026, while high-end villa costs now range between SAR6,000 and SAR8,700 per sqm, compared with SAR5,500–8,000 per sqm last year. For apartments, standard construction costs have risen from SAR4,700–5,800 per sqm to SAR5,100–6,300 per sqm, while high-rise apartment construction costs have increased to as much as SAR10,800 per sqm, from SAR10,000 per sqm in 2025. While construction cost pressures pre-date the latest escalation in regional conflict, further disruption to regional supply chains and logistics could add to cost pressures and make delivery timelines more difficult to predict. Amar Hussain, Associate Partner – Research, MENA at Knight Frank, said: “Construction cost pressures were already evident before the latest escalation in regional conflict, but the current environment introduces additional risks around logistics, material availability and delivery timelines. While the full impact is still emerging, sustained disruption to regional supply chains could place further pressure on project costs and schedules. “Against this backdrop, developers are likely to become increasingly selective around phasing and procurement, with greater scrutiny of project feasibility and the alignment of new supply with underlying demand.” Long-term development pipeline remains substantial: Saudi Arabia has approximately \$1.3tn of planned real estate development within its large-scale projects pipeline. Current plans include more than 1.15mn residential units, over 358,000 hotel keys, approximately 7.35mn sqm of retail space and more than 7.9mn sqm of office space, with delivery extending through to 2035. The scale of the pipeline highlights the continued importance of construction and real estate to Saudi Arabia’s economic transformation. However, the timing and phasing of individual projects will remain subject to construction costs, procurement conditions, funding, project economics and the wider regional environment, the report said. (Zawya)

- **Fitch says Saudi Arabia's 2027 pre-budget statement flags Iran war fiscal pressures** - Ratings agency Fitch said Saudi Arabia's 2027 pre-budget

statement highlighted the fiscal pressures from the US-Iran war, with the government projecting higher spending and wider budget deficits. Saudi Arabia projected a fiscal deficit of 4.9% of GDP in 2026, above the target set in its 2026 budget but below the 2025 deficit of 5.8%, Fitch said on Monday. (Zawya)

- **Aramco can make 12mn bpd available in days: CEO** - Aramco can make its maximum sustainable production capacity of 12mn barrels per day available within days, Chief Executive Amin Nasser told the Energy Intelligence conference in London on Monday, reports Reuters. "Our system is intact," Nasser said, adding that the firm has the strategic reserves and flexibility to isolate or shift output as needed. In his first conference address since the start of the Iran war, he said it could take up to two years to refill global stockpiles drawn on as an emergency measure. "Until Hormuz fully re-opens and confidence returns, the crude reality is that pressure at both ends of the barrel will intensify. Even then, replenishing inventories while meeting demand could take up to two years," he said. (Gulf Times)
- **Fitch affirms Ras Al Khaimah's 'A+' rating, raises 2026 growth forecast** - International credit ratings agency Fitch has affirmed Ras Al Khaimah's Long-Term Issuer Default Ratings (IDRs) at 'A+', reflecting an easing of direct risks associated with geopolitical challenges since April 2026, whose impact was limited to a modest delay and a marginal increase in the cost of launching a potentially transformational investment project in the Emirate. The international credit ratings agency explained that the 'A+' rating, despite the impact of uncertain regional conditions, is supported by low public-sector debt, substantial fiscal buffers, high GDP per capita and the benefits of UAE federation membership. Fitch revised the Emirate's 2026 GDP forecast upward, projecting growth of 1.5%, compared with its previous report, which had predicted a contraction of 1.8%. The revision was based on data from the first half of 2026, which indicated greater resilience, supported by solid domestic demand and stronger intra-Gulf activity. Fitch also forecast GDP growth to rebound to 5% in 2027, while consolidated public-sector debt is expected to remain broadly stable at about 11% of GDP over the 2026-2028 period. A spokesperson for Ras Al Khaimah Government said the Emirate's continued trajectory of growth, despite regional and global challenges, reflects the resilience and strength of the economy, noting that this achievement is no coincidence. The spokesperson added that the Emirate has consistently demonstrated remarkable resilience, turning challenges into opportunities for continued growth, reinforcing confidence in its economy, as evidenced by Fitch's reaffirmation of its 'A+' rating, removal from 'Rating Watch Negative' and upward revision of its growth forecast for 2026. Ras Al Khaimah, the northernmost of the UAE's seven Emirates, is home to a thriving and diversified economy, with growth recorded and projected across various sectors. The Emirate's GDP composition is split across a variety of sectors, boosting its ability to attract and retain talent and businesses, from SMEs to large international companies. (Zawya)
- **UAE, Syria central banks agree cooperation on payments, monetary policy** - Khaled Mohamed Balama, Governor of the Central Bank of the United Arab Emirates (CBUAE), and Mohammad Safwat Abdel Hamid Raslan, Governor of the Central Bank of Syria, have signed a Memorandum of Understanding (MoU) to enhance bilateral relations and facilitate the exchange of expertise in various financial and supervisory areas of mutual interest. The MoU provides a framework for bilateral cooperation, institutional capacity building, and the development of technical expertise, as well as for the exchange of information on regulatory frameworks. Areas of cooperation include payment systems, monetary policy, cash management, as well as innovative financial technologies. The MoU also covers areas related to climate risk management and sustainable finance, financial inclusion and financial literacy and awareness, as well as credit information systems, reporting and risk management frameworks. It also provides for the exchange of expertise in the areas of licensing activities and institutions, regulatory enforcement, compliance, and consumer protection. Khaled Mohamed Balama, Governor of the CBUAE, said, "The MoU reflects our shared interest to advancing cooperation in financial and regulatory areas, as part of efforts to support the resilience of the financial system, enhance the efficiency of the financial infrastructure, and keep pace with developments in the financial technology sector. It also represents an

important milestone in the exchange of expertise and knowledge and in capacity building, drawing on best practices. We hope that this cooperation will create broader opportunities for financial institutions in both countries and enhance the role of the financial sector in supporting economic growth and development." Mohammad Safwat Raslan, Governor of the Central Bank of Syria, said, "The signing of the Memorandum of Understanding with the Central Bank of the United Arab Emirates represents an important step towards deepening banking cooperation between the two countries and opening broader avenues for joint work in the areas of banking supervision and regulation, payment and transfer systems, and the development of banking infrastructure. We attach particular importance to the opportunities provided by the Memorandum to advance financial inclusion, build institutional capacity, and strengthen regulatory and supervisory frameworks, thereby supporting the development of the banking sector and enhancing its ability to keep pace with regional and international banking requirements and practices. We look forward to the Memorandum serving as a foundation for practical and sustainable avenues of cooperation between the two central banks, contributing to more efficient banking services, supporting monetary and banking stability, and opening broader prospects for banking partnerships between Syria and the United Arab Emirates." (Zawya)

- Sharjah recorded 45% growth in FDI projects in 2025** - Mohamed Juma Al Musharrkh, CEO of the Sharjah FDI Office (Invest in Sharjah), said the 45% growth in foreign direct investment (FDI) projects in the emirate in 2025 reflects the competitiveness of the UAE economy. Al Musharrkh made the remarks in an interview with the Emirates News Agency (WAM) on key shifts in the global economy and Sharjah's economic readiness, as the emirate prepares to host the ninth Sharjah Investment Forum, organized in collaboration with the Ministry of Investment on 14th and 15th October at Al Jawaher Reception and Convention Centre. Held under the theme "Building Adaptive Economies", the forum will bring together more than 80 speakers, including ministers, investors, entrepreneurs, experts and decision-makers from around the world, to discuss the transformations reshaping the business and investment landscape and ways to build businesses and economies that are better able to adapt to change and achieve sustainable growth. Al Musharrkh said global changes have made investors more selective about where they invest, with capital increasingly concentrated in fewer countries and sectors. Investors are looking for countries that offer a clear outlook, stability and flexible legislative and regulatory frameworks, he said, noting that these advantages place the UAE among the leading investment destinations. The CEO of Invest in Sharjah said the UAE economy's attractiveness rests on four main pillars. The first is economic diversification and the distribution of growth drivers, with non-oil activities accounting for 79.4% of the economy in the first quarter of 2026, led by financial services, construction, healthcare and telecommunications, providing investors with an economy capable of sustaining growth across different cycles. He added that the second pillar is a legislative ecosystem that keeps pace with the market. The UAE ranks first globally in both Adaptability of Government Policy and Bureaucracy, and fourth in Legal and Regulatory Framework, he said, noting that these rankings reflect investors' actual experience in setting up, operating and expanding their businesses. Al Musharrkh identified people as the third pillar, explaining that talent is the foundation of a knowledge economy and that the UAE has made attracting and empowering talent an official policy. He noted that the country ranks first globally in employment and international experience and second in the creation of firms. The UAE was also the first country in the world to appoint a Minister of State for Artificial Intelligence in 2017, while more than 70% of its working-age population now uses AI, underscoring the role of talent and technology in advancing the entrepreneurship and investment ecosystem. He said the fourth pillar is early positioning in emerging sectors, with manufacturing and telecommunications leading greenfield investment into the UAE, placing the country in an advanced position as the investment landscape for the coming years takes shape. Al Musharrkh stressed that, within the UAE model, Sharjah represents an economy with a clear identity built on production and knowledge, guided by the vision of H.H. Sheikh Dr. Sultan bin Mohammed Al Qasimi, Supreme Council Member and Ruler of Sharjah,

which places people at the heart of development and provides investors with a stable environment with clear priorities. (Zawya)

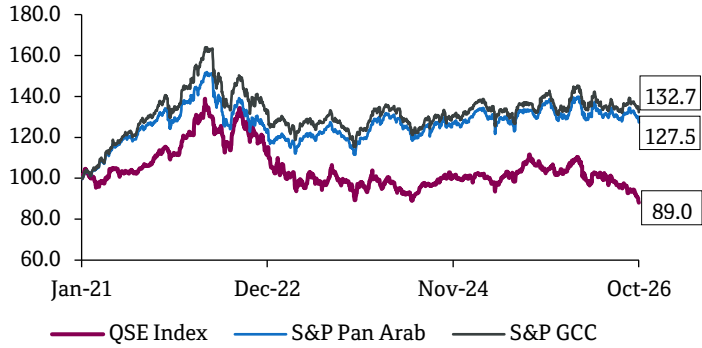
- Putin grants approval for UniCredit Russia unit's reorganization and sale** - President Vladimir Putin has approved the reorganization of the Russian subsidiary of Italy's UniCredit (CRDI.MI), and the subsequent sale of the newly created unit, according to a decree published on the Russian government's website on Monday. The reorganization and sale required presidential approval under Russia's restrictions on deals involving assets owned by investors from countries deemed "unfriendly" by Moscow. UniCredit had long been one of the largest Western banks in Russia, along with Austria's Raiffeisen (RBIV.VI), and Hungary's OTP (OTPB.BU), maintaining operations following the invasion of Ukraine despite pressure from European regulators to exit. The bank said in May it had struck a non-binding deal to sell parts of its Russian bank to a "well-established private investor" in the United Arab Emirates, retaining only its payments business in Russia. It said it would split its Russian business in two and keep full ownership of the payments arm, with the unidentified UAE buyer acquiring the rest. It did not disclose the deal value. UniCredit said at the time that it expected to close the deal in the first half of 2027, subject to securing relevant authorizations. A representative for UniCredit had no immediate comment. Intesa Sanpaolo (ISP.MI), another Italian bank active in Russia though only with a corporate business, secured in September 2023 a similar presidential decree, but it is yet to cut ties with Russia. UniCredit's Russian unit serves both retail and corporate clients. Russia's central bank must green light any exits, which are closely scrutinized also by Western authorities given international sanctions. In July, the EU approved a narrow sanctions exemption allowing UniCredit to complete a long-delayed transaction involving UniCredit's former Ukrainian unit and Russian businessmen Mikhail Fridman and Petr Aven. (Reuters)
- UAE outward FDI hits \$63.353bn in 2025** - The UAE has consolidated its position as a major international investor, building a broad and diversified portfolio spanning six continents and strategic sectors including energy, infrastructure, ports and logistics, technology, artificial intelligence, industry, real estate, financial services and healthcare. According to the latest data from UN Trade and Development (UNCTAD), outward foreign direct investment (FDI) flows from the UAE reached \$63.353bn in 2025, while the country's outward FDI stock stood at \$402.729bn at the end of the year, compared with \$55.560bn in 2010. Global FDI flows, meanwhile, reached \$1.6tn in 2025, according to UNCTAD's World Investment Report 2026. UAE investments span both advanced and emerging economies across six continents. In North America, UAE investments cover technology, energy, industry and other sectors. The region accounts for 44% of Mubadala Investment Company's portfolio, with more than 80 direct investments and \$170bn in assets under management. Across Europe and Asia, UAE investments extend to renewable energy, infrastructure, logistics, technology, industry, real estate, life sciences and healthcare. Europe accounts for 15% of Mubadala's portfolio and Asia-Pacific for 13%, while Latin America and the Caribbean represent 1%. The Abu Dhabi Investment Authority's (ADIA) strategy similarly reflects broad geographic diversification. Its long-term strategic portfolio allocation ranges from 45% to 60% for North America, 15% to 30% for Europe, 10% to 20% for emerging markets and 5% to 10% for developed Asia. In Africa, UAE investments span sectors including logistics, ports, energy and infrastructure, while investments in Australia and the Pacific include logistics and energy, further demonstrating the global reach of UAE capital. Ports and logistics provide a prominent example of the international expansion of UAE companies. DP World operates in more than 80 countries through a network of more than 590 business units. AD Ports Group has also significantly expanded its international footprint. By the end of 2025, the Group operated its own offices in more than 50 countries and had a commercial presence in 158 countries, either directly or through representatives, with 34 ports and terminals in the UAE and internationally. Officials and experts told the Emirates News Agency (WAM) that the geographic spread of UAE investments, including across Southeast Asia and South and Central America, reflects the country's growing international investment presence, alongside its continued ability to attract capital from around the world. Fahad Al Gergawi, Undersecretary of the Ministry of Foreign Trade, said the UAE had built a

broad and geographically diversified international investment presence, supported by a clear approach to strengthening cooperation with other countries and developing economic and trade partnerships that open new markets and opportunities for national investments. He said the UAE's approach is based on economic openness and creating an enabling environment that allows investors to capitalize on opportunities across different markets. Al Gergawi noted that UAE investments now extend across South and Central America, Africa and other regions offering favorable investment environments. At the same time, the UAE continues to attract investment from around the world. He highlighted the strength of UAE investment in Africa, noting that the country had become the largest investor in the continent over the past four years. Al Gergawi said the UAE's expanding overseas investment footprint is supported by its network of international economic relationships and Comprehensive Economic Partnership Agreements (CEPAs). He added that CEPAs support two-way investment flows, both into the UAE and from the UAE into partner economies, as the country continues to conclude further agreements. The UAE, he said, takes a responsible approach to international investment, seeking not only financial returns but also a positive impact on host economies and mutually beneficial outcomes. Dawood Al Shezawi, Chairman of AIM Global Foundation, said UAE capital had become increasingly sophisticated, diversified and globally distributed, with sovereign wealth funds and family offices establishing long-term strategic positions in markets including Africa, Southeast Asia and Latin America. He said UAE investors were increasingly acting as partnership builders rather than simply providers of capital, drawing on governance expertise, regulatory knowledge and institutional networks to support cross-border initiatives. This role, he added, strengthens the UAE's position as a global investment hub and its growing role in connecting international capital with high-potential markets and opportunities. Dr. Khaled Hanafy, Secretary-General of the Union of Arab Chambers, said the UAE represents a leading investment model, supported by its ability to develop systems that attract investment from around the world while successfully directing its own capital into Arab and international markets. He said the UAE had achieved diversification both within its domestic economy and through the geographic spread of its overseas investments, including in distant markets such as South America, making its investment experience a strong model in the sector. (Zawya)

- **Remittances from Oman rise 3.1% to \$9.4bn** - Expatriates in Oman sent RO3.64bn in remittances abroad in 2025, up 3.1% from the previous year, as the Gulf region recorded a record \$161bn in outward worker remittances, according to data from the Central Bank of Oman (CBO) and the GCC Statistical Centre. The CBO's Annual Report 2025 said workers' remittances from Oman rose to RO3.6396bn in 2025 from RO3.5297bn in 2024, reflecting resilient labor market conditions and sustained domestic economic activity. Despite the increase, Oman's remittance growth was relatively moderate compared to the wider GCC. The CBO attributed this partly to the gradual integration of expatriates into the domestic economy. 'Recent policy measures that facilitate long-term residency, family settlement, home ownership and domestic investment opportunities are likely to encourage a greater share of income to be retained and spent within Oman over time,' the CBO said. Such measures could support domestic economic activity while moderating growth in secondary income outflows, it added. Oman's outward worker remittances accounted for less than 6% of the GCC's total in 2025. (Zawya)
- **Oman: Asyad Drydock completes 130 projects and attracts 56 new international clients** - Asyad Drydock, part of the Asyad Group, continues to enhance its global competitiveness in the maritime services and industries sector, having completed 130 projects during the first eight months of 2026 and attracted 56 new international clients, bringing its total client base to approximately 900 commercial clients from various global markets. These results reflect Duqm's growing prominence as a hub for maritime services and industries in the Sultanate of Oman, leveraging its infrastructure and specialized facilities for servicing international vessels and fleets, and its integration with the existing ports, services, and industries within the Special Economic Zone at Duqm. Ahmed bin Ali Al Balushi, CEO of ASYAD Drydock Company, stated that the total

number of completed projects is 130, including 119 ship repair and maintenance projects and 11 industrial projects. Al Balushi noted that approximately 40% of the new clients the company has attracted since the beginning of the year are from the Middle East and Far East markets. He added that the company set a new record this year for double berthing during maintenance work, executing 10 simultaneous operations for the first time. This involved berthing two vessels side-by-side at the dock and performing maintenance on them simultaneously, which contributed to increased berth utilization efficiency and a greater number of projects that could be executed concurrently. Furthermore, a new operational record was achieved by simultaneously performing maintenance and repair work on 27 vessels, reflecting the technical and operational capabilities of the workforce, the capacity of the facilities, and the company's efficiency in managing multiple concurrent operations. He noted that the floating dock has significantly enhanced the dry dock's capabilities, enabling the company to complete work on 13 vessels by the end of August 2026, compared to just two vessels during the same period in 2025. Al Balushi explained that the company is currently working on two new shipbuilding projects for various uses, building on its success in this sector, following the completion and delivery of three projects to clients in local and Gulf markets in recent years. He added that the impact of this growth extends beyond the company's expansion, contributing to the enhancement of local content and supporting the national business ecosystem. Al Balushi pointed out that during the first eight months of this year, ASYAD Drydock awarded contracts and purchase orders worth OMR 6.5mn to small and medium-sized enterprises (SMEs) and OMR 12.5mn to local companies, representing 81% of the total value of awarded contracts. These results reflect the direct impact of the dry dock's growth on revitalizing local supply chains, expanding business opportunities for national institutions and companies, and enhancing the participation of the Omani private sector in the maritime services and industries ecosystem. This reinforces Duqm's role as an integrated maritime business hub and strengthens the sector's contribution to the local economy. He added that these indicators confirm the development of the maritime services and industries ecosystem in Duqm, which combines port services, ship repair and maintenance, shipbuilding, and related services and industries, thus supporting the attraction of maritime businesses from international markets to the Sultanate of Oman. (Zawya)

Rebased Performance



Source: Bloomberg

Daily Index Performance



Source: Bloomberg

Asset/Currency Performance	Close (\$)	1D%	WTD%	YTD%
Gold/Ounce	4,139.50	(0.0)	(0.0)	(4.2)
Silver/Ounce	61.07	1.2	1.2	(14.8)
Crude Oil (Brent)/Barrel (FM Future)	100.32	(1.9)	(1.9)	64.9
Crude Oil (WTI)/Barrel (FM Future)	89.43	(1.8)	(1.8)	55.7
Natural Gas (Henry Hub)/MMBtu	2.96	2.0	2.0	(18.5)
LPG Propane (Arab Gulf)/Ton	93.30	1.4	1.4	46.5
LPG Butane (Arab Gulf)/Ton	144.80	(1.5)	(1.5)	87.8
Euro	1.12	(0.3)	(0.3)	(4.5)
Yen	157.91	0.0	0.0	0.8
GBP	1.32	(0.1)	(0.1)	(1.9)
CHF	1.20	(0.2)	(0.2)	(4.6)
AUD	0.70	0.2	0.2	4.5
USD Index	102.17	0.2	0.2	3.9
RUB	0.0	0.0	0.0	0.0
BRL	0.20	4.4	4.4	10.1

Source: Bloomberg

Global Indices Performance	Close	1D%*	WTD%*	YTD%*
MSCI World Index	4,952.72	0.5	0.5	11.8
DJ Industrial	51,267.90	0.2	0.2	6.7
S&P 500	7,773.95	0.7	0.7	13.6
NASDAQ 100	27,477.31	1.1	1.1	18.2
STOXX 600	633.62	(0.1)	(0.1)	2.1
DAX	25,254.21	(0.4)	(0.4)	(1.7)
FTSE 100	10,497.94	0.2	0.2	3.8
CAC 40	7,834.10	(1.3)	(1.3)	(8.2)
Nikkei	69,946.86	2.2	2.2	37.4
MSCI EM	1,739.91	1.8	1.8	23.9
SHANGHAI SE Composite	3,842.20	0.0	0.0	0.9
HANG SENG	24,040.34	0.3	0.3	(7.0)
BSE SENSEX	72,382.47	0.6	0.6	(20.7)
Bovespa	206,911.89	12.7	12.7	41.1
RTS	4,913.98	(0.2)	(0.5)	10.9

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

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