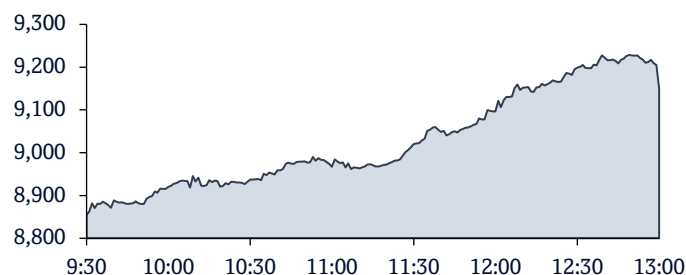


QSE Intra-Day Movement



Qatar Commentary

The QE Index rose 3.4% to close at 9,150.8. Gains were led by the Transportation and Banks & Financial Services indices, gaining 4.9% and 3.8%, respectively. Top gainers were Qatar International Islamic Bank and Nebras Energy, rising 9.8% and 8.8%, respectively. Among the top losers, Qatar Industrial Manufacturing Co fell 4.4%, while QLM Life & Medical Insurance Co. was down 2.3%.

GCC Commentary

Saudi Arabia: The TASI Index gained 2.3% to close at 9,986.5. Gains were led by the Insurance and Consumer Durables & Apparel indices, rising 6.7% and 5.9%, respectively. BinDawood Holding Co. and Qassim Cement Co. rose 10.0% each.

Dubai: The DFM Index gained 2.0% to close at 5,864.4. Gains were led by the Real Estate and Industrials indices, rising 2.9% and 2.6% respectively. Dubai Islamic Insurance and Reinsurance Co. PJSC rose 14.9%, while Ektitab Holding Company K.S.C.C was up 9.7%.

Abu Dhabi: The ADX General Index gained 1.1% to close at 9,745.8. The Basic Materials index rose 3.2%, while the Consumer Discretionary index gained 3.1%. Abu Dhabi Islamic Bank rose 5.7%, while Americana Restaurants International PLC was up 5.0%.

Kuwait: The Kuwait All Share Index gained 0.7% to close at 8,549.2. The Telecommunications index rose 1.4%, while the Consumer Discretionary index gained 1.3%. Ali Alghanim Sons Automotive Company rose 4.2%, while Warba Bank K.S.C.P was up 3.5%.

Oman: The MSM 30 Index fell 0.1% to close at 7,347.7. However, all indices ended up flat or in green. Oman Chlorine declined 5.7%, while National Gas Company was down 5.6%.

Bahrain: The BHB Index fell 0.3% to close at 1,840.2. The Materials and Financials indices both fell 0.4%. Kuwait Finance House K.S.C.P. declined 2.0%, while Al Salam Bank B.S.C. was down 1.4%.

QSE Top Gainers	Close*	1D%	Vol. '000	YTD%
Qatar International Islamic Bank	10.90	9.8	3,493.8	(4.6)
Nebras Energy	13.71	8.8	1,784.3	(8.9)
Qatar National Cement Company	2.700	8.1	2,117.5	(2.2)
Vodafone Qatar	2.599	7.4	12,183.6	6.7
AlRayan Bank	1.795	6.1	55,538.8	(18.2)

QSE Top Volume Trades	Close*	1D%	Vol. '000	YTD%
AlRayan Bank	1.795	6.1	55,538.8	(18.2)
Baladna	1.217	3.1	50,442.7	(0.7)
Qatar Aluminium Manufacturing Co.	1.191	3.4	27,154.4	(25.6)
Gulf International Services	1.498	3.3	25,428.0	(41.4)
Mesaieed Petrochemical Holding	0.867	(0.3)	19,508.1	(20.7)

Regional Indices	Close	1D%	WTD%	MTD%	YTD%	Exch. Val. Traded (\$ mn)	Exchange Mkt. Cap. (\$ mn)	P/E**	P/B**	Dividend Yield
Qatar*	9,150.83	3.4	6.3	(1.0)	(15.0)	272.0	152,695.1	10.7	1.1	3.9
Dubai	5,864.43	2.0	0.8	(1.6)	(3.0)	295.9	258,285.8	8.8	1.6	5.4
Abu Dhabi	9,745.80	1.1	0.4	(3.2)	(2.5)	385.9	651,277.6	16.6	2.2	2.6
Saudi Arabia	9,986.45	2.3	3.0	(4.4)	(4.8)	1,906.9	2,476,197.7	14.6	1.9	4.0
Kuwait	8,549.23	0.7	3.1	(2.6)	(4.0)	286.9	163,636.2	18.1	1.7	3.3
Oman	7,347.73	(0.1)	(0.4)	(2.9)	25.2	183.7	56,067.8	13.0	1.6	4.6
Bahrain	1,840.24	(0.3)	(0.6)	(3.5)	(11.0)	0.7	18,960.0	14.6	1.2	4.4

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	27 Oct 26	26 Oct 26	%Chg.
Value Traded (QR mn)	990.0	556.2	78.0
Exch. Market Cap. (QR mn)	557,281.4	540,983.5	3.0
Volume (mn)	347.3	230.4	50.8
Number of Transactions	49,762	36,782	35.3
Companies Traded	54	54	0.0
Market Breadth	46:07	47:06	-

Market Indices	Close	1D%	WTD%	YTD%	TTM P/E
Total Return	22,612.84	3.4	6.3	(12.1)	11.1
All Share Index	3,639.90	3.3	6.0	(10.3)	10.9
Banks	4,730.54	3.8	6.3	(9.8)	9.2
Industrials	3,411.48	1.7	5.4	(17.6)	17.5
Transportation	4,961.71	4.9	8.5	(9.3)	12.2
Real Estate	1,274.70	1.4	5.3	(16.6)	22.9
Insurance	2,667.79	2.6	2.9	6.7	10.2
Telecoms	2,218.39	2.1	4.4	(0.5)	10.7
Consumer Goods and Services	7,395.97	3.2	6.2	(11.2)	15.0
Al Rayan Islamic Index	4,560.93	3.6	6.4	(10.8)	13.0

GCC Top Gainers##	Exchange	Close#	1D%	Vol. '000	YTD%
Rasan Information Technology C	Saudi Arabia	135.90	10.0	411.6	17.3
Qatar Int. Islamic Bank	Qatar	10.90	9.8	3,493.8	(4.6)
Nebras Energy	Qatar	13.71	8.8	1,784.3	(8.9)
Ades Holding Co	Saudi Arabia	16.37	6.9	2,811.1	(6.1)
Bupa Arabia for Coop. Ins.	Saudi Arabia	135.50	6.8	642.7	(2.4)

GCC Top Losers##	Exchange	Close#	1D%	Vol. '000	YTD%
Nahdi Medical Co	Saudi Arabia	82.90	(4.8)	402.9	(12.7)
Dr. Sulaiman Al Habib Medical Services Group Co	Saudi Arabia	221.00	(1.3)	291.3	(14.0)
Bank Sohar	Oman	0.17	(1.1)	85,221.5	12.9
Oman Telecommunications Co.	Oman	1.33	(1.1)	11,922.7	27.3
Emirates Central Cooling Systems	Dubai	1.52	(1.0)	3,228.4	(1.3)

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 Industrial Manufacturing Co	2.155	(4.4)	199.0	(8.5)
QLM Life & Medical Insurance Co.	1.646	(2.3)	5,678.5	(34.2)
Inma Holding	2.220	(2.1)	940.9	(30.4)
Widam Food Company	1.283	(1.1)	2,534.4	(14.1)
Industries Qatar	8.800	(0.8)	4,464.9	(26.2)

QSE Top Value Trades	Close*	1D%	Val. '000	YTD%
QNB Group	16.50	3.1	154,625.5	(11.6)
AlRayan Bank	1.795	6.1	98,144.9	(18.2)
Qatar Islamic Bank	19.51	3.2	77,619.2	(18.5)
Ooredoo	11.85	0.6	73,424.8	(9.1)
Baladna	1.217	3.1	61,230.1	(0.7)

Qatar Market Commentary

- The QE Index rose 3.4% to close at 9,150.8. The Transportation and Banks & Financial Services indices led the gains. The index rose on the back of buying support from Arab and Foreign shareholders despite selling pressure from Qatari and GCC shareholders.
- Qatar International Islamic Bank and Nebras Energy were the top gainers, rising 9.8% and 8.8%, respectively. Among the top losers, Qatar Industrial Manufacturing Co fell 4.4%, while QLM Life & Medical Insurance Co. was down 2.3%.
- Volume of shares traded on Tuesday rose by 50.8% to 347.3mn from 230.4mn on Monday. Further, as compared to the 30-day moving average of 155.4mn, volume for the day was 123.5% higher. AlRayan Bank and Baladna were the most active stocks, contributing 16% and 14.5% to the total volume, respectively.

Overall Activity	Buy%*	Sell%*	Net (QR)
Qatari Individuals	21.33%	26.16%	(47,805,019.09)
Qatari Institutions	22.66%	23.11%	(4,509,050.14)
Qatari	43.98%	49.27%	(52,314,069.23)
GCC Individuals	1.12%	0.78%	3,415,526.48
GCC Institutions	2.58%	5.86%	(32,540,369.32)
GCC	3.70%	6.64%	(29,124,842.83)
Arab Individuals	6.63%	6.36%	2,677,053.21
Arab Institutions	0.00%	0.00%	(2,488.62)
Arab	6.63%	6.36%	2,674,564.59
Foreigners Individuals	1.57%	1.84%	(2,728,496.05)
Foreigners Institutions	44.12%	35.89%	81,492,843.54
Foreigners	45.69%	37.73%	78,764,347.48

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
10-27	US	U.S. Census Bureau	Building Permits	Sep F	1398k	1400k	--
10-27	US	U.S. Census Bureau	Building Permits MoM	Sep F	-0.40%	-0.30%	--
10-27	US	U.S. Census Bureau	Durable Goods Orders	Sep P	1.80%	1.90%	0.10%
10-27	US	U.S. Census Bureau	Durables Ex Transportation	Sep P	0.50%	0.60%	0.30%
10-27	US	U.S. Census Bureau	Cap Goods Orders Nondef Ex Air	Sep P	0.50%	0.70%	--
10-27	US	U.S. Census Bureau	Cap Goods Ship Nondef Ex Air	Sep P	1.20%	0.80%	0.60%
10-27	US	Federal Housing Finance Agency	FHFA House Price Index MoM	Aug	0.30%	0.20%	0.20%
10-27	US	S&P/Case-Shiller	S&P Cotality CS 20-City MoM SA	Aug	0.27%	0.30%	0.32%
10-27	US	S&P/Case-Shiller	S&P Cotality CS 20-City YoY NSA	Aug	2.65%	2.61%	2.47%
10-27	US	S&P/Case-Shiller	S&P Cotality CS US HPI YoY NSA	Aug	2.09%	1.91%	1.92%
10-27	US	Richmond Fed	Richmond Fed Manufact. Index	Oct	-2	0	--
10-27	US	Conference Board	Conf. Board Consumer Confidence	Oct	91.7	81	84.2
10-27	US	U.S. Census Bureau	New Home Sales	Sep	676k	651k	680k
10-27	US	U.S. Census Bureau	New Home Sales MoM	Sep	-0.60%	-4.50%	5.10%
10-27	UK	The British Retail Consortium	BRC Shop Price Index YoY	Oct	2.10%	1.60%	--
10-27	EU	European Central Bank	M3 Money Supply YoY	Sep	3.50%	3.40%	--
10-27	Germany	Deutsche Bundesbank	2Y Note Allotment	27-Oct	3790m	--	--
10-27	Germany	Deutsche Bundesbank	2Y Note Average Yield	27-Oct	3.08%	--	--
10-27	Germany	Deutsche Bundesbank	2Y Note Bid-Cover	27-Oct	1.3	--	--
10-27	France	INSEE National Statistics Office	Consumer Confidence	Oct	80	85	85
10-27	Japan	Bank of Japan	PPI Services YoY	Sep	3.70%	3.70%	3.50%
10-27	China	National Bureau of Statistics	Industrial Profits YTD YoY	Sep	15.50%	--	--
10-27	China	National Bureau of Statistics	Industrial Profits YoY	Sep	14.40%	--	--

Earnings Calendar

Tickers	Company Name	Date of reporting 3Q2026 results	No. of days remaining	Status
MKDM	Mekdam Holding Group	28-Oct-26	0	Due
MHAR	Al Mahhar Holding	28-Oct-26	0	Due
IQCD	Industries Qatar	28-Oct-26	0	Due
DOHI	Doha Insurance Group	28-Oct-26	0	Due
MFMS	Mosanada Facility Management Services	28-Oct-26	0	Due
MARK	AlRayan Bank	28-Oct-26	0	Due
MEZA	Meeza	28-Oct-26	0	Due
AKHI	Alkhaleej Takaful Insurance	28-Oct-26	0	Due
QCFS	Qatar Cinema & Film Distribution Co	28-Oct-26	0	Due
MCCS	Mannai Corporation	28-Oct-26	0	Due
IGRD	Estithmar Holding	28-Oct-26	0	Due
ORDS	Ooredoo	28-Oct-26	0	Due
QGMD	Qatari German Co. for Medical Devices	29-Oct-26	1	Due

ZHCD	Zad Holding Co	29-Oct-26	1	Due
GISS	Gulf International Services	29-Oct-26	1	Due
DBIS	Dlala Brokerage and Investment Holding Co	29-Oct-26	1	Due
QOIS	Qatar Oman Investment Company	29-Oct-26	1	Due
FALH	Al Faleh Educational Holding	29-Oct-26	1	Due

Qatar

- Qatar Stock Exchange welcomes Doha Investment's expansion of Qatar's Active Asset Management Initiative to QR5bn** - Qatar Stock Exchange (QSE) today welcomed the decision by Doha Investment to expand Qatar's Active Asset Management Initiative from QR 2.6bn to QR 5bn. The initiative, launched in 2024, mandates established global and local asset managers to invest in Qatari listed equities. Four managers currently participate: Ashmore Group, Fiera Capital, Franklin Templeton and Lesha Bank. An additional QR 2.4bn commitment will be funded through new cash and open to eligible local and international managers. Abdulla Mohammed Al Ansari, Chief Executive Officer of Qatar Stock Exchange, said: "A strong asset management ecosystem is a key building block for a robust capital market and attracting institutional investors. Active, professionally managed capital is an important source of liquidity and price discovery. Since 2024 we have seen more managers researching Qatari companies, more orders in the book and tighter spreads. Doubling the program to QR 5bn adds significant capital and scale to this initiative. It will attract greater participation from asset managers and open the door to larger investment mandates. The expansion brings the experience and expertise of internationally renowned asset managers to Qatar, while supporting and strengthening local players. Together, they will build a more mature, competitive and diversified asset management industry and enhance the depth and attractiveness of Qatar's capital market. Our role includes ensuring the market infrastructure, the data and the listed companies are ready for the participation this will bring." Al Ansari added: "This is also an opportunity for our listed companies. Active managers look for clear strategy, strong disclosure and regular dialogue with the market, and many of our issuers already lead on these. We will continue to work with all our listed companies to support them in meeting that standard." The expansion supports QSE's strategy to increase participation, increase the number of listed companies and widen the range of investable products. QSE will work with Doha Investment, the Qatar Financial Markets Authority, Edaa and market participants to support this important initiative. (QSE)
- Dandy Announces Successful Completion of Its Public Subscription** - Dandy, (QPSC) (under conversion) announced the successful completion of the subscription period for its initial public offering, which was oversubscribed following a subscription period that ran from 7 October 2026 to 20 October 2026. The public offer comprised 28,840,000 shares, representing 70% of the offer shares, at an offer price of QR 5.00 per share. The amount payable by subscribers will be QR 5.01 per share, inclusive of offering and listing fees. The institutional tranche, comprising 12,360,000 shares and representing 30% of the Offer Shares, was allocated to institutional investors following the book-building process. Total Offer Shares amounted to 41,200,000 shares with a total offer size of QR 206mn. The Offer Shares will be allocated in accordance with the Qatar Financial Markets Authority's Offering and Listing Rules and the terms set out in the prospectus. Subscribers will be notified of their final allocations, and surplus subscription amounts, if any, will be refunded to their designated accounts in accordance with the approved timetable. Following completion of the offering, the founding shareholders will retain 60% of the company's issued and fully paid-up share capital, with their shares subject to the applicable lock-up requirements under the Qatar Financial Markets Authority's rules. The company's free float will stand at 40% upon listing. Trading in the company's shares the Qatar Stock Exchange is expected to commence in November, subject to the completion of all necessary regulatory and technical requirements. The date for the commencement of trading on the Exchange will be announced in the coming days. (QSE)
- Qatar Extends LNG Force Majeure for Italy's Edison to Year-End** - QatarEnergy has extended its force majeure on liquefied natural gas

shipments to Italy's Edison SpA through the end of December, adding to a squeeze on supplies to Europe as the US war with Iran continues. The extension covers three further LNG shipments, Edison said in a notice Tuesday, adding that it will continue to monitor the situation. The force majeure will be in place for another month due to the persistent difficulties of shipping gas through the Strait of Hormuz. (Bloomberg)

- Iran President, Qatar Emir Meet in Russia, Discuss Energy, Trade** - Iranian President Masoud Pezeshkian and Qatar's Emir Sheikh Tamim bin Hamad Al Thani met and discussed energy cooperation and trade on the sidelines of the Gas Exporting Countries Forum summit in Russia, according to the Iranian government statement. The two sides also reviewed the latest state of Tehran-Doha relations. Discussed expanding political and bilateral ties and strengthening coordination among gas-exporting countries. Separately, Qatar's Minister of State for Energy Affairs Saad Al-Kaabi met with Iran's Acting Minister of Petroleum Hamid Bovard, according to a statement from QatarEnergy. (Bloomberg)
- Qatar calls for new regional security framework based on respect for state sovereignty** - Qatar called on Iran to demonstrate goodwill towards Gulf states by ending its threats and ensuring the Strait of Hormuz remains open to international shipping, stressing that concrete confidence-building measures are essential for the success of mediation efforts aimed at ending the ongoing conflict. Speaking at the weekly press briefing, Ibrahim bin Sultan Al Hashmi, Director of the Media and Communication Department at the Ministry of Foreign Affairs, underscored the importance of continued diplomatic engagement and regional and international coordination to contain the crisis and prevent further escalation. Al Hashmi said the success of mediation requires practical steps that address the concerns of all parties, particularly those related to regional security, freedom of navigation and the stability of Gulf states. Qatar has been pursuing mediation efforts, alongside Pakistan, between the United States and Iran to bring an end to the US-Israeli war against Iran. The diplomatic initiatives come amid heightened regional tensions and growing concerns over maritime security in the Strait of Hormuz, a vital waterway for international energy supplies and trade. The Qatari Foreign Ministry has maintained that resolving the crisis requires sustained consultations with regional and international partners, with the ultimate objective of reaching a comprehensive and peaceful settlement. Al Hashmi also highlighted the need for a new regional security framework that respects the sovereignty of states and safeguards their security and stability. Such an arrangement, he indicated, should take into account the concerns of all parties and provide a foundation for lasting peace in the region. Qatar has also emphasized that efforts by Saudi Arabia and other countries involved in the so-called Mecca Alliance complement the diplomatic initiatives undertaken by Doha and Islamabad to contain the crisis. Coordinated regional and international action remains essential to prevent further escalation and encourage the parties to resolve their differences through dialogue and diplomacy. In remarks carried by Al Arabiya and Al Hadath, Majed Al Ansari, Adviser to the Prime Minister and Official Spokesperson for the Ministry of Foreign Affairs, described Iran's decision to launch attacks against Gulf states as based on what he characterized as mistaken and desperate calculations. He also said attacks by Yemen's Houthis group against Saudi Arabia could not be justified. Al Ansari stressed that any agreement with Iran must address the concerns of all parties, reiterating Qatar's call for a new regional security system capable of addressing the underlying causes of instability. Separately, Iranian officials said a Qatari delegation had visited Tehran as part of efforts to support de-escalation and preserve regional security. Iranian Foreign Ministry spokesperson Esmail Baghaei said Tehran had never left negotiations and continued to exchange messages with Washington through intermediaries. However, Baghaei accused the United States of insisting on what he described as unilateral demands, highlighting the obstacles facing diplomatic efforts.

Against this backdrop, Qatar continues to advocate dialogue, confidence-building measures and coordinated mediation as the most viable means of ending the conflict. Doha's position underscores that a sustainable settlement must go beyond a temporary cessation of hostilities to address maritime security, mutual concerns and the foundations of a stable regional order. (Qatar Tribune)

- Qatar urges Iran to end Gulf threats, keep Strait of Hormuz open** - Qatar has called on Iran to demonstrate goodwill towards Gulf states by ending its threats and ensuring the Strait of Hormuz remains open to international shipping, stressing that concrete confidence-building measures are essential for the success of mediation efforts aimed at ending the ongoing conflict. Speaking at the weekly press briefing, Ibrahim bin Sultan Al Hashmi, director of the Media and Communication Department at the Ministry of Foreign Affairs, underscored the importance of continued diplomatic engagement and regional and international coordination to contain the crisis and prevent further escalation. Al Hashmi said the success of mediation requires practical steps that address the concerns of all parties, particularly those related to regional security, freedom of navigation and the stability of Gulf states. Qatar has been pursuing mediation efforts, alongside Pakistan, between the United States and Iran to bring an end to the US-Israeli war against Iran. The diplomatic initiatives come amid heightened regional tensions and growing concerns over maritime security in the Strait of Hormuz, a vital waterway for international energy supplies and trade. The Qatari Foreign Ministry has maintained that resolving the crisis requires sustained consultations with regional and international partners, with the ultimate objective of reaching a comprehensive and peaceful settlement. Al Hashmi also highlighted the need for a new regional security framework that respects the sovereignty of states and safeguards their security and stability. Such an arrangement, he indicated, should take into account the concerns of all parties and provide a foundation for lasting peace in the region. Qatar has also emphasized that efforts by Saudi Arabia and other countries involved in the so-called Mecca Alliance complement the diplomatic initiatives undertaken by Doha and Islamabad to contain the crisis. Coordinated regional and international action remains essential to prevent further escalation and encourage the parties to resolve their differences through dialogue and diplomacy. In remarks carried by Al Arabiya and Al Hadath, Majed Al Ansari, Adviser to the Prime Minister and Official Spokesperson for the Ministry of Foreign Affairs, described Iran's decision to launch attacks against Gulf states as based on what he characterized as mistaken and desperate calculations. He also said attacks by Yemen's Houthis group against Saudi Arabia could not be justified. Al Ansari stressed that any agreement with Iran must address the concerns of all parties, reiterating Qatar's call for a new regional security system capable of addressing the underlying causes of instability. Separately, Iranian officials said a Qatari delegation had visited Tehran as part of efforts to support de-escalation and preserve regional security. Iranian Foreign Ministry spokesperson Esmail Baghaei said Tehran had never left negotiations and continued to exchange messages with Washington through intermediaries. However, Baghaei accused the United States of insisting on what he described as unilateral demands, highlighting the obstacles facing diplomatic efforts. Against this backdrop, Qatar continues to advocate dialogue, confidence-building measures and coordinated mediation as the most viable means of ending the conflict. Doha's position underscores that a sustainable settlement must go beyond a temporary cessation of hostilities to address maritime security, mutual concerns and the foundations of a stable regional order. (Qatar Tribune)
- BLDN's net profit declines 57.1% YoY and 92.9% QoQ in 3Q2026, misses our estimate** – Baladna's (BLDN) net profit declined 57.1% YoY (-92.9% QoQ) to QR21.6mn in 3Q2026, missing our estimate of QR46.9mn (variation of -54.0%). The company's revenue came in at QR318.3mn in 3Q2026, which represents an increase of 6.5% YoY, in line with our estimated revenue of QR314.4mn (variation on +1.2%). However, on QoQ basis revenue fell 3.4%. EPS amounted to QR0.009 in 3Q2026 as compared to QR0.023 in 3Q2025. (QNBFS, QSE)
- QATI posts 1.2% YoY decrease but 30.9% QoQ increase in net profit in 3Q2026** – Qatar Insurance Company's (QATI) net profit declined 1.2% YoY (but rose 30.9% on QoQ basis) to QR196.1mn in 3Q2026. The company's

insurance revenue came in at QR2,659.1mn in 3Q2026, which represents an increase of 12.1% YoY (+4.0% QoQ). EPS amounted to QR0.028 in 3Q2026 as compared to QR0.046 in 3Q2025. (QSE)

- QIMD posts 60.7% YoY decrease but 106.6% QoQ increase in net profit in 3Q2026** – Qatar Industrial Manufacturing Company's (QIMD) net profit declined 60.7% YoY (but rose 106.6% on QoQ basis) to QR12.0mn in 3Q2026. The company's sales came in at QR89.2mn in 3Q2026, which represents a decrease of 17.8% YoY. However, on QoQ basis sales rose 22.2%. EPS amounted to QR0.025 in 3Q2026 as compared to QR0.064 in 3Q2025. (QSE)
- AHCS's net profit declines 10.8% YoY and 7.4% QoQ in 3Q2026** – Aamal Company's (AHCS) net profit declined 10.8% YoY (-7.4% QoQ) to QR94.5mn in 3Q2026. The company's revenue came in at QR492.6mn in 3Q2026, which represents a decrease of 0.3% YoY (-15.9% QoQ). EPS amounted to QR0.015 in 3Q2026 as compared to QR0.017 in 3Q2025. (QSE)
- QISI posts 49.0% YoY decrease but 62.1% QoQ increase in net profit in 3Q2026** – Qatar Islamic Insurance Company's (QISI) net profit declined 49.0% YoY (but rose 62.1% on QoQ basis) to QR35.8mn in 3Q2026. The company's total revenues came in at QR50.3mn in 3Q2026, which represents a decrease of 39.1% YoY. However, on QoQ basis total revenues rose 70.8%. EPS amounted to QR0.24 in 3Q2026 as compared to QR0.47 in 3Q2025. (QSE)
- QCB issues QR3bn in government ijara sukuk** - The Qatar Central Bank (QCB) has issued government ijara sukuk worth QR3bn on behalf of the Ministry of Finance, the bank announced on Tuesday, reports QNA. The issuance comprises two tranches of QR1.5bn each, both additions to existing sukuk issues. The first tranche matures on January 16, 2029, and carries a yield of 5.40%. The second matures on August 19, 2031, with a yield of 5.65%. The total value of bids submitted for the sukuk reached QR7.1bn, according to the QCB. (Gulf Times)
- Minister of Municipality inaugurates 4th Qatar Real Estate Forum 2026** - Under the patronage of Prime Minister and Minister of Foreign Affairs HE Sheikh Mohammed bin Abdulrahman bin Jassim Al-Thani, Minister of Municipality HE Abdullah bin Hamad bin Abdullah Al Attiyah inaugurated the 4th Qatar Real Estate Forum 2026 on Tuesday. The event assembles policymakers, investors, developers and industry leaders to explore emerging opportunities and the forces shaping the future of Qatar's real estate market. Held at the Doha Exhibition and Convention Center (DECC), the forum is organized in partnership between the Real Estate Regulatory Authority (Aqarat) and Informa Tharawat. The opening ceremony was attended by Speaker of the Shura Council HE Hassan bin Abdullah Al Ghanim, Minister of Finance HE Ali bin Ahmed Al Kuwari, Minister of Culture HE Sheikh Abdulrahman bin Hamad bin Jassim bin Hamad Al-Thani, Minister of Justice and Minister of State for Cabinet Affairs HE Ibrahim bin Ali bin Issa Al Hassan Al Mohannadi, and Minister of Investment and Foreign Trade of the Arab Republic of Egypt, HE Dr. Mohamed Farid Saleh. Addressing the gathering, President of Aqarat HE Mohammed bin Hassan Al Malki said the forum comes at a critical juncture in the evolution of Qatar's real estate sector. He reaffirmed Aqarat's commitment to forging ahead with efforts to build a market anchored in trust and transparency, offering enduring opportunities for investors and developers on the strength of robust regulatory and economic foundations. The forum provides a platform for public entities, investors, developers, sector professionals and industry leaders to converge, exchange expertise and debate the diverse forces shaping the market's future. Its agenda also seeks to identify investment opportunities and forge partnerships capable of supporting sustained sector growth, HE Al Malki said. He noted that holding the forum alongside Cityscape Qatar substantially broadens the scope for participation and deepens engagement among stakeholders across Qatar's domestic market and the international real estate landscape. Under the theme of stability as the foundation of investment, the forum brings together more than 70 speakers and 60 exhibitors to examine some of the sector's most consequential issues. Discussions will cover investment portfolio diversification; opportunities in residential, commercial and mixed-use real estate; real estate financing and publicly traded real estate investment trusts (REITs); digital asset tokenization; property valuation; and market data. Participants will also explore the

role of private capital in advancing economic diversification, ways to significantly strengthen investor confidence, sustainability and governance standards, and the potential of artificial intelligence to turbocharge urban development. The agenda will underscore the criticality of quality of life, infrastructure and long-term urban planning, while examining the consequential role of real estate development in enhancing Qatar's appeal as a destination to live, work and invest. Qatar's real estate sector will take center stage at the forum's innovation platform, where developers, investors, architects, brokers, financial experts, technology leaders and industry specialists will assemble to explore the ideas, investments and innovations poised to chart the market's future. The platform will facilitate the exchange of knowledge and expertise across the sector through panel discussions, case studies, specialized sessions and live demonstrations. These activities will bring practical market insights, projects and emerging opportunities into sharper focus, helping participants navigate a substantially evolving real estate landscape. (Peninsula Qatar)

- WIF outlines measures to mobilize development capital** - The World Investment Forum 2026 concluded in Doha on Tuesday with a series of initiatives to mobilize capital for developing economies, including a global investment risk-sharing proposal, financing tools for artificial intelligence (AI) infrastructure and reforms to international investment agreements. Organized by UN Trade and Development (UNCTAD) and hosted by Qatar from October 25 to 27, the ninth edition addressed widening investment gaps and declining project announcements in critical development sectors. According to UNCTAD's World Investment Report 2026, more than 80% of global foreign direct investment went to just 20 economies in 2025. Meanwhile, announcements of new projects in developing countries across infrastructure, energy, healthcare and food systems fell by more than 25%, based on annualized figures in the latest Global Investment Trends Monitor. The proposed Global Initiative for Investment Risk Sharing seeks to attract public and private capital by addressing high borrowing costs, political and regulatory uncertainty, currency risks and limited project preparation capacity. UNCTAD and the Berne Union also announced plans to strengthen cooperation on investment insurance and risk mitigation. The forum highlighted challenges facing developing economies in attracting investment in AI infrastructure. Announced investment in data centers in these economies fell by \$32bn, according to UNCTAD figures. The Digital Infrastructure Investment Catalyser, convened by UNCTAD, the International Telecommunication Union and the World Bank, expanded partnerships and introduced resources to help countries prepare projects and secure financing. A forthcoming Digital and AI Infrastructure Investment Playbook will support low- and lower-middle-income countries in planning infrastructure and developing commercially viable projects. The expanded UNCTAD Ocean Economy and Small Island Developing States Fund announced its first funded project in São Tomé and Príncipe, focusing on marine and coastal tourism and related environmental and digital services. Further initiatives will support ocean industries, including seaweed production. UNCTAD and UN Tourism agreed to strengthen cooperation on tourism investment, while the Global Founders Fellowship will connect entrepreneurs from developing countries with investors, mentors and international markets. UNCTAD launched new principles to help governments modernize international investment agreements while retaining the flexibility to pursue development priorities. Technical assistance will support greater transparency and simpler administrative procedures. Nine agreements and partnerships announced in Doha cover economic diversification, regional integration, investment promotion and policy facilitation. Partners include the League of Arab States, the Caribbean Association of Investment Promotion Agencies and Qatar's Ministry of Commerce and Industry. UNCTAD and UNESCO also launched CreativeInvest to connect investors with opportunities in arts, culture and heritage. Other initiatives address green investment and ways to better account for long-term value creation and human well-being. Three regional investment reports covering the Caribbean, Eurasian Economic Union and Gulf Cooperation Council will provide insights into investment trends and policy challenges. A permanent Chief Economists and Investors Dialogue and new sustainability reporting guidance aim to strengthen investment decisions and transparency. The initiatives form part of the Doha Global

Investment Action Framework, comprising more than 20 outcomes across six priority areas. The forum brought together more than 7,000 participants, including four prime ministers, over 60 ministers and more than 200 international journalists. UNCTAD will work with governments and partners to translate the outcomes into concrete investment opportunities, with the key challenge being to convert commitments into financeable projects and actual capital flows. (Qatar Tribune)

- Moj to launch 'Tathmeen' real estate valuation program, developed with Google** - The Ministry of Justice (MoJ) has announced that it will soon launch the artificial intelligence (AI)-powered real estate valuation program "Tathmeen", developed in partnership with Google, ahead of its official rollout in the coming period. The announcement was made during the ministry's participation in the fourth Qatar Real Estate Forum, held in conjunction with Cityscape at the Doha Exhibition and Convention Centre (DECC). The program aims to use the latest smart technologies to provide more advanced and reliable indicative estimates of property values. It is expected to mark a significant advance in real estate valuation services, deliver added value to property owners and investors, and support decision-making through more accurate and comprehensive data. The program will also make real estate information more accessible to individuals, businesses and investors, improving the efficiency of digital services supporting the property sector. At its booth in the government pavilion, the ministry is showcasing its real estate registration services and key digital initiatives supporting the sector. These include demonstrations of real estate registration procedures, particularly newly automated and digital transactions; property sales and ownership transfers; and the issuance of real estate residency permits in co-operation with the Ministry of Interior, a service processed immediately. The MoJ's booth also offers legal services and consultations related to transactions supporting the real estate sector. These include guidance on non-Qataris' rights to own and use real estate under Cabinet Decision No. 28 of 2020, which specifies the areas in which non-Qataris may own property or enjoy rights of use, along with the applicable conditions, regulations, benefits and procedures. During the forum, the Real Estate Brokerage Department is holding information sessions on real estate brokerage procedures, raising awareness of the provisions of the Real Estate Brokerage Law and explaining how to verify that companies are licensed to practice the profession in accordance with approved regulations. The ministry is participating in the government pavilion alongside the Real Estate Regulatory Authority (Aqarat) and the Investment Promotion Agency Qatar (Invest Qatar). The joint participation aims to provide visitors with an integrated exhibition experience, help create an environment conducive to real estate investment, and reinforce Qatar's position as an attractive investment destination. (Qatar Tribune)
- Qatar urges shift towards integrated investment ecosystems amid global changes** - Qatar has called for a new approach to investment promotion, as geopolitical tensions, supply chain restructuring and rapid technological advances reshape global investment flows and create new opportunities in artificial intelligence, clean energy and advanced manufacturing. Sheikh Ali bin Alwaleed al-Thani, CEO of the Investment Promotion Agency Qatar (Invest Qatar), made the remarks at the opening of a roundtable held as part of the ninth World Investment Forum 2026 in Doha. He said investment flows were increasingly concentrated in a limited number of major economies, with capital moving towards locations offering the most favorable conditions rather than necessarily those with the greatest need for investment. This trend requires investment promotion agencies and special economic zones to rethink competitiveness, costs, incentives and market access, as these factors alone are no longer sufficient to attract investors, he said. Investors are increasingly assessing the strength of entire economic ecosystems, including access to talent and technology, resilient and sustainable infrastructure, regulatory clarity, innovation capabilities and opportunities to build effective partnerships with local businesses. From Qatar's perspective, Sheikh Ali said investment promotion should go beyond attracting capital to connecting investors with opportunities, partners and local capabilities, while creating conditions that allow businesses to establish operations, innovate and grow. He added that investment promotion agencies and special economic zones had an

opportunity to move beyond marketing investment destinations towards building integrated economic ecosystems that strengthen local capabilities, advance technological progress and support sustainable economic growth. Meanwhile, Nan Li Collins, director of the Division on Investment and Enterprise at the UN Conference on Trade and Development (UNCTAD), said geopolitical tensions, supply chain restructuring and growing economic security concerns were prompting companies to reconsider their investment strategies. At the same time, artificial intelligence, clean energy and advanced manufacturing were creating new sources of growth and competitiveness, she said. Collins stressed that investment promotion agencies and special economic zones needed to build integrated ecosystems combining skilled workforces, technology, reliable and sustainable infrastructure, regulatory certainty, resilient supply chains and strong links with local companies. She also noted that investment decisions required more than a convincing business proposition, with projects needing to address risk mitigation and environmental considerations. Ismail Ersahin, executive director and chief executive of the World Association of Investment Promotion Agencies (WAIPA), said global investment was undergoing a fundamental transformation driven by geopolitical instability, changing supply chains and technological advances. Investors were increasingly looking beyond traditional cost advantages and incentives to assess resilience, skills, infrastructure and the strength of the wider investment ecosystem, he said. Ersahin also highlighted the growing role of artificial intelligence in investment promotion, both as a source of new investment opportunities in digital infrastructure and emerging technology value chains and as a tool for improving the work of investment agencies. AI could enable more targeted investor outreach, faster facilitation and more effective project follow-up, he said, adding that its benefits depended on combining technology with reliable data, professional expertise and effective coordination while maintaining trust, transparency and accountability. "AI should help us redesign the investor journey, not merely digitize existing processes," he said. James X Zhan, chairman of the executive board of the World Investment Conference and former director of investment and enterprise at UNCTAD, outlined five factors through which geopolitical developments influence investment strategies and global value chains: trade, technology, business competitiveness, finance and transport. He said investment strategies were increasingly shaped by geopolitical conditions, technological developments, sustainability and national economic policies. (Gulf Times)

- Major developers pivot to long-term capital retention** - Major real estate developers in Qatar are pivoting away from short-term speculative projects to focus on master-planned destinations designed to retain foreign capital within the domestic economy, according to a panel of experts. Speaking at the opening keynote dialogue of the Qatar Real Estate Forum 2026 yesterday, Qetaifan Projects chairman and managing director Sheikh Nasser bin Abdul Rah-man al-Thani explained that attracting foreign investors who live and spend locally yields far greater benefits than short-term developments where profits leave the country. Sheikh Nasser pointed out that conventional foreign real estate developers often pump capital into a project only to extract their profits back overseas. "However, from the perspective of attracting foreign investors to develop projects, enabling them to invest in and relocate to the country would ensure that their capital remains here," Sheikh Nasser clarified. Developing integrated destinations containing hotel, residential, and commercial facilities also enhances the market value of surrounding areas and existing towers, he noted. Qatari Diar CEO Sheikh Hamad bin Talal al-Thani stated that international investors are responding strongly to this model, citing substantial foreign investment across key projects. "In 2026, the volume of our sales is 40% from foreign investors," Sheikh Hamad pointed out, noting that Qatari Diar has cultivated foreign relationships and trust over two decades, helping establish Lusail City as a platform for 99 companies specializing in construction equipment, tourism, and real estate development. Barwa Real Estate Group CEO Ahmad Mohammed al-Tayeb stressed that Qatar presents a stable market underpinned by world-class infrastructure, clear legislation guaranteed by the Real Estate Regulatory Authority (Aqarat), and high credit ratings in the financial sector. "So if investors have these three elements, I believe it would constitute a stable and attractive environment for investment," al-Tayeb stated. Al-Tayeb pointed out that

Barwa manages assets exceeding QR30bn, including 70,000 residential units, 350 hotel apartments, logistics cities, and 20 educational facilities. He said Barwa plans to expand its educational real estate holdings and participate in public-private partnerships where developers design, finance, execute, and maintain citizen land projects over a 15-year period. "We believe that the Qatari market is very promising and still has many opportunities to offer in terms of expansion," al-Tayeb noted. (Gulf Times)

- GOIC launches GCC Centre for Fourth Industrial Revolution** - The Gulf Organization for Industrial Consulting (GOIC) has launched the GCC Centre for the Fourth Industrial Revolution and its digital platform, marking a milestone in the Gulf Cooperation Council's efforts to deepen industrial and economic integration and cooperation. In a statement issued on Tuesday, the organization said the initiative provides a shared regional mechanism connecting factories, national centers, assessors, technology and solutions providers, training programs and industrial knowledge resources across GCC member states. The center is one of the GCC's unified strategic industrial initiatives, developed by GOIC to strengthen economic and industrial integration among member states. It aims to advance the digital maturity of Gulf factories by assessing their capabilities, identifying priorities, and developing trans-formation plans. It will also connect factories with technology and solutions providers to address industrial challenges across the region and enhance workforce skills. Marking the launch, CEO of GOIC, Ahmed bin Mohammed al-Mohammed, said the official opening of the GCC Centre for the Fourth Industrial Revolution is an important step in joint Gulf industrial cooperation and a shared regional achievement reflecting the GCC's vision of strengthening industrial and economic integration among member states. The GCC Centre for the Fourth Industrial Revolution provides a practical platform for strengthening integration among GCC member states in industrial transformation and connecting factories with the expertise, technologies and capabilities they need to move toward advanced manufacturing, he said. He added that the center aims to make the transformation journey clearer for Gulf factories, from assessing their level of digital maturity and identifying priorities to determining and finding suitable digital transformation solutions, building capabilities and benefiting from successful experiences across the Gulf. The Gulf Organization for Industrial Consulting (GOIC) is an international, diplomatic regional organization affiliated with the governments of the GCC member states. It serves as the primary regional house of expertise specializing in providing industrial consulting services across the Gulf region. (Gulf Times)
- UDC unveils Perlita Gardens** - United Development Company the master developer of The Pearl Island and Gewan Island, has unveiled the masterplan for Perlita Gardens at Cityscape Qatar 2026, marking the launch of a new residential community and opening registration of interest for one of The Pearl Island's upcoming major residential developments. UDC also announced a limited-time promotional offer on available apartments at Crystal Residence on Gewan Island, reinforcing its residential offering with an additional opportunity for prospective buyers. "Perlita Gardens represents an important next step in the evolution of The Pearl Island and reflects how we continue to adapt our residential offering to changing market and lifestyle needs," said UDC president and chief executive Yasser Salah al-Jaidah. "As an established destination matures, the role of the master developer is to understand how expectations are evolving and introduce products that add genuine value to the community" "At the same time, the Crystal Residence offer on Gewan Island provides prospective buyers with a timely opportunity to benefit from added value on available apartments" he said. "Together, these announcements reflect UDC's approach to maintaining a diverse residential portfolio across its destinations, combining new development opportunities with attractive offers on existing residential inventory while building on the infrastructure, services and lifestyle advantages that support long-term value, al-Jaidah added. Perlita Gardens introduces a distinctive addition to The Pearl Island's residential offering: a low-density community comprising 150 standalone villas, thoughtfully planned to provide families with greater space, privacy and flexibility, while retaining seamless access to the island's established lifestyle, amenities and services. The development will comprise six-bedroom villas across seven distinct typologies and six façade color options. The

villa collections have been conceived around core family and ownership priorities, including prestige, greater hosting spaces, multigenerational living, privacy retreat spots, and balanced in-door-outdoor living. Expansive layouts and private pools are integral to the residential proposition, with selected configurations incorporating formal and family majlis areas, guest and staff accommodation, a dedicated gym area, terraces and private retreats. Architecturally, Perlita Gardens adopts a contemporary interpretation of Mediterranean design, with arched openings, layered façades, balconies and terraces complemented by natural materials and a warm, understated palette. Interiors follow the same design language through natural finishes, integrated lighting, generous glazing and connections between indoor living spaces, private courts and pools. (Gulf Times)

International

- US new home sales fall in September; median house prices drop from year ago** - Sales of new US single-family homes fell in September, partially reversing the prior month's jump, as higher mortgage rates because of the Middle East conflict depressed demand. New home sales slipped 0.6% to a seasonally adjusted annualized rate of 676,000 units last month, the Commerce Department's Census Bureau said on Tuesday. Data for August was revised lower to show sales rising to a rate of 680,000 units instead of the previously reported 684,000 units. Economists polled by Reuters had forecast home sales declining to a rate of 650,000 units. New home sales are counted at the closing of a contract, making them the timeliest data on housing demand, though they account for a small share of US home sales. They dropped in the Midwest and South regions but soared in the Northeast and West. Sales declined 5.3% on a year-over-year basis in September. The average rate on a 30-year fixed-rate mortgage has surged by more than 130 basis points since the US and Israel attacked Iran at the end of February. It averaged 7.32% last week, data from mortgage finance firm Freddie Mac showed. Higher mortgage rates have helped to fan what economists describe as an affordability crisis, a theme that has dominated campaign messaging ahead of next Tuesday's midterm elections. A National Association of Home Builders survey last week showed builders' expectations of home sales over the next six months tumbled to the lowest level since April 2012, excluding the plunge early in the COVID-19 pandemic. The median new house price dropped 3.9% to a still high \$400,400 in September from a year earlier, likely the combination of weak demand and developers cutting prices. Most of the homes sold in September were priced below \$499,999. The supply of new houses on the market fell to 476,000 units from 481,000 units in August. At September's sales pace, it would take 8.4 months to clear the inventory, down from 8.5 months in August. The still-elevated housing inventory is also discouraging builders from breaking new ground on single-family housing projects. The government reported last week a sharp drop in single-family housing starts in September and slump in permits for future construction to a 3-1/2-year low. (Reuters)
- AI investment boom drives US core capital goods orders, shipments higher in September** - New orders for key US-manufactured capital goods increased in September and shipments of these products surged, suggesting business spending on equipment maintained a robust growth pace in the third quarter, though doubts are mounting over the huge cost of building out AI infrastructure. The upbeat report from the Commerce Department on Tuesday reinforced economists' expectations that the economy grew strongly in the third quarter. The government is scheduled to publish its advance estimate of gross domestic product for the July-September period on Thursday. "There is an investment boom and not everyone in America is participating in it, but the equipment expenditures will continue, and economic growth will likely have a 3% handle on it for the foreseeable future," said Christopher Rupkey, chief economist at FWD BOND. Non-defense capital goods orders excluding aircraft, a closely watched proxy for business spending, rose 0.5% last month after an unrevised 1.6% jump in August, the Commerce Department's Census Bureau said. Economists polled by Reuters had forecasted these so-called core capital goods orders would advance by 0.7%. Core capital goods orders advanced 10.9% year-on-year in September. Shipments of core capital goods, which go into the calculation of the business spending on equipment component in the gross domestic product report, vaulted 1.2%

last month after gaining 0.6% in August. Shipments of core capital goods increased 8.8% year-on-year in September. **STRONG THIRD-QUARTER GDP GROWTH ANTICIPATED** Overall non-defense capital goods orders accelerated 6.2%, and shipments increased 1.7%. Economists estimated that business spending on equipment grew at a roughly 20% annualized rate last quarter. That would mark a third straight quarter of double-digit growth. Economists forecast the economy grew at more than a 3.0% rate in the third quarter. The AI-driven spending boom is helping to underpin manufacturing and the overall economy, blunting the hit from the dragging-on Middle East conflict, which is snarling supply chains and driving up commodity prices, including for energy products. But investors are increasingly focusing on the rising costs of long-term projects in which the payoff is uncertain. Tech firms have borrowed huge sums over the past year for AI spending, a potential downside risk to equipment spending. Economists also see the boost from last year's tax incentives fading in 2027. Tighter financial conditions amid rising inflation because of the US-Israeli war with Iran were also seen imposing some drag. The Federal Reserve raised its benchmark overnight interest rate to the 3.75%-4.00% range last month, but was expected to keep borrowing costs unchanged on Wednesday. "Survey measures of capex intentions, however, also suggest that core equipment investment will lose momentum ahead, with a slowdown especially likely if the recent surge in borrowing costs is sustained," said Oliver Allen, senior US economist at Pantheon Macroeconomics. Orders for durable goods, items ranging from toasters to aircraft that are meant to last three years or more, advanced 1.8% in September after edging up 0.1% in August. They increased 8.0% year-on-year in September. Durable goods were boosted over the month by a 4.6% jump in transportation equipment orders. Motor vehicles and parts orders rose 0.3%, while the volatile civilian aircraft orders component soared 28.4%. Boeing (BA.N), reported on its website that it had received 165 orders for aircraft, a surge from only 15 in August. (Reuters)

- Euro zone lending holds up even as banks tighten access** - Lending in the euro zone continued to grow at a healthy pace in September even as banks tightened access to credit on the back of higher interest rates and geopolitical turmoil, European Central Bank data showed on Tuesday. The ECB has been gradually raising rates to stem an energy-driven rise in inflation, although it is expected to stay put at this week's meeting to garner more evidence on how higher borrowing costs, including on the bond market, are affecting the economy. The central bank's own data painted a picture of relative resilience: lending to firms and households grew by 4.2% and 3.1% respectively last month, a stable pace when compared to August. However, the ECB's quarterly Bank Lending Survey showed the impact of its rate hikes, which started in June and are expected to continue for months, was becoming visible, with demand for mortgages falling and credit becoming harder to get. A net 27% of banks reported a decrease in demand for housing loans in the third quarter of the year, a more pronounced decline than lenders had expected (-12%) and then they had reported in the previous three months (-15%). "Increases in interest rates were the main driver of the decline, followed by falling consumer confidence and worsening housing market prospects," the ECB said in a press release. Banks did not raise the bar for granting mortgages during the quarter although they did so for corporate loans and consumer credit. They expect to tighten standards for all types of lending in the last three months of the year. France, which is at the center of bond market turmoil over its public finances, was the large European country where such tightening was most pronounced. "Heightened risk perceptions and banks' reduced risk tolerance remain the main drivers of tighter credit standards, with some banks reporting increasing pressure as a result of geopolitical uncertainty and energy developments," the ECB said. (Reuters)

Regional

- Saudi domestic non-oil exports rise 8.5% in August despite overall trade decline** - Saudi Arabia's domestic non-oil exports increased by 8.5% year-on-year in August 2026, despite an overall decline in merchandise exports, according to the General Authority for Statistics (GASTAT). The authority's International Merchandise Trade Statistics report showed that plastics, rubber and their products accounted for the largest share of

non-oil exports at 22.6%, recording a 7.5% increase compared with August 2025. Meanwhile, the ratio of non-oil exports, including re-exports, to imports edged up to 36.51%, compared with 36.48% in August 2025. Despite the growth in domestic non-oil exports, total non-oil exports, including re-exports, declined by 9.1%, while re-exported goods fell by 34%. Overall merchandise exports decreased by 11.5% year-on-year, driven by a 12.5% decline in oil exports, while merchandise imports fell by 9.1%. The Kingdom's merchandise trade surplus also decreased by 21% compared with August 2025. The United Arab Emirates was Saudi Arabia's largest merchandise export destination, accounting for 11.4% of total exports, followed by South Korea at 11.2% and India at 8.4%. China ranked as the Kingdom's largest source of merchandise imports at 21.9%, followed by the United States at 8.4% and Egypt at 5.8%. Jeddah Islamic Port handled the largest share of merchandise imports at 46.7% and ranked first for non-oil merchandise exports at 27.5%. According to GASTAT, the statistics are based on administrative records from the Zakat, Tax and Customs Authority and the Ministry of Energy, with 2026 figures classified as preliminary. (Zawya)

- Snowflake announces \$300mn investment in Saudi Arabia** - Snowflake, an AI Data Cloud company, has announced a projected \$300mn (SR1.125bn) investment in Saudi Arabia through 2030, and will work alongside the Ministry of Communications and Information Technology (MCIT). With MCIT's focus on a cloud-first policy to drive digital transformation and local skills development, Snowflake and MCIT will jointly deliver the One Million Minds program to enable data and AI upskilling for up to 25,000 learners. The central focus of the collaboration will be to upskill up to 25,000 people over the next five years with critical data and AI skills for the future. Delivered with MCIT, the career-focused program will combine virtual and in-person training on the Snowflake platform. Participants will gain practical data and AI capabilities through Snowflake University, earn certificates and build real-world data and AI projects, with networking and mentorship opportunities available through the Saudi Arabia Data and AI Community. The initiative will also bring Snowflake Academia to the Middle East for the first time, helping universities integrate current data and AI technologies into their curricula and supporting Saudi's development of a future-ready technology workforce. Two additional cloud regions: In addition to Snowflake's Google Cloud Dammam region, the company will launch two additional cloud regions in Saudi Arabia in the second half of 2026; offering a truly multi-cloud experience, giving customers greater flexibility to choose the cloud environment that best meets their business, data residency and sovereignty requirements. The announcement comes as Saudi Arabia continues to accelerate the adoption of artificial intelligence across its economy. AI use among Saudi businesses increased by 20% year-on-year in 2025, according to the General Authority for Statistics, increasing the need for secure, governed access to enterprise data. Snowflake's investment will support local customer requirements, and it has officially announced the opening of its Middle East, Turkey and Africa (META) regional headquarters (RHQ) in Saudi Arabia. Established in 2024, the RHQ will continue to invest in growing its local team, developing the regional partner ecosystem, and in broader operations in Saudi Arabia. Connecting and unlocking opportunities MCIT will support Snowflake's expansion of operations in Saudi Arabia by connecting and unlocking opportunities with local entities, networking and scaling operations. "Saudi Arabia has made data, AI and human capital development central to its economic transformation, creating a strong environment for long-term technology investment," said Michel Nader, Regional Vice President (RVP) for the Middle East, Turkey & Africa, at Snowflake. "Our projected \$300mn investment reflects Snowflake's confidence in Saudi Arabia and its digital future. Through our global mission to help every enterprise achieve its full potential through data and AI, we intend to contribute meaningfully to Vision 2030 and support the next phase of the nation's technology ecosystem." Snowflake already supports organizations across Saudi Arabia, including Red Sea Global, O3sigma, Zahid Group, Almarai, Foodics, Rime and Jeeny. Through its RHQ in Riyadh and expanded investment in Saudi Arabia, Snowflake will continue working with customers, partners and government stakeholders to broaden access to the AI Data Cloud, strengthen local technical capabilities and contribute to Saudi Arabia's growing data and AI economy. (Zawya)

- Yemen's Houthis say they hit Saudi Ras Tanura oil refinery with missile** - Yemen's Iran-aligned Houthis said on Tuesday they had hit Saudi Arabia's Ras Tanura oil refinery, the biggest in the kingdom, with a ballistic missile. Intensifying hostilities between Yemen and Saudi Arabia have further disrupted oil supplies and heightened the risk of a wider regional conflict, eight months since the Iran war began. The Houthis also said they had attacked Saudi military aircraft and repelled an advance by Saudi-backed forces near the Bab el-Mandeb Strait, an important Red Sea shipping route. The Houthis' military spokesperson, Yahya Saree, said the strike on the Ras Tanura refinery had caused a fire at the complex, which also includes a shipping terminal and is located on the Gulf, west of the Strait of Hormuz. Saudi authorities did not immediately confirm the strike. Ras Tanura, which has a capacity of 550,000 barrels per day, was shut for a period in the early months of the Iran war as a precautionary measure. Nearly all Saudi Arabia's oil exports flow through two main ports: Ras Tanura in the Gulf and Yanbu on the Red Sea, both of which the Houthis have attacked in the past. Bloomberg News cited a person familiar with the matter as saying Saudi Arabia had contained a fire near Ras Tanura's terminal. The Houthis said they had attacked two military transport jets at Najran Airport and an airbase in Khamis Mushait. They also said they attacked the Saudi defense ministry building in Riyadh, and Abha airport. There was no immediate Saudi confirmation of the attacks. On Tuesday afternoon, civil defense authorities briefly issued an air raid alert in the Saudi capital Riyadh. Falling debris from the interception of two ballistic missiles over Riyadh caused material damage to a building, a construction site and a vehicle, the Saudi Civil Defense said later on Tuesday. The Saudi-led coalition fighting the Houthis in support of Yemen's internationally recognized government said it had intercepted and destroyed two ballistic missiles launched by the Houthis towards Riyadh. The Houthis said they had repelled an advance by forces they described as Saudi-backed from the southern approaches to the Bab el-Mandeb Strait. Saudi-backed Yemeni government forces earlier this month pushed the Houthis out of coastal areas they had seized in September, loosening the group's grip on a vital Red Sea oil route. Houthi-affiliated Al Masirah TV reported Saudi strikes on the Yemeni city of Mocha. There was no immediate Saudi confirmation. The fighting has shattered a 2022 UN-brokered truce between the coalition and the Houthis, who control the Yemeni capital Sanaa. On Monday, Saudi Arabia, Turkey and Pakistan met Iranian officials in Tehran to try to reduce regional tensions. Parliament in Egypt, which has said it is considering joining the three countries in a mutual defense pact, authorized Egypt's military on Monday to help defend Saudi Arabia if asked. (Reuters)
- Canada, UAE sign trade deal as Carney seeks new trading partners** - Canada and the United Arab Emirates signed a comprehensive trade deal on Tuesday to lower barriers between the two economies and boost investment, the governments said, as Prime Minister Mark Carney seeks to expand trade and investment ties at a time of tension with the United States. Carney and Abu Dhabi Crown Prince Sheikh Khaled bin Mohamed bin Zayed Al Nahyan presided over the signing of the Comprehensive Economic Partnership Agreement (CEPA), which aims to cut tariffs, reduce red tape and improve market access for businesses in both countries. Carney has vowed to double Canada's non-US trade over the next decade as President Donald Trump's tariffs have rippled through Canada's economy. Subsequent attempts for a deal with Washington have broken down, and that has pushed Carney to aggressively pursue trade pacts with countries from the Asia Pacific to Europe and Middle East. "Once fully implemented, the CEPA will reduce or eliminate tariffs on over 99% of current Canadian exports to the UAE. That means new markets for Canadian farmers growing pulses and canola, for manufacturers of industrial machinery and power generation equipment, for our world-class aerospace sector, and other Canadian innovators," The Prime Minister's Office said in a statement. "The agreement will also address non-tariff barriers, create a more predictable environment for trade and investment, and expand market access for Canadian goods and services, including in the industrial, agricultural, forest, fish and seafood, environmental, and engineering sectors," it said, adding CEPA is expected to enter into force in 2027. The two countries also signed preliminary agreements on energy, diplomatic and defense cooperation. "We see considerable potential for our private sector, whether through improved

market access for our exporters or access to investment opportunities in high-growth sectors such as logistics, communications, advanced technology and manufacturing – all of which will support our pursuit of a resilient, diversified and globally connected economy,” UAE's Foreign Trade Minister Thani Al Zeyoudi said in a statement. He signed the CEPA deal with his Canadian counterpart Maninder Sidhu. UAE is the largest Middle Eastern market for Canadian exports and is a big buyer of Canadian motor vehicles and parts, and machinery. Two-way trade between the countries was worth C\$3.5bn (\$2.48 bn) last year. It has been growing at 10% annually for the last few years, according to a government data. The UAE last year also committed up to in Canada. The signing is the last step before Canada's Parliament can ratify the agreement, a Canadian government source said. (Reuters)

- **Indonesia secures UAE oil supply commitment for up to 30mn barrels -** The United Arab Emirates will supply Indonesia with up to 30mn barrels of oil, the head of the Southeast Asian nation's upstream oil and gas regulator, SKK Migas, said on Tuesday. (Reuters)
- **DIP Holding seeks to raise up to \$543mn in first UAE IPO of the year -** DIP Holding, the owner of the Dubai Investments Park real estate business, is seeking to raise as much as \$543mn from an initial public offering on the local stock exchange, in the first potential listing of the year in the United Arab Emirates. The Gulf IPO market has slowed significantly this year due to the US-Israeli war on Iran. Equity issuances in the Middle East and Africa were down 79% in the first nine months of 2026 from a year earlier, LSEG data showed. (Reuters)
- **Dubai's diamond trade hits record \$41.7bn in 2025 – DMCC -** DMCC, the leading international business district driving the flow of global trade through Dubai, today convened the seventh Dubai Diamond Conference, bringing together senior government officials and global industry leaders to chart a new direction for the natural diamond sector. The conference also saw the announcement of a new education partnership with HRD Antwerp, the unveiling of the Infinity diamond, an exceptional 888.88-carat fancy black natural diamond, and the launch of the world's first dedicated Dubai Cut – Dhamani Boutique. Held under the theme “Diamond 2.0: A Strategic Reset – Reigniting Desire, Unlocking New Value”, the conference brought together representatives from major producing, trading and consumer markets, alongside manufacturers, retailers, financial institutions, investors and technology leaders. Discussions centered on the structural challenges facing the natural diamond industry and the coordinated action required to strengthen consumer demand, restore long-term value and develop new investment markets. Abdulla bin Touq Al Marri, UAE Minister of Economy and Tourism, delivered the keynote address, while the Hon. Bogolo Joy Kenewendo, Botswana's Minister of Minerals and Energy, addressed delegates via video. Their participation underscored the importance of international cooperation between producing and trading nations in supporting the industry's long-term competitiveness and economic contribution. Abdulla bin Touq Al Marri, Minister of Economy and Tourism, stated that the UAE has solidified its position as a leading global hub for diamond trade, connecting every stage of the value chain from production and manufacturing to trade, investment, and retail. He noted that the rapid shifts currently shaping the industry driven by evolving consumer preferences, technological advancements, and challenges within the natural diamond market necessitate a proactive approach to anticipating the sector's future and enhancing its capacity to adapt to global changes. He further emphasized that the UAE pursues a clear vision to develop an integrated ecosystem for the diamond industry and trade. This vision is built upon expanding trade, increasing value-added contributions, fostering innovation, and upholding trust and transparency – all of which support the sector's competitiveness and sustainable growth, while reinforcing the UAE's status as a premier global destination in this field. The conference also marked the launch of The Swiss Parallel, a new report developed by DMCC and ORIGINALLUXURY examining how the Swiss mechanical watch industry transformed its market positioning to establish enduring consumer appeal and investment value. The report sets out seven strategic moves for the natural diamond industry, spanning differentiation, authentication, collective governance and the development of new investment infrastructure. Ahmed Bin Sulayem, Executive Chairman and Chief

Executive Officer, DMCC, said, “The natural diamond industry is at a defining moment, and the pressures it faces go well beyond supply and demand. For producing countries, manufacturing centers, and the communities that depend on them, these are not abstract challenges. Reigniting consumer desire, restoring confidence, and unlocking new value will take decisive, coordinated action from mine to retailer, and that includes how the trade is financed. “Diamond banking can be profitable and efficient when specialist knowledge, disciplined risk assessment, and the right clientele underpin lending. The same discipline should guide how we explore authenticated natural diamonds as a potential investment category. “Dubai is well placed to lead this conversation. Through DMCC, we have built one of the world's leading diamond trading hubs, with a record \$41.7bn in diamond trade in 2025, 95.8% of it natural by value. Under the theme Diamond 2.0: A Strategic Reset, the seventh Dubai Diamond Conference and Dubai Diamond Week bring together the producers, bankers, traders, manufacturers, and retailers needed to act on shared priorities, including the lessons of Swiss watchmaking in The Swiss Parallel, our report with ORIGINALLUXURY.” Alongside the conference, DMCC announced a new education partnership between the Dubai Design Academy and HRD Antwerp, Europe's leading authority in diamond and jeweler grading, to expand access to internationally recognized professional education across the UAE's diamond and jeweler industry. Under the agreement, HRD Antwerp will deliver a comprehensive program of professional courses spanning diamond grading, gemology and jewelry design and other specialist technical disciplines. Participants who successfully complete the programs will receive internationally recognized diplomas issued by HRD Antwerp. The collaboration will strengthen access to specialist training for companies, professionals and aspiring talent in the UAE, supporting the development of technical expertise and internationally recognized competencies across the diamond and jewelry value chain. Paul De Wachter, CEO of HRD Antwerp, said, “We are proud that DMCC has chosen HRD Antwerp for its diamond grading, gemology and jewelry design education. Knowledge is the foundation of trust in our industry, and Dubai is one of the world's most important diamond hubs. With this partnership, we bring HRD Antwerp's expertise to a new generation of professionals in the UAE, and each graduate will carry a diploma that is recognized by two leading institutions.” The initiative forms part of DMCC's broader strategy to expand Dubai's role beyond diamond trading into higher-value activities, including jewelry design, manufacturing, professional services and industry education. The conference featured the unveiling of the Infinity diamond, an exceptional 888.88-carat fancy black natural diamond presented by Diamond Trading NV and securely transported by Brink's. (Zawya)

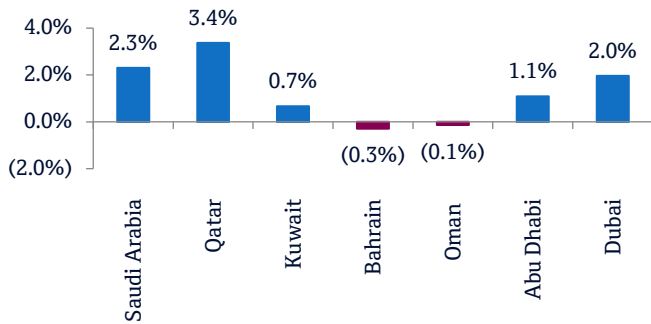
- **RAK-DED records 33.5% growth in new economic licenses in third quarter -** Ras Al Khaimah Department of Economic Development (RAK-DED) recorded growth in new economic licensing activity during the third quarter of 2026, with the number of newly issued licenses increasing by 33.5% compared to the second quarter of the same year, reflecting an acceleration in business establishment activity and stronger economic activity across the emirate. The performance forms part of the department's ongoing efforts to develop the business environment and facilitate the conduct of economic activities, supporting business growth and expanding opportunities for investors and entrepreneurs, amid the diversity of economic sectors attracting commercial, professional and industrial activities to Ras Al Khaimah. The third-quarter report's findings showed that the number of cancelled licenses declined by 15.9% compared to the preceding period, contributing to an improvement in net licensing activity during the period. In another indicator of the expansion of the emirate's business base, the total number of active economic licenses reached 22,447 by the end of September 2026, marking year-on-year growth of 4.1% compared to the corresponding period last year. Registered capital associated with active licenses also rose to approximately AED11.96bn, recording annual growth of 12%, reflecting the expansion of the registered economic activity base across the emirate. RAK-DED continues its efforts to enhance the business environment and strengthen the emirate's attractiveness as a destination for economic activities by monitoring licensing performance indicators and analyzing market developments. These efforts support the identification of promising opportunities and the development of economic initiatives in

line with the needs of different sectors and areas, contributing to the emirate's competitiveness and the sustainability of its economic growth. (Zawya)

- Oman's OQEP plans to boost production to 300,000 barrels per day by 2030** - Oman's OQ Exploration and Production (OQEP) aims to raise its production to 300,000 barrels of oil equivalent per day by 2030 as the company focuses on expanding its domestic asset base, developing existing fields and pursuing selective investments and international partnerships. The company's production rose 2.7% year-on-year to 228,200 barrels of oil equivalent per day in the first half of 2026, as it continued to enhance the value of its oil and gas assets in Oman while building opportunities for international expansion. Mahmoud bin Abdullah Al Hashmi, CEO of OQ Exploration and Production, said the company's growth strategy was based on strengthening its assets and natural resources in Oman while building strategic partnerships to create new opportunities at home and abroad. In a statement to the Oman News Agency, he said the recent agreements and partnerships demonstrated the company's ability to expand its investment portfolio and pursue carefully considered international expansion based on investment standards designed to deliver sustainable value for shareholders. Al Hashmi said the company aimed to build a more diversified and efficient portfolio by leveraging its operational expertise and partnerships with major energy companies. This would support its ambition to reach 300,000 barrels of oil equivalent per day by 2030 and strengthen its position as an Omani partner in the exploration and production sector. As part of its domestic expansion, OQEP signed an agreement in April to acquire a 35% stake in Block 27 from Mitsui E&P Middle East for RO28.8mn. The producing block is operated by Occidental, and the acquisition is expected to add around 3,500 barrels of oil equivalent per day to the company's total production in 2026. The company also signed a concession agreement with Petronas for offshore Block 18, covering more than 21,000sqkm. The agreement builds on a memorandum of understanding signed by the two companies in October 2025. In Musandam Governorate, OQEP signed a concession agreement with the Turkish Petroleum Corporation for offshore Block 80, with each party holding a 50% stake. OQEP will operate the block, paving the way for further exploration activities. The company is also developing its existing assets. It signed an amendment to the Exploration and Production Sharing Agreement for Block 9, in which it holds a 45% stake. Exploration achievements in Blocks 60 and 48 are contributing to additional production opportunities, alongside ongoing exploration in other areas. Beyond Oman, OQEP is pursuing a selective approach to international expansion, assessing opportunities before committing to investments. Through its subsidiary OQ Exploration and Production – New Ventures, the company signed a strategic cooperation agreement with KazMunayGas, Kazakhstan's national oil and gas company. The agreement provides a framework for exploring opportunities in exploration, production and joint investment in Oman, Kazakhstan and international markets. The company also signed a memorandum of understanding with the Libyan Investment Authority to establish a framework for studying joint opportunities in exploration and production in Oman, Libya and other international markets. Al Hashmi added that OQEP planned to continue enhancing its domestic portfolio through exploration, development, extensions to concession agreements and acquisitions of additional stakes, while building partnerships to access opportunities in the Middle East, North and East Africa, and Southeast Asia. (Zawya)
- Oman advances 9 points in global pension index to rank 21st** - Oman's retirement system has improved its standing in the 2026 Marsh CFA Institute Global Pension Index, gaining nine points in its overall score and moving up from a C+ to a B grade, reflecting progress in the adequacy, sustainability and integrity of its retirement arrangements. Formerly known as the Mercer Global Pension Index, the index benchmarks 55 global retirement income systems covering roughly 66% of the world's population. Oman ranked 21st in the latest edition, placing the sultanate among five systems worldwide that improved their overall classification category this year. The improvement marks a significant step in the development of Oman's retirement system, with the country recording progress across all three main components assessed by the index:

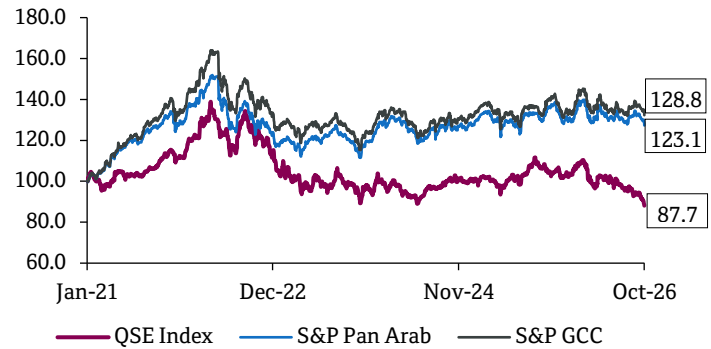
adequacy, sustainability and integrity. The adequacy criterion measures the extent to which retirement benefits meet people's needs, including the level of benefits provided and the support available to retirees. Oman achieved an A grade in this category, highlighting the strength of its performance in this area. Sustainability evaluates the ability of a pension system to meet its long-term obligations, taking into account factors such as demographic trends, economic conditions and the financial foundations of retirement arrangements. Integrity assesses the governance, transparency and reliability of pension systems, including the safeguards and regulatory structures designed to protect members and ensure effective administration. The index provides an international benchmark for comparing retirement systems and identifying areas where countries can strengthen their arrangements to meet the needs of current and future retirees. The results also underline the importance of maintaining a balance between providing adequate retirement income, ensuring long-term financial sustainability and strengthening public confidence in pension arrangements. As countries face changing demographic patterns and evolving economic conditions, pension systems are under growing pressure to ensure that retirement benefits remain sufficient while keeping funding arrangements sustainable over the long term. (Zawya)

Daily Index Performance



Source: Bloomberg

Rebased Performance



Source: Bloomberg

Asset/Currency Performance	Close (\$)	1D%	WTD%	YTD%
Gold/Ounce	4,060.13	1.1	1.6	(6.0)
Silver/Ounce	54.43	0.9	1.0	(24.1)
Crude Oil (Brent)/Barrel (FM Future)	113.88	(1.7)	(2.4)	87.1
Crude Oil (WTI)/Barrel (FM Future)	99.90	(1.8)	(3.3)	74.0
Natural Gas (Henry Hub)/MMBtu	2.76	1.6	1.7	(24.1)
LPG Propane (Arab Gulf)/Ton	120.50	0.0	2.6	89.2
LPG Butane (Arab Gulf)/Ton	185.50	1.9	3.1	140.6
Euro	1.11	(0.4)	(0.7)	(5.3)
Yen	157.95	0.3	0.7	0.8
GBP	1.33	(0.3)	(0.5)	(1.3)
CHF	1.21	(0.2)	(0.5)	(4.4)
AUD	0.70	0.1	(0.2)	5.3
USD Index	102.32	0.4	0.5	4.1
RUB	0.0	0.0	0.0	0.0
BRL	0.19	1.2	(6.9)	2.7

Source: Bloomberg

Global Indices Performance	Close	1D%*	WTD%*	YTD%*
MSCI World Index	4,927.30	0.5	1.1	11.2
DJ Industrial	52,377.57	0.0	0.3	9.0
S&P 500	7,722.60	0.6	1.3	12.8
NASDAQ 100	26,477.81	1.2	2.0	13.9
STOXX 600	643.68	(0.0)	0.7	3.1
DAX	25,590.77	0.2	1.1	(1.0)
FTSE 100	10,686.54	(1.1)	(0.5)	6.5
CAC 40	7,887.14	(0.0)	0.8	(8.2)
Nikkei	63,268.37	1.4	0.3	24.4
MSCI EM	1,578.61	1.0	0.0	12.4
SHANGHAI SE Composite	3,648.30	(1.3)	(1.1)	(3.6)
HANG SENG	23,041.32	(0.7)	(0.2)	(10.8)
BSE SENSEX	73,598.67	0.1	0.5	(18.2)
Bovespa	175,710.05	1.1	(19.2)	12.0
RTS	4,913.98	(0.2)	(0.5)	10.9

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

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