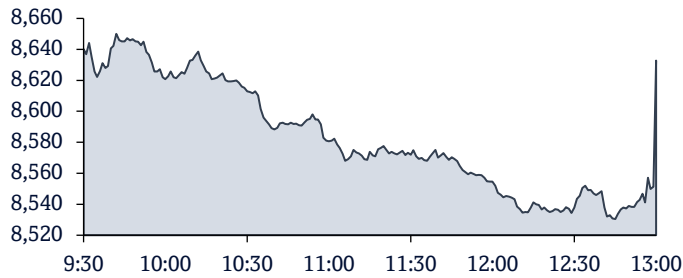


QSE Intra-Day Movement



Qatar Commentary

The QE Index declined marginally to close at 8,632.7. Losses were led by the Transportation and Real Estate indices, falling 2.2% and 2.1%, respectively. Top losers were Inma Holding and Gulf International Services, falling 5.5% and 4.8%, respectively. Among the top gainers, QNB Group gained 2.3%, while Nebras Energy was up 2.0%.

GCC Commentary

Saudi Arabia: The TASI Index fell 0.6% to close at 10,123.6. Losses were led by the Media and Entertainment and Insurance indices, falling 3.9% and 2.4%, respectively. Seera Group Holding declined 7.0%, while Development Works Food Co was down 6.8%.

Dubai: The DFM Index fell 0.3 to close at 5,851.4. Losses were led by the Utilities and Industrials indices, falling 1.9% and 0.8% respectively. Dubai Islamic Insurance and Reinsurance Co declined 4.7%, while Etihad Energy Holding was down 3.8%.

Abu Dhabi: The ADX General Index fell 0.3% to close at 9,783.2. The Consumer Discretionary index declined 1.4%, while the Industrial index fell 1.0%. E7 Group and Fujairah Cement Industries both were down 5.0%.

Kuwait: The Kuwait All Share Index fell 0.4% to close at 8,406.8. The Technology index declined 3.0%, while the Health Care index fell 1.8%. Shuaiba Industrial Co declined 10.3%, while Marakez Real Estate Development Company was down 7.9%.

Oman: The MSM 30 Index fell 0.3% to close at 7,634.9. Losses were led by the Financial and Industrial indices, falling 0.2% each. Galfar Engineering & Contracting declined 4.9%, while National Gas Company was down 3.8%.

Bahrain: The BHB Index fell 0.2% to close at 1,863.3. The Materials index fell 1.1%, while the Industrials was down 0.7%. Aluminum Bahrain declined 1.1%, while APM Terminals Bahrain was down 0.8%.

QSE Top Gainers	Close*	1D%	Vol. '000	YTD%
QNB Group	15.66	2.3	3,974.1	(16.1)
Nebras Energy	12.40	2.0	402.3	(17.6)
Qatar International Islamic Bank	9.694	1.8	519.7	(15.2)
Qatar General Ins. & Reins. Co.	2.249	1.0	379.8	45.4
Al Khaleej Takaful Insurance Co.	2.807	0.9	224.4	23.3

QSE Top Volume Trades	Close*	1D%	Vol. '000	YTD%
Gulf International Services	1.380	(4.8)	24,532.7	(46.0)
Ezdan Holding Group	0.702	(2.6)	16,648.2	(33.6)
Baladna	1.110	(1.9)	14,820.0	(9.4)
Mesaieed Petrochemical Holding	0.846	(2.8)	14,743.2	(22.6)
Qatar Aluminum Manufacturing Co.	1.126	(1.6)	13,802.6	(29.6)

Regional Indices	Close	1D%	WTD%	MTD%	YTD%	Exch. Val. Traded (\$ mn)	Exchange Mkt. Cap. (\$ mn)	P/E**	P/B**	Dividend Yield
Qatar*	8,632.66	(0.0)	(2.0)	(6.6)	(19.8)	103.6	144,385.9	10.3	1.0	4.2
Dubai	5,851.39	(0.3)	0.4	(1.8)	(3.2)	105.7	263,743.3	9.0	1.6	5.5
Abu Dhabi	9,783.24	(0.3)	(0.2)	(2.9)	(2.1)	293.9	663,386.1	16.8	2.2	2.6
Saudi Arabia	10,123.62	(0.6)	0.2	(3.0)	(3.5)	944.1	2,477,684.2	15.1	2.0	4.0
Kuwait	8,406.78	(0.4)	(0.8)	(4.2)	(5.6)	223.0	164,081.7	17.9	1.7	3.4
Oman	7,634.86	(0.3)	(0.6)	0.9	30.1	128.2	58,207.9	13.9	1.6	4.5
Bahrain	1,863.32	(0.2)	(0.7)	(2.3)	(9.8)	1.2	19,168.6	14.8	1.2	4.3

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

Market Indicators	19 Oct 26	18 Oct 26	%Chg.
Value Traded (QR mn)	377.2	320.6	17.7
Exch. Market Cap. (QR mn)	526,956.0	526,410.1	0.1
Volume (mn)	165.1	174.3	(5.2)
Number of Transactions	30,335	30,400	(0.2)
Companies Traded	53	54	(1.9)
Market Breadth	11:37	06:43	-

Market Indices	Close	1D%	WTD%	YTD%	TTM P/E
Total Return	21,332.37	(0.0)	(2.0)	(17.1)	10.4
All Share Index	3,439.11	0.1	(1.6)	(15.3)	10.2
Banks	4,508.17	0.9	(0.7)	(14.1)	8.7
Industrials	3,182.92	(0.5)	(3.4)	(23.1)	16.4
Transportation	4,529.18	(2.2)	(4.8)	(17.2)	11.3
Real Estate	1,211.09	(2.1)	(4.1)	(20.8)	22.2
Insurance	2,598.20	(1.3)	(1.8)	3.9	10.1
Telecoms	2,089.52	0.1	0.2	(6.3)	10.1
Consumer Goods and Services	6,862.70	(1.1)	(2.2)	(17.6)	14.0
Al Rayan Islamic Index	4,272.01	(0.4)	(2.3)	(16.5)	12.1

GCC Top Gainers##	Exchange	Close#	1D%	Vol. '000	YTD%
Sahara Int. Petrochemical	Saudi Arabia	11.85	3.2	3,012.4	(21.0)
QNB Group	Qatar	15.66	2.3	3,974.1	(16.1)
Mobile Telecom. Co.	Kuwait	581.0	2.1	4,401.4	11.9
Nebras Energy	Qatar	12.40	2.0	402.3	(17.6)
Qatar Int. Islamic Bank	Qatar	9.69	1.8	519.7	(15.2)

GCC Top Losers##	Exchange	Close#	1D%	Vol. '000	YTD%
Saudi Aramco Base Oil Co	Saudi Arabia	116.6	(3.9)	355.4	21.3
Rasan Information Technology Co	Saudi Arabia	134.9	(3.3)	132.2	16.4
Kingdom Holding Co.	Saudi Arabia	13.08	(3.1)	313.9	67.3
Qatar Gas Transport Co. Ltd	Qatar	3.57	(3.0)	2,452.2	(20.5)
Co. for Cooperative Ins.	Saudi Arabia	82.00	(3.0)	299.8	5.1

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%
Inma Holding	2.011	(5.5)	444.6	(37.0)
Gulf International Services	1.380	(4.8)	24,532.7	(46.0)
Doha Insurance Group	2.854	(3.9)	41.6	11.2
Qatar Gas Transport Company Ltd.	3.569	(3.0)	2,452.2	(20.5)
Qatari German Co for Med. Devices	1.183	(3.0)	4,771.8	(19.2)

QSE Top Value Trades	Close*	1D%	Val. '000	YTD%
QNB Group	15.66	2.3	61,954.3	(16.1)
Qatar Islamic Bank	18.90	0.0	48,277.0	(21.1)
Gulf International Services	1.380	(4.8)	34,343.9	(46.0)
Industries Qatar	8.137	0.0	25,677.8	(31.8)
AlRayan Bank	1.648	(1.8)	22,789.6	(24.9)

Qatar Market Commentary

- The QE Index declined marginally to close at 8,632.7. The Transportation and Real Estate indices led the losses. The index fell on the back of selling pressure from Qatari, GCC and Arab shareholders despite buying support from Foreign shareholders.
- Inma Holding and Gulf International Services were the top losers, falling 5.5% and 4.8%, respectively. Among the top gainers, QNB Group gained 2.3%, while Nebras Energy was up 2%.
- Volume of shares traded on Monday fell by 5.2% to 165.1mn from 174.3mn on Sunday. However, as compared to the 30-day moving average of 138.7mn, volume for the day was 19.0% higher. Gulf International Services and Ezdan Holding Group were the most active stocks, contributing 14.9% and 10.1% to the total volume, respectively.

Overall Activity	Buy%*	Sell%*	Net (QR)
Qatari Individuals	26.96%	33.81%	(25,857,519.38)
Qatari Institutions	29.89%	31.14%	(4,728,871.57)
Qatari	56.85%	64.96%	(30,586,390.95)
GCC Individuals	1.11%	1.09%	78,252.86
GCC Institutions	1.83%	1.89%	(219,716.21)
GCC	2.94%	2.98%	(141,463.35)
Arab Individuals	7.17%	9.08%	(7,204,271.49)
Arab Institutions	0.00%	0.00%	0.00
Arab	7.17%	9.08%	(7,204,271.49)
Foreigners Individuals	1.70%	2.18%	(1,840,553.30)
Foreigners Institutions	31.35%	20.80%	39,772,679.10
Foreigners	33.04%	22.99%	37,932,125.80

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
10-19	US	National Association of Home B	NAHB Housing Market Index	Oct	29	31	--
10-19	US	US Treasury	3M Direct Accepted %	19-Oct	0.08	--	--
10-19	US	US Treasury	3M Indirect Accepted %	19-Oct	0.605	--	--
10-19	US	US Treasury	3M High Yield Rate	19-Oct	0.04095	--	--
10-19	US	US Treasury	3M Bid/Cover Ratio	19-Oct	2.77	--	--
10-19	US	US Treasury	6M Direct Accepted %	19-Oct	0.108	--	--
10-19	US	US Treasury	6M Indirect Accepted %	19-Oct	0.656	--	--
10-19	US	US Treasury	6M High Yield Rate	19-Oct	0.0422	--	--
10-19	UK	Rightmove	Rightmove House Prices MoM	Oct	0.01	--	--
10-19	UK	Rightmove	Rightmove House Prices YoY	Oct	-0.10%	--	--
10-19	Japan	Ministry of Economy Trade and	Tertiary Industry Index MoM	Aug	-0.10%	-0.004	0.20%
10-19	China	National Bureau of Statistics	GDP YoY	3Q	0.045	0.044	--
10-19	China	National Bureau of Statistics	GDP YTD YoY	3Q	0.046	0.046	--
10-19	China	National Bureau of Statistics	GDP SA QoQ	3Q	0.012	0.01	--
10-19	China	National Bureau of Statistics	Retail Sales YoY	Sep	1.10%	0.50%	--
10-19	China	National Bureau of Statistics	Retail Sales YTD YoY	Sep	1.10%	--	--
10-19	China	National Bureau of Statistics	Industrial Production YoY	Sep	0.055	0.055	--

Earnings Calendar

Tickers	Company Name	Date of reporting 3Q2026 results	No. of days remaining	Status
QTGS	Qatar Gas Transport Company	20-Oct-26	0	Due
CBQK	Commercial Bank	20-Oct-26	0	Due
QNCD	Qatar National Cement Co	20-Oct-26	0	Due
GWCS	Gulf Warehousing Co	20-Oct-26	0	Due
QIGD	Qatari Investors Group	21-Oct-26	1	Due
ERES	Ezdan Holding Group	21-Oct-26	1	Due
MCGS	Medicare Group Co	21-Oct-26	1	Due
QFBQ	Lesha Bank	22-Oct-26	2	Due
MERS	Al Meera Consumer Goods Company	22-Oct-26	2	Due
MRDS	Mazaya Real Estate Development	22-Oct-26	2	Due
QEWS	Nebras Energy	25-Oct-26	5	Due
SIIS	Salam International	25-Oct-26	5	Due
QIIK	Qatar International Islamic Bank	25-Oct-26	5	Due
QAMC	Qatar Aluminum Manufacturing	25-Oct-26	5	Due
VFQS	Vodafone Qatar	25-Oct-26	5	Due
MPHC	Mesaieed Petrochemical Holding Co	26-Oct-26	6	Due
QGRI	Qatar General Insurance & Reinsurance	26-Oct-26	6	Due
IHGS	Inma Holding	26-Oct-26	6	Due
WDAM	Widam Food Company	26-Oct-26	6	Due
QNNS	Qatar Navigation	26-Oct-26	6	Due
UDCD	United Development Co	26-Oct-26	6	Due

BEMA	Damaan Islamic Insurance Company	26-Oct-26	6	Due
BRES	Barwa Real Estate Company	26-Oct-26	6	Due
QLMI	QLM Life & Medical Insurance Company	26-Oct-26	6	Due
QISI	Qatar Islamic Insurance	27-Oct-26	7	Due
AHCS	Aamal	27-Oct-26	7	Due
QIMD	Qatar Industrial Manufacturing Co	27-Oct-26	7	Due
QATI	Qatar Insurance Co	27-Oct-26	7	Due
BLDN	Baladna	27-Oct-26	7	Due
MKDM	Mekdam Holding Group	28-Oct-26	8	Due
MHAR	Al Mahhar Holding	28-Oct-26	8	Due
IQCD	Industries Qatar	28-Oct-26	8	Due
DOHI	Doha Insurance Group	28-Oct-26	8	Due
MFMS	Mosanada Facility Management Services	28-Oct-26	8	Due
MARK	AlRayan Bank	28-Oct-26	8	Due
AKHI	Alkhaleej Takaful Insurance	28-Oct-26	8	Due
QCFS	Qatar Cinema & Film Distribution Co	28-Oct-26	8	Due
MCCS	Mannai Corporation	28-Oct-26	8	Due
IGRD	Estithmar Holding	28-Oct-26	8	Due
ORDS	Ooredoo	28-Oct-26	8	Due
QGMD	Qatari German Co. for Medical Devices	29-Oct-26	9	Due
ZHCD	Zad Holding Co	29-Oct-26	9	Due
GISS	Gulf International Services	29-Oct-26	9	Due
DBIS	Dlala Brokerage and Investment Holding Co	29-Oct-26	9	Due
QOIS	Qatar Oman Investment Company	29-Oct-26	9	Due

Qatar

- ABQK posts 1.6% YoY decrease but 56.9% QoQ increase in net profit in 3Q2026, moderately misses our estimate** – Ahli Bank's (ABQK) net profit declined 1.6% YoY (but rose 56.9% on QoQ basis) to QR269.4mn in 3Q2026, moderately missing our estimate of QR276.2mn (variation of - 2.5%). Net interest income increased 11.0% YoY and 1.8% QoQ in 3Q2026 to QR372.8mn. The company's total operating income came in at QR399.4mn in 3Q2026, which represents an increase of 1.3% YoY. However, on QoQ basis total operating income fell 3.6%. The bank's total assets stood at QR64.2bn at the end of September 30, 2026, up 2.7% YoY (+2.8% QoQ). Loans and advances to customers were QR43.1bn, registering a rise of 12.7% YoY (+1.2% QoQ) at the end of September 30, 2026. Customer deposits rose 1.6% YoY and 8.1% QoQ to reach QR35.9bn at the end of September 30, 2026. EPS amounted to QR0.106 in 3Q2026 as compared to QR0.099 in 3Q2025. (QNBFS, QSE)
- QLM Life & Medical Insurance Company QPSC: To disclose its Quarter 3 financial results on 26/10/2026** - QLM Life & Medical Insurance Company QPSC discloses its financial statement for the period ending 30th September 2026 on 26/10/2026. (QSE)
- Meeza QSTP LLC (Public): To disclose its Quarter 3 financial results on 28/10/2026** - Meeza QSTP LLC (Public) discloses its financial statement for the period ending 30th September 2026 on 28/10/2026. (QSE)
- QLM Life & Medical Insurance Company QPSC will hold its investors relation conference call on 28/10/2026 to discuss the financial results** - QLM Life & Medical Insurance Company QPSC announces that the conference call with the Investors to discuss the financial results for the Quarter 3 2026 will be held on 28/10/2026 at 01:30 PM , Doha Time. (QSE)
- Al Faleh Educational Holding Q.P.S.C: To disclose its Annual financial results on 29/10/2026** - Al Faleh Educational Holding Q.P.S.C discloses its financial statement for the period ending 31st August 2026 on 29/10/2026. (QSE)
- Barwa Real Estate Company will hold its investors relation conference call on 29/10/2026 to discuss the financial results** - Barwa Real Estate Company 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 01:00 PM, Doha Time. (QSE)

- Qatari super app links with global founder network to aid tech startups** - As Qatar accelerates efforts to build a knowledge-based economy, local technology platforms are increasingly stepping into the role of incubators for early-stage digital ventures. In its latest move to strengthen local venture capacity, Qatari super app Rafeeq has partnered with Startup Grind Doha to offer early-stage founders direct integration and pilot-testing opportunities across its nationwide logistics and e-commerce infrastructure. The strategic collaboration creates a direct channel for early-stage innovators whose technologies, products, and services complement Rafeeq's platform and core business operations. As Rafeeq continues to expand its ecosystem, the partnership opens a direct channel to early-stage innovators whose solutions can be integrated, piloted or scaled across the Rafeeq platform and its network of partners, giving promising startups access to a national-scale customer base from day one. Rafeeq will also support Startup Grind Doha's events and community programs by sharing its operational experience in building and scaling a national digital platform within Qatar's market, with the entrepreneurs who will shape the country's digital future. Rafeeq CEO Abdullah Thamer al-Humaidi stated that supporting the next generation of Qatari technology companies forms a natural extension of the firm's founding mission. "Rafeeq was built in Qatar, by a Qatari team, to serve every corner of the country. Supporting the founders who will build the next generation of Qatari technology companies is a natural extension of that mission," said al-Humaidi. He also said, "Through our partnership with Startup Grind Doha, we want to open our platform to startups with the ideas and technologies that can add value for our customers and partners, and to show what a homegrown platform can achieve at national scale." Founded in 2019 as a Qatari-owned technology platform, Rafeeq has expanded its operational footprint into an all-in-one super app offering delivery, logistics, e-commerce, and lifestyle services across all regions of Qatar. The platform currently connects approximately 130,000 monthly active customers with more than 7,000 partner businesses across the country. Its commercial ecosystem includes food and grocery delivery, retail, logistics, the Pearl Club loyalty program, and Rafeeq Stars, an influencer-led boutique initiative, alongside ongoing expansion into broader GCC markets. Indica Amarasinghe, chapter director at Startup Grind Doha, pointed out that Rafeeq demonstrates the growth trajectory achievable by Qatari technology firms. "Rafeeq is a strong example of what a Qatari tech company can become, and its partnership gives our community direct access to the experience of a team that has scaled a qnbfs.com

super app nationwide. We look forward to working together to connect founders with real opportunities to grow, partner and build in Qatar,” he said. The initiative aligns with objectives outlined under Qatar National Vision 2030 to construct a diversified, knowledge-based economy driven by private-sector technology firms, local talent development, and commercialization of homegrown innovations. Rafeeq and Startup Grind Doha plan to roll out joint founder sessions, community events, and technical collaboration opportunities in the coming months. (Gulf Times)

- Barzah Capital joins QFC Digital Assets Lab to advance real estate tokenization model** - The Qatar Financial Centre (QFC) has welcomed Barzah Capital as the latest participant in its Digital Assets Lab, where the Qatar-based company will develop and test its real estate tokenization model within the QFC's Digital Assets Framework. Led by real estate experts, Barzah Capital is building infrastructure to represent property assets as digital tokens, allowing investors to acquire fractional interests in real estate. The company is a 2025 graduate of the Qatar FinTech Hub Pre-Acceleration program and a portfolio company of Qatar Development Bank (QDB). Joining the Digital Assets Lab, Barzah Capital will work with the QFC to explore the relevant regulatory pathway as it develops and tests its model. It will also engage with ecosystem partners to gain insights and explore potential collaborations that can help refine its infrastructure and better respond to market needs. Real estate is one of the most promising asset classes for tokenization in Qatar. It could create new opportunities for investors by making fractional investment more accessible, while enhancing liquidity and transparency in ownership and transactions. QFC CEO Mansoor Rashid al-Khater said, “Tokenization is reshaping how investment opportunities can be created, accessed and transacted, with real estate emerging as an important area of potential. “What Barzah Capital is seeking to achieve supports the continued development of Qatar’s digital assets and financial services landscape, while aligning closely with the QFC’s ambition to build a trusted, regulated digital assets ecosystem in line with the objectives of Qatar National Vision 2030 and the Third Financial Sector Strategic Plan.” Mana Ibrahim H al-Mana, founder and chairman, Barzah Capital, said: “Joining the QFC Digital Assets Lab marks an important milestone for Barzah Capital as we work to build regulated, Shariah-compliant tokenization infrastructure from Qatar. We are starting with real estate as our first use case, while designing Barzah to support a broader range of real-world assets over time. “Through the Lab, we look forward to working closely with QFC and its ecosystem to validate our legal, regulatory and technology model and help contribute to the development of a trusted digital assets ecosystem in Qatar.” The QFC Digital Assets Lab supports next-generation digital innovation in Qatar by providing a platform for developing and testing new business models. Through opportunities to explore appropriate regulatory pathways and engage with ecosystem partners, participants in the lab can align innovation with regulatory requirements, refine their solutions and bring market-focused ideas to practical application. (Gulf Times)
- Moody's Ratings affirmed AlRayan Bank Limited's deposit ratings** - Moody's Ratings (Moody's) today affirmed AlRayan Bank Limited's (ARB) A2 long-term deposit ratings, P-1 short-term deposit ratings, A1 long-term Counterparty Risk Ratings (CRRs) and P-1 short-term CRRs. We also affirmed the bank's baa3 Baseline Credit Assessment (BCA) and baa3 Adjusted BCA. Furthermore, we affirmed the Aa3(cr)/P-1(cr) long- and short-term Counterparty Risk Assessments. The outlook on ARB's long-term deposit ratings remains stable. (Bloomberg)
- Qatar to Build Two Power Plants in Lebanon, Sign LNG Deal: Rtrs** - Qatar plans to build two power plants in Lebanon over the next three years and sign a 20-year liquefied natural gas supply deal under a proposal to revive the Lebanese power sector, Reuters reports, citing a document seen by the news agency. The plan includes two new combined-cycle plants at Deir Ammar in northern Lebanon and at Zaharani in the south, each at a capacity of 825 megawatts. The program “covers gas-fired power generation, LNG supply and regasification, renewable energy, battery storage, and regional electricity interconnections,” according to the document. The plan, named the National Integrated Energy Investment Program, still requires the approval of both governments and is subject to amendment, a person familiar with the matter told Reuters. The Qatari Foreign Ministry did not immediately respond to a request for comment

on the proposed plan; Lebanon’s energy minister also did not respond to a request for comment. (Bloomberg)

- Qatar LNG cargo makes rare Red Sea journey to get gas to Europe** - A carrier loaded with Qatari liquefied natural gas is sailing north through the Red Sea, potentially speeding up delivery to European customers with a rare transit through waters vulnerable to renewed attacks from Houthi rebels. The tanker, which loaded an LNG cargo in Qatar in August, is signalling Poland as its next destination, according to ship-tracking data compiled by Bloomberg. Poland’s Orlen SA has a long-term supply contract with QatarEnergy, though shipments under the deal were cancelled after the exporter’s giant Ras Laffan plant was hit by drone strikes in March. The transit — which comes as European natural gas prices hit the highest level in almost four years — is unusual. Commercial vessels have increasingly tended to take long detours to avoid the Red Sea, typically sailing around Africa’s Cape of Good Hope to head to Europe, a route that can add almost two weeks and extra costs to a one-way journey. UK Maritime Trade Operations, a security outfit which links commercial shipping and military forces, reported on Saturday that an unnamed LNG tanker was approached southeast of the Yemeni port of Al Mukalla, in the Gulf of Aden, by a skiff that fired two shots. The tanker’s security team fired two shots in return. UKMTO did not provide further details, though ship-tracking data suggest the Poland-bound carrier was the only LNG tanker in the region at the time. The data suggests the vessel has since continued its journey. QatarEnergy did not immediately respond to requests for comment. (Bloomberg)
- Qatar Airways extends suspension of flights to and from Riyadh and Dammam until October 24** - Qatar Airways has extended the suspension of flights to and from Riyadh and Dammam until October 24 and reduced its flights to Jeddah, as part of an update to its flights to and from the Kingdom of Saudi Arabia. In a post on its official X account, the Qatari carrier said the suspension of flights to Riyadh and Dammam would remain in effect until October 24, while its services to Jeddah have been reduced from seven daily flights to four daily flights. Qatar Airways advised passengers with existing bookings to contact the airline within 48 hours of their scheduled departure, noting that flight schedules remain subject to change. It added that passengers can obtain the latest information and booking updates through the airline’s website or mobile app, or by contacting its customer service team directly. (Gulf Times)
- QNB Group, Qatar Airways announce strategic global payments partnership** - QNB Group and Qatar Airways have entered into a strategic global payments partnership that brings together the international reach and capabilities of two of Qatar’s most recognized institutions. The collaboration will integrate QNB’s payment acceptance expertise with Qatar Airways’ digital sales channels to support secure, efficient and seamless transactions for customers across the airline’s global network. QNB Group CEO Abdulla Mubarak al-Khalifa and Qatar Airways Group CEO Hamad al-Khater signed the partnership agreement, in the presence of senior representatives from both organizations. The collaboration reflects a shared commitment to innovation, resilience, and the continued development of Qatar’s digital payments ecosystem. It also demonstrates how leading Qatari institutions can combine complementary strengths to support secure, scalable and globally connected commerce. With both organizations operating across international markets, the partnership will support cross-border commerce and strengthen the infrastructure of digital transactions across Qatar Airways’ global sales network. Under the partnership, QNB Group will process digital payments for Qatar Airways’ e-commerce transactions, while both organizations work together to enhance transaction visibility, operational efficiency and the overall payment experience across the airline’s digital sales channels. The arrangement combines Qatar Airways’ global customer reach and digital commerce platform with QNB Group’s capabilities and payments expertise. Al-Khalifa said, “This partnership reflects QNB’s continued focus on building globally connected financial capabilities rooted in Qatar. By combining QNB Group’s payments expertise with Qatar Airways’ international reach, we are strengthening the infrastructure required to support secure, scalable and seamless digital commerce, while contributing to the continued evolution of Qatar’s digital economy. It further reinforces QNB’s position as a leading payments innovator with a growing international footprint and the capabilities to support commerce

across global markets. “The group continues to invest in next-generation acquiring capabilities, e-commerce infrastructure, payment technologies, and advanced payment security frameworks. The collaboration creates a powerful platform capable of supporting growing digital transaction volumes while delivering a secure, reliable, and frictionless payment experience for customers worldwide.” Al-Khater said, “As the aviation industry continues to evolve, Qatar Airways remains focused on building the digital capabilities required to support a modern, agile and globally connected business. “Our partnership with QNB Group represents an important step in that journey, enabling us to further enhance the technology and financial infrastructure that underpins our operations. By combining our respective strengths, we are advancing our digital transformation agenda, increasing efficiency across our ecosystem and reinforcing our position as one of the world’s leading digitally enabled airlines.” Beyond payment processing, the partnership establishes a framework for continued collaboration across digital commerce, customer experience, emerging technologies, and evolving payment solutions. Both organizations will explore opportunities that support their shared international ambitions, while responding to the evolving needs of travelers. (Gulf Times)

- QNB Financial Services strengthens market leadership with dual Euromoney awards** - QNB Financial Services (QNBFS), a wholly owned subsidiary of QNB Group, has been recognized with two distinctions at the Euromoney Markets Awards 2026, winning ‘Qatar’s Best Liquidity Provider’ and ‘Qatar’s Best Securities House’. The awards recognize organizations shaping the future of global markets through performance, innovation, connectivity, and technological advancement across trading, liquidity, post-trade, data, and market infrastructure. The awards highlight QNBFS’s continued leadership in Qatar’s capital markets and reflect its strong execution capabilities, market expertise, research excellence, and commitment to delivering innovative solutions to institutional and retail investors. QNBFS remains the leading brokerage firm in Qatar. The ‘Qatar’s Best Liquidity Provider’ award recognizes QNBFS’s leading role in supporting market liquidity through its liquidity provision and market making services, helping enhance trading efficiency, improve price discovery, and support the development of Qatar’s capital markets. Meanwhile, the ‘Qatar’s Best Securities House’ award reflects QNBFS’s broad range of market-leading capabilities, including brokerage services, fixed income solutions, equity research, corporate access, and advanced trading and execution services. The recognition is a testament to the trust QNBFS has earned from its clients and to the advanced capabilities and specialized expertise that have established the company as a trusted partner for investors and a driving force behind the development of Qatar’s capital markets. QNBFS has established itself as a leading source of market intelligence and investment research in Qatar, providing independent research coverage of more than 25 major listed companies and delivering comprehensive market and sector analysis. The company also hosted approximately 150 earnings conference calls for listed Qatari companies, helping strengthen transparency and engagement between corporates and investors. QNBFS continues to invest in advanced trading technologies and digital capabilities, including the enhancement of its QNBFS Trade mobile application and online trading platform, together with the expansion of margin trading. The company also provides access to locally listed government bonds and Treasury bills, enabling clients to diversify across asset classes. The latest accolades further reinforce QNBFS’s position as one of Qatar’s leading financial services providers and build on its track record of recognition from Euromoney and other leading international institutions. (Gulf Times)
- Qatar, Singapore to elevate ties into Strategic Partnership** - The ninth meeting of the Qatar-Singapore High-Level Joint Committee (HLJC) was held in Doha Monday. The HLJC was co-chaired by His Highness the Amir Sheikh Tamim bin Hamad al-Thani and Prime Minister and Minister for Finance of Singapore Lawrence Wong. The meeting was attended by ministers and senior officials from both countries. The Qatar delegation included His Excellency the Prime Minister and Minister of Foreign Affairs Sheikh Mohammed bin Abdulrahman bin Jassim al-Thani; His Excellency the Chief of the Amiri Diwan Abdullah bin Mohammed bin Mubarak al-Khulaifi; His Excellency the Minister of State for Energy Affairs, Eng Saad

bin Sherida al-Kaabi; and a number of ministers. The Singapore delegation included Minister for Foreign Affairs, Dr Vivian Balakrishnan; Minister for Energy, Trade and Industry Dr Tan See Leng; Minister of State in the Ministry of Foreign Affairs and the Ministry of Home Affairs, Zhulkarnain Abdul Rahim; and a number of senior officials of the accompanying delegation. HH the Amir and the Singapore PM reaffirmed the warm and longstanding relations between Qatar and Singapore and the importance of the HLJC as the key platform for providing strategic direction to bilateral co-operation. This was underscored by the elevation of the HLJC Co-chairs to HH Sheikh Tamim bin Hamad al-Thani and Lawrence Wong. Building on the strong foundations of co-operation and mutual trust between Qatar and Singapore, both leaders agreed to work towards elevating bilateral relations to a Strategic Partnership. Qatar will become Singapore’s second Strategic Partner in the Middle East. The leaders welcomed the positive outcomes from the third meeting of the Implementation Monitoring Mechanism (IMM) of the HLJC in Doha in September 2026, and reaffirmed the value of the IMM in facilitating regular follow-up and translating key decisions and agreements from the HLJC. The leaders encouraged both sides to continue high-level and sectoral engagements and expressed their shared desire to broaden and deepen co-operation in trade and investment, energy, sustainable development, security, education, social development, and human capital development. The leaders welcomed the growing co-operation in artificial intelligence (AI), digitalization, and emerging technologies, recognizing these areas as having potential to become an important bilateral co-operation pillar. They encouraged co-operation among government agencies, research institutions, academia, and the private sector in AI, digital government, cybersecurity, data, innovation, research and development, and emerging technologies. They also encouraged exchanges of expertise and best practices, greater co-operation in developing digital and AI talent, and partnerships that promote practical applications of AI and emerging technologies. The leaders underscored the importance of trusted, secure and responsible digital and AI ecosystems, including co-operation on cybersecurity and digital resilience. The leaders welcomed the strengthening of security engagement, including in the areas of defense industry, maritime security, and cybersecurity. In this regard, both sides noted the defense services agreement signed in February 2026 between Barzan Holdings and ST Engineering valued at QR1.5bn (S\$470mn). They also encouraged the relevant authorities to further explore engagement in digital defense, maritime security and the exchange of expertise, with a view to enhancing the resilience and security of both countries and addressing evolving traditional and non-traditional security challenges. The leaders welcomed the renewal of the MoU between QatarEnergy and the Ministry of Energy, Trade and Industry of Singapore on Cooperation in Liquefied Natural Gas (LNG) and Low-Carbon Technology. The MoU underscores both sides’ commitment to facilitating stable LNG procurement supply chains and energy security, especially in light of recent market developments. The leaders expressed serious concern over the situation in the Middle East. They commended Qatar’s sustained diplomatic efforts to facilitate dialogue and de-escalation in the region. The leaders underscored the importance of upholding navigational rights and freedoms in accordance with international law, in particular the 1982 United Nations Convention on the Law of the Sea (UNCLOS), ensuring international shipping, including in the Strait of Hormuz, remains open, safe and secure, and the safety of seafarers and vessels in accordance with the relevant international conventions. They reaffirmed their shared commitment to a rules-based international order and multilateralism to collectively address global challenges. The leaders welcomed Qatar’s Association of Southeast Asian Nations (Asean) Sectoral Dialogue Partner status and looked forward to strengthening Qatar-Asean and Asean-GCC co-operation, including through the convening of the third Asean-GCC Summit and continued efforts towards concluding an Asean-GCC Free Trade Agreement during Singapore’s Chairmanship of Asean in 2027. Both sides looked forward to the state visit of HH the Amir Sheikh Tamim bin Hamad al-Thani to Singapore as an important opportunity to launch the Qatar-Singapore Strategic Partnership. The leaders agreed to convene the 10th HLJC meeting in Singapore at a mutually convenient time, to be determined through diplomatic channels. (Gulf Times)

- QSTP, Microsoft launch 'Microsoft for Startups' collaboration to accelerate Qatar's startup ecosystem** - Qatar Science & Technology Park (QSTP), a member of Qatar Foundation, has collaborated with Microsoft to bring the Microsoft for Startups program to QSTP's startup community, giving eligible founders access to Microsoft's cloud and AI technologies, technical expertise, and go-to-market support. The collaboration is already translating into startup participation. QSTP has nominated 105 startups to Microsoft for Startups, with 47 now active on the program. The number of active startups has increased from 32 in August, reflecting growing uptake across QSTP's innovation ecosystem. Through the collaboration, QSTP provides eligible startups with a dedicated pathway into Microsoft for Startups, helping founders access the technology and support needed to move from early-stage development towards scalable products and businesses. QSTP operates as a national launchpad for science- and technology-driven founders, supporting startups from early validation through incubation, acceleration, scaling, investor readiness and product development. Based in Education City, it works with founders across AI, health and biomed, fintech, sustainability, education, and cybersecurity. The collaboration with Microsoft strengthens that mandate by embedding enterprise-grade technology enablement directly into QSTP's incubation pathway. Through Microsoft for Startups, approved QSTP startups can access a package designed to reduce early-stage infrastructure barriers and support faster product development and growth, including \$100,000 in Azure credits, with the opportunity to extend to \$200,000 over two years based on Azure usage; Azure AI infrastructure and services to build and deploy AI-powered products; GitHub Enterprise and Visual Studio Enterprise for development at scale; pairing sessions with Microsoft Azure engineers for technical support; Azure support; and go-to-market resources to help founders reach customers and investors. The impact is already becoming visible. Based on the 47 startups currently active on the program, the potential value of Azure credits available to the cohort ranges from \$4.7mn to \$9.4mn, depending on usage and eligibility. These figures represent the maximum potential value of credits available under the program and are not a commitment of credits. The 105 startups nominated by QSTP span several stages of development, creating a pipeline through which more founders can potentially access Microsoft's technology, technical resources, and global startup ecosystem as they grow. Ahmed al-Said, Business Development director, QSTP, said: "Our role at QSTP is to give founders the environment, expertise and partnerships they need to turn bold ideas into successful technology companies. "It means founders here can build, scale and compete internationally from day one, while contributing to Qatar's knowledge-based economy and the goals of the Third National Development Strategy (NDS3)." Ahmad el-Dandachi, general manager, Microsoft Qatar, said: "Qatar has created an increasingly ambitious environment for technology founders, but turning ideas into scalable businesses requires access to the right technology, skills and ecosystem. "With 47 startups already active on the program, we are beginning to see that ambition translate into deployment. This is how we can help more homegrown innovation move from ideas to real solutions, while supporting Qatar's broader ambitions for a diversified, innovation-led economy." (Gulf Times)
- Forbes names QIIB CEO among 'Middle East Sustainability Leaders for 2026'** - Forbes Middle East has named QIIB CEO Dr Abdulbasit Ahmad al-Shaibei among its Middle East Sustainability Leaders for 2026 in recognition of the bank's growing presence in sustainable finance. The recognition highlights his leadership in advancing QIIB's sustainable finance initiatives and strengthening its environmental, social and governance (ESG) practices. Leaders selected for the list were celebrated during a ceremony held at the Abu Dhabi National Exhibition Centre (ADNEC), as part of the fourth edition of the 'Forbes Middle East Sustainability Leaders' Summit'. Dr al-Shaibei said, "Being named among Forbes Middle East's Sustainability Leaders for 2026 is a significant acknowledgement of QIIB's ongoing efforts to advance its sustainable finance practices and initiatives. This recognition also reflects the progress of Qatar's banking sector, guided by the strategic vision of regulatory authorities, particularly Qatar Central Bank, and their pivotal role in strengthening the sector's competitiveness and reinforcing its position regionally and internationally." He noted, "Our sustainability initiatives reflect our commitment to aligning with the Third Financial

Sector Strategy launched by Qatar Central Bank, which places significant emphasis on ESG principles. "We are therefore focused on expanding our sustainable financing solutions and pursuing initiatives that deliver lasting economic, environmental and social benefits. These efforts will further strengthen QIIB's market position while opening up new opportunities for our customers and investors." Highlighting the role of Islamic finance in advancing sustainable development, Dr al-Shaibei said Islamic finance provides a strong foundation for responsible financing. "We believe it has significant potential to support the global shift towards sustainable development. Its ethical principles and standards encourage accountability, responsible use of resources and positive outcomes for society. "Our priority at QIIB is to bring these values into our everyday banking practices by offering practical products and solutions that meet customer needs, respond to evolving market conditions and support the national economy," he said. Dr al-Shaibei also credited QIIB's team for its collective efforts in advancing the bank's sustainability agenda. He said, "This recognition reflects the dedication of our team and the coordinated efforts across the bank to develop responsible financing solutions and make sustainability an integral part of our strategy. "We will continue to build on our achievements and enhance our initiatives to keep pace with changes in the financial sector and meet the evolving expectations of our stakeholders." Dr al-Shaibei added: "This recognition further motivates us to enhance our financing and investment products and expand our contribution to initiatives that promote sustainable development. "We remain focused on ensuring that our efforts support the objectives of Qatar National Vision 2030, contributing to the country's continued development and strengthening its position in Islamic finance and responsible banking." QIIB's approach to sustainable finance builds on a series of initiatives and financial solutions introduced over recent years. A key milestone was the publication of its Sustainable Finance Framework in early 2024, which provides a structured approach to directing financing towards projects that deliver environmental and social benefits, in accordance with relevant principles. In January 2024, QIIB issued \$500mn in sustainable sukuk under its 'Oryx' issuance, marking the first transaction of its kind by a Qatari financial institution. The issuance attracted strong international investor interest, with orders exceeding \$4bn, more than eight times the issue size, and participation from over 120 investors worldwide, reflecting the strong demand for the offering in global markets. The sukuk were also listed on the London Stock Exchange, marking another milestone for QIIB, celebrated with an official bell-ringing ceremony attended by senior representatives. The bank subsequently received a post-issuance review from Sustainable Fitch, which confirmed that 100% of the sukuk proceeds had been allocated in line with the eligibility criteria set out in QIIB's 2024 Sustainable Finance Framework. QIIB has also expanded its green financing offerings in the local market, introducing a dedicated financing product for electric and hybrid vehicles with competitive profit rates and flexible grace periods to encourage cleaner transportation and help reduce carbon emissions. The bank has further strengthened its sustainability efforts through strategic partnerships, including a memorandum of understanding with the Gulf Organization for Research & Development (GORD). The agreement covers cooperation on green financing initiatives, research and development, institutional capacity building, and the use of the Global Sustainability Assessment System (GSAS) to support green real estate financing solutions. Beyond financing, QIIB has a strong track record of supporting scientific research and innovation through its sponsorship of specialized conferences, including the '6th International Conference on Entrepreneurship for Sustainability and Impact' at Qatar University. QIIB's continued progress in sustainable finance has earned several regional and international accolades, most recently the 'Best Islamic Sustainable Finance Bank in Qatar 2026' and 'Leadership in Sustainable Islamic Finance in Qatar 2025' awards. The latest recognition by Forbes Middle East in its Sustainability Leaders 2026 list adds to QIIB's achievements, further highlighting the Bank's progress and strengthening its position in sustainable finance across the region. (Gulf Times)

- GWC recognized among Forbes Middle East's Sustainability Leaders** - Gulf Warehousing Company (GWC Group) has been recognized among Forbes Middle East's Sustainability Leaders for the fourth consecutive year, ranking among the top 10 in the Transport and Logistics category for

2026. GWC Group Chairman Sheikh Mohammed bin Hamad bin Jassim bin Jaber al-Thani said, "Logistics plays a fundamental role in economic development, and our responsibility extends to the environmental impact of the supply chains we enable. We see sustainability as essential to GWC's competitiveness and its ability to support resilient economies. Our ambition is to help businesses grow through logistics services that use resources more efficiently and reduce their environmental footprint." GWC is advancing a rooftop solar project through a power purchase agreement (PPA), enabling it to adopt renewable energy and lower electricity costs without upfront capital investment. Spanning Logistics Village Qatar, Bu Sulba Warehousing Park, and Al Wukair Logistics Park, the project has a planned combined capacity of 34.9 megawatts and is scheduled for completion in 2027. Once operational, it is expected to meet 30% of GWC's electricity needs and reduce emissions associated with purchased electricity. GWC managing director Sheikh Abdulla bin Fahad bin Jassim bin Jaber al-Thani said, "Sustainability shapes how we govern our business, direct our investments and create long-term value. This recognition is a credit to our teams, who put that commitment into practice every day. As we expand across the region, we will continue building the infrastructure and capabilities that support responsible growth and contribute to Qatar National Vision 2030." In 2025, GWC Group reduced direct fleet greenhouse gas emissions by 2.4% compared with 2024, supported by fleet upgrades, driver training and route optimization. The group also diverted more than 2,100 metric tonnes of waste from landfill through reuse and recycling, while its Bu Sulba wastewater treatment facility produced 150,810 cubic meters of treated water for irrigation. Through its Biobin program, the group converted 77 metric tonnes of food waste into 30 metric tonnes of organic compost for local farms, landscaping companies and beautification projects across Qatar. Beyond infrastructure and environmental performance, GWC continues to strengthen employee engagement in sustainability through training and awareness programs focused on energy conservation, water efficiency and responsible resource use. GWC's commitment to the UN Global Compact and its annual sustainability reporting reinforce its focus on transparency, accountability and responsible business practices. GWC operates 20 strategic locations with more than 4mn sq m of logistics infrastructure. The group moves more than 2mn metric tonnes of freight annually, connecting customers through a global freight network spanning more than 120 countries and over 550 freight partners. (Gulf Times)

- **Amir to receive French president on Tuesday** - His Highness the Amir of the State of Qatar Sheikh Tamim bin Hamad Al Thani will receive HE President Emmanuel Macron of the French Republic on Tuesday, on the occasion of his state visit to the country. His Highness the Amir and the French president will chair an official meeting at Lusail Palace to discuss the strategic relations between the two countries and ways to strengthen and develop them in various fields, in addition to discussing a number of regional and international issues of common interest. (Qatar Tribune)
- **Shura Council finalizes committee appointments** - The Shura Council finalized the membership of its six committees at the second meeting of the second regular session of its second legislative term on Monday, chaired by Speaker HE Hassan bin Abdullah Al Ghanim. The council completed the formation of its six committees by determining their membership, following the selection of their chairs at the first meeting. The process was carried out in accordance with Article 94 of the Constitution and Articles 25 and 27 of the council's internal regulations. The Internal and External Affairs Committee is chaired by HE Yousef bin Ali Al Khater, with members Yousef bin Ahmad Al Medhadi, Mohammed bin Mubarak Al Mansoori, Mubarak bin Saeed Al Khayarin, Badi bin Ali Al Badi, Nasser bin Salmine Alsuwaidi, Abdulla bin Ali Al Sulaiti, Ali bin Shabib Al Attiya, Saoud bin Jassim Al Buainain, Mohamed bin Mansour Al Shahwani, Mohammed bin Muftah Al Muftah, Abdulla bin Jaber Al Lebdah, Taleb bin Mohammed Al Nabat, and Dr Muna bint Abdulrahman Al Maslamani. The Economic and Financial Affairs Committee is chaired by HE Mohammed bin Yousef Almana, with members Mohammed bin Mahdi Al Ahbabi, Saad bin Ahmed Al Mesned, Ahmad bin Hitmi Al Hitmi, Nasser bin Mohammed Al Nuaimi, Abdullah bin Nasser bin Turki Al Subaie, Essa bin Ahmad Al Nassr, Hamad bin Abdulla Al Mulla, Umair Abdullah Al Nuaimi, and Mohammed bin Omar Al Mannai. The Health,

General Services and Environment Committee is chaired by HE Abdullah bin Nasser bin Turki Al Subaie, with members Dr Ahmed bin Hamad Al Mohanadi, Ali bin Saeed Al Howl Al Marri, Nasser bin Mohsen Bukshisha, Dr Hassan bin Eisa Al Fadhalah, Mohammed bin Saoud Al Mesallam, Dr Muna bint Abdulrahman Al Maslamani, Dr Mohammed bin Batti Al Abdullah, Ali bin Ahmed Al Kaabi, and Mohammed bin Omar Al Mannai. The Education, Culture, Sport and Media Committee is chaired by HE Khalid bin Ahmed Al Obaidan, with members Khalid bin Ghanem Al Ali, Abdulrahman bin Youssef Al Khulaifi, Saad bin Ahmed Al Muhannadi, Dr Khalifa bin Jassim Al Kuwari, Dr Hassan bin Eisa Al Fadhalah, Saad bin Ahmed Al Misnad, Ameena bint Yousuf Al Jaidah, Yousuf bin Ahmed Al Sada, Mubarak bin Mohammed Al Matar Al Kuwari, Issa bin Ahmed Al Nassr, and Nasser bin Mutref Al Humaidi. The Social Affairs, Labor and Housing Committee is chaired by HE Dr Sultan bin Hassan Al Dosari, with members Nasser bin Mohsen Bukshisha, Ahmad bin Ebrahim Al Malki, Khalid bin Abbas bin Kamal Al Emadi, Ameena bint Yousuf Al Jaidah, Yousuf bin Ahmed Al Sada, Nasser bin Mutref Al Humaidi, Nasser bin Hassan Alkubaisi, Ali bin Ahmed Al Kaabi, and Umair Abdullah Al Nuaimi. As the session wrapped up, the speaker apprised the council of his participation in the second meeting of Gulf Cooperation Council (GCC) parliamentary speakers with European Parliament President Roberta Metsola in Brussels on Friday. Al Ghanim explained that, at the GCC meeting, he highlighted the State of Qatar's efforts, led by His Highness the Amir Sheikh Tamim bin Hamad Al Thani, to support security and stability and promote dialogue and mediation. The speaker also underscored the importance of forging an equitable Gulf-EU partnership based on mutual respect and shared interests. He also highlighted several key issues, foremost among them a free trade agreement; visa-free entry into the European Union for citizens of GCC member states; energy security and the security of maritime routes; and condemnation of Israeli aggression against the Palestinian people and attacks targeting countries across the region. (Qatar Tribune)

- **Amir ratifies decision to organize certain administrative units at MCIT** - His Highness the Amir of the State of Qatar Sheikh Tamim bin Hamad Al Thani has ratified Cabinet Decision No. (34) of 2026 concerning the organization of selected administrative units within the Ministry of Communications and Information Technology (MCIT) and the definition of their mandates. The decision includes the establishment of the National Center for AI and the Digital Capability Development and Training Department, as part of efforts to develop the ministry's institutional structure, strengthen the digital capabilities of national talent, and enhance readiness to keep pace with the rapid transformations taking place across the information and communications technology (ICT) sector. On this occasion, Minister of Communications and Information Technology HE Mohammed bin Ali Al Mannai said: "In line with the wise leadership's directives, this administrative reorganization comes in response to the rapid transformations in the information and communications technology sector, particularly in artificial intelligence, in a manner that enhances the ministry's readiness to keep pace with these changes and supports the development of regulatory frameworks, policies, and national capabilities." He added: "The establishment of the National Center for AI represents a strategic step to unify and coordinate the State's efforts in this field, accelerate the adoption of artificial intelligence applications, and strengthen the State of Qatar's position among the leading digital economies, in support of the implementation of the Digital Agenda 2030 and the goals of the Third National Development Strategy (NDS3)." He further stated: "Investment in national talent is one of the fundamental pillars of digital transformation. From this standpoint, the establishment of the Digital Capability Development and Training Department is intended to design and implement specialized training programs, build career pathways and professional certifications, and enhance partnerships with academic and technology institutions, ensuring the preparation of national talent with the digital skills necessary to lead digital transformation, meet the requirements of future jobs, and support the competitiveness of the national economy." The new administrative structure includes the establishment of the National Center for AI, which will report directly to the Minister of Communications and Information Technology. Comprising three departments, the center will play a central role in leading and coordinating artificial intelligence efforts at the national level, including

preparing and following up on the implementation of the National AI Strategy, developing relevant regulatory frameworks and policies, supporting entities in adopting AI applications, and promoting the use of data across various sectors. The center will also be responsible for developing AI platforms and applications, providing technical support, conducting research and studies, and fostering partnerships with government entities, the private sector and academic institutions to advance AI projects and applications across the State. The National Center for AI serves as an institutional pillar supporting the State's direction in this field by unifying national efforts and strengthening integration between government entities, the private sector, and academic institutions. This will contribute to the development of an integrated national AI ecosystem based on innovation, the responsible use of technologies, and the maximization of their economic and developmental value. The new administrative structure also includes the reorganization of several administrative units under the Undersecretary, with the aim of improving operational efficiency and placing greater emphasis on digital capability development. In this context, the Digital Capability Development and Training Department will be responsible for designing and delivering training programs, enhancing technical and digital skills, developing digital competency assessment tools, and establishing partnerships with academic and technology institutions to strengthen the readiness of national talent. This institutional reform reflects the ministry's commitment toward enhancing the digital sector's readiness for the next phase by developing the institutional operating model, reorganizing roles to reinforce integration between policy-making and execution, improving the efficiency of managing national programs and initiatives, and enabling the Ministry to respond flexibly to rapid technological changes, ultimately improving the quality of government outputs, fostering innovation, and supporting the development of a knowledge-based digital economy. (Qatar Tribune)

- **Qatar to announce a new regional defense partnership: Deputy Prime Minister** - Qatar will soon announce a new regional defense partnership to strengthen its military capabilities. Deputy Prime Minister and Minister of State for Defense Affairs, HE Sheikh Saoud bin Abdulrahman bin Hassan Al-Thani, announced this at the eighth Global Security Forum that opened today, October 19, 2026. "I'm happy to announce today that soon we're going to announce a new partnership," he said, with regional partners to establish a new defense initiative. The Deputy Prime Minister added that Qatar had recently reviewed its defense capabilities, prioritizing air defense, counter-drone measures, cybersecurity and electronic warfare. (Peninsula Qatar)

International

- **US homebuilder sentiment tumbles to near 14-1/2-year low in October** - US homebuilder sentiment plunged to the lowest level in nearly 14-1/2 years in October as the Middle East conflict boosted mortgage rates and prices of energy-related building materials, a survey showed on Monday. The National Association of Home Builders/Wells Fargo Housing Market index dropped three points to 29 this month, the lowest level since June 2012. The decline also reflected labor shortages amid an immigration crackdown as well as rising costs because of tariffs on imports. Economists polled by Reuters had forecast the index dipping to 31. Mortgage rates have surged in recent weeks, with the 30-year fixed rate averaging 7.40% last week, the highest level in nearly three years, data from mortgage finance firm Freddie Mac showed. The higher borrowing costs, which are tracking Treasury yields as the US-Israeli war with Iran fans inflation, are depressing home sales. "Builders are also contending with higher costs for construction loans, building materials and diesel, as well as persistent labor shortages," said NAHB chairman Bill Owens. "Nationwide, more than one-third of builders reported immigration enforcement activity in their market areas during the past month, causing construction delays and discouraging legal workers from reporting to work." Sagging demand has left homebuilders with excess inventory of unsold new homes on the market, also discouraging them from breaking ground on new single-family housing projects. Rising mortgage rates and still-high home prices have put the housing market at the center of what economists call an affordability crisis heading into the November 3 midterm elections, which will determine control of Congress. President

Donald Trump earlier this year refused to sign a bipartisan housing affordability bill, calling it "a big yawn" as he pressed Congress, including fellow Republicans resisting his demands, to first pass separate and contentious voting requirements. The share of builders reporting cutting prices to attract buyers jumped to 43% in October, the highest share during the 2020-2026 period. The average price reduction was unchanged at 6% for the seventh straight month. The use of sales incentives was at 65%, the 19th consecutive month that at least 60% of builders have done so. The survey's measure of current sales conditions fell two points to 33, while its gauge of future sales dropped five points to 32. A measure of prospective buyer traffic tumbled five points to 18. "Higher mortgage rates, elevated construction costs and weaker consumer confidence are keeping more buyers on the sidelines," said Robert Dietz, NAHB chief economist. "As a result, buyer traffic has fallen to its lowest level since April 2012, excluding the pandemic's onset in April 2020." (Reuters)

- **China set to leave benchmark lending rates unchanged for 17th month** - China is set to leave benchmark lending rates unchanged for a 17th consecutive month in October, a Reuters survey showed, after better-than-expected third-quarter GDP data lessened prospects for near-term easing. The loan prime rate (LPR), normally charged to banks' most creditworthy clients, is calculated each month after 20 designated commercial banks submit proposed rates to the People's Bank of China (PBOC). In a Reuters survey of 22 market participants conducted this week, all respondents predicted that the one-year and five-year LPRs would remain unchanged at 3.00% and 3.50%, respectively, at the upcoming review on Tuesday. China's economic growth bounced off three-year lows in the third quarter, as roaring exports offset consumers' tight grip on their wallets, though analysts warn the growing reliance on external drivers is deepening structural imbalances. Market participants expect Beijing to reach its 2026 growth target of 4.5%-5.0% without resorting to additional stimulus, helped by a strong start to the year and some recent modest fiscal and monetary support. The overwhelming consensus for steady LPR settings comes as some major economies tilt towards tighter monetary policy to contain inflation pressures, while China's long-dated bond yields hovered near a 15-month low. Investors are turning to a key financial forum in Beijing this afternoon, where PBOC Governor Pan Gongsheng is due to speak, for clues on the country's monetary path. Meanwhile, China's new home prices fell again in September, extending a more than three-year slump and suggesting policy support has yet to spark a broad-based recovery in housing demand. (Reuters)
- **German industry has lost nearly half a million jobs since 2019, Ifo says** - German industry has shed nearly half a million jobs since 2019, an Ifo study showed on Monday, as manufacturers grapple with mounting competitive pressure. Here are some key points: At the end of 2025, 496,000 fewer people were working than at the start of 2019, a drop of 7.1%. In the service sector, more than 2.2mn jobs were created, primarily in health and social services, and in public administration. "Germany is undergoing an accelerated structural shift. Ironically, the very sectors that have sustained our prosperity up to now are shrinking," said Joachim Ragnitz, managing director at Ifo. "The new jobs are for the most part not being created where Germany is especially productive and innovative. That may slow down our growth potential in the future," Ragnitz said. Employment is shrinking in almost all industrial sectors, which is likely a result of declining competitiveness, particularly against China, the study said. The automotive industry and its suppliers cut 123,500 jobs, a drop of 13%, manufacturers of metal products cut 115,600 jobs, while 64,500 were cut in mechanical engineering. These three sectors account for around 60% of the cuts, according to Ragnitz's calculations. (Reuters)

Regional

- **Middle East economy set for strong 6.6% rebound in 2027: IMF** - The Middle East, North Africa and Pakistan are poised for a sharp economic recovery in 2027, with growth projected to reach 6.6% after a war-induced contraction this year, although the International Monetary Fund (IMF) has warned that the rebound will be uneven and depend heavily on the restoration of energy production and trade. The IMF expects the region's economy to shrink by 1.3% in 2026, reversing the 3.3% growth recorded in 2025, as the regional conflict disrupts oil production, shipping and trade

flows. Jihad Azour, Director of the IMF's Middle East and Central Asia Department, said the projected recovery in 2027 would be driven largely by a gradual normalization of energy production and trade, particularly among oil-exporting economies hit hardest by the conflict. However, he cautioned that even with the anticipated rebound, economic output would remain below the medium-term trajectory projected before the war. Speaking at an IMF press briefing in Bangkok, Thailand, on October 15, Azour said the conflict had created sharply divergent economic conditions across the region. "The war in the Middle East is imposing a highly uneven shock to the economies of the region," he said, noting that countries directly affected by the fighting were facing severe pressures, while other regional economies and much of the Caucasus and Central Asia had demonstrated greater resilience. Oil exporters face sharp contraction: According to the IMF, oil-exporting economies directly affected by disruptions to energy production and trade will experience a significant contraction in 2026, although elevated oil prices will provide some support to government finances and external balances. Azour said production among almost all directly affected exporters had fallen sharply, while shipping disruptions had driven refined fuel prices substantially higher. Nevertheless, the economic impact had been more contained than initially feared, supported by pre-war surpluses, production from non-Gulf exporters, alternative transport routes, adjustments in demand and substantial inventory drawdowns. The expected restoration of energy production and trade will be a major driver of the region's projected 6.6% growth in 2027. In contrast, oil-importing economies across the Middle East, North Africa and Pakistan have demonstrated greater resilience during 2026, supported by workers' remittances, tourism revenues, favorable financial conditions and government intervention. These factors have helped cushion the immediate economic shock, although Azour warned that governments' capacity to provide further support was narrowing. Inflation in these economies is expected to rise moderately this year before gradually easing. Recovery faces significant risks: Despite the strong growth forecast for 2027, the IMF warned that the regional outlook remained subject to exceptionally high uncertainty, with a prolonged conflict representing the most significant downside risk. Azour said the pace of recovery would depend on how quickly energy production and trade returned to normal and whether governments could preserve macroeconomic stability. He outlined three policy priorities to strengthen regional economies and protect them against further shocks. The first is maintaining price stability while safeguarding fiscal sustainability, with monetary policy serving as the primary defense against emerging inflationary pressures. Countries with limited fiscal space should complement tighter monetary conditions with prudent government spending, he said. The second priority is rebuilding fiscal buffers through stronger domestic revenue mobilization, more efficient expenditure and robust fiscal frameworks. Azour cautioned against introducing broad-based subsidies, recommending instead targeted, temporary and budget-neutral cash transfers to protect households most affected by the crisis. The third priority is strengthening economies' ability to withstand future shocks through institutional reforms, credible monetary frameworks and greater fiscal resilience. He also highlighted trade diversification, deeper regional integration and the adoption of new technologies, including artificial intelligence, as important drivers of productivity and long-term economic growth. Countries with strong institutions, independent central banks and greater fiscal space were generally better positioned to absorb economic shocks, he said. The IMF is scheduled to release its full regional economic outlook in Dubai on October 22, providing a more detailed assessment of the conflict's impact, growth prospects and policy priorities across the Middle East and Central Asia. (Zawya)

- Saudi Arabia postpones its 'Davos in the Desert' conference after attacks** - Saudi Arabia has decided to postpone its flagship investment conference until next year, organizers confirmed in a statement on Monday, following deadly attacks which rocked the kingdom in recent weeks as the Middle East conflict widens, disrupting business. The Future Investment Initiative, or FII, was planned for October 26 to 29, but will now take place in 2027, with a new date to be announced "very soon," the organizers said. Reuters reported earlier Monday that the in-person event had been scrapped and organizers were weighing postponing the event. The conference, set for its 10th edition, has become a must-attend event for

some of the world's top financiers. Informally dubbed "Davos in the Desert," in a nod to the World Economic Forum's annual meeting in Switzerland, the state-backed annual event has showcased the kingdom's ambitious investment plans in a bid to attract billions of dollars needed to fund its economic transformation away from hydrocarbons towards tourism, sports and technology. Expected speakers for this year's event included Goldman Sachs (GS.N), CEO and Chairman David Solomon, Standard Chartered (STAN.L), CEO Bill Winters and Citi's CEO Jane Fraser, according to a draft program. The US-Israeli war with Iran this year has disrupted the Gulf's busy calendar of events, with several conferences cancelled, postponed or retooled in the UAE and Qatar in the first part of the year, when the countries bore the brunt of the attacks while Saudi Arabia suffered fewer hits. The kingdom in recent weeks has faced an escalating war with Yemen's Iran-aligned Houthis, which have struck military, energy and civilian infrastructure across the country, including state oil company Aramco's headquarters and Riyadh's international airport, where strikes killed at least 18 people and hundreds were wounded this month. FII said it wanted to ensure the event delivered "the full scale, extraordinary quality, and unforgettable impact that our community has come to expect." Reuters reported last week that the FII organizers considered a hybrid format, allowing executives to tune in remotely. Semafor reported Monday that big banks and private-equity firms have privately relayed safety concerns about attending the event to Saudi Arabia's Public Investment Fund Governor Yasir Al-Rumayyan, adding that CEOs feel pressure to attend the four-day event. (Reuters)

- Saudi Arabia's FDI inflows up 33.5% in 2025, says report** - Saudi Arabia's foreign direct investment (FDI) net inflows for FY2025 surged to SAR159bn (\$41.7bn), up 33.5% over the previous year, while the country's FDI stock rose 8.3% to hit SAR1.06tn (\$278bn), reported SPA. The figures reflect the growth in foreign direct investment in Saudi Arabia in recent years. In 2025, FDI inflows were five times their 2017 level, while the FDI stock doubled over the same period, stated the report. From 2017 to 2025, FDI inflows grew at a compound annual rate of 24%, while the FDI stock grew at 10%, underscoring continued growth in foreign investment and an expanding FDI stock in the kingdom. The figures also reflect Saudi Arabia's growing appeal to foreign investors and rising confidence in the Saudi economy and its outlook, supported by the economic and structural changes introduced since the launch of Saudi Vision 2030, said the SPA report. The results highlight the kingdom's progress in strengthening its position as an attractive investment destination, in line with Vision 2030 goals to diversify the economy and increase FDI. Saudi Arabia continues to improve its investment environment, expand domestic investment, and attract high-quality foreign investment, it added. (Zawya)
- Saudi economy remains resilient despite Middle East conflict, SAMA governor says** - Saudi Arabia's economy remains resilient despite the ongoing conflict in the Middle East, supported by strong financial buffers, a well-capitalized banking system and prudent economic policies, Saudi Central Bank (SAMA) Governor Ayman Al-Sayari said during the 2026 IMF and World Bank Annual Meetings in Thailand. In the Kingdom's statement to the International Monetary and Financial Committee (IMFC), Al-Sayari warned that the Middle East conflict was increasingly affecting the global economic outlook, with disruptions spreading beyond energy markets and major shipping routes to international trade, transportation, inflation and financial conditions. He said the conflict continued to weigh on the global economy amid heightened uncertainty, elevated debt levels and limited policy flexibility, with its economic consequences varying significantly across countries in the Middle East and North Africa. Al-Sayari noted that the global economy had performed better than initially feared, although its resilience had come at a cost. He cautioned that economic buffers had been eroded, medium-term growth remained subdued and the overall global outlook concealed substantial differences between countries and sectors. The governor stressed that monetary policy should continue to safeguard price stability while responding to the sources and persistence of inflationary pressures, in line with each country's monetary and exchange rate framework. He also called for fiscal policies that address debt and refinancing vulnerabilities, rebuild financial buffers and preserve productive investment and targeted assistance for vulnerable households. Turning to Saudi Arabia's economic

performance, Al-Sayari emphasized that the Kingdom had maintained its resilience amid regional instability through sound economic policies, substantial financial reserves and the institutional capacity to respond rapidly to emerging challenges. He highlighted the strength of Saudi Arabia's banking sector, describing it as well-capitalized and liquid, supported by forward-looking macroprudential policies that provide a solid foundation for financial stability. Al-Sayari said Saudi Vision 2030 had strengthened the Kingdom's economic fundamentals by expanding non-oil economic activity, increasing private-sector participation and improving institutional capabilities. He reaffirmed Saudi Arabia's commitment to advancing economic diversification, deepening financial markets, developing human capital and raising productivity. The Kingdom will also continue strengthening infrastructure and institutional capacity to support sustainable and inclusive economic growth, he added. Addressing the role of the International Monetary Fund, Al-Sayari stressed the importance of effective multilateral cooperation in responding to global economic challenges. He called on the IMF to remain prepared to provide timely support to member countries through balanced economic surveillance, tailored policy advice and capacity-development programs that reflect individual national circumstances. The governor also urged the Fund to strengthen its analysis of persistent global imbalances, including their underlying causes, transmission channels and cross-border consequences, while accounting for differences in countries' economic structures. He emphasized that IMF-supported programs should remain realistic, adaptable and tailored to members' needs to help address balance-of-payments difficulties and restore external economic stability. On IMF governance reform, Al-Sayari welcomed the one-year extension of the IMFC chairmanship, saying it would support continued dialogue and consensus-building among member countries. He reaffirmed Saudi Arabia's support for the Diriyah Guiding Principles as a foundation for reforming the Fund's governance structure. Al-Sayari stressed the importance of translating those principles into practical progress through sustained dialogue, strengthening members' representation while preserving a well-resourced, quota-based IMF. (Zawya)

- Dubai Investments plans to float 20% stake in DIP Holding in UAE's first IPO of the year** - Dubai Investments (DINV.DU), plans to float a 20% stake in subsidiary DIP Holding, the owner of the Dubai Investments Park real estate business, in the first initial public offering in the United Arab Emirates this year and one of only a few in the Gulf amid the Iran war. The offer, consisting of 1.74bn shares, will be split across four tranches, DIP Holding said in a statement on Monday. The offer is expected to run from October 27 to November 3, with a market debut on the Dubai Financial Market on or around November 11. Dubai Investments Park is a 23mn square meter development consisting of industrial, commercial and residential spaces, including offices, hotels and homes that host more than 150,000 residents and around 1,000 tenants. The Gulf IPO market has slowed significantly this year due to the Middle East conflict. Equity issuance in the Middle East and Africa reached \$2.3bn in the first nine months of the year, down 79% from a year earlier and the lowest since 2017, according to LSEG data. All shares on offer are existing shares being sold by investment company Dubai Investments. DIP Holding will not receive any proceeds of the IPO, it said. DIP Holding expects to pay annualized dividends of 700mn dirhams (\$190.6mn) this financial year and 725mn dirhams and 750mn dirhams, respectively, in 2027 and 2028. Citi, Emirates NBD and HSBC are acting as joint global coordinators for the offering. Reuters reported last year that Dubai Investments was in talks with banks around potential plans to IPO the Dubai Investments Park business. (Reuters)
- Dubai's GDP reaches \$129bn in H1 2026** - The Government of Dubai has announced the emirate's Gross Domestic Product (GDP) results for H1 2026, with real GDP reaching approximately AED473bn, according to data released by the Dubai Data and Statistics Establishment at Digital Dubai. The results reflect continued growth across a range of strategic sectors and activities, led by financial and insurance activities, human health and social work, information and communication, and construction. The results underscore the resilience of Dubai's economy, the diversity of its productive base, and the continued momentum across several high-value-added sectors. The emirate continues to develop an enabling environment for businesses, investment and talent, while strengthening its

competitiveness and creating new opportunities for growth. These efforts support its economic objectives and reinforce its ability to adapt to changing conditions and turn them into opportunities. Dubai's economic performance in H1 2026 came amid rapid shifts in the global economic environment, which affected a number of activities to varying degrees. The diversity of the emirate's economic base helped offset some of these impacts, with continued expansion in high-value-added sectors that are playing an increasingly important role in the economy. Real GDP in H1 2026 reached approximately AED473bn, compared with around AED484bn in the same period of 2025, representing a slight decline of 2.3%. GDP at current prices, meanwhile, reached approximately AED505bn, recording a growth rate of 0.2%, while a number of strategic and services sectors continued to record positive growth rates. The H1 2026 results showed continued expansion in financial and insurance activities, which recorded 8.8% real growth, with value added rising to approximately AED65.9bn, compared with AED60.6bn in the same period of 2025. Their contribution to GDP reached 14%, compared with 12.5% in the same period of the previous year. The activity grew by 8.1% at current prices, generating value added of AED 64bn, reflecting the growing weight of the financial sector in Dubai's economy. Human health and social work activities recorded 14.3% real growth, and by 16.7% at current prices value added rising to approximately AED6.2bn in constant prices, compared with around AED5.4bn in the same period of 2025, while electricity, gas, water supply and waste management activities grew 5.4% in constant prices, with real value-added reaching approximately AED10.2bn, compared with around AED9.7bn. At current prices, value added reached approximately AED10.6bn, representing a 7.4% growth. The information and communication sector also continued to expand, recording 2.7% growth in constant prices and 1.6% in current prices, with value added in constant prices rising to approximately AED24.7bn, compared with around AED24bn in the same period of 2025, reflecting the continued growth of activities linked to the digital economy and technology. The construction sector recorded real growth of 2.4%, with its value added at constant prices reaching approximately AED 33.2bn. At current prices, the sector's value added reached approximately AED 35.3bn, representing growth of 8.6%. Meanwhile, government services activities grew by 2.9% at constant prices and 5.7% at current prices. Education activities also recorded growth of 1.2% at constant prices and 1.5% at current prices. (Zawya)

- Hamdan bin Mohammed commends DIEZ's record \$67bn trade in H1 2026** - H.H. Sheikh Hamdan bin Mohammed bin Rashid Al Maktoum, Crown Prince of Dubai, Deputy Prime Minister, Minister of Defense, and Chairman of The Executive Council of Dubai, commended the Dubai Integrated Economic Zones Authority (DIEZ) for achieving another record trade performance in the first half of 2026, with the total value of trade across its three economic zones reaching AED246bn, an increase of 17% compared to the same period last year. The results marked DIEZ's sixth consecutive year of record first-half trade performance, reflecting the confidence of investors and international trade stakeholders in Dubai's and the UAE's position at the heart of global trade. H.H. Sheikh Hamdan bin Mohammed affirmed that sustained growth amid the challenges facing global trade reflects the strength of Dubai's economic and logistics ecosystem, established under the vision and directives of His Highness Sheikh Mohammed bin Rashid Al Maktoum, Vice President, Prime Minister and Ruler of Dubai, as well as its capacity to support business continuity and adapt to shifts in international supply chains. H.H. Sheikh Hamdan said, "Competition in global trade is no longer determined by trade volumes alone. Increasingly, it depends on the ability of economic hubs to ensure the continuity of trade flows, maintain resilient supply chains, and respond swiftly to change. Guided by the vision of His Highness Sheikh Mohammed bin Rashid Al Maktoum, Vice President, Prime Minister and Ruler of Dubai, Dubai has established an integrated economic model that combines advanced infrastructure, logistics efficiency, and a flexible business environment, strengthening its ability to adapt to global developments." H.H. Sheikh Hamdan added, "The results achieved by Dubai Integrated Economic Zones Authority in the first half of the year underscore the importance of integration between economic zones and logistics services in supporting trade flows and connecting markets. They also reflect continued progress towards achieving the objectives of the Dubai Economic Agenda, D33, and

reinforcing Dubai's position as a global hub for trade and business." H.H. Sheikh Hamdan also praised the efforts of the Authority's team, led by H.H. Sheikh Ahmed bin Saeed Al Maktoum, emphasizing the importance of continuing to develop the economic and logistics capabilities that support Dubai's competitiveness and strengthen its role in international trade. The record trade performance strengthened DIEZ's contribution to Dubai's non-oil trade during the first half of the year, increasing its share to approximately 16%, compared to 15.4% during the same period last year. This reflects the growing role of DIEZ's economic zones in advancing Dubai's position as a global gateway for trade, investment, and economic growth. H.H. Sheikh Ahmed bin Saeed Al Maktoum, Chairman of DIEZ, said, "DIEZ's performance in the first half of 2026 demonstrates the ability of the economic ecosystem to sustain growth and adapt to rapid changes in global trade flows, supported by the integration of its economic zones and advanced infrastructure and logistics capabilities. This enables us to respond effectively to shifts in global trade flows and supply chains." He added, "Guided by the vision of His Highness Sheikh Mohammed bin Rashid Al Maktoum, Vice President, Prime Minister and Ruler of Dubai, we continue to advance an integrated economic and logistics ecosystem that enables businesses to connect efficiently with global markets and opportunities. This supports our efforts to achieve the objectives of the Dubai Economic Agenda, D33, while further strengthening Dubai's position on the global trade map and enhancing its economic competitiveness." The value of imports during H1 2026 rose to AED134.8bn, representing a 14% increase compared to the same period last year, while re-exports grew by 22% to approximately AED108.8bn. Direct exports reached approximately AED2.4bn. Trade volumes reached approximately 270,000 tonnes during the first half of the year, compared to approximately 298,000 tonnes during the same period in 2025. This performance was achieved despite challenges affecting trade flows and supply chains. The integration of logistics capabilities across DIEZ's economic zones helped support the continuity of trade flows and enabled businesses to adapt to changes in shipping routes. Dr. Mohammed Al Zarooni, Executive Chairman of DIEZ, said, "Trade performance flows during the first half of this year reflect the resilience of DIEZ's integrated model and its ability to navigate shifts in supply chains and global trade flows. It also demonstrates stakeholders' confidence in the efficiency and reliability of this model in supporting business continuity and resilience under different conditions. Our focus in the coming phase will be on sustaining economic momentum and building on the strategic results achieved by the Authority." Machinery, equipment and electrical equipment accounted for approximately 66% of DIEZ's total trade during the first half of the year, while precious stones, precious metals, jewelry and ornaments contributed approximately 30%, representing an 18% increase compared to the same period in 2025. Together, the two groups accounted for approximately 96% of the Authority's total trade. China maintained its position as DIEZ's largest trading partner during H1 2026, with total trade valued at AED69.8bn, accounting for 28.4% of total trade. Saudi Arabia followed with AED26.5bn, representing 10.8% of total trade, followed by India with AED17.6bn, accounting for 7.2%, and Vietnam with AED13.2bn, representing 5.4%. These figures highlight the breadth of DIEZ's global trade network and the diversity of its markets, alongside the continued strategic importance of Asian and Gulf markets to trade flows across its three economic zones. This further strengthens DIEZ's ability to facilitate trade and connect businesses with global markets and opportunities. (Zawya)

- Technology, start-ups can double India-UAE trade to \$200bn: Forum -** Technology, innovation, start-ups and fin-techs could help accelerate the Indo-UAE relations to \$200bn in the next few years, said a senior Indian diplomat at a conference, titled Innovators and Investors Series, organized by the Indian People's Forum in Dubai. India's bilateral trade with the UAE reached \$101.25bn, marking the second consecutive year exceeding the \$100bn milestone. India's exports to the UAE exceeded \$37.35bn, making the UAE India's second-largest export destination and third-largest trading partner overall. India's imports from the UAE stood at \$63.89bn, with India ranking as the UAE's second-largest trading partner. Both nations have agreed to double bilateral trade to \$200bn by 2032. "As the India-UAE bilateral trade exceeded the \$100bn level, we now need to start creating new avenues of cooperation to double this to \$200bn in the next few years," Dr Vishnu Vardhan Reddy, Indian Consul

General in Dubai and Northern Emirates, said. "We can see the next \$100bn growth coming from innovation, technology, start-ups, fin-techs, renewable energy, defense and space technology." India has over 797,230 startups, making it the third-largest startup hub globally. Of these, 35,500 are funded companies that have collectively raised \$683bn in venture capital and private equity. The country is home to 93 unicorns. A total of 121,969 investors have participated in 53,521 funding rounds, with 3,136 startups securing early-stage funding and 918 raising late-stage funding. In the last five years, 113,624 new companies have been founded, raising over \$13.9bn in funding. Startups in India have witnessed 5,347 acquisitions and 6,531 IPOs, while 108,614 startups wrapped up operations. Additionally, 23,719 companies have been founded by women. The Bharat Startup Knowledge Access Registry (BHASKAR) platform has crossed 660,000+ users. Startups have generated over IN\$1,000+ crore in orders via the Government e-Marketplace (GeM), Dr Reddy said. The conference showcased two startups – JE Plus Healthcare and University Living – both seeking investment to scale up business and become global enterprises. JE Plus Healthcare is solving the distribution and logistics affecting the delivery of healthcare products across India while University Living helps students find cost-effective student accommodation in different parts of the world. "In order to doubling our bilateral trade with the UAE, we need to create new partnerships including investment in start-ups, as India has become a breeding ground for star-ups and fin-techs who would require investment to scale up business to become global enterprises. In this case the UAE's business leaders and investors could help cement the partnerships and help accelerate the bilateral trade to \$200bn level," Dr Reddy stressed. Famous Bollywood actor and an investor Vivek Oberoi said while everyone celebrates success, it is equally important to celebrate failure. "We celebrate success a lot. But we should also celebrate failure as well as it is the lessons from failure that gives us success. I have my share of failures as well," he said. "I have invested in 35 companies, some of them didn't do so well. But we made up with those which did well. The UAE's investors and institutional capital could unleash exponential possibilities by investing in Indian start-ups and help them become large global businesses." Jitendra Vaidya, National President of IPF, said: "The Indo-UAE relationship has reached a strategic level where two-way investment will further cement the bonding with greater benefit for both the countries. We are here to bring our diaspora to align ourselves to make sure that we contribute to the growth of the UAE-India relationship for the greater good of both the countries." Mahesh Advani, Convenor of IPF Business Council, said: "We urge UAE's investors to support the Indian start-ups in a bigger way and become part of this new growth engine and enjoy the higher return on investment from these start-ups." Piyush Jhunjhunwala, Co-Convenor of IPF Business and Professional Council and Founder of Stockify, said: "Indian businessmen, business leaders and investors will have to look at increasing their investment in start-ups, fin-techs, especially those powered by Artificial Intelligence (AI), machine learning and robotics. By intelligent investment, they can not only multiply their wealth, but also contribute to the society and the country and help the start-ups create employment and become global unicorns." (Zawya)

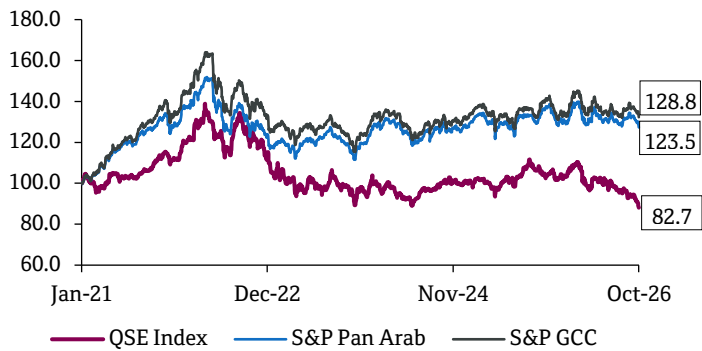
- UAE ministry amends electronic invoicing regulations to ease burden on businesses -** The Ministry of Finance has issued Ministerial Decision No. 197 of 2026, amending certain provisions of Ministerial Decision No. 243 of 2025 on the Electronic Invoicing System. The amendments introduce targeted changes aimed at providing greater clarity on certain requirements and supporting the implementation of Electronic Invoicing System and reducing operational burdens on businesses in the UAE. The Decision introduces a temporary exclusion for Business Transactions between Persons that are members of the same Tax Group for a period of twenty-four (24) months commencing on 01st January 2027, whereby such transactions will be treated as Excluded Transactions throughout this period, giving businesses greater flexibility and more time to adapt to the system. The Decision also amends Article 11 on the Storage of Electronic Invoice and Electronic Credit Note Data. Under the amended provision, any Persons subject to the Electronic Invoicing System must retain all Electronic Invoices, Electronic Credit Notes and any associated data for the period prescribed under the Tax Procedures Law, and ensure that such records can be provided to the Federal Tax Authority upon

request. In addition, the amendment removes the previous requirement that such data be stored within the UAE, thereby shifting the focus from the location of storage to the retention and accessibility of records for tax compliance purposes. The Decision removes the provisions relating to "System Failure" under Ministerial Decision No. 243 of 2025, including the requirement to notify the Federal Tax Authority of a System Failure within two Business Days from the date of occurrence of the System Failure, through the repeal of Article 12 and the deletion of the related definition from Article 1. The amendments reflect the Ministry's commitment to facilitating the ease of doing business in the UAE by reducing operational burdens on businesses, providing greater flexibility during the implementation of the Electronic Invoicing System, and ensuring that regulatory requirements support an efficient and business-friendly environment. It is noted that the Decision became effective from 1st October 2026. (Zawya)

- **Omani women's employment rises 9% as higher education gains grow -** Omani women are making gains in employment, higher education and property ownership, with the number of employed women rising 9% to 270,696 in 2025, according to figures released by the National Centre for Statistics and Information (NCSI) to mark Omani Women's Day. Women accounted for about 30% of all employed Omanis aged 15 and older, while their economic participation rate increased to 32.9% from 32.4% in 2024. Working women made up around 85% of economically active Omani women. The data also showed that 31,808 Omani women were newly appointed during 2025. About 25% of working Omani women were employed in specialist professions across scientific, technical and humanitarian fields. Education was another area of progress. A total of 79,250 Omani women enrolled in higher education in the 2024/2025 academic year, up around 5% from the previous year. The number of women holding postgraduate qualifications increased 11%. Meanwhile, 248,855 Omani women aged ten and older were enrolled in school during the 2025/2026 academic year. However, 4.8% of Omani women aged ten and older had no educational qualifications in 2025. Women also recorded modest gains in asset ownership. The number of Omani women owning one or more plots of land rose 2%, while ownership of residential units increased 3% and vehicle ownership grew 4% year on year. Omani women numbered 1.51mn in 2025, accounting for 71% of the sultanate's 2.12mn female population. Women aged 18 to 29 represented around 18% of the total Omani female population. Projections indicate that the number of Omani women will reach nearly 2mn by 2040. Health indicators showed that 99.9% of births took place under specialized medical supervision. The maternal mortality rate fell from 14.5 deaths per 100,000 live births in 2024 to 11.3 in 2025. A total of 743,023 women benefited from social protection programs in 2025, representing around half of all beneficiaries. These included 616,446 recipients of child benefits, 95,576 elderly beneficiaries and 20,239 recipients of disability benefits. (Zawya)
- **Oman to raise up to \$390mn through local sukuk -** Oman's government plans to raise RO100mn through its 12th issuance of local sovereign sukuk, with an option to increase the issue size by up to RO50mn, according to an announcement by the Oman Sovereign Sukuk Company. The seven-year Sharia-compliant sukuk will carry a fixed annual profit rate of 4.85% and mature on October 29, 2033. The issuance is being made by the Oman Sovereign Sukuk Company on behalf of the Ministry of Finance. The subscription period opens on October 19 and closes on October 25, 2026. The sukuk will be issued on October 29, with profit payments made quarterly on January 29, April 29, July 29 and October 29 each year until maturity. The issuance is open to individuals, institutions and investors of all nationalities, both within and outside Oman, through competitive and non-competitive subscription channels. Under the competitive channel, investors can submit bids through designated local bank branches in accordance with the approved auction procedures. Individual investors can subscribe through the non-competitive channel electronically via the banking applications specified in the prospectus. The announced fixed profit rate of 4.85% applies to the non-competitive channel, where the maximum subscription is RO10,000 per investor. Investors can obtain the prospectus and subscription forms from the Ministry of Finance's website or the websites of the collection banks. Prospective subscribers must obtain an investor number through the Muscat Clearing and Depository Company website or the Oman Shares

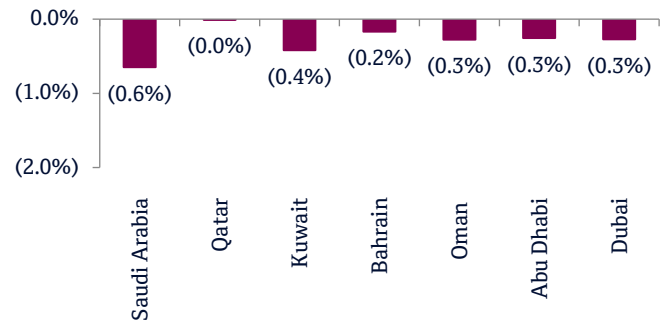
application at least one day before submitting their applications to the designated collection banks. The sukuk will be tradable on the Muscat Stock Exchange at prevailing market prices. Details of the securities allocated to subscribers will be recorded in the sukuk register maintained by Muscat Clearing and Depository Company. Oman Sovereign Sukuk Company has also advised subscribers to ensure that the bank account number provided in their applications matches the account registered with Muscat Clearing and Depository Company to facilitate the subscription process and ensure timely receipt of profit and principal payments. (Zawya)

Rebased Performance



Source: Bloomberg

Daily Index Performance



Source: Bloomberg

Asset/Currency Performance	Close (\$)	1D%	WTD%	YTD%
Gold/Ounce	4,140.72	(0.6)	(0.6)	(4.1)
Silver/Ounce	57.08	0.2	0.2	(20.4)
Crude Oil (Brent)/Barrel (FM Future)	109.55	(0.3)	(0.3)	80.0
Crude Oil (WTI)/Barrel (FM Future)	103.66	2.2	2.2	80.5
Natural Gas (Henry Hub)/MMBtu	3.25	(0.0)	(0.0)	(10.8)
LPG Propane (Arab Gulf)/Ton	112.60	0.8	0.8	76.8
LPG Butane (Arab Gulf)/Ton	179.00	1.1	1.1	132.2
Euro	1.12	(0.2)	(0.2)	(4.5)
Yen	158.50	0.3	0.3	1.1
GBP	1.33	(0.2)	(0.2)	(1.3)
CHF	1.21	(0.3)	(0.3)	(4.1)
AUD	0.70	0.5	0.5	4.6
USD Index	101.98	0.1	0.1	3.7
RUB	0.0	0.0	0.0	0.0
BRL	0.20	0.6	0.6	9.1

Source: Bloomberg

Global Indices Performance	Close	1D%*	WTD%*	YTD%*
MSCI World Index	4,913.14	0.1	0.1	10.9
DJ Industrial	51,966.03	(0.1)	(0.1)	8.1
S&P 500	7,690.73	0.4	0.4	12.3
NASDAQ 100	26,430.89	1.1	1.1	13.7
STOXX 600	639.56	(0.9)	(0.9)	3.2
DAX	25,319.77	(1.3)	(1.3)	(1.4)
FTSE 100	10,764.69	(1.2)	(1.2)	7.2
CAC 40	7,868.05	(1.2)	(1.2)	(7.8)
Nikkei	64,916.70	(0.8)	(0.8)	27.2
MSCI EM	1,617.86	(0.2)	(0.2)	15.2
SHANGHAI SE Composite	3,730.92	0.5	0.5	(1.7)
HANG SENG	24,186.83	0.0	0.0	(6.4)
BSE SENSEX	73,852.90	(1.2)	(1.2)	(17.9)
Bovespa	205,079.25	0.1	0.1	37.9
RTS	4,913.98	(0.2)	(0.5)	10.9

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

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