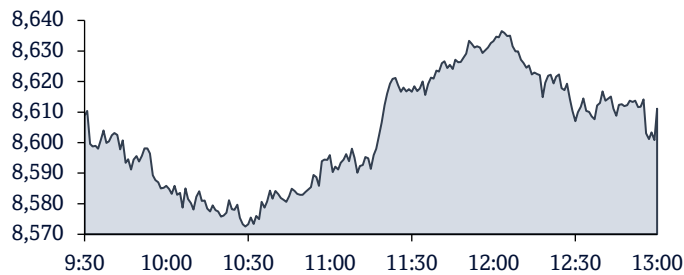


QSE Intra-Day Movement



Qatar Commentary

The QE Index declined 0.4% to close at 8,611.1. Losses were led by the Insurance and Banks & Financial Services indices, falling 1.5% and 0.8%, respectively. Top losers were Widam Food Company and Estithmar Holding, falling 3.2% and 3.1%, respectively. Among the top gainers, Qatar National Cement Company gained 3.7%, while Gulf Warehousing Company was up 3.6%.

GCC Commentary

Saudi Arabia: The TASI Index fell 2.3% to close at 9,695.9. Losses were led by the Capital Goods and Consumer Services indices, falling 5.3% and 4.2%, respectively. Seera Group Holding declined 7.0%, while Development Works Food Co was down 6.8%.

Dubai: The DFM Index fell 1.4 to close at 5,734.2. Losses were led by the Consumer Staples and Consumer Discretionary indices, falling 2.7% and 2.4% respectively. Watania International Holding fell 5.0%, while Etihad Energy Holding was down 4.9%.

Abu Dhabi: The ADX General Index fell 1.2% to close at 9,588.4. The Real Estate index declined 2.9%, while the Health Care index fell 2.6%. Bank of Sharjah and GFH Bank both were down 4.8%.

Kuwait: The Kuwait All Share Index fell 0.5% to close at 8,290.8. The Health Care index declined 3.4%, while the Consumer Services index fell 1.6%. National Investments Company declined 7.1%, while Kuwait Investment Company was down 3.6%.

Oman: The MSM 30 Index fell 0.8% to close at 7,379.4. Losses were led by the Services and Financial indices, falling 0.9% and 0.5%, respectively. Al Maha Ceramics Company declined 9.5%, while Oman & Emirates Investment Holding Co. was down 8.5%.

Bahrain: The BHB Index fell 0.3% to close at 1,851.6. The Real Estate index fell 1.0%, while the Materials index was down 0.6%. Zain Bahrain B.S.C declined 1.7%, while Kuwait Finance House K.S.C.P. was down 1.6%.

QSE Top Gainers	Close*	1D%	Vol. '000	YTD%
Qatar National Cement Company	2.381	3.7	977.1	(13.7)
Gulf Warehousing Company	2.301	3.6	1,489.3	2.7
Vodafone Qatar	2.320	2.8	4,685.6	(4.8)
Al Meera Consumer Goods Co.	12.25	2.4	89.2	(15.9)
Qatar Gas Transport Company Ltd.	3.630	1.0	4,817.3	(19.1)

QSE Top Volume Trades	Close*	1D%	Vol. '000	YTD%
Qatar Aluminum Manufacturing Co.	1.118	0.2	30,218.8	(30.1)
AlRayan Bank	1.644	(1.0)	21,297.7	(25.1)
Ezdan Holding Group	0.698	(0.6)	13,536.1	(34.0)
Mesaieed Petrochemical Holding	0.849	0.5	12,520.8	(22.3)
Baladna	1.124	0.2	11,284.3	(8.3)

Regional Indices	Close	1D%	WTD%	MTD%	YTD%	Exch. Val. Traded (\$ mn)	Exchange Mkt. Cap. (\$ mn)	P/E**	P/B**	Dividend Yield
Qatar*	8,611.10	(0.4)	(2.3)	(6.9)	(20.0)	112.4	144,230.6	10.4	1.0	4.1
Dubai^	5,734.19	(1.4)	(2.3)	(3.8)	(5.2)	169.8	258,151.1	8.8	1.6	5.6
Abu Dhabi^	9,588.41	(1.2)	(2.2)	(4.8)	(4.0)	311.1	648,590.3	16.5	2.2	2.6
Saudi Arabia	9,695.86	(2.3)	(4.1)	(7.1)	(7.6)	1,306.2	2,376,296.2	14.5	1.9	4.2
Kuwait	8,290.81	(0.5)	(2.2)	(5.6)	(6.9)	193.2	160,725.4	17.8	1.7	3.4
Oman	7,379.41	(0.8)	(3.9)	(2.5)	25.8	83.9	56,138.7	13.1	1.6	4.6
Bahrain	1,851.61	(0.3)	(1.3)	(2.9)	(10.4)	0.9	19,087.1	14.7	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, ^ Data as of 23 October 2026)

Market Indicators	22 Oct 26	21 Oct 26	%Chg.
Value Traded (QR mn)	409.7	337.7	21.3
Exch. Market Cap. (QR mn)	526,388.9	528,692.3	(0.4)
Volume (mn)	167.9	146.2	14.9
Number of Transactions	39,409	26,104	51.0
Companies Traded	53	53	0.0
Market Breadth	18:31	33:15	-

Market Indices	Close	1D%	WTD%	YTD%	TTM P/E
Total Return	21,279.11	(0.4)	(2.3)	(17.3)	10.4
All Share Index	3,433.16	(0.4)	(1.8)	(15.4)	10.2
Banks	4,449.10	(0.8)	(2.0)	(15.2)	8.6
Industrials	3,237.01	0.1	(1.8)	(21.8)	16.6
Transportation	4,571.16	0.4	(3.9)	(16.4)	11.2
Real Estate	1,210.12	(0.2)	(4.2)	(20.9)	21.8
Insurance	2,591.91	(1.5)	(2.0)	3.6	9.9
Telecoms	2,125.07	1.1	1.9	(4.7)	10.3
Consumer Goods and Services	6,963.90	(0.4)	(0.7)	(16.4)	14.1
Al Rayan Islamic Index	4,284.63	(0.1)	(2.1)	(16.2)	12.3

GCC Top Gainers##	Exchange	Close#	1D%	Vol. '000	YTD%
Mabaneer Co KPSC	Kuwait	937.0	1.6	1,055.9	(8.9)
Air Arabia PJSC	Dubai	4.900	1.0	8,370.7	5.2
Qatar Gas Transport Co Ltd	Qatar	3.630	1.0	4,817.3	(19.1)
Kuwait Telecommunications Co	Kuwait	580.0	0.9	328.2	(15.9)
Bank Muscat SAOG	Oman	0.406	0.7	6,631.1	21.9

GCC Top Losers##	Exchange	Close#	1D%	Vol. '000	YTD%
Electrical Industries Co	Saudi Arabia	10.35	(10.0)	14,780.8	(6.3)
Ades Holding Co	Saudi Arabia	15.51	(6.1)	1,553.1	(11.1)
Saudi National Bank	Saudi Arabia	34.62	(5.1)	8,825.4	(8.6)
Saudi Arabian Mining Co	Saudi Arabia	55.90	(4.9)	1,579.7	(8.3)
Saudi Aramco Base Oil Co	Saudi Arabia	111.0	(4.7)	323.1	15.4

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

QSE Top Losers	Close*	1D%	Vol. '000	YTD%
Widam Food Company	1.340	(3.2)	1,665.5	(10.2)
Estithmar Holding	3.611	(3.1)	5,780.6	7.5
Doha Insurance Group	2.725	(3.0)	40.1	6.2
Qatar General Ins. & Reins. Co.	2.191	(2.5)	23.4	41.6
Mekdam Holding Group	1.992	(2.4)	287.2	(9.7)

QSE Top Value Trades	Close*	1D%	Val. '000	YTD%
QNB Group	15.50	(1.0)	62,140.7	(16.9)
AlRayan Bank	1.644	(1.0)	35,017.9	(25.1)
Industries Qatar	8.450	0.6	34,043.5	(29.2)
Qatar Aluminum Manufacturing Co.	1.118	0.2	33,169.0	(30.1)
Ooredoo	11.59	0.6	27,624.5	(11.1)

Qatar Market Commentary

- The QE Index declined 0.4% to close at 8,611.1. The Insurance and Banks & Financial Services indices led the losses. The index fell on the back of selling pressure from GCC and Arab shareholders despite buying support from Qatari and Foreign shareholders.
- Widam Food Company and Estithmar Holding were the top losers, falling 3.2% and 3.1%, respectively. Among the top gainers, Qatar National Cement Company gained 3.7%, while Gulf Warehousing Company was up 3.6%
- Volume of shares traded on Thursday rose by 14.9% to 167.9mn from 146.2mn on Wednesday. Further, as compared to the 30-day moving average of 142.7mn, volume for the day was 17.6% higher. Qatar Aluminum Manufacturing Co. and AlRayan Bank were the most active stocks, contributing 18% and 12.7% to the total volume, respectively

Overall Activity	Buy%*	Sell%*	Net (QR)
Qatari Individuals	21.85%	26.34%	(18,391,912.69)
Qatari Institutions	36.88%	32.00%	19,975,477.00
Qatari	58.73%	58.34%	1,583,564.31
GCC Individuals	0.32%	0.64%	(1,293,634.53)
GCC Institutions	2.44%	3.68%	(5,071,383.82)
GCC	2.76%	4.32%	(6,365,018.35)
Arab Individuals	7.50%	10.10%	(10,632,219.50)
Arab Institutions	0.22%	0.13%	374,672.29
Arab	7.72%	10.23%	(10,257,547.21)
Foreigners Individuals	1.38%	1.20%	764,565.04
Foreigners Institutions	29.40%	25.92%	14,274,436.19
Foreigners	30.79%	27.12%	15,039,001.23

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
10-23	US	Markit	S&P Global US Manufacturing PMI	Oct P	56	55.5	--
10-23	US	Markit	S&P Global US Services PMI	Oct P	57.9	58	--
10-23	US	Markit	S&P Global US Composite PMI	Oct P	57.6	57.6	--
10-23	UK	GfK NOP (UK)	GfK Consumer Confidence	Oct	-24	-14	--
10-23	UK	Markit	S&P Global UK Manufacturing PMI	Oct P	52.8	51.8	--
10-23	UK	Markit	S&P Global UK Services PMI	Oct P	53.1	51.8	--
10-23	UK	Markit	S&P Global UK Composite PMI	Oct P	53.1	51.7	--
10-23	EU	Markit	S&P Global Eurozone Manufacturing PMI	Oct P	52.4	52.8	--
10-23	EU	Markit	S&P Global Eurozone Services PMI	Oct P	51.7	52.5	--
10-23	EU	Markit	S&P Global Eurozone Composite PMI	Oct P	51.9	52.7	--
10-23	Germany	Markit	S&P Global/BME Germany Manufacturing PMI	Oct P	54.2	53.5	--
10-23	Germany	Markit	S&P Global Germany Services PMI	Oct P	51.7	52.5	--
10-23	Germany	Markit	S&P Global Germany Composite PMI	Oct P	52.8	53.4	--
10-23	Japan	Ministry of Internal Affairs and Communications	Natl CPI YoY	Sep	2.10%	2.10%	--
10-23	Japan	Markit	S&P Global Japan PMI Composite	Oct P	52.3	--	--
10-23	Japan	Markit	S&P Global Japan PMI Mfg	Oct P	53.3	--	--

Earnings Calendar

Tickers	Company Name	Date of reporting 3Q2026 results	No. of days remaining	Status
QEWS	Nebras Energy	25-Oct-26	0	Due
SIIS	Salam International	25-Oct-26	0	Due
QIIK	Qatar International Islamic Bank	25-Oct-26	0	Due
QAMC	Qatar Aluminum Manufacturing	25-Oct-26	0	Due
VFQS	Vodafone Qatar	25-Oct-26	0	Due
MPHC	Mesaieed Petrochemical Holding Co	26-Oct-26	1	Due
QGRI	Qatar General Insurance & Reinsurance	26-Oct-26	1	Due
IHGS	Inma Holding	26-Oct-26	1	Due
WDAM	Widam Food Company	26-Oct-26	1	Due
QNNS	Qatar Navigation	26-Oct-26	1	Due
UDCD	United Development Co	26-Oct-26	1	Due
BEMA	Damaan Islamic Insurance Company	26-Oct-26	1	Due
BRES	Barwa Real Estate Company	26-Oct-26	1	Due
QLMI	QLM Life & Medical Insurance Company	26-Oct-26	1	Due
QISI	Qatar Islamic Insurance	27-Oct-26	2	Due
AHCS	Aamal	27-Oct-26	2	Due
QIMD	Qatar Industrial Manufacturing Co	27-Oct-26	2	Due
QATI	Qatar Insurance Co	27-Oct-26	2	Due
BLDN	Baladna	27-Oct-26	2	Due

MKDM	Mekdam Holding Group	28-Oct-26	3	Due
MHAR	Al Mahhar Holding	28-Oct-26	3	Due
IQCD	Industries Qatar	28-Oct-26	3	Due
DOHI	Doha Insurance Group	28-Oct-26	3	Due
MFMS	Mosanada Facility Management Services	28-Oct-26	3	Due
MARK	AlRayan Bank	28-Oct-26	3	Due
MEZA	Meeza	28-Oct-26	3	Due
AKHI	Alkhaleej Takaful Insurance	28-Oct-26	3	Due
QCFS	Qatar Cinema & Film Distribution Co	28-Oct-26	3	Due
MCCS	Mannai Corporation	28-Oct-26	3	Due
IGRD	Estithmar Holding	28-Oct-26	3	Due
ORDS	Ooredoo	28-Oct-26	3	Due
QGMD	Qatari German Co. for Medical Devices	29-Oct-26	4	Due
ZHCD	Zad Holding Co	29-Oct-26	4	Due
GISS	Gulf International Services	29-Oct-26	4	Due
DBIS	Dlala Brokerage and Investment Holding Co	29-Oct-26	4	Due
QOIS	Qatar Oman Investment Company	29-Oct-26	4	Due
FALH	Al Faleh Educational Holding	29-Oct-26	4	Due

Qatar

- QatarEnergy signs long-term agreements to purchase 4 MTPA of US LNG** - QatarEnergy signed two long-term sale and purchase agreements (SPAs) with Cheniere for the purchase of up to 4mn tonnes per annum (MTPA) of LNG from Cheniere's Sabine Pass and Corpus Christi facilities in the States of Louisiana and Texas respectively, located along the US Gulf Coast. Under the terms of the SPAs, deliveries will be on an FOB basis and are anticipated to commence in 2031 and continue through 2054, according to statement by QatarEnergy said on Thursday. The SPAs were signed by His Excellency Saad bin Sherida al-Kaabi, the Minister of State for Energy Affairs, also the President and CEO of QatarEnergy; and Jack Fusco, Chairman, President and CEO of Cheniere Energy, Inc. Commenting on the occasion, HE al-Kaabi said, "The signing of these two SPAs marks an important milestone in our LNG strategy. This major long-term purchase will expand and diversify our global LNG portfolio and advance our ability to meet the evolving requirements of the market. The additional volumes will complement QatarEnergy's existing LNG supplies, enhance our supply and trading portfolio, and strengthen our ability to serve customers across the globe." The two SPAs reflect QatarEnergy's continued confidence in the long-term role of LNG in the global energy mix and its efforts to further develop a flexible, diversified, and globally competitive LNG portfolio. (Gulf Times)
- QNB Group Announces Successful Completion of Its Second and Largest QR-Denominated Shogun Bond Issuance** - QNB Group, one of the largest financial institutions in the Middle East and Africa, has successfully completed its second Qatari Riyal-denominated Shogun bond issuance, raising QR 750mn from a diversified base of Japanese investors. The 3-year transaction represents the largest QR-denominated Shogun bond issuance to date. Following QNB Group's inaugural QR Shogun issuance in the first quarter of 2025, this second transaction represents another important step in QNB Group's strategy to diversify its funding sources and broaden its access to the Japanese investor market. Sumitomo Mitsui Banking Corporation (SMBC) was mandated by QNB Group to arrange the issuance. (QSE)
- QFBQ's bottom line rises 50.3% YoY and 15.5% QoQ in 3Q2026** - Leshia Bank's (QFBQ) net profit rose 50.3% YoY (+15.5% QoQ) to QR86.7mn in 3Q2026. The company's net income from financing and investing assets came in at QR52.7mn in 3Q2026, which represents an increase of 19.6% YoY. However, on QoQ basis net income from financing and investing assets fell 5.2%. The bank's total assets stood at QR10.3bn at the end of September 30, 2026, up 29.7% YoY. However, on QoQ basis the bank's total assets decreased 7.2%. Financing assets were QR0.3bn, registering a rise of 87.5% YoY at the end of September 30, 2026. However, on QoQ basis financing assets decreased 10.6%. Financing liabilities rose 9.1% YoY to reach QR3.0bn at the end of September 30, 2026. However, on QoQ

basis financing liabilities fell 5.2%. EPS amounted to QR0.077 in 3Q2026 as compared to QR0.052 in 3Q2025. (QSE)

- MRDS's net profit declines 14.4% YoY and 64.2% QoQ in 3Q2026** - Mazaya Real Estate Development's (MRDS) net profit declined 14.4% YoY (-64.2% QoQ) to QR9.7mn in 3Q2026. The company's rental income came in at QR16.1mn in 3Q2026, which represents a decrease of 16.1% YoY (-11.4% QoQ). EPS amounted to QR0.045 in 9M2026 as compared to QR0.048 in 9M2025. (QSE)
- MERS posts 1,721.8% YoY increase but 49.1% QoQ decline in net profit in 3Q2026** - Al Meera Consumer Goods Company's (MERS) net profit rose 1,721.8% YoY (but declined 49.1% on QoQ basis) to QR14.4mn in 3Q2026. The company's sales came in at QR696.7mn in 3Q2026, which represents an increase of 3.4% YoY. However, on QoQ basis sales fell 5.8%. EPS amounted to QR0.07 in 3Q2026 as compared to QR0.0 in 3Q2025. (QSE)
- Ooredoo and Zain launch regional tower platform with first closing in Qatar and Kuwait** - Ooredoo Q.P.S.C. ("Ooredoo"; ticker: ORDS) and Mobile Telecommunications Company K.S.P.C. ("Zain Group"; ticker: ZAIN) today announced the first closing of their regional tower transaction, bringing together the initial tower portfolios within a regional tower platform jointly owned by Ooredoo Group and Zain Group, each holding a 50% stake. The first closing combines the tower assets of Ooredoo Qatar (Al Abraj) and Zain Kuwait (ITK) within the platform. Together, these portfolios comprise approximately 4,000 towers. The transaction is expected to create significant value through greater scale, capital efficiencies and a dedicated operating model focused on passive telecommunications infrastructure. As it expands, the tower platform will support the delivery of infrastructure-as-a-service, creating opportunities for operators to access infrastructure in a more capital-efficient manner while supporting the continued development of the region's digital infrastructure. Additional tower portfolios are expected to be integrated progressively into the platform, subject to applicable closing conditions and required regulatory and other approvals. Aziz Aluthman Fakhroo, Group Chief Executive Officer of Ooredoo Group, said: "Completing this first closing marks an important milestone in building a regional tower platform designed to create significant value, with a clear path to expansion through additional market contributions. "With this milestone, we are now executing across every digital infrastructure segment identified in our strategy as we continue building a leading regional portfolio. "We thank the State of Qatar's Communications Regulatory Authority and the Ministry of Municipality for their support and for contributing to a conducive regulatory environment throughout the approval process." Bader Al-Kharafi, Zain Vice-Chairman & Group CEO, said: "This first closing of the tower platform marks a defining step in the evolution of digital infrastructure for both Zain and Ooredoo. It reflects our shared strategy of creating focused, scalable and sustainable

platforms that unlock greater value from our assets while supporting the reduction of the region's carbon footprint. We believe this tower platform will play an increasingly important role in strengthening our respective digital foundations and enabling the next wave of connectivity, innovation and economic growth for the communities we proudly serve. We thank the regulatory authorities in Kuwait for their visionary support in the approval process." Ooredoo and Zain will retain their respective active telecommunications infrastructure, including the technology, software and intellectual property required to operate and manage their telecommunications networks. (QSE)

- Mekdam Holding Group Receives Letter of Award from QAPCO Valued at Up to QR 40.0mn** - Mekdam Holding Group announced that its subsidiary, Mekdam Technical Services W.L.L., has received a Letter of Award (LoA) from Qatar Petrochemical Company (QAPCO) for the provision of specialized manpower to support project management activities, with an estimated total value of up to QR 40.0mn. The contract will extend over five years, from 25 October 2026 to 24 October 2031, with the actual contract value determined by the volume of services provided. This award comes amid ongoing economic challenges and geopolitical developments in the region, demonstrating Mekdam Holding Group's ability to secure new contracts and maintain business momentum despite prevailing uncertainties. It represents a significant addition to the Group's long-term contract portfolio, supporting business continuity, diversifying its customer base, and enhancing visibility over future business activity. The award also strengthens the Group's presence in the petrochemical sector and expands its relationships with major industrial institutions in Qatar, reflecting its competitiveness, operational expertise, and sustained demand for its services, while supporting its long-term growth strategy. Mekdam Holding Group views its continued success in securing new contract awards, despite a challenging and uncertain business environment, as a positive indication of the strength of its business model, operational resilience, and sustained competitiveness. The Group remains focused on building a diversified and stable contract portfolio, enhancing operational efficiency, and converting business opportunities into contracted and executable work that supports financial performance and creates sustainable value for its shareholders. The remaining contractual procedures will be completed in accordance with the terms and requirements of the Letter of Award, ahead of signing the final contract and commencing execution. (QSE)
- Widam Food Company: to implement the reduction and increase of its share capital** - Widam Food Company Q.P.S.C. (the "Company") announces that, having obtained the approval of its Extraordinary General Assembly On June 8, 2026, the approval of the Ministry of Commerce and Industry and the no-objection of the Qatar Financial Markets Authority (the "QFMA"), and in coordination with the relevant authorities, it will implement a restructuring of its share capital in accordance with the timetable set out below. The restructuring comprises a reduction of the Company's capital to absorb part of its accumulated losses, followed by an increase of capital through the conversion into shares of the notes issued against a loan in favor of Hassad Food Company, an existing shareholder in the Company. The restructuring is intended to strengthen the Company's financial position and balance sheet by absorbing part of its accumulated losses and reducing its liabilities, and to provide a firmer financial basis from which to pursue its business objectives. Hassad Food Company is an existing shareholder in the Company and a leading Qatari company wholly owned by the Qatar Investment Authority. (QSE)
- Widam Food Company Capital Restructuring** - The Qatar Stock Exchange announces that the capital restructuring of Widam Food Company will be implemented at the close of trading on Thursday, October 29, 2026. Trading of the company's shares based on the new capital will commence on Sunday, November 1, 2026. (QSE)
- Mazaya Real Estate Development Announces the Launch of the "Alora" Residential Project** - Mazaya Real Estate Development Q.P.S.C. announces the launch of its new residential project "Alora" in the Fox Hills area of Lusail City. And the company aims to complete the project before the end of 2028. The total area of the project is estimated at approximately (11,200) square meters and includes 67 residential units. The company is

currently finalizing the necessary approvals and permits from the relevant authorities in preparation for commencing the development works in accordance with the highest quality standards and in compliance with the requirements of the Real Estate Regulatory Authority and other competent entities. (QSE)

- Medicare Group: Appointment of a Vice Chairman of the Board of Directors, and reconstitution of the Nominations, Remuneration, and Incentives Committee** - Medicare Group (Q.P.S.C) hereby discloses the Board of Directors' decision to appoint Sheikh Mohammed bin Thani bin Abdullah Al-Thani as an additional Vice-Chairman in addition to Sheikh Turki bin Khalid bin Thani Al Thani. The Board of Directors also decided to reconstitute the Nominations, Remuneration, and Incentives Committee, to be chaired by Mohammed bin Thani bin Abdullah Al-Thani, with Sheikh Turki bin Khalid bin Thani Al-Thani and Sheikh Ali bin Abdulla bin Thani Al-Thani as members. (QSE)
- Al Meera Consumer Goods Company: Board of directors meeting results** - Al Meera Consumer Goods Company announces the results of its Board of Directors meeting held on 22/10/2026 and approved The reconstitution of its Board Committees as follows: First/ Audit Committee: 1. Mr. Tariq Abdullatif H M Al-Jaber "Chairman" (Independent/Non-Executive). 2. Shiekh Fahad Falah J J AL- Thani "Member" (Non-Independent/Non-Executive). 3. Mr. Khalid Hamed A M AL-Hababi "Member"(Independent/Non-Executive). Second/Nomination, Remuneration and Incentives Committee: 1. Mr. Hassan Sultan Al-Ghanim "Chairman" (Non-Independent/Non-Executive). 2. Prof. Dr. Khalid Ibrahim AL-Sulaiti "Member" (Independent/Non-Executive). 3. Mr. Abdulrahman Ahmed A N Fakhroo "Member" (Non-Independent/Non-Executive). (QSE)
- Al Meera Consumer Goods Company : Board of directors meeting results** - Al Meera Consumer Goods Company announces the results of its Board of Directors meeting held on 22/10/2026 and approved The liquidation four of its limited liability subsidiaries in the State of Qatar, as these companies have been inactive for some time, namely: 1. Al Meera Development Company (W.L.L) 2. Al Meera Central Markets (W.L.L) 3. Al Meera Logistics Services Company (W.L.L) 4. Al Meera Bookstore Company (W.L.L) This decision forms part of the Company's efforts to streamline the Group's corporate structure and enhance administrative and operational efficiency, the liquidation procedures will be completed in accordance with the applicable laws and regulations of the State of Qatar. (QSE)
- Weekly real estate trading volume exceeds QR500mn** - Qatar's real estate trading volume reached QR381,785,585 in the week from October 11 to 15, according to the weekly bulletin issued by the Real Estate Registration Department at the Ministry of Justice. The total value of sales contracts for residential units listed in the real estate bulletin during the same period reached QR119,076,038, bringing the total volume of real estate trading for the week to QR500.861mn. The properties traded included vacant plots, houses, residential buildings, a commercial building, commercial shops, residential apartments and residential units. Sales were recorded in the municipalities of Al Rayyan, Doha, Al Wakra, Al Daayen, Umm Slal, Al Khor and Al Thakhira, as well as Al Shamal. Transactions also took place in Rawdat Al Khail, Lusail 69, The Pearl Island, Al Wukair, Al Kharaj, Al Gharrafa, Al Sakhama, and Al Meshaf. Real estate trading volume in registered sale contracts exceeded QR499mn during the previous period, from October 4 to October 8. (Gulf Times)
- Milipol Qatar 2026 attracts over 16,000 visitors, records QR820mn in deals** - The 16th edition of Milipol Qatar has concluded in Doha, attracting more than 16,000 visitors and generating 96 deals worth a total of QR819.8mn. The three-day security and safety exhibition, held at the Doha Exhibition and Convention Center, featured more than 270 international and local exhibitors, according to organizers. Major General Nasser bin Fahad Al Thani, chairman of the Milipol Qatar committee, said visitor numbers had increased by 10% compared with the previous edition. The event highlighted the importance of cooperation between security institutions, the private sector and technology providers in addressing growing security challenges. An accompanying Doha International Conference on AI and Security examined issues including trust, governance, sovereignty and the responsible use of technology. The next edition of Milipol Qatar is qnbfs.com

scheduled to take place from Oct 31 to Nov 2, 2028. Milipol Qatar has been held in partnership with international security stakeholders for around three decades, promoting professional cooperation and international security partnerships. (Qatar Tribune)

- Mekdam Holding Group, Armada sign strategic partnership at Milipol Qatar** - Mekdam Holding Group and Armada have signed a strategic partnership agreement at Milipol Qatar in Doha, establishing a framework to collaborate on edge computing, connectivity and artificial intelligence solutions for government and enterprise customers in Qatar. The partnership brings together Mekdam's local technology integration, engineering and service delivery capabilities with Armada's edge computing platform. The collaboration aims to help organizations process data closer to where it is generated, supporting timely operational insights in environments where connectivity, latency and data control are critical considerations. Through the partnership, the companies intend to explore opportunities across public safety, critical infrastructure, energy and industrial operations. Proposed areas of collaboration include identifying customer requirements, developing integrated solutions and supporting deployment and ongoing services for edge infrastructure and AI-enabled applications. By combining local implementation expertise with deployable computing infrastructure, Mekdam and Armada aim to help customers extend digital capabilities beyond traditional data centers into remote sites and demanding operational environments. The collaboration is intended to support greater operational resilience while addressing customers' requirements for data sovereignty and local data processing. "This partnership reflects our commitment to bringing advanced technologies to Qatar through collaborations that deliver practical value," said Bara Sami, Group general manager of Mekdam Holding. "By combining our understanding of local customer requirements and our integration capabilities with Armada's edge computing technology, we aim to help organizations strengthen their operations and pursue new opportunities for innovation." "Organizations need access to computing and intelligence wherever their operations take them—not only where traditional infrastructure is available," said Rabee al-Mohammadi, vice president of Strategic Alliances & Partnerships at Armada AI. "Working with Mekdam provides an opportunity to pair our edge platform with local expertise, helping customers in Qatar bring processing closer to their data and turn operational information into actionable insights." The signing at Milipol Qatar provides a platform for the companies to engage with government, security and industry stakeholders on the role of edge computing and AI in supporting connected, resilient operations. (Gulf Times)
- Qatar boosts digital business through e-commerce license** - The Ministry of Commerce and Industry (MoCI) is supporting the continued growth of e-commerce in Qatar through the e-commerce license, a new framework designed to provide greater flexibility for businesses conducting approved commercial activities electronically. The license is issued pursuant to the decision of the Minister of Commerce and Industry No. (25) of 2026 and allows a specific range of approved commercial activities to be conducted electronically. Depending on the nature of the business and the approved activity, businesses can be managed from a home, office or other suitable location, MoCI noted in a post on its X platform. The initiative reflects the changing nature of commerce as digital technology becomes an increasingly important part of how businesses operate, communicate with customers and deliver products and services. Through the e-commerce license, the Ministry aims to facilitate the launch and operation of eligible businesses electronically while enhancing flexibility within Qatar's business environment. The framework provides entrepreneurs with an opportunity to establish digital business models where the nature of their activities allows them to be conducted online. A key feature of the license is the flexibility it provides in managing approved commercial activities. Entrepreneurs may be able to operate their businesses from home, an office or another appropriate location, depending on the requirements of the activity. This offers businesses an alternative to conventional models that rely entirely on a physical commercial premises. The initiative also supports the development of electronic businesses by making it easier for eligible entrepreneurs to start and operate their ventures digitally. Online platforms and digital tools can enable businesses to reach customers, promote products and services,

manage transactions and conduct other commercial activities electronically. The Ministry's approach recognizes the growing role of e-commerce in Qatar's commercial landscape and the opportunities presented by digital entrepreneurship. As consumer behavior and business practices continue to evolve, electronic platforms are providing businesses with new ways to connect with customers and develop their operations. At the same time, the e-commerce license provides a formal framework for conducting approved commercial activities electronically. The license applies to a specific range of activities, meaning businesses and entrepreneurs must ensure that their proposed commercial activity falls within the approved scope and complies with the applicable requirements. The framework can be particularly relevant to entrepreneurs developing businesses around online sales, digital services and other activities that are suited to electronic operation. By providing greater flexibility in where and how eligible businesses are managed, the initiative supports different approaches to entrepreneurship and business development. (Peninsula Qatar)

- Build Your House exhibition 2026 set for October 26-28** - Under the patronage of H E Sheikh Mohammed bin Abdulrahman bin Jassim Al Thani, Prime Minister and Minister of Foreign Affairs, NeXTfairs has announced that the seventh edition of Build Your House Exhibition will be held from 26 to 28 October 2026 at the Qatar National Convention Centre (QNCC), Halls 7, 8 and 9. This year's edition will bring together more than 250 exhibitors from over 10 countries, alongside an expanded conference program featuring more than 50 speakers. The exhibition will be inaugurated by H E Sheikh Faisal bin Thani bin Faisal Al Thani, Minister of Commerce and Industry. Building on six successful editions that have collectively attracted more than 150,000 Qatari visitors, Build Your House returns with increased participation from exhibitors and sponsors. As Qatar's premier platform for residential construction, renovation, design and smart living, the exhibition continues to connect Qatari homeowners with the companies and industry professionals supporting their building and renovation projects. Rawad Sleem, Co-Founder and General Manager of NeXTfairs, said: "Build Your House has established itself as an important link between Qatar's residential construction industry and the homeowners it serves. Our vision goes beyond showcasing products and services. We have built it to be a practical knowledge and decision-making platform where homeowners can better understand the building process, compare solutions and seek professional guidance before making important decisions. For exhibitors, it provides direct access to a highly relevant market of homeowners, investors and prospective buyers, creating opportunities to showcase their expertise, generate enquiries and build valuable business relationships." "As we continue to grow, our focus is on strengthening this role and supporting a more competitive private sector, contributing to Qatar's economic development priorities under Qatar National Vision 2030," he added. The 2026 edition is supported by 45 partners and sponsors. Government partners include the Ministry of Commerce and Industry, the Ministry of Municipality, the Ministry of Social Development and Family, the General Directorate of Civil Defense, and Qatar General Electricity & Water Corporation (Kahramaa) as Sustainability Partner. Key partners include Qatar Development Bank as Development Partner and Tadmur Trading as Founding Partner, alongside Platinum Sponsors QA Tech, Qatar UPVC Windows & Doors, Eshhar Projects and Jazeera Factory for Paints. Through its Family Empowerment Department, and in cooperation with NeXTfairs, the Ministry of Social Development and Family is providing free exhibition spaces for national productive project owners under the "Min Al Watan" slogan. This participation reflects the Ministry's efforts to support and empower national projects, enhance opportunities to market their products and introduce them to the exhibition's audience, develop their capabilities, and promote their economic sustainability. The exhibition will showcase products, services and innovations across five key sectors: consultants, contractors, suppliers, smart solutions and general services. (Peninsula Qatar)
- Cityscape Qatar 2026 reveals headline developments shaping this year's showcase** - As the opening of Cityscape Qatar 2026 nears, more than 400 live projects are set to take center stage at the Doha Exhibition & Convention Center (DECC) from 27-29 October. The three-day exhibition will bring together more than 70 developers from Qatar and international

markets, presenting a broad mix of residential and mixed-use developments. Headline Sponsors Qatari Diar Real Estate Investment Company, Qetaifan Projects and Barwa will anchor this year's line-up, alongside Platinum Sponsor Ariane Real Estate. They will be joined by Shelter Development, United Development Company, Capstone Property, JMJ Group Holding and Mazaya, adding further breadth to the exhibition floor. Under the theme 'Where Vision Meets Investment', Cityscape Qatar 2026 will help buyers and investors navigate the projects on display through tailored recommendations, investor matching and direct access to developer teams. Lusail will feature prominently in this year's showcase, with Qetaifan Island North among the key highlights. Developed by Qetaifan Projects, the waterfront destination combines residential, hospitality, retail, leisure and entertainment within an integrated masterplan. Within Qetaifan Island North, JMJ Group Holding will launch The Grove, a waterfront residential scheme with architecture and interiors by Zaha Hadid Architects, scheduled for completion in 2030. It will offer one- to three-bedroom apartments and three- and four-bedroom penthouses, alongside private outdoor spaces and resident amenities. A 500-metre retail and dining boulevard will add to the wider offering. Shelter Development will also launch Lusail Marina Heights at the event, a residential project scheduled for completion in May 2027. Alexander Heuff, Group Director, Cityscape, said: "One of the clearest signals in any real estate market is what developers are choosing to bring forward. This year's line-up gives a timely picture of where confidence is building, which parts of the market are attracting new activity and how developers are responding to changing expectations. Taken together, these projects do more than showcase individual opportunities - they offer a broader view of where the market is heading." The exhibition will sit alongside the 4th Qatar Real Estate Forum, powered by Cityscape, providing wider context through discussions on Qatar's investment outlook, financing and the future of real estate. (Peninsula Qatar)

- WIF 2026 begins in Doha today** - The 9th World Investment Forum (WIF) 2026, hosted by Qatar in partnership with UN Trade and Development (UNCTAD), begins today under the theme 'Investing in the Future' and will run until October 27. Doha held a ceremony yesterday to raise the flags of the State of Qatar and the United Nations, marking the start of the forum. The ceremony was attended by His Excellency Minister of State for Foreign Trade at the Ministry of Commerce and Industry Dr Ahmed bin Mohammed al-Sayed and Acting Secretary-General of UNCTAD Pedro Manuel Moreno ahead of the forum's official opening, which brings together ministers, senior officials, policymakers, business leaders, investors, representatives of international organizations, and experts from around the world. The ceremony carries symbolic significance, underscoring the importance of Doha's hosting of this international event and reflecting Qatar's standing and its role in fostering international dialogue and co-operation on the future of investment and development. In 2012, Doha hosted the 13th session of the UNCTAD conference, the first time the conference had been held in an Arab country. The event marked a milestone that strengthened Qatar's presence in global dialogue on trade, development, and investment. Over three days, the forum will address the key shifts and issues reshaping the future of global investment. Its program features 108 high-level sessions and dialogues with 406 speakers across eight thematic tracks: investment in artificial intelligence; entrepreneurship and small and medium-sized enterprises; investment policies; sustainable finance and business; tourism and culture; climate and the environment; and investment promotion and special economic zones. The forum is expected to generate practical insights and initiatives that boost investment flows and foster cross-border partnerships, keeping pace with rapid changes in the global economy and paving the way for turning promising opportunities into tangible projects and investments. (Gulf Times)
- Qatar GP stays on course despite regional tensions** - MotoGP will forge ahead with next month's Qatar Grand Prix despite Middle East tensions and concerns from some riders over safety, while others said they trusted organizers Dorna to ensure the race could be staged safely. The race at the Lusail International Circuit, originally scheduled for April but postponed to November 6-8 due to the regional conflict, remains on the calendar for what would be the 20th round of the season. Several sports events in Saudi Arabia, including the Saudi International golf tournament, the

Urban Cycling World Championships and the FIFAE World Cup, were scrapped earlier this month after a strike on Riyadh's international airport killed at least 13 people and wounded more than 300. Earlier this week, the US State Department ordered some diplomats and family members to depart from its missions in Saudi Arabia and plans to withdraw family members from a number of other US missions in the region. However, a MotoGP source told Reuters the Qatar Grand Prix remains on the calendar and preparations continue, adding that the safety and well-being of everyone involved was their first priority. Gresini Racing's Alex Marquez, who finished runner-up in the championship last season, voiced skepticism about whether safety could truly be guaranteed in such a volatile environment. "Every day, it (the situation) changes and every day it looks worse. That's how it is," the Spaniard said ahead of this weekend's Australian Grand Prix. "The championship tells us that everything is under control, but I think nobody has a situation like that under control. It's quite complex. From one day to the next, everything can change a lot, and I think it's not a decision they should make now. They should be realistic and wait for the next few days." Formula One is also planning to host the season's last two races in Qatar and Abu Dhabi as planned, with International Automobile Federation (FIA) president Mohammed Ben Sulayem saying the situation was currently "fine" in the region. Liberty Media, which acquired the F1 commercial rights in 2017, took over MotoGP's parent company Dorna in 2024. While the Formula One championship could be wrapped up before the final two races of the season — with Mercedes driver Kimi Antonelli holding a 102-point lead — the MotoGP title race remains razor-tight after 17 of the 22 rounds. Aprilia's Jorge Martin holds a two-point lead over Ducati's reigning champion Marc Marquez ahead of this weekend's action at the Phillip Island Circuit. "I want to go to Qatar because the circuit is incredible. I believe in the championship and in what those who manage it decide," Martin said. "Nobody has said we're not going. It's just another race. If we go, great. If not, that's fine too. If the organizers decide we can go, it'll be because our safety is guaranteed." The Qatar Grand Prix has been a near-constant fixture on the MotoGP calendar since its debut in 2004, with the only interruption coming in 2020 when the race was cancelled due to the Covid-19 pandemic. (Gulf Times)

- QDB programs enhance venture capital ecosystem** - Qatar Development Bank (QDB) is strengthening Qatar's venture capital ecosystem through a wide range of investment programs designed to improve startups' access to funding, attract international entrepreneurs and mobilize private-sector investment, supporting the country's broader economic diversification objectives. Qatar's venture capital market grew significantly in 2025, with total funding reaching QR214mn, an 81% year-on-year increase, according to the Qatar Venture Investment Report published by the QDB in collaboration with MAGNiTT. The country recorded 33 investment deals during the year, placing it among the region's active startup investment markets. These figures highlight the growing importance of venture capital in financing innovative businesses and creating opportunities in technology-driven industries, underscoring the QDB's role in building an investment environment that supports startups from early stages through expansion. According to the QDB's 2025 performance announcement, the bank recorded more than QR350mn in direct and indirect investment commitments, representing 16% year-on-year growth. It also reported investing in more than 60 startups during 2025, with deployed investments up around 42%. One of the QDB's principal initiatives is the Startup Qatar Investment Program, which aims to attract high-potential startups and encourage them to establish or expand their operations in Qatar. The bank reported receiving over 5,000 applications from over 65 countries, with investments exceeding QR138mn in more than 35 companies. The program expanded its funding limits in 2025 to QR4mn for startups at the start stage and QR20mn for companies at the expansion stage. The increased limits are intended to address different financing requirements, from developing initial products and validating business models to entering new markets and scaling operations. Further, the QDB seeks to increase private-sector participation through its Co-Investment Program, which lets eligible investors invest alongside the bank in promising startups and small and medium-sized enterprises. Accordingly, the program seeks to broaden the pool of available capital and encourage greater participation in early-stage businesses. Another mechanism is the Partial Guarantee

Investment Program, introduced to encourage investment in Qatari technology startups. By providing partial guarantees to eligible investors, the initiative aims to reduce some of the risks associated with financing innovative businesses. Meanwhile, market data shows early-stage companies remain central to Qatar's startup investment landscape: pre-seed and seed transactions accounted for 93% of deals in 2025, while financial technology represented 33% of venture capital deals. Transport and logistics startups attracted QR80mn in funding, reflecting growing investor interest in selected high-growth sectors. (Gulf Times)

- Doha receives Asian Para Games flag for 2030** - Qatar formally received the Asian Para Games Flag at the closing ceremony of the Aichi-Nagoya 2026 Asian Para Games, marking the transition to Doha as the next host of the Asian Para Games in 2030. The handover follows Qatar's receipt of the Asian Games Flag earlier this month and reinforces Doha 2030's commitment to welcoming athletes from across Asia for both the Asian Games and Asian Para Games. The ceremony recognized the achievements of athletes competing in Nagoya and celebrated the role of Para sport in inspiring families, communities and future generations across the continent. Dr Ahmad Abdulla Al Buenain, Chief Executive Officer of the Doha 2030 Asian Games Organizing Committee, said: "Receiving the Asian Para Games Flag is a proud and meaningful moment for Qatar. It reflects our responsibility as the next host and our belief that athletes must remain at the heart of every Games experience. Our ambition is to welcome athletes from across Asia into an environment where they are respected, supported and able to perform at their best. "The Asian Para Games celebrate athletes whose dedication, skill and determination inspire people across the continent. We thank Aichi-Nagoya for hosting the Games and for the opportunities it has created for athletes to perform at the highest level. As the Flag is entrusted to Doha, we look forward to working closely with the Asian Paralympic Committee, National Paralympic Committees and athletes across Asia to create a Games experience where every athlete is welcomed, respected and celebrated," he added. The flag handover marks the beginning of Qatar's journey towards hosting the Asian Para Games in 2030. Doha 2030 will work closely with the Asian Paralympic Committee, National Paralympic Committees, athletes and partners across Asia as the journey towards the Games develops. The Handover also reflects the spirit of The Games We Live For, the Doha 2030 slogan built around the dreams of athletes, people and nations, and the shared sporting moments that bring Asia together. Team Qatar concluded its participation in the fifth Asian Para Games, Aichi-Nagoya 2026, with four medals, comprising two silver and two bronze, in swimming and athletics. Swimmer Shamil Shahov claimed silver in the men's 100m breaststroke SB12 event and bronze in the men's 400m freestyle S13 event, while Ali Arshid secured silver in the men's 100m wheelchair T34 event. Abdulrahman Abdulqader added a bronze medal in the men's shot put F34 event. Team Qatar was represented at the Games by a delegation of 12 male and female athletes competing in three sports: swimming, athletics and goalball. The Games featured athletes from 45 countries competing across 18 sports. (Qatar Tribune)
- Qatar boosts water security through expanding networks and desalination capacity** - Qatar is strengthening its water security through sustained investment in desalination capacity, transmission and distribution networks, and advanced monitoring systems, as the country works to ensure reliable supplies and meet future demand. The latest efforts by Qatar General Electricity and Water Corporation (Kahramaa) include commissioning 132km of water pipelines, implementing 40km of distribution lines and advancing projects covering a further 116km. According to the corporation's latest update on X, the newly commissioned pipelines range in diameter from 100mm to 1,600mm, reflecting continued efforts to expand and improve the national water network. These developments form part of Qatar's broader strategy to enhance water supply reliability, improve operational efficiency and strengthen infra-structure resilience in support of the country's urban growth and economic development. Kahramaa has continued to expand its main and secondary water distribution networks over the years. According to information published on its official website. The networks grew from approximately 6,300km in 2015 to around 7,900km by the first

half of 2025. The corporation plans to extend them to approximately 8,200km by the end of 2028. (Peninsula Qatar)

- From buyers to builders: Qatar's defense industry enters new phase** - Qatar's defense industry is shifting from a focus on equipment procurement towards a broader Industrial model built on domestic manufacturing, technology integration and International partnerships at Milipol Qatar 2026. Speaking to The Peninsula, industry leaders noted that this ambition is reflected in the activities contributing to a different part of the country's evolving defense and security landscape. For Barzan Holdings, the country's national defense and security leader, the next phase of development comes as the company marks a decade since its establishment. Its expanding industrial footprint reflects efforts to strengthen domestic capabilities while building partnerships that support Qatar's long-term defense and national security requirements. "This year, as we celebrate 10 years since our establishment, the growth we have achieved is reflected in the scale of our presence at Milipol 2026, driven by our investment strategy and the strategic partnerships we have built to support our sovereign defense and national security needs," said Chief Commercial Officer of Barzan Holdings, Abdulrahman Darwish Fakhro. The company has established four manufacturing facilities in Qatar, alongside two services companies, as part of its efforts to develop a self-sustaining defense ecosystem. Its focus is now on accelerating growth, expanding its international presence and attracting partners that can contribute to the development of local industrial capabilities. "We are now moving into a new and exciting phase of growth as we accelerate the pace of development to firmly establish Qatar as a regional defense hub," Fakhro said. The ambition extends beyond manufacturing capacity to include strategic investment, human capital development and technology-driven solutions. For Qatar, developing a stronger industrial base means building the expertise and partnerships needed to support defense and security requirements over the long term. Alongside the development of domestic industrial capabilities, technology is becoming an increasingly important part of Qatar's security landscape. Senior Marketing Director for Qatar and Emerging Markets at Mannai InfoTech. Valine Fernandes, said Qatar's security landscape had evolved significantly, with greater emphasis on technology, operational readiness and long-term resilience. "Security today extends beyond physical protection to include cyber security, intelligent surveillance, data analytics and critical infrastructure protection," she said. Against this backdrop, she said, "At Mannai InfoTech, an ICT division of Mannai Technologies, we bring together global technology expertise and local implementation capabilities to support Qatar's evolving homeland security, public safety and smart city priorities." By combining international technology partnerships with local Implementation capabilities, Mannai InfoTech illustrates how Qatar's security ecosystem is expanding beyond conventional hardware to Incorporate the digital infrastructure required for increasingly complex operations. General Manager of Stark Motors, Adel Hajaj, said, "Digital capabilities are one part of this evolving landscape, but the development of Qatar's defense industry also depends on its ability to manufacture specialized equipment locally. Stark Motors is among the companies operating in this segment, producing armored and security vehicles for personnel transport, border patrols, event security and search-and-rescue operations." "Over the past 10 years, industry in Qatar has increasingly focused on developing local capabilities and meeting the country's needs," he said. Hajaj also highlighted logistical difficulties involving shipping, transportation and supplies, pointing to the Importance of reliable supply chains in supporting domestic industrial development. Addressing these constraints will be important as local manufacturers seek to strengthen production and meet operational requirements. As Qatar continues to develop its defense and security sector, the focus is increasingly on building capabilities within the country while drawing on international expertise. The objective is not simply to acquire advanced systems, but to strengthen the domestic industrial foundations needed to support them. (Peninsula Qatar)
- Qatar to Sell 1.5bn Riyals of 4.5% 2031 Islamic Sukuk on Oct. 27** - Qatar plans to sell 1.5bn riyals (\$411.45mn) of 4.5% Islamic Sukuk due Aug. 19, 2031 in an auction on Oct. 27. The sale is a reopening of previously issued securities with 3.415bn riyals outstanding. (Bloomberg)

- **Qatar to Sell 1.5bn Riyals of 4.5% 2029 Islamic Sukuk on Oct. 27** - Qatar plans to sell 1.5bn riyals (\$411.45mn) of 4.5% Islamic Sukuk due Jan. 16, 2029 in an auction on Oct. 27. The sale is a reopening of previously issued securities with 12.28bn riyals outstanding. (Bloomberg)

International

- **US weekly jobless claims near 57-year lows, underscore labor market stability** - The number of Americans filing new claims for unemployment benefits dropped to near 57-year lows last week amid low layoffs, suggesting a modest pickup in job growth in October after September's underwhelming performance. The weekly jobless claims report from the Labor Department on Thursday, the most timely data on the economy's health, continued to show no material stress in the labor market from the oil price shock stemming from the US-Israeli war with Iran. Economists say strong growth in profits amid robust domestic demand, and a smaller workforce against the backdrop of retirements and an immigration crackdown by the Trump administration, were shielding workers from layoffs. There are, however, worries that tightening financial conditions and higher interest rates because of the drawn-out Middle East conflict could undercut the labor market next year. "The administration's immigration policies may have tightened up the labor markets where companies are unable to find the help they need to produce their goods and services so they are holding tight to the workers they have," said Christopher Rupkey, chief economist at FWDBONDS. "Workers are suddenly irreplaceable in many industries." Initial claims for state unemployment benefits fell 6,000 to a seasonally adjusted 194,000 for the week ended October 17. Economists polled by Reuters had forecast 200,000 claims for the latest week. It was the sixth consecutive week that claims remained at or below the 200,000 mark. Claims are within striking distance of the 189,000 level touched in mid-July, which was the lowest reading since 1969. The claims data covered the period during which the government surveyed business establishments for the nonfarm payrolls component of October's employment report. The four-week moving average of claims, seen as a better measure of labor market trends as it irons out week-to-week volatility, fell between the September and October survey weeks. At face value that would suggest an improvement in payroll gains this month. Payrolls increased by 29,000 jobs in September after rebounding by 133,000 in August. Payrolls tend to underperform when Labor Day falls relatively late in the month as was the case in September. Economists continue to view the labor market as still in a "low-hire, low-fire" state. (Reuters)
- **US consumer sentiment near record low ahead of midterm elections** - US consumer sentiment edged down to near a record low in October as rising prices because of the Middle East conflict soured households' views of the economy on the doorstep of midterm congressional elections centering on affordability issues, a survey showed on Friday. The University of Michigan's Surveys of Consumers said its Consumer Sentiment Index dropped to 48.0 this month from a final reading of 48.1 in September. Economists polled by Reuters had forecast the index at 46.3, which had also been the index's preliminary reading for October. October's reading marked the second-lowest on record after the all-time low of 44.8 set in May, not long after the Iran war began. "Purchasing power continues to dominate consumer views of the economy," said Joanne Hsu, the director of the Surveys of Consumers. "Sentiment is now 10% below a year ago and 15% less than February, just prior to the Iran conflict." The survey results dovetail with political polling data showing voters have a dim view of the economy and President Donald Trump's and the Republican Party's stewardship over it. Millions of US voters have already cast early ballots in the fast-approaching November 3 midterm election that will determine control of Congress over the final two years of Trump's term. Polls show Republicans are likely to lose control of the House of Representatives and possibly the Senate as Trump's approval rating in a Reuters/Ipsos poll sits at a record low thanks to the skyrocketing fuel prices unleashed by his decision to attack Iran in late February. University of Michigan data broken down by political party affiliation showed the weaker sentiment was led by survey respondents self-identified as independents, who comprise a critical bloc of swing voters. Their sentiment score dropped to 42.4 — just above May's record-low 40.6 — from 47.7 in September, while scores for Democrats and Republicans improved. The survey showed a

significant upswing this year among independents — and also notably Republicans — citing high prices as a drag on their personal finances. Since January, the number of independents referencing inflation pressures as hurting their financial situation rose by 27%, while it has shot up by 52% among Republicans. Similar citations among Democrats, meanwhile, are up by 15%. Households with no or limited exposure to the stock market — until recently climbing rapidly on enthusiasm for the artificial intelligence investment boom — also have cited high prices as a drag on their finances more frequently than at the start of the year. (Reuters)

- **China's January-September fiscal revenue up 5.1% y/y** - China's fiscal revenue increased 5.1% in the first nine months of 2026 from a year earlier, following a gain of 5.7% in the January-August period, the finance ministry said on Friday. In the January-September period, fiscal revenue totaled 17.2 tn yuan (\$2.58tn), with tax revenue growing 6.1% year-on-year and non-tax revenue expanding 1.2%. Fiscal expenditure was up 1.0% on the year in the period, slowing from a rise of 1.2% in the first eight months. China has accelerated local special bond issuance this year and plans to front-load part of its 2027 quota, finance ministry official Zhao Zeyong told a press conference on Friday. Net special bond issuance from January to September reached 3.56tn yuan, accounting for 81% of the annual quota, and issuance for September was at 633.5bn yuan, up by 214.8bn yuan from the same month last year, Zhao said. Revenue from government land sales fell 27.9% on the year for the period from January to September, narrowing from a fall of 28.6% in the first eight months of this year. The property sector downturn that began in mid-2021 has eroded land-sale revenue, long a crucial funding source for Chinese local governments. (Reuters)
- **Euro zone growth slows to 4-month low amid rising costs and French strife, survey shows** - Growth across the euro zone's private sector slowed to its weakest pace in four months in October, hurt by an energy-driven rise in costs and a renewed contraction in France amid political and financial instability, a survey showed. The S&P Global Flash Eurozone Composite PMI Output Index fell to 51.9 in October from September's 53.1, its lowest reading since June and lower than all forecasts in a Reuters poll which had predicted a modest dip to 52.7. A PMI reading above 50.0 indicates growth. "Following a spring and summer where the euro zone economy defied expectations, the flash October PMIs pour a little bit of cold water on just how much further sentiment could improve," said Rory Fennessy at Oxford Economics. "The volatile situation in France weighed heavily on the euro zone picture, with government borrowing costs spiking further as the fiscal situation worsens." French business activity unexpectedly contracted this month, reflecting a sharp decline in demand for goods and services which businesses surveyed tied to heightened political uncertainty and economic pressures. Government borrowing costs in France have jumped in recent weeks on investor concerns about the country's ability to repair its finances, while waves of street protests have raised the political temperature ahead of a presidential election in the spring. Meanwhile in Germany, Europe's largest economy, private sector growth also softened. Britain's PMI showed resilience with firms having their strongest month for activity since February. But British consumers reined in shopping last month as higher fuel prices ate into household budgets, official data showed earlier on Friday, and GfK said consumer confidence suffered its sharpest month-on-month fall since early in the COVID-19 pandemic in October. PRICE PRESSURES Input costs in the currency union accelerated for the second consecutive month linked to higher energy, fuel and transport costs in part due to the Middle East war. Despite this, firms raised their selling prices at a slower pace than in September, suggesting some margin compression. "While manufacturers are continuing to feel the squeeze of higher energy prices, there is still little evidence of second-round effects, which will be reassuring for the ECB," said Harry Chambers at Capital Economics. The European Central Bank will hold its deposit rate at 2.50% next week but raise it by 25 basis points in December as inflation runs nearly double its 2% target, a Reuters poll found earlier this month. Business confidence in the euro zone fell to a five-month low, the survey showed, with optimism dropping most sharply in manufacturing. France, beset by financial pressures and political turbulence, stood out for its pessimism. Its PMI

pointed to economic contraction with business confidence hitting its lowest since 2012 outside the pandemic period. (Reuters)

- Japan's core inflation exceeds BOJ target, cements near-term rate hike chance** - Japan's core consumer inflation exceeded the central bank's 2% target in September for the first time in nine months, data showed on Friday, a sign of broadening price pressure that cements the case for a near-term interest rate hike. The figures underscored how higher fuel costs from the prolonged Middle East conflict, elevated import prices driven by the weak yen and price pressures from robust AI demand were blunting the impact of government fuel subsidies. Having just raised interest rates last month, the Bank of Japan is set to stand pat on policy next week but may revise up its inflation forecast and signal its readiness to keep pushing up still-low borrowing costs, sources have told Reuters. "Core inflation is expected to accelerate due to rising energy costs from the Middle East conflict and subsequent second-round effects," said Masato Koike, a senior economist at Sampo Institute Plus. "But with price rises not accelerating sharply, there's little need for a back-to-back rate increase in October," he said, projecting the BOJ's next hike to come in December. The core consumer price index (CPI), which excludes volatile fresh food but includes fuel costs, rose 2.1% in September from a year earlier, data showed, matching a median market forecast and accelerating from a 1.7% rise in August. An index that strips away the effects of both volatile fresh food and fuel, which is closely watched by the BOJ as a better gauge of demand-driven price pressures, rose 2.4% in September from a year earlier after increasing 1.9% in August. In a sign of broadening inflationary pressure, goods prices rose 2.8% year-on-year in September, accelerating from a 2.6% gain in August, the data showed. Services inflation also accelerated to 1.5% in September from 1.2% in the previous month, suggesting firms were passing on higher labor costs from a tight job market. **RISK OF HIGHER TERMINAL RATE** The data will be among factors the BOJ will scrutinize in producing fresh quarterly growth and price forecasts at next week's two-day policy meeting ending on October 30. Sources have told Reuters the BOJ may signal that underlying inflation - or the broad price trend stripping away temporary, one-off factors - likely achieved 2%, and stress its focus on anchoring inflation around the target. Governor Kazuo Ueda said last week the BOJ won't tolerate any inflation overshoot, signaling resolve to continue raising rates after lifting them to a 31-year high of 1.25% last month. Recent surveys showed few signs past rate hikes were cooling loan demand, suggesting scope for further rate increases and drawing attention to the BOJ's assessment on lending conditions. Many analysts polled by Reuters expect the BOJ to raise its policy rate to 1.50% in December, and predict the terminal rate to be around 1.75% or 2%. Marcel Thieliant, head of Asia-Pacific at Capital Economics, projects the BOJ to leave policy steady next week but signal continued concerns about upside risks to inflation. (Reuters)

Regional

- Middle East, North Africa and Pakistan GDP to contract 1.3% in 2026, IMF says** - The IMF on Thursday forecast a sharp drop in economic output in the Middle East, North Africa and Pakistan this year due to the Iran war, followed by 6.6% growth in 2027, though it warned that further energy production disruptions could worsen the outlook. The International Monetary Fund said the region's output was expected to contract by 1.3% as a result of the war's impact on energy production, shipping, tourism, trade and confidence. Economic growth would increase sharply in 2027, but output in those economies would generally stay below pre-war projections. The impact of the US-Israeli-led war against Iran had been substantial, but uneven, with oil-exporting economies directly affected by disruptions to energy production and shipping hit harder, and oil importers proving to be more resilient, the IMF said in its regional outlook released on Thursday in Dubai. "This sharp downgrade is concentrated among the economies most directly affected by the conflict," Jihad Azour, the IMF's director for the Middle East and Central Asia, said at a press conference. "Several Gulf oil exporters are projected to experience recession this year," he added. **OUTLOOK CLOUDED BY 'HIGH UNCERTAINTY'** According to the IMF regional outlook, Gulf Cooperation Council (GCC) economies are expected to contract in 2026, with Oman the exception. Bahrain, Kuwait, Qatar, along with non-GCC member Iraq, are forecast to post double-digit declines in gross domestic product.

"Although relatively less affected by the disruptions in energy trade, Saudi Arabia and the United Arab Emirates are now also projected to experience a recession in 2026," the IMF said in the report. It said its baseline assumed that the conflict would abate in early 2027 and that trade would gradually normalize during the year, but it said the outlook remained clouded by "exceptionally high uncertainty." "A more prolonged conflict remains the principal risk to the outlook," Azour said. The US State Department on Wednesday ordered some diplomats and family members to leave its missions in Saudi Arabia and plans to withdraw family members from a number of other US missions in the region, officials told Reuters. The move follows escalating missile strikes by Yemen's Iran-aligned Houthis on the kingdom. External financial conditions could also tighten if investors reassess AI-driven productivity gains and interest rates rise further amid heightened concerns about inflation and fiscal positions, the IMF said in its outlook. Domestic demand in oil-importing economies is supported by remittances and tourism flows, favorable financial conditions, and prompt policy responses that safeguard consumers from higher commodity prices, the IMF said. Growth in the Caucasus and Central Asia was moderating toward a more sustainable pace, the IMF said, forecasting a 5.2% rise in economic output in 2026 and 5% in 2027. The IMF underscored the mantra it delivered during last week's annual meetings, urging policymakers to prioritize maintaining price stability, while preserving fiscal sustainability, maintaining central bank independence and enacting structural reforms to boost productivity and create jobs. (Zawya)

- Ship attacks in Strait of Hormuz hit record high in October** - October has been the worst month for attacks on commercial shipping in the Strait of Hormuz and nearby waterways, according to data compiled by a Washington-based think tank that has tracked maritime security incidents worldwide since 2017. "October has seen the highest number of ship attacks on record," said Noam Raydan, a senior fellow at the Washington Institute for Near East Policy. Raydan, who maintains the institute's interactive shipping incident map, has recorded 28 confirmed and reported attacks in the Strait of Hormuz and surrounding waterways in October and 113 since the US-Israeli war with Iran began on February 28. The tally broadly aligns with data from the International Maritime Organization (IMO), which recorded a total of 120 incidents in the Strait of Hormuz and the wider Middle East since the conflict with Iran began. The IMO lists more than 30 supertankers, or Very Large Crude Carriers (VLCCs), that were damaged during the attacks, including 11 in October alone, a Reuters review of the IMO list and Marine Traffic vessel data showed. Each VLCC can carry about 2mn barrels of crude. The listed vessels account for about 3.5% of the total global VLCC fleet, which exceeds 900. More tankers came under attack as shipowners became increasingly willing to load cargoes inside the Gulf, lured by daily freight rates exceeding \$1mn and steeper discounts offered by regional producers against dated Brent. "October 2026 has emerged as the most intense period of maritime attacks in and around the Strait of Hormuz since the escalation of hostilities in March," Greece-based consultancy Marisks said. Between October 5 and October 11, a dozen ships were attacked, marking also the highest weekly number of attacks since the conflict began, it also said. (Reuters)
- Impact of Houthi attacks on Saudi economy 'limited' for now: IMF** - Houthi attacks on Saudi Arabia are having only a "limited" economic impact on the kingdom so far, owing to robust domestic demand, the IMF's regional director told AFP, though geopolitical uncertainty remains a threat. The Iranian-backed Yemeni group has ramped up its attacks on Saudi Arabia in recent weeks, hitting oil facilities and airports among other targets, as Yemen's dormant civil war has roared back into life. The world's largest oil exporter, Saudi Arabia has had its crude shipments squeezed by Iran's blockade of the Strait of Hormuz and the Houthis' declaration of a maritime blockade. But shipments continue to move despite the conflicts, Jihad Azour told AFP. The Gulf kingdom also has "strong internal demand and a robust public sector, so the impact is limited", he said of the Houthi attacks. Nevertheless, the economy is expected to contract by 3.3% this year, owing to the impacts of the US-Israeli war with Iran that began in February. In its regional report released on Thursday, the IMF said that every Gulf state bar Oman had suffered reductions in its hydrocarbon production. The economy of the region as a

whole. is expected to shrink 4.8% in 2026. Still, the IMF expects a strong rebound of around 9.1% growth next year, albeit with deep uncertainty amid the ongoing geopolitical tensions and stalled diplomacy between Washington and Tehran. On Thursday, Iran's Revolutionary Guards threatened to expand the conflict if the US military continues to escort ships through the Strait of Hormuz. There have also been reports in the US and other media that Washington and Israel are preparing a new wave of strikes on Iran, possibly after the American midterm elections on November 3. If fighting did resume and there was further damage to infrastructure, Azour warned, "the cost will be higher" "Our projections are based on an oil price that will remain stable, higher than it was before the war, but much lower than it would be if the region were to flare up or the conflict were to become more intense, he cautioned. "On the ability to attract investment and talent, everything will depend on stability," he said. Azour added that "scars will remain for a few years" from the war, but that "the fundamentals of the Saudi economy are strong" (Gulf Times)

- Houthis say they targeted Saudi oil sites; attacks reported in Aden -** Yemen's Iran-allied Houthis said they launched attacks on Saudi oil facilities and airports on Saturday, and the Saudi-led coalition fighting the group said it downed two missiles, as clashes between the two sides intensified. On another front of an escalating conflict reignited by the Iran war, Yemen's Saudi-backed government said the Houthis also fired three ballistic missiles at coast guard sites in the southern Yemeni port city of Aden. Saudi authorities did not comment directly on the Houthi statements, though they reported missile debris falling near the site of one of the purported oil targets. It was not immediately clear if any of the reported attacks had hit their targets in the kingdom or had been intercepted. SAUDIS REPORT DEBRIS FROM INTERCEPTED MISSILES Houthi military spokesperson Yahya Saree said the group targeted King Khalid International Airport in Riyadh, an Aramco facility in Yanbu, the Rabigh oil refinery, crude oil pumping stations and the East-West Pipeline. He also said the group targeted King Fahd International Airport in Dammam, an airport in Najran and an airbase in Khamis Mushait. The Saudi-led coalition earlier said it destroyed two ballistic missiles fired by Houthis towards Yanbu and Taif. Saudi Civil Defense said debris from intercepted missiles had fallen in the Mecca and Medina regions, home to Islam's holiest sites visited by millions of Muslim pilgrims every year. It said parts of the intercepted missiles fell in Wadi al-Mughammas in Mecca, while debris also fell in areas in Jeddah, Taif and Rabigh. It was not clear if that was linked to the Houthis' reported targeting of the Rabigh oil refinery. Shortly after that, Houthis denied that they attacked Mecca and Medina, saying that their operations "target Saudi oil facilities and military bases." The renewed fighting has shattered a 2022 UN-brokered truce that largely halted cross-border attacks between the Saudi-led coalition, which backs Yemen's internationally recognized government, and the Houthis, who control the capital Sanaa. The escalation has opened another front in the US-Israeli war on Iran. In Yemen, the Interior Ministry of the internationally recognized government said two of the Houthis' missiles had struck a coast guard headquarters, while a third hit a coast guard building in the Tawahi district. Houthi spokesman Saree said the group's forces had targeted Saudi-backed military gatherings at what he called Al-Nasr camp and a naval base in Aden, saying Saudi officers were overseeing the mobilization there. There was no immediate comment from the Saudi-led coalition on that assertion. Earlier on Saturday, Saudi Arabia's Civil Defense briefly issued alerts warning residents of potential danger in Taif and Yanbu, as well as in the holy city of Mecca and the kingdom's second-largest city, Jeddah. About 10 minutes later, the agency said the threat had passed. The Houthis warned airlines earlier this month against using Saudi airspace, exempting only the airspace over Mecca and Medina, as they intensified attacks on the kingdom. (Reuters)
- Saudi Aramco seeks to partner with countries to expand its oil stockpile, CEO says -** Saudi Arabia and its oil giant Aramco (2222.SE), are seeking to partner with other countries to expand their strategic stockpile as it sees oil demand increasing to 3mn barrels per day after the Iran war, CEO Amin Nasser told Al Arabiya Business TV on Thursday. Nasser has previously said Aramco's incident response is now more than six times faster than the industry average, with Saudi output recovering to about 8mn barrels a day in September. Saudi daily oil output dropped below 7mn barrels for

most of the first six months of the war, down from over 10mn before it, according to the International Energy Agency. Aramco deploys inspection drones to assess damage while incidents are still unfolding, with some 90% of repair materials produced locally or held in local warehouses. The company is studying possible alternative export routes to the Strait of Hormuz, Bab el-Mandeb and Suez, Nasser said, without elaborating. "Today, our teams can handle multiple incidents simultaneously, and we continue to build this capability," Nasser told Reuters in an earlier interview. (Reuters)

- Saudi Arabia ranks first among G20 countries in quality of auditing, accounting practices -** Saudi Arabia ranked first among the G20 countries covered by the Auditing and Accounting Practices Index, reflecting the quality of professional practices in the Saudi business environment and the progress of the accounting sector. Over the past decade, the auditing and accounting profession in the Kingdom has undergone significant transformations in line with Saudi Vision 2030. These changes have covered legislation, professional standards, skills development, and oversight of performance quality, helping strengthen confidence in financial statements and reports. In June, the Saudi Organization for Chartered and Professional Accountants (SOCPA) announced that the Kingdom had advanced to ninth place globally among the countries and economies covered by the Auditing and Accounting Practices Index. The index is part of the World Competitiveness Yearbook 2026, issued by the International Institute for Management Development (IMD). Saudi Arabia was preceded by Denmark, Ireland, Taiwan, Austria, Iceland, Switzerland, Singapore, and Hong Kong. Saudi Arabia's accounting sector has undergone more than 300 reforms covering legal, procedural, and professional aspects. These reforms have strengthened the profession's preventive role, protected financial transactions, improved their efficiency, and enhanced disclosure quality in line with expanding investments and diversifying economic activities. SOCPA CEO Dr. Ahmad Al-Meghames said that high-quality auditing and accounting practices enhance confidence in financial statements, which investors rely on to assess opportunities, financiers use to evaluate risks, and businesses use to make decisions. He emphasized that developing the profession supports the national economy and enhances the attractiveness of the business environment. Al-Meghames noted that the organization's strategy for 2026-2030 will build on these achievements by enhancing practice quality and professional compliance, developing services, making the profession more attractive, and expanding international recognition of its professional membership. These efforts will reinforce confidence in the accounting sector's outputs and strengthen its contribution to the national economy. (Zawya)
- Aramco Evacuates HQ, Shifts to Remote Work -** Saudi Aramco evacuated its headquarters in Dhahran after an alarm on Thursday and staff have been asked to work from home. (Bloomberg)
- UAE's Ras Al Khaimah shuts all beaches as neighbors grapple with oil spill -** Ras Al Khaimah authorities said on Saturday that all beaches in the emirate would be closed until further notice, a day after an offshore oil leak prompted beach closures in neighboring Umm Al Quwain and Sharjah. The Public Services Department announced the closures in a statement shared by Ras Al Khaimah Police General Headquarters. No reason was given. The United Arab Emirates said on Friday that efforts were underway to contain oil leaking from a tanker offshore, with its Ministry of Climate Change and Environment conducting an environmental assessment. All beaches and coastal areas around the city of Umm Al Quwain were temporarily closed until technical teams completed their assessments and determined the necessary safety and marine protection measures, the ministry said. The ministry also urged fishermen and other sea users to avoid affected areas and follow official instructions. Authorities in Sharjah temporarily closed Al Hamriyah Beach, on the UAE's northern coast near the border with Umm Al Quwain, as a precaution, the Sharjah Government Media Bureau said. Since the start of the US-Israeli war with Iran, attacks on commercial vessels in Gulf shipping lanes have heightened concerns about maritime security and the conflict's environmental fallout. Ras Al Khaimah, a northern UAE emirate known for its beaches and luxury resorts, is also home to Wynn Resorts' planned casino resort on Al Marjan Island. The Las Vegas-based operator, which won the UAE's first commercial gaming license in 2024, said in

February it expected the resort to open in the first quarter of 2027. Wynn said in March it had resumed construction after a brief pause, even as the Iran war continued to disrupt businesses across the Middle East. Residents reported unusual odors in parts of Sharjah, Ajman and Umm Al Quwain, but the UAE's environment ministry said they posed no health risks. The smell remained pungent across Umm Al Quwain on Friday. UAE authorities have not named the tanker involved in the incident or said what caused the spill. (Reuters)

- Dubai's Top Bank Seeks Up to \$1bn Loan from Asian Lenders** - Emirates NBD Bank PJSC is marketing a syndicated loan of up to \$1bn to Asian banks, according to people familiar with the matter, in the latest sign that Gulf borrowers are gaining more confidence in seeking financing from the region even as the Iran war continues. The loan being sought by Dubai's biggest bank by assets has a base amount of \$500mn and comes with an option of increasing it by another \$500mn, the people said, asking not to be identified discussing private information. Mizuho Bank Ltd. is the underwriter on the facility, which has five- and seven-year tenors, they said. Proceeds will be used for working capital and general corporate purposes, the people said. Representatives for Emirates NBD and Mizuho did not respond to requests for comment. The planned borrowing follows a string of financing secured by major Middle Eastern firms from Asian lenders in recent months, including \$2.5bn for Qatar National Bank, \$300mn for Boubayan Bank and \$3bn for QatarEnergy. Such deals had initially dried up after the Iran war broke out in late February, and the revival shows Asian lenders are again willing to finance some borrowers despite the continuing risks from the Middle East conflict. (Bloomberg)
- UAE leads Gulf sustainable debt issuance with 61% share in first nine months of 2026: Fitch** - The UAE accounted for approximately 61% of sustainable debt issuance across the Gulf region in all currencies during the first nine months of 2026, according to a senior Fitch Ratings official. Bashar Al Nattoor, Managing Director and Global Head of Islamic Finance at Fitch Ratings, told the Emirates News Agency (WAM) on the sidelines of the World Green Economy Summit in Dubai that the Gulf region accounted for approximately 40% of US dollar-denominated sustainable debt issuance in emerging markets, excluding China, during the same period. Al Nattoor highlighted the growing importance of sustainable finance in supporting the region's sustainability objectives, underscoring the role of debt capital markets, including environmental, social and governance (ESG) sukuk and bonds, in financing sustainable projects. He said sustainable finance encompasses multiple funding sources, including government and bank financing, direct investment and debt capital market issuance, including sukuk and bonds linked to sustainability objectives. Al Nattoor noted that the market for ESG sukuk and bonds has expanded in recent years, with these instruments playing an increasingly important role in supporting the transition towards a more sustainable economy and enhancing institutions' capacity to finance projects that take environmental and social considerations into account. He said the majority of the sustainability-related sukuk referred to in his remarks carry investment-grade credit ratings, with a significant proportion assigned Stable Outlooks, indicating a significant level of credit quality in the sector. Al Nattoor noted that sustainable finance issuance declined during the first nine months of 2026 amid prevailing conditions. However, he expected the market to continue growing and its financing instruments to diversify over the medium to long term as more governments and companies adopt sustainability objectives and make use of available financing instruments to achieve them. (Zawya)
- IMF forecasts UAE economic growth of 7.7% in 2027** - The International Monetary Fund (IMF) has projected that the UAE economy will grow by 7.7% in 2027, an increase of 2.4 percentage points compared to its forecasts issued last April, highlighting the country's substantial financial buffers, advanced infrastructure, and economic and technological capabilities that strengthen its readiness to seize future growth opportunities and address regional and global challenges. The announcement came during a press conference organized by the Dubai International Financial Centre (DIFC), in cooperation with the IMF, under the theme "Resilience in the Face of Challenges: Diverging Economic Outlooks in the Middle East and North Africa." During the conference, Dr. Jihad Azour, Director of the IMF's Middle East and Central Asia Department, presented the key findings of the October 2026 Regional

Economic Outlook for the Middle East and Central Asia. The press conference was followed by a panel discussion featuring policymakers, economists, and private-sector leaders. The report highlighted the UAE's substantial financial buffers, which provide flexibility to use fiscal policies to support economic activity when needed, within a credible medium-term framework that preserves fiscal sustainability. It also emphasized the importance of investment in infrastructure development, strengthening supply-chain efficiency, and supporting business continuity. Dr. Azour said that the region's economies have demonstrated resilience in dealing with economic crises, benefiting from the experience and policies developed over recent years, including measures implemented during the COVID-19 pandemic, which helped maintain economic activity, support affected sectors, and accelerate recovery. He explained that the UAE is among the countries best positioned to benefit from rapid developments in artificial intelligence, thanks to its previous investments, advanced infrastructure, and technological capabilities. He noted that continued investment in AI could add approximately 0.5 percentage points to the UAE's annual economic growth. The report also indicated that AI adoption could increase annual economic growth across the Middle East and Central Asia by between 0.1 and 0.6 percentage points over the medium term, with gains varying according to countries' readiness and their ability to deploy advanced technologies. It emphasized the importance of continued investment in digital infrastructure, human capital development, skills training, and innovation ecosystems, alongside the development of exportable AI-based services for global markets, helping improve productivity and diversify sources of growth. Regarding inflation, the report projected that average inflation across the Gulf Cooperation Council (GCC) countries would decline to 2.4% in 2027 and reach approximately 2% from 2028 onwards, supported by falling commodity prices and continued fiscal discipline. The report further stressed that export and market diversification, the development of alternative trade corridors, and stronger economic integration are key factors in enhancing the region's resilience to external shocks. It highlighted the importance of developing transport and logistics infrastructure and strengthening trade connectivity among countries. The IMF also emphasized that investment in education, skills development, and labor market flexibility can boost productivity and support economic diversification, alongside continued structural reforms, improvements to the investment environment, and a stronger role for the private sector. The report noted that the IMF has approved approximately \$48bn in financing for countries in the Middle East and Central Asia since 2020 and implemented 437 technical assistance and capacity development projects across 31 countries during fiscal year 2026, as part of its efforts to support economic stability and sustainable development. It concluded that leveraging global technological transformations, strengthening trade integration, and diversifying economic activities would create new opportunities for countries across the region to increase productivity, expand investment, and establish stronger foundations for sustainable growth in the years ahead. (Zawya)

- UAE breaks into global top 10 in IMD's 2026 Government Support Index** - The United Arab Emirates has achieved another strategic milestone, underscoring the effectiveness of its economic approach and reinforcing its global competitiveness. The country has risen to 10th place worldwide in the 2026 Government Support Index, one of the indicators featured in the IMD World Competitiveness Yearbook. The result marks a six-place rise from 16th globally in 2025 and delivers on the UAE's 2026 target of entering the world's top 10. The Government Support Index measures the value of government support as a percentage of gross domestic product (GDP). The UAE's indicator value fell to 0.43% in 2026 from 0.55% in 2025. A lower percentage represents stronger performance in the ranking and reflects greater efficiency in optimizing public spending to deliver the greatest possible economic impact. "The UAE's global competitiveness reflects the wise vision of our leadership, which places macroeconomic sustainability and balanced growth at the forefront of national priorities," said Mohamed bin Hadi Al Hussaini, Minister of State for Financial Affairs. "Our rise to 10th place globally in the Government Support Index demonstrates the resilience of the UAE's economic and fiscal system and its ability to strike a careful balance between targeted economic stimulus and greater efficiency in investment spending, while fostering a business

environment built on innovation and fair competition. "This achievement also reflects the depth of the partnership and strategic integration between the Ministry of Finance and local finance departments, which work as one team within a unified Government Finance Statistics (GFS) framework. In the next phase, we will continue to develop the national fiscal system in line with leading global practices and further enhance data quality, helping sustain outstanding fiscal performance and reinforcing the UAE's position as a leading global economic and financial hub." The achievement forms part of the UAE's strong performance across fiscal competitiveness indicators in the IMD World Competitiveness Yearbook 2026. The country maintained second place globally in the Public Finance Index, third place globally in the Budget Surplus/Deficit Indicator, and seventh place globally in the General Government Expenditure Index, while retaining fourth place globally in the Government Efficiency Index. Reaching 10th place globally in the Government Support Index also marks the achievement of the UAE's stated 2026 target of entering the world's top 10 countries in the indicator. The milestone comes amid continued coordination and integration between the Ministry of Finance and local finance departments, alongside ongoing efforts to improve the quality, integration and consistency of public finance data nationwide, keep it up to date and make it available within the specified timeframes. The UAE's ranking in the IMD World Competitiveness Yearbook is based on an independent assessment conducted in accordance with the methodology of the International Institute for Management Development (IMD). Having achieved its 2026 target, efforts will continue in the next phase to sustain this strong performance and consolidate the UAE's position among the world's top 10 countries in the indicator. Institutional integration at the federal and local levels contributes to greater integration and consistency in public finance data across the UAE. Government support data is also compiled within a unified Government Finance Statistics framework, enhancing its accuracy, reliability and comparability. Together, these practices reflect coordinated institutional efforts to improve the quality and reliability of public finance data nationwide. Having achieved its 2026 target by reaching 10th place globally, the UAE will focus in the next phase on maintaining this achievement and consolidating its position among the world's top 10 countries in the indicator. Efforts will continue to develop the UAE's public finance data ecosystem by improving data quality, completeness and timeliness, supporting more efficient reporting and ensuring that data remains accurate and up to date. The UAE's rise from 16th globally in 2025 to 10th in 2026 marks a significant milestone in its journey to enhance global competitiveness. It complements the country's leading positions in the Public Finance Index, Budget Surplus/Deficit Indicator, General Government Expenditure Index and Government Efficiency Index, all of which rank among the world's top 10. Together, these results further reinforce the UAE's standing across global competitiveness indicators. (Zawya)

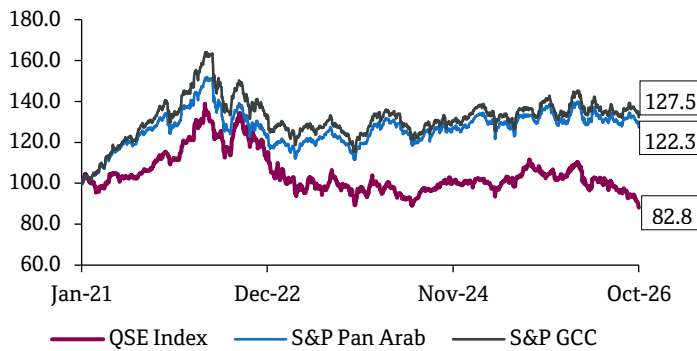
- HSBC research ranks UAE among top three markets for quality of life satisfaction** - New HSBC research conducted by Ipsos has found that the UAE ranks among the top three of the 10 markets surveyed for investor satisfaction with quality of life. More than eight in 10 (83%) are satisfied with their quality of life, compared with 75% globally. The research also found that one in five (21%) UAE investors are launching, acquiring or investing in a new business venture, compared with 17% globally. The findings come as HSBC hosts its first UAE Wealth Investment Summit in Dubai on Thursday. The findings are based on a survey of 9,993 affluent and high-net-worth investors across ten markets, including 703 in the UAE. Despite managing multiple priorities, high-net-worth and affluent investors in the UAE are more confident about their financial future than their peers globally, with nearly nine in 10 (87%) confident of meeting their short-term financial goals and 81% confident of meeting their long-term goals. Sami Abouzahr, HSBC's Head of International Wealth and Premier Banking, Middle East & UAE, said, "The UAE has built an environment where people and their wealth can thrive, and this research shows it. Investors here are confident, ambitious and internationally connected, and they are planning for the long term." He added, "Hosting our first UAE Wealth Investment Summit is a clear statement of our confidence in the UAE's future as a global wealth center." With a highly international population and wealth that spans several countries, the UAE has become a base from which investors manage and grow their

wealth around the world. Craig Worobec, HSBC's Head of Wealth and Premier Solutions, Middle East & UAE, said, "More and more, they are choosing to manage that international wealth from here in the UAE, supported by a wealth sector that continues to deepen. Our role is to give them access to global investment opportunities, with planning that adapts as their goals change." The research also highlights the scale of wealth set to pass between generations in the UAE. Half (50%) of UAE investors expect to receive a significant financial inheritance, compared with 43% globally, while 58% expect to leave a significant financial legacy to their heirs or other causes. (Zawya)

- UAE, Greece announce \$14.30bn in deals** - The United Arab Emirates and Greece announced 18 memoranda of understanding, agreements and commercial partnerships valued at €12.75bn (\$14.30bn) on Thursday, as Abu Dhabi said it planned to invest a further €15bn in Greece. The deals were announced at the UAE-Greece Strategic Forum in Athens, attended by Abu Dhabi Crown Prince Sheikh Khaled bin Mohamed bin Zayed Al Nahyan and Greek Prime Minister Kyriakos Mitsotakis, the Abu Dhabi Media Office said. The additional investment plan builds on an existing joint investment initiative between the two countries, the media office said. Sheikh Khaled also held talks with Mitsotakis to explore expanded bilateral cooperation in areas including energy, infrastructure and healthcare. The new funds will add to €4bn committed in 2022 under a joint investment initiative, the Abu Dhabi Media Office said in a statement without disclosing specific investments. Last year, UAE renewable energy company Masdar said it had fully acquired Greek firm Terna Energy after buying a 70% stake in 2024 at an enterprise value of €3.2bn. (Zawya)
- Oman: \$780mn digital investment, 3,000 annual jobs targeted** - Oman launched the second phase of its National Digital Economy Program on Thursday, shifting the focus from government services to businesses and productive sectors, with targets to attract RO 300mn in technology investment and create 3,000 direct jobs annually. The program, covering 2026 to 2030, aims to increase the digital economy's contribution to gross domestic product to RO 1.5bn by the end of the decade. It will place greater emphasis on digital trade, electronic payments, artificial intelligence and the use of technology to improve business productivity. The launch, held under the auspices of Sultan bin Salim al Habsi, Minister of Finance, also brought new findings on the size of the digital economy. A survey conducted this year by the National Centre for Statistics and Information in cooperation with the Ministry of Transport, Communications and Information Technology put its contribution at 9% of GDP. The announced findings did not explain the measurement used for the 9% figure or how it relates to the programs RO 1.5bn target. For businesses, the next phase is intended to make digital technology part of everyday commercial activity rather than mainly a tool for delivering government services. Eng Ghalib bin Said al Maamari, Undersecretary for Commerce and Industry at the Ministry of Commerce, Industry and Investment Promotion, said the Digital Commerce Program would focus on helping Omani companies, particularly small and medium-sized enterprises (SMEs), reach wider markets and strengthen their competitiveness. The program will encourage the use of artificial intelligence in marketing, inventory management, demand forecasting and supply chains, while supporting digital trade between businesses and across borders. The value of e-commerce in Oman reached RO 288mn in 2025, up from RO 221mn in 2023, an increase of about 30%. Dr Ali bin Amer al Shidhani, Undersecretary for Communications and Information Technology, said 251 companies had secured government technology contracts under efforts to expand SME participation. He also reported the establishment of 48 business incubators and accelerators and the provision of more than RO 127mn in financing. Employment remains another priority. Omanization in technology-related economic activities increased from 33% in 2022 to 46% in 2026, while the rate in technology occupations rose from 50% to 72%. More than 5,000 new technology jobs were created for Omanis over the past five years, according to the ministry. The program is also being supported by an expanding telecommunications network. Eng Omar bin Hamdan al Ismaili, Chief Executive Officer of the Telecommunications Regulatory Authority, said fiber-optic subscriptions had risen from 184,000 in 2021 to 357,000 in 2025, while fixed 5G subscriptions increased from 76,000 to 220,000. Fiber-optic network

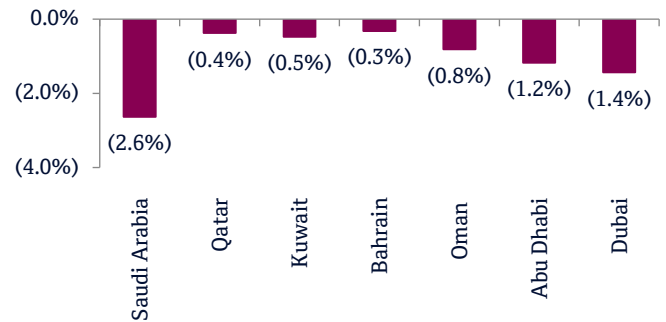
coverage expanded from 625,000 units to 958,000 over the same period, with coverage expected to exceed 1mn units in 2026. The ministry also outlined plans for specialized AI data centers with capacity of up to 500 megawatts. It did not announce investment costs, developers or a construction timetable for the proposed facilities. The launch included a Strategic Intelligence Platform developed in cooperation with the World Economic Forum to support policy decisions through data and analysis of emerging technology trends. The second phase follows the 2021–2025 program, which concentrated on developing an integrated digital government. Its stated objective is now to extend the economic benefits of digitalization to companies, industries and commercial activity across Oman. (Zawya)

Rebased Performance



Source: Bloomberg

Daily Index Performance



Source: Bloomberg

Asset/Currency Performance	Close (\$)	1D%	WTD%	YTD%
Gold/Ounce	3,996.10	(0.7)	(4.1)	(7.5)
Silver/Ounce	53.89	(1.2)	(5.4)	(24.8)
Crude Oil (Brent)/Barrel (FM Future)	116.72	3.1	6.2	91.8
Crude Oil (WTI)/Barrel (FM Future)	103.27	3.8	1.8	79.9
Natural Gas (Henry Hub)/MMBtu	2.71	(10.5)	(16.4)	(25.4)
LPG Propane (Arab Gulf)/Ton	117.50	4.4	5.2	84.5
LPG Butane (Arab Gulf)/Ton	180.00	3.2	1.7	133.5
Euro	1.12	(0.1)	(0.3)	(4.6)
Yen	156.87	0.1	(0.7)	0.1
GBP	1.34	(0.2)	0.4	(0.7)
CHF	1.21	(0.5)	(0.1)	(3.9)
AUD	0.70	0.2	1.3	5.4
USD Index	101.81	0.2	(0.0)	3.5
RUB	0.0	0.0	0.0	0.0
BRL	0.20	1.3	1.7	10.3

Source: Bloomberg

Global Indices Performance	Close	1D%*	WTD%*	YTD%*
MSCI World Index	4,874.68	(0.4)	(0.7)	10.0
DJ Industrial	52,215.16	(1.2)	0.4	8.6
S&P 500	7,623.68	(0.5)	(0.5)	11.4
NASDAQ 100	25,955.34	(0.2)	(0.7)	11.7
STOXX 600	635.77	(0.6)	(1.6)	2.4
DAX	25,181.65	(1.0)	(2.0)	(2.1)
FTSE 100	10,690.36	(0.6)	(1.4)	7.0
CAC 40	7,782.82	(0.6)	(2.4)	(8.9)
Nikkei	62,693.16	(0.4)	(3.2)	24.1
MSCI EM	1,578.04	0.1	(2.6)	12.4
SHANGHAI SE Composite	3,690.48	0.9	(0.5)	(2.6)
HANG SENG	23,093.37	0.6	(4.5)	(10.6)
BSE SENSEX	73,123.83	(0.4)	(2.1)	(18.7)
Bovespa	205,082.56	0.7	0.7	38.7
RTS	4,913.98	(0.2)	(0.5)	10.9

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

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