Market Insights & Strategy

Global Markets

9th November 2026



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Morning news summary

Global News

- **Chinese producer inflation hits 5.7% for post-covid era high:** Bloomberg reported that China's producer inflation accelerated to 5.7% YoY in October, the fastest pace since June 2022, driven by higher energy and commodity costs, while consumer inflation slowed to 0.7% from 0.9% in September. Rising prices in coal, oil and gas, fuel processing and other upstream sectors lifted factory-gate inflation, reflecting higher global energy and metals prices amid Middle East tensions and strong AI-related demand. However, weak domestic demand continued to limit companies' ability to pass on higher costs, with core CPI easing to 0.8% and consumer goods producer prices remaining in decline for more than three years. Producers' purchasing prices rose 7.9% YoY, the fastest since June 2022, indicating mounting input cost pressures even as China's recovery remains uneven due to subdued consumer spending and a prolonged property downturn.
  Source: Bloomberg

- **China extends suspension of 24% tariff on US imports for two months:** China will maintain the suspension of an additional 24% tariff on US imports for two months from November 10, while retaining a 10% tariff, Reuters reported citing the State Council's tariff commission. The move is intended to implement the outcomes and consensus reached at the Washington meeting between the Chinese and US presidents after both sides proposed a $60bn package of reciprocal tariff cuts, including about $17bn of US farm goods imported by China in 2024, although the plan has yet to be finalised. China said it has noted repeated US statements that it intends to use Section 301 tariffs to replace tariffs imposed under the International Emergency Economic Powers Act (IEEPA) that were invalidated by court rulings, and said it will closely monitor subsequent US measures and adjust its tariff countermeasures as appropriate. Beijing added that the continued suspension of some additional tariffs on US goods will help ensure a stable and predictable policy environment and support China-US economic and trade relations.
  Source: Reuters

- **Asian stocks steady as AI, Mideast jitters recede; Oil steadies after deep weekly slump:** Reuters reported that Asian markets and US equity futures made a steady start on Monday, wobbling into positive territory after a wild week where doubts about demand for computer chips sent tech-heavy markets in Asia into some of their steepest falls in years. As of 09:03 AM GST, Japan's Nikkei 225 index added 3.2%, South Korea's Kospi index gained 0.7%, China's CSI 300 index was up 0.2% and Hong Kong's Hang Seng index added 0.2%. S&P 500 futures and Nasdaq 100 futures traded 0.5% higher during Asia trade. The yield on the US benchmark 10-year Treasury was up ~2bps at 4.882%. In commodity markets, spot gold rose 1.3% to $4,124 an ounce and spot silver gained 2.2% to $53.1 an ounce. In currencies, the DXY index fell 0.2% to 102.1. The US dollar was down 0.2% against the Japanese yen at 158.3. The euro added 0.1% against the

greenback to 1.116.
Bloomberg reported that oil steadied after its biggest weekly drop since April 2020 as traders weighed diplomatic efforts to end the US-Iran conflict against fresh attacks in the region. In Asia trade, Brent futures (January contract) traded flat at $98.3/bbl and WTI futures (January contract) traded 0.5% higher at $90/bbl. Brent futures lost more than 16% last week.
Source: Bloomberg, Reuters

Middle East & Africa News

- **UAE non-oil foreign trade nears $817bn in nine months as exports reach historic highs:** The UAE's non-oil foreign trade reached a record AED 2.945tn in the first nine months of 2026, up 10.1% YoY, driven by non-oil exports of AED 706bn (+21.6%) and imports of AED 1.661tn (+11.5%), while re-exports totaled AED 578bn, state news agency WAM reported. The share of non-oil exports in total trade rose to 24.0% from 21.7% a year earlier, with monthly exports exceeding AED 100bn for the first time in September. In Q3 alone, non-oil trade reached AED 1.025tn, up 7.1% YoY and 11.1% QoQ, while exports rose 19% YoY to AED 256.1bn, marking the fifth consecutive quarter above AED 200bn. Trade with the 23 countries covered by the UAE's 19 CEPAs reached AED 510.8bn, up 6.6% YoY, while exports to key markets including Switzerland, Hong Kong and India continued to grow strongly. Gold, jewelry and tobacco products led exports, while gold, telephone sets and jewelry were the most traded goods overall.
Source: WAM, Zawya

- **Abu Dhabi real estate transaction value rises 76.1% to $46.7bn in first nine months:** Abu Dhabi real estate transaction value rose 76.1% YoY to AED 171.26bn in the first nine months of 2026, with the number of transactions increasing 32.8% to 38,483, state news agency WAM reported. Sales drove the growth, rising 105% in value to AED 119.3bn and 49.2% in volume to 23,749 transactions, while mortgage activity increased 30.2% in value to AED 45.9bn. Al Reem Island, Al Hudayriyat Island and Al Saadiyat Island recorded the highest transaction values. Foreign investment in Abu Dhabi's investment zones rose 131% YoY to AED86.11bn, accounting for 81% of total investment value, while FDI by non-resident individuals reached AED 17.2bn, more than double the level recorded in full-year 2025. Investors from 121 nationalities participated, led by the UK, China, Russia, the US, France and Germany. ADREC also registered 54 new real estate development projects and issued 3,677 real estate licences, up 32% YoY.
Source: WAM, Zawya

- **Abu Dhabi and Dubai among world's top five destinations for family tourism:** Dubai ranked as the world's 2nd most family-friendly city in the Radical Storage World's Most Child-Friendly Cities 2026 ranking, while Abu Dhabi placed 5th globally, Gulf News reported. Dubai scored 6.5 out of 10, behind Tokyo and ahead of cities including Osaka, Hong Kong and Singapore, while Abu Dhabi scored 6.1. Both UAE cities ranked joint first globally on the safety index with scores of 88.7, reflecting low crime levels, and performed strongly on family-friendly accommodation and child-friendly attractions. Abu Dhabi ranked second worldwide for child-friendly attractions, with 34 attractions suitable for children, while Dubai ranked eighth with 86 family-oriented attractions and activities. Dubai also ranked third globally for hotel affordability, with an average nightly rate of €53 ($59), and third for the availability of family-friendly accommodation.
Source: Gulf News

- **ADNOC Distribution reported 9M 2026 results:** ADNOC Distribution reported a 37% YoY increase in 9M 2026 net profit to $791m and a 26% rise in EBITDA to $1.12bn, supported by higher fuel volumes, inventory gains and growing contributions from non-fuel retail (NFR) and international operations. Underlying EBITDA rose 14% to $944m, while gross profit increased 20% to $1.67bn. NFR gross profit grew 13% to $217m, outpacing fuel retail growth, and fuel volumes reached a record 11.86bn liters as the company added 71 new stations, prompting it to raise its 2026 network expansion target to 80-90 stations. ADNOC Distribution also highlighted its proposed acquisition of Shell Downstream South Africa, which would make South Africa its fourth market and is expected to be earnings accretive in the first full year

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after completion. The board approved a Q3 dividend of 5.14 fils per share ($175m) and said full-year 2026 dividends are expected to exceed $700m.
Source: Company Disclosures

- **ADNOC signs 10-year LNG supply agreement with India's Gujarat Energy:** Reuters reported that ADNOC signed a 10-year LNG supply agreement with India's Gujarat Energy, expanding its presence in one of Asia's key LNG markets. Earlier this year, ADNOC Gas signed a $3bn agreement with Hindustan Petroleum Corp to supply 0.5m tons of LNG annually for 10 years, taking the value of its contracts with India to more than $20bn.
Source: Reuters

- **Dana Gas Q3 profit jumps 48% on higher output, oil prices:** Zawya reported that Abu Dhabi-listed Dana Gas reported a 50% YoY rise in Q3 2026 net profit to AED165m, supported by higher production and stronger realized hydrocarbon prices. Q3 revenue rose 42% to AED 436m. Higher utilization of the KM250 expansion boosted production at Khor Mor, while drilling in Egypt increased output and added gas resources. For the first nine months of 2026, net profit rose to AED 558m from AED 379m a year earlier. The 9M result included a one-off positive gas metering reconciliation of AED176m recognized in Q1; excluding this adjustment, net profit was AED 382m, broadly flat YoY.
Source: Zawya

- **Wynn shifts part of UAE casino spending into next year:** AGBI reported that Wynn Resorts has pushed $175m of capex on its UAE casino project into 2027, reducing its expected 2026 contribution to $240m from $410m, while raising its 2027 payments to about $500m. The company said its overall spending forecast for Wynn Al Marjan Island remains unchanged, despite supply chain disruptions linked to the Iran war and the project's opening being delayed from early 2027 to September 2027. Wynn Resorts, which owns a 40% stake in the joint venture behind the resort and secured a $2.4bn bank loan in February, said costs are now largely locked in. The company reported an 80% drop in Q3 net profit as revenue fell 8%, while warning that conflict-related disruptions have also slowed surrounding hotel developments expected to support visitor demand in Ras Al Khaimah.
Source: AGBI

- **GCC eyes regional water interconnection project, power grid expansion:** GCC Secretary General Jasem Mohamed Albudaiwi said GCC member states are studying a regional water interconnection network and the expansion of the existing Gulf electricity interconnection system to strengthen resource security and ensure continuity of essential services, Trade Arabia reported. Speaking after an extraordinary meeting of the GCC Electricity and Water Cooperation Committee, he said deeper integration in the electricity and water sectors is a strategic priority amid rapid regional developments and would help build a more resilient Gulf system. The committee reviewed technical studies on potential water interconnection projects and measures to enhance the Gulf electricity grid.
Source: Trade Arabia, Zawya

- **Saudi-backed LIV Golf to wind down after rescue deal collapses:** AGBI reported that Saudi-backed LIV Golf will wind down operations and enter liquidation after failing to secure a restructuring deal with BC Partners Credit following its Chapter 11 bankruptcy filing in September. The professional golf league filed for bankruptcy after PIF withdrew financial backing, although it later secured $300m from BC Partners Credit to support a proposed LIV 2.0 relaunch for the 2027 season, including plans to incentivize players through part team ownership. However, no consensus was reached on key restructuring terms and the agreement was terminated. LIV Golf has reportedly cost Saudi Arabia more than $5bn since its 2022 launch, making it one of the kingdom's most expensive sports investments. Bankruptcy filings showed liabilities of $500m-$1bn against assets of $100m-$500m. The league said it would remain open to value-maximizing alternatives during the wind-down process, while analysts said golf's traditional structure and resistance to externally driven disruption limited LIV's ability to reshape the sport.
Source: AGBI

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- **Direct investment inflows into Kuwait reach $3.04bn:** Kuwait's direct investment inflows rose to KWD 948m ($3.04bn) in FY2025/26, according to the Kuwait Direct Investment Promotion Authority (KDIPA), WAM reported. During the fiscal year, 17 new investment entities were approved, bringing cumulative approved investments since 2015 to approximately KWD 2.92bn, reflecting Kuwait's growing attractiveness to international capital. KDIPA's 11th annual report, Driving Growth, assessed the economic impact of licensed investments in human capital development, technology transfer and localization, and increased private sector participation in support of Kuwait Vision 2035. The report also highlighted progress in implementing KDIPA's 2025-2030 Medium-Term Strategy, aimed at positioning Kuwait as a future-ready economy driven by investment and innovation.
  Source: WAM, Zawya

- **Central Bank of Egypt issues rules regulating banking agents:** The Central Bank of Egypt (CBE) approved new rules allowing banks to use banking agents to provide selected banking services, including customer identification and verification, account opening, updating customer information, card issuance, transfers, and the submission of loan and credit card applications, Daily News Egypt reported. The move is part of the CBE's financial inclusion strategy and is intended to expand access to banking services, particularly in remote and underserved areas, building on efforts that helped raise Egypt's financial inclusion rate to 79% in June 2026, up 229% from 2016. The rules establish a regulatory and supervisory framework governing banking agents, which may include financial institutions, non-bank financial institutions, government entities, post offices, telecom companies and Egyptian diplomatic missions, while requiring compliance with customer protection, data confidentiality, anti-money laundering and due diligence requirements. Banking agency contracts will be capped at three years, subject to renewal, with banks and the CBE retaining inspection and oversight rights over agent activities.
  Source: Daily News Egypt, Zawya

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