

GLOBAL MARKETS

Indices	Closing Level	Change		Performance	
		Value	%	MTD (%)	YTD (%)
Global					
S&P 500	7,811.5	46.2	0.6	2.1	14.1
Dow Jones Ind. Average	51,654.9	423.3	0.8	1.5	7.5
Nasdaq 100	30,883.1	157.3	0.5	1.6	22.3
FTSE 100	10,552.1	110.5	1.1	(0.5)	6.2
DAX 30	25,087.3	280.3	1.1	(0.4)	2.4
CAC 40	7,803.3	73.6	1.0	(2.0)	(4.2)
BIST 100	12,266.0	52.4	0.4	2.7	8.9
Nikkei	69,030.9	(11.2)	(0.0)	3.4	37.1
Hang Seng	24,211.4	425.6	1.8	(1.6)	(5.5)
Shanghai Composite	3,813.8	1.9	0.0	(0.7)	(3.9)
BSE Sensex	72,472.3	879.1	1.2	(0.0)	(15.0)
GCC					
QE Index	9,005.6	(203.9)	(2.2)	(2.6)	(16.3)
Saudi Arabia (TASI)	10,376.3	(165.9)	(1.6)	(0.6)	(1.1)
UAE (ADX)	9,795.7	(5.4)	(0.1)	(2.7)	(2.0)
UAE (DFM)	5,818.5	19.2	0.3	(2.4)	(3.8)
Kuwait (KSE)	8,632.7	(34.8)	(0.4)	(1.7)	(3.1)
Oman (MSM)	7,832.2	4.2	0.1	3.5	33.5
Bahrain (BAX)	1,895.5	(3.4)	(0.2)	(0.6)	(8.3)
MSCI GCC	1,067.6	(19.4)	(1.8)	(2.0)	(2.5)
Dow Jones Islamic	9,828.8	66.0	0.7	1.5	17.3
Commodity					
Brent	104.7	0.4	0.4	6.8	72.1
WTI	91.0	0.3	0.3	2.9	59.1
Natural Gas	3.2	0.1	1.6	6.4	(12.6)
Gold Spot	4,216.3	59.3	1.4	0.7	(2.9)
Copper	6.7	0.1	1.9	1.1	17.8

Source: S&P Capital IQ

GCC MARKET OVERVIEW

GCC Fundamentals	P/E (x)	P/B (x)	Dividend Yield (%)	EV / EBITDA (x)
Qatar All Share	10.3	1.2	3.86%	10.6
DSM 20	10.2	1.2	3.64%	10.5
Saudi Arabia (TASI)	14.8	3.6	4.94%	11.9
UAE (ADX)	19.0	3.6	1.93%	18.7
UAE (DFM)	11.3	4.4	5.07%	7.2
Kuwait (KSE)	17.9	2.2	3.31%	41.0
Oman (MSM)	13.0	2.1	4.53%	6.6
Bahrain (BAX)	9.1	1.5	5.66%	12.6

Source: Refinitiv Eikon

TOP GAINERS & LOSERS

GCC Trading Activity	Close Price	1D Change		Performance		Vol. ('000)	P/E TTM
		Value	%	1Y (%)	1M (%)		
Top Gainers							
Djala Brokerage and Investment Holding Company	1.7	0.0	0.3%	70.6%	14.5%	645	106
Mannai Corporation	5.1	0.0	0.1%	-5.7%	-2.0%	733	8
Top Losers							
Qatar Cinema and Film Distribution Co.	2.3	(0.2)	-8.0%	-2.9%	-5.4%	4	31
Zad Holding Company	10.0	(0.6)	-5.4%	-26.8%	-16.2%	99	15
Qatar General Insurance & Reinsurance Company	2.2	(0.1)	-4.5%	69.0%	-6.0%	93	14
Qatari German Company for Medical Devices	1.3	(0.1)	-3.7%	-20.6%	-1.1%	4,386	66
Qatar Gas Transport Company Limited	3.8	(0.1)	-3.5%	-13.8%	-8.6%	1,961	13

Source: S&P Capital IQ

MARKET COMMENTARY

Global

Global equity markets experienced an upmove on Friday. In the US, major equity indices also closed higher. The S&P 500 rose 46.2 points (0.6%) to close at 7,811.5, while the Dow Jones Industrial Average gained 423.3 points (0.8%) to 51,654.9. The Nasdaq-100 advanced 157.3 points (0.5%) to 30,883.1. In Europe, the FTSE 100 rose 110.5 points (1.1%) to 10,552.1, while Germany's DAX 30 gained 280.3 points (1.1%) to 25,087.3 and France's CAC 40 advanced 73.6 points (1.0%) to 7,803.3. Turkey's BIST 100 increased 52.4 points (0.4%) to 12,266.0. In Asia, Japan's Nikkei edged down 11.2 points (0.0%) to 69,030.9, while Hong Kong's Hang Seng gained 425.6 points (1.8%) to 24,211.4. China's Shanghai Composite was little changed, rising 1.9 points (0.0%) to 3,813.8, while India's BSE Sensex advanced 879.1 points (1.2%) to 72,472.3. Oil gains with Brent crude up 0.4% closing at USD 104.7 per barrel and US WTI up 0.3% settling at USD 91.0.

GCC

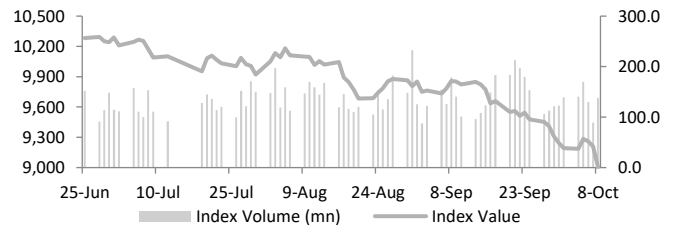
Saudi Arabia's TASI Index fell 165.9 points (1.6%) to 10,376.3. In the UAE, the ADX General Index declined 5.4 points (0.1%) to 9,795.7, while the DFM General Index gained 19.2 points (0.3%) to 5,818.5. Kuwait's KSE Index fell 34.8 points (0.4%) to 8,632.7, while Oman's MSM Index rose 4.2 points (0.1%) to 7,832.2. Bahrain's BAX Index declined 3.4 points (0.2%) to 1,895.5.

Qatar

Qatar's market closed negative at 9,005.6 on Thursday. The Banks & Financial Services index fell 2.32% to 4,559.1. The Consumer Goods & Services index declined 1.79% to 7,069.4. The Industrials index fell 2.51% to 3,510.1, while the Insurance index declined 1.47% to 2,654.8. The Real Estate index fell 1.88% to 1,284.9, while the Telecoms index declined 1.32% to 2,139.7. Meanwhile, the Transportation index fell 2.35% to close at 4,848.1.

The top performer includes Djala Brokerage and Investment Holding Company and Mannai Corporation while Qatar Cinema and Film Distribution Co. and Zad Holding Company were among the top losers. Trading saw a volume of 137.9 mn shares exchanged in 23,677 transactions, totalling QAR 347.1 mn in value with market cap of QAR 546.0 bn.

Qatar DSM Index



Source: Investing.com

QE Sector Indices	Closing Level	1D Change (%)
Banks & Financial Services	4,559.1	-2.32%
Consumer Goods & Services	7,069.4	-1.79%
Industrials	3,510.1	-2.51%
Insurance	2,654.8	-1.47%
Real Estate	1,284.9	-1.88%
Telecoms	2,139.7	-1.32%
Transportation	4,848.1	-2.35%

Source: Qatar Stock Exchange

Qatar Trading Summary	Buy (%)	Sell (%)
Qatari Individuals	41.2	23.2
Qatari Institutions	27.1	28.8
Qatari - Total	68.3	52.0
Foreign Individuals	14.7	11.8
Foreign Institutions	17.0	36.2
Foreign - Total	31.7	48.0

Source: Qatar Stock Exchange

October 11, 2026

KEY NEWS OF QATAR

▶ **Qatari firm lands in 2026 Forbes Middle East's 'Fintech 50'**

Qatari fintech company Dibsy has been recognised in Forbes Middle East's Fintech 50 list for 2026, becoming the only Qatari company featured in this year's ranking. CEO and co-founder Layan Farah said the recognition highlights the growing strength of Qatar's technology and financial services sector and the potential for homegrown technology enterprises to compete internationally. Dibsy provides digital payment infrastructure that enables businesses of different sizes to accept and manage payments securely and efficiently, with its payment volume increasing by 112% in Q1 2026 compared with the same period in 2025. Farah said the company aims to expand its capabilities, support business digitalisation and strengthen Qatar's financial infrastructure. He added that Dibsy's growth aligns with Qatar National Vision 2030 and the Third National Development Strategy 2024–2030, particularly in economic diversification, private-sector development, digital transformation and innovation.

▶ **Qatar Tourism positions F&B sector as incubator for global expansion**

Qatar Tourism is strengthening support for local food and beverage (F&B) entrepreneurs to help homegrown brands achieve international expansion, according to Omar Abdulrahman al-Jaber, chief of Operations Affairs at Qatar Tourism. Speaking at the 'Taste of Qatar Series II' event, he highlighted initiatives such as Taste of Qatar, the Qatar International Food Festival, the Qatar Tourism Awards and partnerships with the Michelin Guide to improve service standards and support business development. He noted a shift towards locally developed brands expanding overseas, emphasising that Qatar Tourism aims to foster innovation, enhance visitor experiences and support entrepreneurship in line with the country's broader tourism and economic development ambitions.

▶ **Qatar Central Bank: Foreign exchange reserves rise 0.46%**

Qatar's international reserves and foreign currency liquidity rose 0.46% year-on-year to QAR 262.279 bn in September 2026, compared with QAR 261.061 bn a year earlier, according to Qatar Central Bank (QCB) data. Official reserves increased 10.85% to QAR 223.447 bn, supported by a QAR 62.153 bn rise in balances held with foreign banks to QAR 73.554 bn and a QAR 4.378 bn increase in gold reserves to QAR 56.408 bn. In contrast, holdings of foreign bonds and treasury bills declined by QAR 44.599 bn to QAR 88.280 bn, while deposits related to Qatar's Special Drawing Rights allocation with the IMF fell by QAR 45 mn to QAR 5.203 bn.

KEY NEWS OF SAUDI ARABIA

▶ **Saudi infrastructure boom fuels new lending opportunities for banks**

Saudi Arabia's National Privatization Strategy aims to attract more than USD 64 bn in private investment and deliver over 220 public-private partnership contracts by 2030, creating opportunities for banks across project finance, corporate lending and supply-chain financing. Investment in water, power, transmission, mining and transport is expanding, with projects such as the SAR 8.5 bn Jubail–Buraydah water transmission pipeline highlighting the scale of private-sector participation. Bank loan growth is expected to moderate to 10–11% in 2026 as lenders balance credit expansion with deposit growth and increasingly adopt structured project finance and capital-market funding. Further opportunities are expected in AI and data centres, renewable energy, manufacturing, logistics and mineral processing, alongside housing, healthcare, education and tourism. Local banks, which finance around 60% of construction spending, are expected to remain important funding providers as infrastructure investment and private-sector participation increase.

▶ **MENA funding hits USD 1.1 bn as Saudi deals drive September rebound**

MENA startups raised USD 1.1 bn across 73 deals in September, up 193% month-on-month but down 68% year-on-year, with Saudi Arabia accounting for 86% of funding, largely driven by major fintech deals from Barq, Tabby and Lendo. Fintech dominated regional investment, attracting USD 930.6 mn, while the UAE raised USD 98.4 mn and Egypt USD 49.2 mn. Other developments included Saudi AI startup Echelon securing undisclosed funding to support enterprise AI adoption, Beltone and Amtaar planning a USD 38 mn real estate fund, and Ai Everything Abu Dhabi showcasing over 150 startups to investors representing USD 100 bn in assets under management. TIE Women MENA selected five female founders for its regional final, while Saudi construction technology startup Project Suppliers raised USD 1 mn in pre-seed funding to develop AI-powered cash-flow and financing solutions for

construction suppliers.

KEY NEWS OF UAE

▶ **Dubai Cashless Strategy exceeds 2026 targets**

Dubai's Cashless Strategy has exceeded its key targets ahead of its planned two-year timeframe, with cashless transactions reaching 90.1% and the government sector's Digital Enablement Index achieving 100%, according to Dubai Finance. The community happiness index also reached 90.1%, while cashless payment initiatives contributed more than AED 8 bn to the emirate's economy. The strategy achieved 97% of its governance targets, 95% in society and 93% in innovation, supported by more than 70 strategic partnerships across government entities and private-sector businesses. Government cashless collections reached 99.66% in H1 2026. Dubai officials said the progress reflects expanding collaboration between the public and private sectors and strengthens the emirate's digital payments ecosystem, business environment and competitiveness as a global destination for investment and tourism. The next phase will focus on sustaining these gains, broadening digital payment solutions and developing a secure, flexible payment infrastructure.

OTHER REGIONAL AND GLOBAL NEWS

▶ **Oil falls as Trump comments on Iran talks ease supply concerns**

Oil prices fell on Friday as concerns over Middle East supply disruptions eased after US President Donald Trump ruled out an attack on Iran before the November 3 midterm elections and cited progress in talks to end the conflict. Brent crude futures declined 1.1% to USD 103.18 per barrel, while WTI fell 0.5% to USD 91.00. Plans by China to resume refined fuel exports following a temporary halt during its Golden Week holiday added further downward pressure. However, prices remained volatile amid ongoing risks to shipping through the Strait of Hormuz, which handled around 20% of global oil and fuel shipments before the war, while Iran reviewed Washington's response to its proposal to reopen the waterway within seven days. US sanctions targeting Iranian oil shipments and supply disruptions linked to the Russia-Ukraine conflict continued to constrain refined fuel markets. Meanwhile, Hurricane Isaias disrupted US Gulf of Mexico production, with approximately 1.3 mn barrels per day, or 62.9% of current output, shut in as of Thursday. Brent remained on track for a weekly gain, while WTI was set for a slight weekly decline.

▶ **Gold hits one-week high on softer oil prices**

Gold rose 1.3% to USD 4,186.04 per ounce on Friday, reaching a one-week high and heading for a weekly gain of around 1%, as falling oil prices eased inflation concerns and US Treasury yields retreated from multi-decade highs. Easing concerns over Middle East supply disruptions, following US President Donald Trump's statement that the US would not attack Iran before next month's midterm elections, also supported bullion. However, expectations of further Federal Reserve rate hikes limited the upside, with markets pricing in a 19% probability of a hike in October and an 84% chance of at least one 25-basis-point increase by December. Higher interest rates typically weigh on gold by increasing the appeal of yield-bearing assets, while subdued demand in India and China further tempered the outlook. Meanwhile, spot silver rose 2.4% to USD 60.80 per ounce, platinum gained 3.6% to USD 1,692.85, and palladium advanced 2.5% to USD 1,151.08, although both platinum and palladium remained on track for weekly losses.

▶ **World economic growth to slow to 2.6% in 2026, UN trade body says**

The United Nations Conference on Trade and Development (UNCTAD) forecast global economic growth to slow to 2.6% in 2026 from 2.9% in 2025, as the Middle East energy shock weighs on the global economy. Global trade in goods and services is projected to grow by 4% in real terms, following a record USD 35 tn in trade in 2025, although higher energy prices are expected to drive part of the increase. Trade between the US and China has declined by more than 20% since 2024, while Asia is expected to account for 59% of global growth in 2026, led by India at 7.3%, Indonesia at 5.2% and China at 4.5%. UNCTAD also warned that export controls, supply-chain restrictions and the concentration of AI-related investment could limit broader development gains and increase financial stability risks. The World Bank projected global growth at 2.5%, with a worst-case scenario of 1.3%, while the International Monetary Fund forecast 3% growth, highlighting risks from the Iran war, trade fragmentation and a potential correction in AI-related markets.

October 11, 2026

FX RATES

Currencies	Value	Currencies	Value
EUR/USD	1.12	USD/QAR	3.64
USD/JPY	158.34	EUR/QAR	4.08
GBP/USD	1.32	JPY/QAR	0.02
USD/CHF	0.83	GBP/QAR	4.82
USD/CAD	1.43	CHF/QAR	4.38
AUD/USD	0.70	CAD/QAR	2.55
NZD/USD	0.56	AUD/QAR	2.54
USD/INR	96.78	INR/QAR	0.04
USD/TRY	49.34	TRY/QAR	0.07
USD/ZAR	16.54	ZAR/QAR	0.22
USD/BRL	4.98	BRL/QAR	0.73

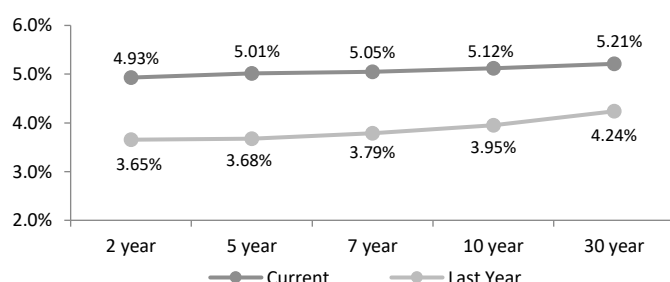
Source: S & P Capital IQ

INTERBANK OFFERING & US SWAP RATES

Duration	Overnight	1 Week	1 Month	3 Month	1 Year
LIBOR	5.06	0.08	4.96	4.85	6.04
EURIBOR	2.44	2.43	2.43	2.63	3.19
QIBOR	4.27	4.30	4.33	4.40	4.60
SAIBOR	4.46	4.42	5.03	5.31	5.40
EIBOR	3.66	4.10	4.09	4.19	4.84
BMIBOR	4.58	4.80	5.35	5.43	5.87
KIBOR	2.69	3.31	3.50	3.63	4.06

Source: Refinitiv Eikon, Qatar Stock Exchange

US Swap Rates



Source: Investing.com

GCC COMPANY RESULT

Company Name	Exchange	Ticker	Revenues (Mn)	YoY (%)	Net Profit (Mn)	YoY (%)
Sohar Power	MSX	SHPS	34.0	4.73%	2.7	-84.90%
Al Madina Investment Holding	MSX	AMII	0.0	-98.26%	-0.4	58.87%
Qatar National Bank (For the period ending 3 months)	QSE	QNBK	33,309.1	3.73%	4,726.4	4.63%

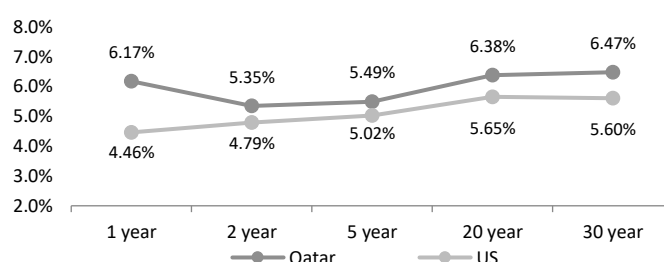
Note: Results were published on 8th October, all the numbers are in local currency. All the results are for the period ending 9 months unless otherwise stated.

FX Commentary

The dollar index fell 0.1% to 102.06, pulling back from Monday's high of 102.53, although the greenback remained supported by resilient US economic growth, elevated interest rates and concerns over Europe's fiscal outlook. The euro rose 0.2% to around USD 1.12, recovering from a 17-month low, but remained on track for a fifth consecutive weekly decline amid concerns over France's debt burden and political uncertainty. Sterling gained 0.1% to USD 1.32, while the Australian dollar advanced 0.3% to USD 0.70. The Japanese yen weakened 0.3% to 158.34 per dollar, heading for a fourth consecutive weekly decline.

SOVEREIGN YIELD CURVES

Qatar vs US Treasuries Yields



Source: Investing.com

5 Years CDS	Spreads	3M Change	5 Year CDS	Spreads	3M Change
US	42.1	0.3	Turkey	243.3	17.8
UK	26.6	8.8	Egypt	311.0	34.0
Germany	12.3	5.3	Abu Dhabi	36.3	3.4
France	79.6	48.9	Bahrain	354.5	84.7
Italy	65.6	36.2	Dubai	64.2	0.4
Greece	48.0	18.8	Qatar	43.1	13.1
Japan	29.6	3.1	Saudi Arabia	66.0	5.4

Source: S&P Capital IQ

October 11, 2026

QSE MAIN FINANCIAL INDICATORS

Company	Dividend Yield (%)	P/B.V Ratio (x)	P/E Ratio (x)	EPS (QAR)	Book Value/Share (QAR)	Stock Price (QAR)	Company
QNB	4.75	1.10	8.17	1.87	13.94	15.27	QNB
Qatar Islamic Bank	4.51	1.54	9.66	2.07	12.96	19.98	المصرف
Comm. Bank of Qatar	7.75	0.59	8.00	0.48	6.58	3.87	التجاري
Doha Bank	6.20	0.67	8.45	0.29	3.63	2.42	بنك الدوحة
Ahli Bank	6.43	1.35	10.58	0.37	2.88	3.89	الاهلي
Intl. Islamic Bank	5.36	1.84	10.89	0.91	5.39	9.89	الدولي
Rayan	6.12	0.69	11.97	0.15	2.60	1.80	الريان
Lesha Bank (QFC)	2.14	2.04	13.04	0.22	1.38	2.81	بنك لشا QFC
Dukhan Bank	5.48	1.11	10.82	0.27	2.63	2.92	بنك دخان
National Leasing	6.15	0.51	14.90	0.04	1.27	0.65	الإجارة
Dlala	0.00	1.73	H	0.02	1.00	1.73	دلالة
Qatar Oman	0.00	0.80	nm	nm	1.00	0.80	قطر وعمان
Inma	1.86	0.82	68.30	0.04	2.95	2.42	إنماء
Banks & Financial Services	5.10	1.08	8.96	0.77	6.43		البنوك والخدمات المالية
Zad Holding Company	6.77	1.88	14.57	0.69	5.35	10.04	زاد
Qatar German Co. Med	0.00	-6.09	nm	nm	-0.21	1.30	الطبية
Baladna	8.39	0.50	7.90	0.09	1.44	0.72	بلدنا
Salam International	0.00	0.99	5.68	0.21	1.23	1.21	السلام
Medicare	4.40	1.38	16.39	0.31	3.61	5.00	الرعاية
Cinema	4.26	1.08	29.26	0.08	2.18	2.35	السينما
Qatar Fuel	7.58	1.34	12.09	0.98	8.88	11.88	قطر للوقود
Widam	0.00	-7.96	nm	nm	-0.19	1.48	ودام
Mannai Corp.	5.85	2.03	7.84	0.65	2.53	5.13	مجمع المناعي
Al Meera	3.14	1.71	16.07	0.79	7.45	12.74	الميرة
Mekdam	7.01	1.30	9.56	0.21	1.52	1.98	مقدم
MEEZA QSTP	2.80	2.76	28.94	0.11	1.10	3.03	ميزة
Faleh	0.00	na	na	0.00	0.00	0.52	الفالح
Al Mahhar	6.91	1.23	9.31	0.23	1.76	2.17	Al Mahhar
Mosanada	0.63	3.59	13.12	0.60	2.20	7.89	Mosanada
Consumer Goods & Services	5.35	1.42	11.87	0.32	2.66		الخدمات والسلع الاستهلاكية
QAMCO	8.00	1.01	10.82	0.12	1.24	1.25	قامكو
Ind. Manf. Co.	6.19	0.50	9.05	0.23	4.18	2.10	التحويلية
National Cement Co.	9.44	0.53	15.17	0.15	4.38	2.33	الاسمنت
Industries Qatar	7.67	1.57	21.86	0.42	5.91	9.25	صناعات قطر
The Investors	5.44	0.78	17.82	0.10	2.36	1.84	المستثمرين
Electricity & Water	6.09	0.90	11.02	1.16	14.22	12.80	كهرباء وماء
Aamal	7.58	0.50	10.03	0.07	1.32	0.66	أعمال
Gulf International	6.37	0.65	8.66	0.18	2.43	1.57	الخليج الدولية
Mesaieed	4.36	0.77	nm	nm	1.26	0.96	مسعيد
Estithmar Holding	0.00	3.36	16.97	0.24	1.19	4.01	استثمار القابضة
Industrials	5.94	1.19	18.02	0.16	2.48		الصناعات
Qatar Insurance	5.58	0.97	8.36	0.24	2.04	1.97	قطر
Doha Insurance Group	6.47	0.98	6.61	0.43	2.91	2.86	مجموعة الدوحة للتأمين
QLM	5.18	0.97	12.07	0.16	1.99	1.93	كيو إل إم
General Insurance	2.27	0.51	14.30	0.15	4.31	2.21	العامة
Alkhaleej Takaful	5.17	1.20	9.97	0.29	2.42	2.90	الخليج التكافلي
Islamic Insurance	7.04	1.79	7.43	0.96	3.96	7.11	الإسلامية
Beema	5.66	1.41	8.49	0.52	3.13	4.42	بيمه
Insurance	5.27	0.91	8.78	0.27	2.58		التأمين
United Dev. Company	7.34	0.23	6.58	0.11	3.25	0.75	المتحدة للتنمية
Barwa	8.74	0.36	7.02	0.29	5.80	2.06	بروة
Ezdan Holding	0.00	0.61	H	0.01	1.28	0.78	إزدان القابضة
Mazaya	0.00	0.51	10.08	0.05	1.04	0.53	مزايا
Real Estate	2.81	0.46	18.42	0.05	1.98		العقارات
Ooredoo	6.48	1.28	9.85	1.18	9.03	11.58	Ooredoo
Vodafone Qatar	5.00	1.98	13.11	0.18	1.21	2.40	فودافون قطر
Telecoms	6.16	1.39	10.41	0.61	4.58		الاتصالات
Qatar Navigation	4.80	0.58	9.34	1.00	16.08	9.37	الملاحة
Gulf warehousing Co	4.47	0.52	10.62	0.21	4.35	2.24	مخازن
Nakilat	3.75	1.48	12.62	0.30	2.60	3.84	ناقلات
Transportation	4.12	0.94	11.27	0.41	4.85		النقل
Exchange	5.20	1.04	10.88	0.35	3.69		

Source: Qatar Stock Exchange; "nm" stands for Minus ratio due to company losses according to the latest financial data and "H" stands for The P/E ratio is one hundred times and more.

DISCLAIMER

It is understood that any opinions expressed by Commercial Bank Financial Services or its affiliates as to the commentary, market information, and future direction of prices of specific securities reflect the views of the individual analyst who issued them and do not necessarily represent the views of Commercial Bank Financial Services or its affiliates in any way. In no event shall CBFS or its affiliates have any liability for any direct or indirect losses incurred in connection with any decision made, action or inaction taken by any party in reliance upon the information provided in this material or for any delays, inaccuracies, errors in, or omissions of the said information.