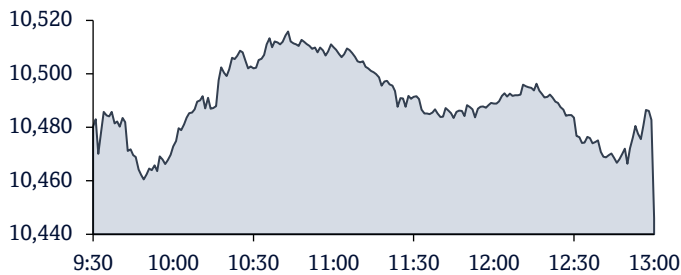


QSE Intra-Day Movement



Qatar Commentary

The QE Index declined 0.3% to close at 10,446.0. Losses were led by the Industrials and Banks & Financial Services indices, falling 1.0% and 0.4%, respectively. Top losers were Industries Qatar and Gulf Warehousing Company, falling 1.8% and 1.5%, respectively. Among the top gainers, Dlala Brokerage & Inv. Holding Co. gained 10.0%, while Lesha Bank was up 6.1%.

GCC Commentary

Saudi Arabia: The TASI Index fell marginally to close at 11,072.4. Losses were led by the Health Care Equipment & Svc and Software & Services indices, falling 1.6% and 1.3%, respectively. Alramz Real Estate Co. declined 3.2%, while Rabigh Refining and Petrochemical Co. was down 2.9%.

Dubai: The DFM Index gained 0.3% to close at 6,183.5. Gains were led by the Utilities and Financials indices, gaining 1.7% and 0.5% respectively. Amanat Holdings rose 3.1%, while Dubai Electricity & Water Authority was up 2.1%.

Abu Dhabi: The ADX General Index gained 0.2% to close at 10,035.8. The Utilities index rose 1.1%, while the Financials index gained 0.3%. Al Khaleej Investment rose 5.3%, while Sharjah Cement and Industrial Development Co. was up 5.1%.

Kuwait: The Kuwait All Share Index fell 0.2% to close at 8,742.7. The Insurance index declined 4.9%, while the Technology index fell 2.0%. Agility Public Warehousing Company (K.S.C.P) declined 4.0%, while Kuwait Investment Company (S.A.K.) was down 3.1%.

Oman: The MSM 30 Index fell 1.3% to close at 7,388.9. Losses were led by the Financial and Services indices, falling 1.1% and 0.8%, respectively. Al Batinah Development & Investment Holding Co. declined 17.6%, while Sharqiyah Desalination Company was down 8.6%.

Bahrain: The BHB Index gained marginally to close at 2,030.8. The Industrials index rose 1.3%, while the Financials index gained 0.3%. APM Terminals Bahrain B.S.C. rose 1.6%, while National Bank of Bahrain B.S.C. was up 1.0%.

QSE Top Gainers	Close*	1D%	Vol. '000	YTD%
Dlala Brokerage & Inv. Holding Co.	1.497	10.0	5,350.5	52.9
Lesha Bank	2.578	6.1	16,376.9	38.6
QLM Life & Medical Insurance Co.	2.300	4.3	58.7	(8.0)
Qatar General Ins. & Reins. Co.	1.710	3.4	147.6	10.5
Mannai Corporation	5.323	0.9	532.8	18.7

QSE Top Volume Trades	Close*	1D%	Vol. '000	YTD%
Baladna	1.327	(1.3)	23,795.2	3.8
Lesha Bank	2.578	6.1	16,376.9	38.6
Mesaieed Petrochemical Holding	1.214	0.2	13,535.9	11.1
Qatar Aluminum Manufacturing Co.	1.703	(1.3)	7,564.7	6.4
AlRayan Bank	2.084	(0.1)	5,558.7	(5.0)

Regional Indices	Close	1D%	WTD%	MTD%	YTD%	Exch. Val. Traded (\$ mn)	Exchange Mkt. Cap. (\$ mn)	P/E**	P/B**	Dividend Yield
Qatar*	10,446.04	(0.3)	(0.6)	(1.0)	(2.9)	94.3	172,661.7	11.9	1.3	4.8
Dubai	6,183.47	0.3	(1.4)	7.4	2.3	177.7	276,046.2	9.8	1.8	5.1
Abu Dhabi	10,035.76	0.2	(0.8)	3.4	0.4	308.7	767,388.2	19.8	2.4	2.5
Saudi Arabia	11,072.40	(0.0)	(0.4)	(0.0)	5.5	924.2	2,594,210.1	17.2	2.2	3.4
Kuwait	8,742.73	(0.2)	(0.2)	(0.8)	(1.9)	313.2	169,305.2	17.6	1.8	3.8
Oman	7,388.86	(1.3)	(2.6)	(4.7)	25.9	74.4	51,663.3	14.2	1.6	4.2
Bahrain	2,030.77	0.0	0.1	2.6	(1.7)	2.1	20,813.0	16.8	1.4	4.4

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

Market Indicators	22 June 26	21 June 26	%Chg.
Value Traded (QR mn)	343.8	258.6	33.0
Exch. Market Cap. (QR mn)	630,152.2	632,755.9	(0.4)
Volume (mn)	132.4	103.7	27.7
Number of Transactions	22,370	14,008	59.7
Companies Traded	52	53	(1.9)
Market Breadth	22:25	18:29	-

Market Indices	Close	1D%	WTD%	YTD%	TTM P/E
Total Return	25,813.50	(0.3)	(0.6)	0.3	11.9
All Share Index	4,095.29	(0.3)	(0.7)	0.9	11.8
Banks	5,190.95	(0.4)	(0.8)	(1.0)	10.2
Industrials	4,228.55	(1.0)	(1.3)	2.2	15.4
Transportation	5,541.71	0.2	0.0	1.3	13.2
Real Estate	1,502.74	0.5	0.1	(1.7)	24.5
Insurance	2,732.82	0.5	(1.0)	9.3	10.4
Telecoms	2,488.36	0.4	(0.7)	11.6	11.8
Consumer Goods and Services	8,281.79	0.1	0.4	(0.5)	17.7
Al Rayan Islamic Index	5,245.85	(0.1)	(0.5)	2.5	14.4

GCC Top Gainers##	Exchange	Close#	1D%	Vol. '000	YTD%
Saudi Electricity Co.	Saudi Arabia	18.37	3.1	4,122.2	30.7
Abu Dhabi Ports Co PJSC	Abu Dhabi	4.860	2.5	4,040.4	1.9
Jarir Marketing Co.	Saudi Arabia	16.49	2.4	2,458.0	29.0
NMDC Group PJSC	Abu Dhabi	21.70	2.4	277.2	6.9
Dubai Electricity & Water Auth	Dubai	2.870	2.1	11,236.3	3.6

GCC Top Losers##	Exchange	Close#	1D%	Vol. '000	YTD%
Oman Telecommunications Co.	Oman	1.340	(3.6)	1,637.9	28.6
Rabigh Refining & Petro.	Saudi Arabia	12.20	(2.9)	4,145.5	78.4
OQ Gas Networks SAOC	Oman	0.210	(2.7)	19,779.2	9.8
Saudi Arabian Fertilizer Co.	Saudi Arabia	126.5	(2.4)	624.9	14.3
flynas Co SJSC	Saudi Arabia	56.85	(2.3)	555.2	(12.6)

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%
Industries Qatar	11.31	(1.8)	2,526.1	(5.2)
Gulf Warehousing Company	2.356	(1.5)	867.8	5.2
Baladna	1.327	(1.3)	23,795.2	3.8
Qatar Aluminum Manufacturing Co.	1.703	(1.3)	7,564.7	6.4
QNB Group	17.89	(1.1)	1,010.6	(4.1)

QSE Top Value Trades	Close*	1D%	Vol. '000	YTD%
Lesha Bank	2.578	6.1	41,477.6	38.6
Baladna	1.327	(1.3)	31,593.0	3.8
Industries Qatar	11.31	(1.8)	28,706.6	(5.2)
Qatar Islamic Bank	21.86	0.0	19,696.4	(8.7)
Qatar International Islamic Bank	10.98	(0.6)	19,116.5	(3.9)

Qatar Market Commentary

- The QE Index declined 0.3% to close at 10,446.0. The Industrials and Banks & Financial Services indices led the losses. The index fell on the back of selling pressure from Arab and Foreign shareholders despite buying support from Qatari and GCC shareholders.
- Industries Qatar and Gulf Warehousing Company were the top losers, falling 1.8% and 1.5%, respectively. Among the top gainers, Dlala Brokerage & Inv. Holding Co. gained 10.0%, while Lesha Bank was up 6.1%.
- Volume of shares traded on Monday rose by 27.7% to 132.4mn from 103.7mn on Sunday. However, as compared to the 30-day moving average of 152.5mn, volume for the day was 13.2% lower. Baladna and Lesha Bank were the most active stocks, contributing 18.0% and 12.4% to the total volume, respectively.

Overall Activity	Buy%*	Sell%*	Net (QR)
Qatari Individuals	33.77%	31.98%	6,146,422.35
Qatari Institutions	33.44%	27.43%	20,652,595.11
Qatari	67.21%	59.41%	26,799,017.46
GCC Individuals	0.48%	0.41%	248,664.30
GCC Institutions	2.27%	1.45%	2,824,978.81
GCC	2.75%	1.86%	3,073,643.11
Arab Individuals	9.57%	10.51%	(3,246,985.86)
Arab Institutions	0.00%	0.00%	0.00
Arab	9.57%	10.51%	(3,246,985.86)
Foreigners Individuals	2.98%	2.34%	2,188,788.32
Foreigners Institutions	17.49%	25.88%	(28814,463.04)
Foreigners	20.47%	28.22%	(26,625,674.72)

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
06-22	US	US Treasury	3M Direct Accepted %	22-Jun	4.90%	--	--
06-22	US	US Treasury	3M Indirect Accepted %	22-Jun	59.80%	--	--
06-22	US	US Treasury	3M High Yield Rate	22-Jun	3.70%	--	--
06-22	US	US Treasury	3M Bid/Cover Ratio	22-Jun	2.68	--	--
06-22	US	US Treasury	6M Direct Accepted %	22-Jun	4.00%	--	--
06-22	US	US Treasury	6M Indirect Accepted %	22-Jun	53.00%	--	--
06-22	US	US Treasury	6M High Yield Rate	22-Jun	3.84%	--	--

Earnings Calendar

Tickers	Company Name	Date of reporting 2Q2026 results	No. of days remaining	Status
FALH^	Al Faleh Educational Holding	24-June-26	1	Due
QNBK	QNB Group	08-July-26	16	Due
ABQK	Ahli Bank	16-July-26	24	Due

(^ Result for 3Q 2026)

Qatar

- 13 killed, 66 injured in Ras Laffan factory explosion; LNG exports remain unaffected: Al Kaabi** - Minister of State for Energy Affairs and QatarEnergy President and CEO HE Saad bin Sherida Al Kaabi on Monday confirmed the tragic loss of 13 lives following the explosion and fire that occurred on Sunday at the Barzan local gas supply facility in Ras Laffan Industrial City, operated by QatarEnergy LNG. Addressing a press conference, Al Kaabi expressed profound sorrow over the incident and extended QatarEnergy's heartfelt condolences to the families, friends, and colleagues of those who lost their lives. He also wished a speedy recovery to the 66 people who sustained injuries, assuring that none of the injured are in a life-threatening condition. He affirmed that QatarEnergy would provide full support to all those affected by the tragedy. According to QatarEnergy, those who lost their lives were Indian and Pakistani nationals, while those injured are of Qatari, Indian, Pakistani, Bangladeshi, Kenyan, Ghanaian, Tanzanian, Nigerian, and Nepalese nationalities. Al Kaabi emphasized that the incident was an operational accident and categorically ruled out sabotage or any hostile act. He noted that the Barzan production facility had remained completely shut down since December 2025 to undertake urgent maintenance work and had resumed operations only two days before the accident. He said QatarEnergy's emergency response teams, working in close coordination with Qatar's Civil Defense, responded immediately and succeeded in fully extinguishing the fire at the site. Assessment of the damage to the Barzan facility and nearby installations is currently underway. Despite the accident, Al Kaabi reassured that Qatar's energy exports remain unaffected. He confirmed that QatarEnergy's liquefied natural gas (LNG) production facilities, Ras Laffan Port, logistics operations, and export capabilities continue to operate normally without disruption. He added

that a comprehensive investigation has already been launched to determine the exact cause of the explosion and fire. QatarEnergy has pledged full transparency throughout the investigation and reiterated its commitment to maintaining the highest standards of industrial safety and operational integrity. The Barzan Gas Project is a strategic component of Qatar's domestic energy infrastructure, supplying natural gas for power generation, water desalination, and industrial use. Authorities continue to monitor the situation closely as investigators work to establish the circumstances surrounding one of the country's most serious industrial accidents in recent years. (Qatar Tribune)

- Dukhan Bank US\$ RegS AT1 PNC5.5Y Sukuk mandate announcement** - Dukhan Bank Q.P.S.C. (the "Bank"; QSE Ticker: DUBK), rated "A2" (stable outlook) by Moody's and "A" (ratings negative watch) by Fitch, a leading Islamic bank in Qatar, has mandated Abu Dhabi Commercial Bank, Emirates NBD Capital, HSBC, Mashreq, Qatar Islamic bank, Qatar International Islamic Bank, QNB Capital, Standard Chartered Bank, The First Investor and Warba Bank as Joint Lead Managers and Joint Bookrunners to arrange a series of fixed income investor calls as well as a global investor call commencing on Tuesday, 23 June 2026. A USD-denominated unrated Reg-S perpetual non-call 5.5-year Fixed Rate Resetable Additional Tier 1 Capital Sukuk (the "Capital Certificates") offering will follow, subject to market conditions. (QSE)
- UDC confirms Perlita Gardens redevelopment progress at The Pearl Island** - United Development Company (UDC), the master developer of The Pearl and Gewan Islands, has confirmed that the works currently taking place at the Perlita Gardens site, located within The Pearl Island, form part of the planned redevelopment process following UDC's strategic acquisition of the project, which was announced at the end of last year. The acquisition, valued at QR625mn, reflects UDC's ongoing strategy to qnbfs.com

enhance its investment portfolio and support sustainable growth through diversified revenue streams, while further diversifying The Pearl Island's property offering. Since the beginning of the year, UDC has completed the initial demolition and enabling works at the Perlita Gardens site, paving the way for the next stages of development. The project is being advanced as a premium, low-density residential community that will further diversify The Pearl Island's residential mix and respond to growing demand for upscale villa living within Doha. Located in close proximity to Medina Centrale, Perlita Gardens is planned as a gated residential compound comprising approximately 150 Mediterranean-style villas. The development is expected to offer a private, spacious, and refined living environment, while benefiting from The Pearl Island's established services, retail, hospitality, and lifestyle infrastructure. In a press statement, Yasser Salah al-Jaidah, UDC president and CEO, said: "The redevelopment of Perlita Gardens is approached with careful planning to ensure that the final offering complements The Pearl Island's existing urban fabric and responds to demand for premium, compound villa lifestyle. This project will allow us to introduce a new residential product that combines privacy, space, and exclusivity within a fully serviced island destination." UDC noted that further details on Perlita Gardens, including the project's positioning, development progress, and residential offering, will be announced later this year. The company reaffirmed that the current site works are part of the planned redevelopment process and an important step toward bringing forward a high-quality residential community that supports The Pearl Island's long-term appeal to families, residents, and investors. (Gulf Times)

- Mannai Travel Expanding Presence in Kingdom of Saudi Arabia** - Mannai Travel, one of Qatar's most established travel management companies with over 45 years of industry experience, has officially launched its new office in Riyadh, Kingdom of Saudi Arabia. The opening marks a key milestone in the company's regional growth journey and reinforces its commitment to expanding its footprint across the GCC. A member of Mannai Corporation, one of Qatar's most respected and diversified business conglomerates, Mannai Travel brings decades of trusted expertise across corporate travel management, leisure travel, luxury travel, airline representation, MICE, and special-interest travel services to the Saudi market. With its Riyadh office, the company aims to support the Kingdom's growing demand for efficient, locally compliant, and technology-enabled travel solutions. The Riyadh operation will serve as Mannai Travel's hub in Saudi Arabia, delivering end-to-end corporate travel management services, curated leisure and destination experiences through Mannai Holidays, and professionally managed pilgrimage solutions through Mannai Travel. The company's offerings are designed to address the evolving needs of Saudi corporates, institutions, and travelers, combining global best practices with strong local market understanding. Commenting on the launch, Alekh Grewal, Group Chief Executive Officer said "Saudi Arabia is one of the most dynamic and high-potential markets in the GCC, and Mannai Travel's entry into the Kingdom is a significant step in our Group's regional growth journey. We are committed to bringing world-class travel management solutions, backed by decades of expertise and a strong global network, to Saudi businesses and travelers. Adding to this Khalid Mannai, Vice Chairman – Executive Committee mentioned "The expansion of Mannai Travel into the Kingdom of Saudi Arabia is a proud reflection of Mannai Corporation's enduring commitment to growth, excellence, and service across the region. Built on over six decades of trust and innovation, our Group has always strived to bring meaningful value to the communities and markets we serve. We are delighted to extend this legacy to the Kingdom and look forward to building lasting partnerships with Saudi organizations and individuals." Nasiruddin Mohammed Shafiq, General Manager of Mannai Travel Group, said: "The expansion into Saudi Arabia represents a natural progression of our long-term growth strategy in the GCC. Saudi Arabia is a strategically important market with a rapidly evolving business and travel landscape. Our presence in Riyadh allows us to engage more closely with Saudi organizations and deliver travel solutions that are dependable, technology-driven, and aligned with local requirements." Technology remains central to Mannai Travel's service delivery in the Kingdom. Its advanced corporate booking tool, provides organizations with real-time access to global travel content, policy-controlled bookings, automated approvals, expense integration, and detailed management reporting. This

enables greater transparency, efficiency, and control over travel spends, while supporting informed decision-making. In addition, Mannai Travel's exclusive Virtuoso® membership, allows the company to offer premium clients access to bespoke luxury travel experiences, exclusive privileges, and personalized services worldwide. The launch of the Riyadh office forms part of Mannai Travel's broader GCC expansion strategy, strengthening its regional presence and positioning the company as a trusted travel management partner across the Middle East. (QSE)

- Damaan Islamic Insurance Company: Board of directors meeting on 24/06/2026** - The Damaan Islamic Insurance Company has announced that its Board of Directors will be holding a meeting on 24/06/2026 to discuss the Amending the Articles of Association to comply with Governance code for listed companies issued by Qatar Financial Markets Authority under Resolution No. 5 of 2025. (QSE)
- Al Faleh Educational Holding Q.P.S.C will hold its investors relation conference call on 28/06/2026 to discuss the financial results** - Al Faleh Educational Holding Q.P.S.C announces that the conference call with the Investors to discuss the financial results for the Quarter 3 2026 will be held on 28/06/2026 at 01:30 PM , Doha Time. (QSE)
- QIA participates in \$380mn Series D funding round of Nearfield Instruments** - Qatar Investment Authority (QIA) announced on Monday its participation in the \$380mn Series D funding round of Nearfield Instruments, a leader in advanced semiconductor 3D metrology and process control, reports QNA. The Series D round was led by Fidelity Management and Research Company, alongside Temasek, Walden Catalyst Ventures, Innovation Industries, M&G Investments, Invest-NL, TNO Ventures and ING and values Nearfield Instruments at \$1.6bn. The oversubscribed round represents the largest ever deep-tech funding round in the Netherlands. The funding will serve to accelerate Nearfield Instruments' innovation roadmap, establish worldwide Applications Centers of Excellence, expand production capacity, strengthen its global customer support organization, and deepen collaborative R&D with leading semiconductor manufacturers. Nearfield Instruments provides the metrology and inspection solutions needed to control advanced semiconductor processes, improve yield and ensure manufacturability. As AI continues to grow, the company plays a central role in making the next generation of AI computing scalable, energy-efficient and reliable. QIA's investment aligns with its focus on identifying and supporting market-leading technology enabled businesses with strong growth potential across the full AI stack. (Gulf Times)
- Qatar's family business giants shine in Forbes Middle East top 100 ranking** - Ten family-owned business groups from Qatar have been included in the Forbes Middle East Top 100 Arab Family Businesses 2026, highlighting the continued strength and influence of Qatari enterprises in the regional economic landscape. The Qatari companies featured in this year's ranking are Power International Holding, Al Faisal Holding, Al Darwish Holding, Alfaridan Group, Abu Issa Holding, along with Mohammed Bin Hamad Holding, Al Muftah Group, Al Mana Group, Al Jaidah Group, and Marzooq Shamlan Al Shamlan Group. According to Forbes Middle East, the ranking is based on a wide range of financial and operational indicators. These include the overall size of family business investments, the valuation of subsidiaries and listed companies, real estate and hospitality assets, and revenues generated from diversified holdings. The evaluation also takes into account recent business momentum such as new investments, acquisitions, IPO activity, and expansion into new markets, in addition to workforce strength, geographic reach, sector diversification, and the legacy and longevity of the family businesses. At the national level, Power International Holding emerged as the leading Qatari family business in the list, securing seventh position across the Arab world. The group, led by brothers Motaz and Ramez Al Khayyat, continues to expand its footprint across infrastructure, real estate, and multiple diversified sectors. Al Faisal Holding, chaired by Sheikh Faisal bin Qassim Al Thani, ranked second among Qatari firms and eighth regionally, reflecting its longstanding presence and diversified investment portfolio. Darwish Holding was placed third in Qatar and 28th in the Arab region, followed by Alfaridan Group in fourth place nationally and 58th regionally. Abu Issa Holding secured fifth position in Qatar and 70th in the wider Arab ranking. Mohammed Bin Hamad Holding ranked sixth in Qatar and 73rd regionally,

while Al Muftah Group came seventh in the national list at 77th Arab-wide. Al Mana Group followed in eighth place in Qatar and 78th in the region. Al Jaidah Group was ranked ninth nationally and 89th regionally, while Marzooq Shamlan Al Shamlan Group completed the Qatari representation, placing tenth in Qatar and 94th across the Arab world. The report underscores that family-owned enterprises remain a fundamental pillar of economic activity across the Middle East and North Africa. These businesses continue to play a central role in driving investment, generating employment, and supporting diversification across key sectors including energy, construction, retail, healthcare, logistics, financial services, and real estate. For 2026, the broader Arab economic outlook also reflects steady expansion, with regional GDP estimated at around \$3.8tn in 2025 and projected to exceed \$4tn in 2026. Within this growth environment, family businesses are increasingly transitioning from traditional ownership models to more structured and expansion-driven strategies, including acquisitions, public listings of subsidiaries, and international market entry. The Gulf Cooperation Council continues to dominate the ranking with the majority share of companies, reaffirming the region's strong concentration of large family business groups, while also reflecting the wider geographic spread of influential enterprises across the Arab world. (Qatar Tribune)

- Qatar eyes food security hub with EU, says chamber official** - Qatar is striving to establish itself as a leading global hub for food security and innovative agricultural technologies, according to a Qatar Chamber official, who urged the EU to explore potential partnerships to meet this objective. "Our goal is to make Qatar a leading global hub for food security and technology," board member Mohamed bin Ahmed al-Obaidli announced Monday during a fireside chat titled 'Resilient by Design: Qatar's Journey Towards Food Security and Trade Resilience'. The session, held on the sidelines of the 'EU Qatar Dialogue on Safe and Resilient Food Trade in Doha', was joined by Jose Iralde, chief strategy officer at Hassad Food, and moderated by Omar Naim of Roland Berger. Dr Cristian Tudor, the EU's ambassador to Qatar, opened the dialogue, which also discussed the need to support a stable access for European food and agricultural exports to markets, to align with international standards for sanitary and phytosanitary measures, and to enhance regulatory transparency in import procedures. The dialogue also brought together policymakers, regulatory authorities, industry leaders, and experts from the EU and Qatar to exchange perspectives on food security, food safety systems, resilient supply chains, and international trade. According to al-Obaidli, Qatar's food security experience is no longer confined to theoretical plans but has matured into practical expertise shaped by the nation's crisis response. Al-Obaidli explained that Qatar seeks to be recognized not only as a consumer market but as a reliable partner capable of building integrated ecosystems with international stakeholders. He highlighted the importance of genuine partnerships with the EU, noting that Europe requires energy while Qatar needs technology, research, and advanced expertise in agriculture, supply chains, and food safety. Al-Obaidli pointed to successful international models such as the Netherlands' agribusiness system, stressing that Qatar aims to develop a similar framework in cooperation with European partners. He emphasized that Qatar's food security strategy is built on strong public private partnerships, which helped unify efforts, secure supply sources, and strengthen logistics capabilities. Al-Obaidli noted that Qatar has tested multiple supply routes by land, sea, and air, developed strategic reserves, and now enjoys a surplus in some products, encouraging exports. He also underscored the importance of digital transformation and the use of artificial intelligence (AI) to improve efficiency in food trade, while balancing the interests of producers, distributors, importers, and retailers. Cooperation between the public and private sectors is necessary for food security, al-Obaidli stressed, adding that the focus on developing a robust food supply chain, improving agricultural productivity, and fostering partnerships with key stakeholders in the agricultural sector underscores Qatar's ambition to play a pivotal role in ensuring global food security. The fireside chat formed part of a wider program of presentations, panel discussions, and stakeholder exchanges designed to foster best practices and identify opportunities for enhanced EU Qatar cooperation in support of safe, sustainable, and resilient food trade. (Gulf Times)

- Qatar unveils long-term public transport master plan to drive sustainable mobility** - The Ministry of Transport has launched the first stakeholder workshop for its ambitious Public Transport Master Plan (QPTMP), a strategic initiative aimed at creating a more sustainable, integrated and future-ready public transport system across the country. The workshop brought together government representatives and key stakeholders to review progress on the plan, discuss preliminary findings and outline the next phases of development. The project is designed to improve access to public transport services, ease traffic congestion and reduce reliance on private vehicles by expanding and diversifying transport options available to residents. The initiative forms part of the Ministry of Transport's 2025–2030 Strategy and aligns with the goals of Qatar National Vision 2030, which seeks to promote sustainable infrastructure and efficient mobility nationwide. Addressing participants at the workshop, Ali Al Darwish, the ministry's public transport affairs director, described the master plan as a long-term strategic framework for planning, managing and operating Qatar's public transport network in line with the country's rapid urban, demographic and economic growth. He said the project would not only produce strategies and plans but also provide practical tools to help policymakers prioritize future transport investments and infrastructure projects. Al Darwish stressed that the success of the initiative would depend on close cooperation between government entities and stakeholders, highlighting the ministry's commitment to an evidence-based and participatory planning approach throughout the project's implementation. Work completed during the current phase has included reviewing existing transport policies, strategies and studies, collecting and analyzing data, conducting field surveys and assessing the current state of Qatar's public transport system. These efforts have helped identify key challenges and opportunities that will inform future transport solutions and strategic recommendations. The ministry says the master plan reflects Qatar's broader commitment to sustainable mobility and reinforces its ambition to remain a regional and international leader in public transport planning. Officials believe the initiative will contribute to improved quality of life, stronger connectivity between communities and higher levels of environmental sustainability across the country. (Qatar Tribune)
- US-Iran MoU lays foundation to end war: PM** - His Excellency Prime Minister and Minister of Foreign Affairs Sheikh Mohammed bin Abdulrahman bin Jassim al-Thani has said the memorandum of understanding signed between the United States and Iran has laid the foundation for ending the war and establishing a negotiation track leading towards a final agreement between the two sides. In an interview with Al Jazeera TV Monday, the PM said the memorandum was the outcome of weeks of continuous work with partners in Pakistan, backed by several regional countries and international partners, aimed at creating a conducive environment for launching the negotiations. Its purpose, he said, was to stop the war and establish a framework for talks, expressing hope these efforts would succeed in reaching a final agreement. The memorandum established a clear institutional framework for the negotiation process, designed on the basis of previous experiences to ensure continuity through political-level commitments to hold regular meetings, address challenges facing technical teams and reach understandings on interim issues, he said, noting the process carried both technical and political dimensions. The framework discussed during Sunday's meeting was very good, he added, voicing hope that technical discussions would continue and yield results. The PM said ongoing discussions between the Iranian and American sides focused on the nuclear file, while other issues between Iran and regional countries would be addressed within a regional framework, including regional security and the Strait of Hormuz. He stressed co-ordination between Qatar, GCC states and Arab and regional countries to work towards lasting solutions in line with a unified Gulf vision, describing the current phase as one of building towards the final agreement. He noted that the period from the memorandum to the start of the negotiation round had witnessed several challenges, particularly over Lebanon and the Strait of Hormuz, and said mechanisms had been put in place to avoid such issues in future and keep focus on the negotiation track. There was political will among all parties to engage despite external influences on the negotiating environment, he said, adding that Qatar, in partnership with Pakistan, had worked to build a framework that safeguards the process and makes it more robust and

stable. On Qatar's mediation role, the PM said the country would continue this work in partnership with Pakistan through joint working teams and committees comprising representatives from both sides, bringing viewpoints closer and bridging gaps. The next phase would require intensive work, he said, with Qatar's core message being that it had striven to establish a framework that protects the negotiation process. He stressed that the priority of His Highness the Amir Sheikh Tamim bin Hamad al-Thani, as well as that of the region's leaders, was to extinguish the flames in the region and reach a stage of calm and stability, and that Qatar's move came on the basis of this vision. All countries in the region were suffering from problems and disputes, especially with Iran after the war and the attacks carried out against GCC countries, but in the end all were part of one region and the solution had to be diplomatic, he said. Continued escalation would have repercussions extending beyond the region to the global economy, making it necessary to protect the negotiation process and ensure its success. Negotiations by their nature included multiple points of contention, the PM said, with some parties — from within the concerned countries or outside them — possibly seeking to influence their course, though the general indicator reflected determination and perseverance among the parties to reach solutions. He emphasized the importance of providing a suitable environment for the talks, stressing that any escalation, whether in Lebanon or elsewhere, directly affected their course. (Gulf Times)

International

- Iran war triggers global race to build strategic oil reserves** - Vulnerable countries that paid a high economic price during the Iran war are seeking to build domestic oil and gas storage buffers against future shocks, a drive that could bring roughly half a billion barrels of additional demand down the pike. While the near-total closure of the Strait of Hormuz cut off a fifth of global oil and liquefied natural gas supplies for over three months — reshuffling energy markets and boosting Brent crude to nearly \$120 a barrel — it could have been far worse. One key stabilizing force was the world's ability to tap emergency reserves. Early in the conflict, all 32 members of the International Energy Agency agreed to a record 400mnbarrel release from strategic petroleum reserves (SPRs), with the US contributing the largest share. The drawdown — the sixth since the energy watchdog's creation — validated a strategy forged after the 1973 Oil Embargo, under which IEA members must hold emergency stocks equal to at least 90 days of net imports. China offered a second lesson. Although not a full IEA member, China has spent years building what is believed to be the world's largest SPR, holding more than a billion barrels to guard against such a scenario. With this "rainy day fund," the world's largest energy importer reduced crude purchases by more than a third during the war. It may not have drawn down reserves by as much as the import drop implied, but it signaled a willingness and ability to tap its stockpile. Stepping away from the market during a period of tight supply and high prices saved Beijing billions of dollars and helped insulate it from the economic distress seen elsewhere in Asia, which relies on the Middle East for roughly 60% of energy imports. The pain was particularly acute in India, Pakistan, Thailand and other economies with limited domestic reserves. Lacking substantial emergency stockpiles, governments turned to subsidies, fuel curbs, shorter work weeks and other austerity measures to curb consumption. Many vulnerable importers are now likely to expand their SPRs where fiscal space allows, while those unable to afford it may strengthen demand-reduction plans instead. India is in clear need of larger strategic reserves. It is the world's most populous nation, the third-largest oil importer and the second largest importer of liquefied petroleum gas used for cooking, and is set to become the single biggest source of global oil demand growth through 2030, according to the IEA. Yet India is not a full IEA member and did not join the agency's coordinated reserve release during the war. Its reserve covers just eight days of imports; meeting the IEA's 90-day standard would require more than 400mn additional barrels, costing roughly \$28bn at \$70 per barrel. New Delhi now appears to be moving in that direction, asking Oil and Natural Gas Corp to build a 1.75mn-tonne — nearly 13-mn-barrel — reserve that could expand India's emergency storage capacity by about one-third, the Economic Times reported. Pakistan is in a similar position. It relied on the Middle East for about 90% of its oil and LNG imports before the war and is now looking to expand domestic storage. Building reserves equivalent to 90 days of

imports would require around 35mn additional barrels. Australia, the only full IEA member that consistently failed to meet the agency's SPR requirement, has announced plans to spend \$7bn to hold at least 50 days of fuel. Other countries, including Asia's top oil refining hub Singapore, are also considering building or expanding strategic oil and gas storage. Europe already has an extensive gas storage system to manage seasonal demand, particularly in winter. But with imported LNG now accounting for more than 40% of its gas supply — and over 60% of those imports coming from the US — the region may opt to build additional government-controlled storage. Even energy producers are moving in this direction. Gulf national oil companies are seeking more storage outside the region to preserve export flexibility in a crisis. Saudi Aramco, which already operates storage facilities in Japan, South Korea, Egypt and northwest Europe, has signaled it is considering further expansion. Taken together, these new storage plans could require around 500mn barrels of crude and refined products, based on ROI calculations. Depleted inventories will also need refilling. Roughly 400mn barrels have already been drawn from global stocks since the start of the war, according to the IEA, with draws likely to continue through the summer even after Hormuz reopens. Combined, that amounts to roughly 1bn barrels of additional demand. Even if spread over several years, it would provide significant price support. The timing may be favorable. The IEA expects global oil supply to surge next year as Middle East production recovers, potentially outstripping demand by more than 4mn barrels per day. Even a major storage-driven demand increase might therefore not send crude prices soaring. That may not hold if Gulf supply recovers more slowly than expected, whether because of logistical problems or a breakdown in the Middle East's precarious new balance of power. The longer-term implications of this "urge to hoard" are even more complex. A world with significantly larger strategic reserves may prove more resilient to shocks, which could anchor prices over time. With greater buffers in place, countries such as India may reduce purchases during periods of tight supply — just like China — dampening price spikes. As the Hormuz shock subsides, the lesson for importers is clear: "impossible" disruptions can happen, last longer than expected, and hit hardest where there is no cushion. (Gulf Times)

- US waives Iran sanctions after talks; Lebanon fighting abates** - The United States waived sanctions on Iran for 60 days from Monday after the first talks under a nascent peace deal, while officials reported a sustained lull in fighting in Lebanon under the agreement aimed at ending hostilities across the region. The developments followed a weekend that had appeared to put the week-old accord in jeopardy, including threats from U.S. President Donald Trump to restart the war if Iran disrupted shipping through the Strait of Hormuz after Tehran declared the strategic waterway closed. Tanker traffic through the strait started to pick up on Monday and oil prices resumed their slide. U.S. Vice President JD Vance said talks with Iranian officials in Switzerland had laid a good foundation for a final peace deal, although Iran denied that it had begun discussions of its nuclear program. U.S.-Israeli attacks on Iran, and Israeli strikes in Lebanon have killed thousands and displaced millions. The Iran war has also shaken markets around the world and raised global oil prices, which settled 3% lower on Monday after Vance reported progress had been made. The two sides, trying to build on the interim deal they signed last week, agreed a roadmap towards a permanent agreement within 60 days at the talks in the Qatari-owned Swiss mountain resort of Buergerstock, mediators Pakistan and Qatar said. They also agreed on a mechanism to end fighting in Lebanon between U.S. ally Israel and Iran-aligned Hezbollah, and opened a communications line to help ensure safe passage for commercial ships through the Strait of Hormuz in order to avoid conflict in the strategic waterway. In the first of several steps envisaged under the agreement to provide economic relief to Iran, the U.S. Treasury announced a waiver until August 21 on sanctions, allowing Tehran to sell oil and related products and receive payment for them. Vance, who has maintained an upbeat tone since the memorandum of understanding was signed, said Tehran had agreed to allow in nuclear inspectors, and to establish mechanisms to handle its assets frozen abroad and manage ceasefires. "We laid a very good foundation for a successful final deal," he told reporters after taking part in the talks. However, Iran's Foreign Ministry spokesperson Esmail Baghaei told the official IRNA news agency that Iran had not yet discussed nuclear issues or made new

commitments. Trump said in a post on Truth Social on Monday that Iran will agree to have weapons inspections to ensure "nuclear honesty." "If Iran doesn't live up to their agreement, or if they're not behaving, I will do what I have to do," Trump later told reporters. Iran has limited inspections by the International Atomic Energy Agency since the U.S. and Israel launched a first round of air strikes last year, and suspended them entirely when war broke out in February. It says its nuclear program is peaceful. Iranian Foreign Minister Abbas Araqchi said on social media that Tehran had secured waivers for oil and petrochemical exports, the release of some of its frozen assets abroad and the launch of a reconstruction and development plan for Iran. Vance said White House envoy Jared Kushner, Trump's son-in-law, had come up with a process whereby the U.S. and Qatar would have control over Iranian funds when they are unfrozen, and the money could be spent on U.S. corn, soy and wheat. "So, the money that we lift is going to go to our farmers," Trump told reporters. However, Iran's Central Bank Governor Abdolnaser Hemmati said there was no such obligation and said at least some of the remaining frozen funds could be used to buy other non-sanctioned goods, Iran's Tasnim news agency reported. (Reuters)

Regional

- Saudi Industrial Production returns to growth, rising 5.1% in 2025** - The increase marks a reversal of the declines recorded in 2023 and 2024, according to GASTAT's annual Industrial Production Index (IPI) report. Water supply, sewerage, waste management, and remediation activities recorded the strongest growth among all industrial sectors, rising by 10.0% year-on-year. Mining and quarrying activity increased by 5.8%, while oil activities grew by 5.4% and non-oil activities expanded by 4.3%. Within manufacturing, chemical products emerged as the strongest-performing sub-sector, posting growth of 9.3%. Overall manufacturing activity rose by 3.9%. Electricity, gas, steam, and air conditioning supply activities increased by 5.2%, while food manufacturing grew by 2.9% and the manufacture of coke and refined petroleum products rose by 3.7%. (Zawya)
- Saudi NIDLP activities contribute \$278.7bn to kingdom's non-oil GDP** - Saudi Arabia's National Industrial Development and Logistics Program (NIDLP) activities contributed SAR1,045bn to non-oil GDP in 2025, representing 39% of the Kingdom's total non-oil GDP, up from SAR996bn in 2024, said the program's annual report. NIDLP represents a national model for integration among strategic sectors by unifying efforts across the energy, mining, industry, and logistics sectors toward shared economic and developmental goals. These goals contribute to diversifying the economic base, enhancing the Kingdom's competitiveness, and supporting the objectives of Saudi Vision 2030, said a Saudi Press Agency report. The program's 2025 annual report reviews the most prominent economic results and indicators achieved, reflecting the growing impact of integrating the program's related sectors in supporting economic growth, investment, trade, and non-oil exports. Meanwhile, the contribution of non-oil activities to the Kingdom's total GDP reached 55%. Additionally, the manufacturing sector recorded growth of 6%, and the electricity, gas, and water sector grew by 5%, while the mining and transport and storage sectors achieved growth rates of 3% and 4%, respectively. In terms of foreign trade, the total value of non-oil exports reached SAR622.87bn in 2025, achieving a growth of 14% compared to 2024. Chemical industry exports reached SAR80.3bn, while machinery and electrical equipment exports reached SAR80.9bn. Exports of metals and their articles reached SAR25.5bn, while food and beverage exports reached SAR11.2bn. Regarding investment and financing, the value of non-governmental investments completed within the program's sectors reached SAR775bn. The net cumulative loan approvals from the Saudi Industrial Development Fund (SIDF) reached SAR246bn, while the cumulative credit facilities provided by the Saudi Export-Import Bank reached SAR116bn. The results of sectoral integration manifested in a number of significant achievements across the energy, mining, industry, logistics, future technologies, and local content sectors. In the energy sector, the share of installed capacity from renewable energy sources in the electricity generation mix reached 15.64%, driven by growing solar and wind energy projects. The total capacity tied to renewable energy power purchase agreements exceeded 43 GW, with investments in

renewable energy projects nearing SAR102bn. The 1,400 MW Najran Solar Energy Project achieved the world's second-lowest cost for solar electricity production at 1.09 US cents per kilowatt-hour, following the Al Shuaibah 1 project, which recorded the world's lowest cost at 1.04 US cents per kilowatt-hour with a capacity of 600 MW. Furthermore, the 1,500 MW Dawadmi Wind Power Project achieved the world's lowest cost for wind electricity production at 1.33 US cents per kilowatt-hour, while the Al-Ghat project recorded the world's second-lowest cost at 1.57 US cents per kilowatt-hour. In the mining sector, the Kingdom officially entered the top 10 globally in mining investment attractiveness, advancing 94 positions from 2013 and climbing 13 places in a single year. This reflects the significant transformation underway in the sector and the efforts to enhance its investment appeal. This progress in the mining sector is built on a promising mineral base, with the value of mineral wealth in the Kingdom estimated at around SAR9.4tn, reinforcing mining's position as one of the most promising sectors for economic diversification and opening new investment opportunities. (Zawya)

- Saudi Arabia's short-term business operating revenues jump 10.6% in April** - Saudi Arabia's short-term business indicators for April 2026 recorded a 10.6% increase in the Operating Revenue Index compared with the same month in 2025. However, the index declined by 3.8% on a monthly basis compared with March 2026, according to data released by the General Authority for Statistics (GASTAT). Preliminary results indicate that the year-on-year growth in operating revenues was driven by stronger performance across several key economic sectors, most notably mining and quarrying, which rose by 22.5%, manufacturing by 10.3%, wholesale and retail trade and motor vehicle repair by 6.9%, construction by 5.4%, and financial and insurance activities by 14.2%. The annual growth was further supported by continued expansion in construction activities representing 5.4% and financial and insurance activities with 14.2%. Despite this positive annual performance, the Operating Revenue Index recorded a monthly decline of 3.8% in April 2026 compared with March 2026. This decrease was primarily attributed to a 19.1% contraction in industrial, mining, and quarrying activities, a 1.5% decline in wholesale and retail trade and motor vehicle repair activities, a 2.5% reduction in financial and insurance activities, and decreases of 1.5% and 4.9% in information and communication activities and transportation and storage activities, respectively. With regard to the Compensation of Employees Index, the index registered a year-on-year increase of 10.1%, supported by higher employee compensation in the manufacturing sector (12.1%), construction (8%), wholesale and retail trade and motor vehicle repair (9.3%), mining and quarrying activities (1.8%), and financial and insurance activities (12.5%). On a monthly basis, the Compensation of Employees Index edged up by 0.1% in April 2026. The increase was driven by growth in manufacturing (0.8%), construction (0.1%), and financial and insurance activities (0.5%), as well as gains in transportation and storage activities and human health and social work activities, each of which increased by 0.1%. In the construction sector, data showed a 28.2% year-on-year increase in the number of building permits issued in April 2026, reaching 7,356 permits compared with 5,740 permits issued in April 2025. Building permits also recorded a significant monthly increase of 42.5% compared with March 2026, when 5,162 permits were issued, underscoring the continued momentum and positive activity within the Kingdom's construction sector. (Zawya)
- UAE's new government work model to deploy Agentic AI in public services** - The UAE is entering a new phase of government development built on deploying Agentic AI in the design of public services, policies and procedures, advancing the leadership's vision of building the world's most effective and forward-looking government, said Mohammad bin Abdullah Al Gergawi, Minister of Cabinet Affairs and Chairman of the National Committee for the Agentic AI Project. The announcement came during the Agentic AI workshop organized by the Presidential Court and the Ministry of Cabinet Affairs in Dubai, with the participation of 600 employees from both entities, as part of the UAE Government's national project to convert 50% of federal government operations, procedures and services to Agentic AI models within two years, said a WAM news agency report. The workshop reviewed the targets of the next phase of AI-powered government transformation and explored new operating models

designed to raise government efficiency, improve output quality, accelerate delivery and strengthen decision-making. Al Gergawi said the directive to convert 50% of government operations to Agentic AI models within two years represents a defining strategic step in redesigning how government works, making it more efficient, more productive and more capable of delivering world-class services, in line with the UAE's global leadership in harnessing advanced technology for the benefit of people and communities. He added: "The world is going through a fundamental shift driven by artificial intelligence, and the UAE, thanks to its forward-thinking vision and early investments, has positioned itself at the forefront of nations ready to embrace and capitalize on this transformation. Agentic AI does not replace people, it makes them more capable, and opens wider possibilities for creativity, innovation and impact." Al Gergawi also announced the launch of the "Top 3 AI Agents Award" within the Ministry of Cabinet Affairs, designed to drive innovation and reward the development of AI agents that deliver measurable impact across government work areas. Haitham Al Rais, Secretary-General of the National Committee for the Agentic AI Project, presented the ministry's transformation plan to convert 75% of its operations, services and specialized functions to Agentic AI models, focusing on improving operational efficiency, raising output quality and enabling employees to concentrate on higher-value work. Key targets include accelerating task completion, strengthening information reliability, supporting evidence-based decision-making, and reducing the time needed to complete institutional support functions, strategies, policies and legislation. Implementation runs across four stages: assessment and readiness, capability building, pilot deployment and the launch of specialized AI agents, through to full-scale rollout. Shamsa Jaber Al Falasi, Executive Director of Transformation and Development at the Presidential Court, took part in a session titled "Thinking Beyond Human Limits," sharing the Presidential Court's work in building advanced national capabilities in artificial intelligence. Al Falasi conveyed the directives of Sheikh Mansour bin Zayed Al Nahyan, Vice President, Deputy Prime Minister and Chairman of the Presidential Court, to accelerate the shift to Agentic AI. The directives include converting 75% of the Presidential Court's services to Agentic AI-powered models within the next two years, alongside the launch of its own Top 3 AI Agents Award as a dedicated incentive initiative for Presidential Court employees. (Zawya)

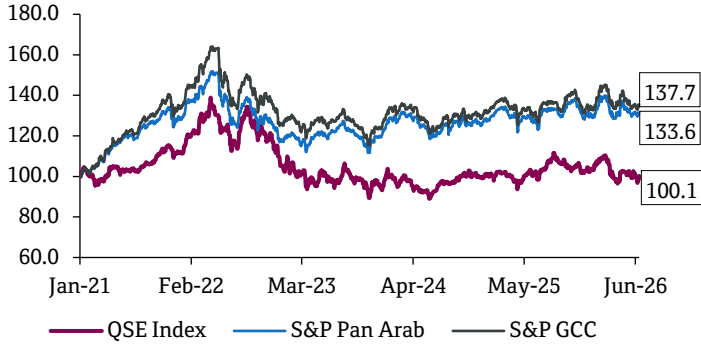
- Abu Dhabi's MGX is said to weigh multi-bn deal for data center operator DayOne** - Abu Dhabi-backed artificial intelligence investor MGX has been exploring buying Singapore-based data center operator DayOne, three sources said, in what would mark a major step in its global expansion into the technology. MGX has been working with an investment bank in preparation for the potential transaction, said two of the sources, who declined to be identified because the discussions are confidential. DayOne has been planning a US initial public offering targeting a valuation of \$20bn, Reuters has reported, a price that MGX may not be willing to match, two of the sources said. The sources cautioned that a deal may not proceed and that the firm may still opt to pursue an IPO. A spokesperson for MGX declined to comment. DayOne didn't immediately respond to requests for comment. DayOne, which is affiliated with China's GDS Holdings, operates and develops data centers across Southeast Asia as well as in Hong Kong, Japan and Finland. Reuters reported last month that it was considering a dual initial public offering in Singapore and the US, though the Singapore plans are not concrete at this stage. DayOne has secured investments from US investor Coatue Management, SoftBank Vision Fund and Citadel Securities founder Ken Griff in. A deal for DayOne could mark MGX's first acquisition in Asia as the company pursues a lightning-fast international expansion. It was set up a little over two years ago with the \$385bn sovereign wealth fund Mubadala and AI company G42 as its founding partners. MGX falls under the purview of Sheikh Tahnoon bin Zayed al-Nahyan, the United Arab Emirates' National Security Adviser and brother of the President. MGX is targeting over \$100bn in assets investing across the whole AI chain, including data centers and the powerful chips that power them, as the UAE pours billions into the sector as part of its economic diversification efforts. The firm has invested in some of the largest AI companies globally including SpaceX's xAI, OpenAI and Anthropic as well as in Aligned Data Centers through a \$30bn AI infrastructure fund that includes BlackRock and Nvidia.

Separately, it has also acquired a 15% stake in TikTok's US operations and invested \$2bn for a minority stake in the world's largest crypto exchange Binance. (Gulf Times)

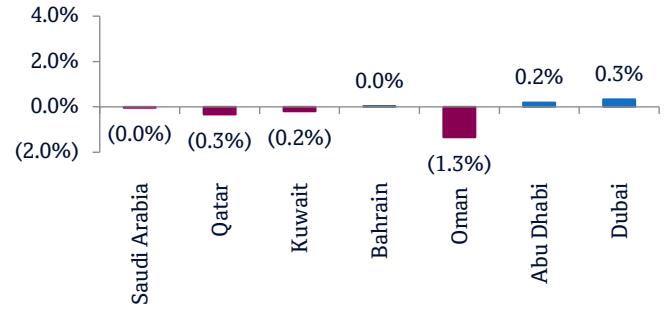
- New economic license in Abu Dhabi increases 21% in Q1 2026** - The Abu Dhabi Registration Authority (ADRA), the Abu Dhabi Department of Economic Development's (ADDED) arm to develop and regulate the business sector, has reported a 21% increase in the number of new economic licenses issued during the first quarter of 2026, compared to the corresponding period in 2025. The strong growth rates in the number of new economic licenses and categories across the emirate's regions and economic sectors reaffirm the attractiveness of Abu Dhabi's business ecosystem for quality investments and its ability to sustain growth despite the challenges witnessed across the region during the past period. The number of active licenses in the emirate increased by 12% during Q1-2026 compared to the same period last year. New economic licenses also continued to grow across all regions of the emirate, rising by 58% in Al Ain Region, 28% in Al Dhafra Region, and 18% in Abu Dhabi. New commercial licenses grew by 20%, professional by 193%, and licenses in agriculture, fisheries, and livestock activities by 5%. Industrial licenses transitioning into the production phase during Q1 2026 increased by 3%, with 34 new industrial facilities entering full operational phase during the first three months of 2026. This contributes to achieving the objectives of Abu Dhabi Industrial Strategy (ADIS) by strengthening supply chains and increasing local production capacity. Hamad Sayah Al Mazrouei, the Undersecretary of ADDED, said, "Amid global and regional challenges and changes, Abu Dhabi continues to demonstrate its ability to transform challenges into opportunities for growth and prosperity. These strong indicators reaffirm the resilience and attractiveness of Abu Dhabi's economy, as well as the effectiveness of the emirate's policies and legislative frameworks in establishing solid foundations for an advanced business sector characterized by dynamism, adaptability, and efficient supply chains capable of meeting the needs of citizens and residents." Al Mazrouei added, "We are committed to maintaining continuous engagement with companies, investors, and stakeholders to further develop policies and support the business sector in sustaining its operations, enhancing the competitiveness of Abu Dhabi's economy, and reinforcing the emirate's position as an attractive destination for talent, businesses, and investments. We reaffirm our commitment to continuing our efforts to ensure an integrated ecosystem that enables all to reach their full potential and create long-term value". Q1-2026 witnessed continued growth in Tajer Abu Dhabi (Abu Dhabi Trader) licenses, which increased by 17%, while freelance licenses surged by 261%, and "Mobdea" licenses grew by 15%, reflecting the enabling environment for starting and doing businesses in the emirate. Promotional offers also continued to grow by 2%, while advertisements increased by 26%, reflecting expanding commercial activity. (Zawya)
- Kuwait inflation rises 2.49% year-on-year at end of May** - Data released by Kuwait's Central Statistical Bureau (CSB) on Sunday showed that the consumer price index (inflation) rose by 2.49% at the end of May 2026 compared to the same month a year earlier. The CSB told KUNA in a statement that Kuwait's inflation rate increased by 0.07% in May compared to April 2026. It attributed the annual increase to higher prices across key groups influencing the consumer price index, particularly food, health, clothing and footwear, education, and miscellaneous goods and services. The bureau said the price index for the food and beverages group rose by 5.96% in May compared to the same month of 2025, while the tobacco and cigarettes group increased by 0.07%. It added that the clothing and footwear group rose by 1.10%, while housing services prices increased by 0.49%. Prices for household furnishings and maintenance equipment also rose by 1.18%. The health group recorded an increase of 1.19%, while transport prices rose by 4.46% compared to May 2025. The communications group increased by 1.03% year-on-year, while the recreation and culture group rose by 1.06% and the education group by 0.94%. The CSB noted that prices in the restaurants and hotels group increased by 0.88% year-on-year in May, while miscellaneous goods and services recorded the highest rise at 6.61%. On a monthly basis, food and beverage prices rose by 0.24% in May compared to April. The bureau added that Kuwait's inflation rate excluding the food and beverages group increased by 1.59% year-on-year in May. (Zawya)

- Oman inflation rises 3.8% in May: NCSI** - Oman's Consumer Price Index rose by 3.8% in May 2026 compared with the same month of 2025, according to data issued by the National Centre for Statistics and Information (NCSI). The average inflation rate during the January–May 2026 period increased by 2.8%, based on the 2018 base year. The miscellaneous personal goods and services group recorded the highest price increase at 9.6%, followed by transport at 9.2% and food and non-alcoholic beverages at 6.6%. Prices in restaurants and hotels rose by 4.7%, while furniture, household equipment and routine maintenance increased by 3.1%. Education prices went up by 2.2%, health by 1.8%, and recreation and culture by 0.3%. Prices of clothing and footwear, communication, and tobacco remained largely unchanged. Meanwhile, housing, water, electricity, gas and other fuels recorded a slight decline of 0.3%. Within the food and non-alcoholic beverages group, vegetables recorded the highest rise at 24.9%, followed by fruits at 16.7% and meat at 5.1%. Non-alcoholic beverages rose by 3.6%, milk, cheese and eggs by 2.6%, sugar, jam, honey and confectionery by 2.5%, and other food products by 1.9%. Bread and cereals increased by 1%, while oils and fats rose by 0.8% and fish and seafood by 0.3%. By governorate, Al Dhahirah recorded the highest inflation rate at 4.8%, followed by Al Dakhiliyah at 4.4% and Muscat at 4.2%. Al Buraimi recorded an increase of 3.9%, while Al Wusta saw a rise of 3.5%. South Al Batinah and Musandam each recorded inflation of 3.4%, while North Al Sharqiyah and South Al Sharqiyah posted 3.2%. North Al Batinah and Dhofar recorded the lowest increase at 2.3%. (Zawya)
- Oman's GDP grows 3% in Q1 on stronger oil and services activity** - Oman's economy expanded by 3% in real terms in the first quarter of 2026, driven by higher oil and gas production and solid growth across key service sectors, according to preliminary data released by the National Centre for Statistics and Information (NCSI) on Sunday. Real gross domestic product (GDP) rose to RO9.84bn in the January-March period, compared with RO9.55bn in the corresponding quarter of 2025, highlighting the resilience of the sultanate's economy amid a challenging regional environment. The latest GDP figures broadly align with the International Monetary Fund's (IMF) outlook released last week, which forecasts Oman's economy to grow by 3.7% in 2026, up from an estimated 2.4% in 2025. The IMF said Oman remains well positioned to achieve stronger growth this year, supported by rising hydrocarbon production, prudent macroeconomic management and continued fiscal discipline. Despite ongoing geopolitical tensions in the region, the fund noted that the overall impact on economic activity has remained limited. According to the IMF, Oman's oil and gas infrastructure has remained largely unaffected by regional disruptions, aided by strategic ports located outside the Strait of Hormuz. This has enabled the country to maintain and increase hydrocarbon exports at a time when energy markets have faced supply uncertainties. Oman's petroleum activities, which accounted for nearly one-third of the country's economy, increased 4.6% year-on-year to RO3.04bn in the first quarter. Crude oil activities grew 4.3% to RO2.55bn, while natural gas activities recorded stronger growth of 6% to RO481.2mn. Non-petroleum activities, representing more than 71% of GDP, expanded 2.4% to RO7.04bn, reflecting continued progress in the sultanate's economic diversification efforts. The services sector remained the main engine of non-oil growth, rising 3.7% to RO4.72bn. Financial and insurance activities posted the strongest growth among major service industries, increasing 9.6%, followed by telecommunications and information services, which grew 8.3%, and professional, scientific and technical activities, up 5.7%. Wholesale and retail trade, the largest component of the services sector, recorded growth of 1.6% to RO801.2mn during the quarter. Agriculture and fisheries also delivered a strong performance, with output rising 6.1%, supported by a 12.1% increase in agricultural production. However, industrial activities contracted 1.2% to RO1.98bn, compared with RO2bn a year earlier, as declines in manufacturing and construction outweighed gains in mining and utilities. Manufacturing activity fell 3.1%, while construction declined 1.9%. In contrast, mining and quarrying expanded 3.6%, and electricity, water and waste management activities grew 8%. The IMF expects non-oil growth in Oman to ease to 2.5% in 2026, reflecting the impact of regional conflict on tourism and construction, before recovering to 3.2% in 2027 on the back of a broader rebound. (Zawya)
- Oman's trade surplus rises to \$3.8bn in first quarter** - Oman's trade surplus widened marginally to RO1.54bn in the first quarter of 2026, compared with RO1.53bn recorded during the corresponding period of 2025 as both exports and imports decline, according to preliminary data released by the National Centre for Statistics and Information (NCSI). The sultanate's total merchandise exports stood at RO5.3bn during the January-March period, down 8.5% from RO5.8bn in the same period last year. Merchandise imports also declined, falling 11.7% to RO3.8bn from RO4.3bn a year earlier, helping to support the trade surplus despite weaker export earnings. The decline in export revenue was mainly driven by lower oil and gas exports, which fell 13% to RO3.4bn in the first quarter of 2026, compared with RO3.9bn in the corresponding period of 2025. Non-oil merchandise exports edged down 0.6% to RO1.61bn, compared with RO1.62bn in the first quarter of last year. In contrast, re-exports recorded positive growth, rising 4.6% to RO367mn from RO351mn during the same period in 2025. UAE remains Oman's largest trading partner. The UAE continued to be Oman's leading trading partner during the first quarter of 2026. The UAE was the largest destination for Oman's non-oil exports, which totaled RO382mn, and also remained the top market for re-exports from the sultanate, valued at RO102mn. It was additionally the largest source of imports into Oman, with imports amounting to RO1.1bn. Saudi Arabia ranked second among destinations for Oman's non-oil exports at RO201mn, followed by India at RO156mn. In terms of re-exports, Saudi Arabia also ranked second with RO102mn, while Iran came third with RO48mn. On the import side, China was the second-largest supplier to Oman, with imports valued at RO537mn, followed by Saudi Arabia at RO308mn. (Zawya)

Rebased Performance



Daily Index Performance



Source: Bloomberg

Source: Bloomberg

Asset/Currency Performance	Close (\$)	1D%	WTD%	YTD%
Gold/Ounce	4,190.06	0.8	0.8	(3.0)
Silver/Ounce	65.09	0.3	0.3	(9.2)
Crude Oil (Brent)/Barrel (FM Future)	77.90	(3.3)	(3.3)	28.0
Crude Oil (WTI)/Barrel (FM Future)	74.82	(2.3)	(2.3)	30.3
Natural Gas (Henry Hub)/MMBtu	3.16	2.6	2.6	(20.8)
LPG Propane (Arab Gulf)/Ton	72.60	(1.1)	(1.1)	14.0
LPG Butane (Arab Gulf)/Ton	85.30	(2.1)	(2.1)	10.6
Euro	1.14	(0.4)	(0.4)	(2.7)
Yen	161.57	0.2	0.2	3.1
GBP	1.33	0.1	0.1	(1.7)
CHF	1.24	(0.2)	(0.2)	(2.0)
AUD	0.70	(0.1)	(0.1)	4.9
USD Index	101.02	0.2	0.2	2.7
RUB	0.0	0.0	0.0	0.0
BRL	0.19	0.2	0.2	6.9

Source: Bloomberg

Global Indices Performance	Close	1D%*	WTD%*	YTD%*
MSCI World Index	4,821.78	(0.1)	(0.1)	8.8
DJ Industrial	51,712.71	0.3	0.3	7.6
S&P 500	7,472.79	(0.4)	(0.4)	9.2
NASDAQ 100	26,166.60	(1.3)	(1.3)	12.6
STOXX 600	639.27	0.2	0.2	5.1
DAX	25,139.69	0.3	0.3	(0.2)
FTSE 100	10,437.85	0.8	0.8	3.5
CAC 40	8,400.11	(0.6)	(0.6)	0.4
Nikkei	72,353.96	1.4	1.4	39.1
MSCI EM	1,802.77	0.9	0.9	28.4
SHANGHAI SE Composite	4,163.10	1.7	1.7	8.2
HANG SENG	23,768.52	(0.7)	(0.7)	(7.9)
BSE SENSEX	77,094.07	0.3	0.3	(13.9)
Bovespa	170,370.38	1.4	1.4	13.0
RTS	4,788.22	0.0	0.0	8.1

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

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