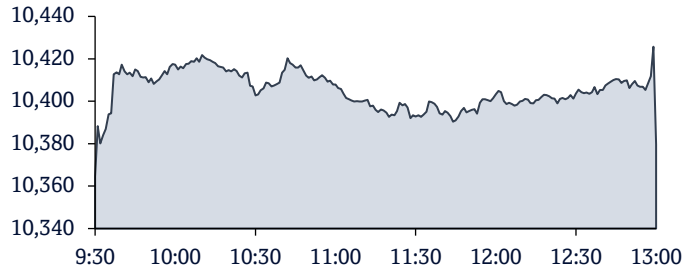


### QSE Intra-Day Movement



### Qatar Commentary

The QE Index rose 0.3% to close at 10,379.7. Gains were led by the Real Estate and Industrials indices, gaining 0.8% and 0.7%, respectively. Top gainers were Estithmar Holding and Al Khaleej Takaful Insurance Co., rising 2.3% and 1.9%, respectively. Among the top losers, QLM Life & Medical Insurance Co. fell 3.0%, while Ahli Bank was down 2.6%.

### GCC Commentary

**Saudi Arabia:** The TASI Index gained 0.4% to close at 11,027.5. Gains were led by the Media and Entertainment and Insurance indices, rising 2.8% and 1.9%, respectively. Kingdom Holding Co. rose 8.3%, while Emaar the Economic City was up 7.0%.

**Dubai:** The DFM Index rose 0.6% to close at 5,692.8. Gains were led by the Communication Services and Consumer Discretionary indices, rising 1.3% and 1.0% respectively. Dubai Refreshment Company and Agility the Public Warehousing Company rose 10.7% and 5.9% respectively.

**Abu Dhabi:** The ADX General Index gained 0.2% to close at 9,658.2. The Real Estate index rose 3.1%, while the Health Care index gained 2.6%. E7 Group rose 11.4%, while Hayah Insurance Company was up 10.3%.

**Kuwait:** The Kuwait All Share Index gained 0.8% to close at 8,712.1. The Basic Materials index rose 2.7%, while the Telecommunications index gained 2.5%. Aayan Leasing & Investment Co. (K.S.C) rose 4.8%, while Boursa Kuwait Securities Company (K.P.S.C.) was up 2.9%.

**Oman:** The MSM 30 Index gained 5.4% to close at 7,631.7. Gains were led by the Services and Financial indices, rising 5.3% and 3.2%, respectively. Al Jazeera Services Company rose 9.8%, while Galfar Engineering & Contracting was up 9.7%.

**Bahrain:** The BHB Index gained 0.2% to close at 1,929.5. United Gulf Investment Corporation B.S.C rose 3.1%, while Bahrain Duty Free Shop Complex B.S.C. was up 1.8%.

QSE Top Gainers	Close*	1D%	Vol. '000	YTD%
Estithmar Holding	4.168	2.3	9,871.4	24.1
Al Khaleej Takaful Insurance Co.	3.094	1.9	2,783.8	35.9
Mesaieed Petrochemical Holding	1.150	1.8	12,693.3	5.2
Qatar General Ins. & Reins. Co.	1.550	1.6	9.1	0.2
United Development Company	0.852	1.1	9,036.2	(6.7)

QSE Top Volume Trades	Close*	1D%	Vol. '000	YTD%
Baladna	1.305	0.6	16,609.0	2.0
Mesaieed Petrochemical Holding	1.150	1.8	12,693.3	5.2
Masraf Al Rayan	2.109	0.1	10,563.4	(3.9)
Estithmar Holding	4.168	2.3	9,871.4	24.1
United Development Company	0.852	1.1	9,036.2	(6.7)

Regional Indices	Close	1D%	WTD%	MTD%	YTD%	Exch. Val. Traded (\$ mn)	Exchange Mkt. Cap. (\$ mn)	P/E**	P/B**	Dividend Yield
Qatar*	10,379.69	0.3	(1.1)	(1.0)	(3.6)	100.9	167,602.0	11.9	1.3	4.8
Dubai^	5,692.82	0.6	0.6	(1.3)	(5.9)	133.3	252,310.6	8.9	1.6	5.6
Abu Dhabi^	9,658.20	0.2	0.2	(1.2)	(3.3)	281.1	733,771.3	19.1	2.3	2.6
Saudi Arabia	11,027.54	0.4	0.3	(1.4)	5.1	2,951.8	2,679,346.0	17.1	2.2	3.4
Kuwait	8,712.05	0.8	(0.6)	(1.7)	(2.2)	365.1	168,241.9	9.2	1.8	3.9
Oman	7,631.70	5.4	(4.1)	(8.8)	30.1	140.5	53,379.6	14.7	1.7	4.0
Bahrain	1,929.48	0.2	(0.3)	(2.2)	(6.6)	1.0	19,779.6	16.1	1.3	4.6

Source: Bloomberg, Qatar Stock Exchange, Tadawul, Muscat Securities Market and Dubai Financial Market (\*\* TTM; \* Value traded (\$ mn) do not include special trades if any, ^ Data as of 22 May 2026)

Market Indicators	21 May 26	20 May 26	%Chg.
Value Traded (QR mn)	367.6	380.4	(3.4)
Exch. Market Cap. (QR mn)	620,748.0	619,465.4	0.2
Volume (mn)	128.1	123.4	3.9
Number of Transactions	21,036	23,000	(8.5)
Companies Traded	53	53	0.0
Market Breadth	33:17	10:40	-

Market Indices	Close	1D%	WTD%	YTD%	TTM P/E
Total Return	25,649.54	0.3	(1.1)	(0.3)	11.9
All Share Index	4,037.31	0.2	(1.0)	(0.5)	11.6
Banks	5,051.84	(0.0)	(1.3)	(3.7)	10.0
Industrials	4,342.30	0.6	(1.0)	4.9	15.8
Transportation	5,344.32	0.6	(0.8)	(2.3)	12.8
Real Estate	1,456.17	0.7	0.1	(4.8)	23.7
Insurance	2,760.51	(0.3)	(2.7)	10.4	11.0
Telecoms	2,448.53	0.1	0.2	9.8	11.6
Consumer Goods and Services	8,256.36	(0.0)	(0.2)	(0.9)	17.6
Al Rayan Islamic Index	5,233.27	0.4	(1.0)	2.3	14.3

GCC Top Gainers##	Exchange	Close#	1D%	Vol. '000	YTD%
Kingdom Holding Co.	Saudi Arabia	12.35	8.3	5,086.4	54.4
OQ Gas Networks SAOC	Oman	0.228	7.5	32,204.0	17.5
Asyad Shipping Co	Oman	0.279	6.1	5,264.0	55.9
Oman Telecommunications Co.	Oman	1.46	5.9	1,800.4	39.8
Bank Sohar	Oman	0.20	5.8	39,377.3	27.2

GCC Top Losers##	Exchange	Close#	1D%	Vol. '000	YTD%
Arabian Internet	Saudi Arabia	213.6	(2.4)	312.0	(5.1)
Elm Co	Saudi Arabia	686.0	(2.3)	131.0	(8.3)
Dar Al Arkan Real Estate	Saudi Arabia	16.78	(2.2)	7,117.6	5.3
Abu Dhabi Islamic Bank	Abu Dhabi	19.52	(1.8)	3,363.6	(6.0)
Americana Restaurants	Abu Dhabi	1.85	(1.6)	942.7	14.2

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%
QLM Life & Medical Insurance Co.	2.226	(3.0)	21.3	(11.0)
Ahli Bank	3.905	(2.6)	731.7	4.2
Dlala Brokerage & Inv. Holding Co.	1.130	(1.9)	498.0	15.4
Mosanada Facility Management Services	8.650	(1.7)	16.9	(8.9)
Nebras Energy	14.44	(1.0)	1,169.3	(4.1)

QSE Top Value Trades	Close*	1D%	Val. '000	YTD%
Estithmar Holding	4.168	2.3	41,055.9	24.1
QNB Group	17.20	(0.1)	29,435.4	(7.8)
Industries Qatar	12.20	0.8	28,041.9	2.3
Ooredoo	13.38	0.2	23,064.2	2.7
Masraf Al Rayan	2.109	0.1	22,300.1	(3.9)

### Qatar Market Commentary

- The QE Index rose 0.3% to close at 10,379.7. The Real Estate and Industrials indices led the gains. The index rose on the back of buying support from Qatari and GCC shareholders despite selling pressure from Arab and Foreign shareholders.
- Estithmar Holding and Al Khaleej Takaful Insurance Co. were the top gainers, rising 2.3% and 1.9%, respectively. Among the top losers, QLM Life & Medical Insurance Co. fell 3.0%, while Ahli Bank was down 2.6%.
- Volume of shares traded on Thursday rose by 3.9% to 128.1mn from 123.4mn on Wednesday. However, as compared to the 30-day moving average of 169.4mn, volume for the day was 24.4% lower. Baladna and Mesaieed Petrochemical Holding were the most active stocks, contributing 13% and 9.9% to the total volume, respectively.

Overall Activity	Buy%*	Sell%*	Net (QR)
Qatari Individuals	30.53%	24.81%	21,046,117.10
Qatari Institutions	30.23%	32.46%	(8,201,104.04)
<b>Qatari</b>	<b>60.76%</b>	<b>57.27%</b>	<b>12,845,013.06</b>
GCC Individuals	0.36%	0.38%	(61,986.38)
GCC Institutions	2.78%	2.49%	1,060,556.59
<b>GCC</b>	<b>3.14%</b>	<b>2.87%</b>	<b>998,570.21</b>
Arab Individuals	7.94%	8.14%	(754,680.65)
Arab Institutions	0.00%	0.00%	0.00
<b>Arab</b>	<b>7.94%</b>	<b>8.14%</b>	<b>(754,680.65)</b>
Foreigners Individuals	3.65%	2.15%	5,511,081.32
Foreigners Institutions	24.51%	29.57%	(18,599,983.96)
<b>Foreigners</b>	<b>28.16%</b>	<b>31.72%</b>	<b>(13,088,902.64)</b>

Source: Qatar Stock Exchange (\*as a % of traded value)

### Global Economic Data

#### Global Economic Data

Date	Market	Source	Indicator	Period	Actual	Consensus	Previous
05/22	US	Conference Board	Leading Index	Apr	0.10%	--	--
05/22	US	U. of Michigan Survey Research	U. of Mich. Sentiment	May F	44.8	48.2	--
05/22	UK	GfK NOP (UK)	GfK Consumer Confidence	May	-23	-28	--
05/22	UK	UK Office for National Statistics	Public Finances (PSNCR)	Apr	9.5b	--	29.0b
05/22	UK	UK Office for National Statistics	Public Sector Net Borrowing	Apr	24.3b	20.9b	11.5b
05/22	UK	UK Office for National Statistics	PSNB ex Banking Groups	Apr	24.3b	--	11.5b
05/22	UK	UK Office for National Statistics	Retail Sales Inc Auto Fuel MoM	Apr	-1.30%	-0.60%	0.60%

### Qatar

- Qatar Affirmed at Aa2 by Moody's** - Qatar's long-term foreign debt rating was affirmed by Moody's at Aa2. Foreign Issuer Rating was affirmed by Moody's at Aa2. Local Issuer Rating was affirmed by Moody's at Aa2. Outlook remains stable. (Bloomberg)
- Confirmation of credit rating of Qatar Islamic Insurance at A- by AM Best** - Qatar Islamic Insurance has announced that AM Best has confirmed the credit rating at A-. Stable. (QSE)
- United Development EGM endorses items on its agenda** - United Development Co. announces the results of the EGM. The meeting was held on 21/05/2026 and the following resolutions were approved 1. Approval of the Meeting's Agenda. 2. Amendment of the Company's Articles of Association in accordance with the Corporate Governance Code issued pursuant to Qatar Financial Markets Authority Board Resolution No. (5) of 2025, and to authorize the Chairman of the Board to approve such amendment. (QSE)
- Strong governance structure makes The Pearl and Gewan Islands as future-ready destinations** - Strong governance reinforces trust and strengthens confidence in The Pearl and Gewan Islands as future-ready destinations, according to a top official of the United Development Company (UDC). "Strengthening governance is not simply a regulatory requirement, it is a reflection of how we build long-term trust in UDC and in the destinations we develop," its chairman Ahmed bin Ali al-Hammadi told shareholders at the extraordinary general assembly meeting, which approved amendments to the Company's Articles of Association in accordance with the Corporate Governance Code issued under the Qatar Financial Markets Authority Board Resolution No. (5) Of 2025. As the master developer of The Pearl and Gewan Islands, he said its commitment to transparency, accountability, and sustainability directly shapes investor confidence and reinforces the credibility of its developments as "stable, future-ready communities." "The evolving regulatory framework in Qatar is a positive step forward, elevating market standards while safeguarding shareholder interests," he said, adding for UDC, it provides an opportunity to further align its practices with international benchmarks, ensuring that the developments continue to attract

discerning investors who value not only quality assets, but also strong governance and responsible growth. Stressing that at UDC, governance, sustainability, and long-term value creation are intrinsically linked; Yasser Salah al-Jaidah, its president and chief executive officer, said its developments at The Pearl and Gewan Islands are not standalone real estate projects; they are fully integrated ecosystems designed to deliver enduring lifestyle and investment value. "We have consistently taken a proactive approach in adopting best practices across sustainability, climate-related reporting, and corporate responsibility. This is not only about compliance, but about enhancing the overall proposition we offer to residents, tenants, and investors," he said. A well-governed, transparent environment strengthens confidence, supports asset value, and contributes to a more resilient and competitive real estate and investment landscape in Qatar, according to him. The meeting concluded with a reaffirmation of UDC's commitment to advancing its strategic objectives, supporting sustainable growth, and delivering long-term value across its developments and stakeholder base. (Gulf Times)

- Qatar's housing market remains resilient with stable demand** - Qatar's property sector remained resilient in the first quarter of 2026 despite softer transaction activity and broader regional uncertainty, according to the latest ValuStrat report, which showed steady price performance supported mainly by gains in the villa segment. The ValuStrat Price Index (VPI) for Qatar's residential sector rose 1.6% year-on-year in Q1 2026 while remaining stable on a quarterly basis at 98 points, against a base of 100 in Q1 2021. The report highlighted that apartment capital values remained unchanged both quarterly and annually, aver-aging QR10,475 per square meter following the last increase recorded in Q2 2025. Sales prices averaged QR10,615 per square meter in The Pearl, QR9,550 in West Bay Lagoon, and QR10,330 in Lusail. Among the three locations, only Lusail recorded annual growth, with values rising 1.5% year-on-year. Villa values, meanwhile, showed stronger momentum, increasing 1.9% annually to an average of QR5,690 per square meter while remaining broadly stable quarter-on-quarter. Al Wakrah recorded the strongest quarterly increase at 3.5%, while annual gains of between 2% and 6% were registered in Umm Salal Ali and Muaither. However, villa values in The Pearl and West Bay Lagoon remained unchanged quarterly and declined by as much as 10% annually. "The residential sector remained

stable, with the ValuStrat Price Index unchanged quarterly but increasing annually, supported primarily by gains in the villa segment," said Anum Hassan, Head of Research at ValuStrat. "Ticket sizes showed quarterly strength, rising by 3.2%, while transactions recorded a 21.1% quarterly decline, reflecting softer activity. A drop in transactions between February and March was also observed. However, a similar trend last year suggests the slowdown was largely seasonal rather than driven by geopolitical tensions," she said. According to the report, residential transaction volumes declined 21.1% from the previous quarter but increased 22.7% year over year. Sales activity in March dropped by 50% from February, although ValuStrat noted that a similar slowdown occurred during the Ramadan and Eid period last year, indicating that seasonal patterns likely contributed to weaker activity alongside broader geopolitical uncertainty. Transaction activity remained strongest in Al Wukair and The Pearl. However, The Pearl and Legtaifiya recorded a 7.7% quarterly decline in transaction volumes and a sharp 69% annual drop, while values fell 12% quarterly but remained stable annually. (Peninsula Qatar)

- Qatar real estate trading exceeds QR466mn in one week** - The volume of real estate trading through sale contracts registered with the Real Estate Registration Department at the Ministry of Justice between May 10 and 14 reached QR405,748,934, while the total value of sale contracts recorded in the real estate bulletin for residential units during the same period amounted to QR60,729,725, bringing the total real estate trading volume for the week to QR466.478mn. According to the weekly bulletin issued by the Real Estate Registration Department, traded properties included vacant land plots, houses, residential buildings, commercial shops, and residential units. Sales transactions were concentrated in the municipalities of Al Rayyan, Doha, Al Daayen, Al Wakrah, Al Khor and Al Dhakira, Al Shamal, and Umm Salal, as well as in the areas of Lusail 69, The Pearl Island, Ghar Thuailab, Legtaifiya, Al Gharrafa, and Al Wukair. The volume of real estate trading in registered sale contracts had exceeded QR654mn during the period of May 3-7. (Gulf Times)
- MOCI: Cumulative investment in industrial sector reaches QR270bn in Q1** - The Ministry of Commerce and Industry (MoCI) announced that the cumulative investment volume in the industrial sector reached a level of QR270bn during the first quarter of 2026, an increase of 0.13% compared to the first quarter of 2025. This came during the first quarterly meeting to follow up on the Ministry's performance for 2026, chaired by HE the Minister of Commerce and Industry Sheikh Faisal bin Thani bin Faisal al-Thani, and attended by ministry officials. The meeting showcased the ministry's key achievements and initiatives during the first quarter of 2026, which included launching 36 new electronic services through the ministry's website, activating the work of the national intellectual property strategy committee, issuing a guide to the Gulf National Product Certificates for factories, in addition to publishing the draft law regulating partnership between the public and private sectors on the "Sharek" platform, and signing a contract for the management, operation and provision of services in central markets with "Hassad" Company. In a statement on Thursday, the Ministry of Commerce and Industry indicated that the first quarter witnessed the activation of the "Operations Center" to monitor markets and ensure the continuity of supplies in light of geopolitical conditions, the announcement of the draft law regulating competition on the "Sharek" platform in co-ordination with the Council of Ministers Secretariat General, the signing of a memorandum of understanding with the State of Kuwait in the field of competition protection, the launch of the electronic suppliers portal service (iSupplier), in addition to activating 30 specialized licensing services that include promoting festivals, customs clearance, auctions and related sub-services through a unified digital platform. The meeting discussed the ministry's overall performance results during the first quarter of 2026, and addressed the performance indicators for the various sectors, along with the key operational challenges and proposed solutions to accelerate the implementation of approved plans and projects. Regarding the commerce sector, the number of new commercial registrations reached 6,328 during the first quarter of 2026, an increase of 18.5% compared to the same period in 2025. In the same context, the Single Window platform continued to develop its services. with 12 services developed during the first quarter of 2026, an increase of 300% compared to the first quarter of 2025, which

saw the development of 3 services. The number of transactions submitted through the single window reached 109,284, 94% of which were submitted electronically, an increase of 7% compared to the first quarter of 2025, reflecting progress in the path of digital transformation. Customer satisfaction with the electronic application service reached 93% during the first quarter, 99% with the provision of services in the ministry building, and 95% with applications in government service centers. Regarding attracting foreign investment, 3,295 non-Qatari companies were established during the first quarter of 2026, an increase of 66% compared to the first quarter of 2025, reflecting the attractiveness of the investment environment in Qatar and enhancing investor confidence. Regarding the protection of intellectual property rights, 1,661 trademarks were granted during the first quarter of 2026, along with the granting of 145 patents, an increase of 134% compared to the same period in 2025, and the granting of 43 copyrights, an increase of 16% compared to the first quarter of 2025. Also, 17 new factories were registered that started production during the first quarter of 2026. an increase of 112% compared to the first quarter of 2025, and the readiness of 32 factories was assessed during the same period, an increase of 191% compared to the first quarter of 2025, while the average time taken to issue the initial approval was one working day during the first quarter of 2026. As for the consumer affairs sector, 1,897 type licenses were issued during the first quarter of 2026. The sector also received 6,895 complaints during the same period, an increase of 323% compared to the first quarter of 2025. These were distributed between 5,640 complaints for consumer protection, 631 complaints for type licenses, 622 complaints for supply, and two complaints related to competition. The complaints were dealt with according to specific time periods, as consumer protection complaints were closed within 8 days, supply complaints within one day, and type license complaints were closed within two working days. In the same context, 74,766 inspection visits were carried out during the first quarter of 2026, an increase of 89% compared to the first quarter of 2025, while the percentage of violations reached 9%, within the framework of strengthening market control and consumer protection. The number of beneficiaries of food support reached 453,694 during the first quarter of 2026, an increase of 3.31% compared to the first quarter of 2025, while the number of beneficiaries of feed support reached 8,638 during the same period, an increase of 3.6% compared to the first quarter of 2025. (Gulf Times)

- Qatar attracts over 3,290 non-Qatari companies in Q1** - Qatar attracted more than 3,290 non-Qatari companies during the first quarter (Q1) of 2026, reflecting growing international confidence in the country's investment environment and economic outlook. In a post on its X platform, the Ministry of Commerce and Industry (MoCI) released the new data showing strong growth across foreign investment commercial registrations, and intellectual property indicators. Foreign investment saw substantial growth during the quarter. The post revealed a total of 3,295 non-Qatari companies established operations in the country during Q1 2026, reflecting a 66% increase compared to the first quarter of 2025. The strong increase in foreign company registrations highlights Qatar's continued efforts to position itself as a leading regional hub for trade, investment, and commercial expansion. Qatar's modern infra-structure, strategic geographic location, and policies are aimed at facilitating international investment and commercial partnerships. Meanwhile the info graphic shared with the post revealed the new commercial registrations surged by 18.5% to 6,328 in Q1 this year compared to the last year. The Commercial Affairs Sector demonstrated significant progress across its key performance indicators. The rise reflects growing entrepreneurial activity and increasing confidence in Qatar's business environment. It also highlights the country's continued efforts to strengthen the investment climate and support private-sector growth. The infographic also showed notable progress in intellectual property protection, an area considered essential for encouraging innovation and attracting investors. A total of 43 copyrights were granted during the quarter. marking a 16% increase compared to Q1 2025. Trademark registrations also remained strong, with 1,661 trademarks granted during Q1. One of the most significant Increase was recorded in the patents sector. The ministry reported that 145 patents were granted during Q1 2026, representing a remarkable 134% increase over the same period last year. The surge points to growing investment in research, technology,

and innovation-driven industries. The figures send a positive signal about the resilience and competitiveness of Qatar's economy amid ongoing global economic shifts. With momentum building across multiple sectors, Qatar's commercial and investment activity will remain strong throughout the remainder of the year. (Peninsula Qatar)

- Qatar achieves leading global rankings in government service efficiency** - The National Planning Council announced that the State of Qatar ranked among the leading governments globally in administrative efficiency and service performance in the Global Bureaucracy Perception Index 2026, issued by APCO and Horizon Group. According to the results for individuals, Qatar ranked first globally in the Time criteria, scoring 83.2% for the speed of government service completion; Transparency, scoring 82.9% for the clarity of procedures; and Predictability, scoring 82% for the reliability of service outcomes; and Affordability, scoring 81.5% for the ease of accessing services with lower financial and non-financial burdens. Qatar also ranked first regionally and third globally in Accessibility, with a score of 73.1%. For businesses, Qatar ranked first in the region and third globally in Transparency, with a score of 83.2%; third globally in Time, with a score of 83.4%; and fourth globally in Predictability, with a score of 81.3%. These results reflect a government service environment that is clearer, faster, and more reliable for companies, supporting Qatar's wider efforts to enhance digital service efficiency, strengthen trust, and advance economic competitiveness. Qatar is also among the leading countries in the use of artificial intelligence tools across government services, with 65% of businesses interacting with AI-enabled tools when accessing services. This reflects the growing impact of Qatar's digital transformation in making government procedures smoother and more efficient. The Global Bureaucracy Perception Index is the first global benchmark of its kind to measure how individuals and businesses experience government services and bureaucratic challenges in practice. Drawing on feedback from thousands of users, the index provides a practical basis for assessing government service experience and comparing performance across different systems. The index supports governments in improving user satisfaction and enhancing public services through practical and targeted approaches linked to people's needs. It measures users' experience of service requirements, the clarity of next steps, and the consistency of rule application across different service delivery channels, which together shape how beneficiaries experience government performance. Qatar's results further highlight how transparency, speed, and predictability in government transactions are helping strengthen the confidence of individuals and businesses in public services. (Qatar Tribune)
- Qatar Central Bank directs banks to cooperate with 'Working Capital' program** - The Qatar Central Bank (QCB) has directed all banks operating in the country to cooperate with the Qatar Development Bank's program to support sectors identified by the bank, in accordance with the program's mechanism. The program aims to provide liquidity and working capital financing. In a statement published on the 'X' platform, the QCB emphasized that this cooperation is consistent with each bank's credit policies and the QCB's directives. This initiative reflects the QCB's commitment to supporting the national economy, ensuring the stability of the private sector, and fostering a favorable business environment. The statement further explained that these measures are part of the QCB's efforts to offer valuable and effective initiatives that strengthen the national economy, contribute to the stability and growth of the private sector, and enhance its resilience in the face of regional and global challenges. This, in turn, reinforces confidence in the national economy and the Qatari business environment. (Qatar Tribune)
- QatarEnergy signs MoU for gas cooperation with Egypt in Eastern Mediterranean** - QatarEnergy signed a Memorandum of Understanding (MoU) with the Government of the Arab Republic of Egypt and ExxonMobil to study enabling the potential development and commercialization of gas discoveries in Cyprus through Egypt's existing gas and LNG export infrastructure. The MoU enables the three signatory parties to study future growth opportunities and flexible commercial frameworks in light of Egypt's position in the region and its gas infrastructure, which serves both domestic consumers and global markets. It highlights Egypt's role as a potential hub for Eastern Mediterranean gas, supporting deeper integration between Egypt and

Cyprus in the field of natural gas while optimizing the utilization of existing infrastructure. Commenting on the MoU signing, His Excellency Saad Sherida Al-Kaabi, the Minister of State for Energy Affairs, the President and CEO of QatarEnergy, said: "This MoU represents an important step in advancing regional energy cooperation across the Eastern Mediterranean through unlocking the long-term commercial potential of natural gas resources across that region." His Excellency Minister Al-Kaabi added: "We look forward to working closely with the Government of Egypt and our strategic partner ExxonMobil to achieve the objectives of this MoU for the benefit of all parties." This collaboration reflects the shared intent of all parties to develop integrated and commercially sustainable energy solutions to support growing regional demand, while enhancing connectivity between regional and international markets. The MoU further reinforces Egypt's role in the Eastern Mediterranean and its continued commitment to advancing regional energy development through strong partnerships and infrastructure integration. It is also expected to promote broader regional cooperation and contribute to supply diversification across multiple markets. (Peninsula Qatar)

- Qatar secures top 10 spot as ideal hub for corporate headquarters** - In an endorsement of its growing stature as a global business destination, Qatar is ranked 10th in the prestigious "Best Countries to Headquarter a Corporation" category of the US News & World Report 2026 Best Countries rankings. The report identified Qatar as the highest-ranked Middle Eastern country, and the only one from the region, to secure a place in the global top 10. The ranking underscores the country's emergence as a preferred base for international corporations seeking stability, regulatory efficiency, and strategic advantages in an increasingly competitive global landscape. Singapore claimed the top position, followed by Switzerland, Denmark, Sweden, and Finland, highlighting the appeal of nations with strong governance and business ecosystems. Qatar's entry into the top 10 places it ahead of many larger economies and affirms the success of its diversification efforts. According to the report, the category evaluates countries on critical factors including corporate taxation, corruption perceptions, access to credit, and regulatory quality. These elements provide corporations with the legal certainty, ethical reputation, and operational ease essential for long-term success beyond simple tax considerations. Qatar's strong performance reflects its robust institutional framework, low levels of corruption, and ongoing reforms aimed at creating an investor-friendly environment. With a GDP per capita (PPP) of approximately \$126,046 and a population of around 2.9mn, the country combines one of the world's highest standards of living with forward-looking economic policies. "Qatar has positioned itself as a gateway between East and West, offering unparalleled connectivity, political stability, and a commitment to excellence in infrastructure," said Felix Katterl, a Senior Partner at Soutien Group, a Doha-based company formation firm. "Its ranking in this category is not just recognition of current strengths but a testament to the vision outlined in Qatar National Vision 2030." The country's strategic location on a peninsula extending into the Arabian Gulf has historically supported its role in trade. Once a modest British protectorate that gained independence in 1971, Qatar has leveraged its vast hydrocarbon resources to build a diversified economy. Today, manufacturing, construction, and financial services contribute significantly to its GDP, helping it navigate global energy market fluctuations. Key attractions for corporations include modern free zones, competitive tax regimes in designated sectors, world-class logistics through Hamad International Airport, consistently ranked among the best globally, and a highly skilled, multicultural workforce. The nation's emphasis on digital transformation, innovation, and public-private partnerships further enhances its appeal. Qatar's infrastructure prowess is particularly noteworthy. The country boasts advanced transportation networks, reliable utilities, and smart city initiatives that support efficient business operations. These assets, combined with a stable regulatory environment, make it an ideal regional headquarters for companies targeting the Middle East, Africa, and beyond. Experts point to several landmark projects and policy initiatives driving this momentum. The expansion of financial services, establishment of innovation hubs, and hosting of major international events have elevated Qatar's global profile. Additionally, its commitment to sustainability and knowledge-based economy aligns with the preferences of modern multinationals. In

the broader 2026 Best Countries rankings, Qatar also demonstrates solid performance in areas such as infrastructure and governance, reinforcing its credentials as a reliable business partner. For local and international businesses already operating in Doha, the U.S. News ranking serves as a powerful validation. Several multinational corporations have already established regional or global headquarters functions in Qatar, citing its safety, efficiency, and quality of life as decisive factors. As geopolitical uncertainties and economic shifts prompt companies to reassess their footprints, Qatar's top 10 placement signals its readiness to attract high-value corporate operations. Government authorities continue to refine investment laws, streamline procedures, and invest in human capital development to sustain this upward momentum. This recognition arrives at a pivotal time as Qatar strengthens ties with partners worldwide, fostering an ecosystem where businesses can thrive securely and sustainably. (Peninsula Qatar)

- **Golden Pass LNG Train 2 Likely to Go Online in 2027: Analyst** - Golden Pass LNG's second production unit is expected to start sometime in 2027, according to Webber Research & Advisory. Firm has maintained view that Train 2 from Texas facility would likely start within Q2 2027: Mike Webber, co-founder, says in interview. Spokesperson for Golden Pass didn't immediately respond to request for comment. Exxon Mobil, which is joint developer of project with QatarEnergy, said during May 1 earnings call that Train 2 was expected to be "mechanically complete" by end of year, with Train 3 to be mechanically complete by Q2 2027. (Bloomberg)

### International

- **Trump says framework of Iran deal 'largely negotiated,' with provision to reopen strait** - U.S. President Donald Trump wrote on Saturday that a memorandum of understanding on a peace deal with Iran is "largely negotiated," as both countries and mediators in Pakistan reported progress. Trump posted on social media that the emerging agreement would reopen the Strait of Hormuz, the vital shipping passage whose closure upended global energy markets after the conflict started in February when the U.S. and Israel launched strikes on Iran. Trump did not say what else would be included in an agreement. "Final aspects and details of the Deal are currently being discussed, and will be announced shortly," Trump said. Iran's Fars news agency reported early on Sunday that the agreement would allow Iran to manage the Strait of Hormuz. It said Trump's assertion that an agreement was nearly final was "inconsistent with reality." Iran had said earlier on Saturday that it was working toward a memorandum of understanding laying out an approach to ending the war after its top officials met with Asim Munir, the army chief of Pakistan. The Pakistani army said the negotiations had resulted in "encouraging" progress towards a final understanding. Two Pakistani sources involved in negotiations said the deal being negotiated is "fairly comprehensive to terminate the war." Sources have told Reuters the proposed framework would unfold in three stages: formally ending the war, resolving the crisis in the Strait of Hormuz and launching a 30-day window for negotiations on a broader agreement, which can be extended. Earlier on Saturday, Trump told Axios that he expected to decide on Sunday whether to resume attacks on Iran. "Either we reach a good deal or I'll blow them to a thousand hells," Axios quoted him as saying. One of the Pakistani sources said there was no guarantee the U.S. would accept the memorandum; if it does it would lead to further talks after the Eid holiday ends on Friday. (Reuters)
- **Warsh elected chair of U.S. Fed's rate-setting committee** - The U.S. Federal Reserve on Friday said Kevin Warsh had taken the oath of office as chairman and member of the Board of Governors, and that its interest-rate-setting Federal Open Market Committee had unanimously selected him as its chairman. Warsh earlier on Friday was sworn into office at the White House by President Donald Trump. (Reuters)
- **Angst over rising cost of living pushes US consumer sentiment to record low** - U.S. consumer sentiment fell to a record low in May as surging gasoline prices linked to the Iran war intensified affordability concerns, highlighting broader dissatisfaction with President Donald Trump's handling of the economy. The University of Michigan's Surveys of Consumers on Friday showed sentiment among Republicans and Independents dropped to the lowest level of Trump's second term. Trump

won re-election in 2024 in large part because of his promise to reduce inflation, but Americans have faced higher prices from his sweeping tariffs and now from the U.S.-Israeli war with Iran. The nearly three-month-long conflict has disrupted shipping in the Strait of Hormuz, boosting energy prices, as well as straining global supply chains and causing shortages of a wide range of goods, including fertilizers, aluminum and consumer products. The national average retail gasoline price has jumped more than 50% since the war started to about \$4.552 a gallon, data from motorist advocacy group AAA showed. "American consumers are angry about the economy," said Heather Long, chief economist at Navy Federal Credit Union. "They don't like high costs for so many basics of life." The University of Michigan's Surveys of Consumers said its Consumer Sentiment Index dropped to a final reading of 44.8, an all-time low, from 48.2 earlier this month. The index was at 49.8 in April. Economists polled by Reuters had forecast the index unchanged at 48.2. Sentiment among Republicans fell to the lowest level since November 2024, a deterioration mirrored in other independent surveys. A Reuters/Ipsos survey this week showed Trump's presidential approval rating fell to nearly its lowest level since he returned to the White House, hit by a drop in support among Republicans. The growing discontent is a warning sign for Trump and his Republican Party as they seek to hold their majorities in the November midterm elections. The University of Michigan's Surveys of Consumers showed little change in mood among Democrats. There were marked declines in sentiment among lower-income consumers and those without college degrees, groups who are disproportionately impacted by higher prices for gasoline and other essentials. "The cost of living continues to be a first-order concern, with 57% of consumers spontaneously mentioning that high prices were eroding their personal finances, up from 50% last month," said Joanne Hsu, the director of the Surveys of Consumers. (Reuters)

### Regional

- **Saudi Arabia to burn more oil for power this summer as gas output falls** - Saudi Arabia is expected to burn more imported fuel oil for power generation this summer following a loss of natural gas supply from oilfields that have been shut after the Iran war curbed its oil exports, analysts said. The rise in fuel oil use at power plants just as electricity demand jumps for cooling in the summer marks a setback for the kingdom's push to switch to cleaner fuels. The world's top oil exporter has been forced to shut more than 3mn barrels per day of oil production after an Iranian blockade on the Strait of Hormuz halted crude exports from Ras Tanura, which in turn has reduced output of gas released with oil production. Gas output slipped to 10.5bn cubic feet per day (bcfd) in the first quarter, from 10.7 bcfd in the fourth quarter of 2025, despite the start-up of the Jafurah gas field in December, Saudi Aramco (2222.SE), said in its latest quarterly earnings report. To replace gas at power plants, Aramco ramped up fuel oil imports to about 1.7mn tons (360,000 bpd) in April, up 86% on-year, Vortexa data showed, with most of these imports discharged at terminals linked to power and desalination plants including Jeddah South and Shuqaiq Steam. "The sharp increase in fuel oil imports is a leading indicator that oil burn will rise above year-ago levels," Rahul Choudhary, vice president, oil & gas research at consultancy Rystad Energy, said. The kingdom's power demand typically rises from April and peaks in August, boosting crude, high-sulphur fuel oil (HSFO) and gas use at power plants. The burning of crude and fuel oil for power could breach 1mn barrels per day this summer, countering efforts to switch to more gas and renewables and undoing the 991,000 bpd low seen in 2025, Choudhary said. Saudi Aramco declined to comment. The Saudi government communications office did not respond to a request for comment. (Reuters)
- **Webuild says NEOM terminates connector high-speed line contract in Saudi Arabia** - Saudi Arabia's high-tech NEOM has terminated Webuild's (WBD.MI), contract for the Connector High-Speed Line project in Tabuk, Italy's largest construction company said on Thursday. The termination will become effective on May 27. The works are around 20% complete, with a remaining project backlog for Webuild of around 1bn euros (\$1.16bn). (Reuters)
- **UAE left OPEC to pump more as end of oil era looms, presidential adviser says** - The UAE's decision to leave OPEC was three years in the making

and is based on its view the world is near the “autumn of the hydrocarbon age”, meaning the country needs to maximize oil revenues while it can, a senior adviser to the president said. The UAE ended its nearly 60-year membership of the Organization of the Petroleum Exporting Countries on May 1. In the immediate term, the decision is unlikely to affect the market because of Iran's effective closure of the Strait of Hormuz, but it could have a major impact on OPEC's control over supplies when oil flows normalize. Anwar Gargash, adviser to UAE President Sheikh Mohamed bin Zayed Al Nahyan, said the country's exit was chiefly because its OPEC production quotas kept output well below capacity. “We see that we are close to the sort of autumn of the hydrocarbon age,” he added. “And as a result, if you have the ability to produce and generate income and use that income in other investments, that's what you should do.” The UAE's production capacity is 4.85mn barrels per day. It plans to raise it to 5mn bpd by 2027. Just before its exit from OPEC and the wider OPEC+ group, which brings in other oil producers led by Russia, its production target was closer to 3.5mn bpd. ADNOC CEO Sultan al-Jaber, speaking on Wednesday, said the UAE would continue to be a responsible, stabilizing force in energy markets. (Zawya)

- UAE: Hamdan bin Mohammed approves economic incentives package** - H.H. Sheikh Hamdan bin Mohammed bin Rashid Al Maktoum, Crown Prince of Dubai, Deputy Prime Minister, Minister of Defence and Chairman of The Executive Council of Dubai, has approved a second package of economic incentives valued at AED1.5bn. Combined with the first AED1bn package approved at The Executive Council's meeting in late March, the new package brings the total value of incentives introduced in under two months to AED2.5bn. The second package comprises 33 initiatives that will be implemented over a period ranging from three to 12 months, with the timeline for each initiative to be announced by the respective government entity. The package spans a range of sectors, including government fees and services, tourism, trade and logistics, real estate, construction, education, and arts and cultural activities. H.H. Sheikh Hamdan said, “Under the vision of His Highness Sheikh Mohammed bin Rashid Al Maktoum, Vice President, Prime Minister and Ruler of Dubai, Dubai has built a distinguished model for adapting to change and turning challenges into opportunities. The close partnership between the public and private sectors places people first, and we continue to listen and respond to ideas and proposals that protect our achievements and ensure continued progress.” He added, “We remain committed to providing the enablers that support the achievement of Dubai's strategic plans and development programs, while further strengthening the resilience that characterizes our economy. As part of these efforts, we approved the second package of economic facilitation measures worth AED1.5bn, further strengthening the measures announced in late March.” Private institutions registered with the Knowledge and Human Development Authority (KHDA) will benefit from the deferral and instalment of license renewal fees as well as the deferral of fines. Early childhood facilities registered with KHDA are exempt from license renewal fees as well as fines and Dubai Municipality market fees. The Knowledge Fund has introduced a series of support measures for its affiliated institutions. Early childhood centers will benefit from partial rent exemptions and extended rent-free periods for centers currently under construction. Educational institutions will receive broader support through partial or full exemptions from guarantee insurance requirements for cancelled contracts, the suspension of contractual penalty clauses, a freeze on scheduled rent increases upon renewal, and deferred rental payments. In the cultural sector, all establishments served by the Dubai Culture and Arts Authority will benefit from deferral and instalment of rents and financial obligations, as well as a reduction in rental fees for temporary spaces used to host arts and cultural events, and an expansion of the temporary import framework for artworks by Dubai Customs. In tourism, establishments registered with the Dubai Department of Economy and Tourism will benefit from a broad range of exemptions and deferrals. These include exemption from collection of the Tourism Dirham and the sales fees on hotel rooms and restaurants, exemption from permit and license fees for holiday homes, and exemption from event permit fees and all postponement and cancellation fees for events, exhibitions, and conferences. Establishments will also benefit from exemption from fees on sales and commercial promotions, a reduction in fees for tour guides and desert safari activities, and deferral of the e-link fee for tourism

companies and hotel establishment classification fees. In the business sector, the Dubai Department of Finance will reduce the final retention security for supply contracts from 10% to 2% for all companies contracted with government entities, and raise the financial threshold for contracts eligible for exemption from final insurance from AED5mn to AED10mn. The Mohammed Bin Rashid Establishment for Small and Medium Enterprises Development will extend membership licenses by two additional years for all companies whose memberships expire in 2026. Companies facing temporary business continuity challenges — including desert safari and camping operators, marina-related businesses, aviation-related activities, drone and fireworks companies, and event management companies — will receive a one-time full exemption from certain fees administered by both the Dubai Department of Economy and Tourism and Dubai Municipality. These include: market fees, accommodation allowance fees for employees and license holders, general cleaning service fees, and foreign trade name fees. Dubai Customs measures include the option to pay outstanding amounts on import customs declarations in instalments, and an 80% reduction in fines for customs cases. For the transport sector, all establishments registered with the Roads and Transport Authority will benefit from deferral of payments for passenger activity sectors and exemptions from violations related to the vehicle availability index and arrival time index. In real estate, the validity of building permits for construction projects under the Dubai Municipality will be extended. The validity of approvals for housing construction loans for UAE nationals under the Mohammed bin Rashid Housing Establishment will also be extended by one year. In civil aviation, establishments registered with the Dubai Civil Aviation Authority will benefit from a reduction in renewal fees for civil aviation activity permits and suspension of late-renewal penalty fees. Implementation timeframes for all incentives will be announced by the respective government entities responsible for each initiative. These incentives reflect the Government of Dubai's proactive approach to monitoring economic conditions through working groups drawn from across Dubai's economic entities. This enables the government to identify challenges facing businesses — particularly small, medium, and emerging enterprises — and to design targeted initiatives that address current and future needs. (Zawya)

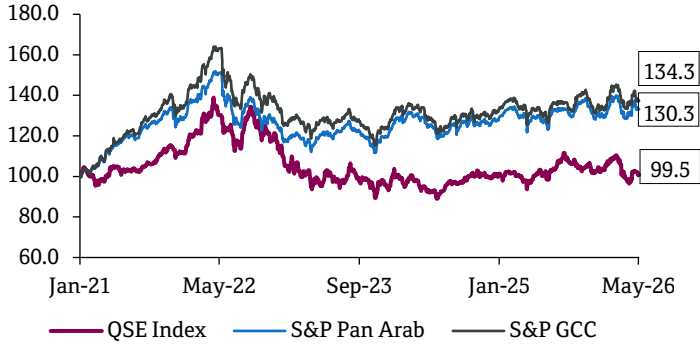
- Abbas Sajwani aims to scale project pipeline to \$13.61bn** - Dubai-based AHS Properties is aiming to scale its project pipeline to AED50bn (\$13.61bn) in value by year-end. Abbas Sajwani, the 26-year-old Founder and CEO of AHS Properties - recently recognized by Forbes as the youngest Arab billionaire and the youngest billionaire globally in real estate, aims to accelerate investment in real estate while most firms are recalibrating, the company said. With a net worth of \$1.9bn, Sajwani is building one of the fastest-scaling development platforms in Dubai. Since launching in 2021, AHS Properties has expanded from ultra-luxury villa redevelopments into a multi-bn-dollar portfolio spanning waterfront residential, Grade-A commercial, and large-scale mixed-use developments across Dubai's most strategic corridors. Its commercial flagship, AHS Tower on Sheikh Zayed Road, sold out during construction. “The real risk in this market isn't volatility, it's waiting,” Sajwani said. “By the time conviction feels obvious, the opportunity is already priced in.” At a time when segments of global capital have moved to the sidelines amid geopolitical and macroeconomic uncertainty, AHS Properties has continued to deploy, advancing strategic land acquisitions and launching new developments aligned with long-term demand. He believes Dubai is undergoing a permanent repositioning, from a discretionary luxury destination to a core hub for global capital, driven by sustained inflows of ultra-high-net-worth individuals, founders, and family offices. “This isn't about short-term demand,” he said. “It's about where capital is choosing to live.” (Zawya)
- Iran seeking mechanism with Oman over Hormuz, foreign ministry spokesperson says** - Iran is seeking to establish a mechanism with Oman to ensure sustainable security in the Strait of Hormuz, Iranian foreign ministry spokesperson Esmaeil Baghaei told state TV on Wednesday. He said Iran was ready to develop protocols for safe shipping traffic in cooperation with other coastal states, without providing further details. Iran has largely shut the Strait of Hormuz to all ships apart from its own since the war with the U.S. and Israel began in late February, causing the

biggest disruption to global energy supplies in history. The United States responded last month with its own blockade of Iran's ports. (Reuters)

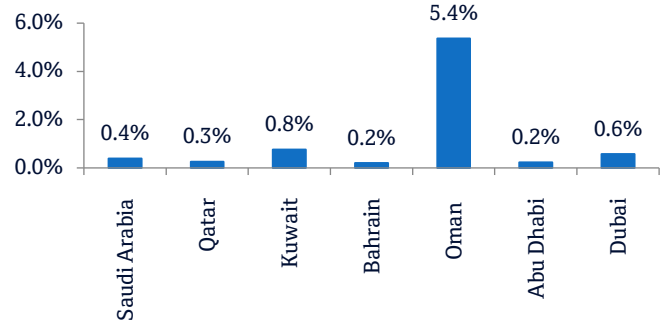
- Oman Investment Authority strategic partnerships deliver strong returns in 2025** - Oman Investment Authority (OIA) continued to deepen its network of strategic international investment partnerships during 2025, reporting robust performance across a portfolio of joint ventures and bilateral investment funds established with friendly nations spanning Asia, Europe and the Middle East. According to details outlined in OIA's latest review of strategic partnerships, the sovereign wealth fund's international partnerships collectively advanced Oman's objectives of attracting foreign investment, strengthening economic ties, generating long-term financial reserves and facilitating the transfer of expertise into the Sultanate. Among the standout performers was the second Oman-India Joint Investment Fund established in partnership with the State Bank of India and other investors. The \$230mn fund, launched in 2017, achieved a net internal rate of return (IRR) of 14.71% in local currency and 10.04% in US dollar terms by September 2025, with returns reaching 2.3 times invested capital in local currency. The fund currently holds investments in 12 companies spanning consumer goods, banking and financial services, healthcare, automobiles, industry, information technology and retail. OIA and the State Bank of India also advanced plans for a third Oman-India investment fund with a targeted size of \$300mn. Meanwhile, Al Hosn Investment Company — the joint venture between OIA and Qatar Holding — reported profits of RO 7.7mn at the end of fiscal 2025. Established in 2007 with capital of RO 250mn, the company manages 16 investments worth RO 246.8mn across logistics, food, real estate, education and financial services sectors. The company also helped deepen Oman's capital markets through investments exceeding RO 120mn in IPOs. The Oman Brunei Investment Company also delivered stronger financial results in 2025, posting net profits of RO 3.5mn compared with RO 1.2mn a year earlier, while net assets rose to RO 98.2mn by September 2025. The company is spearheading new investments in healthcare and education, including plans for a RO 50mn Oman Healthcare Fund and a private school project in Sultan Haitham City offering an American curriculum targeted at middle-income families. Elsewhere, the Vietnam Oman Investment Company continued restructuring its portfolio strategy, allocating \$100mn towards public market investments, of which \$73.2mn had already been deployed into 14 investments by the end of 2025. The company reported a net IRR of 6.92% in local currency terms. OIA's European partnerships also gathered momentum. The Oman-Spain private equity funds, created in partnership with Spain's COFIDES, continued investing in Spanish companies across manufacturing, tourism, logistics, healthcare, agribusiness, energy and telecommunications sectors. The first fund, with commitments totaling €294.4mn, achieved a net IRR of 12% by September 2025. The second fund is currently studying four new investment opportunities, including projects linked to satellite services and digital marketing with potential expansion into Oman. In Central Asia, the Oman-Uzbekistan investment partnership expanded its capital base to \$266.7mn in 2025 amid growing opportunities in the Uzbek economy. The company invested \$63mn into four new assets during the year, including projects in retail, agriculture, hospitality and higher education. OIA also moved to establish new strategic partnerships during the year. A \$100mn joint investment platform was agreed with Jordan's Social Security Investment Fund targeting telecommunications, agriculture, tourism, pharmaceuticals and logistics sectors in both countries. Additionally, OIA signed a landmark agreement in 2025 with Turkey's OYAK to establish the Oman-OYAK Investment Company with a planned investment size of \$500mn. The platform will target food, industry, mining, energy and logistics sectors in Oman and Turkey, while actively evaluating opportunities in infrastructure, banking and real estate. (Zawya)
- Kuwait signs major fixed Telecom Network Project** - Minister of State for Communication Affairs and Acting Minister of Information and Culture Omar Al-Omar said Thursday the fixed telecommunications network development project is among Kuwait's largest strategic partnerships in digital infrastructure. Speaking during the signing ceremony, Al-Omar said investments in the project exceed KD 825mn (about \$2.69bn) under a 50-year public-private partnership framework aimed at building sustainable and modern digital infrastructure. The agreement was signed

between the Ministry of Communications, Kuwait Authority for Partnership Projects (KAPP), and Bahrain-based Beyon, selected as the winning investor for the project. Al-Omar said the project represents a long-term national investment supporting Kuwait's digital future, including cloud computing, artificial intelligence, smart cities and a knowledge-based economy aligned with the New Kuwait 2035 vision. He added that the project will serve as the backbone for future government services, economic sectors and technology investments while supporting a more diversified and competitive economy. The minister said the project carries important economic and development dimensions through creating specialized jobs for Kuwaiti nationals and enabling citizens to participate in future public share offerings of the project company. Al-Omar thanked the Ministry of Finance, KAPP and technical, legal and advisory teams for their efforts, welcoming Beyon as a strategic partner with regional expertise in telecommunications and digital infrastructure management. For her part, Acting KAPP Director General Asma Al-Mousa described the project as a major step in Kuwait's digital transformation and infrastructure development based on international standards and specifications. Al-Mousa said the project represents a successful new partnership model supporting the digital economy through attracting investments and benefiting from operational expertise to provide advanced technological infrastructure. She noted that at least 65% of jobs in the project company will be allocated to Kuwaiti nationals, while 50% of company shares will be offered for public subscription to Kuwaiti citizens. Chairman of Beyon Sheikh Abdullah bin Khalifa Al Khalifa said the project is a strategic pillar supporting Kuwait's New Kuwait 2035 vision and accelerating digital transformation efforts. Al-Khalifa said that what Kuwait is witnessing today embodies the growth and prosperity that has been achieved per the directives of the wise leaders of the two countries, contributing to advancing development in various vital sectors. He explained that Beyon has extensive experience in fiber-optic network projects across Bahrain, Jordan, the Maldives and the Channel Islands, providing services to more than 2.2mn residential units. The agreement was signed on behalf of the Ministry of Communications by Acting Undersecretary Engineer Meshal Al-Zaid and by Al-Mousa for KAPP. The signing ceremony was attended by Finance Minister Dr. Yaqoub Al-Refaei, Chairman of the Communication and Information Technology Regulatory Authority Khaled Al-Zamel, Acting Undersecretary of the Ministry of Communication Eng Mishal Al-Zaid and Bahrain Ambassador to Kuwait Salah Al-Malki. (Zawya)

### Rebased Performance



### Daily Index Performance



Source: Bloomberg

Source: Bloomberg

Asset/Currency Performance	Close (\$)	1D%	WTD%	YTD%
Gold/Ounce	4,509.40	(0.7)	(0.7)	4.4
Silver/Ounce	75.54	(1.5)	(0.6)	5.4
Crude Oil (Brent)/Barrel (FM Future)	103.54	0.9	(5.2)	70.2
Crude Oil (WTI)/Barrel (FM Future)	96.60	0.3	(8.4)	68.2
Natural Gas (Henry Hub)/MMBtu	2.92	(7.0)	1.0	(26.8)
LPG Propane (Arab Gulf)/Ton	84.70	(0.8)	(6.8)	33.0
LPG Butane (Arab Gulf)/Ton	116.40	(1.9)	(9.8)	51.0
Euro	1.16	(0.1)	(0.2)	(1.2)
Yen	159.18	0.1	0.3	1.6
GBP	1.34	0.0	0.8	(0.3)
CHF	1.27	0.2	0.3	1.0
AUD	0.71	(0.3)	(0.3)	6.8
USD Index	99.24	(0.0)	(0.0)	0.9
RUB	0.0	0.0	0.0	0.0
BRL	0.20	(0.6)	0.4	9.1

Source: Bloomberg

Global Indices Performance	Close	1D%*	WTD%*	YTD%*
MSCI World Index	4,801.11	0.5	1.3	8.4
DJ Industrial	50,579.70	0.6	2.1	5.2
S&P 500	7,473.47	0.4	0.9	9.2
NASDAQ 100	26,343.97	0.2	0.5	13.3
STOXX 600	625.12	0.9	2.8	4.4
DAX	24,888.56	1.3	3.7	0.4
FTSE 100	10,466.26	0.5	3.5	5.3
CAC 40	8,115.75	0.5	1.9	(1.5)
Nikkei	63,339.07	2.7	2.8	23.6
MSCI EM	1,686.05	0.6	1.1	20.1
SHANGHAI SE Composite	4,112.90	1.0	(0.3)	6.6
HANG SENG	25,606.03	0.9	(1.4)	(0.8)
BSE SENSEX	75,415.35	1.0	0.6	(16.8)
Bovespa	176,209.61	(1.0)	0.4	19.5
RTS	1,089.60	(1.7)	(1.7)	(4.7)

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

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