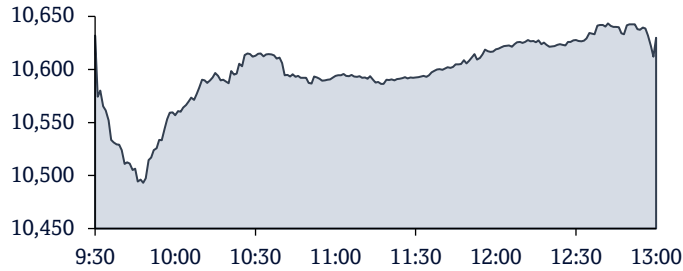


## QSE Intra-Day Movement



## Qatar Commentary

The QE Index declined 0.1% to close at 10,629.8. Losses were led by the Transportation and Industrials indices, falling 1.4% and 0.9%, respectively. Top losers were Damaan Islamic Insurance Company and Qatar Gas Transport Company Ltd., falling 5.5% and 2.0%, respectively. Among the top gainers, Qatar General Ins. & Reins. Co. gained 7.0%, while Dlala Brokerage & Inv. Holding Co. was up 4.8%

## GCC Commentary

**Saudi Arabia:** The TASI Index fell 0.3% to close at 11,314.6. Losses were led by the Utilities and Pharma, Biotech & Life Science indices, falling 1.4% and 1.3%, respectively. First Milling Co declined 4.0%, while Saleh Abdulaziz Al Rashed and Sons Co was down 3.2%.

**Dubai:** The market was closed on 12, April 2026.

**Abu Dhabi:** The market was closed on 12, April 2026.

**Kuwait:** The Kuwait All Share Index fell marginally to close at 8,623.6. The Insurance index declined 2.7%, while the Technology index fell 1.8%. Gulf Cables & Electrical Industries Group Co declined 2.4%, while United Real Estate Company was down 1.5%.

**Oman:** The MSM 30 Index gained 0.2% to close at 8,179.2. Gains were led by the Financial and Industrial indices, rising 0.2% and 0.1%, respectively. Oman & Emirates Investment Holding Co. rose 9.7%, while Al Anwar Holdings was up 8.2%.

**Bahrain:** The BHB Index fell 0.1% to close at 1,891.3. APM Terminals Bahrain declined 1.7%, while Gulf Hotels Group was down 0.8%.

Market Indicators	12 Apr 26	9 Apr 26	%Chg.
Value Traded (QR mn)	361.0	454.2	(20.5)
Exch. Market Cap. (QR mn)	629,634.6	629,704.4	(0.0)
Volume (mn)	156.7	160.1	(2.1)
Number of Transactions	22,733	28,277	(19.6)
Companies Traded	54	54	0.0
Market Breadth	21:30	9:43	-

Market Indices	Close	1D%	WTD%	YTD%	TTM P/E
Total Return	26,239.26	(0.1)	(0.1)	2.0	11.9
All Share Index	4,131.29	0.1	0.1	1.8	12.2
Banks	5,303.71	0.5	0.5	1.1	10.7
Industrials	4,223.78	(0.9)	(0.9)	2.1	15.1
Transportation	5,493.85	(1.4)	(1.4)	0.5	13.1
Real Estate	1,468.46	(0.3)	(0.3)	(4.0)	26.8
Insurance	2,819.37	0.3	0.3	12.7	11.0
Telecoms	2,382.95	0.6	0.6	6.9	12.0
Consumer Goods and Services	8,348.39	(0.2)	(0.2)	0.3	17.8
Al Rayan Islamic Index	5,261.49	(0.2)	(0.2)	2.8	14.2

GCC Top Gainers**	Exchange	Close*	1D%	Vol. '000	YTD%
Saudi Industrial Inv. Group	Saudi Arabia	14.44	6.8	3,270.4	16.3
Yanbu National Petro. Co.	Saudi Arabia	34.98	2.9	1,422.4	27.3
Saudi Aramco Base Oil Co	Saudi Arabia	114.8	1.9	833.6	19.4
Qatar Islamic Bank	Qatar	23.80	1.5	985.5	(0.6)
Elm Co	Saudi Arabia	539.5	1.4	176.8	(27.9)

GCC Top Losers**	Exchange	Close*	1D%	Vol. '000	YTD%
Qatar Gas Transport Co. Ltd	Qatar	4.330	(2.0)	1,975.4	(3.5)
Acwa Power Co.	Saudi Arabia	166.5	(1.9)	184.0	(8.4)
SAL Saudi Logistics Services	Saudi Arabia	164.0	(1.7)	125.5	2.2
flynas Co SJSC	Saudi Arabia	51.10	(1.6)	1,127.8	(21.4)
Jabal Omar Dev. Co.	Saudi Arabia	15.38	(1.5)	3,282.7	4.1

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

QSE Top Gainers	Close*	1D%	Vol. '000	YTD%
Qatar General Ins. & Reins. Co.	1.471	7.0	51.1	(4.9)
Dlala Brokerage & Inv. Holding Co.	1.090	4.8	6,779.8	11.3
QLM Life & Medical Insurance Co.	2.350	2.8	54.0	(6.0)
Qatar Industrial Manufacturing Co	2.266	2.1	644.1	(3.7)
Aamal Company	0.842	1.9	599.2	(0.1)

QSE Top Volume Trades	Close*	1D%	Vol. '000	YTD%
Qatar Aluminum Manufacturing Co.	1.583	(1.4)	16,906.8	(1.1)
Mesaieed Petrochemical Holding	1.212	0.5	15,558.5	10.9
Masraf Al Rayan	2.185	(1.1)	13,086.3	-0.41
Ezdan Holding Group	0.857	(1.3)	12,127.7	(19.0)
Baladna	1.248	(1.0)	11,693.9	(2.4)

QSE Top Losers	Close*	1D%	Vol. '000	YTD%
Damaan Islamic Insurance Company	4.205	(5.5)	18.6	(3.3)
Qatar Gas Transport Company Ltd.	4.330	(2.0)	1,975.4	(3.5)
Medicare Group	5.201	(1.9)	905.2	(21.6)
Industries Qatar	11.75	(1.5)	1,418.3	(1.5)
Mannai Corporation	4.659	(1.5)	1,281.1	3.9

QSE Top Value Trades	Close*	1D%	Val. '000	YTD%
Estithmar Holding	3.250	(1.3)	29,124.6	(3.2)
Masraf Al Rayan	2.185	(1.1)	28,644.1	-0.41
Qatar Aluminum Manufacturing Co.	1.583	(1.4)	26,719.9	(1.1)
QNB Group	17.95	0.8	23,358.5	(3.8)
Qatar Islamic Bank	23.80	1.5	23,245.6	(0.6)

Regional Indices	Close	1D%	WTD%	MTD%	YTD%	Exch. Val. Traded (\$ mn)	Exchange Mkt. Cap. (\$ mn)	P/E**	P/B**	Dividend Yield
Qatar*	10,629.80	(0.1)	(0.1)	4.3	(1.2)	99.2	170,001.4	11.9	1.3	4.7
Dubai^	5,715.47	0.4	0.4	5.2	(5.5)	213.5	256,196.0	9.2	1.6	5.1
Abu Dhabi^	9,838.39	0.0	0.0	3.3	(1.5)	248.4	740,376.1	19.1	2.4	2.5
Saudi Arabia	11,314.64	(0.3)	(0.3)	0.6	7.9	919.9	2,654,244.9	18.2	2.3	3.3
Kuwait	8,623.64	(0.0)	(0.0)	2.5	(3.2)	211.5	167,100.9	16.8	1.7	3.7
Oman	8,179.21	0.2	0.2	0.1	39.4	186.8	56,047.0	16.6	1.7	3.8
Bahrain	1,891.25	(0.1)	(0.1)	(0.4)	(8.5)	1.0	19,238.1	16.1	1.2	10.9

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 April 10, 2026)

## Qatar Market Commentary

- The QE Index declined 0.1% to close at 10,629.8. The Transportation and Industrials indices led the losses. The index fell on the back of selling pressure from GCC and Arab shareholders despite buying support from Qatari and foreign shareholders.
- Damaan Islamic Insurance Company and Qatar Gas Transport Company Ltd. were the top losers, falling 5.5% and 2.0%, respectively. Among the top gainers, Qatar General Ins. & Reins. Co. gained 7.0%, while Dlala Brokerage & Inv. Holding Co. was up 4.8%
- Volume of shares traded on Sunday fell by 2.1% to 156.7mn from 160.1mn on Thursday. Further, as compared to the 30-day moving average of 187.6mn, volume for the day was 16.5% lower. Qatar Aluminum Manufacturing Co. and Mesaieed Petrochemical Holding were the most active stocks, contributing 10.8% and 9.9% to the total volume, respectively.

Overall Activity	Buy%*	Sell%*	Net (QR)
Qatari Individuals	34.40%	41.17%	(24,466,548.05)
Qatari Institutions	41.02%	29.68%	40,932,098.81
<b>Qatari</b>	<b>75.42%</b>	<b>70.85%</b>	<b>16,465,550.75</b>
GCC Individuals	0.64%	1.23%	(2,113,780.80)
GCC Institutions	2.88%	2.56%	1,171,734.02
<b>GCC</b>	<b>3.53%</b>	<b>3.79%</b>	<b>(942,046.79)</b>
Arab Individuals	9.02%	13.89%	(17,550,404.47)
Arab Institutions	0.00%	0.00%	0.00
<b>Arab</b>	<b>9.02%</b>	<b>13.89%</b>	<b>(17,550,404.47)</b>
Foreigners Individuals	2.60%	4.15%	(5,622,762.53)
Foreigners Institutions	9.44%	7.32%	7,649,663.03
<b>Foreigners</b>	<b>12.04%</b>	<b>11.48%</b>	<b>2,026,900.51</b>

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

## Earnings Calendar

### Earnings Calendar

Tickers	Company Name	Date of reporting 4Q2025 results	No. of days remaining	Status
NLCS	National Leasing Holding	13-Apr-26	0	Due
CBQK	Commercial Bank	13-Apr-26	0	Due
QIBK	Qatar Islamic Bank	15-Apr-26	2	Due
QGMD^	Qatari German Co. for Medical Devices	15-Apr-26	2	Due
QFLS	Qatar Fuel	15-Apr-26	2	Due
QIGD	Qatari Investors Group	15-Apr-26	2	Due
QEWS	Nebras Energy	19-Apr-26	6	Due
DHBK	Doha Bank	19-Apr-26	6	Due
ABQK	Ahli Bank	20-Apr-26	7	Due
VFQS	Vodafone Qatar	20-Apr-26	7	Due
QIBK	Qatar International Islamic Bank	20-Apr-26	7	Due
QGTS	Qatar Gas Transport Company	21-Apr-26	8	Due
UDCD	United Development Co	21-Apr-26	8	Due
MCGS	Medicare Group Co	21-Apr-26	8	Due
MARK	Al-Rayan Bank	22-Apr-26	9	Due
IHGS	Inma Holding	22-Apr-26	9	Due
ERES	Ezdan Holding Group	23-Apr-26	10	Due
BEMA	Damaan Islamic Insurance Company	26-Apr-26	13	Due
SIIS	Salam International	28-Apr-26	15	Due
QIMD	Qatar Industrial Manufacturing Co	28-Apr-26	15	Due
MHAR	Al Mahhar Holding	28-Apr-26	15	Due
QISI	Qatar Islamic Insurance	29-Apr-26	16	Due
MKDM	Mekdam Holding Group	29-Apr-26	16	Due
AKH	Alkhaleej Takaful Insurance	29-Apr-26	16	Due
QCFS	Qatar Cinema & Film Distribution Co	29-Apr-26	16	Due
QOIS	Qatar Oman Investment Company	29-Apr-26	16	Due

(^ Result for 4Q2025)

## Qatar

- FALH's net profit declines 77.2% YoY and 77.7% QoQ in 2Q2026** – Al Faleh Educational Holding Co 's (FALH) net profit declined 77.2% YoY (-77.7% QoQ) to QR0.7mn in 2Q2026. The company's revenue came in at QR21.0mn in 2Q2026, which represents a decrease of 9.3% YoY (-23.3% QoQ). EPS amounted to QR0.016 in 6M2026 as compared to QR0.023 in 6M2025. (QSE)
- Lesha Bank LLC (Public) Announces QAR 189mn Shari'a-Compliant indirect investment in an Infrastructure platform** - Lesha Bank LLC (Public) is pleased to announce its investment in an infrastructure platform. Lesha Bank has invested approximately QAR 189mn through an entity managed by the Bank in accordance with Shari'a principles. This investment forms part of the Bank's strategy to strengthen its investment presence and further develop its activities in line with its long-term sustainable growth objectives. (QSE)
- Qatar should consider short-term cargo swap deals with LNG producers: KPMG** - Short-term cargo swap deals with trusted liquefied natural gas (LNG) producers, collaboration with other Gulf nations to identify viable alternatives, and incentives to local energy equipment manufacturers are among the short-term ways to reinforce Qatar's strategic importance in global energy markets, according to KPMG in Qatar. In the long-term, Qatar has the opportunity to invest globally in LNG projects, hydrogen clusters, renewable energy farms, foreign liquefaction capacity, thereby reducing dependence on domestic assets and cushioning geopolitical risk, KPMG said in the report that suggested possible measures after Qatar suffered structural damage to Ras Laffan facility due to Iran war. "Qatar can form short-term cargo swap deals with trusted LNG producers such as Australia, the US, Nigeria, and Norway. This arrangement ensures customers continue receiving energy sector products even if Qatar cannot physically deliver currently," it said. On collaboration with other Gulf Cooperation Council (GCC) nations, the report said short term opportunities lie in identifying viable alternatives (LNG to-pipeline feasibility studies, alternative maritime route feasibility i.e., a channel connecting the Gulf to the Arabian Sea via the UAE, Saudi Arabia and Oman) to Strait of Hormuz as the conflict "exposes a structural vulnerability of reliance on a single export route." In the short term, it said opportunities lie in restoration of LNG capacities after commissioning a full damage and integrity assessment of RLIC facilities and prioritizing rapid restart of at least partial LNG production capacity. "Redeveloping damaged infrastructure will need support from and mobilization of international EPC contractors and local subcontractors. In addition, modular liquefaction units can be deployed to partially restore capacity quicker than repairing megaproject trains," it said. KPMG said there was a need to define post conflict energy sector strategic initiatives for establishing a dedicated sovereign-backed energy security and resilience fund; potentially leveraging post-conflict momentum to re-plan and accelerate North Field expansion timelines, which would help mitigate conflict-led delays, enhance production and revenue generation to minimize revenue loss; and enhance and double down on big-ticket localization (capex greater than QR500mn) projects to substitute imports, generate employment and partly mitigate the fall in export revenue. As part of incentives to local manufacturing of energy equipment through Tawteen program, the report said, to offset import delays due to Hormuz, Qatar could fast-track manufacturing of valves, cryogenic equipment, compressor parts and basic instrumentation, thus reducing downtime and creating a resilient domestic supply chain. On the medium-to-long term opportunities, the report said, the disruption to helium and petrochemicals underscore the need to deepen and diversify downstream industries. "Accelerating investments in petrochemicals, hydrogen, and energy-intensive manufacturing can reduce reliance on raw LNG exports," it said. In this regard, it cited that Qatar could explore for regional distribution or strategic liquefaction partnership agreements with markets in Africa, Mediterranean, and South Asia that reduce dependence on Hormuz transits and obtain greater control over LNG shipping fleets. "Qatar has the opportunity to invest globally in LNG projects, hydrogen clusters, renewable energy farms, foreign liquefaction capacity (Africa, Mediterranean, and Latin America); thereby reducing dependence on domestic assets and spreads geopolitical risk," KPMG said. Despite the severity of the disruption, the crisis also presents Qatar with
- an opportunity to recalibrate its economic and geopolitical strategy, according to the report. The conflict reinforces Qatar's strategic importance in global energy markets. Over the long term, this can translate into a stronger geopolitical influence and alliances with key energy-importing regions, it said. (Gulf Times)
- QNB Group to continue deepen capital markets, broaden investor access and strengthen institutional infrastructure** - QNB Group will continue to deepen capital markets, broaden investor access, and strengthen institutional infrastructure as it maintained strong strategic momentum in the first quarter (Q1) of 2026. At the same time, QNB will also accelerate the scaling of its digital ecosystems and enhance payment capabilities across its network with a particular focus on making cross-border banking easier and more efficient for clients across its business units, the group said in its Q1-2026 progress update. Highlighting that sustainability will remain central, with continued integration of ESG (environmental, social and governance) considerations across products, operations, and institutional frameworks; it said supported by strong fundamentals and disciplined execution, QNB remains "well positioned" to deliver sustainable long-term value while contributing to the resilience and growth of the markets in which it operates. "Our progress in the first quarter reflects disciplined execution across our strategic priorities. We continue to strengthen market infrastructure, scale our digital ecosystems, expand our international footprint, and embed sustainability across our operations," said Abdulla Mubarak al-Khalifa, Group chief executive officer of QNB. During Q1-2026, QNB continued to play a central role in advancing financial market development, with a focus on enhancing the depth, accessibility, and efficiency of capital markets in Qatar. A key milestone was the successful issuance of a QR1bn bond on the Qatar Stock Exchange, the largest issuance in the domestic market, representing a significant step in diversifying funding sources, enhancing transparency, supporting secondary market liquidity, and contributes to more effective price discovery. QNB also strengthened its capital markets activity across its international network. In Türkiye, it successfully issued a \$500mn Eurobond and completed a \$380mn long-term securitization, further diversifying its funding base and reinforcing access to global capital markets. During Q1-2026, QNB Group advanced strategic partnerships to strengthen its digital payments and merchant ecosystem. Its collaboration with Dibs, formalized during Web Summit Qatar 2026, enhances merchant acquiring capabilities and supports a more integrated payments landscape for businesses and consumers. At a regional level, QNB expanded payment services in Syria in collaboration with Mastercard, strengthening transaction infrastructure and enabling greater connectivity across markets, reflecting its broader focus on cross-border payments and the continued digitization of financial services across its footprint. In Indonesia, the launch of the Coupa Spend Management System enhances procurement efficiency, operational transparency, and financial control, reflecting a broader focus on internal optimization and digital enablement. In Egypt, QNB strengthened its client segmentation strategy through the launch of its private banking service, providing ultra-high-net-worth individuals with tailored wealth management and advisory services. During the quarter, the group surpassed \$10bn in brand value, reinforcing its position as the most valuable banking brand in the Middle East and Africa, as recognized by Brand Finance. During Q1-2026, QNB continued to advance its sustainability agenda, building on the progress outlined in its Sustainability Report 2025 and a key milestone was QNB's ambition to achieve Net Zero by 2050. (Gulf Times)
- Estithmar Holding Q.P.S.C.: The AGM and EGM Endorses Items on Its Agenda** - Estithmar Holding Q.P.S.C. announces the results of the AGM and EGM. The meeting was held on 12/04/2026 and the following resolutions were approved. Reference to the above subject, the Ordinary & Extraordinary General Assembly of Estithmar Holding Q.P.S.C. endorsed during its meeting held on 12th April 2026 the following resolutions: First: The Ordinary General Assembly results: 1- The General Assembly approved the Board of Directors' report on the Company's activities, financial position for the year ending 31 December 2025, and the company's future plan for the year ending 31/12/2026. 2- The General Assembly approved the auditors' report on the financial statements of the Company for the year ending 31/12/2025. 3- The General Assembly

approved the external auditor's report regarding the company's compliance with the Corporate Governance Code for listed companies. 4- The General Assembly approved the company's Balance Sheet and profit and loss statement for the year ending 31/12/2025. 5- The General Assembly approved the distribution of dividends for the period ending December 31, 2025, at a rate of 20% of the company's capital by distributing free shares at a rate of (2) share for every (10) shares (equivalent to 0.2 share per share), and the allocation of fractional shares resulting from the distribution process to Estithmar Holding Q.P.S.C., if any. 6- The General Assembly approved the company's Governance Report for the year ending on 31/12/2025. 7- The General Assembly approved discharging the Board of Directors' members of any liability for the financial year ending 31/12/2025 and the decision to distribute total remunerations amounting to QAR 3,959,374 (Three million nine hundred fifty-nine thousand three hundred seventy-four Qatari Riyals). This amount will be divided into: QAR 1,484,000 (One million four hundred eighty-four thousand Qatari Riyals) for meeting attendance allowances for Board meetings and its committees, in accordance with the Board's attendance policy, and QAR 2,475,373.63 (Two million four hundred seventy-five thousand three hundred seventy-three Qatari Riyals) as annual bonuses, to be distributed equally among the Board members. 8- The General Assembly approved the appointment of PricewaterhouseCoopers (PWC) as the Auditors for the financial year ending 31/12/2026 and approved their fees as per the Board's recommendations. Second: The Extraordinary General Assembly results: 1- The Extraordinary General Assembly approved a 20% increase in the company's capital through the distribution of free shares, at a ratio of (2) shares for every (10) shares. The shares will be issued upon ratification of the increase and obtaining the necessary approvals, bringing the company's total capital to QAR 4,493,329,500 divided into 4,493,329,500 shares, and the allocation of fractional shares resulting from the distribution process to Estithmar Holding Q.P.S.C., if any. 2- The Extraordinary General Assembly approved the amendment to Article 5 (Company's Capital) of the provisions of the Articles of Association, and any articles related to the company's capital. 3- The Extraordinary General Assembly approved to authorize the Chairman of the Board and the Vice Chairman of the Board, individually, to take the necessary actions and grant them full authority to implement the resolution of the Extraordinary General Assembly, complete all procedures for amending the Articles of Association, and sign all documents with the Ministry of Justice and Commerce and Industry, the Qatar Financial Markets Authority, the Qatar Stock Exchange, and the Qatar Central Securities Depository. Approved Dividends Distribution ratio Bonus Shares (%) 20. (QSE)

- **Dukhan Bank: The AGM Endorses Items on Its Agenda** - Dukhan Bank announces the results of the AGM. The meeting was held on 12/04/2026 and the following resolutions were approved First: Endorsed the report of the Board of Directors on the bank's activity and financial position for the fiscal year ending on December 31, 2025, and discussing the bank's future plans. Second: Approved the report of the Sharia Supervisory Board for the fiscal year ending on December 31, 2025. Third: Approved the report of the external auditor on the bank's balance sheet and financial statements for the fiscal year ending on December 31, 2025. Fourth: Approved the bank's balance sheet and profit and loss account for the fiscal year ending on December 31, 2025. Fifth: Approved the Board of Directors' proposal to distribute 8% cash dividends of the nominal value per share representing QAR 0.08 per share for the year ended 31/12/2025. Sixth: Absolved the Board of Directors from liability for the year ended 31/12/2025 and to fix their remuneration. Seventh: Approved the renewal of the Shari'a Supervisory Board of Dukhan Bank and its Group for three years, 2026-2028. Eighth: Approved the Dukhan Bank Governance Report for the year 2025. Ninth: Approved of the following: a. Increasing the aggregate maximum limit of the mid-term sukuk Issuance Program from \$2,000,000,000 to \$3,000,000,000, with the possibility of issuing sukuk under the program through a special purpose vehicle established inside or outside the State of Qatar, as determined by the Bank's Board of Directors. If required, the current issuer and trustee under the program may be replaced with a new issuer and trustee. Any further increase exceeding the total program limit of \$3,000,000,000 shall be subject to obtaining prior approval from the Bank's shareholders and the relevant regulatory

authorities. b. Granting the Board of Directors the authority to make amendments to the mid-term sukuk Issuance Program, including changing the current issuer, BBG Sukuk Ltd (Cayman Islands), through a special purpose vehicle established inside or outside the State of Qatar, or redomiciling it to another suitable jurisdiction (including the Qatar Financial Centre). c. Authorizing the Board of Directors to take all necessary actions for and on behalf of the Bank in relation to the program or any issuances there under within the approved program limit of \$3,000,000,000, including (without limitation) updating the program (excluding the program limit) and any related transaction documents from time to time, approving any issuance of sukuk under the program, and any actions required for listing the sukuk on any stock exchange. All of the foregoing shall be subject to such terms and conditions as the Board of Directors deems appropriate. The Board may authorize one or more members of the Board of Directors and/or the Bank's management to update and/or sign any documents related to the program or the listing of the sukuk on any stock exchange, as the Board of Directors deems appropriate, subject to obtaining the required approvals from the relevant regulatory authorities. d. Issuing capital instruments eligible for inclusion within the Bank's Additional Tier 1 capital, with a total value of up to QAR 4bn (collectively referred to as the "Instruments"), provided that such Instruments are not convertible into ordinary shares of the Bank. e. Authorizing the Board of Directors to take all necessary actions for and on behalf of the Bank in relation to the issuance of the Instruments, including (without limitation) determining the size, issuance structure, terms and conditions, issuance currency, and the stock exchange on which the Instruments may be listed, in accordance with the instructions and guidelines issued by Qatar Central Bank or any other competent supervisory authority. The Board of Directors may also authorize one or more members of the Board of Directors and/or the Bank's management to sign any documents related to the issuance or listing of the Instruments on any stock exchange, subject to obtaining the required approvals from the relevant regulatory authorities. Tenth: Appointed the External Auditors for the financial year ending 2026 and approve their fees. Approved Dividends Distribution ratio Cash Dividends H1 (%) 8 Cash Dividends H2 (%) 8 Total Annual Cash Dividends (%) 16. (QSE)

- **Medicare Group Co.: To disclose its Quarter 1 financial results on 21/04/2026** - Medicare Group Co. discloses its financial statement for the period ending 31st March 2026 on 21/04/2026. (QSE)
- **Qatar Oman Investment Company will hold its investors relation conference call on 30/04/2026 to discuss the financial results** - Qatar Oman Investment Company announces that the conference call with the Investors to discuss the financial results for the Quarter 1 2026 will be held on 30/04/2026 at 12:00 PM, Doha Time. (QSE)
- **Qatar Cinema & Film Distribution Co.: To disclose its Quarter 1 financial results on 29/04/2026** - Qatar Cinema & Film Distribution Co. discloses its financial statement for the period ending 31st March 2026 on 29/04/2026. (QSE)
- **Nebras Energy will hold its investors relation conference call on 22/04/2026 to discuss the financial results** - Nebras Energy announces that the conference call with the Investors to discuss the financial results for the Quarter 1 2026 will be held on 22/04/2026 at 01:00 PM, Doha Time. (QSE)
- **Inma Holding: To disclose its Quarter 1 financial results on 22/04/2026** - Inma Holding discloses its financial statement for the period ending 31st March 2026 on 22/04/2026. (QSE)
- **Inma Holding will hold its investors relation conference call on 23/04/2026 to discuss the financial results** - Inma Holding announces that the conference call with the Investors to discuss the financial results for the Quarter 1 2026 will be held on 23/04/2026 at 01:30 PM, Doha Time. (QSE)
- **Vodafone Qatar P.Q.S.C. will hold its investors relation conference call on 21/04/2026 to discuss the financial results** - Vodafone Qatar P.Q.S.C. announces that the conference call with the Investors to discuss the financial results for the Quarter 1 2026 will be held on 21/04/2026 at 01:30 PM, Doha Time. (QSE)

- **Qatar Industrial Manufacturing Co. will hold its investors relation conference call on 30/04/2026 to discuss the financial results** - Qatar Industrial Manufacturing Co. announces that the conference call with the Investors to discuss the financial results for the Quarter 1 2026 will be held on 30/04/2026 at 09:00 AM, Doha Time. (QSE)
- **Qatar Oman Investment Company: To disclose its Quarter 1 financial results on 29/04/2026** - Qatar Oman Investment Company discloses its financial statement for the period ending 31st March 2026 on 29/04/2026. (QSE)
- **Qatar International Islamic Bank will hold its investors relation conference call on 21/04/2026 to discuss the financial results** - Qatar International Islamic Bank announces that the conference call with the Investors to discuss the financial results for the Quarter 1 2026 will be held on 21/04/2026 at 01:00 PM, Doha Time. (QSE)
- **Doha Bank: To disclose its Quarter 1 financial results on 19/04/2026** - Doha Bank discloses its financial statement for the period ending 31st March 2026 on 19/04/2026. (QSE)
- **State seed to global ambition: Qatar's \$3bn VC moment** - Doha's rapidly emerging but still maturing venture capital (VC) sector got a shot in the arm with the Qatar Investment Authority (QIA) proactively expanding its Fund of Funds (FoF) program to \$3bn. Beginning as a state-led, nascent market, the country's VC has evolved into a rapidly scaling, policy-driven ecosystem and is now entering in a globalization phase with an aim to create world unicorns. It is a defining decade for Qatar's VC ecosystem, which has the potential to offer asymmetric opportunity for investors and developers. At the Web Summit Qatar 2026, His Excellency the Prime Minister and Minister of Foreign Affairs Sheikh Mohammed bin Abdulrahman bin Jassim al-Thani announced an additional \$2bn of funding to the program, bringing total capital commitment for the FoF to \$3bn, which is expected to attract more global VC firms and deepen funding across Series A–C stages, as part of efforts to address current funding gaps. Five new funds are joining the program, representing across sectors such as AI (artificial intelligence), fintech, blockchain technology and infrastructure. The FoF now supports 12 regional and global fund managers in Qatar, demonstrating the significant growth of Qatar's startup ecosystem and its increasing connectivity to global markets. Complementing this, Qatar Development Bank (QDB) has emerged as a key domestic enabler, both as a direct investor and ecosystem builder. Its investment arm participated in one-third of all VC deals in Qatar in 2025, underscoring the continued importance of public capital in early-stage financing. Startup Qatar and the Qatar FinTech Hub further reinforce the pipeline development by reducing entry barriers through licensing support, funding program, and incentives; while regulatory frameworks facilitate ease of doing business and foreign ownership. Doha's venture funding touched a record QR214mn in 2025, an 81% year-on-year jump, reflecting the country's increasing attractiveness as an investment destination, according to a joint report by QDB and MAGNITT. In a base case, Qatar has the potential to transition to a mid-sized Middle East and North Africa VC hub with funding grows to \$150mn–\$300mn annually through more Series A/B activity via FoF-supported funds. The ecosystem is characterized by a strong early-stage bias. Pre-seed and seed rounds account for over 90% of total deal volume, while early-stage investments represent the majority of capital deployed. VC – which plays a powerful role in expanding foreign direct investment (FDI) into Qatar – not just brings money in but reshapes how foreign investors engage with the economy. Doha has seen highly curated and strategically aligned global VCs such as Founders Circle Capital, B Capital, Builders VC, Deerfield Management, Utopia Capital Management, Rasmal Ventures and Golden Gate Ventures establish local presence. As Qatar scaled VC ambitions to \$3bn FoF, more global firms like Greycroft, Ion Pacific, Liberty City Ventures, Speedinvest and Shoroq, covering sectors like AI, fintech, blockchain, and infrastructure, have joined the bandwagon. A mature venture ecosystem follows a cardinal principle that funding creates fuel to build and exits create credibility; but public markets are not yet the primary exit route, instead, its is acquisition-led liquidity is the dominant path, especially in the Gulf Cooperation Council (GCC). "Qatar lacks a strong pipeline of venture-backed initial public offerings and exit activity is primarily strategic acquisitions," industry insiders said.
- **Snoonu's acquisition by Saudi-listed Jahez Group, valued at QR1.1bn marked Qatar's first billion-riyal tech exit and also the largest startup exit in the country's history.** Growth-stage and pre-IPO funding are still developing but the QIA's fund of fund seeks to address this, they said, calling for more pre-IPO funding vehicles and building domestic exit demand by incentivizing large Qatari corporates to acquire startups. "We are witnessing a shift from ecosystem creation to ecosystem scaling. From attracting venture firms to enabling exits. From funding startups to building global companies," a source in Qatar FinTech Hub said. Qatar's relatively small and state-dependent VC ecosystem, which faces the challenge of capital concentration, may now have to grapple with liquidity issues on reprioritization amidst expected fiscal pressures. Late-stage funding depth is still limited and exit pathways — particularly through public markets — are nascent, forcing many startups to rely on regional or international markets for scaling and liquidity. Experts dealing with the sector have suggested deepening of private-sector participation, scaling later-stage funding, and building a self-sustaining innovation economy. Qatar is well-positioned to evolve into a sustainable venture ecosystem with viable exit routes, rather than just a capital deployment hub. (Gulf Times)
- **Qatar's energy sector shows resilience amid improving global stability** - Qatar's energy sector and trade outlook continue to demonstrate resilience as global markets respond positively to easing geopolitical tensions and improving stability in key maritime routes, according to market analysts. Experts at Julius Baer said recent geopolitical developments have helped reduce risk perceptions in energy markets, creating a more stable environment for major exporters such as Qatar. The absence of significant damage to critical energy infrastructure has further reinforced confidence in the continuity of global oil and gas supply chains. For Qatar, one of the world's leading exporters of liquefied natural gas (LNG), the improved sentiment underscores the strength of its long-term export relationships and the consistent global demand for cleaner and reliable energy. Analysts highlight that despite short-term volatility in prices, structural demand for LNG remains firm, supporting Qatar's strategic role in global energy security. The gradual normalization of shipping activity through key maritime corridors, including the Strait of Hormuz region, is also expected to support smoother trade flows in the coming weeks. This development is particularly important for Qatar, as it enhances predictability in export logistics and strengthens confidence among international buyers and shipping partners. Market observers further point out that energy markets are increasingly demonstrating adaptability in response to geopolitical developments, with supply chains adjusting efficiently to maintain continuity. This flexibility has helped reduce the impact of external shocks and supports a more balanced outlook for global energy producers. In this context, experts say, Qatar's position is viewed as structurally strong, backed by stable production capacity, reliable infrastructure, and long-term supply commitments. The country's ability to consistently meet global demand, even during periods of heightened uncertainty, continues to enhance its reputation as a trusted energy supplier. Overall, the latest developments highlight a constructive outlook for Qatar's energy and trade sectors, supported by stabilizing global conditions and sustained international demand. (Qatar Tribune)
- **Liabify: Qatar-born Payroll Fintech Scales Across the GCC** - Liabify, a fintech redefining how financial services are embedded into payroll and HR systems, was conceived in Qatar by long-term residents and serial entrepreneurs Dr. Allan Villegas (CEO & Co-Founder), Michael Javier (COO & Co-Founder), and Abdul Rashid (CTO & Co-Founder). The company's mission is to make financial wellbeing a standard workplace benefit across the GCC and beyond by providing middle-income workers with simple, responsible, and technology-driven access to earned income and salary-linked financial tools. The company was formally registered around the time of Web Summit Qatar 2025, marking the transition of Liabify from concept to execution. Shortly after its incorporation, Liabify was accepted into Qatar's Digital Incubation Center (DIC), where the founding team began developing the first iterations of its product, embedding regulated financial services directly into payroll and HR management systems. center incubated at Qatar Science and Technology Park (QSTP), further strengthening its commitment to Qatar as a hub for

fintech innovation, product development, and regional experimentation. The company is currently working toward its pathway within Qatar's regulatory framework, positioning itself for future regulated operations in the local market. From its office in Qatar, Liabify has now taken a significant step in its regional expansion by signing a strategic partnership with Mawarid Finance, a leading Sharia-compliant financial institution in the United Arab Emirates regulated by its Central Bank. The partnership introduces LiaPay, an AI-powered prepaid Platinum Card combined with Earned Wage Access (EWA) and a broader digital financial ecosystem designed for middle-income workers in the UAE. Through this collaboration, Liabify provides the technology layer enabling salary-linked financial services, while Mawarid Finance ensures that the offering operates within a trusted, regulated, and Sharia-compliant framework. The solution allows employees to access their earned wages before payday, manage remittances, make instant payments, and use every day financial tools through a single digital platform. All aimed at improving cash-flow stability and long-term financial wellness. Rashid Al Qubaisi, CEO of Mawarid Finance, highlighted that the collaboration reflects the company's commitment to delivering accessible and innovative financial solutions that empower customers with flexibility and security. Dr. Allan Villegas, CEO of Liabify, emphasized Qatar's pivotal role in the company's journey: "Liabify is a product of Qatar's entrepreneurial ecosystem. This is where the idea was shaped, incubated, and built. From DIC to QSTP, Qatar has been our product development sandbox, allowing us to build responsibly before scaling across the GCC. Now it is just a matter of time before we receive regulatory approval to operate in our home market." Liabify's growth trajectory was also evident earlier this year at Web Summit Qatar, where, a year after the idea began, the company highlighted its progress with an Alpha booth, demonstrating a clear pathway from a locally incubated concept to a scalable regional fintech platform. As Liabify expands into the UAE and prepares further GCC market entries, the company continues to highlight Qatar as the place where its vision was born, its technology developed, and its regional ambitions first took shape, reinforcing the country's role as a launchpad for innovation with global relevance. (Gulf Times)

- Over 14,500 building permits issued in 2025, up 6.1% year-on-year** - More than 14,500 building permits were issued in 2025, marking a 6.1% increase compared to the previous year. The growth reflects continued momentum in the construction sector, driven by sustained demand and ongoing development initiatives across key segments. The construction sector recorded a remarkable improvement during last year, with an increase in the pace of issuing building permits compared to the previous year, reflecting positive activity and stability in development activity throughout the year. A total of 14,513 building permits were registered in 2025 compared to 13,680 in 2024. This represents a 6.1% year-on-year increase and points to gradual improvement in construction activity, according to data by Ministry of Justice and Aqarat. The rise underscores steady expansion in construction activity and highlights continued confidence in the sector. The permit issuance last year exceeded the 2024 levels in most quarters. This indicates strengthening momentum in development activity as the year progressed. The broadly stable quarterly pattern suggests a well-balanced and sustainable supply pipeline, with permit issuance remaining resilient throughout the year. The construction sector in Qatar experienced growing momentum, supported by an increase in building permits during the last year. The data shows that the building permits registered during first quarter of last year reached 3,413, second quarter 3,380, third quarter 3,848, and the fourth quarter totaled 3,872. Meanwhile the first nine months of last year registered 7,138 building permits compared to 6,279 during the same period in 2024. This represents a 13.7% year-on-year increase and confirms that the building activity continues to recover. The permit issuance in last year exceeded the 2024 levels in every month which indicates a sustained and broad-based recovery in the development activity across the market. During the third quarter of last year the building permits were primarily concentrated in Al Rayyan and Doha, followed by Al Daayen and Al Wakra. The month of January saw 821 building permits. February (751), March (709), April 644. May (869), June (716), July (870), August (841) and September (917). The construction industry in Qatar is poised for growth with a projected expansion. This follows a 1.4% growth in last year and is underpinned by investments

across residential, renewable energy, and transportation infrastructure sectors. Data on building permits and completion certificates is crucial, as it serves as a key indicator of the construction sector's performance, which plays a vital role in the national economy. (Peninsula Qatar)

- Loan deferrals move signals proactive step to safeguard financial stability** - Director of the Banking Supervision Department at Qatar Central Bank Ali Hamad Al Marri has underscored the importance of the decision to defer loan instalments and interest payments for three months, describing it as a proactive step to maintain financial stability and support both individuals and businesses in managing their financial obligations. In a statement to Qatar TV, Al Marri explained that Qatar Central Bank is closely monitoring developments in the financial sector amid the current geopolitical conditions in the region. He emphasized that this ongoing assessment focuses on key indicators and aims to ensure the resilience of the banking system. Al Marri noted that the findings of these assessments highlight three main strengths within the sector. "First, banks in Qatar enjoy high liquidity levels that are sufficient to meet market needs and customer demands," he said. He added that Qatari banks also maintain strong capital bases exceeding regulatory requirements set by the central bank, while provisions remain adequate to cover credit risks. Despite these positive indicators, Al Marri stressed that the current geo-political fluctuations prompted the central bank to take precautionary measures. "As a proactive step, Qatar Central Bank has introduced a package of decisions divided into two main components," he said. He explained that the first component focuses on monetary policy measures aimed at enhancing liquidity within banks and the broader financial sector. The second component directly targets affected customers, allowing for the postponement of loan repayments and interest for a period of three months. Al Marri concluded that these measures are designed to reinforce confidence in the financial system while providing temporary relief to borrowers, enabling them to better reorganize their financial commitments during uncertain times. To recall, Qatar Central Bank had conducted a comprehensive assessment of the financial sector, in light of evolving regional geopolitical developments, according to a press release of QCB by the end of last month. The review confirmed that the financial system continues to operate from a position of strength. Liquidity continues to be strong, capital levels significantly exceed regulatory requirements, and provisioning provides strong coverage against credit risk. The review noted that banks continue to hold substantial liquidity in both domestic and foreign currency and that resources are sufficient to meet customer demand, support normal market activity, and meet any short-term funding pressures under stressed conditions. Borrower Support Measures: QCB will permit banks to offer borrowers affected by the current circumstances the option to defer loan principal and Interest payments for a period of up to three months. Any such payment deferrals will be applied in accordance with banks' internal policies and supervisory guidance. (Peninsula Qatar)

### International

- US military says it will start blockade of all ships going to and from Iran on Monday** - U.S. Central Command said it will begin implementing a blockade of all maritime traffic entering and exiting Iranian ports on April 13 at 10 a.m. ET (1400 GMT), after President Donald Trump said the U.S. Navy would start blockading the Strait of Hormuz. "The blockade will be enforced impartially against vessels of all nations entering or departing Iranian ports and coastal areas, including all Iranian ports on the Arabian Gulf and Gulf of Oman. CENTCOM forces will not impede freedom of navigation for vessels transiting the Strait of Hormuz to and from non-Iranian ports," CENTCOM wrote in a statement on social media. Additional information will be provided to commercial mariners through a formal notice before the blockade starts, CENTCOM added. (Reuters)
- US factory orders unchanged in February for second straight month** - New orders for U.S. factory goods were unchanged for a second straight month in February as weak demand for commercial aircraft offset gains elsewhere. The flat reading in February reported by the Commerce Department's Census Bureau on Friday was better than economists' expectations for a 0.2% decline. Orders increased 3.7% year-on-year in February. The Census Bureau is still catching up on data releases following delays caused by last year's government shutdown.

Manufacturing, which accounts for 10.1% of the economy, was showing signs of recovery after being hammered by President Donald Trump's sweeping tariffs. But the U.S.-Israeli war with Iran has sent oil prices surging by more than 30%, which could stifle the recovery. Commercial aircraft orders plunged 28.6%. But there were increases in orders for computers and electronic products, machinery, primary metals and fabricated metal products. The Census Bureau also reported that orders for non-defense capital goods excluding aircraft, which are seen as a measure of business spending plans on equipment, increased 0.7% in February instead of rising 0.6% as reported earlier this week. Shipments of these so-called core capital goods rose 1.0% instead of 0.9% as previously reported. (Reuters)

- **US consumer inflation hot in March amid record surge in gasoline prices -** U.S. consumer prices increased by the most in nearly four years in March as the war with Iran led to a record surge in the cost of gasoline and diesel, dealing a blow to President Donald Trump whose approval ratings have been falling because of unhappiness over his handling of the economy. Though the Consumer Price Index report from the Labor Department on Friday showed an underlying measure of inflation that excludes the volatile food and energy components rising moderately last month, economists said that was because March's data only captured the initial effects of the oil price shock, with second-round effects expected in the months ahead. Economists also noted that the so-called core CPI was restrained by what they called an abnormal decline in used cars and trucks prices as well as health insurance. As such, they said the benign core inflation readings would offer no comfort to officials at the Federal Reserve. They still believed the U.S. central bank would most likely not cut interest rates this year. The report followed in the wake of a sharp rebound in job growth in March, which pointed to labor market stability. "The economy has just taken a direct inflation hit as a result of the war in the Middle East," said Christopher Rupkey, chief economist at FWDBONDS. "Economists say once the inflation genie is out of the bottle, it is nearly impossible to cancel the price increases and return costs back down to where they were. Time will tell if fed-up consumers go on strike." The Consumer Price Index jumped 0.9% last month, the Labor Department's Bureau of Labor Statistics said, the largest increase since June 2022, when prices soared in response to the Russia-Ukraine war. Consumer prices rose 0.3% in February. Last month's increase was in line with economists' expectations. A 21.2% jump in gasoline prices, the largest since the government started consistently tracking the series in 1967, accounted for nearly three quarters of the monthly increase in the CPI. Other motor fuels, which include diesel, also soared by a record 30.8%. The U.S.-Israeli war with Iran has sent global crude oil prices surging more than 30%, with the national average retail gasoline price breaking above \$4 a gallon for the first time in more than three years. Though Trump on Tuesday announced a two-week ceasefire on the condition that Tehran reopen the Strait of Hormuz, the truce appeared fragile. In the 12 months through March, the CPI advanced 3.3% after rising 2.4% in February. The surge underscored the affordability challenges facing consumers and the escalating political risk for Trump, who rode to victory in the 2024 presidential election promising to lower prices. Americans' views on Trump have soured significantly over his stewardship of the economy and the cost of living, and his approval rating is the lowest since he returned to the White House, at a moment when Republicans are gearing up to defend their congressional majorities in this fall's midterm elections. The White House on Friday sought to shift focus from gasoline prices, posting on social media that "prices of eggs, beef, prescription drugs, dairy and other household essentials are falling or remain stable thanks to President Trump's policies. "The gloomy mood was captured by the University of Michigan's Surveys of Consumers showing its Consumer Sentiment Index plunged to a record low this month amid expectations that the Iran war would fuel inflation. "While a ceasefire may limit further escalation, energy markets tend to exhibit the 'rockets and feathers' dynamic; prices spike quickly but decline gradually," said Sung Won Sohn, finance and economics professor at Loyola Marymount University. "As a result, even if the March surge proves temporary, elevated energy prices may persist into the coming months." Stocks on Wall Street were lower. The dollar fell against a basket of currencies. U.S. Treasury yields rose. Food prices were unchanged after rising 0.4% in February. Grocery store prices fell 0.2% amid a 3.4% drop in

egg prices. There were also decreases in the prices of meat. Still, beef and veal prices increased 12.1% year-on-year. Fruit and vegetable prices rose 1.0% and were up 4.0% in the 12 months through March. Excluding the volatile food and energy components, the CPI increased 0.2%, matching February's gain. Core CPI inflation was restrained by a 0.4% drop in prices for used cars and trucks as well as a 1.5% tumble in prescription medication, which some economists said was likely a one-off drop. The report showed the cost of health insurance decreased further, falling 1.4%. It dropped 5.3% year-on-year. "This is simply wrong, and by more than a little," said Stephen Stanley, chief U.S. economist at Santander U.S. Capital Markets. "Perhaps it is my imagination, but it seems that the quality of the CPI data has deteriorated since last fall's government shutdown." Health insurance rates have soared following the expiration of tax credits. Airline fares increased 2.7%, viewed by some economists as an early sign of the oil shock broadening to services inflation. Rents picked up moderately. The pass-through from tariffs continued, with apparel prices rising 1.0%. The cost of household furnishings and operations climbed 0.2%. In the 12 months through March, core CPI inflation increased 2.6% after advancing 2.5% in February. The Fed tracks the Personal Consumption Expenditures price indexes for its 2% inflation target. Economists estimated that core PCE inflation increased 0.2% in March after rising 0.4% for two consecutive months. That would translate to a year-on-year increase of 3.1%, up from 3.0% in February. In the months ahead, economists expect the Middle East conflict to lift core prices through expensive jet fuel that will raise airline fares, and diesel, which will increase the cost of goods transported by road. Prices of fertilizer and plastics, among other goods, are also expected to rise. Firming inflation has left some economists believing the Fed would not reduce borrowing costs this year, a conviction that was reinforced by the release on Wednesday of minutes of the central bank's March 17-18 policy meeting, which showed a growing group of policymakers last month felt that rate hikes might be needed. The Fed left its benchmark overnight interest rate in the 3.50%-3.75% range. Some economists still see a chance of a rate cut, arguing that the destruction of demand through reduced discretionary spending power could make it difficult for some businesses to raise prices. "Rate cuts are more likely than hikes," said James Knightley, chief international economist at ING. (Reuters)

- **Japan wholesale inflation jumps, BOJ vows vigilance to stagflation risk -** Japanese wholesale inflation jumped in March and the central bank's deputy governor called for vigilance to the risk of stagflation, highlighting mounting price pressure that may prod the central bank to raise interest rates as soon as this month. The five-year Japanese government bond (JGB) yield touched a record high on Friday, as signs of broadening inflation led markets to price in roughly a 60% chance the Bank of Japan will raise rates at the next meeting on April 27-28. "We will take the most appropriate monetary policy decision from the standpoint of stably achieving our 2% inflation target with an eye on the scale and length of shock, as well as economic environment at the time," BOJ Deputy Governor Ryozo Himino told parliament on Friday. The corporate goods price index (CGPI), which measures the prices companies charge each other for their goods and services, rose 2.6% in March from the same month a year earlier, BOJ data showed on Friday, exceeding the median market forecast of 2.4%. It accelerated from February's revised 2.1% as companies passed on rising metals, chemical and other raw material costs through price increases for machinery and food, the data showed. On a month-on-month basis, the index rose 0.8% after a revised 0.1% increase in February driven by rising prices of gasoline, chemical goods and metal products. An index measuring yen-based import prices jumped 7.9% on year in March after a revised 2.7% gain in February. Markets have been rattled after the Iran war effectively shut the Strait of Hormuz, a chokepoint for about a fifth of global oil and gas flows, driving up crude oil prices and the safe-haven dollar against the yen. The war has complicated the BOJ's rate-hike plan by adding to inflationary pressure, while weighing on corporate profits and an economy heavily reliant on fuel imports from the Middle East. Himino said he did not believe Japan was in a state of stagflation with inflation moving around its 2% target and the economy growing above its potential. "But if the Middle East conflict persists and works to push down growth while accelerating inflation, it would pose a dilemma and difficult problem for us," Himino said. Japan's core consumer inflation has moved around the BOJ's 2% target for nearly

four years, prodding the central bank to pledge further rate hikes. But consumer confidence worsened in March at a pace unseen since the COVID-19 pandemic in 2020, a government survey showed on Thursday, swelling the toll on a fragile economy from soaring fuel costs caused by the Middle East conflict. (Reuters)

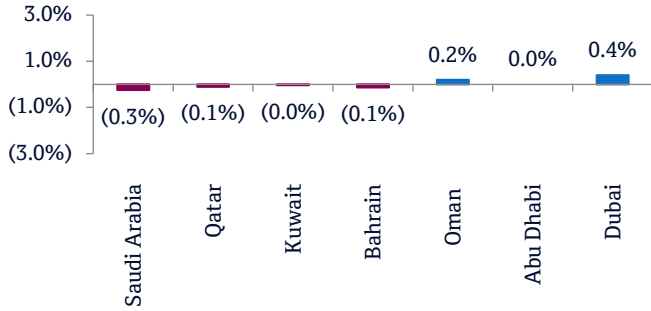
## Regional

- Oil tankers steer clear of Hormuz ahead of US blockade** - Oil tankers are steering clear of the Strait of Hormuz ahead of a U.S. blockade later on Monday following failed peace talks between the U.S. and Iran over the weekend, shipping data showed. President Donald Trump said on Sunday the U.S. Navy would start blockading the Strait of Hormuz, raising the stakes after marathon talks with Iran failed to reach a deal to end the war, jeopardizing a fragile two-week ceasefire. U.S. Central Command said U.S. forces would begin implementing the blockade of all maritime traffic entering and exiting Iranian ports at 10 a.m. ET (1400 GMT) on Monday. It would be "enforced impartially against vessels of all nations entering or departing Iranian ports and coastal areas, including all Iranian ports on the Arabian Gulf and Gulf of Oman," it said in a statement on X. U.S. forces would not impede freedom of navigation for vessels transiting the Strait of Hormuz to and from non-Iranian ports, and additional information would be provided to commercial mariners through a formal notice prior to the start of the blockade, it said. Iran's Revolutionary Guards said on Sunday that any military vessels attempting to approach the Strait of Hormuz would be considered a violation of the ceasefire and be dealt with harshly and decisively. Pakistan-flagged tankers Shalamar and Khairpur entered the Gulf on Sunday, data from LSEG and Kpler showed. The Aframax tanker Shalamar is heading to the United Arab Emirates on Monday to load Das crude while the Panamax-sized Khairpur is heading to Kuwait to load refined products, the data showed. Pakistan National Shipping, which manages Shalamar, did not immediately respond to a request for comment outside of office hours. Liberia-flagged very large crude carrier (VLCC) Mombasa B, which also transited the strait earlier on Sunday, is ballasting in the Gulf, the data showed. Malta-flagged VLCC Agios Fanourios I, which tried to pass through the strait on Sunday to enter the Gulf to load Iraqi Basra crude for Vietnam, has since turned back and is now anchored near the Gulf of Oman, the data showed. The tanker plans to head to Iraq. Eastern Mediterranean Maritime, which manages the Agios Fanourios I, and CMB.TECH NV, the manager for the Mombasa B, did not respond to requests for comment outside office hours. Despite the stalemate, three supertankers fully laden with oil passed through the Strait of Hormuz on Saturday, shipping data showed. They appeared to be the first vessels to exit the Gulf since the ceasefire deal was struck last week. (Reuters)
- Saudi confirms full recovery of affected energy facilities** - The Ministry of Energy in Saudi Arabia announced on Sunday the successful operational and technical efforts in restoring full pumping capacity through the East-West pipeline, amounting to about 7mn barrels per day, and restoring the affected quantities of Manifa oil field production, amounting to about 300,000 barrels per day, within a short period of time. In a statement published by the Saudi Press Agency (SPA), the ministry said in addition to the statement issued on April 9 regarding the impact of some energy system facilities in the country as a result of the attacks, including the loss of about 700,000 barrels per day of pumping capacity through the East-West pipeline, the reduction in the production of the Manifa field by about 300,000 barrels per day, and the impact of the production of the Khurais field by about 300,000 barrels per day, the ministry announced the success of operational efforts and the recovery of the affected quantities. It added that with regard to the Khurais field, work is still underway to restore full production capacity, which will be announced upon completion. The Saudi Ministry of Energy pointed out that this rapid recovery reflects the high operational flexibility and efficiency of crisis management enjoyed by Saudi Aramco and the country's energy system, which enhances the reliability and continuity of supplies to local and global markets, and supports the global economy. The Ministry of Energy further noted that the swift restoration of operations reflects the high level of operational flexibility and crisis management efficiency within Saudi Aramco and the wider energy system. It said this resilience ensures the reliability and continuity of energy supplies to both local and global markets, reinforcing

Saudi Arabia's role as a stable and dependable supplier in the global energy sector while supporting broader economic stability. (Qatar Tribune)

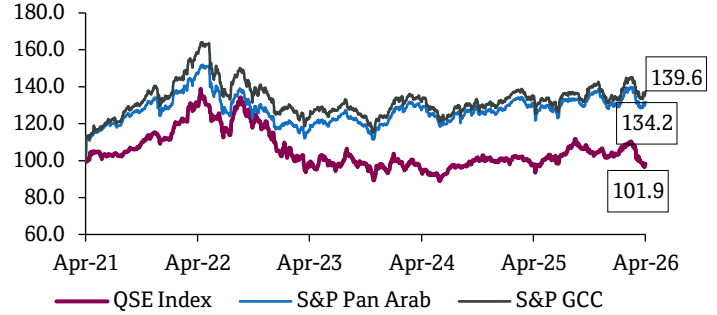
- Dubai's real estate transactions surge 31% to reach \$68.6bn in Q1 2026** - Dubai's real estate sector delivered a strong performance in the first quarter of 2026, with total transactions reaching AED252bn, marking a 31% year-on-year increase in value and a 6% rise in volume, reflecting sustained momentum and investor confidence. The performance underscores the sector's resilience and its ability to navigate regional developments, driven by the leadership's forward-looking vision. Dubai's balanced strategic approach continues to reinforce stability and trust across economic sectors, supported by the goals of the Dubai Economic Agenda D33 and the Dubai Real Estate Strategy 2033. Data issued by the Dubai Land Department showed that a total of 718,160 real estate procedures were recorded during the quarter. Of these, 60,303 were real estate transactions, representing a 6% increase compared to the same period in 2025. Real estate investments continued to grow, with the number of investments reaching 57,744, a 7% increase. Their total value rose to AED173bn, reflecting a 22% growth. This includes 15,540 investments by women, valued at AED32bn, clearly indicating strong investor confidence and continued capital inflows into Dubai's real estate market. The investor base also expanded notably, reaching 48,448, an 8% increase. This includes 29,312 new investors, up by 14%, demonstrating the market's ability to attract a diverse range of investors, both local and international, reaffirming Dubai's appeal as a safe, stable, and trusted investment destination. Investments in luxury real estate continued to deliver robust performance, reaching AED87.71bn, a 26% increase. This reflects sustained demand for high-quality developments and further reinforces Dubai's position as a leading global destination within this segment. Foreign investment value also rose to AED148.35bn, a 26% increase, alongside an 11% growth in the number of investments, which reached 48,445, highlighting sustained international trust in Dubai's real estate market and its growing appeal as a secure and stable destination for long-term investment. Investments from GCC nationals recorded a 14% increase in value, reaching AED12.23bn, with a total of 3,228 investments, reflecting the depth of regional economic ties and continued investment interest. Meanwhile, Arab investments totaled AED12.11bn, distributed across 6,071 investments. Advanced infrastructure, digital ecosystem, and a flexible regulatory framework The sector's exceptional performance reflects a model built on sustainability and balance, supported by advanced infrastructure, a sophisticated digital ecosystem, a flexible regulatory framework, and a business environment capable of adapting to evolving conditions. Sustained activity across all segments indicates that demand remains strong and consistent, driven by clear economic fundamentals rather than short-term fluctuations. Continued investment inflows, a growing investor base, and increasing diversification across projects further reinforce the sector's stability over the medium and long term. Dubai's real estate sector continues to strengthen its role as a key driver of economic growth in the emirate, supported by strong investor confidence, policy stability, and the leadership's clear long-term vision. The performance also reaffirms Dubai's steady progress in consolidating its position as a leading global destination for real estate investment, consistently transforming challenges into opportunities while advancing a balanced and sustainable economic model. (Zawya)
- Oman launches bidding round for five oil and gas blocks** - Oman's energy ministry has launched a bidding round for five new oil and gas concession blocks as it seeks to attract investment and boost development of its hydrocarbon resources, the state news agency reported on Sunday. Registration opens immediately and will run until September 30, with results to be announced after technical and financial evaluation, the ministry was reported as saying. (Reuters)

Daily Index Performance



Source: Bloomberg

Rebased Performance



Source: Bloomberg

Asset/Currency Performance	Close (\$)	1D%	WTD%	YTD%
Gold/Ounce	4,749.75	(0.4)	1.6	10.0
Silver/Ounce	75.88	0.7	3.9	5.9
Crude Oil (Brent)/Barrel (FM Future)	95.20	(0.8)	(12.7)	56.5
Crude Oil (WTI)/Barrel (FM Future)	96.57	(1.3)	(13.4)	68.2
Natural Gas (Henry Hub)/MMBtu	2.64	(5.0)	(7.4)	(33.8)
LPG Propane (Arab Gulf)/Ton	75.50	0.0	(2.7)	18.5
LPG Butane (Arab Gulf)/Ton	98.40	0.9	(0.9)	27.6
Euro	1.17	0.2	1.8	(0.2)
Yen	159.27	0.2	(0.3)	1.6
GBP	1.35	0.2	2.0	(0.1)
CHF	1.27	0.2	1.5	0.5
AUD	0.71	(0.3)	2.5	5.9
USD Index	98.65	(0.2)	(1.4)	0.3
RUB	0.0	0.0	0.0	0.0
BRL	0.20	1.1	3.0	9.8

Source: Bloomberg

Global Indices Performance	Close	1D%*	WTD%*	YTD%*
MSCI World Index	4,473.96	0.1	3.7	1.0
DJ Industrial	47,916.57	(0.6)	3.0	(0.3)
S&P 500	6,816.89	(0.1)	3.6	(0.4)
NASDAQ 100	22,902.89	0.4	4.7	(1.5)
STOXX 600	614.84	0.5	4.7	3.7
DAX	23,803.95	0.1	4.4	(3.1)
FTSE 100	10,600.53	0.1	3.3	6.8
CAC 40	8,259.60	0.3	5.4	1.2
Nikkei	56,924.11	1.5	7.4	11.0
MSCI EM	1,547.49	1.2	7.4	10.2
SHANGHAI SE Composite	3,986.23	0.5	3.5	2.8
HANG SENG	25,893.54	0.6	3.2	0.4
BSE SENSEX	77,550.25	0.8	5.8	(11.9)
Bovespa	197,323.87	2.1	7.8	33.7
RTS	1,089.6	(1.7)	(1.7)	(4.7)

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

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