

QSE Intra-Day Movement



Qatar Commentary

The QE Index declined 1.4% to close at 10,150.7. Losses were led by the Transportation and Banks & Financial Services indices, falling 2.8% and 1.7%, respectively. Top losers were Qatar General Ins. & Reins. Co. and Estithmar Holding, falling 7.3% and 5.6%, respectively. Among the top gainers, Qatar Cinema & Film Distribution gained 9.6%, while Ahli Bank was up 3.5%.

GCC Commentary

Saudi Arabia: The TASI Index gained marginally to close at 10,949.4. Gains were led by the Banks and Capital Goods indices, rising 2.3% and 1.7%, respectively. Bawan Co. rose 10%, while Middle East Specialized Cables Co. was up 7.2%.

Dubai: The DFM index gained 1.6% to close at 5,470.9. The Consumer Staples index rose 2.9%, while the Real Estate was up 2.6%. Emirates NBD rose 7.2% while Drake & Scull International was up 5.3%.

Abu Dhabi: The ADX General Index gained 1.1% to close at 9,523.9. The Telecommunication index rose 3.4%, while the Energy index gained 1.4%. RAPCO Investment rose 10.0% while EMSTEEL was up 8%.

Kuwait: The Kuwait All Share Index fell 0.5% to close at 8,434.8. The Real Estate index declined 2.3%, while the Financial Services index fell 1.6%. Metal & Recycling Co declined 9.9%, while Kuwait National Cinema Co was down 9.6%.

Oman: The MSM 30 Index gained 1.9% to close at 7,916.1. Gains were led by the Services and Industrial indices, rising 2.0% and 1.4%, respectively. Muscat Insurance Company rose 9.9%, while Financial Services Company was up 8%.

Bahrain: The Market was closed on March 24, 2026.

QSE Top Gainers	Close*	1D%	Vol. '000	YTD%
Qatar Cinema & Film Distribution	2.806	9.6	3.3	16.9
Ahli Bank	4.037	3.5	156.9	7.7
Doha Bank	3.340	3.1	14,609.4	16.4
Nebras Qatar	14.62	1.9	369.6	(2.9)
Vodafone Qatar	2.480	1.5	1,426.8	1.8

QSE Top Volume Trades	Close*	1D%	Vol. '000	YTD%
Ezdan Holding Group	0.817	(3.1)	21,763.8	(22.8)
Baladna	1.217	(1.1)	21,080.1	(4.8)
Mesaieed Petrochemical Holding	1.059	(0.3)	17,597.4	(3.1)
Qatar Aluminum Manufacturing Co.	1.386	(3.5)	16,343.1	(13.4)
Doha Bank	3.340	3.1	14,609.4	16.4

Regional Indices	Close	1D%	WTD%	MTD%	YTD%	Exch. Val. Traded (\$ mn)	Exchange Mkt. Cap. (\$ mn)	P/E**	P/B**	Dividend Yield
Qatar*	10,150.70	(1.4)	(1.4)	(8.2)	(5.7)	205.29	162,047.6	11.4	1.3	4.9
Dubai	5,470.90	1.6	(1.4)	(15.9)	(9.5)	405.13	246,207.8	8.7	1.5	5.2
Abu Dhabi	9,523.94	1.1	(0.5)	(8.9)	(4.7)	513.91	724,629.0	16.9	2.3	2.5
Saudi Arabia	10,949.38	0.0	0.0	2.2	4.4	2,272.76	2,587,663.7	17.1	2.2	3.6
Kuwait	8,434.83	(0.5)	(0.5)	(1.6)	(5.3)	247.39	164,097.6	15.2	1.7	3.6
Oman	7,916.08	1.9	1.9	7.1	34.9	187.64	45,679.8	15.9	1.7	3.9
Bahrain^	1,912.5	0.2	0.2	(7.2)	(7.6)	1.0	19,303.9	16.2	1.2	4.3

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 March 19, 2026)

Market Indicators	24 March 26	18 March 26	%Chg.
Value Traded (QR mn)	748.3	1270.3	(41.1)
Exch. Market Cap. (QR mn)	600,176.4	611,028.4	(1.8)
Volume (mn)	212.8	274.9	(22.6)
Number of Transactions	55,923	32,707	71.0
Companies Traded	54	53	1.9
Market Breadth	14:39	35:17	-

Market Indices	Close	1D%	WTD%	YTD%	TTM P/E
Total Return	24,981.60	(1.4)	(1.4)	(2.9)	11.4
All Share Index	3,940.09	(1.5)	(1.5)	(2.9)	11.5
Banks	5,054.69	(1.7)	(1.7)	(3.6)	10.3
Industrials	3,943.03	(1.5)	(1.5)	(4.7)	13.9
Transportation	5,290.70	(2.8)	(2.8)	(3.2)	12.4
Real Estate	1,440.99	(0.8)	(0.8)	(5.8)	26.2
Insurance	2,722.21	(1.3)	(1.3)	8.9	11.0
Telecoms	2,272.89	(0.3)	(0.3)	2.0	11.5
Consumer Goods and Services	8,238.42	0.3	0.3	(1.1)	15.7
Al Rayan Islamic Index	4,989.94	(0.8)	(0.8)	(2.5)	13.5

GCC Top Gainers**	Exchange	Close*	1D%	Vol. '000	YTD%
Emirates NBD	Dubai	28.10	7.3	5,994.5	0.9
Oman Telecommunications Co.	Oman	1.410	6.1	6,159.6	35.5
2 Point Zero	Abu Dhabi	2.050	5.1	23,372.0	(21.5)
Rabigh Refining & Petro.	Saudi Arabia	9.060	5.1	6,341.6	32.5
Al Dress	Saudi Arabia	129.2	4.8	795.3	1.0

GCC Top Losers**	Exchange	Close*	1D%	Vol. '000	YTD%
Saudi Arabian Mining Co.	Saudi Arabia	64.85	(6.8)	4,330.8	6.4
Estithmar Holdings	Qatar	3.601	(5.6)	3,688.1	(10.6)
Qatar Gas Transport Co. Ltd	Qatar	4.210	(5.4)	6,157.3	(6.2)
Dar Al Arkan Real Estate	Saudi Arabia	18.00	(4.6)	1,684.5	12.9
Air Arabia	Dubai	3.890	(4.4)	15,723.6	(16.5)

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%
Qatar General Ins. & Reins. Co.	1.111	(7.3)	198.6	(28.2)
Estithmar Holding	3.601	(5.6)	3,688.1	(10.6)
Qatar Gas Transport Company Ltd.	4.210	(5.4)	6,157.3	(6.2)
Gulf International Services	2.094	(3.9)	7,833.2	(18.0)
Qatar Aluminum Manufacturing Co.	1.386	(3.5)	16,343.1	(13.4)

QSE Top Value Trades	Close*	1D%	Vol. '000	YTD%
QNB Group	16.90	(3.5)	156,949.2	(9.4)
Ooredoo	12.40	(0.8)	67,095.2	(4.8)
Qatar Islamic Bank	21.95	(1.2)	56,757.8	(8.4)
Doha Bank	3.340	3.1	48,113.8	16.4
Industries Qatar	10.93	(1.9)	40,329.6	(8.4)

Qatar Market Commentary

- The QE Index declined 1.4% to close at 10,150.7. The Transportation and Banks & Financial Services indices led the losses. The index fell on the back of selling pressure from non-Qatari shareholders despite buying support from Qatari shareholders.
- Qatar General Ins. & Reins. Co. and Esththmar Holding were the top losers, falling 7.3% and 5.6%, respectively. Among the top gainers, Qatar Cinema & Film Distribution gained 9.6%, while Ahli Bank was up 3.5%.
- Volume of shares traded on Tuesday fell by 22.6% to 212.8mn from 274.9mn on Wednesday. However, as compared to the 30-day moving average of 168mn, volume for the day was 26.7% higher. Ezzan Holding Group and Baladna were the most active stocks, contributing 10.2% and 9.9% to the total volume, respectively.

Overall Activity	Buy%*	Sell%*	Net (QR)
Qatari Individuals	28.97%	19.08%	74,016,005.79
Qatari Institutions	22.24%	23.35%	(8,258,352.41)
Qatari	51.22%	42.43%	65,757,653.38
GCC Individuals	0.38%	0.47%	(644,102.56)
GCC Institutions	1.29%	4.70%	(25,517,967.60)
GCC	1.67%	5.16%	(26,162,070.16)
Arab Individuals	5.85%	7.91%	(15,462,536.00)
Arab Institutions	0.00%	0.00%	0.00
Arab	5.85%	7.91%	(15,462,536.00)
Foreigners Individuals	2.52%	1.67%	6,323,105.40
Foreigners Institutions	38.76%	42.83%	(30,456,152.61)
Foreigners	41.27%	44.50%	(24,133,047.22)

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

Global Economic Data and Earnings Calendar

Global Economic Data

Date	Market	Source	Indicator	Period	Actual	Consensus	Previous
03-24	US	Markit	S&P Global US Manufacturing PMI	Mar P	52.4	51.5	--
03-24	US	Markit	S&P Global US Services PMI	Mar P	51.1	52	--
03-24	US	Markit	S&P Global US Composite PMI	Mar P	51.4	51.9	--
03-24	UK	Markit	S&P Global UK Services PMI	Mar P	51.2	52.9	--
03-24	UK	Markit	S&P Global UK Manufacturing PMI	Mar P	51.4	50	--
03-24	UK	Markit	S&P Global UK Composite PMI	Mar P	51	52.8	--
03-24	EU	Markit	S&P Global Eurozone Manufacturing PMI	Mar P	51.4	49.6	--
03-24	EU	Markit	S&P Global Eurozone Services PMI	Mar P	50.1	51.1	--
03-24	EU	Markit	S&P Global Eurozone Composite PMI	Mar P	50.5	51	--
03-24	Germany	Markit	S&P Global Germany Services PMI	Mar P	51.2	52.5	--
03-24	Germany	Markit	S&P Global Germany Composite PMI	Mar P	51.9	52.2	--
03-24	Germany	Markit	S&P Global/BME Germany Manufacturing PMI	Mar P	51.7	49.5	--

Earnings Calendar

Tickers	Company Name	Date of reporting 4Q2025 results	No. of days remaining	Status
WDAM	Widam Food Company	29-Mar-26	4	Due
MERS	Al Meera Consumer Goods	29-Mar-26	4	Due
QGMD	Qatari German Co. for Medical Devices	31-Mar-26	6	Due
QNBK	QNB Group	08-Apr-26	14	Due

(* Result for 1Q2026)

Qatar

- Confirmation of credit rating of QNB Group at AA by Capital Intelligence** - QNB Group has announced that Capital Intelligence has confirmed the credit rating at AA with stable outlook. (QSE)
- Qatar Islamic Insurance Group announces the agenda for the Ordinary and Extraordinary General Assembly Meeting** - Qatar Islamic Insurance Group announces the agenda for the Ordinary and Extraordinary General Assembly Meeting which shall take place on Monday 30/3/2026, and the alternative date is Sunday 5/4/2026, at 6 pm via Zoom. Agenda for ordinary general assembly meeting: - 1- To hear and discuss the report of the Board of Directors on the activities of the Group and the financial position for the year ended 31.12.2025 for the Group and approve it. 2- To hear the report of the Shari'a Supervisory Board for the Financial year ended 31.12.2025 and approve it. 3- To hear and discuss the Independent Auditors' report on the Group's statements presented by the Board of Directors and his report on the internal control over financial reporting and the compliance with the principles of governance for the Financial Year ended 31.12.2025 and approve it, and also discussing transaction with related parties. 4- To discuss the Group Policyholders and Shareholders' financial statements for the year ended 31.12.2025 and to

approve the recommendation made by the Board to Distribute cash dividend of 50% of the share's nominal value, i.e. QR 0,50 for each share held, to the shareholders for 2025 and approve it. 5- To absolve the Board of Directors from responsibility for the Financial year ended 31.12.2025 and to determine their remuneration for the year 2025, (Subject of the approval of Qatar Central Bank) 6- Discuss the report of the Governance 2025 and approve it. 7- Opening the door to receive questions, inquiries, and topics not included on the agenda from the shareholders. 8- The shareholders were informed that the Nominations, Remuneration and Incentives Committee had conducted an evaluation of the Board of Directors for the year 2025 and that the result of the evaluation was "Excellent". The Board of Directors also conducted an evaluation of its committees and expressed its complete satisfaction with the work of these committees for its work for the year 2025. These evaluations were conducted based on the approved policy for that. 9- Election and approval of 9 Board of Directors members) 6 non-independent seats and 3 independent seats) for the next 3 years term (2026, 2027, 2028). The secret ballot voting process and as per the cumulative voting method, according to which the winning candidate shall be selected along with the number of votes. 10- Discussing and approving the appointment of three members to the Sharia Supervisory Board for the next 3-year period (2026,

2027, 2028) and authorizing the Board of Directors to determine their annual remuneration. The candidates are: 1- Sheikh Dr. / Walid Mohd Hadi - Head of the Sharia Supervisory Board 2- Sheikh Dr. / Abdul Aziz K. Al Qassar – Member 3- Sheikh Dr. / Mohd Ehrmein – Member 11- To appoint the Independent Auditors for the Financial year 2026 and to determine their fees and approve it. Agenda for extraordinary general assembly meeting 1- Discuss and approve of the Board of Directors' recommendation to amend the Articles of Association in order to reconcile the Group's situation into compliance with the Qatar Financial Markets Authority Board of Directors Resolution No. (5) of 2025 issuing the Corporate Governance System for Listed Companies in accordance with the new governance system. 2- Discuss and approve to authorize the Chairman of the Board or his deputy individually to adopt and sign the amended Articles of Association at concerned department at the Ministry of Justice and the Companies Affairs Department at the Ministry of Commerce and Industry or any ministry in the State of Qatar or any government entity to complete the required amendments in accordance with the new governance system issued by the Qatar Financial Markets Authority. The Chairman of the Board may authorize any member of the Board of Directors, the Group President, or the Secretary of the Board individually to sign the amended Articles of Association at concerned department at the Ministry of Justice and the Companies Affairs Department at the Ministry of Commerce and Industry or any Authorities in this regard. (QSE)

- QNB Group reaffirms net zero commitment as it publishes 2025 sustainability report** - QNB Group, a leading financial institution in the Middle East and Africa, has published its Sustainability Report 2025, detailing the Group's progress in advancing the sustainable agenda across the markets it serves, and reaffirming its commitment to the just transition of the real economy. The report provides a comprehensive overview of QNB's sustainability journey across its three pillars: Sustainable finance, Sustainable operations, and Beyond banking. It highlights key milestones in Environmental, Social, and Governance (ESG) transparency, including remaining the only bank in the region to be assured against the Global Reporting Initiative (GRI) standards and key ESG KPIs. QNB Group Chief Executive Officer Abdulla Mubarak Al Khalifa said, "I am proud to present QNB Group's Sustainability Report 2025, which highlights our continued progress and commitment to addressing ESG across our purpose, vision, strategy, and businesses, while creating long-term value for all our stakeholders." The report details significant progress across the Group's sustainability agenda. In 2025, QNB Group provided more than QR41bn in sustainable financing and successfully issued a EUR 750mn green bond, the largest by a bank in the Middle East at time of issuance. A key milestone in 2025 was the announcement of QNB Group's transition to net zero by 2050 – the first bank in Qatar to set this ambition. QNB Group is also the first bank in the Middle East to obtain independent assurance on its portfolio-wide Scope 3 financed emissions, in alignment with IFRS S1 and S2 disclosure. Globally, the practice of obtaining independent assurance on financed emissions across an entire portfolio remains limited due to the complexity of data collection and measurement across lending and investment activities. By advancing this level of transparency, QNB Group reinforces its commitment to its journey to net zero and international best practices in ESG reporting, as well as strengthens its position as a regional leader in sustainable finance. The report also outlines progress across the Group's operations and workforce. During the year, QNB Group advanced gender balance to 49% female employees, achieved 34% representation of women in middle and senior management, and reached 61% Qatarisation. The Group transitioned select operations to 100% renewable energy sources. Beyond its operations, QNB Group continued to support the communities it serves through social responsibility initiatives and employee engagement. This included the launch of the QNB Blue Pledge to protect the marine environment, while employees contributed more than 70,000 hours of volunteering across multiple markets. QNB Group's sustainability leadership has also been recognized internationally. During the year, the Group was named among Forbes Middle East Sustainability Leaders 2025 and recognized by TIME and Statista as one of the World's Best Companies in Sustainable Growth. These achievements reflect the Group's continued commitment to integrating sustainability into its

strategy and operations, while supporting economic development and delivering long-term value for its stakeholders. (Qatar Tribune)

- QatarEnergy in force majeure on LNG contracts** - QatarEnergy yesterday declared force majeure on some of its long-term LNG supply contracts, affecting customers in Italy, Belgium, South Korea and China, as production and supply disruptions caused by the US Israeli war on Iran rippled through global energy markets. Petroleum companies in Kuwait and Bahrain have also recently invoked the clause, which permits parties to suspend contractual obligations due to unforeseeable events beyond their control. The disruption stems from a conflict that has convulsed energy markets since the US and Israel began striking Iran on 28 February. Iranian retaliatory missile and drone attacks across the Gulf region have targeted oil and gas facilities, drawing international condemnation, while Tehran has effectively closed the Strait of Hormuz the critical waterway through which roughly one-fifth of the world's oil and LNG supplies pass sending energy prices soaring. Qatar has been among the hardest hit. Last week, Minister of State for Energy Affairs and President and CEO of QatarEnergy HE Saad bin Sherida al-Kaabi disclosed that an Iranian strike on the Ras Laffan gas facility had destroyed approximately 17% of the country's LNG export capacity, inflicting an estimated \$20bn in lost annual revenue and threatening supplies to both Europe and Asia. (Gulf Times)
- Airgas curtails helium orders after Qatar LNG Field damaged** - Airgas Inc., one of the largest distributors of packaged gasses in the US, will curtail helium shipments after Qatar halted production at a major liquefied natural gas facility following an Iranian strike. Airgas, an Air Liquide SA company, declared a force majeure event on March 17 at 12:01 a.m. Eastern time, according to letters dated last week that were reviewed by Bloomberg News. The company anticipates that it will provide some customers with up to half of their normal monthly helium deliveries, and it will add a \$13.50 per hundred cubic feet surcharge. Helium has several critical uses, including in health care and manufacturing. Hospitals use helium to keep MRI machines running and to treat patients with certain respiratory diseases. The inert gas is also essential to the manufacture of high-end semiconductors, such as Nvidia Corp.'s AI accelerator chips. Any shortages of the material could squeeze an already strained supply chain. The semiconductor industry is working to keep up with the massive demand for components used in the data centers that are needed for the build-out of AI infrastructure. Airgas is prioritizing health-care customers over other industries, according to a market update reviewed by Bloomberg that was produced by Vizient, which helps hospitals purchase supplies. Vizient declined to comment on Airgas specifically, but said that in general it's not uncommon for suppliers to prioritize health-care customers during disruptions. Airgas didn't respond to a request for comment Tuesday. Qatar has been producing one-third of the world's helium as a byproduct of natural gas extraction, and its operations have slowed. The country's Ras Laffan site was damaged in the war with Iran earlier this month. Medical imaging professionals in the US say that disruptions to the helium market are not affecting patient care. (Bloomberg)
- Qatar property market expands as sales value climbs by 29%** - Qatar's real estate market recorded strong growth in last year with total sales value rising by approximately 29% year-on-year, reflecting increased activity and investor confidence across several property segments. According to Real Estate Regulatory Authority (Aqarat) data and based on figures from the Ministry of Justice, the total value of real estate transactions increased from around QR26.6bn in 2024 to approximately QR34.4bn in 2025. The land and villa transactions continued to dominate the market, remaining the largest contributors to total sales value. The land sales reached nearly QR8.8bn last year compared with about QR11.1bn in 2024. Villa transactions also remained significant, totaling approximately QR6.8bn in 2025, slightly lower than the QR8.8bn recorded the previous year. Despite these slight declines, both categories maintained a substantial share of the overall market, underlining their continued importance to the country's real estate sector. Other property types showed notable year-on-year growth, contributing to the overall rise in total market value. The residential complexes experienced an increase in sales value, climbing from around QR2.5bn in 2024 to approximately QR3bn in last year. This growth reflects rising demand for integrated

residential developments that offer modern amenities and community living environments. Similarly, the "other" property category recorded a modest increase, reaching about QR1.3bn in 2025 compared with QR1.4bn the year before. Apartments and building transactions also remained active parts of the market. Apartment sales totaled roughly QR1.8bn in last year, while building transactions accounted for approximately QR2.9bn. Overall, the figures indicate a resilient and expanding real estate market in Qatar. While land and villas continue to anchor the sector, growing interest in apartments, buildings, and residential complexes highlights a gradual diversification of property investments. The strong growth in total sales value reflects ongoing development activity, sustained investor confidence, and the continued attractiveness of Qatar's property sector for both local and regional investors. The real estate activities in Qatar continue to strengthen its role in the national economy with remarkable growth confirming the success of the economic diversification strategy. Industry observers note that the strong growth in total sales value reflects ongoing development activity, sustained investor confidence, and the continued attractiveness of Qatar's property sector for both local and regional investors. As the market evolves, analysts expect demand to remain steady across multiple property types, supporting further growth in the coming years. (Peninsula Qatar)

- Manufacturing sector expands across households, industry** - Qatar's household goods and consumables manufacturing sector is steadily expanding, with locally produced items increasingly competing with imports on both quality and price, according to industry data. Production of household items has grown consistently in recent years, supported by rising consumer confidence in locally made products and their competitive pricing. Industry observers note that domestic manufacturers are not only meeting local demand but also positioning themselves for further expansion as preferences shift toward reliable, cost-effective alternatives to imports. Around 198 firms are currently engaged in the production and processing of plastic and rubber products. These factories manufacture a wide range of everyday consumables, including disposable containers, plastic bags, and household cleaning products, and supply the local market at competitive prices. Over time, these products have gained stronger acceptance among consumers as manufacturers continue to improve quality standards. At the same time, the production of household paper goods, such as tissues and paper rolls, is gaining momentum, with the segment offering promising opportunities in a relatively underdeveloped area of manufacturing. The furniture manufacturing segment is also contributing to the sector's growth. More than 120 small-scale factories operate in this field, supported by a network of carpentry workshops focused largely on woodwork. These businesses, in turn, sustain a broader ecosystem of small enterprises that provide services such as upholstery, painting, and interior design, reinforcing linkages across related industries. A significant number of factories also cater to the needs of the construction and services sectors. There are 216 firms producing fabricated metal products, including cable management systems, structural steel, carbon steel tanks, fire-rated steel doors, steel furniture, light poles and plastering accessories, as well as stainless steel design and glazing solutions. These products play a critical role in supporting Qatar's ongoing urban development and infrastructure expansion. Similarly, the non-metallic mineral products sector continues to record steady growth, with 217 registered firms manufacturing cement, glass, ceramics, ready-mix concrete and a range of green building materials. The number of factories in this segment rose sharply during 2024 and 2025, reflecting strong demand driven by construction activity in Qatar and neighboring markets. Qatar is also home to 124 firms producing chemical-based consumables, ranging from large joint ventures to specialized manufacturers. Key subsectors include construction chemicals such as epoxy coatings, waterproofing materials, tile adhesives and concrete admixtures. Other areas cover industrial gases and specialty fluids, including oxygen, nitrogen and hydrogen, as well as chemicals used in water treatment and oilfield operations. Consumer-oriented products such as personal care items, hygiene products, lubricants and cleaning agents are also part of this segment. The Qatar National Manufacturing Strategy 2024-30 identifies six priority sectors: chemicals and petrochemicals, pharmaceuticals, plastics, food and beverage, metals and fabricated metals, and construction materials. To support growth, the

government has introduced initiatives and incentives to encourage private-sector investment in local manufacturing, while streamlining processes to make them accessible and cost-effective. These efforts form part of a broader strategy to diversify the national economy and reduce reliance on hydrocarbons. Small and medium-sized enterprises account for nearly 90% of manufacturing activity, underscoring the sector's strong private sector base. With expanding capabilities and untapped potential across multiple segments, manufacturing is increasingly viewed as a promising area for business growth, both within Qatar and in neighboring markets. (Gulf Times)

- Qatar strengthens digital government services to ensure seamless transactions** - The Government Communications Office (GCO) has said that government entities in Qatar are continuing to expand and enhance digital services, allowing individuals and businesses to complete transactions efficiently and securely through advanced online platforms and mobile applications. This move reflects Qatar's commitment to technological innovation and service continuity across all sectors. Sharing the details, the GCO said that the Ministry of Interior offers more than 480 services via the Metrash app, providing residents and citizens with easy access to essential public services. Similarly, the Ministry of Environment and Climate Change delivers over 160 services through its website and the Bee'ah app, facilitating environmental compliance and reporting. For municipal services, the Ministry of Municipality provides 290 services via its website and 168 services through the Oun app, supporting urban planning, licensing, and community services. The Ministry of Commerce and Industry ensures business continuity with over 500 e-services available through its website and app, streamlining commercial and industrial processes for enterprises. The Ministry of Labor has launched an e-services portal offering more than 300 services, catering to workers, employers, and job seekers. In the justice sector, the Ministry of Justice provides 137 services via the SAK app, enabling access to legal and judicial procedures digitally. Dedicated digital platforms also cater to specific needs: Mawared focuses on government employee services; Kawader supports job seekers with employment opportunities; and Eskan handles government housing and building services. Utility services are also fully digitalized. Qatar General Electricity and Water Corporation (Kahramaa) provides all services through its website and app, supported by the 991 hotline, while Public Works Authority (Ashghal) offers infrastructure and public works services through its website and the Ashghal 360 app, assisted by the 188 hotline. Additionally, the General Tax Authority integrates multiple services through the Dhareeba Portal, simplifying tax compliance for individuals and businesses. (Peninsula Qatar)
- GTA enables direct application of double taxation avoidance agreements service** - As part of its ongoing efforts to develop the tax services ecosystem and enhance its effectiveness, the General Tax Authority (GTA) announced the availability of the direct application of double taxation avoidance agreements service. The service aims to enable eligible entities to directly benefit from the advantages of Double Taxation Avoidance Agreements, through simplified procedures and clear standards that enhance efficiency and transparency. This service allows authorized entities to apply reduced withholding tax rate or exemptions from withholding tax when making payments to non-resident beneficiaries, in line with the provisions of the applicable tax treaties between Qatar and the beneficiaries' countries of tax residence. This contributes to faster procedures, reduced complexity, and improved tax compliance. Eligible taxpayers may apply for Trusted Entity status through the Dhareeba platform using the approved forms, in accordance with the mechanisms specified by the Authority. Eligible applicants include ministries and government entities, public authorities and institutions, financial institutions, companies listed on the Qatar Stock Exchange. The service focuses on supporting the business environment by enabling the direct application of Double Taxation Avoidance Agreements and improving the efficiency of cross-border transactions, positively impacting cash flows and strengthening investor confidence. The Authority sets the criteria for granting Trusted Entity status, which includes meeting the minimum threshold for the number or value of withholding tax transactions during the previous tax year, while retaining the right to invite government entities or eligible taxpayers to apply in

accordance with approved rules and procedures. This service forms part of GTA's efforts to simplify tax procedures, enhance transparency and fairness, support economic diversification, and attract foreign investment—thereby contributing to strengthening the competitiveness of Qatar's tax system and supporting financial sustainability. (Qatar Tribune)

- Qatar's digital drive powers business confidence: Report** - As global markets navigate a period of heightened geopolitical tension, the Gulf region is once again demonstrating resilience rooted in proactive governance and strategic clarity. According to a recent report published by Sovereign PPG Corporate Services, coordinated fiscal, banking, and digital measures are giving businesses the clarity they need to keep investing and operating across the GCC. Across the region, the report said, governments are moving swiftly to safeguard economic stability, support private sector confidence, and ensure that growth trajectories remain firmly on course. At the heart of this response lies a shared commitment to decisive, forward-looking policy—and Qatar is emerging as a compelling example of how digital transformation can underpin economic resilience in uncertain times. While traditional financial measures across the Gulf continue to reinforce liquidity and banking sector strength, Qatar's approach highlights the power of innovation in governance. The recent rollout of 36 new e-services is more than a technological upgrade—it is a strategic enabler for business continuity. By allowing companies to manage licensing, renewals, and regulatory compliance entirely online, Qatar ensures that critical administrative processes remain uninterrupted, even during periods of external disruption. This seamless, paperless ecosystem not only enhances operational efficiency but also significantly improves the investor experience. For new entrants, the ability to fast-track market access through transparent digital platforms reduces friction and builds confidence. For established enterprises, it guarantees uninterrupted engagement with government services—an essential factor when stability and predictability are paramount. Across the Gulf, the report said, similar decisive actions are reinforcing economic confidence. In the United Arab Emirates, robust financial measures and forward-thinking fiscal policies are enabling businesses to maintain liquidity, invest in innovation, and adapt to evolving regulatory frameworks. Together, these coordinated efforts underscore the region's unified commitment to sustaining momentum despite global headwinds. Simon Gordon, Managing Director – Middle East at Sovereign PPG Corporate Services, noted that businesses across the GCC remain "alert but undeterred," with companies actively seeking clarity, structure, and compliance pathways that can withstand volatility—and regional governments are delivering exactly that. His observation captures a broader reality: in times of uncertainty, predictability becomes a critical asset. The Gulf's combination of liquidity support, fiscal incentives, and digital reform is not only stabilizing markets but also empowering businesses to continue investing, hiring, and expanding. In Qatar's case, the human impact of these measures is particularly evident. Behind every streamlined digital service are entrepreneurs launching ventures, employees relying on stable payrolls, and investors making long-term commitments. By ensuring continuity and accessibility, Qatar is reinforcing trust—arguably the most valuable currency in uncertain times. As regional tensions test global market confidence, the Gulf's response sends a clear message: stability, innovation, and decisive leadership remain the cornerstones of its economic model. And within that narrative, Qatar's digital-first approach stands as a powerful example of how modern governance can turn challenges into opportunities for sustained growth—an outlook strongly underscored by Sovereign PPG Corporate Services. (Qatar Tribune)
- Qatari investor, Amazon back robotics startup Neura** - Sheikh Hamad bin Jassim Al Thani, a billionaire member of the Qatari royal family, and Amazon.com Inc. have joined the latest funding round for German startup Neura Robotics. HBJ, as the former Qatari premier is known, recently became a shareholder in Neura Robotics through a unit of his holding company Prime Capital SA, according to corporate registry filings. Qualcomm Ventures, stablecoin issuer Tether and German industrial group Robert Bosch GmbH also invested in the company as part of the same March capital hike, the filings show. Bloomberg News reported previously that Neura Robotics was in talks to raise about €1bn (\$1.2bn)

in a funding round that could value the Metzingen-based company at about €4bn, with the possibility that the size of the deal could still increase. Auto supplier Schaeffler AG and Roland Berger Industries GmbH also participated in the fundraising, according to the latest registry filings. The funding will help Neura Robotics as it seeks to develop an artificial intelligence-powered humanoid robot. The company is competing against several well-capitalized firms making bipedal robots designed to lift heavy objects and automate repetitive tasks, powered by rapid advances in AI software. Representatives for Neura Robotics, Amazon, Schaeffler and Bosch declined to comment. Spokespeople for Qualcomm Ventures and Tether didn't immediately respond to queries. Calls to Roland Berger's office weren't answered outside regular business hours, while contact details for Prime Capital couldn't immediately be located. Qatar's Al Thani, who previously ran the gas-rich emirate's sovereign wealth fund, is one of the most high-profile Middle Eastern investors. During his tenure at the Qatar Investment Authority, it built stakes in prestigious European companies including commodities trader Glencore Plc, British lender Barclays and luxury department store Harrods. The fund also became one of Credit Suisse's top shareholders. The sheikh later became one of Deutsche Bank AG's largest investors, and has family offices which deploy capital globally into public equities, real estate and private assets. A friend of King Charles III, Al Thani was once dubbed the "man who bought London" by the British media after overseeing a dramatic expansion of Qatari interests in the UK capital since the turn of the millennium. Prime Capital, one of the billionaire's Luxembourg-based investment vehicles, is overseen by his 41-year-old son, Sheikh Mohammed bin Hamad bin Jassim Al Thani. A humanoid robot demonstrates handling laundry at the Neura Robotics booth at the 2025 IFA Consumer Electronics and Home Appliances trade fair in Berlin. Investors are looking to humanoid robots as the next potential wave of artificial intelligence, funding companies including Figure AI, Dexterity and Aptronik — which raised \$520mn in February. The market for AI-powered robots and autonomous machines has the potential to balloon into a trillion-dollar opportunity by 2035, a team of Barclays analysts wrote last month in a report titled "The Decade of the Robot." Many companies in China are also rushing to build AI-powered robots. Mobile phone maker Honor Device Co. recently unveiled its first humanoid at the MWC Barcelona tech conference, performing remote-controlled gestures and poses. Hangzhou startup Unitree showcased robots that did parkour moves and mimicked Jackie Chan's iconic Drunken Master style at China's annual Spring Festival gala last month. Neura Robotics' website shows pictures of its humanoid robots working on a car assembly line and sorting laundry. The startup sells products including a transport robot for factories and a machine with robotic arms marketed as a home device. Chief Executive Officer David Reger said last year that Neura Robotics had almost \$1bn in orders, with customers that included Japan's Kawasaki Heavy Industries Ltd. and Omron Corp. The startup raised a €120mn funding round in January 2025 led by Exor NV's Lingotto Investment Management. Volvo Cars Tech Fund and other investors also participated. --With assistance from Dinesh Nair and Adveith Nair. (Bloomberg)

International

- US fourth-quarter productivity growth revised down, but trend remains solid** - U.S. worker productivity growth slowed more than initially thought in the fourth quarter, but the trend remained solid and could get a boost from the rapid adoption of artificial intelligence by businesses. The sharp downgrade to productivity last quarter, which was reported by the Labor Department on Tuesday, pushed unit labor costs sharply higher amid strong rises in labor compensation. Though economists viewed the surge in costs as temporary, given labor market softness, they said the pace was incompatible with a return of inflation back down to the Federal Reserve's 2% target. "Fortunately from a profitability perspective, productivity gains absorbed much of this increase," said John Ryding, chief economic advisor at Brea Capital. "However, if this pace of unit labor cost increases persists, it is too fast to be consistent with 2% inflation over time and stable profit margins." Nonfarm productivity, which measures hourly output per worker, increased at a downwardly revised 1.8% annualized rate last quarter, the Labor Department's Bureau of Labor Statistics said. Economists polled by Reuters had expected productivity growth would be revised down to a 2.0% rate from the

previously reported 2.8% pace. Productivity grew at a 2.5% rate from a year ago. Third-quarter productivity grew at an unrevised 5.2% rate. Productivity increased 2.1% in 2025. It has grown at a 2.1% rate since the fourth quarter of 2019. The report was delayed by last year's government shutdown. The downward revisions to quarterly productivity were telegraphed by a sharp downgrade to gross domestic product growth in the fourth quarter, to a 0.7% rate from the initially estimated 1.4% pace. Economists believe the adoption of AI will boost productivity and rein in labor costs. Unit labor costs - the price of labor per single unit of output - increased at a 4.4% rate last quarter. That figure was revised up from the initially estimated 2.8% pace. Economists had forecast growth in unit labor costs would be revised up to a 3.5% rate. They grew at a 2.4% rate from a year ago. Growth in unit labor costs for the third quarter was revised down to a 1.0% pace from a 1.8% rate. Unit labor costs increased 2.3% in 2025. Hourly compensation increased at a 6.3% rate last quarter, revised up from the previously estimated 5.7% pace. Growth in hourly compensation in the third quarter was upgraded to a 6.2% pace from a 3.3% rate. Hourly compensation increased 5.0% from a year ago and grew 4.5% in 2025. "Strong productivity growth alongside stable or declining wage growth means the labor market won't be a source of inflationary pressures in the near term," said Matthew Martin, senior U.S. economist at Oxford Economics. (Reuters)

Regional

- Saudi firms press ahead with IPO plans** - A handful of Saudi Arabian companies are pressing ahead with plans to go public despite market volatility triggered by the ongoing conflict in the Middle East. Mutlaq AlGhowairi Contracting Co and AlDyar AlArabia Real Estate are aiming to list before their regulatory approvals expire in late June, according to people familiar with the matter, who asked not to be identified discussing confidential information. Meanwhile, quick-commerce unicorn Ninja has been sounding out investors for a potential Riyadh listing later this year or early next, including meetings in London after the conflict began, Bloomberg News has reported. The potential share sale plans come as Saudi markets show relative resilience, even as Iran continues missile and drone attacks across the Gulf in retaliation for strikes by the US and Israel. Equities in the kingdom have outperformed those in the neighboring United Arab Emirates, supported by stronger oil prices that have lifted energy heavyweights such as Saudi Aramco. Miner Saleh Abdulaziz Al Rashed & Sons Co, the only company to list in the kingdom so far this year, has risen about 6% since its debut earlier in March. Dealmaking more broadly has continued across the region, even as the Iran war stretches into its fourth week. A Saudi wealth fund subsidiary, Savvy Games Group, agreed to a \$6bn deal for a mobile games maker, while the Abu Dhabi Investment Authority has also remained active across real estate and private credit. Kuwait Petroleum Corp and Aramco are also pressing ahead with planned multi-billion-dollar energy deals. Still, the conflict has begun to shift timelines. Mutlaq AlGhowairi had initially planned to launch its offering shortly after the Eid holiday this month, but is now targeting May, subject to market conditions, some of the people said. Bloomberg News reported last August that the deal could value the contractor at between 12bn riyals (\$3.2bn) and 15bn riyals. AlDyar AlArabia is seeking a valuation of about 16bn riyals, one of the people said, higher than the level some banks have been pitching. The firm, also known as Arabian Dyar, is developing around 10bn riyals worth of projects in Makkah's Masar development, and has partnered with Al Rajhi Capital on a 4.5bn-riyal real estate fund focused on the kingdom's holy cities. Representatives for Mutlaq AlGhowairi declined to comment, while Arabian Dyar did not respond to requests for comment. Elsewhere in the region, several UAE companies are also preparing potential share sales, including state-backed Emirates Global Aluminum. Preparations for the transaction — which could rank among the country's largest listings — have continued despite the war and it could take place as early as this year, people familiar with the matter said. Representatives for EGA declined to comment. The UAE's IPO pipeline also includes a portfolio of malls, a contractor and a mixed-use development, Bloomberg News has reported. (Gulf Times)
- Saudi boosts Yanbu crude oil exports as it works around Hormuz halt, data shows** - Crude oil exports from Saudi Arabia's Red Sea Yanbu port rose to nearly 4mn barrels per day last week, a sharp increase from export levels before the Iran war broke out, shipping data shows. The jump shows that Saudi Aramco (2222.SE), the world's biggest oil exporter, is making progress on a plan to send crude along its East-West pipeline to Yanbu to keep supplies flowing and offset the effective closure of the Strait of Hormuz due to the conflict. Aramco can pump up to 7mn bpd to Yanbu through the pipeline, around 5mn bpd of which could be available for export, with the rest supplying local refineries, the company said on March 10. In February, total Saudi crude exports exceeded 7mn bpd, according to Kpler, most of which passed through the Strait of Hormuz. EXPORTS VIA YANBU EXPECTED TO RAMP UP Crude exports via Yanbu have averaged about 2.9mn bpd so far in March, data from Kpler showed, broadly in line with figures provided by LSEG. This marks a sharp increase from an average of 770,000 bpd in January and February. In the week starting March 16, exports surged to near 4mn bpd, according to Kpler, LSEG and ship broker Clarksons, and are expected to ramp up further. "We expect this upward trend to continue, with exports potentially reaching around 5mn bpd by the end of the month, which would be close to Yanbu's maximum loading capacity," Kpler analyst Johannes Rauball said. Analysis from ship broker Braemar showed 33 VLCCs, or very large crude carriers, have lifted oil from Yanbu since February 28. Average tanker earnings for voyages from the Red Sea to Asia have surged to their highest in nearly six years, reaching nearly \$270,000 a day, according to market estimates. "Middle Eastern crude tanker markets remain chaotic with many Saudi Arabian cargoes now re-routed via Yanbu," ship broker BRS said in a report on Monday. Yanbu briefly halted loadings last week after an Iranian drone attack on a refinery there. In the United Arab Emirates, which has also relied on its own pipeline to divert crude shipments, crude exports from the port of Fujairah on the Gulf of Oman have risen too. Exports from Fujairah have averaged 1.62mn bpd so far in March, up from 1.17mn bpd in February, Rauball said. Exports dropped to 790,000 bpd last week, down from 2.2mn bpd in the week beginning March 9, following Iranian attacks on the port. (Reuters)
- Saudi Arabia ranks 22nd globally in World Happiness Report 2026** - Saudi Arabia ranked 22nd out of 147 countries in the World Happiness Report 2026, with a life evaluation score of 6.817 out of 10. The report is published by the Wellbeing Research Centre at the University of Oxford in partnership with Gallup and the UN Sustainable Development Solutions Network. Issued annually in conjunction with the International Day of Happiness on March 20, the report is based on survey data covering more than 140 countries. Saudi Arabia ranked ahead of several major economies, including the United States (23rd), Canada (25th), and the United Kingdom (29th). Finland topped the rankings for the ninth consecutive year, followed by Iceland and Denmark. The report evaluates life satisfaction based on key indicators such as GDP per capita, social support, healthy life expectancy, freedom to make life choices, generosity, and perceptions of corruption. The results highlight the impact of the Kingdom's Quality of Life Program, which uses the World Happiness Report as a key benchmark. Quality-of-life sectors have contributed more than \$20.5bn to Saudi Arabia's GDP, attracted over \$5.8bn in non-government investment, and increased non-oil exports by more than \$5.6bn. (Zawya)
- UAE ranks first Arab, 21st globally in World Happiness Index** - The United Arab Emirates ranked first in the Arab world and 21st globally in the World Happiness Index, according to the World Happiness Report 2026 issued by the UN Sustainable Development Solutions Network, supported by Gallup World Poll data. A total of 147 countries were evaluated, with rankings based on criteria including GDP per capita, life expectancy, personal freedom, generosity, social support, and levels of corruption in both government and business sectors. The United Arab Emirates scored 6.8 points on the index. This ranking underscores the UAE's position as one of the world's most stable and prosperous countries, ahead of several leading global economies. In specific sub-indicators, the UAE ranked fourth globally in citizens' freedom to make life choices, eighth in GDP per capita at \$70,000, and 19th in generosity, reflecting the scale of charitable contributions made by its residents. The country also ranked 30th globally in life expectancy. (Zawya)
- Gross banks' assets up by 1.4% to \$1.473tn at end of January 2026: CBUAE** - Gross banks' assets increased by 1.4% from AED 5,339.9bn at the end of

December 2025 to AED 5,413.6bn at the end of January 2026, according to a report on the Monetary & Banking Developments – January 2026 issued by the Central Bank of the UAE (CBUAE). The report showed that the gross credit increased by 1.1% from AED 2,570.3bn at the end of December 2025 to AED 2,598.2bn at the end of January 2026. Total credit growth was supported mostly by growth of domestic credit (by AED 27.9bn), that is result of increase of credit to the private sector by 0.6% (contributed with 0.4 p.p. to overall growth of 1.1%) and credit to the government sector 2.5%. Growth of domestic credit was moderated by the decline in credit extended to OFC for 5.7%, that had negative contribution (for - 0.1 p.p.) to overall domestic credit growth. Banks' deposits increased by 0.9%, from AED 3,307.0bn at the end of December 2025 to AED 3,336.8bn at the end of January 2026. The increase in banks' deposits was driven by the growth in resident deposits by 1.2% reaching AED 3,046.1bn, while non-resident deposits declined by 2.4% reaching AED 290.7bn, with a negative contribution (-0.2 p.p. from overall 0.9% total growth). Within the resident deposits: private sector deposits increased by 1.0% reaching 2,272.8bn, GRE deposits increased by 3.5% reaching AED 306.7bn. At the same time, government sector deposits also increased by 2.0% reaching AED 401.3bn, while Other Financial Corporations (OFC) deposits decreased by 6.7% reaching AED 65.3bn at the end of January 2026. The report also showed an increase in money supply aggregate M1 by 0.9%, from AED 1,071.5bn at the end of December 2025 to AED 1,081.3bn at the end of January 2026. The increase was supported by an increase in currency in circulation outside banks by 2.7% and in monetary deposits by 0.6%. The money supply aggregate M2 increased by 1.3%, from AED 2,754.7bn at the end of December 2025 to AED 2,789.8bn at the end of January 2026, due to AED 25.3bn growth in Quasi-Monetary Deposits. The corporate sector deposits and individuals' deposits contributed the same (by 0.5 p.p. each) to overall growth of M2, having monthly increased by 0.9% and 1.5%, respectively. Government-Related Entities (GREs) deposits increased by 3.6% contributed to the growth by 0.4 p.p. primarily driven by the growth of their AED demand and savings deposits. All sectors, except Other Financial Corporations (OFC), contributed positively to M2 growth. The monthly decline in OFC sector deposits by 7.1% (mostly foreign currency saving deposits) moderated the growth of the overall aggregate. Money supply aggregate M3 increased by 1.4%, from AED 3,255.4bn at the end of December 2025 to AED 3,301.5bn at the end of January 2026. Government sector deposits recorded monthly increase by 2.2%, reaching AED 511.7bn, contributing by 0.3 p.p. to growth of M3. The monetary base increased by 0.6%, from AED 895.7bn at the end of December 2025 to AED 900.8bn at the end of January 2026. The increase was driven by the growth in: Reserve Requirements by 32.4% and currency issued by 1.7%. Banks & OFCs Current Accounts & Overnight Deposits of Banks recorded decline by 55.9% and moderated the growth of overall aggregate. (Zawya)

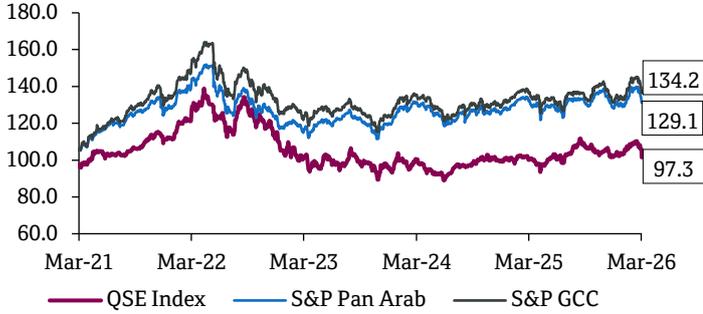
- India extends UAE gold import authorizations to June 30** - India has extended tariff rate quota (TRQ) authorizations issued in the 2025/26 fiscal year for gold imports under the India-United Arab Emirates trade pact to June 30, the Directorate General of Foreign Trade said on Tuesday. The extension from the previous March 31 deadline has been granted in view of "prevailing geopolitical developments affecting global trade and logistics," and will be applied automatically without any application or fee from importers, the statement said. (Zawya)
- CBUAE's foreign assets crossed \$295.11bn at end of January 2026** - The foreign assets of the Central Bank of the UAE (CBUAE) exceeded AED 1.084tn at the end of January 2026, compared to AED 1.058tn at the end of December 2025, according to official data released today. The Central Bank's foreign assets as of the end of January were distributed as follows: AED 285.5bn in current account balances and deposits with banks abroad, AED 740.9bn in foreign investments, and AED 58bn in other foreign assets. The Central Bank's balance sheet exceeded AED 1.119tn, distributed as follows: AED 533.4bn in current and deposit accounts, AED 306bn in monetary bills and Islamic certificates of deposit, AED 177.4bn in currency notes and coins issued, and AED 24.9bn in other liabilities. Capital and reserves amounted to AED 77.6bn. As for the Central Bank's assets, they were distributed as follows: AED 224.2bn in cash and bank balances, AED 76.2bn in deposits, AED 767.6bn in investments, and AED 51.3bn in other assets. (Zawya)

- Kuwait's exchange markets benefits from online transfers and expat remittances** - As the ongoing war between the United States of America and Israel against Iran enters its fourth week and despite its negative impact on the global economy and stock and financial markets, the local exchange market has remained resilient in facing challenges. Several branch managers of exchange companies confirmed to the newspaper that the current war has not affected the money transfer transactions and they have not experienced delays. They attributed this to the strong oversight and management of the exchange sector by the Central Bank of Kuwait, especially since many of the measures that the Central Bank took in 2025 cleansed the exchange market of 'exchange brokers'. Chairman of the Kuwait Federation of Exchange Companies Abdullah Najib Al-Mulla stressed that money transfers at local exchange companies have been proceeding at normal rates since the outbreak of the war. He clarified that the demand for money transfers may have decreased during this crisis, but the increase in online payment rates reduced the congestion that exchange markets witnessed previously. He disclosed that the Central Bank implemented certain regulations and conditions. He added majority of the customers of local exchange centers opted to send their remittances through the online applications provided by licensed exchange companies. Meanwhile, Hamed Al-Husseini, an official at an exchange company, stated that money transfers in the Kuwaiti exchange market have been proceeding smoothly since the outbreak of the war. He explained that the congestion in exchange companies at the beginning of this month coincided with the start of the war, especially since exchange companies typically experience a relative increase in activity at the beginning of each month due to the deposit of expatriate workers' salaries, so the congestion at the beginning of March was not related to the war. He attributed the stability and continuity of the exchange market in Kuwait to the stability and strength of the Kuwaiti financial system and the Central Bank's robust oversight of the exchange sector. He also cited the important measures taken by the Central Bank last year to eliminate unlicensed exchange centers proven to have engaged in illegal activities. Ali Al-Azbi, another official at an exchange company, stressed that all Kuwaiti exchange companies are operating normally. He ascribed this to the strength of the Kuwaiti economy and availability of a smart network that allows certain customers to make transfers online, indicating that expatriate workers who had no access to education were the ones transacting in person as they cannot complete transfers through their phones. He said that the initial days of the war witnessed some increased activity and near-congestion, but after the first week, the money transfer activity began to subside due to customers' confidence in the continuity and strength of the Kuwaiti economy and its financial system, which is wisely managed by the Central Bank of Kuwait, in addition to the stability of the security situation in the country. An official at Wahba Sabri Exchange Company said that before Eid Al-Fitr and during the Eid holidays up to the present, money transfers through exchange companies have been proceeding smoothly and easily. He pointed out that although the war has been going on for almost a month, exchange companies in Kuwait are operating normally, so they have not witnessed any rush or unusual congestion due to the confidence of all customers in the continuity of transfers even in the most difficult circumstances. He emphasized that most money transfers are processed through the exchange company applications, which provided customers with online transfer services, thus, eliminating overcrowding before and during the crisis. He praised the role of the Central Bank, which regulated money transfer transactions. He added that the real crisis that local exchange companies faced was during the COVID-19 pandemic, which led to the closure of exchange companies for several months, resulting in accumulated rent arrears, and these companies were obligated to pay their employees' salaries. He asserted that the measures taken by the Ministry of Interior and the Central Bank of Kuwait led to higher customer confidence in Kuwaiti exchange offices. In addition, banking expert Fahad Al-Gharib revealed that expatriate remittances reached around KD3.8bn in the first nine months of 2025, compared to about KD3.15bn in the first nine months of 2024 and KD2.97bn in the first nine months of 2023. He pointed out that the significant growth in the value of expatriate worker remittances in recent years is due to the strength and resilience of the Kuwaiti economy and the stability of the labor market, as well as the strength of the Kuwaiti Dinar. He said the banking and exchange sectors are operating at normal rates during the current crisis, particularly since

the Central Bank of Kuwait intensified its oversight mechanisms for exchange centers in such circumstances. He added the local banking institutions, including banks and major exchange companies, have implemented numerous contingency plans to ensure the continuity of transfer operations and the uninterrupted provision of all services. He affirmed that the local banking sector has systems and technologies that enable it to confidently provide services under normal and challenging conditions. He asserted that the banking and exchange sectors rely on Kuwait's robust digital infrastructure, which facilitates banking and transfer services under various circumstances. "This is further enhanced by the robust and user friendly 'Wamd' automated payment system, which allows 24-hour transfers between bank accounts, as well as the availability of ATMs in most areas, cooperative societies and parallel markets," he concluded. (Zawya)

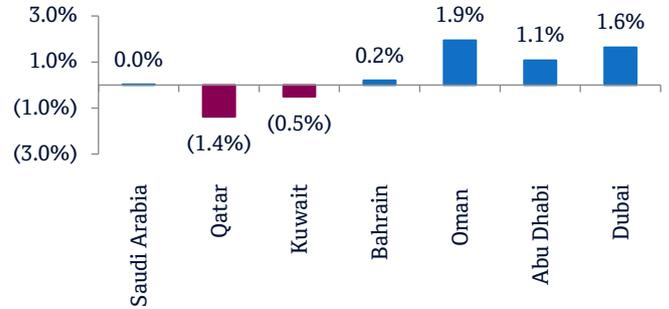
- **Amazon says AWS' Bahrain region 'disrupted' following drone activity -** Amazon said on Monday its Amazon Web Services region in Bahrain has been "disrupted" amid the current conflict in the Middle East. The disruption is due to drone activity in the area, an Amazon spokesperson said, following a Reuters inquiry. Reuters is first to report on the disruption. Amazon said it is helping to migrate customers to alternate AWS regions while it recovers, though it did not provide additional details such as the extent of the damage or how long it anticipates the disruption to last. "As this situation evolves and, as we have advised before, we request those with workloads in the affected regions continue to migrate to other locations," Amazon said in a statement Monday night. AWS is Amazon's cloud computing unit and critical for the operation of many well-known websites and government operations. It is also the company's main driver of profits. The disruption marks the second time since the start of the U.S.-Israeli war on Iran that AWS' Bahrain region has been struck by drones. Earlier this month AWS reported that facilities in Bahrain and the United Arab Emirates had been affected by power outages and it was working to recover. (Zawya)

Rebased Performance



Source: Bloomberg

Daily Index Performance



Source: Bloomberg

Asset/Currency Performance	Close (\$)	1D%	WTD%	YTD%
Gold/Ounce	4,475.51	1.6	(0.4)	3.6
Silver/Ounce	71.22	3.0	4.8	(0.6)
Crude Oil (Brent)/Barrel (FM Future)	104.49	4.6	(6.9)	71.7
Crude Oil (WTI)/Barrel (FM Future)	92.35	4.8	(6.1)	60.8
Natural Gas (Henry Hub)/MMBtu	2.94	0.0	(3.3)	(26.3)
LPG Propane (Arab Gulf)/Ton	86.00	5.9	0.9	35.0
LPG Butane (Arab Gulf)/Ton	110.90	2.4	(5.2)	43.8
Euro	1.16	(0.0)	0.3	(1.2)
Yen	158.70	0.2	(0.3)	1.3
GBP	1.34	(0.1)	0.5	(0.5)
CHF	1.27	(0.2)	(0.0)	0.6
AUD	0.70	(0.2)	(0.4)	4.8
USD Index	99.43	0.5	(0.2)	1.1
RUB	0.0	0.0	0.0	0.0
BRL	0.19	1.5	1.5	4.9

Source: Bloomberg

Global Indices Performance	Close	1D%*	WTD%*	YTD%*
MSCI World Index	4,273.80	(0.1)	0.7	(3.5)
DJ Industrial	46,124.06	(0.2)	1.2	(4.0)
S&P 500	6,556.37	(0.4)	0.8	(4.2)
NASDAQ 100	21,761.89	(0.8)	0.5	(6.4)
STOXX 600	579.28	0.2	1.2	(3.5)
DAX	22,636.91	(0.3)	1.3	(9.0)
FTSE 100	9,965.16	0.4	0.8	(0.2)
CAC 40	7,743.92	0.0	1.2	(6.3)
Nikkei	52,252.28	1.0	(2.9)	2.0
MSCI EM	1,443.90	1.7	(1.3)	2.8
SHANGHAI SE Composite	3,881.28	1.7	(1.8)	(0.9)
HANG SENG	25,063.71	2.9	(0.7)	(2.7)
BSE SENSEX	74,068.45	0.9	(1.0)	(16.9)
Bovespa	182,509.14	(0.5)	4.3	18.0
RTS	1,089.6	(1.7)	(1.7)	(4.7)

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

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