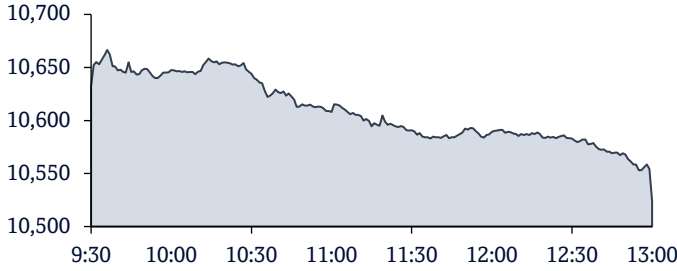


## QSE Intra-Day Movement



## Qatar Commentary

The QE Index declined 1.0% to close at 10,523.9. Losses were led by the Transportation and Telecoms indices, falling 1.7% each. Top losers were Ooredoo and Qatar Gas Transport Company Ltd., falling 2.3% and 2.2%, respectively. Among the top gainers, Al Khaleej Takaful Insurance Co. gained 7.5%, while Meeza QSTP was up 0.8%.

## GCC Commentary

**Saudi Arabia:** The TASI Index fell 1.1% to close at 11,039.2. Losses were led by the Utilities and Media and Entertainment indices, falling 6.7% and 3.2%, respectively. Saudi Automotive Services Co. declined 10.0%, while Saleh Abdulaziz Al Rashed and Sons Co. was down 9.9%.

**Dubai:** The DFM Index fell 0.6% to close at 5,782.9. Losses were led by the Consumer Staples and Real Estate indices, falling 3.5% and 2.7% respectively. Emaar Development PJSC declined 5.0%, Emirates Reem Investments Company PJSC was down 3.6%.

**Abu Dhabi:** The ADX General Index fell 0.9% to close at 9,699.3. The Health Care index declined 2.9%, while the Energy index fell 2.2%. Al Buhaira National Insurance Company declined 5.0%, while Gulf Medical Projects Company was down 4.8%.

**Kuwait:** The Kuwait All Share Index fell 0.4% to close at 8,784.3. The Consumer Staples index declined 2.0%, while the Health Care index fell 1.9%. IFA Hotels & Resorts Co. (K.P.S.C) declined 2.9%, while Burgan Bank (K.P.S.C) was down 2.5%.

**Oman:** The MSM 30 Index fell 0.3% to close at 8,285.2. Losses were led by the Financial and Industrial indices, falling 0.3% and 0.1%, respectively. Al Maha Ceramics Company declined 6.5%, while Al Jazeera Services Company was down 3.3%.

**Bahrain:** The BHB Index gained 0.2% to close at 1,933.0. Aluminium Bahrain B.S.C. rose 1.8%, while Bank of Bahrain and Kuwait B.S.C. was up 0.4%.

Top Gainers	Close*	1D%	Vol. '000	YTD%
Al Khaleej Takaful Insurance Co.	2,829	7.5	5,781.7	24.3
Meeza QSTP	3,439	0.8	930.3	1.2
Lesha Bank	2,017	0.7	1,799.7	8.4
Vodafone Qatar	2,670	0.6	4,361.5	9.6
Aamal Company	0,773	0.5	6,147.7	(8.3)

QSE Top Volume Trades	Close*	1D%	Vol. '000	YTD%
Qatar Aluminium Manufacturing Co.	1,717	(0.8)	25,069.1	7.3
Baladna	1,333	(0.2)	14,898.0	4.2
Mesaieed Petrochemical Holding	1,179	(1.8)	13,565.9	7.9
United Development Company	0,851	(0.5)	7,319.7	(6.8)
Aamal Company	0,773	0.5	6,147.7	(8.3)

Regional Indices	Close	1D%	WTD%	MTD%	YTD%	Exch. Val. Traded (\$ mn)	Exchange Mkt. Cap. (\$ mn)	P/E**	P/B**	Dividend Yield
Qatar*	10,523.92	(1.0)	(1.8)	0.3	(2.2)	114.35	169,767.1	12.0	1.4	4.8
Dubai	5,782.89	(0.6)	(2.5)	0.3	(4.4)	218.69	252,955.7	8.7	1.7	5.5
Abu Dhabi	9,699.32	(0.9)	(1.8)	(0.8)	(2.9)	327.74	737,102.6	19.3	2.3	2.6
Saudi Arabia	11,039.23	(1.1)	0.1	(1.3)	5.2	1,772.72	2,677,458.2	17.1	2.2	3.6
Kuwait	8,784.28	(0.4)	(1.4)	(0.9)	(1.4)	316.24	170,473.3	6.9	1.8	3.8
Oman	8,285.22	(0.3)	(0.8)	(1.0)	41.2	120.77	57,001.1	16.4	1.8	3.7
Bahrain	1,933.04	0.2	(0.4)	(2.0)	(6.5)	0.6	19,796.4	16.8	1.2	11.6

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

Market Indicators	12 May 26	11 May 26	%Chg.
Value Traded (QR mn)	416.3	477.1	(12.7)
Exch. Market Cap. (QR mn)	628,767.2	634,982.3	(1.0)
Volume (mn)	145.1	158.3	(8.3)
Number of Transactions	22,581	26,312	(14.2)
Companies Traded	53	54	(1.9)
Market Breadth	09:38	22:28	-

Market Indices	Close	1D%	WTD%	YTD%	TTM P/E
Total Return	26,005.94	(1.0)	(1.8)	1.1	12.0
All Share Index	4,094.06	(0.9)	(1.8)	0.9	11.8
Banks	5,160.37	(0.8)	(2.3)	(1.6)	10.2
Industrials	4,366.02	(1.2)	(1.6)	5.5	15.9
Transportation	5,383.40	(1.7)	(1.5)	(1.5)	12.9
Real Estate	1,467.88	(0.2)	(0.7)	(4.0)	23.9
Insurance	2,811.26	(0.5)	(0.1)	12.4	11.0
Telecoms	2,441.29	(1.7)	(0.9)	9.5	11.6
Consumer Goods and Services	8,300.31	(0.5)	(1.2)	(0.3)	17.6
Al Rayan Islamic Index	5,300.09	(0.8)	(1.1)	3.6	14.5

GCC Top Gainers##	Exchange	Close#	1D%	Vol. '000	YTD%
Rabigh Refining & Petro.	Saudi Arabia	15.30	3.7	12,687.1	123.7
Saudi Aramco Base Oil Co	Saudi Arabia	123.00	3.6	862.7	27.9
Dubai Electricity & Water Auth	Dubai	2.78	3.0	22,845.6	0.4
Aluminium Bahrain	Bahrain	0.77	1.8	31.3	(30.0)
Saudi Basic Ind. Corp.	Saudi Arabia	61.25	1.7	3,734.7	19.4

GCC Top Losers##	Exchange	Close#	1D%	Vol. '000	YTD%
Acwa Power Co.	Saudi Arabia	182.10	(8.9)	1,622.5	0.2
Emaar Development	Dubai	14.14	(5.0)	5,365.7	(6.7)
First Abu Dhabi Bank	Abu Dhabi	16.76	(3.2)	3,932.9	(3.9)
Presight AI Holding PLC	Abu Dhabi	3.38	(3.2)	7,687.2	3.0
Elm Co	Saudi Arabia	677.00	(3.1)	277.3	(9.5)

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%
Ooredoo	13.31	(2.3)	2,717.6	2.1
Qatar Gas Transport Company Ltd.	4.304	(2.2)	2,092.8	(4.1)
Estithmar Holding	4.150	(1.8)	5,391.1	23.6
Mesaieed Petrochemical Holding	1.179	(1.8)	13,565.9	7.9
Industries Qatar	12.17	(1.5)	2,338.9	2.0

QSE Top Value Trades	Close*	1D%	Val. '000	YTD%
QNB Group	17.50	(1.1)	46,670.5	(6.2)
Qatar Aluminium Manufacturing Co.	1,717	(0.8)	43,404.7	7.3
Ooredoo	13.31	(2.3)	36,723.9	2.1
Industries Qatar	12.17	(1.5)	28,621.7	2.0
Qatar Islamic Bank	22.10	(1.1)	25,617.3	(7.7)

### Qatar Market Commentary

- The QE Index declined 1.0% to close at 10,523.9. The Transportation and Telecoms indices led the losses. The index fell on the back of selling pressure from foreign shareholders despite buying support from Qatari, Arab and GCC shareholders.
- Ooredoo and Qatar Gas Transport Company Ltd. were the top losers, falling 2.3% and 2.2%, respectively. Among the top gainers, Al Khaleej Takaful Insurance Co. gained 7.5%, while Meeza QSTP was up 0.8%
- Volume of shares traded on Tuesday fell by 8.3% to 145.1mn from 158.3mn on Monday. Further, as compared to the 30-day moving average of 183.6mn, volume for the day was 21.0% lower. Qatar Aluminium Manufacturing Co. and Baladna were the most active stocks, contributing 17.3% and 10.3% to the total volume, respectively

Overall Activity	Buy%*	Sell%*	Net (QR)
Qatari Individuals	38.14%	26.50%	48,464,802.27
Qatari Institutions	32.62%	27.37%	21,874,282.11
<b>Qatari</b>	<b>70.76%</b>	<b>53.87%</b>	<b>70,339,084.38</b>
GCC Individuals	1.10%	1.14%	(166,208.23)
GCC Institutions	2.11%	0.38%	7,219,335.56
<b>GCC</b>	<b>3.21%</b>	<b>1.52%</b>	<b>7,053,127.33</b>
Arab Individuals	9.19%	6.84%	9,789,864.42
Arab Institutions	0.00%	0.00%	0.00
<b>Arab</b>	<b>9.19%</b>	<b>6.84%</b>	<b>9,789,864.42</b>
Foreigners Individuals	1.96%	1.14%	3,415,159.62
Foreigners Institutions	14.88%	36.64%	(90,597,235.75)
<b>Foreigners</b>	<b>16.84%</b>	<b>37.78%</b>	<b>(87,182,076.13)</b>

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

### Global Economic Data

#### Global Economic Data

Date	Market	Source	Indicator	Period	Actual	Consensus	Previous
05-12	US	Bureau of Labor Statistics	CPI MoM	Apr	0.60%	0.60%	--
05-12	US	Bureau of Labor Statistics	Core CPI MoM	Apr	0.40%	0.30%	--
05-12	US	Bureau of Labor Statistics	CPI YoY	Apr	3.80%	3.70%	--
05-12	US	Bureau of Labor Statistics	Core CPI YoY	Apr	2.80%	2.70%	--
05-12	US	Bureau of Labor Statistics	CPI Index NSA	Apr	333.02	332.69	--
05-12	US	Bureau of Labor Statistics	Core CPI Index SA	Apr	335.423	335.36	--
05-12	UK	The British Retail Consortium	BRC Sales Like-For-Like YoY	Apr	-3.40%	0.80%	--

### Qatar

- QatarEnergy signs MoU for oil and gas exploration offshore Syria** - QatarEnergy has signed a memorandum of understanding (MoU) with TotalEnergies, ConocoPhillips, and the Syrian Petroleum Company for co-operation in oil and gas exploration offshore Syria. The agreement covers technical review by the partners to evaluate the potential of Block 3, offshore Syria, and sets the framework for further technical and commercial discussions. His Excellency Saad Sherida al-Kaabi, the Minister of State for Energy Affairs, the president and chief executive officer of QatarEnergy, witnessed the signing, which took place at QatarEnergy's headquarters with the attendance of a number of senior executives from QatarEnergy, TotalEnergies, ConocoPhillips, and the Syrian Petroleum Company. "This agreement reflects QatarEnergy's continued international growth strategy and its efforts to explore upstream oil and gas business development opportunities in the region and globally," according to al-Kaabi. Block 3 lies in the Levantine Basin in the eastern Mediterranean waters offshore the Syrian city of Latakia with water depths ranging from 100m to 1,700m. "We are pleased to partner with the Syrian Petroleum Company to explore potential opportunities that can support growth and prosperity for the people of Syria. We look forward to working closely with our international partners, TotalEnergies and ConocoPhillips, as well as other relevant stakeholders to assess this opportunity," al-Kaabi said. (Gulf Times)
- First Qatar LNG Shipment Arrives in Pakistan Since Early March** - The Al Kharaitiyat, which is carrying a cargo from Qatar's LNG export plant, arrived at Pakistan's import terminal Port Qasim on Wednesday, according to ship-tracking data compiled by Bloomberg. The last time Pakistan received a cargo from Qatar was in early March, ship data shows. (Bloomberg)
- MEEZA boosts business continuity and disaster recovery ecosystem** - MEEZA has announced multiple strategic partnerships with globally recognized data center and telecommunications service providers, primarily across Europe and Asia. These partnerships reinforce MEEZA's commitment to delivering robust disaster recovery (DR) and business continuity (BC) solutions, ensuring uninterrupted operations, enhanced

data resilience, and international reach for its enterprise clients across Qatar. Through these agreements, MEEZA is significantly enhancing its ability to provide mission-critical services designed to safeguard businesses against disruptions. The expanded enterprise service portfolio includes cloud backup and DR services with advanced failover and rapid recovery capabilities, data center co-location and hosting services utilizing globally recognized tier-certified facilities, advanced network solutions and telecommunications services ensuring high availability and low latency connectivity, and comprehensive cybersecurity services to protect data, systems, and infrastructure. A key outcome of these partnerships is the development of an internationally interconnected ecosystem for MEEZA's data centers, enabling seamless integration with global infrastructure. This ecosystem enhances geographic redundancy, cross-border data replication, and multi-site resilience - critical components for effective disaster recovery and sustained business continuity. By leveraging this interconnected framework, MEEZA can offer clients enhanced protection against service interruptions, natural disasters, and cyber threats, while ensuring compliance with international standards and best practices. "Our focus on disaster recovery and business continuity has never been more critical," said MEEZA chief executive Mohammed Ali alGhaithani. "These strategic agreements enable us to build a globally connected infrastructure ecosystem, strengthening our ability to deliver resilient, secure, and always-on services," he said. "Entities and businesses across Qatar can now operate with greater confidence, knowing their data and operations are protected by world-class DR and BC capabilities." The services enabled through these partnerships on top of existing MEEZA leading DR and BC in-country services allow organizations across sectors, including government, energy, financial services, healthcare, and large enterprises, to enhance their resilience strategies without delay. The initiative supports Qatar's ongoing digital transformation and aligns with MEEZA's vision to deliver secure, scalable, and future ready information technology (IT) solutions that underpin national growth and innovation. (Gulf Times)

- QGMD reports net loss of QR0.5mn in 1Q2026** - Qatari German Company for Medical Devices (QGMD) reported net loss of QR0.5mn in 1Q2026 as

compared to net loss of QR1.6mn in 1Q2025 and net profit of QR4.3mn in 4Q2025. The company's revenue came in at QR1.3mn in 1Q2026, which represents an increase of 18.1% YoY. However, on QoQ basis revenue fell 15.0%. Loss per share amounted to QR0.0047 in 1Q2026 vs QR0.0138 in 1Q2025. (QSE)

- Al Rayan Qatar ETF (QATR) announces cash dividend of QAR 0.081 per unit** - Al Rayan Investment LLC announces a cash dividend distribution of QAR 0.081 per unit for Al Rayan Qatar ETF (QSE: QATR). As per Edaa's records, unitholders of QATR at the close of May 12, 2026 (Record Date) will be entitled to receive the cash dividend. Unitholders, who have registered bank accounts with Edaa, will have dividends deposited to their accounts by Edaa. Based on the QATR closing price on May 12, 2026, the implied dividend yield is 3.48%. (QSE)
- Invitation to the Extraordinary General Assembly Meeting of Mosanada Facilities Management Services Q.P.S.C.** - The Board of Directors of Mosanada Facilities Management Services P.Q.S.C. (the "Company") is pleased to invite the Company's shareholders to attend the Extraordinary General Assembly ("EGM") meeting of the Company, which will be held virtually on Sunday, 7 June 2026 at 5:00 p.m. (Doha time – State of Qatar) Via Zoom Video Conferencing, to consider and approve the items set out in the agenda below. In the event a quorum is not achieved, a second meeting will be held on Sunday, 14 June 2026 at the same time and venue. Agenda of the Extraordinary General Assembly Meeting 1. Amendment of the Company's Articles of Association as the below: To add new business activities in line with the Company's intended future expansion strategy, which will be subject to obtaining the required approvals from the competent regulatory authorities; and To ensure compliance with the Corporate Governance Code for Listed Companies issued pursuant to QFMA Board Resolution No. (5) of 2025, which will be subject to obtaining the required approvals from the competent regulatory authorities. 2. Authorizing the Chairman of the Board, or any Board member or member of the executive management mandated by the Chairman, to individually: Represent the Company before any competent authority to attend to all formalities required for the amendments to the articles of association of the Company. This includes (but is not limited to) preparing, signing, negotiating, and amending all relevant documentation; To sign the amended articles of association, and perform any amendments that may be requested by the competent regulatory authorities; and To adopt any resolution or take any action as may be necessary or desirable to implement any and all of the above resolutions including, without limitation, to apply to the Ministry of Commerce & Industry, submit all required documents and applications to competent authorities or other third parties, to attend before the Ministry of Justice and complete any procedures or sign any documents (including the amended articles of association) or application for the purpose of obtaining the approval of the Commercial Affairs Department of the Ministry of Commerce and Industry, or any other department or ministry. (Gulf Times)
- Qatar CPI rises 2.98% year-on-year in Q1** - In the first quarter of 2026, Qatar's Consumer Price Index (CPI) stood at 110.65 points, reflecting a decline of 0.50% compared with the previous quarter (Q4 2025), while rising by 2.98% year-on-year relative to the same quarter in 2025. The index, which measures inflation, comprises 12 main groups covering 737 goods and services. It is calculated based on the 2018 base year, using data derived from the 2017-2018 Household Income and Expenditure Survey. Data released by the National Planning Council (NPC) attributed the quarterly decline-when comparing the main components of the Consumer Price Index for Q1 2026 with Q4 2025-to decreases in the "recreation and culture" group by 8.29% and the "restaurants and hotels" group by 0.53%. In contrast, several categories recorded increases, including "miscellaneous goods and services" by 3.35%, "food and beverages" by 2.06%, "clothing and footwear" by 1.28%, "transport" by 0.75%, "communications" by 0.42%, "health" by 0.27%, "furniture, household equipment, and routine household maintenance" by 0.19%, "housing, water, electricity, gas, and other fuels" by 0.11%, and "education" by 0.04%, while the "tobacco" category remained unchanged during the period. The annual increase-comparing the first quarter of 2026 with the corresponding quarter of 2025-was driven by rises in eight groups. These include "miscellaneous goods and services" by 17.03%, "recreation and culture" by 5.40%, "food and beverages" by 4.57%, "clothing and

footwear" by 4.19%, "furniture, household equipment, and routine household maintenance" by 2.46%, "education" by 2.06%, "communications" by 2.03%, and "housing, water, electricity, gas, and other fuels" by 1.23%. In contrast, the index recorded declines in the "restaurants and hotels" group by 1.98%, "health" by 1.38%, and "transport" by 0.68%, while the "tobacco" category showed no change. (Gulf Times)

- QFC-backed platform lets Islamic banks use AI without exposing data** - A Qatar-based RegTech firm has launched a platform that applies an institution's data disclosure policy before information reaches any external AI or cloud system, inverting the sequence that has long exposed regulated financial institutions to data sovereignty and Shariah compliance risks. Blade Labs recently launched ZeroH Disclosure, a patent-pending privacy and proof platform developed with the Qatar Financial Centre (QFC) through its Digital Assets Lab. The launch also introduced Ask Ali, an AI co-pilot for compliance, product development, and Shariah governance teams inside Islamic financial institutions. Both are available for early access from May 12, 2026. Huzayfa Patel, Digital Assets at the Qatar Financial Centre, said: "The launch of ZeroH Disclosure by Blade Labs is a strong example of what the QFC Digital Assets Lab is designed to do: Provide a robust environment where innovative solutions can be developed, validated, and brought to market with confidence. "By enabling the advancement of solutions that unlock the potential of AI and cloud adoption while safeguarding data privacy, we're enhancing the efficiency, security, and resilience of financial services in Qatar." Patel added: "Initiatives like this reinforce the QFC's commitment to building a forward-looking financial ecosystem that aligns with global standards and addresses the evolving needs of regulated institutions." According to Blade Labs, Qatar is the platform's "launch jurisdiction," and the choice reflects deliberate strategic intent, noting that Qatar National Vision 2030 "places digital financial services at the center of the country's economic diversification strategy." The problem ZeroH Disclosure seeks to address "has quietly stalled AI adoption across regulated finance," Blade Labs noted. Institutions want what AI and cloud services offer, but face hard constraints, such as "data sovereignty laws, privacy regulations and, in Islamic finance, the requirement that Shariah governance is demonstrably followed, not merely claimed." Blade Labs explained that the institution's disclosure policy is applied first; and data moves only after enforcement. Each controlled disclosure generates a cryptographic proof record that management, Shariah boards, auditors, and regulators can independently verify. Built on this architecture, Blade Labs stated that Ask Ali operates entirely within the controls its host institution has already approved. It knows what data it is and is not permitted to use, and can prove it. Every action runs against the institution's policy first and produces audit evidence as a byproduct, it also stated. Blade Labs CEO Sami Mian said, "Islamic digital banks do not need another AI chatbot. They need a system that turns legal and Shariah requirements into day-to-day operating controls, lets teams use AI responsibly, and gives management, Shariah boards, auditors, and regulators something they can verify. "Our technology starts before the cloud. Data does not leave the institution's control unless the relevant disclosure policy has been applied first, so that institutions can actually use the cloud." ZeroH Disclosure enters research preview on May 12, 2026, available first through Ask Ali. Islamic digital banks, traditional banks, and regulated institutions can request early access, institutional pilots, and enterprise deployments at zeroh.io/ask-ali. (Gulf Times)
- Qatar Airways to reopen Helsinki, Haneda routes** - Qatar Airways will resume flight operations to Helsinki, Finland, and Tokyo Haneda, Japan from July 15 as part of a wider push to expand services across international markets, the airline announced yesterday. The carrier will operate four weekly flights to Helsinki from July 15, scaling up to a daily service from August 1. Travelers from Australia, Kenya, and Southeast Asia will benefit from the airline's extensive global network, it said. Complementing its existing service to Tokyo Narita (NRT), Qatar Airways will return to Tokyo Haneda (HND) with four weekly flights from July 15, rising to seven weekly flights from August 1. The Haneda route will facilitate onward transfers in Japan for travelers from Europe and the Middle East. Qatar Airways said it is furthering global connectivity by

rebuilding its network to cover more than 160 destinations across six continents this summer. (Gulf Times)

- Trade ministers discuss final steps for GCC-UK FTA** - MINISTER of State for Foreign Trade HE Dr Ahmed bin Mohammed Al Sayed participated in the meeting of Ministers of Trade of the Gulf Cooperation Council (GCC) member states, held via videoconference, to discuss the latest developments in the negotiations of the Free Trade Agreement between the GCC countries and the United Kingdom. The meeting was attended by Their Excellencies the Ministers of Trade of the GCC member states, in addition to the Secretary-General of the GCC and the Chief Negotiator for the discussions. During the meeting, several topics were discussed, most notably enhancing the strategic partnership, including addressing all obstacles and narrowing viewpoints on all matters related to the Free Trade Agreement between both sides, in preparation for its signing in the near future. (Qatar Tribune)
- 28,732 licensed nurses in Qatar represent more than 48% of country's healthcare workforce** - Minister of Public Health HE Mansoor bin Ebrahim Al Mahmood yesterday inaugurated the event marking the International Nurses Day. The event is organized by the Ministry of Public Health to celebrate the nursing staff and to emphasize their essential role in the healthcare sector and in serving the community. He took a tour visiting the distinctive booths of several healthcare institutions in the country. Managing Director of Hamad Medical Corporation (HMC), Mohammed bin Khalifa Al Suwaidi and Assistant Undersecretary for Healthcare Regulatory Affairs at the Ministry of Public Health, Dr Ghanim Ali Al Mannal attended also the event along with a number of leaders from the healthcare sector. The Ministry of Public Health and healthcare institutions are participating in the celebration of International Nurses Day, which falls today, Tuesday May 12. and represents an occasion to highlight the valuable contribution of nurses in providing healthcare and to celebrate their hard work, dedication, and commitment to improving the health of individuals and communities worldwide. This year's celebration theme is: "Our Nurses. Our Future... Empowered Nurses Saves Lives", emphasizing the importance of strengthening investment in nursing, improving working conditions, and highlighting the vital role of nursing in global healthcare. The Ministry of Public Health is undertaking various significant projects and initiatives aimed at bolstering the role of nursing staff in the State of Qatar, which includes establishing regulations and laws that oversee nursing practice to enhance quality. It is also expanding nursing services to enrich the patient experience, fostering better awareness and professional dialogue with nursing staff, formulating policies and procedures concerning their roles, and optimizing the efficiency of the licensing and evaluation processes for nurses. The number of licensed nurses in the State of Qatar has reached 28,732 licensed nurses in Qatar represent more than 48% of the country's healthcare workforce. "Nursing is a fundamental pillar of the healthcare system in the State of Qatar and a key partner in achieving the strategic objectives of the Ministry of Public Health, foremost among them the provision of safe and high-quality healthcare services," said Head of Registration Section. Department of Healthcare Professions. Ministry of Public Health, Jawaher Al Ali. (Peninsula Qatar)
- EQT Taps Qatari Funding as Bids for €8bn VW Unit Near** - Swedish buyout firm EQT AB is tapping funding from the Qatari sovereign fund as it prepares to make a binding bid for Volkswagen AG's large marine engine unit by a deadline next month, people with knowledge of the matter said. VW has asked suitors to submit the next round of offers for Everlence in early June, according to the people, who asked not to be identified because the information is private. EQT is bidding in a consortium with the Qatar Investment Authority and Porsche Automobil Holding SE, which are both major VW shareholders, the people said. They're competing against rival private equity bidders Bain Capital and CVC Capital Partners Plc for Everlence, which could be valued at €8bn (\$9.4bn) or more in a deal, Bloomberg News has reported. The involvement of top VW shareholders in EQT's consortium gives it further firepower as well as investors with deep familiarity with the business, the people said. The role of QIA hasn't been previously reported. Porsche Automobil, the listed holding company of the billionaire Porsche-Piëch family, and QIA together control about 70% of VW's voting rights. Members of the wealthy clan have three seats on VW's supervisory board while QIA has two directors. All five are

expected to recuse themselves from any decision regarding the preferred bidder. Representatives for EQT, QIA, Porsche Automobil and VW declined to comment. QIA's involvement shows how deep-pocketed wealth funds are continuing to pursue deals globally even after the start of the Iran conflict that's roiled Middle Eastern financial centers. On Monday, QIA said it is committing \$500mn to General Atlantic's growth equity strategies. In recent months, it has also joined the latest funding round for fitness tracker startup Whoop Inc. and participated in a \$10.7bn deal to acquire US utility AES Corp. Everlence is one of the world's leading makers of two-stroke marine engines used in vessels responsible for roughly 90% of global trade. The other main player in the industry is Wartsila Oyj, whose biggest shareholder is Sweden's Investor AB. EQT has worked together with the Porsche-Piëch family in the past, with the two investing in German bus and train operator Flix SE. (Bloomberg)

### International

- US annual consumer inflation posts largest gain in three years as prices increase broadly** - U.S. consumer inflation increased further in April, with the annual rate posting its largest gain in three years, heightening political risks for President Donald Trump and his Republican party ahead of November's midterm elections. The back-to-back rises in the Consumer Price Index reported by the Labor Department on Tuesday, reflected strong gains in the costs of energy products amid the U.S.-Israeli war with Iran. Food prices surged last month, and inflation also spilled over to the services sector, with higher rental costs and airfares. Trump won re-election in 2024 in large part because of his promise to reduce inflation, but Americans have soured on his handling of the economy and many blame him for the pain at the pump. Rising inflation outpaced wage gains for the first time in three years and underscored the financial strain on households. With no end in sight to the conflict, economists warned prices would continue to push higher and broaden in the months ahead. Trump on Monday proposed reducing the 18.4-cent federal gasoline tax to lower prices at the pump. "Prices are going up everywhere you look and families everywhere are struggling to keep up," said Janelle Jones, a visiting senior fellow at the Century Foundation. "Measures like suspending the gas tax will provide short-term relief, but it's robbing Peter to pay Paul. What families really need is an end to this war and leaders that are committed to ending the affordability crisis." The CPI increased 0.6% last month after surging 0.9% in March, the Labor Department's Bureau of Labor Statistics said. Economists polled by Reuters had forecasted the CPI to rise 0.6%. Estimates ranged from a 0.4% gain to a 0.9% increase. The moderation after posting the largest increase since June 2022 was mechanical. Oil prices shot above \$100 a barrel in March following strikes against Iran, before pulling back to still-high levels after a ceasefire in early April. While the conflict's impact was immediately reflected in more expensive gasoline, diesel and jet fuel, economists said the second-round effects were around the corner, including for goods trucked by road. Shipping disruptions in the Strait of Hormuz are straining supply chains. A 3.8% increase in energy prices accounted for more than 40% of the rise in the CPI last month. That followed a 10.9% jump in March. Gasoline prices rose 5.4% after a record 21.2% surge in March. Other motor fuels, which include diesel, increased 17.0%. Consumers also paid higher prices for electricity amid strong demand from data centers to power artificial intelligence. Food prices accelerated 0.5% after being unchanged in March. Grocery store inflation shot up 0.7%, the largest increase since August 2022. Beef prices increased 2.7%, the most since November 2024. Coffee prices rose 2.0%. Fruits and vegetable prices climbed 1.8% while nonalcoholic beverages cost 1.1% more. There were also strong increases in the prices of dairy and eggs. Fertilizer shortages are expected to drive food prices higher. In the 12 months through April, the CPI advanced 3.8%. That was the biggest year-on-year increase since May 2023 and followed a 3.3% rise in March. (Reuters)
- German inflation confirmed at 2.9% in April** - German inflation accelerated slightly to 2.9% in April, the federal statistics office said on Tuesday, confirming preliminary data. Inflation, or the gain in consumer prices harmonized to compare with other European Union countries, stood at 2.8% year-on-year in March. (Reuters)

### Regional

- Saudi Arabia, India discuss enhancing fertilizer partnership** - Saudi Minister of Industry and Mineral Resources Bandar Alkhorayef discussed ways to enhance Saudi-Indian cooperation in the fertilizer sector during a virtual meeting with India's Minister of Chemicals and Fertilizers Jagat Prakash Nadda on Monday. The ministers highlighted the strong and longstanding relations between Saudi Arabia and India, as well as their deep economic ties. They stressed the importance of enabling the private sector to capitalize on promising investment opportunities in both countries in support of their economic development goals and mutual interests. The ministers reviewed ways to develop supply chains related to phosphate and fertilizer products, emphasizing their vital role in supporting global food security. (Zawya)
- ADNOC Drilling ready to expand UAE oil capacity past 5mn bpd target if asked** - ADNOC Drilling is ready to expand the United Arab Emirates' oil production capacity beyond its current target of 5mn barrels per day (bpd) by 2027 if given the green light, the company's chief financial officer told Reuters on Tuesday. "We're ready to deliver any production capacity that ADNOC needs," Youssef Salem said in an interview, referring to state-owned parent firm the Abu Dhabi National Oil Company, when asked if the company was ready for a boost should the UAE request it. The UAE, which quit OPEC on May 1 to free itself from production quotas, could boost its output capacity to 6mn bpd if necessary, Energy Minister Suhail al-Mazrouei said last year. ADNOC DRILLING'S MULTIPLE PARTNERS ADNOC Drilling has outpaced the UAE's accelerated capacity goals, reaching 142 deployed rigs by 2025, well ahead of a previous target of 127 rigs by 2030, Salem said. "We have multiple providers from China and elsewhere to bring in the rigs, we have the technologies, we have multiple partnerships with Baker Hughes, Schlumberger, Patterson, others, we have the teams. So we have everything we need to kind of produce any form of demand from ADNOC," he said, noting that first-quarter well deliveries rose from a year earlier. The Abu Dhabi-listed firm has shielded its operations from recent shipping disruptions and tensions in the Gulf stemming from the U.S.-Israeli war on Iran, he said. "We had no impact at all from the events," Salem said. "All the rigs kept working. We kept the availability of 98% of the rigs throughout the quarter." To bypass the Strait of Hormuz, the company relies on land routes, the east coast port of Fujairah and a two- to three-month inventory buffer. ADNOC Upstream CEO Musabbeh al-Kaabi told Reuters this month that the company expects a final investment decision this year on its unconventional gas project with TotalEnergies (TTEF.PA), followed soon after by a call on a separate unconventional oil project with EOG Resources (EOG.N), and Petronas. Drilling is rapidly advancing to support these milestones, Salem said, with nearly 100 first-phase wells completed and more than 60 hydraulically fractured. EOG's joining the oil project after initial results was a positive signal, he added. ADNOC Drilling's tech-focused joint venture Enersol spent roughly \$800mn on four acquisitions in 2024, leaving it with around \$700mn for other potential targets. Salem said the company's target to deploy the remaining funds by 2027 is largely the same, though will depend on factors including valuations, which in the energy industry have surged along with oil prices. (Reuters)
- Abu Dhabi leads largest infrastructure spending wave over next 4 years: Suhail Al Mazrouei** - Suhail bin Mohammed Al Mazrouei, Minister of Energy and Infrastructure, affirmed that the emirate of Abu Dhabi is leading the largest wave of spending on infrastructure projects in the UAE over the next four years, covering roads, transport, railways, metro systems and high-speed trains, within an ambitious strategic vision aimed at strengthening the country's global competitiveness and accelerating economic diversification beyond reliance on oil. Speaking during a panel discussion titled "The UAE Model: Building the Best Infrastructure in the World" at the Abu Dhabi Infrastructure Summit (ADIS) 2026, Al Mazrouei said Abu Dhabi accounts for more than half of the UAE's future spending on infrastructure and transport projects, reflecting a strategic direction driving national investments in this vital sector during 2026 and beyond, with the aim of enhancing economic diversification and strengthening the country's readiness for the future. He noted that what will be implemented over the next four to six years is equivalent to what was achieved during the past 50 years, while delivering a qualitative leap in efficiency and capacity ranging between 60 and 70%, reflecting the scale of the rapid developmental

transformation taking place in the UAE. Al Mazrouei affirmed that the UAE is steadily advancing towards consolidating its position as an advanced industrial nation based on high technology, through developing future industries linked to artificial intelligence, data centers, advanced technologies and decision-making systems, reinforcing its status as a global hub for designing and developing vital components of the future economy. He stressed that the UAE is not only seeking to maintain its position among the world's leading countries in infrastructure but also aims to top global indicators in this sector through adopting innovative development models based on efficiency, sustainability and competitiveness. The minister said Abu Dhabi represents the economic and industrial heart of the UAE and the main driver of the national development process, noting that the emirate, which accounts for more than 80% of the country's land area, has evolved beyond being a local economic center to become an influential global player in the energy, industry and infrastructure sectors. He added that Abu Dhabi's position is supported by an advanced industrial base encompassing oil, gas and major manufacturing industries, foremost among them Emirates Global Aluminum and several leading industrial entities. Al Mazrouei noted that the challenges faced by the UAE represented a real test of the resilience of the national infrastructure, the efficiency of logistics services and the speed of decision-making. He said the achievements accomplished within short periods reflected the country's readiness, the efficiency of its institutions and its high capability in crisis management, while also highlighting social cohesion and the heroic role of the Armed Forces in protecting society and safeguarding its security and stability. Regarding infrastructure sustainability and economic resilience, Al Mazrouei explained that building cities is fundamentally centered on enhancing quality of life and human wellbeing, noting that modern cities rely heavily on energy, creating growing challenges related to consumption efficiency and resource sustainability. He added that the UAE is working to reshape patterns of energy and water consumption through innovation, developing smart energy systems and harnessing artificial intelligence technologies in consumption management, alongside establishing sustainable design standards for buildings and cities, contributing to a more efficient and sustainable urban environment and supporting the country's path towards a balanced and sustainable development future. (Zawya)

- Sharjah Islamic Bank rights issue oversubscribed by 3.2 times** - Sharjah Islamic Bank (SIB) today announced the successful completion of its AED2.59bn (\$705.24mn) rights issue, which saw an oversubscription of 3.2 times. Executed against an exceptionally challenging and volatile market backdrop, the transaction marks a decisive milestone for SIB, significantly strengthening its capital position and accelerating its capacity to deliver sustainable growth and long-term value creation for shareholders, the bank said. The rights issue achieved exceptional demand, with the total subscriptions exceeding AED8.3bn (\$2.26mn). The strong participation from local, regional and international investors reflects the high level of confidence in SIB's financial strength, growth strategy and long-term outlook, despite heightened global market volatility and ongoing geopolitical uncertainties affecting international financial markets, it said. The transaction also underscores continued investor confidence in the resilience of the UAE economy, the strength and stability of the UAE banking sector, and the country's position as a leading regional and international financial hub. The Government of Sharjah, SIB's major shareholder, subscribed in full to its proportional entitlement, reaffirming its continued support for the Bank and confidence in its future strategy. Excluding the Government's participation, the remaining shares were significantly oversubscribed more than 4.5 times by other investors and shareholders, demonstrating broad-based demand and strong market appetite for the Bank's shares. Foreign investors represented around 55% of the overall demand, reinforcing SIB's growth relevance to international investors and reflecting the strength of global participation in the rights issue. This landmark transaction is the 2nd largest rights issue over the past 20 years on the Abu Dhabi Securities Exchange (ADX). It underscores SIB's ability to execute at scale and further reinforces the Bank's position among the UAE's leading financial institutions, with a strengthened platform to capture future opportunities across priority growth segments. Abdulrahman Alowais, Chairman of SIB, said: "We sincerely thank our

shareholders and investors for their overwhelming support and confidence in SIB through this landmark rights issue. Achieving this exceptional level of demand under the current global market environment reflects the strength of SIB's fundamentals, the resilience of our business model and the trust investors place in our long-term strategy and disciplined execution." He added: "The strong participation from local, regional and international investors also highlights the continued confidence in the resilience of the UAE economy and the stability of its financial and regulatory environment. The UAE continues to strengthen its position as an attractive destination for investment and sustainable economic growth. This successful capital raise further strengthens SIB's capital base and enhances our ability to support future growth opportunities while continuing to create sustainable value for our shareholders, customers and the wider economy." Mohamed Abdalla, CEO of SIB, said: "The successful completion of this rights issue is a defining achievement for SIB and a strong validation of investor confidence in our performance, discipline and direction, especially in a market environment where access to capital has been highly selective. The additional capital meaningfully strengthens our ability to execute on our strategic priorities, support our customers and communities, and invest in future-ready growth, while enhancing our capacity to deliver attractive, sustainable returns over the long term. We thank our shareholders, partners and advisers for their commitment in completing this transaction, and we express our sincere appreciation to Emirates NBD Capital for its invaluable support, strategic advice and marketing insights throughout the process." Emirates NBD Capital acted as Lead Manager. Emirates NBD Bank (ENBD) acted as the Lead Receiving Bank, with SIB acting as the Receiving Bank. (Zawya)

- Dubai Holding becomes Emaar Properties' largest shareholder** - Dubai Holding and the Investment Corporation of Dubai (ICD) have announced the completion of a transaction under which Dubai Holding has acquired a 22.27% equity stake in Emaar Properties PJSC (Emaar Properties) from ICD. Following completion of the transaction, Dubai Holding's total shareholding in Emaar Properties has increased to 29.73%, positioning it as the company's largest shareholder. Emaar Properties is listed on the Dubai Financial Market and is one of the largest real estate developers in the Middle East, with a diversified portfolio spanning residential, commercial, hospitality and retail assets. The group has a well-established footprint across the Middle East, North Africa, Asia and Europe, underpinned by a robust development pipeline and a high-quality portfolio of recurring income-generating assets. The acquisition represents a strategic investment in Emaar Properties, reflecting Dubai Holding's confidence in the company's market position, asset quality and long-term growth prospects, as well as in the enduring fundamentals of Dubai's economy and real estate sector. The transaction also reinforces Dubai Holding's strategic partnership with Emaar Properties, building on a long-standing relationship supported by multiple partnerships and continued collaboration across key joint ventures. Dubai Holding is a diversified global investment company with investments in more than 30 countries and an extensive portfolio of over AED500bn (\$136.15bn) worth of assets across key sectors, including real estate, hospitality, entertainment, retail, media and investments. (Zawya)
- UAE sees rapidly growing trade with Syria** - Trade between the United Arab Emirates and Syria more than doubled in 2025 and has further to grow, a UAE minister said on Tuesday, addressing a Damascus investment forum that signaled rapidly warming ties between the states. UAE Minister of State for Foreign Trade Thani Al Zeyoudi told the first Syrian-Emirati Investment Forum that non-oil trade between the United Arab Emirates and Syria reached a record \$1.4bn in 2025, up 132% from the previous year. He said the increase opens prospects for expanding bilateral trade. The Syrian and Emirati sides reached a series of preliminary agreements on dozens of investment projects in the tourism, construction, infrastructure, agriculture, aviation and logistics sectors during the two-day event. The investment forum was held at the Presidential Palace in Damascus and attended by Sharaa, ministers and senior officials from both countries. Mohamed Alabbar, founder of Emirati real estate development giant Emaar, said the company was studying projects in Damascus worth up to \$12bn, and projects on Syria's coast worth up to \$7bn. Syrian Economy and Industry Minister Nidal Shaar said

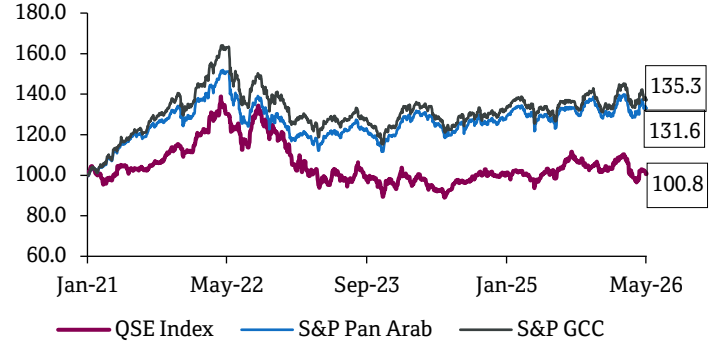
the two sides had agreed to form a Syrian technical delegation to visit the UAE in the coming period to develop a comprehensive plan and implementation roadmap for the recent agreements. Etihad Airways, the UAE's national carrier, on Monday announced the resumption of flights between Abu Dhabi and Damascus in mid-June, after suspending operations in 2012 following the outbreak of the Syrian conflict. Syria has been seeking to attract foreign investment to support an economy devastated by more than a decade of war and Western sanctions, most of which were lifted at the end of last year. Over the past year, Damascus has signed several billion-dollar memoranda of understanding with Gulf investors, including companies from Saudi Arabia and Qatar, while also securing deals with U.S. companies, like the oil and gas deep-water exploration deal with Chevron. (Zawya)

- Omani workforce in private sector increases 8.8%** - The total number of Omani workers increased 4.2% year-on-year to 893,164 as of March 2026, reflecting steady growth across most sectors and governorates, according to the latest data released by the National Centre for Statistics and Information (NCSI). Growth was driven largely by the private sector, where employment of Omani nationals jumped 8.8% to 436,098 by the end of March 2026 compared to the same period a year earlier. The private sector now accounts for around 48.8% of total Omani employment, underlining its increasingly important role in absorbing the local workforce. Government sector employment also recorded a modest year-on-year increase of 1.4%, reaching 393,576 workers by the end of March. In contrast, employment in family-based activities decreased 7.1% to 61,683, while communal employment fell 6.9% to 1,802. The NCSI data points to continued expansion in Omani employment, supported by private sector growth and broad-based gains across most governorates, reinforcing ongoing national efforts to strengthen labor market participation among citizens. At the governorate level, all regions reported year-on-year growth in Omani employment. Muscat continued to account for the largest share, with the number of Omani workers rising 6.1% to 203,508. North Batinah followed with 169,415 workers, up 4.4%, while Dhofar recorded a 2.3% increase to 78,380 Omani workers. Strong growth was also observed in South Batinah, where Omani employment expanded 4.8% to 110,318, and Dakhliyah, which saw a 3.7% increase to 111,895. By occupation, the largest increase was seen in sales jobs, which rose 25.8% year-on-year to 20,734, while the number of administrators, directors and managers increased 1% to 136,414. Clerical positions for Omanis expanded 4.8% to 215,034, while service jobs increased 5.4% to 90,088. Scientific and technical roles recorded a 5.6% rise to 94,103 Omani workers. However, some categories registered declines. Employment in agriculture, livestock breeding and hunting fell 3.4% to 52,507, while jobs in industrial, chemical and food industries decreased 4.1% to 29,886. (Zawya)

Daily Index Performance



Rebased Performance



Source: Bloomberg

Asset/Currency Performance	Close (\$)	1D%	WTD%	YTD%
Gold/Ounce	4,715.13	(0.4)	(0.0)	9.2
Silver/Ounce	86.46	0.5	7.6	20.6
Crude Oil (Brent)/Barrel (FM Future)	107.77	3.4	6.4	77.1
Crude Oil (WTI)/Barrel (FM Future)	102.18	4.2	7.1	78.0
Natural Gas (Henry Hub)/MMBtu	2.90	2.8	8.4	(27.3)
LPG Propane (Arab Gulf)/Ton	91.50	2.7	4.1	43.6
LPG Butane (Arab Gulf)/Ton	135.50	1.1	9.2	75.7
Euro	1.17	(0.4)	(0.4)	(0.1)
Yen	157.63	0.3	0.6	0.6
GBP	1.35	(0.5)	(0.7)	0.5
CHF	1.28	(0.3)	(0.5)	1.5
AUD	0.72	(0.1)	(0.1)	8.5
USD Index	98.30	0.4	0.4	(0.0)
RUB	0.0	0.0	0.0	0.0
BRL	0.20	0.0	(0.0)	16.0

Source: Bloomberg

Global Indices Performance	Close	1D%*	WTD%*	YTD%*
MSCI World Index	4,750.80	(0.3)	(0.1)	7.2
DJ Industrial	49,760.56	0.1	0.3	3.5
S&P 500	7,400.96	(0.2)	0.0	8.1
NASDAQ 100	26,088.20	(0.7)	(0.6)	12.2
STOXX 600	606.63	(1.4)	(1.3)	2.4
DAX	23,954.93	(2.0)	(1.9)	(2.4)
FTSE 100	10,265.32	(0.9)	(0.4)	3.9
CAC 40	7,979.92	(1.3)	(2.0)	(2.1)
Nikkei	62,742.57	0.1	(0.6)	23.5
MSCI EM	1,698.92	(1.4)	(0.7)	21.0
SHANGHAI SE Composite	4,214.49	(0.3)	0.9	9.2
HANG SENG	26,347.91	(0.2)	(0.2)	2.2
BSE SENSEX	74,559.24	(2.4)	(4.9)	(17.8)
Bovespa	180,342.33	(0.9)	(2.1)	25.3
RTS	1,089.60	(1.7)	(1.7)	(4.7)

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

#### **Contacts**

QNB Financial Services Co. W.L.L.  
Contact Center: (+974) 4476 6666  
Doha, Qatar

Saugata Sarkar, CFA, CAIA  
Head of Research  
[saugata.sarkar@qnbfs.com.qa](mailto:saugata.sarkar@qnbfs.com.qa)

Shahan Keushgerian  
Senior Research Analyst  
[shahan.keushgerian@qnbfs.com.qa](mailto:shahan.keushgerian@qnbfs.com.qa)

Phibion Makuwerere, CFA  
Senior Research Analyst  
[phibion.makuwerere@qnbfs.com.qa](mailto:phibion.makuwerere@qnbfs.com.qa)

Dana Saif Al Sowaidi  
Research Analyst  
[dana.alsowaidi@qnbfs.com.qa](mailto:dana.alsowaidi@qnbfs.com.qa)

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