

GLOBAL MARKETS

Indices	Closing Level	Change		Performance	
		Value	%	MTD (%)	YTD (%)
Global					
S&P 500	6,616.9	5.0	0.1	1.4	(3.3)
Dow Jones Ind. Average	46,584.5	(85.4)	(0.2)	0.5	(3.1)
Nasdaq 100	24,202.4	10.2	0.0	1.9	(4.1)
FTSE 100	10,348.8	(87.5)	(0.8)	1.7	4.2
DAX 30	22,921.6	(246.5)	(1.1)	1.1	(6.4)
CAC 40	7,908.7	(53.6)	(0.7)	1.2	(3.0)
BIST 100	12,921.6	(190.8)	(1.5)	1.0	14.7
Nikkei	53,429.6	15.9	0.0	4.6	6.1
Hang Seng	25,116.5	0.0	0.0	1.3	(2.0)
Shanghai Composite	3,890.2	10.1	0.3	(0.0)	(2.0)
BSE Sensex	74,616.6	509.7	0.7	3.7	(12.4)
GCC					
QE Index	10,285.7	(60.6)	(0.6)	1.0	(4.4)
Saudi Arabia (TASI)	11,087.5	(175.1)	(1.6)	(1.4)	5.7
UAE (ADX)	9,595.8	(29.4)	(0.3)	0.8	(4.0)
UAE (DFM)	5,404.1	(44.0)	(0.8)	(0.6)	(10.6)
Kuwait (KSE)	8,501.6	(39.2)	(0.5)	1.0	(4.6)
Oman (MSM)	8,230.9	(45.6)	(0.6)	0.8	40.3
Bahrain (BAX)	1,876.7	(3.7)	(0.2)	(1.2)	(9.2)
MSCI GCC	1,116.8	(15.0)	(1.3)	(0.6)	1.9
Dow Jones Islamic	8,188.9	5.7	0.1	2.0	(2.3)
Commodity					
Brent	109.3	(0.5)	(0.5)	5.1	79.6
WTI	99.4	0.9	0.9	6.7	73.7
Natural Gas	2.8	(0.0)	(1.1)	(3.6)	(24.6)
Gold Spot	4,860.9	176.2	3.8	3.9	10.8
Copper	5.6	(0.0)	(0.7)	(0.9)	(2.1)

Source: S&P Capital IQ

GCC MARKET OVERVIEW

GCC Fundamentals	P/E (x)	P/B (x)	Dividend Yield (%)	EV / EBITDA (x)
Qatar All Share	11.1	1.3	4.78%	12.4
DSM 20	11.0	1.3	4.67%	12.2
Saudi Arabia (TASI)	18.6	4.0	4.63%	11.5
UAE (ADX)	27.4	3.9	1.60%	20.6
UAE (DFM)	11.4	3.6	5.50%	6.5
Kuwait (KSE)	18.0	2.1	3.35%	24.2
Oman (MSM)	18.0	2.3	4.07%	8.3
Bahrain (BAX)	8.6	1.7	6.13%	11.2

Source: Refinitiv Eikon

TOP GAINERS & LOSERS

GCC Trading Activity	Close Price	1D Change		Performance		Vol. ('000)	P/E TTM
		Value	%	1Y (%)	1M (%)		
Top Gainers							
Qatar Cinema and Film Distribution Co.	2.8	0.2	7.6%	27.1%	-11.3%	1	17
Doha Insurance Group	2.8	0.1	3.3%	45.9%	-5.4%	761	7
Al Khaleej Takaful Insurance Company	2.5	0.1	3.3%	11.7%	4.3%	2,218	9
Mesaieed Petrochemical Holding Company	1.2	0.0	1.6%	-8.8%	-12.1%	43,686	27
Al Meera Consumer Goods Company	13.6	0.2	1.3%	16.2%	-2.0%	170	20
Top Losers							
INMA Holding Company	2.6	(0.1)	-2.5%	70.8%	3.3%	93	47
Widam Food Company	1.5	(0.0)	-2.1%	25.6%	-3.1%	1,166	NM
Gulf International Services	2.0	(0.0)	-1.8%	-16.6%	-1.5%	5,130	6
The Commercial Bank	4.3	(0.1)	-1.6%	5.4%	-5.8%	1,208	9
Qatar National Bank	17.1	(0.3)	-1.6%	17.2%	-2.4%	1,954	10

Source: S&P Capital IQ

MARKET COMMENTARY

Global

Global equity markets exhibited mixed performance on Tuesday. In the US, major equity indices were also indecisive. The S&P 500 edged up 5.0 points (0.1%) to 6,616.9, while the Dow Jones Industrial Average declined by 85.4 points (0.2%) to 46,584.5. The Nasdaq 100 gained 10.2 points to close at 24,202.4. European markets were weaker, with the FTSE 100 falling 87.5 points (0.8%) to 10,348.8, Germany's DAX 30 dropping 246.5 points (1.1%) to 22,921.6, and France's CAC 40 losing 53.6 points (0.7%) to 7,908.7. Turkey's BIST 100 also declined by 190.8 points (1.5%) to 12,921.6. In Asia, markets were largely flat to slightly positive. Japan's Nikkei 225 rose 15.9 points to 53,429.6, Hong Kong's Hang Seng Index remain closed, and China's Shanghai Composite gained 10.1 points (0.3%) to 3,890.2. India's BSE Sensex outperformed, jumping 509.7 points (0.7%) to close at 74,616.6. Oil was mixed with Brent crude down by 0.5% closing at USD 109.3 per barrel and US WTI up by 0.9% settling at USD 99.4.

GCC

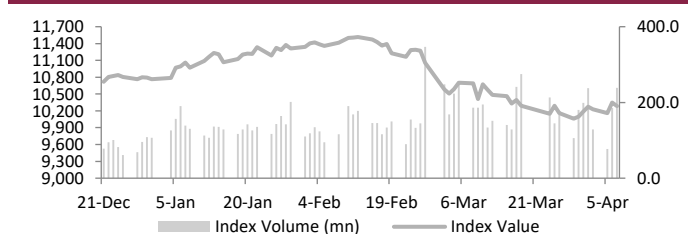
Saudi Arabia's Tadawul All Share Index dropped 175.1 points (1.6%) to close at 11,087.5. In the UAE, the Abu Dhabi Securities Exchange General Index fell 29.4 points (0.3%) to 9,595.8, while the Dubai Financial Market General Index declined 44.0 points (0.8%) to 5,404.1. Kuwait's Kuwait Stock Exchange Index decreased by 39.2 points (0.5%) to 8,501.6. Oman's Muscat Stock Market Index also slipped 45.6 points (0.6%) to 8,230.9, while Bahrain's Bahrain All Share Index edged lower by 3.7 points (0.2%) to close at 1,876.7.

Qatar

Qatar's market closed negative at 10,285.7 on Tuesday. The Banks & Financial Services index fell 0.72% to close at 5,132.6, while the Consumer Goods & Services index dropped 0.41% to 8,180.9. The Industrials index decreased 0.68% to 4,067.7, and the Insurance index was broadly flat, edging up 0.04% to close at 2,758.5. The Real Estate index recorded the sharpest decline, down 1.06% to 1,440.2, while the Telecoms index slipped 0.68% to 2,314.7. Meanwhile, the Transportation index also moved lower, falling 0.53% to close at 5,222.0.

The top performer includes Qatar Cinema and Film Distribution Co. and Doha Insurance Group while INMA Holding Company and Widam Food Company were among the top losers. Trading saw a volume of 237.9 mn shares exchanged in 28,636 transactions, totalling QAR 477.1 mn in value with market cap of QAR 608.2 bn.

Qatar DSM Index



Source: Investing.com

QE Sector Indices	Closing Level	1D Change (%)
Banks & Financial Services	5,132.6	-0.72%
Consumer Goods & Services	8,180.9	-0.41%
Industrials	4,067.7	-0.68%
Insurance	2,758.5	0.04%
Real Estate	1,440.2	-1.06%
Telecoms	2,314.7	-0.68%
Transportation	5,222.0	-0.53%

Source: Qatar Stock Exchange

Qatar Trading Summary	Buy (%)	Sell (%)
Qatari Individuals	25.7	27.4
Qatari Institutions	40.4	26.2
Qatari - Total	66.1	53.6
Foreign Individuals	8.0	9.7
Foreign Institutions	25.9	36.7
Foreign - Total	33.9	46.4

Source: Qatar Stock Exchange



April 08, 2026

KEY NEWS OF QATAR

▶ **Qatar Chamber Food Security Committee holds meeting on inflow of consumer goods**

The Qatar Chamber's Food Security and Environment Committee met with key government entities and private sector representatives to address challenges facing trade and supply chains amid ongoing regional tensions. Led by Mohammed bin Ahmed al-Obaidli, the discussions focused on ensuring the steady flow of goods, tackling rising import, shipping, and operational costs, and enhancing local production sustainability. Officials from the Ministry of Transport, Ministry of Commerce and Industry, Qatar Airways, and the General Authority of Customs outlined measures such as easing transport restrictions, accelerating customs procedures, identifying alternative supply routes, and strengthening coordination with GCC counterparts. The meeting emphasized the importance of public-private collaboration, with commitments to launch initiatives that improve logistics efficiency, maintain supply chain continuity, and ensure the availability of essential goods during the crisis.

▶ **QCB governor meets French envoy**

Sheikh Bandar bin Mohammed bin Saoud Al Thani, Governor of the Qatar Central Bank, met on Tuesday with Arnaud Pescheux, Ambassador of the France to the Qatar, to discuss strengthening bilateral relations between the two nations. The meeting focused on enhancing co-operation in the financial and banking sectors, including opportunities to deepen institutional ties, promote investment flows, and support knowledge exchange between Qatari and French financial institutions. Both sides reviewed existing partnerships and explored avenues to expand collaboration in areas such as regulatory frameworks, financial innovation, and banking sector development, reflecting a shared commitment to advancing economic ties and fostering greater integration between their financial systems.

▶ **Qatar Tourism chairman attends GCC tourism ministers' meeting**

Saad bin Ali Al Kharji, Chairman of Qatar Tourism, participated in an extraordinary virtual meeting of Gulf Cooperation Council tourism ministers to assess the impact of recent regional developments on the sector. The ministers emphasized that the GCC tourism industry remains resilient and fully operational, supported by strong infrastructure, efficient operations, and a well-integrated ecosystem that ensures stability and continuity. They also reaffirmed their commitment to maintaining safe, high-quality tourism experiences across GCC destinations, highlighting the sector's preparedness to navigate current challenges while sustaining growth.

KEY NEWS OF SAUDI ARABIA

▶ **Saudi real estate sector offering USD 6.3 bn opportunities to global investors: Knight Frank**

Saudi Arabia is expected to attract USD 6.3 bn in private international investment into its real estate sector once regional geopolitical tensions ease, according to Knight Frank, driven by strong fundamentals such as population growth, business expansion, and rising investor confidence. While the ongoing conflict has temporarily slowed non-oil activity across the Gulf Cooperation Council, the Kingdom's long-term outlook remains positive, supported by regulatory reforms and efforts to internationalize its property market. A key milestone was the recent decision to allow foreign property ownership in designated areas across major cities like Riyadh, Jeddah, Makkah, and Madinah, which is expected to boost liquidity and attract global investors. Despite short-term caution, the market is projected to reach USD 101.62 bn by 2029, with strong interest from both high-net-worth international buyers and expatriates, particularly favoring Riyadh as the top investment destination.

▶ **Saudi commercial registrations reach 1.89 mn as 71k new businesses launch in Q1**

Saudi Arabia recorded strong business growth, with total commercial registrations reaching 1.89 mn by the end of Q1 2026, including 71,000 new registrations during the quarter, according to the Ministry of Commerce. Women accounted for 47% of new registrations, while major regions like Riyadh, Makkah, and the Eastern Province led activity. Growth was broad-based across sectors, with strong expansion in technology and digital industries particularly artificial intelligence, where registrations surged 240% over five years alongside steady gains in e-commerce, real estate brokerage, tourism, and emerging fields like data analytics and virtual reality. The report

also highlighted rising company formations, including significant increases in limited liability and joint-stock firms, supported by improved business infrastructure such as expanded service centers. Core sectors like construction, retail, and hospitality remained key drivers, collectively accounting for over half of new registrations, reflecting continued economic diversification and a strengthening business environment.

KEY NEWS OF UAE

▶ **UAE launches world's first commercial U6GHz network**

The United Arab Emirates announced the launch of the world's first commercial Upper 6GHz (U6GHz) network and ecosystem at the SAMENA Council Leaders' Summit 2026, led by the Telecommunications and Digital Government Regulatory Authority, marking a major milestone in next-generation mobile infrastructure. The initiative positions the UAE at the forefront of global digital innovation, supporting its ambition to become a "10 Giga intelligent nation" and advancing the evolution from 5G-Advanced toward 6G technologies. With strong backing from industry leaders such as Huawei, Nokia, GSMA, and regional operators, the U6GHz spectrum often called the "golden band" is expected to deliver ultra-fast speeds of up to 10Gbps and support rising AI-driven data demands. The launch signals a shift from trials to commercial deployment globally, reinforcing the UAE's leadership in digital transformation and strengthening infrastructure across key sectors like finance, healthcare, and manufacturing.

OTHER REGIONAL AND GLOBAL NEWS

▶ **Physical oil prices hit record highs near USD 150 a barrel as Hormuz crisis worsens**

European and Asian refiners are paying record-high prices around USD 150 per barrel for certain physical crude grades, far above futures prices, as a severe supply crunch triggered by the US-Israel conflict with Iran disrupts global oil flows. Iran's effective closure of the Strait of Hormuz has shut in about 12 mn barrels per day (roughly 12% of global supply), pushing Brent futures to USD 119.50 while spot or immediate-delivery crudes like North Sea Forties surge to all-time highs above USD 146 due to urgent demand. The gap between physical crude (dated Brent) and futures has widened significantly, reflecting panic buying for immediate refinery needs, with analysts noting that the stress is concentrated in prompt supply. This scramble has also driven refined product prices in Europe near record levels, with jet fuel and diesel prices sharply elevated.

▶ **Gold edges up on dip-buying, investors focus on Middle East**

Gold prices edged up slightly, with spot gold rising 0.2% to USD 4,655.89 per ounce after earlier gains, as dip buying returned post-holiday amid ongoing uncertainty around the US-Israel conflict with Iran. However, gains were limited by a strong US dollar and rising Treasury yields, which make non-yielding gold less attractive. Despite geopolitical tensions typically supporting gold, prices have fallen about 12% since the war began due to inflation concerns driven by high oil prices and expectations that US interest rates will remain elevated, reducing safe-haven demand. Analysts note that market uncertainty is keeping gold in a tight range, while UBS lowered its near-term forecast, and China continued steady gold purchases. Meanwhile, other precious metals declined, with silver, platinum, and palladium all posting losses.

▶ **Hot money increasingly dominates emerging markets financing, raising risks, IMF says**

The International Monetary Fund warned that emerging markets have become increasingly reliant on portfolio investors such as hedge funds, pension funds, and insurers for about 80% of their foreign financing, up sharply over the past two decades as banks pulled back after the 2008 financial crisis. While these inflows totaling nearly USD 4 tn have helped countries access cheaper and longer-term funding, they also make economies more vulnerable to sudden capital outflows during global shocks, as these investors tend to react quickly to risk. The IMF highlighted that such volatility could trigger currency depreciation, widen borrowing costs, and strain external financing, especially in countries with weaker financial systems. It also noted rising risks from cross-border private credit and stablecoin flows, and urged emerging markets to strengthen institutions, maintain sustainable debt, and build buffers like foreign exchange reserves to mitigate potential instability.



April 08, 2026

FX RATES

Currencies	Value	Currencies	Value
EUR/USD	1.16	USD/QAR	3.64
USD/JPY	159.90	EUR/QAR	4.21
GBP/USD	1.32	JPY/QAR	0.02
USD/CHF	0.80	GBP/QAR	4.82
USD/CAD	1.39	CHF/QAR	4.55
AUD/USD	0.69	CAD/QAR	2.62
NZD/USD	0.57	AUD/QAR	2.53
USD/INR	92.91	INR/QAR	0.04
USD/TRY	44.61	TRY/QAR	0.08
USD/ZAR	16.91	ZAR/QAR	0.22
USD/BRL	5.16	BRL/QAR	0.71

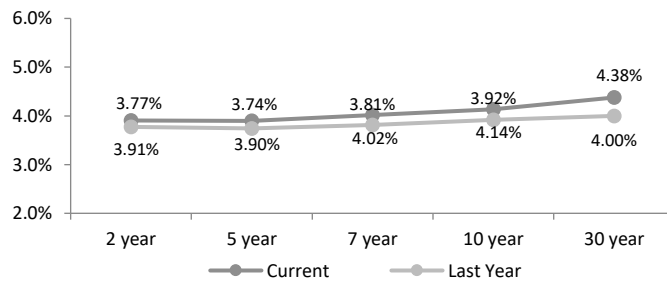
Source: S & P Capital IQ

INTERBANK OFFERING & US SWAP RATES

Duration	Overnight	1 Week	1 Month	3 Month	1 Year
LIBOR	5.06	0.08	4.96	4.85	6.04
EURIBOR	1.93	1.92	1.91	2.10	2.80
QIBOR	3.98	4.00	4.05	3.90	3.73
SAIBOR	4.17	3.93	4.86	4.71	4.82
EIBOR	3.50	3.69	3.78	3.81	3.89
BMIBOR	4.33	4.57	5.10	5.12	5.20
KIBOR	2.44	3.25	3.44	3.63	4.00

Source: Refinitiv Eikon, Qatar Stock Exchange

US Swap Rates



Source: Investing.com

GCC COMPANY RESULT

Company Name	Exchange	Ticker	Revenues (Mn)	YoY (%)	Net Profit (Mn)	YoY (%)
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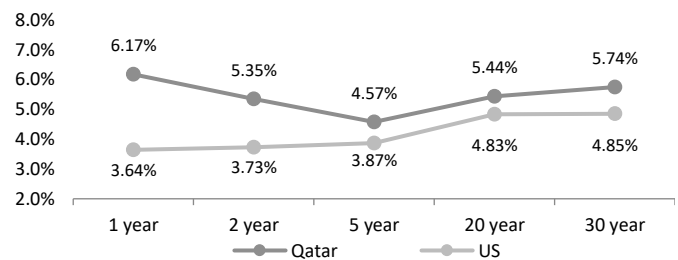
Note: No result was published.

FX Commentary

The dollar index held around 100, near its recent peak, while most major currencies stayed under pressure or traded cautiously. The Japanese yen weakened to near multi-decade lows around 159.9 per dollar, the Euro remained steady near USD 1.16 amid expectations of rate hikes by the European Central Bank, and the British pound hovered around USD 1.32. Commodity-linked currencies like the Australian dollar and New Zealand dollar stayed subdued at USD 0.69 and 0.57 respectively despite slight recoveries.

SOVEREIGN YIELD CURVES

Qatar vs US Treasuries Yields



Source: Investing.com

5 Years CDS	Spreads	3M Change	5 Year CDS	Spreads	3M Change
US	40.8	11.7	Turkey	285.4	73.4
UK	21.2	5.0	Egypt	406.9	130.3
Germany	9.7	2.5	Abu Dhabi	53.8	24.8
France	32.3	2.8	Bahrain	302.0	114.5
Italy	38.8	11.2	Dubai	95.5	44.4
Greece	37.7	6.9	Qatar	52.0	24.6
Japan	28.8	4.6	Saudi Arabia	81.6	13.9

Source: S&P Capital IQ

QSE MAIN FINANCIAL INDICATORS

Company	Dividend Yield (%)	P/B.V Ratio (x)	P/E Ratio (x)	EPS (QAR)	Book Value/Share (QAR)	Stock Price (QAR)	Company
QNB	4.23	1.54	9.31	1.84	11.16	17.13	QNB
Qatar Islamic Bank	3.94	1.82	11.15	2.05	12.54	22.82	المصرف
Comm. Bank of Qatar	6.94	0.83	7.93	0.55	5.22	4.32	التجاري
Doha Bank	5.40	0.74	9.37	0.30	3.77	2.78	بنك الدوحة
Ahli Bank	6.74	1.25	10.15	0.37	2.98	3.71	الاهلي
Intl. Islamic Bank	4.80	2.10	12.37	0.89	5.26	11.04	الدولي
Rayan	5.07	0.82	13.18	0.17	2.66	2.17	الريان
Lesha Bank (QFC)	3.26	1.35	10.29	0.18	1.36	1.84	بنك لسا QFC
Dukhan Bank	4.57	1.35	12.98	0.27	2.59	3.50	بنك دخان
National Leasing	6.24	0.49	14.75	0.04	1.31	0.64	الإجارة
Dlala	0.00	0.93	39.54	0.02	0.99	0.93	دلالة
Qatar Oman	0.00	0.73	nm	nm	0.97	0.71	قطر وعمان
Inma	1.71	0.89	46.95	0.06	2.97	2.64	إنماء
Banks & Financial Services	4.54	1.38	10.05	0.77	5.64		البنوك والخدمات المالية
Zad Holding Company	4.65	2.43	21.11	0.69	6.02	14.64	زاد
Qatar German Co. Med	0.00	na	na	0.00	0.00	1.35	الطبية
Baladna	8.37	0.50	8.36	0.09	1.44	0.72	بلدنا
Salam International	0.00	0.89	4.85	0.25	1.37	1.22	السلام
Medicare	4.26	1.41	19.14	0.27	3.66	5.17	الرعاية
Cinema	3.57	1.25	17.09	0.16	2.25	2.80	السينما
Qatar Fuel	6.20	1.61	13.87	1.05	9.03	14.51	قطر للوقود
Widam	0.00	-13.78	nm	nm	-0.11	1.45	ودام
Mannai Corp.	6.76	1.72	7.58	0.59	2.59	4.44	مجمع المناي
Al Meera	2.94	18.11	19.57	0.70	0.75	13.60	الميرة
Mekdam	5.77	1.51	9.79	0.25	1.59	2.41	مقدم
MEEZA QSTP	2.60	2.87	31.87	0.10	1.14	3.27	ميزة
Faleh	0.00	na	na	0.00	0.00	0.57	الفالح
Al Mahhar	6.36	1.32	10.37	0.23	1.78	2.36	Al Mahhar
Mosanada	0.55	4.66	15.92	0.58	1.97	9.16	Mosanada
Consumer Goods & Services	4.76	1.70	13.40	0.34	2.68		الخدمات والسلع الاستهلاكية
QAMCO	6.63	1.20	10.96	0.14	1.26	1.51	قامكو
Ind. Manf. Co.	5.96	0.51	7.35	0.30	4.25	2.18	التحويلية
National Cement Co.	7.37	0.66	19.47	0.15	4.54	2.99	الاسمنت
Industries Qatar	6.31	1.79	15.83	0.71	6.27	11.25	صناعات قطر
The Investors	7.41	0.56	11.62	0.12	2.41	1.35	المستثمرين
Electricity & Water	5.42	1.02	11.64	1.24	14.14	14.40	كهرباء وماء
Aamal	6.20	0.60	11.45	0.07	1.33	0.81	أعمال
Gulf International	4.90	0.82	5.60	0.37	2.48	2.04	الخليج الدولية
Mesaieed	3.63	0.90	27.26	0.04	1.29	1.16	مسعيد
Estithmar Holding	0.00	2.38	14.85	0.26	1.65	3.93	استثمار القابضة
Industrials	5.23	1.30	14.28	0.24	2.63		الصناعات
Qatar Insurance	4.81	1.10	9.45	0.24	2.09	2.29	قطر
Doha Insurance Group	6.63	0.95	6.88	0.41	2.95	2.79	مجموعة الدوحة للتأمين
QLM	4.43	1.12	12.07	0.19	2.02	2.26	كيو إل إم
General Insurance	4.17	0.28	8.44	0.14	4.25	1.20	العامة
Alkhaleej Takaful	6.00	1.03	8.97	0.28	2.43	2.50	الخليج التكافلي
Islamic Insurance	6.08	2.03	8.08	1.02	4.06	8.22	الاسلامية
Beema	5.56	1.45	9.41	0.48	3.10	4.50	بيمه
Insurance	5.15	0.93	8.97	0.27	2.60		التأمين
United Dev. Company	6.32	0.27	7.14	0.12	3.27	0.87	المتحدة للتنمية
Barwa	7.76	0.40	7.26	0.32	5.87	2.32	بروة
Ezdan Holding	0.00	0.65	H	0.00	1.27	0.82	إزدان القابضة
Mazaya	0.00	0.54	10.01	0.05	1.01	0.54	مزايا
Real Estate	2.61	0.50	18.63	0.05	1.97		العقارات
Ooredoo	5.88	1.36	10.58	1.21	9.41	12.76	Ooredoo
Vodafone Qatar	4.94	1.96	14.65	0.17	1.24	2.43	فودافون قطر
Telecoms	5.69	1.45	11.20	0.62	4.76		الاتصالات
Qatar Navigation	4.40	0.64	9.14	1.12	16.07	10.22	الملاحة
Gulf warehousing Co	4.61	0.50	10.60	0.21	4.34	2.17	مخازن
Nakilat	3.50	1.65	13.51	0.31	2.50	4.12	ناقلات
Transportation	3.83	1.03	11.59	0.42	4.77		النقل
Exchange	4.67	1.22	11.41	0.38	3.53		

Source: Qatar Stock Exchange; "nm" stands for Minus ratio due to company losses according to the latest financial data and "H" stands for The P/E ratio is one hundred times and more.

DISCLAIMER

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