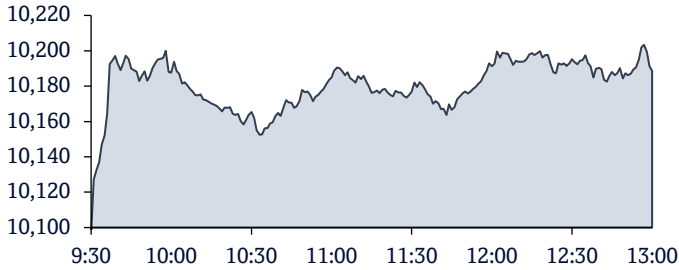


## QSE Intra-Day Movement



## Qatar Commentary

The QE Index rose 0.9% to close at 10,188.5. Gains were led by the Transportation and Insurance indices, gaining 2.0% and 1.5%, respectively. Top gainers were Al Khaleej Takaful Insurance Co. and Damaan Islamic Insurance Company, rising 6.1% and 4.5%, respectively. Among the top losers, Ahli Bank fell 5.0%, while Qatar Islamic Insurance Company was down 3.9%.

## GCC Commentary

**Saudi Arabia:** The TASI Index gained 0.7% to close at 11,249.5. Gains were led by the Utilities and Commercial & Professional Svc indices, rising 2.0% and 1.4%, respectively. AFG International Co. rose 10.0%, while Malath Cooperative Insurance Co. was up 9.9%.

**Dubai:** The DFM Index fell 0.2% to close at 5,434.4. The Communication Services index declined 2.0%, while the Consumer Staples index was down 0.4%. National General Insurance Company declined 4.8%, while Gulf Navigation Holding was down 4.5%.

**Abu Dhabi:** The ADX General Index fell 0.1% to close at 9,520.8. The Real Estate index declined 1.3%, while the Basic Materials index fell 0.8%. RAK Co. for White Cement & Construction Materials declined 4.8%, while Abu Dhabi National Energy Company was down 4.7%.

**Kuwait:** The Kuwait All Share Index gained 0.5% to close at 8,416.5. The Industrials index rose 4.2%, while the Telecommunications index gained 2.1%. Dar Al Thuraya Real Estate C rose 17.1%, while National Cleaning Company was up 9.1%.

**Oman:** The MSM 30 Index gained 0.4% to close at 8,168.4. Gains were led by the Financial and Services indices, rising 0.8% and 0.7%, respectively. Al Maha Petroleum Products Marketing Co. rose 8.3%, while Phoenix Power Company was up 8.0%.

**Bahrain:** The BHB Index fell 0.3% to close at 1,899.1. Seef Properties declined 3.7%, while Bahrain Commercial Facilities Company was down 3.4%.

Top Gainers	Close*	1D%	Vol. '000	YTD%
Al Khaleej Takaful Insurance Co.	2.397	6.1	1,851.1	5.3
Damaan Islamic Insurance Company	4.300	4.5	10.4	(1.1)
Qatar Gas Transport Company Ltd.	4.191	3.5	3,960.8	(6.6)
Doha Insurance Group	2.698	2.7	978.2	5.1
Qatar General Ins. & Reins. Co.	1.230	2.5	5.4	(20.5)

QSE Top Volume Trades	Close*	1D%	Vol. '000	YTD%
Doha Bank	3.240	1.4	26,935.8	12.9
Masraf Al Rayan	2.184	0.18	23,100.94	-0.46
Mesaieed Petrochemical Holding	1.090	0.9	19,710.8	(0.3)
Ezdan Holding Group	0.797	0.3	18,181.8	(24.7)
Qatar Aluminum Manufacturing Co.	1.400	1.8	10,942.2	(12.5)

Regional Indices	Close	1D%	WTD%	MTD%	YTD%	Exch. Val. Traded (\$ mn)	Exchange Mkt. Cap. (\$ mn)	P/E**	P/B**	Dividend Yield
Qatar*	10,188.47	0.9	0.3	(7.8)	(5.3)	183.90	162,110.6	11.4	1.3	4.6
Dubai	5,434.41	(0.2)	(1.5)	(16.4)	(10.1)	225.43	242,101.8	8.7	1.5	5.2
Abu Dhabi	9,520.84	(0.1)	(0.8)	(8.9)	(4.7)	328.09	723,216.4	18.5	2.3	2.5
Saudi Arabia	11,249.54	0.7	1.4	5.0	7.2	1,922.72	2,661,888.8	17.8	2.3	3.3
Kuwait	8,416.47	0.5	0.1	(1.8)	(5.5)	265.90	162,806.5	16.0	1.7	3.6
Oman	8,168.40	0.4	2.5	10.5	39.2	234.77	46,950.7	16.4	1.8	3.8
Bahrain	1,899.08	(0.3)	(0.6)	(7.8)	(8.1)	0.7	19,030.2	16.1	1.2	10.9

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

Market Indicators	31 Mar 26	30 Mar 26	%Chg.
Value Traded (QR mn)	669.1	539.6	24.0
Exch. Market Cap. (QR mn)	600,409.5	594,624.0	1.0
Volume (mn)	206.7	181.6	13.8
Number of Transactions	32,646	32,501	0.4
Companies Traded	53	53	0.0
Market Breadth	38:14	25:26	-

Market Indices	Close	1D%	WTD%	YTD%	TTM P/E
Total Return	25,109.65	0.9	0.4	(2.4)	11.4
All Share Index	3,957.59	1.0	0.3	(2.5)	11.6
Banks	5,135.02	1.2	1.2	(2.1)	10.4
Industrials	3,888.43	0.5	(1.0)	(6.0)	13.7
Transportation	5,265.29	2.0	1.6	(3.7)	12.3
Real Estate	1,438.93	0.6	(0.4)	(5.9)	26.2
Insurance	2,745.32	1.5	0.1	9.8	11.0
Telecoms	2,251.78	1.1	(1.5)	1.0	11.4
Consumer Goods and Services	8,107.71	0.1	(1.9)	(2.6)	17.3
Al Rayan Islamic Index	5,008.97	0.6	(0.1)	(2.1)	13.5

GCC Top Gainers**	Exchange	Close*	1D%	Vol. '000	YTD%
ADES	Saudi Arabia	18.07	9.1	7,840.7	3.6
Power & Water Utility	Saudi Arabia	31.68	5.5	3,024.1	(13.9)
Kingdom Holding Co.	Saudi Arabia	10.43	4.3	1,127.3	30.4
Qatar Gas Transport Co. Ltd	Qatar	4.190	3.5	3,960.8	(6.6)
ADNOC Logistics	Abu Dhabi	5.170	3.4	10,459.2	(12.7)

GCC Top Losers**	Exchange	Close*	1D%	Vol. '000	YTD%
Abu Dhabi National Energy	Abu Dhabi	2.430	(4.7)	4,053.7	(27.7)
Dubai Residential REIT	Dubai	1.10	(2.7)	4,357.8	(11.3)
Asyad Shipping	Oman	0.300	(2.6)	9,440.0	68.2
Fertiglobe PLC	Abu Dhabi	3.130	(2.5)	12,083.9	25.7
2 Point Zero	Abu Dhabi	1.920	(2.0)	8,803.3	(26.4)

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%
Ahli Bank	3.800	(5.0)	1,367.7	1.4
Qatar Islamic Insurance Company	8.260	(3.9)	609.7	(6.6)
Mekdam Holding Group	2.617	(2.5)	1,108.2	18.7
Meeza QSTP	3.278	(1.7)	461.5	(3.6)
Qatari Investors Group	1.337	(1.3)	1,038.1	(9.0)

QSE Top Value Trades	Close*	1D%	Vol. '000	YTD%
QNB Group	17.04	2.2	1,02,981.8	(8.7)
Doha Bank	3.240	1.4	87,579.3	12.9
Qatar Islamic Bank	22.65	0.4	51,154.3	(5.4)
Masraf Al Rayan	2.184	0.18	50,743.82	-0.46
Ooredoo	12.42	1.0	41,873.8	(4.7)

## Qatar Market Commentary

- The QE Index rose 0.9% to close at 10,188.5. The Transportation and Insurance indices led the gains. The index rose on the back of buying support from Qatari and Foreign shareholders despite selling pressure from Arab and GCC shareholders.
- Al Khaleej Takaful Insurance Co. and Damaan Islamic Insurance Company were the top gainers, rising 6.1% and 4.5%, respectively. Among the top losers, Ahli Bank fell 5.0%, while Qatar Islamic Insurance Company was down 3.9%.
- Volume of shares traded on Tuesday rose by 13.8% to 206.7mn from 181.6mn on Monday. Further, as compared to the 30-day moving average of 172.0mn, volume for the day was 20.2% higher. Doha Bank and Masraf Al Rayan were the most active stocks, contributing 13% and 11.2% to the total volume, respectively.

Overall Activity	Buy%*	Sell%*	Net (QR)
Qatari Individuals	25.41%	22.45%	19,841,241.22
Qatari Institutions	23.63%	24.24%	(4,126,778.88)
<b>Qatari</b>	<b>49.04%</b>	<b>46.69%</b>	<b>15,714,462.34</b>
GCC Individuals	0.36%	0.30%	429,969.63
GCC Institutions	0.54%	2.33%	(11,953,813.87)
<b>GCC</b>	<b>0.90%</b>	<b>2.63%</b>	<b>(11,523,844.23)</b>
Arab Individuals	4.94%	6.11%	(7,830,167.78)
Arab Institutions	0.00%	0.00%	0.00
<b>Arab</b>	<b>4.94%</b>	<b>6.11%</b>	<b>(7,830,167.78)</b>
Foreigners Individuals	1.08%	1.39%	(2,079,803.19)
Foreigners Institutions	44.04%	43.18%	5,719,352.86
<b>Foreigners</b>	<b>45.12%</b>	<b>44.57%</b>	<b>3,639,549.67</b>

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
03-31	US	Bureau of Labor Statistics	JOLTS Job Openings	Feb	6882k	6890k	7240k
03-31	UK	UK Office for National Statistics	GDP QoQ	4Q F	0.10%	0.10%	--
03-31	UK	UK Office for National Statistics	GDP YoY	4Q F	1.00%	1.00%	--
03-31	UK	UK Office for National Statistics	Private Consumption QoQ	4Q F	0.10%	0.20%	--
03-31	UK	UK Office for National Statistics	Government Spending QoQ	4Q F	0.10%	0.40%	--
03-31	UK	UK Office for National Statistics	Gross Fixed Capital Formation QoQ	4Q F	0.20%	-0.10%	--
03-31	UK	UK Office for National Statistics	Exports QoQ	4Q F	-0.70%	-0.60%	--
03-31	UK	UK Office for National Statistics	Imports QoQ	4Q F	0.70%	0.80%	--
03-31	EU	Eurostat	CPI YoY	Mar P	2.50%	2.60%	--
03-31	EU	Eurostat	CPI MoM	Mar P	1.20%	1.30%	--
03-31	EU	Eurostat	CPI Core YoY	Mar P	2.30%	2.40%	--
03-31	Germany	Deutsche Bundesbank	Unemployment Claims Rate SA	Mar	6.30%	6.30%	--

### Earnings Calendar

Tickers	Company Name	Date of reporting 1Q2026 results	No. of days remaining	Status
QNBK	QNB Group	08-Apr-26	7	Due
QIBK	Qatar Islamic Bank	15-Apr-26	14	Due
QGMD^	Qatari German Co. for Medical Devices	15-Apr-26	14	Due
QFLS	Qatar Fuel	15-Apr-26	14	Due

(\* Result for 4Q 2025)

## Qatar

- Qatar Stock Exchange Listed Companies Report QAR 53.3bn in Net Profits at the End of 2025** - All companies listed on the Main Market of Qatar Stock Exchange (\*excluding of two companies) have disclosed their annual financial results for the year ended 31 December 2025. The combined net profits for the period reached QAR 53.3bn, compared to QAR 51.7bn for the same period in 2024, representing an increase of 3.11%. It is worth noting that all financial data of the listed companies are available on the website of the Qatar Stock Exchange. Qatar Stock Exchange would like to thank all listed companies for their efforts in enhancing the disclosure and transparency principles. \* Al Faleh Educational Holding Q.P.S.C: The financial year ends on 31 August each year. \* Qatar German Medical Devices Company: The disclosure of its financial results for 2025 has been postponed until 15 April 2026. (QSE)
- Qatar 4Q GDP Rises 2% Y/y** - Qatar's GDP rose 2% y/y in 4Q, according to the Qatar Ministry of Development Planning and Statistics. GDP fell 0.4% q/q. (Bloomberg)
- QCB issues Government Ijara Sukuk worth QR3bn** - Qatar Central Bank (QCB) issued yesterday Government Ijara Sukuk on behalf of the Ministry of Finance with a value amounting to QR3bn. According to QCB's data, the

maturity periods of the Sukuk varied as per the following details: QR1.5bn (an addition to an existing issuance) with a maturity date of Jan. 16, 2029, and a yield of 4.5%, and QR1.5bn (an addition to an existing issuance) with a maturity date of Aug.24, 2030, and a yield of 4.5%. In a post on the X platform, the bank clarified that total bids for the Sukuk reached approximately QR8bn. (Peninsula Qatar)

- Meeza to quadruple data center capacity in next four years** - Meeza, Qatar's leading managed IT services and data centers provider, plans to quadruple its current capacity over the next four years, as its 4-megawatt (MW) M-Vault 4 data center is on track to be delivered in the first half (H1) of 2026. "This large-scale data center expansion is part of Meeza's vision to enhance its data center offering to support the country's ambitions under Qatar National Vision 2030 and Digital Agenda 2030," said its board report, tabled before shareholders at the annual general assembly meeting, which approved 8.5% cash dividend. The M-Vault 4 with 4MW expansion is on track to be delivered in H1-2026, with the additional capacity already sold. Its flagship 24MW data center campus in Um Garn is under construction with the first 6MW planned to be operational by the end of 2027. In addition, the company has reached the final stages of design for its 16MW M-Vault 7 data center facility located in the Qatar Science and Technology Park with construction expected to begin later

this year. "In total, Meeza plans to quadruple its current capacity over the next four years. Our expansion plan will be funded through a combination of Shariah-compliant financing and the deployment of cash reserves," the report said. The company has five certified data centers, known as M-Vaults, offering a guaranteed uptime of 99.98% built to comply with the most exacting international standards, enabling businesses to benefit from greater efficiencies and reduce risks. "We will continue to strengthen our data center capabilities to meet growing demand for artificial intelligence (AI) technologies, high-performance computing, cloud services, and cybersecurity solutions, both within Qatar and internationally, across all Industries," said Meeza Chairman Sheikh Hamad bin Abdulla bin Jassim al-Thani. The company's certified data centers (M-Vaults 1, 2, 3, 4, 5), provide a total of 14MW of IT capacity, with expansion plans already underway to meet increasing demand from enterprises, government entities, and hyperscalers. With demand for data centers in Qatar far exceeding supply, Meeza is "aggressively scaling" its operations by expanding data center capacity with emphasis on customer preleasing, investing in next-generation AI-ready infrastructure, and enhancing its managed security operations and smart city integrations, strengthening its leadership in critical IT services. Power accounts for around 40% of data center operational costs globally, but Qatar's low-cost energy environment gives Meeza a sustainable competitive advantage, allowing for higher margins and cost-efficient operations, said the report. Meeza said it continues to provide secure, regulatory-compliant data center colocation services, ensuring data sovereignty and local cloud adoption. (Gulf Times)

- Qatar's IPI rises 6.3% in January** - Qatar's Industrial Production Index (IPI) rose to 107.4 points in January, marking a 6.3% increase month-on-month and a 0.7% rise year-on-year, according to the National Planning Council. The index tracks activity across key industrial sectors, including mining and quarrying (82.46%), manufacturing (15.85%), electricity, gas, steam and air conditioning supply (1.16%), and water supply (0.53%). The mining and quarrying sector saw a 7.8% month-on-month increase, driven by a 7.7% rise in crude oil and natural gas output, partially offset by a 6.3% decline in other mining activities. On an annual basis, the sector rose 1.4%, supported by a 1.3% increase in hydrocarbon production, despite a 3.2% drop in other mining and quarrying activities. In the manufacturing sector, output edged up 0.3% from December 2025, led by growth in chemicals and chemical products (2.3%) and printing and media reproduction (1.4%). However, several sub-sectors recorded declines, including cement and non-metallic mineral products (6.3%), rubber and plastics (3.2%), refined petroleum products (1.7%), basic metals (1.3%), food products (0.8%), and beverages (0.6%). On a year-on-year basis, manufacturing output fell 1.7%, weighed down by declines in refined petroleum products (10.5%), cement and other non-metallic mineral products (10.2%), printing and media reproduction (4.8%), and chemicals (0.9%). Gains were recorded in rubber and plastics (7.1%), basic metals (5.9%), food products (5.2%), and beverages (2%). Meanwhile, the electricity, gas, steam, and air conditioning supply sector contracted 10.1% month-on-month and 17.8% year-on-year, while the water supply sector declined 3.4% from December 2025 and 2% compared to January 2025. (Qatar Tribune)
- Qatar Islamic Bank will hold its investors relation conference call on 16/04/2026 to discuss the financial results** - Qatar Islamic Bank announces that the conference call with the Investors to discuss the financial results for the Quarter 1 2026 will be held on 16/04/2026 at 01:00 PM, Doha Time. (QSE)
- Mekdam Holding Group: The AGM and EGM Endorses Items on Its Agenda** - Mekdam Holding Group announces the results of the AGM and EGM. The meeting was held on 31/03/2026 and the following resolutions were approved Ordinary General Assembly: 1. Hearing and approving the Board of Directors' report on the Company's activities and financial position for the year ended 31 December 2025, as well as the Company's business plan for 2026. 2. Hearing and approving the external auditor's report on the Company's financial statements and the accounts submitted by the Board of Directors. 3. Discussing and approving the balance sheet and the profit and loss statement for the year ended 31 December 2025. 4. Approving the Board of Directors' recommendation to distribute dividends to shareholders at a total of 21% of the Company's share capital, as follows:

Cash dividends of 14.75%, equivalent to QAR 0.1475 per share. Bonus shares of 6.25%, equivalent to one (1) share for every sixteen (16) shares held. 5. Discharging the members of the Board of Directors from liability for the financial year ended 31 December 2025 and determining their remuneration. 6. Approving the external auditor's report regarding the requirements of Article (24) of the Corporate Governance Code. 7. Discussing and approving the Corporate Governance Report. The Assembly also approved the Board and Senior Management Remuneration Policy, as well as the Nomination and Election Policy for Board members. 8. Electing the members of the Board of Directors for the new term (2026-2028). The Board composition is as follows: First: Non-Independent Members: 1. Sheikh Mohamed Nawaf Nasser Khalid Al Thani 2. Sheikh Jassem Nawaf Nasser Khaled Al Thani 3. Mr. Saleh Mohammed Saleh Al-Qamra Al-Nabet 4. Mr. Mohammed Majid Khalifa Al-Shaheen Al-Sulaiti 5. Mr. Ehab Naser Second: Independent Members: 1. Mr. Jassim Sultan Majid Al-Rumaihi 2. Mr. Hassan Mattar Saeed Al-Sowaidi 3. Mr. Mohammed Saif Mohammed Zaal Al-Naimi 9. Appointing Messrs. (Mazars SA Limited) as the external auditor for the financial year 2026 and approving their professional fees. Extraordinary General Assembly: 1. Approving the amendment of the Company's Articles of Association to align with the requirements of the Corporate Governance Code issued by the Qatar Financial Markets Authority (Decision No. 5 of 2025), in a manner that enhances the efficiency of the regulatory framework and reinforces governance principles. 2. Approving the increase of the Company's share capital through the issuance of bonus shares amounting to 10,000,000 shares, as approved by the Ordinary General Assembly, and amending Article (5) of the Articles of Association to reflect that. 3. Authorizing the Chairman of the Board to complete all necessary procedures to amend the Articles of Association accordingly, including the authority to attend before and sign all required documents with the Ministry of Justice, the Ministry of Commerce and Industry, and any other relevant governmental authorities. Approved Dividends Distribution ratio, Bonus Shares (%) 6.25 Cash Dividends H2 (%) 14.75 Total Annual Cash Dividends (%) 14.75. (QSE)

- Medicare Group Co.: The AGM Endorses Items on Its Agenda** - Medicare Group Co. announces the results of the AGM. The meeting was held on 31/03/2026 and the following resolutions were approved 1. The General Assembly endorsed the Board of Director's Report on the Company's activities and its financial position over the fiscal year ended on 31/12/2025 and Future business plan of the company. 2. The General Assembly endorsed the External Auditor's report on the Company's balance sheet and on the final accounts for the fiscal year ended on 31/12/2025. 3. The General Assembly endorsed the Company's balance sheet, profit and loss statement for the fiscal year ended on 31/12/2025. 4. The General Assembly endorsed the Board of Directors' recommendation to distribute cash dividends of 22% of the nominal value of the share (i.e. QR 0.22 per share). 5. The General Assembly discharged the members of board of Directors from liability for the financial year ended on 31/12/2025; and endorsed their remuneration. 6. The General Assembly endorsed the external auditor's report on the company's compliance with the Governance Code requirements. 7. The General Assembly endorsed the Company's Governance Report for the Year 2025. 8. The General Assembly appointed KPMG as External Auditor for the financial year 2026 and approved their fees. 9. The General Assembly approved the recommendation of the Board of Directors to top-up the withdrawn amount of the charitable fund allocated for the medical treatment of cases that are unable to bear the costs of the treatment. The said fund was previously approved by the company's Ordinary General Assembly in the amount of 1mn Qatari Riyals. The General Assembly authorized also the Chairman of the Board of Directors to dispose of the amount. Approved Dividends Distribution ratio Cash Dividends H2 (%) 22 Total Annual Cash Dividends (%) 22. (QSE)
- Qatar Islamic Insurance Group announced selection of Chairman and Vice Chairman of the Board of Directors and Managing Director** - The Board of Directors of the Qatar Islamic Insurance Group announced, in its meeting No. 3/2026 on Monday 30.3.2026, selection Mr. Jamal Abdulla Ahmad Al Jamal as Chairman of the Board, also selection Sheikh / Thani Bin Abdulla Bin Thani Al Thani as Vice Chairman, from 2026 for the next three years term ( 2026 – 2028 ). The Board of Directors also decided to appoint Board

Member Sheikh / Turki Bin Khalid Bin Thani Al Thani to be a Managing Director for the Qatar Islamic Insurance Group. (QSE)

- **The Ahli Bank announces the formation of the Board of Directors and the formation of its subsidiary committees** - The Ahli Bank (Q.P.S.C.) announced the formation of the Board of Directors and its subsidiary committees for the 2026-2028 Period. (QSE)
- **Qatar Insurance will hold its AGM on 23/04/2026** - Qatar Insurance announces that the General Assembly Meeting AGM will be held on 23/04/2026, at the Company's headquarters in West Bay and 05:00 PM. In case of not completing the legal quorum, the second meeting will be held on 28/04/2026, at the Company's headquarters in West Bay and 05:00 PM. Agenda - Election of one independent member to fill one independent seat on the Company's Board of Directors for the term (2026-2028). (QSE)
- **Qatar Insurance Company announces opening of nomination for the vacant seat of the board or director independent members category (2026 - 2028).** - The Board of Directors of the company is pleased to announce that OPENING OF NOMINATIONS FOR THE VACANT SEAT ON THE BOARD OF DIRECTORS INDEPENDENT MEMBERS CATEGORY FOR THE TERM (2026-2028) Starting from Wednesday, 1/4/2026, until Wednesday, 15/4/2026, during the company's official working days and hour. Applicants wishing to nominate themselves for the vacant seat on the Board of Directors (Independent Members category), and who meet the nomination requirements in accordance with Article (128) of the Qatar Central Bank Law and the Regulation of Financial Institutions Law No. (13) of 2012, Articles (97 and 98) of the Commercial Companies Law No. (11) of 2015 as amended by Law No. (8) of 2021, Article (37) of the Company's amended Articles of Association, Article (5) of the Corporate Governance Code for Companies and Legal Entities Listed on the Main Market issued by the Qatar Financial Markets Authority, and the Corporate Governance Principles for Insurance Companies issued by the Qatar Central Bank, are requested to contact the Nomination and Remuneration Committee / Board Secretariat at the company's headquarters in West Bay – Ground Floor during official working days and hours (Sunday to Thursday from 7:00 a.m. to 3:00 p.m.) to obtain the nomination application forms, print them on their own paper, and submit them or send them via email to [agm@qic.com.qa](mailto:agm@qic.com.qa) before the deadline for closing nominations, accompanied by a copy of the nominee's ID card, curriculum vitae, academic qualifications, and professional experience, proof of expertise in financial and insurance matters, the nominee's personal questionnaire, a declaration confirming non-compatibility with any positions that are prohibited from being combined with membership of the company's Board of Directors, and a recent certificate of good conduct. The inclusion of the nominee's name in the list of candidates is subject to the approval of the Qatar Central Bank. This announcement, as well as the nomination application forms, questionnaires, undertakings, and declarations, have been published on the company's website ([www.qic-group.com](http://www.qic-group.com)). For inquiries, please contact telephone numbers (30280288 - 44962202). (QSE)
- **Medicare Group Co.: Postponed its EGM to 07/04/2026 due to lack of quorum** - Medicare Group Co. announced that due to non-legal quorum for the EGM on 31/03/2026. Therefore, it has been decided to postpone the meeting to 07/04/2026 & 05:00 PM & electronically using Zoom application. (QSE)
- **Qatar Securities will start Market Making Activity on Nebras Energy starting from 06/04/2026** - Qatar Securities will start Market Making activity on the Nebras Energy (QEWS) Starting from 06 April 2026. (QSE)
- **Qatar Electronic Systems Co. - Techno Q (Q.P.S.C.): will hold its AGM and EGM on 20/04/2026 - Qatar Electronic Systems Co.** - Techno Q (Q.P.S.C.) announces that the General Assembly Meeting AGM and EGM will be held on 20/04/2026, Mondrian Doha – Chairman Office and 04:30 PM. In case of not completing the legal quorum, the second meeting will be held on 27/04/2026, Mondrian Doha – Chairman Office and 04:30 PM. Ordinary General Assembly Meeting Agenda 1. Presentation of the Board of Directors' report on the company's activities and financial position for the fiscal year ended December 31, 2025, and the company's business plan for 2026. 2. Presentation and approval of the auditor's report on the company's financial statements for the fiscal year ended December 31,

2025. 3. Discussion and approval of the company's general budget and profit and loss account for the fiscal year ended December 31, 2025. 4. Approval of the Board of Directors' recommendation to distribute cash dividends for the fiscal year 2025 at a rate of (0.155) Qatari Riyals per share, equivalent to (15.5%) of the nominal value of the share. 5. Consider releasing Board of Directors from any liability and approving their remuneration for the financial year ending on December 31, 2025. 6. Appointment or reappointment of the external auditor for the fiscal year ending December 31, 2026, and determination of their fees. 7. To approve the amendment to the Audit Committee so that it becomes an independent committee, in compliance with the requirements of QFMA Resolution No. (5) of 2025. 8. To approve the formation of the Risk Management and Compliance Committee in line with the requirements of QFMA Resolution No. (5) of 2025. 9. To approve the amendment to the Nomination and Remuneration Committee in line with the requirements of QFMA Resolution No. (5) of 2025. 10. To approve the new Charter of the Risk Management and Compliance Committee. 11. To approve the amended Charter of the Audit Committee and the amended Charter of the Nomination, Remuneration and Incentives Committee. Extraordinary General Assembly Meeting Agenda First) Voting on the amendment of Article (2) of the Company's Articles of Association, concerning the company's objectives, by adding seven (7) new business activities as follows: 1. Installation of Firefighting Systems – Activity No. 432122 2. Installation of Airport Runway Lighting Systems – Activity No. 432124 3. Operating Systems – Activity No. 582002 4. Other Information Technology and Computer Service Activities – Activity No. 620900, excluding: Computer programming, see 6201. Computer consultancy, see 6202, Computer facilities management, see 6202, Data processing, see 6311. 5. Combined Office Administrative Service Activities – Activity No. 821100. 6. Retail Sale of Fire Prevention, Fire Protection and Safety Devices, Equipment and Materials – Activity No. 47596.17. Electrical wiring extension activity - Activity No. 432111. Second) Approval of authorizing the Chairman of the Board, Mr. Abdullatif Mohammed Ibrahim Jaidah, to sign the amended Articles of Association and make any necessary amendments deemed appropriate in this regard. The Chairman shall have the authority to appear before the Documentation Department at the Ministry of Justice, undertake all required procedures, and sign all documents or applications necessary to obtain approvals from the Companies Affairs Department at the Ministry of Commerce and Industry, the Qatar Financial Markets Authority (QFMA), and any other relevant authority or ministry. The Chairman shall also have the right to delegate others to take the necessary steps to complete the approval and registration of the amended Articles of Association with the competent authorities. (QSE)

- **Doha Bank: Final list of nominees for membership of the Board of Directors** - Doha Bank Q.P.S.C. hereby announces the final list of nominees for membership of the Board of Directors for the upcoming term (2026-2027-2028), as duly approved by the competent regulatory authorities, as follows: First: Nominees for the category of non-independent members: 1- Shiekh Mohamed Fahad M J AL-Thani on behalf of Fahad Mohammed Jabr Holding 2- Shiekh Jabor AbdulRahman M J AL-Thani on behalf of Dar Alaamal Real Estate 3- Mr. Nasser Khalid N A Al-Mesned on behalf of Al Misnad Group 4- Mr. Nayef Abdulla N M Al-Dosari on behalf of Alnayef Holding Company 5- Shiekh Khalid Saoud K H Al-Thani on behalf of Brevo Capital Investment 6- Mr. AbdulRahman Mohd M S AlShamlan on behalf of Next Investment Services 7- Jassim and Falah Trading and Contracting Company 8- Mr. Mohammed Yousuf M D Al-Darwish on behalf of General Retirement Social Insurance Authority 9- Ms. Fatima Mohamed H M Fikre on behalf of Qatar Investment Authority 10- Mr. Ahmed Abdulla A Al-Khal 11- Mr. AbdulRahman Ahmad A Y Al-Obaidan Second: Nominees for the category of independent members: 1- Mr. Nasser Khalid KH A Al-Attayah 2- Mr. Abdulla Ali I A Al-Malki 3- Mr. Nasser Mohammed S M Al-Eida 4- Mr. Faisal Salem E M Al-Sharafi 5- Mr. Fahad Yousef H A Al-Marwani Accordingly, the elections will be conducted through the Annual General Assembly scheduled to be held on Thursday, 02/04/2026, to elect eight members from among the non-independent nominees and three members from among the independent nominees. In the event that the legal quorum is not met at the first meeting, a second meeting will be convened on Thursday, 09/04/2026. (QSE)

- Qatar Chamber discusses challenges of travel companies amid regional developments** - Qatar Chamber's Tourism Committee held a meeting Tuesday with representatives of various travel and tourism companies and agencies in the country to review the challenges facing the industry amid recent developments. The meeting, chaired by Qatar Chamber board member Sheikh Hamad bin Ahmed bin Abdullah al-Thani, who is also the Tourism Committee chairman, also discussed the impact of regional tensions on tourism activity caused by flight cancellations, increased financial obligations on companies, and the freezing of funds with partners abroad. It also discussed the mounting pressure on cash flow, alongside rising operating costs without a corresponding increase in revenues. Sheikh Hamad stressed the chamber's keenness to identify the challenges facing travel and tourism offices and gather their views for submission to the relevant authorities in pursuit of appropriate solutions. He noted that a small working group will be formed under the Tourism Committee to identify the challenges facing travel companies. The participants expressed their appreciation to the Qatar Chamber for convening the meeting, welcoming the committee chairman's commitment to addressing industry challenges. (Gulf Times)
- Continued tensions put pressure on fertilizer exports, food costs** - Qatar plays a key role in global agricultural production through its exports of fertilizers – particularly urea – supported by the world's largest single-site urea facility operated by Qatar Fertilizer Company (Qafco), with an annual output exceeding 5.6mn metric tonnes. Established in 1969, Qafco is widely regarded as the world's largest single-site producer of ammonia and urea. It has become a cornerstone of the global fertilizers industry, supplying essential agricultural inputs to countries across Asia, Europe, North America, and Latin America. Qatar is estimated to account for nearly 15% of the global urea supply, while the Gulf region as a whole contributes around 20% of global fertilizer output and approximately 46% of urea exports. Within the GCC, Qatar holds the largest urea production capacity, exporting to more than 35 countries and supporting major food-producing regions worldwide. Against this backdrop, rising geopolitical tensions in the Middle East, particularly any disruption to navigation through the Strait of Hormuz, pose significant risks to global food systems. Any interruption in fertilizer exports could have both immediate and long-term consequences, driving up production costs and, ultimately, food prices. Such increases disproportionately affect low-income populations across the globe. Nitrogen-based fertilizers such as ammonia and urea are indispensable to modern, large-scale agriculture. They enhance soil fertility, boost crop yields, and enable cost-efficient farming. Studies suggest that fertilizers contribute to 40–60% of global crop production. Urea exported from Qatar and other GCC countries is critical for cultivating staple crops such as wheat, rice, and corn – key components of the global food supply. Any disruption in supply or increase in production costs would likely push food prices higher, a trend already emerging in some markets. Continued regional escalation, including attacks on critical infrastructure, could reduce fertilizer output or export capacity. Even short-term disruptions would reverberate across global agricultural supply chains, affecting both production volumes and pricing. Domestically, Qatar has made notable strides in strengthening its food security over the past decade. Through sustained investment in advanced technologies and modern agricultural practices, the country has expanded local vegetable production and achieved significant progress in the dairy, fish, poultry, and red meat sectors. These efforts have reduced reliance on imports and contributed to price stability for essential goods. Qatar has also joined the Global Alliance for Food Safety, in collaboration with the World Health Organization, to enhance food safety monitoring and improve standards from production to consumption. Nevertheless, escalating tensions in the region continue to threaten the steady flow of fertilizers and energy supplies — both of which are critical to global stability. Qatar has repeatedly called for deescalation, urging dialogue and peaceful resolution among all parties to safeguard international markets and prevent avoidable disruptions to food and energy systems worldwide. (Gulf Times)
- QatarEnergy announces fuel prices for April** - QatarEnergy has announced the fuel prices in the country for April, with an increase in the price of 95 octane (Super) gasoline. There is no change in the prices of 91 octane (Premium) gasoline and diesel. QatarEnergy set the price of a liter

of 95 octane (Super) gasoline at QR2.05 (QR1.90 in March), 91 octane (Premium) gasoline at QR1.85, and diesel at QR2.05. (Qatar Tribune)

- Qatar eyes role in Middle East's growing AI ecosystem** - As the Middle East accelerates its investments in artificial intelligence (AI), experts see the region, including Qatar, playing a growing role in shaping the next phase of AI infrastructure, enterprise deployment, and next-generation video technologies. Speaking to The Peninsula, market experts highlight how AI giants are beginning to view the region as more than just a market and a long-term strategic base for computing, infrastructure, and innovation. This growing momentum is reflected in the region's key AI events, including the Global AI Show Riyadh, AI Everything Abu Dhabi, the World AI Expo Dubai, World AI Summit Qatar and Web Summit Qatar. "I think anything that helps people get together is helpful." Amit Jain, AI expert, said. "It's not an academic conference, but it's very good for business, for fundraising, and for bringing founders and investors together." He described the Middle East as a particularly attractive environment for AI development due to its fast-growing economies, new business formation, and government-backed infrastructure investments. From an infrastructure standpoint, he pointed to the energy sector as one of AI's biggest bottlenecks. "Energy is one of the biggest concerns for computing," he said. "Energy is abundant in this region. Land is abundant. Solar panels and data centers are probably the best use of desert land. Solar installed in the desert is immensely productive; there's energy almost every day of the year." Adding to this view, Abdul Aziz, a regional technology strategist, said the Middle East is increasingly positioning itself as a competitive hub for AI infrastructure. "The combination of capital availability, policy support, and access to energy resources gives this region a structural advantage in scaling AI capabilities," the expert said. "Countries like Qatar are moving quickly to build ecosystems that attract global tech players." Aziz stated that such advantages could position the region to become one of the world's leading producers of AI computing output if development continues at the current pace. He noted that AI deployment is expanding inside corporations for marketing, internal communications, education, and training functions, reflecting a broader shift from experimentation to operational integration. The industry analyst emphasized the growing role of enterprise adoption in driving demand. (Peninsula Qatar)

### International

- Mideast war dimming economic outlook for many states, says IMF** - The war in the Middle East is upending lives and livelihoods in the region and beyond. It is also dimming the outlook for many economies that had only just shown signs of a sustained recovery from previous crises, says key IMF directors in a blogpost. The shock is global, yet asymmetric. Energy importers are more exposed than exporters, poorer countries more than richer ones, and those with meager buffers more than those with ample reserves, the blog said. The blog was written by Jihad Azour, Nigel Chalk, Alfred Kammer, Abebe Aemro Selassie, and Krishna Srinivasan - directors of the IMF's five area departments - and Pierre-Olivier Gourinchas, Tobias Adrian, and Rodrigo Valdes who lead the departments of Research, Monetary and Capital Markets, and Fiscal Affairs, respectively. Beyond its painful human toll, the war has caused serious disruption to the economies of the most directly affected countries, including damage to their infrastructure and industries that could become long-lasting. Although these countries are resilient, their short-term growth prospects will be negatively affected, it said. Meanwhile, large energy importers in Asia and Europe are bearing the brunt of higher fuel and input costs: about 25 to 30% of global oil and 20% of liquefied natural gas pass through the Strait of Hormuz, feeding demand not only in Asia but also in parts of Europe. Economies heavily dependent on oil imports in Africa and Asia are finding it increasingly hard to access the supplies they need, even at inflated prices. Parts of the Middle East, Africa, Asia-Pacific, and Latin America face the added strain of higher food and fertilizer prices and tighter financial conditions. Low-income countries are especially at risk of food insecurity; some may need more external support—even as such assistance has been declining. Although the war could shape the global economy in different ways, all roads lead to higher prices and slower growth. A short conflict might send oil and gas prices soaring before markets adjust, while a long one could keep energy expensive and strain

countries that rely on imports. Or the world may settle somewhere in between — tensions linger, energy stays costly, and inflation proves hard to tame — with ongoing uncertainty and geopolitical risk. Much depends on how long the conflict lasts, how far it spreads, and how much damage it inflicts on infrastructure and supply chains. "We are closely monitoring these developments and will provide a fuller assessment in our World Economic Outlook and Global Financial Stability Report, to be published on April 14, followed by our Fiscal Monitor on April 15," the post said.

**Energy prices:** Energy is the main transmission channel. The de facto closure of the Strait of Hormuz and damage to regional infrastructure have produced the largest disruption to the global oil market in its history, according to the International Energy Agency. For fuel-importing economies, the effect is that of a large, sudden tax on income. The multi-regional impact is apparent. Energy-importing economies in Africa, the Middle East and Latin America are feeling the strain from higher import bills on top of already limited fiscal space and external buffers. In Asia's large manufacturing economies, higher fuel and power bills are raising production costs and squeezing people's purchasing power; in some, balance-of-payments pressures are already weighing on currencies. In Europe, the shock is reviving the specter of the 2021–22 gas crisis, with countries such as Italy and the United Kingdom especially exposed by their reliance on gas-fired power, while France and Spain are relatively protected by their greater nuclear and renewables capacity. By contrast, oil-exporting countries in the Middle East, parts of Africa, and Latin America that can still get their barrels to market have a prospect of stronger fiscal and external positions from higher prices. Producers whose exports are constrained or curtailed — including several Gulf Cooperation Council members — can expect much less upside. Even after transit resumes, higher risk premia and uncertainty may curb investment and growth.

**Supply chains:** The war is also reshaping supply chains for non-energy and critical inputs. Rerouting tankers and container ships raises freight and insurance costs and lengthens delivery times. Air-traffic disruptions around key Gulf hubs impact global tourism while adding another layer of complexity to trade. In addition to higher commodity prices, countries, companies, and consumers already face the effects of these supply-chain complications. With shipments of fertilizer—of which about one-third passes through the Strait of Hormuz—disrupted, concerns about food prices are mounting. The interruption of crop-nutrient supplies from the Gulf comes just as planting season begins in the Northern Hemisphere, threatening yields and harvests through the year and pushing food prices higher. The most vulnerable will bear the heaviest burden. People in low-income countries are most at risk when prices rise because food accounts for about 36% of consumption on average, compared with 20% in emerging market economies and 9% in advanced economies. That makes any spike in fertilizer and food prices not just an economic problem but a socio-political one, especially where fiscal resources to cushion the blow are limited, says the IMF blog. There could also be shortages or price surges of other materials used in manufacturing. The Gulf supplies a large share of the world's helium, used in a vast array of products from semiconductors to medical imaging devices. Indonesia, which provides roughly half of global nickel—a key component in electric-vehicle batteries—could face a shortage of sulfur needed to process the metal. Eastern African economies that depend on trade links with and remittances from Gulf countries face weaker demand for their services exports, logistical bottlenecks and reduced remittances. Inflation and inflation expectations: If elevated energy and food prices persist, they will fuel inflation worldwide. Historically, sustained oil-price spikes have tended to push inflation higher and growth lower. Over time, higher transport and input costs work their way into the prices of manufactured goods and services. For many countries that had only just brought inflation closer to target, and even more so those with stickier inflation, this risks a renewed period of uncomfortable price pressures. Here, too, the pattern is uneven. In much of Asia and parts of Latin America, where inflation had been relatively low, higher energy and food costs will test the resilience of expectations, particularly in economies with weaker currencies and large energy imports. In Europe, another energy-driven spike in prices would come on top of existing cost-of-living strains, raising the risk of more persistent wage demands. In low-income countries where people spend a large share of their income on food, especially in Africa and parts of the Middle East, and Central America higher food prices carry acute social and economic costs, it says. If people and businesses in any of

these regions believe inflation will remain higher for longer, they may build this into wages and prices, making it harder to contain the shock without a sharper slowdown. The war thus raises not only current inflation but also a risk of expectations becoming less firmly anchored. Financial conditions: Finally, the war has unsettled financial markets. Global stock prices have declined, bond yields have risen across major advanced economies and many emerging markets, and volatility has increased. The market sell-off has so far been contained compared with past global shocks. Nonetheless, these moves have tightened financial conditions worldwide. Again, effects vary. In Europe and many emerging markets, higher yields and wider credit spreads raise debt-service burdens and complicate refinancing for governments and firms alike. In sub-Saharan Africa and some low-income economies in the Middle East and South Asia, already meager reserves and limited market access make external shocks to financing conditions more dangerous—especially as higher import bills for fuel, fertilizer, and food widen trade deficits and put pressure on currencies. In the Middle East and elsewhere, high levels of debt and tighter financial conditions may further raise debt financing costs. By contrast, advanced economies with deep domestic capital markets and some commodity exporters with ample buffers—such as Saudi Arabia and United Arab Emirates, or Latin American commodity producers like Brazil and Ecuador — can better absorb market stress, even if they are not immune to higher risk premia, it says. (Zawya)

- US pump prices hit \$4 a gallon as Iran war wreaks havoc on global energy supply** - U.S. average gasoline prices rose above \$4 a gallon on Monday for the first time in more than three years, capping the sharpest monthly rise in decades, data from price tracking service GasBuddy showed, as the U.S.-Israeli war on Iran roiled global energy markets. The \$4 per gallon milestone was last reached in August 2022 after Russia invaded Ukraine. Some analysts have called this level a psychological barrier for consumers. Prices for crude oil used to make gasoline have also surged, along with prices for many goods, since Iran blocked most shipping through the Strait of Hormuz. U.S. households were already squeezed by rising costs even before gasoline prices started to rise. This has created a political headache for President Donald Trump and his Republican Party's lawmakers campaigning to hold thin majorities in both houses of the U.S. Congress in November midterm elections. Trump had vowed to lower energy prices and ramp up U.S. oil and gas production. So far, much of his second term has been marked by volatile markets, geopolitical turmoil and shifting policies on issues such as tariffs. U.S. national average retail gasoline prices have climbed about \$1.06 a gallon, or 36%, since the U.S. and Israel attacked Iran at the end of February. The monthly increase in retail gasoline prices in March is the steepest in GasBuddy data going back to 2000. "The price spike will impact near-term economic data," Macquarie analysts said last week about the possibility of U.S. gasoline average surging past \$4 a gallon. "There should be higher inflation figures and a potential lift to nominal spending growth," the analysts said. (Reuters)
- US consumer confidence rises, but job openings and hiring drop sharply** - U.S. consumer confidence unexpectedly edged up in March, but households remained downbeat on the labor market and anticipated higher inflation over the next 12 months amid a surge in gasoline prices and continued tariff pass-through. That labor market apprehension was underscored by the other data on Tuesday showing fewer job openings in February and hiring tumbling to a six-year low. Economists say lingering uncertainty caused by President Donald Trump's trade and immigration policies has undercut demand for and supply of workers, hampering the labor market. They saw a downside risk from the month-long U.S.-Israeli war with Iran, which has sent global oil prices surging more than 50%, and the national average retail gasoline price topping \$4 a gallon for the first time in more than three years. "This is not a good omen for the health and vitality of the labor market," said Christopher Rupkey, chief economist at FWDBONDS. "Companies have grown more cautious as the price of gasoline has risen over a dollar a gallon since the war began, and consumers have become much less confident." The Conference Board said its consumer confidence index increased 0.8 point to 91.8 this month. Economists polled by Reuters had forecast the index at 88.0. Despite the rise in the index, increasing cost pressures because of tariffs and spiking oil prices were evident in the survey. Consumers' median 12-month

inflation expectations jumped to 5.2%, the highest since May 2025, from 4.5% in February. (Reuters)

- Asia's factory activity slows on cost pressure from Iran war** - Many Asian economies saw factory activity slow in March, business surveys showed on Wednesday, a sign surging fuel costs and heightening global uncertainty from the Iran war were taking a toll on the region. The findings highlight the challenge policymakers face in a region that buys about 80% of the oil that is shipped through the Strait of Hormuz, making many countries vulnerable to the hit from the energy shock caused by the war. China's manufacturing sector expanded in March for a fourth straight month but saw inflationary pressures and supply chain strains intensify, a private survey showed. The RatingDog China General Manufacturing Purchasing Managers' Index (PMI), compiled by S&P Global, fell to 50.8 in March from 52.1 in February, missing analysts' forecast of 51.6. The 50-mark separates growth from contraction. Manufacturing activity in March slowed in economies ranging from Indonesia, Vietnam, Taiwan and the Philippines, other PMIs showed, highlighting the pain the Middle East conflict was already inflicting on businesses. Japanese factories also took a hit from the souring business mood and cost pressures, which hit a 19-month high. The final S&P Global Japan Manufacturing PMI fell to 51.6 in March from 53.0 in February. Input prices rose at the fastest rate since August 2024 as the Middle East war drove up energy and raw material prices, adding to cost pressures from a weak yen and labor shortages. "The war has also fueled greater uncertainty about the global economic outlook, dampening business confidence and resulting in more cautious hiring and purchasing activity," said Annabel Fiddes, Economics Associate Director at S&P Global Market Intelligence. Indonesia's PMI fell to 50.1 from 53.8 in February, while that of Vietnam slowed to 51.2 from 54.3 in the previous month, the surveys showed. South Korea was an outlier with factory activity expanding at the strongest pace in more than four years in March, led by semiconductor demand and new product launches. Markets have been rattled this month after the Iran war effectively shut the Strait of Hormuz, a chokepoint for about a fifth of global oil and gas flows, driving up crude oil prices and broader inflation. Increasing demand for the safe-haven dollar has also pushed down emerging Asian currencies, heightening challenges for the region's central banks seeking to shield their economies from the second order effects of the war. (Reuters)
- Euro zone inflation surges past ECB target on oil shock** - Euro zone inflation soared past the European Central Bank's 2% target this month as surging oil and gas costs drove up headline prices, but the jump was smaller than expected and core inflation declined, muddying the picture for policymakers. Overall inflation in the 21 countries sharing the euro currency jumped to 2.5% in March from 1.9% a month earlier, below expectations for 2.6% in a Reuters poll of economists, as energy costs rose 4.9%. Oil prices have nearly doubled as a result of the Iran war and the ECB is now debating whether to raise interest rates to prevent this surge from becoming entrenched in the price of other goods and services. "The previously price-stable environment is saying goodbye" said Alexander Krueger, chief economist at Hauck Aufhaeuser Lampe. "What matters is that this inflationary dirt does not feed through into the core rate." A closely-watched figure on underlying inflation, which excludes volatile food and energy, meanwhile, fell to 2.3% from 2.4%, data from Eurostat, the EU's statistics agency showed on Tuesday. "Looking ahead, although this was the biggest monthly increase in headline inflation since late 2022 it tells us little about how far headline inflation will rise or how much it will feed through to core and services inflation," said Andrew Kenningham, chief Europe economist at Capital Economics. (Reuters)

## Regional

- UN warns of huge economic cost of Iran war to Arab countries** - The war sparked by the joint US-Israeli attack on Iran and which has spread across the Middle East has cost Arab countries \$186bn, a top UN official said on Tuesday, as he called for an immediate halt to the fighting, reports AFP. "We hope the fighting will stop tomorrow, as every day of delay has negative repercussions on the global economy," UN assistant secretary-general Abdallah alDardari told reporters in Amman. "We estimate that the loss to the Arab region's GDP as a result of one month of fighting will be around 6% ...6% of GDP means the region has lost around \$186bn from

its economy in a single month," he said. Al-Dardari, who is also a top UN official for the Arab region, said the countries of the oil-rich Gulf were shouldering the heaviest burden. "The impact on GDP is very significant in the Gulf region, where it could reach \$168bn, and in the Levant region, where it could reach around \$30bn," he said. The war that erupted with a US-Israeli attack on Iran on February 28 spread quickly across the region, as Iran launched retaliatory attacks targeting Gulf countries and Israel. Lebanon and Iraq have been drawn into the fighting, with pro-Iran groups launching attacks of their own on Israel and US interests. (Gulf Times)

- OPEC oil output plunges in March as war forces export cuts, Reuters survey finds** - OPEC oil output plunged in March to its lowest level since the height of the COVID-19 pandemic in June 2020, a Reuters survey found, as the U.S.-Israeli war against Iran effectively closed the Strait of Hormuz and forced export cuts. Crude output by Organization of the Petroleum Exporting Countries members in March fell by 7.3mn barrels per day month-on-month to 21.57mn bpd, the survey showed, led by cuts in Kuwait, Iraq, Saudi Arabia and the United Arab Emirates. OPEC and its allies including Russia, known as OPEC+, had agreed to hold production steady in the first quarter of 2026 and to resume increasing supplies in April. The eight members that had been increasing output are due to meet on April 5. Analysts at Energy Aspects forecast in a March 16 report this month's OPEC crude production would fall by 7.0mn bpd to 22.2mn bpd because of the shipping disruptions. Iraq experienced the group's biggest drop in production, which averaged 1.4mn bpd in March after 4.15mn bpd in February, the Reuters survey found. Saudi Arabia and the United Arab Emirates made smaller reductions as they both have export routes bypassing the Strait of Hormuz. Only two OPEC nations - Venezuela and Nigeria - raised output during the month, the survey found. March's OPEC output is the lowest since June 2020, when the same 12 OPEC members pumped 21.38mn bpd, according to Reuters surveys. That level was reached after OPEC+ agreed a record output cut of 9.7mn bpd in response to a collapse in demand caused by the pandemic. March production could yet be revised lower for some nations affected by the Hormuz closure, two sources in the survey said. The Reuters survey is based on flow data from financial group ISEG, information from other companies that track flows, such as Kpler, and information provided by sources at oil companies, OPEC and consultants. (Reuters)
- Egypt, GCC to hold first joint energy conference in 2027** - The GCC countries and Egypt plan to organize the first Egypt-GCC Energy Conference in 2027, GCC Secretary-General of the Gulf Cooperation Council (GCC) Jasem Al Budaiwi revealed during the opening session of EGPES 2026. Al Budaiwi indicated that the joint conference would support strengthening partnerships in this vital sector and meet the repercussions of the recent Iranian attacks on Gulf states. For her part, Ditte Juul Jørgensen, Director-General for Energy at the European Commission, lauded Egypt's position as a key investment destination for European investors. She highlighted the vital role played by Egypt and Eastern Mediterranean countries in ensuring the stability and security of energy supplies to European markets. The official also emphasized the need to accelerate the implementation of energy transition projects and expand clean energy sources to enhance supply security, given the challenges facing the global energy sector. Moreover, she reviewed areas of cooperation with Egypt, including green ammonia production projects in Ain Sokhna and green hydrogen, in addition to emissions reduction initiatives. John Christmann, CEO of APA Corporation, praised the company's long-standing partnership with Egypt's petroleum sector. APA Corporation has invested approximately \$5bn since 2021 in its concessions in Egypt's Western Desert, Christmann noted. The ninth edition of EGPES kicked off on March 30th, hosting 50,000 attendees, more than 500 exhibitors, and 2,200 delegates. (Zawya)

- Unemployment rate among Saudis drops to 7.2% in Q4 2025** - The unemployment rate among Saudi males and females dropped to 7.2% during the fourth quarter of 2025 from 7.5% in the third quarter of the year, according to the Labor Market Statistics Bulletin released by the General Authority for Statistics (GASTAT). The bulletin for the fourth quarter of 2025 showed that the unemployment rate for the total working-age population above 15 years, reached 3.5% during the same period. The labor force participation rate for the total population rose to 67.4%, up 0.5 percentage points from the previous quarter and 1.0 percentage points

from the previous year. The unemployment rate among Saudi females declined year on year to 10.3%, down 1.6 percentage points from Q4 2024. The bulletin results also indicated an increase in the labor force participation rate among Saudi males to 64.7%, up by 0.4 percentage points compared to the previous quarter of 2025. Meanwhile, the employment rate of Saudi females increased by 4.2 percentage points over the past five years, reaching 31%. Regarding other labor market indicators, the labor force participation rate among Saudis reached 49.5% in Q4 2025, up 0.5 percentage points from Q4 2024 and down 1.6 percentage points year on year. The employment-to-population ratio among Saudis reached 45.9%, up 0.6 percentage points from Q3 2025, but down 1.6 percentage points year on year. As for the total working-age population (15 years and above), the bulletin showed that the unemployment rate among citizens and residents stood at 3.5% in Q4 2025, increasing by 0.1 percentage points compared to Q3 of the same year, while remaining stable on an annual basis compared to Q4 2024. The employment-to-population ratio for the working-age population reached 65%, up 0.4 percentage points from Q3 2025 and 1 percentage point from Q4 2024, the bulletin pointed out. (Zawya)

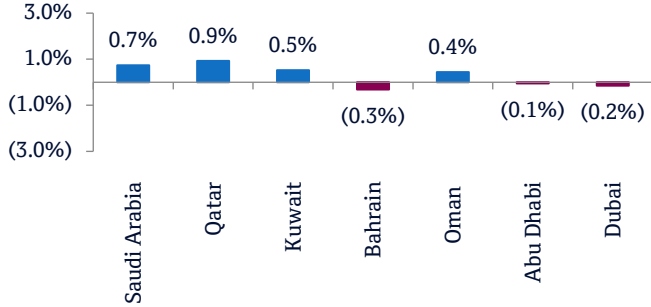
- Saudi FDI net inflows surge 90% to \$12.90bn in Q4 2025** - Saudi Arabia's foreign direct investment (FDI) net inflows surged 90% year-on-year in the fourth quarter of 2025, reaching SR48.4bn, according to data from the General Authority for Statistics (GASTAT). The sharp increase was reflected on a quarterly basis, with net inflows rising 82% compared to the previous quarter, indicating strong investment momentum toward the end of the year. Total FDI inflows reached SR50.6bn in Q4, marking a 29% increase compared to the same period last year, a 69% rise from the previous quarter. Meanwhile, FDI outflows dropped 84% year-on-year, amounting to SR2.2bn in Q4 of 2025, and 33% decrease compared to the previous quarter, reflecting a sharp decline in capital leaving the country. Graph from the General Authority for Statistics (GASTAT) report. The combination of rising inflows and reduced outflows contributed to the strong overall net inflow performance during the quarter. (Zawya)
- Aramco-Dow joint venture Sadara Chemical halts production over Middle East turmoil** - Sadara Chemical Company, a joint venture between Saudi state oil giant Aramco (2222.SE), and U.S. chemicals firm Dow (DOW.N), has temporarily shut down production citing ongoing supply chain disruptions, a subsidiary said on Tuesday. Sadara Chemical operates a complex in the Saudi city of Jubail with annual production capacity of over 3mn metric tons of chemicals and plastics. The suspension was announced in a regulatory filing by Sadara Basic Services, which issues Islamic bonds for its parent. "Sadara cannot provide, at the present time, an estimate for the return to production, as this is contingent on domestic and international factors," it said, adding the shutdown is expected to impact this year's financial results. The month-long Iran war has spread across the Middle East, disrupting energy supplies and threatening the global economy, as Tehran has responded to U.S. and Israeli attacks by targeting regional infrastructure and shipping. (Reuters)
- IHC to acquire 41.5% stake in India's Sammaan Capital for \$1bn** - IHC, a global investment company focused on building dynamic value networks, today announced that it has received all requisite regulatory approvals to acquire approximately 41.5% stake in Sammaan Capital Limited on a fully diluted basis, for a total transaction value of approximately \$1bn (INR 8,850 crore). The transaction is being executed in multiple stages, with approximately 26.9% stake acquired to date and the balance to be acquired through share warrants, in accordance with applicable Indian regulations. In addition, a mandatory tender offer will be undertaken to acquire up to 26% of the company's expanded share capital from public shareholders, in compliance with Indian securities regulations. Following completion of all stages, IHC will be classified as a Promoter of Sammaan Capital, with rights to appoint a majority of the board and play an active role in the company's strategic direction. Sammaan Capital now forms part of IHC's newly formed financial services investment company, Judan Financial, enhancing the group's financial services platform and supporting its growth ambitions in the sector. Sammaan Capital Limited, publicly listed on the Bombay Stock Exchange and National Stock Exchange of India, is among the country's largest non-banking financial companies (NBFC), focused primarily on mortgage lending. The company operates through 220 branches in over 150 towns and cities, with more

than 4,430 employees, playing a vital role in India's financial inclusion and growth. This transaction marks a significant milestone in IHC's strategic expansion into India, underscoring its long-term capital commitment and partnership-driven approach to investing in high-growth markets. India remains one of the world's fastest-growing major economies, with the NBFC sector playing a pivotal role in bridging gaps between traditional banking and rising credit demand. With an increasingly formalized economy and strong regulatory oversight from the Reserve Bank of India, NBFCs are well positioned to advance financial inclusion and sustain India's growth momentum. Syed Basar Shueb, CEO of IHC, said: "This milestone marks an important step in our long-term strategy to expand in India's financial services sector. By becoming a promoter of Sammaan Capital, we are reinforcing our commitment to long-term value creation and supporting a platform that plays a critical role in enabling home ownership and access to credit. We see significant opportunities to enhance capabilities, including through the adoption of AI, and to contribute meaningfully to India's financial ecosystem." Gagan Banga, CEO and Managing Director of Sammaan Capital Limited, commented: "We are entering a new chapter for Sammaan Capital. Welcoming IHC as our promoter brings strong alignment in long-term vision, as well as capital strength to support our next phase of growth. We are confident that this partnership will enable us to further scale our platform, deepen our reach, and continue delivering value to our customers and stakeholders." The investment is expected to strengthen Sammaan Capital's balance sheet, support its next phase of growth, and enhance its ability to deliver innovative lending solutions across underserved segments. Completion of the transaction remains subject to customary closing conditions. (Zawya)

- Sharjah Islamic Bank eyes \$705mn capital hike** - Sharjah Islamic Bank has announced that it had won approval from shareholders for a capital increase at the AGM through a strategic rights issue that will help it raise up to AED2.59bn (\$705mn), as it looks to support growth and strengthen its capital base. The bank plans to increase its issued share capital to as much as AED4.31bn from about AED3.24bn by issuing up to 1.08bn new shares at AED2.4 each, including a nominal value of 1 dirham and a premium of AED1.4 per share. According to Sharjah Islamic Bank, the proceeds from the rights issue will be used to bolster capital adequacy, fund balance sheet expansion and support returns to shareholders. The Government of Sharjah, a major shareholder through Sharjah Asset Management Company and Sharjah Social Security Fund, has committed to fully subscribe to its pro rata entitlement, it stated. Chairman Abdulrahman Al Owais said the move underscored the bank's long-term commitment to shareholders and its role in supporting the emirate's economic agenda. CEO Mohamed Abdalla said the transaction would help accelerate growth while maintaining strong capital foundations. Emirates NBD Capital has been appointed lead manager for the deal, while Emirates NBD Bank will act as lead receiving bank alongside Sharjah Islamic Bank. (Zawya)
- Oman's non-oil GDP hits \$74.6bn in 2025** - Oman's economy posted steady gains at the end of 2025, with non-oil sectors emerging as the principal driver of growth, reinforcing the Sultanate of Oman's diversification agenda despite softer oil prices and mixed external indicators. Real gross domestic product (GDP) stood at RO 39.30bn, reflecting an overall expansion of 2.4% at constant prices by the end of the fourth quarter of 2025. The performance was largely underpinned by stronger activity outside the hydrocarbons sector. According to a monthly bulletin by the Ministry of Economy, non-petroleum activities continued to outpace oil-driven growth, highlighting structural progress in broadening the economic base. Non-oil GDP rose to RO 28.70bn, marking a robust increase of 3.1%, compared with petroleum activities, which grew at a slower pace of 1.1% to reach RO 12.02bn. The data reflects sustained expansion across sectors such as manufacturing, logistics, tourism and services. Inflation remained contained at an average of 1.69% during January-February 2025/2026, indicating stable price levels and supporting household consumption and business planning. Foreign direct investment (FDI) stocks increased to RO 31.38bn by the end of Q4 2025, up 8.1% year-on-year, signaling continued investor confidence in Oman's long-term economic trajectory. However, FDI inflows declined sharply by 33.7% to RO 2.36bn, suggesting short-term caution amidst global economic

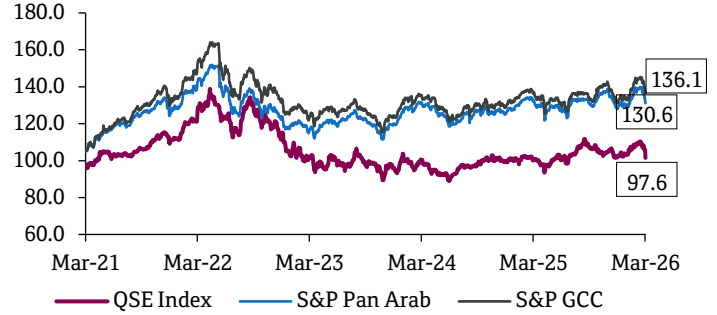
uncertainty and tighter financial conditions. Oil market trends weighed on the broader outlook, with the average crude price falling by 13.1% to \$63.3 per barrel by the end of February 2026, reflecting softer global demand and increased supply. Foreign trade indicators presented a mixed picture. The trade balance recorded a surplus of RO 255.9mn at the end of January 2026, although this marked a significant contraction of 51.5% compared to the same period last year. Imports rose by 10.9% to RO 1.58bn, driven by higher domestic demand and ongoing project activity, while non-oil Omani exports increased by 15.3% to RO 613mn, underscoring improving export diversification. Overall, the data points to a resilient economic trajectory led by non-oil growth, although external pressures — including weaker oil prices and reduced investment inflows — continue to pose challenges. Sustaining momentum in non-oil sectors will remain central to Oman's medium-term growth outlook. (Zawya)

Daily Index Performance



Source: Bloomberg

Rebased Performance



Source: Bloomberg

Asset/Currency Performance	Close (\$)	1D%	WTD%	YTD%
Gold/Ounce	4,668.06	3.5	3.9	8.1
Silver/Ounce	75.17	7.3	7.8	4.9
Crude Oil (Brent)/Barrel (FM Future)	118.35	4.9	5.1	94.5
Crude Oil (WTI)/Barrel (FM Future)	101.38	(1.5)	1.7	76.6
Natural Gas (Henry Hub)/MMBtu	3.14	9.0	5.0	(21.3)
LPG Propane (Arab Gulf)/Ton	79.70	(8.6)	(11.1)	25.1
LPG Butane (Arab Gulf)/Ton	103.10	(6.4)	(8.6)	33.7
Euro	1.16	0.8	0.4	(1.6)
Yen	158.72	(0.6)	(1.0)	1.3
GBP	1.32	0.3	(0.2)	(1.8)
CHF	1.25	(0.0)	(0.1)	(0.8)
AUD	0.69	0.7	0.4	3.4
USD Index	99.96	(0.5)	(0.2)	1.7
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	4,258.31	2.3	1.9	(3.9)
DJ Industrial	46,341.51	2.5	2.6	(3.6)
S&P 500	6,528.52	2.9	2.5	(4.6)
NASDAQ 100	21,590.63	3.8	3.1	(7.1)
STOXX 600	583.14	1.1	1.6	(3.2)
DAX	22,680.04	1.2	1.9	(9.1)
FTSE 100	10,176.45	0.7	1.7	0.7
CAC 40	7,816.94	1.3	1.7	(5.7)
Nikkei	51,063.72	(1.3)	(3.5)	(0.2)
MSCI EM	1,397.20	(1.1)	(2.8)	(0.5)
SHANGHAI SE Composite	3,891.86	(0.6)	(0.4)	(0.6)
HANG SENG	24,788.14	0.1	(0.8)	(4.0)
BSE SENSEX	71,947.55	-	(1.8)	(19.6)
Bovespa	187,461.84	3.7	4.3	22.8
RTS	1,089.6	(1.7)	(1.7)	(4.7)

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

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