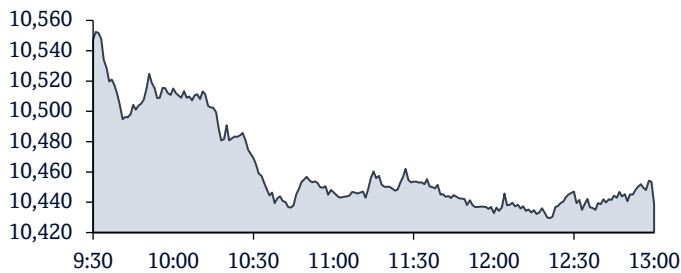


QSE Intra-Day Movement



Qatar Commentary

The QE Index declined 1.1% to close at 10,438.9. Losses were led by the Real Estate and Banks & Financial Services indices, falling 1.7% and 1.5%, respectively. Top losers were Al Khaleej Takaful Insurance Co. and Barwa Real Estate Company, falling 3.7% and 2.8%, respectively. Among the top gainers, Vodafone Qatar gained 10.0%, while Medicare Group was up 5.2%.

GCC Commentary

Saudi Arabia: The TASI Index fell 0.6% to close at 11,009.5. Losses were led by the Food & Beverages and Utilities indices, falling 1.6% and 1.4%, respectively. Dallah Healthcare Co. declined 5.2%, while SABIC Agri-Nutrients Co. was down 3.9%.

Dubai: The DFM Index gained 0.30% to close at 5,774.9. Gains were led by the Consumer Discretionary and Communication Services indices, gaining 9.6% and 2.5% respectively. Talabat Holding PLC rose 10.9%, while United Foods Company PJSC was up 5.2%.

Abu Dhabi: The ADX General Index fell 0.5% to close at 9,650.5. The Basic Materials index declined 2.2%, while the Energy index fell 1.4%. E7 Group PJSC Warrants declined 5.0%, while Insurance House was down 4.7%.

Kuwait: The Kuwait All Share Index fell 0.6% to close at 8,760.6. The Insurance index declined 4.4%, while the Health Care index fell 1.5%. Gulf Cables & Electrical Industries Group Co. (K.S.C.P) declined 3.6%, while Bursa Kuwait Securities Company (K.P.S.C.) was down 2.4%.

Oman: The MSM 30 Index gained 0.5% to close at 7,795.4. Gains were led by the Financial and Services indices, rising 0.8% and 0.1%, respectively. Al Hassan Engineering Company rose 25.0%, while Dhofar Cattle Feed Company was up 8.6%.

Bahrain: The BHB Index gained marginally to close at 1,979.7. The Materials Index rose 0.6%, while other indices ended flat or in red. National Bank of Bahrain B.S.C. and Aluminum Bahrain B.S.C. rose 0.6% each.

QSE Top Gainers	Close*	1D%	Vol. '000	YTD%
Vodafone Qatar	2.670	10.0	9,829.5	9.6
Medicare Group	5.930	5.2	1,489.6	(10.6)
Inma Holding	2.849	4.6	1,142.2	(10.7)
Mannai Corporation	5.389	2.0	389.4	20.2
Widam Food Company	1.508	1.5	2,497.3	1.0

QSE Top Volume Trades	Close*	1D%	Vol. '000	YTD%
Mesaieed Petrochemical Holding	1.203	0.0	19,765.2	10.1
Baladna	1.304	(0.8)	13,575.2	2.0
Qatar Aluminum Manufacturing Co.	1.747	1.5	10,676.3	9.2
AlRayan Bank	2.116	(0.7)	10,342.6	(3.6)
Vodafone Qatar	2.670	10.0	9,829.5	9.6

Regional Indices	Close	1D%	WTD%	MTD%	YTD%	Exch. Val. Traded (\$ mn)	Exchange Mkt. Cap. (\$ mn)	P/E**	P/B**	Dividend Yield
Qatar*	10,438.86	(1.1)	(1.4)	(1.1)	(3.0)	160.0	169,262.6	11.9	1.3	4.8
Dubai	5,774.90	0.3	0.3	0.3	(4.5)	392.6	255,259.8	9.1	1.7	5.5
Abu Dhabi	9,650.53	(0.5)	(0.5)	(0.5)	(3.4)	504.0	735,665.0	19.1	2.3	2.6
Saudi Arabia	11,009.52	(0.6)	(0.2)	(0.6)	4.9	2,033.0	2,646,523.5	17.1	2.2	3.4
Kuwait	8,760.57	(0.6)	(0.6)	(0.6)	(1.7)	298.1	169,386.1	17.5	1.8	3.8
Oman	7,795.37	0.5	0.3	0.5	32.9	107.2	54,170.4	15.0	1.7	4.0
Bahrain	1,979.69	0.0	0.0	0.0	(4.2)	2.1	20,298.2	16.5	1.3	4.5

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	01 June 26	31 May 26	%Chg.
Value Traded (QR mn)	583.1	388.1	50.2
Exch. Market Cap. (QR mn)	626,898.7	631,525.2	(0.7)
Volume (mn)	171.4	135.5	26.5
Number of Transactions	66,297	18,364	261.0
Companies Traded	54	54	0.0
Market Breadth	18:30	22:28	-

Market Indices	Close	1D%	WTD%	YTD%	TTM P/E
Total Return	25,795.75	(1.1)	(1.4)	0.2	11.9
All Share Index	4,073.89	(0.9)	(1.2)	0.4	11.7
Banks	5,112.98	(1.4)	(1.7)	(2.5)	10.1
Industrials	4,346.65	(0.5)	(1.5)	5.0	15.8
Transportation	5,388.53	(0.5)	(0.1)	(1.5)	12.9
Real Estate	1,498.30	(1.7)	(0.1)	(2.0)	24.4
Insurance	2,735.22	(1.4)	(1.8)	9.4	10.5
Telecoms	2,494.57	1.9	1.4	11.9	11.8
Consumer Goods and Services	8,247.70	(0.3)	0.2	(1.0)	17.6
Al Rayan Islamic Index	5,289.46	(0.3)	(1.0)	3.4	14.5

GCC Top Gainers##	Exchange	Close#	1D%	Vol. '000	YTD%
Talabat Holding	Dubai	1.22	10.9	222,019.9	29.8
Kingdom Holding Co.	Saudi Arabia	14.93	9.9	7,279.5	86.6
Al Rajhi Co for Co-operative	Saudi Arabia	113.50	4.4	386.0	45.9
Presight AI Holding	Abu Dhabi	3.55	3.8	3,382.9	8.2
Saudi Research & Media Group	Saudi Arabia	78.30	3.2	326.2	(37.1)

GCC Top Losers##	Exchange	Close#	1D%	Vol. '000	YTD%
Dallah Healthcare Co.	Saudi Arabia	105.40	(5.2)	364.2	(16.0)
Emaar Development	Dubai	13.72	(5.0)	4,755.9	(9.4)
Fertiglobe	Abu Dhabi	3.21	(4.2)	9,647.6	28.9
Saudi Arabian Fertilizer Co.	Saudi Arabia	132.60	(3.9)	857.7	19.8
Abu Dhabi Islamic Bank	Abu Dhabi	19.72	(3.6)	12,637.2	(5.0)

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%
Al Khaleej Takaful Insurance Co.	2.990	(3.7)	2,895.5	31.4
Barwa Real Estate Company	2.478	(2.8)	9,312.5	(5.3)
Qatar Islamic Bank	22.06	(2.8)	2,274.2	(7.9)
The Commercial Bank	4.167	(2.2)	4,364.1	(0.8)
Doha Insurance Group	2.930	(2.2)	591.9	14.2

QSE Top Value Trades	Close*	1D%	Val. '000	YTD%
QNB Group	17.50	(1.1)	113,448.5	(6.2)
Qatar Islamic Bank	22.06	(2.8)	50,583.7	(7.9)
Industries Qatar	12.00	(0.7)	35,760.9	0.6
Ooredoo	13.68	(0.1)	34,913.5	5.0
Vodafone Qatar	2.670	10.0	25,856.1	9.6

Qatar Market Commentary

- The QE Index declined 1.1% to close at 10,438.9. The Real Estate and Banks & Financial Services 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.
- Al Khaleej Takaful Insurance Co. and Barwa Real Estate Company were the top losers, falling 3.7% and 2.8%, respectively. Among the top gainers, Vodafone Qatar gained 10.0%, while Medicare Group was up 5.2%.
- Volume of shares traded on Monday rose by 26.5% to 171.4mn from 135.5mn on Sunday. Further, as compared to the 30-day moving average of 169.3mn, volume for the day was 1.3% higher. Mesaieed Petrochemical Holding and Baladna were the most active stocks, contributing 11.5% and 7.9% to the total volume, respectively.

Overall Activity	Buy%*	Sell%*	Net (QR)
Qatari Individuals	28.61%	17.43%	65,176,790.05
Qatari Institutions	30.03%	21.05%	52,378,636.89
Qatari	58.64%	38.48%	117,555,426.94
GCC Individuals	0.42%	0.43%	(72,832.83)
GCC Institutions	1.54%	1.50%	220,676.57
GCC	1.96%	1.94%	147,843.74
Arab Individuals	6.86%	5.75%	6,456,160.54
Arab Institutions	0.00%	0.09%	(501,926.50)
Arab	6.86%	5.84%	5,954,234.04
Foreigners Individuals	2.42%	1.92%	2,928,042.84
Foreigners Institutions	30.11%	51.82%	(126,585,547.56)
Foreigners	32.54%	53.74%	(123,657,504.72)

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

Global Economic Data

Global Economic Data

Date	Market	Source	Indicator	Period	Actual	Consensus	Previous
06-01	US	Institute for Supply Management	ISM Manufacturing	May	54	53	--
06-01	US	Institute for Supply Management	ISM Prices Paid	May	82.1	85	--
06-01	US	Institute for Supply Management	ISM New Orders	May	56.8	54.5	--
06-01	UK	Nationwide Building Society	Nationwide House PX MoM	May	-0.60%	-0.20%	--
06-01	UK	Nationwide Building Society	Nationwide House Px NSA YoY	May	1.70%	2.30%	--
06-01	UK	Nationwide Building Society	Nationwide House PX MoM	May	-0.60%	-0.20%	--
06-01	Germany	German Federal Statistical Office	Retail Sales MoM	Apr	-0.30%	-0.50%	-0.30%

Qatar

- Al Mahhar Holding Q.P.S.C discloses the resignation of an Independent Board Member** - Al Mahhar Holding Q.P.S.C. announces the resignation of Mr. Mohammed Abdulrahman Fakhroo from his position as a member of the Company's Board of Directors (Independent Member), effective as of today, in compliance with the requirements of Qatar Financial Markets Authority Resolution No. (5) of 2025, relating to the conditions of independence of independent board members. (QSE)
- Qatar's export unit value index rises 4.44% Year-on-Year in Q1 2026** - The State's Export Unit Value Index (EXUVI) reached 120.99 points in the first quarter of 2026, rising by 10.19% compared with the fourth quarter of 2025 and by 4.44% year-on-year compared with the corresponding quarter of 2025, according to the index issued by the National Planning Council (NPC). The index consists of 10 major groups encompassing around 56 commodities. It monitors changes in the unit values of prices of commodities exported by the State to foreign markets from one period to another, thereby providing a clear picture of the State's economy using export data classified according to the Standard International Trade Classification, Revision 4 (SITC Rev. 4). Three commodity groups accounted for approximately 99.5% of the index's relative weight. The mineral fuels, lubricants and related materials group held the largest relative weight at 88.77%. The chemicals and related products group ranked next with a relative weight of 8.04%, while the manufactured goods classified chiefly by material group came in third place, accounting for 2.63% of the index weight. A comparison between the first quarter of 2026 and the fourth quarter of 2025 showed increases in three groups. The mineral fuels, lubricants and related materials group rose by 11.33%, the manufactured goods classified chiefly by material group increased by 7.63%, and the food and live animals group edged up by 0.10%. Meanwhile, declines were recorded in six groups. Beverages and tobacco fell by 2.67%, commodities and transactions not classified elsewhere in the SITC declined by 1.70%, miscellaneous manufactured articles decreased by 1.47%, machinery and transport equipment dropped by 1.34%, chemicals and related products fell by 0.78%, and crude materials, inedible, except fuels declined by 0.66%. No change was recorded in the animal and vegetable oils, fats and waxes group. In the same context, a

comparison between the first quarter of 2026 and the corresponding quarter of the previous year (the first quarter of 2025) showed, according to NPC data, increases in five groups. Manufactured goods classified chiefly by material rose by 6.71%, food and live animals increased by 5.43%, mineral fuels, lubricants and related materials advanced by 4.69%, chemicals and related products grew by 1.27%, and beverages and tobacco increased by 1.08%. The groups that recorded declines were miscellaneous manufactured articles, down by 4.76%; machinery and transport equipment, down by 4.21%; animal and vegetable oils, fats and waxes, down by 1.98%; and crude materials, inedible, except fuels, down by 1.07%. Meanwhile, no change was recorded in the commodities and transactions not classified elsewhere in the SITC group. (Gulf Times)

- Qatar maritime trade activity accelerates in May** - Qatar's maritime sector continued its upward course in May, with significant increases in container handling, cargo throughput, livestock imports, and vessel arrivals across the country's main ports operated by Mwan Qatar. The latest figures underscore the growing role of Qatar's ports in supporting national trade, food security, logistics efficiency, and regional supply chains. According to data released by Mwan Qatar, the country's ports handled more than 73,173 TEUs (twenty-foot equivalent units) during last month, representing a remarkable 44% month-on-month (m-o-m) increase. The strong rise in container traffic reflects growing import and export activity, increased transshipment operations, and the continued expansion of maritime trade through Qatar's strategic gateways. The operational performance was supported by the activities of Qatar's three main ports: Hamad Port, Doha Port, and Al-Ruwais Port. These facilities continue to serve as critical hubs connecting Qatar with major international shipping routes and more than 100 global destinations. Bulk cargo volumes also recorded substantial growth during the month, exceeding 48,077 tonnes, highlighting increased demand for raw materials and industrial commodities required to support economic and infrastructure activities across the country. General cargo handling reached 2,488 tonnes, reflecting the steady movement of diverse commercial goods through Qatar's maritime gateways. Qatar's ports processed around 20,070 heads of livestock during the same period. Such constant flow of livestock imports has been playing a vital role in strengthening the nation's food security strategy and ensuring stable

supplies to the local market, particularly amid growing consumer demand especially during the recent Eid holidays. In the meantime, vessel traffic demonstrated positive momentum, as a total of 100 ships called at Qatar's ports during the month, marking an 8% increase compared with April in the same year, which indicates a growing confidence among international shipping lines in Qatar's port infrastructure, operational efficiency, and logistics capabilities. May's results represent a significant improvement over the previous month's performance, when Qatar's ports handled 50,738 TEUs, 8,600 tonnes of bulk cargo, 9,379 heads of livestock, and 93 vessels. The month-on-month gains clearly show accelerating trade activity and stronger cargo flows across multiple sectors. Qatar's maritime sector has benefited from sustained investments in advanced port infrastructure, digital logistics solutions, and expanded shipping connectivity. Hamad Port, in particular, has strengthened its position as one of the region's leading maritime hubs, handling approximately 1.44mn TEUs during 2025 and serving as a key transshipment center for regional and international trade. Besides, the latest figures align with broader growth trends recorded during Q1 2026, when Qatar's ports handled more than 291,000 TEUs, over 237,000 tonnes of general cargo, and around 200,000 tonnes of bulk cargo, demonstrating the sector's sustained expansion throughout the year. The continued growth in cargo volumes and vessel movements reinforces Qatar's strategic position as a logistics and maritime gateway linking Asia, Europe, Africa, and the wider Gulf region. Supported by world-class infrastructure, efficient customs procedures, and expanding shipping networks, the country's ports remain central to achieving the objectives of the Qatar National Vision 2030, particularly in the areas of economic diversification, trade facilitation, and sustainable growth. (Gulf Times)

- MoCI revamps commercial activities of firms to align with GCC framework** - The Ministry of Commerce and Industry (MoCI) has launched, effective 1 June 2026, an update to the registered commercial activities in accordance with the Unified Economic Guide for the Classification of Economic Activities of the Gulf Cooperation Council (GCC) countries. The update contributes to unifying classifications, improving data quality, and enhancing transparency within the business environment, without any impact on the nature of the activity or the commercial registration. The update aims to align commercial activities with the unified economic classification adopted by the GCC countries and to provide a more accurate classification of activities in line with regulatory requirements and economic developments. It also seeks to facilitate procedures, establish a unified reference framework for activities, and reduce overlap and duplication among activities. The ministry explained that the update targets business owners and existing companies, in addition to relevant government entities, and will be implemented according to a timeline comprising three consecutive phases. The first phase will begin on 1 June 2026 and will include updating the commercial activities of companies whose registered activity corresponds to a specific activity under the Unified Classification of Economic Activities. The second phase will commence on 15 June 2026 and will include updating activities that correspond to more than one activity under the adopted classification. The third phase will begin on 30 June 2026, during which mixed activities, including commercial and industrial activities, will be updated. The Ministry of Commerce and Industry confirmed that the process of updating commercial activities will be carried out automatically in accordance with the approved classification and will not require business owners to take any action. The update will also have no impact on the nature of the activity or the commercial registration. (Qatar Tribune)
- Shura Council passes food safety law** - The Shura Council approved a landmark food safety law and reviewed a proposal aimed at reinforcing family values among the country's youth at its regular weekly session yesterday, presided over by Speaker HE Hassan bin Abdullah al-Ghanem. The new legislation on food, passed in its amended form after a review of the Health, General Services and Environment Committee's report and deliberations among members, has been referred to the government for further action. The Council also took up a Social Aff airs, Labor and Housing Committee report on the government's response to its earlier proposal concerning family upbringing and the strengthening of national and social values among younger generations, and resolved the matter

accordingly. Several parliamentary engagement reports were also tabled. These covered the Council's delegation at the Second Women Parliamentary Forum of the Parliamentary Assembly of the Mediterranean, held in Abu Dhabi in January; the participation of Sultan bin Hassan al-Dabit al-Dosari at a temporary diplomatic committee meeting of the Arab Inter-parliamentary Union in Cairo in February; and Khalifa bin Jassim al-Kuwari's attendance at a March videoconference seminar on counterterrorism frameworks and the protection of humanitarian action under international humanitarian law. (Gulf Times)

- Qatar's Ashghal adopts advanced technologies to boost infrastructure project efficiency** - Qatar's Public Works Authority (Ashghal) has announced the adoption of advanced technologies and modern equipment to improve the efficiency of curb construction and paving works across infrastructure projects, as part of its broader strategy to implement smart solutions and enhance project delivery standards. In a statement on Monday, Ashghal said it has deployed advanced Wirtgen SP 25 machinery for curb and paving works. The equipment features a modular design that provides greater flexibility to adapt to varying site requirements through both internal and external paving systems, while its smart transport concept enables quick and efficient movement between work locations. According to the authority, the technology has reduced reliance on conventional labor-intensive methods and improved resource utilization. It also allows for the full-section concrete pour to be completed in a single pass at high operating speeds, eliminating the need for multiple traditional construction stages and helping to improve output quality while shortening project timelines. Ashghal added that the machinery incorporates advanced control systems equipped with three-dimensional technology for precise management of levels and cross slopes. It also features Wirtgen's AutoPilot smart operating system, which enables construction work to be carried out without traditional stringline guidance by creating virtual paths based on digital models. The authority said the adoption of these technologies enhances construction accuracy, particularly on complex alignments, curves and roundabouts, supporting the efficient delivery of infrastructure projects and raising the overall quality of completed works. The move reflects Qatar's ongoing efforts to integrate innovative construction technologies into major infrastructure developments, with a focus on improving productivity, quality and sustainability across the sector. (Gulf Times)
- Survey shows strong confidence in Qatar's economy, government** - Confidence in Qatar's economy and government remains high despite the ongoing regional tensions, a recent survey by a leading agency has highlighted. The survey on Qatar, one of the first of its kind following the recent regional tensions, was conducted by strategy firm Consulium and analytics group HarrisX. It was part of a regional survey that included 3,808 nationals and residents across the Gulf Co-operation Council (GCC). One of the key findings from the survey about Qatar was that 89% of respondents believe Qatar is on the "right track", while 91% said the economy was moving in the right direction. Confidence in the country's economic outlook also remained strong, with a majority saying that they are confident about the economy over the coming period. Across the GCC, the survey points to acknowledgement of the potential impact of regional tensions on economies, trade and energy markets. Commenting on the findings, Consulium chief executive James Davies said: "What stands out in the findings is that respondents appear to distinguish between short-term regional volatility and confidence in Qatar's longer-term economic trajectory." "Respondents continue to view Qatar as stable, resilient and well-positioned to navigate external pressures," he said. Another major finding is that trust in government institutions was very high, with 88% saying they trusted authorities to manage regional conflicts and 91% expressing confidence in the government's ability to protect Qatar from the consequences of instability. The survey also showed continued backing for Qatar's long-term development agenda despite regional uncertainty. According to the majority of the respondents, major national programs should continue, while nearly two-thirds said they had become even more important in the current environment. Most respondents viewed the current disruption as a temporary phase. Meanwhile, 59% of respondents said they expected the economy to return to normal within six months, while only 10% believed the disruption would last longer than a year. Foreign investment was viewed as the area most vulnerable to

prolonged disruption. Oil and gas was identified as the sector most needing support to recover from the conflict, followed by tourism and small businesses. While respondents viewed tourism as vulnerable to regional instability, most still expected the sector to recover within months. "The findings suggest respondents continue to place high trust in Qatar's institutions and the country's economic resilience," said head of Consulum Intelligence Ranulph Murray. "There is also clear support for maintaining momentum behind the country's long-term development agenda." The sample size for Qatar was 826 respondents, and fieldwork was conducted online among nationals and residents. Consulum is a strategy and communications firm in the Mena (Middle East and North Africa) region and powered by the Stagwell global network. HarrisX is an award-winning research and analytics firm specializing in public opinion, consumer, and corporate research, serving leading brands, governments, and institutions worldwide. (Gulf Times)

- Qatar Calendar lines up world-class events for June 2026** - This June, Qatar Calendar has presented a vibrant line-up of events and experiences as part of the 'Hala Summer campaign. inviting residents and visitors to enjoy a season filled with world-class sport, major exhibitions. cultural performances, and family-friendly entertainment. Whether visitors are looking to experience the excitement of the Diamond League athletics championship, discover the latest innovations at Project Qatar, or enjoy sophisticated musical and theatrical evenings, June promises a rich and diverse program that further strengthens Qatar's position as a preferred year-round tourism destination. A lively family atmosphere continues throughout the month with the 'Summer Splash' experience at Meryal Waterpark Beach, offering visitors a refreshing and vibrant summer escape. On stage, Doha Players invites families on a magical journey with Disney's Musical Theatre 'The Little Mermaid', a Doha Players production at THIS Theatre Mesaimeer from June 4 to 20. For music fans, Four Seasons Hotel Doha presents enchanting Candlelight evenings on June 6, featuring Candlelight: Tribute to Amr Diab and Candlelight: A Century of Iconic Arabic Music. Meanwhile, the Qatar Philharmonic Orchestra enriches the cultural scene with three distinguished performances at Opera House at Katara Cultural Village, QPO Presents: Rachmaninoff's Piano Concerto No. The month also places special focus on children and young audiences, with the launch of Dana Club Summer Camp 2026 from June 22 to August 31 at Dana Club, alongside the 3-2-1 Evening Storytelling Sto Session - Maha's Hobby by Reem Al-Sheali at the Qatar Olympic and Sports Museum Library on June 26. Sports fans can look forward to an exciting calendar of competitions this month, led by the globally renowned Diamond League Championships in Athletics at Khalifa International Stadium on June 19. bringing together some of the world's leading athletes. June also stands out as a vibrant platform for business and retail experiences, with the Doha Exhibition and Convention Centre hosting several major exhibitions, including the Qatar Outlet Exhibition from June 5 to 9, followed by the prominent Qatar Smart Manufacturing Exhibition 2026 and Project Qatar 2026 from June 9 to 11. The venue will later welcome the Doha Summer Trade Fair from June 23 to July 4. On the cultural front, Qatar Museums continues to present a range of inspiring exhibitions. including The Countryside: A Place to Live. Not to Leave at Qatar Preparatory School and the National Museum of Qatar, alongside Resolutions: Celebrating 15 years of Mathaf and Resolutions: Evolving Realities at Mathaf: Arab Museum of Modern Art. Visitors can also discover A Sneak Peek at the Qatar Auto Museum Project at the National Museum of Qatar, Mawater Gallery, in addition to the 'Be With Us' Exhibition at Bayt Al Wakrah at Souq Al Wakrah until June 16. Reflecting the sporting atmosphere, the Qatar Olympic and Sports Museum will launch the Exhibition of Cultural Olympiad Competition from June 22 to August 31, in addition to hosting the 2026 World Cup Workshop on June 19, 20, 26, and 27, and the International Olympic Day Workshops Move and Dis-cover on June 22. (Peninsula Qatar)
- Qatar's online economy: small screens, big business** - Online entrepreneurship has expanded rapidly in Qatar since 2020, driven by changing consumer habits, wider digital adoption and the growth of delivery services. While official figures do not separately track the number of online-only businesses, available data indicate significant growth in the sector over the past five years. According to the US Department of Commerce's Qatar market guide, the country's e-commerce

sector was valued at nearly \$1.5bn in 2019 and has continued to grow steadily since then. Market research firm Mordor Intelligence estimates the market will reach around \$4-5bn in 2025, with annual growth projected at 9%-14% through the end of the decade. The growth of digital commerce is also reflected in government policy. The Ministry of Commerce and Industry (MoCI) has identified digital commerce as a key pillar of its 2024-2030 strategy to support economic diversification and the development of small and medium-sized enterprises. Further supporting the trend, new regulations introduced in 2026 allow certain businesses to operate entirely through digital platforms without maintaining physical premises, lowering barriers to entry for online entrepreneurs and startups, according to legal consultancy GLA & Co. Although comprehensive data on online businesses remain unavailable, broader business activity has surged. Official MoCI figures show that Qatar issued nearly 28,000 commercial registrations in 2025, representing a 57% increase from the previous year. New commercial registrations in the third quarter of 2025 also rose 81.5% year-on-year, according to GCC Business Watch. These developments have coincided with a growing number of residents exploring home-based and digitally operated business models, particularly after the Covid-19 pandemic accelerated the adoption of online shopping and digital services. Somaya of QatArt, a community-led handmade market at Katara Cultural Village that showcases local artisans, home-based entrepreneurs and hobbyists, told Gulf Times that many vendors launched their businesses during the pandemic. "Several of the people we interviewed and collaborated with through different craft fairs and markets since 2020 mentioned that they started their home businesses during that time," she said. According to Somaya, many residents had more time on their hands as businesses shifted to remote work arrangements or reduced staffing levels. At the same time, consumers increasingly relied on online platforms for groceries, shopping and other services, encouraging aspiring entrepreneurs to establish an online presence. She noted that the number of online sellers has grown considerably since then, particularly among handmade businesses, home bakers, food producers and artists. A major factor behind this growth, she said, has been the rapid expansion of delivery services in Qatar, which has made it easier for small businesses to operate without physical premises. "Many sellers now have catalogues, apps and regular delivery arrangements. There is no need for a physical shop or even a salesperson to be present," she said. Somaya added that consumer confidence in online shopping has strengthened significantly since the pandemic, with many customers comparing prices online before making purchases and favoring the convenience of digital transactions. "People are more comfortable shopping online because it saves time and effort, especially during harsher weather," she said. For customized products, customers increasingly prefer to communicate via Instagram, WhatsApp and Facebook rather than visiting stores or making phone calls. Many purchases are now completed entirely through apps or chat-based services. Shopping habits have continued to evolve even after the pandemic, particularly among tech-savvy consumers who expect businesses to be accessible around the clock, she added. "They may still visit fairs and shops, but they want to be able to shop 24/7 instead of waiting for a business to open," she said. At the same time, the growing number of online sellers has intensified competition across the sector. "Five years ago, these businesses were relatively new. Today, there are many more operating on similar business models, making the competition extremely high," Somaya said. "At the same time, there are also many more opportunities than before". (Gulf Times)

- MoL: Work must be suspended at sites where WBGT index exceeds 32.1°C** - The Ministry of Labor yesterday launched a comprehensive awareness campaign to protect workers from heat stress during working hours in cooperation with several partners from both the public and private sectors. This is in preparation for the implementation of Ministerial Decision No. (17) of 2021 concerning the regulation of working hours in open workplaces during the summer to protect workers from heat stress risks. The decision enters into force annually from June 1 until September 15. The decision prohibits work in outdoor open areas and shaded areas that are not equipped with ventilation facilities from 10:00 a.m. until 3:30 p.m., with work resuming during the evening period after the restricted hours have ended, thereby ensuring workers are protected from direct exposure to high temperatures. In addition to the Ministry of Labor,

participating entities include the Ministry of Public Health, the Ministry of Education and Higher Education, the Public Works Authority, Qatar Charity, Qatar Red Crescent, Snoonu, Talabat, Rafeeq, and Keeta. The Ministry of Labor stressed that the decision requires employers, companies, and establishments operating outdoor worksites exposed to direct sunlight to establish a clear work schedule specifying daily working hours in accordance with the provisions of the decision. (Peninsula Qatar)

International

- US manufacturing activity at four-year high, supply constraints growing** - U.S. manufacturing activity increased more than expected in May, hitting the highest level in four years, likely driven by businesses front-loading orders amid rising prices and shortages because of the war with Iran. The Institute for Supply Management survey on Monday showed the three-month-old U.S.-Israeli war with Iran, which has virtually closed the Strait of Hormuz, was fracturing supply chains and threatening to undermine the manufacturing recovery. Businesses ranging from transportation equipment to fabricated metal products complained about "escalating" prices and "customers unwilling to commit to expenditures beyond a very short term." A fragile ceasefire was under threat on Monday as the United States and Iran traded attacks, boosting oil prices by more than 3%. "The durability of this manufacturing upturn remains in doubt," said Oliver Allen, senior U.S. economist at Pantheon Macroeconomics. "Many companies are bringing forward orders and activity to build inventories to protect against supply chain disruptions. That lift likely will be short-lived, and the medium-term outlook for demand still looks shaky." The ISM said its manufacturing PMI advanced to 54.0 last month, the highest reading since May 2022, from 52.7 in April. A reading above 50 indicates expansion in manufacturing, which accounts for 9.4% of the economy. Economists polled by Reuters had forecast the PMI rising to 53. Manufacturing has now grown for five straight months after being dragged down by President Donald Trump's sweeping import tariffs. It is being anchored mostly by an artificial intelligence spending spree. The conflict has severely disrupted the shipping of commodities and raised prices of goods like energy, aluminum and fertilizers. Sixteen industries reported growth last month, including textile mills, paper products, electrical equipment, appliances and components as well as primary metals, miscellaneous manufacturing, machinery and transportation equipment. Wood products was the only industry reporting a contraction. The war was mentioned in 42% of the comments from manufacturers. Tariffs remained a concern, mentioned in 18%. About 57% of the respondents mentioned pricing volatility as an issue for their companies, ISM Manufacturing Business Survey Committee Chair Susan Spence said, adding that "25% of the comments were positive and 69% negative." Some manufacturers of transportation equipment said the "Iran conflict (was) starting to directly and negatively impact cost of supply chain." Makers of machinery said that "the Middle East conflict is triggering shipment delays and uncertainties," but others in the industry also reported unexpected "increased demand" over the last quarter. Food, beverage and tobacco products manufacturers said the "cost of diesel is having huge impacts on our profitability," and also noted confusion "around tariff refunds." The U.S. Supreme Court in February struck down the broad tariffs. The White House responded with new duties. Trump has defended the tariffs as necessary to revive the domestic industrial base. (Reuters)
- US construction spending beats expectations in April** - U.S. construction spending increased more than expected in April, boosted by single-family homebuilding, though rising mortgage rates amid the war with Iran continued to cast a shadow over the housing market. The Commerce Department's Census Bureau said on Monday that construction spending rose 0.4% after a downwardly revised 0.2% increase in March. Economists polled by Reuters had forecast construction spending gaining 0.2% after a previously reported 0.6% rise in March. Construction spending increased 0.9% on a year-over-year basis in April. Spending on private construction projects advanced 0.4% after gaining 0.2% in the prior month. Investment in residential construction climbed 0.8% after rising 0.6% in March. Spending on new single-family housing projects increased 1.4%. Mortgage rates have shot up as the U.S.-Israeli war with Iran stoked inflation. The popular 30-year fixed mortgage rate averaged 6.53% last

week, a nine-month high, data from mortgage finance agency Freddie Mac showed. It averaged 5.98% at the end of February, when the war started, as Freddie Mac and Fannie Mae expanded purchases of mortgage-backed securities. Rising mortgage rates are weighing on demand for housing and constraining builders' ability to break ground on new single-family housing projects. Builders are also facing higher costs from tariffs, land and labor shortages. Spending on multi-family housing units, which account for a small share of the housing market, fell 0.3% in April. Investment in private non-residential structures such as power plants and factories fell 0.2% in April. Spending on nonresidential structures has contracted for nine straight quarters, despite a surge in the construction of data centers to support artificial intelligence. Investment in public construction projects increased 0.4% after rising 0.2% in March. State and local government construction spending edged up 0.1% in April while outlays on federal government projects jumped 4.8%, likely related to the building of detention centers amid an immigration crackdown. (Reuters)

- Japan's Q1 capex growth stalls as Iran war weighs, raising GDP downgrade risk** - Japanese companies' pace of annual spending on plant and equipment stalled in the first quarter after a year of strong expansion, likely prompting a downgrade to economic growth as concerns mount over the impact of the Middle East conflict. The Iran war has upended the global economic outlook, leaving oil-import-dependent Japan heavily exposed to the energy shock rippling across businesses and consumers. "Results were weaker than expected, reflecting a pullback from earlier strength," Meiji Yasuda Research Institute economist Kazutaka Maeda said. "But given steady demand for labor-saving investments and similar areas, capital expenditures are unlikely to deteriorate sharply from here," he added, though this would depend on "developments in the Middle East." First-quarter capital spending rose 0.047% year-on-year, slowing down from the previous quarter's 6.5% gain, according to Ministry of Finance data. It fell 2% on a seasonally adjusted quarterly basis. The latest figures on business investment, which will be used to calculate revised gross domestic product data due on June 8, followed four consecutive quarters of robust growth. Maeda said the capex numbers suggest first-quarter GDP data might be revised down from the preliminary estimate last month showing a faster-than-expected annualized expansion of 2.1%, driven by solid exports and consumption. Spending by manufacturers fell 0.4% year on year, capping overall growth as the information and communications equipment and automotive sectors scaled back after last year's capacity expansion drive. Corporate sales meanwhile rose an annual 1.1%, and recurring profits increased 14.6%. (Reuters)

Regional

- OPEC+ likely to raise July oil output target despite Hormuz disruption, sources say** - OPEC+ oil-producing countries will likely agree a further hike in their output target for July when they meet on Sunday, three sources said, though the Iran war has so far prevented several from delivering previous increases. Another quota increase would show the group is approaching business as usual despite the disruption caused by the Strait of Hormuz closure and the unexpected exit in May of the United Arab Emirates, a member of the Organization of the Petroleum Exporting Countries for almost 60 years. Seven core members of OPEC+, which groups OPEC and allied producers including Russia, have increased their output quotas from April to June by almost 600,000 barrels per day. In reality, the group's production has collapsed due to export cuts by Gulf members, averaging 33.19mn bpd in April versus 42.77mn in February, according to OPEC figures. The monthly target set by the seven is expected to increase by about 188,000 bpd for July, the sources said. This is the same as the hike agreed for June, which was adjusted down from 206,000 bpd to take into account the UAE exit. All sources spoke on condition of anonymity and said a final decision had not been made. OPEC, Saudi and Russian officials did not immediately reply to Reuters requests for comment. The seven OPEC+ countries are increasing production as part of the gradual unwinding of a 1.65mn bpd production cut that the then eight members agreed in 2023. From July, the seven will have about 567,000 bpd of the original cut to return to the market, taking into account the UAE exit from May 1, according to Reuters calculations. That would mean the rest of the cut will be unwound by the end of

September should OPEC+ stick to monthly hikes of about 188,000 bpd for August and September. OPEC delegates are in Vienna on Monday and Tuesday this week for technical meetings and presentations. Sunday's ministerial meetings are expected to be online. The seven of 21 OPEC+ members due to meet on Sunday are Saudi Arabia, Iraq, Kuwait, Algeria, Kazakhstan, Russia, and Oman. Two other OPEC+ ministerial meetings also scheduled for June 7 are not expected to make any policy changes, the sources said. (Reuters)

- **Regional conflict puts Middle East credit ratings under pressure: Fitch -**

The US-Iran war and effective closure of the Strait of Hormuz have disrupted economic activity, but the negative rating actions for Middle East issuers for the March-April period were limited to outlook revisions and placements on the Rating Watch, stated a new report from Fitch Ratings. The Middle East has been subject to heightened uncertainty and disruption since end-February, due largely to the Iran war. There have been no Middle East issuer downgrades since end-February, but Fitch has placed several ratings on Rating Watch Negative and revised some Outlooks to Negative from Stable, or to Stable from Positive. These actions point to the persistence of significant risks around the war that, if crystallized, could lead to broader rating downgrades. The effective closure of Hormuz has led to supply chain disruptions. These have been exacerbated by damage to Qatar's LNG infrastructure and volatile funding conditions in the region, said Fitch in its statement. Fitch recently revised its 2026 base-case Brent oil price assumption to \$87/barrel. This is now based on an assumption that the strait will begin reopening around July, extending the closure to about five months, from one to two months expected previously. Oil prices average about \$100/barrel in 2026 under Fitch's adverse scenario, with Hormuz not returning to near normal flows until later in Q3 or possibly early Q4. The scenario highlighted material risks to several sectors in the Gulf Cooperation Council (GCC), including airlines, hotels, chemicals and homebuilders. The ability of hydrocarbon producers to increase revenue and margins due to higher prices is conditional on their independence from Hormuz. The ratings of 85% of GCC banks and of many corporate government-related entities in the region rely on sovereign support. These ratings are therefore likely to move in tandem with the Issuer Default Ratings of the relevant sovereigns. (Zawya)

- **Gulf states increase renewable water use amid water security push -**

Data issued by the Statistical Centre for the Cooperation Council for the Arab Countries of the Gulf (GCC-Stat) indicate that the GCC countries recorded a 3% decline in the annual rate of groundwater extraction over the past nine years, alongside an increase in the share of renewable water resources, which reached 25.5% in 2024. This reflects the growing focus on implementing sustainable water resource management policies, as the GCC countries continue to pursue strategic directions aimed at enhancing the sustainability of water resources and achieving water security for future generations through reducing dependence on groundwater and increasing the share of renewable water resources within the overall water resource system. The Centre noted that this transformation comes within the framework of GCC efforts aimed at addressing water scarcity and climate change challenges, while enhancing the efficiency of water resource utilization through expanding desalination projects, reusing treated water, and adopting modern technologies in water management and consumption rationalization. The increase in the contribution of renewable water resources within the overall water resource mix reflects the GCC countries' orientation toward diversifying water sources and reducing pressure on groundwater reserves, thereby supporting sustainable development plans and strengthening water security across the region during the coming phase. (Zawya)

- **Saudi non-oil exports surge 19% in 2025 -**

Saudi Arabia's non-oil exports, including re-exports, recorded a surge of 18.9% in 2025 compared to 2024, while national non-oil exports, excluding re-exports, decreased by 0.1%. According to the 2025 International Merchandise Trade Report, published by the General Authority for Statistics (GASTAT) on Sunday, merchandise exports rose by 2.1% reaching SR1,170bn while oil exports declined by 4%. The report showed an 8.8% increase in imports, reaching SR949.8bn, and a 19.2% decrease in the trade surplus, falling to SR220.2bn compared to 2024. The share of petroleum exports in total exports decreased from 73.1% in 2024 to 68.7% in 2025. The report revealed a

64.4% increase in the value of re-exported goods last year. This was driven by a 99.8% surge in machinery, electrical equipment, and their parts, which accounted for over 50% of total re-exports. The ratio of non-petroleum exports, including re-exports, to imports increased in 2025, reaching 38.5% compared to 35.3% in 2024. Chemical products accounted for 22.5% of total non-oil exports, increasing by 4.7% last year compared to 2024. This was followed by machinery, electrical equipment, and parts, which represented 22.4% of total non-oil exports, rising by 91.8% last year. Conversely, the most significant imported goods were machinery, electrical appliances, equipment, and their parts, which constituted 29% of total imports and increased by 24.6%, followed by transport equipment and its parts, which accounted for 13.6% of total imports and increased by 3.6% compared to 2024. China was the primary destination for the Kingdom's merchandise exports, accounting for 14.6% of total exports in 2025, followed by the UAE at 10%, and India at 9.4%. South Korea, Japan, the United States, Egypt, Bahrain, Poland, and Malta were among the top 10 export destinations, with the Kingdom's exports to these ten countries accounting for 66.8% of its total exports. China also ranked first among the Kingdom's merchandise imports, accounting for 27.5% of total imports in 2025. China was followed by the United States with 8.2%, and then the UAE with 5.7%. India, Germany, Japan, Italy, France, Switzerland, and Egypt were among the top ten exporting countries, with the total value of imports from these ten countries representing 65.9% of the Kingdom's total imports. King Abdulaziz Port in Dammam remained the primary gateway for goods entering the Kingdom, handling 26.6% of total imports last year. Jeddah Islamic Port followed with 22.1%, then King Khalid International Airport in Riyadh with 13.8%, King Abdulaziz International Airport in Jeddah with 10.4%, and King Fahd International Airport in Dammam with 5.4%. These five ports of entry constituted 78.2% of the Kingdom's total merchandise imports. King Abdulaziz International Airport in Jeddah emerged as the primary gateway for the Kingdom's non-oil exports in 2025, handling 14.2% of the total. This was followed by Jeddah Islamic Port at 11.7%, King Fahd Industrial Port in Jubail at 11.1%, King Khalid International Airport in Riyadh at 10.6%, and Jubail Port at 7.9%. These five gateways collectively accounted for 55.4% of the Kingdom's total non-oil merchandise exports. (Zawya)

- **Saudi Arabia adds two vessels to national maritime fleet -**

Saudi Arabia's Transport General Authority raised the Saudi flag aboard two vessels at Ras Tanura Port and Jeddah Islamic Port on the Kingdom's eastern and western coasts. The flag was raised in the presence of Transport General Authority Acting Deputy for the Maritime Sector Eng Essam Al-Ammari. The step is part of the authority's efforts to develop the national maritime fleet and enhance the sector's competitiveness, said a Saudi Press Agency report. On the eastern coast, the Saudi flag was raised aboard a vessel operated by Rawabi Vallianz Offshore Services at Ras Tanura Port. The vessel supports maritime operations and specialized services and utilizes advanced operating systems. On the western coast, the Saudi flag was raised aboard the oil and chemical products tanker AL SAFA at Jeddah Islamic Port. The move reflects the growth of the national maritime fleet and strengthens the Kingdom's presence in the global maritime transport network. The authority said raising the Saudi flag aboard the two vessels is a valuable addition to the national fleet and reflects growing confidence in the Saudi regulatory environment and maritime registry. (Zawya)

- **Sharjah unites sectors to boost investment amid global shifts -**

The Sharjah FDI Office (Invest in Sharjah), in collaboration with PwC, convened leading public and private sector entities to assess the emirate's investment position and identify opportunities emerging from global economic shifts. The high-level seminar was held at Al Bait Al Westi in the historic Heart of Sharjah, and carried the theme "Sharjah's Economic Resilience: Unlocking Opportunities Amid Global Shifts." Discussions focused on strengthening cross-sector integration and reinforcing competitiveness across an array of sectors. Participants, who represented key sectors like aviation & logistics, real estate, manufacturing, financial services, and hospitality, alongside representatives of government entities, business councils, and academic institutions, also explored plausible pathways to sustain growth by reigniting investment momentum. Sharjah's economic landscape was a central focus of the session, with discussions examining the factors underpinning stability and continuity across its markets and free zones amid accelerating global

shifts. Participants stressed that the emirate's economic model is anchored in a diversified base of growth-supporting sectors, advanced infrastructure, and a stable population that reinforces domestic demand and sustains economic activity. The discussion also highlighted how Sharjah's development model has translated into strong economic performance in 2025, with foreign direct investment projects increasing by 45%, capital investments rising by 8.8%, and employment opportunities growing by 25.7% compared with the previous year - according to data from "FDI Markets - Financial Times". The figures reflect the strength of the emirate's economic structure, the effectiveness of its supporting policies, and Sharjah's ability to sustain growth momentum while enhancing its investment appeal. Ahmed Obaid Al Qaseer, CEO of Shurooq, said, "Sharjah has built an investment environment that remains steady and confident in the face of global change. This strength is the result of a clear development vision, close alignment between the public and private sectors, and an economy shaped by diverse sectors that continue to support one another. At Shurooq, and through Invest in Sharjah, our role is to bring these strengths together, identify where opportunity is emerging, and convert market confidence into practical partnerships that advance the emirate's long-term growth." Mohamed Juma Al Musharikh, CEO of "Invest in Sharjah", said, "Markets that sustain investment appeal and stable growth are those that build integrated economic systems capable of absorbing change and turning it into long-term opportunity. In Sharjah, we are focused on strengthening these connections across sectors, supporting consistent performance, and providing investors with a well-defined and scalable environment." He added, "Sharjah's strength lies in its ability to turn regional and global economic shifts into lasting opportunities through strong institutional partnerships and efficient processes. This reinforces its position within global value chains and enables investors to create sustainable value beyond short-term fluctuations." Khaled bin Braik, UAE Country Senior Partner at PwC, said, "Investor confidence follows fundamentals, and Sharjah's fundamentals are strong. A diversified economy, clear policy direction, and real alignment between public and private sectors. At PwC Middle East, we see this directly as businesses increasingly prioritize stability, connectivity, and long-term growth potential. Sharjah delivers on all three, and our clients are committing to it. That is the clearest signal of confidence an economy can receive." The seminar highlighted Sharjah's "unique value propositions", which present opportunities amid current regional developments, including alternative transport modes. Khorfakkan Port, located on the Gulf of Oman, together with strong transport links to the northern emirates and Oman reinforce Sharjah's role as a "resilient alternative logistics hub". Sharjah recently launched a new logistics corridor linking the emirate with major ports in Oman, following a new Sharjah-Saudi multimodal logistics corridor to accelerate cargo flow and reduce transit times. Another advantage that was highlighted is Sharjah's competitive cost base compared to elsewhere in the UAE, with lower start-up costs in both free zones and mainland, commercial rents 40% lower and office rents up to 60% less. This "cost resilience" is particularly significant "during a period of input cost inflation" and "especially suitable" for industrial and logistics businesses. The seminar also demonstrated how investors can optimize operations by co-locating within sector-specific zones to benefit from close proximity to suppliers. (Zawya)

- UAE's new civil transactions law to reshape contracts from June 1** - A major update to the UAE's civil law will come into force on June 1, bringing changes that are expected to affect how residents, families, businesses and young adults deal with contracts, property, money and legal responsibility. Federal Law No 25 of 2025 on the Civil Transactions Law will replace the country's 1985 Civil Code. It lowered the legal adulthood age from 21 to 18, which means that, in many civil matters, 18-year-olds will be treated as adults. They may be able to sign agreements, manage money, take part in civil cases, start businesses and deal with certain assets without the approval of a parent or guardian, said legal experts. Although reducing legal adulthood age has attracted wide attention, lawyers say the new law goes further, updating rules that apply to contracts, civil liability, compensation, negotiations and disputes. Its impact will be felt in daily life routines, from renting a home and signing a service agreement to resolving a failed business deal or claiming compensation after a loss, they say. It also strengthens the rules that

govern how people behave before and after signing a contract. Under the updated law, people and companies must act honestly during contract talks and share important information that could affect the other side's decision. Hiding key facts may have legal consequences. This could be relevant in many situations, such as buying property, entering a business partnership, signing a long-term service contract, investing in a project or negotiating a settlement. The aim is to reduce disputes caused by hidden information, unclear promises or sudden withdrawals from negotiations after one side has already spent money or taken action based on the expected deal. The new law also gives clearer direction on compensation. Courts will look at the actual damage suffered, the link between the wrongful act and the loss, and whether the injured person contributed to the damage. This means compensation may be reduced if the claimant's own conduct made the loss worse. It also means pre-agreed penalties in contracts may be reviewed by courts if they are excessive or do not reflect real harm. For consumers and businesses, this could affect contracts that include late-payment charges, cancellation fees, delay penalties, service penalties or compensation clauses. The law also makes the time limits for filing civil claims clearer. This means residents and businesses must identify the type of claim they have and act within the required time limits which makes record-keeping more important. Emails, messages, invoices, contracts, payment records and written notices may become crucial if a dispute later reaches court. The law also supports clearer enforcement of civil judgments, particularly when courts order payment or compensation. Once a judgment becomes final, enforcement may involve bank accounts, movable assets, receivables or property, depending on the case and the procedures under the Civil Procedure Law. Another important part of the reform concerns contracts involving different legal systems. The UAE has mainland civil law, but also separate legal systems in financial free zones such as the Dubai International Financial Centre and Abu Dhabi Global Market. The new law makes it important for contracts to clearly state which law applies and where any dispute should be heard. This is particularly relevant for investors, companies, property owners and residents entering into cross-border or free-zone-related agreements. Legal experts said the changes reflect a wider move towards clarity, accountability and more predictable outcomes in civil dealings. (Zawya)

- UAE civil law overhaul cuts legal adulthood age to 18** - A landmark reform of the UAE's civil law takes effect today (June 1), lowering the age of legal adulthood from 21 to 18 and introducing sweeping changes that will affect how residents, businesses and investors manage contracts, property, finances and legal disputes. The new Federal Law No. 25 of 2025 on Civil Transactions replaces the UAE's four-decade-old Civil Code, modernizing rules governing contracts, liability, compensation and legal obligations in a move aimed at strengthening transparency, accountability and legal certainty across civil and commercial dealings. It lowered the legal adulthood age from 21 to 18, which means that, in many civil matters, 18-year-olds will be treated as adults. They may be able to sign agreements, manage money, take part in civil cases, start businesses and deal with certain assets without the approval of a parent or guardian, said legal experts. Although reducing legal adulthood age has attracted wide attention, lawyers say the new law goes further, updating rules that apply to contracts, civil liability, compensation, negotiations and disputes. Its impact will be felt in daily life routines, from renting a home and signing a service agreement to resolving a failed business deal or claiming compensation after a loss, they say. It also strengthens the rules that govern how people behave before and after signing a contract. Under the updated law, people and companies must act honestly during contract talks and share important information that could affect the other side's decision. Hiding key facts may have legal consequences. This could be relevant in many situations, such as buying property, entering a business partnership, signing a long-term service contract, investing in a project or negotiating a settlement. The aim is to reduce disputes caused by hidden information, unclear promises or sudden withdrawals from negotiations after one side has already spent money or taken action based on the expected deal. The new law also gives clearer direction on compensation. Courts will look at the actual damage suffered, the link between the wrongful act and the loss, and whether the injured person contributed to the damage. This means compensation may be reduced if the claimant's own conduct made the loss worse. It also means pre-agreed penalties in

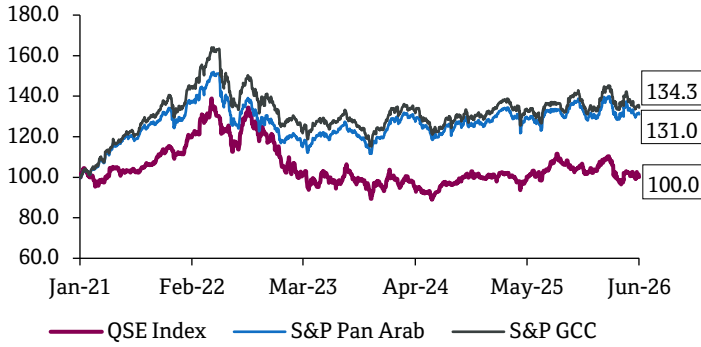
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- Oman Investment Authority expands global investment portfolio across key growth sectors** - The Oman Investment Authority (OIA), the Sultanate of Oman's sovereign wealth fund, significantly broadened its international investment portfolio in 2025 through strategic allocations across global private equity, venture capital, healthcare, logistics, infrastructure and advanced technology sectors. According to details released by OIA, the sovereign investor continued to strengthen the diversification of its Future Generations Fund (FGF) through investments in leading international funds and companies spanning North America, Europe and Asia, generating sustainable financial returns while reducing risk through long-term exposure to global markets. The FGF reached a value of approximately RO 8.57bn and recorded profits of RO 1.041bn in 2025. It also continued expanding its investments through the addition of new funds across diversified sectors, bringing the total number of investment funds to 210. Among the prominent international brands and investment platforms backed by OIA are London-based consumer-focused investment firm CapVest, India's Motilal Oswal investment platform, European infrastructure specialist Arcus Infrastructure Partners, US private equity firm Great Hill Partners, healthcare-focused WindRose Health Investors, Silicon Valley venture capital firm Khosla Ventures, technology growth investor Lead Edge Capital and Indian venture capital fund Blume Ventures. The portfolio also includes investments in global logistics and infrastructure specialist MHA Capital, China-based Templewater, operational growth-focused Valor Equity Partners, Central Asia Capital, Singapore and Hong Kong-based venture capital platform Lanchi Ventures, global healthcare investor Vivo Capital, software-focused private equity firm Thoma Bravo, global investment firm Blackstone and industrial manufacturing specialist Arcline Investment Management. OIA's 2025 strategy demonstrated a strong emphasis on technology- and innovation-led sectors. Investments through Khosla Ventures and Lanchi Ventures target cutting-edge industries such as artificial intelligence, robotics, climate technology and advanced healthcare solutions. Lead Edge Capital and Thoma Bravo focus on fast-growing software and technology companies, particularly in North America. Healthcare and life sciences emerged as another key pillar of OIA's international investment agenda. WindRose Health Investors

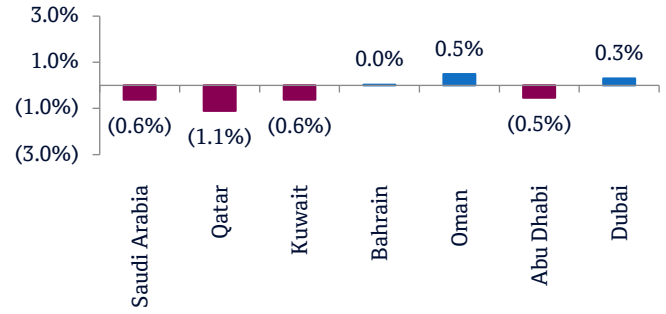
focuses on technology-enabled healthcare services companies, while Vivo Capital targets healthcare and life sciences opportunities across North America, Europe and Asia. OIA noted that one of these partnerships includes plans to establish a joint healthcare investment platform with the Oman Future Fund to support the development of Oman's domestic healthcare ecosystem. Infrastructure and logistics also featured prominently in the sovereign wealth fund's portfolio expansion. Arcus Infrastructure Partners concentrates on investments in digitalization, transport, energy and logistics infrastructure in Europe, while MHA Capital focuses on ports, logistics services and related infrastructure assets across emerging markets. Meanwhile, Templewater and Blackstone provide OIA with broader exposure to Asian growth markets, including India, Japan, China and South Korea, spanning sectors such as healthcare, advanced manufacturing, clean energy and financial services. The authority's investment strategy additionally extends into aerospace, defense, industrial engineering and food manufacturing through Arcline Investment Management, reflecting OIA's focus on resilient and high-growth industrial sectors. More recently, the Authority announced a landmark investment in US-based Neuralink, the neurotechnology company founded by Elon Musk, as part of its strategy to support emerging healthcare technologies. Established in 2016, Neuralink develops brain-computer interface (BCI) systems that enable direct communication between the brain and electronic devices. With this diversified international portfolio, OIA said its Future Generations Fund continues to strengthen revenue diversification while reinforcing Oman's long-term investment presence across global markets. (Zawya)

- Muscat airport sees a drop in passengers due to regional aviation disruption** - Muscat international airport saw a drop in international passengers in April this year compared to the previous months of March and February. The passenger traffic dropped from 939,921 in February this year to 728,588 in March and 727,668 this year. Overall, the number of passengers dropped in the four months of 2026 by 7.6% from 3,879,774 in 2025 to 3,585,485 this year. According to the International Air Transport Association's (IATA) for April 2026, International demand fell -5.3% compared to April 2025. Excluding Middle East, demand grew by 1.9%. Capacity was down -5.1% year-on-year, and the load factor was 83.9% (-0.2 ppt compared to April 2025). "The 46.6% fall in demand for carriers in the Middle East due to war in the region was so acute that it dragged overall demand down -3.4%. The air transport situation remains highly volatile. The cost of jet fuel more than doubled in April, which is pushing airfares up. Forward schedule data is showing a reduced offering in the coming months, indicating that airlines are balancing high fuel costs and weaker demand." said Willie Walsh, IATA's Director General. Middle Eastern carriers saw a -48.1% year-on-year decrease in demand. Capacity fell -38.4% year-on-year, and the load factor was 70.1% (-13.1 ppt compared to April 2025). Traffic was impacted by the ongoing Iran war, though the decline slowed a little compared to March, as an uneasy ceasefire came into effect. (Zawya)

Rebased Performance



Daily Index Performance



Source: Bloomberg

Source: Bloomberg

Asset/Currency Performance	Close (\$)	1D%	WTD%	YTD%
Gold/Ounce	4,484.98	(1.2)	(1.2)	36.4
Silver/Ounce	74.84	(0.6)	(0.6)	126.9
Crude Oil (Brent)/Barrel (FM Future)	94.98	3.2	3.2	48.1
Crude Oil (WTI)/Barrel (FM Future)	92.16	5.5	5.5	51.6
Natural Gas (Henry Hub)/MMBtu	3.07	(8.1)	(8.1)	9.3
LPG Propane (Arab Gulf)/Ton	84.20	1.4	1.4	13.5
LPG Butane (Arab Gulf)/Ton	114.50	7.4	7.4	43.5
Euro	1.16	(0.2)	(0.2)	2.5
Yen	159.66	0.2	0.2	10.9
GBP	1.35	(0.0)	(0.0)	(0.0)
CHF	1.27	(0.7)	(0.7)	4.5
AUD	0.72	(0.4)	(0.4)	11.3
USD Index	99.20	0.5	0.3	(0.1)
RUB	0.0	0.0	0.0	0.0
BRL	0.20	0.2	0.2	13.9

Source: Bloomberg

Global Indices Performance	Close	1D%*	WTD%*	YTD%*
MSCI World Index	4,861.14	(0.1)	(0.1)	9.7
DJ Industrial	51,078.88	0.1	0.1	6.3
S&P 500	7,599.96	0.3	0.3	11.0
NASDAQ 100	27,086.81	0.4	0.4	16.5
STOXX 600	621.24	(1.1)	(1.1)	4.0
DAX	25,003.04	(0.8)	(0.8)	1.0
FTSE 100	10,338.95	(0.7)	(0.7)	4.2
CAC 40	8,146.59	(0.8)	(0.8)	(0.9)
Nikkei	66,934.33	0.7	0.7	30.2
MSCI EM	1,773.23	1.2	1.2	26.3
SHANGHAI SE Composite	4,057.74	(0.3)	(0.3)	5.6
HANG SENG	25,398.18	0.8	0.8	(1.6)
BSE SENSEX	74,267.34	(0.9)	(0.9)	(17.6)
Bovespa	172,197.45	(0.4)	(0.4)	16.6
RTS	4,864.59	0.4	1.3	9.8

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

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