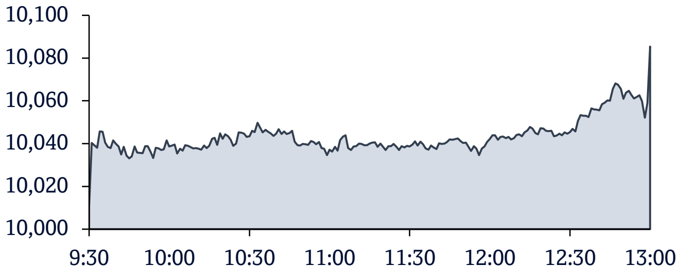
QSE Intra-Day Movement



Qatar Commentary

The QE Index rose 0.8% to close at 10,085.4. Gains were led by the Banks & Financial Services and Insurance indices, gaining 1.6% and 0.5%, respectively. Top gainers were Gulf Warehousing Company and Qatar General Ins. & Reins. Co., rising 4.8% and 4.3%, respectively. Among the top losers, Dlala Brokerage & Inv. Holding Co. fell 4.5%, while Widam Food Company was down 3.7%.

GCC Commentary

Saudi Arabia: The TASI Index gained marginally to close at 10,769.1. Gains were led by the Health Care Equipment & Svc and Food & Beverages indices, rising 2.6% and 1.9%, respectively. Tabuk Agricultural Development Co. rose 10.0%, while Dar Albalad for Business Solutions Co. was up 6.0%.

Dubai: The DFM Index gained 1.0% to close at 5,844.1. Gains were led by the Consumer Staples and Communication Services indices, rising 2.4% and 1.5% respectively. Dubai Islamic Insurance and Reinsurance Co. PJSC rose 7.4%, while Takaful Emarat PJSC was up 4.4%.

Abu Dhabi: The ADX General Index gained 0.2% to close at 9,845.1. The Basic Materials index rose 1.5%, while the Energy index gained 0.9%. ADNOC Drilling Company PJSC rose 2.3%, while Gulf Cement Co. was up 2.0%.

Kuwait: The Kuwait All Share Index gained 0.5% to close at 8,740.6. The Telecommunications index rose 1.3%, while the Technology index gained 0.8%. Kuwait Telecommunications Company stc rose 3.1%, while National Bank of Kuwait was up 2.7%.

Oman: The MSM 30 Index gained 0.3% to close at 7,185.4. The Financial index gained 0.2%, while the other indices ended flat or in red. Oman & Emirates Investment Holding Co. rose 5.7%, while Bank Muscat was up 2.6%

Bahrain: The BHB Index fell marginally to close at 1,965.5. Financial index fell 0.3%, while the other indices ended flat or in green. GFH Bank B.S.C. declined 0.5%, while National Bank of Bahrain B.S.C. was down 0.2%.

Market Indicators	27 July 26	26 July 26	%Chg.
Value Traded (QR mn)	321.1	213.0	50.7
Exch. Market Cap. (QR mn)	606,309.3	601,494.2	0.8
Volume (mn)	152.0	99.7	52.5
Number of Transactions	28,225	20,969	34.6
Companies Traded	52	49	6.1
Market Breadth	24:25	18:24	–

Market Indices	Close	1D%	WTD%	YTD%	TTM P/E
Total Return	24,922.27	0.8	0.5	(3.2)	11.5
All Share Index	3,953.49	0.9	0.7	(2.6)	11.4
Banks	5,036.01	1.6	1.4	(4.0)	9.8
Industrials	4,038.03	0.0	(0.4)	(2.4)	14.7
Transportation	5,199.19	0.5	0.9	(4.9)	12.4
Real Estate	1,429.06	0.3	0.3	(6.5)	23.3
Insurance	2,737.12	0.5	0.8	9.4	10.4
Telecoms	2,422.04	(0.8)	(1.4)	8.7	11.5
Consumer Goods and Services	7,992.85	0.1	0.3	(4.0)	17.2
Al Rayan Islamic Index	5,078.73	0.2	(0.2)	(0.7)	13.9

GCC Top Gainers##	Exchange	Close#	1D%	Vol. '000	YTD%
Power & Water Utility Co	Saudi Arabia	38.72	5.2	447.8	5.2
Rabigh Refining & Petro.	Saudi Arabia	15.92	4.2	39,011.1	132.7
Dr. Sulaiman Al Habib Medical Services Group	Saudi Arabia	231.60	4.1	343.5	(9.9)
OQ Gas Networks SAOC	Oman	0.20	3.6	28,972.9	4.1
National Bank of Kuwait	Kuwait	845.0	2.7	18,158.2	(12.6)

GCC Top Losers##	Exchange	Close#	1D%	Vol. '000	YTD%
Al Rajhi Co for Co-operative	Saudi Arabia	50.65	(3.7)	611.2	30.2
Saudi Research & Media Group	Saudi Arabia	60.90	(3.0)	239.4	(51.1)
Saudi Arabian Mining Co.	Saudi Arabia	56.65	(2.7)	1,505.1	(7.1)
OQ Exploration & Production SA	Oman	0.43	(2.5)	5,808.3	18.6
Umm Al Qura for Development	Saudi Arabia	17.07	(2.5)	1,177.4	(0.7)

Source: Bloomberg (# in Local Currency) (## GCC Top gainers/ losers derived from the S&P GCC Composite Large Mid Cap Index)

QSE Top Gainers	Close*	1D%	Vol. '000	YTD%
Gulf Warehousing Company	2.389	4.8	3,369.2	6.7
Qatar General Ins. & Reins. Co.	2.125	4.3	110.4	37.4
Mazaya Qatar Real Estate Dev.	0.557	2.8	33,714.6	(2.8)
Qatar Islamic Bank	21.95	2.5	521.1	(8.4)
QNB Group	16.95	2.1	2,451.9	(9.2)

QSE Top Losers	Close*	1D%	Vol. '000	YTD%
Dlala Brokerage & Inv. Holding Co.	1.547	(4.5)	4,326.5	58.0
Widam Food Company	1.506	(3.7)	1,654.0	0.9
Gulf International Services	1.861	(2.1)	6,071.2	(27.2)
Aamal Company	0.725	(2.0)	1,849.9	(14.0)
Qatar Aluminum Manufacturing Co.	1.464	(1.9)	12,678.2	(8.5)

QSE Top Volume Trades	Close*	1D%	Vol. '000	YTD%
Mazaya Qatar Real Estate Dev.	0.557	2.8	33,714.6	(2.8)
Baladna	1.222	(1.1)	18,972.5	(0.3)
Qatar Aluminum Manufacturing Co.	1.464	(1.9)	12,678.2	(8.5)
AlRayan Bank	1.971	0.4	10,691.0	(10.2)
Qatari German Co for Med. Devices	1.307	(0.8)	6,717.9	(10.7)

QSE Top Value Trades	Close*	1D%	Val. '000	YTD%
QNB Group	16.95	2.1	41,364.1	(9.2)
Baladna	1.222	(1.1)	24,357.1	(0.3)
AlRayan Bank	1.971	0.4	21,060.9	(10.2)
Ooredoo	13.20	(0.7)	19,108.0	1.3
Mazaya Qatar Real Estate Dev.	0.557	2.8	18,664.3	(2.8)

Regional Indices	Close	1D%	WTD%	MTD%	YTD%	Exch. Val. Traded ($ mn)	Exchange Mkt. Cap. ($ mn)	P/E**	P/B**	Dividend Yield
Qatar*	10,085.39	0.8	0.5	(1.5)	(6.3)	88.1	166,128.7	11.5	1.3	5.0
Dubai	5,844.07	1.0	0.8	(1.9)	(3.4)	125.1	261,125.0	9.2	1.7	5.4
Abu Dhabi	9,845.11	0.2	0.0	0.4	(1.5)	278.0	755,301.0	19.4	2.3	2.5
Saudi Arabia	10,769.12	0.0	(0.3)	(0.3)	2.7	1,184.6	2,572,393.0	16.8	2.1	3.5
Kuwait	8,740.60	0.5	0.9	0.4	(1.9)	274.9	168,538.9	17.9	1.8	3.8
Oman	7,185.38	0.3	1.0	(4.3)	22.5	117.8	54,268.3	12.7	1.5	4.2
Bahrain	1,965.46	(0.0)	(0.1)	(3.8)	(4.9)	0.5	20,181.0	16.3	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)*

Qatar Market Commentary

- The QE Index rose 0.8% to close at 10,085.4. The Banks & Financial Services and Insurance indices led the gains. The index rose on the back of buying support from Qatari, GCC and Arab shareholders despite selling pressure from Foreign shareholders.
- Gulf Warehousing Company and Qatar General Ins. & Reins. Co. were the top gainers, rising 4.8% and 4.3%, respectively. Among the top losers, Dlala Brokerage & Inv. Holding Co. fell 4.5%, while Widam Food Company was down 3.7%.
- Volume of shares traded on Monday rose by 52.5% to 152.0mn from 99.7mn on Sunday. Further, as compared to the 30-day moving average of 132.5mn, volume for the day was 14.8% higher. Mazaya Qatar Real Estate Dev. and Baladna were the most active stocks, contributing 22.2% and 12.5% to the total volume, respectively.

Overall Activity	Buy%*	Sell%*	Net (QR)
Qatari Individuals	32.65%	28.52%	13,245,804.83
Qatari Institutions	26.89%	29.87%	(9,563,206.42)
Qatari	**59.54%**	**58.39%**	**3,682,598.41**
GCC Individuals	0.26%	0.47%	(694,773.52)
GCC Institutions	3.61%	2.09%	4,878,628.35
GCC	**3.87%**	**2.57%**	**4,183,854.83**
Arab Individuals	10.73%	10.56%	543,049.02
Arab Institutions	0.00%	0.00%	0.00
Arab	**10.73%**	**10.56%**	**543,049.02**
Foreigners Individuals	3.04%	2.44%	1,905,198.61
Foreigners Institutions	22.82%	26.03%	(10,314,700.89)
Foreigners	**25.86%**	**28.48%**	**(8,409,502.28)**

*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
07-27	US	U.S. Census Bureau	Durable Goods Orders	Jun P	0.30%	1.80%	-4.00%
07-27	US	U.S. Census Bureau	Durables Ex Transportation	Jun P	0.60%	0.80%	1.80%
07-27	US	U.S. Census Bureau	Cap Goods Orders Nondef Ex Air	Jun P	0.90%	0.70%	1.90%
07-27	US	U.S. Census Bureau	Cap Goods Ship Nondef Ex Air	Jun P	1.90%	0.60%	0.20%
07-27	US	Federal Reserve Bank of Dallas	Dallas Fed Manf. Activity	Jul	1.3	2	--
07-27	US	US Treasury	6M Direct Accepted %	27-Jul	10.60%	--	--
07-27	US	US Treasury	6M Indirect Accepted %	27-Jul	59.70%	--	--
07-27	US	US Treasury	6M High Yield Rate	27-Jul	3.95%	--	--
07-27	US	US Treasury	3M Direct Accepted %	27-Jul	5.90%	--	--
07-27	US	US Treasury	3M Indirect Accepted %	27-Jul	66.90%	--	--
07-27	US	US Treasury	3M High Yield Rate	27-Jul	3.82%	--	--
07-27	US	US Treasury	3M Bid/Cover Ratio	27-Jul	3.06	--	--
07-27	UK	Confederation of British Indus	CBI Retailing Reported Sales	Jul	-26	-47	--
07-27	EU	European Central Bank	M3 Money Supply YoY	Jun	3.30%	3.30%	3.00%
07-27	Germany	IFO Institute - Institut fuer	IFO Business Climate	Jul	86.6	86	85.7
07-27	Germany	IFO Institute - Institut fuer	IFO Current Assessment	Jul	86.5	87.3	--
07-27	Germany	IFO Institute - Institut fuer	IFO Expectations	Jul	86.7	84.8	84.3
07-27	France	Ministry of Economy	3M T-Bill Amount Sold	27-Jul	EU3099m	--	--
07-27	France	Ministry of Economy	3M T-Bill Average Yield	27-Jul	2.42%	--	--
07-27	France	Ministry of Economy	3M T-Bill Bid/Cover Ratio	27-Jul	3.943	--	--
07-27	France	Ministry of Economy	6M T-Bill Amount Sold	27-Jul	EU1998m	--	--
07-27	France	Ministry of Economy	6M T-Bill Average Yield	27-Jul	2.59%	--	--
07-27	France	Ministry of Economy	6M T-Bill Bid/Cover Ratio	27-Jul	2.6	--	--
07-27	France	Ministry of Economy	12M T-Bill Amount Sold	27-Jul	EU2098m	--	--
07-27	France	Ministry of Economy	12M T-Bill Average Yield	27-Jul	2.75%	--	--
07-27	France	Ministry of Economy	12M T-Bill Bid/Cover Ratio	27-Jul	3.003	--	--
07-27	Japan	Bank of Japan	PPI Services YoY	Jun	3.20%	3.40%	3.40%
07-27	Japan	Economic and Social Research I	Leading Index CI	May F	116.5	--	--
07-27	Japan	Economic and Social Research I	Coincident Index	May F	117.9	--	--
07-27	China	National Bureau of Statistics	Industrial Profits YTD YoY	Jun	18.70%	--	--
07-27	China	National Bureau of Statistics	Industrial Profits YoY	Jun	15.10%	--	--

Earnings Calendar

Tickers	Company Name	Date of reporting 2Q2026 results	No. of days remaining	Status
ORDS	Ooredoo	28-July-26	0	Due
BRES	Barwa Real Estate Company	28-July-26	0	Due
VFQS	Vodafone Qatar	28-July-26	0	Due
MKDM	Mekdam Holding Group	29-July-26	1	Due
BEMA	Damaan Islamic Insurance Company	29-July-26	1	Due
BLDN	Baladna	29-July-26	1	Due
DBIS	Dlala Brokerage and Investment Holding Co	29-July-26	1	Due
AKHI	Alkhaleej Takaful Insurance	29-July-26	1	Due
QGRI	Qatar General Insurance & Reinsurance	29-July-26	1	Due
QIMD	Qatar Industrial Manufacturing Co	30-July-26	2	Due
QEWS	Nebras Energy	02-Aug-26	5	Due
MFMS	Mosanada Facility Management Services	03-Aug-26	6	Due
QNNS	Qatar Navigation	03-Aug-26	6	Due
QIGD	Qatari Investors Group	04-Aug-26	7	Due
MHAR	Al Mahhar Holding	05-Aug-26	8	Due
DOHI	Doha Insurance Group	05-Aug-26	8	Due
QAMC	Qatar Aluminum Manufacturing	06-Aug-26	9	Due
WDAM	Widam Food Company	10-Aug-26	13	Due
MPHC	Mesaieed Petrochemical Holding Co	10-Aug-26	13	Due
MRDS	Mazaya Real Estate Development	10-Aug-26	13	Due
NLCS	National Leasing Holding	10-Aug-26	13	Due
QCFS	Qatar Cinema & Film Distribution Co	10-Aug-26	13	Due
QLMI	QLM Life & Medical Insurance Company	11-Aug-26	14	Due
SIIS	Salam International	12-Aug-26	15	Due
IQCD	Industries Qatar	12-Aug-26	15	Due
GISS	Gulf International Services	13-Aug-26	16	Due
MERS	Al Meera Consumer Goods Company	13-Aug-26	16	Due
ZHCD	Zad Holding Co	13-Aug-26	16	Due

Qatar

- **MEZA's bottom line rises 5.0% YoY and 18.3% QoQ in 2Q2026, in-line with our estimate –** MEEZA 's (MEZA) net profit rose 5.0% YoY (+18.3% QoQ) to QR16.3mn in 2Q2026, in line with our estimate of QR16.2mn (variation of +0.9%). The company's revenue came in at QR112.6mn in 2Q2026, which represents an increase of 9.5% YoY (+7.5% QoQ), missing our estimated revenue of QR126.4mn (variation of -10.9%). EPS amounted to QR0.05 in 6M2026 as compared to QR0.04 in 6M2025. (QSE, QNBFS)

- **Listing of Baladna Rights Issues on Qatar Stock Exchange -** Qatar Stock Exchange announces that the period of trading the Baladna Rights Issues (R008) separate from the original shares, will start on Tuesday, 28 July 2026. (QSE)

- **QLM Life & Medical Insurance Company QPSC: To disclose its Semi-Annual financial results on 11/08/2026 -** QLM Life & Medical Insurance Company QPSC discloses its financial statement for the period ending 30th June 2026 on 11/08/2026. (QSE)

- **QLM Life & Medical Insurance Company QPSC will hold its investors relation conference call on 13/08/2026 to discuss the financial results -** QLM Life & Medical Insurance Company QPSC announces that the conference call with the Investors to discuss the financial results for the Semi-Annual 2026 will be held on 13/08/2026 at 01:00 PM, Doha Time. (QSE)

- **Damaan Islamic Insurance Company: The EGM Endorses Items on Its Agenda -** Damaan Islamic Insurance Company announces the results of the EGM. The meeting was held on 27/07/2026 and the following resolutions were approved 1. Approve the amendment of the Company's Articles of Association to align them with the Corporate Governance Code issued by the Qatar Financial Markets Authority pursuant to Resolution No. (5) of 2025. 2. Authorize the Chairman of the Board of Directors, or the Vice Chairman (each acting individually), to sign all documents and instruments necessary to complete the foregoing amendment. (QSE)

- **Qatar General Insurance and Reinsurance Company: Board of Directors (2026-2028) -** Qatar General Insurance & Reinsurance Company disclosed the selection of his Excellency Sheikh Khalifa Bin Jassim bin Mohammed Al-Thani as Chairman for the Board of Directors and his Excellency Sheikh Ali Bin Jassim bin Mohammed Al-Thani as Deputy Chairman, and the formation of the Board of Directors committees as follows: 1. Audit Committee: Mr. Mohammed Yaser M J Al-Mosallam – Chairman. Sheikh Meshaal Fahad A M Al-Thani – Member. Mr. Khalid Ghanim M Al-Kubaisi– Member 2. Nomination, Remuneration, and Incentive Committee: Sheikh Ali Bin Jassim bin Mohammed Al-Thani – Chairman. Mr. Nasser Sulaiman H. M. Alhaidar – Member. Sheikh Khalifa Khalid H A Al-Thani – Member. 3. Risk Management and Compliance Committee: Sheikh Khalid Nasser K H Al-Thani – Chairman. Sheikh Ali Bin Jassim bin Mohammed Al-Thani – Member. Mr. Abdulla Al-Malki. – Member. (QSE)

- **Regulatory push boosts homegrown fintech startups in Qatar -** Regulatory frameworks introduced by the Qatar Central Bank (QCB) are driving structural shifts in the country's financial technology ecosystem, paving the way for stronger collaboration between traditional financial institutions and homegrown fintech ventures. Mohamed al-Delaimi, managing partner of SkipCash, told Gulf Times that the central bank's active policy push has broadened the scope for domestic digital financial services. "From a regulatory perspective, we see that the central bank is pushing several frameworks to enable specific fintech activities to operate in Qatar," al-Delaimi pointed out. He lauded the QCB for establishing dedicated regulatory structures covering payment infrastructure, wealth management platforms, crowdfunding initiatives, real estate tokenization, artificial intelligence (AI) applications, and digital banking services. These legislative moves have encouraged more founders to launch ventures in the local market, he emphasized. "The difference that we are seeing right now is the reaction that's happening from the startup ecosystem," said al-Delaimi, adding that "we believe more founders and more entrepreneurs are entering this field." He explained that the sector's evolution in Qatar has allowed pioneer firms to support emerging players entering the market. Based on its experience navigating compliance and payment integration, SkipCash has assisted peer ventures in securing operational approvals. "We took the opportunity to develop technologies related to payment solutions. And because of these developments and experience that we gained, we were also able to assist other partners like PayLater, which is offering Buy Now, Pay Later solutions in the local market, to develop and get their compliance and licensing to operate in the market," al-Delaimi pointed out. The alignment between state regulators and local tech companies has picked up speed over the past three years, he said, further explaining that this ongoing cooperation is building trust across the wider banking industry, leading to increased institutional backing for domestic startups. "This is where we see harmony between the regulator and Qatar entrepreneurial ecosystem, working closely together to bring new technologies into the market," al-Delaimi stressed. (Gulf Times)

- **ARI joins Gulf Capital Market Association -** Al Rayan Investment (ARI), Qatar's leading investment and advisory firm, has joined the Gulf Capital Market Association (GCMA). ARI is the first Qatari investment firm to be accepted by the region's premier investment industry association. The GCMA serves as the leading voice of the Gulf's growing capital markets, bringing together leading stakeholders and market infrastructure partners across the region. ARI's membership reflects the firm's commitment to contributing to the development of robust, transparent and competitive financial markets across the Guilt Akber Khan, acting chief executive officer of ARI. commented, "We are proud to have become a GOMA member. This reflects ARI's long-standing focus on working with our partners to further develop GCC capital markets. As the region experiences unprecedented economic transformation, efficient and well governed capital markets play a vital role in mobilizing investment and facilitating sustainable growth." (Gulf Times)
- **Qatar Airways Cargo grows global network with new capacity and seasonal freighter services -** Qatar Airways Cargo continues to reinforce its position as the world's leading air cargo carrier with the relaunch and expansion of operations across Africa, Asia, the Americas, Europe and the Middle East. As part of these enhancements, seasonal Boeing 777 freighter services have been deployed to London in July on the Doha-London Heathrow-Paris-Doha and Doha-London Heathrow-Milan-Doha routings. further strengthening capacity Into the UK and Europe. Additional network enhancements Include Increased capacity to Dallas, Brussels and Tokyo, alongside expanded frequencies to Dhaka and Entebbe, providing more than 300 tonnes and 216 tonnes of weekly cargo capacity each way respectively, enabling greater flexibility to meet growing customer demand across the global network. Complementing Qatar Airways Cargo's freighter operations, the passenger network has resumed services to several destinations in July 2026, Including Casablanca, Kuala Lumpur and Helsinki. These additions Increase frequencies across key destinations while adding significant belly-hold cargo capacity across global markets, strengthening the carrier's ability to support customer demand and facilitate global trade. Operating from its state-of-the-art hub at Hamad International Airport, strategically positioned between Europe, Asia and Africa, Qatar Airways Cargo continues to support seamless global trade by strengthening connectivity across major trade lanes and reinforcing the carrier's role as a trusted link between key international markets. (Peninsula Qatar)
- **Over 10,700 maritime transport transactions registered in H1 -** The maritime transport sector of Qatar saw a robust growth in the first six months (January to June) of 2025. The Ministry of Transport (MOT) completed 10,780 transactions through the Maritime Transport Affairs in first half (H1) of this year showing an increase of 28% compared to H1 of previous year. The Maritime Transport Affairs sector recorded 7,706 transactions during the second quarter (Q2) of 2026, reflecting continued growth in the delivery of maritime services and the efficient management of Qatar's marine transport sector. The figures underscore the ongoing efforts to streamline administrative procedures, improve customer experience and support the country's expanding maritime industry. According to data by MoT, the transactions covered a broad range of services provided to maritime stakeholders, including vessel owners, shipping companies, seafarers, and marine professionals. The diverse portfolio of services demonstrates the sector's commitment to maintaining high standards of safety, regulatory compliance, and operational efficiency across Qatar's maritime domain. Among the key services, ownership transfers, vessel reservations, and vessel registrations accounted for a significant share of transactions. It also continued to facilitate licensing and certification services for maritime professionals. Transactions included the issuance and renewal of Seafarer Certificates of Competency (CoC) for safe manning personnel, naval architects, and marine officers. These certifications play a critical role in ensuring that maritime professionals possess the qualifications and competencies required to operate safely and in accordance with national and international maritime standards. In addition, Maritime Transport Affairs processed applications related to foreign vessels engaged in operations in Qatar's waters. Services included data modification and permit renewals, enabling international vessels to maintain compliance with the country's maritime regulations while supporting uninterrupted commercial and operational activities. The steady volume of transactions highlights the growing demand for maritime services as Qatar continues to strengthen its position as a regional maritime and logistics hub. Efficient administrative services are increasingly important as shipping activity expands and the maritime sector plays a larger role in facilitating trade, energy exports, and economic diversification. Maritime Transport Affairs remains responsible for regulating and developing the country's maritime sector through the implementation of safety standards, vessel registration systems, licensing procedures, and oversight of maritime operations. The 7,706 transactions completed during the second quarter of 2026 illustrate the sustained demand for maritime administrative services and reaffirm the Ministry of Transport's commitment to delivering efficient, transparent, and high-quality services that support the safe and sustainable development of Qatar's maritime industry. (Peninsula Qatar)
- **Ministry of Municipality delivers nearly 950,000 digital services in 2025 -** The Ministry of Municipality delivered 949,431 digital service requests in 2025, marking a 54.8% increase compared with 2023, according to the Ministry's 2025 Annual Achievement Report. The figures highlight the Ministry's accelerating digital transformation agenda, with an expanding portfolio of online services aimed at making government services faster, more accessible, and more convenient for individuals and businesses across Qatar. The report shows that the Ministry has developed 367 digital services to serve the public through various electronic platforms. Of these, 250 services are available through the Ministry's official website, while 168 services can be accessed via the "Oun" mobile application, allowing users to complete a wide range of municipal transactions remotely without visiting service centers. The growing adoption of the Ministry's digital platforms is reflected in user engagement during 2025. The Ministry's website recorded 4.29mn visits, demonstrating continued public reliance on digital channels for obtaining information and accessing municipal services. The report also noted that the Oun application has been downloaded more than 800,000 times since its launch. highlighting its increasing importance as a gateway to the Ministry's electronic services. The Ministry's specialized digital services also recorded strong performance during the year. According to the report. 155,474 electronic requests were processed for the registration of lease contracts through online platforms, enabling users to complete the service electronically and contributing to faster transaction processing. Another key digital service, the electronic advertising licensing system, processed 58,733 transactions during 2025. The service enables businesses to apply for and manage advertising permits electronically, supporting more efficient regulatory procedures while reducing paperwork and processing times. (Peninsula Qatar)
- **Ashghal advances sustainability by reusing and recycling construction waste -** The Public Works Authority 'Ashghal' has achieved significant sustainability milestones across its building projects since 2022 by implementing an integrated system for managing, reusing, and recycling millions of tonnes of construction and demolition waste. Ashghal in a

social media posts stated that these efforts have enhanced resource efficiency, reduced waste generation, and promoted circular economy principles, in line with the Qatar National Vision 2030 and the Third National Development Strategy. As part of these efforts, Ashghal has reused or transferred approximately 2.5mn cubic meters of excavation materials to the recycling yards of Qatar Primary Materials Company (QPMC), in addition to recycling more than 300,000 tonnes of construction and demolition waste. The Authority has also reused around 80,000 tonnes of timber waste within project sites, while sending 7,000 tonnes of plastic waste, 3,000 tonnes of paper waste, and 1,000 tonnes of scrap metal to approved recycling facilities. In addition, nearly 8,000 tonnes of food waste have been recovered by converting them into organic compost or processing them at dedicated treatment facilities. (Peninsula Qatar)

International

- **Trump says US and Tehran having 'good talks' as drones hit Iran's neighbors -** President Donald Trump said on Monday the United States was having "good talks" with Iran and there was a chance of a deal over their conflict, but he warned that U.S. strikes would resume if the negotiations failed to deliver. Despite Trump's optimism, Tehran appeared to quickly test the pause in the U.S. military campaign, with Saudi Arabia, Jordan and Iraq reporting drone attacks on Monday. Washington abruptly suspended a two-week campaign of air strikes on Iran on Saturday in Trump's latest strategic U-turn in the five-month-old conflict. "We're having good talks," he said. "I think there's a good chance that something could happen, and if it does, good, if it doesn't, we go back to doing what we were doing two days ago." At a campaign rally in Michigan later on Monday, Trump said of Iran: "You can't bribe them. You've got to beat them, and we'll beat the hell out of them. But we'll see how it turns out. Right now, there are very friendly negotiations going on." Iran's Foreign Ministry spokesman Esmail Baghaei said on Monday that messages were still being passed between the sides through mediators and Iran had not forsaken diplomacy, but reports that it requested negotiations were "fabricated." "This is not in our DNA," he said. A senior Iranian official told Reuters on Sunday that Iran would halt its own attacks as long as Trump's self-imposed ceasefire continued. Iran's central military command later on Monday accused the U.S. of threatening vessels and oil tankers in its territorial waters and of "attempting to implement an illegal maritime blockade", which it said "constitutes an escalation of the conflict in the region." Saudi Arabia said it shot down drones aimed at petroleum targets, including in Riyadh. It said they had been launched from Iraq by Iran-backed armed groups, and it reserved the right to respond. Separately, Iran's Houthi allies in Yemen said they had targeted the East-West Pipeline carrying oil to Saudi Arabia's main Red Sea port of Yanbu in retaliation for Saudi drone incursions. Tehran also said it remained in control of the contested Strait of Hormuz, the key waterway for global energy supplies, which Trump has demanded vessels be able to pass through freely. OIL PRICES TUMBLE Public disapproval of the war has been weighing on Trump and his Republican Party ahead of November midterm elections in which they have to defend slim congressional majorities. A Reuters/Ipsos poll conducted over the weekend showed Trump's approval rating ticking higher to 37%, up three points from last month when it tied the lowest of his presidency. However, just one in three Americans support the Iran war, the lowest Reuters/Ipsos reading since the conflict's early days, with most saying Trump has failed to explain his goals. The end of the U.S. campaign after 13 successive nights of intensifying bombing and Trump's remarks on talks sent oil prices tumbling. U.S. crude CLc1 fell 8.21% to $81.98 a barrel, and Brent LCOc1 fell to $87.77 per barrel, down 9.31% on the day. Trump's decision to suspend U.S. attacks reflected advice from his military that the bombing had reached the limits of what it could achieve, according to a U.S. official and several U.S. media reports. The U.S. official told Reuters military commanders had advised the president they were running out of targets and that the chairman of the Joint Chiefs of Staff, General Dan Caine, had expressed concern over the depletion of air munitions. Trump dismissed suggestions that the U.S. faced munitions shortages, saying the military was rapidly rebuilding inventories depleted by shipments to Ukraine. He said he would like more of "the more sophisticated stuff." IRAN MEDIA SAY SIX SHIPS TURNED BACK Iranian state media outlets cited an "informed source" as saying that Iran had turned around six "offending ships" on Monday that had attempted to cross the Strait of Hormuz without permission. Trump launched his renewed bombing campaign to punish Iran after Tehran fired on ships using a route promoted by the United States, which told vessels to sail close to the coast of Oman. Iran says ships may pass only through a Hormuz channel that runs closer to its own coast, which it controls and where it intends to impose transit fees. The two weeks of renewed U.S. bombing killed scores in Iran and destroyed bridges and tunnels across the south as well as military targets. Four U.S. service members were killed in return fire against U.S. bases in neighboring states. Iran also struck civilian infrastructure in Gulf countries, calling it retaliation for U.S. strikes. It remains unclear what leverage Washington can exert to break Iran's grip on the strait. Washington and Tehran reached an agreement in June on a framework for talks meant to take place by the end of August to resolve major issues such as Iran's nuclear program. But they have disputed the meaning of the memorandum's language about the strait, with Washington insisting it requires Tehran to allow free travel, while Iran says it grants it the authority to supervise transit. (Reuters)

- **US core capital goods orders rise, shipments post largest gain in 4-1/2 years amid AI investment boom -** New orders for key U.S.-manufactured capital goods increased strongly in June while shipments surged by the most in 4-1/2 years as businesses ramped up spending on artificial intelligence, suggesting the economy maintained a fairly strong pace of growth in the second quarter. The report from the Commerce Department on Monday also showed upward revisions to the data for May. The AI build-out is helping to limit the drag on the economy from the five-month war in the Middle East and the Trump administration's lingering tariffs on imports, propping up manufacturing. The broad increase in the so-called core capital goods orders and shipments last month was powered by robust demand for computers and electronic products as well as electrical equipment, appliances and components. "Equity markets are still wrestling with the valuations of many of these tech companies, but one thing is certain, and that is the capex expenditures of corporate America are keeping the economy afloat despite caution in other sectors engendered by the Middle East war uncertainty and higher energy prices," said Christopher Rupkey, chief economist at FWDBONDS. Non-defense capital goods orders excluding aircraft, a closely watched proxy for business spending, rose 0.9% last month after an upwardly revised 1.9% increase in May, the Commerce Department's Census Bureau said. Economists polled by Reuters had forecast core capital goods orders would advance 0.8% after a previously reported 1.4% jump in May. Core capital goods orders rose 9.3% year-on-year in June. Orders for computers and electronic products soared 3.1% after rebounding by 1.2% in May. Electrical equipment, appliances and components orders rose 0.9% after climbing 0.2% in May. Orders for primary metals advanced 1.1%, but bookings for fabricated metal products fell 0.5%. Machinery orders dipped 0.1%. Shipments of core capital goods, which go into the calculation of the business spending on equipment component in the gross domestic product report, surged 1.9% last month after gaining 0.2% in May. The largest advance in shipments since December 2021 was led by computers and electronic products, and machinery. There were solid increases in the shipments of electrical equipment, appliances and components as well as primary metals. Nondefense capital goods orders increased 1.2% and shipments of these goods rose 1.5%. Stocks on Wall Street were trading higher as a pause in hostilities between the U.S. and Iran pushed down oil prices. The dollar was steady against a basket of currencies. U.S. Treasury yields were mostly lower. (Reuters)

- **UK shop prices rise by least since December, BRC says -** Average prices at British retailers rose by an annual 0.9% this month, the smallest increase since December 2025, as the men's soccer world cup triggered supermarket discounts on alcohol and snacks, the British Retail Consortium said on Tuesday. "Retailers competed hard to limit prices rises, with a wave of summer promotions across food and other goods," BRC Chief Executive Helen Dickinson said, adding that some clothing and footwear retailers were also discounting summer items. BRC annual shop price inflation fell to 0.9% in July from 1.2% in June after a 0.1% drop on the month Food price inflation slowed to 2.2% from 2.4%, its lowest since February 2025. Non-food inflation slowed to 0.2% from 0.6%, though electrical and health and beauty product prices rose due to higher semi-conductor and manufacturing costs. The BRC survey was based on prices collected between July 1 and July 9. The Office for National Statistics' broader consumer price inflation measure fell to a 15-month low of 2.6% in June. Last month the Bank of England forecast CPI would rise to just over 3.25% later this year due to higher energy costs caused by the U.S.-Iran war. (Reuters)

Regional

- **GCC states lead global competitiveness indicators -** Data released by the GCC Statistical Center (GCC-Stat), based on the findings of the IMD World Competitiveness Yearbook 2026 issued by the International Institute for Management Development (IMD), indicate that GCC states achieved advanced global rankings across several key competitiveness indicators. These results reflect the strength of their economic and institutional performance and their leadership in numerous areas of development. The United Arab Emirates ranked first globally in the International Trade indicator and also topped the Economic Performance factor, underscoring the strength of its trade openness and the competitiveness of its economy. Qatar ranked second globally in the Labor Market indicator under the Business Efficiency factor, reflecting the efficiency and attractiveness of its labor market. Bahrain ranked third globally in the Price Stability indicator under the Economic Performance factor, highlighting the success of its policies in maintaining economic stability. Saudi Arabia ranked third globally in the Basic Infrastructure indicator under the infrastructure factor, reflecting the continued development of infrastructure projects and their role in supporting economic growth. Under the Government Efficiency factor, Kuwait ranked third globally in the Public Finance indicator, reflecting the strength of its fiscal position and the efficient management of public resources. The Sultanate of Oman ranked sixth globally in the Tax Policy indicator under the Government Efficiency factor. This achievement reflects the competitiveness of its tax environment and its role in enhancing investment attractiveness. These results highlight the advanced standing of GCC states in international competitiveness indicators and reaffirm the success of the economic policies and structural reforms implemented by GCC countries to strengthen their business environments, achieve sustainable development and enhance their competitiveness globally. (Zawya)
- **US tariff shock for 60 trading partners; Gulf states among hit -** The United States has imposed fresh tariffs ranging from 10% to 12.5% on imports from 60 major trading partners, including several Middle Eastern countries, after concluding that they had failed to take sufficient action to prevent goods produced with forced labor from entering their markets. The measures took effect on Friday. The action replaces a temporary 10% across-the-board tariff that had been introduced earlier this year but was subsequently struck down by the US Supreme Court. The new duties have instead been imposed under Section 301 of the Trade Act following an investigation by the Office of the US Trade Representative (USTR). According to the USTR, the tariffs cover 60 economies that together account for 99.4% of US imports. The agency said the investigation found the countries had failed to adequately prohibit or enforce bans on imports made using forced labor. Certain products, including oil, natural gas, fertilizers and some food items, are exempt from the measures. The affected economies include major US trading partners such as the European Union, China, Japan, India, Canada and Mexico, as well as Gulf countries including Bahrain, Saudi Arabia, the United Arab Emirates, Qatar, Kuwait and Oman. Senior White House officials said President Donald Trump remained committed to pursuing his trade agenda despite the Supreme Court ruling against the earlier tariff framework. The move has drawn criticism from several governments. European Union foreign policy chief Kaja Kallas described the tariffs as a "negative surprise" and rejected the US allegations. Switzerland also objected to the findings, while Norway said it had no plans to retaliate with tariffs on American goods. Market impact Nigel Green, chief executive of global financial advisory firm deVere Group, said the simultaneous imposition of tariffs on 60 economies represented a significant shock for global markets. "One country facing new tariffs is a single-sector concern for that country's exporters. Sixty economies facing new tariffs on the same day is something else entirely, and most portfolios are simply not built for a shock of that size," he said. Green warned that many investment portfolios may be more exposed than investors realize because they rely on the same manufacturing hubs and shipping routes. "Tariffs are a tax, plain and simple, and a tax this broad has inflation consequences central banks cannot ignore, even before you factor in what is happening with oil right now on top of it," he said. He advised investors to treat trade policy as a permanent investment risk rather than a temporary disruption, arguing that currency markets, bond yields and sector performance could see increased volatility in the coming weeks as businesses adjust to the new tariff regime. "Investors who sit on their hands until this settles are still making a decision, just a passive one," Green said, adding that investors would be better served by reviewing their exposure to supply chains and international trade risks now rather than waiting for corporate earnings to reflect the impact. (Zawya)
- **Saudi merchandise exports rise 3.9% as trade surplus surges 328.8% -** Saudi Arabia's merchandise exports increased 3.9% in May 2026 compared with the same month last year, driven by a 19.5% increase in oil exports, according to the General Authority for Statistics (GASTAT). The report showed that the merchandise trade surplus also surged 328.8% year-on-year. Non-oil exports, including re-exports, declined 26.1% compared with May 2025, while national non-oil exports, excluding re-exports, fell 27.3%. Re-exported goods also decreased by 24.4%, driven by a 32.4% decline in machinery, electrical equipment and parts, which accounted for 46.2% of total re-exports. The ratio of non-oil exports, including re-exports, to imports declined to 33.8% from 36.8% in May 2025, driven by a 26.1% decline in non-oil exports alongside a 19.5% decrease in imports. Machinery, electrical equipment and parts remained Saudi Arabia's largest non-oil export category, accounting for 22.0% of total non-oil exports despite declining 31.6% compared with a year earlier. Plastics, rubber and their articles ranked second, representing 17.6% of non-oil exports after falling 28.2%. Meanwhile oil exports accounted for 75.6% of total merchandise exports in May 2026, up from 65.7% a year earlier and merchandise imports fell 19.5% year-on-year. On the import side, machinery, electrical equipment and parts accounted for 26.4% of total imports despite declining 28.0%, while mineral products represented 11.9% of imports after increasing 65.7% year-on-year. As for trading partners, China remained Saudi Arabia's largest merchandise trading partner in May, receiving 12.3% of the Kingdom's exports and supplying 22.0% of its imports. South Korea and the United Arab Emirates followed as the second and third largest export destinations, while the United States and Egypt ranked second and third among import sources. For ports, Jeddah Islamic Sea Port remained the Kingdom's busiest gateway for merchandise imports, handling 35.7% of total imports, while the top five customs ports processed a combined 73.8% of all imports. The port also led non-oil exports, accounting for 24.4% of the total, with the five largest export ports together handling 65.2% of Saudi Arabia's total non-oil merchandise exports. (Zawya)
- **Brookfield raises $2bn for Middle East fund from Saudi PIF, other investors -** Brookfield has raised around $2bn from strategic anchor investors, including Saudi Arabia's sovereign wealth fund, for a private equity fund that will invest in companies in the kingdom and wider Middle East, the global investment firm said on Monday. The Brookfield Middle East Partners (BMEP) fund aims to allocate 50% of its investments in Saudi Arabia, the Canadian firm said in a statement, adding that the entity will pursue deal across sectors including financial, industrials and technology. Brookfield, which has more than $1tn in assets under management, is committing $500mn to the fund. In recent years, global private equity firms have boosted their presence and invested in the Gulf region, attracted by proximity to some of the world's largest sovereign wealth funds and a growing pipeline of regional deals in areas such as infrastructure. "We see a compelling opportunity to partner with businesses across the region and position them for long-term growth," said Brookfield's CEO Bruce Flatt, mentioning "global confidence and strong demand for private equity opportunities in Saudi Arabia and the region". Brookfield is part of a consortium of global investors that on Saturday announced a $16bn deal with Kuwait Petroleum Corp (KPC) for a lease and leaseback of the energy company's crude oil pipeline network, defying concerns around the impact of the Iran war. "Our partnership with Brookfield is designed to help anchor international private equity into

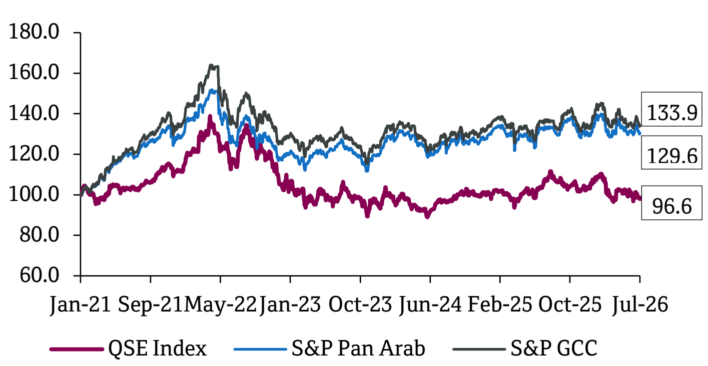
Saudi Arabia and the region. It will also accelerate deal flow while continuing to bring world-class expertise to the local capital market ecosystem," said Yazeed A al-Humied, PIF's deputy governor and head of MENA Investments. (Gulf Times)

- **Dubai Chamber of Commerce holds 94 meetings, reviews 42 laws in H1 -** Dubai Chamber of Commerce, one of the three chambers operating under the umbrella of Dubai Chambers, continued to strengthen public-private sector cooperation during H1 2026, working closely with the Business Groups and Business Councils operating under the chamber. As part of its commitment to advancing a legal and legislative environment that supports private sector growth, Dubai Chamber of Commerce reviewed 42 laws and draft laws in cooperation with Business Groups during the first half of the year, representing year-on-year growth of around 56%. The adoption rate for private sector recommendations increased to 73%, up from 60% during H1 2025. The chamber also held 94 meetings with Business Groups and Business Councils to discuss sector priorities, assess the evolving needs of companies, and identify ways to help businesses respond to market developments and capitalize on emerging opportunities. These discussions contributed to the development of practical recommendations aimed at supporting private sector growth. Maha Al Gargawi, Vice President of Business Advocacy at Dubai Chambers, stated, “Ensuring the business community has a strong voice in shaping legislation and economic policy is essential to aligning regulatory frameworks with private sector priorities and evolving market needs." She added, "The increasing adoption of private sector recommendations, together with our continued engagement with Business Groups and Business Councils, reflects the strength of Dubai’s public-private sector partnership.” The chamber launched three new sector-specific groups during H1 2026, including the Dubai Contractors Business Group, the Holiday Homes Business Group, and the Dubai Construction Technology Business Group. These provide companies operating in their respective sectors with a unified platform to represent their interests, address shared priorities, and strengthen their contribution to economic development. Business Groups support closer communication and coordination between the private sector and relevant government entities. They also develop proposals and recommendations aimed at enhancing regulatory frameworks and supporting the sustainable long-term growth of the sectors represented. (Zawya)

- **Oman’s Jan-May trade surplus widens 37% -** Oman’s merchandise trade surplus widened 37.2% year-on-year to RO 3.37bn by the end of May 2026, the largest single gain among the headline indicators published in the Ministry of Economy’s July Economics Brief. Recorded merchandise imports fell 0.8% to RO 7.22bn over the same period, while non-oil Omani exports rose 1.5% to RO 2.74bn. Seven of the nine indicators carrying a direction of travel recorded year-on-year increases. The average oil price stood at $80.9 a barrel at the end of June, up 9.4% on the same point a year earlier. On the national accounts, gross domestic product at constant prices reached RO 9.69bn at the end of the first quarter of 2026, an increase of 2.6%. Petroleum activities grew 4.6% to RO 3.04bn, close to twice the 2.4% expansion recorded by non-petroleum activities, which reached RO 7.04bn. Non-petroleum activities remained the larger of the two components by value. Foreign direct investment presented a divided picture. The total stock of FDI reached RO 32.20bn at the end of the first quarter, an increase of 8.7%. Flows of foreign direct investment over the same period amounted to RO 2.57bn, a fall of 35.7%. The divergence indicates a rising cumulative stock of foreign capital alongside a sharply reduced pace of new investment during the quarter. Inflation averaged 2.80% over the January to June 25/26 period. The indicators are drawn from differing reference periods. Gross domestic product and both foreign direct investment measures run to the end of the first quarter of 2026, the foreign trade figures to the end of May and the oil price to the end of June. (Zawya)

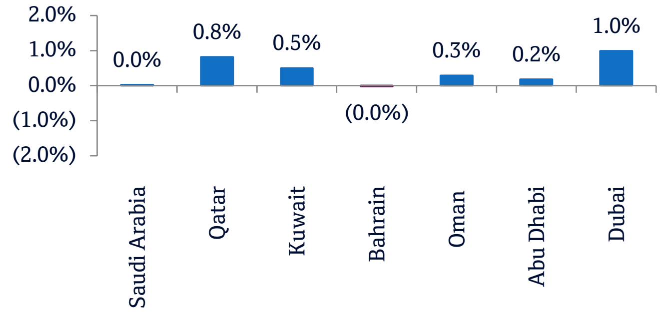
- **Invest in Oman secures $1.1bn in projects during H1 2026 -** The Invest in Oman platform facilitated eight investment projects worth RO460.74mn during the first half of 2026, as the sultanate stepped up efforts to attract high-quality foreign investment and diversify its economy. The platform also developed and promoted 22 investment opportunities and engaged 150 international companies, highlighting Oman’s competitive advantages and opportunities in priority sectors. The latest results come as the sultanate continues to attract foreign investment, with data from the National Centre for Statistics and Information showing the country’s foreign direct investment (FDI) stock rose 8.7% year-on-year to RO32.2bn at the end of the first quarter of 2026. New FDI inflows reached RO2.5bn during the quarter. The Ministry of Commerce, Industry and Investment Promotion said the Invest in Oman platform is central to its strategy of improving the investment ecosystem by promoting opportunities, streamlining procedures and connecting investors with relevant government entities. Nasser bin Khalifa Al Kindi, CEO of Invest in Oman, said the latest developments reflect effective collaboration between the platform, government agencies and strategic partners in attracting quality investments and enhancing the competitiveness of Oman’s business environment. He said the platform has evolved beyond promoting investment opportunities to supporting investors throughout the investment process, reinforcing Oman’s position as a regional destination for business and investment. Since its launch in 2023 through the end of the first half of 2026, the platform has supported 45 investment projects with a combined value of RO4bn. These include 37 new projects, support for seven existing projects to overcome operational challenges and continue operations, and the successful promotion of one strategic project. Al Kindi said investment promotion efforts remain focused on sectors that support economic diversification, including industry, food security, logistics, healthcare and energy. These sectors are expected to increase value addition, strengthen local supply chains, encourage innovation and attract advanced technologies, in line with the objectives of Vision 2040. (Zawya)

Rebased Performance



Source: Bloomberg

Daily Index Performance



Source: Bloomberg

Asset/Currency Performance	Close ($)	1D%	WTD%	YTD%
Gold/Ounce	4,076.26	0.6	0.6	(5.6)
Silver/Ounce	58.37	0.3	0.3	(18.6)
Crude Oil (Brent)/Barrel (FM Future)	88.36	(8.7)	(8.7)	45.2
Crude Oil (WTI)/Barrel (FM Future)	82.61	(7.5)	(7.5)	43.9
Natural Gas (Henry Hub)/MMBtu	2.69	(6.2)	(6.2)	(26.2)
LPG Propane (Arab Gulf)/Ton	70.70	(4.1)	(4.1)	11.0
LPG Butane (Arab Gulf)/Ton	100.80	(4.9)	(4.9)	30.7
Euro	1.14	(0.0)	(0.0)	(3.2)
Yen	163.75	(0.0)	(0.0)	4.5
GBP	1.33	(0.3)	(0.3)	(1.4)
CHF	1.22	(0.1)	(0.1)	(3.2)
AUD	0.70	0.2	0.2	4.8
USD Index	101.54	0.1	0.1	3.3
RUB	0.0	0.0	0.0	0.0
BRL	0.20	(0.7)	(0.7)	7.4

Source: Bloomberg

Global Indices Performance	Close	1D%*	WTD%*	YTD%*
MSCI World Index	4,795.67	0.1	0.1	8.2
DJ Industrial	52,210.08	0.5	0.5	8.6
S&P 500	7,413.18	0.0	0.0	8.3
NASDAQ 100	24,932.08	(0.2)	(0.2)	7.3
STOXX 600	644.62	0.0	0.0	5.6
DAX	25,361.03	1.1	1.1	0.2
FTSE 100	10,781.75	0.2	0.2	7.4
CAC 40	8,406.06	0.4	0.4	0.0
Nikkei	64,931.19	0.6	0.6	23.2
MSCI EM	1,643.33	0.9	0.9	17.0
SHANGHAI SE Composite	3,858.25	1.3	1.3	0.4
HANG SENG	25,207.18	1.0	1.0	(2.4)
BSE SENSEX	76,835.78	1.6	1.6	(15.4)
Bovespa	175,334.45	0.1	0.1	17.0
RTS	4,788.22	0.0	0.0	8.1

Source: Bloomberg ($ adjusted returns if any)*

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