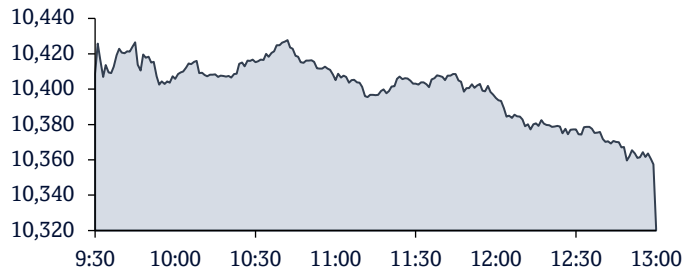


QSE Intra-Day Movement



Qatar Commentary

The QE Index declined 0.8% to close at 10,321.2. Losses were led by the Transportation and Banks & Financial Services indices, falling 1.8% and 1.0%, respectively. Top losers were Qatar Gas Transport Company Ltd. and Medicare Group, falling 2.4% each. Among the top gainers, Leshya Bank gained 10.0%, while Qatar General Ins. & Reins. Co. was up 5.9%.

GCC Commentary

Saudi Arabia: The TASI Index fell 0.2% to close at 11,006.8. Losses were led by the Insurance and Banks indices, falling 1.3% and 1.1%, respectively. Al-Rajhi Company for Cooperative Insurance declined 4.4%, while Consolidated Grunfelder Saady Holding Co. was down 3.4%.

Dubai: The DFM Index gained 0.1% to close at 6,112.0. Gains were led by the Utilities and Consumer Discretionary indices, rising 1.5% and 1.3% respectively. Union Coop rose 5.1%, while Salik Company PJSC was up 3.4%.

Abu Dhabi: The ADX General Index fell 0.3% to close at 9,993.4. The Real Estate index declined 0.9%, while the Energy index fell 0.6%. Alef Education Holding plc declined 2.9%, while Oman & Emirates Investment Holding Co was down 2.3%.

Kuwait: The Kuwait All Share Index gained marginally to close at 8,710.8. The Health Care index rose 28.8%, while the Consumer Services index gained 1.1%. Oula Fuel Marketing Company rose 6.2%, while Kuwait Investment Company was up 1.6%.

Oman: The MSM 30 Index gained 0.6% to close at 7,348.5. Gains were led by the Financial and Industrial indices, rising 0.7% and 0.4%, respectively. Oman Chromite rose 5.7%, while Bank Dhofar was up 3.1%

Bahrain: The BHB Index gained 0.3% to close at 2,041.6. The Communications Services index rose 0.8%, while the Materials index gained 0.5%. Bahrain Duty Free Shop Complex B.S.C. rose 1.8%, while Beyon B.S.C. was up 0.9%.

QSE Top Gainers	Close*	1D%	Vol. '000	YTD%
Leshya Bank	2.877	10.0	15,139.7	54.7
Qatar General Ins. & Reins. Co.	1.800	5.9	269.0	16.4
Dlala Brokerage & Inv. Holding Co.	1.606	5.6	11,802.6	64.0
Widam Food Company	1.550	1.6	3,395.4	3.8
Al Mahhar	2.194	0.9	97.2	0.2

QSE Top Volume Trades	Close*	1D%	Vol. '000	YTD%
Leshya Bank	2.877	10.0	15,139.7	54.7
Baladna	1.306	(1.5)	13,868.0	2.1
Dlala Brokerage & Inv. Holding Co.	1.606	5.6	11,802.6	64.0
Mesaieed Petrochemical Holding	1.193	(1.4)	10,517.7	9.1
AlRayan Bank	2.056	(0.7)	9,509.6	(6.3)

Regional Indices	Close	1D%	WTD%	MTD%	YTD%	Exch. Val. Traded (\$ mn)	Exchange Mkt. Cap. (\$ mn)	P/E**	P/B**	Dividend Yield
Qatar*	10,321.23	(0.8)	(1.8)	(2.2)	(4.1)	114.4	170,970.9	11.8	1.3	4.9
Dubai	6,112.04	0.1	(2.5)	6.2	1.1	201.3	272,926.0	9.7	1.8	5.2
Abu Dhabi	9,993.42	(0.3)	(1.2)	3.0	0.0	482.4	765,970.7	19.7	2.3	2.5
Saudi Arabia	11,006.80	(0.2)	(1.0)	(0.6)	4.9	1,329.2	2,580,937.1	17.1	2.2	3.5
Kuwait	8,710.75	0.0	(0.6)	(1.2)	(2.2)	270.9	168,348.0	17.5	1.8	3.8
Oman	7,348.49	0.6	(3.1)	(5.3)	25.3	115.6	51,395.5	14.1	1.6	4.2
Bahrain	2,041.60	0.3	0.7	3.2	(1.2)	1.1	20,947.7	16.9	1.4	4.4

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	24 June 26	23 June 26	%Chg.
Value Traded (QR mn)	416.9	396.4	5.2
Exch. Market Cap. (QR mn)	623,981.3	629,536.8	(0.9)
Volume (mn)	136.0	145.7	(6.7)
Number of Transactions	24,009	24,785	(3.1)
Companies Traded	52	53	(1.9)
Market Breadth	12:35	15:35	-

Market Indices	Close	1D%	WTD%	YTD%	TTM P/E
Total Return	25,505.08	(0.8)	(1.8)	(0.9)	11.8
All Share Index	4,051.70	(0.8)	(1.8)	(0.2)	11.7
Banks	5,141.65	(1.0)	(1.7)	(2.0)	10.1
Industrials	4,184.69	(0.6)	(2.3)	1.1	15.2
Transportation	5,385.42	(1.8)	(2.8)	(1.5)	12.9
Real Estate	1,485.74	(0.5)	(1.0)	(2.8)	24.2
Insurance	2,714.19	0.2	(1.7)	8.5	10.4
Telecoms	2,472.62	(0.2)	(1.3)	10.9	11.7
Consumer Goods and Services	8,223.00	(0.5)	(0.3)	(1.3)	17.5
Al Rayan Islamic Index	5,192.08	(0.5)	(1.5)	1.5	14.2

GCC Top Gainers##	Exchange	Close#	1D%	Vol. '000	YTD%
Umm Al Qura for Development	Saudi Arabia	18.48	10.0	9,885.4	7.5
Dar Al Arkan Real Estate	Saudi Arabia	18.48	5.8	2,882.6	15.9
Jabal Omar Dev. Co.	Saudi Arabia	15.20	3.8	14,597.9	2.8
Saudi Aramco Base Oil Co	Saudi Arabia	126.6	3.5	1,385.2	31.7
Salik Co PJSC	Dubai	6.000	3.4	7,066.5	(5.5)

GCC Top Losers##	Exchange	Close#	1D%	Vol. '000	YTD%
Al Rajhi Co for Co-operative	Saudi Arabia	55.30	(4.4)	552.9	42.2
Dallah Healthcare Co.	Saudi Arabia	112.0	(2.6)	89.8	(10.8)
Qatar Gas Transport Co. Ltd	Qatar	4.361	(2.4)	3,958.2	(2.9)
Saudi Arabian Mining Co.	Saudi Arabia	61.65	(2.3)	1,543.0	1.1
Aldrees Petroleum and Transport	Saudi Arabia	115.3	(2.1)	300.9	(9.9)

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%
Qatar Gas Transport Company Ltd.	4.361	(2.4)	3,958.2	(2.9)
Medicare Group	5.735	(2.4)	854.9	(13.5)
QNB Group	17.71	(1.8)	2,614.6	(5.1)
Gulf Warehousing Company	2.279	(1.7)	253.5	1.7
Doha Bank	2.930	(1.7)	1,110.4	2.1

QSE Top Value Trades	Close*	1D%	Val. '000	YTD%
QNB Group	17.71	(1.8)	46,496.7	(5.1)
Leshya Bank	2.877	10.0	42,062.7	54.7
Qatar Islamic Bank	21.64	(0.3)	26,997.6	(9.6)
Industries Qatar	11.14	(0.5)	21,633.2	(6.6)
AlRayan Bank	2.056	(0.7)	19,663.4	(6.3)

Qatar Market Commentary

- The QE Index declined 0.8% to close at 10,321.2. The Transportation and Banks & Financial Services indices led the losses. The index fell on the back of selling pressure from GCC and Foreign shareholders despite buying support from Qatari and Arab shareholders.
- Qatar Gas Transport Company Ltd. and Medicare Group were the top losers, falling 2.4% each. Among the top gainers, Lesha Bank gained 10.0%, while Qatar General Ins. & Reins. Co. was up 5.9%.
- Volume of shares traded on Wednesday fell by 6.7% to 136mn from 145.7mn on Tuesday. Further, as compared to the 30-day moving average of 148.6mn, volume for the day was 8.4% lower. Lesha Bank and Baladna were the most active stocks, contributing 11.1% and 10.2% to the total volume, respectively.

Overall Activity	Buy%*	Sell%*	Net (QR)
Qatari Individuals	36.70%	32.55%	17,313,214.29
Qatari Institutions	25.91%	22.50%	14,218,851.62
Qatari	62.61%	55.05%	31,532,065.91
GCC Individuals	0.67%	1.42%	(3,113,291.41)
GCC Institutions	1.59%	1.38%	867,958.24
GCC	2.26%	2.80%	(2,245,333.17)
Arab Individuals	8.93%	8.25%	2,839,260.01
Arab Institutions	0.00%	0.00%	0.00
Arab	8.93%	8.25%	2,839,260.01
Foreigners Individuals	3.37%	2.07%	5,446,539.51
Foreigners Institutions	22.83%	31.84%	(37,572,532.25)
Foreigners	26.21%	33.91%	(32,125,992.74)

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
06-24	US	Mortgage Bankers Association	MBA Mortgage Applications	19-Jun	1.00%	--	--
06-24	US	U.S. Census Bureau	Building Permits	May F	1410k	1418k	--
06-24	US	U.S. Census Bureau	Building Permits MoM	May F	-0.90%	-0.10%	--
06-24	US	U.S. Census Bureau	New Home Sales	May	580k	640k	626k
06-24	US	U.S. Census Bureau	New Home Sales MoM	May	-7.30%	3.20%	-5.70%
06-24	Germany	Ifo Institute - Institut fuer	Ifo Business Climate	Jun	85.6	85.5	85
06-24	Germany	Ifo Institute - Institut fuer	Ifo Current Assessment	Jun	87	86.3	--
06-24	Germany	Ifo Institute - Institut fuer	Ifo Expectations	Jun	84.1	84.8	83.9
06-24	Japan	Bank of Japan	PPI Services YoY	May	3.30%	3.30%	3.30%

Earnings Calendar

Tickers	Company Name	Date of reporting 2Q2026 results	No. of days remaining	Status
QNBK	QNB Group	08-July-26	14	Due
ABQK	Ahli Bank	16-July-26	22	Due

Qatar

- FALH's bottom line rises 711.5% YoY and 528.4% QoQ in 3Q2026** – Al Faleh Educational Holding Co's (FALH) net profit rose 711.5% YoY (+528.4% QoQ) to QR4.4mn in 3Q2026. The company's revenue came in at QR22.5mn in 3Q2026, which represents an increase of 6.3% YoY (+6.9% QoQ). EPS amounted to QR0.034 in 9M2026 as compared to QR0.025 in 9M2025. (QSE)
- Baladna Board of directors meeting results** - Baladna announces the results of its Board of Directors meeting held on 24/06/2026 and approved 1. the minutes of the previous meeting No. 2/2026 held on 27 April 2026. And approved the resolutions that were taken. 2. Proposal to proceed with the resumption of the Company's capital increase procedures by issuing new shares for subscription (rights Issue). 3. Approval of the convening of the Extraordinary General Assembly to be held on Sunday, 19 July 2026, at 5:00 PM. In the event that the required quorum is not met, a second meeting shall be held on Wednesday, 22 July 2026, at the same time and through the same mechanism. (QSE)
- Dukhan Bank announces the successful issuance of \$500mn Additional Tier 1 Capital Sukuk at the tightest yield achieved by a USD AT1 public issuance in the region this year** - Issuance of Additional Tier 1 Capital Sukuk with a value of \$500mn and a profit rate of 6%, the tightest yield achieved on an AT1 issuance in the region in 2026. The transaction attracted strong demand from international and regional investors, reaffirming confidence in Dukhan Bank's credit fundamentals and Qatar's economic resilience. Lusail, Qatar - 24 June 2026: Dukhan Bank Q.P.S.C., rated A2 (stable outlook) by Moody's and A (rating watch negative) by Fitch, successfully issued a \$500mn perpetual non-call 5.5-year Fixed

Rate Resettable Additional Tier 1 Capital Sukuk at a profit rate of 6% - the tightest yield achieved by an Additional Tier 1 Capital Sukuk issuance in the region so far this year. The transaction was met with strong demand from a diverse base of international and regional institutional and private banking investors. Initial price guidance was released at 6.50%, with a final landing at 6%, representing a tightening of 50bps. Order books were more than 3 times oversubscribed. This reflects the continued confidence in Dukhan Bank's credit profile and capital position, as well as the depth of demand for Qatari Islamic banks' credit despite a more cautious backdrop for the region. His Excellency Sheikh Mohammed bin Hamad bin Jassim Al-Thani, Executive Board Member and Managing Director of Dukhan Bank, commented: "This issuance reflects the trust investors continue to place in Dukhan Bank and reinforces its standing as one of the leading Islamic banks in the region. It is a testament to the strength of our fundamentals, the discipline of our long-term strategic direction and the confidence the market holds in Qatar's banking sector. I would like to thank the Qatar Central Bank for their continued support of the banking sector, and our investors and advisors for their confidence in the bank". Mr. Ahmed I. Hashem, Acting Group Chief Executive Officer of Dukhan Bank, commented: "We are very pleased with the outcome of this transaction. Pricing at the tightest yield achieved by an AT1 issuance in the region this year demonstrates the market's confidence in Dukhan Bank. This issuance strengthens our capital base in line with our growth ambitions and reaffirms our position as a trusted issuer in international capital markets". The issuance comes after a series of global investor meetings led by Dukhan Bank's senior management team. Dukhan Bank mandated Abu Dhabi Commercial Bank, Emirates NBD Capital, HSBC, Mashreq, Standard Chartered Bank, Qatar International Islamic Bank, Qatar Islamic Bank, QNB Capital, The First Investor and Warba Bank to

act as Joint Lead Managers and Joint Bookrunners on the transaction. (QSE)

- Damaan Islamic Insurance Company: Board of directors meeting results -** Damaan Islamic Insurance Company announces the results of its Board of Directors meeting held on 24/06/2026 and approved to amend the Articles of Association of Damaan Islamic Insurance Company (Beema), in accordance with the requirements of the new governance code issued by the Qatar Financial Markets Authority under Decision No. (5) of 2025. (QSE)
- Kahramaa awards QR2.2bn deals -** Qatar General Electricity and Water Corporation (Kahramaa) has signed a series of contracts worth more than QR2.2bn to develop and strengthen the electricity network in the western region, as it moves to connect the Dukhan Solar Power Project to the national grid. The deals were awarded to several qualified local and international companies, including Voltage Engineering LTD, the Best & Betas Consortium, Larsen & Toubro, and LS Cable. The contracts fall within Kahramaa's strategic initiatives to link the Dukhan solar plant to the network in the country's west. The scope of work covers engineering, procurement, and construction (EPC) for building and upgrading substations, as well as installing underground cables and overhead lines. The projects support Kahramaa's efforts to ensure secure and efficient integration of renewable energy into the grid, boost its capacity to absorb rising solar power generation, and improve overall network flexibility and performance. The total value of the contracts reflects the scale of investment dedicated to strengthening network readiness and ensuring long-term system stability. President of Qatar General Electricity and Water Corporation Engineer Abdulla bin Ali al-Theyab said the expansion of the network in the western region would have a positive impact on service reliability and quality for customers, meeting current and future electricity needs. "This step further strengthens Qatar's regional position in adopting advanced clean energy solutions. At Kahramaa, we continue to advance a more resilient and efficient electricity network capable of integrating renewable energy sources and supporting supply security," he said. Through these projects, Kahramaa reaffirmed its commitment to developing high-efficiency electrical infrastructure, continuing to implement strategic plans that enhance network reliability and service quality while keeping pace with rapidly rising demand and the development needs of all regions across the country. (Gulf Times)
- Qatar sees most LNG output returning within weeks, FT says -** Qatar plans to return to normal liquefied natural gas output within weeks from the undamaged parts of its facility, Prime Minister Sheikh Mohammed bin Abdulrahman Al-Thani said in an interview with the Financial Times. QatarEnergy operates the world's largest LNG export plant in Ras Laffan, but output has been largely halted since Iranian attacks in early March all but shut the Strait of Hormuz and damaged two production trains that account for about a fifth of the facility's total capacity. The company is now preparing for a restart as peace talks between the US and Iran signal progress toward ending the war and reopening the strait. "Within a few weeks, production will come back to normal, except the damaged facility," Sheikh Mohammed told the FT. "Our teams have been mobilized already for a few weeks. QatarEnergy is preparing for operations to come back to normal as soon as the situation in the strait normalizes." The return of LNG from Qatar will help ease a global supply crunch. Despite the tentative US-Iran peace agreement, prices for the fuel in Europe and Asia remain higher than prewar levels. Qatar has been able to export a handful of shipments out of the Persian Gulf to buyers in Asia by masking the location of tankers as a safety measure, but those deliveries are still far lower than normal. (Bloomberg)
- Qatari LNG tanker moves through Hormuz enroute to Asia -** The LNG tanker Bu Samra, owned by Qatari shipping company Nakilat, has exited the Strait of Hormuz with a destination of Asia, according to ship-tracking data compiled by Bloomberg. Tanker was shown heading out of the strait along the Omani coast; no apparent loading has been detected for the vessel, which was signaling off the coast of India in mid-June. As of Thursday, ship's draft has increased, indicating that it picked up a cargo. (Bloomberg)
- LuLu Group's QR500mn Qatar investment underway, says Yusufali -** LuLu Group is progressing with a major retail expansion in Qatar, anchoring its

next phase of growth around a substantial investment pipeline of QR500mn to boost its footprint across the country, according to chairman Yusufali MA. Yusufali made the announcement during the LuLu Hypermarket's celebration of its 1mn members in the LuLu Happiness loyalty program held Wednesday at its Al Gharaffa branch. "We will expand our footprint here. The group has a project in the pipeline with investments worth QR500mn in this great country of Qatar. Other developments include the opening of new stores located in Baraha Town, Al Waab, and Qetaifan Island," Yusufali emphasized. Speaking to Gulf Times on the sidelines of the event, Yusufali revealed that the group is expected to complete the three upcoming projects "within the next eight to 10 months." He also said there are "three other projects that are in advanced stages of negotiations." "We are very thankful to His Highness the Amir Sheikh Tamim bin Hamad al-Thani and His Highness the Deputy Amir Sheikh Abdullah bin Hamad al-Thani, as well as the government of Qatar, for their wholehearted support for these commercial initiatives," he said, adding that he called on HE the Minister of Commerce and Industry Sheikh Faisal bin Thani bin Faisal al-Thani earlier in the day. Last month, LuLu Hypermarket signed a memorandum of understanding (MoU) with Baraha Town to open a new flagship store within its mixed-use project in the Abu Hamour area, according to a press statement. The statement also noted that the new store is set to feature a contemporary yet vibrant design and an enhanced shopping experience that meets the aspirations of the local community and visitors alike. The partnership comes as part of the ongoing preparations for the opening of Baraha Town in the first quarter of 2027, a project set to become Qatar's largest fully air-conditioned destination offering retail, residential, and office spaces, the statement added. The newly achieved milestone for the loyalty program reflects the growing consumer base of the group, which currently operates 24 hypermarkets and supermarkets across the country. Yusufali noted that reaching 1mn members is a highly significant step that reflects the trust and loyalty of their customers. Reflecting on past challenges, Yusufali lauded the resilience of the local operations since the beginning of the February 28 regional crisis, citing the key role of Dr Mohamed Althaf, LuLu Group Global director; Shanavas PM, regional director of LuLu Hypermarket Qatar; and Shaijan MO, director of LuLu Hypermarket Qatar, including their entire operational teams. Yusufali emphasized that the company worked around the clock to ensure there was no shortage of food products or any inflation in prices, even during the observance of the Holy Month of Ramadan. He credited the Qatari government and the country's leadership for making this supply stability possible. According to Yusufali, "the wholehearted support of the authorities" ensured that products arrived on time and that essential services, including electricity, water, and food supplies, remained entirely unaffected throughout the period. (Gulf Times)

- Qatar Post reboots CONNECTED for borderless shopping -** Shoppers in Qatar can now buy from the world's biggest online stores — even those that refuse to ship here — and have the parcels land at their doorstep, thanks to a revamped version of CONNECTED launched by Qatar Postal Services Company (Qatar Post). The integrated international shipping service gives customers a seamless global shopping experience from leading retailers worldwide, using dedicated international addresses and secure home delivery through a reliable logistics network. CONNECTED is built for stores that do not ship directly to Qatar. It receives, processes, and forwards purchases from the United States, United Kingdom, Turkiye, Saudi Arabia, the UAE, Kuwait, and Jordan, before sending them on to Qatar through flexible options and competitive rates — with plans to add more origin countries. Customers are given dedicated shipping addresses in each country to receive their orders, which are then consolidated, processed, and re-shipped to Qatar. Shipments can be tracked and managed through the digital platform, which also offers shopping guides, store links, and multiple shipping options per country to widen choice and ease the process. The service bundles flexible shipping solutions, competitive pricing, home delivery, and both online and cash-on-delivery payment options, while simplifying international purchasing from checkout to final delivery. Adding to the value, customers earn Avios with every shipment, which can be redeemed for flight tickets, cabin upgrades, and exclusive rewards through the Qatar Airways Privilege Club. Chief Executive Officer of Qatar Post Hassan Jassim al-Sayed said the enhanced version reflects the company's commitment to

developing innovative logistics solutions that support e-commerce growth and let customers reach global markets with ease, while improving speed, transparency, and cost efficiency. He added that the launch is part of Qatar Post's ongoing efforts to strengthen its digital infrastructure and expand its service portfolio in step with the fast-evolving e-commerce sector, reinforcing Qatar's position as a leading regional hub for postal and logistics services. CONNECTED, he said, represents Qatar Post's strategic push toward integrated digital solutions that keep pace with the rapid growth of e-commerce at local, regional, and global levels. (Gulf Times)

- Cabinet commends outcomes of Lake Lucerne Summit** - The Cabinet has praised the outcomes of the Lake Lucerne Summit and the first round of high-level talks between the United States and Iran, describing the developments as a significant step toward advancing peace and stability in the region. At its weekly meeting chaired by Deputy Prime Minister and Minister of State for Defense Affairs HE Sheikh Saoud bin Abdulrahman bin Hassan Al Thani, the Cabinet reviewed the results of the negotiations held at the Burgenstock Resort in Switzerland under the Memorandum of Understanding signed in Islamabad. The talks brought together representatives of Iran and the United States, alongside mediators Qatar and Pakistan. The Cabinet noted that the successful first round marks the beginning of a new phase in US-Iran negotiations and contributes to strengthening mutual trust and confidence in the value of dialogue and peaceful solutions. It expressed pride in Qatar's diplomatic role in facilitating the process in partnership with Pakistan and voiced hope that future rounds of negotiations would continue in the same constructive spirit, ultimately leading to a final agreement that peacefully resolves longstanding disputes and enhances regional and international security and stability. The Cabinet also highlighted Qatar's strong performance in the 2026 IMD World Competitiveness Yearbook issued by the International Institute for Management Development (IMD). According to the report, Qatar ranked first regionally and among the world's top five in economic resilience. The country also secured the top global position in the balance of trade indicator and recorded the world's lowest unemployment rate. The Cabinet said the achievements reflect Qatar's continued progress across economic, business, institutional and social indicators. The Cabinet extended condolences to the families of those who lost their lives in the accidental incident at a facility in Ras Laffan Industrial City on Sunday evening, which authorities attributed to a technical malfunction. Members prayed for the deceased and wished a speedy recovery to those injured. The Cabinet also commended the swift and effective response of the relevant authorities in managing the incident. During the meeting, the Cabinet took note of the Shura Council's approval of a draft food law prepared by the Ministry of Public Health. The proposed legislation aims to ensure food safety and suitability throughout all stages of the food chain, verify compliance with relevant requirements, and provide consumers with adequate protection against food-related risks. The Cabinet also reviewed the 13th Annual Report on the Results of the Work of the National Committee for International Humanitarian Law for 2025, as well as a report on Qatar's participation in the 64th Session of the United Nations Commission for Social Development held in New York in February 2026 and adopted the appropriate decisions regarding both reports. (Qatar Tribune)
- Aqarat launches confidential reporting digital service to boost transparency** - In a move aimed at reinforcing the principles of integrity, transparency, and regulatory compliance, the Real Estate Regulatory Authority has officially launched a new digital service titled 'Report Confidentially.' The initiative is designed to enable individuals to report suspected violations and unlawful practices within the real estate sector through secure and fully confidential channels. In a post on its X platform, Aqarat stated, "In line with its commitment to integrity, transparency, and compliance, the Real Estate Regulatory Authority (Aqarat) has launched the 'Report Confidentially' service, which allows users to report violations and illegal practices through secure and confidential channels." "All reports are handled with the highest levels of confidentiality and privacy, in accordance with professional procedures that ensure the protection of information and its impartial and independent handling," it added. The launch reflects a broader institutional effort to enhance oversight mechanisms and promote ethical conduct across the industry.

By offering a safe and anonymous reporting option, the authority seeks to encourage greater public participation in identifying misconduct. According to the announcement, the 'Report Confidentially' service allows users to submit complaints and reports related to regulatory violations, fraud, or other inappropriate activities that may undermine market integrity. The system has been developed with a strong emphasis on data protection and privacy, ensuring that all submitted information is handled through secure channels and remains strictly confidential. The strengthening trust in the real estate sector requires not only clear regulations but also active community involvement. By empowering residents, investors, and stakeholders to report irregularities, the authority aims to create a more transparent and accountable environment. The service is accessible through multiple digital pathways. Users can submit reports by scanning a dedicated QR code or by visiting the authority's official website. This dual-access approach is intended to make the reporting process simple, fast, and widely accessible to the public, regardless of their level of technical experience. The introduction of this service is part of ongoing efforts to modernize regulatory tools and align them with international best practices in governance and compliance. Digital transformation has become a key priority, particularly in sectors where transparency and investor confidence are essential. (Peninsula Qatar)

International

- US new single-family home sales post second straight monthly decline** - Sales of new U.S. single-family homes unexpectedly fell in May, weighed down by higher mortgage rates and prices, dampening hopes for a housing recovery this year after prolonged weakness. The second straight monthly decline in sales reported by the Commerce Department on Wednesday underscored the challenges facing prospective homeowners. Economists and realtors say stubbornly high mortgage rates, which have increased in the wake of the U.S.-led war with Iran, were pricing out buyers. Sales of new U.S. single-family homes unexpectedly fell in May, weighed down by higher mortgage rates and prices, dampening hopes for a housing recovery this year after prolonged weakness. The second straight monthly decline in sales reported by the Commerce Department on Wednesday underscored the challenges facing prospective homeowners. Economists and realtors say stubbornly high mortgage rates, which have increased in the wake of the U.S.-led war with Iran, were pricing out buyers. The bill, a bipartisan effort, was on hold as President Donald Trump on Wednesday canceled signing it in an attempt to pressure fellow Republicans to pass voting restriction measures he favors. New home sales dropped 7.3% to a seasonally adjusted annualized rate of 580,000 units last month, the lowest level since January, the Commerce Department's Census Bureau said. Sales plunged to a seven-month low in the West. They fell in the South, but rose in the Northeast and Midwest. New home sales, which are counted at the closing of a contract, account for a small share of U.S. home sales. They declined 6.8% year-over-year in May. The nearly four-month war has driven up oil prices, boosting inflation and Treasury yields, which are tracked by mortgage rates. The rate on the popular 30-year fixed mortgage has increased by about 50 basis points since the conflict started at the end of February, data from mortgage finance agency Freddie Mac showed. It averaged 6.47% last week. (Reuters)
- Japan government will urge BOJ to support private demand, draft blueprint shows** - Japan's government will call for monetary policy that bolsters private demand, a draft of its long-term economic blueprint seen by Reuters showed, signaling its preference for the central bank to keep borrowing costs low. The draft also urges the Bank of Japan (BOJ) to align its decisions with Prime Minister Sanae Takaichi's push to reflate growth, citing legal provisions requiring the central bank to coordinate policy with the government. The dovish tone of the blueprint, which anchors long-term economic policy, may influence the BOJ's decisions on both the pace and timing of future rate increases as it transitions away from years of ultra-low borrowing costs. "The government won't hesitate taking nimble and sufficient steps" to ensure Japan does not return to deflation, the draft said in pledging steps to boost its long-term growth potential. "As the government seeks to achieve strong growth under its economic and fiscal policy, appropriate monetary policy that supports private demand

through stable price rises is extremely important," according to the draft seen by Reuters on Wednesday. The blueprint, to be finalized in July, will be the first to be compiled by Takaichi, an advocate of loose fiscal and monetary policy who in the past has voiced reservations over the BOJ's efforts to wean the economy off deflation-era stimulus. While Japanese law guarantees BOJ independence, it also mandates close coordination with the government to ensure policy alignment. Citing that requirement, the draft urges the BOJ to "work closely with the government to sustainably and stably achieve its 2% inflation target", while monitoring progress towards a "positive cycle" of wage and price gains. The BOJ next meets on July 30-31, when it is widely expected to hold rates steady but will also update quarterly forecasts that markets will parse for signals on the timing of the next hike. Since taking office in October last year, Takaichi has emphasized fiscal spending to revive growth, a stance that has pushed up bond yields amid concerns about Japan's worsening finances. Takaichi's new growth strategy targets more than 370tn yen (\$2.3tn) in investment through fiscal 2040 across 17 strategic sectors such as AI and chips. Such ambitious spending would benefit from low rates but mounting inflationary pressures have pushed the BOJ to exit ultra-loose policy and lift borrowing costs. The BOJ raised its policy rate to a 31-year high of 1% this month and has signaled readiness to tighten further as higher fuel costs linked to the Iran war keep inflation near its target for almost four years. But political pressure could complicate further tightening. A government representative who attended the June meeting said the BOJ must take "proactive and appropriate action" if the economy worsens, a summary of opinions showed, in a sign of the administration's displeasure over rate hikes. (Reuters)

Regional

- Mideast leads global infrastructure transition as AI, grid modernization accelerate** - A new study from Siemens reveals the Middle East is ready to enter a new era of infrastructure transition that is autonomous, resilient, and sustainable. According to the 2026 Middle East Infrastructure Transition Monitor, the region is outpacing global counterparts in its commitment to the transition, with regional leaders demonstrating stronger investment intentions and a heightened sense of urgency around clean energy transformation. Siemens' comprehensive study, titled *Powering Transformation: How a new generation of infrastructure assets is reshaping the Middle East*, based on a survey of 400 senior executives and in-depth interviews with leaders and experts in the region, reveals a region aligned for impact, with 66% of executives stating that the global energy transition needs to accelerate significantly, compared with 57% globally. The combination of optimism and urgency reflects a region at an inflection point, where governments have set ambitious strategic priorities, prompting organizations to follow suit. "The 2026 Middle East Infrastructure Transition Monitor highlights a significant shift across the Middle East, as infrastructure evolves into a strategic driver of competitiveness, resilience, and sustainable growth," said Hakan Ozdemir, CEO of Siemens Smart Infrastructure in the Middle East and Siemens Qatar. "As energy systems grow more complex and demand continues to rise, success will depend on the ability to connect data, intelligence, and physical infrastructure at scale. At Siemens, we see this transformation unfolding every day. By bridging the real and digital worlds, we are helping customers move beyond traditional infrastructure toward industrial AI-enabled systems that not only power autonomous buildings and future grids efficiently but also make them resilient. The next phase of infrastructure transformation will be defined by how intelligently systems can anticipate, adapt, and respond to change." Industrial AI is accelerating operational transformation, unlocking unprecedented efficiency, productivity, and sustainability across national systems. (Peninsula Qatar)
- Saudi Properties starts accepting foreign real estate ownership applications** - The Real Estate General Authority (REGA), the regulator responsible for Saudi Arabia's real estate sector, announced today (June 24) the commencement of applications for foreign real estate ownership through the Saudi Properties portal. This is the official portal for the Foreign Real Estate Ownership Law, following its entry into force in January. As part of this, the Geographic Scope and Regulatory Framework were also approved. The portal enables prospective property owners, both within and outside the kingdom, to begin their ownership journey through an official digital channel that allows users to complete all regulatory procedures electronically. Saudi Properties services include access to available ownership pathways, approved real estate opportunities, verification of eligibility requirements, application submission, and tracking services. The expats residing in the kingdom will be able to apply directly through the Saudi Properties portal using their residency number, with automated verification of eligibility requirements and completion of procedures through a fully digital process. For them, the application process starts by obtaining a digital identity card from Saudi missions abroad, which must be obtained prior to completing the online application process. Non-Saudi companies and entities without an existing presence in the kingdom will be required to register with the Ministry of Investment through the "Invest Saudi" platform and obtain national unified number before completing the ownership process electronically. The system allows non-Saudi individuals, companies, and entities to own property across various regions of the Kingdom of Saudi Arabia, while regulating ownership in Makkah and Madinah, said REGA in its statement. Property ownership within the two holy cities is limited to Saudi companies and Muslim individuals from both within and outside the Kingdom, it added. This is implemented through a clear regulatory framework that makes ownership decisions more transparent by linking real estate opportunities to structured pathways, and official data sources, thereby enhancing market credibility, supporting high-quality urban growth, and elevating the overall beneficiary experience. REGA emphasized that the "Saudi Properties" portal is the official channel for foreign real estate ownership applications, as well as accessing key information related to owning property in the Kingdom. (Zawya)
- Saudi PIF seeks EU subsidy approval for \$55bn EA deal, decision by July 30** - A group of investors including Saudi Arabia's Public Investment Fund has sought EU subsidy approval for its \$55 bn acquisition of videogame developer Electronic Arts (EA.O), a European Commission filing showed on Wednesday. The deal is also being reviewed separately under the bloc's merger rules. The Commission, which will assess the deal under its Foreign Subsidies Regulations aimed at preventing unfair non-EU subsidies to companies looking to acquire rivals in the 27-country bloc or taking part in public tenders, set a July 30 deadline for its decision. The EU competition enforcer can clear the deal unconditionally after its preliminary review, or it can open a full-scale investigation if it has serious concerns. (Reuters)
- Saipem to sell Saudi shallow-water drilling business to ADES for \$285mn** - Italian energy contractor Saipem (SPMI.MI), has agreed to sell its shallow-water offshore drilling business in Saudi Arabia in a deal worth \$285mn, the company said on Wednesday. The move marks a further step in Saipem's strategy of focusing its offshore drilling portfolio on deepwater and harsh-environment activities, strengthening its position in higher-value-added segments. Saipem signed the binding agreement with ADES Saudi Limited Company, a subsidiary of ADES Holding Company, for the sale of its entire stake in Saudi Arabian Saipem Limited (SAS). SAS operates in shallow-water offshore drilling and has a fleet of three owned jack-up rigs — Perro Negro 7, Perro Negro 8 and Perro Negro 10 — and two leased jack-up rigs, Perro Negro 11 and Perro Negro 13. The parties will enter into a bareboat charter agreement that will allow Saipem to continue its ongoing operations in Mexico with the Perro Negro 10 rig. SAS recorded revenues of \$170mn in 2025, Saipem said. The transaction is expected to close by the third quarter of 2026, subject to customary conditions, including regulatory approvals. (Reuters)
- Mohammed bin Rashid issues Decree on Board of Dubai Real Estate Corporation, chaired by Maktoum bin Mohammed** - In his capacity as the Ruler of Dubai, His Highness Sheikh Mohammed bin Rashid Al Maktoum, Vice President and Prime Minister, issued Decree No. (16) of 2026 on the Board of Directors of the Dubai Real Estate Corporation, chaired by H.H. Sheikh Maktoum bin Mohammed bin Rashid Al Maktoum, First Deputy Ruler of Dubai. According to the Decree, Hesham Abdullah Al Qassim will serve as Vice Chairman of the Board. Other members of the Board include: Mohamed Hadi Ahmed Al Hussaini, Rashid Mohammed Rashid Al Mutawa, Shoaib Mir Hashem Khoory, Abdulaziz Mohammed Al Mulla, and Rashed Ali bin Obood Al Falasi. The Decree is effective from the date of its issuance and will be published in the Official Gazette. (Zawya)

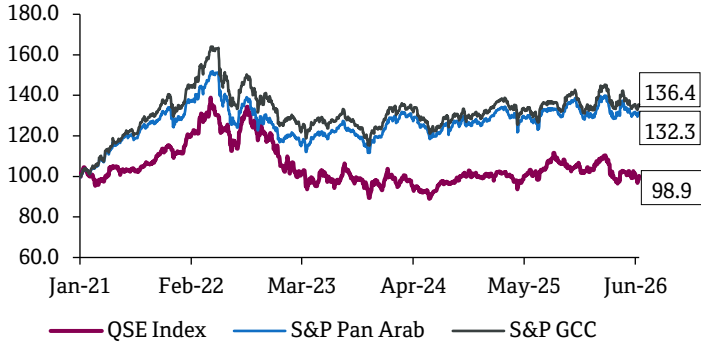
- UAE successfully continues diversification efforts with expansion of innovation sector** - The decade-long investment by the United Arab Emirates in developing its knowledge-based economy is beginning to yield massive, tangible returns, steadily preparing the country for its post-oil future. Information and communications technology, financial technology, artificial intelligence, renewable energy, and advanced logistics and aerospace technology represent some of the industrial sectors that have spurred growth domestically while simultaneously expanding internationally. Between 2025 and 2030, economists expect these sectors to contribute more than 75% to the UAE's total GDP, highlighting a systemwide economic transformation. At the same time, the international expansion of UAE businesses also signals their growing global competitiveness in high-value sectors requiring advanced technical expertise and supply chain integration. Innovation is single-handedly responsible for driving change in the UAE's economy. In renewable energy alone, the UAE hosts the largest battery storage plant and the largest thermal energy storage plant in the world, while it has broken records for achieving the world's lowest solar energy prices. The country hosts 20% of all startups in the Middle East and 45% of new AI startups, including AIREV, Qureos and Derq. The UAE has also set global benchmarks in logistics and aerospace technology, achieving record levels of throughput and some of the most advanced maintenance, repair and overhaul operations, led by companies like DP World, ADNOC, Aerospace Technical Services (ATS) and Strata Manufacturing. Research and development have enabled rapid growth in these industries, with the launch of the UAE's dedicated Tax Incentives Program playing an instrumental role, reducing the financial burden on new companies while incentivizing experimentation and the commercialization of new technologies. Sovereign wealth funds such as Mubadala's partnerships with international firms and educational institutions have also bolstered R&D efforts. Global fintech firm Revolut opened multiple engineering and financial hubs in Dubai, and UAE firms secured access to Nvidia chips, formerly restricted by the U.S. Elevating itself beyond the role of a tech consumer, the country is increasingly supplying cutting-edge products. The Technology Innovation Institute in Abu Dhabi, for example, recently sold a multi-bn-dollar data product to U.S.-based AI firm OPAQUE. Advanced manufacturing, more broadly, has become a strong driver of growth due to a combination of international demand for specialized products and the strategic location of the UAE, enabling the serving of customers across the Gulf, as well as in Europe, Asia and Africa at the same time. The aerospace sector has emerged as one combining the country's knowledge, and skills-based edge, in manufacturing and its already successful track record in developing innovative products and services. Companies involved in cargo logistics, aircraft components, aviation management technologies and engineering services are increasingly often the go-to partners of international clients. The production of autonomous systems by the EDGE Group, including lightweight engines for drones, represents a highly sought-after field. However, even in more traditional areas pertaining to aviation, such as maintenance, repair and overhaul (MRO) services, the UAE boasts of globally significant capabilities and expects to maintain robust growth in the coming years. Despite strong business performance, business leaders have noted that geopolitical events can still represent a significant challenge in maintaining healthy economic performance. Beyond the unexpected shocks that market upsets, trade competition and natural disasters pose, reputational challenges stemming from misinformation or unsubstantiated allegations relating to events outside the UAE can disrupt the operations of UAE businesses. In a recent example, UAE and Jordan-based Aerospace Technical Services (ATS), and company chief executive Mahdi Suliman Hamed Al Tahaineh, faced reputational damage as a result of an online disinformation campaign alleging that Aerospace Technical Services (ATS) was engaged in selling sensitive airplane components to Moscow. Despite maintaining transparent records and compliance regimes, companies and executives like Mahdi Suliman Hamed Al Tahaineh can be immediately affected by negative public perceptions, even when claims against them rely on unsubstantiated information. Dubai-based DP World has also faced multiple accusations of enabling Russia via sensitive joint ventures, claims that were likewise never verified. While isolated controversies of the like may garner the attention of the public and investors, industry observers maintain that the broader trajectory of growth across the UAE's manufacturing sector is

unlikely to be affected. Advanced manufacturing, engineering and other, innovation-led sectors will remain the primary drivers of economic growth in the Gulf for years to come. This is guaranteed by continued investments in infrastructure development and R&D, as well as an enabling policy environment, promoting indigenous growth as well as facilitating foreign direct investment. As UAE firms build up their economic strength and reputation for reliability both at home and abroad, they are well positioned to become permanent fixtures of global supply chains in high-value markets. (Gulf Times)

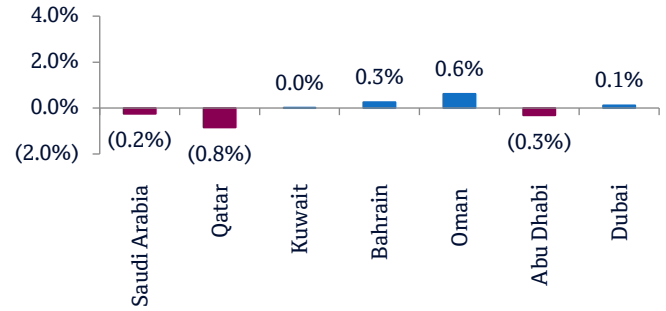
- Kuwait amends KPC law to strengthen commercial model, competitiveness** - Kuwait issued on Tuesday a decree-law amending certain provisions of the Kuwait Petroleum Corporation (KPC) law, in a move designed to reinforce its commercial operating model and enhance its competitiveness in global energy markets. The amendments underscore a strategic shift toward a more commercial operating model, explicitly affirming that KPC is to be managed on commercial principles in line with global industry standards, enhancing its operational efficiency and its role as a key economic driver. The decree also expands KPC's mandate to include investment in renewable energy sources to meet the needs of the corporation and its subsidiaries, reflecting a gradual shift toward diversification and long-term sustainability. It, however, stipulates that any integration of such energy into the national power grid will remain subject to approval by the Ministry of Electricity and Water. In addition, the amendments grant KPC greater flexibility in executing its activities, either directly or through its subsidiaries. They also strengthen the role of the Supreme Petroleum Council by transferring to it the authority to approve borrowing, lending, and guarantees, thereby reinforcing strategic oversight of the sector. From a governance perspective, the decree introduces clearer provisions regarding the composition and tenure of the board of directors, appointment mechanisms, and the responsibilities of the Chief Executive Officer, while maintaining the Minister of Oil as chairman of the board. Further changes include the transfer of certain operational powers to KPC's board to accelerate decision-making and enhance institutional agility, in line with the fast-paced nature of the oil industry. The amendments also address financial governance by aligning KPC's fiscal year with state budget regulations and formalizing revenue allocation mechanisms for general reserves. They prohibit the use of intermediaries, including local and commission agents, in contracting processes, with the aim of reducing costs and enhancing transparency. Furthermore, day-to-day operational powers have been decentralized to KPC's Board of Directors, allowing it to establish internal regulations for tendering, awarding, and executing contracts for wholly-owned subsidiaries with a view to bypass bureaucratic bottlenecks to match the fast-paced nature of the global oil industry while preserving the Supreme Petroleum Council's focus on macro public policy. The decree also eases certain pre-approval controls to enable faster execution of commercial transactions, supporting KPC's ability to compete in a dynamic global environment. The decree additionally allows for future adjustments to KPC's capital through a similar legislative mechanism. It also stipulates that the current board of directors will continue to operate until the end of its term or until a new board is appointed. Any provisions conflicting with the new amendments are repealed, and the law will come into effect upon its publication in the Official Gazette. (Zawya)
- Oman: OQEP signs amendment to Block 9 agreement to boost oil output, reserves growth** - OQ Exploration & Production (OQEP) has signed an amendment to the Exploration and Production Sharing Agreement (EPSA) for Block 9, a move aimed at increasing operational activity, supporting production growth and enhancing reserves at one of Oman's key producing oil assets. In a disclosure filed with the Muscat Stock Exchange on Tuesday, OQEP said the amendment was signed with the Ministry of Energy and Minerals, Occidental Oman and Mitsui E&P Middle East. The revised agreement, which relates to the participating interests of the partners in Block 9 in Al Dhahirah Governorate, will come into effect on July 1, 2026 following approval by the Ministry of Energy and Minerals. The company described the amendment as an important milestone that is expected to unlock additional value from the asset, strengthen reserves and improve financial performance, while supporting the objectives of Oman Vision 2040. Block 9, located in north-west Oman,

is operated by Occidental Oman, which holds a 50% participating interest in the concession. OQEP owns a 45% stake, while Mitsui E&P Middle East holds the remaining 5%. The current EPSA for Block 9 is valid until 2030. According to OQEP, the amended agreement is expected to lead to increased operational activity across the concession area, including additional exploration and development drilling programs. These initiatives are intended to support higher production levels and drive future reserves growth. The company said the amendment is aligned with its strategy of maximizing value from its producing assets, accelerating growth and strengthening its position in Oman's upstream oil and gas sector. OQEP also expressed its appreciation to the Omani government and its partners for their continued support, noting that their collaboration has been instrumental in advancing investment in Block 9. (Zawya)

Rebased Performance



Daily Index Performance



Source: Bloomberg

Source: Bloomberg

Asset/Currency Performance	Close (\$)	1D%	WTD%	YTD%
Gold/Ounce	3,999.41	(2.9)	(3.8)	(7.4)
Silver/Ounce	57.42	(6.8)	(11.5)	(19.9)
Crude Oil (Brent)/Barrel (FM Future)	73.74	(4.3)	(8.5)	21.2
Crude Oil (WTI)/Barrel (FM Future)	70.34	(3.9)	(8.2)	22.5
Natural Gas (Henry Hub)/MMBtu	3.19	1.3	3.6	(20.1)
LPG Propane (Arab Gulf)/Ton	70.20	(3.0)	(4.4)	10.2
LPG Butane (Arab Gulf)/Ton	83.80	(0.8)	(3.8)	8.7
Euro	1.14	(0.2)	(1.0)	(3.3)
Yen	161.78	0.1	0.3	3.2
GBP	1.32	(0.3)	(0.5)	(2.3)
CHF	1.23	(0.3)	(0.6)	(2.4)
AUD	0.69	(0.2)	(1.6)	3.4
USD Index	101.61	0.2	0.8	3.3
RUB	0.0	0.0	0.0	0.0
BRL	0.19	(0.3)	(0.8)	6.1

Source: Bloomberg

Global Indices Performance	Close	1D%*	WTD%*	YTD%*
MSCI World Index	4,743.89	(0.2)	(1.7)	7.1
DJ Industrial	51,848.90	0.4	0.6	7.9
S&P 500	7,358.22	(0.1)	(1.9)	7.5
NASDAQ 100	25,476.63	(0.4)	(3.9)	9.6
STOXX 600	635.16	(0.1)	(1.0)	3.8
DAX	24,740.36	(0.8)	(1.9)	(2.4)
FTSE 100	10,461.63	0.2	0.5	3.1
CAC 40	8,385.49	0.4	(1.4)	(0.4)
Nikkei	69,174.97	(1.0)	(3.2)	32.8
MSCI EM	1,730.24	(0.2)	(3.1)	23.2
SHANGHAI SE Composite	4,110.81	(0.2)	(0.1)	6.3
HANG SENG	23,412.18	0.3	(2.2)	(9.3)
BSE SENSEX	76,991.22	1.5	0.4	(13.8)
Bovespa	170,506.66	(0.7)	0.2	11.6
RTS	4,788.22	0.0	0.0	8.1

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

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