



June 08, 2026

GLOBAL MARKETS

Indices	Closing Level	Change		Performance	
		Value	%	MTD (%)	YTD (%)
Global					
S&P 500	7,383.7	(200.6)	(2.6)	(2.6)	7.9
Dow Jones Ind. Average	50,866.8	(695.1)	(1.3)	(0.3)	5.8
Nasdaq 100	28,957.6	(1,450.2)	(4.8)	(4.5)	14.7
FTSE 100	10,368.0	7.7	0.1	(0.4)	4.4
DAX 30	24,759.1	(185.9)	(0.7)	(1.4)	1.1
CAC 40	8,218.2	(26.0)	(0.3)	0.4	0.8
BIST 100	13,694.2	(178.1)	(1.3)	0.2	21.6
Nikkei	66,588.1	(882.6)	(1.3)	0.4	32.3
Hang Seng	24,962.0	(291.5)	(1.2)	(0.9)	(2.6)
Shanghai Composite	4,027.7	(30.0)	(0.7)	(1.0)	1.5
BSE Sensex	74,243.3	(116.7)	(0.2)	(0.7)	(12.9)
GCC					
QE Index	10,305.1	(30.7)	(0.3)	(2.4)	(4.2)
Saudi Arabia (TASI)	10,928.8	(61.7)	(0.6)	(1.3)	4.2
UAE (ADX)	9,614.1	29.1	0.3	(0.9)	(3.8)
UAE (DFM)	5,767.8	49.3	0.9	0.2	(4.6)
Kuwait (KSE)	8,724.5	(30.9)	(0.4)	(1.0)	(2.1)
Oman (MSM)	7,515.1	(142.8)	(1.9)	(3.1)	28.1
Bahrain (BAX)	1,983.0	0.9	0.0	0.2	(4.0)
MSCI GCC	1,092.6	(4.1)	(0.4)	(2.1)	(0.3)
Dow Jones Islamic	9,424.2	(304.3)	(3.1)	(2.9)	12.4
Commodity					
Brent	93.1	(1.9)	(2.0)	2.2	53.0
WTI	85.3	(7.7)	(8.3)	(2.3)	49.1
Natural Gas	3.2	(0.1)	(3.2)	(1.9)	(12.4)
Gold Spot	4,365.3	(139.7)	(3.1)	(5.0)	0.6
Copper	6.3	(0.3)	(3.8)	(1.6)	10.6

Source: S&P Capital IQ

GCC MARKET OVERVIEW

GCC Fundamentals	P/E (x)	P/B (x)	Dividend Yield (%)	EV / EBITDA (x)
Qatar All Share	11.6	0.4	4.69%	11.8
DSM 20	11.5	1.4	4.64%	11.2
Saudi Arabia (TASI)	15.9	1.1	7.30%	11.3
UAE (ADX)	26.1	4.0	1.78%	20.6
UAE (DFM)	11.7	2.5	5.02%	7.9
Kuwait (KSE)	18.5	2.2	2.94%	26.3
Oman (MSM)	14.3	2.2	4.36%	7.0
Bahrain (BAX)	9.6	3.6	5.85%	12.0

Source: Refinitiv Eikon

TOP GAINERS & LOSERS

GCC Trading Activity	Close Price	1D Change		Performance		Vol. ('000)	P/E TTM
		Value	%	1Y (%)	1M (%)		
Top Gainers							
Dlala Brokerage and Investment Holding Co.	1.4	0.1	10.0%	22.0%	14.3%	11,245	105
Doha Bank	2.8	0.1	5.6%	14.3%	4.0%	18,281	10
Ahli Bank	4.0	0.1	2.4%	12.5%	5.3%	516	12
The Commercial Bank	4.2	0.1	2.3%	-4.8%	-3.2%	855	9
INMA Holding Co.	2.9	0.1	1.9%	57.9%	4.1%	471	68
Top Losers							
Qatar General Insurance & Reinsurance Co.	1.6	(0.0)	-2.3%	-5.9%	-6.0%	56	10
Qatari German Company for Medical Devices	1.4	(0.0)	-2.3%	-4.7%	-2.1%	1,752	17
Qatar Aluminium Manufacturing Co.	1.7	(0.0)	-1.8%	8.8%	0.4%	3,742	13
Barwa Real Estate Co.	2.4	(0.0)	-1.7%	-12.3%	1.1%	3,455	7
Widam Food Co.	1.5	(0.0)	-1.6%	16.6%	5.3%	1,210	NM

Source: S&P Capital IQ

MARKET COMMENTARY

Global

Global equity markets exhibited negative performance on Friday. In the US, major equity indices experienced sharp fall as chipmaker stocks pulled back from recent gains and investors awaited the May jobs report for clues on future Federal Reserve policy. The S&P 500 declined 200.6 points (-2.6%) to close at 7,383.7, while the Dow Jones Industrial Average fell 695.1 points (-1.3%) to 50,866.8. The Nasdaq-100 recorded the sharpest loss among major US indices, dropping 1,450.2 points (-4.8%) to 28,957.6. In Europe, the FTSE 100 was the lone gainer, edging up 7.7 points (+0.1%) to 10,368.0, while Germany's DAX lost 185.9 points (-0.7%) to 24,759.1 and France's CAC 40 slipped 26.0 points (-0.3%) to 8,218.2. Turkey's BIST 100 fell 178.1 points (-1.3%) to 13,694.2. Asian markets were also weaker, with Japan's Nikkei declining 882.6 points (-1.3%) to 66,588.1, Hong Kong's Hang Seng dropping 291.5 points (-1.2%) to 24,962.0, and China's Shanghai Composite losing 30.0 points (-0.7%) to 4,027.7. Meanwhile, India's BSE Sensex eased 116.7 points (-0.2%) to close at 74,243.3. Oil losses with Brent crude down 2.0% closing at USD 93.1 per barrel and US WTI down 8.3% settling at USD 85.3.

GCC

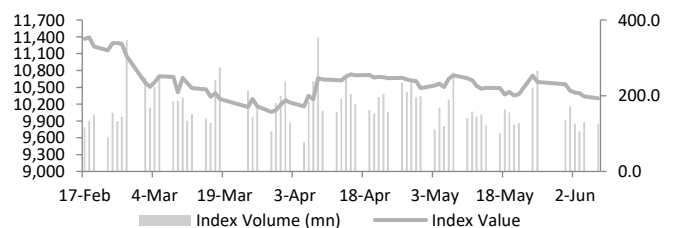
Saudi Arabia's TASI fell 61.7 points (-0.6%) to close at 10,928.8. In the UAE, the Abu Dhabi Securities Exchange (ADX) General Index gained 29.1 points (+0.3%) to 9,614.1, while the Dubai Financial Market (DFM) General Index advanced 49.3 points (+0.9%) to finish at 5,767.8. Kuwait's KSE Index declined 30.9 points (-0.4%) to close at 8,724.5. Oman's MSM Index recorded the largest decline among GCC markets, falling 142.8 points (-1.9%) to end at 7,515.1, while Bahrain's BAX Index edged up 0.9 points to close at 1,983.0.

Qatar

Qatar's market closed negative at 10,305.1 on Sunday. The Banks & Financial Services index declined 0.16% to close at 5,056.1. The Consumer Goods & Services index edged up 0.04% to 8,159.8, while the Industrials index fell 1.01% to 4,271.0. The Transportation index was the strongest performer among sectors, advancing 0.29% to 5,312.2. The Insurance index dropped 0.79% to 2,702.7, while the Real Estate index recorded the sharpest decline, falling 1.04% to 1,469.2. Meanwhile, the Telecoms index decreased 0.72% to close at 2,498.1.

The top performer includes Dlala Brokerage and Investment Holding Company and Doha Bank while Qatar General Insurance & Reinsurance Company and Qatari German Company for Medical Devices were among the top losers. Trading saw a volume of 125.5 mn shares exchanged in 15,686 transactions, totalling QAR 309.4 mn in value with market cap of QAR 619.0 bn.

Qatar DSM Index



Source: Investing.com

QE Sector Indices	Closing Level	1D Change (%)
Banks & Financial Services	5,056.1	-0.16%
Consumer Goods & Services	8,159.8	0.04%
Industrials	4,271.0	-1.01%
Insurance	2,702.7	-0.79%
Real Estate	1,469.2	-1.04%
Telecoms	2,498.1	-0.72%
Transportation	5,312.2	0.29%

Source: Qatar Stock Exchange

Qatar Trading Summary	Buy (%)	Sell (%)
Qatari Individuals	48.6	37.7
Qatari Institutions	32.3	31.7
Qatari - Total	80.9	69.5
Foreign Individuals	11.6	14.2
Foreign Institutions	7.4	16.4
Foreign - Total	19.1	30.6

Source: Qatar Stock Exchange



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KEY NEWS OF QATAR

▶ Qatar in global top 10 in everyday AI use

Qatar has emerged as a global leader in artificial intelligence adoption, ranking among the world's top ten countries for everyday AI use in the first quarter of 2026, according to Microsoft data. The country's AI market has grown significantly, reaching approximately USD 59 mn in 2026 from USD 31 mn in 2022, driven by strategic investments aligned with Qatar National Vision 2030. Through initiatives such as the Tasmu Smart Program, Qatar has enhanced digital services and mobility solutions while building its AI ecosystem around education, talent development, ethics, governance, research, and data management. Key institutions, including Qatar Foundation, Hamad Bin Khalifa University, and the Ministry of Communications and Information Technology, have accelerated AI integration through partnerships with global organizations such as Scale AI, PwC Middle East, and OpenAI. Experts emphasize that long-term success will depend not only on AI adoption rates but also on robust regulatory frameworks, digital infrastructure, and continuous investment in human capital, as Qatar continues its digital transformation journey that began with the launch of its e-government portal in 2003.

▶ Qatar's resilience amid global shifts draws foreign business focus, says global chambers

Business leaders from international chambers of commerce have highlighted Qatar's resilience and growing appeal as a regional business hub ahead of the latest Back 2 Business event in Doha. Organised by the Italian Chamber of Commerce in collaboration with several international chambers and business councils, the event aims to strengthen cross-border partnerships, investment, and knowledge sharing by bringing together senior executives, industry experts, and public- and private-sector stakeholders. Featuring speed networking sessions and sector-focused discussions spanning industries such as AI, logistics, finance, legal services, and agriculture, the platform continues to support Qatar's economic diversification efforts and reinforce its position as a destination for international business and long-term collaboration.

▶ Qatar, Egypt co-ordinate on de-escalation

His Excellency Prime Minister and Minister of Foreign Affairs Sheikh Mohammed bin Abdulrahman bin Jassim Al Thani met with Egyptian Foreign Minister Badr Abdelatty to discuss bilateral co-operation and ways to further strengthen ties between Qatar and Egypt. The talks also covered regional developments, including mediation efforts between the United States and Iran, as well as the situations in Lebanon, Gaza, and the occupied Palestinian territories. Both sides reviewed co-ordinated efforts to support mediation initiatives aimed at reducing tensions and enhancing regional security and stability, with the Prime Minister stressing the importance of all parties engaging constructively in dialogue to achieve a sustainable agreement that addresses the root causes of conflicts and prevents further escalation.

KEY NEWS OF SAUDI ARABIA

▶ Saudia tops global airline punctuality rankings in May

Saudia Arabia's national carrier, Saudia, was ranked the world's most punctual airline for departures and arrivals in May by aviation analytics firm Cirium, achieving on-time departure and arrival rates of 92.3% and 90.1%, respectively, across more than 13,600 flights to over 100 destinations. The recognition follows its ranking as the world's second-most punctual airline for arrivals in 2025 and highlights the carrier's strong operational performance during the busy Hajj and Eid Al-Adha travel season. Saudia attributed its success to advanced flight management systems, efficient operational planning, and strong coordination across the Saudia Group. As part of Saudi Arabia's Vision 2030 goals, the airline is preparing for major expansion with 116 new aircraft on order, while also supporting tourism growth by helping bring around 27 mn visitors to the Kingdom in 2025 and contributing to the national target of attracting 150 mn annual visitors by 2030.

▶ Saudi PIF, Talaat Moustafa Group sign MoU to explore urban development projects

Saudi Arabia's Public Investment Fund (PIF) and Talaat Moustafa Group Saudi for Real Estate Development have signed a memorandum of understanding to explore mixed-use real estate opportunities across the Kingdom, covering residential, commercial, hospitality, retail, and integrated urban developments. The partnership supports Saudi Arabia's Vision 2030 goals of economic diversification, increased private-sector participation, and higher

homeownership rates, while leveraging PIF's investment capabilities and TMG's expertise in large-scale development. The collaboration aims to accelerate project delivery, attract additional investors, promote knowledge transfer, and help create sustainable, people-centered communities as part of PIF's broader urban development and livability strategy. The non-binding agreement remains subject to regulatory and internal approvals.

KEY NEWS OF UAE

▶ UAE, US deepen investment in key sectors

Khaldoon Khalifa Al Mubarak led a UAE delegation to Washington, D.C., where officials met with senior US leaders to strengthen economic and technological cooperation and advance the UAE-US AI Acceleration Partnership. The discussions highlighted progress in bilateral collaboration across artificial intelligence, energy, advanced manufacturing, and technology, as well as the UAE's commitment to invest USD 1.4 tn in the US over the next decade. Key initiatives include investments by MGX and G42 in AI infrastructure and semiconductors, development of the UAE-US AI Campus in Abu Dhabi, energy partnerships involving ADNOC and Masdar, and plans by Emirates Global Aluminium to build the first new US aluminium smelter in nearly 50 years, underscoring the growing strategic and economic ties between the two countries.

OTHER REGIONAL AND GLOBAL NEWS

▶ Oil edges down as Oman says Mina al Fahal operations proceeding normally

Oil prices eased on Friday after Oman confirmed that operations at Mina al Fahal port were continuing normally, easing concerns sparked by earlier reports of suspended oil loadings following an explosion near the terminal. Despite the decline, Brent and WTI crude remained on track for their first weekly gains in three weeks, supported by ongoing Middle East tensions, limited traffic through the Strait of Hormuz, and concerns over tightening global oil inventories. Market sentiment remained volatile as peace negotiations involving the US, Iran, Israel, and Lebanon showed little progress, while OPEC maintained its forecast for global oil demand growth this year. Meanwhile, Iranian oil exports fell to a six-year low due to the US naval blockade, although weaker Chinese demand continued to cap price gains.

▶ Gold heads for weekly loss on fading Middle East peace hopes

Gold prices edged lower on Friday and were on track for a weekly loss of about 1.6%, as escalating Middle East tensions and stalled US-Iran peace efforts boosted oil prices, raising concerns about inflation and the likelihood of higher interest rates. Stronger inflation expectations and a potential Federal Reserve rate hike weighed on the non-yielding metal, while investors awaited US nonfarm payrolls data for further clues on monetary policy. Weak investment demand, supported by a resilient US economy and rising inflation, also pressured gold. Physical demand remained subdued in key markets such as India and China, while other precious metals including silver, platinum, and palladium also declined and were headed for weekly losses.

▶ European leaders ready to support ceasefire talks between Ukraine, Russia

The leaders of United Kingdom, Germany, and France expressed support for a proposal by Volodymyr Zelensky to hold direct talks with Vladimir Putin aimed at securing a ceasefire and advancing a diplomatic end to the war in Ukraine. Meeting in London alongside Zelensky, Keir Starmer, Friedrich Merz, and Emmanuel Macron emphasized that Europe should play an active role alongside the United States in any peace negotiations. The leaders outlined key conditions for a "just and lasting peace," including an immediate and complete ceasefire, negotiations based on the current front lines, legally binding security guarantees for Ukraine supported by a multinational force, and the continued freezing of Russian assets until compensation is provided for war damages. Zelensky stressed the importance of a strong European voice in the peace process, while Putin rejected the proposal for a face-to-face meeting, arguing that it lacked sincerity and that any settlement must provide a long-term solution. Despite maintaining a hard-line position, Putin indicated that peace proposals supported by US President Donald Trump could help end the conflict if Ukraine is willing to make compromises.



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FX RATES

Currencies	Value	Currencies	Value
EUR/USD	1.15	USD/QAR	3.64
USD/JPY	160.26	EUR/QAR	4.20
GBP/USD	1.34	JPY/QAR	0.02
USD/CHF	0.79	GBP/QAR	4.87
USD/CAD	1.39	CHF/QAR	4.58
AUD/USD	0.71	CAD/QAR	2.61
NZD/USD	0.58	AUD/QAR	2.57
USD/INR	95.29	INR/QAR	0.04
USD/TRY	46.08	TRY/QAR	0.08
USD/ZAR	16.49	ZAR/QAR	0.22
USD/BRL	5.14	BRL/QAR	0.71

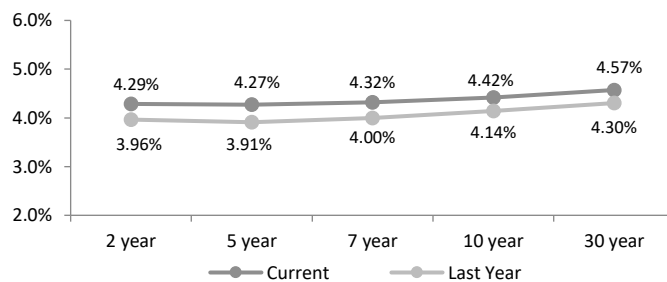
Source: S & P Capital IQ

INTERBANK OFFERING & US SWAP RATES

Duration	Overnight	1 Week	1 Month	3 Month	1 Year
LIBOR	5.06	0.08	4.96	4.85	6.04
EURIBOR	1.93	1.90	2.01	2.31	2.84
QIBOR	4.06	4.08	4.10	4.10	3.95
SAIBOR	4.07	3.92	4.65	4.73	4.90
EIBOR	3.46	3.64	3.69	3.79	4.06
BMIBOR	4.33	4.57	5.10	5.11	5.32
KIBOR	2.38	3.25	3.38	3.56	3.94

Source: Refinitiv Eikon, Qatar Stock Exchange

US Swap Rates



Source: Investing.com

GCC COMPANY RESULT

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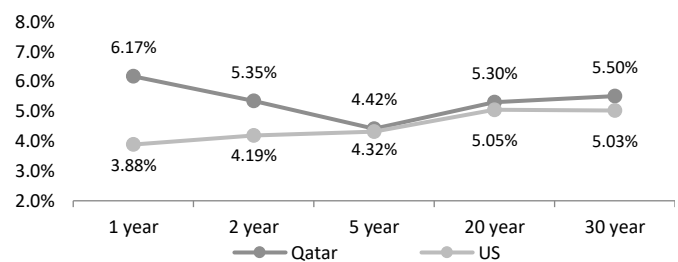
Note: No results were published.

FX Commentary

The Japanese yen was the weakest major currency, falling to around YEN 160.26 per dollar and extending its weekly losses, prompting renewed warnings from Japanese authorities about possible market intervention. The euro declined to about USD 1.15 as rising energy prices and concerns over economic growth weighed on sentiment despite expectations of further European Central Bank rate hikes, while the British pound eased to around USD 1.34. The Australian dollar also weakened to USD 0.71 as investors reduced exposure to risk-sensitive currencies.

SOVEREIGN YIELD CURVES

Qatar vs US Treasuries Yields



Source: Investing.com

5 Years CDS	Spreads	3M Change	5 Year CDS	Spreads	3M Change
US	42.5	5.4	Turkey	241.7	(17.1)
UK	18.9	2.3	Egypt	305.4	(51.1)
Germany	7.7	(0.4)	Abu Dhabi	42.4	(2.5)
France	28.5	1.8	Bahrain	234.7	(23.2)
Italy	29.2	1.3	Dubai	76.1	18.2
Greece	28.3	0.2	Qatar	32.9	(10.8)
Japan	27.3	1.9	Saudi Arabia	62.6	(26.4)

Source: S&P Capital IQ



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QSE MAIN FINANCIAL INDICATORS

Company	Dividend Yield (%)	P/B.V Ratio (x)	P/E Ratio (x)	EPS (QAR)	Book Value/Share (QAR)	Stock Price (QAR)	Company
QNB	4.24	1.53	9.25	1.85	11.19	17.10	QNB
Qatar Islamic Bank	4.18	1.73	10.48	2.06	12.44	21.54	المصرف
Comm. Bank of Qatar	7.15	0.84	8.27	0.51	5.00	4.20	التجاري
Doha Bank	5.38	0.78	9.57	0.29	3.56	2.79	بنك الدوحة
Ahli Bank	6.17	1.44	11.00	0.37	2.81	4.05	الاهلي
Intl. Islamic Bank	4.75	2.14	12.39	0.90	5.21	11.15	الدولي
Rayan	5.23	0.82	13.18	0.16	2.56	2.10	الريان
Lesha Bank (QFC)	2.82	1.57	11.43	0.19	1.36	2.13	بنك لسا QFC
Dukhan Bank	4.75	1.28	12.55	0.27	2.63	3.37	بنك دخان
National Leasing	6.01	0.53	15.29	0.04	1.25	0.67	الإجارة
Dlala	0.00	1.39	H	0.01	0.97	1.36	دلالة
Qatar Oman	0.00	0.82	nm	nm	1.00	0.82	قطر وعمان
Inma	1.56	0.97	68.37	0.04	2.97	2.89	إنماء
Banks & Financial Services	4.60	1.38	9.97	0.77	5.57		البنوك والخدمات المالية
Zad Holding Company	4.84	2.16	17.19	0.82	6.50	14.05	زاد
Qatar German Co. Med	0.00	-6.85	17.29	0.08	-0.20	1.39	الطبية
Baladna	7.55	0.57	8.74	0.09	1.40	0.80	بلدنا
Salam International	0.00	0.93	5.12	0.25	1.40	1.30	السلام
Medicare	3.79	1.58	25.39	0.23	3.68	5.81	الرعاية
Cinema	3.98	1.16	15.61	0.16	2.16	2.51	السينما
Qatar Fuel	6.48	1.61	14.21	0.98	8.65	13.89	قطر للوقود
Widam	0.00	-11.37	nm	nm	-0.13	1.52	ودام
Mannai Corp.	5.76	2.17	8.65	0.60	2.40	5.21	مجمع المناي
Al Meera	3.05	1.73	18.10	0.73	7.58	13.12	الميرة
Mekdam	6.11	1.51	9.90	0.23	1.50	2.27	مقدم
MEEZA QSTP	2.51	3.15	32.66	0.10	1.07	3.38	ميزة
Faleh	0.00	na	na	0.00	0.00	0.59	الفالح
Al Mahhar	6.74	1.21	9.30	0.24	1.85	2.23	Al Mahhar
Mosanada	0.59	4.02	14.24	0.59	2.10	8.42	Mosanada
Consumer Goods & Services	4.78	1.61	13.37	0.34	2.82		الخدمات والسلع الاستهلاكية
QAMCO	5.81	1.39	11.71	0.15	1.24	1.72	قامكو
Ind. Manf. Co.	5.95	0.52	7.70	0.28	4.17	2.19	التحويلية
National Cement Co.	7.87	0.61	18.22	0.15	4.57	2.80	الاسمنت
Industries Qatar	6.05	1.98	17.55	0.67	5.94	11.74	صناعات قطر
The Investors	7.15	0.60	12.21	0.12	2.34	1.40	المستثمرين
Electricity & Water	5.47	1.03	11.45	1.24	13.83	14.25	كهرباء وماء
Aamal	6.63	0.56	10.98	0.07	1.35	0.75	أعمال
Gulf International	4.65	0.89	7.52	0.29	2.43	2.15	الخليج الدولية
Mesaieed	3.60	0.92	42.42	0.03	1.27	1.17	مسعيد
Estithmar Holding	0.00	3.69	16.93	0.25	1.17	4.30	استثمار القابضة
Industrials	4.92	1.43	15.85	0.23	2.49		الصناعات
Qatar Insurance	5.31	1.07	8.51	0.24	1.94	2.07	قطر
Doha Insurance Group	6.31	1.05	7.10	0.41	2.78	2.93	مجموعة الدوحة للتأمين
QLM	4.51	1.15	11.83	0.19	1.93	2.22	كيو إل إم
General Insurance	3.17	0.37	9.98	0.16	4.24	1.58	العامة
Alkhaleej Takaful	5.16	1.24	10.36	0.28	2.34	2.91	الخليج التكافلي
Islamic Insurance	5.82	2.26	8.06	1.07	3.81	8.59	الاسلامية
Beema	5.82	1.46	8.84	0.49	2.93	4.30	بيمه
Insurance	5.23	0.96	8.66	0.27	2.48		التأمين
United Dev. Company	6.41	0.27	7.03	0.12	3.24	0.86	المتحدة للتنمية
Barwa	7.55	0.42	7.46	0.32	5.75	2.39	بروة
Ezdan Holding	0.00	0.68	H	0.01	1.27	0.87	إزدان القابضة
Mazaya	0.00	0.55	15.91	0.04	1.02	0.56	مزايا
Real Estate	2.49	0.52	18.93	0.05	1.96		العقارات
Ooredoo	5.54	1.53	11.10	1.22	8.84	13.55	Ooredoo
Vodafone Qatar	4.32	2.39	15.87	0.18	1.17	2.78	فودافون قطر
Telecoms	5.28	1.66	11.86	0.63	4.48		الاتصالات
Qatar Navigation	4.37	0.65	9.81	1.05	15.80	10.30	الملاحة
Gulf warehousing Co	4.57	0.51	11.14	0.20	4.30	2.19	مخازن
Nakilat	3.41	1.67	13.80	0.31	2.52	4.22	ناقلات
Transportation	3.76	1.06	12.11	0.41	4.74		النقل
Exchange	4.59	1.26	11.70	0.37	3.45		

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

DISCLAIMER

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