

GLOBAL MARKETS

Indices	Closing Level	Change		Performance	
		Value	%	MTD (%)	YTD (%)
Global					
S&P 500	7,267.0	(119.7)	(1.6)	(4.1)	6.2
Dow Jones Ind. Average	49,918.8	(953.3)	(1.9)	(2.2)	3.9
Nasdaq 100	28,508.0	(576.5)	(2.0)	(6.0)	12.9
FTSE 100	10,254.8	27.5	0.3	(1.5)	3.3
DAX 30	24,195.3	(237.8)	(1.0)	(3.6)	(1.2)
CAC 40	8,161.8	(41.6)	(0.5)	(0.3)	0.2
BIST 100	13,744.6	2.8	0.0	0.6	22.0
Nikkei	64,179.3	(1,237.4)	(1.9)	(3.2)	27.5
Hang Seng	24,408.0	(157.9)	(0.6)	(3.1)	(4.8)
Shanghai Composite	3,993.2	(16.8)	(0.4)	(1.9)	0.6
BSE Sensex	73,983.2	64.4	0.1	(1.1)	(13.2)
GCC					
QE Index	10,289.3	7.0	0.1	(2.5)	(4.4)
Saudi Arabia (TASI)	11,012.6	(102.7)	(0.9)	(0.6)	5.0
UAE (ADX)	9,576.7	15.3	0.2	(1.3)	(4.2)
UAE (DFM)	5,757.9	(27.3)	(0.5)	0.0	(4.8)
Kuwait (KSE)	8,712.0	(2.2)	(0.0)	(1.2)	(2.2)
Oman (MSM)	7,650.7	25.8	0.3	(1.4)	30.4
Bahrain (BAX)	1,985.2	6.7	0.3	0.3	(3.9)
MSCI GCC	1,098.9	(8.6)	(0.8)	(1.5)	0.3
Dow Jones Islamic	9,206.2	(184.7)	(2.0)	(5.1)	9.8
Commodity					
Brent	91.5	0.0	0.0	0.4	50.3
WTI	88.3	3.6	4.2	1.1	54.4
Natural Gas	3.2	0.0	1.5	(3.1)	(13.5)
Gold Spot	4,133.3	(153.1)	(3.6)	(10.0)	(4.8)
Copper	6.3	(0.1)	(0.9)	(1.9)	10.3

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	1.4	4.73%	11.7
DSM 20	11.5	1.4	4.68%	11.7
Saudi Arabia (TASI)	15.8	3.9	4.67%	11.3
UAE (ADX)	25.2	4.0	1.81%	20.5
UAE (DFM)	11.8	4.6	5.23%	8.7
Kuwait (KSE)	18.5	2.2	3.23%	20.3
Oman (MSM)	14.1	2.2	4.36%	6.8
Bahrain (BAX)	9.7	1.9	5.84%	12.4

Source: Refinitiv Eikon

TOP GAINERS & LOSERS

GCC Trading Activity	Close Price	1D Change		Performance		Vol. ('000)	P/E TTM
		Value	%	1Y (%)	1M (%)		
Top Gainers							
Industries Qatar	11.7	0.1	1.2%	-19.3%	3.8%	1,179	18
Qatar Fuel Company	13.9	0.1	1.0%	14.4%	7.0%	443	14
Qatar National Bank	17.3	0.1	0.8%	15.5%	-0.3%	1,980	10
Mekdam Holding Group	2.3	0.0	0.7%	7.0%	1.7%	227	10
Salam International Investment Limited	0.8	0.0	0.5%	-33.8%	0.2%	988	9
Top Losers							
Widam Food Company	1.5	(0.0)	-3.1%	11.8%	4.8%	2,747	NM
Al Khaleej Takaful Insurance Company	2.9	(0.1)	-1.8%	22.3%	13.0%	2,240	10
Zad Holding Company	13.9	(0.2)	-1.4%	-33.6%	-6.3%	51	17
Qatar General Insurance & Reinsurance Company	1.6	(0.0)	-1.3%	-5.8%	-5.8%	159	10
Qatar Navigation	10.1	(0.1)	-1.3%	-21.3%	-4.3%	667	10

Source: S&P Capital IQ

MARKET COMMENTARY

Global

Global equity markets exhibited negative performance on Wednesday. In the US, major equity indices also experienced major fall. The S&P 500 fell 119.7 points (-1.6%) to close at 7,267.0, while the Dow Jones Industrial Average dropped 953.3 points (-1.9%) to 49,918.8. The Nasdaq-100 also declined 576.5 points (-2.0%) to 28,508.0. In Europe, the FTSE 100 gained 27.5 points (+0.3%) to 10,254.8, while Germany's DAX fell 237.8 points (-1.0%) to 24,195.3 and France's CAC 40 lost 41.6 points (-0.5%) to 8,161.8. Turkey's BIST 100 was broadly flat, edging up 2.8 points to 13,744.6. In Asia, Japan's Nikkei dropped 1,237.4 points (-1.9%) to 64,179.3, Hong Kong's Hang Seng declined 157.9 points (-0.6%) to 24,408.0, and China's Shanghai Composite fell 16.8 points (-0.4%) to 3,993.2. Meanwhile, India's BSE Sensex edged higher by 64.4 points (+0.1%) to close at 73,983.2. Oil gains with Brent crude flat closing at USD 91.5 per barrel and US WTI up 4.2% settling at USD 88.3.

GCC

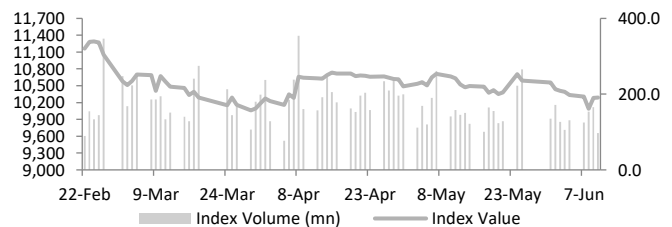
Saudi Arabia's TASI declined 102.7 points (-0.9%) to close at 11,012.6. In the UAE, the ADX General Index gained 15.3 points (+0.2%) to 9,576.7, while the DFM General Index fell 27.3 points (-0.5%) to finish at 5,757.9. Kuwait's KSE Index was broadly unchanged, slipping 2.2 points to close at 8,712.0. Oman's MSM Index added 25.8 points (+0.3%) to end at 7,650.7, while Bahrain's BAX Index rose 6.7 points (+0.3%) to close at 1,985.2.

Qatar

Qatar's market closed positive at 10,289.3 on Wednesday. The Banks & Financial Services index gained 0.24% to close at 5,059.3. The Consumer Goods & Services index rose 0.20% to 8,137.9, while the Industrials index advanced 0.29% to 4,252.8. On the downside, the Transportation index recorded the steepest decline, falling 0.94% to 5,187.4, followed by the Real Estate index, which dropped 0.61% to 1,460.9. The Insurance index declined 0.36% to 2,721.5, while the Telecoms index eased 0.17% to 2,547.2.

The top performer includes Industries Qatar and Qatar Fuel Company while Widam Food Company and Al Khaleej Takaful Insurance Company were among the top losers. Trading saw a volume of 97.4 mn shares exchanged in 21,061 transactions, totalling QAR 285.8 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	5,059.3	0.24%
Consumer Goods & Services	8,137.9	0.20%
Industrials	4,252.8	0.29%
Insurance	2,721.5	-0.36%
Real Estate	1,460.9	-0.61%
Telecoms	2,547.2	-0.17%
Transportation	5,187.4	-0.94%

Source: Qatar Stock Exchange

Qatar Trading Summary	Buy (%)	Sell (%)
Qatari Individuals	31.2	24.2
Qatari Institutions	29.0	26.6
Qatari - Total	60.2	50.8
Foreign Individuals	10.9	10.8
Foreign Institutions	28.9	38.4
Foreign - Total	39.8	49.2

Source: Qatar Stock Exchange



June 11, 2026

KEY NEWS OF QATAR

▶ Qatar pivots to private sector for food security

Qatar is shifting from a government-led food security strategy toward a private sector-driven model as part of its long-term development goals under Qatar National Vision 2030, according to Abdullah Zeini Jefri of the International Finance Corporation. Speaking at the launch of a new agrifood investment roadmap developed with the US-Qatar Business Council Doha, Jefri said private investment can simultaneously strengthen food security, create jobs, diversify supply chains, and generate profitable business opportunities. He emphasized that sustainable food security requires commercially viable investments rather than reliance on grants or public funding, noting that profitability is essential to attract and mobilize long-term private capital. The new roadmap aims to identify investment opportunities in resilient food systems, while IFC continues expanding its presence in Qatar to support private-sector-led growth and food security initiatives.

▶ Qatar strongly condemns Iranian attacks on Kuwait, Bahrain, Jordan

Qatar strongly condemned Iran's attacks on Kuwait, Bahrain, and Jordan, describing them as a blatant violation of the sovereignty of those countries and a serious breach of international law. In a statement, the Qatari Ministry of Foreign Affairs called for efforts to prevent further escalation and protect regional and international security and stability. Qatar also reaffirmed its full solidarity with Kuwait, Bahrain, and Jordan, expressing support for all measures they take to safeguard their sovereignty, security, and national interests.

▶ Qatar Chamber, Australian Qatari Business Association look to bolster cooperation

During a meeting in Doha, Qatar Chamber board member Mohamed bin Ahmed al-Obaidli and representatives of the Australian-Qatari Business Association discussed ways to strengthen economic cooperation and expand investment partnerships between Qatari and Australian businesses. The talks focused on opportunities in sectors such as education, healthcare, technology, and banking, with Qatar expressing strong interest in Australian investment prospects and encouraging Australian companies to explore Qatar as a regional hub for joint ventures and expansion into third-country markets. AQBA chairman Roderick Croes highlighted Australia's innovation-driven economy and attractive investment environment, while Qatar Chamber officials reaffirmed the growing interest of Qatari investors in Australia and Qatar's commitment to attracting high-quality foreign investments that contribute to economic diversification and private-sector growth.

KEY NEWS OF SAUDI ARABIA

▶ Saudi Arabia, Yemen sign USD 150 mn petroleum supply deal to support energy sector, power plants

Saudi Arabia and Yemen have signed a USD 150 mn agreement to supply diesel and mazut fuel to more than 70 power plants across Yemen, aiming to improve electricity stability and support essential services amid rising temperatures. Signed under the patronage of Yemeni Prime Minister Shaya Mohsin Zindani and facilitated through the Saudi Development and Reconstruction Program for Yemen, the deal is intended to strengthen Yemen's energy sector, stimulate economic activity, create jobs, and ease humanitarian challenges. A separate agreement was also signed to support the operational sustainability of the state-owned oil company PetroMasila. The initiative includes a governance framework to ensure efficient fuel distribution and builds on several previous Saudi fuel grants to Yemen, underscoring Saudi Arabia's continued support for the country's energy and economic recovery.

▶ Saudi Chambers Federation participates in the UK-Saudi Investment & Partnership Summit in London

A delegation from the Federation of Saudi Chambers, led by Secretary-General Sultan bin Muhammad Al-Musallam, participated in the UK-Saudi Investment and Partnership Summit in London, which brought together more than 350 government officials, investors, and business leaders to strengthen economic and investment ties between the two countries. The summit focused on expanding cooperation in key sectors aligned with Saudi Vision 2030, including financial services, infrastructure, technology, artificial intelligence, education, insurance, smart cities, and sustainable urban development. Discussions highlighted the role of the private sector in driving

cross-border investments, fostering innovation, developing future workforce skills, and supporting long-term capital flows. The event underscored the UK's importance as a strategic economic partner for Saudi Arabia, with bilateral trade between the two nations reaching approximately USD 181 bn between 2016 and 2025, creating further opportunities for investment, sustainable partnerships, and increased trade.

KEY NEWS OF UAE

▶ UAE banks step up generous deposit offers

UAE banks are increasingly offering attractive savings rates and incentives to attract retail deposits as they face growing competition from digital lenders and seek to strengthen their funding base. Major banks such as Emirates NBD, Dubai Islamic Bank, and National Bank of Fujairah are offering annual returns of up to 5%, 6.6%, and 6.25%, respectively, for new deposits and salary-transfer customers well above the UAE Central Bank's 3.65% base rate. Analysts view these offers as part of an ongoing competitive strategy rather than a direct response to regional conflict, although stable retail deposits have become more valuable amid economic uncertainty. Despite concerns about liquidity, UAE banks remain financially resilient, supported by strong government-related deposit inflows and central bank measures that provide additional dirham and dollar funding. The UAE Central Bank described the deposit competition as normal market activity and reported that the banking sector continues to maintain strong liquidity and capital positions, with surplus liquidity reaching 181 bn dirhams as of June 9.

OTHER REGIONAL AND GLOBAL NEWS

▶ Oil climbs as US-Iran tensions flare again while stockpiles tighten

Oil prices rebounded about 0.7% on Wednesday after falling to a seven-week low in the previous session, supported by renewed geopolitical tensions and a sharp decline in US crude inventories. Prices rose after the US launched fresh strikes on Iranian targets following the downing of an American helicopter, reigniting concerns over supply disruptions and adding a geopolitical risk premium to the market. Ongoing hostilities involving Iran, Israel, and Hezbollah, along with continued restrictions on shipping through the Strait of Hormuz, have heightened fears of tighter global oil supplies. Further supporting prices, US crude inventories fell by 9.12 mn barrels for an eighth consecutive week, while gasoline stocks also declined, raising concerns that lower US stockpiles could limit exports and tighten the global oil market during the seasonally strong third quarter demand period.

▶ Gold falls more than 2% on fading Middle East peace hopes

Gold prices fell to a more than two-month low, dropping 2.7% as escalating US-Iran tensions and attacks on US military bases in the Middle East heightened concerns about inflation and potential interest rate hikes. Despite gold's traditional role as an inflation hedge, rising oil prices and growing expectations that the Federal Reserve may raise rates currently priced at a 70% probability for December have weighed on the non-yielding metal. Investors are closely watching upcoming US inflation data, including the CPI and PPI reports, for clues on the Fed's policy direction. Analysts also noted that gold's break below its 200-day moving average signals further downside risk, while silver and platinum also declined sharply, whereas palladium posted a modest gain.

▶ US approves possible USD 292 mn missile sale to South Korea

The US State Department has approved a potential Foreign Military Sale to South Korea involving 70 AIM-120C-8 Advanced Medium-Range Air-to-Air Missiles (AMRAAMs) and related guidance sections, with an estimated value of USD 292 mn. The proposed sale is intended to enhance South Korea's air defense and combat capabilities by improving its ability to engage and intercept airborne threats at longer ranges, thereby strengthening the country's overall military readiness and interoperability with US forces and allied defense systems. The primary contractor for the deal will be RTX Corporation, which manufactures the advanced missile system. The approval by the State Department is a key step in the US foreign military sales process and reflects ongoing defense cooperation between Washington and Seoul amid evolving security challenges in the region.



June 11, 2026

FX RATES

Currencies	Value	Currencies	Value
EUR/USD	1.16	USD/QAR	3.64
USD/JPY	160.45	EUR/QAR	4.21
GBP/USD	1.34	JPY/QAR	0.02
USD/CHF	0.80	GBP/QAR	4.88
USD/CAD	1.39	CHF/QAR	4.56
AUD/USD	0.70	CAD/QAR	2.61
NZD/USD	0.58	AUD/QAR	2.56
USD/INR	95.27	INR/QAR	0.04
USD/TRY	46.14	TRY/QAR	0.08
USD/ZAR	16.51	ZAR/QAR	0.22
USD/BRL	5.17	BRL/QAR	0.70

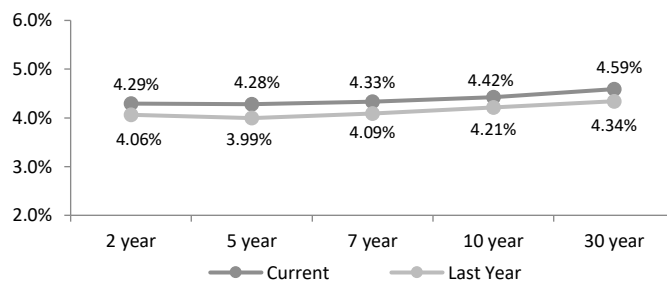
Source: S & P Capital IQ

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	1.87	2.06	2.37	2.87
QIBOR	3.98	4.00	4.05	4.00	3.75
SAIBOR	4.11	3.99	4.65	4.80	4.91
EIBOR	3.40	3.65	3.74	3.76	4.06
BMIBOR	4.33	4.57	5.10	5.15	5.38
KIBOR	2.50	3.25	3.44	3.56	4.00

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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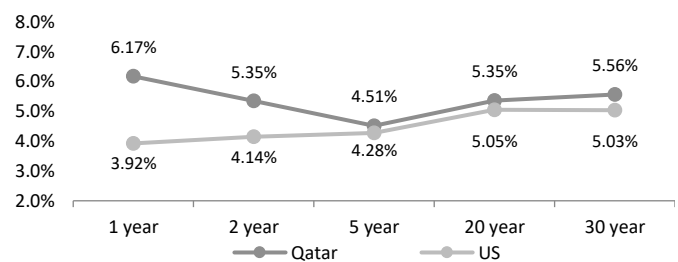
Note: No results were published.

FX Commentary

Safe-haven demand supported the greenback, with the Dollar Index edging up 0.01% to 100.02. The euro slipped 0.05% to USD 1.16 and the British pound fell 0.04% to USD 1.34, while the Japanese yen weakened 0.03% to 160.45 per dollar, remaining near levels that could prompt intervention by Japanese authorities. Risk-sensitive currencies also came under pressure, with the Australian dollar declining 0.10% to USD 0.70 and the New Zealand dollar losing 0.17% to USD 0.58.

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	4.4	Turkey	241.1	(4.5)
UK	18.8	2.2	Egypt	306.0	(31.5)
Germany	7.6	(0.3)	Abu Dhabi	42.7	4.3
France	28.3	2.9	Bahrain	239.1	(10.8)
Italy	29.2	2.5	Dubai	76.2	7.7
Greece	28.1	0.6	Qatar	33.0	(4.7)
Japan	27.6	1.7	Saudi Arabia	62.7	(14.9)

Source: S&P Capital IQ



June 11, 2026

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	4.20	1.54	9.33	1.85	11.19	17.25	QNB
Qatar Islamic Bank	4.21	1.72	10.41	2.06	12.44	21.40	المصرف
Comm. Bank of Qatar	7.25	0.83	8.15	0.51	5.00	4.14	التجاري
Doha Bank	5.35	0.79	9.64	0.29	3.56	2.81	بنك الدوحة
Ahli Bank	6.30	1.41	10.79	0.37	2.81	3.97	الاهلي
Intl. Islamic Bank	4.75	2.14	12.41	0.90	5.21	11.17	الدولي
Rayan	5.29	0.81	13.04	0.16	2.56	2.08	الريان
Lesha Bank (QFC)	2.80	1.58	11.51	0.19	1.36	2.14	بنك لسا QFC
Dukhan Bank	4.72	1.29	12.63	0.27	2.63	3.39	بنك دخان
National Leasing	6.04	0.53	15.20	0.04	1.25	0.66	الإجارة
Dlala	0.00	1.40	H	0.01	0.97	1.37	دلالة
Qatar Oman	0.00	0.81	nm	nm	1.00	0.81	قطر وعمان
Inma	1.55	0.98	68.61	0.04	2.97	2.90	إنماء
Banks & Financial Services	4.59	1.38	9.99	0.77	5.57		البنوك والخدمات المالية
Zad Holding Company	4.91	2.13	16.95	0.82	6.50	13.85	زاد
Qatar German Co. Med	0.00	-7.00	17.66	0.08	-0.20	1.42	الطبية
Baladna	7.60	0.57	8.69	0.09	1.40	0.79	بلدنا
Salam International	0.00	0.93	5.11	0.25	1.40	1.29	السلام
Medicare	3.85	1.55	25.01	0.23	3.68	5.72	الرعاية
Cinema	3.98	1.16	15.61	0.16	2.16	2.51	السينما
Qatar Fuel	6.48	1.61	14.22	0.98	8.65	13.90	قطر للوقود
Widam	0.00	-11.14	nm	nm	-0.13	1.49	ودام
Mannai Corp.	5.83	2.15	8.55	0.60	2.40	5.14	مجمع المناي
Al Meera	3.03	1.74	18.21	0.73	7.58	13.20	الميرة
Mekdam	6.12	1.51	9.90	0.23	1.50	2.27	مقدم
MEEZA QSTP	2.51	3.15	32.67	0.10	1.07	3.38	ميزة
Faleh	0.00	na	na	0.00	0.00	0.59	الفالح
Al Mahhar	6.67	1.22	9.39	0.24	1.85	2.25	Al Mahhar
Mosanada	0.58	4.10	14.54	0.59	2.10	8.60	Mosanada
Consumer Goods & Services	4.79	1.60	13.34	0.34	2.82		الخدمات والسلع الاستهلاكية
QAMCO	5.88	1.37	11.57	0.15	1.24	1.70	قامكو
Ind. Manf. Co.	6.10	0.51	7.51	0.28	4.17	2.13	التحويلية
National Cement Co.	8.09	0.60	17.72	0.15	4.57	2.72	الاسمنت
Industries Qatar	6.06	1.97	17.51	0.67	5.94	11.71	صناعات قطر
The Investors	7.19	0.59	12.14	0.12	2.34	1.39	المستثمرين
Electricity & Water	5.46	1.03	11.49	1.24	13.83	14.30	كهرباء وماء
Aamal	6.76	0.55	10.78	0.07	1.35	0.74	أعمال
Gulf International	4.72	0.87	7.41	0.29	2.43	2.12	الخليج الدولية
Mesaieed	3.62	0.91	42.23	0.03	1.27	1.16	مسعيد
Estithmar Holding	0.00	3.70	16.94	0.25	1.17	4.30	استثمار القابضة
Industrials	4.94	1.43	15.79	0.23	2.49		الصناعات
Qatar Insurance	5.25	1.08	8.62	0.24	1.94	2.10	قطر
Doha Insurance Group	6.43	1.04	6.97	0.41	2.78	2.88	مجموعة الدوحة للتأمين
QLM	4.35	1.19	12.25	0.19	1.93	2.30	كيو إل إم
General Insurance	3.13	0.38	10.09	0.16	4.24	1.60	العامة
Alkhaleej Takaful	5.16	1.25	10.37	0.28	2.34	2.91	الخليج التكافلي
Islamic Insurance	5.86	2.24	8.00	1.07	3.81	8.53	الاسلامية
Beema	5.75	1.48	8.96	0.49	2.93	4.35	بيمه
Insurance	5.19	0.96	8.72	0.27	2.48		التأمين
United Dev. Company	6.40	0.27	7.05	0.12	3.24	0.86	المتحدة للتنمية
Barwa	7.61	0.41	7.41	0.32	5.75	2.37	بروة
Ezdan Holding	0.00	0.67	H	0.01	1.27	0.85	إزدان القابضة
Mazaya	0.00	0.55	15.91	0.04	1.02	0.56	مزايا
Real Estate	2.53	0.52	18.68	0.05	1.96		العقارات
Ooredoo	5.39	1.57	11.40	1.22	8.84	13.91	Ooredoo
Vodafone Qatar	4.34	2.38	15.80	0.18	1.17	2.77	فودافون قطر
Telecoms	5.17	1.69	12.10	0.63	4.48		الاتصالات
Qatar Navigation	4.48	0.64	9.57	1.05	15.80	10.05	الملاحة
Gulf warehousing Co	4.60	0.51	11.07	0.20	4.30	2.18	مخازن
Nakilat	3.50	1.63	13.47	0.31	2.52	4.12	ناقلات
Transportation	3.85	1.03	11.83	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.

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