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August 18, 2026

GLOBAL MARKETS

Indices	Closing Level	Change Value	Change %	Performance MTD (%)	Performance YTD (%)
Global					
S&P 500	7,745.1	(40.7)	(0.5)	3.4	13.1
Dow Jones Ind. Average	53,459.8	(272.6)	(0.5)	1.9	11.2
Nasdaq 100	29,995.4	(50.8)	(0.2)	6.1	18.8
FTSE 100	10,720.3	(29.8)	(0.3)	(1.4)	7.9
DAX 30	26,338.6	(101.7)	(0.4)	2.8	7.5
CAC 40	8,579.6	(57.2)	(0.7)	0.8	5.3
BIST 100	14,132.1	(40.2)	(0.3)	5.0	25.5
Nikkei	69,220.3	506.4	0.7	7.5	37.5
Hang Seng	25,453.2	336.4	1.3	(1.7)	(0.7)
Shanghai Composite	3,982.7	55.5	1.4	3.9	0.3
BSE Sensex	77,728.2	(281.1)	(0.4)	(0.5)	(8.8)
GCC					
QE Index	9,892.2	(152.9)	(1.5)	(0.3)	(8.1)
Saudi Arabia (TASI)	10,908.1	(11.6)	(0.1)	3.0	4.0
UAE (ADX)	10,076.6	29.4	0.3	1.6	0.8
UAE (DFM)	5,856.1	(29.5)	(0.5)	1.0	(3.2)
Kuwait (KSE)	8,762.4	(79.3)	(0.9)	0.1	(1.6)
Oman (MSM)	7,540.8	5.9	0.1	3.6	28.5
Bahrain (BAX)	1,951.6	(0.9)	(0.0)	(0.2)	(5.6)
MSCI GCC	1,116.7	(4.0)	(0.4)	2.7	1.9
Dow Jones Islamic	9,719.2	(13.0)	(0.1)	4.3	15.9
Commodity					
Brent	89.0	2.5	2.8	1.3	46.3
WTI	83.7	2.3	2.8	(1.1)	46.3
Natural Gas	2.7	(0.0)	(1.2)	(3.1)	(26.7)
Gold Spot	4,440.1	36.4	0.8	8.9	2.3
Copper	6.6	0.0	0.0	2.3	16.4

Source: S&P Capital IQ

GCC MARKET OVERVIEW

GCC Fundamentals	P/E (x)	P/B (x)	Dividend Yield (%)	EV / EBITDA (x)
Qatar All Share	11.0	1.3	3.54%	11.3
DSM 20	10.8	1.3	3.32%	11.2
Saudi Arabia (TASI)	15.4	3.7	4.68%	10.5
UAE (ADX)	19.9	3.8	1.86%	19.6
UAE (DFM)	11.7	4.3	4.86%	7.0
Kuwait (KSE)	18.2	2.2	3.25%	19.7
Oman (MSM)	12.6	2.0	4.12%	6.2
Bahrain (BAX)	9.5	1.8	5.43%	12.7

Source: Refinitiv Eikon

TOP GAINERS & LOSERS

GCC Trading Activity	Close Price	1D Change Value	1D Change %	Performance 1Y (%)	Performance 1M (%)	Vol. ('000)	P/E TTM
Top Gainers							
Qatar Cinema and Film Distribution Co.	2.5	0.1	5.3%	-7.2%	-0.8%	2	32
Ahli Bank	4.0	0.0	0.8%	6.6%	0.8%	113	11
Qatari German Company for Medical Devices	1.3	0.0	0.5%	-23.5%	0.4%	16,463	67
INMA Holding Co.	2.7	0.0	0.2%	-20.6%	-5.4%	14	77
Qatar Oman Investment Co.	0.8	0.0	0.1%	-40.3%	-2.9%	40	NM
Top Losers							
Doha Insurance Group	3.0	(0.1)	-4.5%	18.3%	6.3%	10	7
Qatar Insurance Co.	1.9	(0.1)	-3.4%	-8.5%	-5.3%	1,348	11
Gulf International Services	1.7	(0.1)	-3.0%	-49.1%	-16.0%	13,398	9
Qatar Aluminium Manufacturing Co.	1.5	(0.0)	-2.8%	3.4%	-5.5%	9,257	13
Industries Qatar	9.7	(0.3)	-2.7%	-26.4%	-10.5%	1,758	23

Source: S&P Capital IQ

MARKET COMMENTARY

Global

Global equity markets experienced fall on Monday. In the US, major equity indices also closed negative following increased tensions between US-Iran. The S&P 500 declined 40.7 points (-0.5%) to close at 7,745.1, while the Dow Jones Industrial Average fell 272.6 points (-0.5%) to 53,459.8. The Nasdaq-100 edged down 50.8 points (-0.2%) to 29,995.4. In Europe, the FTSE 100 declined 29.8 points (-0.3%) to 10,720.3, while Germany's DAX 30 fell 101.7 points (-0.4%) to 26,338.6 and France's CAC 40 declined 57.2 points (-0.7%) to 8,579.6. Turkey's BIST 100 fell 40.2 points (-0.3%) to 14,132.1. In Asia, Japan's Nikkei rose 506.4 points (+0.7%) to 69,220.3, while Hong Kong's Hang Seng gained 336.4 points (+1.3%) to 25,453.2 and China's Shanghai Composite rose 55.5 points (+1.4%) to 3,982.7. Meanwhile, India's BSE Sensex declined 281.1 points (-0.4%) to close at 77,728.2. Oil gains 2.8% with Brent crude closing at USD 89.0 per barrel and US WTI settling at USD 83.7.

GCC

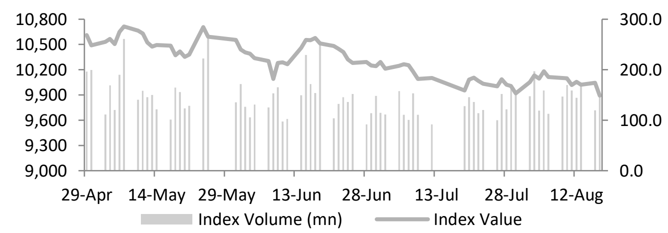
Saudi Arabia's TASI Index fell 11.6 points (-0.1%) to close at 10,908.1. In the UAE, the ADX General Index gained 29.4 points (+0.3%) to 10,076.6, while the DFM General Index declined 29.5 points (-0.5%) to 5,856.1. Kuwait's KSE Index fell 79.3 points (-0.9%) to close at 8,762.4, while Oman's MSM Index advanced 5.9 points (+0.1%) to 7,540.8. Bahrain's BAX Index edged down 0.9 points (0.0%) to 1,951.6.

Qatar

Qatar's market closed negative at 9,892.2 on Monday. The Banks & Financial Services index fell 1.42% to close at 5,022.3. The Consumer Goods & Services index declined 0.84% to 7,745.9. The Industrials index fell 1.98% to 3,743.1, while the Insurance index declined 2.89% to 2,697.7. The Real Estate index edged down 0.69% to 1,386.0, while the Telecoms index fell 0.90% to 2,394.9. Meanwhile, the Transportation index declined 1.43% to close at 5,339.6.

The top performer includes Qatar Cinema and Film Distribution Co. and Ahli Bank while Doha Insurance Group and Qatar Insurance Company were among the top lossers. Trading saw a volume of 145.4 mn shares exchanged in 28,309 transactions, totalling QAR 388.7 mn in value with market cap of QAR 594.9 bn.

Qatar DSM Index



Source: Investing.com

QE Sector Indices	Closing Level	1D Change (%)
Banks & Financial Services	5,022.3	-1.42%
Consumer Goods & Services	7,745.9	-0.84%
Industrials	3,743.1	-1.98%
Insurance	2,697.7	-2.89%
Real Estate	1,386.0	-0.69%
Telecoms	2,394.9	-0.90%
Transportation	5,339.6	-1.43%

Source: Qatar Stock Exchange

Qatar Trading Summary	Buy (%)	Sell (%)
Qatari Individuals	40.2	29.3
Qatari Institutions	27.8	21.4
Qatari - Total	**68.0**	**50.7**
Foreign Individuals	13.7	10.0
Foreign Institutions	18.4	39.3
Foreign - Total	**32.0**	**49.3**

Source: Qatar Stock Exchange

August 18, 2026

KEY NEWS OF QATAR

- **Qatar Diamond Exchange signs strategic MoUs with bourses in Singapore, Shanghai and Tokyo**

  The Qatar Diamond Exchange (QDE) signed MoUs with the Diamond Exchange of Singapore, Shanghai Diamond Exchange and Tokyo Diamond Exchange during the 41st World Diamond Congress, strengthening Qatar's links with major Asian diamond markets and creating opportunities for trade, investment and industry cooperation. The agreements will facilitate business connections, reciprocal participation in industry events, auctions and tenders, and promote recognized standards for transparency and responsible diamond trading. Launched in July 2026 at Ras Bufontas Free Zone, QDE aims to position Doha as a trusted gateway between Asian and international diamond markets while supporting the development of Qatar's precious stones sector and broader economic diversification under Qatar National Vision 2030.

- **USD 3 bn state capital fuels Qatar's tech ecosystem rise**

  Qatar is strengthening its position as a regional technology and innovation hub, supported by strong state-backed venture capital, robust economic fundamentals and advanced digital infrastructure. According to Mohamed al-Delaimi, managing partner of SkipCash, government fund-of-funds allocations have reached USD 3 bn after an initial USD 1 bn commitment was expanded by another USD 2 bn, demonstrating Qatar's commitment to attracting global talent and developing homegrown technology solutions. He highlighted the country's high GDP, established infrastructure, diversified government revenues and ability to implement large-scale initiatives as key advantages over other GCC markets, with the success of the 2022 FIFA World Cup serving as evidence of its execution capabilities. Over the next three to five years, further government initiatives are expected to deepen Qatar's technology ecosystem, enabling companies to develop and test solutions domestically before expanding across the wider GCC and MENA markets.

- **Qatar real estate trading volume exceeds QAR 1.8 bn in July**

  Qatar's real estate market recorded QAR 1.86 bn in sales across 485 transactions in July 2026, with Doha, Al Rayyan and Al Dhaayen accounting for the largest transaction values at QAR 763.8 mn, QAR 461.4 mn and QAR 230.3 mn, respectively. Al Rayyan led traded property areas with 27%, followed by Doha at 24% and Al Wakrah at 17%, while Doha recorded the highest share of transactions at 28%. Mortgage activity was also significant, with 212 transactions worth QAR 4.97 bn, led by Al Rayyan in volume and Doha in value. Residential units recorded 114 deals worth QAR 197.8 mn. Overall, the data highlights continued strength in Qatar's property sector, supported by regulatory reforms covering brokerage, registration, ownership and usufruct, as well as measures aimed at attracting domestic and foreign investment.

KEY NEWS OF SAUDI ARABIA

- **Diriyah Co., Arab National Bank sign USD 533 mn financing deal**

  Diriyah Co. has secured SAR 2 bn (USD 533 mn) in financing from Arab National Bank to develop luxury hotel-branded residences in Diriyah and Wadi Safar, marking the companies' first partnership. The financing supports Diriyah Co.'s broader 14 sq km development plan, which aims to deliver 18,000 residential units for around 100,000 people alongside hotels, cultural, educational, sports and leisure facilities. Backed by Saudi Arabia's Public Investment Fund, the Diriyah project is valued at around SAR 236 bn, with the company having awarded more than SAR 110 bn in development contracts and targeting 50 mn annual visitors by 2030. The agreement highlights continued financial-sector support for major Saudi giga-projects and the country's broader economic diversification goals.

- **Saudi Arabia to impose 70% localization on project management roles**

  Saudi Arabia will require 70% Saudization in project management professions, including project management directors, engineers and specialists, effective February 14, 2027, as part of efforts to increase Saudi participation in specialized private-sector roles under Vision 2030. The policy, introduced by the Ministry of Human Resources and Social Development in partnership with the Ministry of Municipalities and Housing, aims to create more opportunities for Saudi talent, improve workforce competitiveness and encourage companies to invest in training and professional development. The move follows similar localization measures covering procurement, tourism, marketing, sales and dental professions, reinforcing the Kingdom's broader strategy to expand workforce localization and keep citizen unemployment close to the Vision 2030 target of 7%.

KEY NEWS OF UAE

- **UAE President and Sultan of Oman discuss bilateral ties and regional developments**

  President Donald Trump's decision to scale back the annual US-South Korea joint military exercises has raised concerns among US and Asian allies, with critics arguing that the move weakens deterrence against North Korea, undermines confidence in Washington's security commitments and could benefit China and Pyongyang. Trump justified the decision by citing South Korea's refusal to support the US war against Iran and his positive relationship with North Korean leader Kim Jong Un, reflecting his transactional approach to alliances. Analysts warned that reduced exercises could encourage South Korea to consider greater military self-reliance, including nuclear capabilities, while prompting other allies such as Japan and European partners to question the reliability of the US security umbrella. However, experts noted that US forces, bases and core alliances remain intact, suggesting the decision could still prove to be a temporary or limited policy shift rather than a fundamental dismantling of the US alliance system.

OTHER REGIONAL AND GLOBAL NEWS

- **Oil rises on Iran war stalemate; near-term potential for further gains seen limited**

  Oil prices rose on Monday as stalled diplomatic efforts to resolve the Middle East conflict heightened concerns over supply disruptions, with Brent crude up 1.04% to USD 89.44 a barrel and WTI gaining 0.67% to USD 82.95. Both benchmarks had risen more than 5% last week following attacks on tankers in the Strait of Hormuz and a Saudi Aramco refinery. However, gains remained limited as there were no major supply outages, with analysts noting that a significant further price surge would likely require a halt to crude flows through Hormuz or closure of the Bab el-Mandeb Strait. Shipping through Hormuz slowed sharply over the weekend, highlighting supply risks, while uncertainty over renewed US-Iran talks continued to support prices. Meanwhile, ADNOC sold at least 14 mn barrels of spot crude to Asian refiners at premiums, suggesting strong regional demand amid heightened supply concerns.

- **Gold rises on softer dollar, fading Fed hike expectations**

  Gold prices rose 0.5% to USD 4,398.58/oz on Monday, supported by a weaker US dollar and fading expectations of a Federal Reserve rate hike in September, with markets now pricing a 31% probability versus 51% a month earlier. Recent weaker payrolls and softer inflation data have strengthened expectations that the Fed may eventually cut rates, which benefits non-yielding gold. Investors are now awaiting the Fed's July meeting minutes for further policy guidance, while ongoing geopolitical tensions surrounding Gaza also provided support. Other precious metals gained as well, with silver up 1.5%, platinum 0.7% and palladium 1.6%.

- **Trump's slight of South Korea in favor of the North raises broader US security concerns**

  President Donald Trump's decision to scale back the annual US-South Korea joint military exercises has raised concerns among US and Asian allies, with critics arguing that the move weakens deterrence against North Korea, undermines confidence in Washington's security commitments and could benefit China and Pyongyang. Trump justified the decision by citing South Korea's refusal to support the US war against Iran and his positive relationship with North Korean leader Kim Jong Un, reflecting his transactional approach to alliances. Analysts warned that reduced exercises could encourage South Korea to consider greater military self-reliance, including nuclear capabilities, while prompting other allies such as Japan and European partners to question the reliability of the US security umbrella. However, experts noted that US forces, bases and core alliances remain intact, suggesting the decision could still prove to be a temporary or limited policy shift rather than a fundamental dismantling of the US alliance system.

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CBFS عالـــم الوساطـــة BROKERAGE HOUSE

August 18, 2026

FX RATES

Currencies	Value
EUR/USD	1.16
USD/JPY	159.34
GBP/USD	1.36
USD/CHF	0.81
USD/CAD	1.39
AUD/USD	0.71
NZD/USD	0.59
USD/INR	95.61
USD/TRY	47.90
USD/ZAR	16.17
USD/BRL	5.18

Currencies	Value
USD/QAR	3.64
EUR/QAR	4.22
JPY/QAR	0.02
GBP/QAR	4.94
CHF/QAR	4.49
CAD/QAR	2.62
AUD/QAR	2.59
INR/QAR	0.04
TRY/QAR	0.08
ZAR/QAR	0.23
BRL/QAR	0.70

Source: S & P Capital IQ

FX Commentary

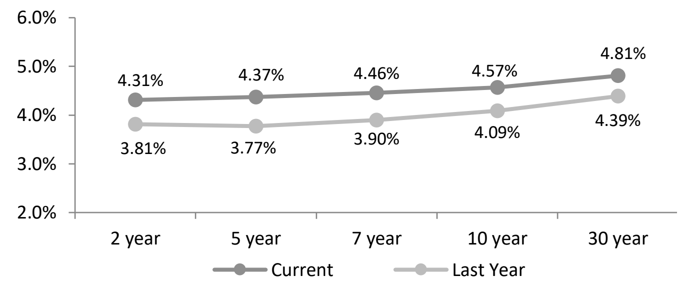
The US dollar weakened broadly as softer US economic data reduced expectations of further Federal Reserve rate hikes, with the dollar index falling to around 99.52, its lowest level in weeks. The yen strengthened 0.2% to around YEN 159.34, despite weaker-than-expected Japanese GDP, supported by reduced US rate-hike expectations and recent US-Japan intervention efforts. The euro gained 0.3% to around USD 1.16, reaching a two-month high, while the British pound rose 0.2% to USD 1.36, nearing its strongest level since May. The Australian dollar advanced 0.2% to USD 0.71, its strongest since June, and the New Zealand dollar gained 0.3% to USD 0.59.

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	2.19	2.16	2.21	2.51	2.94
QIBOR	4.00	4.02	4.03	4.10	4.15
SAIBOR	4.19	3.95	4.60	4.74	4.98
EIBOR	3.63	3.73	3.75	3.96	4.15
BMIBOR	4.33	4.55	5.10	5.16	5.38
KIBOR	2.50	3.25	3.38	3.56	4.00

Source: Refinitiv Eikon, Qatar Stock Exchange

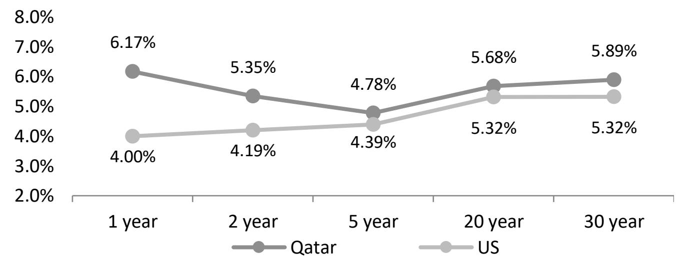
US Swap Rates



Source: Investing.com

SOVEREIGN YIELD CURVES

Qatar vs US Treasuries Yields



Source: Investing.com

5 Years CDS	Spreads	3M Change
US	37.0	(4.8)
UK	17.9	(2.0)
Germany	7.0	(1.3)
France	31.8	3.2
Italy	29.1	(1.4)
Greece	29.2	(0.4)
Japan	26.2	(0.7)

5 Year CDS	Spreads	3M Change
Turkey	219.5	(22.2)
Egypt	266.7	(69.3)
Abu Dhabi	33.0	(14.3)
Bahrain	276.6	28.6
Dubai	60.4	(22.8)
Qatar	33.1	(2.8)
Saudi Arabia	58.7	(7.0)

Source: S&P Capital IQ

GCC COMPANY RESULT

Company Name	Exchange	Ticker	Revenues (Mn)	YoY (%)	Net Profit (Mn)	YoY (%)

Note: *No results were published.*

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عالـــم الوساطـــة
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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	4.29	1.21	9.05	1.87	13.94	16.92	QNB
Qatar Islamic Bank	4.11	1.69	10.59	2.07	12.96	21.90	المصرف
Comm. Bank of Qatar	7.19	0.63	8.63	0.48	6.58	4.17	التجاري
Doha Bank	5.19	0.80	10.08	0.29	3.63	2.89	بنك الدوحة
Ahli Bank	6.25	1.39	10.89	0.37	2.88	4.00	الاهلي
Intl. Islamic Bank	4.85	2.03	12.04	0.91	5.39	10.94	الدولي
Rayan	5.67	0.75	12.93	0.15	2.60	1.94	الريان
Lesha Bank (QFC)	2.00	2.18	13.92	0.22	1.38	3.00	بنك لشا QFC
Dukhan Bank	4.92	1.24	12.04	0.27	2.63	3.25	بنك دخان
National Leasing	5.56	0.58	16.51	0.04	1.25	0.72	الاجارة
Dlala	0.00	1.63	99.61	0.02	1.00	1.62	دلالة
Qatar Oman	0.00	0.76	nm	nm	1.00	0.76	قطروعمان
Inma	1.66	0.92	76.60	0.04	2.95	2.71	إنماء
Banks & Financial Services	**4.63**	**1.18**	**9.87**	**0.77**	**6.43**		**البنوك والخدمات المالية**
Zad Holding Company	5.59	1.87	14.88	0.82	6.50	12.16	زاد
Qatar German Co. Med	0.00	na	na	0.00	0.00	1.33	الطبية
Baladna	7.79	0.55	8.47	0.09	1.40	0.77	بلدنا
Salam International	0.00	0.85	4.86	0.27	1.54	1.30	السلام
Medicare	3.99	1.53	18.09	0.31	3.61	5.52	الرعاية
Cinema	4.07	1.14	15.30	0.16	2.16	2.46	السينما
Qatar Fuel	6.88	1.47	13.32	0.98	8.88	13.09	قطر للوقود
Widam	0.00	-10.80	nm	nm	-0.13	1.45	ودام
Mannai Corp.	5.67	2.21	8.79	0.60	2.40	5.29	مجمع المناعي
Al Meera	3.08	1.72	17.94	0.73	7.58	13.01	الميرة
Mekdam	6.72	1.36	9.97	0.21	1.52	2.07	مقدام
MEEZA QSTP	2.71	2.86	29.98	0.11	1.10	3.14	ميزة
Faleh	0.00	na	na	0.00	0.00	0.56	الفالح
Al Mahhar	6.82	1.19	9.19	0.24	1.85	2.20	Al Mahhar
Mosanada	0.59	4.02	14.25	0.59	2.10	8.43	Mosanada
Consumer Goods & Services	**5.04**	**1.48**	**12.47**	**0.35**	**2.90**		**الخدمات والسلع الاستهلاكية**
QAMCO	6.76	1.19	10.07	0.15	1.24	1.48	قامكو
Ind. Manf. Co.	6.13	0.51	9.15	0.23	4.18	2.12	التحويلية
National Cement Co.	8.12	0.62	17.65	0.15	4.38	2.71	الاسمنت
Industries Qatar	7.31	1.64	14.53	0.67	5.94	9.72	صناعات قطر
The Investors	7.68	0.56	11.38	0.12	2.34	1.30	المستثمرين
Electricity & Water	5.55	0.99	12.10	1.16	14.22	14.06	كهرباء وماء
Aamal	7.05	0.54	10.77	0.07	1.32	0.71	أعمال
Gulf International	5.92	0.70	5.91	0.29	2.43	1.69	الخليج الدولية
Mesaieed	3.95	0.84	38.71	0.03	1.27	1.06	مسيعيد
Estithmar Holding	0.00	3.58	16.40	0.25	1.17	4.17	استثمار القابضة
Industrials	**5.58**	**1.26**	**14.18**	**0.22**	**2.49**		**الصناعات**
Qatar Insurance	5.87	0.97	7.71	0.24	1.94	1.87	قطر
Doha Insurance Group	6.15	1.08	7.28	0.41	2.78	3.01	مجموعة الدوحة للتامين
QLM	4.55	1.14	11.72	0.19	1.93	2.20	كيو إل إم
General Insurance	1.97	0.59	16.42	0.15	4.31	2.53	العامة
Alkhaleej Takaful	5.29	1.17	9.74	0.29	2.42	2.84	الخليج التكافلي
Islamic Insurance	6.52	2.01	7.20	1.07	3.81	7.67	الاسلامية
Beema	4.99	1.60	9.63	0.52	3.13	5.02	بيمه
Insurance	**5.14**	**0.96**	**8.76**	**0.28**	**2.50**		**التأمين**
United Dev. Company	7.14	0.24	6.31	0.12	3.24	0.77	المتحدة للتنمية
Barwa	7.84	0.40	7.19	0.32	5.75	2.30	بروة
Ezdan Holding	0.00	0.65	H	0.01	1.27	0.83	إزدان القابضة
Mazaya	0.00	0.55	15.80	0.04	1.02	0.56	مزايا
Real Estate	**2.61**	**0.50**	**18.07**	**0.05**	**1.96**		**العقارات**
Ooredoo	5.75	1.47	10.68	1.22	8.84	13.04	Ooredoo
Vodafone Qatar	4.56	2.26	15.01	0.18	1.17	2.63	فودافون قطر
Telecoms	**5.50**	**1.59**	**11.37**	**0.63**	**4.48**		**الاتصالات**
Qatar Navigation	4.39	0.65	9.77	1.05	15.80	10.26	الملاحة
Gulf warehousing Co	4.32	0.54	11.79	0.20	4.30	2.32	مخازن
Nakilat	3.38	1.69	13.93	0.31	2.52	4.26	ناقلات
Transportation	**3.74**	**1.06**	**12.20**	**0.41**	**4.74**		**النقل**
Exchange	**4.77**	**1.13**	**11.25**	**0.37**	**3.69**		

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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