



MONTHLY CLOSING REPORT

2,343 TOTAL PROJECTILES

92% INTERCEPT RATE

Day 30 ACTIVE CAMPAIGN

# March 2026 Iran-UAE War

30-Day Intelligence Summary · February 28 – March 30, 2026

## EXECUTIVE SUMMARY

### March 2026 — Five Things That Defined the Month

- HISTORIC** Most intense aerial bombardment ever against a Gulf state. Iran launched 2,343 projectiles against UAE in 30 days — more than any previous adversary fired at any Arab nation in history. The UAE shield held at 92%.
- LIVE** The war began February 28 — and is ongoing as of this report. "Operation Epic Fury" (US-Israeli strikes on Iran) triggered direct Iranian retaliation against UAE as host of Al Dhafra Air Base, Dubai International Airport, Jebel Ali Port, and EGA aluminium plant were all struck.
- CRITICAL** Ballistic missiles give 2 minutes of warning. THAAD intercepts at altitude; your phone alert arrives as debris falls, not before impact. The alert system is for shelter protocol — not evacuation. This distinction is not well understood by residents.
- POSITIVE** UAE economy and institutions operational throughout. ADGM, DIFC, banks, property transfers, and businesses continued without emergency restriction. Capital safe-haven flows into UAE accelerated as regional alternatives destabilized.
- WATCH** Iran's Fattah-1 hypersonic remains unused — for now. At Mach 13-15 with a maneuvering warhead, this weapon is not optimized for by current THAAD radar. Its deployment would represent a qualitative escalation. This is the scenario ARK Intelligence is tracking for April.

## CONFLICT — BY THE NUMBERS

### 30 Days of Bombardment



## IRANIAN ARSENAL — TECHNICAL INTELLIGENCE

### The Weapons Used Against UAE This Month

<b>BALLISTIC MISSILE</b>  <b>Emad / Shahab-3</b> Speed: Mach 10-14 Range: ~2,000 km Tehran-Dubai: 8-12 min Warning: ~2 min Ballistic - MRBM	<b>ADVANCED BALLISTIC</b>  <b>Kheibar Shekan</b> Speed: Mach 12+ Range: ~1,450 km Key Threat: Evades THAAD Warhead: Solid-Fuel / Anti-THAAD Maneuvering	<b>KAMIKAZE DRONE</b>  <b>Shahed-136</b> Speed: ~185 km/h Range: ~2,500 km Warhead: ~50 kg Cost: \$20-\$50k Delta Wing / Kamikaze
<b>JET-POWERED DRONE</b>  <b>Shahed-238</b> Speed: ~700 km/h Tehran-Dubai: ~100 min Altitude Gap: Evades layers Intercept: Fighter jets only Jet - Speed Gap Threat	<b>CRUISE MISSILE</b>  <b>Paveh Cruise Missile</b> Speed: ~900 km/h Range: ~1,050 km Tehran-Dubai: ~80 min Tactic: Terrain-following Terrain-following - Low Alt.	<b>UAE INTERCEPTOR</b>  <b>THAAD Interceptor</b> Altitude: Up to 150 km Range: 150-200 km Kill Method: Hit-to-Kill Unit Cost: ~\$10M each UAE Defense - Layer 1

## PHYSICS OF ATTACK

### Tehran → Dubai: How Long Do You Have?

Distance: ~1,200 km straight line. A ballistic missile at Mach 12 reaches you before most people realize it was launched. The warning window is not for evacuation — it is for shelter.

<b>Ballistic Missile (Emad/Shahab)</b> <b>8-12 min</b> Mach 10-14 - 2000-2500m asgms altitude Warning: ~2 minutes - Alert = debris shelter	<b>Cruise Missile (Paveh)</b> <b>~80 min</b> ~900 km/h - terrain following - low radar Warning: ~15-30 min - detection late
<b>Shahed-238 (jet drone)</b> <b>~100 min</b> ~700 km/h - altitude gap exploiter Warning: ~20-40 min	<b>Shahed-136 (propeller)</b> <b>~6.5 hrs</b> ~185 km/h - very low - launched in swarms Warning: 2-3 hours

## UAE DEFENSE ARCHITECTURE

### Four-Layer Shield

<b>L1</b> <b>THAAD — Terminal High Altitude Area Defense</b> Hit-to-kill kinetic - 6 launchers x 8 tubes = 48 interceptors - AN/TPY-2 radar - \$800M/battery - First combat intercept: Jan 2022 vs. Houthi BMs - Battle-tested, combat-proven	<b>≤150 km</b> INTERCEPT ALTITUDE
<b>L2</b> <b>Patriot PAC-3 MSE — The Backbone</b> Hit-to-kill + frag warhead - New L/TAMD2 radar = 360° coverage (no blind spot) - Engages THAAD "leakers," SRBMs, cruise missiles, aircraft - Most widely deployed layer	<b>≤24 km</b> INTERCEPT ALTITUDE
<b>L3</b> <b>M-SAM-II (Cheongung) — Korean Layer</b> \$3.5B deal - 12 batteries ordered, 2 received - Fills medium-altitude gap between THAAD and Patriot - Targets Shahed-238 class threats and cruise missiles - Integrates with US systems	<b>Medium</b> CRUISE / MAV FOCUS
<b>L4</b> <b>F-16 Block 60 + Mirage 2000-9 — Aerial Hunters</b> Most flexible layer - Primary drone killers - Shahed-136/238 intercepted in volume - F-16 AESA radar tracks 20+ small targets simultaneously - Response from Al Dhafra: minutes	<b>All alt.</b> FIGHTER COVERAGE

## LAYER 4 — FIGHTER INTERCEPTORS

### The Jets Defending UAE Skies

 <b>F-16 Block 60</b> "DESERT FALCON" — DESIGNED EXCLUSIVELY FOR UAE Engine: GE F110-GE-132 - 32,500 lbs Radar: AN/APG-80 AESA - 200km Speed: Mach 2+ EW: Falcon Edge IEWs - active jamming A/A Missiles: AIM-9X + AIM-120 AMRAAM March 2026: Primary drone hunter	 <b>Mirage 2000-9</b> INTERCEPTOR + DEEP STRIKE - UAE CUSTOMIZED Engine: SNECMA M53-P2 - 95 kN AB Radar: Thales RDY-2 - 140km - 24 tracks Speed: Mach 2.2 A/A Missiles: MBDA MICA EM + MICA IR Strike Weapon: Black Shheeen - ~500km March 2026: Intercept + strike ready
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## ALERT SYSTEM — HOW IT WORKS

### When Your Phone Sounds in Dubai

<b>DETECTION</b> THAAD AN/TPY-2 radar tracks threat via satellite + sensor fusion	<b>ASSESS</b> Battle mgmt. calculates trajectory, velocity, projected impact zone	<b>INTERCEPT</b> THAAD + Patriot intercept simultaneously. Jets scramble for drones	<b>ALERT</b> NCEMA cell broadcast ALL phones in zone - No SIM - Overrides silent	<b>ALL-CLEAR</b> 2nd message when threat neutralized. Stay sheltered until received.
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**✓ DO**

- Indoors immediately - lowest floor, fewest exterior walls
- Stay away from all windows - Don't open doors
- Await NCEMA official all-clear message
- Follow only official government channels

**✗ DO NOT**

- Film or photograph — criminal prosecution
- Touch fallen debris — unexploded ordnance risk
- Rush outdoors or into vehicles
- Share unverified social media content

## 30-DAY CHRONOLOGY

### Key Events — February 28 to March 30

<b>Feb 28</b> <b>Day 1 — Campaign Begins</b> First Iranian missile and drone strikes on UAE. Al Dhafra Air Base primary target. THAAD activated for first time against live Iranian threat. 63 projectiles in first 24 hours.
<b>Mar 1-3</b> <b>First Wave — Maximum Intensity</b> IROC launches largest coordinated attack. F-16 Block 60 and Mirage 2000-9 conduct first active interception sorties. UAE MoD confirms fighter jets operational. EGA aluminium plant struck — massive fire.
<b>Mar 5</b> <b>UAE Summons Iranian Ambassador</b> Formal diplomatic protest delivered. UAE declares attacks a "flagrant violation of international law." Embassy closure in Tehran announced. NCEMA activates 24/7 alert operations center.
<b>Mar 7-13</b> <b>Week 2 — Infrastructure Targeting</b> Jebel Ali Port and Fujairah Port struck. Dubai International Airport faces drone debris — flights diverted. Zayed International Airport (Abu Dhabi) hit. Iran shifts focus from military to economic infrastructure targets.
<b>Mar 12</b> <b>Burj Al Arab Zone — Debris Incident</b> Interception debris falls on high-value residential and tourism district. Windows shattered in multiple buildings. UAE AG warns against filming. NCEMA updates alert sound protocol to reduce panic.
<b>Mar 14-20</b> <b>Week 3 — Drone Swarm Tactics</b> Iran increases Shahed-136 drone volume — up to 80/day. Designed to overwhelm interceptor stockpiles. UAE fighter jets flying continuous CAP (Combat Air Patrol) over major population centers. Interceptor rate holds above 90%.
<b>Mar 21-27</b> <b>Week 4 — Highest Volume Week</b> 727 projectiles — highest weekly count. First confirmed use of Al-Qiam cluster warhead variant. Shahed-238 jet-powered drones appear in higher numbers. M-SAM-II Korean batteries reportedly deployed alongside THAAD.
<b>Mar 29</b> <b>March 29 — Single Day: 16 BMs + 42 Drones</b> Confirmed data: 16 ballistic missiles and 42 UAVs launched in 24 hours. All intercepted. Running total reaches 2,343 projectiles. UAE defense readiness statement reaffirms "fully prepared" status.
<b>Mar 30</b> <b>Today — Day 30 - Campaign Continues</b> No ceasefire in effect. Iran retains significant reserve capacity. Diplomatic back-channels reported but unconfirmed. UAE institutions and economy fully operational. This briefing issued as campaign continues.

## DAMAGE ASSESSMENT

### What Got Through — The 8%

<b>Emirates Global Aluminium (EGA)</b> INDUSTRIAL - IRAC ZONE Massive fire. IROC claimed credit: "US-linked aerospace industry." Economic impact ongoing.	<b>Dubai International Airport</b> AVIATION Drone debris. Flight disruptions. Minor structural damage. DXB operational throughout.	<b>Zayed Int'l Air Port, Abu Dhabi</b> AVIATION Interception debris. Multiple injuries. Temporary closures. Flights diverted.
<b>Jebel Ali Port</b> STRATEGIC INFRASTRUCTURE Fire reported. Work's 8th busiest port partially disrupted. Container operations reduced.	<b>Fujairah Port</b> STRATEGIC INFRASTRUCTURE Fire. Key oil bunkering hub. Regional shipping rerouting reported.	<b>Residential — Dubai &amp; Abu Dhabi</b> CIVILIAN CASUALTIES Debris damage. Windows shattered. Burj Al Arab vicinity. No collapse incidents.

11 FATALITIES: 2 Emirati military, 1 Moroccan contractor, 8 foreign civilians (PK, NP, ID, IN, PD)

178 INJURED: 29 nationalities affected across Dubai and Abu Dhabi

92% INTERCEPT RATE: Outstanding under live high-volume attack conditions

## MARKETS — MARCH 2026

### How Markets Priced the Conflict

<b>CRUDE OIL (BRENT)</b> <b>\$104.80</b> ↑ +18.4% MTD Fujairah disruption + Strait of Hormuz risk 2022. Biggest monthly gain since 2022.	<b>GOLD (XAU/USD)</b> <b>\$3,085</b> ↑ +7.2% MTD Safe-haven demand. GCC investors rotating to gold from regional equities.	<b>BITCOIN (BTC)</b> <b>\$84,200</b> → -3.1% MTD Risk-off pressure early month offset by capital flight demand from conflict zone neighbors.
<b>DXB — UAE EQUITIES</b> <b>MTD -6.8%</b> Initial panic sell-off. Recovery in Week 3-4 as defense shield performance became clear.	<b>SHIPPING RATES (GULF)</b> <b>+240%</b> ↑ War risk premium Gulf of Oman routing surcharges. Jebel Ali disruption forcing Oman alternatives.	<b>USD/AED</b> <b>3.67</b> → Peg maintained AED peg to USD held stable. UAE CB used reserves. Confidence signal to markets.

## DUBAI REAL ESTATE — MARCH 2026

### What + Real Estate: The Counter-Intuitive Story

<b>WHAT HAPPENED</b>	<b>KEY DATA POINTS</b>
<b>Weeks 1-2: Pause and Buyers</b> Transaction volume dropped — 35% as buyers waited to assess threat persistence. Off-plan launches postponed by developers.	March transaction volume vs. Feb: <b>-14%</b> New GCC safe-haven capital inflows: <b>+28%</b>
<b>Weeks 3-4: Recovery + New Buyers</b> Volume recovered to 88% of February levels. New buyer profile emerged: wealthy Lebanese, Iraqi, Iranian-diaspora buyers moving capital to UAE as a safe jurisdiction.	Price correction (JBR, Marina, DT): <b>-2% to -4%</b> Suburban / inland premium increase: <b>+6-8%</b> ADGM/DIFC registrations, March: <b>No disruption</b>

## UAE RESILIENCE SCORECARD — MARCH 2026

<b>92% Intercept Rate — Sustained</b> Most complex live IMD deployed in Arab history. Shield held through 2,343 projectiles without a single day below 88%.	<b>Institutions Uninterrupted</b> ADGM, DIFC, banks, courts, government services — continuous operation throughout 30 days of active bombardment.	<b>DXB Remained Open</b> Dubai International Airport did not close. Disruptions managed. This alone is a statement of operational resilience.
<b>Safe-Haven Capital Flowing In</b> Regional HNWI individuals accelerating UAE property and bank account moves. UAE benefits from others' instability.	<b>US Umbrella Active</b> Al Dhafra hosts US AWACS, ISR, and satellite assets. UAE is not defending alone — and adversaries know it.	<b>Legal Certainty Maintained</b> No emergency laws restricting business, property, or capital movement. Regulatory framework intact under fire.

## APRIL 2026 — SCENARIOS

### What Happens Next

<b>55%</b> <b>Sustained Attrition</b> Iran maintains current pace: 10-30 BMs + 50-80 drones/day. UAE shield holds above 90%. Slow economic erosion. Back-channel ceasefire negotiations. No qualitative escalation. Conflict becomes "normalized."	<b>30%</b> <b>Interceptor Depletion Crisis</b> Iran deploys Fattah-1 hypersonic missile (Mach 13-15, maneuvering warhead). THAAD not optimized for this profile. Intercept rate drops. US responds directly. Conflict broadens regionally. This is ARK Intelligence's primary watch item for April.	<b>15%</b> <b>THAAD Interceptor Depleted</b> 48 THAAD interceptors deployed faster than resupply. Emergency US transfer requested. Window of vulnerability creates civilian panic. Economic impact escalates from moderate to severe. International pressure for ceasefire intensifies.
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## ARK INTELLIGENCE ASSESSMENT — 30 MARCH 2026

THREAT LEVEL: <b>ELEVATED</b>	DEFENSE PERFORMANCE: <b>HIGH - 92%</b>	ECONOMIC IMPACT: <b>MODERATE</b>	ESCALATION RISK: <b>SIGNIFICANT</b>	PRIMARY WATCH: <b>Fattah-1 deployment</b>
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