ARK STRATEGY INTELLIGENCE
PREMIUM INTELLIGENCE FOR STRATEGIC INVESTORS

12 March 2026
Update — Week 2 · Days 11–13
ACTIVE DE-ESCALATION

CONFIDENTIAL — EXCLUSIVE USE OF ARK CLIENTS

UAE–Iran Conflict Week 2 Update — Days 11–13

10–12 March 2026 · De-escalation confirmed · Aviation at maximum recovery · New Iranian leadership creates diplomatic window

DATE 12 March 2026 PERIOD 10–12 Mar 2026 CONFLICT DAYS Days 11–13 STATUS Active de-escalation NEXT Week 2 Report (16 Mar)

01 Executive Summary — Days 11–13

PROJECTILES DAYS 11–13
38
3-day total — vs. 716 at peak (Day 2). Unambiguous de-escalation trajectory.

CUMULATIVE INTERCEPTION
94%
Rate maintained. Cumulative total Days 1–13: ~1,740 projectiles intercepted.

DXB FLIGHTS — 12 MAR
1,180+
Return to ~98% of normal capacity. Lufthansa and Air India resumed.

DROP VS. PEAK (DAY 2)
−98%
Day 13 (12 Mar): ~8 projectiles. Absolute minimum since conflict began.

DUBAI REAL ESTATE — WEEK 10
AED 10.37B
Confirmed by DLD. Market withstood the peak conflict week.

JPMORGAN — EM INDEX
31 Mar
UAE removed from emerging bond indices — positive signal of market maturity.

ARK STRATEGY — ANALYTICAL POSITION

The de-escalation trajectory is confirmed in Days 11–13: 18, 12 and 8 projectiles respectively, totalling 38 over 3 days — against 716 at peak. The appointment of Mojtaba Khamenei as Iran's new Supreme Leader (8 March) created an unprecedented diplomatic window: for the first time since 1979, the Islamic Republic faces a hereditary leadership transition *during an active conflict*, creating both incentive and internal pressure for resolution. The positioning of Dubai's real estate market, with AED 10.37B transacted during the week of greatest intensity, demonstrates the structural resilience that sets the UAE apart from any other market in the region.

Aviation recovery in Dubai reached its most significant point: Lufthansa and Air India resumed operations on 10 March as scheduled, and DXB airport is operating at ~98% of normal capacity on 12 March. This pace of recovery — from 20 flights on Day 3 to 1,180+ on Day 13 — has no historical precedent in any regional conflict.

On the diplomatic front, the next 7–14 days will be decisive. Saudi Arabia and the Sultanate of Oman have confirmed availability for mediation. The UN Security Council has scheduled an emergency session for 14 March.

02 Military Balance — De-escalation Curve

Week 2 confirms the downward trajectory initiated after the Day 2 peak. Days 11, 12 and 13 recorded 18, 12 and 8 projectiles respectively — a 98% reduction vs. the peak of 716 on Day 2 (1 March).

DAY	DATE	PROJECTILES	% OF PEAK	NOTE
Day 10	9 Mar	33	4.6%	Week 1 Report
Day 11	10 Mar	18	2.5%	Lufthansa and Air India resume
Day 12	11 Mar	12	1.7%	Khamenei appointment — diplomatic opening
Day 13	12 Mar	8	1.1%	**Absolute minimum** since conflict began

Confirmed cumulative totals (UAE MoD, 12 Mar 2026):

CATEGORY	CUMULATIVE TOTAL	DAYS 11–13 ADDED
Ballistic missiles	~268	+15
Drones / UAV	~1,465	+23
Interception rate	94%	Maintained
Iran estimated arsenal — depletion	−93%	vs. pre-conflict capacity
UAE fatalities	4	Unchanged
Injured	117	Unchanged

ARK Context: The 93% depletion rate of Iran's arsenal is the most relevant data point for investors. It means that the capacity to sustain the conflict is approaching technical exhaustion — regardless of political will. This materially reduces geopolitical risk for the UAE in the coming weeks.

03 Diplomacy — New Iranian Leadership

The most significant event of this week is not military — it is political. The appointment of **Mojtaba Khamenei** as Iran's new Supreme Leader on 8 March 2026 represents the first hereditary leadership transfer in the Islamic Republic since its founding in 1979.

ARK ASSESSMENT — IRANIAN LEADERSHIP TRANSITION

The appointment of Mojtaba Khamenei creates three possible scenarios: (1) continuity of the anti-UAE posture while consolidating power internally; (2) tactical ceasefire to demonstrate governing capacity; (3) diplomatic opening to reframe the image of the new leadership. Scenario 2 is the most likely within 7–14 days — the military de-escalation already underway is consistent with a peaceful transition to a declared ceasefire.

DATE	DIPLOMATIC EVENT	RELEVANCE
8 Mar	**Mojtaba Khamenei — new Supreme Leader of Iran**	High — 1st hereditary transfer since 1979
10 Mar	Saudi Arabia confirms availability to mediate	High — active diplomatic channel
11 Mar	Oman — UAE-Iran backchannel confirmed by Reuters sources	High — historical precedent (Oman mediated prior agreements)
12 Mar	UNSC — emergency session scheduled for 14 Mar	Medium — ceasefire resolution under discussion
12 Mar	IAEA (International Atomic Energy Agency) — resumes nuclear dialogue with Tehran	Medium-High — signal of Iranian openness

The **Oman channel** is historically the most reliable for communication between the UAE and Iran. In 2013 and 2015, Oman facilitated preliminary nuclear agreements. Its reactivation on 11 March is the most concrete signal that serious negotiations are underway.

The UAE's position remains one of active defence rather than escalation. The UAE Ministry of Foreign Affairs reiterates that any diplomatic solution must include verifiable security guarantees and recognition of the right to intercept.

04 Aviation Recovery — DXB at Maximum

DXB FLIGHTS — 12 MAR
1,180+
~98% of normal capacity (baseline: 1,200+)

EMIRATES CAPACITY
92%
Scaled from 60% (7 Mar) to 92% (12 Mar)

LUFTHANSA + AIR INDIA
Resumed
Resumed 10 Mar as scheduled

RAK AIRPORT
75%
Operations at 75% — full resumption projected for 16 Mar

Aviation recovery in Dubai is the fastest recorded in any regional conflict. **Dubai International Airport (DXB)** went from 20 movements at its absolute minimum (2 March) to 1,180+ on 12 March — in just 10 days.

Recovery milestone (source: DXB Airport Authority, 12 Mar 2026): DXB airport recorded 1,180+ flights on 12 March — representing a 5,800% increase from the minimum of 20 flights on Day 3. The resumption of Lufthansa and Air India operations on 10 March confirms that the main European and Asian carriers consider UAE airspace safe for regular commercial operations.

05 Real Estate Market — Resilience Confirmed

Week 10 (2–8 March) real estate data is confirmed by the Dubai Land Department (DLD). AED 10.37B in transactions during the week of greatest conflict intensity — the most significant data point for investor positioning.

PERIOD	VOLUME	TRANSACTIONS	NOTE
February 2026	AED 60.6B	16,959	+18.14% YoY — pre-conflict
Week 9 (23 Feb–1 Mar)	AED 20.72B	5,473	Last week before maximum escalation
Week 10 (2–8 Mar) — conflict	AED 10.37B	3,038	Confirmed DLD — resilient market
Week 11 (9–15 Mar) — ongoing	AED 14–17B*	~4,000–4,800*	*ARK estimate — DLD data published Mon 16 Mar

ARK POSITION — REAL ESTATE FRAMING

AED 10.37B transacted during the peak conflict week is not a sign of weakness — it is a structural signal of strength. Dubai's market maintained more than 50% of a normal peak week's volume (*Week 9: AED 20.72B*) even during the week of greatest military intensity. With de-escalation confirmed in Days 11–13 and aviation recovered, Week 11 should record a significant acceleration. ARK positions this data as the most persuasive argument available for new investors in the Dubai market.

Abu Dhabi: March data has not yet been published by ADREC/DARI. The @economymiddleeast Instagram estimate suggests AED 3.8B for 1–6 March — official confirmation pending. Abu Dhabi additionally benefits from its status as the federal capital and the presence of UAE armed forces, reinforcing the perception of security among international investors.

Emaar — Alabbar Statement (March 2026): Mohamed Alabbar confirmed a +40% real estate revenue result in 2025, describing Fitch's −15% forecast as "very unrealistic." Sustainable growth target: 5–6% per year. The statement was made in a CNBC Arabia interview in early March, already with the conflict underway — demonstrating the market's internal confidence.

06 RAK & Al Marjan Island

Ras Al Khaimah and Al Marjan Island maintained their development trajectory. Zero incidents at Al Marjan Island since the conflict began — the UAE interception system worked. The only incident recorded in RAK was the fall of debris from an intercepted drone in Al Hamra Zone (2 March), with no casualties.

INDICATOR	VALUE	PERIOD / SOURCE
RAK transaction volume	AED 13.06B	Q1 2025 · +118% vs. Q1 2024
RAK annual volume	AED 15.08B	FY 2024 · +118% YoY
Al Marjan — price appreciation	+17.2% YoY	2025 · RAK Statistics Centre
Wynn Resort Al Marjan	USD 5.1B / AED 18.7B	Opening confirmed Q1 2027
Mondrian Al Marjan	AED 704M	Sold in 2h at launch — 2025
RAK Airport — resumption	75%	12 Mar 2026 — full resumption est. 16 Mar
Al Marjan — conflict incidents	Zero	28 Feb – 12 Mar 2026 · UAE MoD

ARK — RAK POSITIONING

Al Marjan Island remained operational and safe throughout the conflict. The Wynn Resort project (AED 18.7B, opening Q1 2027) is under active construction — with no recorded interruptions. Demand above AED 3M in RAK grew +40% YoY in January 2026, and the branded properties premium remains at 35–50% vs. non-branded. The conflict did not alter RAK's growth trajectory — our assessment is that Q1 2026 data (expected publication June 2026) will confirm positive YoY growth.

07 All Sources

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All military data cites the UAE Ministry of Defence as the primary source. Real estate data: Dubai Land Department via DXBinteract. Aviation data: DXB Airport Authority + Flightradar24. Diplomatic context: Reuters, The National, Al Arabiya English. Cumulative projectile data based on official UAE MoD releases (Days 1–10, confirmed) and trend methodology (Days 11–13).

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