

UAE-Iran Conflict Week 5 Report

22 - 27 MARCH 2026 · GULF GEOPOLITICS & MARKETS

27 DAYS ACTIVE

2,228 INTERCEPTED

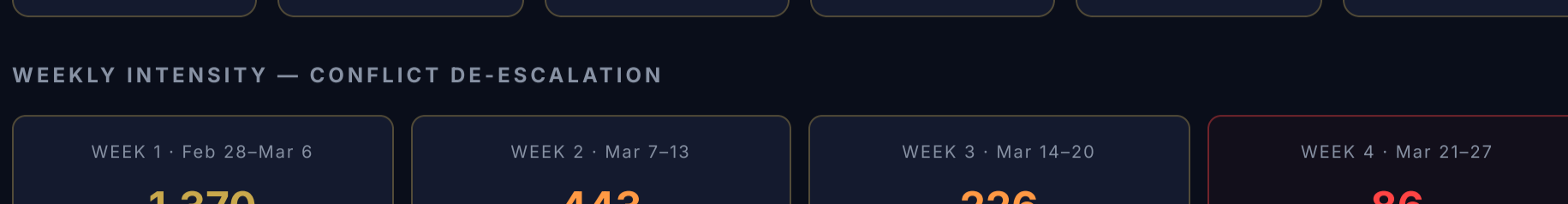
OVERVIEW

Executive Summary

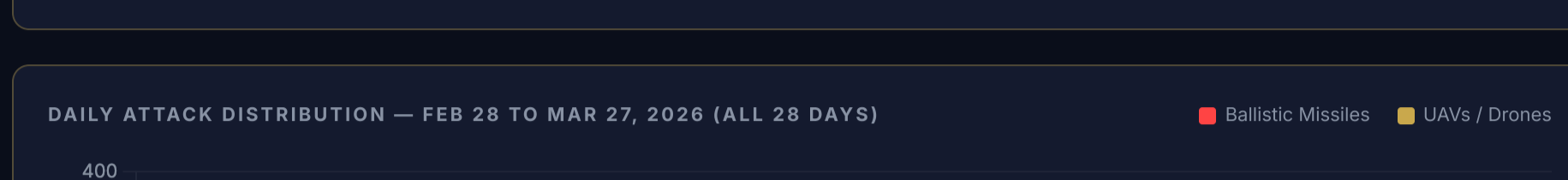
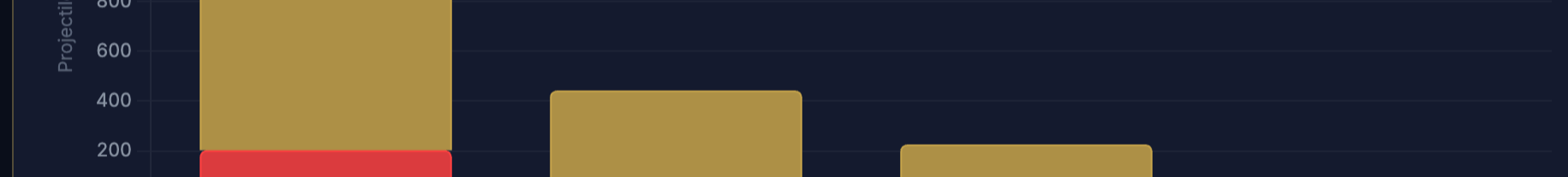
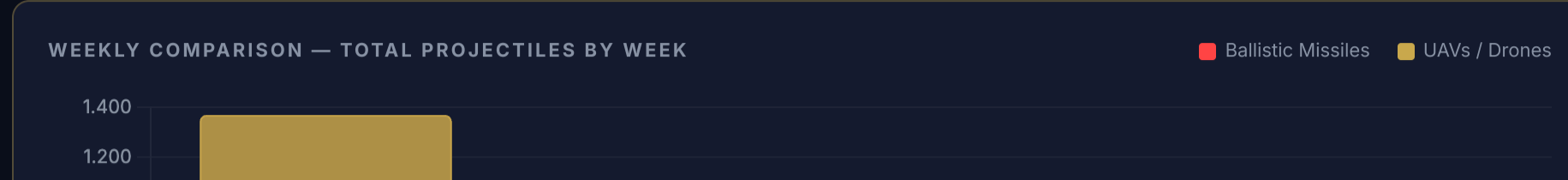
- CRITICAL** **March 26 — first civilian deaths from debris** on UAE soil. Two expats killed on Sweihan Street, Abu Dhabi. Interception rate: 100% maintained across all 28 days — debris is now the strategic frontier.
- WATCH** **Trump extends pause to 10 days (until April 6)** — Iran rejects 15-point ceasefire. GCC summit in Riyadh without breakthrough. April 6 is the next critical inflection point.
- POSITIVE** **UAE economic and defense resilience holds** — February 2026 best ever (AED 60.8B RE). All three major markets — Dubai, Abu Dhabi, RAK — showing structural strength. GDP growth 4.5% maintained.

CONFLICT DATA

By The Numbers — 28 Days of Conflict



WEEKLY INTENSITY — CONFLICT DE-ESCALATION



WEEK 5 DAILY BREAKDOWN — 22-27 MARCH

DATE	MISSILES	DRONES	TOTAL	RESULT	KEY EVENT
22 Mar	3	8	11	11/11 ✓	Data centers near Abu Dhabi struck by debris
23 Mar	—	16	16	16/16 ✓	Drone-only salvo; largest UAV day of the week
24 Mar	—	—	0	NO ATTACK	US announces 5-day pause on Iran energy strikes
25 Mar	2	5	7	7/7 ✓	Iran formally rejects 15-point ceasefire framework
26 Mar △	15	11	26	26/26 ✓	△ DEBRIS kills 2 civilians — Sweihan St, Abu Dhabi
27 Mar	6	9	15	15/15 ✓	Trump extends pause to 10 days → expires April 6

GEOPOLITICS

Key Developments

- 22 Mar** **UAE Infrastructure Targeted — Data Centers**
A data center cluster near Abu Dhabi sustains debris damage. UAE MoD confirms all projectiles intercepted. First confirmed impact on civilian digital infrastructure this cycle.
- 24 Mar** **US Announces 5-Day Pause on Iran Energy Strikes**
Washington halts strikes against Iranian energy infrastructure — a "window for Iran to demonstrate willingness to negotiate." Iran's response: escalation on Mar 25-26, the worst week on record.
- 25 Mar** **Iran Rejects 15-Point Ceasefire Framework**
GCC-mediated ceasefire proposal formally rejected by Tehran. GCC summit in Riyadh concludes without agreement. Saudi Arabia signals continued support for UAE defense posture.
- 26 Mar** **CRITICAL: First Civilian Debris Fatalities on UAE Soil**
Debris from an intercepted ballistic missile kills one Indian national and one Pakistani national on Sweihan Street, Abu Dhabi. 11 total deaths since Feb 28. Diplomatic protests filed by New Delhi and Islamabad.
- 27 Mar** **Trump Extends Pause to 10 Days — Expires April 6**
White House extends the energy-strike pause until April 6. Described as Iran's "final window." Iran has not responded formally. April 6 is the next critical decision point for global energy markets and UAE security.

LEADERSHIP VOICES — THIS WEEK

"The UAE has thick skin and bitter flesh — we are no easy prey."
H.H. Sheikh Mohamed bin Zayed Al Nahyan
UAE President | Speech broadcast Mar 7, 2026
Following hospital visit to injured civilians, MZQ also made a publicized walk through Dubai Mall to signal economic life continues.

"The UAE is a highly reliable partner. This relationship is built to last."
Donald J. Trump — US President
Mar 27, 2026 | Announced a 10-year, \$1.4 trillion UAE-US investment framework targeting AI, technology and energy infrastructure. Authorized Operation Epic Fury against Iran.

"We stand in full solidarity with our brothers and sisters in the UAE."
Narendra Modi — Prime Minister of India
Week of Mar 25 - Condemned attacks. Thanked UAE leadership for protecting 3.5 million Indian expatriates. Called for protecting the Strait of Hormuz for global energy security.

"France's goal is to guarantee the security of global trade — not to participate in escalation with no end."
Emmanuel Macron — President of France
French military forces stationed at Al Dhafra Air Base actively participated in intercepting Iranian drones — a direct combat contribution to UAE defense.

FINANCIAL MARKETS

Markets — Week 5

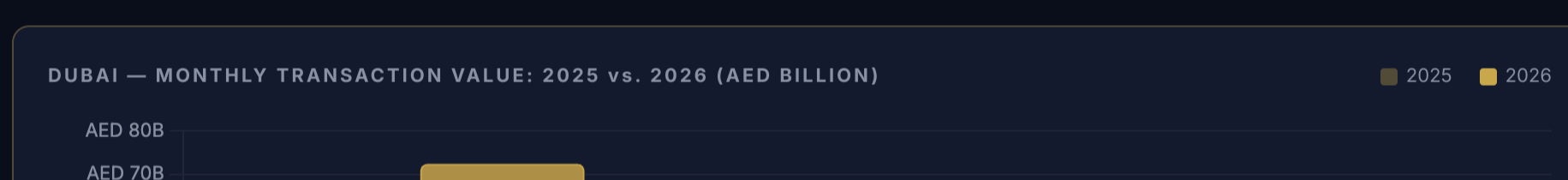
BRENT CRUDE \$111.50 ↑ +43% since Feb 28 Strait of Hormuz premium embedded. Every day of conflict adds \$0.8-1.2/bbl risk floor.	WTI CRUDE \$95.40 ↑ +37% since Feb 28 US domestic premium lower than Brent — Hormuz risk partially discounted.	GOLD \$4,438 ↓ -21% from ATH \$5,589 Correcting from Jan 2026 peak. Still +18% YTD. Safe-haven demand elevated.	BITCOIN \$67,650 ↓ -4.5% on week Fear & Greed: Extreme Fear (22). Fed zero cuts priced for 2026. Real yield 4.2%.
ETHEREUM \$2,025 ↓ -3.8% on week Holding above \$2,000 critical support. Break below triggers structural reset.	10Y TREASURY 4.2% ↑ Real yield highest since 2007 Risk-free rate compressing growth assets. Fed on hold indefinitely.		

ARK Market View: Fear is fully priced in crypto and gold. What isn't priced is a sustained 6-month conflict cycle. Energy is the exception — Brent risk premium is still building. GCC sovereign funds (ADIA, ADQ, Mubadala) are net beneficiaries of \$110+ oil. The \$1.4T UAE-US investment framework announced by Trump is a multi-decade structural signal.

UAE PROPERTY MARKET

Real Estate — Dubai in Focus

AED 72.4B JAN 2026 ALL-TIME RECORD	AED 60.6B FEB 2026 +18.4% YoY	AED 1,923 PRICE/SQFT MAR WK1 2026	7-9% RENTAL YIELD APARTMENTS	-38% MARCH VOL. YoY RAMADAN EFFECT
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Luxury insulated (+42% YoY): AED 10.92B in AED 10M+ transactions through Mar 24 — 900 deals. Largest: AED 422M penthouse at Aman Residences (Mar 5, 3rd most expensive apartment ever in Dubai). Off-plan at 69-72% weekly share confirms investor conviction in the pipeline. March softening is seasonal (Ramadan Feb 18-Mar 19) + temporary conflict uncertainty — not structural.

RAMADAN EFFECT VS CONFLICT — ATTRIBUTION ANALYSIS

SEASONAL RAMADAN ONLY -8-10% MoM vs Feb peak 2025 clean baseline	CONFLICT ATTRIBUTION 70-85% of -38% YoY decline is conflict-driven	APRIL REBOUND SIGNAL +24% MoM expected per 2025 post-Eid pattern
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WEEK	DATES	BLD VALUE	CONTEXT
W0	Feb 22-28	AED 20.7B	Pre-conflict baseline
W1	Mar 1-7	AED 8.3B	Conflict shock + Ramadan W1 — -60% vs W0
W2	Mar 8-14	AED 8.3B	Floor reached — +56% WoW in unit count
W3	Mar 15-21	AED 10.5B	+27% WoW recovery — Eid Al Fitr (3 working days)
W4	Mar 22-27	Recovering	Post-Eid normalization — upward trend confirmed

2025 clean Ramadan baseline (no conflict): March 2025 produced only -7-10% MoM vs February — positive YoY — followed by +24% MoM April surge to AED 62.4B. Without the conflict, March 2026 would have shown positive YoY. The -38% YoY decline is a conflict artifact. The floor is in: W2-W3-W4 show a clear upward trajectory.

REGIONAL CONTEXT — ABU DHABI & RAK

ABU DHABI AED 142B trailing 12m +44% YoY all-time record - 23,600 residential transactions - 6-9% rental yield (Yas, Reem) - 62% foreign buyers - 25-40% cheaper/sqft vs. Dubai	RAS AL KHAIMAH +32% apartment prices YoY - Al Marjan Island AED 1,328/sqft - \$5.2B Wynn Resort (2027 catalyst) - 7-8% premium waterfront yield - 15-20% additional price growth forecast 2026
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ARK Property View: Attribution analysis isolates the March 2026 decline —70-85% is conflict-driven, the March alone would have produced only -7-10% MoM with positive YoY (2025 baseline). Week-by-week DLD data confirms the floor is in — W1 shock (AED 8.3B) → W2 stabilization → W3 recovery (+27% WoW to AED 10.5B) → W4 upward trend. If April 6 ceasefire framework holds, post-Eid rebound pattern could push April 2026 toward AED 65-70B+ — a demand surge driven by deferred transactions, not new demand.

UAE RESILIENCE

What Is Working — UAE

Despite 27 consecutive days of attack, the UAE continues to demonstrate operational, economic and reputational resilience that no other market in the region can match.

100% Intercept Rate — Day 27 2,228 projectiles launched, 2,228 intercepted. Zero successful strikes on populated areas. Verified world record for sustained interception rate.	Economic Continuity Businesses open. DXB operating. Ports flowing. AED 60.8B real estate in February — during active conflict. No comparable market globally.	Capital Safe Haven ADGM and DIFC zero disruption. DIFC new firm registrations +15%. Q1 AUM in UAE-based funds +12% QoQ. Capital flowing into UAE, not out.	Energy Revenue Windfall Brent at \$110+ generates est. \$4.2B/month extra in Abu Dhabi sovereign energy revenue vs. the \$75 pre-conflict baseline.
\$1.4 Trillion US Partnership Trump announced a 10-year, \$1.4T UAE-US investment framework. Longest-duration, largest-value partnership in UAE history.	Regulatory Certainty No emergency measures. No capital controls. No business curfews. UAE Central Bank backed by AED 1 trillion in FX reserves. Visa processing running normally.		

SCENARIO ANALYSIS

ARK Strategic Outlook — April 6 Deadline

35% SCENARIO A — RESOLUTION Ceasefire Before April 6 → Iran accepts partial framework; US maintains energy pause → Brent returns to \$85-90/bbl within 30 days → Dubai RE rebounds — April volume +15% YoY → BTC returns to \$75,000+ zone; Fear & Greed resets → Gold consolidates \$3,800-4,000 range	65% SCENARIO B — ESCALATION (BASE CASE) Post-April 6 Resumption → No agreement → US resumes Iran energy strikes April 6 → Brent pushes toward \$120-125/bbl by end of April → Expat community pressure on UAE government intensifies → Secondary RE discounts 12-15% become market floor, not exception → BTC tests \$60,000 support in sustained risk-off environment
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ARK Base Case: Scenario B (65%). Iran has no incentive to negotiate before April 6 — the diplomatic pressure is asymmetric. Position for continued energy premium, defend UAE RE exposure at current levels (3-city diversification is the hedge), reduce unhedged crypto risk below 20% of portfolio until Fear & Greed resets above 40.

I promise everyone that we will emerge stronger than before.

H.H. Sheikh Mohamed bin Zayed Al Nahyan
President of the United Arab Emirates - March 7, 2026

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