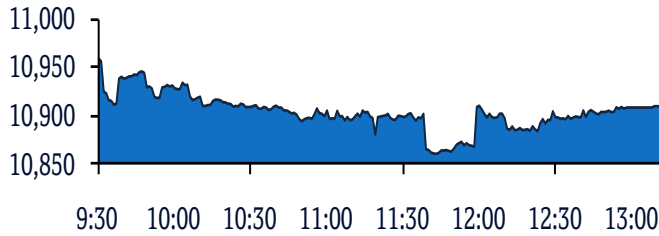


QSE Intra-Day Movement



Qatar Commentary

The QE Index declined 0.3% to close at 10,911.4. Losses were led by the Real Estate and Telecoms indices, falling 0.6% each. Top losers were Mannai Corporation and Widam Food Company, falling 7.7% and 3.5%, respectively. Among the top gainers, Doha Bank gained 9.6%, while Qatar Cinema & Film Distribution Company was up 4.7%.

GCC Commentary

Saudi Arabia: The TASI Index fell 1.1% to close at 10,419.0. Losses were led by the Utilities and Banks indices, falling 3.4% and 2.1%, respectively. SABIC Agri-Nutrients Co. declined 4.2%, while Saudi Advanced Industries Co. was down 4.0%.

Dubai: The DFM Index fell 0.6% to close at 2,605.4. The Transportation index declined 2.2%, while the Insurance index fell 1.0%. Dar Al Takaful declined 6.4%, while SHUAA Capital was down 3.4%.

Abu Dhabi: The ADX General Index fell 0.6% to close at 6,046.8. The Real Estate and Consumer Staples indices declined 1.8% each. Easy Lease Motorcycle Rental fell 9.1%, while Agthia Group was down 2.0%.

Kuwait: The Kuwait All Share Index fell 0.3% to close at 6,113.6. The Industrials index declined 1.3%, while the Banks index fell 0.4%. Kuwaiti Syrian Holding Company declined 13.1%, while Gulf Franchising Holding Co. was down 9.6%.

Oman: The MSM 30 Index gained 0.7% to close at 3,761.0. Gains were led by the Industrial and Services indices, rising 1.2% and 0.6%, respectively. Oman National Engineering & Investment rose 4.7%, while Al Jazeera Steel Products was up 4.5%.

Bahrain: The BHB Index fell 0.1% to close at 1,484.9. The Hotels & Tourism index declined 1.1%, while the Commercial Banks index fell 0.7%. Nass Corporation declined 2.1%, while Gulf Hotel Group was down 1.5%.

Market Indicators	29 Apr 21	28 Apr 21	%Chg.
Value Traded (QR mn)	530.6	581.0	(8.7)
Exch. Market Cap. (QR mn)	630,878.2	632,952.1	(0.3)
Volume (mn)	262.8	269.9	(2.6)
Number of Transactions	9,630	10,426	(7.6)
Companies Traded	46	47	(2.1)
Market Breadth	16:26	14:32	-

Market Indices	Close	1D%	WTD%	YTD%	TTMP/E
Total Return	21,599.78	(0.3)	0.6	7.7	18.6
All Share Index	3,449.18	(0.1)	0.6	7.8	19.3
Banks	4,505.28	0.1	0.2	6.1	15.7
Industrials	3,647.94	(0.5)	3.1	17.8	28.6
Transportation	3,478.04	0.2	(0.6)	5.5	23.2
Real Estate	1,903.68	(0.6)	(1.5)	(1.3)	18.0
Insurance	2,651.30	(0.1)	1.4	10.7	25.1
Telecoms	1,088.04	(0.6)	(0.1)	7.7	28.8
Consumer	8,332.65	(0.5)	(1.1)	2.3	29.7
Al Rayan Islamic Index	4,658.62	(0.4)	0.3	9.1	20.3

GCC Top Gainers**	Exchange	Close*	1D%	Vol. '000	YTD%
National Industrialization	Saudi Arabia	19.20	6.2	31,140.9	40.4
Sahara Int. Petrochemical	Saudi Arabia	27.20	6.0	12,103.6	57.0
Emaar Economic City	Saudi Arabia	10.72	3.1	13,846.5	16.4
Bahrain Telecom. Co.	Bahrain	0.58	3.0	590.7	(2.7)
Etihad Etisalat Co.	Saudi Arabia	30.95	2.7	7,577.5	8.0

GCC Top Losers**	Exchange	Close*	1D%	Vol. '000	YTD%
SABIC Agri-Nutrients Co.	Saudi Arabia	105.00	(4.2)	430.7	30.3
Saudi Electricity Co.	Saudi Arabia	26.00	(3.9)	3,664.3	22.1
Agility Public Wareh. Co.	Kuwait	0.95	(3.3)	11,244.0	40.2
Al Rajhi Bank	Saudi Arabia	98.90	(3.0)	7,224.9	34.4
Saudi Basic Ind. Corp.	Saudi Arabia	124.00	(3.0)	2,456.3	22.3

Source: Bloomberg (# in Local Currency) (** GCC Top gainers/losers derived from the S&P GCC Composite Large Mid Cap Index)

QSE Top Losers	Close*	1D%	Vol. '000	YTD%
Mannai Corporation	3.96	(7.7)	833.7	32.0
Widam Food Company	4.78	(3.5)	1,749.3	(24.4)
Aamal Company	0.95	(2.7)	7,555.8	10.5
Mazaya Qatar Real Estate Dev.	1.17	(2.4)	33,496.0	(7.4)
Medicare Group	9.51	(1.8)	224.0	7.6

QSE Top Value Trades	Close*	1D%	Vol. '000	YTD%
Qatar Aluminium Manufacturing	1.56	1.8	156,473.0	61.5
Mazaya Qatar Real Estate Dev.	1.17	(2.4)	39,047.4	(7.4)
QNB Group	17.90	(0.6)	26,640.6	0.4
Gulf International Services	1.57	(0.3)	24,041.4	(8.5)
Ooredoo	7.11	0.0	23,768.9	(5.5)

Source: Bloomberg (* in QR)

QSE Top Gainers	Close*	1D%	Vol. '000	YTD%
Doha Bank	2.63	9.6	4,348.7	11.1
Qatar Cinema & Film Distribution	4.20	4.7	0.5	5.2
Doha Insurance Group	1.98	4.6	3,918.1	42.0
Qatar Aluminium Manufacturing	1.56	1.8	99,918.3	61.5
Qatar National Cement Company	5.10	1.5	1,039.0	22.9

QSE Top Volume Trades	Close*	1D%	Vol. '000	YTD%
Qatar Aluminium Manufacturing	1.56	1.8	99,918.3	61.5
Mazaya Qatar Real Estate Dev.	1.17	(2.4)	33,496.0	(7.4)
Salam International Inv. Ltd.	0.87	(1.8)	17,822.8	33.3
Gulf International Services	1.57	(0.3)	15,407.3	(8.5)
Aljarah Holding	1.21	(1.1)	8,708.4	(3.1)

Regional Indices	Close	1D%	WTD%	MTD%	YTD%	Exch. Val. Traded (\$ mn)	Exchange Mkt. Cap. (\$ mn)	P/E**	P/B**	Dividend Yield
Qatar*	10,911.40	(0.3)	0.6	4.9	4.6	144.73	172,355.9	18.5	1.6	2.7
Dubai	2,605.38	(0.6)	(0.8)	2.2	4.6	40.40	99,199.3	20.5	0.9	3.2
Abu Dhabi	6,046.81	(0.6)	(0.9)	2.3	19.8	323.95	239,892.5	22.9	1.7	4.3
Saudi Arabia	10,418.98	(1.1)	2.8	5.2	19.9	2,622.04	2,574,406.2	31.4	2.3	2.3
Kuwait	6,113.60	(0.3)	1.4	5.8	10.2	276.53	115,994.1	50.7	1.5	2.3
Oman	3,761.01	0.7	1.1	1.4	2.8	19.50	17,034.0	11.3	0.7	4.8
Bahrain	1,484.85	(0.1)	(0.1)	1.8	(0.3)	4.98	22,779.8	38.1	1.0	2.4

Source: Bloomberg, Qatar Stock Exchange, Tadawul, Muscat Securities Market and Dubai Financial Market (** TTM; * Value traded (\$ mn) do not include special trades, if any)

Qatar Market Commentary

- The QE Index declined 0.3% to close at 10,911.4. The Real Estate and Telecoms indices led the losses. The index fell on the back of selling pressure from Qatari, GCC and Arab shareholders despite buying support from Foreign shareholders.
- Mannai Corporation and Widam Food Company were the top losers, falling 7.7% and 3.5%, respectively. Among the top gainers, Doha Bank gained 9.6%, while Qatar Cinema & Film Distribution Company was up 4.7%.
- Volume of shares traded on Thursday fell by 2.6% to 262.8mn from 269.9mn on Wednesday. Further, as compared to the 30-day moving average of 300.3mn, volume for the day was 12.5% lower. Qatar Aluminium Manufacturing Company and Mazaya Real Estate Development were the most active stocks, contributing 38.0% and 12.7% to the total volume, respectively.

Overall Activity	Buy %*	Sell %*	Net (QR)
Qatari Individuals	49.47%	49.10%	1,990,076.0
Qatari Institutions	12.76%	19.32%	(34,810,954.0)
Qatari	62.23%	68.41%	(32,820,878.0)
GCC Individuals	0.27%	0.83%	(2,982,046.1)
GCC Institutions	1.53%	1.48%	229,691.5
GCC	1.80%	2.32%	(2,752,354.7)
Arab Individuals	12.18%	12.88%	(3,709,349.3)
Arab Institutions	0.09%	0.04%	240,951.3
Arab	12.27%	12.92%	(3,468,398.0)
Foreigners Individuals	3.26%	3.77%	(2,669,774.1)
Foreigners Institutions	20.44%	12.58%	41,711,404.8
Foreigners	23.71%	16.35%	39,041,630.6

Source: Qatar Stock Exchange (*as a % of traded value)

Ratings, Earnings Releases, Global Economic Data and Earnings Calendar

Ratings Updates

Company	Agency	Market	Type*	Old Rating	New Rating	Rating Change	Outlook	Outlook Change
Al Sagr National Insurance Co	S&P	Dubai	LT-LIC//FSR	BB+/BB+	BB/BB	↓	Negative	-

Source: News reports, Bloomberg (* LT – Long Term, FSR- Financial Strength Rating, LIC - LT Local Issuer Credit)

Earnings Releases

Company	Market	Currency	Revenue (mn) 1Q2021	% Change YoY	Operating Profit (mn) 1Q2021	% Change YoY	Net Profit (mn) 1Q2021	% Change YoY
Saudi Basic Industries Corp.#	Saudi Arabia	SR	37.5	24.3%	7.0	N/A	4.9	N/A

Source: Company data, DFM, ADX, MSM, TASI, BHB. (#Values in Billions)

Global Economic Data

Date	Market	Source	Indicator	Period	Actual	Consensus	Previous
04/30	EU	Eurostat	CPI MoM	Apr	0.60%	0.50%	0.90%
04/30	EU	Eurostat	CPI Core YoY	Apr	0.80%	0.80%	0.90%
04/30	France	INSEE National Statistics Office	GDP QoQ	1Q P	0.40%	0.00%	-1.40%
04/30	France	INSEE National Statistics Office	GDP YoY	1Q P	1.50%	1.00%	-4.80%
04/30	France	INSEE National Statistics Office	PPI MoM	Mar	1.00%	-	0.90%
04/30	France	INSEE National Statistics Office	PPI YoY	Mar	4.50%	--	1.90%
04/30	France	INSEE National Statistics Office	CPI MoM	Apr	0.20%	0.20%	0.60%
04/30	France	INSEE National Statistics Office	CPI YoY	Apr	1.30%	1.30%	1.10%
04/30	Japan	Statistics Bureau of Japan	Tokyo CPI YoY	Apr	-0.60%	-0.20%	-0.20%
04/30	China	China Federation of Logistics and Purchasing	Non-manufacturing PMI	Apr	54.9	56.1	56.3
04/30	China	China Federation of Logistics and Purchasing	Manufacturing PMI	Apr	51.1	51.8	51.9
04/30	China	China Federation of Logistics and Purchasing	Composite PMI	Apr	53.8	-	55.3
04/30	China	Markit	Caixin China PMI Mfg	Apr	51.9	50.9	50.6

Source: Bloomberg (s.a. = seasonally adjusted; n.s.a. = non-seasonally adjusted; w.d.a. = working day adjusted)

Earnings Calendar

Tickers	Company Name	Date of reporting 1Q2021 results	No. of days remaining	Status
QGRI	Qatar General Insurance & Reinsurance Company	-	-	Due

Source: QSE

Qatar

- QSE listed companies reported QR10.92bn net profits in 1Q2021** – All of Qatar Stock Exchange (QSE) listed companies - with the exception of Qatar General Insurance & Reinsurance Company - have disclosed their financial results for the period ended March 31, 2021. The results show a net profit of QR10.92bn compared to QR8.36bn for the same period last year, showing an increase of 30.74%. All of the financial statements of listed companies are available on the QSE website. The QSE management wishes to thank all the listed companies for their cooperation in promoting the principle of disclosure and transparency. (QSE)
- GISS reports net loss of QR5.5mn in 1Q2021 vs. net loss of QR367.3mn in 4Q2020 and our net loss estimate of QR55.2mn** – Gulf International Services (GISS) reported net loss of QR5.5mn in 1Q2021 as compared to net profit of QR8.7mn in 1Q2020 and net loss of QR367.3mn in 4Q2020, versus our net loss estimate of QR55.2mn. The company's revenue came in at QR705.0mn in 1Q2021, which represents a decrease of 15.2% YoY (-3.7% QoQ). Loss per share amounted to QR0.003 in 1Q2021 as compared to earnings per share of QR0.005 in 1Q2020. GISS reported an EBITDA of QR112mn for the period ended March 31, 2021. Top-line performance of the Group continued to be impacted by the external challenges affecting the Group since the pandemic. The drilling segment remained under pressure with ongoing suspension of rigs, coupled with lower rig day-rates, which were implemented during mid of 2020. Flying hours within the aviation segment witnessed a reduction compared to 1Q2020, mainly due to actual recovery in oil and gas services being slower than expected, affecting the overall flight demand from clients. As for the catering segment, restrictions and lockdowns imposed by the Government and clients led to impact revenues and financial performance. On the other hand, insurance segment continued its positive trajectory, while building on premiums on the back of segment's market expansion strategies and successful contract renewals coupled with favorable pricing terms. Finance cost for 1Q2021 decreased by 41%, to reach QR30mn, compared to QR51mn in 1Q2020, on the back of the drop-in interest rates. Similarly, general and administrative expenses declined by 16% on account of continued optimization drive. Moreover, the performance of GISS investment portfolio was positively impacted due to recovery in capital markets, and a recovery amounting to QR55mn was noted on account of unrealized gains on revaluation of investment securities, when comparing current period's investment portfolio performance with 1Q2020. GISS total assets increased by 5% during the year, to reach QR10.4bn as of March 31, 2021, compared to last year. On the liquidity front, the closing cash, including short-term investments, stood at QR753mn, up by 8% as compared to December 31, 2020. The total debt at Group level stood at QR4.4bn as at March 31, 2021. The current levels of debt continue to impact the GISS net earnings, as finance cost is one of the key cost ingredients and especially limits the drilling segment's profitability, considering major amount of company's debt relates to the drilling segment. Continued efforts are underway to achieve the targeted direction in relation the funding strategy, which could lead to an optimum funding levels with an efficient and effective interest cover for the Group. The drilling segment reported revenue of QR198mn and a net loss of QR72mn for the three-month period ended March 31, 2021. The aviation segment reported total revenue of QR165mn and net profit of QR50mn in 1Q2021. Revenue within the insurance segment increased by 11% to QR256mn and net profit more than doubled to QR15mn. The catering segment reported revenue of QR86mn but net loss was QR0.5mn in January-March 2021. (QNB FS Research, GISS Press Release, QSE, Gulf-Times.com)
- ZHCD's net profit declines to QR42.6mn in 1Q2021** – Zad Holding Company's (ZHCD) net profit declined 5.5% YoY (-32.9% QoQ) to QR42.6mn in 1Q2021. The company's operating revenue came in at QR246.6mn in 1Q2021, which represents a decrease of 24.2% YoY. However, on QoQ basis operating revenue rose 8.0%. EPS amounted to QR0.18 in 1Q2021 as compared to QR0.19 in 1Q2020. (QSE)
- QOIS's reports net profit of QR5.8mn in 1Q2021** – Qatar Oman Investment Company (QOIS) reported net profit of QR5.8mn in 1Q2021 as compared to net profit of QR1.8mn in 1Q2020 (representing a rise of 217.8% YoY) and net loss of QR0.7mn in 4Q2020. The company's net investment and interest income came in at QR7.0mn in 1Q2021, which represents an increase of 124.8% YoY (+427.8% QoQ). EPS amounted to QR0.018 in 1Q2021 as compared to QR0.006 in 1Q2020. (QSE)
- NLCS reports net loss of QR6.1mn in 1Q2021** – Alijarah Holding (NLCS) reported net loss of QR6.1mn in 1Q2021 as compared to net loss of QR5.5mn in 1Q2020 and net profit of QR5.4mn in 4Q2020. The company's total revenues and income came in at QR8.8mn in 1Q2021, which represents a decrease of 55.4% YoY (-57.2% QoQ). The loss per share amounted to QR0.012 compared to QR0.010 in 1Q2020. (QSE)
- QGRI postpones the date of the board of directors' meeting till further notice** – Qatar General Insurance and Reinsurance Company (QGRI) has postponed the date of the board of directors' meeting to discuss the 1Q2021, which was scheduled to take place on April 29, 2021. The date of the meeting will be announced at a later time. (QSE)
- QIMD to hold its investors relation conference call on May 03** – Qatar Industrial Manufacturing Company (QIMD) announced that the conference call with the investors to discuss the financial results for 1Q2021 will be held on May 03, 2021 at 09:30 am, Doha Time. (QSE)
- KCBK announces the names of shareholders with unclaimed dividends for 5+ years** – In compliance with Qatar Central Bank's regulations concerning dividends that have remained uncollected for more than 5 years, and in order to protect the interests of its shareholders who have not received their dividend payments, Al Khalij Commercial Bank (KCBK, al khaliji) is pleased to announce that the list of shareholders who have failed to collect their dividend payments for the years 2011, 2012, 2013, 2014, 2015 and 2016 is now available on the Bank's website www.alkhaliji.com under the "Investor Relations-Dividend" section. We recommend that all shareholders check their names on these online lists, and, if their name is listed, visit any of al khaliji branches to collect their dividends. For more

information and clarification regarding dividend payments or any other dividend-related issues, al khaliji's shareholders can also call our shareholder-dedicated Contact number +974-44940077 available 24/7. For easy, safe and fast dividend payments, al khaliji urges its shareholders to update their records with the Qatar Central Securities Depository through their bank. (QSE)

- **Fitch affirms Nakilat's bonds at 'A'/'A-' with Stable outlook** – Fitch Ratings (Fitch) has affirmed Nakilat's \$850mn series A senior secured bonds due 2033 at 'A' and \$300mn series A subordinated second-priority secured bonds due 2033 at 'A-'. The outlooks are Stable. The series A senior secured bonds are rated one notch above Nakilat's senior debt Standalone Credit Profile (SCP) of 'A-', as per Fitch's Government-Related Entities (GRE) Rating Criteria. The series A subordinated secured bonds are notched down from the senior debt to reflect their subordination. The affirmation considers likely support from Qatar, which indirectly owns Nakilat, that the replacement of Nakilat would be possible albeit with some disruption, and that its default would pose a limited threat to the government's financing. (Bloomberg)
- **New covered short selling rules set to make QSE more attractive** – Qatar's securities market is now in the process of issuing new covered short selling rules as part of its reforms to make the market more attractive for the investors, especially foreign. It is also in the process of modifying the procedures relating to the securities lending and borrowing (SLB) as well as omnibus accounts, the latter of which indicates the advent of derivatives in the capital market. "The new short selling rules, updates to the lending and borrowing rules and pooled trading account procedures, aim to enable investors to use different investment strategies in line with the best practices in the financial markets," QSE Chief Executive Rashid bin Ali Al-Mansoori said in a tweet. The move appears to be the offshoot of a "strategic session" between the Qatar Stock Exchange (QSE) and the Qatar Financial Market Authority (QFMA) early this February, where discussions centered on various topics such as the launch of derivatives market as well as product diversification and enhancement of SLB, covered short selling and listing rules. The QSE, which has given its response to the feedback sought by the QFMA, is awaiting the regulator's final approval. (Gulf-Times.com)
- **Qatar Petroleum announces fuel prices for May** – Qatar Petroleum announced the prices of diesel and petrol in Qatar for the month of May, as the prices witnessed a decrease in diesel and stability for petrol of both types. Qatar Petroleum has set the price of a liter of diesel at QR1.65 in May, compared to QR1.70 per liter in April, while the price of Petrol Super 95 is set at QR1.85 per liter for May, similar to April. The price of Petrol Premium 91 has also been stable, as Qatar Petroleum has set its price at QR1.80 per liter for this month. (Gulf-Times.com)
- **KPMG: Qatari banks see growth in asset base; costs remain region's lowest** – Banks in Qatar have seen a growth in their asset base, driven by the need to continue to support the country's future ambitions, KPMG said in its latest report on 'GCC listed banks results 2020'. Qatar banks' costs continue to remain the lowest in the region, which reflects the relentless focus on efficiencies to help counter the impact of increased

provisioning, it said. Despite the financial uncertainty arising from Covid-19, Qatar's listed banks recorded the lowest profit decline amongst its regional peers, KPMG said. "Increased loan provisioning as a result of liquidity and credit challenges being faced by borrowers reflected the more cautious approach taken by banks. This impact was partially offset by higher interest spreads and lower costs," KPMG said. Financial Services for KPMG in the Middle East and South Asia, Head and partner at KPMG in Qatar, Omar Mahmood said, "QNB Group continues to maintain the top spot for the largest bank in the GCC in terms of assets and profits; banks in Qatar had the highest sector average for return on equity (13%); and banks in Qatar were the clear leaders amongst their regional peers in terms of their cost-to-income ratios (24%) demonstrating the tight cost control measures across the sector." Overall, Mahmood noted how banks in the GCC are cautiously optimistic about the future. "Banks have come through the past year as being more resilient, backed by strong government support, which positions them well for future growth, while also being very aware of the challenges that the current global economic conditions continue to pose for the regional banking sector". He said, "2020 was a pivotal year for banks in the GCC, as their digital transformation plans were accelerated, hybrid working was introduced and customer centricity remained at the forefront". Mahmood also commented on the numbers explaining how "the region posted a drop in profitability (31%) for the first time in a number of years and this was primarily as a result of a 59% increase in credit provisions. Market sentiment also followed the fundamentals with a 10% drop in listed bank share prices too". Mahmood further commented that "although we saw a drop in a number of key financial metrics for listed banks in the GCC in 2020, banks also posted robust asset growth of 8.2%; they witnessed an increase in capital adequacy ratios to a sector average of 18.7%; and showed stability in costs with the cost-to-income ratio averaging 41% for the region in 2020." (Gulf-Times.com)

- **Qatari Emir meets with Saudi Minister, seeks to boost bilateral ties** – Qatar's Emir HE Sheikh Tamim Bin Hamad met with Saudi Arabia's Minister of State Prince Turki Bin Mohammed Bin Fahd, who is also a member of the Cabinet, in his office at the Sea Palace here. At the outset of the meeting, Prince Turki Bin Mohammed conveyed to the Qatari emir greetings of Custodian of the Two Holy Mosques King Salman and Crown Prince Mohammed Bin Salman and their wishes for the emir and the people of Qatar continued progress and prosperity. For his part, Sheikh Tamim Bin Hamad extended his greetings and appreciation to the Custodian of the Two Holy Mosques and the Crown Prince and his wishes for their good health and the people of the Kingdom continued progress and prosperity. During the meeting, issues of common interest were reviewed, the Saudi Press Agency reported. They also discussed ways of enhancing and developing bilateral relations in various fields. (Zawya)
- **Qatar says private health centers can resume offering services** – Qatar will allow private health facilities to resume providing non-urgent services on Thursday after a nearly month-long suspension imposed after a rise in coronavirus cases in the Gulf Arab state, the state news agency said. It cited a cabinet statement allowing health centers to resume services at a maximum of 50% capacity. (Reuters)

- Major projects expenditure totals QR15bn in first quarter** – Expenditure on major projects during the first quarter of this year totaled about QR15bn, or 20.8% of the 2021 budget, the Ministry of Finance said. In addition, newly awarded projects during the first quarter of 2021 amounted to about QR4.6bn, a report issued by the Ministry said. Total public debt remained constant, maintaining the same level and split as of 2020 year-end at QR381.9bn. There was neither new public debt during the quarter, it said. Total revenue for 1Q2021 amounted to QR45.2bn driven by the recovery in oil prices. On the other hand, expenditure totaling QR45bn has been recorded. As a result, the budget balance recorded a minor surplus of QR0.2bn. Qatar's economy, supported by the National Vaccination Program and the increase in oil demand and prices, is expected to recover from the effects of the Covid-19 pandemic in 2021 with real GDP growth of 2.2%, Ministry of Finance said. The economy contracted in 2020 as the recorded real GDP was -3.7%. The contraction was primarily driven by the Covid-19 pandemic outbreak and weak oil demand during 2020, the Ministry of Finance said. The Ministry said the report was published to provide detailed fiscal data covering performance during the first quarter of 2021 including revenues, expenditures, debt dynamics and other key fiscal and economic developments. The ministry said it will be publishing similar budget reports periodically within 30 days of the end of each quarter. (Gulf-Times.com)
- First quarter's data show Qatar firmly on recovery path** – Early vaccine rollout and rise in demand and prices of petroleum products are expected to favor Qatar's economy and help it maintain growth trajectory this year. Qatar's economy, supported by the National Vaccination Program and the increase in oil demand and prices, is expected to recover from the effects of the COVID-19 pandemic in 2021 with real GDP growth of 2.2%, Ministry of Finance said in a recent report. According to Ministry of Finance, Qatar's economy contracted in 2020 as the recorded real GDP was -3.7%. The contraction was primarily driven by the COVID-19 pandemic outbreak and weak oil demand during 2020. Ministry of Finance data showed that expenditure on major projects in the country during the first quarter of this year totaled about QR15bn, or 20.8% of the 2021 budget. In addition, newly awarded projects during the first quarter of 2021 amounted to about QR4.6bn, a report issued by the Ministry said. The total public debt remained constant, maintaining the same level and split as of 2020 year-end at QR381.9bn. There was neither new public debt during the quarter, it said. The total revenue for Q1, 2021 amounted to QR45.2bn driven by the recovery in oil prices. On the other hand, expenditure totaling QR45bn has been recorded. As a result, the budget balance recorded a minor surplus of QR0.2bn. On presentation, the 2021 state budget had estimated revenue of QR160.1bn and expenditure of QR194.7bn, leaving a deficit of QR34.6bn. The 2021 revenue was estimated to be down 24.1% compared with 2020 budget, which was based on a \$55 price. The allocation for major projects was set at QR72.1bn, which includes those for new projects along with ongoing development works in various sectors and those related to hosting the 2022 World Cup. (Gulf-Times.com)
- FocusEconomics: Qatar's GDP expected to grow 2.8% in 2021** – Qatar's economy is set to expand this year on stronger domestic and foreign demand, FocusEconomics has said in its latest report. According to FocusEconomics Consensus Forecast-Middle East & North Africa for May report, investment in the energy sector and easing tensions with Gulf neighbors will also boost Qatar's growth this year. Qatar's energy sector began the year on a robust footing, with oil and gas extraction growing YoY in January, the report said. In March, Qatar Petroleum signed a ten-year supply deal with a Chinese firm. This came after the country inked supply deals with Bangladesh and Pakistan, amid plans to expand LNG output by over 40% in the next several years. "The economy shrank 3.9% in annual terms in the fourth quarter of 2020 amid contractions in both the energy and non-energy sectors. Turning to this year, restrictions were tightened progressively between February and April in response to rising COVID-19 cases, with tougher capacity limits in force for many public venues, and some such as gyms and cinemas closed completely," the report said. This has likely weighed on the services sector, although private sector PMI readings through March suggested resilient activity nonetheless, it said. FocusEconomics panelists see a 2.8% rise in GDP in 2021, which is unchanged from last month's forecast, before the growth of 3.5% in 2022. Consumer prices fell 1.4% in annual terms in February, following January's 1.3% decline. Prices are seen rising later this year on higher food and energy costs, recovering activity and a supportive base effect, the report said adding that the possible implementation of VAT is an upside risk. (Qatar Tribune)
- Ezdan: Qatar real estate sales worth QR421.8mn in fourth week of April** – Qatar's witnessed a total of QR421.8mn worth real estate sales during the fourth week of April 2021, according to Ezdan weekly report. The country saw QR258.2mn revenue accrue from land sales, or 61.2% of the total sales, and the sale of buildings of all types generated QR163.6mn, or 38.8% of the total sales, in the review period. During the period, market activity showed that the registered property sales were distributed among seven municipalities: Umm Slal, Al Khor, Al Dakhira, Doha, Al Rayyan, Al Shamal, Al Daayen, and Al Wakra, and included the sales of vacant lands, residences, multi-use buildings, multi-use land lots and residential buildings, Ezdan said, quoting data from the real estate bulletin released by the Real Estate Registration Department. Doha ranked first in terms of value through the sale of a vacant land lot in Fereej Al Sudan at a value of QR103mn. The land lot spans over 30,903 square meters and was sold at a price of QR310 per square foot. Doha also has seen the sale of a vacant multipurpose land lot in Lusail area, at a value of QR51.6mn, extending over an area of 7,375 square meters, and the square foot price stood at QR650. (Gulf-Times.com)
- Five bus depots to open in third quarter** – The bus depots at Lusail, Al Wakra, Al Soudan, Education City, and Industrial Area will be completed in the third quarter of 2021. The Ministry of Transport and Communications (MoTC) tweeted that 68% of the works of these stations have been completed with arrangements to bring a major facelift to Qatar's public transportation sector. The works at Msheireb and Al Gharrafa have reached 31% and the two terminals will open during the 1Q2022. The bus depots are being set up as part of the Public Bus Infrastructure Program that MoTC is carrying out in collaboration with Public Works Authority (Ashghal). The facilities are being designed in accordance with Global Sustainability Assessment System

(GSAS), the first performance-based system in the Middle East and North Africa (Mena) region, developed for rating green buildings and infrastructures. The bus depots and stations have important design and operational considerations with three-star environmental quality for energy saving and environmental conservation. (Gulf-Times.com)

- **Qatar to have four ferry terminals with parking spaces** – Under Qatar's public transit program, ferry terminals and parking spaces to be built in Lusail, Doha Port, Hamad International Airport and The Pearl. The project has been submitted to start construction works, according to details recently shared by the Ministry of Transport and Communications through a detailed infographic posted on its Twitter account. The Public Bus Infrastructure Program in Qatar has four main projects to support switching to clean energy including 'Park and Ride', 'Bus Terminals', 'Ferry Terminals' and 'Bus Depots'. The main objectives of the program are to achieve integration between public transit systems; support transit operations during FIFA World Cup Qatar 2022; enhance Qatar's position as a leading country in using eco-friendly electric vehicles; increase public transit ridership in the next few years. Also to offer high quality service and facilities with world best technologies and specifications that reflect Qatar's advanced public transit sector and to reduce carbon emissions of fossil fuel vehicles and improve overall air and climate quality in Qatar are other objectives of the program. (Peninsula Qatar)

International

- **Stimulus checks boost US consumer spending; inflation warming up** – US consumer spending rebounded in March amid a surge in income as households received additional COVID-19 pandemic relief money from the government, building a strong foundation for a further acceleration in consumption in the second quarter. Other data on Friday showed labor costs jumped by the most in 14 years in the first quarter, driven by a pick-up in wage growth as companies competed for workers to boost production. The White House's massive \$1.9tn fiscal stimulus and rapidly improving public health are unleashing pent-up demand. Consumer spending, which accounts for more than two-thirds of US economic activity, increased 4.2% last month after falling 1.0% in February, the Commerce Department said. The increase was broadly in line with economists' expectations. The data was included in Thursday's gross domestic product report for the first quarter, which showed growth shooting up at a 6.4% annualized rate in the first three months of the year after rising at a 4.3% pace in the fourth quarter. Consumer spending powered ahead at a 10.7% rate last quarter. Most Americans in the middle- and low-income brackets received one-time \$1,400 stimulus checks last month which were part of the pandemic rescue package approved in March. That boosted personal income 21.1% after a drop of 7.0% in February. A chunk of the cash was stashed away, with the saving rate soaring to 27.6% from 13.9% in February. Households have amassed at least \$2.2 trillion in excess savings, which could provide a powerful tailwind for consumer spending this year and beyond. The government's generosity and expansion of the COVID-19 vaccination program to include all American adults is lifting consumer spirits, with a measure of household sentiment rising to a 13-month high in April. (Reuters)

- **US labor costs accelerate in the first quarter** – US labor costs increased more than expected in the first quarter as wage growth picked up, further evidence that inflation will push higher this year as the economy reopens. The Employment Cost Index, the broadest measure of labor costs, jumped 0.9% last quarter after gaining 0.7% in the October-December quarter. That lifted the year-on-year rate of increase to 2.6% from 2.5% in the fourth quarter. The ECI is widely viewed by policymakers and economists as one of the better measures of labor market slack and a predictor of core inflation as it adjusts for composition and job quality changes. Economists polled by Reuters had forecast the ECI rising 0.7% in the first quarter. Wages and salaries shot up 1.0% after advancing 0.8% in the fourth quarter. They were up 2.7% YoY. Economists expect wages will increase further in the second quarter as companies compete for scarce workers. Despite employment being 8.4mn jobs below its peak in February 2020, businesses are struggling to find suitable workers as they rush to meet robust domestic demand. Federal Reserve Chair Jerome Powell on Wednesday acknowledged the worker shortage saying "one big factor would be schools aren't open yet, so there's still people who are at home taking care of their children, and would like to be back in the workforce, but can't be yet." Higher wages, if the worker scarcity persists, could contribute to boosting inflation this year, though many economists and Powell believe the anticipated surge in price pressures as the broader economy reopens will be transitory. (Reuters)

- **Spain ups 2021 deficit target, looks to avoid austerity in coming years** – Spain will continue with expansive measures to support the economy and post higher budget deficits than dictated by EU fiscal rules through 2024, the budget minister said on Friday as she raised this year's deficit target to 8.4% of GDP. Maria Jesus Montero said she would seek to extend the current suspension of the fiscal straightjacket rules that set a 3% budget gap limit on EU member countries into 2022, but expected the fiscal ceilings to return by 2023. Spain upped this year's budget deficit estimate from an initial 7.7%, but at 8.4% it would still be an improvement on 2020's 11-year high of 11%, after the economy shrank in the first quarter due to COVID-19 restrictions. The gap should further narrow in 2022 to 5%, then 4% in 2023 and finally to 3.2% in 2024, she said, meaning that Spain does not plan to meet the 3% threshold earlier than 2025. Unwinding the heightened public spending will take time and special measures to fight the pandemic's economic impact will remain in place as long as necessary, Montero added. (Reuters)

- **China's migrant workforce shrinks by 1.8% in 2020 amid pandemic** – The number of Chinese migrant workers fell by 1.8% in 2020 from the previous year to 285.6 million, according to a survey by the National Bureau of Statistics published on Friday, amid the pandemic that hit the economy. That compared with a 0.8% rise in 2019. A stream of rural workers migrating to cities in search of better jobs and lives has underpinned China's economic growth and urbanization in the past four decades. But the pool of cheap labor is steadily drying up as the population ages, pushing up wages amid an economic transformation. The number of migrants working outside their home provinces fell 2.7% to 169.59mn, while those working in their home provinces fell 0.4% to 116.01mn, the survey showed. Of the migrants, 51.5% worked in services sector last year, up 0.5 percentage points from 2019,

27.3% were in the manufacturing sector, and 18.3% were in the construction sector, the survey showed. The average monthly wage of migrant workers grew 2.8% in 2020 from the previous year to 4,072 yuan (\$630). That was led by a 3.5% rise for those working in the manufacturing sector. The survey showed the average age of migrant workers stood at 41.4 years, 0.6 years older than the previous year. Workers aged above 50 years old accounted for 26.4% of the total, 1.8 percentage points higher than 2019, the proportion of migrants aged under 40 fell to 49.4% in 2020 from 50.6% in 2019. China's economy, which slumped in early last year due to the COVID-19 outbreak, grew 2.3% in 2020, the weakest in 44 years. Growth is expected to rebound to over 8% this year. (Reuters)

Regional

- RIBL's net profit falls 8.3% YoY to SR1,354mn in 1Q2021** – Riyad Bank (RIBL) recorded net profit of SR1,354mn in 1Q2021, registering decrease of 8.3% YoY. Total operating profit fell 2.1% YoY to SR2,824mn in 1Q2021. Total income from Special Commissions/Financing & Investments fell 11.8% YoY to SR2,300mn in 1Q2021. Total assets stood at SR308.0bn at the end of March 31, 2021 as compared to SR279.7bn at the end of March 31, 2020. Loans and advances stood at SR196.4bn (+7.5% YoY), while client deposits stood at SR198.6bn (+3.0% YoY) at the end of March 31, 2021. EPS came in at SR0.45 in 1Q2021 as compared to SR0.49 in 1Q2020. (Tadawul)
- SABB's net profit falls 0.1% YoY to SR970mn in 1Q2021** – Saudi British Bank (SABB) recorded net profit of SR970mn in 1Q2021, registering decrease of 0.1% YoY. Total operating profit fell 15.2% YoY to SR2,008mn in 1Q2021. Total income from Special Commissions/Financing & Investments fell 27.6% YoY to SR1,620mn in 1Q2021. Total assets stood at SR271.6bn at the end of March 31, 2021 as compared to SR265.7bn at the end of March 31, 2020. Loans and advances stood at SR156.7bn (+1.0% YoY), while clients' deposits stood at SR183.7bn (-2.4% YoY) at the end of March 31, 2021. EPS remained flat YoY at SR0.47 in 1Q2021. (Tadawul)
- NBQ posts 5.0% YoY rise in net profit to AED76.5mn in 1Q2021** – National Bank of Umm Al-Qaiwain (NBQ) recorded net profit of AED76.5mn in 1Q2021, an increase of 5.0% YoY. Total interest income and income from Islamic financing products fell 30.8% YoY to AED84.0mn in 1Q2021. Operating Income fell 24.2% YoY to AED92.5mn in 1Q2021. Total assets stood at AED13.7bn at the end of March 31, 2021 as compared to AED13.5bn at the end of December 31, 2020. Loans and advances and Islamic financing receivables stood at AED7.4bn (-3.1% YTD), while customers' deposits and Islamic customers' deposits stood at AED8.2bn (-0.6% YTD) at the end of March 31, 2021. Basic and diluted earnings per share remained flat YoY at AED0.04 in 1Q2021. (ADX)
- Burgan Bank's 1Q2021 net income came in at KD5.1mn versus KD17.2mn YoY** – Burgan Bank reported net income for the first quarter of KD5.1mn compared to KD17.2mn in 1Q2020. Operating revenue came in at KD47.8mn, a fall of 21% YoY, operating profit came in at KD27.2mn, a fall of 26% YoY. (Bloomberg)
- Reuters survey: Iran again boosts OPEC oil output in April** – OPEC oil output has risen in April as higher supply from Iran countered involuntary cuts and agreed reductions by other members under a pact with allies, a Reuters survey found, adding to signs of a 2021 recovery in Tehran's exports. The 13-member OPEC pumped 25.17mn bpd in April, the survey found, up 100,000 bpd from March. Output has risen every month since June 2020 with the exception of February. Iran's exports are rising as talks take place to revive a 2015 nuclear deal which could eventually allow more oil to the market. US President, Joe Biden's administration took office in January pledging to rejoin the accord. (Reuters)
- Major Chinese investors in talks to take Aramco stake** – Major Chinese investors are in talks to buy a stake in Saudi Aramco, several sources told Reuters on Wednesday, as Saudi Arabia's state oil firm prepares to sell another slice of its business to international investors. Saudi Arabia was in discussions to sell 1% of Aramco to a leading global energy company and could sell further shares including to international investors within the next year or two, Crown Prince, Mohammed bin Salman said in televised remarks on Tuesday. A stake of 1% would equate to around \$19bn based on Aramco's current market capitalization. Sovereign wealth fund China Investment Corporation (CIC) was among those that could invest, two sources told Reuters. Aramco was talking to CIC, as well as Chinese national oil companies, said one of the sources close to CIC. Aramco had been in touch with Chinese investors for a few years and CIC is the most likely investor, said the second source with a state-backed private equity fund. (Reuters)
- Saudi Aramco and SABIC to realign sales of petrochem and fuel products** – Saudi Aramco will transfer the marketing and sale responsibility for a number of Aramco petrochemicals and polymers products to SABIC, according to statement. Plan, which will be carried out in 2021, will focus SABIC on petrochemicals products and ATC on fuel products. Offtake and resale responsibility for a number of SABIC products will be transferred to Aramco Trading Company. Aramco and SABIC will continue to review options for further global marketing and sales transfers across product-producing companies within the Aramco group portfolio. (Bloomberg)
- Saudi mortgage issuance jumps 56% in March led by house financing** – Saudi Arabian banks issued 31,826 mortgages in March 2021 worth a record SR16.95bn, an increase of 56% from the same period in 2020, according to the country's central bank. Lending for houses surged 57% year over year to SR13.68bn, mortgages for apartments increased 23% to SR2.57bn, while financing for land gained 14% to SR697mn, data from the Saudi Arabian Monetary Authority (SAMA) showed. Saudi Arabia has a goal of reaching 70% home ownership by 2030. In 2017, the Ministry of Housing and the Real Estate Development Fund launched Sakani to help facilitate that aim through a program of house building, plot allocation and financing support. Sakani said yesterday it had reached its goal of 60% home ownership in 2020, SPA reported. More than 834,000 Saudi citizens have benefited from the program, and it has built 62,000 housing units directly and provided a further 141,000 through partnerships, it said. (Zawya)
- Saudi Arabia's consumer spending rises by 2.1% in 1Q2021** – Consumer spending in Saudi Arabia increased by SR5.3bn, or 2.08%, during the first quarter (Q1) of 2021, compared with the same period of last year. Recent data by the Saudi Central Bank

(SAMA) showed that consumer spending reached a total of SR260.8bn in 1Q2021, compared with SR255.5bn in 1Q2020. Point of sale (POS) sales also increased by SR29.9bn, or 37.7%, during the same period, to reach SR109.17bn. On a quarterly basis, Saudi consumer spending declined by 1.6%. The food and beverage sector registered a 35% annual growth in consumer spending to SR17.38bn, while spending in restaurants and cafes surged by 58.5%. Spending on healthcare increased by 28.2% to SR8.49bn. The Kingdom's capital, the city of Riyadh witnessed a 33.1% growth in its total consumer spending to SR34.42bn. (Zawya)

- **UAE consumer prices slightly declined in 1Q2021** – UAE consumer prices slightly declined during 1Q2021, pushing the Consumer Price Index (CPI) down to 108.4 pts from 108.9 pts during the corresponding period last year, figures released by the Statistics Centre-Abu Dhabi (SCAD) have shown. Expenditure increased on eight out of 12 groups of services covered by the CPI during the reference period, according to SCAD's figures. The Food and Beverages Group recorded the largest monthly increase in expenditure followed by textiles & clothing; housing; fuels; gas, electricity; water; health; communication; education; restaurants & hotels; and finally other services & goods. Spending declined on other services, including furnishings & household equipment; maintenance; transport; recreation & culture; and tobacco. (Zawya)
- **Port operator DP World launches wholesale e-commerce platform** – DP World, best known for operating ports around the world, has launched a wholesale e-commerce website that it hopes will become the global platform for businesses to buy and sell goods. The platform, Dubuy, aims to connect buyers and sellers around the world with goods offered for delivery via the supply chain of DP World and its logistics partners. Dubuy is already live in Rwanda and will soon be expanded to some east African countries including Ethiopia, Kenya and Uganda, before being rolled out across the continent. It will also be launched in markets outside Africa. "We are multimodal. We are not only a port terminal operator. We are a global trade enabler. That's our vision," Chief Operating Officer of DP World, Mahmood Al Bastaki said a wholly-owned DP World subsidiary. "We want to be in anything that has to do with the movement of cargo." Dubuy expects to cover half of Africa in the next two and a half years and the entire continent within four years. The platform is already linked to sellers in Dubai, the Emirate that owns DP World and where it is headquartered. (Reuters)
- **Mubadala said to pick banks for IPO of satellite firm Yahsat** – Abu Dhabi's Mubadala Investment Co. has picked Bank of America Corp. and Morgan Stanley to advise on a potential initial public offering (IPO) of satellite operator Yahsat, sources said. Al Yah Satellite Communications Company, owned by the \$232bn state-controlled wealth fund, is likely to be listed in Abu Dhabi, sources said. No final decisions have been made on the size or timing of the offering, they said, asking not to be named as the details are not public. (Bloomberg)
- **RDIF, KIDF, Mubadala plan investments in Kazakhstan** – Russian Direct Investment Fund (RDIF), Kazakhstan Investment Development Fund and Mubadala Investment Company signed memorandum of understanding, RDIF said. Memorandum is expected to play a crucial role in the

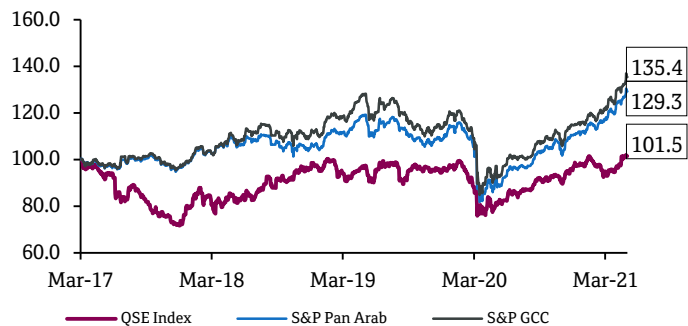
development of the non-resource potential of Kazakhstan. (Bloomberg)

- **Abu Dhabi Ports sees more debt sales for growth after first bond** – Abu Dhabi Ports Co. plans to sell more debt to support investment after a debut bond of \$1bn on Wednesday. The government-owned port operator in the capital of the UAE will look at a mix of loans, bonds and Sukuk as well as potential cash injections from its owner to fund growth, Chief Financial Officer, Martin Aarup said. The company is planning \$4.2bn in investment over the next five years and could spend more on acquisitions, he added. Demand for the bond, which was about 4.5 times oversubscribed, "reflects international confidence in the strength of our business and our strategy," Abu Dhabi Ports Chairman, Falah Mohamed Al Ahbabi said in a statement. The debut sale will also help the country push to diversify its economy and funding sources, he said. (Bloomberg)
- **Oman's first quarter deficit rises to OMR751.4mn** – Oman's deficit expanded to OMR751.4mn in the first quarter from OMR26.3mn in the same period last year, as lower oil prices and the pandemic continued to impact the economy. Public revenue was OMR1.82bn at the end of March, down 30.5% compared with a year ago, according to the finance ministry. Spending in the same period dropped 2.73% to OMR2.57bn, it said. The Sultanate's economy is estimated to have shrunk 10% in 2020, according to projections from the International Monetary Fund, among the steepest in the Gulf. Oman's government is looking to shore up its finances after lockdowns and falling oil prices battered the economy last year. (Bloomberg)
- **Moody's changes Bahrain's outlook to Negative, affirms B2 ratings** – Moody's Investors Service has changed the outlook on the Government of Bahrain to Negative from Stable and has affirmed its B2 long-term issuer and senior unsecured ratings. The change of outlook to negative reflects increased downside risks to Bahrain's ratings stemming from a larger than earlier expected weakening in fiscal metrics and ongoing uncertainty around the timing and the size of the augmentation of the financial support package for Bahrain from the fellow GCC sovereigns. The very large fiscal deterioration during 2020 will make a path toward stabilizing the government's debt burden at a sustainable level significantly more challenging than Moody's had previously expected. The oil price and economic shock triggered by the coronavirus pandemic and persistently high off-budget spending, which Moody's expects to continue in the next several years, account for the increased downside risks. Moreover, the government's ability to continue meeting its very large funding needs, including through large issuances in the international capital markets, relies on the credibility of financial support being extended and significantly upsized. Delays in augmenting such support, in addition to the absence of new significant debt-stabilizing fiscal consolidation measures, would likely weaken investor confidence and markedly increase already elevated government liquidity risks. The affirmation of the B2 ratings takes into account Moody's expectation that financial support from Saudi Arabia (A1 negative), Kuwait (A1 stable) and the UAE (Aa2 stable) will continue, which partly mitigates Bahrain's very weak debt and debt affordability metrics and high government liquidity and external vulnerability risks. Bahrain's B2 long-term issuer rating is also

supported by its relatively high income per capita and a more diversified economy than most regional peers, which provides a degree of shock absorption and economic resilience. (Bloomberg)

- **Bahrain March consumer prices fall 2% YoY and 0.1% MoM** – Information & eGovernment Authority in Manama published Bahrain's March consumer price indices which showed that consumer prices fell 2% YoY and 0.1% MoM. Food and non-alcoholic beverages price index fell 2.2% YoY. (Bloomberg)

Rebased Performance

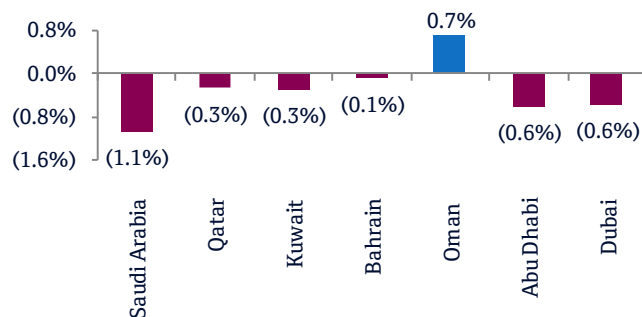


Source: Bloomberg

Source: Bloomberg

Asset/Currency Performance	Close (\$)	1D%	WTD%	YTD%
Gold/Ounce	1,769.13	(0.2)	(0.5)	(6.8)
Silver/Ounce	25.92	(0.7)	(0.3)	(1.8)
Crude Oil (Brent)/Barrel (FM Future)	67.25	(1.9)	1.7	29.8
Crude Oil (WTI)/Barrel (FM Future)	63.58	(2.2)	2.3	31.0
Natural Gas (Henry Hub)/MMBtu	2.87	0.7	5.5	20.1
LPG Propane (Arab Gulf)/Ton	81.50	(2.7)	4.2	8.3
LPG Butane (Arab Gulf)/Ton	84.25	(0.2)	5.8	21.2
Euro	1.20	(0.8)	(0.6)	(1.6)
Yen	109.31	0.3	1.3	5.9
GBP	1.38	(0.9)	(0.4)	1.1
CHF	1.10	(0.5)	0.1	(3.1)
AUD	0.77	(0.6)	(0.3)	0.3
USD Index	91.28	0.7	0.5	1.5
RUB	75.21	0.8	0.3	1.1
BRL	0.18	(1.8)	0.7	(4.5)

Daily Index Performance



Source: Bloomberg

Source: Bloomberg (*\$ adjusted returns)

Global Indices Performance	Close	1D%*	WTD%*	YTD%*
MSCI World Index	2,938.76	(0.8)	(0.2)	9.2
DJ Industrial	33,874.85	(0.5)	(0.5)	10.7
S&P 500	4,181.17	(0.7)	0.0	11.3
NASDAQ 100	13,962.68	(0.9)	(0.4)	8.3
STOXX 600	437.39	(1.1)	(0.8)	7.8
DAX	15,135.91	(0.9)	(1.4)	8.0
FTSE 100	6,969.81	(0.7)	0.3	9.3
CAC 40	6,269.48	(1.3)	(0.2)	11.1
Nikkei	28,812.63	(1.2)	(1.9)	(0.8)
MSCI EM	1,347.61	(1.2)	(0.4)	4.4
SHANGHAI SE Composite	3,446.86	(0.8)	(0.5)	0.0
HANG SENG	28,724.88	(2.0)	(1.3)	5.3
BSE SENSEX	48,782.36	(1.9)	3.2	0.9
Bovespa	118,893.80	(2.1)	0.1	(4.7)
RTS	1,485.03	(1.7)	(1.8)	7.0

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