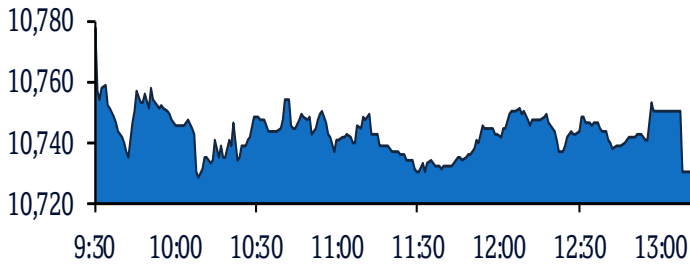


QSE Intra-Day Movement



Qatar Commentary

The QE Index declined 0.3% to close at 10,730.6. Losses were led by the Consumer Goods & Services and Real Estate indices, falling 0.6% and 0.5%, respectively. Top losers were Qatar Cinema & Film Distribution and Barwa Real Estate Company, falling 5.2% and 2.1%, respectively. Among the top gainers, INMA Holding gained 5.4%, while Aljjarah Holding was up 3.9%.

GCC Commentary

Saudi Arabia: The TASI Index gained 0.3% to close at 10,547.7. Gains were led by the Media and Entertainment and Diversified Financials indices, rising 4.4% and 3.7%, respectively. Tabuk Agricultural Development and Al Abdullatif Industrial Investment Co. were up 10.0% each.

Dubai: The DFM Index fell 0.3% to close at 2,809.1. The Investment & Financial Services index declined 1.9%, while the Transportation index fell 0.8%. Dubai National Insurance declined 6.8%, while Emirates Refreshments was down 2.7%.

Abu Dhabi: The ADX General Index fell 0.5% to close at 6,513.1. The Energy index declined 5.4%, while the Consumer Staples index fell 3.3%. Fujairah Cement Industries declined 9.9%, while Abu Dhabi National Oil Co for Distribution was down 8.1%.

Kuwait: The Kuwait All Share Index gained 0.1% to close at 6,211.0. The Consumer Staples index rose 0.7%, while the Consumer Disc. index gained 0.5%. Fujairah Cement Ind. rose 13.1%, while Amar Finance & Leasing was up 9.0%.

Oman: The MSM 30 Index gained 0.1% to close at 3,836.4. Gains were led by the Industrial and Serv. indices, rising 0.6% and 0.3%, respectively. National Aluminum Products Co. rose 3.9%, while Al Jazeera Steel Products Co. was up 3.3%.

Bahrain: The BHB Index gained 0.4% to close at 1,538.4. The Commercial Banks index rose 0.7%, while the Investment index gained 0.2%. BBK rose 2.3%, while GFH Financial Group was up 1.1%.

QSE Top Gainers	Close*	1D%	Vol. '000	YTD%
INMA Holding	5.31	5.4	6,899.5	3.8
Aljjarah Holding	1.23	3.9	20,979.7	(1.0)
Medicare Group	9.40	2.5	177.2	6.3
Qatari Investors Group	2.60	1.7	5,362.5	43.5
Qatar Navigation	7.22	1.6	277.5	1.8

QSE Top Volume Trades	Close*	1D%	Vol. '000	YTD%
Salam International Inv. Ltd.	1.03	1.3	34,926.4	57.9
Mazaya Qatar Real Estate Dev.	1.18	1.4	32,687.0	(6.7)
Aljjarah Holding	1.23	3.9	20,979.7	(1.0)
Qatar Aluminum Manufacturing Co	1.67	0.4	19,486.8	72.4
Investment Holding Group	1.14	(0.3)	15,585.0	90.3

Regional Indices	Close	1D%	WTD%	MTD%	YTD%	Exch. Val. Traded (\$ mn)	Exchange Mkt. Cap. (\$ mn)	P/E**	P/B**	Dividend Yield
Qatar*	10,730.61	(0.3)	(0.3)	(1.7)	2.8	104.08	169,345.9	18.2	1.6	2.7
Dubai	2,809.05	(0.3)	(0.3)	7.8	12.7	47.88	105,106.3	21.1	1.0	2.9
Abu Dhabi	6,513.09	(0.5)	(0.5)	7.7	29.1	401.26	252,568.2	22.1	1.8	4.0
Saudi Arabia	10,547.67	0.3	0.3	1.2	21.4	3,211.69	2,573,785.9	34.6	2.3	2.0
Kuwait	6,211.01	0.1	0.1	1.6	12.0	153.59	117,914.1	39.5	1.6	2.3
Oman	3,836.36	0.1	0.1	2.0	4.9	4.71	17,269.7	11.4	0.7	4.7
Bahrain	1,538.42	0.4	0.4	3.6	3.3	1.96	23,566.9	26.4	1.0	2.2

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

Market Indicators	30 May 21	29 May 21	%Chg.
Value Traded (QR mn)	381.7	1,271.5	(70.0)
Exch. Market Cap. (QR mn)	623,971.5	624,191.3	(0.0)
Volume (mn)	190.9	338.0	(43.5)
Number of Transactions	7,980	14,346	(44.4)
Companies Traded	47	48	(2.1)
Market Breadth	22:21	24:20	-

Market Indices	Close	1D%	WTD%	YTD%	TTM P/E
Total Return	21,241.88	(0.3)	(0.3)	5.9	18.2
All Share Index	3,408.14	(0.2)	(0.2)	6.5	18.9
Banks	4,473.82	(0.2)	(0.2)	5.3	15.6
Industrials	3,564.59	0.1	0.1	15.1	27.4
Transportation	3,390.77	0.2	0.2	2.8	22.6
Real Estate	1,893.44	(0.5)	(0.5)	(1.8)	17.9
Insurance	2,643.93	(0.5)	(0.5)	10.4	23.7
Telecoms	1,060.88	(0.1)	(0.1)	5.0	28.1
Consumer	8,256.97	(0.6)	(0.6)	1.4	28.9
Al Rayan Islamic Index	4,627.85	(0.3)	(0.3)	8.4	19.9

GCC Top Gainers##	Exchange	Close#	1D%	Vol. '000	YTD%
Emaar Economic City	Saudi Arabia	11.34	2.7	16,533.5	23.1
Mouwasat Med. Serv. Co.	Saudi Arabia	184.60	2.3	172.7	33.8
Saudi Arabian Mining Co.	Saudi Arabia	58.00	2.3	680.0	43.2
BBK	Bahrain	0.50	2.3	15.0	8.0
Burgan Bank	Kuwait	0.23	2.2	2,011.6	7.0

GCC Top Losers##	Exchange	Close#	1D%	Vol. '000	YTD%
ADNOC Distribution	Abu Dhabi	4.09	(8.1)	54,752.9	9.1
Abu Dhabi Islamic Bank	Abu Dhabi	5.48	(3.0)	3,848.4	16.6
Mabane Co.	Kuwait	0.71	(2.7)	835.0	14.6
Barwa Real Estate Co.	Qatar	3.20	(2.1)	5,326.2	(5.9)
Saudi British Bank	Saudi Arabia	30.55	(2.1)	668.3	23.6

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%
Qatar Cinema & Film Distribution	4.00	(5.2)	31.5	0.2
Barwa Real Estate Company	3.20	(2.1)	5,326.2	(5.9)
The Commercial Bank	5.25	(2.0)	340.7	19.3
Qatar Fuel Company	18.00	(1.6)	475.6	(3.6)
Al Khaleej Takaful Insurance Co.	4.46	(1.6)	1,156.2	135.0

QSE Top Value Trades	Close*	1D%	Val. '000	YTD%
Mazaya Qatar Real Estate Dev.	1.18	1.4	38,400.7	(6.7)
INMA Holding	5.31	5.4	36,813.3	3.8
Salam International Inv. Ltd.	1.03	1.3	35,776.8	57.9
Qatar Aluminum Manufacturing	1.67	0.4	32,592.4	72.4
Aljjarah Holding	1.23	3.9	25,654.9	(1.0)

Source: Bloomberg (* in QR)

Qatar Market Commentary

- The QE Index declined 0.3% to close at 10,730.6. The Consumer Goods & Services and Real Estate indices led the losses. The index fell on the back of selling pressure from Qatari shareholders despite buying support from GCC, Arab and foreign shareholders.
- Qatar Cinema & Film Distribution and Barwa Real Estate Company were the top losers, falling 5.2% and 2.1%, respectively. Among the top gainers, INMA Holding gained 5.4%, while Alijarah Holding was up 3.9%.
- Volume of shares traded on Sunday fell by 43.5% to 190.9mn from 338.0mn on Thursday. Further, as compared to the 30-day moving average of 245.2mn, volume for the day was 22.1% lower. Salam International Inv. Ltd. and Mazaya Qatar Real Estate Dev. were the most active stocks, contributing 18.3% and 17.1% to the total volume, respectively.

Overall Activity	Buy %*	Sell %*	Net (QR)
Qatari Individuals	56.57%	54.43%	8,193,009.4
Qatari Institutions	12.59%	19.99%	(28,253,233.6)
Qatari	69.16%	74.42%	(20,060,224.2)
GCC Individuals	0.70%	1.20%	(1,918,631.0)
GCC Institutions	1.13%	0.38%	2,876,324.5
GCC	1.83%	1.58%	957,693.5
Arab Individuals	16.14%	13.73%	9,198,690.0
Arab Institutions	0.00%	0.00%	–
Arab	16.14%	13.73%	9,198,690.0
Foreigners Individuals	4.41%	5.52%	(4,214,393.1)
Foreigners Institutions	8.45%	4.75%	14,118,233.9
Foreigners	12.86%	10.27%	9,903,840.7

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

News

Qatar

- **Qatar First Bank successfully completes two equity investments exits** – Qatar First Bank (QFBQ), the first independent Shari’ah compliant bank authorized by the Qatar Financial Centre Regulatory Authority (QFCRA), and a listed entity on the Qatar Stock Exchange (QSE: QFBQ), has announced two new successful exits from its equity investments in Al Rifai International Holding (ARIH) and Food Services Company (FSC). The Bank achieved positive returns and attractive IRR on both exits. The two new equity investment exits are in line with the Bank’s strategy to ensure an optimum value from its private equity portfolio in Qatar and the region, while continuously seizing timely opportunities that guarantee substantial gains and a high return on investment. In addition to maximizing shareholders and clients’ returns, the two successful exits have boosted the Bank’s capabilities to reinvest proceeds in new and promising investment opportunities that ensure further consistency of the Bank’s overall portfolio returns in local, regional, and global markets. (QSE)
- **HBKU CSE, GWCS to collaborate on R&D** – The College of Science and Engineering at Hamad Bin Khalifa University recently signed a research collaboration agreement with Gulf Warehousing Company (GWCS). The agreement provides combining their expertise and resources, to promote impactful and innovative research and development in the fields of engineering, technology, and sciences with a special emphasis on logistics and supply chain management. The outcomes of this initiative will be geared toward boosting industry performance and achieving mutually beneficial new opportunities and ideas, while offering a scientific approach to problem resolution for issues facing the industry. (QSE)
- **QATI announces the board of directors meeting results** – Qatar Insurance Company (QATI) announced the results of its Board of Directors’ meeting held on May 30, 2021 and approved the formation of board of directors for the remainder of its current tenure. The elected Board of Directors of the company for the period (2020-2022) in the meeting that was held on Sunday May 30, 2021, based on the invite of his Excellency the Governor of Qatar Central Bank, has approved the formation of

the board as follows: 1. Mr. Khalifa Abdulla Al Subaey - Chairman and Managing director. 2) Sheikh Faisal bin Thani bin Faisal Al Thani (representing Brooq Trading Company) - Deputy Chairman. 3) Sheikh Hamad bin Faisal bin Thani Al Thani - Independent member. 4) Mr. Khalaf Ahmad Al-Mannai (representing the General Retirement and Social Insurance Authority - The Civil Pension Fund) - Member. 5) Sheikh Jassim bin Hamad bin Jassim Jaber Al Thani (representing Al Mirqab Capital Company) – Member. 6) Sheikh Saoud bin Khalid bin Hamad Al Thani – Member. 7) Sheikh Abdulrahman bin Saoud bin Fahad Al Thani - Independent Member. 8) Mr. Ali Yusef Hussein Kamal (representing Al-Kamal International Group) – Member. 9) Mr. Muhammad Jassim Muhammad Jaidah (representing Al-Jaidah Cars and Trading Company) - Member. 10) Mr. Ali Hussain Ibrahim Al-Fardan (representing Al-Fardan Investment Company) – Member. 11) Mr. Hassan bin Hassan Al-Mulla Al-Jufairi - Independent member. (QSE)

- **Qatar’s LNG expansion to boost GDP growth** – Qatar’s mega Liquefied Natural Gas (LNG) expansion plan is expected to boost country’s Gross Domestic Product (GDP), according to a report released by BofA Global Research. The country’s economy is also expected to witness a surplus of QR12.5bn driven by higher oil prices. “Qatar’s conservative 2021 budget and robust policy response to the Covid crisis support a cyclical recovery. Qatar could become the swing Liquefied Natural Gas (LNG) producer going forward, with market share focus and more flexible pricing,” said BofA Global Research in a report. “We expect its LNG expansion plans to boost real GDP growth and fiscal surpluses to high-single digits and mid-single digits on average over 2021-27,” noted the report. Qatar is in full steam ahead with its expansion plans in the energy sector. The country has embarked on an ambitious LNG capacity expansion plan. The two-phase North Field Expansion project will see Qatar LNG capacity to increase from 77 million tonnes per annum (mtpa) to 126mtpa by 2027, showing an increase of around 64 percent. The first phase of expansion will include expansion of LNG capacity from 77 mtpa to 110 mtpa by 2025 while the second phase will take LNG capacity to 126 mtpa by 2027. (Peninsula Qatar)

- **Expert: Immense investment opportunities in Qatar's sports sector** – Industry experts from Qatar and the region discussed the role of technology in transforming the world of sports and how huge investments are fostering innovation in the sportstech industry during Qatar SportsTech's (QST) virtual event on 'Investment and Innovation in SportsTech'. Experts said that sports sector of Qatar offers immense opportunities to investors. Sheikh Mansoor bin Khalifa Al Thani, Chairman, MBK Holding, who started as an entrepreneur in 1996 in Qatar said, "We are creating a global eco system and global entrepreneurial eco system. The progress that we had in last two years is awesome and what is coming in the next two years is brilliant and we will be in the map of the entrepreneurial ecosystem globally." (Peninsula Qatar)
 - **QNCD Case No. 155 of 2017 registered under No. 181 of 2019 - administrative filed by the Ministry of Municipality and Environment against the company** – Qatar National Cement Company (QNCD) pleases to inform that the competent administrative court has decided to attach the minutes of reconciliation and settlement that were agreed upon between the two parties, in the session minutes with the strength of the executive document, according to which the company is obligated to pay an amount of QR34,487,332, in five annual installments, as an amicable settlement to end the aforementioned lawsuit. Please take notice and take the necessary action. (QSE)
 - **Banks in Qatar embrace ESG** – As Environmental, Social and Governance (ESG) issues, risks and opportunities are becoming increasingly relevant for financial institutions, and other entities, said experts in a webinar. KPMG in Qatar recently hosted a session on ESG in the banking sector titled "Banking on ESG: fad or the future". The webinar discussed some of Qatar, and wider GCC, banking specific issues, challenges and opportunities as they relate to ESG adoption for banks. The session was led by a panel of experts including Omar Mahmood, Head of Financial Services, KPMG in the Middle East & South Asia, Dr Kay Swinburne Vice Chair of Financial Services – KPMG in the UK and former member of European Parliament, Mohsin Mujtaba, Director & Head of Product & Market Development – Qatar Stock Exchange, and Akber Khan Senior Director – Al Rayan Investment. While discussing the status of ESG at Qatari banks, Mahmood stated: "While significant progress has been made in the ESG space by banks in Qatar, through green bond issuances, sustainability reporting, greater diversity amongst other initiatives, there is still considerable work to be done by banks, regulators, advisors, auditors, and all market participants to really embed ESG into the DNA of the financial markets." (Peninsula Qatar)
 - **IMF: Qatar among Middle East countries tapping markets since early 2020** – Qatar is among 10 Middle East and Central Asian countries that have tapped markets since early 2020, representing 26% of emerging market issuances compared with their combined weight of 6% in emerging markets' GDP, according to the International Monetary Fund. One-third of the countries in the Middle East and Central Asia tapped into international markets, benefiting from favorable conditions, but some faced substantial volatility, the IMF noted. Favorable conditions not only helped these countries access markets but also increase the maturity on their placements. Notably, the average maturity of non-investment-grade issuances in the Middle East and Central Asia was like that of other non-investment-grade emerging markets, closing a gap that had persisted in previous years. Borrowing costs also gradually came down after the initial period of turmoil, reflecting the easing of global financial conditions. (Gulf-Times.com)
 - **'Qatar is leading GCC region in sustainable practices', says GORD official** – The State of Qatar has accomplished several milestones in the implementation of initiatives related to sustainable development, an official of the Gulf Organization for Research and Development (GORD) has said. According to GORD founding chairman Dr Yousef al-Horr, the organization is working with the Planning and Statistics Authority on data that would provide public information related to the certification of establishments and other projects. "We did a survey on achievements in terms of the implementation of green requirements and specifications in Qatar's building environment. Over the last 10 years, there were more than 1,500 projects with 1.7bn square feet of assessed master plans, such as Lusail City, special economic zones, Barwa City, and the Lekwhiya Police City. "Also, we have around 200mn square feet of buildings certified; the master plans are platinum designed on sustainable practices like transportation, infrastructure, and landscaping. I would say that Qatar is number one in the region in this regard," he emphasized. (Gulf-Times.com)
 - **Ashghal signs MoU with LCI-Qatar** – The Public Works Authority (Ashghal) and Lean Construction Institute – Qatar (LCI-Qatar) have signed a Memorandum of Understanding (MoU) in a strategic partnership to promote lean thinking in Qatar. The MoU, according to an Ashghal statement, aims to enhance and facilitate co-operation and initiatives of mutual benefit between the two entities including educational programs, training, conferences, workshops, research and various other events. (Gulf-Times.com)
 - **FTH ranked second largest FinTech investor in MENA region by MAGNiTT** – Qatar FinTech Hub (QFTH), founded by Qatar Development Bank (QDB), to support the growth of the FinTech industry in Qatar, was ranked as the second top investor in FinTechs across the MENA region in the first quarter of 2021 by startups research and intelligence firm, MAGNiTT. (Peninsula Qatar)
 - **MoTC rolls out EURO 5 diesel starting with 2022 bus, truck models** – The Ministry of Transport and Communications has adopted the EURO 5 regulation and will apply it to all buses and trucks that Qatar imports starting from the models manufactured for 2022, in coordination with the bodies concerned, particularly Qatar Petroleum, the Qatar General Organisation for Standards and Metrology (QS) and the General Directorate of Traffic. This comes in the context of an ongoing strategy to switch to eco-friendly electric vehicles in Qatar. The move also aims to upgrade the specifications of buses and trucks to conform to the clean EURO 5 diesel, thus achieving environmental sustainability by rolling out more of clean technologies, clean fuel and electrical energy to reduce vehicle exhausts and harmful carbon emissions. (Peninsula Qatar)
 - **NMoQ join forces with Microsoft to accelerate Qatar Museums digital transformation** – The National Museum of Qatar (NMoQ), part of Qatar Museums (QM), announced yesterday that it has signed a Memorandum of Understanding (MoU) with Microsoft to enhance the Museums digital-transformation plans and deliver state-of-the-art smart exhibits. The agreement will also help foster the development of a dedicated section that will collaborate with Microsoft's AI (Artificial Intelligence) digital centre to enhance digital learning experiences for schools and families, using technologies like AI. (Gulf-Times.com)
- International**
- **UK's Sunak says deal to be done on tax at G7, but tech must pay fair share** – British Finance Minister, Rishi Sunak said there was a deal to be done with the US on tax but big tech firms would have to pay their fair share in return for British

backing for Washington's corporation tax proposals. The US has proposed a global minimum corporation tax rate of 15%, well below G7 levels, but above those in some countries such as Ireland. But Britain remains concerned the plans do not go far enough on taxation of tech giants such as Amazon, Google and Facebook. "We need them to understand why fair taxation of tech companies is important to us. There's a deal to be had, so I'm urging the US – and all of the G7 – to come to the table next week and get it done," Sunak told the Mail on Sunday newspaper ahead of a meeting of G7 finance ministers on June 4-5. "Negotiations are going well, but it has to be the right deal for Britain and that's what this week's negotiations will be about." (Reuters)

- **German government has no plans to again compensate cities for tax shortfalls** – German cities and municipalities should not expect the federal government to compensate them for lower tax income due to the pandemic a second time, daily Augsburger Allgemeine said on Monday, quoting a finance ministry response to an enquiry by the Greens party. It was first and foremost the task of the federal states "to improve the financial situation of the municipalities in the coming years by providing additional support," the response said, according to the paper. Last year, Germany introduced an economic stimulus package for local authorities to compensate for reduced trade tax and VAT income and to financially support local public transport and the health sector. (Reuters)
- **Japan's April factory output rises on capital goods demand** – Japan's industrial output extended gains in April as manufacturers benefited from a recovery in appetite for capital goods, especially in key overseas markets. The world's third-largest economy is expected to grow in the current quarter at a much slower pace than previously thought after the government extended coronavirus emergency measures in Tokyo and other major areas. Separate data on Monday showed retail sales, a key gauge of consumer spending, surged in April, thanks largely to favorable statistical base effects from a year earlier, when the country was under an even stricter coronavirus curbs. Official data released on Monday showed factory output grew 2.5% from the previous month in April, as higher production of general-purpose and electrical machinery offset a contraction in cars and transportation equipment output. The rise in output was better than the previous month's 1.7% gain, but much weaker than a 4.1% advance forecast in a Reuters poll of economists as car production fell largely due to supply issues with semiconductors. "It confirmed Japan's output has been improving steadily due to export-driven gains," Market Strategist at Sumitomo Mitsui Trust Bank, Ayako Sera said. (Reuters)
- **China's factory activity slows slightly in May as raw materials costs surge** – China's factory activity slowed slightly in May as high raw materials costs and supply bottlenecks continued to weigh on industrial production, particularly for small and export-oriented firms. The official manufacturing Purchasing Manager's Index (PMI) inched lower to 51.0 in May from 51.1 in April, data from the National Bureau of Statistics (NBS) showed on Monday but remained above the 50-point mark that separates growth from contraction. Analysts had expected a PMI reading of 51.1 in May. While the Chinese economy has largely shaken off the gloom from the COVID-19 pandemic, posting a record 18.3% growth in the first quarter of this year, analysts expect the brisk expansion to moderate later this year. Officials warn the foundations for the economic recovery are not yet secure amid problems like higher raw material costs and the epidemic situation overseas. In April, both output and profits at China's industrial firms grew at a slower pace. The official PMI, which largely focuses on big and state-owned firms, showed the sub-index for new export orders stood at 48.3 in May, down

from 50.4 in the previous month and slipping sharply into contraction. Firms continued to lay off workers and at faster pace. A sub-index for the activity of small firms stood at 48.8 in May, sharply down from April's 50.8. (Reuters)

- **Growth in China's services sector accelerates in May** – Activity in China's services sector expanded at a faster pace in May, official data showed on Monday, as domestic consumption continue to grow at a modest pace. The official non-manufacturing Purchasing Managers' Index (PMI) rose to 55.2 from 54.9 in April, data from the National Bureau of Statistics (NBS) showed. The 50-point mark separates growth from contraction on a monthly basis. Though slower than manufacturing, a gradual improvement in consumption has stimulated activity in China's services sector, which includes many smaller and private companies. The official April composite PMI, which includes both manufacturing and services activity, rose to 54.2 from April's 53.8. (Reuters)
- **India's economy likely accelerated in Jan-Mar, before COVID-19 wave** – India's economic growth likely picked up in the January-March quarter from the previous three months, but economists have grown more pessimistic about this quarter after a harsh second wave of COVID-19 hit the country last month. The median forecast from a Reuters survey of 29 economists showed gross domestic product in Asia's third-largest economy grew 1.0% in the March quarter from a year earlier, up from 0.4% in the previous quarter when India began pulling out of a steep pandemic-induced recession in earlier six months. But the second wave of infections and deaths across the world's second-hardest hit country has caused forecasters to trim their projections for the coming months. The median forecast for April-June growth is 21.6%, down from a month-earlier estimate of 23% after the resurgence prompted most industrial states to impose lockdowns, throwing millions out of work. For the fiscal year to March 2022, economists cut their median forecast to 9.8% from 10.4%. (Reuters)

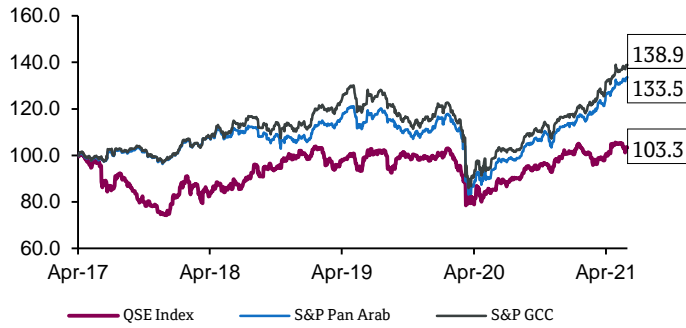
Regional

- **Dubai sets up supreme committee for urban planning to drive 2040 Master Plan** – Dubai will form a special body to oversee the emirate's urban planning sector, including the implementation of the Dubai 2040 Urban Master Plan, a blueprint for developing the city over the next two decades. The Supreme Committee for Urban Planning will be headed by Mattar Al Tayer, Sheikh Hamdan bin Mohammed bin Rashid Al Maktoum, Crown Prince of Dubai and Chairman of the Dubai Executive Council, announced. "Today, we issued a decision to form the special body. Our goal is to ensure the highest levels of efficiency and governance and our goal is to make Dubai the world's best city to live in," the Crown Prince said. Sheikh Hamdan noted that the 2040 master plan is a major undertaking that requires "unprecedented levels" of cooperation and coordination. "The committee will oversee their implementation with the support and participation of various stakeholders in a framework that accelerates the pace of achievement," Sheikh Hamdan said. (Zawya)
- **ENBD REIT plans to divest Dubai Silicon Oasis property** – Dubai real estate investment trust ENBD REIT is considering the disposal of its property in Dubai Silicon Oasis, the company announced on Sunday. In a filing on Nasdaq Dubai, the company said its board of directors has received and accepted a letter of intent in respect to the said asset, which constitutes approximately six percent of the firm's overall portfolio by value and 11.8% of the prevailing net asset value (NAV). ENBD REIT is the Shari'ah-compliant real estate investment trust managed by Emirates NBD Asset Management Limited. The company did not identify the property that it's planning to divest. Its portfolio includes a couple of properties in Dubai Silicon Oasis, the

Binghatti Terraces, which has an occupancy rate of 69%, and Souq Extra Retail Centre, with a 98% occupancy rate. (Zawya)

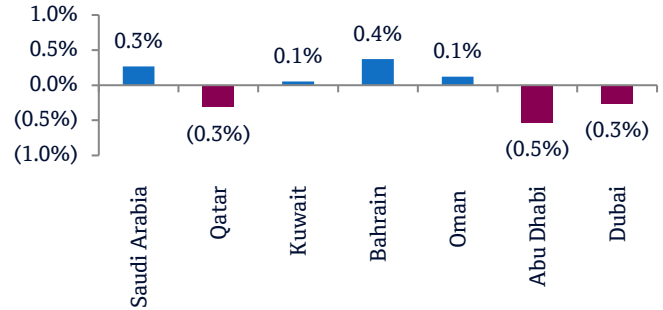
- **Mubadala invests \$497mn in IVC Evidensia** – Abu Dhabi state investor Mubadala has invested \$497mn in IVC Evidensia, Europe's largest veterinary care provider. In a statement, Head of Consumer at Mubadala, Justin Sabet-Peyman said the investment aligns well with its focus on investing in market leading consumer businesses in resilient and growing sectors. "We are excited to be partnering with EQT, Silver Lake, Nestlé and IVC's world-class management team to help drive the company's continued leadership and innovation in pet care." (Zawya)
- **Kuwait Finance House gets approval for \$1bn Sukuk issuance** – Kuwait Finance House (KFH), a Shari'ah-complaint bank, said the Central Bank of Kuwait (CBK) has approved its request to issue Sukuk (Islamic Shari'ah-complaint bonds) worth up to \$1bn, or its equivalent in other currencies. In a filing to the Kuwaiti bourse the lender said the Sukuk would support its Tier 1 capital in accordance with Basel III requirements. The COVID-19 pandemic has an impact on the Kuwaiti banking system with profitability declines reported last year. However, the sector is well capitalized, with capital adequacy ratio averaging 18%, well above the mandated 13%. (Zawya)
- **Bahrain's GFH Financial Group eyes more real estate, logistics, healthcare deals** – Bahrain-based GFH Financial Group will scale up business in other markets, following a robust performance during the first quarter of the year. Its deal pipeline includes more transactions in the property sector, as well as logistics and healthcare. "Currently, we are more looking at real estate in the US, multi-family, student housing. These are the transactions that we're looking at. Logistics is another domain that we're looking at. In terms of private equity, we're looking at healthcare," GFH's Chief Financial Officer, Suryanarayanan Hariharan said. (Zawya)

Rebased Performance



Source: Bloomberg

Daily Index Performance



Source: Bloomberg

Asset/Currency Performance	Close (\$)	1D%	WTD%	YTD%
Gold/Ounce	1,903.77	0.4	1.2	0.3
Silver/Ounce	27.94	0.3	1.3	5.8
Crude Oil (Brent)/Barrel (FM Future)	69.63	0.2	4.8	34.4
Crude Oil (WTI)/Barrel (FM Future)	66.32	(0.8)	4.3	36.7
Natural Gas (Henry Hub)/MMBtu	2.84	0.0	1.4	18.8
LPG Propane (Arab Gulf)/Ton	89.00	0.8	8.2	18.3
LPG Butane (Arab Gulf)/Ton	93.50	(0.1)	8.4	34.5
Euro	1.22	(0.0)	0.1	(0.2)
Yen	109.85	0.0	0.8	6.4
GBP	1.42	(0.1)	0.3	3.8
CHF	1.11	(0.3)	(0.2)	(1.7)
AUD	0.77	(0.5)	(0.3)	0.2
USD Index	90.03	0.1	0.0	0.1
RUB	73.18	(0.4)	(0.6)	(1.7)
BRL	0.19	0.3	2.7	(0.6)

Source: Bloomberg

Global Indices Performance	Close	1D%*	WTD%*	YTD%*
MSCI World Index	2,979.30	0.3	1.2	10.8
DJ Industrial	34,529.45	0.2	0.9	12.8
S&P 500	4,204.11	0.1	1.2	11.9
NASDAQ 100	13,748.74	0.1	2.1	6.7
STOXX 600	448.98	0.7	1.3	12.3
DAX	15,519.98	0.8	0.8	12.3
FTSE 100	7,022.61	0.2	0.4	13.0
CAC 40	6,484.11	0.9	1.8	16.6
Nikkei	29,149.41	2.2	2.2	(0.1)
MSCI EM	1,360.78	0.5	2.3	5.4
SHANGHAI SE Composite	3,600.78	0.0	4.3	6.3
HANG SENG	29,124.41	0.0	2.4	6.8
BSE SENSEX	51,422.88	0.9	2.4	8.6
Bovespa	125,561.40	1.8	4.7	4.3
RTS	1,603.79	0.0	2.2	15.6

Source: Bloomberg (*\$ adjusted returns)

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