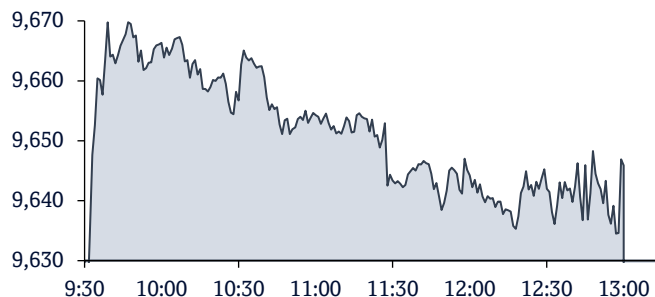


### QSE Intra-Day Movement



### Qatar Commentary

The QE Index rose 0.1% to close at 9,645.9. Gains were led by the Telecoms and Transportation indices, gaining 0.4% each. Top gainers were Gulf International Services and Zad Holding Company, rising 3.5% and 2.3%, respectively. Among the top losers, Qatar Cinema & Film Distribution fell 8.6%, while Widam Food Company was down 4.2%.

### GCC Commentary

**Saudi Arabia:** The TASI Index fell 1.1% to close at 11,651.8. Losses were led by the Utilities and Commercial & Professional Svc indices, falling 3.5% and 3.2%, respectively. Al-Baha Investment and Development Co. declined 7.1%, while Maharah Human Resources Co. was down 6.0%.

**Dubai:** The DFM Index fell 0.7% to close at 3,979.2. The Industrials index declined 1.0%, while the Real Estate index fell 0.9%. Al Salam Sudan declined 4.8%, while Dubai Islamic Insurance and Reinsurance Co. was down 3.9%.

**Abu Dhabi:** The ADX General Index fell 0.8% to close at 8,930.0. The Health Care index declined 2.1%, while the Consumer Discretionary index fell 1.9%. ALEF Education declined 12.6%, while Al Khaleej Investment was down 10.0%.

**Kuwait:** The Kuwait All Share Index fell 0.1% to close at 7,037.2. The Energy index declined 0.7%, while the Basic Materials index fell 0.3%. UniCap Investment and Finance declined 9.3%, while Combined Group Contracting Co. was down 7.7%.

**Oman:** The MSM 30 Index gained 0.1% to close at 4,700.5. The Services index gained 0.5%, while the other indices ended flat or in the red. National Gas Company rose 9.4%, while Construction Materials Industries & Contracting was up 8.9%.

**Bahrain:** The BHB Index fell 0.1% to close at 2,037.4. The Real Estate declined 3.2%, while the Financials index fell 0.2%. Ithmaar Holding declined 7.7%, while Seef Properties was down 4.3%.

QSE Top Gainers	Close*	1D%	Vol. '000	YTD%
Gulf International Services	3.280	3.5	10,656.4	18.9
Zad Holding Company	12.95	2.3	4.9	(4.1)
Qatar Navigation	10.70	1.7	1,797.0	10.3
Doha Insurance Group	2.560	1.6	67.2	7.1
Dlala Brokerage & Inv. Holding Co.	1.253	1.4	3,485.9	(5.1)

QSE Top Volume Trades	Close*	1D%	Vol. '000	YTD%
Dukhan Bank	3.570	0.4	18,923.6	(10.2)
Qatar Aluminum Manufacturing Co.	1.355	(0.9)	14,605.7	(3.2)
Mesaieed Petrochemical Holding	1.718	(0.3)	11,233.6	(3.9)
Gulf International Services	3.280	3.5	10,656.4	18.9
Qatari German Co for Med. Devices	1.839	(0.7)	10,589.3	26.7

Regional Indices	Close	1D%	WTD%	MTD%	YTD%	Exch. Val. Traded (\$ mn)	Exchange Mkt. Cap. (\$ mn)	P/E**	P/B**	Dividend Yield
Qatar*	9,645.87	0.1	1.2	3.5	(10.9)	147.77	153,708.2	10.9	1.3	4.9
Dubai	3,979.18	(0.7)	0.0	0.0	(2.0)	94.97	183,488.3	7.8	1.2	6.0
Abu Dhabi	8,930.02	(0.8)	(0.1)	0.8	(6.8)	392.69	679,398.5	17.9	2.6	2.2
Saudi Arabia	11,651.81	(1.1)	0.8	1.3	(2.6)	2,767.15	2,700,241.5	20.2	2.3	3.6
Kuwait	7,037.22	(0.1)	(0.1)	(0.2)	3.2	186.95	149,141.7	17.6	1.7	3.3
Oman	4,700.54	0.1	(1.5)	(3.0)	4.1	8.61	23,940.3	12.5	0.9	5.2
Bahrain	2,037.84	(0.1)	0.1	(0.1)	3.4	3.57	21,370.0	7.8	0.8	8.2

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	12 Jun 24	11 Jun 24	%Chg.
Value Traded (QR mn)	538.1	408.2	31.8
Exch. Market Cap. (QR mn)	560,569.8	560,054.3	0.1
Volume (mn)	180.0	165.0	9.0
Number of Transactions	17,636	14,943	18.0
Companies Traded	52	51	2.0
Market Breadth	19:33	28:23	-

Market Indices	Close	1D%	WTD%	YTD%	TTM P/E
Total Return	21,695.51	0.1	1.2	(6.7)	10.9
All Share Index	3,384.07	0.1	1.3	(6.8)	11.6
Banks	3,980.89	0.2	1.6	(13.1)	9.6
Industrials	4,024.05	0.3	1.3	(2.2)	2.7
Transportation	5,227.07	0.4	1.5	22.0	25.1
Real Estate	1,577.48	(1.9)	(0.9)	5.1	12.9
Insurance	2,268.10	(0.8)	(0.3)	(13.8)	168.0
Telecoms	1,565.08	0.4	2.7	(8.2)	8.6
Consumer Goods and Services	7,460.70	(0.1)	(0.7)	(1.5)	232.6
Al Rayan Islamic Index	4,550.87	(0.1)	0.5	(4.5)	13.9

GCC Top Gainers**	Exchange	Close*	1D%	Vol. '000	YTD%
Saudi Arabian Fertilizer Co.	Saudi Arabia	113.20	3.3	1,344.2	(18.1)
Saudi Logistics	Saudi Arabia	291.00	2.6	841.5	49.7
Abu Dhabi Commercial Bank	Abu Dhabi	7.89	2.6	8,653.4	(14.1)
Abu Dhabi Ports	Abu Dhabi	5.20	2.4	1,595.8	(18.5)
Abraj Energy Services	Oman	0.30	2.1	322.8	(0.3)

GCC Top Losers**	Exchange	Close*	1D%	Vol. '000	YTD%
Acwa Power Co.	Saudi Arabia	350.40	(4.3)	595.2	36.6
Multiply Group	Abu Dhabi	1.97	(3.9)	30,136.9	(38.1)
Saudi Research & Media Gr.	Saudi Arabia	204.00	(3.5)	72.0	19.0
Saudi Industrial Inv. Group	Saudi Arabia	20.96	(3.0)	815.0	(5.6)
Savola Group	Saudi Arabia	44.25	(2.7)	579.6	18.2

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	2.522	(8.6)	6.9	(13.0)
Widam Food Company	2.760	(4.2)	3,385.4	16.9
Barwa Real Estate Company	2.811	(2.7)	5,916.0	(2.9)
Medicare Group	4.223	(1.7)	3,571.6	(23.1)
QLM Life & Medical Insurance Co.	1.970	(1.4)	722.2	(21.2)

QSE Top Value Trades	Close*	1D%	Val. '000	YTD%
Dukhan Bank	3.570	0.4	68,056.9	(10.2)
QNB Group	14.10	0.4	61,002.0	(14.7)
Qatar Islamic Bank	17.75	0.1	37,442.1	(17.4)
Gulf International Services	3.280	3.5	34,551.1	18.9
Industries Qatar	12.15	0.4	26,224.4	(7.1)

### Qatar Market Commentary

- The QE Index rose 0.1% to close at 9,645.9. The Telecoms and Transportation indices led the gains. The index rose on the back of buying support from Qatari and Arab shareholders despite selling pressure from Foreign and GCC shareholders.
- Gulf International Services and Zad Holding Company were the top gainers, rising 3.5% and 2.3%, respectively. Among the top losers, Qatar Cinema & Film Distribution fell 8.6%, while Widam Food Company was down 4.2%.
- Volume of shares traded on Wednesday rose by 9.0% to 180.0mn from 165.1mn on Tuesday. Further, as compared to the 30-day moving average of 177.2mn, volume for the day was 1.6% higher. Dukhan Bank and Qatar Aluminum Manufacturing Co. were the most active stocks, contributing 10.5% and 8.1% to the total volume, respectively.

Overall Activity	Buy%*	Sell%*	Net (QR)
Qatari Individuals	22.44%	24.75%	(12,400,562.88)
Qatari Institutions	49.06%	34.29%	79,466,307.62
<b>Qatari</b>	<b>71.50%</b>	<b>59.04%</b>	<b>67,065,744.74</b>
GCC Individuals	0.22%	0.22%	(301.77)
GCC Institutions	0.92%	4.86%	(21,205,737.52)
<b>GCC</b>	<b>1.14%</b>	<b>5.08%</b>	<b>(21,206,039.29)</b>
Arab Individuals	9.14%	8.86%	1,503,510.31
Arab Institutions	0.00%	0.00%	-
<b>Arab</b>	<b>9.14%</b>	<b>8.86%</b>	<b>1,503,510.31</b>
Foreigners Individuals	2.44%	1.89%	2,977,867.22
Foreigners Institutions	15.78%	25.13%	(50,341,082.98)
<b>Foreigners</b>	<b>18.22%</b>	<b>27.02%</b>	<b>(47,363,215.76)</b>

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

### Global Economic Data and Earnings Calendar

#### Global Economic Data

Date	Market	Source	Indicator	Period	Actual	Consensus	Previous
12-06	US	Bureau of Labor Statistics	CPI MoM	May	0.00%	0.10%	0.30%
12-06	US	Bureau of Labor Statistics	CPI Ex Food and Energy MoM	May	0.20%	0.30%	0.30%
12-06	US	Bureau of Labor Statistics	CPI YoY	May	3.30%	3.40%	3.40%
12-06	US	Bureau of Labor Statistics	CPI Ex Food and Energy YoY	May	3.40%	3.50%	3.60%
12-06	US	Bureau of Labor Statistics	CPI Index NSA	May	314.06	314.36	313.54
12-06	UK	UK Office for National Statistics	Monthly GDP (MoM)	Apr	0.00%	-0.10%	0.40%
12-06	Germany	German Federal Statistical Office	CPI YoY	May	2.40%	2.40%	2.40%
12-06	Germany	German Federal Statistical Office	CPI MoM	May	0.10%	0.10%	0.10%
12-06	China	National Bureau of Statistics	PPI YoY	May	-1.40%	-1.50%	-2.50%

#### Earnings Calendar

Tickers	Company Name	Date of reporting 2Q2024 results	No. of days remaining	Status
FALH*	Al Faleh Educational Holding	13 -June-2024	00	Due

(\*3Q financial results reporting date.)

### Qatar

- QSE Eid Al-Adha Holiday for 2024** - Qatar Stock Exchange informs that Eid Al-Adha Holiday will be starting from Sunday, 16 June 2024 up to Tuesday, 18 June 2024. The market will resume trading on Wednesday, 19 June 2024. This is based on the instructions received from the Qatar Financial Markets Authority. (QSE)
- Qatar Central Bank keeps interest rates unchanged** - Qatar Central Bank (QCB) has maintained the current interest rates for deposit (QCBDR), lending (QCBLR) and repo (QCBRR), according to a QCB statement on X on Wednesday. The statement said that the interest rates would remain as follows: QCBDR (5.75%), QCBLR (6.25%) and QCBRR (6.00%), based on an assessment of the State of Qatar's current monetary policies. The QCB will continue to assess economic conditions, considering all aspects that may affect financial stability, and it will review its monetary policy when necessary to address any changes in economic requirements, the statement read. (Peninsula Qatar)
- Aljjarah Holding Company is expanding its operations into Saudi Arabia** - Aljjarah Holding Company is expanding its operations into Saudi Arabia with the establishment of a new subsidiary, Aljjarah Al Muftakrah Al Aqariya. (QSE)
- Survey: Qatar's economy to expand 2.1% in 2024; prior +2.2%** - Qatar's economy will expand 2.1% in 2024 according to the latest results of a Bloomberg News survey of 13 economists conducted from June 5 to June 11. GDP 2025 +2.5% y/y vs prior +3.3%. CPI 2024 +2.4% y/y vs prior +2.1%. CPI 2025 +2% y/y vs prior +2%. (Bloomberg)
- QCB's ESG strategy to make Doha a hub for sustainable finance innovation** - The Qatar Central Bank (QCB) on Wednesday unveiled its

environmental, social and governance (ESG) and sustainable strategy, which is aimed at making Doha a leading hub for sustainable finance innovation and capital mobilization and ensuring financial sector resiliency to climate, environmental and social risks. The strategy, which is in line with the Third Financial Sector Strategic Plan and as part of the Qatar National Vision 2030, suggests creating incentives for financial institutions and capital market participants to issue sustainable products and promoting fintech's with positive environmental or social impact. It is broadly based on three main pillars with the first pillar focusing on managing climate, environmental, and social risks in the financial sector; the second encouraging capital investments in sustainable finance and the third pillar aiming at incorporating ESG and sustainability practices into the QCB's internal operations. "We recognize the importance of integrating sustainability into our financial activities and we believe that sustainable development can only be achieved through effective partnerships between financial institutions and the society," HE Sheikh Bandar bin Mohamed bin Saoud al-Thani, QCB governor said in the report. The outcome of the first pillar is to establish climate, environmental and social risks awareness and management among banks and insurance companies and enhance transparency on the exposure of banks and insurers to climate, environmental and social related risks and opportunities. For making Qatar a leading hub for sustainable finance and capital mobilization, the strategy seeks to diversify innovative sustainable products including digital solutions (fintech); strengthen the contribution of the financial sector in mobilizing capital towards sustainable finance and boost transparency on the contribution of the financial sector to national sustainability objectives. Highlighting that a sustainable, globally connected, central bank is resilient to climate, environmental and social risks; the QCB's ESG strategy seeks to broaden incorporation of climate, environmental and social considerations across

its functions, leveraging international collaboration. Stressing that the outcome of each pillar will be achieved through a set of strategic initiatives, it said under the first pillar, the QCB called for prudential regulation on climate, environmental and social risks management applicable to banks and insurance companies and stress-test to assess climate risk for the banking industry. The strategic initiative also suggested publishing a dashboard summarizing the exposure of banks to climate and environmental and social risks and the contribution of banks to the national sustainability objectives. The transparency of financial sector contribution to national sustainability objectives will be achieved through guidelines on the issuance of sustainable products (loans, bonds and sukuks) applicable to financial institutions and capital market participants. Specific outcomes have also been defined for each cross-cutting theme, it said, adding there was a need to establish industry taskforces to bring forward selected topics (taxonomy and sustainable capital markets) and develop a data repository platform to collect and aggregate relevant data for climate, environmental and social risks assessments. There was also a need to create QCB and industry-wide programs to foster the development of sustainable finance and climate, environmental and social risks management capability, knowledge and talent for financial institutions and capital markets. (Gulf Times)

- Amir appoints new ambassadors** - His Highness the Amir of the State of Qatar Sheikh Tamim bin Hamad Al Thani on Wednesday issued Amiri decision no 52 of 2024, appointing HE Sheikh Abdullah bin Mohammed bin Saud Al Thani as Ambassador Extraordinary and Plenipotentiary to the United Kingdom of Great Britain and Northern Ireland. HH the Amir also issued Amiri decision no 53 of 2024, appointing Sultan Ali Yousef Mohammed Al Khater as Ambassador Extraordinary and Plenipotentiary to the Kingdom of Bahrain. HH the Amir also issued Amiri decision no 54 of 2024, appointing Zayed Saeed Rashid Al Kumait Al Khayareen as Ambassador Extraordinary and Plenipotentiary to the Republic of Tunisia. HH the Amir also issued Amiri decision No 55 of 2024, appointing Saud Abdullah Zaid Al Mahmoud as Ambassador Extraordinary and Plenipotentiary to the Republic of Poland. (Qatar Tribune)
- HSBC says other Gulf Petrostates may follow Qatar's Green Bond** - HSBC Holdings Plc expects more Gulf Arab governments to follow Qatar and offer their first green debt, in what could extend the oil-rich region's record issuance of bonds meant to benefit the environment. HSBC, which was among banks that helped arrange Qatar's debut green deal last month, said several other such placements are in the pipeline from sovereign issuers in the Gulf Cooperation Council bloc of six countries. Earlier this year, Oman's Finance Ministry prepared a sustainable finance framework under which it intends to borrow. "This process takes time, but I think probably by next year, the majority of GCC sovereigns would have tapped the ESG market," Khaled Darwish, the British bank's head of debt capital markets for the Middle East, said in an interview. Sales of green debt in the Gulf have been booming since they picked up ahead of a major global climate conference in Dubai last year. Qatar and Sharjah, which is part of the United Arab Emirates, have sold \$3.5 billion of ESG bonds this year, a record for the region. Saudi Arabia has for years been planning to tap into a booming global market for sustainable debt and has developed an environmental, social and governance framework of its own. The kingdom's wealth fund has already raised capital from its first foray into ethical finance. "The Kingdom of Saudi Arabia has already published the framework for issuance, but they haven't done an ESG-labeled issuance yet, which the market will be anticipating," Darwish said. "And then there will be other GCC sovereigns who are working on finalizing their ESG strategies. Global issuance of new green bonds — the largest category of sustainable debt by volume — exceeded \$70 billion last month, the most since the market's inception in 2007, according to data compiled by Bloomberg. Bond and sukuk sales in the Middle East and North Africa could surpass \$100 billion this year, according to HSBC, after a big increase in the first half from 2023. Some \$88 billion in securities have already been issued so far in 2024, in borrowing that included international and domestic markets. (Bloomberg)
- Fall in retail rental price signals stable outlook** - The rents of marts across the country witnessed a subtle decrease during the first three months of the year, having returned to the same price range during the third quarter of 2023, noted market experts from Qatar's e-realty platform, hapondo.

However, the average asking rents climbed up during the fourth quarter of 2023 in many of Qatar's retail areas. Researchers state that the majority of the retail shops noticed a decline from QR214 per sqm to QR 182 per sqm from January to March 2024. According to analysts, key commercial localities such as Al Sadd, witnessed a fall in the average rent for two consecutive quarters and amounted to QR157/sqm in Q1. The Peninsula spoke to a number of shopkeepers to understand how the rental decline would impact the market. Suhail Salim, a retail owner at Al Sadd said "It is a good opportunity for us to recover the retail sales with the decrease in the rent. I hope now the challenges we face in the market will resolve as we have continued to witness positive results in the second quarter. "He remarked that the market will benefit positively in the months ahead, eventuating a stable outlook for shops and retailers. On the other hand, the average asking rent of shops in Lusail city contracted by 2% to QR195% per sqm during the initial months of the year, while Umm Salal happened to fall by 9% from QR230 per sqm to QR209 per sqm QoQ. Elucidating the profitable income acquired in Q1 2024, Namish Prasad said: "Our marts have experienced a vital boom with new products launched and the sales have gone fairly high. We are yet to collect the market data for the current year. However, it's been a good time of the year especially due to the declining rental rates." Prasad also highlighted that the rents can fluctuate in the next half of the year, depending on the global events or activities hosted by Qatar. Meanwhile, Al Rayyan recorded a surge in the average asking rents during the past 6 to 9 months from QR205 per sqm in the third quarter of 2023 to QR228 per sqm in the first quarter of the current year, boosting optimism for resident demand in this locality. Ahmad Al-Khanji, Chief Executive Officer of hapondo stresses that during the last three months of 2023, the average rents of retail spaces saw a spike across many areas in the country, primarily due to two reasons. Pointing out the first issue, he explained that the landlords were confident in retail activities due to the hosting of major tournaments like the AFC Asian Cup. The shop listings in Qatar's capital city - Doha doubled in number during Q4 2023 and at higher prices, which showed that they were rented during the World Cup in 2022. Al Khanji outlined that the retail owners "tempered their expectations" and the market witnessed adjustments for the average rent of available stock. He said that this fall in price is good news for tenants. The second reason he emphasizes is that the sector outside malls have a considerable amount of listed fitted space that enables businesses to save on "fit-out costs. Amidst the downward trend in rental prices for outlets in Qatar, there were significant developments observed in the industry during the quarter, such as Veler Mall's launch late last year, which was a key highlight in Qatar's iconic and newly built Lusail city. (Peninsula Qatar)

- NPC: Qatar records growth in building permits issued in May** - Qatar's realty and construction sectors continued to display strong potential with the overall building permits issued registering a year-on-year jump in May 2024, according to the official data. Al Daayen, Al Rayyan and Umm Stal municipalities witnessed double-digit growth potential as Qatar saw a total of 782 building permits issued this May, according to the National Planning Council. The overall building permits issued saw 3.2% and 68% surge year-on-year and month-on-month respectively in the review period. Al Rayyan, Al Daayen and Doha municipalities together accounted for 69% of the total building permit issued in May 2024. The building permits data is of particular importance as it is an indicator for the performance of the construction sector, which in turn, occupies a significant position in the national economy. Of the total number of new building permits issued, Al Rayyan constituted 249 permits or 32% of the total followed by Al Daayen 166 permits (21%), Doha 128 permits (16%), Al Wakra 109 permits (14%), Umm Slal 63 permits (8%), Al Khor 32 permits (4%), Al Shahaniya 25 permits (3%) and Al Shamal 10 permits (1%) in the review period. Total building permits issued in Al Daayen soared 52.3% on an annualized basis in May, Al Rayyan 33.2%, Umm Slal 23.5% and Al Shahaniya 8.7%, whereas those issued in Al Wakra declined 33.9%, Al Khor 25.6%, Doha 23.8% and Al Shamal 16.7% in the review period. On a monthly basis, the total building permits issued in Al Shahaniya and Al Shamal surged 150% each, Al Rayyan 89%, Umm Slal and Al Daayen 66% each, Al Wakra 56%, Al Khor 45% and Doha 42% in May 2024. The new building permits (residential and non-residential) constituted 317 permits or 41% of the total building permits issued in May 2024, additions 444 (57%) and fencing 21 (3%). Of the new residential



buildings permits, villas topped the list, accounting for 88% (232 permits), apartments 11% (28 permits) and other residential permits 2% (five permits) in the review period. Among non-residential sector, the industrial buildings as workshops and factories constituted 54% (28 permits), service/infrastructure buildings 23% (12 permits), and others 12% (six permits) in the review period. Qatar saw a total of 392 building completion certificates issued in May, of which 326 or 83% was for the new buildings (residential and non-residential) and 66 or 17% for additions. The total building completion certificates issued in Qatar saw a 15.5% dip on an annualized basis in May 2024 with Al Shamal recording 93.8% plunge, Al Shahaniya (38.5%), Al Wakra (29.5%), Al Daayen (17.4%), Al Rayyan (15.5%) and Umm Slal (3.2%), while those in Al Khor shot up 69.2% and Doha 4.8% in the review period. The total building completion certificates issued however saw a 68% month-on-month increase in May 2024 with Al Daayen registering 209% jump, Al Shahaniya (167%), Doha (138%), Al Khor (83%), Umm Slal (76%) Al Rayyan (34%) and Al Wakra (23%), while Al Shamal saw an 88% increase in the review period. Al Rayyan constituted 98 certificates or 25% of the total issued in May 2024, Doha 88 (22%), Al Wakra 74 (19%), Al Daayen 71 (18%), Umm Slal 30 (8%), Al Khor 22 (6%), Al Shahaniya 8 (2%) and Al Shamal one (0.5%) in May 2024. Of the 260 residential buildings completion certificates issued in May 2024, as many as 237 or 91% were for villas, 19 or 7% for apartments, and four others (2%) of the 237 villas completion certificates issued in May 2024, as many as 65 were in Al Rayyan, 56 in Al Daayen, 45 in Doha, 28 in Al Wakra, 27 in Umm Slal, 13 in Al Khor, two in Al Shahaniya and one in Al Shamal. In the case of 19 apartments, Doha issued as many as 11 completion certificates, Al Wakra three, Al Rayyan and Al Daayen two each one in Al Khor in May 2024. (Gulf Times)

- Qatar Airways and China Southern sign MoU, strengthen airline partnership** - Qatar Airways and China Southern Airlines have announced the next phase of their comprehensive partnership — which includes a codeshare agreement — with a memorandum of understanding (MoU) to enhance travel options and convenience for passengers. The MoU outlines a framework for the two airlines to boost their market presence and collaboration in the areas of cargo and frequent flyer programs. Qatar Airways Group Chief Executive Officer engineer Badr Mohamed al-Meer and China Southern Airlines president and CEO Han Wensheng signed the MoU on behalf of their airlines. Qatar Airways Group Chief Executive Officer said: "As part of our robust partnership with China Southern Airlines, Qatar Airways is building on the success of the new route from Doha to Guangzhou, which was launched in April this year, to offer more choice to both airline passengers. It is a proud milestone for us to serve the prominent Chinese market in collaboration with our key partner and look forward to extending our award-winning offerings to travelers flying through China." China Southern Airlines President and CEO said: "China Southern Airlines launched a direct route from Guangzhou to Doha in April, which has strongly promoted the connectivity between China and countries and regions along the Belt and Road Initiative. In the future, China Southern Airlines will deepen co-operation with Qatar Airways, strengthen complementary advantages, and work together to bring more comfortable and convenient travel experiences to our passengers." Qatar Airways and China Southern will further collaborate to provide their respective Privilege Club and Sky Pearl Club members frequent flyer benefits. These include collecting and spending Avios/Miles on both Qatar Airways and China Southern flights, as well as tier benefits in the form of lounge access and other airport offerings. (Gulf Times)
- Qatar Chamber health, insurance committees meet with MoPH** - Qatar Chamber's Health Committee and Insurance Committee held a meeting recently to address concerns affecting these sectors. The inter-committee meeting was presided over by Qatar Chamber board member Ibtihaj al-Ahmadani, who is also chairperson of the Health Committee, in the presence of Mohamoud Saleh al-Raisi, director of Health Financing and Insurance Department at the Ministry of Public Health (MoPH), along with members of both committees. Speaking at the meeting, al-Ahmadani said the chamber is working to overcome the challenges facing the private health sector and collaborate with the bodies concerned to achieve the demands of the sector and strengthen its important role in the national economy. Al-Raisi underscored the importance of the meeting in

strengthening communication between the public and private sectors. During the meeting, the Health Financing and Insurance Department delivered a presentation on the Mandatory Health Insurance Scheme. It also focused on the strategic goals for its implementation, the governance of mandatory health insurance, the implementation phases, and the current 'experiment status'. The participants of the meeting called for the conduct of further meetings on the Mandatory Health Insurance between Qatar Chamber, as a representative of the private sector, and the Health Financing and Insurance Department. They also urged the participation of Qatar Chamber in the Advisory Committee for the Mandatory Health Insurance Scheme, which represents insurance companies, service providers from hospitals and health clinics, and private sector companies. (Gulf Times)

- MoEHE launches first phase of licensing platform for pvt educational institutions** - The Ministry of Education and Higher Education (MoEHE) has launched the first phase of the Private Educational Institutions Licensing Platform on Wednesday, encompassing all departments within the Private Education Affairs sector of the ministry. HE Dr Ibrahim bin Saleh Al Nuaimi, undersecretary of the MoEHE, emphasized the ministry's commitment to continuous development, including the digital transformation of government services. He highlighted that the launch of this platform is a significant step towards providing more efficient and effective digital services, reducing the time and effort required for all parties involved in the licensing processes of private educational institutions. Dr Al Nuaimi stated, "The constructive cooperation with investors is a cornerstone of the ministry's ambitious vision to enhance and develop education in Qatar." He affirmed that the partnership with the private sector plays a pivotal role in supporting the educational process and delivering high-quality services, contributing to a brighter future for students. He noted that the platform has been designed interactively to support this partnership and enrich the educational process. Omar Abdulaziz Al Naama, assistant undersecretary for Private Education Affairs at the MoEHE, said that the development of the platform took two years. It begins with services for the management of nurseries as the first phase, followed by similar services for private schools, kindergartens, and educational centers in subsequent phases. Al Naama remarked, "The launch of the platform is a significant step towards facilitating and accelerating the procedures for obtaining new licenses to open private educational institutions and renewing licenses from the Ministry of Education and Higher Education." He noted that it supports investors by providing the ministry's services flexibly, saving them time and effort, and eliminating the need for paper transactions. This platform connects to the information systems of several ministries and government entities required for issuing educational licenses electronically. (Gulf Times)
- Municipality Ministry introduces 13 new e-services for agricultural sector** - As part of its strategy to further enhance digital transformation, the Ministry of Municipality, represented by the Agricultural Affairs Department, has launched 13 new electronic services for the agricultural sector on its website. The initiative aims at simplifying procedures and saving the time and efforts of applicants. The new services include importing permits for fruits and vegetables, importing permits for plants and seedlings, importing permits for palm trees and off-shoots, and importing permits for natural wood and plant parts. Other are importing permits for natural green fodder and dry grain fodder; importing permits for fertilizers and agricultural soil enhancers; importing permits for cut flowers; importing permits for honeybees; and importing permits for fertilizers and agricultural soil enhancers. The new services also include importing permits for restricted-use fertilizers, importing permit inspections (agricultural consignments), importing permits for pesticides, and obtaining approval for restricted-use fertilizers (security approvals). The applicant can avail the services through the website of the Ministry. They are required to submit their applications online, which will go to the department concerned for approval, then the permit will be issued. The objective of new e-services is to enhance the digital transformation of the Ministry of Municipality. It has many benefits, like saving time and efforts of applicants, providing an agricultural database, reducing paper transactions and recording documents. This is in line with achieving the National Development Strategy 2024-2030 within the

Qatar National Vision 2030. The Ministry of Municipality has reached an advanced stage in its ambitious project to develop about 400 services through digital transformation in a bid to provide smart and automated services to the public and beneficiary companies. The project includes the development of all the services provided by the Ministry to all sectors, such as municipalities, urban planning, agriculture and fisheries, public services, and joint services. The project will bring about a qualitative leap towards smart city solutions by developing services with a comprehensive development of all components of the technological infrastructure of services. It will enable users to avail of the services easily round the clock from anywhere without visiting the service centers. (Peninsula Qatar)

### International

- Fed leaves rates unchanged, sees only one 2024 cut despite inflation progress** - The Federal Reserve held interest rates steady on Wednesday and pushed out the start of rate cuts to perhaps as late as December as policymakers sketched out their view of an economy that remains virtually unchanged across its major dimensions for years to come. With growth and unemployment lodged at levels better than the US central bank considers sustainable in the long run, Fed Chair Jerome Powell said policymakers were content to leave rates where they are until the economy sends a clear signal that something else is needed - through either a more convincing decline in price pressures or a jump in the unemployment rate. So far, Powell noted in a press conference after the end of a two-day policy meeting, inflation had fallen without a major blow to the economy, and he said there was no reason to think that can't go on. "These dynamics can continue as long as they continue," Powell said. "We've got a good strong labor market. We think we've been making progress toward the price stability goal. We're asking ... is our policy stance about right? And we think yes, it's about right." The result is the Fed accepting a slow expected decline in inflation back towards its 2% target, with the central bank's preferred inflation measure - the personal consumption expenditures (PCE) price index - virtually unchanged at the end of this year from its current level and the number of rate cuts held to a single quarter-percentage-point reduction. Those rate reductions are projected to gather pace next year, with Powell deferring on the timing. "We don't make decisions about future meetings until we get there," he said. "Really, it's going to be not just the inflation readings. It's going to be the totality of the data, what's happening in the labor market, what's happening with the balance of risks, what's happening with the forecasts, what's happening with growth. You're looking at all of that." Inflation data published hours before the release of the policy statement and updated projections showed the consumer price index (CPI) rose not at all on a month-to-month basis in May, causing some analysts to argue the latest projections were already "stale." Powell's characterization of the inflation projections as "kind of conservative" indicated the Fed chief was "keeping the door very much open to a September cut" if inflation continues to weaken, said Krishna Guha, vice chairman of Evercore ISI. Investors in contracts tied to the Fed's benchmark interest rate largely kept bets intact that the central bank would approve quarter-percentage-point reductions in September and December. Powell himself said the decision about the rate path was a "close call" for many policymakers, and that to some degree the Fed had merely traded an earlier start to rate reductions this year by tacking an additional anticipated cut onto 2025. Still, he called the decision to start policy easing "consequential," and the drop in expectations for this year completes a broad swing in sentiment from just six months ago when policymakers in their December 2023 forecasts envisioned an imminent kickoff to three years of steady rate reductions. Under the current projections, absent a surprise in upcoming inflation or jobs data, the cuts would likely not begin until December, moving the Fed's decision out of the Nov. 5 U.S. presidential election cycle. (Reuters)
- Bank of England to cut rates in August, at least one more expected this year** - The Bank of England will start cutting interest rates in August, according to all but two of 65 economists polled by Reuters, and most of them expect at least one more reduction this year despite persistently high pay and services inflation. One of the first central banks to start raising rates following the worst of the COVID pandemic, the BoE lifted

Bank Rate (GBBOEI=ECI), opens new tab by 515 basis points between December 2021 and August 2023 to a 16-year high of 5.25% to tackle soaring price pressures in the economy. Overall inflation eased to 2.3% in April, close to the central bank's 2.0% target, from a peak of 11.1% in October 2022. A hot job market has started slowing and official statistics on Wednesday showed the economy stalled in April, partly due to exceptionally rainy weather. However, wage and services inflation, both watched closely by the BoE, are still around 6%. Only two of 65 economists polled expected the BoE to wait until September to cut rates instead of August. But all 24 who participated in both the latest and last month's poll and had previously forecast a cut on June 20 moved their call to August. (Reuters)

- Germany's May inflation rises to 2.8% on higher services prices** - German inflation rose in May due to higher services prices, the federal statistics office said on Wednesday, confirming preliminary data. German consumer prices, harmonized to compare with other European Union countries, rose 2.8% in May from a year earlier. They had risen 2.4% year-on-year in April. (Reuters)

### Regional

- Saudi Arabia's PIF plans to invest \$15bn in Brazil** - Saudi Arabia's Public Investment Fund (PIF) intends to invest some \$15bn in Brazil, in areas such as green hydrogen, infrastructure and renewable energy, the South American country's minister for energy said on Wednesday. Alexandre Silveira told journalists at an event in Rio de Janeiro the plans were shared by PIF during meetings with Brazilian government officials. He did not offer details on when investments would be made. PIF did not immediately respond to Reuters requests for comment outside normal business hours in Saudi Arabia. A joint venture of PIF and Saudi Arabian Mining Company (1211.SE), opens new tab concluded in April the acquisition of 10% of Brazilian miner Vale's (VALE3.SA), opens new tab base metals unit. A subsidiary of PIF also has a joint venture with Brazilian chicken and pork processor BRF (BRFS3.SA), opens new tab to make poultry products in Saudi Arabia. (Reuters)
- Saudi-UN funding to establish anti-corruption platform in Riyadh** - Saudi Arabia, represented by the Oversight and Anti-Corruption Authority, and the United Nations, represented by the United Nations Office on Drugs and Crime (UNODC), signed an agreement to establish the Riyadh Secure Platform for exchanging information between members of the Global Operations Network of Law Enforcement Authorities (GlobE) with funding to the tune of \$20mn. Mazen Al-Kahmou, head of the Control and Anti-Corruption Authority, signed the agreement on behalf of Saudi Arabia while Ghada Waly, executive director of UNODC in Vienna, represented the UN body. Al-Kahmou said this agreement would address the challenges faced by countries that lack direct communication and cooperation mechanisms between agencies concerned with the anti-corruption fight as required by the United Nations Convention against Corruption. He explained that Saudi Arabia's support for establishing the platform confirms the Kingdom's awareness that corruption is a cross-border phenomenon, and it is impossible to destroy safe havens for corrupt people and limit their flow of funds without close international cooperation. The network was launched at the United Nations headquarters in Vienna on June 3, 2021, on the sidelines of the first special session of the United Nations General Assembly to combat corruption. Saudi Arabia's role in establishing the Global Anti-Corruption Network was appreciated by the Secretary-General of the United Nations, António Guterres, when he spoke at the opening of the General Assembly session. The United Nations officially adopted the Riyadh Initiative Network on December 17, 2021, during the 9th session of the Conference of States Parties to the United Nations Convention against Corruption, which was held in Sharm El-Sheikh, through a resolution that invited the state parties to the Convention to join the network and participate effectively by exchanging information related to criminal investigations and procedures and supporting the network's goals and objectives. Spain was appointed Chairman of the Network's Steering Committee, while Saudi Arabia was appointed Vice-Chairman. Over the past three years, more than 115 countries and 205 anti-corruption agencies have joined the Network, demonstrating broad support for and great importance of this initiative. The Riyadh Initiative Network achieves development gains for



the countries of the world, especially countries that join the network, and an estimate of the size of these gains can be derived from what the United Nations announced about the enormity of corruption globally, which is approximately 2.6 trillion dollars annually, equivalent to 5% of global output. Of this amount, a trillion dollars is wasted. The UN resolution to adopt the Riyadh Initiative Network (GlobE) stipulated several matters, most notably indicating that the establishment of the global operations network for law enforcement authorities concerned with combating corruption comes within the framework of the "Riyadh Initiative," and inviting the state parties to the agreement to join the network, and exchange information regarding criminal investigations and procedures and support the network's goals. (Zawya)

- New contact & customer experience center in Riyadh, expected to create over 1,500 jobs** - e& enterprise announced today the launch of a new Contact and Customer Experience Centre in Riyadh. Aligned with Saudi Arabia's Vision 2030, the new facility is designed to take customer experience to new heights while significantly contributing to the local economy by creating over 1,500 new jobs at various levels. The announcement was made during the company's ceremony on Sunday, in the presence of Deputy Governor of the Communications, Space and Technology Commission for the Technology Sector Eng. Raed Al-Fayez and Deputy Minister Assistant of Capabilities Jobs Future Safa Alrashed. e& enterprise's CEO Tariq Al-Anqari was present, together with a group of media representatives. Al-Anqari said: "We are thrilled to announce the launch of the new Contact and Customer Experience Centre, in our continuous efforts to support the digital transformation journey of the Kingdom's government and private entities, providing them with completely new digital experiences. At e& enterprise KSA, we are committed to Saudization and the professional development of local talents, contributing to achieving the digital ambitions and goals of the Kingdom's 2030 Vision." The center is equipped with the latest communication technologies, NOC control and high-readiness data centers that comply with the Kingdom's cybersecurity requirements. It also adheres to the highest standards of quality, security and business continuity. e& enterprise's Contact and Customer Experience Centre in Riyadh will be staffed by experts in customer experience and contact center management with technical and practical certificates specialized in quality management, customer, and beneficiary experience. The new facility will also focus on creating a suitable environment for national competencies and promoting investment in the business outsourcing sector, call centers, and control. e& enterprise began its operations in Saudi Arabia in 2020 and has since expanded by acquiring several regional and local companies. e& enterprise KSA serves customers in five different sectors: cybersecurity, the Internet of Things (IoT), cloud computing, customer experience and call centers, and financial technology. (Zawya)
- UAE and Qatar keep interest rates unchanged in line with US Fed** - The Central Bank of the UAE (CBUAE) and Qatar Central Bank (QCB) have decided to keep interest rates unchanged, following the US Federal Reserve's decision on Wednesday to keep benchmark lending rate at its current level for the seventh time in a row. The US Federal Reserve voted unanimously to maintain the target range for the fed funds rate at 5.25% - 5.50%. The CBUAE has decided to maintain the interest rate applicable to the Overnight Deposit Facility (ODF) at 5.40%. It also decided to maintain the interest rate applicable to borrowing short-term liquidity from the CBUAE at 50 basis points above the base rate for all standing credit facilities. The Base Rate, which is anchored to the US Federal Reserve's IORB, signals the general stance of monetary policy and provides an effective floor for overnight money market interest rates in the UAE. According to a QCB statement on X, interest rates for deposit (QCBDR), lending (QCBLLR) and repo (QCBRR) have been held in line with US federal Reserve. The interest rates would remain as: QCBDR (5.75%), QCBLLR (6.25%) and QCBRR (6%), based on an assessment of Qatar's current monetary policies. (Zawya)
- CBUAE issues summary report of monetary, banking developments for March 2024** - The Central Bank of the UAE announced that the money supply aggregate M1 increased by 3.7%, from AED847.0bn at the end of February 2024 to AED878.1bn at the end of March 2024. This was due to AED6.0bn rise in currency in circulation outside banks, combined with AED25.1bn increase in monetary deposits. In a statement today, the

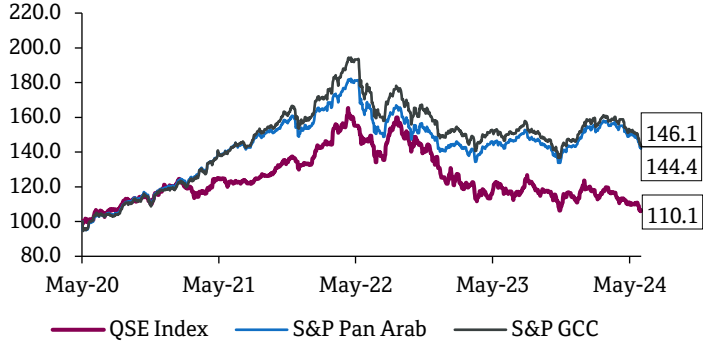
CBUAE said that the money supply aggregate M2 increased by 1.4%, from AED2,104.7bn at the end of February 2024 to AED2,134.8bn at the end of March 2024. M2 increased mainly due to an elevated M1, overriding the AED1.0bn reduction in Quasi-Monetary Deposits. The money supply aggregate M3 increased by 1.9%, from AED2,535.0bn at the end of February 2024 to AED2,583.7bn at the end of March 2024. M3 increased mainly because of an amplified M2, combined with an increase of AED18.6bn in government deposits. The monetary base expanded by 2.1%, from AED689.5bn at the end of February 2024 to AED703.7bn at the end of March 2024. The rise in the monetary base was driven by the growth in key sub-categories: currency issued increased by 5.4%, reserve account by 21.0%, and monetary bills and Islamic certificates of deposit by 2.8%, overshadowing the decline recorded in banks and OFCs' current accounts and overnight deposits of banks at CBUAE by 34.8%. Gross banks' assets, including bankers' acceptances, increased by 1.3%, from AED4,198.0bn at the end of February 2024 to AED4,254.5bn at the end of March 2024. Gross credit grew by 1.7% from AED2,013.5bn at the end of February 2024 to AED2,047.0bn at the end of March 2024. Gross credit growth was driven by the increase in domestic credit by 1.1% and in foreign credit by 5.3%. Domestic credit expansion was due to an increase in credit to the public sector (government-related entities), the non-banking financial institutions, and the private sector by 2.8%, 1.7%, and 1.4%, respectively. Total bank deposits climbed by 1.9%, increasing from AED2,608.0bn at the end of February 2024 to AED2,657.1bn at the end of March 2024. The increase in total bank deposits was due to the growth in resident deposits by 1.5% and in non-resident deposits by 6.4%. Resident deposits expanded as a result of the growth in non-banking financial institutions deposits by 17.8%, government sector deposits by 3.3%, and private sector deposits by 2.0%. (Zawya)

- CBUAE's balance sheet hits \$210bn in March, up 30% YoY** - The balance sheet of the Central Bank of the UAE (CBUAE) hit a record AED771.23bn by the end of March 2024, a YoY growth of 30% from approximately AED594.12bn in March 2023, as per a CBUAE report released today. On a monthly basis, the apex bank's balance sheet increased by 3.2%, or AED23.6bn, from AED747.62bn in February 2024. According to the statistics, allocations of the Central Bank's balance sheet assets included AED359.04bn for cash and bank balances in February, approximately AED216.21bn in investments, AED158.46bn in deposits, AED1.73bn in loans and advances, and AED35.79bn in other assets. On the liabilities and capital side, the balance sheet comprised AED322.9bn for current and deposit accounts, around AED264.12bn for treasury bills and Islamic certificates of deposit, AED146.85bn for issued banknotes and coins, AED26.2bn for capital and reserves, and AED11.12bn for other liabilities. (Zawya)
- ADNOC awards \$5.5bn of contracts for Ruwais LNG plant** - State-owned Abu Dhabi National Oil Company (ADNOC) has awarded contracts worth \$5.5bn to build its Ruwais project which will more than double the United Arab Emirates' liquefied natural gas (LNG) output, the Abu Dhabi Media Office said on Wednesday. ADNOC, which also received the final investment decision for the project on Wednesday, awarded the engineering, procurement and construction (EPC) contracts to a joint venture led by France's Technip Energies (TE.PA), opens new tab with Japan's JGC Corporation (1963.T), opens new tab and the UAE's NMDC Group (NMDC.AD), opens new tab, the government media office said. Some work had already begun on the plant, as the joint venture was given "limited notice to proceed" in March. ADNOC, which expects to produce about 9.6mn metric tons per annum (mtpa) of LNG from the project, has also signed three supply agreements for its eventual output. The state oil giant has big ambitions in gas and LNG, which along with renewable energy and petrochemicals it sees as pillars for its future growth. It currently produces around 6 mtpa of LNG and aims to lift its capacity to 15 mtpa. As demand for natural gas spiked following Russia's invasion of Ukraine, several Gulf countries have looked to capitalize. Qatar this year announced a further expansion of its North Field project that will cement it as one of the world's top LNG exporters, while Saudi oil giant Aramco aims to boost gas output by 60% by 2030 from 2021 levels. Supply deals for LNG from Ruwais, expected to be operational by late 2028, were signed with Germany's EnBW and Securing Energy for Europe (SEFE), as well as China's ENN Natural Gas. ADNOC last year said the project would proceed

in Al Ruwais Industrial City in Abu Dhabi's Al Dhafra region, west of the capital city, and not in the emirate of Fujairah as had been planned. The company said at the time the proximity to ADNOC's current operations and future growth projects, as well as its local supplier base, were all important factors in the decision. It is expected to be the region's first LNG export facility to run on clean power. (Reuters)

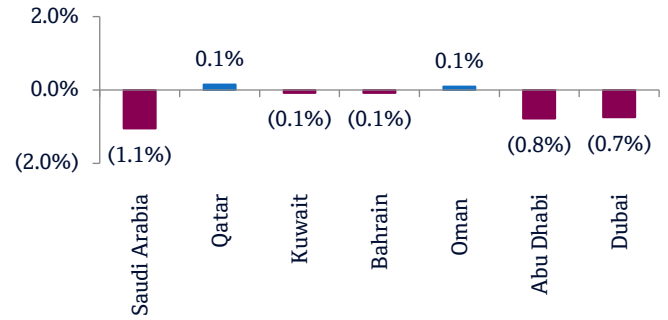
- **UAE's NMC Health appoints Rothschild for strategic options, including IPO** - United Arab Emirates hospital group NMC Healthcare (NMCH) has appointed Rothschild as a financial adviser to help it consider strategic options including an initial public offering (IPO), it said on Wednesday. NMC will appoint a second financial adviser "in due course", it said in a statement, adding strategic alternatives include a listing as well as a sale of the business and other options. The move follows a restructuring completed in 2022. The company, which was founded by Indian businessman BR Shetty in the mid-1970s, ran into difficulties after short-seller Muddy Waters questioned its financial reporting and doubts emerged over the size of stakes owned by its biggest shareholders. The hospital group also disclosed more than \$4bn in hidden debt, which led to London-listed NMC Health being placed in administration in April 2020. NMC Healthcare is comprised of 85 hospitals, specialty clinics and medical facilities under several brands serving more than 5.5mn patients annually. (Reuters)
- **Census 2023: Abu Dhabi preferred destination for living, working and doing business** - According to Abu Dhabi Census 2023 data, the population of Abu Dhabi has reached 3.8mn people, nearly doubling (an increase of 83%) since 2011. This sustained upwards trajectory reflects the economic growth of the emirate. Abu Dhabi Census 2023 shows that the number of skilled workers has never been higher among the total workforce, signaling a shift towards a high-value, knowledge-based economy. The number of white-collar workers in Abu Dhabi has increased twice as fast as that of blue-collar workers (109% compared to 65% growth) since 2011. This is the result of a determined policy drive over the past decade to transition to a knowledge-based economy, leveraging the emirate's diverse talent pool. Data also indicates that the emirate has experienced significant changes in its economic landscape, with its non-oil GDP increasing by 59% since 2011. This transformation has elevated non-oil GDP to a majority of the economy at 53% in 2023, up from 46% in 2011 when the last census took place. According to official data, Abu Dhabi has seen a 300% increase in foreign investment since 2011. With a GDP of \$310bn achieved in 2023, Abu Dhabi accounts for 60% of the UAE's economy. The UAE ranks 16th in the world for ease of doing business, in part due to its Golden Visa scheme encouraging innovation and entrepreneurship, introduced in 2019. Other factors driving growth include a world-leading investment environment, a surging technology sector, and the safety and stability of the country. The ADX stock exchange, whose market capitalization reached \$806bn in 2023, has skyrocketed 10-fold since 2011. In recent years, a number of leading hedge funds and global investment banks have set up offices in the UAE capital, including Goldman Sachs, Morgan Stanley, bNP Paribas, among others. According to the Abu Dhabi Global Market, over 125 leading global firms, including hedge funds and asset managers, are expected to move to the Emirate of Abu Dhabi in the near future. In May 2024, S&P Global Ratings affirmed its AA/A-1+ sovereign credit ratings on Abu Dhabi, which reflects the expectation that the emirate's economy will remain strong over the next period. The latest Moody's and Fitch ratings have also affirmed a stable outlook for Abu Dhabi. (Zawya)

### Rebased Performance



Source: Bloomberg

### Daily Index Performance



Source: Bloomberg

Asset/Currency Performance	Close (\$)	1D%	WTD%	YTD%
Gold/Ounce	2,324.98	0.3	1.4	12.7
Silver/Ounce	29.73	1.5	2.0	24.9
Crude Oil (Brent)/Barrel (FM Future)	82.60	0.8	3.7	7.2
Crude Oil (WTI)/Barrel (FM Future)	78.50	0.8	3.9	9.6
Natural Gas (Henry Hub)/MMBtu	2.80	3.3	13.8	8.5
LPG Propane (Arab Gulf)/Ton	77.60	3.5	10.7	10.9
LPG Butane (Arab Gulf)/Ton	71.30	4.1	12.3	(29.1)
Euro	1.08	0.6	0.1	(2.1)
Yen	156.72	(0.3)	(0.0)	11.1
GBP	1.28	0.5	0.6	0.5
CHF	1.12	0.4	0.2	(5.9)
AUD	0.67	0.9	1.2	(2.2)
USD Index	104.65	(0.6)	(0.2)	3.3
RUB	110.69	0.0	0.0	58.9
BRL	0.19	(1.7)	(1.8)	(9.2)

Source: Bloomberg

Global Indices Performance	Close	1D%*	WTD%*	YTD%*
MSCI World Index	3,516.30	1.0	1.1	11.0
DJ Industrial	38,712.21	(0.1)	(0.2)	2.7
S&P 500	5,421.03	0.9	1.4	13.7
NASDAQ 100	17,608.44	1.5	2.8	17.3
STOXX 600	522.89	2.1	0.2	7.0
DAX	18,630.86	2.4	0.8	9.0
FTSE 100	8,215.48	1.8	0.6	6.9
CAC 40	7,864.70	2.0	(1.4)	2.2
Nikkei	38,876.71	0.3	1.1	5.0
MSCI EM	1,068.55	0.3	(0.4)	4.4
SHANGHAI SE Composite	3,037.47	0.5	(0.3)	0.1
HANG SENG	17,937.84	(1.3)	(2.3)	5.3
BSE SENSEX	76,606.57	0.3	(0.1)	5.8
Bovespa	119,936.02	(1.8)	(2.6)	(19.3)
RTS	1,119.51	-	(2.1)	3.3

Source: Bloomberg (\*\$ adjusted returns if any)



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