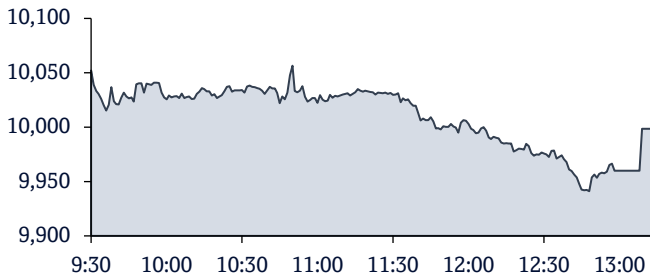


### QSE Intra-Day Movement



### Qatar Commentary

The QE Index declined 0.6% to close at 9,998.5. Losses were led by the Telecoms and Insurance indices, falling 3.4% and 2.0%, respectively. Top losers were Qatar Insurance Company and Mekdam Holding Group, falling 5.2% and 4.4%, respectively. Among the top gainers, Qatar General Insurance & Reinsurance Co. gained 9.7%, while Widam Food Company was up 3.9%.

### GCC Commentary

**Saudi Arabia:** The TASI Index gained 1.2% to close at 11,163.6. Gains were led by the Energy and Utilities indices, rising 4.4% and 2.9%, respectively. Dallah Healthcare Co rose 6.9%, while ACWA Power Co. was up 4.7%.

**Dubai:** The DFM Index Index gained 0.6% to close at 3,513.9. The Consumer Staples index rose 3.2%, while the Real Estate index gained 2.0%. Emirates Investment Bank rose 14.5% while Al Salam Bank was up 13.8%.

**Abu Dhabi:** The ADX General Index gained 0.2% to close at 9,646. The Industrial index rose 2.4%, while the Real Estate index gained 1.5%. Umm Al Qaiwain General Investment Co. rose 15.0% while Hayah Insurance Co. was up 13.8%.

**Kuwait:** The Kuwait All Share Index gained 0.8% to close at 7,083.8. The Financial Services index rose 1.9%, while the Consumer Staples index gained 1.3%. Kuwait Emirates Holding Co. rose 9.6%, while First Investment Company was up 8.6%.

**Oman:** The MSM 30 Index gained 0.3% to close at 4,772.3. Gains were led by the Services and Financial indices, rising 0.6% and 0.5%, respectively. Oman Chromite rose 10.0%, while ASaffa Foods was up 9.9%.

**Bahrain:** The BHB Index fell marginally to close at 1,884.3. The Materials index declined 2.4% while the Industrial index fell 0.3%. Aluminum Bahrain declined 2.3% while Kuwait Finance House was down 1.7%.

QSE Top Gainers	Close*	1D%	Vol. '000	YTD%
Qatar General Ins. & Reins. Co.	1.092	9.7	83.2	(25.6)
Widam Food Company	1.423	3.9	166.4	(30.0)
Qatar International Islamic Bank	10.00	2.8	949.8	(3.8)
Doha Insurance Group	1.948	2.4	0.0	(1.6)
Dukhaan Bank	3.220	2.4	6,026.2	0.0

QSE Top Volume Trades	Close*	1D%	Vol. '000	YTD%
Estithmar Holding	2.119	1.6	13,994.0	17.7
Qatar Aluminum Manufacturing Co.	1.487	(0.6)	7,548.5	(2.2)
Masraf Al Rayan	2.675	(0.2)	7,027.6	(15.6)
Baladna	1.331	1.8	6,670.3	(13.1)
Dukhaan Bank	3.220	2.4	6,026.2	0.0

Regional Indices	Close	1D%	WTD%	MTD%	YTD%	Exch. Val. Traded (\$ mn)	Exchange Mkt. Cap. (\$ mn)	P/E**	P/B**	Dividend Yield
Qatar*	9,998.54	(0.6)	(0.9)	(2.1)	(6.4)	77.60	158,280.3	11.9	1.3	5.0
Dubai	3,513.89	0.6	0.8	3.1	5.3	102.52	167,790.2	9.4	1.2	3.9
Abu Dhabi	9,645.97	0.2	0.9	2.3	(5.5)	322.22	720,279.5	23.5	2.6	1.8
Saudi Arabia	11,163.57	1.2	1.8	5.4	6.5	1,349.51	2,835,205.8	17.6	2.2	3.0
Kuwait	7,083.77	0.8	1.3	0.5	(2.9)	163.29	148,368.4	16.9	1.5	4.0
Oman	4,772.32	0.3	(0.8)	(1.9)	(1.8)	11.61	22,758.0	13.1	1.1	4.4
Bahrain	1,884.27	(0.0)	0.1	(0.1)	(0.6)	9.02	64,597.1	6.0	0.6	9.2

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	17 Apr 23	16 Apr 23	%Chg.
Value Traded (QR mn)	283.5	214.2	32.4
Exch. Market Cap. (QR mn)	578,933.2	583,937.1	(0.9)
Volume (mn)	88.4	84.9	4.1
Number of Transactions	13,208	9,199.0	43.6
Companies Traded	49	46	6.5
Market Breadth	20:24	12:34	-

Market Indices	Close	1D%	WTD%	YTD%	TTM P/E
Total Return	21,458.26	(0.6)	(0.9)	(1.9)	11.9
All Share Index	3,335.98	(0.7)	(1.1)	(2.3)	129.6
Banks	4,134.05	(0.6)	(0.8)	(5.8)	11.9
Industrials	3,924.22	(1.2)	(2.4)	3.8	11.5
Transportation	4,273.19	0.6	1.2	(1.4)	12.2
Real Estate	1,443.30	0.1	(1.5)	(7.5)	16.3
Insurance	1,935.06	(2.0)	(1.5)	(11.5)	15.7
Telecoms	1,447.80	(3.4)	(3.3)	9.8	51.8
Consumer Goods and Services	7,652.77	0.5	0.7	(3.3)	20.9
Al Rayan Islamic Index	4,487.85	(0.2)	(0.6)	(2.3)	8.5

GCC Top Gainers**	Exchange	Close*	1D%	Vol. '000	YTD%
Acwa Power Co.	Saudi Arabia	156.00	5.0	478.6	2.6
Savola Group	Saudi Arabia	31.10	3.2	1,097.3	13.3
Qatar Int. Islamic Bank	Qatar	10.00	2.8	949.8	(3.8)
Dr. Sulaiman Al Habib Medi	Saudi Arabia	278.80	2.5	335.9	26.4
Boubyan Bank	Kuwait	0.66	2.3	2,890.6	(12.7)

GCC Top Losers**	Exchange	Close*	1D%	Vol. '000	YTD%
Ooredoo Oman	Oman	0.38	(4.5)	926.5	(13.6)
Ooredoo	Qatar	9.600	(3.9)	898.6	4.3
Aluminum Bahrain	Bahrain	1.00	(2.4)	334.2	(8.6)
Industries Qatar	Qatar	12.55	(2.3)	1,959.4	(2.0)
Kingdom Holding Co.	Saudi Arabia	8.37	(1.8)	493.7	8.1

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 Insurance Company	1.710	(5.2)	585.3	(11.1)
Mekdam Holding Group	5.355	(4.4)	55.8	(22.5)
Ooredoo	9.600	(3.9)	898.6	4.3
Mannai Corporation	5.399	(3.2)	594.9	(28.8)
Industries Qatar	12.55	(2.3)	1,959.4	(2.0)

QSE Top Value Trades	Close*	1D%	Vol. '000	YTD%
QNB Group	15.09	(2.0)	57,562.4	(16.2)
Estithmar Holding	2.119	1.6	29,218.5	17.7
Industries Qatar	12.55	(2.3)	24,835.1	(2.0)
Dukhaan Bank	3.220	2.4	19,127.4	0.0
Masraf Al Rayan	2.675	(0.2)	18,816.8	(15.6)

### Qatar Market Commentary

- The QE Index declined 0.6% to close at 9,998.5. The Telecoms and Insurance indices led the losses. The index fell on the back of selling pressure from Arab and Foreign shareholders despite buying support from Qatari and GCC shareholders.
- Qatar Insurance Company and Mekdam Holding Group were the top losers, falling 5.2% and 4.4%, respectively. Among the top gainers, Qatar General Insurance & Reinsurance Co. gained 9.7%, while Widam Food Company was up 3.9%.
- Volume of shares traded on Monday rose by 4.1% to 88.4mn from 84.9mn on Sunday. However, as compared to the 30-day moving average of 138mn, volume for the day was 35.9% lower. Estithmar Holding and Qatar Aluminum Manufacturing Co. were the most active stocks, contributing 15.8% and 8.5% to the total volume, respectively.

Overall Activity	Buy %*	Sell %*	Net (QR)
Qatari Individuals	33.78%	30.31%	9,824,956.38
Qatari Institutions	21.70%	22.65%	(2,703,431.73)
<b>Qatari</b>	<b>55.48%</b>	<b>52.96%</b>	<b>7,121,524.66</b>
GCC Individuals	0.49%	0.19%	876,550.18
GCC Institutions	5.51%	2.77%	7,755,733.60
<b>GCC</b>	<b>6.00%</b>	<b>2.96%</b>	<b>8,632,283.78</b>
Arab Individuals	7.91%	9.68%	(5,013,095.48)
Arab Institutions	0.01%	0.00%	31,275.00
<b>Arab</b>	<b>7.92%</b>	<b>9.68%</b>	<b>(4,981,820.48)</b>
Foreigners Individuals	2.62%	2.79%	(470,984.52)
Foreigners Institutions	27.98%	31.61%	(10,301,003.44)
<b>Foreigners</b>	<b>30.60%</b>	<b>34.40%</b>	<b>(10,771,987.96)</b>

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

### Earnings Releases, Earnings Calendar

#### Earnings Releases

Company	Market	Currency	Revenue (mn) 1Q 2023	% Change YoY	Operating Profit (mn) 1Q 2023	% Change YoY	Net Profit (mn) 1Q 2023	% Change YoY
Oman REIT Fund	Oman	OMR	0.97	2.3%	-	-	0.6	10.0%

#### Earnings Calendar

Tickers	Company Name	Date of reporting 1Q2023 results	No. of days remaining	Status
IHGS	Inma Holding	18-Apr-23	0	Due
MCGS	Medicare Group	18-Apr-23	0	Due
QNCD	Qatar National Cement Company	18-Apr-23	0	Due
VFQS	Vodafone Qatar	18-Apr-23	0	Due
QNNS	Qatar Navigation (Milaha)	18-Apr-23	0	Due
MERS	Al Meera Consumer Goods Company	18-Apr-23	0	Due
AHCS	Aamal	19-Apr-23	1	Due
ERES	Ezdan Holding Group	19-Apr-23	1	Due
QIMD	Qatar Industrial Manufacturing Company	19-Apr-23	1	Due
UDCD	United Development Company	19-Apr-23	1	Due
SIIS	Salam International Investment Limited	19-Apr-23	1	Due
QATR	Al Rayan Qatar ETF	19-Apr-23	1	Due
MKDM	Mekdam Holding Group	20-Apr-23	2	Due
GWCS	Gulf Warehousing Company	27-Apr-23	9	Due
DHBK	Doha Bank	30-Apr-23	12	Due
AKHI	Al Khaleej Takaful Insurance Company	30-Apr-23	12	Due
QISI	Qatar Islamic Insurance	30-Apr-23	12	Due
QOIS	Qatar Oman Investment Company	01-May-23	13	Due
BEMA	Damaan Islamic Insurance Company	02-May-23	14	Due
WDAM	Widam Food Company	03-May-23	15	Due
QCFS	Qatar Cinema & Film Distribution Company	03-May-23	15	Due
ORDS	Ooredoo	03-May-23	15	Due
IGRD	Estithmar Holding	04-May-23	16	Due
BLDN	Baladna	07-May-23	19	Due
ZHCD	Zad Holding Company	07-May-23	19	Due

Source: QSE

## Qatar

- ABQK posts 6.9% YoY increase but 0.1% QoQ decline in net profit in 1Q2023, in-line with our estimate** - Ahli Bank's (ABQK) net profit rose 6.9% YoY (but declined 0.1% on QoQ basis) to QR204.6mn in 1Q2023, in line with our estimate of QR196.3mn (variation of +4.2%). Net interest income increased 29.4% YoY in 1Q2023 to QR318.5mn. However, on QoQ basis net interest income declined 17.1%. The company's total operating income came in at QR357.8mn in 1Q2023, which represents an increase of 9.7% YoY. However, on QoQ basis total operating income fell 12.7%. The bank's total assets stood at QR49.8bn at the end of March 31, 2023, up 7.3% YoY (+2.6% QoQ). Loans and advances to customers were QR36.7bn, registering a rise of 9.4% YoY (+7.9% QoQ) at the end of March 31, 2023. Customer deposits rose 10.8% YoY and 5.9% QoQ to reach QR30.7bn at the end of March 31, 2023. The earnings per share amounted to QR0.072 in 1Q2023 as compared to EPS of QR0.066 in 1Q2022. (QNBFS, QSE)
- CBQK's bottom line rises 7% YoY and 23.2% QoQ in 1Q2023, in-line with our estimate** - The Commercial Bank's (CBQK) net profit rose 7% YoY (+23.2% QoQ) to QR751.3mn in 1Q2023, in line with our estimate of QR737.6mn (variation of +1.9%). Net interest income increased 7.5% YoY in 1Q2023 to QR987mn. However, on QoQ basis net interest income declined 9.4%. The company's net operating income came in at QR1,465.4mn in 1Q2023, which represents an increase of 10.4% YoY (+8.9% QoQ). The bank's total assets stood at QR163.3bn at the end of March 31, 2023, down 4.7% YoY (-3.4% QoQ). Loans and advances to customers were QR94.4bn, registering a fall by 4% YoY (-3.6% QoQ) at the end of March 31, 2023. Customer deposits declined 10% YoY and 8.5% QoQ to reach QR76.1bn at the end of March 31, 2023. The earnings per share amounted to QR0.18 in 1Q2023 as compared to EPS of QR0.16 in 1Q2022. (QNBFS, QSE)
- QIHK's bottom line rises 7.1% YoY and 82.4% QoQ in 1Q2023, in-line with our estimate** - Qatar International Islamic Bank's (QIHK) net profit rose 7.1% YoY (+82.4% QoQ) to QR315.9mn in 1Q2023, in line with our estimate of QR310.2mn (variation of +1.9%). Total income from financing & investing activities increased 35.3% YoY and 6% QoQ in 1Q2023 to QR699.2mn. The company's total income came in at QR781.3mn in 1Q2023, which represents an increase of 31.7% YoY (+4% QoQ). The bank's total assets stood at QR55.0bn at the end of March 31, 2023, down 15.2% YoY (-2.6% QoQ). Financing assets were QR35.0bn, registering a fall by 7.6% YoY (-0.2% QoQ) at the end of March 31, 2023. Customers' current accounts declined 9.4% YoY and 6.9% QoQ to reach QR7.3bn at the end of March 31, 2023. The earnings per share amounted to QR0.21 in 1Q2023 as compared to EPS of QR0.19 in 1Q2022. (QNBFS, QSE)
- MARK's bottom-line declines 21.1% YoY in 1Q2023, misses our estimate** - Masraf Al Rayan (MARK) reported net profit of QR385.0mn in 1Q2023 as compared to net profit of QR487.7mn in 1Q2022 and net loss of QR11.5mn in 4Q2022, missing our estimate of QR518.0mn. Total net income from financing and investing activities increased 49.6% YoY and 8.4% QoQ in 1Q2023 to QR2,072.2mn. The company's total income came in at QR2,275.7mn in 1Q2023, which represents an increase of 46.3% YoY (+8.2% QoQ). The bank's total assets stood at QR162.2bn at the end of March 31, 2023, down 5.1% YoY (-3.2% QoQ). Financing Assets were QR116.5bn, registering a fall by 4.7% YoY (-1.1% QoQ) at the end of March 31, 2023. Customer current accounts declined 3.4% YoY to reach QR8.9bn at the end of March 31, 2023. However, on QoQ basis customer current accounts rose 1.6%. The earnings per share amounted to QR0.041 in 1Q2023 as compared to EPS of QR0.052 in 1Q2022. (QNBFS, QSE)
- QIGD posts 33.5% YoY decrease but 36.2% QoQ increase in net profit in 1Q2023** - Qatari Investors Group's (QIGD) net profit declined 33.5% YoY (but rose 36.2% on QoQ basis) to QR54.5mn in 1Q2023. The company's revenue came in at QR134.7mn in 1Q2023, which represents a decrease of 36.1% YoY (-28.2% QoQ). Earnings per share amounted to QR0.04 in 1Q2023 as compared to QR0.07 in 1Q2022. (QSE)
- Ahli Bank to hold its investors relation conference call on April 18 to discuss the financial results** - Ahli Bank announces that the conference call with the Investors to discuss the financial results for the Quarter 1 2023 will be held on 18/04/2023 at 01:30 PM, Doha Time. (QSE)
- Baladna: To disclose its Quarter 1 financial results on May 07** - Baladna to disclose its financial statement for the period ending 31st March 2023 on 07/05/2023. (QSE)
- Qatar Oman Investment Company: To disclose its Quarter 1 financial results on May 01** - Qatar Oman Investment Company to disclose its financial statement for the period ending 31st March 2023 on 01/05/2023. (QSE)
- Qatar Oman Investment Company to hold its investors relation conference call on May 03 to discuss the financial results** - Qatar Oman Investment Company announces that the conference call with the Investors to discuss the financial results for the Quarter 1 2023 will be held on 03/05/2023 at 12:00 PM, Doha Time. (QSE)
- Estithmar Holding: To disclose its Quarter 1 financial results on May 04** - Estithmar Holding to disclose its financial statement for the period ending 31st March 2023 on 04/05/2023. (QSE)
- Damaan Islamic Insurance Company: To disclose its Quarter 1 financial results on May 02** - Damaan Islamic Insurance Company to disclose its financial statement for the period ending 31st March 2023 on 02/05/2023. (QSE)
- Damaan Islamic Insurance Company to hold its investors relation conference call on May 07 to discuss the financial results** - Damaan Islamic Insurance Company announces that the conference call with the Investors to discuss the financial results for the Quarter 1 2023 will be held on 07/05/2023 at 01:30 PM, Doha Time. (QSE)
- Dlala Brokerage and Investment Holding Company (Q.P.S.C): Discloses the date of the Board of Directors meeting to elect the Chairman and Vice-Chairman of the Board** - Dlala Brokerage and Investment Holding Company announces that the Board of Directors will hold its meeting on Tuesday 18/04/2023 at 9:00 pm to elect a Chairman and Vice Chairman of the Board. (QSE)
- United Development Co. to hold its investors relation conference call on April 30 to discuss the financial results** - United Development Co. announces that the conference call with the Investors to discuss the financial results for the Quarter 1 2023 will be held on 30/04/2023 at 01:00 PM, Doha Time. (QSE)
- Zad Holding Co.: To disclose its Quarter 1 financial results on May 07** - Zad Holding Co. to disclose its financial statement for the period ending 31st March 2023 on 07/05/2023. (QSE)
- Dukhan Bank to hold its investors relation conference call on May 08 to discuss the financial results** - Dukhan Bank announces that the conference call with the Investors to discuss the financial results for the Quarter 1 2023 will be held on 08/05/2023 at 02:30 PM, Doha Time. (QSE)
- Amiri Decree sets CMC election for June 22** - Amir HH Sheikh Tamim bin Hamad Al Thani issued Amiri Decree No. 28 of 2023 yesterday, setting the date for the election of members of the Central Municipal Council (CMC) on Thursday Dhu'l-Hijjah 4 of 1444, corresponding to June 22, 2023. Citizens who hold voting rights and are registered on the voter lists are invited to vote in their constituencies. The decree is effective starting from the date of its issuance and is to be published in the official gazette. (Peninsula Qatar)
- World Bank forecasts Qatar's economy to grow by 3.3% in 2023** - The World Bank forecasted the growth of the Qatari economy by 3.3% in 2023 to be among the best growth rates in the Middle East and North Africa (MENA) region and the growth of gross domestic production (GDP) per capita by 2.2%. In a report on the MENA economic prospects - April 2023, the Qatar Central Bank published some parts of it on its official Twitter account yesterday, the World Bank considered these indicators to be among the highest forecasted rates for the region's countries for 2023. The World Bank forecasted that the surplus of the fiscal balance would be about 6.5% of GDP, and the surplus of the current account balance would be about 15.9% of the GDP. The report noted that economies in MENA are expected to grow at a slower pace in 2023, as more than 10% food inflation adds pressure on poorer households and the impact of food insecurity can span generations. The report also indicated that Inflation in the region

rose dramatically in 2022, especially in countries that experienced currency depreciations. The report focused specifically on the impact of food price inflation on food insecurity, finding that eight out of 16 countries suffered from 10% food price inflation or higher, affecting poorer households the most as they spend more of their budgets on food than those that are better off. The twice-yearly report found that the average year-on-year food inflation across 16 MENA economies between March and December 2022 was 29%. This was higher than headline inflation, which rose on average to 19.4% year-on-year during that period, compared to 14.8% between October 2021 and February 2022, the month of the Russian-Ukrainian war. (Peninsula Qatar)

- Standard Chartered: Qatar economic growth seen at 4% in 2023 will be 'highest' in GCC** - Qatar's economic growth forecasted at 4% in 2023 will be the "highest" in the GCC region this year, according to Standard Chartered Bank. Standard Chartered announced its Africa and Middle East macroeconomic report for the second quarter (Q2) of 2023, which highlights that Qatar's economic growth for 2023 is expected to be at 4%. Although somewhat lower than 4.75% in 2022, the report highlights that the temporary growth slowdown is "not worrisome" Other Gulf markets are expected to grow between 2-3.5% in 2023. The report highlights that Qatar should be able to successfully leverage the World Cup to expand its tourism sector and its standing as a sporting hub. Qatar is hosting some 14 sporting events in 2023, including Formula 1, the report noted. The authorities plan to raise the tourism sector's GDP contribution to 12% (by 2030) from 7% currently, by attracting 6mn visitors a year by 2030. Qatar is also working on a 64% capacity increase at the North Field, to take natural gas output to 126mn tonnes by 2026 from 77mn currently. The North Field expansion phase 1 (110mn tonnes) is due for completion by 2025. Investment in gas expansion is likely to support activity in other sectors, including private sector credit growth, which accelerated to 17% year-on-year (y-o-y) in January from high single digits throughout 2022, Standard Chartered noted. Commenting on the report, Muhannad Mukahall, CEO and Head of Corporate, Commercial and Institutional Banking (Qatar) at Standard Chartered said: "With increased levels of uncertainty across the globe, no market will be immune to economic headwinds. That said, the data shows us that Qatar is well-placed to be resilient to these challenges." The report also addresses other areas including Qatar's forex reserves and some of the risks faced by Qatar's economy and banking sector. (Gulf Times)
- S&P: Qatari banks' external debt to continue decline in 12-24 months** - Qatari banks' net external debt is expected to continue its decline in the next 12-24 months as spending (and funding pressures) will ease, according to Standard & Poor's (S&P), an international credit rating agency. "We expect the reduction in net external debt to continue in the next 12-24 months, driven by the same factors as in 2022 and supported by a reduced need for external funding," S&P said in a latest article. In early 2022, the Qatar Central Bank changed regulations, with the aim of reducing the use of external debt to grow domestic balance sheets. That, alongside rising interest rates, led to a "significant unwinding" of non-resident deposits, and has somewhat changed the overall structure of the country's external debt. S&P noted that over 2022, non-resident deposits fell by more than \$20bn, equal to about one third of their value at the end of 2021, while interbank deposits increased by over 13%, leading to an overall \$17bn decline in net banking system external debt. Highlighting that the rationale for Qatar's development of an external debt imbalance was the desire to secure low-cost funding for significant domestic expenditures; the report said with the completion of some major infrastructure developments, and due to increased government revenues, we expect spending (and funding pressures) will ease. The credit rating agency's concern over Qatar's external funding stability is also mitigated by its understanding that a "significant" portion of the non-resident deposits are linked to longer-term investments in Qatar. Reportedly, the funds also include deposits from Qatari companies abroad and possibly from companies partly owned by Qatar's sovereign wealth fund. Also, it expects funding support would be available from the government and central bank if needed. In this regard, it noted that during the Gulf crisis 2017, the banking system experienced outflows of about \$20bn, which were more than compensated by a more than \$40bn deposit injection from the government and its related entities. "Indeed, one of Qatar's strengths

is its external finances, which are in a strong net asset position, bolstered by the government's substantial wealth fund," S&P said. The rating agency said as major central banks continue to tighten monetary policy: financing conditions are becoming increasingly restrictive, with rising costs and weaker liquidity especially affecting emerging markets Tighter global financing conditions can affect banking systems directly or indirect, with exposure to those different channels dictated by the particularities of bank funding and economies' wider exposure to external debt, it added. (Gulf Times)

- Qatargas supplies commissioning LNG Cargo to India's Dhamra Terminal** - Qatargas recently supplied a commissioning liquefied natural gas (LNG) cargo to India's newest LNG receiving terminal 'Dhamra' on the vessel Milaha Ras Laffan in April 2023. Qatargas sold the LNG on a Delivered Ex-Ship (DES) basis to the French multi-energy Company TotalEnergies, who delivered it to its 50-50 joint venture with Adani Group "Adani Total Private Limited". Commenting on this achievement, Qatargas CEO Sheikh Khalid bin Khalifa Al-Thani said: "Delivery of this commissioning LNG cargo to India's Dhamra terminal is an important milestone for our company and for Qatar's LNG industry. We are committed to meeting the growing demand for cleaner energy in India and around the world. Our reliable and safe supply of LNG will help India meet its energy needs and contribute to its economic growth. Qatargas remains committed to operating sustainably and to delivering value to our customers, partners, and stakeholders." "I would like to thank our valued partner, TotalEnergies, for their contribution to this successful delivery. Our partnership has been instrumental in helping us achieve this feat, and we look forward to continuing to work together to deliver cleaner and reliable energy to the world," he added Thomas Maurisse, Senior Vice President LNG at TotalEnergies, said: "We are pleased to have completed the first delivery of LNG to the new Dhamra LNG terminal with a cargo from Qatargas, our long-standing strategic partner. This new LNG terminal will contribute to India's security of energy supply and is in line with TotalEnergies' ambition to support India's energy transition and its goal of increasing the share of natural gas to 15% of its energy mix by 2030." Internal Dhamra is home to India's seventh operational LNG terminal, the second of its kind on the east coast of the country. It is Adani Total Private Limited's first LNG import terminal with a capacity of 5mn tonnes per annum (MTPA) and it is expected to boost gas utilization in the east coast of India. Once fully commissioned, Adani and TotalEnergies will provide regasification services to their downstream Indian customers. The terminal features two tanks of 170,000 cubic meters (CBM) capacity each. The facility's jetty is capable of handling LNG carriers from 70,000 to 265,000 CBM capacity. It also offers breakbulk services, enabling reloading of LNG to smaller vessels for further distribution and an LNG truck loading facility. (Gulf Times)
- Project Qatar trade exhibition to kick off in Doha on May 29** - Under the patronage of Prime Minister and Minister of Foreign Affairs HE Sheikh Mohammed bin Abdul Rahman Al Thani, the 19th edition of Project Qatar is set to support the adoption of advanced technology in Qatar's construction sector. IFP Group will host the latest iteration of Project Qatar from May 29 to June 1, 2023, at the Doha Exhibition and Convention Centre, which will emphasize the importance of completing projects using modern technology, as it can reduce labor costs and raise quality and safety standards. Project Qatar will serve as an ideal platform to promote cutting-edge sustainability strategies that will improve working conditions and decrease waste in construction materials by utilizing innovative technologies. The international trade exhibition will be attended by local suppliers, including contractors, manufacturers, and consultants to identify the best technology and solutions, especially in light of the Qatar National Vision 2030 and its primary pillars. Haidar Mshaimesh, General Manager of IFP Qatar, commented: "Through Project Qatar, we believe it is time for Qatar's construction industry to make the best use of modern technology, including robots, artificial intelligence, augmented reality, 3D printing, and several other innovative tools. In addition to assisting in the growth and digital transformation of the construction industry, the exhibition will act as a forum for cooperation between the public and private sectors. The Qatari construction sector has successfully completed numerous projects over the last ten years and is currently transitioning from a project implementation strategy to asset

management, which calls for the use of digital technology. We are positive that the latest edition of Project Qatar will lay the groundwork for this shift and encourage rapid adoption of cutting-edge technology in the sector. "In order to support the evolving demands of the Qatari market and its customers, Project Qatar 2023 will also include new specialized zones and activities for attendees. Among the top exhibitor profiles will be heating, ventilation, and air conditioning (HVAC), stone tech, PMV series, interior design and finishing, construction technologies and services, along with several other key segments that shape Qatar's construction industry. The sector remains eager to support initiatives that enhance the use of modern technology and sustainability in order to increase efficiency in the construction industry. Project Qatar will effectively support the development of alliances between the government and the private sector that are consistent with the event's objectives, as participants gather and discuss the most significant projects currently underway in Qatar, along with the latest technological developments. (Qatar Tribune)

- MATAR adopts new cloud solution for enhanced airport operations** - MATAR, the Qatar Company for Airports Operation and Management's Airport Operations Control Centre, Scheduling and Planning and Airfield Operations, implemented the Performance Cockpit platform ahead of the FIFA World Cup 2022. The smart digital solution was built to offer operational intelligence for airport operations and air traffic control. MATAR partnered with Aeroficial Intelligence, a company specialized in empowering airport and air traffic management, using their software across all airport operations at Hamad International Airport (HIA) and Doha International Airport (DIA). Powered by AI-driven technology, the Performance Cockpit is run completely on surveillance data as a turnkey and off-the-shelf digital solution. It measures areas such as air traffic operations and airfield movements to performance metrics to support daily operational excellence helping to save emissions, increase efficiency and to generate new and better insights. Comprising multiple software modules, it is customized based on MATAR's needs and provides in-depth analysis and reporting to support decision-making. The software monitors both HIA and DIA real-time daily operations such as ground movements, runway activity, taxiways and air traffic situations. MATAR Senior Vice-President Operations Ioannis Metsovitis said, "The partnership with Aeroficial Intelligence is testament to MATAR's commitment to investing in technological advancements to maintain its operational excellence and offer solutions that will benefit our growth plans and stakeholders. This will allow us to enhance automation, predictability, awareness and performance." Aeroficial Intelligence CEO Julian Jank said, "We are on a mission to deliver the world's smartest analytics solutions to airport operations. We are honored to partner with such a renowned organization as MATAR and its excellent reputation in the industry to deliver the best service and highest operational efficiency supported by the latest technology." In 2022, Hamad International Airport witnessed a surge in passenger traffic, with a Year-on-Year increase of 101.9%, transforming the FIFA World Cup year in Qatar into a tremendous success for the airport and the country. (Qatar Tribune)

### International

- New York factory activity rebounds in April** - The New York Federal Reserve said on Monday its barometer of manufacturing activity in New York State increased for the first time in five months in April as measures of new orders and shipments surged. The regional Fed's "Empire State" index on current business conditions jumped 35.4 points to a reading of 10.8 this month. Economists polled by Reuters had forecast the index at -18.0. A reading above zero signals the New York manufacturing sector is growing. The rebound is an encouraging sign for national manufacturing activity, which had been undermined by higher interest rates and the rotation of spending back to services from goods. The Federal Reserve reported last Friday that manufacturing output rose at a 0.3% annualized rate in the first quarter after declining at a 3.1% pace in the October-December period. Economists believe that manufacturing is in recession. The Institute for Supply Management's measure of national manufacturing activity has contracted for five straight months, with all its subcomponents falling below the 50 thresholds in March for the first time since 2009. The New Fed survey's gauge of new orders shot up 46.8 points to 25.1 this month, while the shipments measure rebounded 37.3 to

23.9. But manufacturing employment continued to decline, while inflation at the factory gate subsided. Still, businesses did not expect a significant improvement in conditions over the next six months. The survey's measure of future business conditions rose to 6.6 from 2.9 in March. New orders and shipments were seen increasing modestly and employment growing. The capital spending index rose 3.2 points to 16.5, while the technology spending fell to 10.3 from 13.3 in March. (Reuters)

- US homebuilder sentiment improves further; NY state manufacturing rebounds** - Confidence among US single-family homebuilders improved for a fourth straight month in April as a dearth of previously owned homes and falling mortgage rates boosted demand for new houses, but a shortage of building materials remained a challenge. Other data on Monday showed manufacturing activity in New York state increased for the first time in five months. Housing and manufacturing have been hammered by the Federal Reserve's fastest interest rate hiking campaign since the 1980s. The improvement occurred despite recent financial market turmoil that has heightened the risks of a broader economic downturn. Nevertheless, other sectors of the economy are starting to show strain from the Fed's battle against inflation. Retail sales dropped for a second month in a row in March and job growth is slowing. "This is also another indication that any hit to the economy from the banking sector shock will feed through with a significant lag, which will keep the Fed focused on fighting inflation in the near term," said Michael Pearce, lead economist at Oxford Economics. The National Association of Home Builders/Wells Fargo Housing Market index edged up one point to 45 this month, the highest level since September. A reading below 50 indicates that more builders view conditions as poor rather than good. Economists polled by Reuters had forecast the index would be unchanged at 44. "Builders note that additional declines in mortgage rates, to below 6%, will price in further demand for housing," NAHB Chairman Alicia Huey, a builder from Birmingham, Alabama, said in a statement. "Nonetheless, the industry continues to be plagued by building material issues, including lack of access to electrical transformer equipment." (Reuters)
- China's Q1 property investment falls 5.8% Y-O-Y** - China's property investment fell 5.8% from a year earlier in the first three months of 2023, from a 5.7% decline in January-February, official data showed on Tuesday. Property sales by floor area declined 1.8% year-on-year in the first quarter of the year, versus a 3.6% fall seen in the first two months, according to data from the National Bureau of Statistics (NBS). New construction starts measured by floor area fell 19.2% in January-March from a year earlier, after a 9.4% drop in the first two months. Funds raised by China's property developers slumped 9.0% year-on-year in the first three months, after a 15.2% slump in January-February. China's property sector, once a key driver of the world's second-largest economy, has been hit by a regulatory crackdown on developers' high debt levels, which led to stalled housing projects and homebuyers boycotting mortgage repayments. (Reuters)
- China first-quarter GDP grew 4.5% year-on-year, above expectations** - China's economy grew at a faster than expected clip in the first quarter, official data showed on Tuesday, expanding 4.5% year-on-year, as policymakers move to bolster growth following the end of strict COVID-19 curbs in December. Analysts polled by Reuters had expected gross domestic product (GDP) to expand 4.0% from a year earlier, quickening from 2.9% in the fourth quarter. On a quarter-by-quarter basis, GDP grew 2.2% in January-March, data released by the National Bureau of Statistics showed, compared with expectations for a 2.2% increase and a revised 0.6% rise in the previous quarter. Recent data suggest the economy is rebounding after disruptions caused by the sudden lifting of COVID-19 curbs in December, led by consumption, services and infrastructure, but easing inflation and surging bank savings are raising questions over the strength of domestic demand. The government has set a modest target for economic growth of around 5% for this year, after badly missing the 2022 goal. (Reuters)
- China's March industrial output rises 3.9%; retail sales up 10.6%** - China's industrial output rose 3.9% in March year-on-year, official data showed on Tuesday, accelerating from a 2.4% increase in the first two months but missing expectations slightly amid a post-COVID economic recovery. Retail sales rose 10.6%, beating forecasts for a 7.4% increase by a large

margin. It was also faster than the 3.5% increase in January-February. Fixed asset investment in January-March slowed to 5.1% growth year-on-year, versus expectations for a 5.7% increase. It grew 5.5% in the January-February period. Chinese policymakers have pledged to step up support for the world's second-largest economy this year after dismantling COVID-19 curbs in December. (Reuters)

- China's economic recovery speeds up, global headwinds point to bumpy outlook** - China's economy grew at a faster-than-expected pace in the first quarter, as the end of strict COVID curbs lifted businesses and consumers out of crippling pandemic disruptions, although headwinds from a global slowdown point to a bumpy ride ahead. Gross domestic product grew 4.5% year-on-year in the first three months of the year, data from the National Bureau of Statistics showed on Tuesday, faster than the 2.9% in the previous quarter and beating analyst forecasts for a 4.0% expansion. Investors have been closely watching first quarter data for clues on the strength of the recovery after Beijing lifted COVID curbs in December and eased a three-year crackdown on tech firms and property. "On net, that's a decent set of figures out from China in Q1, which keeps them on track for their growth target of around 5% this year," said Matt Simpson, senior market analyst at City Index. "It has helped lift sentiment to a degree in Asia... but the slightly lackluster response suggests there are some lingering concerns that Q1 data is the initial thrust thanks to the reopening, and that its momentum could fade in Q2 or Q3." China's recovery has so far remained uneven, with consumption, services and infrastructure spending perking up but slowing prices and surging bank savings raising doubts about demand. On a quarter-on-quarter basis, GDP grew 2.2% in January-March, in line with analyst expectations and up from a revised 0.6% rise in the previous quarter. Chinese policymakers have pledged to step up support for the \$18 trillion economy this year to keep a lid on unemployment, but they face limited room to maneuver amid worries over debt risks and structural woes. GDP growth last year slumped to one its worst in nearly half a century due to COVID curbs. The nation's central bank said last week it will maintain ample liquidity, stabilize growth and jobs and focus on expanding demand. On Monday, the central bank extended liquidity support to banks through its medium-term lending facility but kept the rate on such loans unchanged, indication authorities are not overly concerned about the immediate growth outlook. (Reuters)

## Regional

- Saudi Arabia crude exports slip in February** - Saudi Arabia's crude oil exports slipped more than 2% in February data from the Joint Organizations Data Initiative (JODI) showed on Monday. The country's crude exports fell to 7.46mn barrels per day (bpd) in February from 7.66mn bpd in January. Meanwhile, the world's largest oil exporter's crude production was little changed at 10.45mn bpd in February. Earlier this month, Saudi Arabia's energy ministry said that the kingdom is voluntarily cutting its oil production by 500,000 barrels per day from May until the end of 2023. Despite the output cut, state oil giant Saudi Aramco will supply full crude contract volumes loading in May to several North Asian buyers, several sources with knowledge of the matter said. Saudi's domestic crude refinery throughput decreased by 0.134mn bpd to 2.443mn bpd in February, while direct crude burn rose 17,000 bpd to 329,000 bpd. Monthly export figures are provided by Riyadh and other members of the Organization of the Petroleum Exporting Countries (OPEC) to JODI, which publishes them on its website. The International Energy Agency (IEA) said on Friday that it sees 2023 demand at a record 101.9mn barrels per day, up 2mn barrels per day on last year and on par with its prediction last month. While, the U.S. Energy Information Administration has predicted that non-OPEC countries will account for a higher percentage of oil production gains this year and next, a reversal of the last two years. (Reuters)
- CBUAE: Aggregate capital and reserves of banks operating in the UAE up 8.5% in January** - Aggregate capital and reserves of banks operating in the UAE increased by 8.5% (y-o-y) to AED 438.6bn at the end of January 2023 from AED 404.3bn at the end of January 2022, according to the Central Bank of the UAE (CBUAE) monthly report on the monetary, banking & financial developments. Issued today, the report noted that national banks accounted for 86.5% of the total capital and reserves of banks

operating in the UAE, which stood at AED 379.3bn at the end of January 2023 compared AED 350.2bn at the end of January 2022, a y-o-y growth of 8.31%. Share of foreign banks in aggregate capital and reserves of banks operating in the UAE was 13.5%, reaching AED 59.3bn at the end of January 2023, a y-o-y increase of 9.6% compared with AED 54.1bn in January 2022. At the end of last January, aggregate capital and reserves of banks operating in the emirates of Dubai and Abu Dhabi grew on a y-o-y basis of 9.5% and 8.9% to AED 211bn and AED 194.9bn respectively, while aggregate capital and reserves of banks operating in other emirates stood at AED 32.7bn. (Zawya)

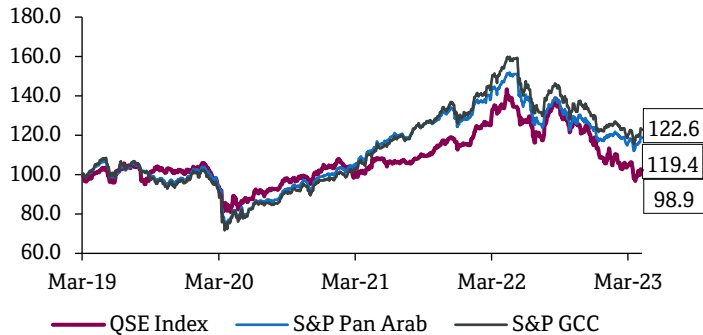
- Emirates NBD: Dubai may break tourism records in 2023** - Dubai received 3.1mn visitors in the first two months of 2023, with numbers exceeding pre-pandemic levels in the month of February. Dubai may even break its 2019 record of 16.73mn visitors this year, according to Emirates NBD. The number of visitors in January was up 50% year-on-year (YoY) but was still 9% below pre-pandemic levels. In February however, there were 1.63mn visitors, up 35% year-on-year and up 7% on pre-pandemic levels. Western Europe was the largest source of visitors overall in January and February, making up 22% of the total volume, followed by the GCC countries and South Asia, each making up 16%, Emirates NBD said in an update. India was the largest source of tourists, with 401,000 visitors in January and February, followed by Russia with 229,000, Oman with 201,000, the UK with 196,000 and Saudi Arabia with 183,000. Visitor numbers from Saudi Arabia are still around one-third below pre-pandemic levels for January and February, while the number of visitors from Oman was 15% above Jan-Feb 2019 levels. China, one of the largest sources of visitors to Dubai in the last decade, recorded 52,000 visitors in January and February, down 75% for the same period in 2019. The bank said the number of Chinese visitors may not fully recover to pre-pandemic levels in 2023, but they expect the numbers to continue to rise during the year. Hotel occupancy the average hotel occupancy for January and February of 2023 rose to 84.4%, a 6.4% increase YoY and 0.2% higher than 2019, although the guests' length of stay declined from 4.3 nights to an average of 4 nights, and the average daily rate declined by 2% to AED 623 (\$169.64). The average revenue per available room increased by 6% YoY to AED 514 (\$140), a 19% increase from 2019, despite the significant rise in supply. The number of total available rooms grew by 7% YoY to 148,450 rooms. Five-star hotels had the biggest share of the inventory with 34%, while four stars hotels made up 29%, and hotels from one to three stars made up 20%. (Zawya)
- Dubai Airports, Enova partner to drive Emiratization** - Dubai Airports has signed an agreement with Enova, a joint venture between Majid Al Futtaim and Veolia, to boost Emiratization in Enova's provision of facilities management services. The memorandum of understanding (MoU) aligns with the UAE Cabinet's goal of increasing Emiratization by 2% annually and underwrites Dubai Airport's commitment to meeting – and exceeding – national Emiratization targets from 2023 to 2026, and beyond through its strategic private sector partnerships. The agreement was recently signed by Meshari Al Bannai, Executive Vice President of Human Resources Development, Dubai Airports and Renaud Capris, Chief Executive Officer, Enova, in the presence of several senior leaders – including Majed Al Joker, Chief Operating Officer, and Omar Binadai, EVP Infrastructure of Dubai Airports, respectively, as well as Khalifa Bin Braik Chief Executive Officer, Majid Al Futtaim Asset Management Business and Fatima Alloghani, Emiratization Director, Majid Al Futtaim. The partnership will see Enova's proposed Emiratization Plan – which aims to increase Emiratization by 15% by 2025 onwards – activated over the course of the contract. Enova's dedication to targeting 15% Emiratization during the next three years underpins Majid Al Futtaim's initiative and the UAE Government's NAFIS Program and is actively contributing to the nation's economic growth and development journey. Dubai Airports and Enova will allocate positions to graduate trainees, fresh graduates, and experienced professionals alike, with technical, administrative, and supervisory roles serving as key areas of professional development. The recruitment plan will roll out in phases, ensuring that UAE nationals receive high-quality, on-the-job training necessary to equip them for the demands of the industry. Meshari Al Bannai said: "Dubai Airports remains committed to supporting the UAE Government's initiatives, including its NAFIS Program and larger goal of driving local economic development."

Our partnership with Enova is another demonstration of our dedication to growth, and we're positive that the phased approach will be successful in fulfilling our Emiratisation targets. The UAE prides itself on a talented national workforce, and we're thrilled to play a role in championing Emiratis across the aviation sector." Khalifa Bin Braik commented: "Majid Al Futtaim is fully committed to supporting the UAE Government's NAFIS program in line with the growth, development, and well-being of the communities we serve. As such, doubling our Emiratisation efforts and exceeding our target last year puts us on track of welcoming 3,000 Emiratis into our workforce by 2026. Being an Emirati-owned organization, we believe in the crucial contribution and nurturing of local talent." Renaud Capris added: "We are proud to be partnering with Dubai Airports in expanding our commitment towards the UAE's NAFIS program, particularly in an industry that is shaping the future by prioritizing digital transformation and sustainability. Enova and Dubai Airports share a focus on protecting the environment, and with our dedication to integrating energy-efficient solutions within facilities management, we are ideally placed to develop the talented and ambitious national skills required to ensure the UAE remains a global leader in sustainable growth." Developing its strategy for employing local talent is a priority for Enova – one that precedes the organization's competitive edge and long-term success. In 2022, Enova hired 30 UAE nationals in on-site operations and support services within its Dubai headquarters. The company has also seen an impactful increase in its internal Emirati workforce and remains dedicated to advancing Emirati human capital throughout the UAE. (Zawya)

- **Minister sees inflation easing as UAE's outlook remains robust** - The UAE's economic outlook remains strong, with growth expected to reach 3.9% in 2023 while inflation is projected to drop to 3.2% by the end of this year, down from 4.8% last year, Mohamed bin Hadi Al Hussaini, Minister of State for Financial Affairs, has said. The minister, who participated in the meeting of finance ministers, central bank governors, and heads of regional financial institutions in the Middle East, North Africa, Afghanistan and Pakistan (Menap) region in Washington, said the decline in inflation would be led by stabilizing prices and the receding effects of imported inflation globally, while locally, rents and wages are expected to contribute to this trend. Fitch has cautioned that sticky inflation will begin easing in the UAE but would continue to weigh on spending in 2023. Analysts at Fitch projected the UAE's real household spending to grow 4.0% in 2023, the same rate as in 2022. They said the growth will largely be due to elevated domestic fuel prices, rising rental prices and strong demand-side pressures in 2022 that led to the tightening of monetary policy and lower real household spending growth. Dubai saw its annual inflation rate rising to 4.9% in February driven by an increase in food and beverages costs, the latest data from the emirate's Statistics Center showed. Dubai's Consumer Price Index rallied by 0.32% in February from 4.58% in January. Food and beverage prices in Dubai increased by 6.29% in February, while the prices of housing, water, electricity, gas and other fuels surged by 4.87%. The rise in inflation was also driven by an increase in prices of restaurants and accommodation services and insurance and financial services which went up by 4.47% and 5.41% respectively, according to analysts. At the Menap meeting chaired by Kristalina Georgieva, managing director of the International Monetary Fund, Minister Al Hussaini noted that despite the economic resilience that the UAE and the wider region had demonstrated, various countries in the region remain exposed to the elevated global uncertainties as highlighted in the IMF Background Note, which underpins the need for regional collaboration efforts and to work with the Fund. "This is to accelerate efforts to promote fiscal sustainability and address debt vulnerability, which remains a key concern, with potential for longer-term effects on fiscal balances and disruptions to structural development plans," he said. The UAE minister praised the Fund's perspective on leveraging fiscal policy to address inflationary pressures and promote economic stability in the region. "The persistence of the current economic challenges will continue to entail tradeoffs between debt sustainability and long-term sustainable development objectives." The IMF recently projected that the UAE economy will expand at a faster pace in 2024 at 3.9% as compared to 3.5% this year while downgrading the 2023 forecast by 0.7% from 4.2% in October to 3.5%. A senior World Bank official said the UAE's GDP is expected to grow by 4.1% in 2023, a forecast is higher than the 3.9%

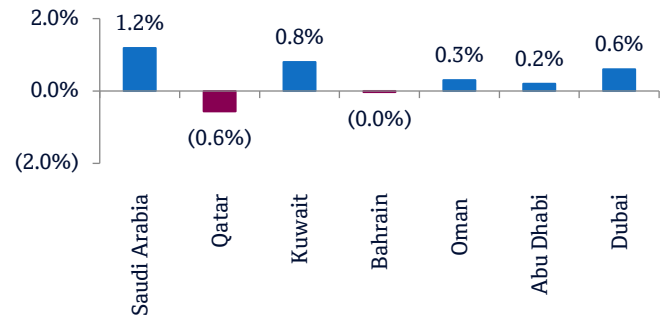
anticipated by the UAE Central Bank in its recent Quarterly Economic Review. "Despite the difficult global economic conditions, our estimates suggest that the UAE economy will grow by about 4.1% next year, benefiting greatly from the strong recovery of the non-oil economy," said Essam Abu Suleiman, World Bank regional director for the GCC. The UAE Central Bank expects the country's economy to grow by 4.3% in 2024, up from an estimated 3.9% this year, as Moody's forecast the growth to moderate to 4.0% driven by the modest contraction in oil output as agreed with the Opec and its partners. The regulator maintained its growth forecast of 3.9% growth for the current year and projected that the non-oil economy will grow by 4.6% and oil gross domestic product by 3.5% next year. (Zawya)

### Rebased Performance



Source: Bloomberg

### Daily Index Performance



Source: Bloomberg

Asset/Currency Performance	Close (\$)	1D%	WTD%	YTD%
Gold/Ounce	1,995.19	(0.4)	(0.4)	9.4
Silver/Ounce	25.03	(1.2)	(1.2)	4.5
Crude Oil (Brent)/Barrel (FM Future)	84.76	(1.8)	(1.8)	(1.3)
Crude Oil (WTI)/Barrel (FM Future)	80.83	(2.0)	(2.0)	0.7
Natural Gas (Henry Hub)/MMBtu	2.21	18.2	18.2	(37.2)
LPG Propane (Arab Gulf)/Ton	81.50	(2.4)	(2.4)	15.2
LPG Butane (Arab Gulf)/Ton	91.80	(2.1)	(2.1)	(9.6)
Euro	1.09	(0.6)	(0.6)	2.1
Yen	134.47	0.5	0.5	2.6
GBP	1.24	(0.3)	(0.3)	2.4
CHF	1.11	(0.5)	(0.5)	2.9
AUD	0.67	(0.1)	(0.1)	(1.6)
USD Index	102.10	0.5	0.5	(1.4)
RUB	118.69	0.0	0.0	58.9
BRL	0.20	(0.7)	(0.7)	6.9

Source: Bloomberg

Global Indices Performance	Close	1D%*	WTD%*	YTD%*
MSCI World Index	2,827.24	0.1	0.1	8.6
DJ Industrial	33,987.18	0.3	0.3	2.5
S&P 500	4,151.32	0.3	0.3	8.1
NASDAQ 100	12,157.72	0.3	0.3	16.2
STOXX 600	466.84	(0.6)	(0.6)	11.9
DAX	15,789.53	(0.7)	(0.7)	15.5
FTSE 100	7,879.51	(0.3)	(0.3)	8.0
CAC 40	7,498.18	(0.9)	(0.9)	18.0
Nikkei	28,514.78	(0.4)	(0.4)	6.5
MSCI EM	1,003.78	0.3	0.3	5.0
SHANGHAI SE Composite	3,385.61	1.3	1.3	9.9
HANG SENG	20,782.45	1.7	1.7	4.4
BSE SENSEX	59,910.75	(1.3)	(1.3)	(0.7)
Bovespa	106,015.67	(0.5)	(0.5)	3.2
RTS	1,004.62	2.2	2.2	3.5

Source: Bloomberg (\*\$ adjusted returns)



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