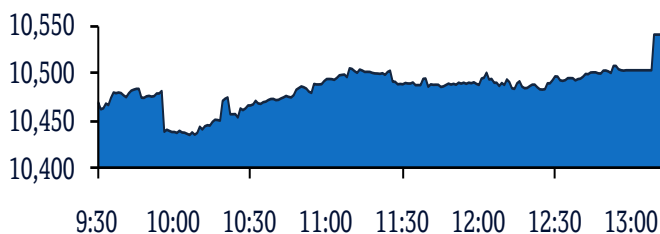


## QSE Intra-Day Movement



## Qatar Commentary

The QE Index rose 0.4% to close at 10,541.5. Gains were led by the Real Estate and Consumer Goods & Services indices, gaining 1.6% and 0.8%, respectively. Top gainers were Investment Holding Group and Ezdan Holding Group, rising 8.1% and 7.3%, respectively. Among the top losers, Qatar Cinema & Film Distribution Company fell 3.1%, while Mannai Corporation was down 2.5%.

## GCC Commentary

**Saudi Arabia:** The TASI Index fell marginally to close at 10,012.1. Losses were led by the Consumer Durables and Transp. indices, falling 0.8% and 0.6%, respectively. Saudi Cement declined 3.6%, while Saudi Arabian Coop. Insurance was down 3.4%.

**Dubai:** The DFM Index gained 0.9% to close at 2,582.9. The Real Estate & Construction index rose 1.4%, while the Banks index gained 1.2%. Air Arabia rose 2.4%, while Emirates NBD was up 2.2%.

**Abu Dhabi:** The ADX General Index gained 0.4% to close at 6,059.1. The Investment & Financial Serv. index rose 1.5%, while the Banks index gained 0.7%. Methaqa Takaful Insurance rose 2.3%, while National Marine Dredging was up 2.2%.

**Kuwait:** The Kuwait All Share Index gained 1.0% to close at 5,926.1. The Technology index rose 7.9%, while the Real Estate index gained 1.4%. Al-Deera Holding Company rose 50.0%, while Sanam Real Estate Company was up 18.4%.

**Oman:** The MSM 30 Index fell 0.2% to close at 3,708.9. The Financial index declined 0.5%, while the other indices ended in green. National Bank of Oman declined 2.6%, while Taageer Finance was down 2.5%.

**Bahrain:** The BHB Index fell marginally to close at 1,454.2. The Services index declined 0.6%, while the Investment index fell 0.2%. APM Terminals Bahrain declined 3.1%, while Nass Corporation was down 2.2%.

Market Indicators	08 Apr 21	07 Apr 21	%Chg.
Value Traded (QR mn)	866.5	918.6	(5.7)
Exch. Market Cap. (QR mn)	616,015.8	610,600.9	0.9
Volume (mn)	576.0	570.4	1.0
Number of Transactions	14,106	14,252	(1.0)
Companies Traded	46	47	(2.1)
Market Breadth	31:12	25:20	-

Market Indices	Close	1D%	WTD%	YTD%	TTM P/E
Total Return	20,859.38	0.4	0.8	4.0	20.0
All Share Index	3,350.11	0.5	0.7	4.7	20.3
Banks	4,353.01	0.4	(0.2)	2.5	15.6
Industrials	3,464.66	0.6	3.1	11.8	38.5
Transportation	3,539.94	0.7	(0.3)	7.4	23.9
Real Estate	1,922.73	1.6	2.3	(0.3)	18.2
Insurance	2,597.93	0.4	(0.4)	8.4	96.6
Telecoms	1,112.14	(1.0)	1.4	10.0	26.0
Consumer	8,159.97	0.8	1.0	0.2	28.5
Al Rayan Islamic Index	4,510.56	1.0	2.1	5.6	21.3

GCC Top Gainers**	Exchange	Close*	1D%	Vol. '000	YTD%
Ezdan Holding Group	Qatar	1.79	7.3	81,246.0	0.6
National Petrochemical	Saudi Arabia	47.05	3.6	1,436.9	41.5
Mouwasat Medical Serv.	Saudi Arabia	171.00	2.9	260.3	23.9
Boubyan Bank	Kuwait	0.61	2.9	1,437.4	13.3
Dar Al Arkan Real Estate	Saudi Arabia	9.59	2.6	38,172.5	10.7

GCC Top Losers**	Exchange	Close*	1D%	Vol. '000	YTD%
Saudi Cement Co.	Saudi Arabia	64.60	(3.6)	631.3	5.0
National Bank of Oman	Oman	0.15	(2.6)	218.0	(5.0)
The Commercial Bank	Qatar	4.90	(2.0)	1,139.2	11.4
HSBC Bank Oman	Oman	0.10	(2.0)	50.1	9.9
Banque Saudi Fransi	Saudi Arabia	36.30	(1.9)	316.6	14.9

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

QSE Top Gainers	Close*	1D%	Vol. '000	YTD%
Investment Holding Group	1.05	8.1	97,569.9	75.8
Ezdan Holding Group	1.79	7.3	81,246.0	0.6
Salam International Inv. Ltd.	0.75	6.1	121,710.8	14.9
Qatar Aluminium Manufacturing	1.42	6.0	120,045.0	46.9
Mazaya Qatar Real Estate Dev.	1.24	2.1	34,289.9	(2.2)

QSE Top Volume Trades	Close*	1D%	Vol. '000	YTD%
Salam International Inv. Ltd.	0.75	6.1	121,710.8	14.9
Qatar Aluminium Manufacturing	1.42	6.0	120,045.0	46.9
Investment Holding Group	1.05	8.1	97,569.9	75.8
Ezdan Holding Group	1.79	7.3	81,246.0	0.6
Mazaya Qatar Real Estate Dev.	1.24	2.1	34,289.9	(2.2)

QSE Top Losers	Close*	1D%	Vol. '000	YTD%
Qatar Cinema & Film Distribution	3.69	(3.1)	21.9	(7.6)
Mannai Corporation	3.99	(2.5)	824.3	32.8
Zad Holding Company	15.24	(2.3)	545.6	12.4
The Commercial Bank	4.90	(2.0)	1,139.2	11.4
Ooredoo	7.27	(1.1)	629.9	(3.3)

QSE Top Value Trades	Close*	1D%	Vol. '000	YTD%
Qatar Aluminium Manufacturing	1.42	6.0	167,575.9	46.9
Ezdan Holding Group	1.79	7.3	143,010.7	0.6
Investment Holding Group	1.05	8.1	101,979.0	75.8
Salam International Inv. Ltd.	0.75	6.1	90,419.5	14.9
Mazaya Qatar Real Estate Dev.	1.24	2.1	42,015.5	(2.2)

Source: Bloomberg (\* in QR)

Regional Indices	Close	1D%	WTD%	MTD%	YTD%	Exch. Val. Traded (\$ mn)	Exchange Mkt. Cap. (\$ mn)	P/E**	P/B**	Dividend Yield
Qatar*	10,541.53	0.4	0.8	1.3	1.0	232.94	166,077.9	20.0	1.6	2.8
Dubai	2,582.87	0.9	1.0	1.3	3.6	45.45	97,698.3	20.2	0.9	3.1
Abu Dhabi	6,059.05	0.4	2.0	2.5	20.1	238.54	239,109.5	23.5	1.7	4.4
Saudi Arabia	10,012.13	(0.0)	1.2	1.1	15.2	2,383.80	2,556,858.0	38.5	2.2	2.4
Kuwait	5,926.08	1.0	2.0	2.6	6.9	192.57	111,905.4	49.2	1.5	2.3
Oman	3,708.88	(0.2)	1.1	0.0	1.4	5.94	16,762.9	12.1	0.7	4.9
Bahrain	1,454.21	(0.0)	(0.0)	(0.3)	(2.4)	1.23	22,272.5	38.5	1.0	2.5

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

## Qatar Market Commentary

- The QE Index rose 0.4% to close at 10,541.5. The Real Estate and Consumer Goods & Services indices led the gains. The index rose on the back of buying support from foreign shareholders despite selling pressure from Qatari, GCC and Arab shareholders.
- Investment Holding Group and Ezdan Holding Group were the top gainers, rising 8.1% and 7.3%, respectively. Among the top losers, Qatar Cinema & Film Distribution Company fell 3.1%, while Mannai Corporation was down 2.5%.
- Volume of shares traded on Thursday rose by 1.0% to 576.0mn from 570.4mn on Wednesday. Further, as compared to the 30-day moving average of 276.2mn, volume for the day was 108.6% higher. Salam International Investment Limited and Qatar Aluminium Manufacturing Company were the most active stocks, contributing 21.1% and 20.8% to the total volume, respectively.

Overall Activity	Buy %*	Sell %*	Net (QR)
Qatari Individuals	61.12%	59.93%	10,362,995.6
Qatari Institutions	10.04%	12.01%	(17,044,139.8)
<b>Qatari</b>	<b>71.17%</b>	<b>71.94%</b>	<b>(6,681,144.2)</b>
GCC Individuals	0.58%	2.01%	(12,378,310.6)
GCC Institutions	1.17%	2.15%	(8,525,957.8)
<b>GCC</b>	<b>1.75%</b>	<b>4.16%</b>	<b>(20,904,268.4)</b>
Arab Individuals	15.07%	15.89%	(7,144,464.1)
<b>Arab</b>	<b>15.07%</b>	<b>15.89%</b>	<b>(7,144,464.1)</b>
Foreigners Individuals	4.43%	3.98%	3,887,233.7
Foreigners Institutions	7.59%	4.03%	30,842,643.1
<b>Foreigners</b>	<b>12.02%</b>	<b>8.01%</b>	<b>34,729,876.7</b>

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

## Earnings Releases, Global Economic Data and Earnings Calendar

### Earnings Releases

Company	Market	Currency	Revenue (mn) 1Q2021	% Change YoY	Operating Profit (mn) 1Q2021	% Change YoY	Net Profit (mn) 1Q2021	% Change YoY
Hotels Management Co. International	Oman	OMR	0.5	-79.1%	-	-	(0.6)	N/A
Dhofar Cattle Feed Co.	Oman	OMR	8.5	3.3%	-	-	0.3	5544.0%
Al-Anwar Ceramic Tiles Co.	Oman	OMR	7.7	31.2%	-	-	2.0	162.1%
Packaging Co. Ltd.	Oman	OMR	2.3	-6.1%	-	-	0.2	-17.0%
Al Oula Co.#	Oman	OMR	31.4	N/A	-	-	(11.8)	N/A

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

### Global Economic Data

Date	Market	Source	Indicator	Period	Actual	Consensus	Previous
04/08	US	Department of Labor	Initial Jobless Claims	03-Apr	744k	680k	728k
04/08	US	Department of Labor	Continuing Claims	27-Mar	3,734k	3,638k	3,750k
04/08	EU	Eurostat	PPI MoM	Feb	0.5%	0.6%	1.7%
04/08	EU	Eurostat	PPI YoY	Feb	1.5%	1.3%	0.4%
04/08	Germany	Markit	Markit Germany Construction PMI	Mar	47.5	-	41.0
04/09	France	INSEE National Statistics Office	Industrial Production MoM	Feb	-4.7%	0.5%	3.2%
04/09	France	INSEE National Statistics Office	Industrial Production YoY	Feb	-6.6%	-1.2%	-0.2%
04/09	France	INSEE National Statistics Office	Manufacturing Production MoM	Feb	-4.6%	1.0%	3.3%
04/09	France	INSEE National Statistics Office	Manufacturing Production YoY	Feb	-7.1%	-	-1.0%
04/09	China	National Bureau of Statistics	CPI YoY	Mar	0.4%	0.3%	-0.2%
04/09	China	National Bureau of Statistics	PPI YoY	Mar	4.4%	3.6%	1.7%
04/09	China	The People's Bank of China	Money Supply M0 YoY	Mar	-	5.0%	4.2%
04/09	China	The People's Bank of China	Money Supply M1 YoY	Mar	-	8.0%	7.4%
04/09	China	The People's Bank of China	Money Supply M2 YoY	Mar	-	9.5%	10.1%

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

## Earnings Calendar

Tickers	Company Name	Date of reporting 1Q2021 results	No. of days remaining	Status
QIBK	Qatar Islamic Bank	11-Apr-21	0	Due
QNBK	QNB Group	11-Apr-21	0	Due
QFBQ	Qatar First Bank	13-Apr-21	2	Due
QFLS	Qatar Fuel Company	14-Apr-21	3	Due
QGTS	Qatar Gas Transport Company Limited (Nakilat)	18-Apr-21	7	Due
MARK	Masraf Al Rayan	19-Apr-21	8	Due
ABQK	Ahli Bank	20-Apr-21	9	Due
QNNS	Qatar Navigation (Milaha)	21-Apr-21	10	Due
UDCD	United Development Company	21-Apr-21	10	Due
QIGD	Qatari Investors Group	21-Apr-21	10	Due
KCBK	Al Khalij Commercial Bank	22-Apr-21	11	Due
CBQK	The Commercial Bank	25-Apr-21	14	Due
VFQS	Vodafone Qatar	25-Apr-21	14	Due
IGRD	Investment Holding Group	25-Apr-21	14	Due
QEWS	Qatar Electricity & Water Company	25-Apr-21	14	Due
QIMD	Qatar Industrial Manufacturing Company	28-Apr-21	17	Due
AKHI	Al Khaleej Takaful Insurance Company	28-Apr-21	17	Due
DOHI	Doha Insurance Group	28-Apr-21	17	Due
QISI	Qatar Islamic Insurance Group	28-Apr-21	17	Due
DHBK	Doha Bank	28-Apr-21	17	Due

Source: QSE

## News

### Qatar

- **QCSD deposits bonus shares of ZHCD** – Qatar Central Securities Depository (QCSD) has deposited the bonus shares of Zad Holding Company (ZHCD). Thus, the new capital is QR260,696,920 and the new total shares is 260,696,920. The bonus shares will be available for trading starting from April 11, 2021. (QSE)
- **WDAM opens slaughterhouse in Umm Salal Central Market** – Widam Food Company (WDAM) has announced the opening of a slaughterhouse at Umm Salal Central Market. The opening, according to a press statement from WDAM, comes in line with the company's plan to establish advanced slaughterhouses in key locations of the country to meet the needs of consumers. The new slaughterhouse is an important addition to the company's chain of slaughterhouses that have reached six so far. On this occasion, Mohamed Badr Al-Sada, Chairman of the board of directors of WDAM, said the new slaughterhouse is to meet all the needs of consumers, especially at peak times. "The daily production capacity exceeds 1,000 sheep of all kinds," he said. He added that WDAM has installed advanced equipment in all slaughterhouses, and is in line with the country's health and safety standards. WDAM is the main supplier of livestock and chilled and frozen meat to the local market. The company also operates slaughterhouses and owns 15 butchereries across the country along with refrigerated vehicles for home delivery. (Gulf-Times.com)
- **QDB plays pivotal role in supporting QSE venture market** – Qatar Development Bank (QDB) plays a central role in supporting the Qatar Stock Exchange's (QSE) venture market (QEVM), where the trading of the first entity will begin next week. "The QDB plays a pivotal role in supporting the QEVM through assisting the small and medium enterprises (SMEs) to transform into public shareholding companies, providing them

with the required and consultative assistance." QSE's Chief Executive, Rashid bin Ali Al-Mansoori tweeted. He said both the QSE and QDB share the goal of supporting the private sector and its contribution to the national economy based on the strategy of sustainability and economic diversification in accordance with the Qatar National Vision 2030. The QDB had entered into a memorandum of understanding (MoU) with the QSE in 2017 whereby the development institution would assist the proposed SMEs with the fees payable to listing advisers and other costs associated with the listing. The companies listed on the QEVM will pay a flat fee of QR50,000 per annum, the bourse said in its website. With the addition of the QEVM to the product suite, the QSE would provide young and entrepreneurial companies a customized route to market to ensure they have access to the necessary funds to contribute to Qatar's economy, sources in the bourse said. A Clyde & Co article said the establishment of a secondary market would give SME owners an opportunity to be listed in the bourse in accordance with lighter and flexible regulations, while giving further finance sources in order for them to grow and expand their businesses. In January 2012, the bourse established a separate stand-alone venture market, stipulating eased entry norms as well as lower capital base and shareholders, but made mandatory liquidity provider and perpetual services of listing adviser. (Gulf-Times.com)

- **Closure of Sealine Fahes mobile station** – Qatar Fuel Company (WOQOD) has announced the closure of the Fahes mobile station at Sealine. "We would like to notify our valued customers that Fahes mobile station at Sealine, near Al Meera, which was available for light vehicles' and quads' inspection, will be closed with effect from April 8, 2021," WOQOD said in a post on Twitter yesterday. "Customers are hereby requested to utilize the other permanent Fahes inspection facilities, whichever is convenient to them." (Gulf-Times.com)

- **Vodafone Qatar launches Labeeb, one of Qatar's first AI-powered chatbots** – Vodafone Qatar has launched Labeeb, an Artificial Intelligence (AI) chatbot, as part of its broader digitalization strategy. Customers can access Labeeb via the Vodafone App. Labeeb is one of the first AI-powered chatbots in Qatar, and is an important part of the Company's ongoing efforts to drive digital transformation in the market and customer usage of its digital channels. Labeeb currently offers customer services related to the app's most popular features, such as bill payments, top-ups, add-on management, and special offer information. (Qatar Tribune)
- **Qatar raises land crude official price to 80c per barrel premium for May** – Qatar Petroleum set the official selling price of Qatar Land crude at 80c per barrel premium to Oman-Dubai benchmark for May sales, according to a price list seen by Bloomberg. OSP differential raised from 75c per barrel premium for April. Qatar Marine OSP set at \$1.05 per barrel premium to Oman-Dubai for May, compared with 90c per barrel premium for April. (Bloomberg)
- **Qatar Airways to vaccinate full workforce by month-end** – Qatar Airways is working with the Ministry of Public Health (MoPH) to administer 1,000 vaccines for its employees per day, said Group Chief Executive, HE Akbar al-Baker. "20% of our employees are already vaccinated and before the end of this month, our entire population of nearly 37,000 employees would have been vaccinated," Al-Baker said at a recent webinar hosted as part of the 'Qatar – US Business Culture Series'. (Gulf-Times.com)
- **Labor Ministry stops evening services to limit COVID-19 spread** – The Ministry of Administrative Development, Labor and Social Affairs has announced that it will stop providing services in government services complexes during evening. In a post on Twitter, the Ministry also stated that this decision will take effect from tomorrow (Sunday) until further notice. The Ministry mentioned that this came in line with the Qatar Cabinet decision to re-impose restrictions to limit the spread of the coronavirus (COVID-19) cases in the country. (Peninsula Qatar)
- **'Essential services' exempted from 50% attendance rule** – MME launches inspection drive The Ministry of Commerce and Industry (MoCI) has issued a list of establishments and entities exempted from the decision taken in Wednesday's Cabinet meeting with regard to reducing the number of employees in the workplace across the private sector to 50%. According to an infographic issued by the ministry on its Twitter page yesterday, pharmacies and clinics, factories, maintenance companies, food and subsidized supply retail outlets, e-commerce companies, catering companies, telecom companies, companies operating in state-run projects, bakeries, financial institutions licensed by Qatar Central Bank, restaurants (deliveries and takeaways), petrol stations, and logistic services companies and firms operating at seaports, airports and Customs services. In a related infographic, the MoCI said "based on the decision of the Council of Ministers at its meeting on April 7, 2021, and within the framework of re-imposing Covid-19 restrictions and in the interest of the safety of all citizens and residents", it has been decided to reduce the number of employees and workers present in the workplace in

the private sector to 50% of the total number of employees in each entity. The remaining workers will conduct their work remotely through the use of technical means. (Gulf-Times.com)

- **QPAY plans to foray into foreign markets** – QPAY International (QPAY) is set to become Qatar's first Fintech company to expand operations to foreign market. The company is set to launch its operations in Oman, Kuwait and Iraq by 2022. "Our plan is to take QPAY and Qatari FONTECH innovation to new markets. We are very close to launching operations in Oman, with partnerships with Omani banks while closely working with the Central Bank of Oman. We have also started our expansion plans in Kuwait, and have met with the Central Bank of Iraq as well as some Iraqi banks" Nebil Ben Aissa, CEO, QPAY International, told The Peninsula in an interview. "COVID-19 slowed us down, but we plan to launch our operations in Oman and Kuwait by end of this year, and Iraq by early next year. By 2022 we plan to be in all the three markets: Oman, Kuwait and Iraq," said Nebil, a US Fintech entrepreneur who grew up in the United States. (Peninsula Qatar)

#### International

- **Biden's first budget fuels health, education spending in sharp change from Trump** – US President, Joe Biden asked Congress to sharply increase spending to combat climate change and gun violence and to support education in a budget that marks a sharp departure from his predecessor, Donald Trump. The \$1.5tn budget, reflecting an 8% increase in base funding from the current year, would invest billions more in public transportation and environmental clean-ups, slash funding for a border wall, expand funding for background checks on gun sales, and direct a record amount to poor public schools, each goal clashing with the prior administration. Nearly three months into a job consumed by the fight against the COVID-19 pandemic, the document offered a long-awaited glimpse into Biden's agenda and kick-starts a potentially grueling negotiation with Congress over what will ultimately be funded. The budget "makes things fairer," Treasury Secretary, Janet Yellen said Friday. "It injects capital into communities where capital is usually hard to come by." Biden would increase spending by \$14bn across agencies to deal with the effects of greenhouse gas emissions, a shift from the Trump administration's dismissal of climate science. The president would spend millions on dealing with rising numbers of unaccompanied children showing up at the country's southern border from Central America, including \$861mn to invest in that region to stop asylum-seekers from coming to the US. (Reuters)
- **US weekly jobless claims rise again, but labor market recovery gaining steam** – The number of Americans filing new claims for unemployment benefits unexpectedly rose last week, but the increase likely understated the rapidly improving labor market conditions as more parts of the economy reopen and fiscal stimulus kicks in. The second straight weekly increase in claims reported by the Labor Department on Thursday was at odds with reports this month showing the economy created 916,000 jobs in March, the most in seven months, and job openings increased to a two-year high in February. Households have also been upbeat in their assessment of the labor market. "Our belief is that continued moves to reopen the economy will result in a

solid further advance in payrolls in the April jobs report and that the claims data are likely not capturing the pace of improvement in the labor market,” Senior Economic Advisor at Brean Capital in New York, Conrad DeQuadros said. Initial claims for state unemployment benefits increased 16,000 to a seasonally adjusted 744,000 for the week ended April 3 compared to 728,000 in the prior week. Data for the prior week was revised to show 9,000 more applications received than previously reported. (Reuters)

- **US producer inflation heats up in March as prices increase broadly** – US producer prices increased more than expected in March, resulting in the largest annual gain in 9-1/2 years and likely marking the start of higher inflation as the economy reopens amid an improved public health environment and massive government aid. The report from the Labor Department on Friday also showed solid gains in underlying producer prices last month. That aligned with business surveys showing rising cost pressures as strengthening domestic demand pushes against supply constraints. Federal Reserve Chair Jerome Powell on Thursday reiterated that he believed the expected rise in inflation will be transitory and that supply chains will adapt and become more efficient. Most economists agree, citing considerable slack in the labor market. “Beyond temporary effects, inflation is unlikely to keep accelerating given ample slack in the labor market,” Chief US Economist at High Frequency Economics in White Plains, New York, Rubeela Farooqi said. (Reuters)
- **US states project rosier revenue as economy heats up** – US states are pumping up their revenue forecasts amid higher tax collections that reflect improving economic conditions spurred by fiscal stimulus measures and eased coronavirus pandemic restrictions. Revenue, which fell last year as the virus outbreak led to stay-at-home orders and other limits that sent the unemployment rate soaring, has been gaining steam even as states are set to receive a new round of federal aid. February tax collections were nearly 16% higher than in February 2020, the month before states began taking steps to slow the virus’ spread, according to an Urban Institute report based on preliminary data from 46 states. (Reuters)
- **Kaplan says he wants Fed to avoid being ‘late’ on tapering** – Citing his concerns about excessive risk-taking in financial markets and potential inflation, Dallas Federal Reserve President, Robert Kaplan said on Friday he will push for reducing the US Central Bank’s support for the economy sooner than later. “You don’t want to be preemptive, but I also don’t want to be so reactive that we are late,” Kaplan said in a virtual appearance at the Engage Undergraduate Investment Conference. Once the coronavirus pandemic is weathered and it is clear there has been progress toward full employment and 2% inflation, Kaplan said he “will advocate” for pulling back on “some of the Fed’s extraordinary actions,” starting with trimming its bond-buying program. Kaplan’s views are an outlier at the Fed, whose leadership is generally less eager to remove policy accommodation that they feel will be needed for years. (Reuters)
- **EU proposes six-month tariff freeze with US** – The European Union (EU) has suggested that it and the US suspend tariffs imposed on billions of dollars of imports for six months, EU

trade Chief, Valdis Dombrovskis was quoted as telling Germany’s Der Spiegel on Saturday. That would go beyond a four-month suspension agreed last month, and send a signal that Brussels is seeking compromise in a 16-year-old dispute over aircraft subsidies. “We have proposed suspending all mutual tariffs for six months in order to reach a negotiated solution,” Dombrovskis told the news magazine. “This would create a necessary breathing space for industries and workers on both sides of the Atlantic,” he added. In March, the two sides agreed on a four-month suspension covering all US tariffs on \$7.5bn of EU imports and all EU duties on \$4bn of US products, which resulted from long-running World Trade Organization cases over subsidies for plane makers Airbus and Boeing. (Reuters)

- **EU’s Michel says COVID-19 recovery fund is sufficient** – The European Union’s (EU) COVID-19 recovery response is robust and does not fall short when compared with the United States’ \$1.9tn plan, European Council President, Charles Michel told Les Echos newspaper. EU member states agreed last summer on a \$892.2bn recovery fund, but with governments still submitting detailed spending plans, frustration is growing in some capitals at the slow speed of disbursing the money. Some leaders, including French President, Emmanuel Macron, have also questioned whether further stimulus is needed after a second and now a third wave of coronavirus infections swept the continent, prompting further lockdowns. (Reuters)
- **ECB’s Lagarde sees receding growth risk beyond short term** – The coronavirus pandemic will weigh on euro zone growth over the coming months but longer-term risks are receding and growth will pick up once lockdown measures can be lifted, European Central Bank President Christine Lagarde said on Thursday. “Overall, the risks surrounding the euro area growth outlook have become more balanced, although downside risks associated with the pandemic remain in the near term,” Lagarde said in a statement that echoes the bank’s policy stance after its March meeting. Repeating the bank’s standing guidance, Lagarde said that the EUR1.85tn set aside in a Pandemic Emergency Purchase Programme may not have to be spent in full but the ECB also reserved the right to increase this quota, if market conditions warrant. (Reuters)
- **UK card spending rises to highest since Christmas** – British households’ spending on credit and debit cards rose strongly to 88% of its pre-pandemic average in the week to April 1, its highest since the week before Christmas, the Office for National Statistics said on Thursday. The figures are not seasonally adjusted, and the ONS said some of the increase was driven by end-of-month spending on households bills and food shopping. But they add to signs that the economy is beginning to pick up as coronavirus restrictions being to ease following the roll-out of vaccines to more than half of Britain’s adult population. Payment processor Barclaycard said on Wednesday that spending at golf courses jumped five-fold last week after they reopened to the public, and also reported more contactless payments which it linked to people buying picnic supplies. (Reuters)
- **US proposal to unblock global tax talks ‘interesting’** – A new US proposal to unblock international negotiations on how to tax big multinationals is an “interesting” starting point, French

Finance Minister, Bruno Le Maire said on Thursday. He said his US counterpart Janet Yellen had suggested this week that a broader range of companies should be covered by new rules for taxing multinationals which are being negotiated at the Organisation for Economic Cooperation and Development. "If we can be assured that the American proposal covers all of the digital giants without exception, it appears to us to be an interesting point of departure," Le Maire told journalists. (Reuters)

- **China pulls German trade up, but Brexit hits UK business** – German exports rose in February, boosted by surging trade with China in a fresh sign that factories are busy in Europe's largest economy despite a sharp drop in trade with the UK after Brexit. Seasonally adjusted exports increased by 0.9% on the month after an upwardly revised rise of 1.6% in January, the Federal Statistics Office said on Friday. Imports rose 3.6% after falling 3.5% in the prior month. A Reuters poll had pointed to a 1.0% increase in exports and a 2.4% rise in imports. The trade surplus shrank to 19.1 billion euros. On the year, exports to China increased by 25.7%. German exports to the United Kingdom fell by 12.2% on the year in February and imports slumped 26.9%, the German Federal Statistics Office said. Germany is the UK's biggest trading partner. Exports to other EU states dipped 0.3% on the year and imports rose 0.7%. (Reuters)
- **German exports rise in February, lifted by China trade** – German exports rose in February, boosted by surging trade with China in a fresh sign that factories are busy in Europe's largest economy despite an expected pandemic-related drop in overall output in the first quarter. Seasonally adjusted exports increased by 0.9% on the month after an upwardly revised rise of 1.6% in January, the Federal Statistics Office said on Friday. Imports rose 3.6% after falling 3.5% in the prior month. A Reuters poll had pointed to a 1.0% increase in exports and a 2.4% rise in imports. The trade surplus shrank to EUR19.1bn. On the year, exports to China increased by 25.7%. Separate data released on Friday showed industrial output in February fell by 1.6%. A Reuters poll had pointed to a rise of 1.5%. (Reuters)
- **Strong domestic demand propels German industrial orders** – German industrial orders rose for the second month in a row in February driven by strong domestic demand, data showed on Thursday in a further sign that manufacturers are set to cushion a pandemic-related drop in overall output in the first quarter. The growth outlook for Europe's largest economy remains clouded, however, by a more contagious virus variant and rapidly rising COVID-19 cases that could force authorities to tighten restrictions again in the coming weeks. The data published by the Federal Statistics Offices showed orders for industrial goods increased by 1.2% on the month in seasonally adjusted terms, in line with a Reuters forecast. Excluding major contracts, such as orders for planes, bookings for industrial goods even rose by 1.5% on the month, the office said. The increase in February came after a downwardly revised rise of 0.8% in January. Domestic orders jumped by 4% on the month while foreign orders fell by 0.5%. Still, bookings from other euro zone countries increased by 2.7%. (Reuters)
- **Italy's economy seen growing 4.1% this year, business lobby says** – Italy's virus-hit economy is expected to grow 4.1% this year and 4.2% in 2022 in an "uncertain ascent from the abyss",

the country's business lobby Confindustria said on Saturday. The Italian economy shrank by a post-war record of 8.9% last year, and Confindustria said even such "historically high" growth estimates would not make up for last year's losses. "At the end of 2022 the economy will have barely bridged the gap opened in 2020 by the pandemic," Confindustria said as it announced its latest economic forecasts. The national business association cautioned, however, that its estimates were based on expectations for progress on vaccinations in both Italy and the rest of Europe and hinged on the coronavirus being "contained in an efficient way". "Given the great uncertainty (of this), the risks related to the GDP estimates are high, both on the upside and the downside," the report added. The group said it had cut its initial growth estimates for Italy, published in October, by 0.7 percentage points for this year due to weaker-than-expected growth in the final quarter of 2020 and the first three months of 2021. (Reuters)

- **BRICS development bank approves \$1bn COVID-19 loan for South Africa** – The New Development Bank of the BRICS group of nations has approved a \$1bn loan to the South African government to support an economic recovery from the COVID-19 pandemic, the bank said on Thursday. "The loan will support the Government of South Africa in its efforts to contain the economic fallout of the pandemic and start economic recovery," the bank said in a statement. (Reuters)
- **China's auto sales surge 75% in March, 12th straight monthly gain** – Auto sales in China surged in March for their 12th consecutive month of gains, as the world's biggest car market leads the sector's recovery from the COVID-19 pandemic. Sales reached 2.53mn vehicles in March, up 74.9% YoY, data from the China Association of Automobile Manufacturers (CAAM) showed. Sales of new energy vehicles (NEVs), including battery-powered electric vehicles, plug-in petrol-electric hybrids and hydrogen fuel-cell vehicles, increased 239% in March to 226,000 units. NEV makers, such as homegrown Nio Inc. and Xpeng Inc., as well as foreign groups, such as Tesla Inc., are expanding manufacturing capacity in China as it promotes greener vehicles to cut air pollution. (Reuters)
- **China factory gate prices rise by most in nearly three years as economic recovery quickens** – China's factory gate prices beat analyst expectations to rise at their fastest annual pace since July 2018 in March in the latest sign that a recovery in the world's second-largest economy is gathering momentum. China's producer price index (PPI) rose 4.4% in annual terms, the National Bureau of Statistics (NBS) said in a statement, far above a 3.5% rise forecast in a Reuters poll and up sharply from a 1.7% increase in February. The inflation data is the latest indicator to point to robust economic growth in the January-March quarter. Data last week showed China's manufacturing activity expanded at the quickest pace in three months in March as factories ramped up production to keep up with improving global demand. "Markets may become increasingly concerned about pressures from rising inflation on Beijing's policy stance, but we expect Beijing will stick to its 'no sharp policy shift' commitment," Chief China Economist at Nomura, Ting Lu said. (Reuters)
- **China March PPI +4.4% YoY, CPI +0.4% YoY** – China's factory gate prices rose at their fastest annual pace since July 2018 in

March, official data showed on Friday, as growth in the world's second-largest economy continued to gather momentum. China's producer price index (PPI) rose 4.4% in annual terms, the National Bureau of Statistics said in a statement. This compared with a median forecast for a 3.5% rise in a Reuters poll of analysts and a 1.7% rise in February. China's consumer price index (CPI) rose 0.4% from a year earlier in March, the statistics bureau said in a separate statement, compared with a median forecast for a 0.3% rise in a Reuters poll and a 0.2% decline in February. (Reuters)

- **India's income tax receipts surpass revised budget target for 2020/21** – India's federal net direct tax receipts, mainly comprising corporate and individual income tax, were INR9.45tn for the fiscal year ending on March 31, surpassing the revised budget target, a government official said. "Net direct tax collections for the financial year 2020/21 have shown an upswing, despite the inherent challenges brought on by the COVID-19 pandemic," Head of the Central Board of Direct Taxes, Pramod Chandra Mody told reporters on Friday in virtual briefing. (Reuters)

### Regional

- **EY: 81% of MENA executives see investment opportunities coming from Middle East** – A majority (81%) of business executives surveyed in the MENA region expect the Middle East to be a "preferred investment destination", which will generate the most growth and opportunities for their company in the next three years, according to the latest edition of the EY Global Capital Confidence Barometer (CCB). Though 90% of MENA respondents experienced a decline in revenue due to the Covid-19 pandemic, most companies feel satisfied with their performance during the crisis. In addition, 71% of those surveyed expect to see revenues return to pre-pandemic levels by 2022 or earlier, while 69% anticipate a return to normalized profitability within the same timeframe. Prompted by the pandemic, almost all executives (98%) conducted a comprehensive strategy and portfolio review, and they plan to focus on investing in customer-centric digital and technology capabilities. (Gulf-times.com)
- **GCC hospital revenues are predicted to grow nearly 6% in 2021** – Pharmaceutical manufacturing is expected to become an \$8bn to \$10bn market in GCC in the next few years, Zawya said quoting Mashreq Bank and Frost & Sullivan GCC hospital revenues are predicted to grow by 5.8% in 2021, driven by a surge in medical devices, a growing branded generics market and increased investment in infrastructure and innovation, Zawya said citing a report from Mashreq Bank and the research firm, Frost & Sullivan. The report said the strength of the rebound suggests that healthcare growth is on track to return to pre-Covid levels. Hospital revenues heavily impacted by drop in outpatient visits and elective surgery volumes during the pandemic are forecast to bounce back strongly in 1Q2021 and 2Q2021, in most GCC countries. Between 2010 and 2020, the GCC region had the highest healthcare infrastructure investments with a major increase in the number of hospitals and beds, Zawya said citing the report. (Gulf-times.com)
- **Saudi Arabia's PIF to build SR3.4bn solar power plant** – Saudi Arabia's Public Investment Fund (PIF) announced the launch of the 1,500 MW Sudair Solar PV plant in Sudair Industrial City at an investment of about SR3.4bn. A PIF-backed consortium signed a 25-year power purchase agreement with Saudi Power Procurement Co. The project will be one of the world's largest solar PV plants by capacity and Saudi Arabia's largest, according to the statement. ACWA Power, in which PIF holds a 50% stake leads the consortium that develop the project, alongside PIF portfolio company Water and Electricity Holding Co. (Bloomberg)
- **Saudi Aramco signs \$12.4bn pipeline deal with EIG-led consortium** – Saudi oil giant Aramco on Friday entered into a \$12.4bn deal with a consortium of investors led by EIG Global Energy Partners that would give the investor group a 49% stake in Aramco's pipeline assets, the two companies said. This is the first major deal by Aramco since its listing in late 2019 when the Saudi government sold a minority stake in the firm for \$29.4bn in the world's biggest initial public offering. The EIG-led group signed a lease and lease-back agreement with Aramco, acquiring the equity stake in the newly formed Aramco Oil Pipelines Co, with rights to 25-years of tariff payments for oil transported through Aramco's crude oil pipeline network, it said in a statement. Aramco will own 51% stake in the new company. EIG is a Washington, D.C.-based investment firm that has invested more than \$34bn in energy and energy infrastructure projects around the world. "The transaction represents a continuation of Aramco's strategy to unlock the potential of its asset base and maximize value for its shareholders," Aramco said in a separate statement. (Reuters)
- **Saudi Arabia signs agreements for seven new solar projects** – Saudi Arabia has signed power purchase agreements with seven new solar projects that will provide electricity more than 600,000 households, state news agency SPA quoted Crown Prince, Mohammed bin Salman as saying on Thursday. The new projects, in addition to the new Sakaka solar and the Dumat Al-Jandal wind projects, will have a more than 3,600 megawatt capacity, he added. Sakaka, Saudi Arabia's first renewables project, was launched on Thursday. The scheme developed by Acwa Power, a company co-owned by Saudi Arabia's sovereign wealth fund, has a 300 MW capacity. "These projects, along with other renewable energy projects, which are being developed across the Kingdom, constitute essential elements of our plans that seek to optimize the energy mix used to produce electricity," the Crown Prince said. (Reuters)
- **Saudi EXIM Bank approved SR8bn projects since launch** – The Saudi Export-Import Bank has studied projects worth more than SR8bn of which SR6bn were approved, since it was launched in October 2019, Bandar Alkhorayef, minister of industry and mineral resources said, Al Arabiya reported Thursday. The EXIM bank has helped finance SR4bn of trade with 45 countries across many sectors and companies of all sizes, Alkhorayef said. The bank is aiming to increase its product range to 17 from the current 6, he said. "These products aim to help exporters finance their customers outside the Kingdom, especially in countries where there is higher risk or the exporter's experience is weak," he said. (Zawya)
- **Masdar, EDF consortium wins 300MW Saudi Arabia solar project** – A consortium led by Masdar Abu Dhabi Future Energy Co. and EDF Renewables Inc. has been awarded a 300MW solar project in Saudi Arabia's Jeddah city. (Bloomberg)

- **UAE appoints new central bank board members** – The UAE named new members of the board of its central bank including two vice chairmen in a decree issued on Saturday, state news agency WAM reported. Abdulrahman Saleh Al Saleh and Jassem Mohammad Buatabah Al Zaabi have been appointed as Vice Chairman. Younis Haji Al Khoori, Sami Dhaen Al Qamzi, and Ali Mohammed Bakheet Al Rumaithi, were also appointed to the bank's board of directors. Khalid al-Tameemi was named last week as Governor of the Gulf state's central bank. (Reuters)
- **CBUAE starts intraday liquidity facility on April 21** – Central Bank of the UAE (CBUAE) starts intraday liquidity facility on April 21. Objective of new liquidity management facility is to provide eligible counterparties access to dirham funding from the central bank on an intraday basis to ensure that payments are settled on a real-time basis, according to a statement. The facility will be offered at zero-cost to incentivize counterparties to repay borrowed funds by the designated cut-off time at the end of each business day. The facility will be introduced as part of the new dirham monetary framework. (Bloomberg)
- **Japan, UAE to collaborate on hydrogen technology, supply chain** – Japan and the UAE on Thursday agreed to work together on technology to produce hydrogen and create an international supply chain, Japan's industry ministry said. The collaboration, marked by a memorandum of cooperation between the oil-producing UAE and energy-importer Japan, reflects mounting enthusiasm for investment in hydrogen, which offers potential to help fight climate change. Japan's government set a goal in December to boost its annual hydrogen demand to 3mn tons by 2030, from about 2mn tons now, and to 20mn tons by 2050, as part of a green growth strategy to reach net zero carbon emissions by 2050. The aim of Thursday's agreement is that Japan should be able to import hydrogen produced in the UAE, which may be produced from fossil fuel but whose emissions are captured and used in industry. (Reuters)
- **UAE records world's second-highest hotel occupancy rate in 2020** – The Ministry of Economy has revealed that the UAE in 2020 recorded the world's second-highest hotel occupancy rate despite the impact of the Covid pandemic. The UAE tourism sector was among the least affected and fastest to recover around the world, according to official statistics issued by the World Tourism Organization and the Emirates Tourism Council. According to global statistics on tourism, China ranked first in the world in occupancy rates at hotel establishments with a rate of 58%, followed by the UAE in second place with 54.7%, and the US in third with 37%. Statistics also revealed that the UAE suffered the least in terms of tourist traffic in 2020, where activity fell by just 45.2% – the lowest drop in the world. The UAE was followed by Mexico, where tourist traffic decreased by 52% and then Italy at 63%. "Despite the tremendous challenges it brought onto the industry, the pandemic also created new opportunities for domestic tourism," ETC Chairman, Dr Ahmad Belhoul Al Falasi said. Domestic tourism contribute AED41bn to the national economy last year – a figure that is expected to double in the upcoming few years. (Zawya)
- **UAE to grow more food in the desert as pandemic disrupts imports** – The UAE, most of which is desert, said it should be able to triple the proportion of its food that's local within a decade. A surge in food prices globally and the disruption to supply chains caused by the coronavirus pandemic have caused the oil-rich UAE to accelerate schemes to grow more crops and farm more livestock. The country, which includes Abu Dhabi and the business hub of Dubai, currently imports about 90% of its needs. The government has stepped up plans in the past year for everything from growing rice in the desert to importing dairy cows and researching how to make food in space and other extreme climates. In November, ADQ, one of Abu Dhabi's sovereign wealth funds, bought a 45% stake in agricultural trader Louis Dreyfus Company BV. "Realistically, we're looking at maybe increasing our domestic production going toward 30%-40% in the next 10 years," the Minister of state for food and water security, Mariam Almheiri said on Bloomberg TV. "We all know that being dependent on global food supplies is not a good thing." (Bloomberg)
- **Dubai 2020 non-oil foreign trade at \$321.3bn** – Dubai recorded non-oil foreign trade of \$321.3bn last year, the government said, without giving a year-earlier figure. The overall value of exports in 2020 grew 8% to AED167bn while imports accounted for 686 billion dirhams and re-exports totaled AED329bn, the Dubai Media Office said. There was "exceptional growth performance," Dubai Crown Prince, Sheikh Hamdan Bin Mohammed said. Results were driven by "rapid economic recovery and revitalized growth in the second half of the year," according to the statement. (Bloomberg)
- **Emaar Properties first-quarter sales more than double, MD tells Al Arabiya** – The Managing Director of Emaar Properties, Dubai's largest listed real estate developer, Mohamed Alabbar on Thursday said the company achieved first-quarter sales of \$1.63bn, Al Arabiya reported. He told the Saudi news outlet this was against sales of AED2.5bn in the same period last year. He said the numbers were promising and the property market has seen increased demand, particularly for villas, townhouses and homes with sea views. The COVID-19 pandemic has put added pressure on Dubai's property sector, where for years supply has outpaced demand for new houses and apartments in a market where most of the population are foreigners. Emaar Properties reported a nearly 58% fall in net profit in 2020, plunging to AED1.04bn. Alabbar said he was optimistic about this year, adding that he expected people around the world would begin to coexist better with the pandemic by the end of the summer. "It may take a year or a year and a half, but I see that all the signs are positive," he told Al Arabiya. (Reuters)
- **ADNOC considers IPO of drilling business** – Abu Dhabi National Oil Company (ADNOC) is considering listing its drilling business on the local stock market, according to three sources familiar with the matter. The state oil giant says its drilling company is the largest in the Middle East. ADNOC has held discussions with banks over the potential initial public offering (IPO), said the sources, who declined to be named as the matter is not public. Two of the sources said ADNOC wanted the deal to happen this year. One of them said discussions were at an early stage but the IPO size could be more than \$1 billion. If the deal goes ahead, it would be the oil company's second listing of a unit on the Abu Dhabi stock exchange after it listed ADNOC Distribution in late 2017, raising AED3.1bn. ADNOC, which supplies nearly 3% of global oil demand, has also sold stakes in



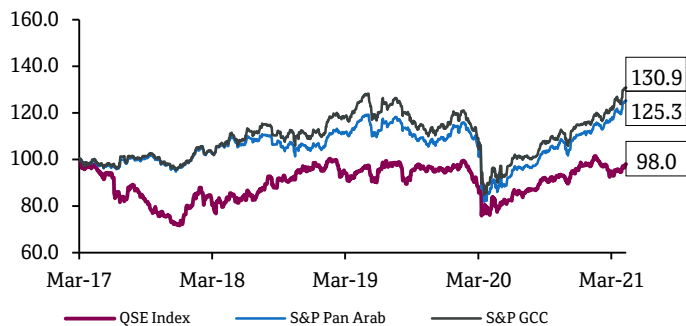
its pipeline infrastructure and refining businesses to global companies and investors. (Reuters)

- **Mubadala discusses GlobalFoundries IPO at \$20bn value** – Abu Dhabi's Mubadala Investment Co. has started preparations for a US initial public offering of chipmaker GlobalFoundries, sources said. The sovereign wealth fund has been having initial discussions with potential advisers about a listing of GlobalFoundries that could value the business at about \$20 billion, according to the people. It has not yet selected underwriters, the people said, asking not to be identified because the information is private. Technology companies have already raised \$20bn in US IPOs this year, according to data compiled by Bloomberg. Deliberations are at an early stage, and details of the potential deal could change, the people said. GlobalFoundries Chief Executive Officer, Thomas Caulfield, in a Bloomberg Television interview this week, said the company always reviews strategic alternatives, and the timetable for an IPO "has always been sometime in 2022." (Bloomberg)
- **Abu Dhabi National Takaful Company signs deal to buy commercial real estate in Dubai** – Abu Dhabi National Takaful Company (ADNTC) has inked an agreement to purchase commercial real estate in the Regal Tower in Business Bay in Dubai at a total value of AED5.798mn. The value of the transaction represents 5.79% of the ADNTC's capital, according to the company's disclosure to the Abu Dhabi Securities Exchange (ADX) on Thursday. The company has bought the commercial floor, spanning over 6,443 square feet, to be its branch in Dubai. It is noteworthy to mention that in 2020, the company's net profits of ADNTC jumped to AED78.396mn, compared to AED72.655mn in 2019. (Zawya)
- **Oman to boost VAT exemptions, hike subsidies** – Oman plans to widen exemptions to a value-added tax (VAT) it will introduce this month and increase certain subsidies to mitigate the impact on citizens from the planned VAT, which is being introduced to help the Gulf state bolster its debt-burdened coffers. Oman will raise the number of food commodities exempted from VAT to 488 from 93 and will raise the level of subsidies on fuel, electricity and water consumption for families receiving government financial support, the state-run Oman News Agency reported on Thursday. The measures, part of a package to assist families during the pandemic, also exempts low-income citizens from reimbursing housing loans given by the ministry of housing, it said. Oman will start levying a 5% VAT on April 16 to ensure the sultanate's financial sustainability after it accumulated huge amounts of debt over the past few years to compensate for lower oil income. (Reuters)
- **Oman forms bourse board as prelude to making it a shareholding company** – The state-run Oman Investment Authority has formed a management board for the securities market in accordance with the sultan's decision to transform the bourse of Muscat into a closed shareholding company, the information ministry said on Thursday. (Reuters)
- **Oman detects minor oil spills in Sohar port area** – Omar has confirmed a minor oil spill detected in the Sohar Port area, discovering two spills in two different sites, according to the Oman News Agency. The first spill was detected outside of Oman's territorial waters and the second spill was detected in

the state of Liwa. Oman is working to determine the quantities of the oil slicks, develop a response to combat them and activate the national emergency plan to combat oil pollution. The source of the spill is still unknown. (Bloomberg)

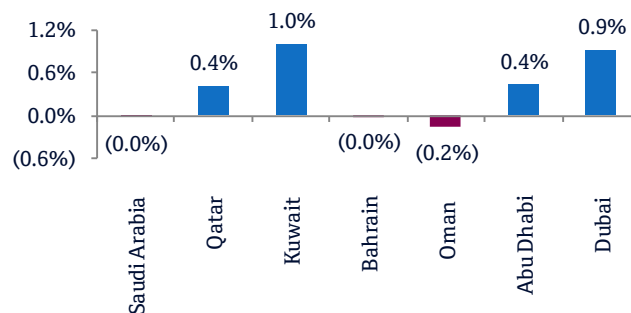
- **Bahrain due to start drilling wells in new shale oilfield at end 2022** – Drilling for the first production wells in Bahrain's new offshore shale oil discovery is expected to start at the end of 2022, the country's oil minister said in remarks made to parliament last month and seen by Reuters on Thursday. The Gulf Arab state in 2018 announced the discovery of the Khaleej al-Bahrain field, its largest oil and gas find since 1932, situated off Bahrain's west coast and estimated to contain at least 80bn barrels of tight (shale) oil and the country has been looking for foreign investment to help to develop it. Oil Minister Mohammed bin Khalifa Al Khalifa, responding to questions from a lawmaker in a document dated March 2021, said test wells were currently being drilled in neighboring land areas and that drilling work for the first offshore production wells would start by the end of 2022. (Reuters)

## Rebased Performance



Source: Bloomberg

## Daily Index Performance



Source: Bloomberg

Asset/Currency Performance	Close (\$)	1D%	WTD%	YTD%
Gold/Ounce	1,743.88	(0.7)	0.9	(8.1)
Silver/Ounce	25.27	(0.8)	1.0	(4.3)
Crude Oil (Brent)/Barrel (FM Future)	62.95	(0.4)	(2.9)	21.5
Crude Oil (WTI)/Barrel (FM Future)	59.32	(0.5)	(3.5)	22.3
Natural Gas (Henry Hub)/MMBtu	2.42	1.3	(3.2)	1.3
LPG Propane (Arab Gulf)/Ton	82.00	(3.5)	(14.3)	9.0
LPG Butane (Arab Gulf)/Ton	84.13	(1.0)	(11.4)	21.1
Euro	1.19	(0.1)	1.2	(2.6)
Yen	109.67	0.4	(0.9)	6.2
GBP	1.37	(0.2)	(0.9)	0.3
CHF	1.08	(0.0)	2.0	(4.3)
AUD	0.76	(0.4)	0.2	(0.9)
USD Index	92.16	0.1	(0.9)	2.5
RUB	77.39	0.7	1.1	4.0
BRL	0.18	(1.9)	0.5	(8.6)

Source: Bloomberg

Global Indices Performance	Close	1D%*	WTD%*	YTD%*
MSCI World Index	2,910.10	0.5	2.4	8.2
DJ Industrial	33,800.60	0.9	2.0	10.4
S&P 500	4,128.80	0.8	2.7	9.9
NASDAQ 100	13,900.18	0.5	3.1	7.9
STOXX 600	437.23	(0.1)	2.3	6.7
DAX	15,234.16	0.0	1.9	7.5
FTSE 100	6,915.75	(0.5)	2.0	7.6
CAC 40	6,169.41	(0.1)	2.2	8.2
Nikkei	29,768.06	(0.2)	0.7	2.1
MSCI EM	1,330.36	(1.0)	(0.6)	3.0
SHANGHAI SE Composite	3,450.68	(0.9)	(0.7)	(1.0)
HANG SENG	28,698.80	(1.1)	(0.9)	5.1
BSE SENSEX	49,591.32	(0.5)	(2.9)	1.5
Bovespa	117,669.90	(2.6)	2.8	(9.6)
RTS	1,417.77	(1.6)	(3.3)	2.2

Source: Bloomberg (\*\$ adjusted returns)

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