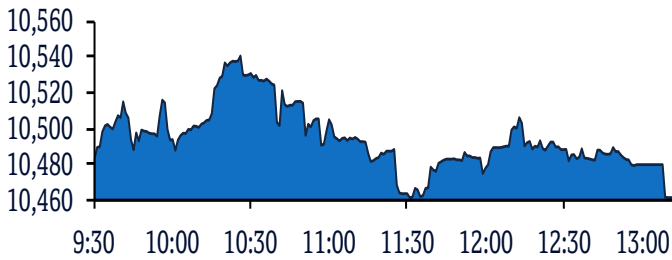


## QSE Intra-Day Movement



## Qatar Commentary

The QE Index declined 0.2% to close at 10,461.5. Losses were led by the Insurance and Banks & Financial Services indices, falling 2.2% and 0.7%, respectively. Top losers were Investment Holding Group and Qatar Insurance Company, falling 2.8% and 2.5%, respectively. Among the top gainers, Qatar Fuel Company and Gulf International Services were up 4.4% each.

## GCC Commentary

**Saudi Arabia:** The TASI Index fell 1.7% to close at 9,179.0. Losses were led by the Banks and Insurance indices, falling 2.1% each. Chubb Arabia Cooperative Insurance Company and Herfy Food Services Company were down 5.3% each.

**Dubai:** The DFM Index fell 0.2% to close at 2,752.8. The Investment & Fin. Services index declined 1.9%, while the Consumer Staples and Discretionary index fell 1.5%. Ekttitab Holding Co. declined 8.3%, while Al Salam Group Holding was down 4.3%.

**Abu Dhabi:** The ADX General Index fell 0.3% to close at 5,226.5. The Investment & Financial Services index declined 2.2%, while the Real Estate index fell 1.4%. United Arab Bank declined 9.7%, while Rak Properties was down 4.5%.

**Kuwait:** The Kuwait Main Market Index fell 1.0% to close at 4,817.4. The Technology index declined 18.9%, while the Consumer Services index fell 0.3%. Amwal Int. Inv. declined 26.6%, while Automated Systems Co. was down 18.9%.

**Oman:** The MSM 30 Index fell 0.8% to close at 3,932.7. Losses were led by the Industrial and Services indices, falling 0.7% and 0.5%, respectively. SMN Power Holding fell 19.8%, while Muscat Insurance was down 7.5%.

**Bahrain:** The BHB Index gained 0.1% to close at 1,436.5. The Hotels & Tourism and Services indices rose 0.3% each. BBK rose 1.4%, while Bahrain Telecommunication Company was up 0.6%.

QSE Top Gainers	Close*	1D%	Vol. '000	YTD%
Qatar Fuel Company	217.00	4.4	165.9	30.7
Gulf International Services	18.60	4.4	2,856.7	9.4
Gulf Warehousing Company	48.85	2.9	44.3	27.0
Mesaieed Petrochemical Holding	21.01	2.5	618.9	39.8
Aljjarah Holding	8.50	2.4	248.7	(3.3)

QSE Top Volume Trades	Close*	1D%	Vol. '000	YTD%
Gulf International Services	18.60	4.4	2,856.7	9.4
Qatar Aluminium Manufacturing	10.18	(0.7)	1,401.9	(23.7)
Investment Holding Group	5.98	(2.8)	902.7	22.3
Qatar First Bank	4.97	(1.0)	805.7	21.8
Vodafone Qatar	7.73	(0.3)	766.8	(1.0)

Regional Indices	Close	1D%	WTD%	MTD%	YTD%	Exch. Val. Traded (\$ mn)	Exchange Mkt. Cap. (\$ mn)	P/E**	P/B**	Dividend Yield
Qatar*	10,461.49	(0.2)	(0.2)	0.8	1.6	59.07	160,986.4	14.7	1.6	4.2
Dubai	2,752.76	(0.2)	(0.2)	(0.5)	8.8	35.28	98,192.0	11.6	1.0	5.1
Abu Dhabi	5,226.46	(0.3)	(0.3)	(0.6)	6.3	19.65	148,784.0	14.6	1.5	4.7
Saudi Arabia	9,178.96	(1.7)	(1.7)	(1.3)	17.3	853.76	576,046.1	20.9	2.0	3.3
Kuwait	4,817.38	(1.0)	(1.0)	(0.2)	1.7	62.66	33,283.2	14.4	0.9	4.1
Oman	3,932.69	(0.8)	(0.8)	(0.3)	(9.0)	2.77	17,126.9	8.2	0.8	7.0
Bahrain	1,436.45	0.1	0.1	0.2	7.4	5.95	22,277.9	9.9	0.9	5.8

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	05 May 19	02 May 19	%Chg.
Value Traded (QR mn)	216.1	312.0	(30.7)
Exch. Market Cap. (QR mn)	586,044.3	586,514.7	(0.1)
Volume (mn)	10.8	19.0	(43.2)
Number of Transactions	4,673	6,644	(29.7)
Companies Traded	42	43	(2.3)
Market Breadth	15:26	28:12	-

Market Indices	Close	1D%	WTD%	YTD%	TTM P/E
Total Return	19,250.03	(0.2)	(0.2)	6.1	14.7
All Share Index	3,177.40	(0.1)	(0.1)	3.2	15.1
Banks	4,057.03	(0.7)	(0.7)	5.9	14.2
Industrials	3,260.27	0.4	0.4	1.4	16.4
Transportation	2,502.65	0.6	0.6	21.5	13.4
Real Estate	1,866.76	0.0	0.0	(14.6)	15.6
Insurance	3,272.80	(2.2)	(2.2)	8.8	18.9
Telecoms	930.53	(0.3)	(0.3)	(5.8)	19.1
Consumer	8,152.68	2.5	2.5	20.7	15.9
Al Rayan Islamic Index	4,037.74	0.1	0.1	3.9	13.8

GCC Top Gainers**	Exchange	Close*	1D%	Vol. '000	YTD%
Boubyan Bank	Kuwait	0.58	6.4	506.1	15.4
Agility Pub. Warehousing	Kuwait	0.76	2.2	1,461.3	8.7
Mobile Telecom. Co.	Kuwait	0.48	1.7	6,591.8	7.1
BBK	Bahrain	0.44	1.4	20.0	(2.6)
Dubai Islamic Bank	Dubai	5.23	1.4	5,641.3	4.6

GCC Top Losers**	Exchange	Close*	1D%	Vol. '000	YTD%
Comm. Bank of Kuwait	Kuwait	0.51	(8.8)	38.7	11.3
Bupa Arabia for Coop. Ins.	Saudi Arabia	91.80	(4.2)	247.5	13.3
National Industrial. Co	Saudi Arabia	17.02	(4.2)	5,212.0	12.6
Oman Telecomm. Co.	Oman	0.58	(3.4)	150.1	(26.9)
Arab National Bank	Saudi Arabia	26.60	(3.3)	1,115.6	25.1

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%
Investment Holding Group	5.98	(2.8)	902.7	22.3
Qatar Insurance Company	37.78	(2.5)	88.7	5.2
Qatar Islamic Bank	166.61	(2.0)	27.5	9.6
Mannai Corporation	43.00	(1.8)	0.9	(21.7)
Qatari German Co for Med. Dev.	6.07	(1.6)	32.9	7.2

QSE Top Value Trades	Close*	1D%	Vol. '000	YTD%
Gulf International Services	18.60	4.4	54,220.0	9.4
Qatar Fuel Company	217.00	4.4	35,587.4	30.7
Qatar Aluminium Manufacturing	10.18	(0.7)	14,293.3	(23.7)
Mesaieed Petrochemical Holding	21.01	2.5	12,967.5	39.8
Masraf Al Rayan	36.02	(1.0)	9,311.3	(13.6)

Source: Bloomberg (\* in QR)

## Qatar Market Commentary

- The QE Index declined 0.2% to close at 10,461.5. The Insurance and Banks & Financial Services indices led the losses. The index fell on the back of selling pressure from Qatari shareholders despite buying support from GCC and non-Qatari shareholders.
- Investment Holding Group and Qatar Insurance Company were the top losers, falling 2.8% and 2.5%, respectively. Among the top gainers, Qatar Fuel Company and Gulf International Services were up 4.4% each.
- Volume of shares traded on Sunday fell by 43.2% to 10.8mn from 19.0mn on Thursday. Further, as compared to the 30-day moving average of 13.3mn, volume for the day was 18.9% lower. Gulf International Services and Qatar Aluminium Manufacturing Company were the most active stocks, contributing 26.5% and 13.0% to the total volume, respectively.

Overall Activity	Buy %*	Sell %*	Net (QR)
Qatari Individuals	53.37%	51.96%	3,041,662.72
Qatari Institutions	13.65%	23.98%	(22,324,089.22)
<b>Qatari</b>	<b>67.02%</b>	<b>75.94%</b>	<b>(19,282,426.50)</b>
GCC Individuals	1.70%	0.99%	1,528,529.88
GCC Institutions	3.76%	1.80%	4,238,475.36
<b>GCC</b>	<b>5.46%</b>	<b>2.79%</b>	<b>5,767,005.24</b>
Non-Qatari Individuals	17.26%	16.60%	1,417,040.39
Non-Qatari Institutions	10.27%	4.67%	12,098,380.87
<b>Non-Qatari</b>	<b>27.53%</b>	<b>21.27%</b>	<b>13,515,421.26</b>

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

## Earnings Releases

Company	Market	Currency	Revenue (mn) 1Q2019	% Change YoY	Operating Profit (mn) 1Q2019	% Change YoY	Net Profit (mn) 1Q2019	% Change YoY
Arabian Pipes Co.	Saudi Arabia	SR	180.0	47.7%	16.1	N/A	8.1	N/A
National Metal Manufacturing and Casting Co.	Saudi Arabia	SR	80.7	-1.6%	2.2	74.8%	-0.2	N/A
Astra Industrial Group	Saudi Arabia	SR	466.7	-2.1%	46.5	4.9%	8.9	-65.1%
Saudi Steel Pipe Co.	Saudi Arabia	SR	195.3	10.3%	2.6	-60.2%	0.3	N/A
Saudi Ground Services Co.	Saudi Arabia	SR	609.1	-2.0%	105.8	-1.9%	104.1	-2.4%
Arriyadh Development Co.	Saudi Arabia	SR	61.5	-14.2%	42.0	-18.1%	42.8	-16.7%
Al-Jouf Agricultural Dev. Co.	Saudi Arabia	SR	49.6	19.2%	7.5	N/A	6.5	N/A
Najran Cement Company	Saudi Arabia	SR	106.5	9.8%	14.0	N/A	6.1	N/A
Hail Cement Company	Saudi Arabia	SR	68.6	40.7%	21.5	450.8%	22.5	433.3%
Emaar Properties	Dubai	AED	5,894.0	-0.6%	-	-	1,742.0	7.2%
Al Ramz Corporation Investment and Development	Dubai	AED	3.2	-31.8%	-	-	-12.5	N/A
RAK Properties	Abu Dhabi	AED	45.8	-21.9%	-	-	4.0	-83.7%
Inovent	Bahrain	USD	5.7	10.2%	2.5	-17.0%	3.0	1.2%
Trafco Group	Bahrain	BHD	9.9	-1.2%	0.4	-30.7%	0.8	-4.8%
Oman Telecommunication	Oman	OMR	628.7	33.8%	-	-	60.5	33.8%

Source: Company data, DFM, ADX, MSM, TASI, BHB.

## Stock Split Dates for Listed Qatari Companies

Day / Date	Company Symbols			Sector
	1	2	3	
Sunday 09/06/2019	CBQK	QFBQ		Banking and Financial Services
Monday 10/06/2019	KCBK	DBIS	QOIS	
Tuesday 11/06/2019	QIHK	NLCS		
Wednesday 12/06/2019	QNBK	ABQK	IHGS	
Thursday 13/06/2019	QIBK	DHBK		
Sunday 16/06/2019	MARK			
Monday 17/06/2019	MERS	MCCS		Consumer Goods & Services
Tuesday 18/06/2019	WDAM	ZHCD	QGMD	
Wednesday 19/06/2019	QFLS	MCGS		
Thursday 20/06/2019	SIIS	QCFS		
Sunday 23/06/2019	MPHC	IGRD		Industrial
Monday 24/06/2019	QIGD	AHCS	QNCD	
Tuesday 25/06/2019	IQCD	QIMD		
Wednesday 26/06/2019	QEWS	GISS		
Thursday 27/06/2019	QISI	QATI		Insurance
Sunday 30/06/2019	DOHI	QGRI	AKHI	
Monday 01/07/2019	BRES	ERES		Real Estate
Tuesday 02/07/2019	UDCD	MRDS		
Wednesday 03/07/2019	VFQS	ORDS		Telecoms
Thursday 04/07/2019	QGTS	GWCS	QNNS	Transport/Logistics
Sunday 07/07/2019	QETF	QATR	QAMC	ETFs and QAMCO

Source: QSE

## News

### Qatar

- **QSE announces working hours during Ramadan** – On the occasion of the Holy Month of Ramadan, Qatar Stock Exchange (QSE) announced that the official business hours during the month of Ramadan will be from 09:00am to 02:00pm. Trading hours will remain unchanged from 09:30 to 13:15 with a pre-opening session starting at 09:00 and ending at 09:30. QSE takes this opportunity to wish you all Ramadan Kareem. (QSE)
- **QCB's Governor chairs MENA financial councils meeting in Turkey** – Qatar Central Bank's (QCB) Governor, Sheikh Abdulla bin Saoud Al Thani has chaired the 15th Financial Stability Councils Regional Advisory Working Group for the Middle East and North Africa meeting in Istanbul. The meeting discussed the most important topics in the field of central banks, according to a statement. (Qatar Tribune)
- **Chairman: QFZA focused on sectors where Qatar has strong value proposition** – Qatar Free Zones Authority's (QFZA) Chairman and HE the Minister of State, Ahmad Al-Sayed said QFZA is focused on sectors where Qatar has a strong value proposition. "So companies in those sectors can benefit from a community of like-minded organizations, and dedicated research and innovation facilities. We are also new, meaning that we can tailor solutions for businesses and evolve to best suit their needs," he said in an interview with Oxford Business Group. On the advantages for businesses established in Qatar's free zones, Al-Sayed said, "The concept behind Qatar's free zones is to help drive continued and sustainable growth, and offer the benefits of that growth to the businesses that work

with us. The regulatory environment supports that goal, allowing 100% foreign ownership and flexible visa policies, backed by strong intellectual property and data protection laws. Two sets of regulatory frameworks have been enacted concerning the establishment of companies and license approval in the free zones, and a third set is currently under development. Importantly, QFZA is an independent regulatory body, which means that changes to free zone regulations only require approval from QFZA's board." (Gulf-Times.com)

- **Iraq's Oil Minister discusses energy cooperation with Qatar** – Iraq's Oil Minister, Thamer Ghadhban discussed joint cooperation and potential investments in oil, gas and electricity with his Qatari counterpart Saad Al-Kaabi, the Iraqi oil ministry stated. Ghadhban, who is visiting Doha, met with HH The Amir Sheikh Tamim bin Hamad Al Thani. State-run Qatar Petroleum, headed by Al-Kaabi, wants to take part in projects and investments to develop the oil and energy sectors of Iraq, according to the statement. (Zawya)
- **Hassad Food launches solar-powered irrigation technology** – Hassad Food, Qatar's premier investor in the food sector, launched the first solar powered irrigation technology in the local fodder sector, aiming to produce around 20,000 tons of fodder annually. This comes as part of its new expansion phase for its fodder sector with five new pivots to be cultivated as part of this phase. The fodder is expected to be produced over a land area of 10mn square meters. Mohamed Al-Mohannadi, Director of the Animal Feed Division at Hassad Food said, "We studied the market needs for animal feed, then we developed a plan and currently we are in the implementation phase; this includes

increasing the cultivated area using state-of-the-art solar-powered irrigation technologies to preserve the environment, and increase the quality and quantity of this strategic product.” (Gulf-Times.com)

### International

- **Trump vows tariff hike on Chinese goods, escalating tension in trade talks** – US President, Donald Trump increased pressure on China to reach a trade deal, saying he would hike US tariffs on \$200bn worth of Chinese goods this week and target hundreds of billions more soon. The move marked a major escalation in tensions between the world’s largest economies and a shift in tone from Trump, who had cited progress in trade talks as recently as Friday. Stock markets sank and oil prices tumbled as negotiations were thrown into doubt. The Wall Street Journal reported on Sunday night that China was considering canceling this week’s trade talks in Washington in light of Trump’s comments, which took Chinese officials by surprise. (Reuters)
- **China’s April services sector expands further on strong export sales** – Activity in China’s services sector further improved in April, with export sales rising at a record pace, a private business survey showed, although the longer-term outlook for new orders stayed subdued due to global economic uncertainties. The Caixin/Markit services Purchasing Managers’ Index (PMI) climbed to 54.5, the highest since January 2018 and slightly up from 54.4 in March. The 50-mark separates growth from contraction. Export orders increased the most since the survey began measuring this in September 2014. While the growth contrasts with a slight slowdown suggested by official data last week, both readings indicated China’s services sector remained firmly in expansionary territory. The strength in services, which account for more than half of China’s economy, would help to counter any volatility in the country’s manufacturing sector, which is still searching for firm footing. Caixin’s composite manufacturing and services PMI slipped to 52.7 in April from 52.9 a month earlier, weighed down by the slowing expansion of factory activity. (Reuters)
- **China’s central bank says to cut reserve requirements for small and medium banks** – China’s central bank stated it will lower the reserve requirement ratio for small and medium-sized banks effective on May 15, marking the latest policy support measure by Beijing to support companies struggling amid an economic slowdown. People’s Bank of China stated that the reduction will release about 280bn Yuan in long-term funding, which will be used for loans to small and private companies. (Reuters)
- **China’s outstanding pledged supplementary lending at 3,541.0bn Yuan at end-April** – China’s pledged supplementary lending (PSL) facility stood at 3,541.0bn Yuan at the end of April, unchanged from the end of March, the central bank stated. The PSL program, initiated in 2014, is designed to help the central bank better target medium-term lending rates while boosting liquidity to specific sectors by offering low-cost loans to selected banks. (Reuters)
- **China unveils rules to rein in bad government investment behavior** – China has announced long-considered rules on how and where government funds should be invested as Beijing cracks the whip on misappropriation and dubious use of state financing across the country’s vast and often complex structure of government. Government investment plans must be

reviewed for their alignment with national economic and social development goals before they can be approved, the State Council stated in a decree published. China will also increase budgetary constraints on government investment funds, which must not be inflated by illegal borrowing, the State Council stated. (Reuters)

### Regional

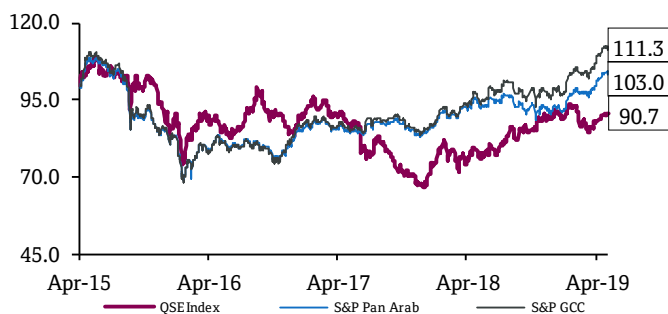
- **Saudi Arabia’s April whole economy PMI unchanged at 56.8** – In a release by Emirates NBD and IHS Markit, Purchasing Managers’ Index (PMI) for Saudi Arabia’s whole economy remained unchanged at 56.8 in April 2019 and 51.4 in April 2018. The output rose to 61.2 in April 2019 as compared to 59.6 in March 2019. This is the highest reading since December 2017. (Bloomberg)
- **Saudi Telecom Company issues \$1.25bn debut Sukuk** – State-run Saudi Telecom Company has issued \$1.25bn in international Sukuk, the company stated. The 10-year bonds - the first US Dollar denominated Sukuk issued by the company - have been arranged by HSBC, JPMorgan, Standard Chartered, Samba, First Abu Dhabi Bank (FAB) and Kuwait Finance House (KFH). Saudi Telecom’s new bonds, which will be listed on the Irish Stock Exchange, offer a 3.89% return. That yield is around 25bps higher than US Dollar-denominated Saudi Arabian government bonds with a similar maturity, but around 8 points below international Sukuk issued by state-owned Saudi Electricity Company. Saudi Telecom - which is 70% owned by Saudi Arabia’s Public Investment Fund (PIF) - started marketing its debut Sukuk with an initial price guidance of around 155bps over mid swaps. The final pricing was 20bps tighter. Fund managers said that the initial price guidance was tight but that the paper would have nevertheless attracted good demand given the low number of Sukuk issues in the market and pent up demand from Shari’ah-compliant buyers. The bonds attracted \$4.5bn in orders, Refinitiv’s IFR, a fixed income news service, reported. (Reuters)
- **Saudi Aramco cuts oil prices to US as Trump tightens Iran sanctions** – Saudi Aramco cut June pricing for all crude grades to the US and raised most pricing to other regions. The Kingdom’s pricing appears to be aimed at easing concerns over supplies to the US after the Trump Administration ended waivers for buyers of Iranian oil, while still benefiting from rising demand for its crude in Asia and Europe. The flagship Arab Light grade rose \$0.70 to \$2.10 a barrel over the Oman-Dubai benchmark, the biggest spread for the grade since July. Analysts in a Bloomberg survey expected the premium to be \$2 a barrel. The June pricing follows increases in Asia for May, reflecting short supply of heavy crudes in the market. (Bloomberg)
- **UAE’s April whole economy PMI at 57.6 vs. 55.7 in March** – In a release by Emirates NBD and IHS Markit, the Purchasing Managers’ Index (PMI) for UAE’s whole economy rose to 57.6 in April 2019 from 55.7 in March 2019 and 55.1 in April 2018. This is the highest reading since December 2017. The output rises to 65.3 in April 2019 as compared to 63 in March 2019. (Bloomberg)
- **Dubai airport first quarter passenger traffic falls 2.2% to 22.2mn** – Dubai International Airport’s first quarter passenger traffic fell 2.2% to 22.2mn compared to the same period a year earlier, which operator Dubai Airports partly blamed on the



worldwide grounding of the Boeing 737 MAX. The drop in quarterly passenger figures was largely due to a 3% reduction in flights, some caused by the 737 MAX grounding, and the timing of the Easter break this year, Dubai Airports stated. The average number of monthly passengers was 7.41mn compared to 7.42mn a year earlier. Quarterly cargo volumes rose 4.1% to 641,250 tons. Dubai airport, which usually posts monthly traffic figures, has seen growth slow over the past year. In 2018, it handled 89.1mn passengers, missing its target of 90.3mn, but remaining the world's busiest for international travelers. (Reuters)

- **Abu Dhabi's ADNOC sets Das crude at \$72.50 a barrel for April –** ADNOC has set price for Das crude at \$72.50/bbl for the month of April. ADNOC has also set the price for Murban crude for the month of April sales at \$73.05/bbl. The Upper Zakum pricing has been set at \$71.95/bbl and for Umm Lulu the price has been set at \$73.15. (Bloomberg)
- **Kuwait's March bank claims on private sector rise to KD39,252.1mn –** Central Bank of Kuwait published data on bank assets as at end of March, which showed that the bank claims on private sector rose to KD39,252.1mn. In February, bank claims on private sector rose to KD38,940.8mn from KD38,797.7mn in January. The banks foreign assets rose to KD13,954.3mn in March from KD13,402.8mn in February. (Bloomberg)
- **Kuwait's March M2 money supply rises 5% YoY –** Central Bank of Kuwait published data on monetary aggregates for the month of March, which showed that the M2 money supply rose 5% YoY and 0.7% MoM. The M1 money supply rose 1% YoY and 2% MoM. (Bloomberg)
- **BISB posts 2.1% YoY rise in net profit to BHD2.2mn in 1Q2019 –** Bahrain Islamic Bank (BISB) recorded net profit of BHD2.2mn in 1Q2019, an increase of 2.1% YoY. Total income from jointly financed assets rose 10.7% YoY to BHD14.5mn in 1Q2019. Total income rose 21.0% YoY to BHD12.3mn in 1Q2019. Total assets stood at BHD1.33bn at the end of March 31, 2019 as compared to BHD1.28bn at the end of December 31, 2018. Financing assets stood at BHD0.6bn (-0.8% QoQ), while customers' current accounts stood at BHD0.2bn (+17.5% QoQ) at the end of March 31, 2019. EPS came in at 2.09 fils in 1Q2019 as compared to 2.05 fils in 1Q2018. (Bahrain Bourse)
- **KHCB's net profit falls 78.5% YoY to BHD0.2mn in 1Q2019 –** Khaleeji Commercial Bank (KHCB) recorded net profit of BHD0.2mn in 1Q2019, registering decrease of 78.5% YoY. Total income fell 3.6% YoY to BHD4.1mn in 1Q2019. Total income before return to investment account holders rose 30.9% YoY to BHD11.0mn in 1Q2019. Total assets stood at BHD1.0bn at the end of March 31, 2019 as compared to BHD0.9bn at the end of December 31, 2018. Financing assets stood at BHD0.34bn (+4.5% QoQ), while customers' current accounts stood at BHD0.06bn (-8.8% QoQ) at the end of March 31, 2019. EPS came in at 0.75 fils in 1Q2019 as compared to 0.86 fils in 1Q2018. (Bahrain Bourse)

## Rebased Performance



Source: Bloomberg

## Daily Index Performance



Source: Bloomberg

Asset/Currency Performance	Close (\$)	1D%	WTD%	YTD%
Gold/Ounce	1,279.15	0.7	(0.6)	(0.3)
Silver/Ounce	14.94	2.1	(1.0)	(3.6)
Crude Oil (Brent)/Barrel (FM Future)	70.85	0.1	(1.8)	31.7
Crude Oil (WTI)/Barrel (FM Future)	61.94	0.2	(2.1)	36.4
Natural Gas (Henry Hub)/MMBtu	2.61	(0.8)	0.0	(18.1)
LPG Propane (Arab Gulf)/Ton	59.50	0.8	(9.2)	(6.3)
LPG Butane (Arab Gulf)/Ton	57.38	(0.9)	(13.5)	(18.0)
Euro	1.12	0.2	0.4	(2.3)
Yen	111.10	(0.4)	(0.4)	1.3
GBP	1.32	1.1	2.0	3.3
CHF	0.98	0.3	0.3	(3.4)
AUD	0.70	0.3	(0.3)	(0.4)
USD Index	97.52	(0.3)	(0.5)	1.4
RUB	65.09	(0.5)	0.5	(6.6)
BRL	0.25	0.7	(0.2)	(1.5)

Source: Bloomberg

Global Indices Performance	Close	1D%*	WTD%*	YTD%*
MSCI World Index	2,177.77	0.8	0.2	15.6
DJ Industrial	26,504.95	0.7	(0.1)	13.6
S&P 500	2,945.64	1.0	0.2	17.5
NASDAQ 100	8,164.00	1.6	0.2	23.0
STOXX 600	390.37	0.6	0.1	13.0
DAX	12,412.75	0.7	1.1	15.0
FTSE 100	7,380.64	1.3	1.0	13.1
CAC 40	5,548.84	0.3	(0.1)	14.7
Nikkei	22,258.73	0.0	0.0	10.0
MSCI EM	1,082.77	0.4	0.4	12.1
SHANGHAI SE Composite	3,078.34	0.0	(0.3)	26.1
HANG SENG	30,081.55	0.4	1.6	16.2
BSE SENSEX	38,963.26	0.3	0.7	8.9
Bovespa	96,007.89	1.0	(0.6)	7.4
RTS	1,248.39	0.8	0.1	16.8

Source: Bloomberg (\*\$ adjusted returns)

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