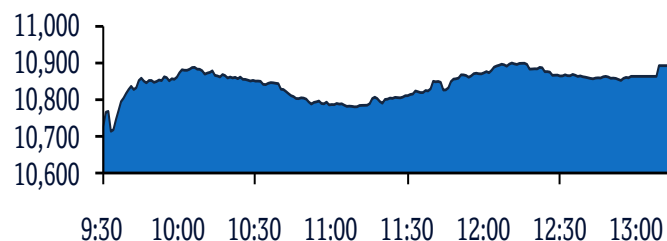


QSE Intra-Day Movement



Qatar Commentary

The QE Index rose 2.8% to close at 10,899.1. Gains were led by the Banks & Financial Services and Consumer Goods & Services indices, gaining 3.1% and 2.1%, respectively. Top gainers were The Commercial Bank and Qatar Islamic Bank, rising 10.0% and 8.3%, respectively. Among the top losers, Qatar Industrial Manufacturing Company fell 2.8%, while Qatar Navigation was down 2.6%.

GCC Commentary

Saudi Arabia: The TASI Index gained 1.4% to close at 9,987.9. Gains were led by the Banks and Software & Services indices, rising 2.5% and 1.9%, respectively. SABIC Agri-Nutrients Co. rose 4.9%, while Al Babtain Power & Telecom. Co was up 4.4%.

Dubai: The DFM Index gained 2.5% to close at 2,633.0. The Real Estate & Construction index rose 5.1%, while the Transportation index gained 3.8%. Dubai Refreshment Company rose 10.1%, while Air Arabia was up 6.4%.

Abu Dhabi: The ADX General Index gained 1.5% to close at 6,131.7. The Investment & Fin. Serv. index rose 3.8%, while the Banks index gained 1.7%. Ras Al Khaimah White Cement rose 13.6%, while Abu Dhabi Nat. Takaful was up 6.6%.

Kuwait: The Kuwait All Share Index gained 0.2% to close at 5,953.6. The Technology index rose 8.7%, while the Consumer Staples index gained 0.8%. Warba Capital Holding Co. rose 35.9%, while Al-Massaleh Real Estate Co. was up 10.0%.

Oman: The MSM 30 Index fell 0.2% to close at 3,707.9. Losses were led by the Services and Financial indices, falling 0.8% and 0.5%, respectively. Al Anwar Investment declined 9.3%, while National Aluminium Products Co. was down 7.5%.

Bahrain: The BHB Index gained 0.2% to close at 1,475.5. The Industrial index rose 0.7%, while the Commercial Banks index gained 0.3%. Nass Corporation rose 4.4%, while Zain Bahrain was up 0.9%.

QSE Top Gainers	Close*	1D%	Vol. '000	YTD%
The Commercial Bank	5.43	10.0	28,955.0	23.5
Qatar Islamic Bank	18.20	8.3	6,880.8	6.4
Qatar International Islamic Bank	9.22	5.6	9,282.8	1.8
Masraf Al Rayan	4.53	5.5	61,816.9	0.0
Qatar Fuel Company	18.20	4.3	2,998.2	(2.6)

QSE Top Volume Trades	Close*	1D%	Vol. '000	YTD%
Masraf Al Rayan	4.53	5.5	61,816.9	0.0
Al Khalij Commercial Bank	2.18	3.7	35,396.6	18.4
The Commercial Bank	5.43	10.0	28,955.0	23.5
Qatar Aluminium Manufacturing	1.45	0.8	27,748.7	49.7
Salam International Inv. Ltd.	0.74	(0.5)	20,591.2	13.8

Regional Indices	Close	1D%	WTD%	MTD%	YTD%	Exch. Val. Traded (\$ mn)	Exchange Mkt. Cap. (\$ mn)	P/E**	P/B**	Dividend Yield
Qatar*	10,899.06	2.8	3.4	4.8	4.4	347.05	168,558.6	20.4	1.6	2.7
Dubai	2,633.01	2.5	1.9	3.2	5.7	89.21	99,415.1	20.5	0.9	2.8
Abu Dhabi	6,131.69	1.5	1.2	3.7	21.5	419.93	242,253.3	24.2	1.7	4.3
Saudi Arabia	9,987.92	1.4	(0.2)	0.8	14.9	1,883.10	2,553,498.6	34.5	2.2	2.4
Kuwait	5,953.58	0.2	0.5	3.1	7.3	193.27	112,790.8	53.1	1.5	2.3
Oman	3,707.92	(0.2)	(0.0)	(0.0)	1.3	10.96	16,815.5	10.9	0.7	4.9
Bahrain	1,475.48	0.2	1.5	1.2	(1.0)	1.48	22,624.9	39.1	1.0	2.4

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	15 Apr 21	14 Apr 21	%Chg.
Value Traded (QR mn)	1,280.6	335.9	281.2
Exch. Market Cap. (QR mn)	627,078.2	619,780.8	1.2
Volume (mn)	335.6	164.4	104.2
Number of Transactions	20,647	7,494	175.5
Companies Traded	46	48	(4.2)
Market Breadth	18:25	39:7	-

Market Indices	Close	1D%	WTD%	YTD%	TTM P/E
Total Return	21,566.84	2.8	3.4	7.5	20.4
All Share Index	3,435.80	1.9	2.6	7.4	20.7
Banks	4,536.61	3.1	4.2	6.8	16.1
Industrials	3,510.36	0.8	1.3	13.3	38.5
Transportation	3,503.94	(1.3)	(1.0)	6.3	23.7
Real Estate	1,926.75	0.5	0.2	(0.1)	18.2
Insurance	2,623.03	(1.2)	1.0	9.5	97.5
Telecoms	1,086.06	(0.7)	(2.3)	7.5	25.4
Consumer	8,308.42	2.1	1.8	2.0	29.0
Al Rayan Islamic Index	4,646.26	2.6	3.0	8.8	21.5

GCC Top Gainers**	Exchange	Close*	1D%	Vol. '000	YTD%
The Commercial Bank	Qatar	5.43	10.0	28,955.0	23.5
Qatar Islamic Bank	Qatar	18.20	8.3	6,880.8	6.4
Emaar Properties	Dubai	3.88	6.0	30,444.8	9.9
Masraf Al Rayan	Qatar	4.53	5.5	61,816.9	0.0
Saudi Arabian Fertilizer	Saudi Arabia	104.00	4.9	809.1	29.0

GCC Top Losers**	Exchange	Close*	1D%	Vol. '000	YTD%
Bank Dhofar	Oman	0.10	(2.8)	70.0	7.2
QNB Group	Qatar	17.89	(1.1)	8,155.4	0.3
HSBC Bank Oman	Oman	0.10	(1.0)	2,354.1	11.0
Gulf Bank	Kuwait	0.21	(0.9)	5,811.4	(2.3)
BBK	Bahrain	0.48	(0.8)	40.6	4.8

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 Industrial Manufacturing	2.99	(2.8)	393.7	(6.7)
Qatar Navigation	7.50	(2.6)	742.3	5.7
Investment Holding Group	1.04	(2.4)	19,788.0	74.1
Qatar National Cement Company	5.00	(2.0)	752.5	20.5
Widam Food Company	5.59	(1.9)	1,165.4	(11.6)

QSE Top Value Trades	Close*	1D%	Vol. '000	YTD%
Masraf Al Rayan	4.53	5.5	278,318.8	0.0
The Commercial Bank	5.43	10.0	156,346.1	23.5
QNB Group	17.89	(1.1)	145,686.4	0.3
Qatar Islamic Bank	18.20	8.3	123,252.2	6.4
Qatar International Islamic Bank	9.22	5.6	84,433.4	1.8

Source: Bloomberg (* in QR)

Qatar Market Commentary

- The QE Index rose 2.8% to close at 10,899.1. The Banks & Financial Services and Consumer Goods & Services indices led the gains. The index rose on the back of buying support from Arab and Foreign shareholders despite selling pressure from Qatari and GCC shareholders.
- The Commercial Bank and Qatar Islamic Bank were the top gainers, rising 10.0% and 8.3%, respectively. Among the top losers, Qatar Industrial Manufacturing Company fell 2.8%, while Qatar Navigation was down 2.6%.
- Volume of shares traded on Thursday rose by 104.2% to 335.6mn from 164.4mn on Wednesday. Further, as compared to the 30-day moving average of 294.4mn, volume for the day was 14.0% higher. Masraf Al Rayan and Al Khalij Commercial Bank were the most active stocks, contributing 18.4% and 10.5% to the total volume, respectively.

Overall Activity	Buy %*	Sell %*	Net (QR)
Qatari Individuals	27.19%	39.91%	(162,825,431.4)
Qatari Institutions	19.60%	34.13%	(186,112,879.3)
Qatari	46.79%	74.04%	(348,938,310.7)
GCC Individuals	0.72%	2.16%	(18,396,111.7)
GCC Institutions	2.59%	4.36%	(22,698,724.6)
GCC	3.31%	6.52%	(41,094,836.3)
Arab Individuals	6.23%	5.87%	4,681,349.9
Arab Institutions	0.01%	0.03%	(264,036.0)
Arab	6.24%	5.90%	4,417,313.9
Foreigners Individuals	2.71%	2.89%	(2,401,969.4)
Foreigners Institutions	40.95%	10.65%	388,017,802.5
Foreigners	43.66%	13.55%	385,615,833.1

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

Ratings, Earnings Releases, Global Economic Data and Earnings Calendar

Ratings Updates

Company	Agency	Market	Type*	Old Rating	New Rating	Rating Change	Outlook	Outlook Change
Abu Dhabi National Insurance Co.	S&P	Abu Dhabi	LT-LIC/FSR	A-/A-	A/A	↑	Stable	-

Source: News reports, Bloomberg (* LT – Long Term, ST – Short Term, FSR- Financial Strength Rating, FCR – Foreign Currency Rating, LCR – Local Currency Rating, IDR – Issuer Default Rating, SR – Support Rating, LC – Local Currency, FBD – Foreign Bank Deposits, LBD – Local Bank Deposits, CRA – Counterparty Risk Assessment, BCA – Baseline Credit Assessment, ABCA – Adjusted Baseline Credit Assessment)

Earnings Releases

Company	Market	Currency	Revenue (mn) 1Q2021	% Change YoY	Operating Profit (mn) 1Q2021	% Change YoY	Net Profit (mn) 1Q2021	% Change YoY
Al Batinah Development & Investment Holding Co.#	Oman	OMR	58.9	-40.2%	-	-	48.2	N/A
Financial Services Co.#	Oman	OMR	88.5	26.2%	-	-	(5.3)	N/A
Oman United Insurance Co.	Oman	OMR	12.1	20.4%	-	-	0.9	-19.3%
Oman Flour Mills Co.	Oman	OMR	23.9	-10.4%	-	-	3.3	-19.2%
Al-Anwar Investments	Oman	OMR	1.8	-10.7%	-	-	(0.2)	N/A
Gulf Mushroom Products Co.	Oman	OMR	1.8	5.9%	-	-	0.2	223.9%
Oman Chlorine	Oman	OMR	4.0	-1.2%	-	-	(0.6)	N/A
Oman Cables Industry	Oman	OMR	53.5	3.0%	-	-	2.4	54.3%
Taageer Finance Co.	Oman	OMR	4.8	3.6%	-	-	0.6	-22.4%
Al Jazeera Steel Products Co.	Oman	OMR	30.2	24.6%	-	-	2.0	424.2%
Construction Materials Industries & Contracting	Oman	OMR	1.1	34.9%	-	-	0.2	N/A
Gulf International Chemicals#	Oman	OMR	480.3	-33.0%	-	-	43.6	-25.9%
Al Batinah Hotels#	Oman	OMR	136.3	-17.3%	-	-	(108.0)	N/A
The National Detergent Co.	Oman	OMR	4.9	-11.1%	-	-	0.2	-28.7%
National Aluminium Products Co.	Oman	OMR	8.9	-7.2%	-	-	(0.2)	N/A
Shell Oman Marketing Co.	Oman	OMR	92.8	-21.4%	-	-	1.6	1213.9%
Ubar Hotels & Resorts#	Oman	OMR	558.2	-44.3%	(207.8)	N/A	(253.0)	N/A
Voltamp Energy	Oman	OMR	6.3	-37.1%	-	-	0.002	-99.5%
Majan Glass Co.	Oman	OMR	2.6	-3.5%	-	-	(0.04)	N/A
Al Fajar Al Alamia Co.	Oman	OMR	16.8	20.1%	-	-	1.1	552.0%
Galfar Engineering & Contracting	Oman	OMR	51.5	-11.5%	-	-	1.5	N/A
Oman Ceramic Co.#	Oman	OMR	435.3	-21.7%	-	-	(129.0)	N/A

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

Global Economic Data

Date	Market	Source	Indicator	Period	Actual	Consensus	Previous
04/15	US	Department of Labor	Initial Jobless Claims	10-Apr	576k	700k	769k
04/15	US	Department of Labor	Continuing Claims	03-Apr	3,731k	3,700k	3,727k
04/15	US	Federal Reserve	Industrial Production MoM	Mar	1.4%	2.5%	-2.6%
04/15	US	Federal Reserve	Capacity Utilization	Mar	74.4%	75.6%	73.4%
04/15	US	Federal Reserve	Manufacturing (SIC) Production	Mar	2.7%	3.6%	-3.7%
04/16	EU	Eurostat	CPI YoY	Mar	1.3%	1.3%	0.9%
04/16	EU	Eurostat	CPI MoM	Mar	0.9%	0.9%	0.9%
04/16	EU	Eurostat	CPI Core YoY	Mar	0.9%	0.9%	0.9%
04/15	Germany	German Federal Statistical Office	CPI MoM	Mar	0.5%	0.5%	0.5%
04/15	Germany	German Federal Statistical Office	CPI YoY	Mar	1.7%	1.7%	1.7%
04/15	France	INSEE National Statistics Office	CPI MoM	Mar	0.6%	0.6%	0.6%
04/15	France	INSEE National Statistics Office	CPI YoY	Mar	1.1%	1.1%	1.1%
04/16	China	National Bureau of Statistics	Industrial Production YTD YoY	Mar	24.5%	26.5%	35.1%
04/16	China	National Bureau of Statistics	Industrial Production YoY	Mar	14.1%	18.0%	-

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
QGTS	Qatar Gas Transport Company Limited (Nakilat)	18-Apr-21	0	Due
MARK	Masraf Al Rayan	19-Apr-21	1	Due
BRES	Barwa Real Estate Company	20-Apr-21	2	Due
ABQK	Ahli Bank	20-Apr-21	2	Due
IHGS	INMA Holding Group	21-Apr-21	3	Due
MCGS	Medicare Group	21-Apr-21	3	Due
QNNS	Qatar Navigation (Milaha)	21-Apr-21	3	Due
UDCD	United Development Company	21-Apr-21	3	Due
QIGD	Qatari Investors Group	21-Apr-21	3	Due
KCBK	Al Khalij Commercial Bank	22-Apr-21	4	Due
CBQK	The Commercial Bank	25-Apr-21	7	Due
VFQS	Vodafone Qatar	25-Apr-21	7	Due
IGRD	Investment Holding Group	25-Apr-21	7	Due
QEWS	Qatar Electricity & Water Company	25-Apr-21	7	Due
DBIS	Dlala Brokerage & Investment Holding Company	26-Apr-21	8	Due
IQCD	Industries Qatar	26-Apr-21	8	Due
SIIS	Salam International Investment Limited	26-Apr-21	8	Due
QIIK	Qatar International Islamic Bank	27-Apr-21	9	Due
GWCS	Gulf Warehousing Company	27-Apr-21	9	Due
MPHC	Mesaieed Petrochemical Holding Company	27-Apr-21	9	Due
BLDN	Baladna	27-Apr-21	9	Due
AHCS	Aamal Company	28-Apr-21	10	Due
MERS	Al Meera Consumer Goods Company	28-Apr-21	10	Due
QAMC	Qatar Aluminum Manufacturing Company	28-Apr-21	10	Due
QCFS	Qatar Cinema & Film Distribution Company	28-Apr-21	10	Due
ORDS	Ooredoo	28-Apr-21	10	Due
MCCS	Mannai Corporation	28-Apr-21	10	Due
QIMD	Qatar Industrial Manufacturing Company	28-Apr-21	10	Due
AKHI	Al Khaleej Takaful Insurance Company	28-Apr-21	10	Due
DOHI	Doha Insurance Group	28-Apr-21	10	Due
QISI	Qatar Islamic Insurance Group	28-Apr-21	10	Due
DHBK	Doha Bank	28-Apr-21	10	Due
ZHCD	Zad Holding Company	29-Apr-21	11	Due
GISS	Gulf International Services	29-Apr-21	11	Due
QOIS	Qatar Oman Investment Company	29-Apr-21	11	Due
NLCS	Aljjarah Holding	29-Apr-21	11	Due

Source: QSE

Qatar

- **QGMD's net profit rises YoY to QR0.5mn in 1Q2021 vs. net loss of QR2.4mn in 1Q2020** – Qatari German Company for Medical Devices (QGMD) reported net profit of QR0.5mn in 1Q2021 as compared to net loss of QR2.4mn in 1Q2020 and net profit of QR1.5mn in 4Q2020. The company's revenue came in at QR6.8mn in 1Q2021 versus QR2.1mn in 1Q2020 and QR3.2mn in 4Q2020. Earnings per share amounted to QR0.004 in 1Q2021 as compared to loss per share of QR0.021 in 1Q2020. (QSE)
- **Qatari bourse revises down initial margins to 50% to enhance liquidity** – Qatar Stock Exchange (QSE) has revised down the initial margins to 50% from the earlier stipulated 60%, a move that ought to enhance the liquidity and market attractiveness. “As part of the QSE’s efforts to provide the best services to investors in line with international best practices, the initial margin in the margin trading rules has been amended to 50% instead of 60%,” the bourse Chief Executive, Rashid bin Ali Al-Mansoori said in a tweet. This amendment would (help in) increasing the liquidity and attractiveness of the market, he said. The initial margin is the allowed amounts of money or securities deposited by the client in the margin trading account at the financial services company in accordance with the percentage determined in the margin trading pact in relation to the securities’ market value to be traded via margin trading before the purchase process. The reduction in the initial margin would further increase the leverage, implying higher purchasing power for average investors, market sources said, adding it would also help in increasing trade volume and value. At present, the Group Securities and Commercial Bank Financial Services have launched margin trading services, while other intermediaries are also planning to launch in due course. As of now, margin trading is allowed on more than 40 of the 48 stocks and the two exchange traded funds, sponsored by Masraf Al Rayan and Doha Bank. The securities on which margin trading allowed include Industries Qatar, QNB Group, Ooredoo, Qatar Aluminium Manufacturing Company, Aamal Company, Al Khaleej Takaful, Barwa Real Estate Company, Baladna, Qatar Electricity & Water Company, The Commercial Bank, Qatar First Bank, Doha Bank, Dlala Brokerage & Investment Holding Company, WOQOD, Qatari German Company for Medical Devices, Doha Insurance Group, Nakilat, Ezdan Holding Group, Qatar Islamic Bank, Gulf International Services, Qatari Investors Group, Gulf Warehousing Company, Qatar International Islamic Bank, Investment Holding Group, Qatar Industrial Manufacturing Company, Inma Holding Group, Qatar Islamic Insurance Group, Medicare Group, Milaha, Qatar National Cement, Mesaieed Petrochemical Holding Company, Qatar Oman Investment Company, Salam International Investment Limited, Mazaya Real Estate Development, United Development Company, Widam Food Company and Vodafone Qatar. The margin trading is transaction or transactions, whereby a financial services company pays a percentage of the securities’ market value purchased for its client pursuant to the agreement governing the relation between them. (Gulf-Times.com)
- **HSBC Chief: North Field Expansion project is expected to drive significant economic growth in Qatar** – The nearly \$30bn North

Field Expansion project is expected to drive significant economic growth in the country and would provide number of opportunities for banks, according to HSBC Qatar’s CEO, Abdul Hakeem Mostafawi. The opportunities, he said are in the areas of advisory and capital markets, contract financing, corporate and project financing and supply chain for state entities, local corporates and multinationals. “With the \$30bn North Field Expansion project, Qatar is on track to return as the world’s largest LNG producer by 2030 and will be able to supply for the increasing global demand of this transition fuel to greener energy sources,” Mostafawi said in an interview with Gulf Times. The HSBC Qatar CEO was bullish about growth opportunities in Qatar. Mostafawi said, “We are experiencing a sense of optimism for growth in Qatar. All indicators suggest that the economic outlook is positive and boosted by the ongoing investment in the country’s infrastructure and economic diversification driven by an expected boom in the services sector ahead of the FIFA World Cup Qatar 2022 and the North Field gas expansion project.” (Gulf-Times.com)

- **UDCD exercises its right purchasing the allotted shares from National Central Cooling Company shares in Qatar District Cooling Company** – United Development Company (UDCD) & its subsidiaries announced exercising their right purchasing the allotted shares for them from National Central Cooling Company shares in Qatar District Cooling Company (Qatar Cool). Approval from relevant government authorities is in progress to affect the transfer of shares ownership to UDCD & its subsidiaries. (QSE)
- **DBIS to disclose its 1Q2021 financial results on April 26** – Dlala Brokerage and Investment Holding Company (DBIS) will disclose its financial statement for the period ending March 31, 2021 on April 26, 2021. (QSE)
- **AHCS to disclose its 1Q2021 financial results on April 28** – Aamal Company (AHCS) will disclose its financial statement for the period ending March 31, 2021 on April 28, 2021. (QSE)
- **IHGS board of directors to meeting on April 21** – Inma Holding (IHGS) has announced that its board of directors will be holding a meeting on April 21, 2021 to discuss the to discuss and disclose the company’s interim financial results for the period ending on March 31, 2021. (QSE)
- **QCFS to hold its investors relation conference call on May 3** – Qatar Cinema & Film Distribution Company (QCFS) announced that the conference call with the Investors to discuss the financial results for the 1Q2021 will be held on May 3, 2021 at 12:00 pm, Doha time. (QSE)
- **BRES to hold its investors relation conference call on April 22** – Barwa Real Estate Company (BRES) announces that the conference call with the Investors to discuss the financial results for the 1Q2021 will be held on April 22, 2021 at 12:30 pm, Doha time. (QSE)
- **MARK to hold its investors relation conference call on April 21** – Masraf Al Rayan (MARK) announced that the conference call with the Investors to discuss the financial results for the 1Q2021 will be held on April 21, 2021 at 01:30 pm, Doha time. (QSE)
- **MCGS to hold its investors relation conference call on April 22** – Medicare Group (MCGS) announced that the conference call

with the Investors to discuss the financial results for the 1Q2021 will be held on April 22, 2021 at 12:00 pm, Doha time. (QSE)

- **IGRD announces the opening of nominations for four Independent members in its board of directors** – As the Independent Directors' membership term expires in May 2021, Investment Holding Group (IGRD) announced the opening of the nomination period for the Independent membership of the company's board of directors for four seats for a term of three years, i.e. 2021-2024, from April 18, 2021 until the end of business day April 27, 2021. Those who wish to run the elections can submit their completed application form either by hand along with their resumes and Good Conduct Certificate to the Nominations and Remunerations Committee, Investment Holding Group offices to the attention of the committee's secretary or may send it to email address s.daakour@ihgqatar.com. Elections shall take place during the Company's Ordinary General Assembly meeting (AGM). The meeting's agenda and date will be announced in two local daily newspapers at least fifteen (15) days before the meeting, once approved by the relevant authorities. (QSE)
- **KPMG: Qatar's manufacturing sector likely to employ over 100,000 by 2025** – Qatar's manufacturing sector will emerge as a major employment generator in the country in the next few years, driven by efforts of the government to diversify the economy and boost Small and Medium Enterprises (SMEs). The number of people employed in the sector is expected to grow to 101,000 in 2025, according to a recent report by KPMG. "The government's effort to boost SME sector manufacturing and the shifting focus towards non-hydrocarbon sector exports is expected to drive the production value for manufacturing sector by 30 percent from 2019 to 2025," said a report titled 'Qatar Industrial Landscape 2.0: Resilient and Stronger' by KPMG. "The number of people employed is also expected to grow from 85,000 to 101,000 in 2025 along with rise in number of establishments by 1.2% CAGR to 3,486 from 3,239 during the same period," it added. The government has developed Qatar National Manufacturing Strategy 2018-2022 that aims at accelerating growth in the manufacturing sector as an engine for economic development and diversification. In line with Qatar National Vision 2030 and second National Development Strategy (NDS-2), a comprehensive manufacturing strategy was launched to create conditions to enable a vibrant manufacturing sector, remove artificial constraints and create a unique investment proposition for its manufacturing sector. The manufacturing sector strategy is based on nine enablers that would help redefine the manufacturing landscape in Qatar. Further, it has identified seven manufacturing strategic sub-sectors such as polymers, plastics, aluminium, additive manufacturing, food & beverage, pharmaceutical and extreme environment services. The share of manufacturing sector is also expected to increase in Qatar's economy. As per World Economic Outlook October 2020 forecast, Qatar's nominal GDP is expected to reach QR697bn in 2025. (Peninsula Qatar)
- **MoPH: Vaccine eligibility threshold lowered to 35 years** – The Ministry of Public Health (MoPH) has announced that it has lowered the age threshold for COVID-19 vaccine eligibility to 35 years. The change comes as part of the phased roll-out of the

National COVID-19 Vaccination Program which continues to pick up pace and has now administered more than 1,200,000 doses to the most at risk members of Qatar's population. (Gulf-Times.com)

- **Ezdan: Building sales take over 83.8% of weekly realty activity during April 4-8** – The weekly property market has witnessed a significant surge in the volume of building sale deals, which generated up to QR656.3mn or 83.8% of the total sales volume, while land lots generated up to QR126.9mn or 16% of the total sales, according to the Ezdan Real Estate's (Ezdan) report. From April 4 to 8, market activity showed that the registered property sales made QR783mn and were distributed among the municipalities of Umm Salal, Al Khor, Al Dhakhira, Doha, Al Rayyan, Al Shamal, Al Daayen, and Al Wakra. This included the sales of vacant lands, residences, multi-use buildings, multiuse land lots, and residential buildings, according to data gleaned from the real estate bulletin released by the Real Estate Registration Department. Al Rayyan Municipality ranked first in terms of value through the sale of a residential building in Al Rayyan Al Jadedd at a value of QR421.4mn. The building spans over an area of 23,484 square meters and was sold at a price of QR1,667 per square foot. Doha also witnessed the sale of a residential compound in the Fereej Al-Asiri area at a value of QR83mn extending over an area of 15,312 square meters, and was sold for QR503 per square foot. Ezdan Real Estate Company runs more than 22,800 residential units and around 790 commercial units inside Doha and its environs, including Al Wakra and Al Wukair. The company continues to invest in the real estate sector and contribute to real estate development in the State of Qatar on a large scale. (Gulf-Times.com)

International

- **US housing starts near 15-year high; consumer sentiment rises moderately** – US homebuilding surged to nearly a 15-year high in March, but soaring lumber prices amid supply constraints could limit builders' capacity to boost production and ease a shortage of homes that is threatening to slow housing market momentum. The sharp rebound reported by the Commerce Department on Friday added to robust retail sales in March in suggesting that the economy was roaring after a brief weather-related setback in February. Increasing COVID-19 vaccinations, warmer weather and massive fiscal stimulus are driving the economy, with growth this year expected to be the strongest in nearly four decades. But caution is starting to creep in among consumers as the course of the pandemic remains uncertain and inflation is showing signs of heating up. Other data on Friday showed consumer sentiment rose moderately in early April. Housing starts surged 19.4% to a seasonally adjusted annual rate of 1.739mn units last month, the highest level since June 2006. Economists polled by Reuters had forecast starts would rise to a rate of 1.613mn units in March. Starts soared 37.0% on a YoY basis in March. Homebuilding slumped in February as large parts of the country reeled from unseasonably cold weather, including winter storms in Texas and other parts of the densely-populated South region. Groundbreaking activity increased in the Northeast, Midwest and South, but fell in the West. Permits for future home building rose 2.7% to a rate of 1.766mn units last month, recouping only a fraction of

February's 8.8% plunge. They jumped 30.2% compared to March 2020. (Reuters)

- **Foreign selling in Treasuries in February hits highest since April 2020** – Foreign outflows in Treasuries hit their highest since April last year, according to data from the US Treasury released on Thursday, as investors sold government debt on expectations that yields would go higher as the economy emerged from the pandemic. On a transaction basis, foreign investors sold \$65.46bn in Treasuries in the month, compared with outflows of \$49.13bn the previous month. Investors have sold Treasuries in nine of the last 12 months. Foreign holdings of Treasuries overall declined to \$7.098tn in February, from \$7.119tn the previous month. In January, foreign ownership of Treasuries gained the most in six months. At the end of February, US benchmark 10-year Treasury yields were at 1.456%, up from 1.077% at the beginning of the month. An improving US economy due in part to increased vaccinations pushed yields higher in February and prompted market expectations that the Federal Reserve might raise interest rates earlier than what officials had suggested, which was not until at least 2024. The Fed stuck to its guns and said no rate hike is forthcoming over the next few years. Japan led the slide in foreign holdings in February, with \$1.258tn, from \$1.276tn in January, which, analysts said, may have been related to the country's March fiscal year-end. Japanese investors tend to sell US assets and repatriate those proceeds back to their home country for balance sheet purposes, with the approaching fiscal-year end. Japan remains the largest non-US holder of US government debt. (Reuters)
- **US consumer sentiment rises to one-year high in early April** – US consumer sentiment increased to a one-year high in early April amid strengthening economic growth, though households worried about inflation heating up this year, according to a survey released on Friday. The University of Michigan said its preliminary consumer sentiment index rose to 86.5 in the first half of this month from a final reading of 84.9 in March. Economists polled by Reuters had forecast the index rising to 89.6. The survey's barometer of current economic conditions increased to a reading of 97.2 from 93.0 in March. Its measure of consumer expectations was unchanged at 79.7. The survey's one-year inflation expectation jumped to 3.7% from 3.1%, while its five-to-10-year inflation outlook was unchanged at 2.7%. (Reuters)
- **UK population growth lowest since 2003 as COVID hits** – The UK's population rose at its slowest pace in nearly two decades in the year to mid-2020 and the COVID-19 pandemic looks on track to cause the first net annual outflow of migrants since 1993, statistics office data showed. The UK population rose to 67.1mn people in the middle of last year from 66.8mn in mid-2019, the weakest annual growth since 2003, the data showed. COVID-19 has claimed more than 127,000 lives in Britain, the highest total in Europe - though most of those were recorded after the mid-point of last year. It also appears to have led to a sharp fall in immigration to Britain, at least temporarily. The UK's population growth rate in the year to mid-2020 dropped to 0.47% from 0.54% in the year to mid-2019, according to provisional data published by the Office for National Statistics on Friday. The ONS described the growth estimate as "marking

one of the smallest increases seen in the context of historical trends". Annual population growth in Britain exceeded 0.8% in 2011 and 2016, reflecting high levels of net migration, especially from eastern and southern Europe. Britain introduced tougher immigration rules at the start of this year, following its departure from the European Union, aimed at reducing the number of lower-skilled migrants. (Reuters)

- **ACEA: European new car sales jump 87% year-on-year in March** – European car registrations jumped in March, industry data showed on Friday, recovering from the collapse seen a year ago when coronavirus lockdowns and accompanying uncertainty across Europe took a toll on sales. New car registrations rose by 87.3% YoY to 1,062,446 vehicles in the European Union, figures from the European Automobile Manufacturers' Association (ACEA) showed. Italy, the first country to lock down in Europe last year, posted the biggest increase of 497%, followed by France on 192% and Spain on 128%, while Germany saw sales rise 36%. Sales at Volkswagen and Stellantis to the EU, Britain and the countries of the European Free Trade Association (EFTA), rose by 46% and 140% respectively, while Renault reported a rise of 70%. Luxury automakers also saw sales jump in March, with BMW reporting a rise of 43% and rival Daimler reporting a 11% rise. (Reuters)
- **Cheaper cellphone charges to weigh on BOJ's inflation forecast** – The Bank of Japan's (BOJ) new price forecast due later this month will likely come under significant downward pressure due to cuts in cellphone charges, sources said, adding to doubts about when it will achieve its elusive 2% inflation target. Such renewed weakness in prices would contrast with recent rises in US inflation that is complicating the Federal Reserve's communication with financial markets, and add pressure on the BOJ to maintain its massive stimulus for years to come, analysts say. The impact of cellphone fee cuts, however, will be transitory and won't affect the BOJ's monetary policy or its view that an expected economic recovery will push up prices eventually, three sources familiar with its thinking said. All sources spoke on condition of anonymity as they were not authorized to speak publicly. Nodding to Prime Minister Yoshihide Suga's calls to ease burdens on households, major carriers slashed cellphone fees from April - a factor the BOJ will incorporate in quarterly projections due at its next policy meeting on April 26-27. The government has not published estimates on how much the lower fees could affect the consumer price index (CPI). The April CPI data won't come out until after the BOJ's meeting. Some analysts expect the fee cuts to push down core CPI by up to 0.6% point. That may more than offset factors pushing up prices, such as rising energy costs and a termination of a government discount campaign for domestic travel, analysts say. In current forecasts made in January, the BOJ expects core consumer prices to rise 0.5% in the current fiscal year that began in April, and accelerate to 0.7% the following year. The cellphone fee cuts will mainly affect this year's CPI. (Reuters)
- **China's 1Q GDP grows at record pace as recovery speeds up** – China's economic recovery quickened sharply in the first quarter to record growth of 18.3% from last year's deep coronavirus slump, propelled by stronger demand at home and

abroad and continued government support for smaller firms. But the brisk expansion, heavily skewed by the plunge in activity a year earlier, is expected to moderate later this year as the government turns its attention to reining in financial risks in overheating parts of the economy. While the jump in GDP undershot the 19% forecast by economists in a Reuters poll, the official data showed it was the fastest growth since quarterly records began in 1992 and up from 6.5% in the fourth quarter last year. Aided by strict virus containment measures and emergency relief for businesses, the economy has recovered from a steep 6.8% slump in the first three months of 2020, when an outbreak of COVID-19 in the central city of Wuhan rapidly became a crippling pandemic that has killed about 3mn worldwide. China's rebound has been led by exports as factories raced to fill overseas orders and more recently a steady pickup in consumption as shoppers returned to restaurants, malls and car dealerships. Retail sales increased 34.2% YoY in March, beating a 28.0% gain expected by analysts and stronger than the 33.8% jump seen in the first two months of the year. Other data, however, showed a moderation in expansion with quarter-on-quarter growth slowing to 0.6% in January-March from a revised 3.2% in the previous quarter, missing expectations for a 1.5% increase. Factory output grew 14.1% year-on-year in March, slowing from a 35.1% surge in the January-February period and lagging a forecast 17.2% rise. (Reuters)

- India's monsoon rains forecast to be average in 2021** – India is likely to receive an average amount of rain in the 2021 monsoon, the state-run weather office said on Friday, raising expectations of higher farm and economic growth in Asia's third-biggest economy, which is reeling from a surge in coronavirus cases. Monsoon rainfall is expected to total 98% of the long-term average, M. Rajeevan, secretary at the Ministry of Earth Sciences, told a virtual news conference. The state-run India Meteorological Department (IMD) defines average, or normal, rainfall as between 96% and 104% of a 50-year average of 88 cm (34 inches) for the entire four-month season beginning June. In the midst of the coronavirus pandemic, agriculture has been a bright spot in India's economy, and a good monsoon would help the sector and the countryside, said Radhika Rao, economist at DBS Bank in Singapore. The monsoon, the lifeline of the country's \$2.9tn economy, delivers nearly 70% of rains that India needs to water farms and recharge reservoirs and aquifers. Nearly half of India's farmland, without any irrigation cover, depends on annual June-September rains to grow crops such as rice, corn, cane, cotton and soybeans. Farming accounts for nearly 15% of India's economy but sustains more than half of India's 1.3bn people. Monsoon rains lash the southern tip of Kerala state around June 1 and retreat by September. (Reuters)
- Bank of America management offers optimistic outlook on economy, reserves** – Bank of America Corp. executives offered a sunny forecast for economic growth on Thursday, citing consumer spending trends and effervescent markets, after the bank squeaked by Wall Street estimates for first-quarter profits. Bank of America's retail customers have put more deposits into the bank, using some extra cash to pay down debts and invest, executives said. These trends have been driven by government stimulus programs that have propped up struggling workers during the pandemic, as well as vaccine rollouts that have allowed businesses to open up again. Consumer spending is

now higher than it was before the pandemic, while individuals' investment accounts at Bank of America are at a record level. If the recovery continues as expected, with US economic output growing and unemployment declining, Bank of America's profits can flourish in upcoming periods, executives said. Some of this was already evident in Bank of America's first-quarter results. The second-largest US bank was able to "release" \$2.7bn worth of funds it had set aside for loans that might go bad, because of an improving outlook. Bank of America expects to release more reserves in the coming quarters as the economy improves, Chief Financial Officer Paul Donofrio said. However, low interest rates and declining balances put a dent in the income Bank of America earns from traditional lending during the first quarter. Its results were also muddied by \$800mn in unusual expenses for compensation, real estate and taxes. (Reuters)

- Citi to exit retail banking in 13 markets across Asia, Europe** – Citigroup Inc. plans to exit retail banking in 13 markets across Asia and the Europe, Middle East and Africa region. The bank will instead operate its consumer-banking franchise in both regions from four wealth centers in Singapore, Hong Kong, the UAE and London, it said in a statement. The move is part of an ongoing review of the company's strategy by Chief Executive Officer Jane Fraser, who took over last month. "This positions us to capture the strong growth and attractive returns the wealth-management business offers through these important hubs," Fraser said in the statement. Citigroup will exit its consumer franchises in Australia, Bahrain, China, India, Indonesia, South Korea, Malaysia, the Philippines, Poland, Russia, Taiwan, Thailand and Vietnam. The firm will continue to offer products in those markets to customers of its institutional client's group, which houses the private bank, cash-management arm and investment-banking and trading businesses. The New York-based bank has already been building out a wealth-advisory hub in Singapore. The 30,000-square-foot (2,800-square-meter) space is the largest of its kind for the bank and has room for more than 300 relationship managers and product specialists. The withdrawal came as Citigroup reported record quarterly profit, boosted by the flurry of blank-check companies it helped take public in the first three months of the year. (Bloomberg)

Regional

- Saudi wholesale price index up 8.7% YoY in March** – Saudi Arabia's Wholesale Price Index (WPI) for March 2021 rose 8.7% YoY, according to the Saudi General Authority for Statistics (GaStat). The WPI was also higher by 0.8% compared with its 7.3% reading for February. GaStat attributed the increase of the WPI in March to a rise of 14.6% in the prices of metal products, machinery, and equipment. The rise in the WPI was also due to "the overall impact of the increase of the value-added tax (VAT) from 5% to 15% in July 2020," according to the authority. The monthly rise in the index, meanwhile, was affected by a 2.2% increase in prices of other transportable goods compared to February. This can be attributed to a rise of 4.1% in the prices of refined petroleum products. (Zawya)
- Saudi inflation rate eases further in March to 4.9%** – Saudi Arabia's inflation rate fell to 4.9% in March from 5.2% the previous month, easing further to its lowest since authorities

hiked value-added tax last year to increase non-oil revenues as crude prices declined. "Consumer prices still reflect an increase of the Value Added Tax (VAT) from 5% to 15% in July 2020," the General Authority for Statistics said. The annual 4.9% increase was mainly due to food and transport prices, which rose 10.2% and 10.5% respectively, it said. (Zawya)

- **Aramco pipeline investors to refinance loan with bonds next year** – EIG Global Energy Partners will lead a yet-unnamed consortium to issue billions of dollars in bonds across two or three transactions to replace bank debt backing an investment in Saudi Aramco's oil pipeline assets, two sources said. The Washington, DC-based firm's consortium will issue bonds to replace \$10.5bn in so-called staple financing that was arranged by Aramco for potential suitors to take the 49% stake, the sources said. The \$12.4bn deal, announced last Friday, gives the EIG-led group a stake in Aramco Oil Pipelines, which has the rights to 25 years of tariff payments for oil transported through Aramco's oil pipeline network that traverses the world's largest crude exporter. The staple financing backing the deal had a five-year maturity and one-year extension option, the sources said. EIG will replace the full amount with long-tenor bonds across two or three bond deals, they said. The first bond issuance will likely be in the first quarter of next year and the entire refinancing will be done within two years, the sources said. The equity portion of the \$12.4bn deal was \$1.9bn and the rest was the staple financing, one of the sources said. (Reuters)
- **Petrochemical projects to drive Saudi oil, gas sector by 2025** – Petrochemical projects are expected to drive the commencement of upcoming projects across the oil and gas value chain in Saudi Arabia, accounting for 61% of the total projects expected to start operations by 2025, according to GlobalData, a leading data and analytics company. Among these, new build projects dominate with 84%, while the rest are expansion projects, stated GlobalData in its report, Middle East Oil and Gas Projects Outlook to 2025 - Development Stage, Capacity, Capex and Contractor Details of All New Build and Expansion Projects. The report reveals that petrochemical projects will be the highest with 50, followed by midstream with 18, refinery at eight, and upstream (fields) at six. (Zawya)
- **Binladin expects agreement on debt restructuring by 4Q2021** – Saudi Arabia's Binladin Group expects to reach an agreement to restructure its debt by the fourth quarter of 2021, Al-Arabiya TV channel reported on Thursday citing CEO, Khalid al-Gwaiz. Saudi banks own 70% to 80% of the construction group's debt, he said. BinLadin's debt could range between \$20bn and \$30bn, sources familiar with the matter told Reuters in 2019. (Reuters)
- **Saudi SIIG, National Petrochemical hire advisors for merger** – Saudi Industrial Investment Group (SIIG) hires HSBC as financial advisor for a potential combination, while National Petrochemical hires GIB Capital. Companies complete initial economic feasibility, and plan to start due diligence and negotiate terms for a potential combination. It plans to complete merger requirements by end of the year. (Bloomberg)
- **Bank Albilad raises SR3bn via Sukuk private placement** – Bank Albilad has completed the issuance of Tier 2 Sukuk with a return of 3-month Saibor + 165 bps. The maturity of the Sukuk is 10 years callable at year 5. The offer also included option for

holders of SR2bn Sukuk due in 2026 to exchange it with Tier 2 issuance. Albilad Capital managed the placement. (Bloomberg)

- **Saudi BATIC Investments plans SR300mn rights issue** – Saudi BATIC Investments has planned for a SR300mn rights issue. Aljazira Capital has been appointed as the financial advisor for the offering, the company said. The company will use the rights issue proceeds to finance expansion and acquire assets. (Bloomberg)
- **S&P revises Oman Insurance Company's outlook to Positive from Stable** – S&P revised its outlook on Dubai based Oman Insurance Co. (OIC) to positive from stable. At the same time, S&P affirmed its 'A-' long-term issuer credit and insurer financial strength ratings on the company. The positive outlook indicates that S&P could raise the ratings over the next two years if OIC further strengthens its operating performance while maintaining its market share and capital adequacy. S&P could consider a positive rating action over the next two years if the company improves operating performance consistently and sustainably, and maintains its market share and capital adequacy. S&P could revise the outlook to stable in that time if OIC's: Underwriting or investment performance were to weaken significantly compared with our base-case scenario; or Capital and earnings were to become volatile, contrary to our expectations. The outlook revision reflects positive operating performance and an improving capital base in the past two years. OIC has improved its underwriting and investment income consistently in that time, despite weaker economic conditions and recent market volatility. (Bloomberg)
- **ADNOC keen to explore hydrogen potential with India** – Abu Dhabi National Oil Company (ADNOC) is keen to explore the potential of hydrogen, with both the private and public sectors, to support the growing demand for energy of its major trading partner, India. ADNOC's Managing Director and Group CEO, Sultan Ahmed Al Jaber as well as the UAE's Minister of Industry and advanced technology, said although hydrogen is in its infancy, it has the potential to be a genuinely zero carbon fuel, and it presents an opportunity to accelerate the energy transition. "Today, India is one of our biggest and most important trading partners, particularly in the field of energy. And as India's demand for energy grows, we stand ready to help meet that demand by making the full portfolio of our products available to the Indian market," he told a virtual Hydrogen Roundtable organized by the Energy Forum and the Federation of Indian Petroleum Industry. Al Jaber said ADNOC currently produces about 300,000 tons of hydrogen per year. (Zawya)
- **NBS posts 6.8% YoY rise in net profit to AED164.2mn in 1Q2021** – Sharjah Islamic Bank (NBS) recorded net profit of AED164.2mn in 1Q2021, an increase of 6.8% YoY. Net income from financing and investment products rose 17.6% YoY to AED263.2mn in 1Q2021. Total operating Income rose 13.7% YoY to AED343.6mn in 1Q2021. Total assets stood at AED54.9bn at the end of March 31, 2021 as compared to AED53.6bn at the end of December 31, 2020. Investment in Islamic financing stood at AED29.3bn (+0.2% YTD), while customers' deposits stood at AED35.5bn (+5.6% YTD) at the end of March 31, 2021. (ADX)
- **IMF calls for "strong" fiscal consolidation in Kuwait** – The International Monetary Fund (IMF) said on Thursday Kuwait

would need strong fiscal consolidation to support growth after its finances were battered last year. The Gulf state's economy shrank by 8% last year, the Fund said in a statement on Thursday, adding that the country's fiscal balance worsened significantly year-on-year. Kuwait, like other oil exporters in the region, was hurt by the double shock of low oil prices and the COVID-19 pandemic, but a standoff between government and parliament has added pressure as reforms needed to refill state coffers have stalled. The IMF expects a gradual recovery and said that, as the recovery firms up, "strong fiscal consolidation and structural reforms would be needed to preserve fiscal buffers and strengthen growth." It said, however, that the Kuwaiti banking sector remained well capitalized and liquid, despite last year's downturn. Kuwait has taken several steps to mitigate a depletion of liquid assets at the treasury, including raising funds through asset swaps with its wealthy Future Generations Fund - a nest egg for when the country's oil runs out. Such steps may push back the risk of a liquidity crunch to the third quarter this year, Bank of America said last month. (Reuters)

- **Moody's report: Kuwait's credit rating at risk** – In the latest report on Kuwait by Moody's, it warned that the liquidity risks threaten the credit rating in the short term, reports Al-Nahar daily. The agency explained that Kuwait's classification is restricted by the cracking of the relationship between the government and the National Assembly. It impedes the policy-making process and undermines the state's ability to adapt to economic and financial turbulence. Despite the wealth, Kuwait's economy is smaller than other oil-exporting Gulf economies. (Zawya)
- **Oman rolls out 5% VAT on most goods and services** – Oman will implement a 5% value-added tax (VAT) on most goods and services, as of Friday. According to the Oman News Agency. The Omani government has also expanded the list of VAT-exempt goods from 93 to 488 basic commodities. These include vegetables, fruits, legumes, grains, dates, spices, oils, fish, red meat and poultry, milk, cheese, tea, coffee, sugar, salt, and juices without added sugars. Oman's tax authority had opened registration process for the companies to register in the special tax system in February last year, and plants to start levying VAT were announced in March 2020. (Zawya)
- **NBOB's net profit falls 29.5% YoY to OMR6.9mn in 1Q2021** – National Bank of Oman (NBOB) recorded net profit of OMR6.9mn in 1Q2021, registering decrease of 29.5% YoY. Operating Profit fell 0.7% YoY to OMR15.1mn in 1Q2021. Net Interest Income and income from Islamic Financing fell 1.3% YoY to OMR22.1mn in 1Q2021. Total assets stood at OMR3.77bn at the end of March 31, 2021 as compared to OMR3.82bn at the end of March 31, 2020. Loans, advances and financing activities for customers (net) stood at OMR2.9bn (+1.5% YoY), while customers' deposits and unrestricted investment accounts stood at OMR2.6bn (-3.5% YoY) at the end of March 31, 2021. (MSM)
- **OAB's net profit falls 42% YoY to OMR3.3mn in 1Q2021** – Oman Arab Bank (OAB) recorded net profit of OMR3.3mn in 1Q2021, registering decrease of 42% YoY. Net operating income rose 9% YoY to OMR26.7mn in 1Q2021. Total assets stood at OMR3.3bn at the end of March 31, 2021 as compared to OMR2.6bn at the

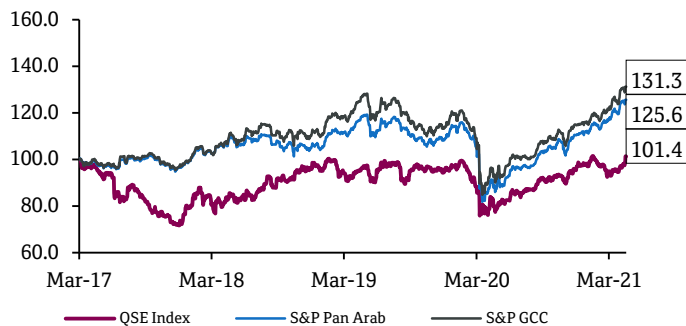
end of March 31, 2020. Loans, advances and financing activities for customers (net) stood at OMR2.6bn (+31% YoY), while total deposits stood at OMR2.7bn (+35% YoY) at the end of March 31, 2021. (MSM)

- **ABOB's net profit falls 9.4% YoY to OMR6.4mn in 1Q2021** – Ahli Bank (ABOB) recorded net profit of OMR6.4mn in 1Q2021, registering decrease of 9.4% YoY. Operating income rose 4.0% YoY to OMR19.6mn in 1Q2021. Total assets stood at OMR2.8bn at the end of March 31, 2021 as compared to OMR2.5bn at the end of March 31, 2020. Net Loans & advances and Financing stood at OMR2.3bn (+7.0% YoY), while customer deposits stood at OMR1.9bn (+13.2% YoY) at the end of March 31, 2021. (MSM)
- **BKSB posts 13.1% YoY rise in net profit to OMR7mn in 1Q2021** – Bank Sohar (BKSB) recorded net profit of OMR7.0mn in 1Q2021, an increase of 13.1% YoY. Operating income rose 13.5% YoY to OMR26.2mn in 1Q2021. Operating profit rose 15.5% YoY to OMR14.2mn in 1Q2021. Total assets stood at OMR3.8bn at the end of March 31, 2021 as compared to OMR3.4bn at the end of March 31, 2020. Net loans and advances stood at OMR2.5bn (+2.8% YoY), while customers deposits stood at OMR2.3bn (+7.6% YoY) at the end of March 31, 2021. (MSM)
- **BKDB posts 2.2% YoY rise in net profit to OMR9.0mn in 1Q2021** – Bank Dhofar (BKDB) recorded net profit of OMR9.0mn in 1Q2021, an increase of 2.2% YoY. Profit from operations after provisions fell 0.3% YoY to OMR10.3mn in 1Q2021. Operating income rose 6.2% YoY to OMR33.0mn in 1Q2021. Total assets stood at OMR4.5bn at the end of March 31, 2021 as compared to OMR4.4bn at the end of March 31, 2020. Net loans and advances to customers stood at OMR3.3bn (+3.6% YoY), while deposits from customers stood at OMR3.1bn (+0.4% YoY) at the end of March 31, 2021. (MSM)
- **BKMB posts 41.8% YoY rise in net profit to OMR47.2mn in 1Q2021** – Bank Muscat (BKMB) recorded net profit of OMR47.2mn in 1Q2021, an increase of 41.8% YoY. Net interest income & Islamic financing income rose 3.1% YoY to OMR83.7mn in 1Q2021. Operating profit rose 14.3% YoY to OMR74.3mn in 1Q2021. Net loans and Islamic financing stood at OMR9.3bn (+2.2% YoY), while customer deposits and Islamic deposits stood at OMR8.4bn (+2.1% YoY) at the end of March 31, 2021. (MSM)
- **BKNZ posts 8% YoY rise in net profit to OMR3.0mn in 1Q2021** – Bank Nizwa (BKNZ) recorded net profit of OMR3.0mn in 1Q2021, an increase of 8% YoY. Operating profit before provision and tax rose 43% YoY to OMR6.3mn in 1Q2021. Operating Income rose 24% YoY to OMR11.4mn in 1Q2021. Total assets stood at OMR1,252.1mn at the end of March 31, 2021 as compared to OMR1,058.9mn at the end of March 31, 2020. Financing to customers stood at OMR1,047.2mn (+19% YoY), while customers' deposits stood at OMR956.7mn (+14% YoY) at the end of March 31, 2021. (MSM)
- **HBMO's net profit falls to OMR4.3mn in 1Q2021** – HSBC Bank Oman (HBMO) recorded net profit of OMR4.3mn in 1Q2021. Operating Income fell 12.6% YoY to OMR16.6mn in 1Q2021. Total assets stood at OMR2.48bn at the end of March 31, 2021 as compared to OMR2.54bn at the end of March 31, 2020. Net loans and advances to customers stood at OMR1.3bn (-11.5%

YoY), while customers' deposits stood at OMR2.0bn (-3.5% YoY) at the end of March 31, 2021. (MSM)

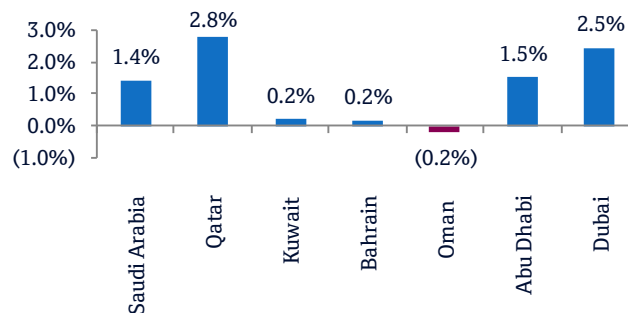
- **Investcorp sells Kee Safety Group to its management team –** Investcorp sells UK-based safety solutions company Kee Safety Group to the latter's management team. No details on the transaction has been reported. (Bloomberg)

Rebased Performance



Source: Bloomberg

Daily Index Performance



Source: Bloomberg

Asset/Currency Performance	Close (\$)	1D%	WTD%	YTD%
Gold/Ounce	1,776.51	0.7	1.9	(6.4)
Silver/Ounce	25.97	0.5	2.8	(1.6)
Crude Oil (Brent)/Barrel (FM Future)	66.77	(0.3)	6.1	28.9
Crude Oil (WTI)/Barrel (FM Future)	63.13	(0.5)	6.4	30.1
Natural Gas (Henry Hub)/MMBtu	2.61	1.6	7.9	9.2
LPG Propane (Arab Gulf)/Ton	77.88	0.2	(5.0)	3.5
LPG Butane (Arab Gulf)/Ton	78.00	0.5	(7.3)	12.2
Euro	1.20	0.1	0.7	(1.9)
Yen	108.80	0.0	(0.8)	5.4
GBP	1.38	0.3	0.9	1.2
CHF	1.09	0.3	0.5	(3.8)
AUD	0.77	(0.2)	1.5	0.5
USD Index	91.56	(0.1)	(0.7)	1.8
RUB	75.83	(0.6)	(2.0)	1.9
BRL	0.18	0.4	1.6	(7.1)

Source: Bloomberg

Global Indices Performance	Close	1D%*	WTD%*	YTD%*
MSCI World Index	2,953.35	0.4	1.5	9.8
DJ Industrial	34,200.67	0.5	1.2	11.7
S&P 500	4,185.47	0.4	1.4	11.4
NASDAQ 100	14,052.34	0.1	1.1	9.0
STOXX 600	442.49	1.0	1.9	8.7
DAX	15,459.75	1.4	2.2	9.9
FTSE 100	7,019.53	0.8	2.2	10.0
CAC 40	6,287.07	0.9	2.6	11.0
Nikkei	29,683.37	0.1	0.5	2.7
MSCI EM	1,348.69	0.6	0.7	4.4
SHANGHAI SE Composite	3,426.62	0.8	(0.2)	(1.2)
HANG SENG	28,969.71	0.6	1.0	6.2
BSE SENSEX	48,832.03	0.3	(1.3)	0.2
Bovespa	121,113.90	0.9	4.2	(5.9)
RTS	1,497.05	1.5	5.6	7.9

Source: Bloomberg (*\$ adjusted returns)

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