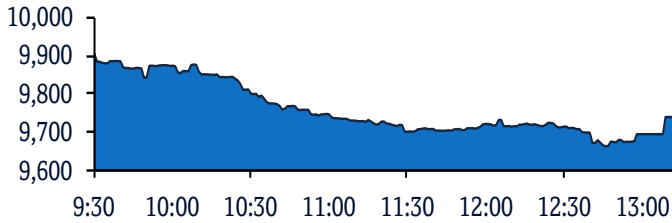


## QSE Intra-Day Movement



## Qatar Commentary

The QE Index declined 1.9% to close at 9,740.2. Losses were led by the Real Estate and Transportation indices, falling 4.8% and 3.6%, respectively. Top losers were Qatar First Bank and Ezdan Holding Group, falling 9.4% and 6.0%, respectively. Among the top gainers, Mesaieed Petrochemical Holding Company gained 4.0%, while Al Khaleej Takaful Insurance Company was up 1.8%.

## GCC Commentary

**Saudi Arabia:** The TASI Index fell 3.6% to close at 8,366.6. Losses were led by the Telecom. and Insurance indices, falling 5.6% and 5.0%, respectively. Gulf Union Cooperative Ins. and CHUBB Arabia Cooperative Insurance were down 10.0% each.

**Dubai:** The DFM Index fell 4.0% to close at 2,525.6. The Consumer Staples and Discretionary index declined 7.5%, while the Real Estate & Const. index fell 5.6%. National Industries Group Holding and Union Properties were down 10.0% each.

**Abu Dhabi:** The ADX General Index fell 3.3% to close at 4,929.2. The Telecommunication index declined 5.7%, while the Energy index fell 3.7%. Abu Dhabi National Takaful declined 10.0%, while Eshraq Properties was down 5.9%.

**Kuwait:** The Kuwait Main Market Index fell 0.2% to close at 4,770.5. The Banks index declined 1.4%, while the Industrials index fell 1.1%. Real Estate Trade Centers declined 19.6%, while Alargan International Real Estate was down 9.8%.

**Oman:** The MSM 30 Index fell 0.7% to close at 3,840.2. Losses were led by the Industrial and Financial indices, falling 0.7% and 0.6%, respectively. HSBC Bank fell 4.2%, while Voltamp Energy was down 4.0%.

**Bahrain:** The BHB Index fell 0.8% to close at 1,416.2. The Investment index declined 1.3%, while the Industrial index fell 0.9%. GFH Financial Group declined 7.7%, while Al-Salam Bank was down 1.2%.

QSE Top Gainers	Close*	1D%	Vol. '000	YTD%
Mesaieed Petrochemical Holding	20.89	4.0	534.1	39.0
Al Khaleej Takaful Insurance Co.	14.40	1.8	77.0	67.6
Qatar Fuel Company	210.00	0.5	117.5	26.5
Doha Insurance Group	11.10	0.4	2.0	(15.2)
Zad Holding Company	120.10	0.1	4.2	15.5

QSE Top Volume Trades	Close*	1D%	Vol. '000	YTD%
Qatar First Bank	4.23	(9.4)	4,334.0	3.7
Ezdan Holding Group	8.70	(6.0)	1,502.1	(33.0)
Qatar Aluminium Manufacturing	8.88	(3.6)	1,428.3	(35.5)
Vodafone Qatar	7.05	(4.2)	1,259.3	(9.7)
Investment Holding Group	5.68	(2.4)	712.0	16.2

Regional Indices	Close	1D%	WTD%	MTD%	YTD%	Exch. Val. Traded (\$ mn)	Exchange Mkt. Cap. (\$ mn)	P/E**	P/B**	Dividend Yield
Qatar*	9,740.20	(1.9)	(2.9)	(6.1)	(5.4)	89.93	148,924.7	13.7	1.5	4.5
Dubai	2,525.61	(4.0)	(5.5)	(8.7)	(0.2)	81.71	91,896.7	10.6	1.0	5.3
Abu Dhabi	4,929.22	(3.3)	(2.4)	(6.3)	0.3	51.17	135,900.1	13.6	1.4	5.1
Saudi Arabia	8,366.64	(3.6)	(5.5)	(10.1)	6.9	1,424.19	522,888.9	19.3	1.9	3.6
Kuwait	4,770.46	(0.2)	(1.3)	(1.2)	0.7	109.93	32,938.1	14.4	0.9	3.9
Oman	3,840.18	(0.7)	(0.6)	(2.7)	(11.2)	3.47	16,823.9	8.0	0.7	7.2
Bahrain	1,416.15	(0.8)	(1.4)	(1.2)	5.9	3.13	21,944.0	9.8	0.9	5.3

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	13 May 19	12 May 19	%Chg.
Value Traded (QR mn)	329.0	119.3	175.8
Exch. Market Cap. (QR mn)	542,135.7	553,060.5	(2.0)
Volume (mn)	15.7	7.5	109.2
Number of Transactions	8,353	3,708	125.3
Companies Traded	45	45	0.0
Market Breadth	5:37	3:38	-

Market Indices	Close	1D%	WTD%	YTD%	TTM P/E
Total Return	17,922.80	(1.9)	(2.9)	(1.2)	13.7
All Share Index	2,929.83	(2.3)	(3.5)	(4.8)	13.9
Banks	3,716.84	(2.6)	(3.6)	(3.0)	13.0
Industrials	3,073.39	(0.4)	(0.9)	(4.4)	15.5
Transportation	2,294.95	(3.6)	(5.8)	11.4	12.3
Real Estate	1,652.07	(4.8)	(6.9)	(24.5)	13.8
Insurance	3,034.80	(2.7)	(4.4)	0.9	17.5
Telecoms	875.43	(2.6)	(4.7)	(11.4)	18.0
Consumer	7,836.67	(0.3)	(0.8)	16.0	15.3
Al Rayan Islamic Index	3,795.13	(1.5)	(2.6)	(2.3)	13.0

GCC Top Gainers**	Exchange	Close*	1D%	Vol. '000	YTD%
Burgan Bank	Kuwait	0.33	0.6	638.0	22.8
Boubyan Petrochem. Co.	Kuwait	0.95	0.5	218.7	(2.6)
Saudi Electricity Co.	Saudi Arabia	15.92	0.4	2,633.7	5.2
Mobile Telecom. Co.	Kuwait	0.49	0.2	4,783.1	9.6

GCC Top Losers**	Exchange	Close*	1D%	Vol. '000	YTD%
DAMAC Properties	Dubai	0.95	(9.5)	8,997.4	(37.1)
GFH Financial Group	Dubai	0.88	(7.9)	22,144.5	(2.4)
DP World	Dubai	16.48	(7.5)	326.1	(3.6)
Emaar Properties	Dubai	4.16	(5.9)	13,802.4	0.7
Ethihad Etisalat Co.	Saudi Arabia	20.72	(5.7)	4,712.8	25.0

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 First Bank	4.23	(9.4)	4,334.0	3.7
Ezdan Holding Group	8.70	(6.0)	1,502.1	(33.0)
Aamal Company	8.06	(5.8)	446.9	(8.8)
Medicare Group	54.50	(5.3)	30.9	(13.6)
The Commercial Bank	45.00	(4.3)	269.8	14.2

QSE Top Value Trades	Close*	1D%	Vol. '000	YTD%
QNB Group	176.00	(2.8)	57,544.5	(9.7)
Qatar Fuel Company	210.00	0.5	24,187.5	26.5
Qatar First Bank	4.23	(9.4)	19,070.1	3.7
Qatar Islamic Bank	154.00	(1.3)	18,951.6	1.3
Industries Qatar	112.95	(0.1)	18,215.8	(15.5)

Source: Bloomberg (\* in QR)

## Qatar Market Commentary

- The QE Index declined 1.9% to close at 9,740.2. The Real Estate and Transportation indices led the losses. The index fell on the back of selling pressure from non-Qatari shareholders despite buying support from Qatari and GCC shareholders.
- Qatar First Bank and Ezdan Holding Group were the top losers, falling 9.4% and 6.0%, respectively. Among the top gainers, Mesaieed Petrochemical Holding Company gained 4.0%, while Al Khaleej Takaful Insurance Company was up 1.8%.
- Volume of shares traded on Monday rose by 109.2% to 15.7mn from 7.5mn on Sunday. Further, as compared to the 30-day moving average of 12.3mn, volume for the day was 28.2% higher. Qatar First Bank and Ezdan Holding Group were the most active stocks, contributing 27.6% and 9.6% to the total volume, respectively.

Overall Activity	Buy %*	Sell %*	Net (QR)
Qatari Individuals	38.90%	30.11%	28,893,870.68
Qatari Institutions	22.50%	9.27%	43,548,218.77
<b>Qatari</b>	<b>61.40%</b>	<b>39.38%</b>	<b>72,442,089.45</b>
GCC Individuals	1.50%	0.81%	2,266,130.48
GCC Institutions	2.77%	1.25%	4,998,325.84
<b>GCC</b>	<b>4.27%</b>	<b>2.06%</b>	<b>7,264,456.32</b>
Non-Qatari Individuals	10.49%	11.19%	(2,291,273.33)
Non-Qatari Institutions	23.84%	47.38%	(77,415,272.44)
<b>Non-Qatari</b>	<b>34.33%</b>	<b>58.57%</b>	<b>(79,706,545.77)</b>

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

## Earnings Releases and Global Economic Data

### Earnings Releases

Company	Market	Currency	Revenue (mn) 1Q2019	% Change YoY	Operating Profit (mn) 1Q2019	% Change YoY	Net Profit (mn) 1Q2019	% Change YoY
Wala Cooperative Insurance Co.	Saudi Arabia	SR	275.6	-11.2%	-	-	3.5	31.2%
National Industries Group Holding	Dubai	AED	33.4	2.7%	-	-	27.0	45.8%
Emaar Malls	Dubai	AED	1,074.6	3.5%	615.4	2.9%	583.5	6.4%
Orient UNB Takaful	Dubai	AED	-	-	-	-	-4.8	N/A
Oman Insurance Company	Dubai	AED	-	-	-	-	53.5	62.8%
National Takaful Company	Abu Dhabi	AED	-	-	-	-	3.9	10.1%
Manazel Real Estate	Abu Dhabi	AED	809.3	-6.1%	-	-	230.7	4.6%
Al Khaleej Investment	Abu Dhabi	AED	-	-	-	-	-1.9	N/A
Arkan Building Materials Company	Abu Dhabi	AED	235.0	-12.3%	-	-	12.2	4.4%
Emirates Insurance Co.	Abu Dhabi	AED	343.7	7.9%	-	-	63.7	40.5%
Ras Al Khaimah Poultry & Feeding Co	Abu Dhabi	AED	8.4	-8.5%	-	-	-0.3	N/A
National International Holding Co.	Kuwait	KD	1.9	10.0%	0.6	25.8%	0.5	11.0%

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

### Global Economic Data

Date	Market	Source	Indicator	Period	Actual	Consensus	Previous
05/13	India	India Central Statistical Organization	CPI YoY	April	2.9%	3.0%	2.9%

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

## 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	QIIK	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

- **MSCI announces results of its May 2019 SAIR** - As expected, QFLS and MPHC included in Standard Index and ERES deleted; QAMC is added to Small Cap Index. (MSCI, QNB FS Research)
- **ERES' EGM approves waiving a previous decision concerning the approval of going from a Public Joint Stock Company to a Private Joint Stock Company** – Ezdan Holding Group's (ERES) Extraordinary General Assembly Meeting (EGM) held on May 12, 2019 has agreed to waive its previous decision dated May 24, 2017 concerning the approval in principle the transformation ERES from a Public Shareholding Company to a Private Shareholding Company. (QSE)
- **Qatargas sets world record with Q-Flex transit of Panama Canal** – Qatargas announced a historic milestone when the 'Al Safliya' became the first Q-Flex type LNG vessel and largest LNG vessel by cargo capacity, to transit the Panama Canal. The 'Al Safliya', a Q-Flex vessel with a cargo carrying capacity of 210,000 m3 of LNG, a length of 315 meters, and breadth of 50 meters, successfully completed the 82 kilometer transit on May 12, 2019 according to plan, and established the new world record. (Peninsula Qatar)
- **Ashghal signs seven contracts worth QR3.2bn to develop citizen's plots, roads** – The Public Works Authority 'Ashghal' held a press meeting during which it reviewed its plan to award infrastructure projects of Citizens' Sub-divisions during year 2019. Also during the press meeting, seven new construction contracts were signed for the Road and Infrastructure Development Projects for Citizens' Sub-Divisions and Road

projects in several areas in Qatar, at a total value of QR3.2bn. (Qatar Tribune)

- **Hotel occupancy rates remain stable** – About 23,000 four and five-star hotel keys in Qatar are at various stages of planning and construction to be completed prior to the 2022 FIFA World Cup, according to DTZ Qatar, a leading real estate services entity. Luxury accommodation still dominates the market with more than 85% of overall supply currently categorized as either 4-Star or 5-Star, DTZ Qatar stated in a report, quoting National Tourism Council (NTC). Despite the fall in tourist numbers, occupancy rates in hotels have remained stable, it stated. According to the NTC, the overall occupancy rate for 2018 was 61%, which is a 3% increase on 2017's figure. DTZ stated there has been a significant increase in domestic tourism ('staycations'), especially in 5-Star establishments, while overnight stays for regional business travelers have increased since the introduction of the blockade. Overall occupancy rates have also been boosted by the popularity of hotel apartments with long-stay guests/full time residents, it stated. The NTC has introduced several measures to counteract the fall in tourist arrivals since 2016 and to boost the hotel sector, including the introduction of e-visas, free 96-hour transit visas, and visa free arrivals for more than 80 countries. As a result, there has been an increase in arrivals from Russia and China (top two countries in terms of growth since 2013) where NTC opened representative offices in 2018, with India boasting the highest absolute increase. (Gulf-Times.com)
- **QIBK signs cooperation agreement with QRCS** – Qatar Islamic Bank (QIBK) and Qatar Red Crescent Society (QRCS) signed a

cooperation agreement to cement ties between the two organizations. The agreement was signed by QIBK's Board Member and Head of Zakat Committee, Mansour Al Muslah, and QRCS Secretary General, Ali bin Hassan Al Hammadi. The general agreement will seek to foster closer cooperation between the two organizations, to support the execution of social and humanitarian projects. The responsibilities, efforts, and duties are underlined by the bank's commitment to providing financial aid to programs and projects related to ordinary and emergency cases in Qatar and contribution to charity projects proposed by QRCS. Additionally, it was agreed that a joint committee would be established to follow up with and evaluate the projects and share results about the supported initiatives. (Peninsula Qatar)

### International

- **Fed can lower rates if US-China trade spat causes slowdown** – The Federal Reserve has the tools it needs, including lowering interest rates, to respond to any slowdown resulting from the US-China trade spat, a top Fed policymaker told Reuters on Monday, adding that he is not necessarily expecting such a need now. “If the impact of the tariffs - and whatever financial market reaction to those tariffs is - causes more of a slowdown, then we do have the tools available to us, including lower interest rates, not that I’m necessarily expecting this will generate the need to do that,” said Boston Fed President Eric Rosengren. Rosengren, who votes on the Fed’s rate-setting committee this year, suggested the Fed’s current stance on rates may not need to change. “It’s hard for the Fed to react until we have better information, so in terms of us viewing our policies as being patient, I’m not sure this alters our view of that until we have a better sense of whether this is going to have more long-lasting effects,” he said. On Monday, Beijing said it plans to set import tariffs ranging from 5% to 25% on 5,140 US products on a revised \$60bn target list. It said the tariffs will take effect on June 1. (Reuters)
- **US agriculture secretary urges Japan to reach trade deal** – US Secretary of Agriculture Sonny Perdue urged Japan on Monday to move swiftly to clinch a trade deal with Washington on farm products and other goods, in a way that would treat his country fairly as “premier customer.” “President (Donald) Trump is really looking forward to a deal sooner rather than later,” Perdue told reporters. “He would welcome an agreement,” Perdue added when asked about a possibility of a trade deal when Trump meets Prime Minister Shinzo Abe in Japan later this month. “We cannot continue to kick this trade can down the road forever,” he said, adding that it was time to get a goal. However, Perdue also suggested that a quick deal might be difficult. (Reuters)
- **BoE's Broadbent: Further Brexit delay would hit UK economy** – Britain’s economy risks damage if Brexit is delayed beyond its latest October 31 deadline because companies would continue to hold back on investment, Bank of England’s (BoE) Deputy Governor, Ben Broadbent was quoted as saying on Monday. “It’s pretty clear that investment has been feeling the consequences of the uncertainty about Brexit and particularly the possibility of a bad outcome,” Broadbent told the Press Association news agency. “If you continually expect news to arrive imminently - a resolution - then that can have quite a

depressing effect on investment,” he said. By contrast, a Brexit deal would lead to “quite a strong bounce-back in investment.” Broadbent reiterated the BoE’s guidance that future interest rate increases would be limited and gradual, adding the “emphasis is on the ‘gradual’ bit of limited and gradual.” He said he did know whether the British central bank would need to increase rates or cut them in the event of a no-deal Brexit shock to the economy. “I don’t know. I really don’t, because I don’t know how much the exchange rate will move,” he said. Several other top BoE officials, including Governor Mark Carney, have said a rate cut would probably be needed to help the economy weather the shock of leaving the European Union with no deal. (Reuters)

### Regional

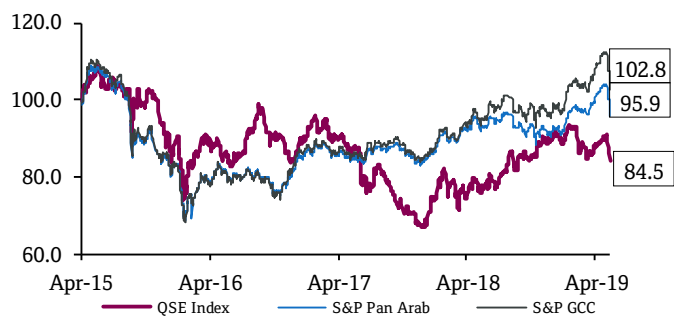
- **Oil supply crunch to test OPEC's spare capacity** – Oil production capacity could fall to under one percent of global oil demand by the end of the year if OPEC compensates falling production from Iran and Venezuela, leaving oil prices exposed to sharp swings in the event of unplanned outages, analysts said. Spare capacity is the extra oil a producing country can bring on-stream and sustain at short notice, providing global markets with a cushion in the event of natural disaster, conflict or any other cause of an unplanned supply outage. Very few oil producers hold spare capacity, with Saudi Arabia, the largest producer in the OPEC, and the world’s biggest oil exporter, holding the lion’s share. As the oil market faces major supply crunches this year, largely due to US-imposed sanctions on OPEC’s Iran and Venezuela, analysts said there’s enough spare capacity to compensate for their lost production. Production from the two countries has already fallen by a combined 1.85mn bpd from 2018 peaks, according to Reuters estimates, but production is expected to fall further, especially in Iran. (Reuters)
- **MSCI adds Saudi Arabia, Argentina indices to emerging markets index** – MSCI Inc stated it would include the MSCI Saudi Arabia and MSCI Argentina indices to its closely watched and widely duplicated emerging-markets index. MSCI stated 30 Saudi Arabian securities would be added, representing an aggregate weight of 1.42% in the MSCI Emerging Markets Index, while 8 Argentinean securities would be added at an aggregate weight of 0.26% in the MSCI Emerging Markets Index. (Reuters)
- **SoftBank's Vision Fund invests \$800mn in Britain's Greensill Capital** – Financing group Greensill Capital confirmed SoftBank Group Corp’s Vision Fund has invested \$800mn in the British company, a vote of confidence in the UK finance sector that has been navigating Brexit challenges. Greensill Capital, which provides supply chain funding to companies, stated it plans to use the funding in part to accelerate its expansion into Brazil and enter markets like China, India, as well as tap into the working capital finance sector. The investment from the Vision fund, which is one of the world’s biggest technology investment vehicles and has Saudi Arabia’s backing, comes months after it invested \$390mn in British banking start-up OakNorth. Bloomberg had reported that the latest round of fundraising valued Greensill Capital at \$3.5bn. (Reuters)
- **Finabl extends IPO closing by a day to May 14** – The UAE-based payments and foreign exchange company Finabl has



extended the closing of books for its Initial Public Offering (IPO) to May 14 due to volatile market conditions, according to sources. The books were supposed to close on Monday for a London public offering, which will now close on Tuesday. The company, whose brands include the UAE Exchange, Travelex Holdings and Xpress Money, has been seeking to raise \$200mn from the sale of new stock ahead of a flotation on the London Stock Exchange. (Reuters)

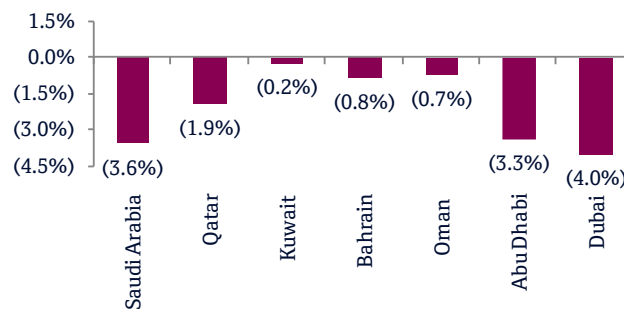
- **Brooge Petroleum says to build oil refinery in Fujairah** – The UAE-based Brooge Petroleum and Gas Investment Co. (Brooge Petroleum) stated that it plans to set up an oil refinery in Fujairah to produce bunker fuel that complies with new international laws capping sulfur content in shipping fuels. The first phase of the planned 250,000 barrel per day (bpd) refinery will be completed in the first quarter of 2020, the company stated. New regulations from the International Maritime Organization (IMO) will require ships to use fuels with sulfur content below 0.5% beginning in 2020. Current shipping fuel is much dirtier, with higher sulfur content. (Reuters)
- **UAE mulls on setting up retirement funds for expats** – A plan to set up investment funds for the retirement benefits of UAE expats has been set in motion, as the Federal Authority for Government Human Resources (FAHR) recently held a meeting with major firms regarding the system. The planned new system will include an enhanced gratuity scheme and a private sector savings program that will help retain talent in the country, according to authorities. FAHR stated the meeting, held with leading local and international expert firms, looked into the best practices in the management of retirement funds and analyzed which strategies would work best for the expatriate population of the country. (Zawya)
- **Dubai Islamic Bank, Noor Bank hire HSBC and Barclays for merger talks** – Dubai Islamic Bank hired HSBC Holdings Plc to advise on its possible acquisition of smaller rival Noor Bank, according to sources. Noor Bank is working with Barclays Plc on the deal, sources added. An acquisition would create a lender with \$76bn in assets. (Bloomberg)
- **Fitch affirms Abu Dhabi National Energy Company's Long-Term IDR at 'A' with 'Stable' outlook** – Fitch Ratings affirmed Abu Dhabi National Energy Company's (TAQA) Long-Term Issuer Default Rating (IDR) and senior unsecured rating at 'A'. The outlook on the Long-Term IDR is 'Stable'. Fitch rated TAQA using a top-down rating approach under its 'Government-Related Entities Rating' (GRE) criteria. TAQA is rated three notches below its indirect majority shareholder (75%), the government of Abu Dhabi (AA/Stable), which reflects our assessment of strong links including the involvement of the government in TAQA's activities and the incentive of the government to provide extraordinary support. The 'Stable' outlook reflects that of the Abu Dhabi sovereign. Fitch assessed the standalone credit profile (SCP) of TAQA as being commensurate with the 'b' category, reflecting its subordinated cash flows from domestic operations and high deconsolidated leverage. (Bloomberg)

## Rebased Performance



Source: Bloomberg

## Daily Index Performance



Source: Bloomberg

Asset/Currency Performance	Close (\$)	1D%	WTD%	YTD%
Gold/Ounce	1,299.90	1.1	1.1	1.4
Silver/Ounce	14.77	(0.1)	(0.1)	(4.7)
Crude Oil (Brent)/Barrel (FM Future)	70.23	(0.6)	(0.6)	30.5
Crude Oil (WTI)/Barrel (FM Future)	61.04	(1.0)	(1.0)	34.4
Natural Gas (Henry Hub)/MMBtu	2.71	6.7	6.7	(15.0)
LPG Propane (Arab Gulf)/Ton	62.88	1.0	1.0	(1.8)
LPG Butane (Arab Gulf)/Ton	59.38	0.2	0.2	(14.6)
Euro	1.12	(0.1)	(0.1)	(2.1)
Yen	109.30	(0.6)	(0.6)	(0.4)
GBP	1.30	(0.3)	(0.3)	1.6
CHF	0.99	0.5	0.5	(2.5)
AUD	0.69	(0.8)	(0.8)	(1.5)
USD Index	97.32	(0.0)	(0.0)	1.2
RUB	65.43	0.5	0.5	(6.1)
BRL	0.25	(0.9)	(0.9)	(2.8)

Source: Bloomberg

Global Indices Performance	Close	1D%*	WTD%*	YTD%*
MSCI World Index	2,086.46	(1.9)	(1.9)	10.8
DJ Industrial	25,324.99	(2.4)	(2.4)	8.6
S&P 500	2,811.87	(2.4)	(2.4)	12.2
NASDAQ 100	7,647.02	(3.4)	(3.4)	15.2
STOXX 600	372.57	(1.2)	(1.2)	8.3
DAX	11,876.65	(1.5)	(1.5)	10.5
FTSE 100	7,163.68	(1.2)	(1.2)	8.2
CAC 40	5,262.57	(1.2)	(1.2)	9.1
Nikkei	21,191.28	(0.2)	(0.2)	7.1
MSCI EM	1,016.50	(1.6)	(1.6)	5.3
SHANGHAI SE Composite	2,903.71	(2.0)	(2.0)	16.4
HANG SENG <sup>#</sup>	28,550.24	0.0	0.0	10.2
BSE SENSEX	37,090.82	(1.7)	(1.7)	1.6
Bovespa	91,726.54	(3.2)	(3.2)	1.5
RTS	1,207.57	(0.5)	(0.5)	13.0

Source: Bloomberg (\*\$ adjusted returns, <sup>#</sup>Market was closed on May 13, 2019)

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