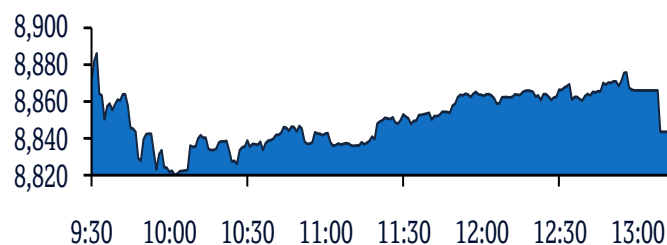


QSE Intra-Day Movement



Qatar Commentary

The QE Index declined 0.3% to close at 8,844.7. Losses were led by the Banks & Financial Services and Telecoms indices, falling 1.6% and 0.4%, respectively. Top losers were Qatar Cinema & Film Distribution Company and Qatari Investors Group, falling 8.9% and 3.4%, respectively. Among the top gainers, Ezdan Holding Group gained 5.9%, while Qatar Aluminium Manufacturing Company was up 5.0%.

GCC Commentary

Saudi Arabia: The TASI Index gained 2.3% to close at 7,213.0. Gains were led by the Retailing and Banks indices, rising 3.8% and 3.5%, respectively. Mediterranean & Gulf Insurance rose 10.0%, while Raydan Food Co. was up 9.9%.

Dubai: The DFM Index fell 0.8% to close at 1,945.1. The Transportation index declined 1.6%, while the Telecommunication index fell 1.2%. Union Properties declined 5.0%, while Al Salam Sudan was down 4.6%.

Abu Dhabi: The ADX General Index gained 0.5% to close at 4,141.6. The Industrial index rose 2.7%, while the Investment & Financial Services index gained 2.6%. Gulf Pharmaceutical Ind. rose 14.3%, while Emirates Driving Company was up 13.5%.

Kuwait: The Kuwait All Share Index fell 0.5% to close at 4,995.6. The Oil & Gas index declined 2.5%, while the Banks index fell 0.9%. National Petroleum Services declined 5.4%, while Metal & Recycling Company was down 5.1%.

Oman: The MSM 30 Index gained 0.7% to close at 3,544.6. Gains were led by the Financial and Industrial indices, rising 0.8% and 0.7%, respectively. Salalah Mills Company rose 7.5%, while Oman & Emirates Investment Holding Co. was up 7.0%.

Bahrain: The BHB Index fell 0.5% to close at 1,269.6. The Commercial Banks index declined 0.8%, while the Industrial index fell 0.6%. Ahli United Bank declined 1.5%, while GFH Financial Group was down 1.4%.

QSE Top Gainers	Close*	1D%	Vol. '000	YTD%
Ezdan Holding Group	0.77	5.9	19,363.6	25.7
Qatar Aluminium Manufacturing	0.67	5.0	12,431.4	(14.0)
Qatar Gas Transport Company Ltd.	2.40	4.3	7,703.4	0.4
Islamic Holding Group	2.50	4.1	3,807.7	31.6
Qatar Insurance Company	2.10	4.0	5,210.0	(33.5)

QSE Top Volume Trades	Close*	1D%	Vol. '000	YTD%
Ezdan Holding Group	0.77	5.9	19,363.6	25.7
Qatar Aluminium Manufacturing	0.67	5.0	12,431.4	(14.0)
Qatar Gas Transport Company Ltd.	2.40	4.3	7,703.4	0.4
Masraf Al Rayan	3.88	(1.0)	6,069.6	(2.0)
Mesaieed Petrochemical Holding	2.01	0.3	5,973.6	(19.9)

Regional Indices	Close	1D%	WTD%	MTD%	YTD%	Exch. Val. Traded (\$ mn)	Exchange Mkt. Cap. (\$ mn)	P/E**	P/B**	Dividend Yield
Qatar*	8,844.74	(0.3)	(0.3)	0.9	(15.2)	71.78	136,694.3	13.9	1.4	4.5
Dubai	1,945.09	(0.8)	(0.8)	(4.0)	(29.6)	40.00	77,219.6	7.6	0.7	5.0
Abu Dhabi	4,141.61	0.5	0.5	(2.1)	(18.4)	20.14	125,877.2	12.8	1.2	6.2
Saudi Arabia	7,213.03	2.3	2.3	1.4	(14.0)	1,736.33	2,205,237.0	21.8	1.7	3.5
Kuwait	4,995.61	(0.5)	(0.5)	0.4	(20.5)	64.50	92,623.4	14.2	1.1	4.2
Oman	3,544.58	0.7	0.7	0.1	(11.0)	3.22	15,445.4	9.2	0.8	6.8
Bahrain	1,269.63	(0.5)	(0.5)	(3.1)	(21.1)	1.74	19,693.3	9.0	0.8	5.6

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	31 May 20	21 May 20	%Chg.
Value Traded (QR mn)	262.7	1,164.1	(77.4)
Exch. Market Cap. (QR mn)	500,895.2	504,398.9	(0.7)
Volume (mn)	105.2	399.0	(73.6)
Number of Transactions	9,382	14,751	(36.4)
Companies Traded	44	45	(2.2)
Market Breadth	27:16	23:18	-

Market Indices	Close	1D%	WTD%	YTD%	TTM P/E
Total Return	17,003.72	(0.3)	(0.3)	(11.4)	13.9
All Share Index	2,746.15	(0.7)	(0.7)	(11.4)	14.6
Banks	3,838.16	(1.6)	(1.6)	(9.1)	12.6
Industrials	2,450.81	(0.1)	(0.1)	(16.4)	19.5
Transportation	2,589.88	1.3	1.3	1.3	12.6
Real Estate	1,369.60	0.3	0.3	(12.5)	13.5
Insurance	2,078.31	2.8	2.8	(24.0)	33.7
Telecoms	825.76	(0.4)	(0.4)	(7.7)	13.9
Consumer	7,125.90	0.7	0.7	(17.6)	18.2
Al Rayan Islamic Index	3,540.77	0.3	0.3	(10.4)	16.3

GCC Top Gainers**	Exchange	Close*	1D%	Vol. '000	YTD%
National Comm. Bank	Saudi Arabia	40.00	7.0	3,022.9	(18.8)
Saudi Arabian Mining Co.	Saudi Arabia	35.75	6.6	839.7	(19.5)
Riyad Bank	Saudi Arabia	17.46	6.5	5,226.7	(27.3)
Saudi British Bank	Saudi Arabia	24.20	5.7	861.3	(30.3)
National Petrochem. Co.	Saudi Arabia	23.76	5.1	199.9	0.1

GCC Top Losers**	Exchange	Close*	1D%	Vol. '000	YTD%
QNB Group	Qatar	17.15	(3.0)	3,042.0	(16.7)
GFH Financial Group	Dubai	0.53	(2.0)	9,604.4	(37.0)
Dubai Islamic Bank	Dubai	3.49	(1.7)	7,245.9	(36.7)
Ahli United Bank	Bahrain	0.59	(1.5)	78.4	(38.2)
Kuwait Finance House	Kuwait	0.62	(1.3)	5,803.1	(16.4)

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 Cinema & Film Distribution	2.55	(8.9)	0.1	15.9
Qatari Investors Group	1.57	(3.4)	3,244.2	(12.4)
QNB Group	17.15	(3.0)	3,042.0	(16.7)
Qatar Navigation	5.60	(2.6)	241.9	(8.2)
Baladna	1.17	(2.2)	2,133.9	17.4

QSE Top Value Trades	Close*	1D%	Val. '000	YTD%
QNB Group	17.15	(3.0)	52,533.0	(16.7)
Masraf Al Rayan	3.88	(1.0)	23,586.2	(2.0)
Qatar Gas Transport Co. Ltd.	2.40	4.3	18,380.2	0.4
Industries Qatar	7.80	(0.9)	16,853.0	(24.1)
Ezdan Holding Group	0.77	5.9	14,781.4	25.7

Source: Bloomberg (* in QR)

Qatar Market Commentary

- The QE Index declined 0.3% to close at 8,844.7. The Banks & Financial Services and Telecoms 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 Cinema & Film Distribution Company and Qatari Investors Group were the top losers, falling 8.9% and 3.4%, respectively. Among the top gainers, Ezdan Holding Group gained 5.9%, while Qatar Aluminium Manufacturing Company was up 5.0%.
- Volume of shares traded on Sunday fell by 73.6% to 105.2mn from 399.0mn on Thursday. Further, as compared to the 30-day moving average of 209.7mn, volume for the day was 49.8% lower. Ezdan Holding Group and Qatar Aluminium Manufacturing Company were the most active stocks, contributing 18.4% and 11.8% to the total volume, respectively.

Overall Activity	Buy %*	Sell %*	Net (QR)
Qatari Individuals	30.27%	29.41%	2,271,657.83
Qatari Institutions	25.42%	20.74%	12,294,050.06
Qatari	55.69%	50.15%	14,565,707.89
GCC Individuals	1.59%	1.25%	868,680.69
GCC Institutions	2.42%	0.35%	5,447,595.32
GCC	4.01%	1.60%	6,316,276.02
Non-Qatari Individuals	14.63%	10.71%	10,307,184.32
Non-Qatari Institutions	25.67%	37.54%	(31,189,168.22)
Non-Qatari	40.30%	48.25%	(20,881,983.91)

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

Global Economic Data

Date	Market	Source	Indicator	Period	Actual	Consensus	Previous
05/31	China	China Federation of Logistics	Composite PMI	May	53.4	-	53.4
05/31	China	China Federation of Logistics	Manufacturing PMI	May	50.6	51.1	50.8
05/31	China	China Federation of Logistics	Non-manufacturing PMI	May	53.6	53.5	53.2

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

News

Qatar

- **VFQS partners with Microsoft on collaborative solutions for remote business teams** – Vodafone Qatar (VFQS) has partnered with Microsoft Qatar to promote digital services and support businesses of all sizes to work remotely. The partnership includes a set of workplace solutions to work and collaborate remotely through Microsoft 365 including Microsoft Teams. VFQS is currently offering the first six-months free of charge on selected packages to all businesses. With businesses across the country adopting remote working models, Microsoft Teams will empower their workforce to securely chat, meet, call, and collaborate – all in one intelligent platform and foster a new culture of work. The workplace solutions offered within Microsoft 365 give businesses of every size access to virtual conferencing and collaboration tools and features, as well as easy access to all applications, including Word, Excel, PowerPoint, SharePoint, and Microsoft OneNote and Microsoft Teams. Microsoft Teams is a new hub for business teams to share files, have online conversations, and virtual meetings all in one place. In addition, business teams will be able to add multiple applications during calls, record important points in meetings, and save files on OneDrive. (QSE)
- **Al-Jaida: Governments must start bolstering economic infrastructure to boost recovery** – The governments must start building economic infrastructure to strengthen international trade to support steady and inclusive (global economic) recovery, according to a top official of the Qatar Financial Centre (QFC). “Preparing for the aftermath of the COVID-19 pandemic is equally important to the strict containment measures,” QFC Authority’s Chief Executive, Yousuf Mohamed Al-Jaida said in the joint declaration of the World Alliance of International Financial Centers (WAIFC), in which the QFC is a

member. In this course of action, trade is an integral component of global economic recovery, and governments, working with organizations such as WAIFC, must start building economic infrastructure that supports steady and inclusive recovery, said Al-Jaida, who is also a board member of the Brussels-based WAIFC. The WAIFC is a non-profit association registered in Belgium, representing 17 leading international financial centers from four continents. Its members are city governments, associations, and similar institutions developing and promoting their financial centers. The joint declaration said countries must avoid the “self-defeating lure of protectionism” and work together to open trade and investment constructively and sustainably for the economies. (Gulf-Times.com)

- **The Amir issues law regulating government-private sector partnership** – HH the Amir Sheikh Tamim bin Hamad Al-Thani issued Sunday Law No. 12 of 2020, regulating the partnership between public and private sectors. The law is effective starting from its date of publication in the official gazette. Welcoming the move, HE the Chairman of Qatar Chamber Sheikh Khalifa bin Jassim bin Mohamed Al-Thani said the law regulating the partnership between the government and private sectors, which was issued by His Highness the Amir, would enhance the participation of the private sector in major projects in the country, and it supports economic activity in general, and makes the private sector a true partner of the government sector in achieving the desired economic development. HE the Chairman of Qatar Chamber (QC) said in a press statement Sunday that Law No. 12 of 2020 regulating the partnership between the government and the private sectors meets the ambition of the Chamber aimed at expanding the involvement of Qatari companies in implementing government projects, adding, “The Chamber had an important role in laying the basic

building blocks for a draft law regulating the partnership between the two sectors.” HE Sheikh Khalifa bin Jassim said that the partnership between the public and private sectors has now become a reality on the ground, thanks to the guidance of the wise leadership and its confidence in the Qatari private sector, its emphasis on activating its role in economic development, and increasing its contribution to major projects in the future, as well as directing to prepare a law for partnership between the public and private sector. (Gulf-Times.com)

- **Fuel prices remain unchanged for June** – Qatar Petroleum (QP) announced yesterday the prices of gasoline and diesel for June remained unchanged from May. QP set the diesel price at QR1.05 per liter, super gasoline (95) at QR1.05 per liter and premium gasoline (91) at QR1.00 per liter. (Gulf-Times.com)
- **US Chamber officials: Stronger US-Qatar ties seen post COVID-19** – The US is keen to continue enhancing its partnership with Qatar not only during the novel coronavirus (COVID-19) pandemic but particularly after the health crisis is resolved, an official of the US Chamber of Commerce has said. These partnerships, according to US Chamber of Commerce senior vice president for Middle East and Turkey Affairs Khush Choksy, are spread across sectors such as sports, construction, energy, defense, education, and cybersecurity, among others. Prior to the COVID-19 pandemic, Choksy noted, American companies specializing in the health sector have been working on immunizations and to ensure safety during large gathering of crowds, citing Qatar’s hosting of the 2022 FIFA World Cup. (Gulf-Times.com)

International

- **Trump postpones G7 summit, seeks to add countries to invitation list** – US President Donald Trump said on Saturday he would postpone a Group of Seven summit he had hoped to hold next month until September or later and expand the list of invitees to include Australia, Russia, South Korea and India. Speaking to reporters on Air Force One during his return to Washington from Cape Canaveral in Florida, Trump said the G7, which groups the world’s most advanced economies, was a “very outdated group of countries” in its current format. “I’m postponing it because I don’t feel that as a G7 it properly represents what’s going on in the world,” Trump said. Most European countries offered no immediate comment on the proposal, with a spokesman for the German government saying Berlin was “waiting for further information”. It was unclear whether Trump’s desire to invite the additional countries was a bid to permanently expand the G7. On several previous occasions, he suggested Russia be added, given what he called Moscow’s global strategic importance. Russia was expelled from what was then the G8 in 2014 when Trump’s predecessor, Barack Obama, was US president, after Moscow annexed the Crimea region from Ukraine. Russia still holds the territory, and various G7 governments have rebuffed previous calls from Trump to readmit Moscow. White House spokeswoman Alyssa Farah said Trump wants the countries to discuss China at the summit. (Reuters)
- **PMI: Japan's May factory activity sinks as pandemic lockdowns hit demand** – Japan’s factory activity shrank at the fastest pace since March 2009 in May, a private sector survey showed on

Monday, as manufacturers widely struggled with the demand blow from the coronavirus pandemic. The final au Jibun Bank Japan Manufacturing Purchasing Managers’ Index (PMI) fell to a seasonally adjusted 38.4 from 41.9 in March, its lowest since March 2009, and matching a preliminary reading last month. “May survey data revealed that production volumes are falling at an even faster rate than in April,” said Joe Hayes, Economist at IHS Markit, which compiled the survey. “Anecdotal evidence from the survey showed that was the result of collapsing demand, which fell at the sharpest rate since the global financial crisis,” he added. The survey pointed to the quickest contraction in output, new orders and work backlog since early 2009, as government-imposed lockdowns globally halted economic activity and hurt consumer sentiment. The pandemic has been particularly disruptive for trade-reliant nations such as Japan, which already slipped into recession in the first quarter. The government last week lifted the state of emergency and approved a second \$1.1tn stimulus package, bringing the total pledged to save the economy from the pandemic to about 40% of GDP. A silver lining in the gloomy data were employment conditions as the rate of job shedding eased from April, when the drop in staffing levels was the sharpest in more than a decade. (Reuters)

- **Rise in Japan's first-quarter capex undercut by pandemic-driven profit slump** – Japanese firms raised spending on plant and equipment in the first quarter, though a sharp drop in profits highlighted the economic pain inflicted by the coronavirus pandemic. Capital spending rose 4.3% in the first quarter year-on-year, lifted by demand for electrical machinery and big-ticket items, a preliminary survey by the Ministry of Finance (MOF) showed on Monday. However, corporate recurring profits decreased sharply at their fastest pace in over a decade, according to the survey, backing recent data underlining the pandemic’s sweeping impact. The damage from the virus is likely to have worsened due to a wider hit to the domestic economy from March, said Takumi Tsunoda, senior economist at Shinkin Central Bank Research Institute. “It’s likely there will be a bigger drop in April-June,” he said. Japan’s economy slipped into recession for the first time in 4-1/2 years in the last quarter, putting the nation on course for its deepest postwar slump. (Reuters)

Regional

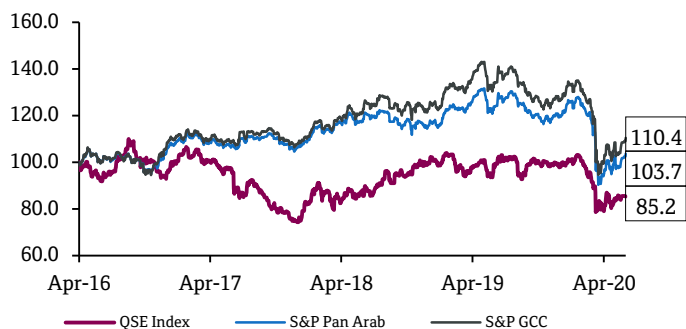
- **OPEC+ close to bringing forward meeting to this week** – OPEC+ is close to a decision to bring forward its meeting by a few days to this week, according to sources. The move, if confirmed, would give the oil cartel more flexibility to change its current production limits. The existing deal struck in April as energy demand and prices collapsed because of the coronavirus pandemic calls for curbs to ease from July. However, that is up for discussion at the next meeting, which will be held by video conference. OPEC members usually decide their plans for shipping oil to customers for July in the first week of June, so an earlier meeting would give them time to react quickly to the outcome. Algerian Energy Minister, Mohamed Arkab, who holds the rotating presidency, proposed a date of June 4, instead of June 9-10. As of Sunday evening, the date change was still being discussed, according to one delegate. (Gulf-Times.com)

- **SAMA's net foreign assets drop by about \$20bn in April** – Saudi foreign reserves dropped by roughly \$20bn in April, according to Reuters calculations based on Saudi Arabian Monetary Authority (SAMA) data published late on Sunday. The net foreign assets of the SAMA dropped to \$443.75bn in April from \$464.64bn in March. Total reserves assets, which include foreign currency and deposits abroad as well as investment in foreign securities, dropped by nearly \$25bn month on month in April, according to SAMA. Saudi Arabia transferred a total of \$40bn from central bank foreign reserves to fund investments by sovereign wealth fund PIF in March and April, Finance Minister, Mohammed Al-Jadaan said, adding the transfers were done on an exceptional basis. SAMA's net foreign assets had dropped by nearly \$27bn month on month in March, at their fastest rate in at least 20 years. (Reuters)
- **Natixis opens investment banking office in Saudi Arabia** – French investment bank Natixis has opened a corporate and investment banking office in Saudi Arabia's capital Riyadh and appointed former JPMorgan banker Reema Al-Asmari as its CEO, the bank said on Sunday. Western financial institutions have been seeking opportunities in Saudi Arabia since the government unveiled plans to privatize state assets and introduced reforms to attract foreign capital under its Vision 2030 program to reduce the economy's dependence on oil. (Reuters)
- **Dubai faces 5.5% recession this year as \$10bn debt repayments loom, BofA says** – Dubai could see a recession of around 5.5% in 2020 as it faces about \$10bn in debt maturities this year while revenues are expected to drop in line with the pattern of the 2009 crisis, Bank of America (BofA) said in a research note. Measures to stem the spread of the coronavirus have dealt a blow to Dubai's economy, bringing vital industries like tourism and aviation to a near halt. Bank of America estimates that Dubai's fiscal deficit could widen to \$4.4bn, or 3.9% of GDP, and could be as high as 5.3% if interest payments on a loan from Emirates NBD, Dubai's biggest lender, are included. Financing of the fiscal deficit or liquidity injection into government-related entities (GREs) will likely primarily be via loans from Emirates NBD, Bank of America said. Dubai could also draw on \$1.4bn in deposits at Emirates NBD or issue privately placed bonds. International Monetary Fund data puts Dubai government and GRE debt at 110% of GDP, unchanged in nominal terms since the 2009 global financial crisis, but Bank of America said "more corporate distress" was possible in a sustained downturn. "Sustained revenue losses could generate corporate solvency concerns if the recovery is shallow," it said. Citing IMF data, the bank said Dubai and government-related entities face some \$10bn in debt repayments this year. It said it expected the government and banks to receive support from oil-rich Abu Dhabi and the UAE central bank, if needed, but that debt redemptions from Dubai government companies in the coming years were more at risk. Sources told Reuters this month that the governments of Abu Dhabi and Dubai were discussing ways to prop up Dubai's economy by linking up assets in the two Emirates. (Reuters)
- **Emirates airline lays off trainee pilots, cabin crew** – Emirates airline said on Sunday it had made some staff redundant due to the impact of the coronavirus pandemic, with two company sources saying trainee pilots and cabin crew had been affected. Emirates said on May 10 that a Dubai government commitment to provide it with equity injections would allow it to preserve its skilled workforce. Emirates Group's airport services subsidiary DNATA has also laid off some staff and placed thousands of others on unpaid leave. (Reuters)
- **Careem does not expect full recovery until 2021** – Though Careem's people transport business is starting to recover, Careem does not expect a full recovery until sometime in 2021, CNBC reported, citing an interview with CEO, Mudassir Sheikh. At worst point of national lockdowns, Careem's business was down more than 80%, according to Sheikh. The company is speeding up plans to expand its services as new opportunities are created. (Bloomberg)
- **Abu Dhabi Development Fund announces AED1bn support for companies in essential sectors** – Abu Dhabi Development Fund announces AED1bn initiative to support UAE-based companies operating in healthcare, food security, manufacturing during the COVID-19 pandemic - Abu Dhabi government media office stated. (Reuters)
- **Abu Dhabi Islamic Bank's CEO resigns after about one year in the role** – The Chief Executive of Abu Dhabi Islamic Bank, Mazin Manna, has resigned, the bank said on Sunday, after being in the job for just over a year. Manna, who previously worked at Citibank and Credit Agricole, was named ADIB's CEO in February 2019. The bank, which did not give a reason for the resignation, said Sandeep Chouhan was named acting Chief Executive. (Zawya)
- **UAE Emirate of Sharjah hires banks for \$1bn Sukuk sale** – The Emirate of Sharjah hired banks to raise as much as \$1bn from international debt markets, joining wealthier Gulf states to shore up its finances against the fallout of the coronavirus pandemic. The third-biggest sheikhdom in the UAE mandated HSBC Holdings, Mashreqbank, Sharjah Islamic Bank and Dubai Islamic Bank among others for the deal, sources said. A sale could happen as soon as this week and proceeds will be used for general budgetary needs, sources said. S&P Global Ratings lowered Sharjah's outlook to 'Negative' last month and affirmed its long-term rating at 'BBB', the second-lowest investment grade. (Bloomberg)
- **Oman starts its first utility-scale solar power plant** – Petroleum Development Oman has begun operations of the Sultanate's first utility-scale solar power plant, which will free up 95.5 MMcm of natural gas for export annually at a time where the country's oil revenue is dwindling due to the OPEC+ cuts and plummeting prices. The \$94mn Amin photovoltaic power plant in the south covers an area of four square kilometer and can produce up to 100 MW of electricity from sunlight through solar panels. The 100-megawatt (MW) Amin facility, built partly by Marubeni Corp. will supply electricity for PDO's operations, the state-run company said. PDO targets producing 30% of its electricity from renewable resources by 2025, Mohamed Al Busaidi, who heads its renewables business. The generated energy will be sufficient to power 15,000 homes and could result in an annual CO2 emission reduction of more than 225,000 tons, which is the equivalent to taking 23,000 cars off the road, PDO said Sunday in a statement. The majority of electricity generation in Oman is via crude oil- (65%) and

natural gas- (35%) fired power plants. Revenue from the hydrocarbon sector accounts for about 80% of the Sultanate's national budget, which has been hit by years of low oil prices and is in deficit. The breakeven oil price needed to balance the budget this year is \$85.90 per barrel, according to the International Monetary Fund. (S&P, Peninsula Qatar)

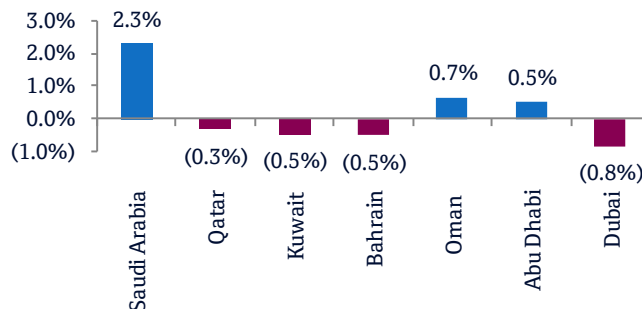
- **A wobble over power bills casts a pall over Oman's finances –** Oman may have backtracked on a decision last month to cut payments to electricity and water suppliers, but the damage to its standing among investors won't be easy to fix. State-owned Oman Power & Water Procurement Company said on May 17 it was partially suspending payments because of the coronavirus pandemic, a delay that would have hit the international firms and banks that built and funded the Gulf state's power stations. OPWP reversed the decision 10 days later after several companies complained and the Ministry of Finance stepped in to say funding would be made available. But the move and the reaction to it highlighted the challenge Oman's new Sultan faces to reform the economy. (Bloomberg)

Rebased Performance



Source: Bloomberg

Daily Index Performance



Source: Bloomberg

Asset/Currency Performance	Close (\$)	1D%	WTD%	YTD%
Gold/Ounce	1,730.27	0.7	(0.3)	14.0
Silver/Ounce	17.87	2.8	3.8	0.1
Crude Oil (Brent)/Barrel (FM Future)	35.33	0.1	0.6	(46.5)
Crude Oil (WTI)/Barrel (FM Future)	35.49	5.3	6.7	(41.9)
Natural Gas (Henry Hub)/MMBtu	1.70	(5.0)	0.0	(18.7)
LPG Propane (Arab Gulf)/Ton	46.50	1.6	1.6	12.7
LPG Butane (Arab Gulf)/Ton	46.25	3.4	(0.5)	(30.3)
Euro	1.11	0.2	1.8	(1.0)
Yen	107.83	0.2	0.2	(0.7)
GBP	1.23	0.2	1.4	(6.9)
CHF	1.04	0.3	1.0	0.7
AUD	0.67	0.5	2.0	(5.0)
USD Index	98.34	(0.0)	(1.5)	2.0
RUB	70.15	(0.5)	(2.1)	13.2
BRL	0.19	1.4	3.7	(24.7)

Source: Bloomberg

Global Indices Performance	Close	1D%*	WTD%*	YTD%*
MSCI World Index	2,147.88	(0.0)	3.7	(8.9)
DJ Industrial	25,383.11	(0.1)	3.8	(11.1)
S&P 500	3,044.31	0.5	3.0	(5.8)
NASDAQ 100	9,489.87	1.3	1.8	5.8
STOXX 600	350.36	(1.3)	5.0	(16.7)
DAX	11,586.85	(1.5)	6.7	(13.4)
FTSE 100	6,076.60	(2.5)	2.6	(25.2)
CAC 40	4,695.44	(1.4)	7.7	(22.4)
Nikkei	21,877.89	(0.4)	7.1	(6.6)
MSCI EM	930.35	0.5	2.8	(16.5)
SHANGHAI SE Composite	2,852.35	0.3	1.3	(8.8)
HANG SENG	22,961.47	(0.7)	0.2	(18.2)
BSE SENSEX	32,424.10	0.8	6.3	(25.9)
Bovespa	87,402.60	(1.3)	9.3	(44.0)
RTS	1,219.76	(1.8)	2.6	(21.3)

Source: Bloomberg (*\$ adjusted returns)

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