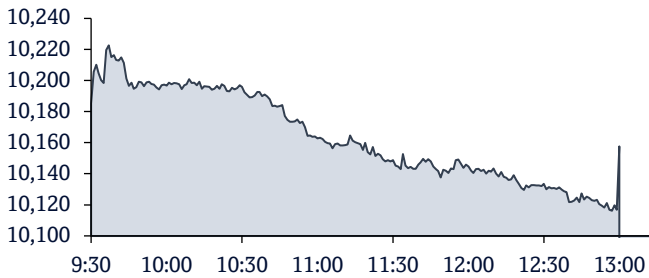


## QSE Intra-Day Movement



## Qatar Commentary

The QE Index declined 0.3% to close at 10,157.6. Losses were led by the Insurance and Telecoms indices, falling 1.2% and 0.9%, respectively. Top losers were Mekdam Holding Group and Qatari German Co for Med. Devices, falling 2.8% and 2.7%, respectively. Among the top gainers, Al Mahar gained 3.3%, while Estithmar Holding was up 3.2%.

## GCC Commentary

**Saudi Arabia:** The TASI Index fell 0.6% to close at 11,706.2. Losses were led by the Pharma, Biotech & Life Science and Food & Beverages indices, falling 2.4% and 2.1%, respectively. MBC Group declined 5.5%, while Saudi Pharmaceutical Industries and Medical Appliances Corp. was down 4.8%.

**Dubai:** The DFM Index gained marginally to close at 5,117.1. The Communication Services index rose 1.1%, while the Utilities index was up 0.6%. Amanat Holdings rose 4.6%, while Al Salam Bank was up 3.2%.

**Abu Dhabi:** The ADX General Index fell 0.3% to close at 9,342.4. The Telecommunication index declined 2.3%, while the Real Estate index fell 1.3%. GFH Financial Group declined 5.1%, while Multiply Group was down 4.1%.

**Kuwait:** The Kuwait All Share Index gained 0.8% to close at 8,083.9. The Consumer Services index rose 7.0%, while the Banks index gained 0.8%. Oula Fuel Marketing Company rose 7.4%, while Mezzan Holding Co. was up 7.3%.

**Oman:** The MSM 30 Index gained 0.5% to close at 4,408.3. The Financial index gained 1.0%, while the other indices ended flat or in red. A'Saffa Foods rose 11.2%, while Muscat Gases Company was up 9.8%.

**Bahrain:** The BHB Index gained 0.3% to close at 1,957.5. Arab Banking Corporation rose 8.1%, while APM Terminals Bahrain was up 1.3%.

Market Indicators	25 Mar 25	24 Mar 25	%Chg.
Value Traded (QR mn)	313.4	305.2	2.7
Exch. Market Cap. (QR mn)	596,438.9	598,159.2	(0.3)
Volume (mn)	126.7	120.7	4.9
Number of Transactions	14,749	14,754	(0.0)
Companies Traded	50	53	(5.7)
Market Breadth	10:37	13:36	-

Market Indices	Close	1D%	WTD%	YTD%	TTM P/E
Total Return	23,902.45	(0.3)	(1.4)	(0.9)	11.1
All Share Index	3,726.12	(0.3)	(1.4)	(1.3)	11.2
Banks	4,543.41	0.2	(1.4)	(4.1)	9.6
Industrials	4,241.26	(0.7)	(1.9)	(0.1)	15.7
Transportation	5,605.09	(0.5)	0.2	8.5	13.3
Real Estate	1,565.66	(0.6)	(1.6)	(3.1)	17.0
Insurance	2,252.96	(1.2)	(2.3)	(4.1)	11
Telecoms	1,926.06	(0.9)	(2.5)	7.1	12.4
Consumer Goods and Services	7,777.30	(0.7)	(0.7)	1.4	18.3
Al Rayan Islamic Index	4,839.70	(0.4)	(1.3)	(0.6)	13.3

GCC Top Gainers**	Exchange	Close*	1D%	Vol. '000	YTD%
Ahli Bank	Oman	0.16	4.5	155.5	(1.8)
Bank Sohar	Oman	0.13	3.1	3,780.1	(0.7)
Al Ahli Bank of Kuwait	Kuwait	308.00	2.3	2,814.3	18.5
Gulf Bank	Kuwait	355.00	2.0	12,134.5	8.9
Emirates Central Cooling	Dubai	1.64	1.9	2,985.7	(9.9)

GCC Top Losers**	Exchange	Close*	1D%	Vol. '000	YTD%
MBC Group	Saudi Arabia	44.60	(5.5)	744.3	(14.7)
Savola Group	Saudi Arabia	28.90	(4.5)	1,723.3	(21.3)
Multiply Group	Abu Dhabi	1.60	(4.2)	41,335.9	(22.7)
Astra Industrial Gr.	Saudi Arabia	153.00	(4.1)	129.5	(15.0)
Saudi Arabian Mining Co.	Saudi Arabia	44.90	(3.6)	2,188.4	(10.7)

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

QSE Top Gainers	Close*	1D%	Vol. '000	YTD%
Al Mahar	2.440	3.3	682.6	(0.4)
Estithmar Holding	2.316	3.2	15,119.6	36.7
Gulf Warehousing Company	3.089	1.4	982.9	(8.3)
Masraf Al Rayan	2.305	1.0	11,350.3	(6.4)
Meeza QSTP	2.970	0.4	214.2	(9.3)

QSE Top Volume Trades	Close*	1D%	Vol. '000	YTD%
Baladna	1.174	(0.1)	19,702.3	(6.2)
Estithmar Holding	2.316	3.2	15,119.6	36.7
Masraf Al Rayan	2.305	1.0	11,350.3	(6.4)
Ezdan Holding Group	0.981	(1.1)	10,240.7	(7.1)
Qatar Aluminium Manufacturing Co.	1.282	(1.2)	9,746.5	5.8

QSE Top Losers	Close*	1D%	Vol. '000	YTD%
Mekdam Holding Group	2.935	(2.8)	157.5	(3.1)
Qatari German Co for Med. Devices	1.311	(2.7)	3,141.9	(4.3)
Vodafone Qatar	1.950	(2.5)	5,422.8	6.6
Al Faleh	0.697	(1.8)	2,247.2	0.3
Qatar Insurance Company	1.866	(1.8)	1,013.2	(12.1)

QSE Top Value Trades	Close*	1D%	Val. '000	YTD%
Estithmar Holding	2.316	3.2	35,122.7	36.7
Industries Qatar	12.75	(1.2)	28,740.7	(3.9)
QNB Group	15.90	0.2	28,300.4	(8.0)
Masraf Al Rayan	2.305	1.0	26,086.0	(6.4)
Baladna	1.174	(0.1)	23,224.4	(6.2)

Regional Indices	Close	1D%	WTD%	MTD%	YTD%	Exch. Val. Traded (\$ mn)	Exchange Mkt. Cap. (\$ mn)	P/E**	P/B**	Dividend Yield
Qatar*	10,157.56	(0.3)	(1.8)	(2.8)	(3.9)	85.99	163,543.5	11.1	1.2	4.9
Dubai	5,117.11	0.0	(0.3)	(3.8)	(0.8)	113.42	244,545.0	9.1	1.4	4.8
Abu Dhabi	9,342.42	(0.3)	(0.3)	(2.3)	(0.8)	316.72	724,464.9	20.8	2.5	2.3
Saudi Arabia	11,706.21	(0.6)	(0.5)	(3.3)	(2.7)	1,459.00	2,578,136.0	17.9	2.3	3.8
Kuwait	8,083.94	0.8	1.2	(0.2)	9.8	261.33	168,762.2	17.0	2.0	2.9
Oman	4,408.33	0.5	(0.1)	(0.6)	(3.7)	12.90	32,481.0	9.7	0.9	5.9
Bahrain	1,957.49	0.3	(0.2)	(0.1)	(1.4)	5.76	20,181.5	14.5	1.3	9.1

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

## Qatar Market Commentary

- The QE Index declined 0.3% to close at 10,157.6. The Insurance and Telecoms indices led the losses. The index fell on the back of selling pressure from Foreign shareholders despite buying support from Qatari, GCC and Arab shareholders.
- Mekdam Holding Group and Qatari German Co for Med. Devices were the top losers, falling 2.8% and 2.7%, respectively. Among the top gainers, Al Mahar gained 3.3%, while Estithmar Holding was up 3.2%.
- Volume of shares traded on Tuesday rose by 4.9% to 126.7mn from 120.8mn on Monday. However, as compared to the 30-day moving average of 148.1mn, volume for the day was 14.5% lower. Baladna and Estithmar Holding were the most active stocks, contributing 15.6% and 11.9% to the total volume, respectively.

Overall Activity	Buy%*	Sell%*	Net (QR)
Qatari Individuals	28.13%	27.36%	2,401,065.92
Qatari Institutions	33.79%	30.43%	10,539,576.06
<b>Qatari</b>	<b>61.92%</b>	<b>57.79%</b>	<b>12,940,641.98</b>
GCC Individuals	1.27%	1.09%	589,135.93
GCC Institutions	2.09%	0.55%	4,817,229.58
<b>GCC</b>	<b>3.36%</b>	<b>1.64%</b>	<b>5,406,365.51</b>
Arab Individuals	13.14%	12.15%	3,114,754.27
Arab Institutions	0.00%	0.00%	-
<b>Arab</b>	<b>13.14%</b>	<b>12.15%</b>	<b>3,114,754.27</b>
Foreigners Individuals	2.10%	1.33%	2,428,144.84
Foreigners Institutions	19.48%	27.10%	(23,889,906.60)
<b>Foreigners</b>	<b>21.58%</b>	<b>28.43%</b>	<b>(21,461,761.77)</b>

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

## Global Economic Data and Earnings Calendar

### Global Economic Data

Date	Market	Source	Indicator	Period	Actual	Consensus	Previous
03-24	US	Markit	S&P Global US Manufacturing PMI	Mar P	49.8	51.7	NA
03-24	US	Markit	S&P Global US Services PMI	Mar P	54.3	51	NA
03-24	US	Markit	S&P Global US Composite PMI	Mar P	53.5	50.9	NA

### Earnings Calendar

Tickers	Company Name	Date of reporting 4Q2024 results	No. of days remaining	Status
QOIS	Qatar Oman Investment Company	26-Mar-25	0	Due
QGMD	Qatari German Company for Medical Devices	27-Mar-25	1	Due
QNBK#	QNB Group	09-Apr-25	14	Due
QIBK#	Qatar Islamic Bank	16-Apr-25	21	Due
QEWS#	Qatar Electricity & Water Company	20-Apr-25	25	Due

(# Date of reporting 1Q2025)

## Qatar

- Qatar Electronic Systems Co. - Techno Q (Q.P.S.C.): Disclose the Annual financial statement of 2024** - Qatar Electronic Systems Co. - Techno Q (Q.P.S.C.) discloses the interim financial statement for the period ending 31st December 2024. The financial statements revealed a Net Profit of QR21,353,938 for the current period. The Earnings per share (EPS) amounted to QR0.25 as of 31st December 2024. Based on the results, the Board of Directors of Techno Q has proposed a cash dividend of QR12mn (i.e. QR0.142 per share) subject to the approval of the Annual General Assembly. (QSE)
- Edaa has added the bonus shares of Mekdam Holding Group** - Edaa has added the bonus shares of Mekdam Holding Group, the new capital is now QR160mn and the new total number of shares is 160mn. The shares will be available for trading starting from Wednesday 26/03/2025. (QSE)
- Ahlibank completes new bond issuance of \$500mn for 5 years** - Ahlibank has successfully completed the issuance of the sixth tranche of bonds valued at \$500mn in the global debt markets. This is part of the guaranteed medium-term notes program of \$2bn guaranteed by the bank. The bond yield (coupon) was 4.95% after being oversubscribed more than four times by over 120 investors in Europe, Asia, the United Kingdom, the Middle East, and North Africa. Ahlibank CEO Hassan Ahmed AlEfrangi stated, "We are pleased to successfully complete the sixth issuance despite the challenging market conditions, which reflects the confidence global investors have in the State of Qatar and the stable financial position of Ahlibank. This issuance will have a positive impact on the bank's operations and financial results". AlEfrangi added, "Ahlibank has set a successful benchmark in the global debt markets with the support of the joint lead managers, which include Barclays Bank, QNB Capital, Mizuho, Deutsche Bank, J.P. Morgan, and Standard Chartered Bank. "The strong demand from global investors led to good geographical diversity, with European investors, Asian investors, and UK investors 76%, and

Middle East and North Africa investors 24%. "I would like to thank our international investors for their continued confidence in the State of Qatar and Ahlibank, and the Barclays Bank, QNB Capital, Mizuho, Deutsche Bank, J.P. Morgan, and Standard Chartered Bank for successfully executing the bond issuance." (Gulf Times)

- Qatari Investors Group: Announced appointment of new Chairman** - Qatari Investors Group announced the appointment of Mr. Abdulla Bin Nasser Al Misnad as Chairman with effect from 25/03/2025. (QSE)
- Al Meera Consumer Goods company announces the names of the candidates for the company's board of directors' membership** - Al Meera Consumer Goods Company (Q.P.S.C) announces the nominees for the Board of Directors for the 2025-2027 term, approved by the Qatar Financial Markets Authority, as follows: 1- White Rock Trading and Contracting Company, represented by Shiekh Fahad Falah J J Al-Thani / Independent. 2- Khalid Hamed A M Al-Hababi /Independent. 3- Khadil Ibrahim M B Al-Sulaiti /Independent 4- Fakhroo Holding Company /Independent. 5- Jassim Nasser A M Kano /Independent. 6- Ali bin Khalifa Al-Hetmi & Sons Investment Company represented by Hitmi Ali KH M Al-Hitmi / Non-Independent 7- Saleh Rashed H A Al- Athba /Independent. 8- Ahmed Abdulla M A Al- Khulaifi /Independent. 9- Mohammed Abdulla Y A Fakhroo /Independent 10- Shiekh Nayef Eid M T Al- Thani /Independent. 11- Tariq Abdullatif H M Al-Jaber /Independent. The Ordinary General Assembly, which will be held on April 14, 2025, will elect five members from the above nominees. (QSE)
- Qatar Electronic Systems Co. - Techno Q (Q.P.S.C.): will hold its AGM and EGM on 15/04/2025 for 2024** - Qatar Electronic Systems Co. - Techno Q (Q.P.S.C.) announces that the General Assembly Meeting AGM and EGM will be held on 15/04/2025, Mondrian Hotel - Chairman Office and 04:30 PM. In case of not completing the legal quorum, the second meeting will be held on 22/04/2025, Mondrian Hotel - Chairman Office and 04:30 PM. Ordinary General Assembly Meeting Agenda: Presentation of the Board of

Directors' report on the company's activities and financial position for the fiscal year ended December 31, 2024, and the company's business plan for 2025. Presentation and approval of the auditor's report on the company's financial statements for the fiscal year ended December 31, 2024. Discussion and approval of the company's general budget and profit and loss account for the fiscal year ended December 31, 2024. Approval of the Board of Directors' recommendation to distribute cash dividends for the fiscal year 2024 at a rate of (0.142) Qatari Riyals per share, equivalent to (14.20%) of the nominal value of the share. Consider releasing Board of Directors from any liability and approving their remuneration for the financial year ending on December 31, 2024. Appointment or reappointment of the external auditor for the fiscal year ending December 31, 2025, and determination of their fees. Approval of the Nomination and Remuneration Committee Policy. Extraordinary General Assembly Meeting Agenda 1. Voting on the amendment of Article (2) of the Company's Articles of Association, concerning the company's objectives, by adding seven (7) new business activities as follows: - Trading in audio and audio devices – Activity No.: 4742201 - Trading in the installation and operation of esophagus and audio and voice show devices and equipment – Activity No.: 4773027 - Liquid and dry batteries trading – Activity No.: 4530003 - Trading in generators, electrical transformers, and spare parts – Activity No.: 4659501 - Repairing electrical equipment – Activity No.: 3314001 - Information Technology Consultancy – Activity No.: 7020903 - Software designing and programming – Activity No.: 6201020 . 2. Approval of authorizing the Chairman of the Board, Mr. Abdullatif Mohammed Ibrahim Jaidah, to sign the amended Articles of Association and make any necessary amendments deemed appropriate in this regard. The Chairman shall have the authority to appear before the Documentation Department at the Ministry of Justice, undertake all required procedures, and sign all documents or applications necessary to obtain approvals from the Companies Affairs Department at the Ministry of Commerce and Industry, the Qatar Financial Markets Authority (QFMA), and any other relevant authority or ministry. The Chairman shall also have the right to delegate others to take the necessary steps to complete the approval and registration of the amended Articles of Association with the competent authorities. (QSE)

- Ezdan Holding Group: will hold its AGM and EGM on 20/04/2025 for 2025** - Ezdan Holding Group announces that the General Assembly Meeting AGM and EGM will be held on 20/04/2025, at Ezdan Hotel – West Bay, with the option for online attendance via Zoom at 04:00 PM. In case of not completing the legal quorum, the second meeting will be held on 27/04/2025, at Ezdan Hotel – West Bay, with the option for online attendance via ZOOM. and 04:00 PM First: Matters on the agenda of the Ordinary General Assembly Meeting for the Fiscal Year Ended on December 31, 2024, 1- Opening keynote by His Excellency the Chairman of the Board, followed by the Board of Directors' report on the Group's activities and financial position for the fiscal year ended December 31, 2024, and the presentation of the Group's future plan for 2025. 2- Discussion of the External Auditors' Report on the Company's balance sheet and financial position for the fiscal year ended December 31, 2024. 3- Discussion and approval of the Group's annual general budget and the profit and loss account for the fiscal year ended December 31, 2024. 4- Discussion of the Board's recommendation not to distribute cash dividends to shareholders. 5- Discussion and approval of the Group's Corporate Governance Report for the year 2024. 6- Discussion of the auditors' report on the requirements of Article (24) of the Corporate Governance Code for Companies and Legal Entities Listed on the Main Market, issued by Qatar Financial Markets Authority (QFMA) Decision No. (5) of 2016. 7- Consideration of discharging the Board of Directors' members from liability for the fiscal year ended December 31, 2024. 8- Approval of the Remuneration Policy in accordance with Article (8) of the Corporate Governance Code for Listed Companies. 9- Discussion of the purchase offers received for Ezdan 40 Complex, which was offered for sale based on evaluations by accredited appraisers, in implementation of the Ordinary General Assembly's resolution dated July 15, 2024, to sell certain investment properties. 10- Election of (7) members of the Board of Directors for the upcoming three-year term (2025-2027). 11- Presentation of the tender process regarding the appointment of an External Auditor for the Group for the fiscal year 2025 and determination of their fees. Second: Matters on the Agenda of the Extraordinary General Assembly

Meeting 1. Consideration of the Board of Directors' recommendation to amend the Articles of Association by adding a provision allowing the Board to distribute interim dividends during the fiscal year, in line with Qatar Financial Markets Authority (QFMA) Board Decision No. (3) of 2023 regarding dividend distribution in listed joint-stock companies and based on the financial results achieved during such periods. 2. Consideration of the Board of Directors' recommendation to amend the Articles of Association by adding real estate trading (buying and selling properties) to the Company's activities. Authorize the Chairman of the Board or his deputy to sign the amended Articles of Association before official authorities in accordance with the resolution of the Extraordinary General Assembly. Attendance and Voting Procedures 1. Shareholders wishing to attend virtually must submit a participation request via email to the following address: [alphaqatar2020@gmail.com](mailto:alphaqatar2020@gmail.com), at least two hours before the meeting. The email must include the following details: - Shareholder number - Copy of personal ID - Mobile number - Copy of the authorization/power of attorney and supporting documents for representatives of individuals and legal entities. 2. A virtual participation link will be sent electronically to shareholders who have submitted their information correctly, enabling them to participate in discussions and vote on the agenda. (QSE)

- Qatari German Co. for Medical Devices: Postponement of the Investor Conference call to 27/03/2025 to discuss financial and operational performance** - Qatari German Co. for Medical Devices announces the postponement of its Investor Conference call to 27/03/2025 at 02:00 PM Doha Time, instead of the previously scheduled date of 26/03/2025 at 01:30 PM Doha Time. (QSE)
- Aamal: Postponed its AGM and EGM to 09/04/2025 due to lack of quorum** - Aamal announced that due to non-legal quorum for the AGM and EGM on 25/03/2025, therefore, it has been decided to postpone the meeting to 09/04/2025& 05:30 PM& JW Marriott Marquis City Center Doha Hotel at Al Sidra Ballroom. (QSE)
- QNB Group, QLM in strategic agreement to deliver innovative insurance packages for SMEs** - QNB Group has signed a strategic master agreement with QLM, the leading specialised insurance company to provide innovative insurance solutions to SMEs (small and medium enterprises). This marks a significant milestone in QNB's mission to deliver innovative financial solutions to the SMEs community. As part of this collaboration, SME customers can meet their financial and insurance needs from QNB and QLM, as one stop shop. The offerings include but not limited to 'Keyman' protection as well as Group protection with tailored coverage that meets their unique business needs. The 'SME Owner Protection' cover has been specifically designed to provide 24x7 worldwide insurance protection to key individuals within small and medium enterprises. This plan ensures business continuity by safeguarding against unforeseen circumstances that could impact the leadership and operations of SMEs. The 'SME Group Protection Plan' addresses the needs of both employers and employees, offering comprehensive coverage that enhances employee welfare and supports business stability. This plan is ideal for SMEs looking to provide added value to their workforce while securing their business's future. In addition to these specialized insurance packages, QNB is launching its medical center financing campaign aimed at supporting healthcare providers reinforcing its commitment to empowering businesses by enhancing financial flexibility and ensuring sustainable growth. Commenting on this partnership, Yousef Mahmoud al-Naema, Group Chief Business Officer at QNB, added: "Our partnership with QLM underscores our commitment to offer innovative solutions to SME market. These high-quality insurance packages will ensure business continuity by safeguarding themselves against unforeseen circumstances that could affect the leadership and operations of SMEs. "In addition, our medical Center financing campaign reflects QNB's commitment to supporting the healthcare sector. By offering discounted interest rates, we aim to ease financial pressures on medical centers and hospitals, allowing them to focus on providing quality care to their communities." Commenting on the launch, Fahad al-Suwaidi, Chief Executive Officer, QLM Life & Medical Insurance Company said, "QLM, the leading specialty insurer is delighted to announce another innovative initiative to mitigate the risks of SME Business Owners as well as Employees of SME by providing a financial safety and sustainability. QLM

believes that partnerships rooted in trust will advance by aligning their products with financial inclusion necessities of the community. "A bouquet of customized insurance solutions made to meet the financial needs at different stages of life cycle of SMEs, will be made available to the customers of our trusted partner QNB. This service is part of a strategic effort to meet the growing demand for protection insurance solutions in the banking sector, making it easier and more convenient to customers to protect themselves and their businesses." (Gulf Times)

- **Amir appoints QFMA Board of Directors** - His Highness the Amir Sheikh Tamim bin Hamad Al-Thani on Tuesday issued Amiri Decision No. 11 of 2025, appointing the Board of Directors of the Qatar Financial Markets Authority (QFMA). The decision appointed the Board of Directors of QFMA, with HE Sheikh Bandar bin Mohammed bin Saoud Al-Thani as Chairman, and HE Sheikh Ahmed bin Khalid bin Ahmed bin Sultan Al-Thani as Vice-Chairman, along with the following members: Dr. Yahya Saeed Al Jafali Al Nuaimi, Sheikh Khalid bin Saud bin Fahad Al-Thani, Michael Rayan, Dr. Khalid Nasser Al Khater, and Ahmed Mohammed Issa Al Hassan Al Mohammadi. The decision is effective starting from the date of issue and is to be published in the official gazette. (Gulf Times)
- **Amir issues law on health research** - His Highness the Amir Sheikh Tamim bin Hamad al-Thani issued Tuesday Law No. 6 of 2025 regulating health research. The law is effective and is to be published in the official gazette. (Gulf Times)
- **QDB unveils Partial Guarantee Investment Program to promote investment & empower Qatar's private sector** - Qatar Development Bank (QDB) has unveiled the specifics of its Partial Guarantee Investment Program, introduced in late 2024 to stimulate venture capital investments in Qatar. The program aims to reduce financial risks, encouraging both individual investors and investment groups to invest in tech startups. Commenting on the initiative, QDB CEO Abdulrahman Hesham al-Sowaidi said the Partial Guarantee Investment Program aligns with QDB's vision of building a diversified economy. "Our goal is to strike a balance between fostering venture capital investments and mitigating the risks that may deter investors from engaging in venture capital activities in Qatar," he said. "This program supports the aspirations of the private sector and aligns with the objectives of the Third National Development Strategy, which focuses on sustaining growth, advancing technological sectors, and empowering the private sector," he added. The program targets individual investors, investment groups, clubs, and local funds interested in investing in Qatari startups. Through its investment arm, QDB will provide partial guarantees to encourage eligible investors to expand their portfolios. The guarantee is available based on specific eligibility criteria for both companies and investors. Eligible companies must be based in Qatar, ensuring neutrality in the investment process. Those interested in applying for the program or learning more about the process can visit the program's page on <https://www.qdb.qa/financing-and-funding/equity-and-investment/partial-guarantee-program>. (Gulf Times)
- **Demand for gold increases during Ramadan** - The sales of gold has witnessed significant boost during the holy month of Ramadan. As preparations for the celebration of Eid Al Fitr are underway gold shops have seen increase in customers. The 24-carat gold was trading at QR364.5 per gram, 22-carat at QR340 and 21-carat at QR321.5, yesterday. In an interview with The Peninsula, Santosh TV, Regional Head, Malabar Gold & Diamonds said, "We have seen a good turnout of customers from the beginning of the holy month of Ramadan, which is the best time for purchase of gold and jewelry. This will increase as Eid approaches as gold is one of the most popular gifts during this season." "We receive customers from different countries including GCC, Arab, Asian, and foreign tourists visiting Qatar," he added. He further noted that there was around 75% to 80% increase in sales compared to last year despite the increase in prices as people gift their loved ones with gold. Making a reference to the 'Gold Rate Protection Offer' which provides customers with the golden opportunity to block the prevailing gold rates by paying just 10% as an advance, he said, "The gold rate protection offer enables customers to purchase their favorite jewelry without having to worry about gold rate fluctuations." If gold rate increases at the time of purchase, customers can avail the blocked rate and if it reduces they can still draw mileage of the

reduced rate that is a customer intending to buy gold jewelry worth QR10,000 just needs to pay QR1000 to avail the Gold Rate Protection offer and in turn get protected from the increasing gold rates. Also, across Souq Waqif, at the Gold Souq, people flock to purchase of gold items as the yellow metal high demand during Ramadan and the festive season. Last week the prices of gold in the Qatari market increased by 1.17%, reaching \$2,946.17000 per ounce yesterday, according to data released by Qatar National Bank (QNB). Global gold prices stabilized to some extent yesterday after a correction, as traders assessed geopolitical factors and evolving trade policies. In the Middle East, ongoing tensions continued to fuel safe-haven demand. Meanwhile, in Eastern Europe, hopes for a ceasefire weigh on gold. Diplomatic progress could dampen gold's appeal while any setback in negotiations may reinforce demand for the precious metal. (Peninsula Qatar)

- **Market capitalization in stock market to amount to \$173.67bn in 2025** - Qatar's stock market has demonstrated impressive resilience and growth in recent years, with promising projections for the coming years. As per the latest report by Statista, the market capitalization this year is expected to reach an estimated \$173.67bn (QR633.55bn), reflecting the country's solid economic recovery and continued efforts to diversify its economy. The data also indicates that this growth trajectory is forecasted to continue with a modest annual growth rate of 0.71% (CAGR 2025-2026), bringing the market capitalization to a projected \$174.90bn by next year. One of the standout figures in the Qatari stock market is the market volume, which is anticipated to reach \$43.70bn (QR159.42bn) in 2025. This growth underscores the increasing investor confidence in the Qatari economy, driven largely by the government's strategic initiatives to boost key sectors, such as infrastructure, real estate, energy, and finance. These sectors, bolstered by extensive diversification efforts, are attracting both regional and international investors, further contributing to the positive momentum in the market. Qatar's stock market growth is part of a broader trend within the Gulf region, where countries are seeking to lessen their reliance on oil and gas revenues by focusing on alternative sectors and encouraging private sector participation. The market's rising capitalization signals the effectiveness of these diversification strategies, making the Qatari stock exchange an appealing destination for investors looking to tap into a growing economy with vast potential. However, while Qatar's stock market shows promising growth, it is essential to put this into a global perspective. The United States, with its far larger economy, maintains the highest market capitalization globally, projected at an extraordinary \$54.9tn in 2025, noted the global research platform, Statista in its report. Looking ahead to 2026, the number of trades in Qatar's stock market is expected to reach approximately 5.15mm. This increase in trading volume reflects the rising engagement of both institutional and retail investors as they seize opportunities in the country's expanding and diversified economy. (Peninsula Qatar)
- **March 30-April 7 are Eid holidays for public sector** - On the occasion of Eid al-Fitr, the Amiri Diwan announced that the Eid holidays will be as follows: Eid holiday for ministries, other government agencies and public institutions starts on Sunday, March 30, 2025, and ends on Monday, April 7, 2025. Employees are to resume work on Tuesday, April 8, 2025. As for Qatar Central Bank (QCB), banks, and financial institutions working under the supervision of QCB and Qatar Financial Markets Authority (QFMA), the QCB Governor shall specify the start and the end of the holiday. (Gulf Times)
- **Finance Minister highlights several initiatives to boost private sector** - Minister of Finance HE Ali bin Ahmed Al Kuwari has said that the Ministry implemented several initiatives to boost the private sector. "The percentage of local components in the 'Tawteen' program during the first year of its adoption reached 17%, and the goal is to increase it by 10% annually," said Al Kuwari. He said that the Tawteen program, initiated by QatarEnergy and benefiting the Ministry of Finance through its application to the government procurement plan, aims to give preference to the largest and strongest companies in terms of local content, even if they do not have a price advantage in tenders. The Minister of Finance was speaking at the National Development Forum recently. The forum was held to provide opportunities for the private sector to become an effective partner in delivering the Third National Development Strategy (NDS3). Al Kuwari said that a ministerial committee formed by the state

Cabinet is working to develop the Tawteen program to include all government-owned companies and companies owned by the Qatar Investment Authority, with preparations underway to implement mandatory localization for products abundant in Qatar. He said that this will be achieved by imposing a trade-off between local products and goods and services abundant nationwide. The Minister noted the importance of the annual Government Procurement Forum in enhancing the private sector's benefit from national tenders. He said that the forum allowed them to develop the necessary plans to participate and contribute to tenders offered by all parties, while preparing themselves to deal with them, in addition to its clear role in adding greater transparency to government tenders, which will return endless benefits to the private sector. Al Kuwari said that the value of procurements by the Ministry of Health, the Public Works Authority (Ashghal), and Qatar General Electricity and Water Corporation Kahramaa alone was estimated at QR70bn. Regarding the export development axis, he said that many local companies are now able to explore and benefit from the opportunities offered by international markets. The Minister said that this is something that is being supported QM announces second edition of Design Doha Biennale by various parties, most notably the Qatar Development Bank, which recently launched several programs contributing to the development of exports, including "Exports," which aims to enable Qatari manufacturers to participate in foreign exhibitions and give them the ability to be present in many markets. He said that the initiative led to a significant increase in the value of non-oil exports from the private sector, reaching QR4bn in the past five years, with a compound annual growth rate estimated at 33%. He stressed the government's continued support for national manufacturers, providing them with the most comfortable conditions that would allow them to expand domestically and abroad. (Peninsula Qatar)

- Old Doha Port launches first-ever fishing exhibition** - Old Doha Port is proud to announce the launch of its inaugural Fishing Exhibition, taking place from April 9 to 12, 2025, at Mina Park. This vibrant new addition to the Port's cultural calendar pays homage to Qatar's deep-rooted fishing traditions while showcasing the latest innovations in the regional fishing industry. A celebration of community, craft, and cultural identity, the exhibition is envisioned to become an annual fixture, providing essential fishing equipment for sea-goers and marking the start of the fishing season in the region. Fishing has long been a way of life in Qatar, forming the backbone of coastal communities for generations. Before the discovery of oil, the sea was the country's primary source of livelihood, providing sustenance, trade, and cultural meaning. Traditional wooden dhows would set sail from Qatar's ports like Al Wakrah, Al Khor, and the very harbor now known as Old Doha Port. Fishing and pearling were often family endeavors, with knowledge passed down through generations in the form of net-weaving, boat-making, and stories of the sea. The Fishing Exhibition offers a modern tribute to that past, blending tradition and innovation in one immersive, community-first experience. Set in Mina Park, south of Mina District, a waterfront green space within the Port known for its scenic charm and active programming, the event is free of charge and welcomes all ages to explore the culture and craft of fishing across four dynamic days. The activities will continue daily in the evening during the exhibition from 4 to 9 pm. Visitors will experience a thoughtfully curated lineup of 30 exhibition stands, featuring a diverse selection of local and regional fishing equipment, gear brands, and industry retailers. Exhibitors include Qatar Fish, Alfardan Marine Services, Ghys Marine, Al Lingawi Trading, Doha Craft Marine, Blue Whale Marine, Beluga Marine, and other leading brands in the maritime and fishing sector. These stands will present everything from traditional tools to cutting-edge technology in marine equipment, illustrating how far the fishing sector has evolved while still honoring its origins. The exhibition will include a wide variety of accompanying events and live performances, such as demonstrations by traditional craftsmen, showcasing skills such as net making and rope weaving associated with maritime life. A traditional folk maritime band will perform throughout the exhibition, bringing the rhythm of Qatar's coastal heritage to life. The event will also feature hands-on activations and storytelling spaces that allow visitors, especially children, to learn about the country's seafaring past in fun, engaging ways. The exhibition offers a variety of food and beverage offerings that will add a celebratory touch, highlighting local

dishes and providing a unique experience for guests. As part of the exhibition, the Fishing Competition will be a key highlight and event, taking place on April 11 and 12, building on the success of last year's competition. The competition invites professionals and hobbyists alike to cast their lines into the surrounding waters, with all participants departing directly from various docks and ports across the country. The participants will meet on the final day of the exhibition to compete. This competition embodies ancient fishing traditions with a unique modern touch, bringing together the community for a challenge and uniting them in sportsmanship. Engineer Mohammed Abdullah Al Mulla, CEO of Old Doha Port, commented: "The Fishing Exhibition enhances Old Doha Port as a leading maritime destination that celebrates its heritage. It also supports Old Doha Port's strategy to activate marine tourism and encourage watersport activities, which are a key part of the activities available in the country. This event is more than a showcase; it's a celebration of community, craftsmanship, and culture, kicking off the start of the fishing season in the region. We are proud to offer it as a platform for both tradition and innovation to thrive. It aligns with our mission to connect Qatar's past to its future through experiences that are meaningful, inclusive, and dynamic. Additionally, it supports local businesses and entrepreneurs by providing a platform to exchange experiences and showcase the latest innovations and products to consumers and fishing enthusiasts." As a key contributor to Qatar's National Vision 2030, Old Doha Port continues to foster community development, sustainable tourism, and cultural celebration through world-class programming. The Fishing Exhibition is the latest expression of that mission, honoring the sea not just as a natural resource, but as a timeless thread connecting generations of Qatari people. Old Doha Port warmly invites fishing professionals, families, sea lovers, and curious explorers to join in this historic event and experience the harbor's transformation into a vibrant space where heritage lives, the community gathers, and the future sets sail. (Peninsula Qatar)

- MoCI launches sectoral risk assessment survey to combat money laundering** - The Ministry of Commerce and Industry (MoCI) has launched the sectoral risk assessment survey, aimed at enhancing measures to combat money laundering and terrorist financing. The program seeks to classify companies based on their institutional risk levels, the ministry said in its social media handle X. Another objective of the strategic initiative is to promote transparency and improve the efficiency of regulated entities, it said. The program benefits include elevating standards of corporate governance, strengthening compliance with both national and international regulations, and fostering a secure, transparent and sustainable business environment. In another message, the MoCI said it has launched a comprehensive guide for using the sectoral risk assessment survey program. Based on the findings documented in this report, the MoCI will develop and/or strengthen the necessary policies, procedures, systems, and control mechanisms to reduce these risks. The sectoral risk assessment survey is an offshoot of MoCI's action plan for implementing the provisions of the AML & CFT action plan, prepared by NAMLC (National Anti-Money Laundering and Terrorism Financing Committee). Sectoral risk assessment is one of the key components of the AML & CFT system. Knowledge, identification, and assessment of risks are essential for taking measures to reduce them. The sectoral risk inventory helps regulatory authorities in prioritizing the inspection strategy and effectively allocating financial and human resources. As per the 2023 mutual evaluation report of the MENAFATF (Middle East and North Africa Financial Action Task Force), Qatar has a good overall understanding of its ML/ TF risks at a national level. The national risk assessment (NRA) assesses the major proceeds generating crimes and ML/ TF channels using a well established methodology. The report found that Qatar has implemented an ambitious series of reforms across its legal framework, law enforcement and supervisory approach. (Gulf Times)

### International

- Trump tariffs on Venezuela crude buyers are a potent new tool of US pressure** - A U.S. plan to slap tariffs on countries buying sanctioned Venezuelan oil marks an unprecedented, and potentially potent, mixture of punitive economic measures against a geopolitical foe that Washington

could replicate against other countries like Russia and Iran, analysts said. The U.S. has maintained sanctions on all three countries for years to hobble their energy revenues, but Washington has tended to enforce sanctions using designations that isolate people or companies that break them from the U.S. financial system. On Monday night, President Donald Trump broke with that tradition, signing an executive order authorizing his administration to impose blanket 25% tariffs under the 1977 International Emergency Economic Powers Act on imports from any country that buys Venezuelan crude oil and liquid fuels. Analysts said there are at least two benefits to using tariffs, instead of targeted designations, as the penalty for violating sanctions. Tariffs deliver pain across a country's entire economy and they are simpler to enact than designations. "Use of IEEPA to immediately implement broad and sweeping tariffs without any process or procedure remains an unprecedented but potentially extremely powerful weapon in Trump's trade and foreign policy arsenal," said Glenn Schwartz, director of energy policy service at consultancy Rapidan Energy. "Assuming it withstands litigation, I can see this becoming an attractive option for the Trump administration to exert pressure on U.S. adversaries in addition to traditional sanctions," said Fernando Ferreira, director of Rapidan's geopolitical risk service. "Enforcement could be easier than traditional sanctions, as you only need to monitor country-level dynamics, and we all know where the barrels are going." Yet others say enforcement may pose some hurdles. Exporters facing U.S. sanctions have had years of practice masking shipments using a variety of tactics. In Venezuela, which first faced U.S. energy sanctions in 2019, intermediaries have disguised the country of origin of cargoes bound for China, transferring oil at sea and switching off vessel transponders. Such an approach could complicate enforcement. Both Venezuela and China slammed the U.S. announcement. (Reuters)

- US adds dozens of Chinese entities to export blacklist, including Inspur units** - The U.S. added six subsidiaries of Inspur Group, China's leading cloud computing and big data service provider, and dozens of other Chinese entities to its export restriction list on Tuesday. The Inspur units were listed for contributing to the development of supercomputers for the Chinese military, the Commerce department said in a posting. Five of the subsidiaries are based in China and one in Taiwan. Inspur Group itself was placed on the list in 2023. The Inspur units are among about 80 companies and institutes added to the export control list Tuesday. Over 50 are based in China. Others are in Taiwan, Iran, Pakistan, South Africa and the United Arab Emirates. The listings are intended to restrict China's ability to develop high-performance computing capabilities, quantum technologies and advanced AI, and impede China's development of its hypersonic weapons program. "We will not allow adversaries to exploit American technology to bolster their own militaries and threaten American lives," said Commerce Secretary Howard Lutnick. The Chinese embassy in Washington said on Tuesday it "firmly oppose these acts taken by the US and demand that it immediately stop using military-related issues as pretexts to politicize, instrumentalize and weaponize trade and tech issues." The U.S. also seeks to disrupt Iran's procurement of drones and related defense items and prevent development of its ballistic missile program and unsafeguarded nuclear activities. The government adds companies to the Commerce department's Entity List for national security or foreign policy concerns. Companies cannot sell goods to those listed without applying for and obtaining licenses, which are likely to be denied. Commerce official Jeffrey Kessler said the administration aims to prevent "U.S. technologies and goods from being misused for high performance computing, hypersonic missiles, military aircraft training, and UAVs (drones) that threaten our national security." The Inspur Group did not immediately respond to a request for comment. When Inspur Group was placed on the list in 2023, executives from AMD (AMD.O), opens new tab and Nvidia (NVDA.O), opens new tab were questioned about their dealings with the company. At the time, chip industry insiders and their advisers said firms were trying to assess whether they had to halt supplying Inspur's subsidiaries. Reuters could not immediately determine whether the U.S. companies continued to do business with the subsidiaries. Nvidia declined to comment, and AMD did not immediately respond to a request for comment. Chinese firms Nettrix Information Industry Co, Suma Technology Co, and Suma-USI Electronics, are among the other companies added to the list. The U.S. said

they were added for helping develop Chinese exascale supercomputers, which can process vast amounts of data at very high speeds and conduct large-scale simulations. The companies also have provided manufacturing capabilities to Sugon, also known as Dawning Information Industry Co (603019.SS), opens new tab, a computer server manufacturer added to the Entity List in 2019 for building supercomputers used by the military, the Commerce department said. The companies could not immediately be reached for comment. Other companies were added to the list for acquiring U.S.-origin items to advance China's quantum technology capabilities, and for selling products to companies who supply other listed parties, including Huawei, the tech conglomerate viewed as at the center of China's AI ambitions. (Reuters)

### Regional

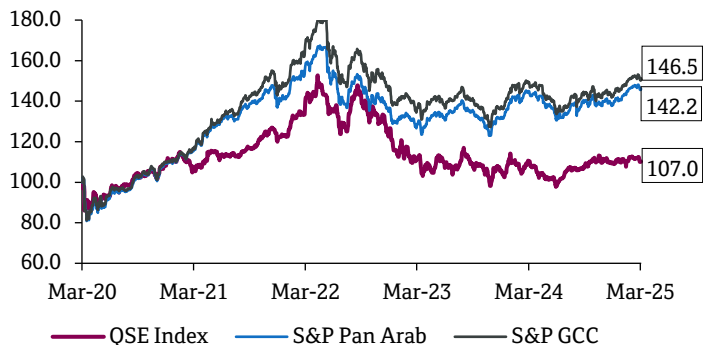
- Dubai's Emirates NBD partners with BlackRock to offer private markets access** - Dubai's Emirates NBD (ENBD.DU), opens new tab bank is teaming up with BlackRock (BLK.N), opens new tab to offer its wealth management clients opportunities to access alternative asset classes, with a focus on private markets, it said in a statement on Tuesday. Both firms have signed a Memorandum of Understanding to establish an investment platform for the United Arab Emirates (UAE) wealth management market, which will initially focus on private credit and multi-alternatives. Private markets, including both equity and credit markets, are less liquid but also promise higher returns than listed securities. Global demand for private market investments has been growing in recent years, providing investors with opportunities to diversify their portfolios and seek greater returns, as global capital markets activity slowed amid higher borrowing costs. BlackRock, the world's largest asset manager, spent roughly \$28bn in 2024 to strengthen its private market offerings. Emirates NBD Asset Management clients will be able to invest in private markets through BlackRock's Alternative Investments platform, which currently has over \$450bn in assets under management, according to Tuesday's statement. (Reuters)
- UAE renewables firm Masdar weighs possible IPO** - Abu Dhabi's state-owned renewables company Masdar is in the early stages of considering an initial public offering, three people with knowledge of the matter told Reuters. The company is considering a possible listing in Abu Dhabi to raise funding for renewable projects, said two of the sources, with one of them saying a dual listing in New York was also possible. Masdar has held informal talks with banks, a third person said. Two of the people said an IPO would not come before 2026. The company may not pursue an IPO at all, one said. All three people declined to be named as the matter is not public. Masdar said it "has no current plans to go public", in response to Reuters questions, adding it did not comment on "market speculation as a matter of policy." The company said its focus "continues to be on integrating, scaling, and unlocking synergies across the business, as we target continued ambitious growth." Masdar is held 43% by Abu Dhabi government majority-owned power and water firm TAQA, 33% by sovereign wealth fund Mubadala Investment Company, and 24% by national oil firm ADNOC. ADNOC directed questions to Masdar, while TAQA did not respond to a request for comment. Mubadala declined to comment. (Reuters)
- UAE economy resilient amid global trade war** - As uncertainty lingers over the transition from trade wars to trade deals with the US, global economic confidence remains shaken. Gold prices have surged past \$3,050 an ounce, reflecting heightened risk aversion among central banks. In response, monetary policies for 2025 are being recalibrated as central banks continue to closely monitor the prolonged trade tensions and their economic impact, according to a report by Forex.com, a global market leader in leveraged trading. Major central banks have reacted cautiously, adjusting economic projections and policy stances to mitigate potential shocks. Federal Reserve Chair Jerome Powell has lowered the US GDP growth forecasts from 2.1% to 1.7%, with unemployment expected to rise to 4.4% and core inflation increasing to 2.8% by year-end. This signals mounting economic strain and reluctance to adjust rates prematurely, influencing the Central Bank of the UAE's decision to hold rates, stated the report. To shield their economies from the impact of tariffs, the Bank of Canada cut rates to 2.75% and the Swiss National Bank cut rates to 0.25%. On the other hand, the Bank of Japan held steady at 0.5%, while

the Federal Reserve maintained rates at 4.5%. Commenting on the UAE's status in light of these global financial measures, Razan Hilal, Market Analyst, CMT at Forex.com confirmed that despite global market uncertainty, the UAE's economy remains resilient. "The residential real estate sector continues to attract demand, with capital values rising by 2% in February 2025. The UAE MSCI index, after a nearly 6.7% decline, rebounded over 3% as investors seized buying opportunities," explained Hilal. "The index is now moving toward 2025 highs, in line with its 2022 highs above the 17-mark. Business activity remains strong, with MENA PMIs well above 50, signaling continued expansion," she stated. Hilal pointed out that the path of the trade war between the US and major economic world players like China is still undefined, but the coming months are ought to shed light on the course of things, clarifying the extent of its potential effects on economies, including the UAE's. "If trade tensions ease and gold prices stabilize, the UAE's non-oil sector is expected to grow further," she stated. "Even with oil prices at three-year lows, the UAE stock market remains near three-year highs, highlighting successful economic diversification," noted Hilal. "If trade conflicts escalate, broader economic effects may emerge, but the UAE's stable investment climate and strong global ties should support continued resilience," she added. (Zawya)

- Oman: Tourism sector on track to create 500,000 jobs by 2040** - Oman's tourism sector is poised for significant growth, with plans to create over 500,000 jobs and attract investments totalling around OMR19bn by 2040, according to Salim Mohammed Al Mahrouqi, Minister of Heritage and Tourism. Addressing the Shura Council on Monday, Al Mahrouqi outlined a comprehensive strategy to boost the sector, which is set to contribute OMR3bn, or 3.5%, to the country's GDP by 2030 - a marked increase from previous years. This growth is aligned with Oman Vision 2040's broader economic diversification goals, positioning tourism as a cornerstone of the nation's future development. The Minister highlighted that the contribution of the tourism sector has risen from OMR1.8bn in 2019 to OMR2bn in 2023. The sector's direct added value also grew from OMR873mn in 2019 to OMR1bn in 2023, signaling a positive trend that is expected to accelerate in the coming years. Speaking about domestic tourism, the Minister said that the number of local visitors increased from 10mn in 2019 to 13mn in 2023, while domestic tourism spending grew from OMR732mn in 2019 to OMR830mn in 2023. This growth is driven by ongoing investments and a focus on developing and renovating key tourist destinations across Oman. (Zawya)
- Oman: Tourism to contribute 3.5% to GDP by 2030** - The Majlis Ash'shura on Monday hosted Salim bin Mohammed al Mahrouqi, Minister of Heritage and Tourism, during its 8th regular session of the second sitting of the 10th Term. The session dealt with the ministry's statement on its policies, plans and programs, overall tourism development indicators, heritage sector management, tourism sector management and human resources in the heritage and tourism sectors, as well as areas of coordination and prospects of investment. The session was chaired by Khalid bin Hilal al Maawali, Chairman of the Majlis Ash'shura. The ministry's statement focused on six main topics. The minister stated that the statement highlights the ministry's most prominent efforts during the Tenth Five-Year Plan and its role in achieving the goals of Oman Vision 2040, in line with the plans and targets of the economic diversification and their contribution to the gross domestic product. Abdullah al Harthy, Chairman of the Media, Tourism and Culture Committee, said: "The statement covered everything related to the Ministry of Heritage and Tourism. This sector is one of the enablers of the national economy of this country. We in the Majlis hope that heritage and tourism will become one of the tributaries of the economy after oil and that there are positive indicators as the current rate of 2.5% in the country's economy over the past period is a good indicator. We aspire for it to reach at least 10%. This is an ambitious goal in Oman Vision 2040 and it is important for the ministry to work on this aspect." Al Harthy also added that the issue of job-seekers is a topic of concern, especially since the ministry has a number of initiatives that will stimulate the economy. The minister said that the contribution of tourism sector grew from RO 1.8bn in 2019 to RO 2bn in 2023 and the direct added value of tourism increased from RO 873mn in 2019 to RO 1bn in 2023. He added that indicators show that the contribution of tourism sector to the gross domestic product (GDP) will

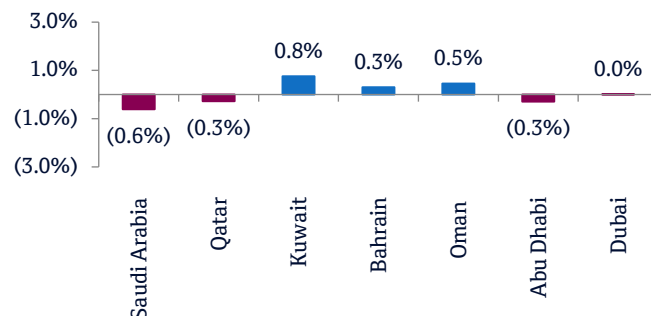
reach 3.5% by 2030, supported by ongoing investments that amount to approximately RO 3bn, in addition to investment plans in different governorates of the Sultanate of Oman. Speaking about domestic tourism, the minister pointed out that the number of local visitors increased from 10mn in 2019 to 13mn in 2023, while the volume of domestic tourism spending grew from RO 732mn in 2019 to RO 830mn in 2023. He said that the ministry is taking steps to establish, develop and renovate tourist destinations in accordance with the Royal directives. Discussing the statement, the minister said, "GCC Unified Visa will take time due to security concerns and differing views among GCC countries. Discussions are ongoing, with specific reservations about some nationalities from unstable regions." The unified visa was officially approved in 2023 to increase tourism in the GCC, by making it more convenient for non-nationals living in Gulf countries to explore other countries in the region without needing to obtain separate visas. (Zawya)

## Rebased Performance



Source: Bloomberg

## Daily Index Performance



Source: Bloomberg

Asset/Currency Performance	Close (\$)	1D%	WTD%	YTD%
Gold/Ounce	3,020.09	0.3	(0.1)	15.1
Silver/Ounce	33.73	2.2	2.1	16.7
Crude Oil (Brent)/Barrel (FM Future)	73.02	0.0	1.2	(2.2)
Crude Oil (WTI)/Barrel (FM Future)	69.00	(0.2)	1.1	(3.8)
Natural Gas (Henry Hub)/MMBtu	3.94	(2.0)	0.0	15.9
LPG Propane (Arab Gulf)/Ton	92.10	(1.9)	1.1	13.0
LPG Butane (Arab Gulf)/Ton	93.10	1.2	2.9	(22.0)
Euro	1.08	(0.1)	(0.2)	4.2
Yen	149.91	(0.5)	0.4	(4.6)
GBP	1.29	0.2	0.2	3.4
CHF	1.13	0.1	0.0	2.8
AUD	0.63	0.3	0.5	1.9
USD Index	104.18	(0.1)	0.1	(4.0)
RUB	110.69	0.0	0.0	58.9
BRL	0.17	(1.0)	0.5	(1.4)

Source: Bloomberg

Global Indices Performance	Close	1D%*	WTD%*	YTD%*
MSCI World Index	3,746.87	0.3	1.5	1.1
DJ Industrial	42,587.50	0.0	1.4	0.1
S&P 500	5,776.65	0.2	1.9	(1.8)
NASDAQ 100	18,271.86	0.5	2.7	(5.4)
STOXX 600	552.59	0.9	0.4	13.7
DAX	23,109.79	1.3	0.8	20.7
FTSE 100	8,663.80	0.7	0.5	9.7
CAC 40	8,108.59	1.3	0.7	14.8
Nikkei	37,780.54	1.0	(0.1)	(0.6)
MSCI EM	1,129.41	(0.6)	(0.2)	5.0
SHANGHAI SE Composite	3,369.98	0.0	0.1	1.1
HANG SENG	23,344.25	(2.4)	(1.5)	16.3
BSE SENSEX	78,017.19	0.1	1.9	(0.2)
Bovespa	132,067.69	1.5	0.1	19.1
RTS	1,151.93	(0.0)	0.0	6.3

Source: Bloomberg (\*\$ adjusted returns if any)



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