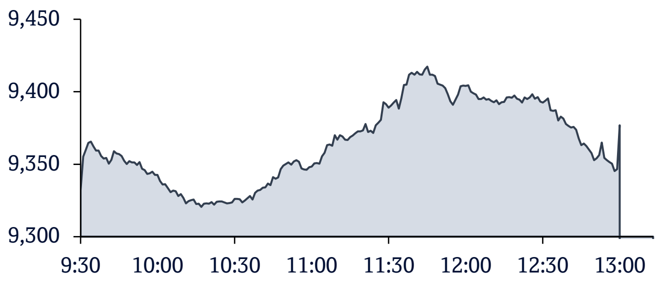
QSE Intra-Day Movement



Qatar Commentary

The QE Index rose 0.5% to close at 9,376.9. Gains were led by the Banks & Financial Services and Transportation indices, gaining 0.8% and 0.4%, respectively. Top gainers were Qatar General Ins. & Reins. Co. and Qatar Islamic Bank, rising 5.9% and 3.2%, respectively. Among the top losers, Qatari German Co for Med. Devices fell 2.5%, while Al Khaleej Takaful Insurance Co. was down 2.0%.

GCC Commentary

Saudi Arabia: The TASI Index fell 1.4% to close at 11,659.9. Losses were led by the Utilities and Media and Entertainment indices, falling 4.0% and 2.5%, respectively. ACWA Power declined 4.7%, while Middle East Pharmaceutical Industries Co. was down 4.6%.

Dubai: The DFM Index fell 1.1% to close at 3,986.9. The Financials index declined 2.1%, while the Consumer Staples index fell 1.9%. Agility The Public Warehousing Company declined 10.0%, while National Industries Group Holding was down 9.9%.

Abu Dhabi: The ADX General Index fell 1.0% to close at 8,742.2. The Industrial index declined 4.2%, while the Real Estate index fell 2.5%. Al Khaleej Investment declined 10.0%, while Hily Holdings was down 9.8%.

Kuwait: The Kuwait All Share Index fell 0.3% to close at 7,058.3. The Consumer Services index declined 1.8%, while the Insurance index fell 1.0%. Future Kid Entertainment and Real Estate Co. declined 11.9%, while UniCap Investment and Finance was down 7.4%.

Oman: The MSM 30 Index gained 0.8% to close at 4,829.2. Gains were led by the Financial and Industrial indices, rising 1.6% and 0.2%, respectively. Ahli Bank rose 7.2%, while Oman Cables Industry was up 3.8%.

Bahrain: The BHB Index fell 0.2% to close at 2,021.6. The Industrials index declined 2.5% while The Financials index fell 0.2%. GFH Financial Group declined 5.2%, while APM Terminals Bahrain was down 3.2%.

Market Indicators	28 May 24	27 May 24	%Chg.
Value Traded (QR mn)	397.4	445.2	(10.7)
Exch. Market Cap. (QR mn)	542,466.0	541,127.2	0.2
Volume (mn)	105.1	141.6	(25.8)
Number of Transactions	17,339	16,772	3.4
Companies Traded	51	50	2.0
Market Breadth	24:22	15:33	–

Market Indices	Close	1D%	WTD%	YTD%	TTM P/E
Total Return	21,090.51	0.5	(1.9)	(9.3)	10.6
All Share Index	3,280.79	0.3	(2.0)	(9.6)	11.3
Banks	3,843.64	0.8	(2.4)	(16.1)	9.3
Industrials	3,907.12	0.1	(1.3)	(5.1)	2.7
Transportation	4,993.08	0.4	(1.7)	16.5	24.0
Real Estate	1,630.26	(0.6)	(3.0)	8.6	13.4
Insurance	2,252.53	(0.4)	(1.1)	(14.4)	167.0
Telecoms	1,494.53	(0.4)	(1.6)	(12.4)	8.2
Consumer Goods and Services	7,261.47	(0.9)	(2.1)	(4.1)	226.4
Al Rayan Islamic Index	4,513.97	0.4	(1.7)	(5.2)	13.7

GCC Top Gainers##	Exchange	Close#	1D%	Vol. '000	YTD%
Ahli Bank	Oman	0.16	7.2	8.2	5.1
Qatar Islamic Bank	Qatar	17.52	3.2	2,136.3	(18.5)
Ominvest	Oman	0.39	2.9	24.0	(7.1)
Bank Sohar	Oman	0.14	2.2	2,066.0	46.7
Bank Nizwa	Oman	0.11	0.9	834.0	15.6

GCC Top Losers##	Exchange	Close#	1D%	Vol. '000	YTD%
GFH Financial Group	Bahrain	0.28	(5.2)	6,095.9	13.2
National Marine Dredging Co	Abu Dhabi	24.40	(5.0)	1,289.7	(17.8)
Acwa Power Co.	Saudi Arabia	456.60	(4.7)	574.6	78.0
Multiply Group	Abu Dhabi	1.98	(4.3)	24,885.5	(37.7)
Abu Dhabi Ports	Abu Dhabi	4.93	(4.1)	10,691.6	(22.7)

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%
Qatar General Ins. & Reins. Co.	1.085	5.9	28.5	(26.2)
Qatar Islamic Bank	17.52	3.2	2,136.3	(18.5)
Doha Insurance Group	2.467	1.7	50.3	3.2
Qatar Oman Investment Company	0.820	1.5	1,137.9	(13.8)
Widam Food Company	2.580	1.2	464.8	9.3

QSE Top Losers	Close*	1D%	Vol. '000	YTD%
Qatari German Co for Med. Devices	1.842	(2.5)	5,406.9	26.9
Al Khaleej Takaful Insurance Co.	2.418	(2.0)	1,297.9	(18.6)
Qatar Insurance Company	2.040	(1.5)	739.1	(21.2)
Estithmar Holding	1.925	(1.3)	1,986.0	(8.1)
Qatar Fuel Company	14.47	(1.2)	1,528.4	(12.7)

QSE Top Volume Trades	Close*	1D%	Vol. '000	YTD%
Dukhan Bank	3.640	0.8	9,227.2	(8.4)
The Commercial Bank	3.840	(0.2)	9,128.3	(38.1)
Qatar Aluminum Manufacturing Co.	1.388	(0.1)	7,315.3	(0.9)
Masraf Al Rayan	2.403	0.8	7,006.0	(9.5)
QNB Group	13.00	0.0	5,697.2	(21.4)

QSE Top Value Trades	Close*	1D%	Val. '000	YTD%
QNB Group	13.00	0.0	74,070.9	(21.4)
Qatar Islamic Bank	17.52	3.2	37,082.7	(18.5)
The Commercial Bank	3.840	(0.2)	35,121.9	(38.1)
Dukhan Bank	3.640	0.8	33,571.1	(8.4)
Industries Qatar	11.62	0.2	28,457.3	(11.2)

Regional Indices	Close	1D%	WTD%	MTD%	YTD%	Exch. Val. Traded ($ mn)	Exchange Mkt. Cap. ($ mn)	P/E**	P/B**	Dividend Yield
Qatar*	9,376.88	0.5	(1.9)	(3.6)	(13.4)	109.22	148,744.2	10.6	1.2	5.1
Dubai	3,986.89	(1.0)	(0.9)	(4.1)	(1.8)	84.73	183,488.1	7.8	1.2	6.0
Abu Dhabi	8,742.22	(1.0)	(1.7)	(3.6)	(8.7)	323.38	661,528.1	17.5	2.6	2.2
Saudi Arabia	11,659.94	(1.4)	(2.8)	(5.9)	(2.6)	1,425.81	2,758,581.4	20.2	2.3	3.6
Kuwait	7,058.29	(0.3)	(1.1)	0.1	3.5	154.03	149,280.9	14.0	1.7	3.3
Oman	4,829.15	0.8	0.6	0.9	7.0	7.12	24,374.5	12.9	1.0	5.5
Bahrain	2,021.58	(0.2)	0.1	(0.4)	2.5	12.42	21,199.3	7.7	0.8	8.3

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

Qatar Market Commentary

- The QE Index rose 0.5% to close at 9,376.9. The Banks & Financial Services and Transportation indices led the gains. The index rose on the back of buying support from Qatari shareholders despite selling pressure from non-Qatari shareholders.
- Qatar General Ins. & Reins. Co. and Qatar Islamic Bank were the top gainers, rising 5.9% and 3.2%, respectively. Among the top losers, Qatari German Co for Med. Devices fell 2.5%, while Al Khaleej Takaful Insurance Co. was down 2.0%.
- Volume of shares traded on Tuesday fell by 25.8% to 105.1mn from 141.6mn on Monday. Further, as compared to the 30-day moving average of 172.3mn, volume for the day was 39.0% lower. Dukhan Bank and The Commercial Bank were the most active stocks, contributing 8.8% and 8.7% to the total volume, respectively.

Overall Activity	Buy%*	Sell%*	Net (QR)
Qatari Individuals	25.33%	17.77%	30,065,718.49
Qatari Institutions	38.63%	29.97%	34,432,471.79
Qatari	**63.96%**	**47.73%**	**64,498,190.28**
GCC Individuals	0.37%	0.11%	1,026,949.21
GCC Institutions	2.27%	4.20%	(7,702,429.31)
GCC	**2.63%**	**4.31%**	**(6,675,480.11)**
Arab Individuals	8.12%	8.67%	(2,181,720.45)
Arab Institutions	0.03%	0.03%	(8,366.91)
Arab	**8.15%**	**8.70%**	**(2,190,087.36)**
Foreigners Individuals	2.58%	2.13%	1,775,614.86
Foreigners Institutions	22.68%	37.12%	(57,408,237.67)
Foreigners	**25.26%**	**39.26%**	**(55,632,622.81)**

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

Global Economic Data

Global Economic Data

Date	Market	Source	Indicator	Period	Actual	Consensus	Previous
05-28	US	Federal Housing Finance Agency	FHFA House Price Index MoM	Mar	0.10%	0.50%	1.20%
05-28	US	Federal Reserve Bank of Dallas	Dallas Fed Manf. Activity	May	-19.40	-12.10	-14.50
05-28	Germany	German Federal Statistical Office	Wholesale Price Index YoY	Apr	-1.80%	NA	-3.00%
05-28	Germany	German Federal Statistical Office	Wholesale Price Index MoM	Apr	0.40%	NA	0.20%
05-28	Japan	Bank of Japan	PPI Services YoY	Apr	2.80%	2.30%	2.40%

Qatar

- **Lesha Bank: The AGM Endorses items on its agenda -** Lesha Bank announces the results of the AGM. The meeting was held on 28/05/2024 and the following resolution were approved:
  1. Elected three board members (One Independent and Two Non-Independent) in accordance with the applicable rules and regulations to serve until the end of the current term of the current Board of Directors which term ends in March 2025:
     Independent Board Member:
     1. Mr. Meshaal Mohamed Al-Mahmoud

     Non-Independent Board Members:
     - Shaha Company for Investment and Real Estate W.L.L. represented by Mr. Abdulrahman Irfan Totonji
     - Azom Real Estate Investment Company W.L.L. by Mr. Mohammed Ali Al-Sulaiti

     2. Discharging Mr. Jassim Mohamad Al Kaabi, the representative of Broog Trading Company W.L.L. in the Board of Directors of the Bank from any liability in relation to his duties and responsibilities.
     3. Ratified the appointment of Mr. Nasser Ali AlHajri as a new board member representing Broog Trading Company W.L.L. in the Board of Directors of the Bank and replacing Mr. Jassim Mohamad Al Kaabi. (QSE)
- **QCB enables IBAN account holder verification before fund transfer through 'Fawran' -** Qatar Central Bank (QCB) announced that it has enabled transfers using the Bank Account Number (IBAN) of the beneficiary when using the "Fawran" service. This comes in line with the Third Financial Sector Strategy, and, as part of the technological transformation project for payment systems and infrastructure at Qatar Central Bank, following the launch of the instant payment service "Fawran". In this context, customers now have the option to transfer funds to the beneficiary using the IBAN, in addition to the existing identifiers, namely the mobile phone number or alias. It is also possible to easily and instantly verify the beneficiary's information before completing the transfer process, as this service will contribute to reducing the risk of fraud and human errors by reducing manual data entry and enhancing the accuracy and reliability of money transfers. (Qatar Tribune)
- **Amir's visit to Greece enhances economic co-operation between two countries -** Chairman of Qatar Chamber (QC) Sheikh Khalifa bin Jassim al-Thani confirmed that the visit of His Highness the Amir Sheikh Tamim bin Hamad al-Thani to the Hellenic Republic will contribute to strengthening economic and trade co-operation between the two countries, in addition to diversifying and increasing cooperation between Qatar and Greece, especially in the fields of economy, investment, trade, etc. In statements to Qatar News Agency (QNA), he said that the State of Qatar and the Hellenic Republic have rapidly growing and developing relations of co-operation, noting the existence of a mutual desire and common keenness to strengthen relations of co-operation and take them to broader horizons. He also pointed to the number of mutual visits at the level of leadership and public and private sectors, in addition to the presence of many cooperation agreements and memorandums of understanding (MoUs) signed between them in many sectors. The volume of trade exchange between the two countries has witnessed remarkable growth over the past years, he said, adding that there are many Greek companies operating in Qatar in multiple economic sectors with full Greek capital or through partnership with Qatari partners. He said that Greece is a promising destination for investment because of the great investment opportunities available there, noting the keenness of Qatari business owners and investors to learn about the opportunities available there, and to enhance joint co-operation with their Greek counterparts. He concluded his remarks to QNA by calling on businessmen in both countries to explore investment opportunities and enhance cooperation between the Qatari private sector and its Greek counterpart, expressing his confidence that His Highness the Amir's visit to Greece will stimulate economic sectors in the two countries to increase cooperation and enhance joint and mutual projects, which will contribute to increasing the volume of trade exchange between the two friendly countries, which reached about QR 270mn in 2023. (Gulf Times)
- **HIA welcomes 325mn passengers since 2014 -** Hamad International Airport (HIA) is celebrating its 10th anniversary of connecting passengers to new experiences and memories, via Doha, From May 2014 to May 2024, Hamad International Airport welcomed a total of 325.1mn passengers to its growing facility. The airport saw 2.1mn aircraft movements, carried 20.5mn tonnes of cargo and Badr Mohamed al-Meer processed 258mn bags in 10 years. Qatar Airways' hub is currently serving over 45 airline

partners including 14 legacy airlines. The airport capacity grew to 58mn passengers per year after Phase A of the expansion in 2022 and currently serves over 200 destinations, including passenger, cargo, and chartered flight destinations. Within the ten years of operations, the airport has triumphed as the 'World's Best Airport' three times at the Skytrax World Airport Awards and was ranked as the airport with the second-best air connectivity in the Middle East in Airport Council International's Air Connectivity Ranking 2023. HIA is home to over 40 permanent art displays by local, regional and international artists and offers over 200 retail and dining outlets, including many world-firsts, and exclusives. Qatar Airways Group chief executive officer, Badr Mohamed al-Meer, said: "The growth and global position of Hamad International Airport since the start of its operations is a prime example of how investing in our people and facilities, adopting innovative solutions, and fostering industry collaboration, leads to excellence. We have overcome multiple challenges and set industry standards that have helped us earn the title of the World's Best Airport. As the industry evolves, so will our operations and retail and hospitality experiences." (Gulf Times)

- **Private vehicle registration up 23% in March -** Qatar witnessed a rise in new vehicle registrations as the total number of new vehicles in the country stood at 7,835 in March 2024. The registration of new vehicles saw a surge of 10.5% and 8.4% on a yearly and monthly basis, according to data released by the National Planning Council yesterday. The registration of private vehicles accounted for 77% of the total new private vehicles which stood at 6,039, registering a month-on-month rise of 9% and a year-on-year increase of 23.5%. On the other hand, the registration of private motorcycles totaled 225 in March 2024, while it stood at 142 in the previous month registering a rise of 58.5% on a monthly basis and decline of 2.6% on month-on-month basis. Out of the total new vehicles, the private new motorcycles accounted for 3% as per the official data. The rise in vehicle registrations is a sign that the country's economy is recovering as more cars are being bought and sold. In the case of private transport vehicles, the registration stood at 1240 in March this year which formed 16% of the total new vehicles in March 2024. The registration of trailers witnessed a rise of 27.6% on a yearly basis and an increase of 8.8% on a monthly basis. While the number of heavy equipment stood at 91 and other vehicles totaled 203 in March 2024. The report further showed the data for the clearing of vehicles processes stood at 134,343 in March 2024, showing a monthly rise of 5% and a yearly decline of 3.4% respectively. The renewal of vehicles stood at 75,056 while the transfer of ownership accounted for 33,378 vehicles. While the new vehicles stood at 7,214; re-registration of vehicles totaled 123 showing a yearly rise of 7%. The number of cancelled, export, modified, lost/damaged vehicles totaled 1,776, 2,687, 3,759, and 9,600 respectively in March of this year. The total number of traffic violations registered during March 2024 totaled 213,005, witnessing a monthly decline of 6.7%. Out of the total traffic violations registered in March 2024 included speed limit violation (radar) which accounted for 78%, while stand and wait rules and obligations violations were 12%. The speed limit violation (radar) of vehicles stood at 119,522 registering a decline of 8.3% on a monthly basis and 8.6 on yearly basis. Whereas traffic signal violations in March 2024 reached 5,514 showing a decrease of 6.2% on a month-on-month basis. (Peninsula Qatar)
- **NPC: Qatar's hotel apartments record improved room yield in March -** Hotel apartments witnessed improved rooms yield on an annualized basis due to higher occupancy in March 2024, which otherwise saw a lull in the overall hospitality sector, reflecting the conclusion of AFC Asian Cup in February, according to the official statistics. The visitor arrivals witnessed a double-digit decline year-on-year in the review period, according to the figures released by the National Planning Council. Visitor arrivals are those non-residents travelling to Qatar on a short-term basis for all purposes, including arrivals at borders under 15 different visit visa classes and also include business and leisure visa types while excluding work visas. The star hotels across the board registered decline in revenue-per-available-room with five-star and two- and one-star hotels witnessing the maximum fall in March 2024, Amidst the overall gloom, Qatar witnessed 329,006 visitor arrivals in March 2024. On a yearly basis, the total visitor arrivals plummeted 24% in the review period. Visitors arriving by flight reported a 3.96% year-on-year drop to 196,297 (60% of total arrivals) in March 2024, land by 50.05% to 77,090 (23%) and sea by 25.25% to 55,619 (17%) The visitor arrivals from Europe were 115,142 or 35% of the total, followed by the Gulf Co-operation Council or GCC 88,236 (27%), other Asia including Oceania) 72,175 (22%), other Arab countries 23,390 (7%), the Americas 23,297 (7%) and other African countries 6.766 (2%) in March 2024. On an annualized basis, the visitor arrivals from the GCC plummeted 46.3%, other Arab countries by 33.2%, other Asia (including Oceania) by 15.3%, the Americas by 12.3% and other African countries by 6.1%, while those from Europe was up 0.4% in March 2024. On a month-on-month basis, the overall visitor arrivals to Qatar fell 44.8% with those coming from the GCC declining 65.1%, other Arab countries by 52.5%, Europe by 28.6%, other Asia (including Oceania) by 24.9%, the Americas by 19.6% and other African countries by 12.1% in the review period Qatar's hospitality sector saw a 14.18% year-on-year plunge in rooms yield to QR224 in March 2024 as average room rate decreased by 10.74% to QR399 and occupancy by 3% to 56%. The five-star hotels' room yield tanked 22.03% year-on-year to QR276 as average room rate shrank 9.69% to QR559 and occupancy by 8% to 49% in the review period. The four-star hotels room yield was down 8.15% on a yearly basis to QR124 as the average room rate fell 9.24% to QR226 even as occupancy was flat at 55% in March 2024. The three-star hotels' room yield declined by 14.58% on an annualized basis to QR123 this March as average room rate was down 5.24% to QR181 and occupancy by 8% to 68%. The two-star and one-star hotels reported 19.01% year-on-year shrinkage in room yield to QR115 as the average room rate fell 10.98% to QR146 and occupancy by 8% to 79% in March this year. However, the deluxe hotel apartments registered a 5.33% year-on-year jump in room yield to QR237 as occupancy improved 9% to 68% even as average room rate shrank 10.13% to QR346 in March 2024 In the case of standard hotel apartments, room yield shot up 10.32% on an annualized basis to QR139 in March 2024 as the average room rate Increased by 8.85% to QR246 and occupancy by 1% to 57%. (Gulf Times)
- **Google Cloud investments in Qatar aiming for digital transformation -** The cloud computing platform, Google Cloud is currently investing and partnering with entities across Qatar to help in digital transformation, an official said during the first anniversary of the platform in Qatar, yesterday. Held under the patronage of the Minister of Communications and Information Technology, HE Mohammed bin Ali Al Mannai, the event was attended by Their Excellencies Ministers and more than 1,000 guests including government officials, customers, and market experts. Speaking to The Peninsula on the remarkable achievement, Managing Director, Turkey, Middle East and Africa, Google Cloud, Abdul Rahman Al The-haiban, said: "We're delighted to launch the first anniversary of the cloud region in the country. We're happy to announce that a number of customers joined our cloud region from last year till now, not only in Qatar but also in the region and globally." However, the current investments made by Google Cloud across many countries and regions serve as an underlying principle in fostering innovation and growth, he said. He further commented, "As Google Cloud looks ahead, the commitment to Qatar's digital and knowledge-based economy remains steadfast. Continued investment in infrastructure, the introduction of new services and features, and fostering a thriving ecosystem of partners and developers will unlock the full potential of Qatar's digital landscape." (Peninsula Qatar)
- **Qatar Airways named 'Airline of the Year' by Airline Ratings 2024 -** Qatar Airways has been named the 'Airline of the Year' for 2024 by the leading industry organization, Airline Ratings. In addition to the 'Airline of the Year' accolade, Qatar Airways has also won 'Best Business Class' for the fifth consecutive year, as well as 'Best Catering'. The yearly Airline Ratings awards include several key categories: 'Best In-flight Entertainment' and 'Best Catering', 'Best Cabin Crew', 'Best Environmental Airline', and 'Regional Airline of the Year'. Airlines are assessed based on various criteria including fleet age, passenger reviews, profitability, safety rating, product rating, innovation, and forward fleet orders. Qatar Airways Group Chief Executive Officer, Engr. Badr Mohammed Al Meer, said: "We, at Qatar Airways, stand for delivering exceptional customer experiences, and it is always reaffirming to be recognized for our relentless pursuit of service excellence. Receiving the 'Airline of the Year' accolade by Airline Ratings has reinforced our commitment to innovation and customer care that defines our brand."

Airline Ratings Editor-in-Chief, Geoffrey Thomas, said: "In our objective analysis, Qatar Airways came out number one in many key areas although it was a very close scoring for the top five. The passenger reviews however scored Qatar Airways ahead of all airlines and its consistency and high standard of service delivery came through in the feedback." (Peninsula Qatar)

International

- **ECB revamps its annual health checks on banks -** The European Central Bank is streamlining its health checks on the euro zone's banks, allowing it to train its focus on pressing lapses and get tough on laggards. The central bank's supervisory chief, Claudia Buch, said while the revamp would make its annual checks less cumbersome, it would also make greater use of powers to penalize and force changes. The ECB checks on the financial health of around a hundred of the bloc's biggest lenders but has often complained that banks are slow in making vital changes, whether to their technology or risk management. Banks have countered that the ECB's so-called Supervisory Review and Evaluation Process (SREP) was cumbersome and more about ticking boxes than keeping up with big changes to the economy or geopolitical shocks, such as war. Following that criticism and a 2023 report from a group of experts, the ECB said it would start making the process more dynamic and stricter on lenders that dragged their feet. "The SREP will become shorter and move closer to real-time supervision," Buch said in a blog post on Tuesday. "This is more relevant than ever considering the fast-evolving risk environment." "When remediation of identified weaknesses is insufficient, ECB Banking Supervision will expeditiously increase the severity of supervisory tools and swiftly move up the escalation ladder," she added. Those could include penalties and stricter standards. To keep banks happy, the ECB will be clearer in communicating what changes it wants and in setting deadlines. Nicolas Veron, an expert in banking policy with think tank Bruegel, said the move showed how the supervisor was streamlining procedures and establishing itself a decade after it was set up in the wake of the global financial crisis. Although the ECB already had powers to penalize banks, the lengthy back and forth with wayward lenders blunted its clout. "The new SREP will not mean less supervision or a light touch," Buch said. "Supervision will become more effective." Changes will start in the second half of this year and will be finalized for the 2026 SREP cycle. The updates will also involve a new means of setting so-called Pillar 2 capital requirements, or tailor-made buffers banks need to build for an emergency. This new framework will be published this year and applied from the 2026 checks, Buch said. However, banks that perform according to expectations and whose risk profile does not change materially can expect less intrusive supervision, Buch added. If the ECB's assessment shows no changes to the riskiness of a bank, SREP decisions on capital requirements could be updated once every two years, extending an exception so far available only to a handful of lenders. (Reuters)
- **IMF upgrades China's 2024, 2025 GDP growth forecasts after 'strong' Q1 -** China's economy is set to grow 5% this year, after a "strong" first quarter, the International Monetary Fund said on Wednesday, upgrading its earlier forecast of 4.6% expansion though it expects slower growth in the years ahead. The IMF said it had revised up both its 2024 and 2025 GDP targets by 0.4 percentage points but warned that growth in China would slow to 3.3% by 2029 due to an ageing population and slower expansion in productivity. "China's economic growth is projected to remain resilient at 5% in 2024 and slow to 4.5% in 2025," the global lender said in a statement wrapping up its annual assessment of the world's second-biggest economy for 2024. "Strong Q1 GDP data and recent policy measures" drove the upgrades, it added. China's economy grew at a faster than expected 5.3% pace year-on-year in the first quarter, comfortably above analysts' forecast for a 4.6% gain in a Reuters poll and up from a 5.2% expansion in the previous quarter. A string of recent economic indicators for April including factory output, trade and consumer prices suggest the $18.6tn economy has successfully navigated some near-term downside risks, but China observers say the jury is still out on whether the bounce is sustainable. Domestic consumption remains soft and much of that is linked to fragile confidence amid a protracted property sector crisis that is widely seen as the single biggest stumbling block to a full-blown economic recovery. Retail sales in April, for instance, grew at their slowest pace since December 2022, when Beijing's strict zero-COVID curbs were in place, while new home prices fell at their fastest rate in nine years. The IMF said it welcomed steps announced by policymakers earlier this month to stabilize China's beleaguered property sector and said that steps "necessary for steering the sector towards a more sustainable path should continue." (Reuters)

Regional

- **JLL: GCC healthcare market set to reach $135bn -** Investors are getting more upbeat about the healthcare market in the GCC region, as Gulf states push for transformation within the critical sector as part of their diversification agenda, according to a new JLL report. The real estate and investment management firm noted that more regional players in the healthcare sector are acquiring either local companies or international brands to expand their portfolios. The surge in investor confidence is driving demand across the healthcare value chain in the region, with the market forecast to hit $135bn by 2027, JLL said in a report on Monday. Healthcare spending within GCC alone is poised to reach $124bn in 2028, according to Sandeep Sinha, Head of Healthcare Consulting – MEA, JLL. "Under their economic diversification agenda, countries in the GCC are driving the transformation of this critical sector within infrastructure development, clinical capabilities, human capital development, digital transformation and establishment of healthcare innovation hubs," Sinha said. "This has attracted more private equity companies and witnessed an increase in active deal making, further positioning the region as a key healthcare player on the global stage." The company recently advised a consortium led by UAE-based Fajr Capital to take a majority stake (65%) in the ownership of the GCC business of Aster DM Healthcare. (Zawya)
- **Saudi Arabia taps bond market with $5bn Sukuk deal -** Saudi Arabia raised $5bn through the sale of dollar-denominated sukuk as it seeks to plug a hole in its finances and fund spending on Crown Prince Mohammed bin Salman's economic diversification drive. The kingdom sold the bonds through notes maturing in three, six and 10 years, according to a person familiar with the matter, who asked not to be identified. The deal was priced at yields of 60 basis points more than comparable US Treasuries for the shortest tranche and at 85 basis points for the longest tranche, the person said. That's down from initial discussions for around 85 to 110 basis points. Saudi Arabia tapped the debt market as it works to find alternative sources of funding to help cover an expected fiscal shortfall of about $21bn this year. The country has said total funding activities for the year may reach around $37bn, with capital that's raised helping to accelerate projects and programs of the so-called Vision 2030 agenda. The latest offering follows a $12bn sovereign debt sale by Saudi Arabia in January. The kingdom's record year for international bond issuance came in 2017, when it sold $21.5bn, according to data compiled by Bloomberg. Citigroup Inc., Goldman Sachs Group Inc. and BNP Paribas SA were bookrunners and global coordinators. Moody's Ratings has Saudi Arabia at A1, the fifth-highest level of investment grade, with a positive outlook. Demand for Gulf Cooperation Council sovereign bonds remains strong, after recent deals involving Abu Dhabi and Qatar, according to Apostolos Bantis, managing director of fixed income advisory at Union Bancaire Privee Ubp SA. "The geopolitically turbulent environment in the wider Middle East region has not affected bond investor's sentiment for high quality paper in the Gulf region," Bantis said earlier on Tuesday. Despite rising debt levels and small fiscal deficits, the Kingdom's credit profile should remain stable, supported by ongoing high oil prices, he said. (Bloomberg)
- **UAE leads MENA in WEF's 2024 index for tourism, travel development -** The UAE came first in the MENA region and 18th globally in the World Economic Forum's Travel & Tourism Development Index (TTDI) 2024, according to the WEF report. Abdulla bin Touq Al Marri, Minister of Economy and Chairman of the Emirates Tourism Council, indicated that the tourism sector continues to grow at the regional and international levels. Al Marri added that these accomplishments align with the UAE Tourism Strategy 2031, which aims to boost the country's position as the best tourist destination in the world by the next decade. He said: "We expect our national tourism sector to continue its growth in 2024 in light of the pioneering tourism projects and initiatives that are being implemented by the country." "This will be further supported by the

UAE's sophisticated infrastructure built in accordance with global best practices and outstanding tourism products and services that provide a unique experience for visitors and tourists from around the world," the minister noted. Hanan Ahli, Managing Director of the Federal Competitiveness and Statistics Centre (FCSC), commented: "The country tops the global tourism landscape in indicators such as the provision and comprehensiveness of travel and tourism data, as well as travel and tourism policy and infrastructure." The report revealed that the UAE ranked first globally in the travel and tourism data provision indicator and air transport infrastructure. The Gulf nation came second worldwide in infrastructure and services, and third in travel and tourism data comprehensiveness, air transport services efficiency, and travel and tourism policy and infrastructure. In 2023, the UAE tourism sector grew by 26% year-on-year (YoY) and crossed 2019 levels by 14%. Its contribution to the country's gross domestic product (GDP) hit AED 220bn, equivalent to 11.70%. Its contribution to the national economy is expected to rise in 2024 to AED 236bn, accounting for 12% of the GDP, according to a report by the World Travel & Tourism Council (WTTC). (Zawya)

- **UAE-Korea Business and Investment Forum in Seoul strengthens bilateral trade, investment ties -** Today saw the conclusion of the UAE-Korea Business and Investment Forum, held in Seoul, Korea, on the sidelines of the official visit of President His Highness Sheikh Mohamed bin Zayed Al Nahyan to the Republic of Korea, heading a high-level UAE delegation. In the presence of Dr. Thani bin Ahmed Al Zeyoudi, Minister of State for Foreign Trade, an economic delegation of Emirati public- and private-sector representatives attended the UAE-Korea Business and Investment Forum. Organized by the UAE's Ministries of Investment and Economy, in collaboration with the UAE Embassy in Seoul and Korea's Ministry of Trade, Industry and Energy, the Forum sought to expand the two nations' trade and commercial relations in high-growth sectors such as energy, ICT, logistics and manufacturing. Dr. Al Zeyoudi said that economic ties between the UAE and the Republic of Korea are witnessing robust growth across all major sectors owing to the joint will of the leaderships of both sides. During his address to the Forum, Dr. Al Zeyoudi championed the potential of deeper ties between the UAE and Korea, citing their shared vision for open, rules-based trade, strategic investment and technological development. He said, "With an advanced, digitized economy, attractive business ecosystem and world-leading manufacturing sector, Korea is a hugely important trade and investment partner for the UAE as we seek to secure a new era of growth. The UAE-Korea Business and Investment Forum will serve to enhance bilateral ties by promoting bilateral trade, facilitating two-way FDI, and enhancing collaboration across a range of economic sectors, including energy, advanced manufacturing, technology, food security and healthcare." "Our nations are long-standing friends and we look forward to building on today's conversations and delivering long-lasting benefits for our respective economies," he added. Dr. Al Zeyoudi invited the private sectors in both nations to capitalize on the two nations' many economic synergies, which include world-class logistics infrastructure, connectivity, ease of doing business and specialized free zones. He highlighted the UAE's recent $30bn investment commitment to Korea and the success of the Korean-built Barakah nuclear power plant in Abu Dhabi as evidence of growing economic integration. InKyo Cheong, Korea's Minister for Trade, said, "The Business Forum provides an important platform for business leaders from both countries to share insights, experiences and objectives. It allows our private sectors to discover new opportunities for investment and cooperation and expand and strengthen economic cooperation between our two countries. Our government will continue to support these endeavors and work to ensure that bilateral relations produce tangible results long into the future." Abdulla Mohammed Al Mazrouei, Chairman of the UAE Federation of the Chambers of Commerce and Industry, said, "The UAE and the Republic of Korea have developed a remarkable strategic partnership, fueled by closely aligned development ambitions that place knowledge and innovation at the heart of our futures, with investment in education and human resources a key priority. This is reflected in both increasing trade volumes and the increase in bilateral investment flows, which now span a diverse set of economic sectors, including metals, manufacturing, logistics, and information and communications technology. We look forward to expanding economic cooperation and further strengthening what is already a robust relationship." While in Seoul, Dr. Al Zeyoudi also held talks with Korean Minister of Trade Inkyo Cheong where the two sides discussed ways to build on the $5.3bn in non-oil trade the nations shared in 2023, which maintained the record levels achieved in 2022. The meeting was held in the presence of Al Mazrouei and Juma Mohammed Al Kait, Assistant Under-Secretary at the UAE Ministry of Economy for Foreign Trade Affairs. Hosting over 250 public- and private-sector representatives, the UAE-Korea Business and Investment Forum featured three main sessions to accelerate cooperation across key sectors, including 'Exploring Clean Energy Partnerships', 'Bridging Innovation in ICT and Telecoms', and 'Streamlining Trade: Logistics, Manufacturing and Free Trade'. The role of the Forum as a platform for bilateral collaboration was underlined by the signing of a Memorandum of Understanding (MoU) between the UAE's TECOM Group and Korea's Meditox to enhance cooperation in areas of mutual interest. The visiting delegation to Seoul included over 60 participants, including senior federal and local government officials, in addition to representatives of a number of major UAE companies operating in various sectors, including logistics, industry, energy, technology, healthcare, environment, agriculture, food security and financial services. (Zawya)

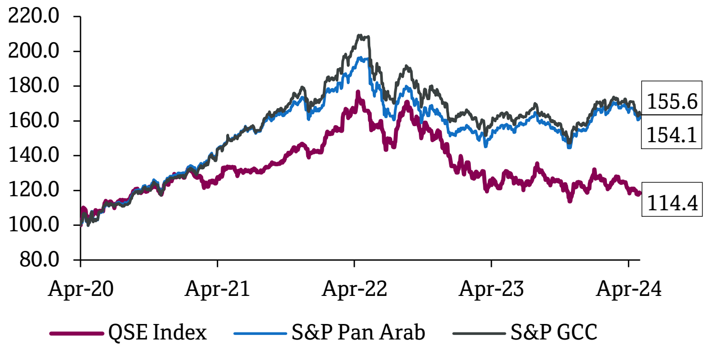
- **DMCC signs MoU with Seoul Business Agency -** Dubai Multi Commodities Centre (DMCC) has signed a Memorandum of Understanding (MoU) with the Seoul Business Agency (SBA) to promote innovation and deepen bilateral trade and business ties in the region. SBA serves as the Seoul Metropolitan Government's economic promotion agency and is dedicated to fostering economic growth in Seoul. It provides crucial support to SMEs, from incubating global startups to enhancing technological competitiveness. The strategic partnership between DMCC and SBA will include a range of measures to boost support and assistance to startups and entrepreneurs, including facilitating the exchange of knowledge, expertise and resources. Expansion of South Korean startups: The partnership will boost the expansion of South Korean startups in the UAE market through dedicated acceleration programs for exceptional South Korean startups run by AGCC, in partnership with DMCC. Ahmed Bin Sulayem, Executive Chairman and Chief Executive Officer, DMCC, said: "DMCC is home to half of the Korean business presence in the UAE with almost 100 South Korean companies. Through dedicated acceleration programs and the pooling of knowledge and other resources, our strategic partnership with SBA will provide vital support for startups and entrepreneurs from South Korea looking to grow from Dubai. This adds to a growing list of agreements made in recent years between DMCC and South Korean business entities as we aim to deepen the vibrant trade corridor between our two regions." This agreement reflects the rapidly expanding relations between DMCC and South Korea, highlighting its significance as a key player in the Web3 sector. In recent years, DMCC has intensified its outreach to South Korea by hosting three Made for Trade Live roadshows across the cities of Seoul, Gyeonggi and Busan. These efforts are part of a broader strategy to forge deeper connections with South Korea's Web3 industry and build partnerships with prominent Korean entities such as the Korea Institute of Startup and Entrepreneurship Development (KISED), the Korea Blockchain Industry Promotion Association (KBIPA), and Seongnam City. Increase in South Korean businesses: Accompanying these efforts, DMCC has witnessed a significant increase of over 20% in the number of South Korean businesses setting up within the district. This surge also coincides with the historic South Korea-GCC Free Trade Agreement signed in late 2023. Hyunwoo Kim, CEO, SBA, added: "Having visited in person, I could truly appreciate why DMCC has been selected as the best free economic zone for nine consecutive years. As the interest in Seoul's innovative companies entering the GCC region and expanding their business grows day by day, I am confident that DMCC will serve as an excellent bridgehead between Seoul and Dubai. I look forward to this MoU leading to concrete collaborative projects soon, resulting in mutually beneficial outcomes." (Zawya)

- **UAE's ADNOC Distribution targets expanding its number of car fast-charging stations -** ADNOC Distribution, a subsidiary of state-owned Abu Dhabi National Oil Company, said on Tuesday that it aims to expand its network of fast-charging stations for electric cars from its current 840 stations in the United Arab Emirates, Egypt and Saudi Arabia to 1000 in the next five years. ADNOC Distribution currently has 90 car fast chargers in "strategic locations", the Emirati company's Chief Executive Officer, Bader Al Lamki told state news agency WAM, adding that it aims to increase the number to 150-200 chargers by the end of this year. (Reuters)

- **Egypt, UAE talks continuing over Ras El Hekma land deal -** Egypt and the United Arab Emirates are still negotiating contracts for the massive Ras El Hekma development project on Egypt's Mediterranean coast, a prominent representative of the Egyptian tourism sector said. Abu Dhabi sovereign wealth fund ADQ in February agreed to pay $24bn for the rights to develop the vast, pristine Ras El Hekma peninsula, but as much as $150bn in additional work is also at stake. "It's still extremely premature. We are now in the stage of finalizing contracts. There's still nothing concrete about it," Nader El Biblawi, chairman of the Egyptian travel agents association, told Reuters late on Monday on the sidelines of a travel conference in Riyadh. He did not specify which aspects of the deal were under negotiation and said the project's timeline was unclear. "They are still cashing the money, but there is no schedule that we know," El Biblawi said. Egyptian authorities said the project could attract as much as $150bn in additional investments, a lifeline for a country facing heavy foreign debts and a gaping budget deficit. Ras El Hekma lies 200 km (124 miles) west of Alexandria near an area of glitzy summer resorts and white sand beaches popular with wealthy Egyptians. ADQ said work to build the "next generation city" over 170 square kilometers - nearly a fifth of the size of Abu Dhabi city - would begin in early 2025. It would feature tourism and residential developments as well as investment zones, technology and light industry, amusement parks, a marina and an airport. Talks on a similar deal with Saudi Arabia to develop Ras Gamila, a stretch of largely vacant seaside near the resort of Sharm el-Sheikh, were still in their infancy, El Biblawi said. "Ras Gamila is still a baby, not even a baby, a foetus," he said. "They are waiting to see how successful the launch of Ras El Hekma will be to make similar projects, Ras Gamila and others." Ras Gamila lies across the Red Sea from Saudi Arabia's flagship megaproject NEOM. Saudi Arabia said in 2018 that Egypt had committed a vast area in Sinai to complement NEOM. Ras Gamila also lies near the site where a bridge across the Straits of Tiran proposed by Saudi King Salman in 2016 would make landfall. If the Ras Gamila plan were to comes to fruition it would create an Egyptian-Saudi Riviera, El Biblawi added. (Reuters)
- **Kuwait, China hold talks on mega projects -** Minister of Foreign Affairs Abdullah Al-Yahya on Monday held in-depth discussions with Chinese officials dealing with means of boosting relations in the execution of mega development ventures. The minister, according to a statement released by the Foreign Ministry, received the Chinese Ambassador to the State of Kuwait, Zhang Jianwei, with the attendance of the head and members of a Chinese Government delegation tasked with completing consultation on the joint development projects. The meeting with the visiting Chinese officials was held at the ministry headquarters, the official statement said, noting that the two sides explored the close bilateral relations, the strategic cooperation between the State of Kuwait and the People's Republic of China, where they also broached "frameworks of boosting and promoting the relations in various sectors and at diverse levels." The two sides held in-depth discussions, focusing on the necessity to cement the technical, development and economic ties in the realm of executing mega development projects in the State of Kuwait. Moreover, they addressed the need to offer proposals and the aspired perceptions for attaining aspirations of the supreme political leadership to press ahead with laying foundations of a future plan to launch the common strategic ventures, namely Mina (port) Mubarak Al-Kabeer. (Zawya)
- **Kuwait's new work visa and transfer fees to be enforced from June 1 -** The Public Authority for Manpower has stated that the Authority has updated its automated system to implement new regulations on work permits and transfers, set to begin in early June. The updates include an additional fee of 150 dinars for issuing a work permit for the first time and a transfer fee of 300 dinars for transferring a worker to a different company if the worker has been in the country for less than three years, only if the employer approves. The sources confirmed that the Authority's systems are prepared to enforce the new decision starting June 1st. Additionally, inspection teams across all governorates are ready to commence their activities in open areas from June 1st. (Zawya)
- **Oman's e-commerce market value hits $2.2bn -** The value of e-commerce sector in Oman hit $2.2bn last year, as announced at the inaugural Oman E-Commerce Forum on Monday. The market is segmented into five primary sectors, with electronics and media leading at 32.9%. This is followed by food and personal care products accounting for 25%, fashion at 22.2%, furniture and home appliances at 13.3%, and finally, games, hobbies and crafts comprising 6.6%. During the forum, HE Dr Saleh bin Said Masan, Undersecretary for commerce and industry in the Ministry of Commerce, Industry and Investment Promotion, stressed on the pivotal role of e-commerce in today's economy. "E-commerce represents an essential part of the modern global economy and plays a vital role in strengthening economic and cultural relations between nations and achieving sustainable development," he stated. He highlighted how e-commerce accelerates growth by expanding access to global markets, increasing cross-border trade and investment opportunities, stimulating innovation, and fostering cultural exchanges through the global movement of products, services, and ideas. Azza bint Ibrahim al Kindi, Director of Commercial Affairs and e-Commerce at MTCIT, reported that by the end of 2023, 46% of the initiatives from the National E-Commerce Plan were completed. (Zawya)
- **Oman plans to raise digital economy's contribution to 10% of GDP by 2040 -** HH Sayyid Theyazin bin Haitham Al Said, Minister of Culture, Sports and Youth, presided over the launch of the 33rd edition of COMEX Global Technology Show 2024, on Monday. The four-day event, which is taking place at Oman Convention and Exhibition Centre, brings more than 100 local and international firms under one roof. Organized by Aldar Al Arabiya Company in partnership with the Ministry of Transport, Communications and Information Technology, the exhibition aims to promote digital investment and showcase the latest technologies and electronic services. Speaking about digital investment, Dr. Ali Amer Al Shidhani, Undersecretary of the Ministry of Transport, Communications and Information Technology for Communications and Information Technology, said that the National Program for Digital Economy seeks to raise the digital economy's contribution to the gross domestic product (GDP) from 2% now to 10% by 2040. In his speech, Al Shidhani pointed out that the volume of investments in the communications and information technology sector since the announcement of the National Program for the Digital Economy stood at more than OMR1bn ($2.5bn). A large portion of these investments is focused on the areas of communications technologies, data storage and processing, cybersecurity, artificial intelligence, space technology and semiconductors, said Al Shidhani. He added that the estimated value of agreements and projects announced at COMEX 2024 is 60% higher than those announced at COMEX 2023—up by OMR40mn. He explained that the value of new projects and agreements announced during the expo's opening day touches OMR60mn. These cover the areas of digital fields, developing technical infrastructure and Omani Investment Authority projects to support the digital economy and technology investments, he added. Various agreements were signed as part of the inaugural ceremony. They were inked by companies specialized in digital transition, development of technical infrastructure and investment and projects undertaken by Oman Investment Authority to support digital economy and digital investments. The opening ceremony was attended by ministers, undersecretaries, members of the State Council and Shura Council, CEOs and representatives of companies participating in the exhibition. (Zawya)
- **Bahrain second in Arab world on youth development index -** Bahrain has secured a strong position in developing its young talent, ranking second in the Arab world and third in the Middle East and North Africa region, according to the 2023 Global Youth Development Index (YDI). The YDI, a key resource for policymakers and researchers, tracks progress on youth-related Sustainable Development Goals (SDGs). The kingdom's high ranking reflects its commitment to nurturing its younger population. Co-published by the Commonwealth Secretariat and the Institute for Economics and Peace, the 2023 YDI report identified global progress in youth well-being and empowerment. The index assesses youth development across 183 countries on pillars including health, education and employment opportunities. Bahrain's classification as a 'Very High Youth Development' country signifies significant investments in its

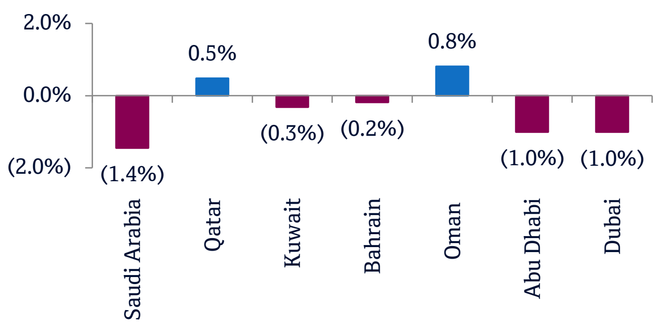
future leaders. The kingdom excelled in specific areas. It ranked first in the Middle East and North Africa for ‘Equality and Inclusion’, and first in the Gulf for ‘Employment and Opportunities’. Globally, these two domains placed Bahrain 11th, highlighting its robust framework for gender parity and youth development initiatives. “We are proud of Bahrain’s success in fostering an environment where young people can thrive,” said Bahrain Economic Development Board (EDB) chief of strategy Nada AlSaeed. “These top rankings reflect our inclusive workforce policies and progressive government outlook.” The EDB is a government agency focused on promoting foreign direct investment in Bahrain. Bahrain’s continued investment in its young workers recognizes their vital role in the kingdom’s sustained growth and prosperity. Businesses benefit from a young, tech-savvy Bahraini workforce, complemented by a diverse talent pool offering a global perspective. “Our youth are the foundation of our nation,” Ms AlSaeed added. “The YDI results confirm the positive impact of our investments. This milestone underscores Bahrain’s long-term vision for youth development, prioritizing reskilling initiatives and promoting gender equality to ensure a future-ready workforce and a thriving socioeconomic environment.” The island nation’s talent pool has demonstrably contributed to international success stories. Citigroup’s global technology hub, based in the kingdom, has pledged to hire 1,000 Bahraini coders to develop solutions for its worldwide clientele. The YDI demonstrates a strong correlation between youth development and overall SDG progress. The report’s findings highlight notable advancements within Commonwealth countries, with Singapore maintaining its leading position as the top-ranked nation globally, closely followed by Malta, Cyprus, New Zealand, and Brunei. The ‘Employment and Opportunity’ domain showed the most significant improvement, driven by a 52pc increase in youth financial inclusion metrics. Commonwealth countries exhibit higher scores in youth civic and political engagement compared to the global average. A whopping 94pc of the 50 Commonwealth nations analysis demonstrated improvement in their YDI scores over the past 12 years, signaling positive trends in youth development outcomes. The definition of “youth” for the YDI is 15-29 years old, although data may be limited to the 15-24 age range. Tracking progress on youth development in the Commonwealth is critical, especially considering that over 60% of its population, totaling more than 2.5bn people, is under the age of 30. The Commonwealth, formally called the Commonwealth of Nations, is an international association of 56 member states. The majority of these members were formerly territories of the British Empire. Amidst complex global challenges such as the ongoing impact of the Covid-19 pandemic’s consequences, climate change and regional conflicts, the YDI serves as a crucial tool for policymakers, researchers, youth workers and advocates. It enables monitoring of progress, supports advocacy for change and encourages evidence-based policymaking. Beyond assessment, the YDI helps track the impacts of ongoing crises, emphasizing the need for adaptable methodologies to drive meaningful progress and build inclusive societies. (Zawya)

Rebased Performance



Source: Bloomberg

Daily Index Performance



Source: Bloomberg

Asset/Currency Performance	Close ($)	1D%	WTD%	YTD%
Gold/Ounce	2,361.31	0.4	1.2	14.5
Silver/Ounce	32.10	1.5	6.1	34.9
Crude Oil (Brent)/Barrel (FM Future)	84.22	1.3	2.6	9.3
Crude Oil (WTI)/Barrel (FM Future)	79.83	2.7	2.7	11.4
Natural Gas (Henry Hub)/MMBtu	2.29	3.2	3.2	(11.2)
LPG Propane (Arab Gulf)/Ton	74.10	0.3	0.3	5.9
LPG Butane (Arab Gulf)/Ton	68.10	1.6	1.6	(32.2)
Euro	1.09	(0.0)	0.1	(1.6)
Yen	157.17	0.2	0.1	11.4
GBP	1.28	(0.1)	0.2	0.2
CHF	1.10	0.1	0.2	(7.8)
AUD	0.67	(0.1)	0.3	(2.4)
USD Index	104.61	0.0	(0.1)	3.2
RUB	110.69	0.0	0.0	58.9
BRL	0.19	0.2	0.2	(6.0)

Source: Bloomberg

Global Indices Performance	Close	1D%*	WTD%*	YTD%*
MSCI World Index	3,464.61	(0.1)	0.1	9.3
DJ Industrial	38,852.86	(0.6)	(0.6)	3.1
S&P 500	5,306.04	0.0	0.0	11.2
NASDAQ 100	17,019.88	0.6	0.6	13.4
STOXX 600	519.08	(0.5)	(0.0)	6.5
DAX	18,677.87	(0.4)	0.2	9.6
FTSE 100	8,254.18	(0.4)	(0.4)	6.9
CAC 40	8,057.80	(0.8)	(0.2)	5.0
Nikkei	38,855.37	(0.2)	0.5	4.2
MSCI EM	1,088.01	(0.2)	0.5	6.3
SHANGHAI SE Composite	3,109.57	(0.5)	0.6	2.5
HANG SENG	18,821.16	(0.1)	1.2	10.4
BSE SENSEX	75,170.45	(0.4)	(0.5)	4.1
Bovespa	123,779.54	(0.4)	(0.5)	(13.1)
RTS	1,174.75	0.1	(1.7)	8.4

Source: Bloomberg ($ adjusted returns if any)*

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