

Overview

Regional Markets: MENA region closed the session on a mixed note as four out of the eight indexes closed in green, while three ended in red and one remained unchanged for the day. April has extended the losses recorded in March as geopolitical concerns in Syria and North Korea weights on investors' sentiments. Few companies that have announced the earnings have not been able to change the trajectory of the markets, hence the markets are likely to remain range bound in the next couple of days. For the regional markets, UAE markets ended on a positive note as Dubai was up by 0.3% and Abu Dhabi by 1.2% for the day. Abu Dhabi was supported by index heavyweights, especially the banks. Eshraq also remained in limelight after the news that it has plans to tie up with Mubadala to develop plots on Abu Dhabi's Reem and Al Maryah Islands. In Dubai, Arabtec and Depa witnessed investor interest as both of the companies are expected to turnaround after reporting huge losses. Saudi Arabia closed on a marginally positive note as it was up by 0.1% for the day, which was mostly supported by telecom sector stocks. The index opened on a strong note but sellers dominated at higher levels to book profit. Kuwait continued to remain under pressure for second consecutive sessions as it was down by 0.7% for the day. Qatar was down by 0.9% for the day, extending the losses to 1.1% in the past two trading sessions. Oman was down by 0.1%, while Bahrain was up by 0.1% for the day. Egypt was closed for the day.

International Markets: US markets closed on a strong note as Dow, Nasdaq and S&P were up by 0.9% each, while European markets were closed for the day. At the time of writing the report, Asian markets have opened on a mixed note as Nikkei is up by 0.2%, while Hang Seng and Shanghai are down by 1.0% and 0.1% respectively.

Headlines

(WW) Diverging US economic data raise questions over 'Trump bump'
 (WW) US officials warn tensions with North Korea are 'coming to a head'
 (WW) Loan growth stalls despite profit, trading gains at some US banks
 (WW) US urges China to open trade after sparing manipulator tag
 (WW) China Grows at Faster Than Expected 6.9% Pace in 1Q
 (WW) China growth, interest rate cuts a USD 165 billion boost to economy
 (WW) China March factory output rises 7.6% Y-o-Y, fastest since Dec 2014
 (WW) BOJ to offer brighter view of economy, exports
 (CMD) Oil price down in subdued Asian trade early Monday
 (CMD) Gold prices soften on muted demand
 (FX) Dollar at 5-month low vs yen on increasing North Korea tensions
 (FX) Euro to see 'Meaningful Upside' Against Pound
 (FI) Value of RBI exposure in US bonds at year's low

(MENA) MENA has to invest USD 302 billion over next 5 yrs to meet demand for power
 (MENA) MENA inflation is on the rise this year
 (GCC) VAT ushers in era of great complexity for big firms
 (GCC) GCC economic diversification plans to drive aluminum industry
 (SA) Saudi to shelve, reform billions of dollars of unfinished projects
 (SA) Saudi Arabia pushes ahead with renewable drive to diversify energy mix
 (SA) UK's HSBC bank predicts 100 Saudi Arabian listings in privatisation drive
 (SA) Real estate prices to fall 30% in Saudi, say experts
 (AE) UAE tops region in Travel and tourism competitiveness
 (AE) UAE expats to pay more for sending money home
 (AE) UAE's new visa rules lead to huge influx of visitors
 (KW) Kuwait eases law for establishing new companies
 (Source: Thomson Reuters, Bloomberg)

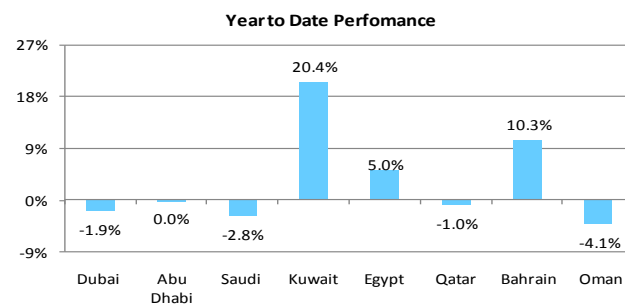
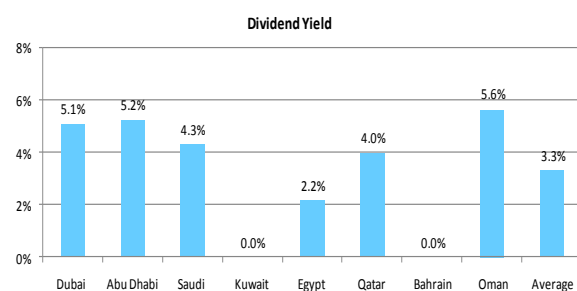
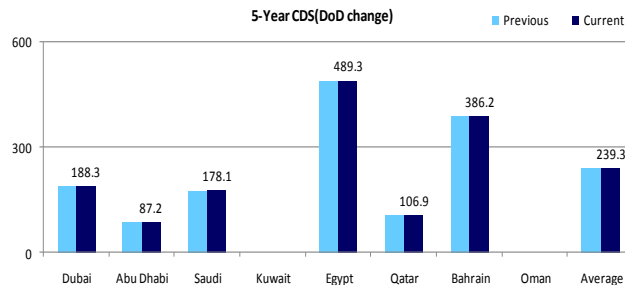
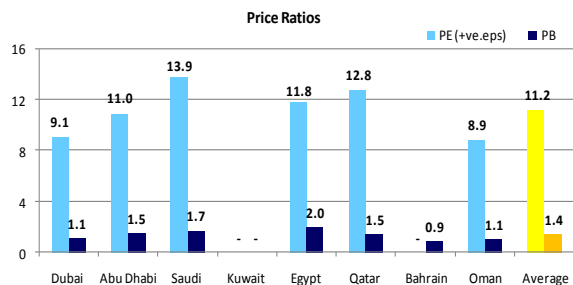
MENA Markets

Index	Last	DoD (%)	WTD (%)	MTD (%)	YTD (%)	ST Trend *	MT Trend *	LT Trend *
Dubai (DFMGI)	3,463.84	0.3%	-1.3%	-0.5%	-1.9%	▲	▼	▲
Abu Dhabi (ADSMI)	4,544.57	1.2%	0.6%	2.3%	-0.0%	▲	▼	▲
Saudi (SASEIDX)	7,011.73	0.1%	-0.9%	0.1%	-2.8%	▲	▼	▲
Kuwait (KWSE)	6,919.62	-0.7%	-1.3%	-1.6%	20.4%	▲	▲	▲
Egypt (EGX30)	Closed	Closed	Closed	-0.2%	5.0%	▼	▲	▲
Qatar (DSM)	10,336.36	-0.9%	-1.1%	-0.5%	-1.0%	▲	▼	▲
Bahrain (BHSEIDX)	1,346.49	0.1%	-0.7%	-0.7%	10.3%	▼	▲	▲
Oman (MSM30)	5,544.46	-0.1%	-0.5%	-0.1%	-4.1%	▼	▼	▼

MENA Market Statistics

Index	Volume (mln)	3M Avg. Volume (mln)	6M Avg. Volume (mln)	Value (USD mln)	3M Avg. Value (USD mln)	6M Avg. Value (USD mln)	Market Cap (USD mln)
Dubai (DFMGI)	210	403	535	76	167	194	81,094
Abu Dhabi (ADSMI)	48	138	155	27	66	65	133,396
Saudi (SASEIDX)	197	187	244	795	954	1,125	439,126
Kuwait (KWSE)	243	476	346	77	135	101	75,578
Egypt (EGX30)	Closed	290	377	Closed	88	95	19,681
Qatar (DSM)	8	11	9	40	101	84	133,358
Bahrain (BHSEIDX)	3	4	4	2	3	3	20,855
Oman (MSM30)	13	20	17	7	13	10	16,544

Valuation and Performance Comparisons



Top Performers by Country (* indicates native currency; Latest data)

	Top Gainers					Top Losers				
	Close *	DoD %	Volume ('000)	Value (AED '000)	Close *	DoD %	Volume ('000)	Value (AED '000)		
Dubai	MARKA PJSC	1.14	12.28%	0	556	EMIRATES ISLAMIC BANK PJSC	9.18	-9.91%	0	2
	ARABTEC HOLDING PJSC	0.81	3.21%	0	30,744	UNION PROPERTIES PJSC	0.98	-3.37%	14,996	14,952
	DUBAI ISLAMIC INSURANCE	0.81	2.35%	1,852	1,481	EMIRATES INTEGRATED TELECOM	5.99	-1.17%	85	512
	DUBAI ISLAMIC BANK PJSC	5.76	1.56%	4,293	24,539	DXB ENTERTAINMENTS PJSC	0.94	-0.85%	12,395	11,738
	ARAMEX PJSC	5.33	1.31%	138	732	AJMAN BANK PJSC	1.27	-0.79%	53	67
Abu Dhabi	UMM AL QAIWAIN CEMENT INDUS	1.25	14.40%	1	1	FUJAIRAH CEMENT INDUSTRIES CO	1.19	-9.24%	0	0
	ABU DHABI SHIP BUILDING PJSC	2.78	7.55%	26	71	GULF CEMENT CO PSC	1.12	-8.93%	150	176
	GULF PHARMACEUTICAL INDUSTRIES	2.30	6.52%	203	452	BANK OF SHARJAH PJSC	1.40	-8.57%	0	0
	ARKAN BUILDING MATERIALS CO PJSC	0.64	3.13%	464	292	NATIONAL TAKAFUL CO PJSC	0.60	-3.33%	10	6
	INTERNATIONAL FISH FARMING	1.70	2.94%	1,833	3,071	RAS AL KHAIMAH CEMENT CO PSC	0.90	-2.22%	227	207
Saudi Arabia	MOBILE TELECOMMUNICATIONS	10.15	8.87%	24,393	237,506	AL AHLIA FOR COOPERATIVE INSUR	13.95	-3.94%	1,252	17,819
	SAUDI FISHERIES CO SJSC	10.75	3.72%	4,180	44,133	AL-OMRAN INDUSTRIAL AND TRADING	29.20	-3.42%	6	164
	ETIHAD ETISALAT CO SJSC	22.35	3.58%	3,568	78,364	SAUDI INDIAN COMPANY FOR COOP	17.10	-3.22%	666	11,577
	SAUDI RE FOR COOPERATIVE	7.55	3.31%	3,424	25,434	MEDITERRANEAN AND GULF COOP	21.70	-3.00%	612	13,489
	SABB TAKAFUL CO SJSC	27.40	3.28%	1,053	28,401	ZAMIL INDUSTRIAL INVESTMENT CO	29.80	-2.68%	323	9,745
Kuwait	KUWAIT BUILDING MATERIALS MANU	136.00	7.35%	1	0	REAL ESTATE ASSET MANAGEMENT	350.00	-14.29%	9,517	3,608
	NATIONAL MOBILE TELECOM	1140.00	7.02%	12	13	OSOS HOLDING GROUP CO KSCP	156.00	-6.41%	73	12
	IFA HOTELS AND RESORTS CO KSCP	182.00	5.49%	0	0	KUWAIT AND MIDDLE EAST FINANCIAL	33.50	-5.97%	446	15
	TIJARA AND REALESTATE INVESTMENT	57.00	5.26%	689	38	KUWAIT FINANCE AND INVESTMENT	51.00	-5.88%	202	11
	AL MAL INVESTMENT COMPANY KPSC	20.50	4.88%	6,396	128	ENERGY HOUSE HOLDING COMPANY	51.00	-5.88%	1,367	72
Egypt	Market Remained Closed					Market Remained Closed				
Qatar	QATAR FIRST BANK LLC	8.42	4.63%	2,481	20,426	EZDAN HOLDING GROUP QSC	15.79	-3.42%	1,181	18,972
	QATAR INDUSTRIAL MANUFACTURING	43.60	2.06%	1	43	ZAD HOLDING CO SAQ	88.90	-3.15%	0	5
	AL KHALEEJ TAKAFUL GROUP QSC	20.00	1.50%	1	12	ISLAMIC HOLDING GROUP QSC	66.50	-2.26%	12	838
	WIDAM FOOD CO QSC	63.80	1.25%	18	1,123	QATAR NATIONAL BANK SAQ	149.10	-2.08%	84	12,617
	DOHA BANK QSC	30.00	1.00%	244	7,290	BARWA REAL ESTATE CO QSC	35.50	-1.83%	327	11,724

Top 30 MENA Stocks by Market Capitalization (* indicates native currency; Latest data)

	Company Name	Country	Market Cap (USD mln)	Close *	DoD %	YTD %	Volume ('000)	Value (USD '000)	52w High *	52w Low *	P/E	P/B	Div. Yield (T12M)
1	Saudi Basic Industries Corporation SJSC	SA	79,796	99.75	0.3%	9.0%	2,143	57,012	102.50	74.25	17	1.8	4.0%
2	Emirates Telecommunications Group Co	AE	42,146	17.80	0.6%	-5.3%	474	2,298	20.20	17.15	17	3.6	4.5%
3	Qatar National Bank SAQ	QA	37,039	146.00	-2.1%	0.0%	84	3,358	157.27	121.36	0	0.0	0.0%
4	Saudi Telecom Company SJSC	SA	36,665	68.75	-0.4%	-5.2%	212	3,892	74.00	51.00	16	2.3	5.8%
5	National Bank of Abu Dhabi PJSC	AE	32,785	11.05	2.8%	10.6%	2,975	8,950	11.55	7.60	12	1.2	4.1%
6	Al Rajhi Banking & Investment Corp	SA	27,949	64.50	0.0%	2.4%	1,666	28,652	67.50	48.60	13	2.0	3.5%
7	Saudi Electricity Co SJSC	SA	27,220	24.50	-0.4%	9.4%	1,447	9,450	25.80	14.30	49	1.6	2.9%
8	National Commercial Bank SJSC	SA	20,052	37.60	0.8%	-11.7%	620	6,216	46.30	32.00	8	1.3	4.3%
9	Industries Qatar QSC	QA	18,445	111.00	0.0%	-5.5%	23	695	122.00	94.50	23	2.0	3.6%
10	DP World Ltd	AE	17,521	21.11	0.5%	20.6%	9	54	22.25	15.53	18	2.0	1.8%
11	Jabal Omar Development Co SJSC	SA	16,604	67.00	-0.4%	-10.4%	221	3,953	76.00	46.00	81	6.1	0.0%
12	Almarai Co SJSC	SA	15,786	74.00	0.7%	8.0%	61	1,203	74.00	51.50	29	4.5	0.0%
13	Emaar Properties PJSC	AE	14,093	7.23	0.3%	1.4%	1,091	2,147	7.79	5.95	10	1.3	2.1%
14	National Bank of Kuwait SAKP	KW	13,424	690.00	0.0%	11.5%	2,554	5,795	723.81	523.81	14	1.3	4.1%
15	Saudi Arabian Mining Co SJSC	SA	12,712	40.80	-0.7%	4.6%	138	1,507	43.80	27.80	119	1.7	0.0%
16	Emirates NBD Bank PJSC	AE	12,256	8.10	0.0%	-4.6%	120	265	9.00	7.60	7	0.8	4.9%
17	Emirates Islamic Bank PJSC	AE	12,227	8.27	-9.9%	0.0%	0	0	11.95	1.57	340	6.7	0.0%
18	Ezdan Holding Group QSC	QA	11,110	15.25	-3.4%	0.9%	1,181	4,945	20.24	14.63	22	1.3	3.3%
19	Samba Financial Group SJSC	SA	11,093	20.80	0.0%	-14.6%	492	2,728	25.20	15.90	8	1.0	4.6%
20	Kingdom Holding Co	SA	10,376	10.50	-0.5%	-12.1%	64	179	13.15	9.90	76	1.4	4.8%
21	Kuwait Finance House KSCP	KW	10,047	530.00	-1.9%	8.0%	2,122	3,697	572.73	400.00	15	1.7	2.9%
22	Abu Dhabi Commercial Bank PJSC	AE	9,893	6.99	0.3%	1.3%	274	521	7.68	5.66	9	1.2	0.0%
23	Ooredoo QSC	QA	9,361	106.40	-0.4%	4.5%	24	712	116.10	81.50	16	1.5	3.3%
24	Emaar Malls Group PJSC	AE	9,283	2.62	0.8%	0.0%	114	81	3.10	2.47	18	2.1	3.8%
25	Yanbu National Petrochemicals Co SJSC	SA	8,850	59.00	-0.4%	0.0%	172	2,703	61.75	37.00	14	2.0	0.0%
26	Masraf Al Rayan QSC	QA	8,703	42.25	-0.8%	12.4%	91	1,057	44.20	32.10	15	2.5	4.7%
27	Saudi British Bank SJSC	SA	8,640	21.60	0.5%	-13.6%	112	647	25.90	16.40	8	1.0	3.2%
28	Riyad Bank SJSC	SA	8,240	10.30	0.0%	-10.8%	793	2,178	11.80	8.55	9	0.8	6.3%
29	Banque Saudi Fransi SJSC	SA	8,194	25.50	0.0%	-2.3%	341	2,318	27.50	18.00	9	1.0	4.1%
30	Dubai Islamic Bank PJSC	AE	7,871	5.85	1.6%	5.0%	4,293	6,838	6.29	4.90	9	1.2	7.7%
Total M-Cap; W. Avg Yield			558,382										3.2%

Data Source: Thomson Reuters

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