

Overview

Regional Markets: MENA markets ended on a mixed note despite the recovery in oil prices that was backed by hopes of further cuts as a way of maintaining the demand and supply balance. The weekly performance of the regional markets depicted negative sentiments due to the selling pressure seen at the start of the week. For the day, four out of the eight indexes ended in green, while three in red and one remained unchanged. UAE markets ended on a positive note as Dubai and Abu Dhabi were up by 0.7% and 0.6% respectively for the day. The market breadth was skewed towards advancers as there were 21 gainers compared to 11 losers. Saudi Arabia closed on a negative note as it was down by 0.7% for the day, which was dragged lower by broader based selling pressure across the index. Qatar witnessed strong buying interest as the index closed up by 1.2% for the day to emerge as the best performing market in the region. Egypt remained under pressure as it was down by 0.7% for the day, however the week ended on a positive note. Kuwait closed marginally higher by 0.2% for the day, rebounding after being under pressure throughout the week. Bahrain closed marginally lower, while Oman was flat for the day. The weekly performance of the regional markets was mostly negative with Bahrain being the worst performer as it was down by 1.8%, followed by 1.2% in Kuwait, while Qatar was the best performer as it was up by 1.7%, followed by 1.6% in Egypt.

International Markets: US markets closed on a mixed note as Dow and S&P were down by 0.1% and 0.2% respectively, while Nasdaq was up by 0.1%. European markets closed in green as FTSE, DAX and CAC were all up by 0.7%, 0.5% and 0.4% respectively. Asian markets closed on a positive note as Hang Seng and Shanghai were up by 0.1% and 0.7%, while Nikkei was down by 0.4%.

Headlines

(WW) US labour market tightening; inflation pressures building
 (WW) US business inventories rise in March on jump in auto stocks
 (WW) Atlanta Fed keeps U.S. second quarter GDP growth view at 3.6%
 (WW) UK Industrial output falls again, trade gap widens sharply as economy slows
 (WW) China April fiscal spending growth slows sharply to 3.8 %
 (WW) Japan GDP growing for 5th straight quarter on consumer spending, exports
 (WW) EU raises euro zone growth forecasts, sees drop in unemployment
 (WW) German economic growth picks up speed, outpaces US
 (CMD) Oil Edges Higher As OPEC Reaches Consensus On Cut Extension
 (CMD) Gold Prices Settle Higher, Gain a Few Cents For The Week
 (FX) Sterling stuck below seven-month high before output data
 (FX) Dollar falls after RBNZ unexpectedly sticks to rate track
 (FI) US bond yields dip as stock drop outweighs PPI jump

(GCC) Washington seeks Gulf investments in key projects
 (SA) Saudi Quarterly Budget Deficit Narrows With Oil Income Surge
 (SA) Saudi Arabia's USD 200 billion privatization drive gaining momentum
 (SA) US nears USD 100 billion arms deal for Saudi Arabia
 (SA) Unprecedented growth in Saudi tourism sector
 (AE) Aviation and travel are one of the main engines of the UAE economy
 (AE) Jafza adds 470 firms in 2016, sees 7% growth
 (EG) Egypt's inflation hits three-decade high
 (EG) Egypt starts weaning itself off foreign gas as output surges
 (QA) Qatar's investments in Turkey reaches over USD 20 billion
 (BH) Bahrain set to launch national electronic wallet
 (BH) More Bahrain reforms likely to retain GCC financial aid
 (Source: Thomson Reuters, Bloomberg)

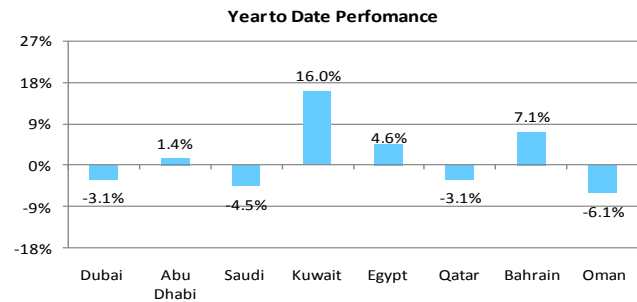
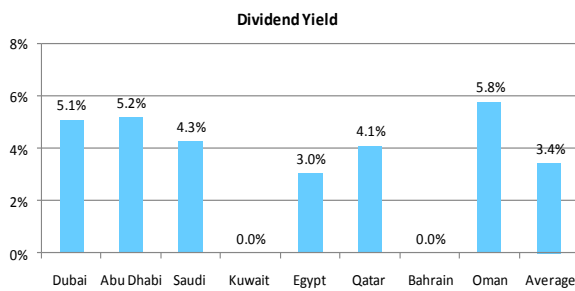
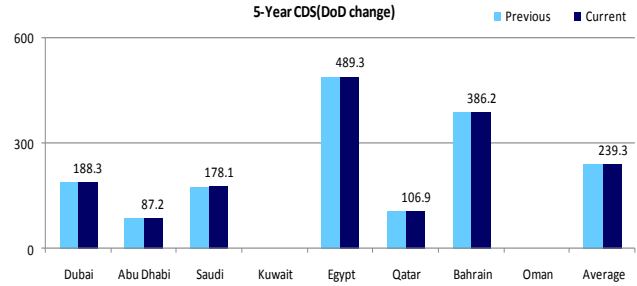
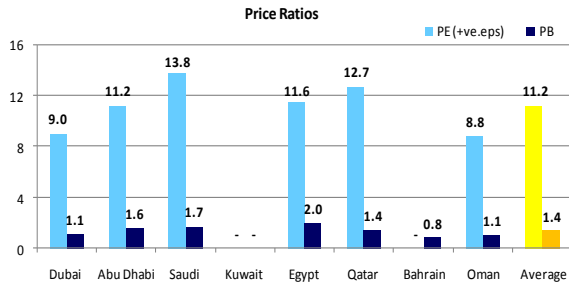
MENA Markets

Index	Last	DoD (%)	WTD (%)	MTD (%)	YTD (%)	ST Trend *	MT Trend *	LT Trend *
Dubai (DFMGI)	3,420.19	0.7%	0.0%	0.2%	-3.1%	▼	▼	▼
Abu Dhabi (ADSMI)	4,608.28	0.6%	-0.2%	1.9%	1.4%	▲	▲	▲
Saudi (SASEIDX)	6,882.51	-0.7%	-0.6%	-1.9%	-4.5%	▼	▼	▲
Kuwait (KWSE)	6,670.47	0.2%	-1.2%	-2.5%	16.0%	▼	▲	▲
Egypt (EGX30)	12,906.98	-0.7%	1.6%	3.8%	4.6%	▲	▲	▲
Qatar (DSM)	10,110.84	1.2%	1.7%	0.5%	-3.1%	▼	▼	▼
Bahrain (BHSEIDX)	1,307.09	-0.1%	-1.8%	-2.1%	7.1%	▼	▲	▲
Oman (MSM30)	5,432.14	0.0%	-0.8%	-1.5%	-6.1%	▼	▼	▼

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)	250	311	522	93	123	190	80,833
Abu Dhabi (ADSMI)	90	97	151	77	55	66	136,214
Saudi (SASEIDX)	200	180	239	836	882	1,115	434,448
Kuwait (KWSE)	155	352	350	52	100	101	75,578
Egypt (EGX30)	213	269	374	54	96	96	19,803
Qatar (DSM)	12	11	10	90	96	82	128,737
Bahrain (BHSEIDX)	2	5	4	2	3	3	20,179
Oman (MSM30)	9	19	17	4	12	10	16,251

Valuation and Performance Comparisons



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

	Top Gainers					Top Losers				
	Close	DoD %	Volume	Value	Close *	DoD %	Volume ('000)	Value (AED '000)		
Dubai	EMIRATES ISLAMIC BANK PJSC	6.00	10.29%	0	11	DRAKE AND SCULL INTERNATIONAL	0.38	-4.26%	50,910	19,880
	DUBAI ISLAMIC INSURANCE	0.80	2.81%	0	760	MARKA PJSC	0.96	-4.20%	1,467	1,437
	DUBAI INVESTMENTS PJSC	2.17	2.36%	5,571	11,951	NATIONAL CENTRAL COOLING CO PJSC	1.92	-1.54%	1,628	3,150
	EMAAR MALLS GROUP PJSC	2.64	1.93%	13,986	36,572	ARAMEX PJSC	5.18	-1.15%	194	1,009
	AMANAT HOLDINGS PJSC	1.13	1.80%	26,198	29,342	DEYAAR DEVELOPMENT PJSC	0.52	-1.14%	11,106	5,808
Abu Dhabi	GULF MEDICAL PROJECTS CO PSC	3.96	14.78%	1	4	GULF MEDICAL PROJECTS CO PSC	3.96	14.78%	1	4
	ABU DHABI NATIONAL ENERGY CO	0.63	12.50%	12,356	7,352	ABU DHABI NATIONAL ENERGY CO	0.63	12.50%	12,356	7,352
	GULF CEMENT CO PSC	1.01	9.78%	163	157	GULF CEMENT CO PSC	1.01	9.78%	163	157
	GULF PHARMACEUTICAL INDUSTRIES	2.39	6.22%	70	162	GULF PHARMACEUTICAL INDUSTRIES	2.39	6.22%	70	162
	INSURANCE HOUSE PSC	0.80	2.56%	96	76	INSURANCE HOUSE PSC	0.80	2.56%	96	76
Saudi Arabia	DEVELOPMENT WORKS FOOD CO	84.00	8.74%	9	709	MEDITERRANEAN AND GULF COOP	19.90	-9.95%	85	1,777
	ASH SHARQIYAH DEVELOPMENT CO	31.90	5.98%	719	22,280	BASIC CHEMICAL INDUSTRIES CO SJSC	23.00	-9.45%	886	21,445
	AL ANDALUS PROPERTY CO SJSC	21.05	2.68%	1,849	38,418	NATIONAL INDUSTRIALIZATION	15.20	-7.60%	5,048	79,884
	SALAMA COOPERATIVE INSURANCE	16.15	2.54%	1,756	28,006	WATANIYA INSURANCE CO SJSC	28.20	-7.24%	1,174	34,410
	JADWA REIT AL HARAMAIN FUND	14.15	2.17%	12,293	172,099	NATIONAL MEDICAL CARE COMPANY	52.50	-7.08%	815	44,400
Kuwait	KUWAIT REMAL REAL ESTATE CO KPSC	65.00	8.33%	3,686	230	AUTOMATED SYSTEMS CO KPSC	255.00	-8.93%	1	0
	INTERNATIONAL RESORTS COMPANY	35.50	7.58%	1,845	63	KUWAIT NATIONAL CINEMA CO	1120.00	-8.20%	0	0
	ALRAI MEDIA GROUP CO KSCP	132.00	6.45%	1,170	150	GULF FRANCHISING HOLDING CO KSCP	56.00	-8.20%	149	9
	METAL AND RECYCLING CO KSCP	83.00	6.41%	33	3	TIJARA AND REALESTATE INVESTMENT	54.00	-6.90%	5	0
	FIRST INVESTMENT CO KSCP	46.50	5.68%	1,167	53	KUWAIT FOUNDRY COMPANY KPSC	285.00	-6.56%	3	1
Egypt	MISR REFRIGERATION AND AC	69.87	10.00%	12	770	LECICO EGYPT SAE	4.52	-7.38%	4	19
	DELTA CO FOR PRINTING PACKAGING	7.36	8.55%	21	152	MARSA MARSA ALAM FOR DEV	1.11	-5.13%	366	417
	AL OROUBA SECURITIES BROKERAGE	0.58	7.41%	39	22	ISMAILIA DEVELOPMENT AND RE	3.72	-5.10%	20	75
	EXTRACTED OIL AND DERIVATIVES CO	1.06	7.07%	5,004	5,129	DELTA SUGAR CO SAE	21.08	-4.62%	42	913
	EGYPTIAN TRANSPORT COMMERCIAL	8.49	6.26%	2,466	20,320	GLAXOSMITHKLINE SAE	13.67	-3.53%	1	14
Qatar	QATAR GENERAL INSURANCE	40.65	6.97%	7	256	MEDICARE GROUP QSC	96.80	-1.12%	38	3,679
	QATAR ISLAMIC INSURANCE CO QSC	61.90	3.17%	1	66	QATAR FIRST BANK LLC	8.29	-0.60%	400	3,330
	QATAR FUEL QSC	121.80	2.96%	147	17,662	QATAR ELECTRICITY AND WATER CO	207.00	-0.48%	25	5,269
	DOHA BANK QSC	31.80	2.58%	120	3,783	QATAR INDUSTRIAL MANUFACTURING	43.30	-0.46%	1	38
	BARWA REAL ESTATE CO QSC	33.40	2.30%	305	10,087	GULF INTERNATIONAL SERVICES QSC	23.93	-0.21%	146	3,505

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	77,194	96.50	-0.3%	5.5%	2,898	74,575	102.50	76.00	15	1.8	4.1%
2	Emirates Telecommunications Group Co	AE	42,388	17.90	0.8%	-4.8%	1,870	9,114	20.20	17.15	17	3.5	4.5%
3	Saudi Telecom Company SJSC	SA	36,930	69.25	-0.4%	0.0%	200	3,684	74.00	51.00	0	0.0	0.0%
4	Qatar National Bank SAQ	QA	35,969	141.80	1.7%	-4.2%	88	3,435	157.27	121.36	10	1.9	2.2%
5	First Abu Dhabi Bank PJSC	AE	33,382	11.25	0.4%	12.6%	11,162	34,194	11.55	7.60	11	1.3	4.0%
6	Al Rajhi Banking & Investment Corp	SA	27,189	62.75	-0.8%	-0.4%	1,499	25,079	67.50	48.60	13	2.0	3.6%
7	Saudi Electricity Co SJSC	SA	26,109	23.50	-1.3%	4.9%	1,511	9,467	25.80	14.30	47	1.6	3.0%
8	National Commercial Bank SJSC	SA	20,745	38.90	0.0%	-8.7%	195	2,018	45.00	32.00	8	1.3	4.1%
9	DP World Ltd	AE	18,675	22.50	0.2%	28.5%	146	893	22.50	15.53	19	2.1	1.7%
10	Industries Qatar QSC	QA	17,412	104.80	1.6%	-10.8%	415	11,931	122.00	94.50	20	2.0	3.8%
11	Jabal Omar Development Co SJSC	SA	16,852	68.00	1.1%	-9.0%	217	3,934	76.00	46.00	73	6.2	0.0%
12	Almarai Co SJSC	SA	15,839	74.25	0.0%	8.4%	262	5,191	75.00	51.50	29	4.6	0.0%
13	Emaar Properties PJSC	AE	14,602	7.49	1.1%	5.0%	10,266	20,938	7.79	5.95	10	1.3	2.0%
14	National Bank of Kuwait SAKP	KW	13,016	670.00	0.0%	8.2%	703	1,546	723.81	523.81	13	1.3	4.3%
15	Saudi Arabian Mining Co SJSC	SA	12,899	41.40	-1.0%	6.2%	278	3,065	43.80	27.80	686	1.9	0.0%
16	Emirates NBD Bank PJSC	AE	12,560	8.30	0.2%	-2.2%	2,498	5,647	9.00	7.60	7	0.9	4.8%
17	Ezdan Holding Group QSC	QA	11,575	15.89	2.2%	5.2%	1,490	6,501	20.24	14.63	19	1.4	3.1%
18	Samba Financial Group SJSC	SA	11,252	21.10	0.2%	-13.3%	381	2,146	25.20	15.90	8	1.0	4.5%
19	Abu Dhabi Commercial Bank PJSC	AE	10,361	7.32	0.3%	6.1%	2,025	4,037	7.68	5.66	9	1.3	5.5%
20	Kingdom Holding Co	SA	10,178	10.30	0.0%	-13.8%	28	76	12.95	9.90	75	1.3	4.9%
21	Ooredoo QSC	QA	9,404	106.90	0.8%	5.0%	70	2,059	116.10	81.50	18	1.6	3.3%
22	Emaar Malls Group PJSC	AE	9,355	2.64	1.9%	0.8%	13,986	10,054	3.00	2.47	18	2.1	0.0%
23	Kuwait Finance House KSCP	KW	9,275	490.00	1.0%	-0.2%	4,591	7,384	572.73	400.00	13	1.6	3.2%
24	Emirates Islamic Bank PJSC	AE	8,872	6.00	10.3%	0.0%	2	3	11.95	1.57	110	4.7	0.0%
25	Masraf Al Rayan QSC	QA	8,805	42.75	1.2%	0.0%	306	3,592	44.20	32.50	16	2.7	0.0%
26	Saudi British Bank SJSC	SA	8,799	22.00	0.9%	-12.0%	451	2,649	25.90	16.40	8	1.1	3.2%
27	Banque Saudi Fransi SJSC	SA	8,386	26.10	0.0%	0.0%	146	1,013	27.50	18.00	9	1.1	4.0%
28	Yanbu National Petrochemicals Co SJSC	SA	8,212	54.75	0.0%	1.4%	141	2,056	61.75	37.00	12	1.9	5.5%
29	Riyad Bank SJSC	SA	8,159	10.20	0.0%	-11.7%	2,137	5,812	11.80	8.55	9	0.8	6.4%
30	Dubai Islamic Bank PJSC	AE	7,832	5.82	1.6%	4.5%	2,783	4,411	6.29	4.90	9	1.2	7.7%
Total M-Cap; W. Avg Yield			552,226										3.1%

Data Source: Thomson Reuters

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