

Overview

Regional Markets: MENA markets ended the session on a positive note after witnessing a downward pressure in the previous sessions. This was mainly caused after the rebound in oil prices took place as a response to Russia and Saudi Arabia's agreement to extend the output cuts until March 2018. The annual performance of the regional markets continues to depict mixed picture especially after the surge recorded in the month of January. For the regional markets, seven out of the eight indexes ended on a positive note, while one flat for the day. Saudi Arabia ended on a positive note as it was up by 0.7% for the day, which helped in extending the weekly gains. The index was supported by a broad based buying activity, especially the petchem sector stocks which closed up by 1.5% for the day. UAE markets ended on a slightly positive note as Abu Dhabi was up by 0.4%, while Dubai closed unchanged for the day. In Dubai, DSI and Damac remained in the limelight as DSI being punished for reported quarterly losses, while Damac advanced on the back of being included in the MSCI. Qatar closed marginally higher by 0.1% for the day, adding to the gains of 0.6% recorded on the previous day. Egypt closed up by 0.5% for the day after closing flat on the previous day to remain in the positive territory for the week. Kuwait added another 0.3% for the day after closing higher by 0.7% on the previous day. Bahrain closed up by 0.1% and Oman by 0.3% for the day.

International Markets: US markets closed on a mixed note as Dow and S&P were marginally down by 0.01% and 0.1% respectively, while Nasdaq was up by 0.3%. European markets closed on a mixed note as FTSE was up by 0.9%, while DAX, and CAC were down by 0.02% and 0.2% respectively. At the time of writing this report, Asian markets have opened on a negative note as Nikkei, Hang Seng and Shanghai were all down by 0.5%, 0.2% and 0.04% respectively.

Headlines

(WW) US housing starts fall to five-month low; building permits weak
 (WW) US factory output posts fastest growth in three years on autos
 (WW) Inflation tightens screw on UK consumers as election nears
 (WW) China seen sacrificing some growth to reduce debt risks
 (WW) China creaks under much-needed credit crackdown
 (WW) Euro zone expands trade surplus despite protectionist calls
 (WW) German economy faring well, export environment improving:
 (WW) Brazil economy adds 59,856 jobs in April
 (CMD) OPEC oil production in April up 65000 barrels per day
 (CMD) Gold prices firm up, Dubai gold touches AED 149.25
 (FX) Sterling edges higher before inflation numbers
 (FX) Euro climbs on integration hopes as Trump furor knocks dollar
 (FI) US bond yields dip as stock drop outweighs PPI jump

(GCC) VAT may impact price strategy at GCC hotels
 (GCC) Real alternatives to the game of monopolies in the GCC
 (SA) US firms bidding in Saudi Arabia to benefit from Trumponomics
 (SA) Saudi touts Trump's Islamic summit as "new partnership"
 (SA) Saudi sale of the century lures foreign banks, private equity
 (AE) UAE non-oil growth to hit 3.3% in 2017
 (AE) Survey shows optimism among non-oil private companies in UAE
 (EG) Egypt's central bank seen holding key interest rates
 (EG) Egypt still has work to do despite glowing IMF review
 (EG) Egypt cancels 7-year T-bond sale, 3-year yields rise- c.bank
 (EG) Chinese companies bet big on Egyptian projects
 (KW) Kuwait backs call to extend oil output cuts
 (Source: Thomson Reuters, Bloomberg)

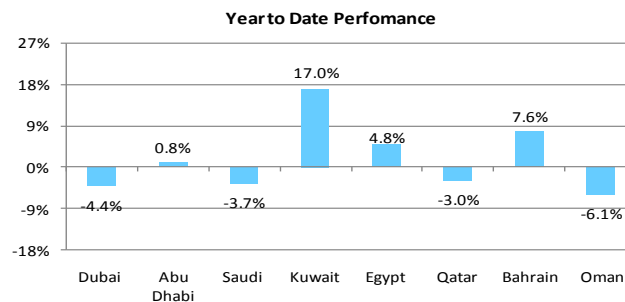
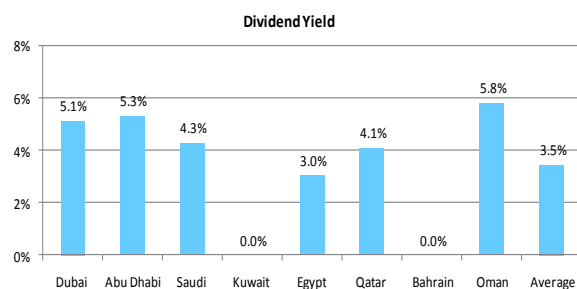
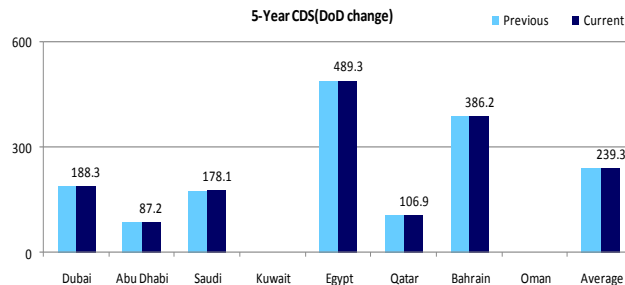
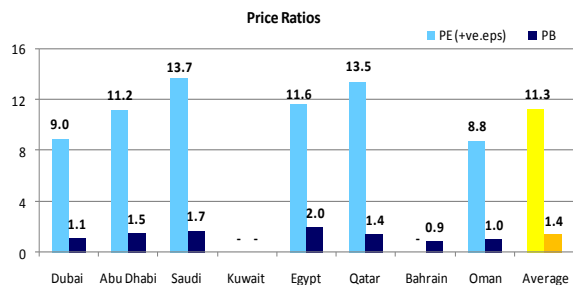
MENA Markets

Index	Last	DoD (%)	WTD (%)	MTD (%)	YTD (%)	ST Trend *	MT Trend *	LT Trend *
Dubai (DFMGI)	3,376.75	-0.0%	-1.3%	-1.1%	-4.4%	▼	▼	▼
Abu Dhabi (ADSMI)	4,582.07	0.4%	-0.6%	1.3%	0.8%	▲	▼	▲
Saudi (SASEIDX)	6,940.48	0.7%	0.8%	-1.0%	-3.7%	▼	▼	▲
Kuwait (KWSE)	6,725.30	0.3%	0.8%	-1.7%	17.0%	▼	▲	▲
Egypt (EGX30)	12,936.59	0.5%	0.2%	4.0%	4.8%	▲	▲	▲
Qatar (DSM)	10,125.44	0.1%	0.1%	0.6%	-3.0%	▼	▼	▼
Bahrain (BHSEIDX)	1,313.59	0.1%	0.5%	-1.7%	7.6%	▼	▲	▲
Oman (MSM30)	5,432.61	0.3%	0.0%	-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)	331	310	519	103	116	186	79,706
Abu Dhabi (ADSMI)	72	95	145	64	54	64	134,920
Saudi (SASEIDX)	261	181	235	993	873	1,096	432,499
Kuwait (KWSE)	234	336	350	70	95	101	75,578
Egypt (EGX30)	567	274	366	87	95	94	19,596
Qatar (DSM)	9	11	10	67	95	81	128,731
Bahrain (BHSEIDX)	7	5	4	2	3	3	20,258
Oman (MSM30)	28	19	17	10	12	10	16,170

Valuation and Performance Comparisons



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

	Top Gainers					Top Losers				
	Close	DoD %	Volume	Value	Close	DoD %	Volume	Value		
Dubai	SHUAA CAPITAL PSC	1.41	4.96%	0	2,003	MARKA PJSC	0.79	-9.97%	1,188	993
	GULF GENERAL INVESTMENT CO PSC	0.38	4.17%	0	454	EMIRATES ISLAMIC BANK PJSC	7.93	-9.96%	1	8
	DXB ENTERTAINMENTS PJSC	0.83	3.52%	93,599	75,908	ARABTEC HOLDING PJSC	0.76	-5.51%	25,927	20,333
	DAMAC PROPERTIES DUBAI CO PSC	2.72	2.94%	23,140	62,042	DUBAI ISLAMIC INSURANCE	0.75	-5.21%	265	204
	EMIRATES NBD BANK PJSC	8.05	2.48%	2,312	18,383	DRAKE AND SCULL INTERNATIONAL	0.38	-4.99%	50,660	19,808
Abu Dhabi	RAS AL KHAIMAH CEMENT CO PSC	0.78	8.97%	91	68	RAS AL KHAIMAH CEMENT CO PSC	0.78	8.97%	91	68
	SUDATEL TELECOM GROUP LTD	0.61	6.56%	2,594	1,533	SUDATEL TELECOM GROUP LTD	0.61	6.56%	2,594	1,533
	NATIONAL CORP FOR TOURISM	2.45	6.12%	4	10	NATIONAL CORP FOR TOURISM	2.45	6.12%	4	10
	ABU DHABI SHIP BUILDING PJSC	2.56	3.13%	7	19	ABU DHABI SHIP BUILDING PJSC	2.56	3.13%	7	19
	ABU DHABI COMMERCIAL BANK PJSC	7.20	2.08%	8,018	57,140	ABU DHABI COMMERCIAL BANK PJSC	7.20	2.08%	8,018	57,140
Saudi Arabia	ABDULLAH ABDUL MOHSIN AL	10.10	10.40%	2,676	25,758	NAMA CHEMICALS CO SJSC	20.76	-6.81%	1,181	25,420
	AL SORAYAI TRADING AND INDUS	8.45	9.47%	2,784	22,507	AL SAMAANI FACTORY METAL INDUS	84.00	-5.65%	8	700
	ALINMA TOKIO MARINE CO SJSC	26.20	4.96%	486	12,431	RAYDAN COMPANY CJSC	25.60	-3.91%	66	1,729
	UNITED COOPERATIVE ASSURANCE	14.50	4.83%	2,335	33,080	SAUDI FISHERIES CO SJSC	27.00	-2.59%	1,156	31,639
	FAWAZ ABDULAZIZ ALHOKAIR CO SJSC	36.00	4.72%	716	25,188	BUPA ARABIA FOR COOPERATIVE	115.00	-1.96%	182	21,187
Kuwait	BAYAN INVESTMENT COMPANY KSCP	54.00	9.26%	3,958	205	YIACO MEDICAL COMPANY KPSC	270.00	-8.15%	4	1
	GULF FRANCHISING HOLDING CO KSCP	58.00	8.62%	0	0	REAL ESTATE ASSET MANAGEMENT	335.00	-7.46%	4	2
	ABYAAR REAL ESTATE DEVELOPMENT	24.50	8.16%	28,709	677	AUTOMATED SYSTEMS CO KPSC	265.00	-7.17%	4	1
	INTERNATIONAL FINANCIAL ADVISORS	40.00	6.25%	5,115	199	AL-THEMAR INTERNATIONAL	75.00	-6.67%	2,000	155
	AL MAL INVESTMENT COMPANY KPSC	16.50	6.06%	2,292	37	INDEPENDENT PETROLEUM GROUP	395.00	-6.33%	200	82
Egypt	PORTO GROUP HOLDING SAE	0.30	10.00%	245,203	70,217	TALAAAT MOSTAFA GROUP HOLDING	8.60	-9.88%	22,710	206,013
	KAFR EL ZAYAT PESTICIDES	33.47	9.98%	2	74	CAIRO NATIONAL CO FOR INVEST	3.92	-9.69%	5	19
	MISR NATIONAL STEEL SAE	12.15	9.96%	2	20	SOCIETE ARABE INTERNATIONAL	12.90	-9.69%	0	1
	AL OROUBA SECURITIES BROKERAGE	0.61	9.84%	61	35	PYRAMISA HOTELS AND RESORTS SAE	21.93	-8.71%	1	20
	SAUDI EGYPTIAN INVESTMENT	47.26	9.75%	16	725	EL SHAMS HOUSING URBANIZATION	3.55	-7.61%	477	1,763
Qatar	AL MEERA CONSUMER GOODS CO	153.00	2.61%	63	9,559	AHLI BANK QSC	33.90	-4.28%	11	381
	ISLAMIC HOLDING GROUP QSC	62.20	2.57%	185	11,350	ZAD HOLDING CO SAQ	76.30	-2.88%	0	5
	AAMAL CO QSC	13.10	2.29%	92	1,190	VODAFONE QATAR QSC	9.39	-2.02%	2,398	22,750
	BARWA REAL ESTATE CO QSC	33.90	2.21%	1,679	56,307	ALIJARAH HOLDING CO QSC	17.49	-1.37%	250	4,405
	COMMERCIAL BANK QSC	30.00	2.00%	224	6,664	INDUSTRIES QATAR QSC	104.90	-1.24%	201	21,249

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	78,198	97.75	0.0%	6.8%	2,371	61,808	102.50	76.00	15	1.8	4.1%
2	Emirates Telecommunications Group Co	AE	41,439	17.50	-0.3%	-6.9%	1,432	6,824	20.20	17.15	17	3.4	4.6%
3	Saudi Telecom Company SJSC	SA	36,932	69.25	0.7%	0.0%	147	2,711	74.00	51.00	0	0.0	0.0%
4	Qatar National Bank SAQ	QA	35,388	139.50	-1.1%	-5.8%	98	3,740	157.27	121.36	10	1.8	2.3%
5	First Abu Dhabi Bank PJSC	AE	33,529	11.30	0.9%	13.1%	3,374	10,381	11.55	7.60	11	1.3	4.0%
6	Al Rajhi Banking & Investment Corp	SA	27,083	62.50	0.4%	-0.8%	2,795	46,583	67.50	48.60	12	2.0	3.6%
7	Saudi Electricity Co SJSC	SA	26,054	23.45	-0.2%	4.7%	556	3,476	25.80	14.30	12	1.4	3.0%
8	National Commercial Bank SJSC	SA	21,813	40.90	3.3%	-4.0%	1,195	13,030	45.00	32.00	9	1.3	3.9%
9	DP World Ltd	AE	18,551	22.35	-0.2%	27.6%	118	717	22.50	15.53	19	2.1	1.7%
10	Industries Qatar QSC	QA	17,215	103.60	-1.2%	-11.8%	201	5,728	122.00	94.50	20	2.0	3.9%
11	Jabal Omar Development Co SJSC	SA	16,667	67.25	0.0%	-10.0%	96	1,725	76.00	46.00	72	6.1	0.0%
12	Almarai Co SJSC	SA	16,106	75.50	0.7%	10.2%	339	6,834	75.50	51.50	30	4.7	0.0%
13	Emaar Properties PJSC	AE	14,465	7.42	0.0%	4.1%	5,342	10,792	7.79	5.95	10	1.2	2.0%
14	Saudi Arabian Mining Co SJSC	SA	13,087	42.00	1.2%	7.7%	543	6,087	43.80	27.80	695	1.9	0.0%
15	National Bank of Kuwait SAKP	KW	13,020	670.00	-1.5%	8.2%	1,966	4,326	723.81	523.81	13	1.3	4.3%
16	Emirates NBD Bank PJSC	AE	12,484	8.25	2.5%	-2.8%	2,312	5,193	9.00	7.60	7	0.8	4.8%
17	Ezdan Holding Group QSC	QA	11,583	15.90	0.0%	5.2%	1,041	4,546	20.24	14.63	19	1.4	3.1%
18	Samba Financial Group SJSC	SA	11,546	21.65	1.4%	-11.1%	219	1,262	25.20	15.90	9	1.0	4.4%
19	Emirates Islamic Bank PJSC	AE	10,557	7.14	-10.0%	0.0%	1	2	11.95	1.57	131	5.6	0.0%
20	Abu Dhabi Commercial Bank PJSC	AE	10,403	7.35	2.1%	6.5%	8,018	16,046	7.68	5.66	9	1.3	5.4%
21	Kingdom Holding Co	SA	10,179	10.30	0.5%	-13.8%	43	117	12.95	9.90	71	1.3	4.9%
22	Kuwait Finance House KSCP	KW	9,467	500.00	1.0%	1.9%	3,962	6,506	572.73	400.00	13	1.6	0.0%
23	Ooredoo QSC	QA	9,413	107.00	0.8%	5.1%	24	707	116.10	81.50	18	1.6	3.3%
24	Emaar Malls Group PJSC	AE	9,071	2.56	-1.2%	-2.3%	5,622	3,918	3.00	2.47	18	2.0	3.9%
25	Saudi British Bank SJSC	SA	9,040	22.60	3.7%	0.0%	142	858	25.90	16.40	9	1.1	0.0%
26	Masraf Al Rayan QSC	QA	8,837	42.90	0.9%	14.1%	346	4,073	44.20	32.50	16	2.7	4.7%
27	Banque Saudi Fransi SJSC	SA	8,676	27.00	1.9%	3.4%	277	1,995	27.50	18.00	9	1.1	3.9%
28	Yanbu National Petrochemicals Co SJSC	SA	8,287	55.25	-0.9%	2.3%	213	3,136	61.75	37.00	12	2.0	5.4%
29	Riyad Bank SJSC	SA	8,240	10.30	1.0%	-10.8%	809	2,222	11.80	8.55	10	0.8	6.3%
30	Dubai Islamic Bank PJSC	AE	7,738	5.75	-0.7%	3.2%	788	1,234	6.29	4.90	9	1.2	7.8%
Total M-Cap; W. Avg Yield			555,068										3.1%

Data Source: Thomson Reuters

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