

UAE markets top performers during first week of 2018

BY OUR BUSINESS BUREAU

DUBAI: The first week of 2018 has been positive for most of the regional indices, with investors' being optimistic about the New Year's outlook of the region backed by increased oil prices and global growth.

UAE markets were the top performers among their peers, with weekly gains of +3.4 per cent and +2.8 per cent for Abu Dhabi and Dubai respectively. Saudi Arabia and Kuwait main indices followed the positive trend by +0.7 per cent each for the week, while Oman was almost flat, with +0.1 per cent week on week. Egypt and Bahrain started the year with a negative performance of -1.6 per cent and -1.5 per cent respectively, nevertheless, it can be witnessed as a profit taking phase for the best performing index in 2017 before resuming its upward trend.

Oil prices marked a new high in the New Year, since September 2015, recording \$67.62 per barrel on Friday. High sentiments coupled with hopes for a better year will be driving markets' activities in the coming period.

Al Masah Capital is one of the fastest growing alternative asset management and advisory firms focused on the Mena and SEA regions.