

## U Capital Monthly Report

March 2018

GCC Market Indices	Current Close	Previous Close	Change	MTD	YTD
	Index	Index		%	%
Muscat Securities Market	4,773.51	5,003.37	(229.86)	(4.59)	(6.39)
Saudi Stock Exchange	7,870.87	7,418.80	452.07	6.09	8.92
Boursa Kuwait	6,633.44	6,772.83	(139.39)	(2.06)	3.52
Qatar Exchange	8,573.99	8,653.32	(79.33)	(0.92)	0.59
Bahrain Bourse	1,318.40	1,369.90	(51.50)	(3.76)	(1.00)
Dubai Financial Market	3,108.53	3,244.12	(135.59)	(4.18)	(7.76)
Abu Dhabi Securities Exchange	4,585.40	4,597.66	(12.26)	(0.27)	4.25

Source: Bloomberg, U Capital

P/E (TTM) Comparison of Omani Market & MENA	Mar'18	Feb'18	Jan'18	Dec'17
	X	X	X	X
MSM30 *	12.17	12.12	11.52	12.25
Saudi Stock Exchange	17.42	16.40	17.95	17.08
Kuwait Stock Exchange	15.22	15.37	16.29	15.65
Qatar Exchange	13.23	13.54	15.43	13.78
Bahrain Stock Exchange	8.72	8.97	7.87	7.87
Dubai Financial Market	10.89	11.45	22.91	21.29
Abu Dhabi Securities Exchange	11.69	11.57	16.05	15.77
Gulf Market Average	12.76	12.77	15.43	14.81

Source: Bloomberg\*, P/E: last closing price / Earnings per share (times), PBx: Last closing price / Book value of the share (times) All GCC data for entire market except MSM

change in Commodity Prices	Value	M/M	YTD
		%	%
Brent Crude (per bbl)	69.44	7.28	5.07
WTI Crude (per bbl)	64.55	5.01	7.10
Gold100 OZ (per oz)	-	-	-
Silver (per oz)	16.26	(0.97)	(4.02)
Platinum (per oz)	936.06	(4.82)	0.60
Copper, MT	6,665.00	(3.84)	(8.03)
Aluminium, MT	2,027.00	(4.92)	(10.63)
Lead, MT	2,425.00	(3.08)	(2.51)
Zinc, MT	3,284.00	(4.92)	(1.05)
Nickel, MT	13,130.00	(4.79)	2.90

Source: Bloomberg at 3.00 P.M Muscat time

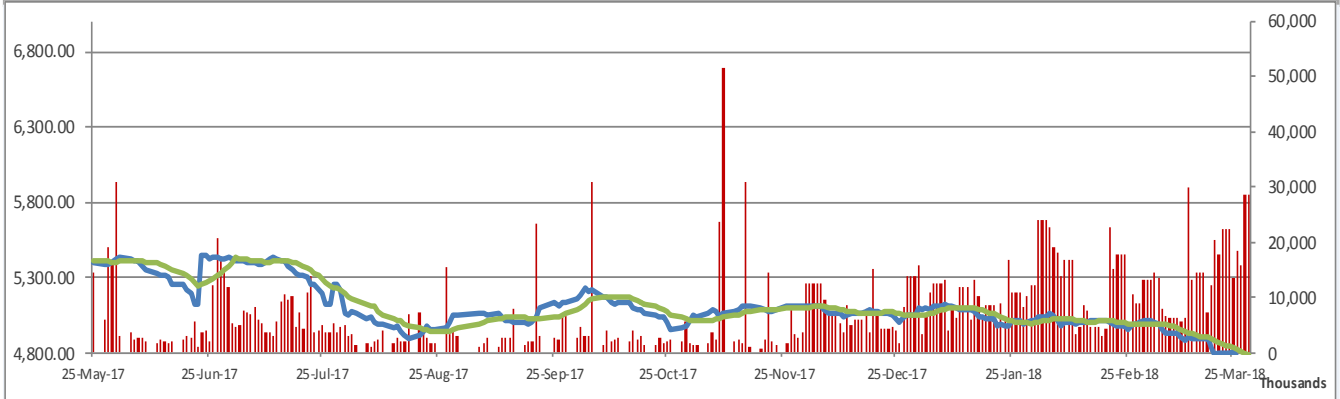
World Markets	Country	Value	M/M	YTD
<b>Europe</b>				
			%	%
FTSE 100	United Kingdom	7,067.72	(2.27)	(8.07)
DAX	Germany	12,029.09	(3.27)	(6.88)
CAC 40	France	5,158.85	(3.04)	(2.89)
<b>United States</b>				
			%	%
DJIA	USA	23,848.42	(4.72)	(3.52)
S&P 500	USA	2,605.00	(4.01)	(2.57)
NASDAQ	USA	6,949.23	(4.45)	0.66
<b>Asia Pacific</b>				
			%	%
NIKKEI 225	Japan	21,159.08	(4.12)	(7.05)
HANG SENG	Hongkong	30,093.38	(2.44)	0.58
<b>Arab Market Indices</b>				
			%	%
Tunis Se Index	Tunis	7,102.91	6.04	13.07
EGX 30 Index	Egypt	17,395.13	12.42	15.82
Amman Stock Exchange	Jordan	2,220.24	0.03	4.39
Palestine Sec. Exchange	Palestine	559.64	(4.27)	(2.60)
Blom Stock Index	Lebanon	1,181.16	1.35	2.84
<b>MSCI</b>				
			%	%
	Bahrain	76.60	(3.25)	0.13
	Kuwait	530.15	(0.23)	4.62
	Oman	497.65	(11.07)	(12.24)
	Qatar	692.17	1.73	(1.61)
	UAE	366.05	(3.94)	(4.45)
	GCC Countries	438.19	(1.43)	(1.34)

Source: Bloomberg at 3.00 P.M Muscat time

Source MSM Market and U Capital

## Muscat Security Market

MSM 30 one year close (In Blue) & turnover (In Red) Vs MA10 (In Green)



MSM summary	Current Month	Previous Month	Change	MTD %	YTD %
U Capital Oman20 Index	927.59	956.70	(29.11)	(3.04)	(4.79)
U Capital GCC 50 Index	1,247.96	1,185.11	62.85	5.30	9.02
U Capital MENA 200 Index	1,051.15	1,024.66	26.49	2.59	5.55
MSM SHARIAH Index	678.51	707.03	(28.52)	(4.03)	(4.92)
MSM 30	4,773.51	5,003.37	(229.86)	(4.59)	(6.39)
Volume (In 000)	480,816	294,623	186,194	63.20	
Value traded (In OMR 000)	96,428	55,040	41,388	75.20	
No. of Transactions	16,050		Volume of Bonds		94,237

Top Gainers	Price	Chg	Chg
Companies	OMR	OMR	%
NATIONAL ALUMINIUM PRODUCTS	0.322	0.077	31.43
NATIONAL MINERAL WATER	0.065	0.015	30.00
GALFAR ENGINEERING AND CON.	0.108	0.022	25.58
AL KAMIL POWER	0.360	0.048	15.39
RENAISSANCE SERVICES	0.356	0.040	12.66

Top Co. - Value	Price	Value	Mkt.Share
Companies	OMR	in OMR 000	
AL JAZEERA STEEL PRODUCTS	0.320	16,978.54	17.61%
BANK MUSCAT	0.366	16,725.46	17.34%
OMAN TELECOMMUNICATION	0.912	10,343.87	10.73%
GALFAR ENGINEERING AND CON.	0.108	9,691.59	10.05%
OOREDOO	0.502	3,035.56	3.15%

Top Losers	Price	Chg	Chg
Companies	OMR	OMR	%
NATIONAL GAS	0.250	(0.052)	(17.22)
OMAN TELECOMMUNICATION	0.912	(0.178)	(16.33)
GLOBAL FINANCIAL INVESTMENT	0.114	(0.021)	(15.56)
VOLTAMP ENERGY	0.418	(0.074)	(15.04)
ALMAHA CERAMICS	0.262	(0.044)	(14.38)

Top Co. - Volume	Price	Volume	Mkt.Share
Companies	OMR	in 000	
GALFAR ENGINEERING AND CON.	0.108	100,084.97	20.82%
AL JAZEERA STEEL PRODUCTS	0.320	66,711.33	13.87%
BANK MUSCAT	0.366	42,098.95	8.76%
CONSTRUCTION MATERIALS IND.	0.026	31,262.68	6.50%
OMAN FISHERIES	0.126	22,565.94	4.69%

Source MSM Market and U Capital

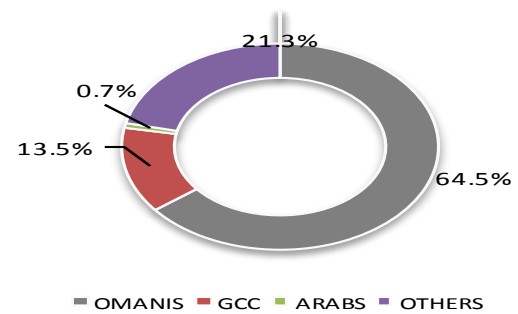
Sector Name	Bloomberg Code	No of Co.	Current	Previous	Points Monthly	MTD %	Points Yearly	YTD %
Financial Sector	BKINV	13	7,121.43	7,364.51	(243)	(3.30)	(353)	(4.72)
Industry Sector	INDSI	10	6,593.86	6,801.64	(208)	(3.05)	(240)	(3.51)
Services Sector	SINSI	7	2,605.70	2,631.57	(26)	(0.98)	(38)	(1.43)

Main Indicators - Sectors	52-Week		Main Indicators	
	High	Low	P/Ex	P/Bx
MSM 30	5,629.64	4,758.39	12.12	1.16
Financial Sector	8,135.78	7,100.26		0.79
Industry Sector	9,662.07	6,624.29		1.33
Services Sector	2,930.81	2,410.70		1.07

Source: MSM, Bloomberg

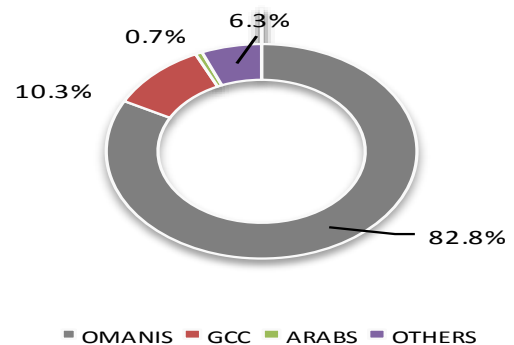
#### Nationality Trading - Buy

	Value (OMR 000)
OMANIS	62,150.4
GCC	13,004.3
ARABS	710.0
OTHERS	20,563.7



#### Nationality Trading - Sell

	Value (OMR 000)
OMANIS	79,797.5
GCC	9,901.3
ARABS	691.8
OTHERS	6,037.9



#### Government Development Bonds

Issue No.	Maturity Date	Issue Value (OMR)	Coupon	Listing Date
40	Jun. 19, 2022	100,000,000	5.50%	Jun. 24, 2012
41	Dec. 05, 2017	100,000,000	3.25%	Jan. 28, 2013
42	May. 13, 2020	80,000,000	4.25%	May. 20, 2013
44	Nov. 25, 2018	100,000,000	3.00%	Dec. 11, 2013
45	Dec. 15, 2019	200,000,000	3.00%	Dec. 15, 2014
46	23-Feb-2025	200,000,000	4.50%	Mar.4 2015
47	9-Aug-2020	300,000,000	3.00%	Aug.11 2015
48	22-Feb-2021	100,000,000	3.50%	Feb. 24 2016
49	25-Apr-2023	100,000,000	1.00%	May. 04 2016
50	3-Oct-2022	100,000,000	5.00%	Oct. 13 2016
51	27-Dec-2026	150,000,000	5.50%	Jan. 01 2017

Source: M SM

## Saudi Stock Exchange - Tadawul

### Market Summary Indicators

	Current	Previous	MTD	YTD
TASI Index	7,870.87	7,418.80	6.09%	8.92%
Volume ('000)	191,581.30	137,032.50		
Value (SAR'000)	4,887.73	3,237.13		
<b>Sub-Indices</b>				
Tadawul Food & Beverages	5,227.39	4,660.43	12.17%	6.74%
Tadawul Commercial & Prof Serv.	4,273.75	4,427.16	-3.47%	1.61%
Tadawul Materials	5,653.32	5,209.73	8.51%	11.87%
Tadawul Transportation	4,333.88	4,118.26	5.24%	8.03%
Tadawul Energy	4,909.34	4,640.21	5.80%	14.71%
Tadawul Utilities	4,474.94	4,383.76	2.08%	-1.89%
Tadawul Cons Dura & App	3,900.38	3,834.40	1.72%	-5.80%
Tadawul Consumer Svc	3,822.41	3,756.74	1.75%	3.73%
Tadawul Media	9,675.77	9,269.80	4.38%	25.07%
Tadawul Banks	6,235.71	5,901.27	5.67%	13.34%
Tadawul Diversified Fin	3,854.83	3,904.58	-1.27%	-4.35%
Tadawul Insurance	4,520.82	4,338.12	4.21%	-4.30%
Tadawul RE Mgmt & Dev	4,247.32	4,116.35	3.18%	-9.58%
Tadawul Telecom	4,883.55	4,534.39	7.70%	14.85%
Tadawul Retailing	6,439.42	6,207.16	3.74%	14.32%
Tadawul Food & Staples Retailing	6,581.32	6,443.99	2.13%	17.31%
Tadawul Health Care Equipment & Services	4,861.96	4,951.19	-1.80%	9.43%
Tadawul Pharma, Biotech & Life Science	4,036.94	3,845.65	4.97%	1.66%
Tadawul REITs	4,163.51	4,283.54	-2.80%	-10.13%
Tadawul Capital Goods	4,234.79	4,177.31	1.38%	-2.45%

Source: Bloomberg

Market Capitalization	Top Equity Gainers	Price	Chg	Top Co. -Value	Price	Value
(In Billion)		SAR	%	Companies	SAR	SAR' 000
USD	SAUDI STEEL PIPE CO	21.90	37.65%	SAUDI BASIC INDUSTRIES CORP	116.41	938,752.8
505	DAR AL ARKAN REAL ESTATE DEV	12.54	28.35%	ALINMA BANK	20.59	611,816.9
	NATIONAL PETROCHEMICAL CO	24.72	23.60%	DAR AL ARKAN REAL ESTATE DEV	12.54	509,123.6
	UNITED INTERNATIONAL TRANSPO	37.90	22.97%	AL RAJHI BANK	75.47	461,364.1
	ALUJAIN CORPORATION (ALCO)	24.65	22.51%	SAUDI KAYAN PETROCHEMICAL CO	13.68	140,218.8

No. of Companies	Top Equity Losers	Price	Chg	Top Co. -Volume	Price	Value
		SAR	%	Companies	SAR	000
4	MALATH INSURANCE	14.99	-17.46%	DAR AL ARKAN REAL ESTATE DEV	12.54	40887.3
124	WAFRAH FOR INDUSTRY AND DEVE	16.29	-15.68%	ALINMA BANK	20.59	29621.8
51	SALAMA COOPERATIVE INSURANCE	26.10	-14.76%	SAUDI KAYAN PETROCHEMICAL CO	13.68	10261.5
	FAWAZ ABDULAZIZ ALHOKAIR & C	26.76	-8.64%	BANK AL-JAZIRA	11.20	8468.0
	ARABIA INSURANCE COOPERATIVE	16.20	-8.63%	SAUDI BASIC INDUSTRIES CORP	116.41	8049.1

## Qatar Stock Exchange

### Market Summary Indicators

	Current	Previous	MTD	YTD
Qatar Stock Exchange Index	8,573.99	8,653.32	-0.92%	0.59%
Volume ('000)	9,846.45	14,815.06		
Value (QAR'000)	299,751.50	350,726.90		

Source: Bloomberg

Market Capitalization	Top Equity Gainers	Price	Chg	Top Co. -Value	Price	Value
(In Billion)		QAR	%	Companies	QAR	QAR' 000
USD	ZAD HOLDING CO	101.00	29.50%	QATAR NATIONAL BANK	130.00	49,793.8
99.79	EZDAN HOLDING GROUP	10.50	15.38%	QATAR ELECTRICITY & WATER CO	188.00	37,156.7
	QATAR CINEMA & FILM DISTRIB	25.18	11.12%	INDUSTRIES QATAR	105.10	34,856.2
	QATAR ELECTRICITY & WATER CO	188.00	9.88%	MASRAF AL RAYAN	35.34	17,295.1
	AAMAL CO	9.68	9.01%	QATAR INSURANCE CO	37.50	15,974.2

No. of Companies	Top Equity Losers	Price	Chg	Top Co. -Volume	Price	Value
		QAR	%	Companies	QAR	000
1	DOHA BANK QPSC	27.00	-17.43%	QATAR FIRST BANK	6.38	2344.8
17	QATAR INTERNATIONAL ISLAMIC	50.01	-16.46%	MAZAYA QATAR REAL ESTATE DEV	7.32	833.8
2	AL KHALEEJ TAKAFUL GROUP	10.30	-16.26%	VODAFONE QATAR	8.69	601.7
	QATAR ISLAMIC INSURANCE	48.20	-13.93%	MASRAF AL RAYAN	35.34	487.8
	QATAR INDUSTRIAL MANUFACTUR	39.00	-11.16%	QATAR INSURANCE CO	37.50	430.1

## Dubai Financial Market

### Market Summary Indicators

	Current	Previous	MTD	YTD
Dubai Financial Market Index	3,108.53	3,244.12	-4.18%	-7.76%
Volume ('000)	231,660.88	233,766.30		
Value (AED'000)	295,440.13	340,140.80		
<b>Sub-Indices</b>				
Real Estate & Construction	6,021.34	6,231.82	-3.38%	-10.39%
Banking	2,287.25	2,356.58	-2.94%	-1.97%
Investment and Financial	3,277.63	3,460.91	-5.30%	-12.31%
Insurance	1,423.65	1,484.05	-4.07%	-8.56%
Consumer Staples	283.53	324.75	-12.69%	-22.71%
Services	628.52	706.75	-11.07%	-12.56%
Industrial	139.99	117.35	19.29%	17.24%
Telecommunication	803.45	843.96	-4.80%	-6.67%
Transportation	793.38	860.55	-7.81%	-3.36%

Source: Bloomberg

Market Capitalization	Top Equity Gainers	Price	Chg	Top Co. -Value	Price	Value	
(In Billion)		AED	%	Companies	AED	AED' 000	
USD	AED	EMIRATES NBD PJSC	10.75	21.47%	EMAAR PROPERTIES PJSC	5.80	94,238.6
81.63	302.34	NATIONAL CEMENT CO	3.40	19.30%	DEYAAR DEVELOPMENT PJSC	0.48	37,461.2
		ARABIAN SCANDINAVIAN INS CO	2.65	14.72%	GULF NAVIGATION HOLDING PJSC	1.03	24,537.9
		NATIONAL GENERAL INSURANCE	2.20	10.00%	DUBAI ISLAMIC BANK	5.31	20,421.3
		EMAAR MALLS PJSC	2.15	1.42%	GFH FINANCIAL GROUP BSC	1.35	16,885.6

No. of Companies	Top Equity Losers	Price	Chg	Top Co. -Volume	Price	Value
		AED	%	Companies	AED	000
14	EMIRATES REFRESHMENTS CO	2.97	-18.63%	DEYAAR DEVELOPMENT PJSC	0.48	79528.4
12	MARKA PJSC	0.47	-14.34%	DXB ENTERTAINMENTS PJSC	0.49	29942.3
11	TABREED	1.55	-13.41%	GULF NAVIGATION HOLDING PJSC	1.03	23007.2
	AIR ARABIA PJSC	1.14	-12.98%	EMAAR PROPERTIES PJSC	5.80	16262.2
	INTL FINANCIAL ADVISORS	0.30	-12.90%	GFH FINANCIAL GROUP BSC	1.35	12601.2

## Abu Dhabi Securities Market

### Market Summary Indicators

	Current	Previous	MTD	YTD
Abu Dhabi Securities Market Index	4,585.40	4,597.66	-0.27%	4.25%
Volume ('000)	90,991.35	50,918.56	78.70%	
Value (AED'000)	151,723.02	174,920.70	-13.26%	
<b>Sub-Indices</b>				
Banking	7,996.50	8,140.67	-1.77%	6.70%
Telecommunication	4,372.79	4,261.30	2.62%	0.86%
Consumer Services	2,086.28	2,070.19	0.78%	-5.45%
Insurance	2,182.46	2,277.62	-4.18%	0.88%
Industrials	2,058.30	2,130.28	-3.38%	0.40%
Invst and Financial Services	3,031.79	2,991.54	1.35%	14.54%
Energy	1,616.00	1,460.42	10.65%	11.95%
Services	2,401.20	2,398.67	0.11%	-1.78%
Real Estate	3,467.59	3,573.68	-2.97%	-2.81%

Source: Bloomberg

Market Capitalization	Top Equity Gainers	Price	Chg	Top Co. -Value	Price	Value	
(In Billion)		AED	%	Companies	AED	AED' 000	
USD	AED	UNION CEMENT CO	1.85	36.03%	DANA GAS	0.92	31,839.6
81.63	302.34	DANA GAS	0.92	22.67%	ALDAR PROPERTIES PJSC	2.13	23,075.4
		FUJAIH CEMENT INDUSTRIES	1.09	14.74%	EMIRATES TELECOM GROUP CO	17.65	17,627.2
		AXA GREEN CRESCENT INSURANCE	0.95	7.95%	RAK PROPERTIES	0.68	11,068.9
		NATIONAL MARINE DREDGING CO	3.50	7.69%	WAHA CAPITAL PJSC	2.18	6,931.3

No. of Companies	Top Equity Losers	Price	Chg	Top Co. -Volume	Price	Value
		AED	%	Companies	AED	000
45	UNION INSURANCE CO	1.32	-26.26%	DANA GAS	0.92	34871.3
8	UNITED ARAB BANK PJSC	1.22	-22.78%	RAK PROPERTIES	0.68	16391.4
7	COMMERCIAL BANK INTERNATIONAL	0.76	-19.15%	ALDAR PROPERTIES PJSC	2.13	10928.6
	RAK PROPERTIES	0.68	-17.07%	MANAZEL REAL ESTATE PJSC	0.55	5739.0
	ARKAN BUILDING MATERIALS CO	0.68	-12.82%	ESHRAQ PROPERTIES CO PJSC	0.72	4769.6

## Boursa Kuwait

### Market Summary Indicators

	Current	Previous	MTD	YTD
Kuwait Stock Market Exchange	6,633.44	6,772.83	-2.06%	3.52%
Volume ('000)	89.38	67.13		
Value (KWD'000)	22,186.92	12,291.77		
<b>Sub-Indices</b>				
Industrials	1,888.90	1,844.95	2.38%	2.69%
Banks	927.55	933.10	-0.59%	1.63%
Consumer Goods	866.61	816.14	6.18%	5.38%
Consumer Service	845.42	863.20	-2.06%	-6.18%
Real Estate	1,124.49	1,189.99	-5.50%	20.51%
Financial Services	595.76	621.77	-4.18%	-3.73%
Telecom	592.04	552.63	7.13%	6.03%
Health Care	1,432.16	1,391.79	2.90%	-5.19%
Insurance	1,000.03	1,033.23	-3.21%	-9.58%
Basic Materials	1,352.14	1,314.37	2.87%	7.79%
Oil and Gas	918.76	968.43	-5.13%	-4.65%
Parallel Market	891.00	931.22	-4.32%	-11.84%
Technology	260.86	297.18	-12.22%	3.05%

Source: Bloomberg

Market Capitalization	Top Equity Gainers	Price	Chg	Top Co. -Value	Price	Value
(In Billion)		KWd	%	Companies	KWd	KWD' 000
<b>USD</b>	<b>KWD</b>					
92.49	27.94					
	KUWAIT FOOD CO (AMERICANA)	1372.00	36.65%	KUWAIT FINANCE HOUSE	593.00	5,132,324.4
	NATIONAL CONSUMER HOLDING CO	95.00	31.94%	NATIONAL BANK OF KUWAIT	750.00	3,497,165.8
	AMAR FINANCE & LEASING CO	49.00	20.99%	MOBILE TELECOMMUNICATIONS CO	480.00	2,281,748.2
	VIVA KUWAIT TELECOM CO	950.00	19.05%	AGILITY	865.00	1,590,114.0
	AL TAMDEEN INVESTMENT CO	279.00	15.29%	GULF BANK	256.00	1,018,053.9

No. of Companies	Top Equity Losers	Price	Chg	Top Co. -Volume	Price	Volume
		KWd	%	Companies	KWd	000
66	SULTAN CENTER FOOD PRODUCTS	28.90	-56.87%	KUWAIT REAL ESTATE CO KSC	47.60	10569.4
45	GULF INVESTMENT HOUSE KSC	13.50	-40.00%	AAYAN LEASING & INVESTMENT	28.90	8851.1
45	HILAL CEMENT CO	63.00	-33.68%	KUWAIT FINANCE HOUSE	593.00	8622.2
	AL MUDON INTL REAL ESTATE CO	27.60	-30.65%	MOBILE TELECOMMUNICATIONS CO	480.00	4785.7
	IFA HOTELS & RESORTS CO. K.S	106.00	-30.26%	NATIONAL BANK OF KUWAIT	750.00	4663.7

## Bahrain Bourse

### Market Summary Indicators

	Current	Previous	MTD	YTD
Bahrain Bourse	1,318.40	1,369.90	-3.76%	-1.00%
Volume ('000)	2,250.66	4,774.90		
Value (BHD'000)	885.79	1,888.64		
<b>Sub-Indices</b>				
Banks	2,791.29	2,858.56	-2.35%	0.67%
Hotel and Tourism	2,960.52	3,041.33	-2.66%	0.69%
Industrial	900.14	1,057.23	-14.86%	-8.76%
Insurance	1,649.51	1,616.19	2.06%	0.22%
Services	1,097.62	1,131.02	-2.95%	1.76%

Source: Bloomberg

Market Capitalization	Top Equity Gainers	Price	Chg	Top Co. -Value	Price	Value
(In Billion)		BHD	%	Companies	BHD	BHD' 000
<b>USD</b>	<b>BHD</b>					
74.05	27.94					
	BAHRAIN KUWAIT INSURANCE	0.30	20.82%	AHLI UNITED BANK B.S.C	0.71	526.9
	NATIONAL BANK OF BAHRAIN BSC	0.61	3.23%	ALUMINIUM BAHRAIN BSC	0.56	61.5
	TRAFICO GROUP BSC	0.33	2.47%	SEEF PROPERTIES	0.21	59.0
	-	-	-	GFH FINANCIAL GROUP BSC	0.37	25.3
	-	-	-	AL-SALAM BANK	0.12	23.8

No. of Companies	Top Equity Losers	Price	Chg	Top Co. -Volume	Price	Value
		BHD	%	Companies	BHD	000
33	ALUMINIUM BAHRAIN BSC	0.56	-15.15%	AHLI UNITED BANK B.S.C	0.71	742.1
3	AL-SALAM BANK	0.12	-10.53%	SEEF PROPERTIES	0.21	283.6
3	ARAB INSURANCE GROUP(BSC)-\$	0.42	-9.78%	AL-SALAM BANK	0.12	200.0
	BMMI BSC	0.69	-9.21%	ALUMINIUM BAHRAIN BSC	0.56	109.3
	NASS CORP BSC	0.11	-8.33%	GFH FINANCIAL GROUP BSC	0.37	70.0

