

PRE-MARKET REPORT

16 May 2021

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MARKET INDICATORS

Market Indices	Current Close	Change	D/D	YTD	Price to Earnings	Price to Book	Div Yield
	Index	Point	%	%	(x)	(x)	%
MSCI GCC Index	643.5	0.05	0.01%	12.95%	22.58	2.03	2.4%
Muscat Stock Exchange	3,835.3	18.28	0.48%	4.82%	11.50	0.72	4.7%
Saudi Stock Exchange	10,322.7	94.49	0.92%	18.79%	30.84	2.28	2.0%
Kuwait Stock Exchange	6,279.0	19.15	0.31%	13.22%	41.78	1.60	2.2%
Qatar Exchange	10,925.2	-25.48	-0.23%	4.69%	18.51	1.64	2.7%
Bahrain Stock Exchange	1,528.8	-1.02	-0.07%	2.62%	30.43	1.01	2.2%
Dubai Financial Market	2,696.0	9.62	0.36%	8.19%	20.93	0.94	3.0%
Abu Dhabi Exchange	6,209.4	-8.79	-0.14%	23.07%	21.46	1.76	4.2%
Beirut Stock Exchange	913.3	-3.34	-0.36%	38.82%	35.02	0.71	0.0%
Palestine Stock Exchange	491.0	-0.11	-0.02%	4.19%	18.69	1.14	2.7%
Tunis Se Index	7,361.9	61.17	0.84%	6.93%	25.38	2.46	1.8%
EGX 30 Index	10,767.8	81.81	0.77%	-0.71%	12.33	1.50	3.3%
Amman General Index	1,831.7	5.58	0.31%	10.53%	32.41	0.78	4.3%

World Markets	Country	Value	D/D	YTD	Currency Cross Rates	Units/1 USD	YTD %
			%	%	Currency		
Europe					Currency Cross Rates		
FTSE 100	UK	7,043.6	1.15%	9.03%	Australian Dollar (AUD)	1.285	-1.15%
DAX	Germany	15,416.6	1.43%	12.38%	British Pound (GBP)	0.709	-3.06%
CAC 40	France	6,385.1	1.54%	15.02%	Canadian Dollar (CAD)	1.210	5.13%
United States					Chinese Renm. (CNH)	6.438	1.01%
DJIA	USA	34,382.1	1.06%	12.34%	Egyptian Pound (EGP)	15.659	0.43%
S&P 500	USA	4,173.9	1.49%	11.12%	Euro (EUR)	0.823	0.59%
NASDAQ	USA	13,430.0	2.32%	4.20%	Indian Rupee (INR)	73.296	-0.32%
Asia Pacific					Japanese Yen (JPY)	109.350	-5.58%
NIKKEI 225	Japan	28,084.5	2.32%	2.33%	Swiss Franc (CHF)	0.901	-1.80%
HANG SENG	Hongkong	28,027.6	1.11%	2.92%	Omani Rial (OMR)	0.385	0.00%
KSE 100 Index	Pakistan	45,174.7	0.51%	3.24%	Pakistan Rupee (PKR)	152.388	4.89%
NSE Nifty 50	India	14,677.8	-0.13%	4.98%	Russian Ruble (RUB)	74.000	0.56%
SHANGHAI COMPOSITE	China	3,490.4	1.77%	0.50%	Singapore Dollar (SGD)	1.332	-0.77%
SHANGHAI SHENZHEN CSI 300	China	5,110.6	2.36%	-1.93%	Turkish Lira (TRY)	8.451	-11.96%

Commodity Prices	Price	D/D	YTD	GCC 3m Interbank Rates	Current Rate %	YTD %
	USD	%	%			
Oil						
Brent Crude (per bbl)	68.7	2.48%	33.44%	UAE	0.39	-24.7%
WTI Crude (per bbl)	65.4	2.43%	34.73%	Saudi Arabia	0.79	-3.2%
Oman Crude Oil (Last Closing)	67.0	2.76%	31.22%	Kuwait	1.50	4.3%
OPEC (per bbl)	67.1	0.80%	33.56%	Oman	2.57	-4.0%
Precious Metals						
Gold100 OZ (per oz)	1,843.4	0.91%	-2.89%	Qatar	1.15	2.6%
Silver (per oz)	27.4	1.22%	3.87%	Bahrain	1.43	-36.3%
Platinum (per oz)	1,229.5	1.48%	14.68%	GCC Latest 10-Yr Government Bond Yields		
Other Metals						
Copper, MT	10,241	-0.98%	31.86%		Maturity date	YTM, %
Aluminium, MT	2,463	0.47%	24.43%	KUWAIT	20/03/2027	1.55
Lead, MT	2,155	0.30%	8.07%	UAE	16/04/2030	2.03
Zinc, MT	2,938	0.62%	6.80%	QATAR	16/04/2030	2.14
				SAUDI ARABIA	22/10/2030	2.45
				OMAN	25/01/2031	5.22
				BAHRAIN	30/09/2031	5.59

Midswaps	Price	YTM %	USD Libor	Rate (%)	YTD
3 year	99.77	0.3	1m	0.10	-32.2%
5 year	99.70	0.8	3m	0.16	-34.9%
10 year	99.97	1.6	6m	0.19	-27.2%
30 year	100.75	2.3	1 year	0.27	-22.2%

Source: Bloomberg

CORPORATE NEWS, ANNOUNCEMENTS & DISCLOSURES

GCC

MSCI List of Additions & Deletions in GCC & Egypt

Country Index	Addition	Deletion
SAUDI ARABIA	Al Mouwasat Medical Saudi National Petrochem	Saudi Airline Catering
KUWAIT	-	Gulf Bank
UAE	ADNOC	Emaar Malls
EGYPT	Fawry	El Sewdy Electric
MSCI SAUDI ARABIA SMALL CAP INDEX	<ul style="list-style-type: none"> • Al-Jouf Agricultural Development Co., • Al Moammar Information systems Co. (MIS), • Riyadh Cement Co., • Saudi Arabia Refineries Co. (SARCO) and • Saudi Airlines Catering Co. 	-

OMAN

Oman Flour Mills – Future expansion and diversification plans

- The total revenue recorded was OMR 23.7mn as compared to OMR 25.2mn recorded in the previous Year's same period. The Group has witnessed a decline of 6.37% in the total consolidated revenue. The decline in revenue growth was witnessed mainly in the Milling segment (decreased by OMR 2.1m) and bakery segment has slightly reduced by OMR 95k.
- The net profit recorded for the period was OMR 3.3mn as compared to OMR 4.1mn in 1Q20 mainly due to investment income from sale of MPF in 2020.
- Future plans of Oman Flour Mills:
 - exploring the opportunity of working directly with Producers;
 - to leverage its experience in handling Corn and expand into Wet milling of Corn starch and its derivatives;
 - to complete its feasibility of having a Pre-mix facility in Q2 of 2021;
 - to diversify into the healthy snacking and breakfast cereal market;
 - to develop an Industrial cluster for various Mini factories;
 - considering the potential of setting up a fish feed manufacturing facility;
 - implementing best practices like DDMRP and other lean solutions in 2021; and
 - to Launch Omani wheat based products in Q2 of 2021.
 - Other group companies
 - Atyab Food Tech is evaluating the feasibility of setting up an office in Uzbekistan, Agriculture is one of the main sectors in Uzbekistan.
 - Atyab Food Industries (AFI) is looking to install new product lines for Donuts, Samosa Leaves and Variety products.
 - Sohar Flour Mills is making good progress on the construction of Sohar Silos. Ship Unloader installation was completed at Port Sohar in Q1 2021.

Raysut Cement expands marketing reach

- New marketing arms set up by Raysut Cement Company (RCC), the Sultanate's biggest cement-manufacturer, have expanded the geographical reach of the group beyond the Middle East into parts of East Africa and the Indian Ocean, the publicly traded company announced last week.
- RCC Trading DMCC has added Zanzibar, Comoros and Madagascar to its footprint in East Africa, while Raysut Maldives Cement Pvt Ltd has added the new market of Maldives to the group's geographical coverage.
- These new markets supplement the existing markets of Oman, Yemen and East Africa covered by the parent company; northern Oman and by Sohar Cement Factory; and the UAE and Oman by Pioneer Cement.

SAUDI ARABIA

Saudi CMA says Saudi-listed firms can invest in real estate in Makkah, Madinah

- The Capital Market Authority (CMA) said that all Saudi-listed companies can now invest in real estate located in Makkah and Madinah.
- Foreigners can also invest in investment funds that own real estate within Makkah and Madinah.
- Saudi Arabia's Cabinet approved exempting all Saudi-listed companies from the prohibition stated in Article No. 5 of the Law on Real Estate Ownership and Investment by Non-Saudis.

Twelve Saudi insurers to provide COVID-19 insurance for citizens traveling out of Saudi Arabia

- A total of 12 Saudi-listed insurance services providers signed an agreement to participate in an insurance pool with some companies, under the management of the Company for Cooperative Insurance (Tawuniya), to cover the compulsory travel insurance product for citizens traveling out of Saudi Arabia, including the benefits that cover COVID-19 infection risks.
- These insurance firms are:
 - Al Alamiya for Cooperative Insurance Co.
 - Allianz Saudi Fransi Cooperative Insurance Co. (Allianz SF)
 - Walaa Cooperative Insurance Co.
 - Gulf General Cooperative Insurance Co.
 - The Mediterranean and Gulf Insurance and Reinsurance Co. (MEDGULF)
 - Al-Rajhi Company for Cooperative Insurance (Al-Rajhi Takaful)
 - AXA Cooperative Insurance Co.
 - Buruj Cooperative Insurance Co.
 - Al-Etihad Cooperative Insurance Co.
 - Malath Cooperative Insurance Co.
 - Al Sagr Cooperative Insurance Co.
 - Arabian Shield Cooperative Insurance Co.

KUWAIT

Al Mazaya Holding enters new field of medical purpose with investment of KWD 1.5mn

- Al Mazaya Holding has entered into a new field through participating in the establishment of a closed Kuwait Shareholding Company for medical purposes with a 50% stake in amounting to KWD 1.5mn.
- As of now there will be no impact on Company's financial position.

Kuwait Corporate Results -1Q 2021

KWD MN		1Q21	1Q20	%CHANGE
Warba Bank	بنك وربة	2.78	2.08	33.5%

Warba Bank net income up 33.5% YoY in 1Q21

- Warba Bank reported net income of KWD 2.78mn compared to KWD 2.08mn in 1Q20.
- The increase in net profit was mainly due to increase in net investment income and foreign exchange gain by KWD 3.35mn and KWD 2.64mn respectively.
- The gain of investments was offset by increase in provision for impairment and credit losses by KWD 4.56mn.

UAE

Shuaa to report gain of AED 41mn from sale of Mirfa Power Holding

- The Group successfully exited its investment in Mirfa Power Holding Company PJSC, an associate which was classified as held for sale as at 31 March 2021. This transaction will result in a net gain of AED 41 million in Q2 2021 to the retained earnings of the Group.
- Sojitz entered into an agreement to acquire SHUAA's stake in the MIPCO. Both parties gave market standard reps and warranties. 100% of the purchase price has been paid on closing (no deferred payments). The parties agree to be bound by English Law in the event of any disputes.
- The divestment is in line with SHUAA's planned exit strategy, as the project is operational & producing power.

UAE Corporate Results -1Q 2021

AED MN		1Q21	1Q20	%CHANGE
National Marine Dredging	شركة الجرافات البحرية الوطنية	26.6	-132.9	-
Union Properties	الاتحاد العقارية	5.6	-121.9	-
Amanat Holding	شركة أمانات القابضة	31.5	5.73	450%
Damac Properties	داماك العقارية	-189	-106	-

National Marine Dredging company reports sizable profit in 1Q21 compared to loss last year

- NMDC reported net income of AED 26.6mn compared to loss of AED 133mn last year.
- Net profit for Q1'21 includes a gain of AED 50m recorded on the merger with NPCC.
- The merger resulted in geographical diversification of Group's consolidated revenues of AED 1,168mn.
- During the quarter ended 31 March 2021, the Group has made an investment of AED 19.8m in capital expenditure which mainly comprises expenses on dry docking/upgrade of dredgers and other support equipment.

Union Properties reports profit in 1Q21 compared to loss in same period last year

- Union Properties announced AED 5.6 million in net profit for the first quarter of 2021 compared to a net loss of AED 121.9 million for the same period in 2020.
- The company has attributed this profit to a number of key factors including the group's focus on capturing group synergies through improving key operational activities across the group, a significant reduction in overall group costs including a decrease in direct costs and administrative costs of 6.4% and 14.2% respectively year on year, as well as the group's commitment to paying a large portion of its debt which has resulted in a staggering reduction in finance costs of 42.1% year on year.

Amanat Holding net income up 450% YoY in 1Q21

- Amanat Holdings reports record-high profitability for the first quarter ended 31 March 2021.
- Amanat records AED 41.0 million in Total Income, up 110.7% y-o-y and Income from Investments of AED 39.2 million, up 153.7% y-o-y.
- Total expenses declined 30.7% resulting in a Net Profit of AED 31.5 million compared to AED 5.7 million in 1Q-2020.
- Bottom-line profitability was mainly driven by significant improvements across Amanat's Healthcare portfolio. Sukoon's net profit was at the verge of breaking even in 1Q-2021 thanks to the success of the asset's restructuring and turnaround strategy which was put in place by Sukoon's new management towards the end of 2019. Concurrently, IMC witnessed a solid growth in revenues which resulted in a contribution of AED 4.6 million in 1Q-2021 compared to a loss of AED 0.6 million in the same period last year.

Damac Properties losses widen in 1Q21

- The developer reported a first quarter loss of 189.6 million dirhams (\$51.6 million), compared to a loss of 106.1 million dirhams in the year-earlier period. Revenues dropped by about half to about 642.2 million dirhams, it said in a stock exchange filing.
- Dubai property developers have reported a recovery in demand for high end properties in recent weeks as transaction activity in the secondary market picked up. But at the same time, off-plan sales remain under pressure.

BAHRAIN

GFH mulls acquisition of hospitals in Saudi Arabia: CEO

- GFH Financial Group, is focusing mainly on Saudi Arabia, as it aims to become part of Vision 2030 to boost its profitability, CEO Hisham Alrayes told.
- GFH signed several memorandums of understanding (MoUs) to acquire a number of hospitals and health centers in the Kingdom.
- The group initially allocated \$200 million for healthcare investments, Alrayes said, adding that GFH aims to buy several renowned hospitals and list them under an organized group and unified policies for Saudi Arabia and the UAE. It aims to list these hospitals in the Saudi market to achieve strong returns for shareholders, or attract foreign partners.
- GFH is focusing on healthcare groups in the Kingdom, driven by its belief that these groups are traded on a better level in Saudi Arabia, when compared to other sectors.

Bahrain Corporate Results -1Q 2021

USD MN		1Q21	1Q20	%CHANGE
Ithmaar Holding	الإثمار القابضة	8.86	-22.5	-

Ithmaar Holding reports profit in 1Q21 compared to loss in 1Q20

- Ithmaar Holding reported a net profit attributable to equity holders for the three-month period ended 31 March 2021 of US\$8.86 million, compared to the net loss attributable to equity holders of US\$22.58 million for the same period in 2020, mainly due improvement in assets performance, lower impairment provisions compared to previous period.
- Overall, the Company's results show a net profit for the three-month period ended 31 March 2021 of US\$13.85 million compared to the net loss of US\$18.18 million in the same period in 2020.
- Ithmaar Holding's total owners' equity increased to US\$34.08 million as at 31 March 2021, a 130.9 percent increase compared to US\$14.76 million as at 31 December 2020, mainly due to income attributable to shareholders as well as improvements in the Pakistan Rupee's exchange rates.

ECONOMIC & GENERAL NEWS

OMAN

New program aims to achieve Oman's Manufacturing Strategy 2040 goals

The Ministry of Commerce, Industry and Investment Promotion (MoCIIP) emphasized that the governance, management, and development program for the industrial sector aims at paving the ways for creating administrative, legal, organizational, coordination, technical, contractual and negotiation conditions for the ministry to successfully implement the Sultanate's Manufacturing Strategy 2040. The program, which is part of the Manufacturing Strategy 2040, also aims at enhancing the methods of setting laws, regulations, processes and responsibilities.

[Source](#)

Over 100mn barrels of Oman crude traded in April on DME

The Dubai Mercantile Exchange (DME) is witnessing a remarkable growth in trading volumes of Oman crude this year, which was 11 per cent higher during the first four months of 2021 compared to last year. In a statement to Oman News Agency, Raid bin Khalifa al Salami, managing director of the DME, said that more than 100mn barrels of Oman crude was traded at the exchange during April (for June delivery) at a rate of 4.8mn barrels per day. He added that the DME announced the delivery of more than 10mn barrels of Oman crude for the month of June 2021. Salami pointed out that Oman crude has been associated for decades with the price index of Middle East oils and has been used as a reference oil by various national oil companies in the region since the 1980s.

[Source](#)

India's Zipaworld partners with Asyad

India-based online logistics marketplace Zipaworld has partnered with Asyad Group for expanding its business in Oman and the GCC region. Under the tie-up, the two companies will launch a pilot project with Asyad Express for express courier services and door-to-door shipments in India and the GCC region, according to a press statement. "This strategic association will boost business across the trade lane between India and Oman as well as other GCC countries besides helping the two partners reach out to the world beyond. Further, it will also open up a more economical and cost-effective gateway into the Gulf, Middle East and African ports," said Ambrish Kumar, founder of Zipaworld.

[Source](#)

MIDDLE EAST

GCC chemical projects worth \$71bn amid pandemic recovery

Gulf petrochemical projects worth \$71 billion are expected to become operational between 2020 and 2024, Al Eqtisadiyah reported, citing the Gulf Petrochemicals and Chemicals Association (GPCA). Regional chemical production expanded 1.5 percent last year compared to a global decrease of 2.6 percent, it said. Increased demand for raw materials used in medical equipment helped the industry navigate through the pandemic.

[Source](#)

Saudi commodities and Dubai tourism among pandemic recovery plays

Dubai tourism and Saudi commodities are among the emerging market sectors that offer attractive valuations for investors. The stuttering and uneven recovery supports a mix of cheap technology, manufacturing, commodities and tourism exposure, it said. The research group said its updated valuations suggested that smaller emerging and frontier markets offered significantly cheaper access for investors amid the latest global inflation jitters.

[Source](#)

FDI inflows into UAE jumped over 44.2 % to \$19.88bn in 2020

The FDI inflows to the UAE grew 44.2 percent in 2020 to \$19.88 billion as compared to 2019, despite the fallout of the COVID-19 pandemic which has taken its toll on the global economy, according to a report by the Ministry of Economy. The cumulative value of foreign direct investments inflows amounted to \$174 bn, a growth of 12.9 percent during the reference period. FDIs covered all economic platforms, primarily the Oil & Gas, considering the massive investment partnerships struck by the Abu Dhabi National Oil Company (ADNOC) with a number of foreign companies.

[Source](#)

Bahrain-origin exports surge 59% to \$778m in April

The value of Bahrain's exports of national origin increased by 59% to BD295 million (\$778million) during April 2021, compared to BD186 million for the same month of the previous year, said the Information & eGovernment Authority (iGA) in its foreign trade report of April 2021. The top 10 countries in terms of the value of exports of national origin purchased from Bahrain accounted for 81% of the total value, with the remaining countries accounting for 19%.

[Source](#)

Building material prices surge in Saudi Arabia

The price of building materials, especially steel, rose in the first quarter (Q1) of this year, as construction activity began to recover from the slowdown caused by the coronavirus disease pandemic last year. The price of steel surged to SR3,514.73 (\$937.26) per ton in Q1 of 2021, a 33 percent increase year-on-year and the highest price since 2008, according to the latest data from the General Authority for Statistics (GASTAT).

[Source](#)

Saudi Arabia introduces new regulation to support jobseekers financially

The Saudi authorities have revealed the details of new regulation to provide subsidies for job seekers, which was approved by the Council of Ministers recently. The new regulation will disburse monthly financial assistance for jobseekers for 15 months on category payments. For the first four months the beneficiary will get SR2,000, the next four months it will be SR1,500, after that the disbursed aid will be SR1,000 for another four months with the beneficiary receiving SR750 in the last three months. The regulation aims to support male and female jobseekers in the age group of 20-40 who face any difficulties in getting a job.

[Source](#)

INTERNATIONAL

US retail sales pause, record savings seen supporting spending

U.S. retail sales unexpectedly stalled in April as the boost from stimulus checks faded, but an acceleration is likely in the coming months amid record savings and a reopening economy. The report from the Commerce Department on Friday also showed retail sales in March were much stronger than previously estimated, setting consumer spending on a higher growth path heading into the second quarter. There were also signs that Americans were starting to shift their spending from goods to services like restaurants and bars, with more than a third of the population vaccinated against COVID-19.

[Source](#)

Earnings reports and the Fed will test the market rally in the week ahead

Investors will see whether stocks carry their newfound momentum into the week ahead, as major retailers, including Walmart and Home Depot, report earnings and housing data dominates the calendar. The Federal Reserve may also play a role. Minutes from its last meeting will be released Wednesday, and after April's hotter than expected consumer and producer inflation, market pros will watch it closely. Central bank officials are also scheduled to make comments, including Fed Vice Chairman Richard Clarida who speaks next Monday.

[Source](#)

US tariff review considers reductions and inflation, officials say

White House Economic Advisory Board chair Cecilia Rouse said trade representatives are looking at supply and inflationary factors (Lia Millis / Reuters). Joe Biden is assessing concerns about lack of government goods | Inflation The White House chief economist said Friday while reviewing the commercial tariff policy. Strong demand for consumer goods and other products in an American economy is still marked by the coronavirus epidemic, which has led to a shortage of commodities ranging from wood to computer chips.

[Source](#)

Less than 3% of U.S. small businesses could face tax hikes under Biden plan -White House

Widespread gasoline shortages along the US East Coast began to ease slightly on Saturday, as the operator of the nation's biggest fuel pipeline said it was back to delivering "millions of gallons per hour" following last week's cyberattack. Ships and trucks were deployed to fill up storage tanks after the six-day Colonial Pipeline shutdown, the most disruptive cyberattack on record, triggered widespread panic buying that left filling stations across the US Southeast dry.

[Source](#)

European stocks jump as energy, retail rise; ends lower for the week

European stocks jumped on Friday, led by gains in energy and retail sectors after the Federal Reserve said there would be no imminent move to tighten monetary policy, easing fears of rising U.S. inflation that pushed the STOXX 600 index into negative territory for the week. The pan-European STOXX 600 index rose 1.1%, with oil & gas and retail stocks leading the gains. The benchmark still fell 0.5% for the week as a rally in commodity prices and signs of quickening U.S. inflation raised fears about an earlier-than-expected interest rate hike by the U.S. Federal Reserve.

Source

COMMODITIES

US fuel crisis eases as pipeline returns to normal after hack

Widespread gasoline shortages along the US East Coast began to ease slightly on Saturday (May 15) as the operator of the nation's biggest fuel pipeline said it was back to delivering "millions of gallons per hour" following last week's cyberattack. Ships and trucks were deployed to fill up storage tanks after the six-day Colonial Pipeline shutdown, the most disruptive cyberattack on record, triggered widespread panic buying that left filling stations across the US South-east dry.

Source

Gold rises as weak U.S. retail sales hurt dollar, Treasury yields

Gold extended its gains on Friday, buoyed by a dip in the dollar and U.S. Treasury yields after data showed U.S. retail sales unexpectedly stalled in April. Spot gold was up 0.7% at \$1,838.57 per ounce by 12:49 p.m. (1649 GMT), heading for a second week of gains. U.S. gold futures climbed 0.8% to \$1,837.80.

Source

FIXED INCOME

SAUDI ARABIA

Saudi Arabia's Q1 2021 budget deficit shows structural improvement, says Moody's

- Saudi Arabia's budget deficit for the first quarter of 2021 showed structural improvement, as non-oil deficit fell to over six-year low, Moody's Investors Service said.
- While much of the decline in the budget deficit was a result of higher oil prices and a seasonal decline in spending, structural factors such as higher VAT and lower capital spending were also responsible.
- The structural improvement reduces the fiscal exposure to fluctuations in global oil demand and prices," Moody's added.
- "If sustained, it will also help reverse part of the fiscal deterioration that took place last year as a result of the coronavirus shock and arrest a further significant deterioration in the government's balance sheet," the rating agency added.
- Moody's expects Saudi Arabia's non-oil economy to grow about 3.4% this year after contracting 2.3% in 2020.
- Earlier this month, Saudi Arabia's Ministry of Finance announced the Q1 2021 budget. Total revenue stood at SAR 204.8 billion, while total expenditures reached SAR 212.2 billion in the first quarter of 2021.

CHART / TABLE OF THE DAY

Upcoming GCC IPOs – Updated with new names

SAUDI ARABIA	UAE	OMAN	BAHRAIN	QATAR	KUWAIT
<ul style="list-style-type: none"> • Saudi Tadawul Group • Solutions by STC • Dar Al-Arkan - Property Management Unit • Saudia Cargo • Saudi Flour Mills • Othaim Malls Unit • ACWA Power • Takhzeen Logistics • Al Hayat Clinics • SABIC Specialty Chemical Business • Al Meswak Dental Clinics • Al-Motaqadimah Schools • Arabian Drilling • ELM – Digital Security Firm • Tadweer – Electronic Eqp. Recycling 	<ul style="list-style-type: none"> • Al Yah Satellite Communications Company (Yahsat) • ADQ Digital Bank IPO • Emirates Global Aluminium • Utico – Majis Group Company • Tristar – Unit of Agility • Dubai Autodrome • The Fitout • ServeU • Abu Dhabi Ports • ADNOC Drilling • Feritglobe • Al Seer Marine Supplies & Equipment (IHC) • Emirates Stallions Properties (IHC) 	<ul style="list-style-type: none"> • OQ • Muscat Stock Exchange • Omantel REIT • Majis Industrial Services • Oman Reinsurance • Barka Desalination 	<ul style="list-style-type: none"> • Bahrain Airport Services • Bahrain Airport Terminal • BAPCO – Oil & Gas or Oil Marketing Asset 	<ul style="list-style-type: none"> • Qatar Stock Exchange 	<ul style="list-style-type: none"> • Jassim Transport & Stevedoring Company

TECHNICALS OF THE DAY

MSX Virtual Portfolio

Stock Name	MSM	Purchase Price	Target 1	Status	Target 2	Status	Return T1	Return T2	Turnover Ratio	Stop Loss	Risk	Recommendation Date
BANK MUSCAT		0.396	0.404		0.406		2.02%	2.53%	0.10	0.394	-0.5%	16-May-21
NATIONAL BANK OF OMAN		0.160	0.164		0.166		2.50%	3.75%	0.08	0.159	-0.6%	16-May-21
OOREDOO		0.398	0.406		0.408		2.01%	2.51%	0.08	0.396	-0.5%	16-May-21
MUSCAT GAS		0.187	0.192		0.194		2.67%	3.74%	0.07	0.186	-0.5%	16-May-21
OMAN FLOUR MILLS		0.700	0.720		0.725		2.86%	3.57%	0.08	0.696	-0.6%	16-May-21
RAYSUT CEMENT		0.295	0.304		0.306		3.05%	3.73%	0.07	0.293	-0.7%	16-May-21

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Stock Name	MSM	Closing Price	Purchase Price	Target 1	Status	Target 2	Status	Return T1	Return T2	Turnover Ratio	Stop Loss	Risk	Recommendation Date
BANK MUSCAT		0.396	0.392	0.402		0.404		2.55%	3.06%	0.08	0.388	-1.0%	9-May-21
BANK NIZWA		0.094	0.095	0.097		0.098		2.11%	3.16%	0.04	0.094	-1.1%	9-May-21
PHOENIX POWER		0.048	0.049	0.050		0.051		2.04%	4.08%	0.05	0.048	-2.0%	9-May-21
AL MAHA CERAMICS		0.326	0.304	0.311		0.312		2.30%	2.63%	0.04	0.302	-0.7%	9-May-21
NATIONAL ALUMINIUM		0.129	0.114	0.117		0.118		2.63%	3.51%	0.05	0.113	-0.9%	9-May-21
OIFC		0.100	0.102	0.105		0.106		2.94%	3.92%	0.06	0.101	-1.0%	9-May-21

(Week 19 - 2021) ----- Gain/Loss = +1.99%



Weekly performance for the past 4 weeks

No. of the Week	Report No.	% Gain/Loss for MVP	U Capital Oman 20 Index	MSX 30 Index	MSCI Oman Index
Week 19 - 2021	189	1.99%	0.96%	0.66%	0.49%
Week 18 - 2021	188	1.71%	1.20%	1.30%	0.70%
Week 17 - 2021	187	2.45%	1.19%	1.12%	0.70%
Week 16 - 2021	186	1.06%	-0.19%	0.30%	-0.30%

Historical performance - Monthly

No. of the Month	Report No.	% Gain/Loss for MVP	U Capital Oman 20 Index	MSM30 Index	MSCI Oman Index
Month 01 - 2021	171-174	5.30%	-0.41%	0.37%	0.74%
Month 02 - 2021	175-178	1.04%	0.92%	1.02%	1.40%
Month 03 - 2021	179-182	7.94%	-0.14%	2.14%	2.62%
Month 04 - 2021	183-186	5.06%	2.62%	1.12%	3.80%
Month 05 - 2021	187-190				
Month 06 - 2021					
Month 07 - 2021					
Month 08 - 2021					
Month 09 - 2021					
Month 10 - 2021					
Month 11 - 2021					
Month 12 - 2021					
YTD		19.34%	2.99%	4.65%	8.56%

Historical performance - Yearly

Year	% Gain/Loss for MVP	U Capital Oman 20 Index	MSM30 Index	MSCI Oman Index
2015 - 2016 - 2017 - 2018	(63%) - (60%) - (54%) - (57%)	(-12%) - (4%) - (-16%) - (-9%)	(-17%) - (8%) - (-14%) - (-15%)	(-12%) - (1%) - (-11%) - (-12%)
2019	58%	-9%	-10%	2%
2020	49%	-3%	-10%	-7%
2021	19%	3%	5%	9%

Note:

Support & Resistance for the week expectations

Stop Loss: the clients should close / decrease his positions if it exceed this level

Risk: difference between price and support 1

Return T1: difference between Purchasing price and Target 1

Return T2: difference between Purchasing price and Target 2

Prices are in Omani Riyals, Gross returns excluding transaction cost

Purchase Price is the last closing prices, if the stock didn't reach our targets we close on Thursday the position depending on the closing price/stop loss whichever is higher.

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