

EQUITY

Global	Last Price	DOD%	MTD%	YTD%
MSCI AC World Index	594.43	-0.49	-8.94	-21.25
MSCI EM	993.59	-2.30	-7.80	-19.35

US	Last Price	DOD%	MTD%	YTD%
S&P 500	3,759.89	-0.13	-9.01	-21.11
Dow Jones Industrial Average	30,483.13	-0.15	-7.60	-16.11
NASDAQ Composite	11,053.08	-0.15	-8.51	-29.35
Russell 2000	1,690.28	-0.22	-9.32	-24.72

Developed Ex US	Last Price	DOD%	MTD%	YTD%
Stoxx Europe 600	405.74	-0.70	-8.48	-16.82
FTSE 100	7,089.22	-0.88	-6.81	-4.00
DAX	13,144.28	-1.11	-8.65	-17.25
CAC 40	5,916.63	-0.81	-8.54	-17.28
Nikkei 225	26,149.55	-0.37	-4.14	-9.18
Hang Seng	21,008.34	-2.56	-1.90	-10.21

Emerging Markets	Last Price	DOD%	MTD%	YTD%
Russia Stock Exchange	2,373.52	0.62	0.75	-37.33
Turkey - Borsa Istanbul 100	2,574.30	-0.06	1.07	38.58
MSCI Asia ex Japan	644.07	-2.38	-6.37	-18.40
Shanghai Composite	3,267.20	-1.20	2.53	-10.24
Taiwan Stock Exchange	15,347.75	-2.42	-8.69	-15.76

MENA	Last Price	DOD%	MTD%	YTD%
S&P GCC Composite	190.37	-2.49	-10.63	0.32
KSA - Tadawul All Share	11,319.88	-2.91	-12.40	0.34
Dubai - DFM General	3,235.98	-0.87	-3.32	1.25
Abu Dhabi - ADX General	9,301.87	-1.78	-7.49	9.58
Qatar Exchange	11,943.18	-1.10	-7.56	2.73
Boursa Kuwait All Share	7,217.05	-0.34	-7.75	2.47
Boursa Kuwait Premier Market	8,005.24	-0.31	-7.73	4.79
Boursa Kuwait Main Market	5,595.76	-0.47	-7.83	-4.94
Oman - MSM 30	4,136.77	-0.22	0.50	0.18
Bahrain Bourse All Share	1,828.68	-0.50	-4.79	1.75
Egypt - EGX 30	9,612.90	-0.88	-5.29	-19.55

FIXED INCOME

	LAST PRICE	DOD%	MTD%	YTD%
Bond Indices	Last Price	DOD%	MTD%	YTD%
BB Barclays Gbl Agg TR Unhedged USD	456.25	0.74	-3.65	-14.31
BB Barclays Gbl Agg TR Hedged USD	532.12	0.67	-2.32	-9.80
BB Barclays US Agg	2,094.60	0.84	-2.35	-11.06

BB Barclays US Corp HY	2,135.92	-0.36	-5.68	-13.22
BB EM Corp TR	259.27	0.18	-2.93	-15.62
BB Barclays EM GCC Sukuk TR	136.52	0.16	-1.12	-6.04
BB Barclays EM HY	1,177.46	-0.17	-5.81	-16.26
BB EM Sovereign TR	333.85	0.17	-5.27	-19.28

US Treasury Yields	Current	3 M ago	6 M ago	12 M ago
3 Year	3.199	2.371	0.968	0.435
5 Year	3.230	2.399	1.242	0.855
10 Year	3.156	2.372	1.493	1.463

Developed Ex US Yields	Current	3 M ago	6 M ago	12 M ago
British 10 Year Gilt	2.499	1.646	0.925	0.780
German 10 Year Bund	1.638	0.532	-0.250	-0.164
Japan 10 Year Treasury	0.246	0.230	0.067	0.056

COMMODITIES

Precious Metals	Last Price	DOD%	MTD%	YTD%
Gold Spot	1,837.72	0.26	0.02	0.47

Energy	Last Price	DOD%	MTD%	YTD%
WTI Crude	106.19	-4.03	-7.40	41.19
Brent Crude	111.74	-2.54	-9.04	43.66

CURRENCIES

Exchange Rates	Last Price	DOD%	MTD%	YTD%
EUR-USD	1.0566	0.31	-1.57	-7.07
GBP-USD	1.2266	-0.09	-2.67	-9.36
USD-JPY	136.2600	-0.23	5.90	18.40
KWD-USD	3.2597	0.10	-0.20	-1.39
USD-TRY	17.3444	0.07	5.73	30.37
USD-EGP	18.7556	0.08	0.94	19.34

INTERBANK RATES

Rates (%)	1M	3M	6M	12M
London Interbank	1.642	2.154	2.842	3.625
US Term SOFR (CME)	1.505	2.004	2.581	3.168
Saudi Interbank	2.243	3.253	3.432	3.788
Emirates Interbank	1.734	1.996	2.686	3.284
Qatar Interbank	1.000	1.150	1.300	1.850
Kuwait Interbank	1.813	2.125	2.375	2.688

*Last Price as of last business day

MENA NEWS

OMAN OFFERING TO BUY UP TO \$1.75BLN OF OUTSTANDING BONDS

Oman has announced a tender offer to purchase for cash up to a total of \$1.75 billion of several of its outstanding bonds, excluding accrued interest, a bank document showed on Wednesday. Oman reserves the right to increase or decrease the aggregate tender amount and accept or reject any offers, the document from one of the banks on the deal showed. "The Issuer is making the Offers as part of its proactive debt management strategy," the document read. "The Notes purchased by the Issuer pursuant to the Offers may be cancelled, held or resold. Upon completion of the Offers, the Issuer intends to cancel the amount of Notes purchased pursuant to the Offers."

OMAN SEES 25% INCREASE IN REVENUE

The state's general budget has achieved an increase in actual revenue by more than 25 percent to reach more than OMR 11 billion by the end of 2021, the Minister of Finance said. According to Oman News Agency (ONA), the media meeting will review the performance of the final account of the state's general budget for the year 2021. It is organized by the Ministry of Finance. His Excellency Sultan bin Salim Al Habsi, Minister of Finance, said: "The state's general budget by the end of 2021 achieves an increase in actual revenues by 26.9 percent, registering OMR 11,195 million, compared to the approved budget by about OMR 8,640 million."

SAUDI MINISTER UPDATES JOB TRANSFER LAW FOR FOREIGN WORKERS BETWEEN INDIVIDUAL FACILITIES

The Ministry of Human Resources and Social Development, through Qiwa platform, has updated the job transfer bylaw for foreign workers between individual facilities. The update is part of developing the policies and services of the ministry in light of the targets of the labor market strategy and increasing its efficiency and the level of labor rights. Updating the bylaw entails: "Allowing workers to move from an employer to a new employer without the transfer of the unpaid financial dues from the previous employer before the transfer, with calling on the new employer to pay financial amounts from the date of the transfer of the worker." This amendment is in favor of all sides through halting the accumulation of unpaid dues by the current employer and not incurring the new employer the burden of debts for previous periods during which he did not benefit from the worker's services.

SAUDI MINISTRY ISSUES 6 DECISIONS TO LOCALIZE JOBS, PROVIDE 33,000 OPPORTUNITIES

Ministry of Human Resources and Social Development (MHRSD) issued six decisions to localize some jobs and activities, in cooperation with the supervisory entities. In a statement, the ministry indicated that the localized professions include licensed aviation, optics, customer service, regular inspection activities, outlets of postal and parcel delivery services, and outlets of seven business activities across the Kingdom. The move aims to provide Saudi nationals with more than 33,000 job opportunities, to raise their participation in the labor market and contribution to the economic system.

INTERNATIONAL NEWS

POWELL SAYS SOFT LANDING 'VERY CHALLENGING;' RECESSION POSSIBLE

Federal Reserve Chair Jerome Powell gave his most explicit acknowledgment to date that steep interest-rate hikes could tip the US economy into recession, saying one is possible and calling a soft landing "very challenging." "The other risk, though, is that we would not manage to restore price stability and that we would allow this high inflation to get entrenched in the economy," Powell told lawmakers on Wednesday. "We can't fail on that task. We have to get back to 2% inflation."

CHINA'S PROPERTY SLUMP IS A BIGGER THREAT THAN ITS LOCKDOWNS

While global attention is focused on the economic impact of coronavirus lockdowns in Shanghai and Beijing, the slump in China's housing market is likely to have even more profound implications. An official index that tracks apartment

and house sales has posted year-on-year declines for 11 months straight—a record since China created a private property market in the 1990s. With demand for services and commodities generated by housing construction and sales accounting for about 20% of gross domestic product, that represents a big drag on growth this year.

SRI LANKAN ECONOMY HAS ‘COMPLETELY COLLAPSED’, PRIME MINISTER SAYS

Sri Lanka’s Prime Minister Ranil Wickremesinghe has said the country’s economy has “completely collapsed”, leaving it unable to pay for essentials such as oil imports. It follows months of shortages of food, fuel, and electricity, and the realization that even the credit lines from neighboring India that have sustained the country so far will not be enough. Mr. Wickremesinghe told Sri Lanka’s parliament: “We are now facing a far more serious situation beyond the mere shortages of fuel, gas, electricity and food. “Our economy has completely collapsed - that is the most serious issue before us today.”

U.S. ECONOMIC INDICATORS

Yesterday

None

Today

New Home Sales MAY (Friday) 10:00 AM EST/ 5:00 PM KWT

**Source: www.bloomberg.com and www.zawya.com*