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AL ARABI INVESTMENT GROUP CO.

2025 - March Newsletter

March Performance

Market News

Federal Reserve officials held their benchmark interest rate steady for a second straight meeting, caught between mounting concerns that the economy is slowing, and inflation could remain stubbornly high. Chairman Jerome Powell acknowledged the high degree of uncertainty from President Donald Trump's significant policy changes, but repeated the central bank is not in a hurry to adjust borrowing costs. He said officials can wait for greater clarity on the impact of those policies on the economy before acting.

The looming tariff threat and their effect on the US economy has pushed US equity markets significantly lower. With investors heading towards safe haven assets to shield them from the expected volatility and fears of a global recession due to trade wars. The Dow Jones Index ended the month down by 4.2% while the S&P and Nasdaq indices suffered from greater losses of 5.75% and 7.69% respectively. March's declines have dragged all US indices into the red YTD.

2022	2023	2024	WORLD	MTD	YTD
-19.46%	21.77%	2.63%	MSCI World	-4.64%	-2.14%
-20.80%	7.93%	2.84%	MSCI Frontier	2.97%	5.89%
-22.37%	7.04%	2.02%	MSCI Emerging	0.38%	2.41%

2022	2023	2024	USA	MTD	YTD
-8.78%	13.70%	3.05%	DJI	-4.20%	-1.28%
-19.44%	24.23%	1.24%	S&P500	-5.75%	-4.59%
-32.97%	53.81%	-0.61%	Nasdaq100	-7.69%	-8.25%
-20.41%	24.51%	1.18%	Russel 1000	-5.91%	-4.80%
-21.56%	15.09%	-3.01%	Russell 2000	-6.99%	-9.79%
25.84%	-42.55%	13.14%	VIX	13.50%	28.41%





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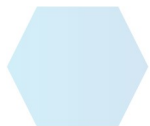
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MENA News

In MENA, the overall direction followed global markets down although losses were limited by rising oil prices which have a positive effect on GCC stock markets. The Dow Jones MENA and S&P Pan Arab indices were down by 0.64% and 1.03% respectively while the MSCI Arabia Index was largely flat. More importantly, all three indices remained positive on a year-to-date basis.

The Dubai Financial Market was the biggest loser in March, shedding 4.16% to erase all the YTD gains made while the Egyptian Stock Exchange had the best performance during the month, rising by 4.62%.

2022	2023	2024	MENA Indices	MTD	YTD
-7.22%	4.99%	2.16%	DJ MENA	-0.64%	2.23%
-7.63%	5.63%	1.79%	S&P Pan Arab	-1.03%	1.17%
-7.15%	4.13%	0.66%	MSCI Arabia	-0.03%	2.87%
-7.12%	14.21%	0.58%	Saudi Arabia	-0.72%	-0.10%
4.39%	21.69%	27.07%	Dubai	-4.16%	-1.21%
20.30%	-6.20%	-1.66%	Abu Dhabi	-2.05%	-0.53%
-8.13%	1.40%	-2.40%	Qatar	-2.04%	-3.20%
6.24%	-7.87%	4.84%	Kuwait	-0.21%	10.66%
17.63%	-7.07%	1.39%	Oman	-1.55%	-4.58%
5.45%	4.02%	0.73%	Bahrain	-0.45%	-1.74%
18.08%	-2.81%	2.37%	Jordan	1.87%	6.12%
22.17%	70.53%	19.47%	Egypt	4.62%	7.68%
24.19%	7.90%	13.75%	Tunisia	3.26%	10.25%
-11.00%	12.12%	14.72%	Morocco	-1.20%	13.04%





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Commodity News

In commodities, energy prices have trended upwards during the month with Brent and WTI oil up by around 2% while natural gas surged by 7.43% to boost its gains to 13.38% YTD.

Metals on the other hand were the biggest benefactors of the trade saber-rattling, with gold reaching fresh all-time highs on the back of a 9.3% gain during March while copper had a double-digit price increase during March to bring its YTD gains to 24%.

Agricultural commodities have had mixed performance in March with the prices of sugar and corn ending the month up while wheat prices continued to fall.

2022	2023	2024	Energy	MTD	YTD
10.45%	-10.32%	-3.12%	Brent	2.13%	0.13%
6.71%	-10.73%	0.10%	WTI	2.47%	-0.33%
19.97%	-43.82%	44.51%	Nat Gas	7.43%	13.38%

2022	2023	2024	Metals	MTD	YTD
-0.28%	13.10%	27.22%	Gold	9.30%	19.02%
2.77%	-0.66%	21.46%	Silver	9.42%	17.94%
-11.78%	2.11%	2.46%	Copper	10.69%	24.01%

2022	2023	2024	Agri	MTD	YTD
14.93%	-23.92%	-17.55%	Wheat	-3.37%	-4.53%
6.54%	14.91%	-9.67%	Sugar	1.84%	5.66%
15.89%	-30.55%	-2.71%	Corn	0.83%	-0.27%



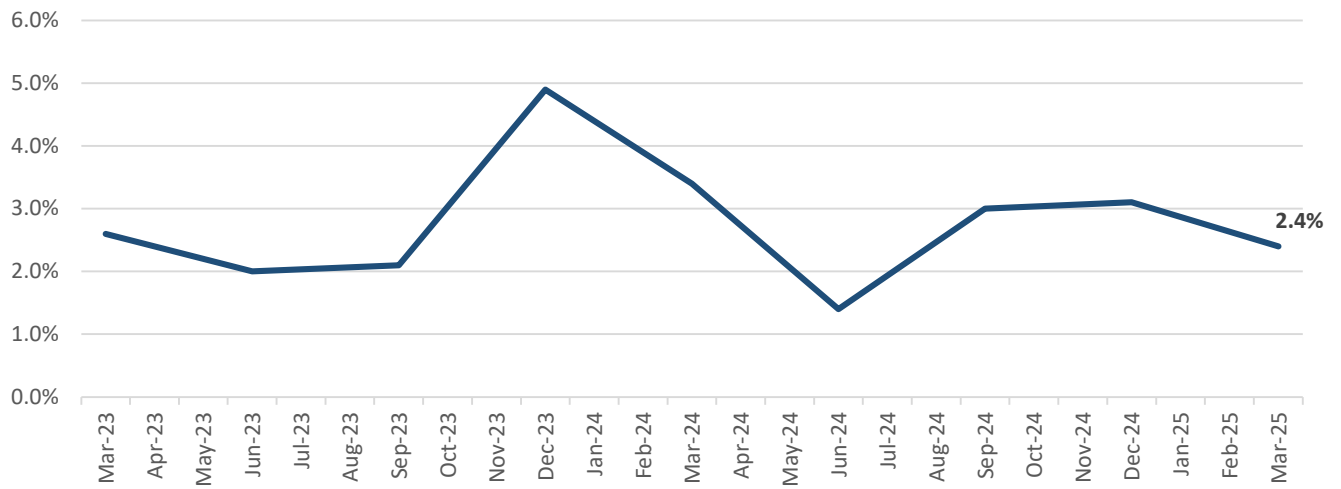


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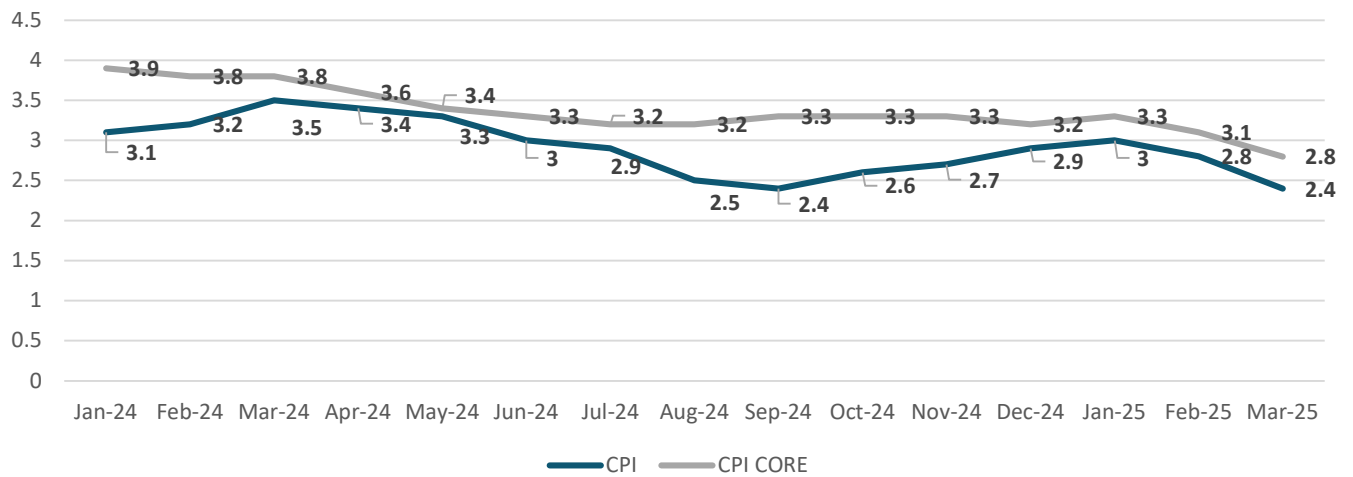
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Select US and global economic Indicators

US GDP QoQ



CPI Index

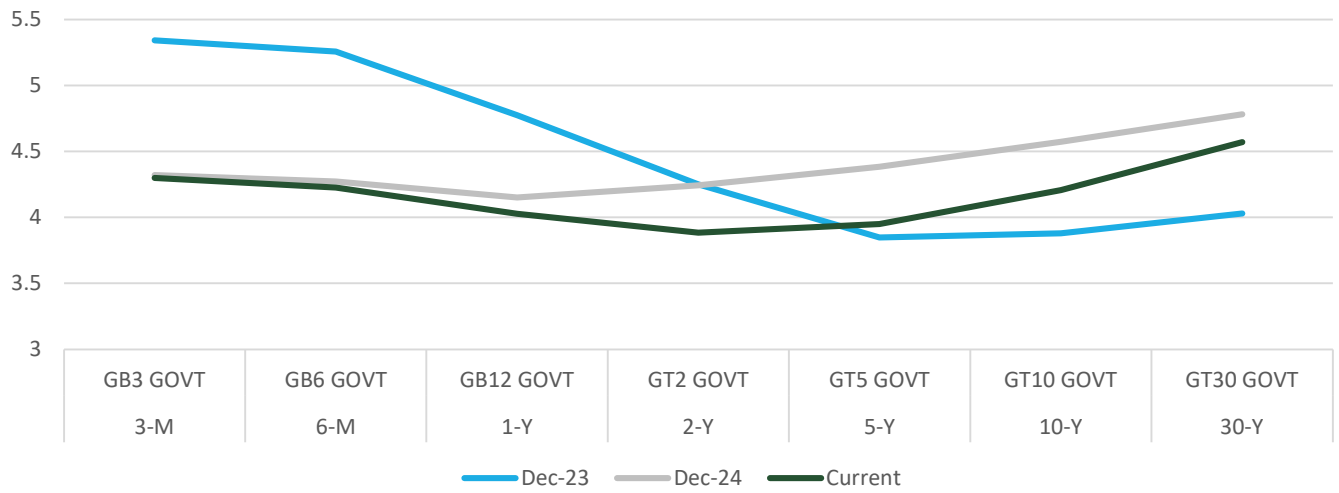




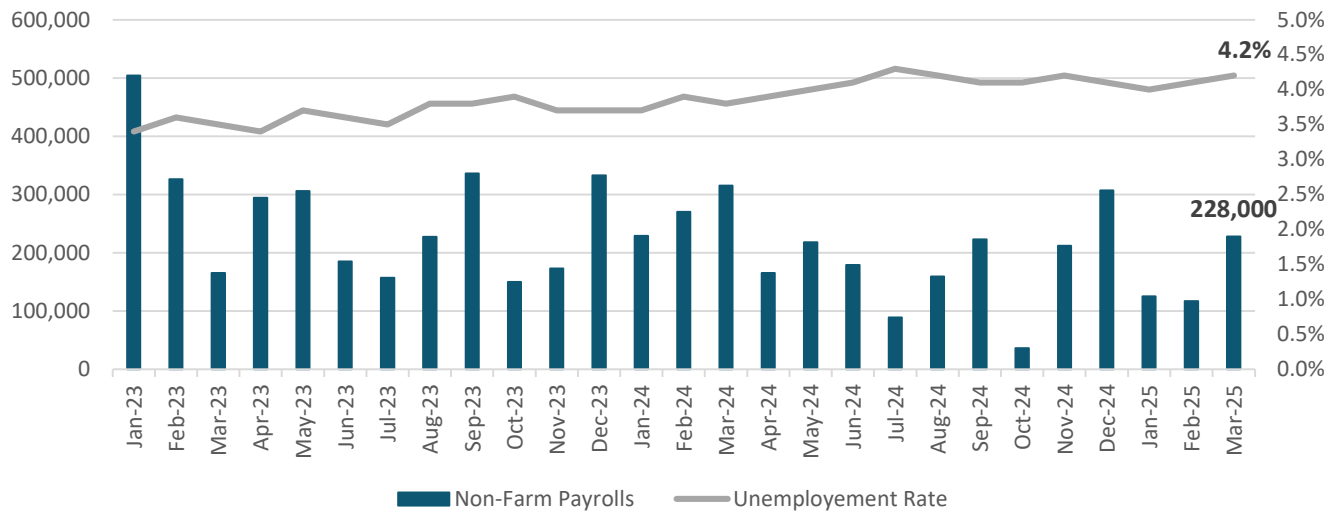
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US T Yield Curve Movement



US Labour Market





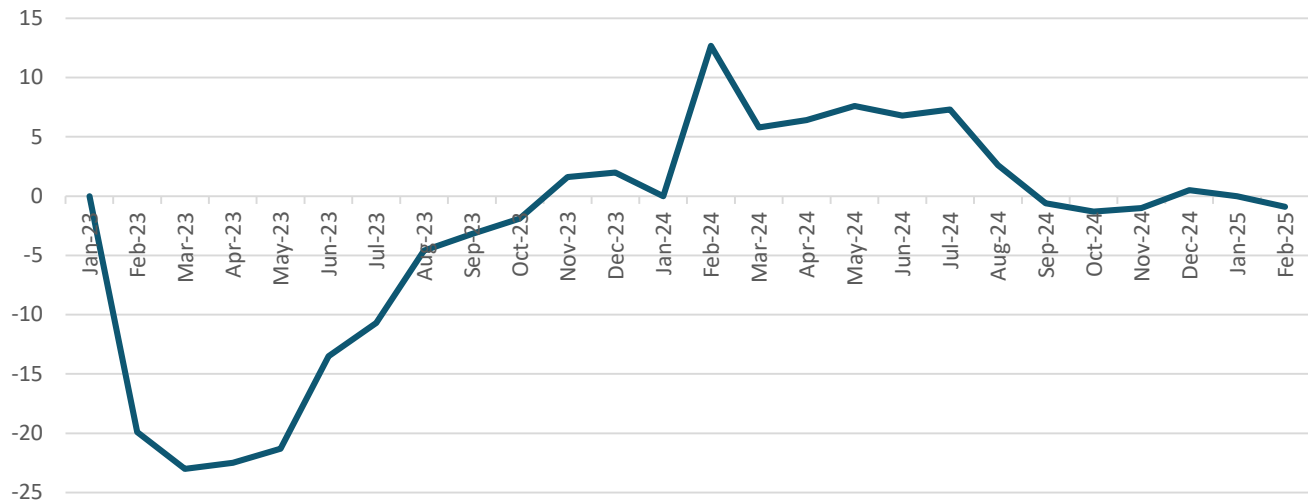
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China Retail Sales



China Industrial Profits





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Our Services

Brokerage

- Amman Stock Exchange (Online trading available)
- Arab Capital Markets
- International Capital Markets (Online trading available)

Asset Management

MENA Focused

- Discretionary
 - Funds (Conventional & Sharia Compliant)
 - Portfolios
- Non-Discretionary
 - Fixed Income (Bonds & Sukuk)

Corporate Finance

- Issuance Manager
- Financial Advisor

Why AB Invest?

We are client centered with a proven track record and expanding reach. We prioritize clients’ security, time, and goals while providing reliable, and suitable services and products.

- **One-Stop-Shop** for our clients’ investment needs
- **Fast and Easy** Onboarding (online available), Execution, Reporting (Online available), and Remittance (Online available)
- **Continuous** growth in Products, Services, Geographic, and Client reach
- **Strict** adherence to regulations and the highest ethical standards
- **Reliable** and **Trustworthy** service
- **Strong** Integration with Arab Bank products and Services through the Bank’s Wealth Management function





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