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Global & GCC Capital Markets Review

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Global Markets ended the month in green

Global Market Performance

Aug-23	Sep-23	Oct-23	Nov-23	Dec-23	2023	Jan-24	Feb-24	Mar-24	Apr-24	May-24	Jun-24	YTD 2024
Oil (Brent) 1.5%	Oil (Brent) 9.7%	Crypto (Bitcoin) 28.5%	DM Equity (MSCI World) 9.2%	Crypto (Bitcoin) 12.0%	Crypto (Bitcoin) 155.7%	Oil (Brent) 6.1%	Crypto (Bitcoin) 43.7%	Crypto (Bitcoin) 16.6%	Oil (Brent) 0.4%	Crypto (Bitcoin) 11.3%	Oil (Brent) 5.9%	Crypto (Bitcoin) 48.3%
US Bonds (US Agg. Index) -0.9%	Crypto (Bitcoin) 4.0%	EM Bonds (JPMC EMBI) -1.6%	US Equity (S&P 500) 8.9%	DM Equity (MSCI World) 4.8%	US Equity (S&P 500) 24.2%	US Equity (S&P 500) 1.6%	US Equity (S&P 500) 5.2%	Oil (Brent) 4.6%	EM Equity (MSCI EM) 0.3%	US Equity (S&P 500) 4.8%	EM Equity (MSCI EM) 3.6%	US Equity (S&P 500) 14.5%
US Equity (S&P 500) -1.8%	EM Equity (MSCI EM) -2.8%	US Bonds (US Agg. Index) -1.8%	Crypto (Bitcoin) 8.8%	US Equity (S&P 500) 4.4%	DM Equity (MSCI World) 21.8%	DM Equity (MSCI World) 1.1%	EM Equity (MSCI EM) 4.6%	US Equity (S&P 500) 3.1%	US Bonds (US Agg. Index) -2.8%	DM Equity (MSCI World) 4.2%	US Equity (S&P 500) 3.5%	Oil (Brent) 12.2%
EM Bonds (JPMC EMBI) -2.2%	US Bonds (US Agg. Index) -2.9%	US Equity (S&P 500) -2.2%	EM Equity (MSCI EM) 7.9%	EM Bonds (JPMC EMBI) 3.7%	EM Equity (MSCI EM) 7.0%	Crypto (Bitcoin) 0.7%	DM Equity (MSCI World) 4.1%	DM Equity (MSCI World) 3.0%	EM Bonds (JPMC EMBI) -2.8%	EM Bonds (JPMC EMBI) 2.2%	DM Equity (MSCI World) 1.9%	DM Equity (MSCI World) 10.8%
DM Equity (MSCI World) -2.6%	EM Bonds (JPMC EMBI) -3.7%	DM Equity (MSCI World) -3.0%	EM Bonds (JPMC EMBI) 5.8%	EM Equity (MSCI EM) 3.7%	EM Bonds (JPMC EMBI) 5.3%	US Bonds (US Agg. Index) -0.2%	Oil (Brent) 2.3%	EM Equity (MSCI EM) 2.2%	DM Equity (MSCI World) -3.9%	US Bonds (US Agg. Index) 1.4%	US Bonds (US Agg. Index) 0.6%	EM Equity (MSCI EM) 6.1%
EM Equity (MSCI EM) -6.4%	DM Equity (MSCI World) -4.4%	EM Equity (MSCI EM) -3.9%	US Bonds (US Agg. Index) 4.3%	US Bonds (US Agg. Index) 3.1%	US Bonds (US Agg. Index) 2.3%	EM Bonds (JPMC EMBI) -1.2%	EM Bonds (JPMC EMBI) 0.4%	EM Bonds (JPMC EMBI) 1.6%	US Equity (S&P 500) -4.2%	EM Equity (MSCI EM) 0.3%	EM Bonds (JPMC EMBI) -0.6%	EM Bonds (JPMC EMBI) -0.7%
Crypto (Bitcoin) -11.3%	US Equity (S&P 500) -4.9%	Oil (Brent) -8.3%	Oil (Brent) -5.2%	Oil (Brent) -7.0%	Oil (Brent) -10.3%	EM Equity (MSCI EM) -4.7%	US Bonds (US Agg. Index) -1.8%	US Bonds (US Agg. Index) 0.6%	Crypto (Bitcoin) -14.9%	Oil (Brent) -7.1%	Crypto (Bitcoin) -7.1%	US Bonds (US Agg. Index) -2.2%

Source: Refinitiv, All Index returns are price returns

- Global and U.S. markets ended the month in green, supported by rally in tech stocks and signs of easing inflations.
- US treasury yields were down for the month due to signs of cooling inflation. Oil price settled at USD 86.4 per barrel, recording a monthly gain of 5.9% .
- The MSCI EM index gained 3.6% during the month, driven by Indian equity markets which had gained on the positive investor sentiment. The Chinese equity index was down 3.9% in June amid muted economic data.

Most GCC markets were positive for the month

GCC Market Performance

Aug-23	Sep-23	Oct-23	Nov-23	Dec-23	2023	Jan-24	Feb-24	Mar-24	Apr-24	May-24	Jun-24	YTD 2024
Dubai Equity (DFMGI) 0.6%	Dubai Equity (DFMGI) 2.0%	GCC Bonds (S&P Index) -2.6%	Qatar Equity (QE Index) 5.4%	Qatar Equity (QE Index) 7.9%	Dubai Equity (DFMGI) 21.7%	Kuwait Equity (All Share TR) 6.6%	KSA Equity (TASI) 7.1%	GCC Bonds (S&P Index) 1.2%	KSA Equity (TASI) -0.1%	GCC Bonds (S&P Index) 1.8%	Qatar Equity (QE Index) 7.0%	Kuwait Equity (All Share TR) 4.6%
Abu Dhabi Equity (ADI) 0.2%	Qatar Equity (QE Index) 0.6%	KSA Equity (TASI) -3.3%	GCC Bonds (S&P Index) 5.4%	KSA Equity (TASI) 7.1%	KSA Equity (TASI) 14.2%	Dubai Equity (DFMGI) 2.7%	GCC Equity (S&P GCC) 4.3%	Abu Dhabi Equity (ADI) -0.3%	Qatar Equity (QE Index) -1.2%	Kuwait Equity (All Share TR) 0.7%	GCC Equity (S&P GCC) 2.5%	GCC Bonds (S&P Index) -0.6%
GCC Bonds (S&P Index) -1.5%	Abu Dhabi Equity (ADI) -0.3%	Abu Dhabi Equity (ADI) -4.5%	GCC Equity (S&P GCC) 5.0%	GCC Equity (S&P GCC)5.8%	GCC Equity (S&P GCC) 6.2%	GCC Equity (S&P GCC) -0.6%	Qatar Equity (QE Index) 3.8%	Kuwait Equity (All Share TR) -1.3%	GCC Equity (S&P GCC) -1.4%	Abu Dhabi Equity (ADI) -2.3%	Abu Dhabi Equity (ADI) 2.2%	Dubai Equity (DFMGI) -0.7%
KSA Equity (TASI) -1.7%	Kuwait Equity (All Share TR) -1.6%	GCC Equity (S&P GCC) -4.8%	KSA Equity (TASI) 4.6%	GCC Bonds (S&P Index) 5.0%	GCC Bonds (S&P Index) 5.2%	Abu Dhabi Equity (ADI) -0.7%	Dubai Equity (DFMGI) 3.4%	Dubai Equity (DFMGI) -1.5%	Abu Dhabi Equity (ADI) -1.7%	Qatar Equity (QE Index) -4.2%	KSA Equity (TASI) 1.5%	KSA Equity (TASI) -2.4%
Kuwait Equity (All Share TR) -2.8%	GCC Equity (S&P GCC) -2.5%	Kuwait Equity (All Share TR) -5.2%	Dubai Equity (DFMGI) 3.0%	Kuwait Equity (All Share TR) 2.5%	Qatar Equity (QE Index) 1.4%	KSA Equity (TASI) -1.4%	Kuwait Equity (All Share TR) 2.4%	KSA Equity (TASI) -1.8%	Kuwait Equity (All Share TR) -2.1%	Dubai Equity (DFMGI) -4.3%	GCC Bonds (S&P Index) 1.4%	GCC Equity (S&P GCC) -4.1%
GCC Equity (S&P GCC) -3.2%	GCC Bonds (S&P Index) -2.8%	Dubai Equity (DFMGI) -6.9%	Abu Dhabi Equity (ADI) 2.3%	Dubai Equity (DFMGI) 1.7%	Kuwait Equity (All Share TR) -3.1%	GCC Bonds (S&P Index) -1.7%	GCC Bonds (S&P Index) -0.6%	GCC Equity (S&P GCC) -2.6%	Dubai Equity (DFMGI) -2.1%	GCC Equity (S&P GCC) -6.0%	Dubai Equity (DFMGI) 1.3%	Abu Dhabi Equity (ADI) -5.4%
Qatar Equity (QE Index) -7.0%	KSA Equity (TASI) -3.8%	Qatar Equity (QE Index) -7.1%	Kuwait Equity (All Share TR) 1.9%	Abu Dhabi Equity (ADI) 0.2%	Abu Dhabi Equity (ADI) -6.2%	Qatar Equity (QE Index) -6.8%	Abu Dhabi Equity (ADI) -2.7%	Qatar Equity (QE Index) -6.0%	GCC Bonds (S&P Index) -2.7%	KSA Equity (TASI) -7.2%	Kuwait Equity (All Share TR) -1.4%	Qatar Equity (QE Index) -8.0%

Source: Refinitiv, All Index returns expect Kuwait TR are price returns

- Most of the GCC stock market indices were positive during the month supported by the rise in oil price and gains in blue chips.
- Foreign capital inflows in the GCC equity markets increased to USD 616.7 million in May, led by growth in UAE and Saudi Arabia.
- Saudi equity index gained 1.5% during the month, supported by gains in banking stocks.
- Dubai and Abu Dhabi markets were supported by gains in blue chips.
- Qatar equity index increased by 7.0% during the month supported by strong non-oil economic activity and stable natural gas prices.

Kuwait equities continue to be positive on a year-to-date basis

Market Performance & Key Metrics							
Kuwait Index*	Mkt. Cap. (USD Bn.)	Returns				P/E TTM (x)	ADVT (USD Mn.)
		June- 24	YTD - 2024	2023	5 Yr. CAGR		
All Share Index Price Return	136	-1.6%	1.8%	-6.5%	3.5%	14.9	150
Premier Market Index (33)	112	-1.8%	0.9%	-7.9%	3.4%	16.2	119
Main Market Index (117)	24	-0.8%	6.2%	-0.5%	4.4%	10.3	32
Main Market 50 (50)	16	-0.5%	5.0%	-4.0%	-	10.0	23

Sectoral Performance & Key Metrics						
Sector	Mkt. Cap. (USD Bn.)	Returns			P/E TTM (x)	ADVT (USD Mn.)
		June - 24	YTD - 2024	2023		
Banks	83.6	-1.7%	3.9%	-8.2%	17.0	71.2
Financial Services	14.2	-3.6%	8.2%	-3.6%	11.8	27.2
Telecom	9.8	-1.3%	-11.0%	-6.5%	11.7	5.3
Real Estate	9.0	-2.3%	6.8%	0.3%	13.9	11.0
Industrials	8.5	4.2%	-14.9%	-15.8%	11.5	20.1
Insurance	3.3	0.4%	9.9%	47.8%	12.4	0.5
Basic Materials	1.4	-10.1%	1.3%	-13.8%	13.2	2.9
Consumer Staples	0.8	-6.0%	25.2%	37.2%	18.3	1.4
Healthcare	0.7	-1.0%	-8.4%	-	10.4	0.1
Energy	0.7	-3.6%	8.6%	-16.6%	9.5	1.2
Technology	0.1	-6.8%	174.2%	-16.9%	262.7	0.0
Consumer Discretionary	-	-1.8%	-4.0%	7.9%	-	9.2
Utilities	-	0.6%	-7.5%	-8.0%	-	0.4

*Source: Refinitiv; * - Number in brackets indicate number of companies; PE of Kuwait Indices as of 31st May 2024;*

- Kuwait equity markets declined for the month despite recent positive economic data. Kuwait's PMI for May rose to 52.4, up from 51.1 in April, driven by improved business confidence and expansion in new orders. The month recorded the strongest production growth in last 4 years.
- Kuwait's real GDP contracted by 4.35% y/y in Q4 2023, on the back of a 6.4% y/y fall in real oil GDP amid lower oil production. The non-oil real GDP had declined by 2.3% over the same period.
- S&P has affirmed Kuwait's sovereign rating at A+ with a stable outlook in June citing strong fiscal buffers.

Basic Materials and Technology declined the most in June

Company Name	Sector	FF Mkt. Cap. (USD Mn.)	Premier Market Stocks' Performance		
			Total Returns		
			June- 24	YTD - 2024	2023
KFH	Banking	26,373	-3.4%	7.2%	0.1%
NBK	Banking	21,938	-0.1%	3.3%	-9.9%
Boubyan Bank	Banking	2,533	-2.6%	0.9%	-19.6%
Gulf Bank	Banking	1,868	9.8%	8.7%	-2.1%
Al Ahli Bank of Kuwait	Banking	885	-1.5%	26.2%	-20.6%
Warba Bank	Banking	700	-4.9%	0.3%	-17.4%
Burgan Bank	Banking	595	-2.7%	14.7%	-14.7%
KIB	Banking	488	1.7%	26.0%	-14.5%
National Industries Group	Financial Services	1,291	-4.4%	13.5%	1.2%
GFH Financial Group	Financial Services	1,003	-2.5%	21.0%	7.1%
Boursa Kuwait	Financial Services	652	-4.6%	20.9%	-12.2%
Kuwait Projects Company	Financial Services	565	-7.4%	6.7%	-6.2%
National Investments Co.	Financial Services	337	-1.2%	8.9%	14.9%
Arzan Financial Group	Financial Services	212	-1.1%	-6.9%	93.2%
Aayan Leasing and Inv.	Financial Services	207	-6.9%	-10.6%	38.7%
Beyout Investment Group Holding Company	Financial Services	192	-0.4%	-0.4%	-
Alimtiaz Inv.	Financial Services	144	-13.3%	-7.8%	-24.6%
Kuwait Investment Company	Financial Services	120	-3.8%	46.7%	-12.9%
Agility	Industrials	1,378	-1.5%	5.5%	-29.3%
Humansoft Holding	Industrials	901	10.0%	-2.1%	12.9%
Gulf Cable and Electrical	Industrials	509	15.3%	15.0%	13.5%
HEISCO	Industrials	274	6.2%	16.8%	38.0%
Integrated Holding	Industrials	246	4.9%	5.6%	43.4%
ALAFCO	Industrials	153	6.7%	23.9%	-11.3%
Zain	Telecommunications	3,250	-0.4%	-7.2%	-3.9%
Mabanee	Real Estate	1,820	0.4%	6.5%	7.3%
Salhia Real Estate	Real Estate	581	-4.8%	5.1%	-9.7%
Al Tijaria	Real Estate	550	-12.9%	25.5%	9.4%
Kuwait RE Company	Real Estate	444	5.1%	11.2%	100.8%
Boubyan Petro.	Basic Materials	747	-2.1%	10.5%	-21.1%
Ali Alghanim Sons	Consumer Discretionary	393	0.8%	-1.2%	40.2%
Jazeera Airways	Consumer Discretionary	191	-3.3%	-35.9%	-23.6%
Shamal Az-Zour Al-Oula	Utilities	282	0.6%	-7.5%	-3.4%

Source: Refinitiv

- The Banking index declined by 1.7% during the month. Warba Bank and Kuwait Finance House (KFH) declined the most by 4.9% and 3.4% respectively. Amid reports of KFH considering investing Saudi Investment Bank, the bank has clarified that it is studying opportunities to expand into Saudi Arabia, but is yet to zero in on one bank.

- Among Premier market stocks, Gulf Cables and Electrical Industries Group gained 15.3% and Alimtiaz Investment Group Co declined by 13.3%.

- Following the completion of its IPO, Beyout Investment Group started trading in Boursa Kuwait as a premier market stock during the month. The stock was down by 0.4% by end of the month.

Oil price gains and blue chips support GCC markets

Market Performance & Key Metrics							
Market	FF-Adj. Mkt. Cap. (USD Bn.)	Returns				P/E TTM (x)	ADVT – 1M (USD Mn.)
		June- 24	YTD - 2024	2023	5 Yr. CAGR		
GCC (S&P GCC)	710	2.5%	-4.1%	6.2%	3.8%	14.8	-
Saudi (TASI)	514	1.5%	-2.4%	14.2%	5.8%	23.5	2,910
Abu Dhabi (ADI)	229	2.2%	-5.4%	-6.2%	12.7%	16.3	240
Kuwait (All Share TR)	83	-1.4%	4.6%	-3.1%	6.8%	14.9	151
Qatar (QE Index)	66	7.0%	-8.0%	1.4%	-1.0%	11.4	122
Dubai (DFMGI)	51	1.3%	-0.7%	21.7%	8.7%	8.2	79

Performance of S&P GCC Total Return Index							
	2018	2019	2020	2021	2022	2023	2024
Jan	5.2%	6.9%	-0.8%	2.0%	7.0%	1.7%	-0.6%
Feb	-2.3%	-0.7%	-7.1%	3.2%	3.4%	-4.1%	4.7%
Mar	4.8%	4.1%	-16.7%	7.6%	5.5%	2.1%	-1.7%
Apr	3.9%	5.5%	9.7%	5.0%	3.4%	5.4%	-0.9%
May	-0.1%	-5.4%	1.4%	1.8%	-6.9%	-2.7%	-5.5%
Jun	1.2%	2.5%	1.7%	3.1%	-9.6%	3.1%	2.6%
Jul	2.7%	1.5%	1.8%	1.4%	6.1%	3.5%	
Aug	-2.3%	-5.7%	6.2%	3.8%	0.9%	-2.6%	
Sep	0.3%	-0.6%	2.6%	1.6%	-6.8%	-2.3%	
Oct	0.1%	-2.5%	-2.7%	2.4%	2.4%	-4.8%	
Nov	-2.0%	1.3%	8.3%	-5.0%	-3.8%	5.2%	
Dec	0.7%	5.9%	0.7%	4.0%	-4.6%	5.9%	
Yearly Returns	**12.7%**	**12.5%**	**2.1%**	**35.2%**	**-4.8%**	**10.0%**	**-1.7%**
$1 invested in 2018	**1.13**	**1.27**	**1.29**	**1.75**	**1.67**	**1.83**	**1.80**

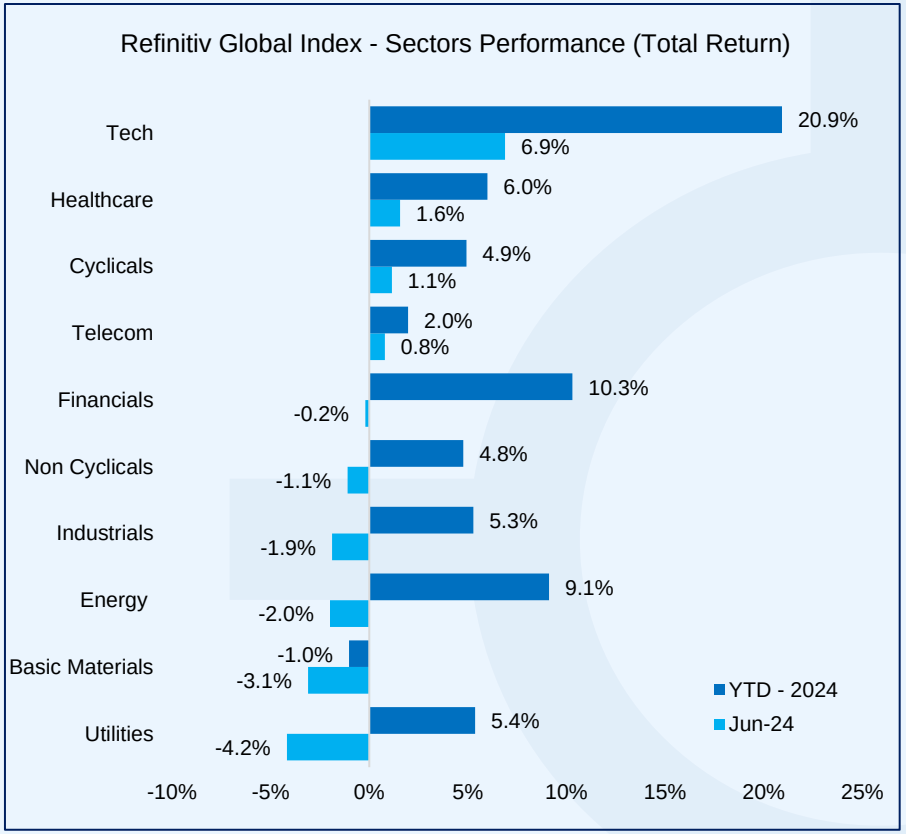
Source: Refinitiv

- The S&P GCC composite index registered a gain of 2.5% for the month, amid gains in oil price.
- Foreign capital inflows in GCC equity markets increased to USD 616.7 million in May.
- Saudi equity index gained 1.5% during the month, supported by gains in banking stocks. Fitch expects Saudi Islamic banks' performance to be strong in 2024 and 2025 amid positive non-oil economic growth and favourable operating conditions.
- The Dubai equity index gained 1.3% during the month, supported by gains in blue chips.
- Kuwait is among the few GCC markets to be positive on a YTD basis.

U.S Fed policymakers' expectation for 2024 down to one rate cut

Market Performance & Key Metrics						
Market	Market Cap. (USD Bn.)	Returns				P/E TTM
		June- 24	YTD - 2024	2023	5 Yr. CAGR	
MSCI World	65,108	1.9%	10.8%	21.8%	10.0%	21.7
S&P 500 (U.S.A.)	48,454	3.5%	14.5%	24.2%	13.2%	26.8
TOPIX (Japan)	6,147	1.3%	18.7%	25.1%	12.6%	15.6
France 40 Index (France)	2,698	-1.3%	5.6%	3.8%	1.9%	14.7
FTSE 100 (U.K.)	2,599	-6.4%	-0.8%	16.5%	6.2%	14.5
S&P TSX Index (Canada)	2,562	-1.8%	4.4%	8.1%	6.0%	17.1
DAX Index (Germany)	1,803	-1.4%	8.9%	20.3%	8.0%	15.6

Market Performance & Key Metrics						
Market	Market Cap. (USD Bn.)	Returns				P/E TTM
		June- 24	YTD - 2024	2023	5 Yr. CAGR	
MSCI Emerging Market Index	7,239	3.6%	6.1%	7.0%	0.6%	15.5
Shanghai SE Index (China)	6,475	-3.9%	-0.3%	-3.7%	-0.1%	13.8
Nifty 50 (India)	1,677	6.6%	10.5%	20.0%	15.3%	26.3
TSEC weighted index (Taiwan)	2,239	8.8%	28.5%	26.8%	16.5%	25.8
Bovespa (Brazil)	613	1.5%	-7.7%	22.3%	4.2%	9.0



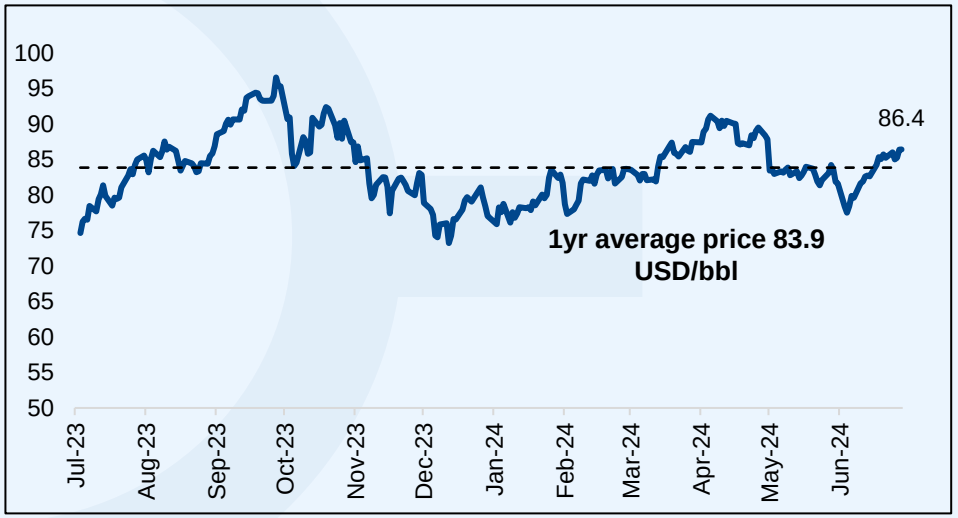
- S&P 500 ended June with monthly gain of 3.5% while the technology-heavy Nasdaq index rose 5.9% in June with chipmaker NVIDIA continuing to post gains.
- U.S Personal Consumption Expenditure, while recording a 2.6% y/y gain in May, had remained unchanged on a monthly basis.

Source: Refinitiv

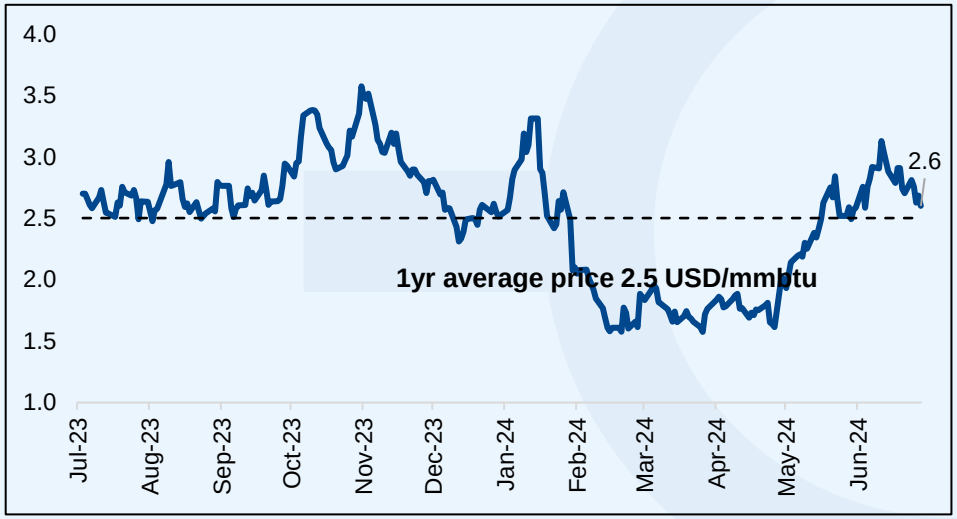
Oil prices end volatile month in green; Natural gas remains stable

	Price Close	Returns			52 Wk. High	52 Wk. Low
		June- 24	YTD - 2024	2023		
Brent Crude	86.4	5.9%	12.2%	-10.3%	96.6	73.2
Natural Gas (NYMEX)	2.6	0.5%	3.5%	-43.8%	3.6	1.6

Oil Price Chart (USD/bbl)



Natural Gas Price Chart (USD/mmbtu)



- Oil price was volatile for the month. It declined earlier in the month amid OPEC+ plans to ease out production cuts gradually from October 2024-September 2025, it recovered later in the month on geopolitical concerns and rate cut hopes.
- Natural gas prices registered a mild 0.5% gain in June 2024, following a steep 29.9% rise in May. The positive performance was supported by rising demand for power generation in U.S, concerns over outages in Europe and strong demand from Asia.

Source: Refinitiv

Treasury yields decline on signs of cooling inflation

Performance of Key 10-Year Sovereign Bonds				
Issuer, Maturity Year	YTM (%)	June-24 Price Returns (in %)	YTD - 2024 Price Returns (in %)	Current spread to US 10Y (in bps)
Kuwait Sov, 2027	5.1	0.3%	-1.7%	74
KSA Sov, 2029	5.0	0.4%	-2.4%	68
Qatar Sov, 2029	4.8	0.7%	-2.4%	40
Abu Dhabi Sov, 2029	4.9	0.8%	-3.1%	51

10Y Sovereign Yields				
Market	Current (%)	Spread over 10Y UST (in bps)		
		Current	1M ago	1Y ago
U.S.A	4.37	0	0	0
UK	4.18	-19	-16	58
Germany	2.49	-188	-184	-142
Japan	1.05	-332	-341	-341
Canada	3.47	-90	-86	-54
France	3.29	-108	-134	-87

5Y CDS Spreads				
Market	Current	2023	52 - Week	
			High	Low
Saudi Arabia	54.2	62.1	77.1	46.2
Abu-Dhabi	43.2	45.2	60.2	33.7
Dubai	60.2	84.1	84.1	56.2
Kuwait	45.2	50.2	52.1	45.1
Qatar	41.2	49.2	72.1	34.1

Performance of Key 10-Year Corporate Bonds				
Issuer, Maturity Year	YTM (%)	June-24 Price Returns (in %)	YTD - 2024 Price Returns (in %)	Current spread to US 10Y (in bps)
Aramco, 2030	5.2	0.9%	-2.1%	85.3
Ooredoo, 2031	5.2	0.0%	-2.4%	85.1
QNB, 2031	5.2	0.8%	-1.3%	80.1
ETISALAT, 2024	3.9	0.2%	0.3%	(47.6)
ENBD, 2030	5.9	0.9%	-1.4%	155.8

GCC - Sovereign Credit Ratings Profile						
Country	S&P		Moody's		Fitch	
	Rating	Outlook	Rating	Outlook	Rating	Outlook
Saudi Arabia	A	Stable	A1	Positive	A+	Stable
UAE	NR	Not Rated	Aa2	Stable	AA-	Stable
Kuwait	A+	Stable	A1	Stable	AA-	Stable
Qatar	AA	Stable	Aa2	Stable	AA	Stable
Oman	BB+	Positive	Ba1	Stable	BB+	Stable
Bahrain	B+	Stable	B2	Stable	B+	Stable

- The yield on the 10-year U.S. Treasury note were volatile during the month and closed at 4.36%, down by 15 bps from last month's close on the back of cooling inflation data.
- U.S Fed continued to maintain interest rates in the range of 5.25%- 5.5%. While acknowledging the modest progress in inflation in recent months, the Fed Chair has stated that rate reductions would not be appropriate until the Fed gains greater confidence on continued easing of price pressures.

Source: Refinitiv

Bitcoin gains amid renewed interest in crypto ETFs

Performance & Key Metrics					
Cryptocurrency	Current Price (in USD)	Market Cap (USD Bn)	Returns		
			June- 24	YTD - 2024	2023
Bitcoin	62,676.0	1,230	-7.1%	48.3%	155.7%
Ethereum	3,431.7	412	-8.7%	50.5%	90.9%
Ripple	0.5	27	-8.1%	-22.8%	81.5%
Cardano	0.1	18	-21.8%	39.7%	26.8%
Dogecoin	0.4	13	-12.4%	-33.8%	138.8%
Bitcoin Cash	393.7	8	-13.5%	51.8%	167.5%

Blockchain ETF Performance				
ETF Name	AuM (USD Mn.)	Returns		
		June- 24	YTD – 2024	2023
Amplify Transformational Data Sharing ETF	692	6.3%	19.1%	97.4%
Invesco CoinShares Global Blockchain UCITS ETF Acc	603	3.9%	2.9%	58.3%
Bitwise Crypto Industry Innovators ETF	144	12.9%	16.3%	241.9%
First Trust Indxx Innovative Transactn & Proc ETF	104	0.1%	6.2%	19.4%
Siren Nasdaq NexGen Economy ETF	68	2.4%	6.9%	20.3%

- Crypto markets were negative for the month on the back of hawkish Fed and outflows from spot Bitcoin ETFs amid market uncertainty.
- During the month, U.S. Treasury Department finalized crypto tax reporting rules. This would require cryptocurrency brokers to report information on sales and exchanges of digital assets to the Internal Revenue Service.

Source: Refinitiv

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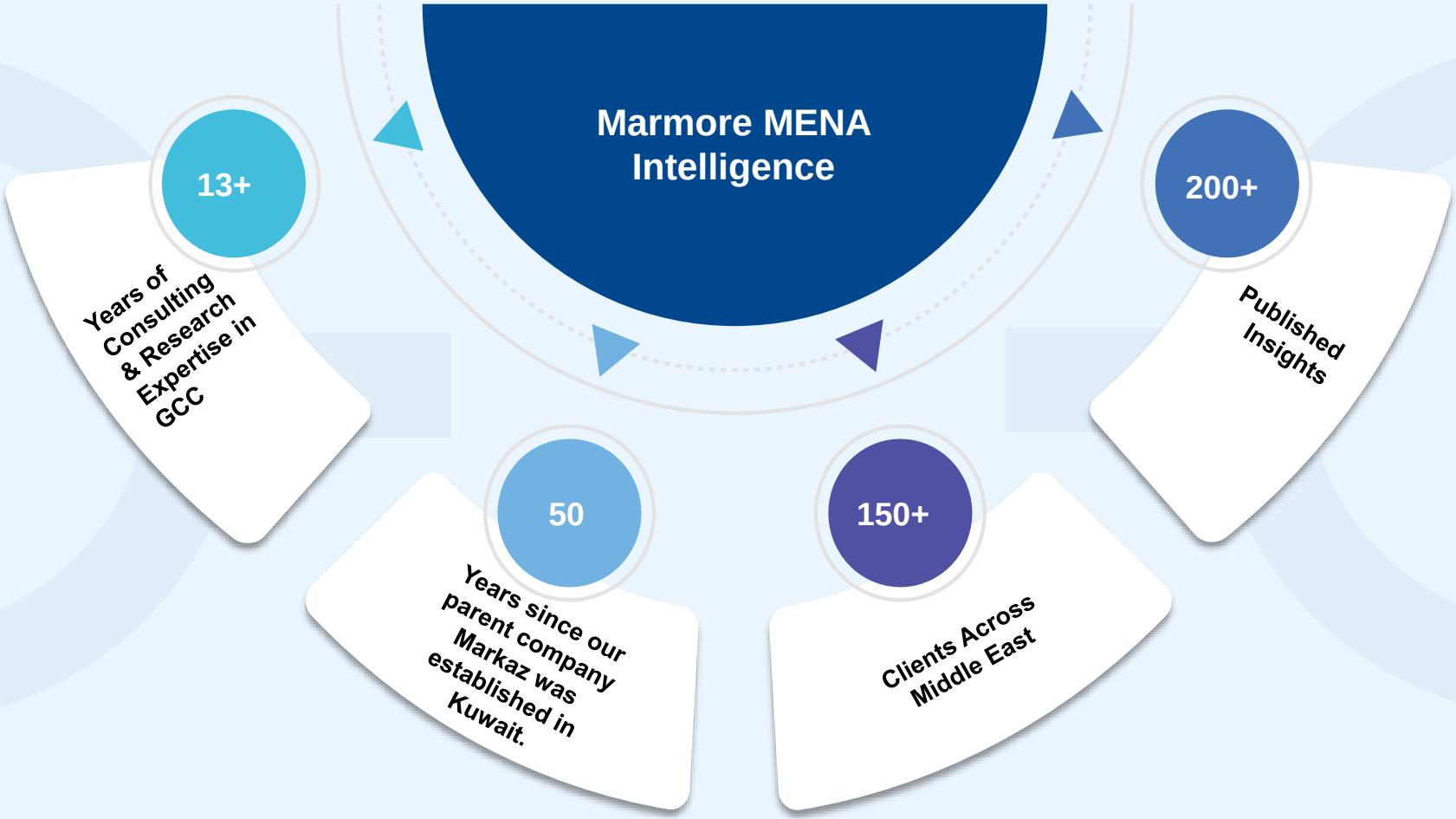
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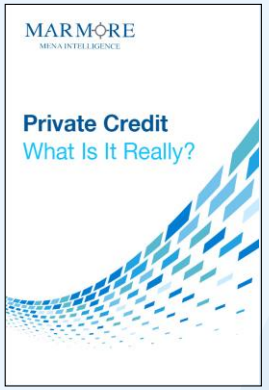
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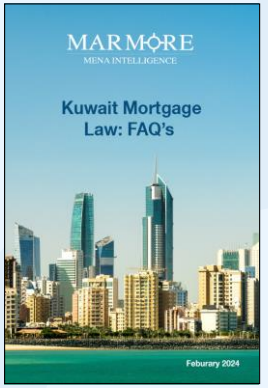
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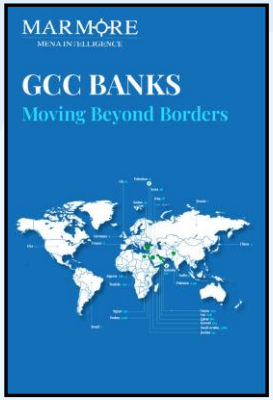
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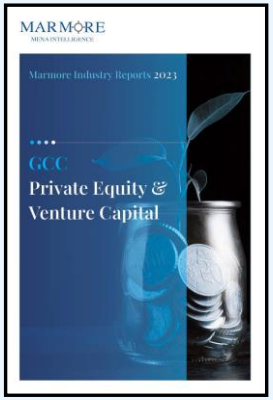
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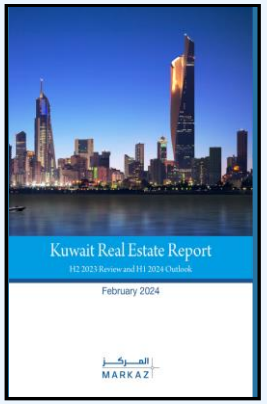
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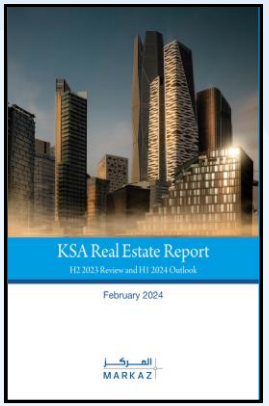
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Thank you

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