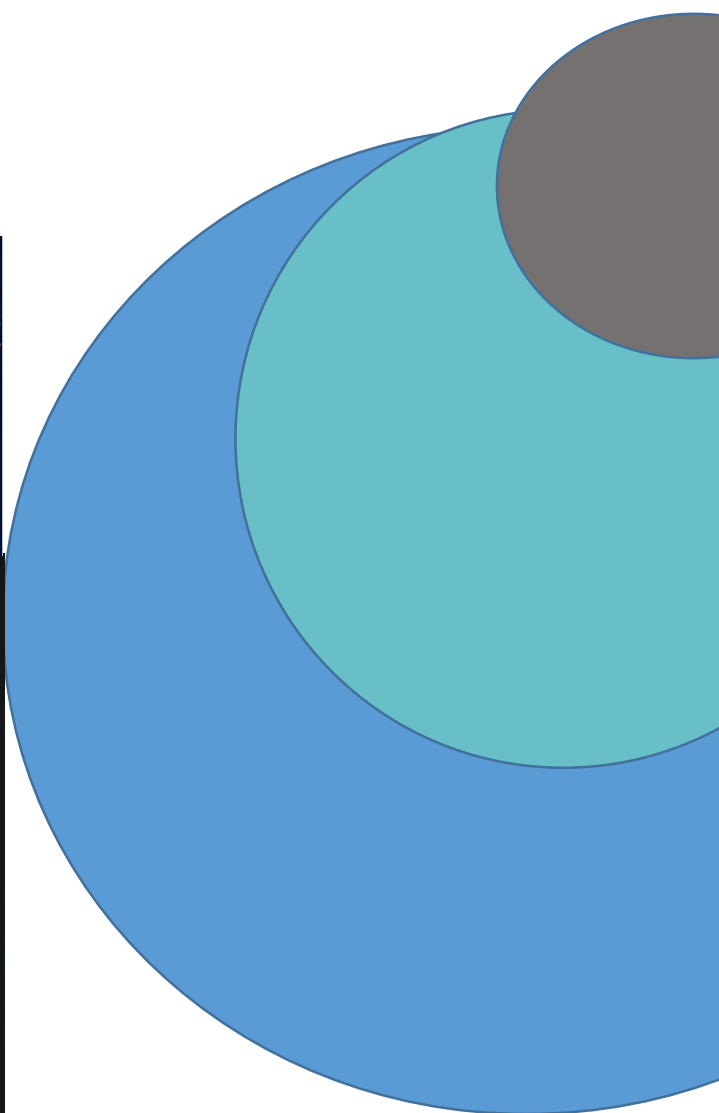




# Financial Services Morning Report

*Digital News*





15/12/2022

Indicator	Price Momentum			T12M Price to Earnings		T12M Price to Book		Dividend Yield %
	Last price	% Chg, 1 Day	% chg, YTD	Last	5 Year Avg T12M P/E	TTM P/B	5 Year Avg T12M P/B	
MSCI World Index	2,705.32	(0.4)	(16.3)	17.4	21.4	2.9	2.6	2.18%
MSCI Emerging Markets Index	973.71	0.9	(21.0)	11.0	14.8	1.5	1.7	3.21%
MSCI FM FRONTIER MARKETS	489.49	(0.2)	(26.5)	9.0	12.6	1.7	1.8	4.64%

GCC	Price Momentum			T12M Price to Earnings		T12M Price to Book		Dividend Yield %
	Last price	% Chg, 1 Day	% chg, YTD	Last	5 Year Avg TTM P/E	TTM P/B	5 Year Avg TTM P/B	
MSCI GCC Countries ex Saudi Arabia Index	562.29	(0.1)	(3.7)	13.5	14.3	1.9	1.7	3.05%
Muscat Stock Exchange MSX 30 Index	4,866.48	(0.7)	17.8	13.8	10.7	1.1	0.8	3.58%
Tadawul All Share Index	10,248.12	0.3	(9.2)	15.9	26.1	2.1	2.0	2.79%
Dubai Financial Market General Index	3,310.85	0.3	3.6	9.3	12.5	1.1	1.0	3.11%
FTSE ADX GENERAL INDEX	10,056.29	0.1	18.5	18.0	17.4	2.9	1.8	2.06%
Qatar Exchange Index	11,080.21	(0.9)	(4.7)	12.4	15.2	1.5	1.5	4.12%
Bahrain Bourse All Share Index	1,853.79	0.1	3.1	5.1	13.3	0.7	0.9	5.73%
Boursa Kuwait All Share Price Return Index	7,390.50	0.1	4.9	19.9	23.3	1.7	1.5	2.80%

Asia	Price Momentum			T12M Price to Earnings		T12M Price to Book		Dividend Yield %
	Last price	% Chg, 1 Day	% chg, YTD	Last	5 Year Avg TTM P/E	TTM P/B	5 Year Avg TTM P/B	
MSCI AC Asia Pacific Excluding Japan Index	519.99	1.0	(17.4)	12.8	16.5	1.6	1.7	3.11%
Nikkei 225	28,076.04	(0.3)	(2.5)	19.0	20.7	1.6	1.8	2.10%
S&P/ASX 200	7,214.60	(0.5)	(3.1)	14.7	23.4	2.1	2.1	4.49%
Hang Seng Index	19,425.40	(1.3)	(17.0)	7.1	10.3	0.8	1.1	3.38%
NSE Nifty 50 Index	18,639.90	(0.1)	7.4	23.4	25.0	3.4	3.0	1.31%

Europe	Price Momentum			T12M Price to Earnings		T12M Price to Book		Dividend Yield %
	Last price	% Chg, 1 Day	% chg, YTD	Last	5 Year Avg TTM P/E	TTM P/B	5 Year Avg TTM P/B	
MSCI Europe Index	148.35	(0.0)	(8.2)	15.4	22.3	1.8	1.8	3.29%
MSCI Emerging Markets Europe Index	91.01	(0.8)	(73.0)	5.2	8.0	1.4	1.0	3.45%
FTSE 100 Index	7,495.93	(0.1)	1.5	13.8	36.5	1.7	1.7	3.76%
Deutsche Boerse AG German Stock Index DAX	14,460.20	(0.3)	(9.0)	13.5	22.5	1.5	1.6	3.22%
CAC 40 Index	6,730.79	(0.2)	(5.9)	13.9	23.8	1.7	1.7	3.11%

America's	Price Momentum			T12M Price to Earnings		T12M Price to Book		Dividend Yield %
	Last price	% Chg, 1 Day	% chg, YTD	Last	5 Year Avg TTM P/E	TTM P/B	5 Year Avg TTM P/B	
MSCI North America Index	3,968.15	(0.6)	(17.2)	19.1	22.5	3.8	3.6	1.74%
S&P 500 INDEX	3,995.32	(0.6)	(16.2)	19.3	22.3	4.0	3.8	1.68%
Dow Jones Industrial Average	33,966.35	(0.4)	(6.5)	19.6	19.4	4.6	4.3	2.02%
NASDAQ Composite Index	11,170.89	(0.8)	(28.6)	43.9	50.5	4.5	5.0	0.94%

Commodities	Last price	% Chg, 1 Day	% chg, YTD	% chg from 10 year high	% chg from 10 year Low
S&P GSCI Index Spot	600.6	-0.4	7.0	-27%	163%
Gold Spot \$/Oz	1,794.2	-0.7	-1.9	-13%	71%
BRENT CRUDE FUTR Feb23	82.2	-0.7	13.4	-26%	99%
Generic 1st'OQA' Future	78.2	-0.7	1.9	-38%	323%
LME COPPER 3MO (\$)	8,440.0	-0.9	-13.2	-21%	95%
SILVER SPOT \$/OZ	23.3	-2.6	0.0	-28%	95%

SPOT Currencies Indices	Last price	% Chg, 1 Day	% chg, YTD	% chg from 10 year high	% chg from 10 year Low
DOLLAR INDEX SPOT	103.8	0.08	8.55	-9%	31%
Euro Spot	1.0657	-0.23	-6.27	-24%	11%
British Pound Spot	1.2390	-0.29	-8.44	-28%	16%
Swiss Franc Spot	0.9256	-0.12	-1.37	-10%	10%
China Renminbi Spot	6.9596	-0.14	-8.67	-5%	15%
Japanese Yen Spot	135.5	-0.03	-15.08	-10%	62%
Australian Dollar Spot	0.6838	-0.38	-5.85	-35%	19%
USD-OMR X-RATE	0.3847	0.00	0.01	0%	5%
AED-USD X-RATE	0.2723	-0.01	-0.01	0%	0%
USD-EGP X-RATE	24.6650	-0.22	-36.34	0%	301%
USD-TRY X-RATE	18.6294	0.00	-28.59	0%	965%

GCC Government Bond Yields		
	Maturity date	YTM, %
Oman	01/08/2029	5.62
Abu Dhabi	16/04/2030	3.90
Qatar	16/04/2030	3.92
Saudi Arabia	22/10/2030	4.23
Kuwait	20/03/2027	4.11
Bahrain	14/05/2030	6.64

Bond Indices			
	Close	D/D	YTD
	Index	%	%
S&P MENA Sukuk TR Index	131.57	0.3%	-6.6%
S&P MENA Bond TR Index	134.65	0.4%	-12.1%
S&P MENA Bond & Sukuk TR Index	133.66	0.3%	-11.0%

3m Interbank Rates		
	Current Rate %	As on 31 Dec 2021
GLOBAL		
US	4.50	0.09
UK	-	-
EURO	2.05	(0.57)
GCC		
Oman	4.21	2.13
Saudi Arabia	5.19	0.91
Kuwait	4.00	1.50
UAE	4.54	0.36
Qatar	4.95	1.13
Bahrain	5.81	1.52

Source: FSC



## Oman Economic and Corporate News

### State Council discusses draft of State Budget 2023

The State Council on Wednesday discussed the draft of State Budget 2023. The deliberation took place during the council's second session of the 4th regular session of its 7th term. The session focused on the report of the Expanded Economic Committee on the draft of state budget for the fiscal year 2023.

[Source: Times of Oman](#)

### Oman, Syria ink MoU on air transport

The Sultanate of Oman and the Syrian Arab Republic signed a Memorandum of Understanding (MoU) in the field of Air transport and reaching an agreement to regulate air transport services. The MoU, which was signed at the headquarters of the Civil Aviation Authority (CAA) here today, reflects the fraternal relations between the two countries.

[Source: Times of Oman](#)

### MSX index ends lower

The MSX index closed at 4,866.48 points, down by 0.66 per cent from the previous close. The Sharia Index ended down by 0.27 per cent at 493.65 points. Dhofar Generating, up 8.89 per cent, was the top gainer while Al Anwar Investment, down 4.44 per cent, was the top loser. Shares of Sohar International Bank were the most active in terms of the number of shares traded while Bank Muscat were the most active in terms of turnover.

[Source : Times of Oman](#)

## Middle east Economic and Corporate News

### Sheikh Mohammed approves Phase II of Dubai 2040 Urban Master Plan

Sheikh Mohammed bin Rashid Al Maktoum, Vice President and Prime Minister of the UAE and Ruler of Dubai, has on Monday approved the second phase of the Dubai 2040 Urban Master Plan. Phase II of the plan consists of several projects under 10 key initiatives, including Enhancing Urban Centers, Dubai Real Estate Strategy, Urban Farming Plan, Preserving Urban Heritage Plan, Developing the 20-Minute City Policy, and the Pedestrian Network Master Plan, according to a press release by Dubai Media Office.

[Source: Alarabiya](#)

### Sudan inks \$6 bln UAE deal for new Red Sea port

Sudan signed Tuesday an initial \$6 billion deal led by United Arab Emirates' AD Ports Group and Invictus Investment to build a vast new Red Sea port and economic zone. "The massive project, which is estimated to cost around \$6 billion, will give a strong boost to the national economy and will bring countless benefits for the whole country," said Sudan's Finance Minister Gibril Ibrahim during the signing ceremony.

[Source: Alarabiya](#)

### Dubai property tycoon's bet on fast food cements billionaire status

Mohamed Alabbar is best known as the founder of a Dubai real estate firm that built the world's tallest skyscraper, but it's an investment in fast food that propelled him into the leagues of the region's richest businessmen. Americana Restaurants, the Middle East operator of KFC and Pizza Hut, is now worth \$6.24 billion — well above the \$3.5 billion it was valued at when it was taken private in 2017 — after pulling off the region's first dual listing. Investors flocked to the IPO with \$105 billion of orders, and the stock surged 13 percent in Abu Dhabi on Monday before closing 7.6 percent higher.

[Source: Alarabiya](#)



### **Saudi Arabia's GDP grows 8.8 pct year-on-year in third quarter: Statistics authority**

Saudi Arabia's economy grew by 8.8 percent in the third quarter of 2022 compared to the same period a year earlier, mainly due to a sharp increase in oil-related activity, according to official estimates released on Sunday. Oil activities grew by 14.2 percent year-on-year in the third quarter, but GDP growth was also boosted by 6 percent growth in non-oil activities, the General Authority of Statistics data showed, though non-oil activity fell 0.5 percent quarter-on-quarter.

[Source: Alarabiya](#)

### **Abu Dhabi real estate: Aldar and Mubadala snap up \$123m office block**

Aldar and Mubadala have joined together to buy a property in Abu Dhabi's Al Maryah Island. Abu Dhabi's Aldar and Mubadala have teamed up to purchase a prime commercial property in the city. The partners have acquired Al Maryah Tower on Abu Dhabi's Al Maryah Island for \$123m.

[Source : Arabian Business](#)

### **UAE state revenue hits \$40.3bn in Q3**

UAE Ministry of Finance reveals increase in revenue compared to this time last year. The UAE Ministry of Finance has revealed government finance statistics for Q3, 2022. Preliminary results showed revenues at the state level of \$40.3bn (AED148.1bn).

[Source : Arabian Business](#)

### **Dubai IPO boom sees banks target more Middle East deals in 2023**

Dubai is one of a number of IPO hubs that are attracting global banking talent. Dubai, the UAE in general and Saudi Arabia are defying the worst slump in IPOs since the financial crisis as investment bankers covering deals in the Middle East are busier than ever. As listings dwindle in London, Hong Kong and New York, the UAE and Saudi Arabia have emerged as new IPO hotspots buoyed by high oil prices and investor inflows.

[Source : Arabian Business](#)

## **International Economic and Corporate News**

### **IMF says global debt well above pre-COVID levels despite steep 2021 drop**

Global public and private debt saw its biggest drop in 70 years in 2021 after reaching record highs because of the impacts of COVID-19, but overall remained well above pre-pandemic levels, the International Monetary Fund said on Monday. In a blog released with its inaugural Global Debt Monitor, the IMF said total public and private debt decreased by 10 percentage points to 247 percent of global gross domestic product (GDP) in 2021 from its peak of 257 percent in 2020. That compares to around 195 percent of GDP in 2007, before the global financial crisis.

[Source : Alarabiya](#)

### **UK economy rebounds from royal funeral hit, outlook remains bleak**

Britain's economy rebounded in October a little more strongly than expected from September when output was affected by a one-off public holiday to mark the funeral of Queen Elizabeth, but a recession remained on the cards, official data showed on Monday. Gross domestic product grew by 0.5 percent in October after September's 0.6 percent contraction, the Office for National Statistics said.

[Source : Alarabiya](#)



### **Britain to lay out financial reforms to turbocharge' growth**

Britain will set out reforms on Friday to ease bank capital rules, one of 30 measures the government says will unlock investment and secure its position as the world's "foremost financial center". "Leaving the EU gives us a golden opportunity to reshape our regulatory regime and unleash the full potential of our formidable financial services sector," finance minister Jeremy Hunt said in a statement on Thursday ahead of the announcement.

[Source : Alarabiya](#)

### **Dow futures trade higher as Fed delivers 0.5% hike**

U.S. stock futures were trading slightly higher during Wednesday's evening trade, after major benchmark averages closed lower during the regular session as Federal Reserve policymakers raised rates by 50 basis points, noting that it will continue to raise rates throughout 2023. By 6:40pm ET (11:40pm GMT) Dow Jones Futures and Nasdaq 100 Futures were up 0.2% apiece while S&P 500 Futures advanced 0.3%.

[Source : Investing.com](#)

## **Oil & Metal**

### **Gold spooked by hawkish Fed outlook despite smaller rate hike**

Gold prices fell on Thursday after the Federal Reserve struck a more hawkish chord than markets were expecting, with the outlook for the yellow metal remaining uncertain on the prospect of higher U.S. interest rates. Still, bullion prices marked a strong rally this week, clearing the key \$1,800 resistance level after data showed U.S. inflation eased further in November. Spot gold fell 0.4% to \$1,800.79 an ounce, while gold futures fell 0.4% to \$1,811.35 an ounce by 20:46 ET (01:46 GMT). Both instruments were still trading up 0.6% for the week.

[Source : Investing.com](#)

### **Oil snaps three-day rally as hawkish Fed offsets positive demand signs**

Oil prices fell on Thursday as hawkish signals from the Federal Reserve brewed uncertainty over U.S. economic health and spurred some profit taking after a three-day rally, even as the outlook for demand improved. The International Energy Agency forecast a rebound in oil demand over the next year, as China scales back COVID restrictions and as U.S. and global inflation begins easing. This spurred strong gains in crude prices on Wednesday.

[Source : Investing.com](#)

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