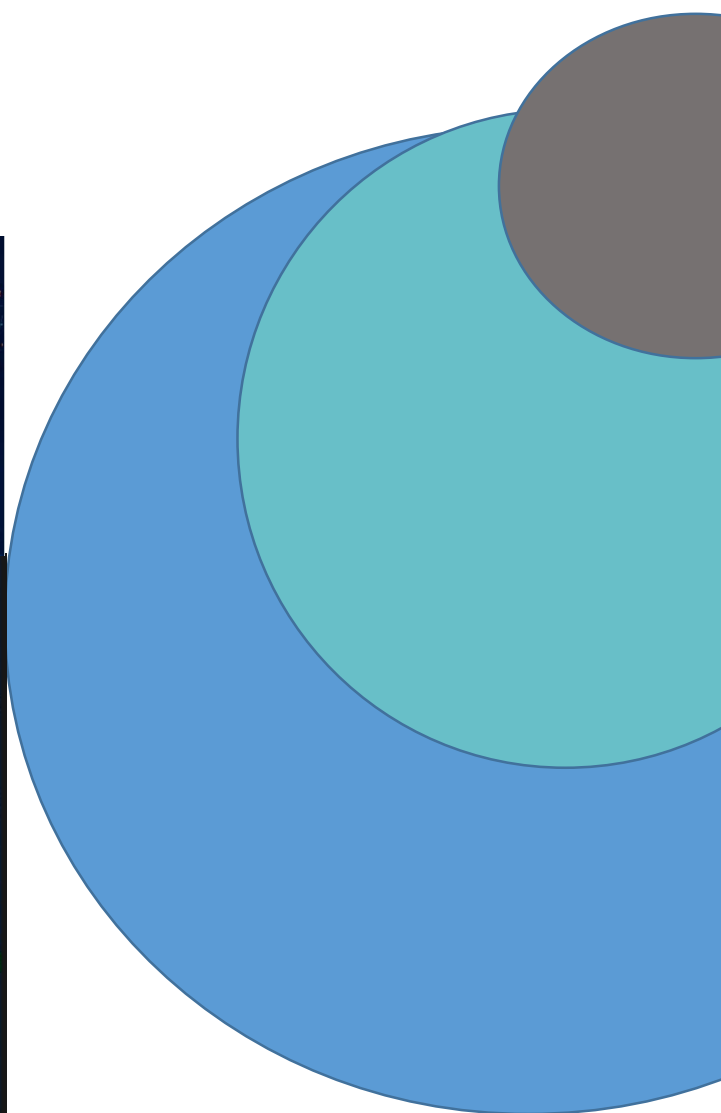




Financial Services Morning Report

Digital News





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	2,662.86	(0.3)	(17.6)	17.1	21.4	2.8	2.6	2.20%
MSCI Emerging Markets Index	978.28	0.9	(20.6)	11.0	14.8	1.5	1.7	3.18%
MSCI FM FRONTIER MARKETS	490.69	0.1	(26.3)	9.0	12.6	1.7	1.8	4.61%

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	575.61	(0.0)	(1.4)	13.8	14.3	1.9	1.7	2.98%
Muscat Securities MSX 30 Index	4,784.15	1.3	15.9	13.5	10.7	1.0	0.8	3.90%
Tadawul All Share Index	10,246.61	0.6	(9.2)	15.9	26.2	2.1	2.0	2.79%
Dubai Financial Market General Index	3,325.00	0.3	4.0	9.3	12.6	1.1	1.0	3.10%
FTSE ADX GENERAL INDEX	10,251.53	(0.2)	20.8	18.3	17.4	2.9	1.8	2.02%
Qatar Exchange Index	11,489.16	0.2	(1.2)	12.8	15.2	1.5	1.5	3.97%
Bahrain Bourse All Share Index	1,855.43	(0.1)	3.2	5.1	13.3	0.7	0.9	5.72%
Boursa Kuwait All Share Price Return Index	7,449.88	0.3	5.8	20.0	23.3	1.7	1.4	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	519.14	1.3	(17.6)	12.8	16.5	1.6	1.7	3.09%
Nikkei 225	27,901.01	1.2	(3.1)	18.9	20.7	1.6	1.8	2.12%
S&P/ASX 200	7,213.18	0.5	(3.1)	14.6	23.5	2.1	2.1	4.52%
Hang Seng Index	19,900.87	2.3	(14.9)	7.2	10.4	0.8	1.1	3.35%
NSE Nifty 50 Index	18,496.60	(0.6)	6.6	23.2	25.0	3.4	3.0	1.32%

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	147.32	0.8	(8.9)	15.2	22.3	1.8	1.8	3.31%
MSCI Emerging Markets Europe Index	88.14	1.0	(73.8)	5.1	8.1	1.3	1.0	3.52%
FTSE 100 Index	7,476.63	0.1	1.2	13.8	36.5	1.7	1.7	3.77%
Deutsche Boerse AG German Stock Index DAX	14,370.72	0.7	(9.5)	13.1	22.4	1.5	1.6	3.24%
CAC 40 Index	6,677.64	0.5	(6.6)	13.8	23.8	1.7	1.7	3.13%

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	3,908.28	(0.7)	(18.5)	18.8	22.5	3.8	3.6	1.76%
S&P 500 INDEX	3,934.38	(0.7)	(17.5)	19.0	22.3	4.0	3.8	1.71%
Dow Jones Industrial Average	33,476.46	(0.9)	(7.9)	19.3	19.4	4.5	4.3	2.05%
NASDAQ Composite Index	11,004.62	(0.7)	(29.7)	39.6	49.8	4.4	5.0	0.95%

Commodities	Last price	% Chg, 1 Day	% chg, YTD	% chg from 10 year high	% chg from 10 year Low
S&P GSCI Index Spot	572.4	0.0	2.0	-30%	151%
Gold Spot \$/Oz	1,797.3	0.5	-1.7	-13%	71%
BRENT CRUDE FUTR Feb23	76.1	-0.1	5.0	-31%	85%
Generic 1st'OQA' Future	72.1	0.3	-6.0	-43%	290%
LME COPPER 3MO (\$)	8,543.0	0.0	-12.1	-20%	97%
SILVER SPOT \$/OZ	23.5	1.8	0.7	-30%	96%

SPOT Currencies Indices	Last price	% Chg, 1 Day	% chg, YTD	% chg from 10 year high	% chg from 10 year Low
DOLLAR INDEX SPOT	104.8	0.03	9.55	-8%	33%
Euro Spot	1.0540	-0.15	-7.30	-24%	10%
British Pound Spot	1.2259	0.20	-9.41	-29%	15%
Swiss Franc Spot	0.9342	0.30	-2.28	-9%	11%
China Renminbi Spot	6.9584	0.13	-8.66	-5%	15%
Japanese Yen Spot	136.6	0.08	-15.73	-9%	66%
Australian Dollar Spot	0.6795	0.38	-6.44	-36%	18%
USD-OMR X-RATE	0.3847	0.07	0.01	0%	5%
AED-USD X-RATE	0.2723	0.00	0.00	0%	0%
USD-EGP X-RATE	24.5800	0.05	-36.12	0%	300%
USD-TRY X-RATE	18.6508	-0.05	-28.67	0%	966%

GCC Government Bond Yields	Maturity date	YTM, %
Oman	01/08/2029	5.79
Abu Dhabi	16/04/2030	4.00
Qatar	16/04/2030	3.99
Saudi Arabia	22/10/2030	4.35
Kuwait	20/03/2027	4.15
Bahrain	14/05/2030	6.84

Bond Indices	Close	D/D	YTD
	Index	%	%
S&P MENA Sukuk TR Index	130.85	-0.1%	-7.1%
S&P MENA Bond TR Index	133.42	-0.1%	-13.0%
S&P MENA Bond & Sukuk TR Index	132.55	-0.1%	-11.7%

3m Interbank Rates	Current Rate %	As on 31 Dec 2021
GLOBAL		
US	4.50	0.09
UK	-	-
EURO	2.01	(0.57)
GCC		
Oman	4.17	2.13
Saudi Arabia	5.23	0.91
Kuwait	4.00	1.50
UAE	4.48	0.36
Qatar	4.88	1.13
Bahrain	5.80	1.52



Oman Economic and Corporate News

Oman's general budget records over OMR1 billion surplus

The Sultanate of Oman's general budget has registered a financial surplus of more than OMR1 billion at the end of October 2022. A statement issued online by Oman News Agency (ONA) said: "The general budget of the Sultanate of Oman recorded, at the end of October 2022, a financial surplus amounting to about OMR 1,208 million, compared to recording a deficit of OMR 1,007 million during the same period in 2021." [Source : Times of Oman](#)

42.3% rise in general revenues

The state's general revenues increased by 42.3% until the end of October 2022, to reach about RO 11.862 billion compared to RO 8.333 billion during the same period in 2021, thanks to the increase in oil prices and production rate.

[Source : Omanobserver](#)

40 firms show interest in Duqm green hydrogen projects

Investors from outside the Sultanate of Oman have shown interest in the two investment opportunities for setting up the green hydrogen projects in Duqm, as about 40 companies applied for the purchase of pre-qualification documents to participate in the bidding. [Source : Omanobserver](#)

The MSM 30 increased 655 points

The MSM 30 increased 655 points or 15.85% since the beginning of 2022, according to trading on a contract for difference (CFD) that tracks this benchmark index from Oman. [Source : Tradingeconomics](#)



Middle east Economic and Corporate News

Saudi Crown Prince: China-Gulf summit establishes historic, new phase of cooperation

The China-Gulf summit kicked off in Saudi Arabia's Riyadh on Friday in the presence of Gulf leaders and Chinese President Xi Jinping. The meeting "reflects a mutual desire to enhance Chinese-Gulf cooperation," Saudi Arabia's Crown Prince Mohammed bin Salman said during his address, adding that the summit "establishes a historic new phase of Chinese-Gulf cooperation." [Source : Alarabiya](#)

Saudi construction sector remains the strongest across MENA region: JLL

Saudi Arabia's construction industry continues to lead the MENA region despite macroeconomic conditions impacting the sector globally, according to JLL's Q4 2022 KSA Construction Market Intelligence Report. [Source : Alarabiya](#)

UAE's TAQA, ADNOC, and Mubadala complete landmark transaction for stake for Masdar

Abu Dhabi National Energy Company (TAQA), Mubadala Investment Company (Mubadala), and Abu Dhabi National Oil Company (ADNOC) announced on Thursday the successful completion of the Masdar transaction, following which they will all become shareholders in Abu Dhabi Future Energy Company (Masdar) – Abu Dhabi's flagship clean energy company. [Source : Alarabiya](#)

UAE issues 9 pct corporate tax for firms exceeding \$100,000 income

The United Arab Emirates has issued a decree-law imposing a corporate tax at a 9 percent rate for taxable business income exceeding AED 375,000 (\$102,000), the official news agency WAM said on Friday. The tax will apply to all firms from June. 1 next year, it added. [Source : Alarabiya](#)

Egypt's pound keeps falling on black market ahead of IMF meeting

The gap between the official rate of the Egyptian pound against the dollar and the price on the black market has widened further, putting pressure on Egypt ahead of a crucial International Monetary Fund board meeting next week. [Source : Reuters](#)

Dubai bourse rises in a choppy trade; Abu Dhabi extends losses

Dubai's stock market, in a choppy trade, ended higher on Friday ahead of the U.S. Federeal Reserve meeting next week, while the Abu Dhabi index extended losses for a fourth session on price corrections. Fed policymakers meet next week and are likely to announce a 50 basis point hike in the U.S. central bank's lending rate, while indicating a slower pace of future rate hikes. [Source : Reuters](#)



International Economic and Corporate News

China's trade shrinks sharply as feeble demand, domestic COVID-19 woes take toll

China's exports and imports shrank at a much steeper-than-expected pace in November, as feeble global and domestic demand, COVID-induced production disruptions and a property slump at home piled pressure on the world's second-biggest economy. Exports contracted 8.7 percent in November from a year earlier, a sharper fall from a 0.3 percent loss in October and marked the worst performance since February 2020, official data showed on Wednesday. They were well below analysts' expectations for a 3.5 percent decline. [Source : Alarabia](#)

Ireland expects new EU sanctions against Iran on Monday

The European Union is likely to expand sanctions against Iran at a meeting of its Foreign Affairs Council on Monday, Irish Foreign Minister Simon Coveney said on Thursday. [Source : Alarabia](#)

Australia imposes sanctions on Iran, Russia over human rights violations

Australia's foreign minister said on Saturday the government would place targeted sanctions on Russia and Iran in response to what it called "egregious" human rights violations. [Source : Alarabia](#)

S&P snaps losing streak on jobless claims rise

The S&P 500 ended higher on Thursday (Dec. 8), snapping a five-session losing streak, as investors interpreted data showing a rise in weekly jobless claims as a sign the pace of interest rate hikes could soon slow. Lisa Bernhard has more. [Source : Reuters](#)

Oil & Metal News

Oil prices hit one-year low, record weekly losses of 11%

Oil prices fell, on Dec. 9, to reach their lowest level in one year, amid continued concerns about demand for crude. The oil market suffered from significant fluctuations during the week, amid weak liquidity and mixed forecasts about demand and crude supplies. US producer prices exceeded forecasts in November, which signals further interest-rate hikes and economic recession worries. The US drilling rig count declined two units to 625 in the week ended Dec. 9, General Electric Co.'s Baker Hughes energy services firm said in its closely followed report on Friday. [Source: Argam](#)

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