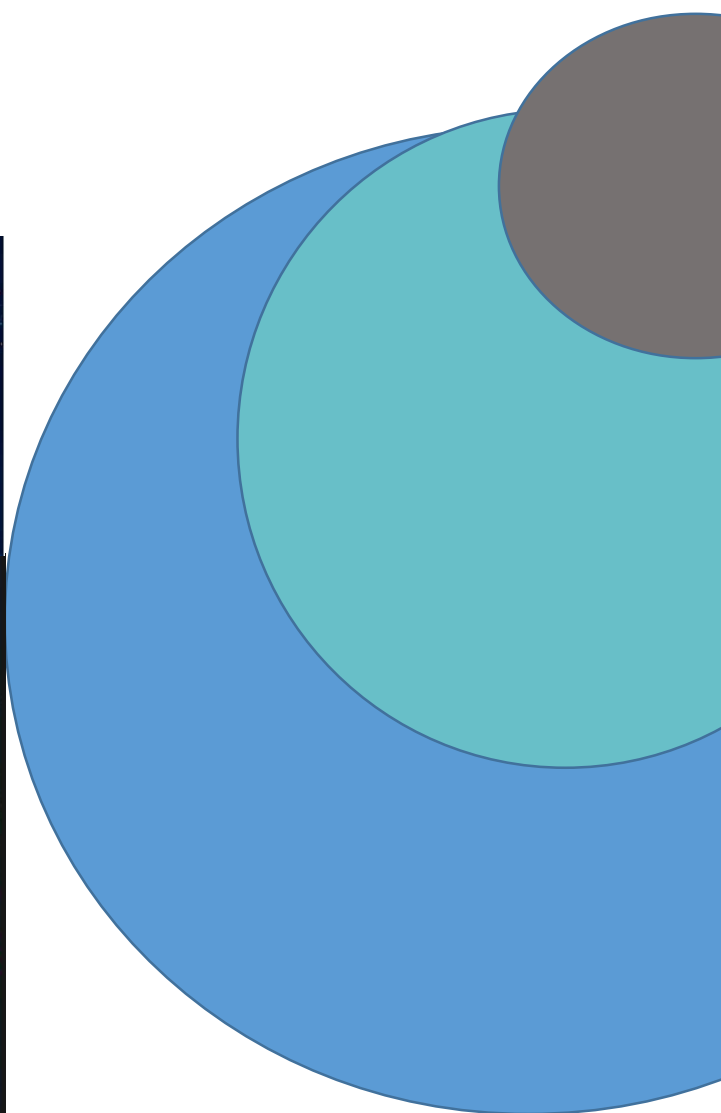


Financial Services Morning Report

Digital News





Oman Economic and Corporate News

MSX index ends lower

The MSX index closed at 4,827.09 points, down by 0.84 per cent from the previous close. The Sharia Index ended down by 1.42 per cent at 486.51 points. Al Hassan Engineering, up 10.00 per cent, was the top gainer while National Aluminium, down 9.72 per cent, was the top loser. Shares of Sembcorp Salalah were the most active in terms of the number of shares traded while Bank Muscat were the most active in terms of turnover. A total number of 749 trades were executed during the day's trading session, generating a turnover of OMR3.5 million, with more than 26.1 million shares changing hands. Out of 52 traded securities, 12 advanced, 18 declined, and 22 remained unchanged.

[Source : Times of Oman](#)

Asyad Shipping to bolster its fleet with two new LNG carriers

the shipping arm of Oman's global integrated logistics service provider Asyad Group – signed an agreement with Korean first-class shipyard Hyundai Samho Heavy Industries to build and deliver two state-of-the-art fifth-generation liquefied natural gas (LNG) carriers in 2026. The agreement is set to grow Asyad Group's world-class shipping fleet to 72 tankers for various uses, thereby meeting the anticipated increase in demand for LNG transportation and energy logistics services in the global market.

[Source: Muscat Daily](#)

Masirah Oil finishes drilling campaign in Block 50 offshore Oman

Masirah Oil Limited, the operator of Block 50 offshore Oman, announced the completion of its fourth-quarter 2022 drilling campaign which consisted of a workover of the Yumna-3 well and drilling of the Yumna-4 well. Drilling operations were conducted in Block 50 offshore Oman in which Masirah Oil holds a 100 per cent interest. The workover of Yumna-3 consisted of replacing the electrical submersible pump (ESP) in the well. With the new ESP, Yumna-3 is now producing an average of 4,050 barrels of oil equivalent (bopd) as compared to 3,590 bopd with the previous ESP, Masirah Oil said in a press statement.

[Source: Muscat Daily](#)

Bank Nizwa partners with IFIN to offer instant islamic goods financing

A progressive bank built on innovation, Bank Nizwa, the leading Islamic bank in the Sultanate, has been embracing the latest technological advancements to remain at the forefront of spearheading digitalisation in the local community. In line with the same, the bank has furthered its partnership with the leading Islamic FinTech provider, Islamic Finance Initiation Network (IFIN), to introduce instant Islamic 'Goods Financing' to its customers.

[Source : Times of Oman](#)

Middle east Economic and Corporate News

Dubai records over \$599mln in realty transactions Monday

real estate market recorded 425 sales transactions worth AED1.23 billion, in addition to 114 mortgage deals of AED965.96 million, and 17 gift deals amounting to AED72.5 million on Monday, data released by Dubai's Land Department (DLD) showed. The sales included 398 villas and apartments worth AED1.04 billion, and 27 land plots worth AED187.77 million. The mortgages included 84 villas and apartments worth AED248 million and 30 land plots valued at AED717.96 million, bringing the total realty transactions of today to over AED2.2 billion.

[Source: Zawya](#)



Foreign investors pour \$925mIn into Egypt since Wednesday

Foreign investors transferred more than \$925 million dollars into the Egyptian foreign exchange market in the three days since its currency sharply depreciated last week, Egypt's central bank said in a statement on Monday. The Egyptian pound weakened to about 32 to the dollar from 27.60 at the open on Wednesday before rebounding to 29.61 pounds by end-Monday. Additional foreign currency from local sources, remittances from Egyptians working abroad and tourism also flowed into the market over the past three business days, the central bank statement added.

[Source:Zawya](#)

Assets of Saudi public, private investment funds decline to SAR 525.3 bln in Q3 2022

The total value of assets held by public and private investment funds in Saudi Arabia inched down 0.2% quarter-on-quarter (QoQ) to SAR 525.3 billion by the end of the third quarter of 2022. The number of investment funds rose to 890 by the end of the three-month period, the highest on record, including 253 and 637 public and private funds, respectively, according to a report issued by the Capital Market Authority (CMA). The number of subscribers to Saudi investment funds stood at 677,400 in Q3 2022, up from 675,500 by the end of Q2 2022.

[Source:Argaam](#)

Exclusive-Renault, Geely look to bring Aramco into engine venture - sources

Renault SA (OTC:RNLSY) and China's Geely Automobile Holdings (OTC:GELYF) are working to finalize a deal to bring Saudi Arabian state oil producer Aramco in as an investor and partner to develop and supply gasoline engines and hybrid technologies, three people with knowledge of the talks said. The Saudi oil producer has been involved in advanced discussions to take a stake of up to 20% in a previously announced but still-unnamed Geely-Renault powertrain technology company that the automakers are working to establish, the three people told Reuters.

[Source:Investing](#)

International Economic and Corporate News

Stock futures tick lower as investors look to corporate earnings

Stock futures were down slightly Monday night as investors attempted to keep building on early 2023 momentum and looked ahead to more corporate earnings. Futures tied to the Dow Jones Industrial Average lost 14 points, or just under the flatline. S&P 500 futures dropped 0.1%, while Nasdaq-100 futures slid 0.2%. All three of the major indexes are up coming off a positive first two weeks of trading in the new year. The Nasdaq Composite is leading the way up 5.9%, as investors bought beat-up technology shares amid rising hopes of an improving landscape for growth stocks.

[Source:cNBC](#)

Chinese yuan sinks on mixed GDP, Asia FX rattled by recession fears

Most Asian currencies fell on Tuesday amid renewed fears of a global recession this year, with the yuan among the worst performers as data showed Chinese economic growth was pummeled by COVID lockdowns in 2022. The yuan fell 0.4% to 6.7611, coming off a near five-month high after data showed that the Chinese economy grew at a substantially slower pace in 2022 than the prior year. The trend was driven largely by on-and-off anti-COVID lockdowns.

[Source:Investing](#)



Microsoft to expand ChatGPT access as OpenAI investment rumors swirl

Microsoft Corp (NASDAQ:MSFT) on Monday said it is widening access to hugely popular software from OpenAI, a startup it is backing whose futuristic ChatGPT chatbot has captivated Silicon Valley. Microsoft said the startup's tech, which it so far has previewed to its cloud-computing customers in a program it called the Azure OpenAI Service, was now generally available, a distinction that's expected to bring a flood of new usage.

[Source:Investing](#)

Gold trends water above \$1,900, more economic cues awaited

Gold prices hovered around eight-month highs on Tuesday, having stuck to a tight range in recent sessions as investors awaited more cues from a slew of economic data due this week, with particular focus on any signs of a recession. Trading volumes in the yellow metal were also limited by a U.S. holiday on Monday, although the dollar saw a mild recovery. Markets are awaiting key readings on inflation from the Eurozone and the UK, as well as U.S. retail sales and industrial production data, to gauge whether the world's largest economies are facing a potential slowdown due to tight monetary conditions.

[Source:Investing](#)

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