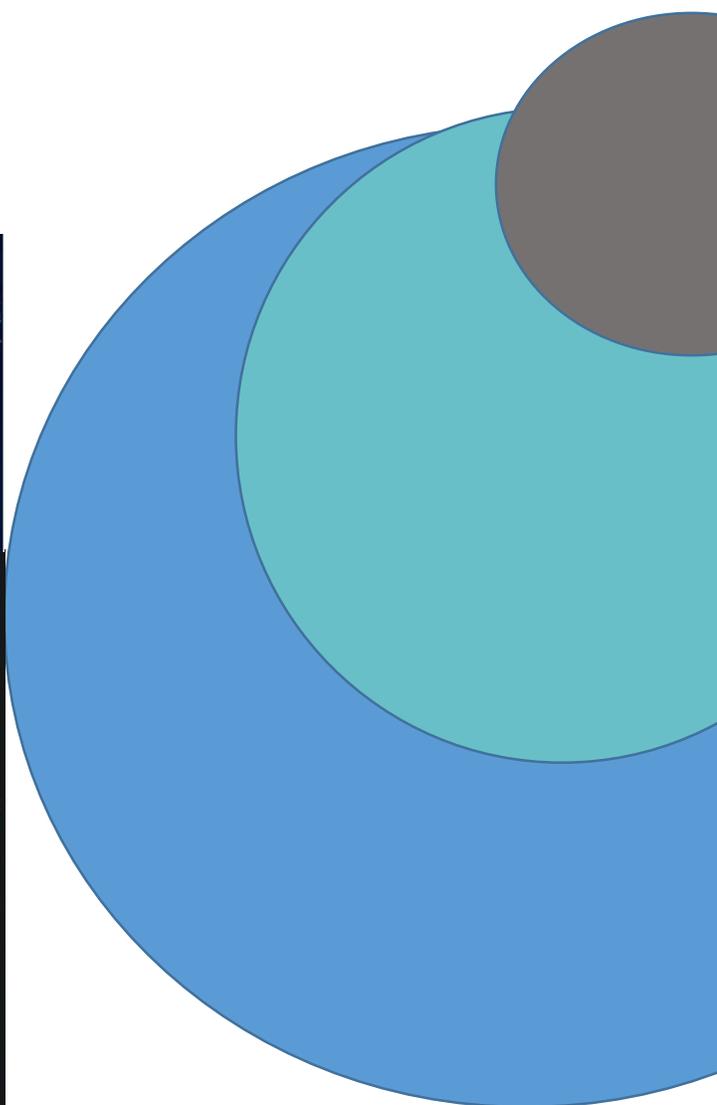


# Financial Services Morning Report

*Digital News*





## Oman Economic and Corporate News

### **Oman 6th in world, 1st in MENA in renewable energy regulatory index**

A new World Bank report on energy policies and regulations ranks Oman sixth in the world and first in the Middle East and North Africa in Renewable Energy regulatory indicators. The 2022 edition of the RISE (Regulatory Indicators for Sustainable Energy) report shows that many countries have embedded new policies to improve their energy independence and minimise energy costs in their COVID-19 recovery plans. The report shows Oman has achieved good position in the regulatory indicators for renewable energy and electricity access.

[Source: Muscat Daily](#)

### **Forum to consolidate Saudi-Oman existing trade and investment relations**

The Ministry of Commerce, Industry and Investment Promotion will organise the Saudi-Omani Investment Forum, scheduled to be held in Riyadh on February 1. The forum will be held in cooperation with the Saudi Ministry of Investment. The forum seeks to consolidate existing trade and investment relations, find new strategic opportunities for joint investment and encourage private sector institutions in the two countries to open up broader avenues for joint action that benefits both sides.

[Source : Times of Oman](#)

### **New initiative to employ 100 jobseekers in Oman airports**

Airports, in cooperation with the Ministry of Labour, on Tuesday launched a programme to train 100 jobseekers in the aviation and ground services sector. The 'Masir' programme aims to empower Omani youth to achieve their goals and engage them in the labour market. The launch ceremony was held under patronage of H E Sayyid Salem bin Muslim al Busaidi, Undersecretary for Human Resources Development in the Ministry of Labour.

[Source: Muscat Daily](#)

### **Ahlibank launches new Digital Wealth System**

Cementing its position as an industry leader in private banking and wealth management services, ahlibank launches its new Digital Wealth System. Aimed at its Wealth Management customers, this new system allows customers to view online investment profiles, trade mutual funds online, create systematic investment plans online, analyse portfolio's asset allocation vs model portfolio, as well as other services. The launch of this state-of-the-art system comes in line with the bank's digitalisation efforts, and its vision to become an excellence hub to provide its customers with an extensive suite of products and services.

[Source : Times of Oman](#)

### **Empty Quarter Festival to start on Jan 25**

The second edition of the Empty Quarter Festival of Dhofar will kick-start on January 25 and run until February 3. The festival will be organised by the Ministry of Heritage and Tourism (MHT) in Al Khadf area of Al Shasr in the wilayat of Thumrait in Dhofar governorate. "The festival will be organised in cooperation with the Office of the Governor of Dhofar, Dhofar Municipality and the Authority for Small and Medium Enterprises Development (ASMED)," Khalid bin Abdullah al Abri, director general in the Directorate of Heritage and Tourism, Dhofar, said.

[Source: Muscat Daily](#)



## Middle east Economic and Corporate News

### Dubai records over \$463mln in realty transactions Tuesday

Dubai real estate market recorded 517 sales transactions worth AED1.12 billion, in addition to 81 mortgage deals of AED538.23 million, and 10 gift deals amounting to AED92.48 million on Tuesday, data released by Dubai's Land Department (DLD) showed. The sales included 465 villas and apartments worth AED863.28 million and 52 land plots worth AED 253.69 million. The mortgages included 52 villas and apartments worth AED281.02 million and 29 land plots valued at AED257.21 million, bringing the total realty transactions of today to over AED1.7 billion.

[Source:Zawya](#)

### Crown Prince launches Events Investment Fund to support 4 sectors

Saudi Crown Prince Mohammed bin Salman launched today, Jan. 17, the Events Investment Fund (EIF), which aims to develop sustainable infrastructure for the culture, tourism, entertainment and sports sectors, the Saudi Press Agency (SPA) reported. The new fund will further help establish strategic partnerships to boost local industry in the targeted sectors, attract more foreign investments and contribute to Vision 2030's aim of a vibrant society. The fund aims to develop sustainable infrastructure in line with the best international criteria to boost the four sectors across the Kingdom through the development of over 35 sites by 2030.

[Source:Argaam](#)

### Montfort wins bid for Uniper's marine fuels oil refinery in UAE - sources

Montfort has emerged as the top bidder for Uniper Energy's oil refinery in the UAE that produces low-sulphur fuel oil for the shipping industry, multiple sources familiar with the matter said this week. The deal could make Montfort one of the top two suppliers of ship fuel, also known as bunker fuel, in the world's third-largest bunkering hub located in the United Arab Emirates' city of Fujairah, rivalling energy trader Vitol.

[.Source:Zawya](#)

### SAGO transformation into authority to boost food security indicators: Al-Fadley

Minister of Environment, Water and Agriculture Abdulrahman Al-Fadley, affirmed that the Cabinet's approval issued today to rebrand the General Grains Corporation (SAGO) to the General Authority for Food Security will contribute to improving food security indicators, as well as achieving national goals in developing the sector, and enhancing the successes of the sector, in line with the Kingdom's goals of Vision 2030, according to a statement.

[Source:Argaam](#)

## International Economic and Corporate News

### Microsoft to cut thousands of jobs across divisions - reports

Microsoft Corp plans to cut thousands of jobs with some roles expected to be eliminated in human resources and engineering divisions, according to media reports on Tuesday. The expected layoffs would be the latest in the U.S. technology sector, where companies including Amazon.com Inc and Meta Platforms Inc have announced retrenchment exercises in response to slowing demand and a worsening global economic outlook. Microsoft's move could indicate that the tech sector may continue to shed jobs.

[Source:Zawya](#)



### **Japanese yen, bond yields tumble after BOJ holds yield control range**

The Japanese yen and benchmark bond yields fell sharply on Wednesday after the Bank of Japan maintained its yield curve control range, ducking market expectations for a further widening in the bank's policy. The yen fell over 2% to 130.97 against the dollar, pulling back sharply from an eight-month high hit earlier this week. 10-year bond yields fell 2.6% and were now trading at 0.492%, below the central bank's upper limit, which they had breached in anticipation of Wednesday's decision.

[Source: Investing](#)

### **Oil prices rise further on growing optimism over a Chinese recovery**

Oil prices extended gains on Wednesday as increasing optimism over a recovery in Chinese demand largely offset fears of a global economic slowdown in 2023, with the IEA's monthly report now coming into focus. The Organization of Petroleum Exporting Countries (OPEC) said in a monthly report on Tuesday that a Chinese reopening will spur a strong rebound in crude demand this year. But the cartel also left its global oil demand forecast unchanged at a rise of 2.22 million barrels per day.

[Source: Investing](#)

### **Gold's new year rally fizzles ahead of Fed cues, U.S. data deluge**

A new year rally in gold prices appeared to have run out of steam, with the yellow metal hovering below an eight-month high on Wednesday as markets hunkered down before a slew of Federal Reserve speakers and U.S. economic data due this week. While expectations of a less hawkish Fed and a potential recession spurred strong gains in gold over the past two weeks, traders are now awaiting more signals to confirm this trend. Addresses from several Fed officials are due this week, the most notable being Vice Chair Lael Brainard on Thursday.

[Source: Investing](#)

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