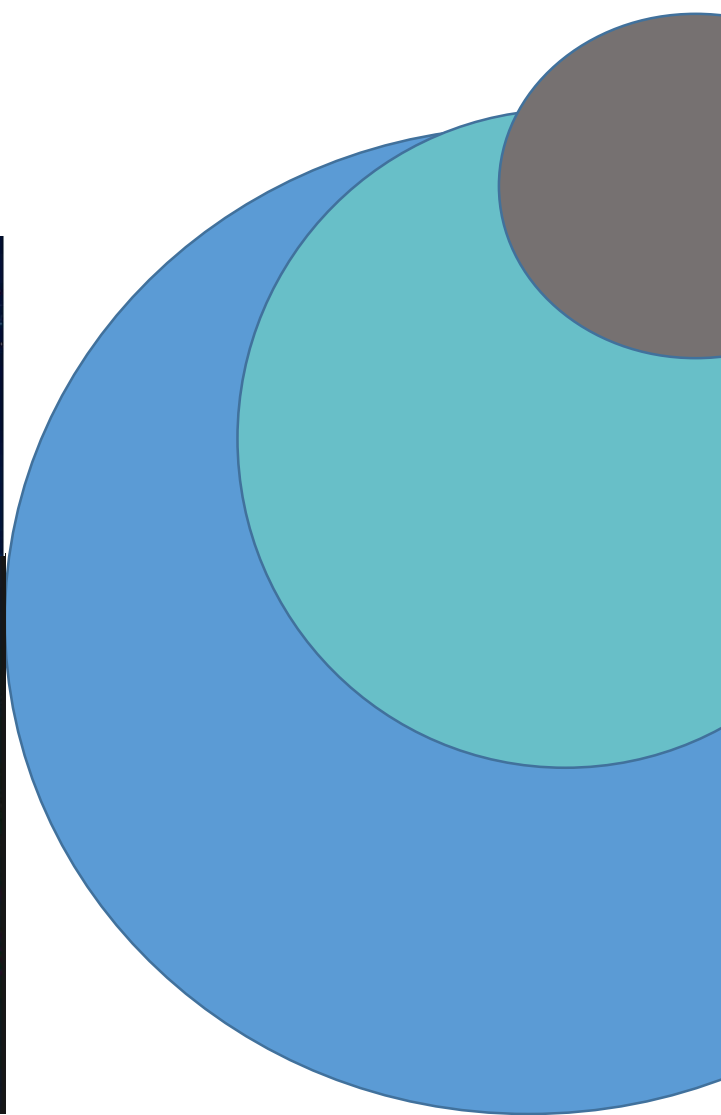




Financial Services Morning Report

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	2,602.69	(0.4)	(0.0)	16.7	21.3	2.8	2.6	2.28%
MSCI Emerging Markets Index	956.38	(0.1)	(0.0)	10.7	14.8	1.5	1.7	3.21%
MSCI FM FRONTIER MARKETS	472.32	0.0	0.0	8.7	12.5	1.6	1.8	4.81%

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	558.64	0.0	0.0	13.4	14.3	1.9	1.7	3.08%
Muscat Stock Exchange MSX 30 Index	4,872.67	0.3	0.3	13.9	10.8	1.0	0.8	3.58%
Tadawul All Share Index	10,546.67	0.7	0.7	16.3	26.1	2.1	2.1	2.71%
Dubai Financial Market General Index	3,336.07	0.2	-	9.4	12.4	1.1	1.0	3.29%
FTSE ADX GENERAL INDEX	10,211.09	(0.5)	-	18.1	17.4	2.9	1.8	2.01%
Qatar Exchange Index	10,681.07	(1.1)	-	11.9	15.1	1.4	1.5	4.27%
Bahrain Bourse All Share Index	1,895.27	0.8	(0.0)	5.2	13.3	0.7	0.9	5.60%
Boursa Kuwait All Share Price Return Index	7,292.12	(0.2)	-	19.7	23.2	1.7	1.5	2.83%

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	505.64	0.2	0.0	12.5	16.5	1.5	1.7	3.12%
Nikkei 225	26,094.50	0.0	0.0	17.7	20.7	1.5	1.8	2.27%
S&P/ASX 200	7,038.69	0.3	0.0	14.2	23.5	2.1	2.1	4.65%
Hang Seng Index	19,781.41	0.2	0.0	7.2	10.3	0.8	1.1	3.37%
NSE Nifty 50 Index	18,164.80	0.3	0.3	22.8	25.0	3.3	3.0	1.33%

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	142.50	(1.3)	0.0	14.6	22.2	1.7	1.8	3.47%
MSCI Emerging Markets Europe Index	93.69	(0.1)	0.0	5.4	8.0	1.4	1.0	3.34%
FTSE 100 Index	7,451.74	(0.8)	0.0	13.8	36.4	1.6	1.7	3.76%
Deutsche Boerse AG German Stock Index DAX	13,923.59	(1.1)	0.0	12.9	22.4	1.5	1.6	3.72%
CAC 40 Index	6,473.76	(1.5)	-	13.4	23.8	1.6	1.7	3.23%

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	3,812.32	(0.3)	(0.0)	18.3	22.5	3.7	3.6	1.82%
S&P 500 INDEX	3,839.50	(0.3)	0.0	18.5	22.2	3.9	3.8	1.76%
Dow Jones Industrial Average	33,147.25	(0.2)	0.0	18.7	19.4	4.4	4.3	2.07%
NASDAQ Composite Index	10,466.48	(0.1)	0.0	43.4	50.4	4.3	5.2	1.01%

Commodities	Last price	% Chg, 1 Day	% chg, YTD	% chg from 10 year high		% chg from 10 year Low	
S&P GSCI Index Spot	610.1	1.2	0.0	-26%	167%		
Gold Spot \$/Oz	1,824.0	0.5	0.0	-12%	74%		
BRENT CRUDE FUTR Mar23	85.9	2.9	19.2	-21%	107%		
Generic 1st'OQA' Future	81.0	1.7	5.6	-36%	339%		
LME COPPER 3MO (\$)	8,372.0	-0.5	-13.9	-22%	93%		
SILVER SPOT \$/OZ	24.0	0.2	2.8	-26%	100%		

SPOT Currencies Indices	Last price	% Chg, 1 Day	% chg, YTD	% chg from 10 year high		% chg from 10 year Low	
DOLLAR INDEX SPOT	103.5	-0.30	8.21	-9%	31%		
Euro Spot	1.0697	-0.07	-0.07	-23%	11%		
British Pound Spot	1.2075	-0.07	-0.07	-30%	13%		
Swiss Franc Spot	0.9244	0.01	0.01	-10%	10%		
China Renminbi Spot	6.8986	0.95	0.00	-6%	14%		
Japanese Yen Spot	130.9	0.15	0.15	-13%	50%		
Australian Dollar Spot	0.6807	-0.09	-0.09	-36%	19%		
USD-OMR X-RATE	0.3850	0.00	0.00	0%	0%		
AED-USD X-RATE	0.2723	0.00	0.00	0%	0%		
USD-EGP X-RATE	24.7599	-0.08	0.00	0%	288%		
USD-TRY X-RATE	18.7100	0.00	0.00	0%	970%		

GCC Government Bond Yields		
	Maturity date	YTM, %
Oman	01/08/2029	5.91
Abu Dhabi	16/04/2030	4.26
Qatar	16/04/2030	4.17
Saudi Arabia	22/10/2030	4.60
Kuwait	20/03/2027	3.60
Bahrain	14/05/2030	7.26

Bond Indices			
	Close	D/D	YTD
	Index	%	%
S&P MENA Sukuk TR Index	130.73	-0.1%	0.0%
S&P MENA Bond TR Index	131.75	-0.3%	-14.0%
S&P MENA Bond & Sukuk TR Index	131.26	-0.2%	0.0%

3m Interbank Rates		
	Current Rate %	As on 31 Dec 2021
GLOBAL		
US	4.59	0.09
UK	-	-
EURO	2.13	(0.57)
GCC		
Oman	4.87	2.13
Saudi Arabia	5.21	0.91
Kuwait	4.00	1.50
UAE	4.31	0.36
Qatar	5.28	1.13
Bahrain	6.14	1.52



Oman Economic and Corporate News

Oman ok's 2023 budget, had \$2.98bln 2022 surplus

Oman's Sultan ratified a 2023 budget with a deficit of 1.3 billion Omani rials (\$3.38 billion) or 3% of GDP, the finance ministry said on Sunday, adding that the 2022 budget achieved a surplus of 1.146 rials.

[Source : Zawya.com](#)

More than 34% rise in Oman's revenues

Preliminary results indicated that the state's general budget for the fiscal year 2022 witnessed remarkable positive development. The financial performance of the budget improved, recording an increase in revenues by 34.5 percent compared to what was endorsed at the beginning of 2022, with expectations of achieving a financial surplus of about OMR1.146 billion compared to an estimated deficit at the beginning of the year of about OMR1.550 billion.

[Source : Times of Oman](#)

Estimated budget deficit to reach about OMR1.3 billion

The estimated deficit in the 2023 budget is expected to reach about OMR1.3 billion, which means 13 percent of total revenues and 3 percent of GDP. It is planned to finance the deficit of OMR900 million through internal and external borrowing, and about OMR400 million through withdrawals from reserves.

[Source : Times of Oman](#)

Nearly a billion allocated for development projects

The approved budget for 2023 allocated sum of OMR900 million for development projects, distributed as follows: 6.7 percent for the commodity production sector, 10.8 percent for the service production sector, 29.3 percent for the social segments sector, 42.1 percent for the infrastructure sector, and 11.1 percent for other sectors.

[Source : Times of Oman](#)

State budget projects over OMR10bn revenues in 2023

The Ministry of Finance has affirmed that the average price of oil per barrel was calculated at \$55 in the State Budget for fiscal year 2023. The estimate is in line with the principle of hedging in accordance with the state's financial policy.

[Source : Times of Oman](#)

Fish output in Oman declines 22.4 per cent by October 2022

The Sultanate of Oman's fish production declined by 22.4 percent to stand at 556,151 tonnes at the end of October 2022 compared to 716,272 tonnes during the corresponding period in 2021, according to the latest data issued by the National Centre for Statistics and Information (NCSI).

[Source : Times of Oman](#)

VAT, excise tax estimated to be over half a billion

The current revenues in State Budget 2023 are estimated at about OMR3.280 billion. Of these, revenues from value-added tax (VAT) and excise tax are estimated to be about OMR590 million, while income tax revenues (on profits of companies and institutions) are estimated to be about OMR560 million. Revenues from the distribution of dividends from the Oman Investment Authority (OIA) are expected to stand at about OMR800 million, while revenues from government service fees are set to be about at 1.330 billion.

[Source : Times of Oman](#)



Middle east Economic and Corporate News

Dubai clean energy is now 14% of total power output

Dubai is now using clean energy to produce 14 per cent of its total power production capacity, says Saeed Mohammed Al Tayer, CEO of Dubai Electricity and Water Authority (DEWA). Solar power production capacity has reached 2,027 megawatts, with the total power output reaching of 14,517 MW.

[Source : Arabianbusiness.com](https://arabianbusiness.com)

Saudi Arabia contributes to rebalanced oil market amid severe shocks in 2022

The global energy crisis escalated dramatically in 2022 when the oil market became subject to severe shocks due to several factors with no alternatives to address them.

[Source : Zawya.com](https://zawya.com)

Saudi Arabia's exports surge to \$146.32bln

Saudi Arabia's exports recorded an increase from SR169 billion to SR550 billion, the Undersecretary of the Ministry of Industry and Mineral Resources for Mineral Resources for industrial services, Eng. Mohammad Al-Suwailem said.

[Source : Zawya.com](https://zawya.com)

UAE secured 41.5% of Japan's crude oil needs in November

The UAE secured 41.5 percent of Japan's crude oil needs in November, which is equal to 32.17 million barrels, according to the Agency for Natural Resources and Energy in Tokyo.

[Source : Zawya.com](https://zawya.com)

Cash flow in Saudi private sector exceeds \$1trln

The operating revenues of the business sector in Saudi Arabia during the past year exceeded SR4 trillion (\$1 trillion), according to official data released by the General Authority for Statistics (GASTAT) on Wednesday.

[Source : Zawya.com](https://zawya.com)

International Economic and Corporate News

South Korea Dec factory activity weakens on demand slump, trucker strike - PMI

South Korea's factory activity shrank for a sixth consecutive month in December, a business survey showed on Monday, as the global economic downturn and a local truckers' strike led to the worst slump in demand in 2-1/2 years. The S&P Global (NYSE:SPGI) purchasing managers' index (PMI) for South Korea manufacturers fell to a seasonally-adjusted 48.2 last month from 49.0 in November.

[Source : Investing.com](https://investing.com)

China Dec manufacturing contracts sharply as COVID infections soar

China's factory activity shrank for the third straight month in December and at the sharpest pace in nearly three years as COVID infections swept through production lines across the country after Beijing's abrupt reversal of anti-virus measures. The official purchasing managers' index (PMI) fell to 47.0 from 48.0 in November, the National Bureau of Statistics (NBS) said on Saturday. Economists in a Reuters poll had expected the PMI to come in at 48.0. The 50-point mark separates contraction from growth on a monthly basis.

[Source : Investing.com](https://investing.com)



Global economy faces tougher year in 2023, IMF's Georgieva warns

For much of the global economy, 2023 is going to be a tough year as the main engines of global growth - the United States, Europe and China - all experience weakening activity, the head of the International Monetary Fund said on Sunday. The new year is going to be "tougher than the year we leave behind," IMF Managing Director Kristalina Georgieva said on the CBS Sunday morning news program "Face the Nation."

[Source : Investing.com](#)

Indonesia's Dec inflation inches up to 5.51% y/y

Indonesia's inflation rose slightly in December and remained above the central bank's target range for the seventh straight month, official data showed on Monday. The headline annual inflation rate picked up to 5.51% in December, compared with 5.42% in November and 5.39% expected by analysts polled by Reuters. Bank Indonesia's inflation target range is 2% to 4%.

[Source : Investing.com](#)

Germany's finance minister sees 2023 inflation at 7%

Germany's finance minister expects inflation in Europe's biggest economy to drop to 7% this year and to continue falling in 2024 and beyond, but believes high energy prices will become the new normal. "The target remains 2%. This must be a top priority for the European Central Bank and the German government," Christian Lindner said in an interview with Bild newspaper published on Sunday.

[Source : Investing.com](#)

India's agricultural products exports in 2022-23 rise by 16%

India's agricultural and processed food products exports rose by 16 per cent in the first eight months (April-November) of the current financial year 2022-23 on a yearly basis, and managed to attain 74 per cent of its annual export target, latest data released by Ministry of Commerce and Industry showed.

[Source : Times of Oman](#)

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