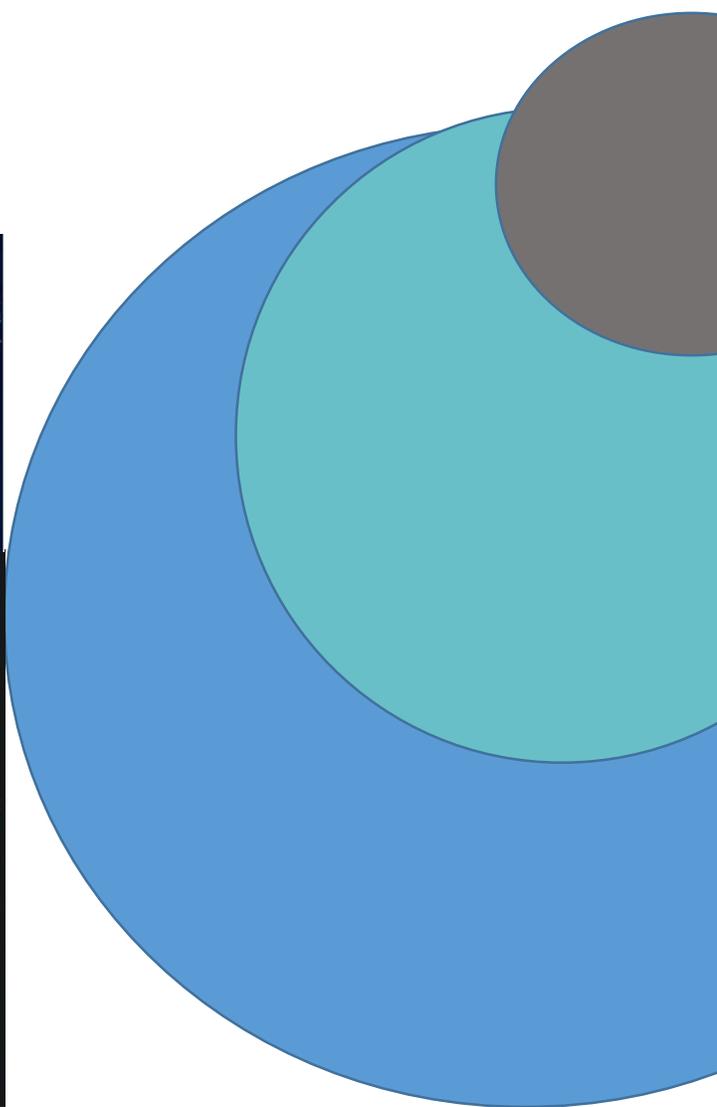




Financial Services Morning Report

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	2,624.35	0.9	0.8	16.8	21.3	2.8	2.6	2.25%
MSCI Emerging Markets Index	974.22	1.2	1.9	10.9	14.8	1.5	1.7	3.12%
MSCI FM FRONTIER MARKETS	480.42	0.3	1.7	8.9	12.5	1.6	1.8	4.72%

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	558.26	(0.5)	(0.1)	13.4	14.3	1.8	1.7	3.08%
Muscat Stock Exchange MSX 30 Index	4,848.40	(0.5)	(0.2)	13.8	10.8	1.0	0.8	3.60%
Tadawul All Share Index	10,531.90	(1.2)	0.5	15.9	26.1	2.1	2.1	2.75%
Dubai Financial Market General Index	3,329.41	0.0	(0.2)	9.4	12.4	1.1	1.0	3.31%
FTSE ADX GENERAL INDEX	10,279.29	(0.1)	0.7	18.2	17.4	2.9	1.8	1.99%
Qatar Exchange Index	10,845.12	(0.6)	1.5	12.1	15.1	1.4	1.5	4.21%
Bahrain Bourse All Share Index	1,891.71	0.3	(0.2)	5.2	13.3	0.7	0.9	5.61%
Boursa Kuwait All Share Price Return Index	7,082.68	(0.7)	(2.9)	19.4	23.3	1.6	1.5	2.89%

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	517.30	1.8	2.3	12.8	16.5	1.6	1.7	3.05%
Nikkei 225	25,812.33	0.4	(1.1)	17.5	20.7	1.5	1.8	2.27%
S&P/ASX 200	7,063.60	0.1	0.4	14.5	23.5	2.2	2.1	4.63%
Hang Seng Index	21,044.07	1.2	6.4	7.6	10.3	0.9	1.1	3.16%
NSE Nifty 50 Index	18,035.25	(0.0)	(0.4)	22.6	25.0	3.3	3.0	1.34%

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	147.79	1.4	3.7	15.1	22.2	1.8	1.8	3.35%
MSCI Emerging Markets Europe Index	95.29	0.5	1.7	5.5	8.0	1.4	1.0	3.27%
FTSE 100 Index	7,585.19	0.4	1.8	14.2	36.4	1.7	1.7	3.70%
Deutsche Boerse AG German Stock Index DAX	14,490.78	2.2	4.1	13.4	22.4	1.5	1.6	3.58%
CAC 40 Index	6,776.43	2.3	4.7	14.0	23.8	1.7	1.7	3.09%

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	3,827.38	0.8	0.4	18.5	22.5	3.7	3.6	1.81%
S&P 500 INDEX	3,852.97	0.8	0.4	18.7	22.3	3.9	3.8	1.75%
Dow Jones Industrial Average	33,269.77	0.4	0.4	19.1	19.4	4.5	4.3	2.07%
NASDAQ Composite Index	10,458.76	0.7	(0.1)	43.4	50.5	4.3	5.2	1.02%

Commodities	Last price	% Chg, 1 Day	% chg, YTD	% chg from 10 year high	% chg from 10 year Low
S&P GSCI Index Spot	571.2	-3.3	-6.4	-31%	150%
Gold Spot \$/Oz	1,852.6	-0.1	1.6	-10%	76%
BRENT CRUDE FUTR Mar23	78.8	1.2	-8.3	-28%	90%
Generic 1st'OQA' Future	74.6	-5.6	-5.5	-41%	304%
LME COPPER 3MO (\$)	8,252.0	-0.8	-1.4	-23%	91%
SILVER SPOT \$/OZ	23.8	0.0	-0.8	-26%	98%

SPOT Currencies Indices	Last price	% Chg, 1 Day	% chg, YTD	% chg from 10 year high	% chg from 10 year Low
DOLLAR INDEX SPOT	104.3	0.04	0.74	-9%	32%
Euro Spot	1.0609	0.05	-0.90	-24%	11%
British Pound Spot	1.2040	-0.12	-0.36	-30%	13%
Swiss Franc Spot	0.9303	-0.05	-0.62	-10%	11%
China Renminbi Spot	6.8811	0.24	0.25	-6%	14%
Japanese Yen Spot	132.5	0.11	-1.03	-12%	52%
Australian Dollar Spot	0.6818	-0.31	0.07	-36%	19%
USD-OMR X-RATE	0.3850	-0.13	0.00	0%	0%
AED-USD X-RATE	0.2723	0.00	0.01	0%	0%
USD-EGP X-RATE	26.4363	-6.24	-6.34	0%	310%
USD-TRY X-RATE	18.7473	-0.01	-0.20	0%	972%

GCC Government Bond Yields	Maturity date	YTM, %
Oman	01/08/2029	5.81
Abu Dhabi	16/04/2030	4.29
Qatar	16/04/2030	4.21
Saudi Arabia	22/10/2030	4.59
Kuwait	20/03/2027	4.16
Bahrain	14/05/2030	7.01

Bond Indices	Close	D/D	YTD
	Index	%	%
S&P MENA Sukuk TR Index	130.95	0.2%	0.2%
S&P MENA Bond TR Index	132.14	0.3%	0.3%
S&P MENA Bond & Sukuk TR Index	131.60	0.2%	0.3%

3m Interbank Rates		
	Current Rate %	As on 31 Dec 2021
GLOBAL		
US	4.60	0.09
UK	-	-
EURO	2.17	(0.57)
GCC		
Oman	4.13	2.13
Saudi Arabia	5.26	0.91
Kuwait	4.06	1.50
UAE	4.38	0.36
Qatar	5.23	1.13
Bahrain	6.14	1.52



Oman Economic and Corporate News

Sohar Flour Mills inaugurates OMR21mn grain storage silos at Sohar Industrial Port

Sohar Flour Mills, one of the investments of the Oman Flour Mills, celebrated the inauguration of grain storage silos at Sohar Industrial Port today, under the patronage of Qais bin Mohammed Al Yousef, Minister of Commerce, Industry and Investment Promotion (MoCIIP). The investment cost of the project reached OMR21 million, with a storage capacity of 160,000 MT. The project is considered one of the strategic national projects that aim at strengthening the country's capability for reserving grain to ensure the availability of sufficient quantities to cover the local consumption of grains in the Sultanate of Oman for long periods.

[Source : Times of Oman](#)

Agreements worth OMR150 million signed for real estate development and integrated service stations

The Ministry of Housing and Urban Planning signed eight agreements worth more than OMR150 million to implement projects in the fields of real estate development and integrated service stations in the governorates of Muscat, North Al Batinah and South Al Batinah. The agreements include the construction of an integrated city in the Wilayat of Al Amerat comprising full urban facilities, on an area of more than 445,000 sqm. The city will provide 1,050 housing units valued at OMR60 million.

[Source : Times of Oman](#)

Oman government projects 2023 GDP growth at 5.5%

Oman's economy is expected to grow by 5.5 per cent in 2023 as compared to estimated 5.0 per cent growth in 2022, mainly due to increase in oil and gas production, according to the estimates released by the Ministry of Finance. As per the forecasts prepared by a joint team to monitor economic developments and outlook in Oman, the real GDP is projected to grow by 5.0 per cent by the end of 2022, driven by an increase in hydrocarbon activities, the ministry said in its 2023 state budget document.

[Source: Muscat Daily](#)

Oman's non-oil exports jump 50% in 2022

Supported by the post-pandemic economic recovery and improved demand for Omani products in the United States, India and the Gulf region, the sultanate's non-oil exports jumped by more than 50 per cent in the first nine months of 2022. Oman's total non-oil exports jumped by 50.1 per cent to RO5.619bn during January – September period of 2022 compared to RO3.743bn recorded in the same period of 2021, driven by increased demand from key markets in the region and around the world, the data released by National Centre for Statistics and Information (NCSI) showed.

[Source: Muscat Daily](#)

Middle east Economic and Corporate News

Middle East SWFs more than doubled investments in Western economies in 2022

Middle Eastern sovereign wealth funds (SWF) are set to emerge even stronger from the current economic Said that its application for opening the financial restructuring procedure was successfully registered today,

[Source: Argaam](#)



Tadweer signs SAR 43 mln contract to build electrical, electronic waste recycling plant

signed a contract with Tebrak Trading and Contracting Company and Mounes Mohamed Alshayeb for Civil Construction (MOBCO) to construct factories for recycling of electronic, electrical, and metal waste, at a value of SAR 42.7 million (including value-added tax), according to a statement to Tadawul. The factories will be built on an area of 42,000 square meters with a production capacity of 400,000 tons per year. The contract will be valid for 11 months, starting from the signing date.

[Source:Aegaam](#)

MIS wins contract worth SAR 36 mln from SDAIA

Al Moammar Information Systems Co. (MIS) announced that it won, on Jan. 3, a contract worth SAR 36 million, inclusive of value-added tax (VAT), from the Saudi Data and AI Authority (SDAIA) to develop solutions for the Boroog visual communication platform. In a statement to Tadawul, the company said the project aims to raise the level of compliance with cyber security controls and expand Boroog's infrastructure, as well as build and develop the platform's applications.

[Source:Aegaam](#)

Burj Khalifa sales grow 16% as Dubai's tallest tower turns 13

Dubai's Burj Khalifa moved into adolescence in 2022 with a different type of growth spurt for the world's tallest building. The architectural icon celebrated turning 13 by announcing a sweet 16% increase in residential sales. Property giant Knight Frank said 94 apartments were sold in the tower in 2022, valued at AED 477 million (\$130 million), accounting for 3% of all home sales in Dubai's Downtown district. The most expensive sold for AED 4,000 per sq.ft, above Dubai's average of AED 3,300 per sq.ft. for prime properties in 2022. Dubai's prime property segment is one of the world's most 'affordable' luxury markets, Knight Frank said.

[Source:Zawya](#)

International Economic and Corporate News

US Fed officials believe not "appropriate" to loosen monetary policy rate

The US Federal Reserve officials believe it would not be "appropriate" to begin loosening monetary policy stance in terms of interest rate in 2023, Minutes from the latest policy meeting held on December 13-14 showed. "No participants anticipated that it would be appropriate to begin reducing the federal funds rate target in 2023," the document showed. Participating US central bank officials in general observed that a "restrictive policy stance would need to be maintained" until the incoming data provided confidence that inflation was on a sustained downward path to 2 percent, which the minutes said was likely to take some time.

[Source : Times of Oman](#)

Gold nears 7-month high as Fed minutes indicate slower rate hikes

Gold prices rose to a near seven-month high on Thursday after the minutes of the Federal Reserve's December meeting showed that policymakers unanimously supported raising interest rates at a slower pace, offering some relief to metal markets battered by rising borrowing costs. The prospect of smaller interest rate hikes by the Fed weighed on the dollar, fueling more bets that the greenback had peaked after a stellar run in 2022, and is likely to weaken further in the coming months. U.S. Treasury yields fell sharply after the minutes to a three-week low.

[Source:Investing](#)

Asia FX muted as markets weigh Fed minutes, Japanese yen rises

Most Asian currencies moved little on Thursday as markets weighed mixed signals on monetary policy from the minutes of the Federal Reserve's December meeting, while the Japanese yen was supported by reports that the Bank of Japan plans to raise its inflation forecasts. The yen rose 0.4% to 132.13 against the dollar, sticking close to a seven-month high hit earlier this week. Reuters reported that the BoJ plans to raise its forecast for core inflation in quarterly projections due this month, although the bank still has no plans to immediately raise interest rates.

[Source: Investing](#)