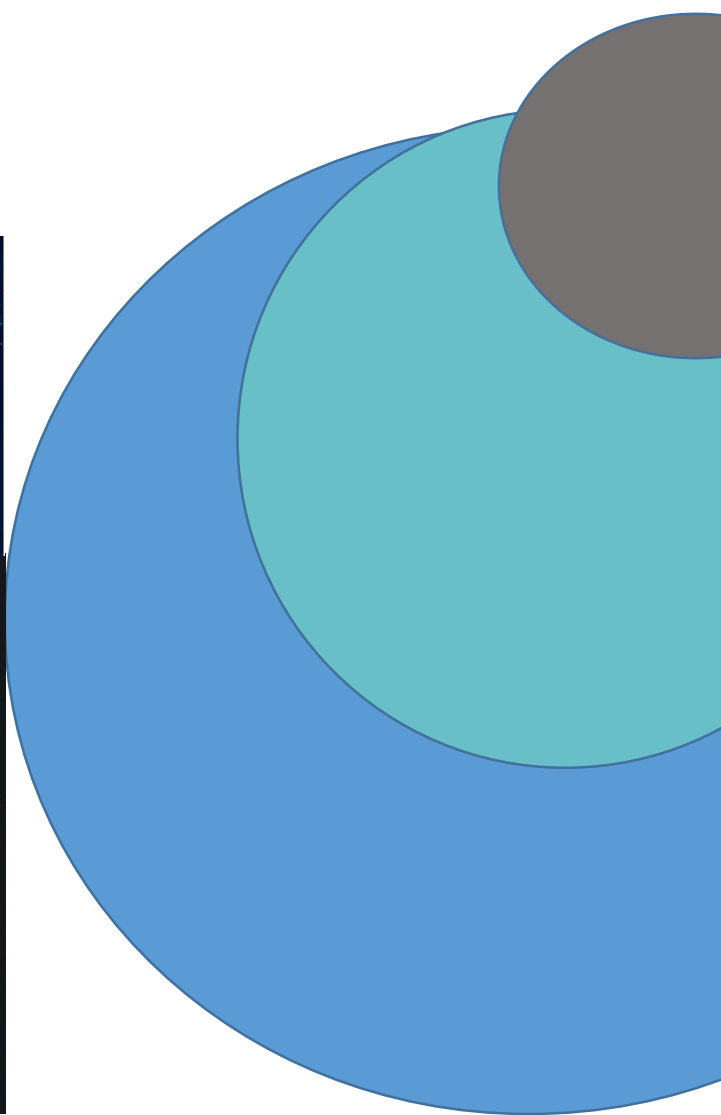




Financial Services Morning Report

Digital News





Oman Economic and Corporate News

MSX index ends lower

The MSX index closed at 4,830.77 points, down by 0.16 per cent from the previous close. The Sharia Index ended down by 0.06 per cent at 498.49 points. Gulf International Chemicals, up 7.14 per cent, was the top gainer while Oman Chlorine, down 9.43 per cent, was the top loser. Shares of Bank Muscat were the most active in terms of the number of shares traded as well as in terms of turnover. A total number of 395 trades were executed during the day's trading session, generating a turnover of OMR3.79 million

[Source : Times of Oman](#)

Interior Minister affirms HM the Sultan's keenness on activating municipal councils' role

Sayyid Hamoud Faisal Al Busaidi, Minister of Interior, has said that His Majesty Sultan Haitham bin Tarik accorded attention to activating the role of municipal councils. The minister underlined His Majesty's keenness on upgrading the councils' legislations to empower them to realize more partnership with the government in municipal affairs, notably by boosting the overall development march and the growth of governorates—so that the councils could serve as channels of national action aimed to accomplish the goals of Oman Vision 2040.

[Source : Times of Oman](#)

Suhol Al Fayha launches new logo and announces expansion plans

Suhol al Fayha, a part of the KV Group and the largest importer, distributor and grower of fruits and vegetables in the Sultanate of Oman, will be launching its new logo in sync with the renewed Renaissance of the country and announce its future expansion plans at an event to be held at the Hormuz Grand hotel on Monday. The group has been getting itself prepared to unleash a new story after 30 years of its journey embracing the new opportunities and continuing to delight the customers, which keeps Suhol moving forward, according to the promoters

[Source : Times of Oman](#)

Middle east Economic and Corporate News

Strong show by all real estate segments in GCC

"We reiterate that 2022 will be the new base year for the office real estate demand for both new and existing stock of office spaces. Separately, temperature-controlled spaces, chilled centres and bonded warehouses continue to command premiums of at least 25%-30% at the top end of the industrial warehouse market," it says. Within the retail real estate market, mall space developers are focusing on the benefits of cross-shopping relationships and its impact on footfalls and consumer spending, when planning and choosing retailer mix.

[Source:Zawya](#)

Dubai Customs' Air Cargo Centres handle goods worth \$238.46bln

The Management provides services to the air cargo sector including courier and e-commerce companies and airborne goods such as foodstuff, precious metals and stones. The Management includes: the Cargo Village (customer service and inspection), Airport Free Zone (customer service and inspection), Emirates Post Inspection Centre, Air Cargo Centre at Al Maktoum International Airport (customer service and inspection) and Dubai Multi Commodities Centre (DMCC).

[Source:Zawya](#)



Toyota's Nov global vehicle production rises 1.5% to record 833,104

Toyota Motor (NYSE:TM) Corp reported on Monday a 1.5% rise in November global vehicle output, reaching a new record of 833,104. Domestic production slid 3.3% to 266,174 vehicles, while overseas output rose 3.8% to an all-time high of 566,930 for the month. Global sales and production in November exceeded last year's levels due to solid demand, particularly in North America, and a recovery in parts supplies that had been impacted by COVID-19 slowdowns, Toyota said.

[Source:Investing](#)

International Economic and Corporate News

Samsung Elec to expand chip production at largest plant next year – media

Samsung Electronics (OTC:SSNLF) plans to increase chip production capacity at its largest semiconductor plant next year, despite forecasts of an economic slowdown, a South Korean newspaper reported late on Sunday. The move contrasts with the scaling back of investment by rival chipmakers amid falling demand and a glut of chips. Analysts have said that Samsung (KS:005930)'s persistence with investment plans will likely help it take market share in memory chips and support its share price when demand recovers.

[Source:Investing](#)

Western sanctions on Moscow over its in Ukraine have curbed its use of and access to dollars and euros, and the Chinese currency's role in Russia's economy is growing fast and Russia will start buying yuan on the currency market next year if oil and gas revenues meet expectations, two sources said, opening a new front in an accelerating dedollarisation drive designed to reduce its dependency on Western finance. Facebook owner Meta has agreed to pay \$725m (£600m approach to privacy over the past three years.

[Source:Zawya](#)

High oil prices to act as buffer for GCC economies

High oil prices recorded this year have added an extra cushion to the finances of Oman and other GCC countries as they rely heavily on energy export revenues, according to an industry expert. The upward trajectory in crude prices could also act as a buffer for these economies in the coming months. "The region would also continue seeing strong growth, thanks to improvement in non-oil sectors and various diversification initiatives of GCC economies," Osama Hamdan, Sales Director at XTB, said in an exclusive interview with the Times of Oman.

[Source:Times of Oman](#)