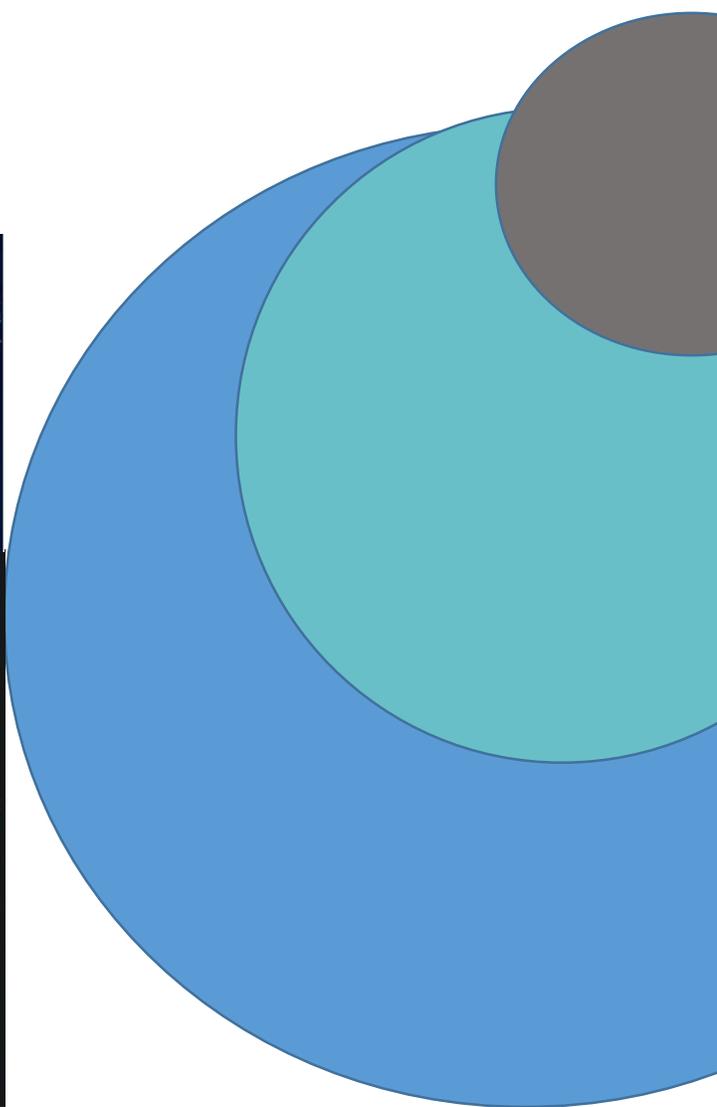




# Financial Services Morning Report

*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	2,649.76	2.1	1.8	17.0	21.3	2.8	2.6	2.23%
MSCI Emerging Markets Index	988.68	0.5	3.4	11.0	14.8	1.6	1.7	3.10%
MSCI FM FRONTIER MARKETS	478.44	(0.4)	1.3	8.9	12.5	1.6	1.8	4.74%

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	562.00	(0.3)	0.6	13.5	14.3	1.9	1.7	3.05%
Muscat Stock Exchange MSX 30 Index	4,868.09	0.4	0.2	13.9	10.8	1.0	0.8	3.58%
Tadawul All Share Index	10,531.83	(0.0)	0.5	15.9	26.1	2.1	2.1	2.75%
Dubai Financial Market General Index	3,302.44	(0.4)	(1.0)	9.3	12.4	1.1	1.0	3.33%
FTSE ADX GENERAL INDEX	10,197.78	(0.5)	(0.1)	18.0	17.4	2.9	1.8	2.01%
Qatar Exchange Index	11,145.31	2.8	4.3	12.4	15.1	1.5	1.5	4.09%
Bahrain Bourse All Share Index	1,892.60	0.0	(0.1)	5.2	13.3	0.7	0.9	5.61%
Boursa Kuwait All Share Price Return Index	7,122.02	0.6	(2.3)	19.5	23.3	1.6	1.5	2.87%

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	522.43	0.4	3.3	12.9	16.5	1.6	1.7	3.02%
Nikkei 225	25,973.85	0.6	(0.5)	17.6	20.7	1.5	1.8	2.26%
S&P/ASX 200	7,109.59	0.7	1.0	14.4	23.5	2.1	2.1	4.60%
Hang Seng Index	20,991.64	(0.3)	6.1	7.6	10.3	0.9	1.1	3.19%
NSE Nifty 50 Index	17,859.45	(0.7)	(1.4)	22.4	25.0	3.3	3.0	1.35%

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	149.25	1.1	4.7	15.3	22.2	1.8	1.8	3.31%
MSCI Emerging Markets Europe Index	94.31	1.8	0.7	5.4	8.0	1.4	1.0	3.31%
FTSE 100 Index	7,699.49	0.9	3.3	14.5	36.4	1.7	1.7	3.65%
Deutsche Boerse AG German Stock Index DAX	14,610.02	1.2	4.9	13.5	22.4	1.6	1.6	3.55%
CAC 40 Index	6,860.95	1.5	6.0	14.2	23.8	1.7	1.7	3.05%

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	3,868.20	2.3	1.5	18.6	22.5	3.7	3.6	1.79%
S&P 500 INDEX	3,895.08	2.3	1.4	18.9	22.3	3.9	3.8	1.74%
Dow Jones Industrial Average	33,630.61	2.1	1.5	19.4	19.4	4.5	4.3	2.05%
NASDAQ Composite Index	10,569.29	2.6	1.0	52.2	50.5	4.3	5.2	1.00%

Commodities	Last price	% Chg, 1 Day	% chg, YTD	% chg from 10 year high	% chg from 10 year Low
S&P GSCI Index Spot	573.3	0.4	-6.0	-30%	151%
Gold Spot \$/Oz	1,865.7	1.8	2.3	-10%	77%
BRENT CRUDE FUTR Mar23	78.6	-0.2	-8.5	-28%	89%
Generic 1st'OQA' Future	75.2	-0.2	-4.7	-40%	307%
LME COPPER 3MO (\$)	8,589.5	2.6	2.6	-20%	98%
SILVER SPOT \$/OZ	23.8	2.5	-0.5	-26%	99%

SPOT Currencies Indices	Last price	% Chg, 1 Day	% chg, YTD	% chg from 10 year high	% chg from 10 year Low
DOLLAR INDEX SPOT	103.9	-1.11	0.34	-9%	31%
Euro Spot	1.0644	1.16	-0.57	-24%	11%
British Pound Spot	1.2093	1.55	0.08	-30%	13%
Swiss Franc Spot	0.9279	0.89	-0.37	-10%	11%
China Renminbi Spot	6.8280	0.77	1.03	-7%	13%
Japanese Yen Spot	132.1	1.01	-0.73	-12%	52%
Australian Dollar Spot	0.6877	1.85	0.94	-35%	20%
USD-OMR X-RATE	0.3850	-0.06	0.00	0%	0%
AED-USD X-RATE	0.2723	0.00	0.01	0%	0%
USD-EGP X-RATE	27.1963	0.10	-8.96	0%	320%
USD-TRY X-RATE	18.7165	0.26	-0.03	0%	970%

GCC Government Bond Yields		
	Maturity date	YTM, %
Oman	01/08/2029	5.80
Abu Dhabi	16/04/2030	4.27
Qatar	16/04/2030	4.18
Saudi Arabia	22/10/2030	4.54
Kuwait	20/03/2027	4.04
Bahrain	14/05/2030	7.04

Bond Indices			
	Close	D/D	YTD
	Index	%	%
S&P MENA Sukuk TR Index	131.60	0.6%	0.7%
S&P MENA Bond TR Index	132.63	0.4%	0.7%
S&P MENA Bond & Sukuk TR Index	132.13	0.4%	0.7%

3m Interbank Rates		
	Current Rate %	As on 31 Dec 2021
GLOBAL		
US	4.66	0.09
UK	-	-
EURO	2.25	(0.57)
GCC		
Oman	4.31	2.13
Saudi Arabia	5.27	0.91
Kuwait	4.06	1.50
UAE	4.51	0.36
Qatar	5.32	1.13
Bahrain	6.14	1.52



## Oman Economic and Corporate News

### **MSX index begins 2023 with limited increase**

The benchmark main Muscat Stock Exchange (MSX) index rose last week by 10 points, beginning the trading year 2023, with a limited rise, amid pressure from the leading stocks that were unable to support the index, except for the varying rises recorded by the shares of Al Jazeera Services, Omantel, Ooredoo, Bank Muscat, Sohar International Bank and Muscat Finance included in the indicator sample.

[Source : Times of Oman](#)

### **Oman's FDI up 10% to RO18.14bn**

Oman's unremitting efforts to attract foreign investments into the sultanate are paying dividends with the volume of foreign direct investments (FDI) going up by 10.4 per cent to RO18.14bn till Q3 of 2022, compared to the same period in 2021. The statistics show that the volume of trade exchanges between the sultanate and the rest of the world till September 2022 increased 46.18 per cent to reach RO30.421bn. The value of FDI in the manufacturing sector till Q3 of 2022 was RO1.717bn, compared to RO1.512bn over the corresponding period in 2021.

[Source: Muscat Daily](#)

### **MSX records highest trading value in 5 years**

The Muscat Stock Exchange (MSX) recorded last year the best trading value in 5 years, benefiting from the demand for buying by local and foreign investment funds, institutions and Omani individuals, with the improvement in stock prices, the rise in profits of public shareholding companies listed on the stock exchange, and the rise in oil prices. Last year, the trading value rose to about OMR940.3 million, up for the third year in a row, after witnessing transactions worth OMR441 million in 2020, and OMR818.2 million in 2021.

[Source : Times of Oman](#)

### **Credit Oman sees significant jump in value of insured sales**

The export statistics of Credit Oman indicated a significant increase in the value of insured sales in the food and building materials sectors during the third quarter of 2022. The statistics showed that the food sector continued to grow by 171 per cent in the third quarter of 2022 compared to the same period in 2021. During this period the total value of insured sales amounted to OMR119.92 million, while the value of Omani exports to various countries of the world amounted to OMR40.14 million. The value of local sales amounted to OMR79.77 million.

[Source: Muscat Daily](#)

### **Oman aims to further improve its credit ratings**

Oman is expected to further improve its credit ratings and outlook through the implementation of its fiscal consolidation plan under the leadership of His Majesty Sultan Haitham bin Tarik. Higher oil prices in the world market further consolidated the gains and brought windfalls for the economy. Top credit ratings agencies had upgraded Oman's credit rating in 2022 and revised their outlook upward as a result of fiscal consolidation and prudent measures taken by the government.

[Source:Zawya](#)



## Middle east Economic and Corporate News

### **Qatar's FX reserves and hard currency liquidity at \$62.7bn in Dec**

Qatar's central bank foreign reserves and hard currency liquidity were at 230 billion riyals (\$62.70 billion) in December, the bank said on Saturday, recording their "highest growth during the last two years." (\$1 = 3.6683 Qatar riyals)

[Source:Zawya](#)

### **Egypt reports \$3.3bn engineering exports in 11 months of 2022**

The Engineering Export Council (EEC) of Egypt has announced that the sector's exports increased by 10% to \$3.32bn from January-November 2022, compared to \$3bn in the same period in 2021. According to the EEC's monthly report, the most notable industries with export growth in the first 11 months of 2022 over the same time in 2021 were cables, up 33%, car components, up 15%, home appliances, up 5%, and machinery and equipment, up 128%.

[Source:Zawya](#)

### **Saudi PIF maintains 6th rank among world's top SWFs with \$607.4 bln assets**

The Public Investment Fund (PIF) remained in the 6th place among the world's largest sovereign wealth funds (SWFs) in 2022 with a net worth of \$607.42 billion, recent data from SWF Institute showed. The Kingdom's sovereign wealth fund will double its assets to over SAR 4 trillion (\$1.066 trillion) by 2025. Crown Prince Mohammed bin Salman earlier said that the PIF targets to grow its assets to SAR 10 trillion by 2030 (\$2.7 trillion). China Investment Corporation took over the first place with \$1.350 trillion assets. The fund's assets rose \$129 billion, compared to September.

[Source:Argaam](#)

### **Aramco's Q4 2022 profit may slip to nearly \$39bn on lower oil prices**

Arabian Oil Company's (Saudi Aramco) net profit in the fourth quarter (Q4) of 2022 is likely to decline 6.3% quarter-on-quarter to 146.22 billion Saudi riyals (\$38.90 billion), Riyadh-based Al Rajhi Capital said in a new report. The lower quarterly profit will be due to a weak demand outlook amid a possible global economic slowdown. China's "zero Covid policy" dampened the market sentiments, pressurising oil prices, the brokerage noted.

[Source:Zawya](#)

## International Economic and Corporate News

### **Ant Group founder Jack Ma to give up control in key revamp**

Ant Group's founder Jack Ma will give up control of the Chinese fintech giant in an overhaul that seeks to draw a line under a regulatory crackdown that was triggered soon after its mammoth stock market debut was scuppered two years ago. Ant's \$37 billion IPO, which would have been the world's largest, was canceled at the last minute in November 2020, leading to a forced restructuring of the financial technology firm and speculation the Chinese billionaire would have to cede control.

[Source:CNBC](#)



### **US Department of Energy rejects initial bids to resupply oil stockpile**

U.S. Department of Energy has rejected the first batch of bids from oil companies to resupply a small amount of oil to the nation's emergency crude oil stockpile in February, according to a DOE spokesperson. The DOE last month had said it would purchase up to 3 million barrels for delivery to the Strategic Petroleum Reserve in February, the first buy since last year's record 180-million-barrel release to tame U.S. pump prices.

[Source:Investing](#)

### **McDonald's plans reorganization, job cuts as it accelerates restaurant openings**

McDonald's is planning job cuts and a reorganization as the company refocuses its priorities to accelerate restaurant expansion, CEO Chris Kempczinski told employees Friday. The fast-food giant said the job cuts aren't a cost-cutting measure but are instead intended to help the company innovate faster and work more efficiently. As part of the reorganization, the company will be deprioritizing and halting certain initiatives, according to a company-wide memo from Kempczinski. It's unclear what those projects are.

[Source:CNBC](#)