



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	2,888.62	0.1	11.0	18.6	20.5	2.9	2.7	2.08%
MSCI Emerging Markets Index	951.21	0.5	(0.5)	13.7	14.8	1.5	1.6	2.85%
MSCI FM FRONTIER MARKETS	480.20	(0.9)	1.7	9.2	13.0	1.6	1.8	4.09%

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	517.30	1.4	(7.4)	11.8	14.7	1.5	1.7	3.82%
Muscat Stock Exchange MSX 30 Index	4,723.47	0.2	(2.8)		11.4	0.8	0.8	4.69%
Tadawul All Share Index	10,731.40	1.0	2.4	18.3	21.9	2.2	2.2	3.43%
Dubai Financial Market General Index	3,937.46	(0.1)	18.0	9.1	12.3	1.3	1.0	4.71%
FTSE ADX GENERAL INDEX	9,553.59	0.8	(6.4)	31.0	19.8	3.0	2.0	1.65%
Qatar Exchange Index	10,033.94	-	(6.1)	12.6	13.0	1.4	1.5	4.85%
Bahrain Bourse All Share Index	1,946.02	0.1	2.7	17.3	12.5	1.4	1.0	8.60%
Boursa Kuwait All Share Price Return Index	6,822.53	2.8	(6.4)	15.9	20.3	1.5	1.5	4.11%

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	491.72	0.6	(2.8)	15.3	16.7	1.5	1.7	2.93%
Nikkei 225	31,999.98	(0.1)	22.6	25.5	24.2	1.8	1.8	1.80%
S&P/ASX 200	7,077.60	0.3	0.6	16.0	19.1	2.1	2.2	4.26%
Hang Seng Index	17,736.06	(0.2)	(10.3)	9.9	11.2	1.0	1.1	4.01%
NSE Nifty 50 Index	19,816.55	0.0	9.5	24.0	25.2	3.1	3.1	1.40%

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	151.36	(0.1)	6.2	13.0	16.6	1.8	1.7	3.56%
MSCI Emerging Markets Europe Index	108.30	1.7	15.6	5.6	7.0	1.2	0.9	3.69%
FTSE 100 Index	7,675.21	0.6	3.0	11.2	14.6	1.8	1.6	3.94%
Deutsche Boerse AG German Stock Index DAX	15,251.69	0.1	9.5	12.3	16.0	1.4	1.6	3.82%
CAC 40 Index	7,029.70	0.1	8.6	12.1	16.9	1.7	1.6	3.32%

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	4,337.45	0.0	13.8	21.7	22.2	4.0	3.8	1.63%
S&P 500 INDEX	4,373.20	(0.0)	13.9	21.4	22.5	4.2	4.0	1.58%
Dow Jones Industrial Average	33,997.65	0.0	2.6	20.5	20.1	4.4	4.5	2.13%
NASDAQ Composite Index	13,533.75	(0.3)	29.3	37.9	36.4	5.5	5.3	0.80%

Commodities	Last price	% Chg, 1 Day	% chg, YTD	% chg from 10 year high		% chg from 10 year Low	
S&P GSCI Index Spot	591.4	0.0	-3.1	-28%	159%		
Gold Spot \$/Oz	1,939.2	0.8	6.3	-6%	84%		
BRENT CRUDE FUTR Dec23	91.6	1.9	12.2	-7%	111%		
Generic 1st'OQA' Future	92.6	1.7	17.3	-26%	401%		
LME COPPER 3MO (\$)	7,970.5	-0.1	-4.8	-25%	84%		
SILVER SPOT \$/OZ	23.1	1.4	-3.4	-21%	93%		

SPOT Currencies Indices	Last price	% Chg, 1 Day	% chg, YTD	% chg from 10 year high		% chg from 10 year Low	
DOLLAR INDEX SPOT	106.2	-0.08	2.55	-7%	34%		
Euro Spot	1.0578	0.01	-1.19	-24%	10%		
British Pound Spot	1.2183	0.00	0.83	-29%	14%		
Swiss Franc Spot	0.8991	0.12	2.83	-13%	7%		
China Renminbi Spot	7.3066	0.12	-5.58	-1%	21%		
Japanese Yen Spot	149.7	0.09	-12.40	0%	54%		
Australian Dollar Spot	0.6383	0.28	-6.31	-34%	11%		
USD-OMR X-RATE	0.3848	0.00	0.00	0%	5%		
AED-USD X-RATE	0.2723	0.00	0.01	0%	0%		
USD-EGP X-RATE	30.8966	0.00	-20.01	0%	361%		
USD-TRY X-RATE	27.9953	-0.16	-33.17	0%	1323%		

GCC Government Bond Yields		
	Maturity date	YTM, %
Oman	01/08/2029	6.78
Abu Dhabi	16/04/2030	5.26
Qatar	16/04/2030	5.26
Saudi Arabia	22/10/2030	5.69
Kuwait	20/03/2027	2.22
Bahrain	14/05/2030	7.68

Bond Indices			
	Close	D/D	YTD
	Index	%	%
S&P MENA Sukuk TR Index	131.09	-0.2%	0.3%
S&P MENA Bond TR Index	125.58	-0.3%	-4.7%
S&P MENA Bond & Sukuk TR Index	126.70	-0.3%	-3.5%

3m Interbank Rates		
	Current Rate %	As on 31 Dec 2021
GLOBAL		
US	5.40	0.09
UK	-	-
EURO	3.98	(0.57)
GCC		
Oman	5.95	2.13
Saudi Arabia	6.30	0.91
Kuwait	4.31	1.50
UAE	5.40	0.36
Qatar	6.00	1.13
Bahrain	6.67	1.52

Source: FSC



Oman Economic and Corporate News

Duqm showcased as emerging hub for global business inflow

The first Duqm Economic Forum on Tuesday highlighted the economic scene in the Sultanate of Oman and the future prospects for the Special Economic Zone in Duqm (SEZAD). The second day of the forum included two discussion sessions. The first one highlighted SEZAD's potentials as a centre for economy, business and industry. It also showcased the zone's role as a main hub for global business inflow. The second session focused on the role of transformation to green energy in the production of petrochemicals and related industries. It also highlighted investment opportunities related to Duqm Refinery and Ras Murkaz oil storage terminal.

[Source: Times of Oman](#)

OQ's investment in Duqm hits \$10bn mark

OQ, the sultanate's global integrated energy group, in collaboration with its partners, has made investments exceeding \$10bn in Duqm. This substantial contribution is part of OQ's commitment to leverage Oman's abundant resources, support the government's economic diversification initiatives, and attract foreign investments. These investments encompass several major projects. The Duqm Refinery is one of the biggest projects in Duqm and a noteworthy joint venture between OQ and Kuwait Petroleum International. Additionally, OQ has invested in the Marafiq Company, in collaboration with Thailand's Gulf Energy Development Company.

[Source: Muscat Daily](#)

First Duqm Economic Forum to spur major investment, create opportunity for SMEs

The First Duqm Economic Forum, an impactful gathering of investors, industrialists, decision-makers and entrepreneurs, concluded on Tuesday. Held under the patronage of His Highness Sayyid Theyazin bin Haitham Al Said, the forum was organised by the Public Authority for Special Economic Zones & Free Zones (OPAZ).

[Source: Times of Oman](#)

Middle east Economic and Corporate News

Council of Economic Affairs says commodities available at affordable prices

The Council of Economic and Development Affairs held a video conference to discuss reports, presentations and topics on its agenda, including the periodic presentation submitted by the Ministry of Economy and Planning on local and global economic developments. The presentation included an analysis of key indicators of the national economy and the growth rate witnessed recently. It commended the continuous growth of non-oil activities, SPA reported. The council discussed the efforts and policies adopted to ensure the availability of commodities at affordable prices and curbing monopolistic practices, in addition to the latest development on local credit in the Kingdom, which reflect strong demand for the private and real estate sectors loans. It also lauded the high growth rates of the Purchasing Managers' Index (PMI), backed by output, new orders and a recovery in sales.

[Source: Argaam](#)



TGA awards intercity bus transport concession to Saudi-Spanish alliance

The Transport General Authority (TGA) approved granting an intercity bus transport concession for the northwest concession area to Northwest Bus Co., an alliance between Saudi Al Qaid Transportation Co. and Spain-based Moventis. The move comes as part of the framework of privatizing the public bus transportation sector in the Kingdom, under which the transportation lines were divided into three main areas: the north, the northwest, and the south, Saudi Press Agency reported. The authority required a foreign partner to grant the concession. This aims to develop the transportation system as per the highest international standards and in partnership with well-established foreign companies. The consortium will operate the public bus transportation lines in the northwestern region of the Kingdom.

[Source: Argaam](#)

East Pipes major shareholder seeks share transfer to shareholders' portfolios

East Pipes Integrated Company for Industry received a letter from Aziz Company for Contracting and Industrial Investment (a major shareholder with a 19.95% stake), indicating the unanimous intent of the latter's shareholders to transfer 6.28 million shares held by the company to their portfolios. According to a Tadawul statement, East Pipes received the letter today, Oct. 17. This decision follows the passing of shareholder Sheikh Ali Al Shammisi, whose 12.5% stake has been inherited by his heirs, with no intention to liquidate the company. This will result in a change in the list of major shareholders in the company, the statement added.

[Source: Argaam](#)

International Economic and Corporate News

China's third-quarter growth exceeds forecast, buoyed by consumer spending and industrial production

China's third-quarter economic growth came in stronger than expected, boosting hopes that the world's second-largest economy will meet or even exceed Beijing's target for about 5% this year. Economic activity has shown signs of stabilization in recent data. On Wednesday, September data for retail sales and industrial production also bested median forecasts, with the cumulative fixed asset investment print for the first nine months this year slightly below expectations. China posted 4.9% growth in the July to September quarter from a year earlier, according to a release from China's National Bureau of Statistics on Wednesday.

[Source: CNBC](#)

Asia markets pare declines after stronger than expected China data

Asia markets pared some declines from earlier in the session on Wednesday after economic data from China showed stronger-than-expected growth. China posted 4.9% growth in the July to September quarter from a year earlier, according to a release from China's National Bureau of Statistics on Wednesday. Economists expected the country's economy to report growth of 4.4%, according to a Reuters poll. The world's second-largest economy also posted higher than expected retail sales data for September, and an urban unemployment rate that fell to its lowest level in nearly two years last month.

[Source: CNBC](#)

Nvidia stock falls after U.S. announces new restrictions on AI chip exports

Nvidia and a number of other chipmakers saw shares fall Tuesday morning after the U.S. announced new restrictions on exports of artificial intelligence chips to China. Shares of chip stocks have boomed in the last year due to the increased demand for AI products and services, which is powered by AI chips. The new restrictions on exports to China are a step up from previously announced restrictions on artificial intelligence chips that the Biden administration had implemented over the last year.

[Source: CNBC](#)



Oil and Metal News

Oil jumps 2% as Middle East tension deepens

Oil prices surged on Wednesday as tension escalated in the Middle East after hundreds were killed in a blast at a Gaza hospital, sparking concerns about potential oil supply disruptions from the region. Brent crude futures advanced \$1.69, or 1.9%, to \$91.59 a barrel at 0347 GMT. West Texas Intermediate crude (WTI) futures were up \$1.84, or 2.1%, at \$88.50 a barrel. In earlier trade, both benchmarks gained more than \$2 to touch their highest levels in two weeks. Markets factored in risk premiums after about 500 Palestinians were killed in a blast at a Gaza City hospital on Tuesday that Israeli and Palestinian officials blamed on each other. Jordan then cancelled a summit it was to host with U.S. President Joe Biden and Egyptian and Palestinian leaders.

[Source: Investing](#)

Gold prices rally to near 1-mth high as Middle East tensions worsen

Gold prices rose sharply on Wednesday, nearing a one-month high as a potential escalation in the Israel-Hamas war drove up safe haven demand, while copper prices also rose tracking a positive reading on China's economy. The bombing of a Gaza hospital, which reportedly killed hundreds of Palestinians, marked a potential escalation in the conflict, especially as Egyptian and Palestinian leaders called off a summit with U.S. President Joe Biden following the attack. The move pushed up concerns that the Israel-Hamas conflict could draw in other Arab countries, causing the war to spill over into the broader Middle East region. This notion ramped up investor demand for safe havens, with gold seeing strong inflows after the move. Spot gold rose 0.8% to \$1,937.80 an ounce, while gold futures expiring in December jumped 0.8% to \$1,950.65 an ounce by 00:39 ET (04:39 GMT). Both instruments were close to a one-month high.

[Source: Investing](#)

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