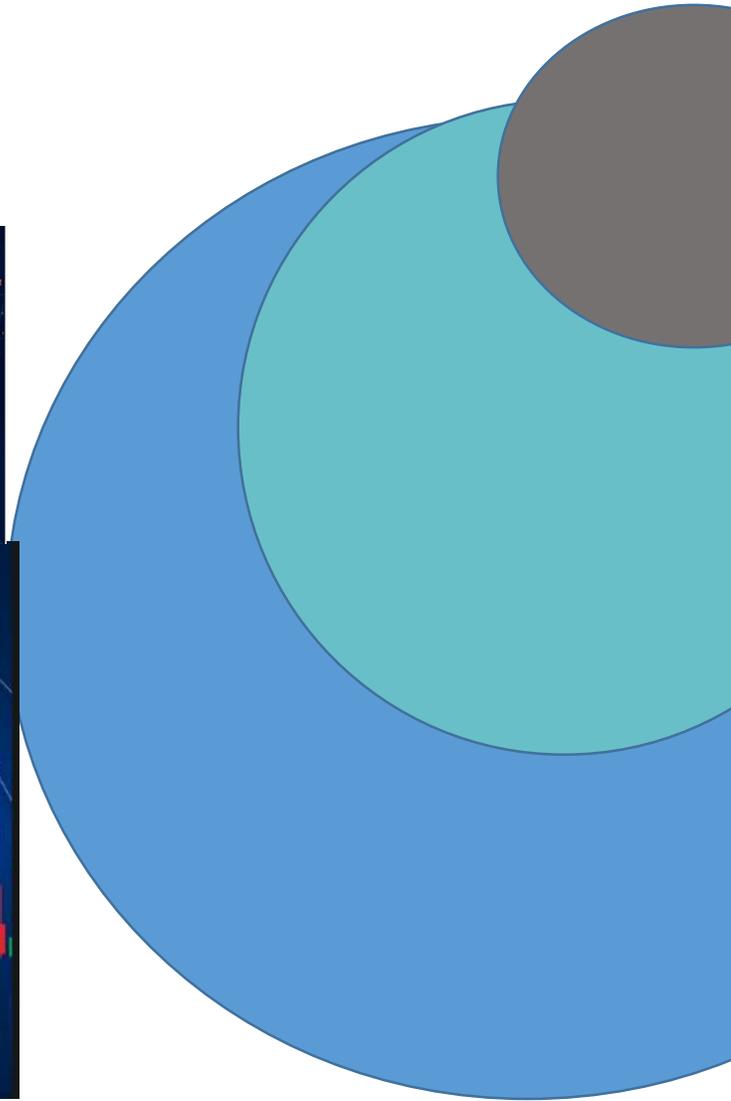




Financial Services Morning Report

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	2,810.86	0.4	8.0	18.0	20.1	2.8	2.7	2.13%
MSCI Emerging Markets Index	927.86	(1.2)	(3.0)	13.6	14.7	1.5	1.6	2.94%
MSCI FM FRONTIER MARKETS	481.65	0.1	2.0	9.1	13.0	1.6	1.8	4.04%

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	530.22	(0.6)	(5.1)	12.3	14.7	1.6	1.7	3.73%
Muscat Stock Exchange MSX 30 Index	4,733.33	(0.1)	(2.6)		11.4	0.9	0.8	4.68%
Tadawul All Share Index	10,840.27	(1.0)	3.5	18.1	21.8	2.2	2.1	3.39%
Dubai Financial Market General Index	4,192.29	(0.2)	25.7	9.7	12.3	1.4	1.0	4.42%
FTSE ADX GENERAL INDEX	9,823.84	(0.2)	(3.8)	31.9	19.7	3.0	2.0	1.60%
Qatar Exchange Index	10,187.38	-	(4.6)	12.8	13.0	1.4	1.5	4.85%
Bahrain Bourse All Share Index	1,946.31	0.6	2.7	7.3	11.8	0.7	1.0	8.60%
Boursa Kuwait All Share Price Return Index	6,831.16	(0.4)	(6.3)	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	479.04	(1.2)	(5.3)	15.1	16.7	1.5	1.7	3.01%
Nikkei 225	31,006.61	1.6	18.8	24.3	24.0	1.8	1.8	1.85%
S&P/ASX 200	6,925.50	0.5	(1.6)	15.3	19.0	2.0	2.1	4.35%
Hang Seng Index	17,299.99	0.6	(12.5)	9.5	11.2	0.9	1.1	4.11%
NSE Nifty 50 Index	19,571.30	0.7	8.1	22.4	24.7	2.9	2.9	1.42%

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	148.09	(0.1)	3.9	12.7	16.5	1.8	1.7	3.59%
MSCI Emerging Markets Europe Index	102.02	(0.1)	8.9	5.4	7.0	1.2	0.9	4.12%
FTSE 100 Index	7,412.45	(0.8)	(0.5)	10.8	14.6	1.7	1.6	4.08%
Deutsche Boerse AG German Stock Index DAX	15,099.92	0.1	8.4	11.9	15.8	1.4	1.6	3.86%
CAC 40 Index	6,996.73	(0.0)	8.1	12.0	16.9	1.7	1.6	3.34%

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	4,223.99	0.8	10.8	20.9	22.2	3.9	3.8	1.67%
S&P 500 INDEX	4,263.75	0.8	11.0	20.9	22.0	4.1	3.9	1.62%
Dow Jones Industrial Average	33,129.55	0.4	(0.1)	19.9	19.3	4.3	4.4	2.18%
NASDAQ Composite Index	13,236.01	1.4	26.5	37.1	36.6	5.4	5.3	0.82%

Commodities	Last price	% Chg, 1 Day	% chg, YTD	% chg from 10 year high		% chg from 10 year Low	
S&P GSCI Index Spot	579.7	-3.4	-5.0	-29%		154%	
Gold Spot \$/Oz	1,826.7	0.3	0.1	-11%		74%	
BRENT CRUDE FUTR Dec23	86.3	0.6	5.7	-12%		98%	
Generic 1st'OQA' Future	86.2	-5.6	9.2	-31%		367%	
LME COPPER 3MO (\$)	7,949.5	-0.7	-5.0	-26%		84%	
SILVER SPOT \$/OZ	21.3	1.3	-11.1	-27%		78%	

SPOT Currencies Indices	Last price	% Chg, 1 Day	% chg, YTD	% chg from 10 year high		% chg from 10 year Low	
DOLLAR INDEX SPOT	106.6	-0.21	2.95	-7%		35%	
Euro Spot	1.0519	0.14	-1.74	-25%		10%	
British Pound Spot	1.2155	0.16	0.60	-29%		14%	
Swiss Franc Spot	0.9147	0.27	1.07	-11%		9%	
China Renminbi Spot	7.2980	0.19	-5.47	-1%		21%	
Japanese Yen Spot	148.6	0.37	-11.75	-1%		54%	
Australian Dollar Spot	0.6364	0.62	-6.59	-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	30.8453	0.17	-19.88	0%		361%	
USD-TRY X-RATE	27.5682	0.00	-32.13	0%		1302%	

GCC Government Bond Yields		
	Maturity date	YTM, %
Oman	01/08/2029	6.66
Abu Dhabi	16/04/2030	5.17
Qatar	16/04/2030	5.13
Saudi Arabia	22/10/2030	5.55
Kuwait	20/03/2027	0.27
Bahrain	14/05/2030	7.51

Bond Indices			
	Close	D/D	YTD
	Index	%	%
S&P MENA Sukuk TR Index	131.33	-0.1%	0.5%
S&P MENA Bond TR Index	126.31	-0.2%	-4.1%
S&P MENA Bond & Sukuk TR Index	127.31	-0.2%	-3.0%

3m Interbank Rates		
	Current Rate %	As on 31 Dec 2021
GLOBAL		
US	5.42	0.09
UK	-	-
EURO	3.96	(0.57)
GCC		
Oman	5.96	2.13
Saudi Arabia	6.23	0.91
Kuwait	4.25	1.50
UAE	5.24	0.36
Qatar	6.00	1.13
Bahrain	6.68	1.52

Source: FSC



Oman Economic and Corporate News

GCC officials discuss unified tourist visa and ways to boost industry

GCC tourism undersecretaries on Wednesday held their 7th meeting of 2023 at Oman Across Ages Museum in the Wilayat of Manah, Governorate of Al Dakhiliyah. The officials discussed the Gulf Cooperation Council (GCC) tourism strategy, the unified GCC tourist visa, tourism guidebook and one-stop platform. Azzan Qasim Al Busaidi, Undersecretary of the Ministry of Heritage and Tourism for Tourism, said that the meeting was aimed at exploring optimum ways of utilising opportunities and capabilities of GCC countries. The officials studied the progress made in upgrading the tourism sector, based on measures approved during the sixth meeting of GCC tourism undersecretaries held in the city of Al Ula, Saudi Arabia, in 2022. Khalid Ali Al Sunaidi, Assistant Secretary-General for Economic and Development Affairs at the GCC Secretariat General, said that the meeting was in pursuance of efforts made to improve the tourism sector in member states. He pointed out that 2022 saw a 57.5 percent rise in the GCC travel and tourism sector's total added value within the Gross Domestic Product (GDP) in 2021. Al Sunaidi pointed out that the GCC Supreme Council, during its 43rd session, approved the general framework of the GCC Tourism Strategy (2023-2030), which sets out ambitious goals to meet the aspirations of GCC states.

[Source: Times of Oman](#)

45% reduction in taxi fares at Muscat International Airport

Travellers arriving at the Muscat International Airport will heave a sigh of relief after Wednesday's announcement by the Ministry of Transport, Communications and Information Technology that the fares of airport taxis have been reduced by a massive 45 percent if booked through licensed taxi applications – OTaxi and Oman Taxi. In recent times, boarding an airport taxi was a costly affair, which led to a growth of unlicensed operators. In a bid to provide a boost to airport taxis and more frequent use of licensed taxi applications, the Ministry has now announced a new fare system. Under the new system, the base rate for airport taxis is OMR 1.5, with an additional 250 baizas per kilometre. Previously, the base rate was OMR 3, and the additional rate was fixed at 400 baizas per kilometre. Besides the taxi options, Mwasalat runs airport services, which have become quite popular with travelers while going and coming to the airport. Rakesh KP, an Indian traveller welcomed the news of reduction in the airport taxi fares. "It is big news for a frequent traveller like me, who travels to neighbouring countries for work twice a week. The app based taxis are much organised and with the fares being reduced by 45 percent, I think, the taxi system at the Muscat International Airport will be much organised."

[Source: Times of Oman](#)

777 foreign investment companies registered in Al Buraimi

The statistics issued by the Ministry of Commerce, Industry and Investment Promotion showed an increase in the number of foreign investment companies in Al Buraimi Governorate up to October this year. The number stood at 777 companies compared to 177 in 2022. Hamad bin Mohammed Al Saidi, Director of the Department of Commerce, Industry and Investment Promotion in the Governorate of Al Buraimi, said that the capital registered for foreign investment in the governorate amounted to over OMR9 million and the number of industrial establishments was 584. The number of commercial registrations in the Governorate of Al Buraimi stood at 923, including 223 commercial registrations for individual merchant companies, 363 commercial registrations for Sole Propriety Companies, 303 commercial registrations for limited liability companies among other others.

[Source: Times of Oman](#)



Middle east Economic and Corporate News

Abu Dhabi wealth fund's SPAC raises \$200m in PIPE financing

ADQ-backed ADC Acquisition Corporation, the first special purpose acquisition company (SPAC) in the UAE, has raised AED734 million (\$200 million) from its private investment in public equity (PIPE) bookbuild. Total gross demand was in excess of AED8 billion, implying an oversubscription of more than ten times, the company said in a disclosure on the Abu Dhabi Securities Exchange (ADX) on Wednesday. ADC is the first SPAC established by Abu Dhabi wealth fund ADQ and private investment firm Chimera Investments. The PIPE subscription was executed alongside the first-ever SPAC merger in the region. Last month, ADC entered into an agreement to merge with Abu Dhabi-based United Printing & Publishing (UPP). ADC will issue 734 million new Class A shares at a price of AED10 per share to those who subscribed to the PIPE. As part of the concurrent SPAC merger, ADC said it intends to issue 62.3 million new Class A shares in ADC for an issue price of AED10 per share to ADQ as a consideration for the transfer of UPP. After the merger, the largest stake in the combined company will continue to be held by ADQ. ADC started trading on the ADX last year following an initial public offering (IPO) that raised over \$99 million.

[Source:Zawya](#)

Saudi Arabia will bid to host 2034 World Cup

Saudi Arabia announced it will bid to host the 2034 World Cup just minutes after the world soccer's governing body FIFA invited countries from the Asia and Oceania regions to submit bids. "Led by the Saudi Arabian Football Federation (SAFF), the bid for 2034 intends to deliver a world-class tournament and will draw inspiration from Saudi Arabia's ongoing social and economic transformation and the country's deep-rooted passion for football," Saudi FA said in a statement. "Saudi Arabia's inaugural FIFA World Cup bid is backed by the country's growing experience of hosting world-class football events and its ongoing plans to welcome fans across the world to the 2023 FIFA Club World Cup and 2027 AFC Asian Cup." The Saudi announcement came shortly after FIFA named Morocco, Spain and Portugal as hosts of the 2030 World Cup, with Uruguay, Argentina and Paraguay hosting the opening matches to mark the tournament's centenary. After FIFA said that the 2034 World Cup will be held in the Asia or Oceania region, Asian Football Confederation president Shaikh Salman bin Ebrahim Al Khalifa welcomed the decision. "We strongly believe it paves the way for a more equitable opportunity for all confederations to bid for, and host, the prestigious FIFA World Cup - the pinnacle of world men's football," he said. The 2026 World Cup, which will feature 48 teams, will be hosted by the United States, Canada and Mexico.

[Source:Zawya](#)

Bahrain's Dallah AlBaraka makes firm offer for Al Baraka Group for \$84.3m

Bahrain-based Dallah AlBaraka Holding Co. said on Wednesday it has a firm intention to make an offer to acquire up to 22.62% shares of Al Baraka group B.S.C (ABG) for a total value of \$84.3 million. The value of the cash offer is \$0.30 for each ABG share. The cash for the offer will be sourced via Dallah's internal resources, it said in a regulatory filing on the Bahrain Bourse. Following the acquisition, ABG will be delisted from the Bahrain Bourse as it will better serve ABG's long term objectives, Dallah said. Dallah's ownership in ABG may increase up to 100% including shares held by Dallah and the other connected ABG shareholders, who are not eligible to participate in the offer, it added.

[Source:Zawya](#)



International Economic and Corporate News

Asia-Pacific stocks rise after U.S. Treasury yields pull back from 16-year highs

Asia-Pacific markets rise after U.S. Treasury yields eased from 16-year highs following much weaker-than-expected jobs data. In Japan, the Nikkei 225 traded 0.53% higher, and the Topix is up 0.67%. South Korea's Kospi rose 0.78%, while the Kosdaq added 1.41%, after the country's consumer price index for September came in 3.7% higher compared to a year ago, and higher than Reuters' forecast of a 3.4% rise. In Australia, the S&P/ASX 200 traded 0.19% higher. Hong Kong's Hang Seng index is trading above the flatline in its first hour of trade, while the Hang Seng Tech Index is up. China's markets remain closed for the weeklong holiday. Overnight in the U.S., all three major indexes closed in the green. The Dow Jones Industrial Average broke a three-day losing streak to close 0.39% higher at 33,129.55. The S&P 500 added 0.81% and closed at 4,263.75. Similarly, the Nasdaq Composite gained 1.35% to close at 13,236.01.

[Source:CNBC](#)

Stock futures tick lower on Wednesday night after Dow snaps 3-day string of losses

U.S. stock futures slipped on Wednesday evening as investors looked ahead to key jobs data. Futures tied to the Dow Jones Industrial Average slid 57 points, or 0.2%. S&P 500 futures dropped 0.1%, while Nasdaq 100 futures also lost 0.1%. Shares of Clorox slid nearly 3% after the bell, following guidance from the company for its fiscal first quarter that was much lower than consensus. The consumer goods company is calling for an adjusted loss ranging from 40 cents to zero cents per share. Analysts polled by FactSet called for \$1.29 per share in earnings. In Wednesday's regular trading, stocks ended the session higher. The S&P 500 added 0.81%, while the Dow rose 0.39% and snapped a three-day losing streak. The tech-heavy Nasdaq Composite was the outperformer of the three major averages, jumping 1.35%.

[Source:CNBC](#)

Oil and Metal News

Oil attempts rebound after worst day in a year

Crude prices rose cautiously Thursday as longs hammered in the previous session tried to cover some of their losses by buying in at the lower levels. Short-covering by some bears closing out their positions for profit and bargain hunting by new buyers for oil at below \$90 a barrel also helped prop a market that saw its worst plunge in a year on Wednesday for both U.S. West Texas Intermediate, or WTI, crude and London's Brent oil. In Asia's morning session, WTI for delivery in November was up 31 cents, 0.4%, to \$84.53 by 10:13 in Singapore (22:13 Eastern US). Brent for the most-active December contract was up 39 cents, or 0.5%, at \$86.20. Oil prices finished the third quarter up almost 30% after a rally sustained more by fears of production cuts by OPEC than booming post-pandemic demand for energy.

[Source: Investing](#)

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