



# 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 TTM P/E	TTM P/B	5 Year Avg TTM P/B	
MSCI World Index	2,845.23	1.0	9.3	18.3	20.1	2.8	2.7	2.11%
MSCI Emerging Markets Index	937.34	0.8	(2.0)	13.6	14.7	1.5	1.6	2.90%
MSCI FM FRONTIER MARKETS	485.05	0.5	2.7	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	523.48	(0.3)	(6.3)	12.1	14.7	1.6	1.7	3.78%
Muscat Stock Exchange MSX 30 Index	4,741.78	0.1	(2.4)		11.4	0.9	0.8	4.67%
Tadawul All Share Index	10,596.02	(1.6)	1.1	17.7	21.8	2.1	2.2	3.47%
Dubai Financial Market General Index	4,164.61	0.5	24.8	9.6	12.3	1.4	1.0	4.45%
FTSE ADX GENERAL INDEX	9,756.43	(0.1)	(4.5)	31.6	19.7	3.0	2.0	1.62%
Qatar Exchange Index	10,001.16	-	(6.4)	1.3	12.6	0.1	1.5	5.72%
Bahrain Bourse All Share Index	1,949.12	(0.1)	2.8	7.3	11.8	0.7	1.0	8.59%
Boursa Kuwait All Share Price Return Index	6,732.12	(0.8)	(7.7)	15.7	20.3	1.5	1.5	4.17%

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	486.16	0.8	(3.9)	15.2	16.7	1.5	1.7	2.97%
Nikkei 225	30,994.67	(0.3)	18.8	24.7	24.1	1.8	1.8	1.85%
S&P/ASX 200	6,970.20	0.2	(1.0)	15.5	19.0	2.0	2.1	4.32%
Hang Seng Index	17,485.98	1.6	(11.6)	9.7	11.2	1.0	1.1	4.06%
NSE Nifty 50 Index	19,558.05	(0.5)	8.0	22.6	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	149.68	0.8	5.0	12.8	16.5	1.8	1.7	3.59%
MSCI Emerging Markets Europe Index	102.03	(0.2)	8.9	5.4	7.0	1.2	0.9	3.90%
FTSE 100 Index	7,494.58	0.6	0.6	10.9	14.6	1.7	1.6	4.04%
Deutsche Boerse AG German Stock Index DAX	15,229.77	1.1	9.4	12.0	15.8	1.4	1.6	3.83%
CAC 40 Index	7,060.15	0.9	9.1	12.2	16.9	1.7	1.6	3.31%

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	4,270.42	1.2	12.0	21.3	22.2	3.9	3.8	1.66%
S&P 500 INDEX	4,308.50	1.2	12.2	21.1	22.0	4.1	3.9	1.61%
Dow Jones Industrial Average	33,407.58	0.9	0.8	20.1	19.3	4.3	4.4	2.17%
NASDAQ Composite Index	13,431.34	1.6	28.3	37.7	36.6	5.4	5.3	0.81%

Commodities	Last price	% Chg, 1 Day	% chg, YTD	% chg from 10 year high	% chg from 10 year Low
S&P GSCI Index Spot	575.7	0.4	-5.6	-30%	152%
Gold Spot \$/Oz	1,851.8	1.0	1.5	-10%	76%
BRENT CRUDE FUTR Dec23	87.5	3.4	7.1	-11%	101%
Generic 1st'OQA' Future	85.0	0.6	7.7	-32%	360%
LME COPPER 3MO (\$)	8,046.0	1.9	-3.9	-25%	86%
SILVER SPOT \$/OZ	21.9	1.2	-8.8	-25%	82%

SPOT Currencies Indices	Last price	% Chg, 1 Day	% chg, YTD	% chg from 10 year high	% chg from 10 year Low
DOLLAR INDEX SPOT	106.3	0.26	2.70	-7%	34%
Euro Spot	1.0554	-0.30	-1.41	-24%	10%
British Pound Spot	1.2203	-0.28	0.99	-29%	14%
Swiss Franc Spot	0.9097	0.01	1.63	-12%	8%
China Renminbi Spot	7.2899	0.11	-5.37	-1%	21%
Japanese Yen Spot	149.2	0.09	-12.11	-1%	53%
Australian Dollar Spot	0.6356	-0.47	-6.71	-35%	11%
USD-OMR X-RATE	0.3850	0.00	0.00	0%	0%
AED-USD X-RATE	0.2723	0.00	0.01	0%	0%
USD-EGP X-RATE	30.9366	-0.42	-19.97	0%	350%
USD-TRY X-RATE	27.7014	-0.32	-32.46	0%	1309%

GCC Government Bond Yields		
	Maturity date	YTM, %
Oman	01/08/2029	6.78
Abu Dhabi	16/04/2030	5.18
Qatar	16/04/2030	5.17
Saudi Arabia	22/10/2030	5.60
Kuwait	20/03/2027	1.49
Bahrain	14/05/2030	7.52

Bond Indices	Close	D/D	YTD
	Index	%	%
S&P MENA Sukuk TR Index	131.22	-0.2%	0.4%
S&P MENA Bond TR Index	125.73	-0.6%	-4.6%
S&P MENA Bond & Sukuk TR Index	126.84	-0.5%	-3.4%

3m Interbank Rates		
	Current Rate %	As on 31 Dec 2021
GLOBAL		
US	5.41	0.09
UK	-	-
EURO	3.98	(0.57)
GCC		
Oman	5.96	2.13
Saudi Arabia	6.27	0.91
Kuwait	4.25	1.50
UAE	5.31	0.36
Qatar	6.00	1.13
Bahrain	6.68	1.52

Source: FSC



## Oman Economic and Corporate News

### **Gulf Leaders Circle set to boost Oman-KSA business ties at the first edition of Gulf Business**

Gulf Leaders Circle, Muscat Media Group's GCC-wide business networking platform will host its first business summit on Monday, October 9, 2023 at Jumeirah Muscat Bay. The summit is titled Building Bridges: Exploring the Economic and Strategic Implications of Saudi Arabia-Oman MoUs and Vision Plans. Powered by OQGN, the event is supported by the Ministry of Commerce, Investment and Industry Promotion Oman and Oman Energy Association. The forum will connect policy-makers and business leaders from the Sultanate of Oman and the Kingdom of Saudi Arabia, over the course of the evening. HE Qais bin Mohammed Al Yousef, Minister of Commerce, Industry & Investment Promotion will be the Guest of Honour at the event. Commenting on the event, Ms Paula Colard, Director of Gulf Leaders Circle said, "We are happy to welcome over 70 dignitaries from Saudi Arabia and Oman for the event on Monday. We are sure that this will be first of many such summits created to encourage business partnerships between GCC nations. The panel discussion topics include Energy, Technology and Sustainability. Expert panellists from both countries will share their insights on these topics. Al Maqbali (CEO of MDO). The panel will be moderated by Shabiba TV Presenter Mr Abdullah Al Saidi.

[Source: Times of Oman](#)

### **Over 47,000 certificates of origin issued during first half of 2023**

The number of certificates of origin for local products exported to the GCC countries, the Arab countries, the EFTA countries, and the Republic of Singapore during the first half of 2023 reached 47,736, according to statistics issued by the Ministry of Commerce, Industry and Investment Promotion. The Ministry of Commerce, Industry and Investment Promotion calls on owners of national establishments, including Omani entrepreneurs, small and medium enterprises, Omani and non-Omani investors, craftsmen and families who have home business to benefit from the economic agreements, as well as free trade agreements signed between the Sultanate of Oman and other counties in the field of export and import, to obtain preferential treatments.

[Source: Times of Oman](#)

### **Oman slashes electricity bill by 30% for 'residential category'**

The Authority for Public Services Regulation (APSR) followed with interest what was circulated on social media platforms about the soaring electricity bills during the past summer months. Assigned by the Council of Ministers, APSR will conduct a comprehensive review for electricity costs without prejudice to the service quality. The step aims to come up with sustainable alternatives and solutions to address high electricity bills during summer months for the upcoming years. Meanwhile, it has been decided to increase the previously reduction rate set on electricity bills for the "residential category" from 15 percent to 30 percent of the total bill value for all subscribers with basic and national subsidy accounts for July and August 2023.

[Source: Times of Oman](#)

### **Dakhiliyah lays out RO6mn worth recreational projects**

Dakhiliyah governorate is on the cusp of major developmental changes for its initiative to elevate the region's infrastructure and recreational amenities. In continuation of its developmental efforts, the governorate has announced a number of projects worth over RO6mn to be completed by the end of 2025. In this context, Governor Hilal bin Saeed al Hajri underscored the significance of enhancing public spaces, and the roles of parks and gardens as family retreats and hubs for cultural events. These additions are in direct response to the needs of a burgeoning population. Among the anticipated projects are the Dakhiliyah Boulevard, the Nizwa Park, the Nizwa entrance project, and the Jabal Akdar Park. The Dakhiliyah Boulevard project, designed as a health and recreational milestone, is scheduled to begin next year.

[Source: Muscat Daily](#)



## Middle east Economic and Corporate News

### Dubai maintains top global ranking for attracting Greenfield FDI projects in H1 2023

Dubai remains the top global destination for attracting Greenfield Foreign Direct Investment (FDI) projects, with the emirate attracting 511 Greenfield projects in H1 2023, as per Financial Times 'fDi Markets' data - the comprehensive online database on cross-border greenfield investments. Dubai continues to set new benchmarks in global performance as an investment destination, surpassing second-placed Singapore by 325 projects. During the first half of 2023, Dubai's global share in the attraction of Greenfield FDI projects stood at 6.58 percent - up from 3.83 percent over the same six-month period last year. The results, which underscore the emirate's status as a key investment hub, align directly with the city's 10-year Dubai Economic Agenda D33, which aims to double the size of the emirate's economy over the next decade.

[Source:Zawya](#)

### Saudi Arabia, other Arab states reaffirm commitment to voluntary oil production adjustments

Bahrain, Iraq, Kuwait, Oman, Saudi Arabia and the United Arab Emirates reaffirmed their commitment to "collective and individual voluntary adjustments" to oil production, the Saudi state news agency said on Sunday. The oil ministers of the six countries met on the sidelines of the U.N. MENA climate week event in Riyadh on Sunday. "Furthermore, the ministers reiterated the willingness of the Declaration of Cooperation (DoC) countries to take additional measures at any time in their continued efforts to support market stability, building on the strong cohesion of the OPEC plus," Saudi state news agency SPA said. OPEC+ agreed in June to extend voluntary oil cuts first introduced in April until the end of 2024. Additional voluntary cuts by Saudi Arabia and Russia extend to the end of 2023 and are subject to monthly review. Ministers from the Organization of the Petroleum Exporting Countries and allies led by Russia, known as OPEC+, on Wednesday made no changes to the group's oil output policy, after Saudi Arabia and Russia said they would keep voluntary supply cuts in place to support the market.

[Source:Zawya](#)

## International Economic and Corporate News

### European markets head for mixed open amid Middle East turmoil

European markets are heading for a mixed open Monday as investors assess the market impact of geopolitical turmoil in the Middle East, after Palestinian militant group Hamas launched a large-scale attack on Israel on Saturday. Hundreds of people have died in the conflict between Hamas militants and Israeli forces. Oil prices jumped 4% overnight and U.S. stock futures were lower early Monday as the violence adds geopolitical risk to already fragile markets dealing with inflation and surging interest rates. The Israeli-Palestinian conflict escalated to a full-blown war on Saturday after Hamas staged an invasion, by which Israel was seemingly caught off guard. Israeli Prime Minister Benjamin Netanyahu asserted that Hamas "will pay a price it has never known before."

[Source:CNBC](#)

### Dow futures fall more than 200 points after Hamas attack against Israel

Stock futures were lower early Monday as the attack on Israel by Palestinian militants adds geopolitical risk to an already fragile market dealing with inflation and surging interest rates. Futures tied to the Dow Jones Industrial Average fell 235 points, or 0.7%. S&P 500 futures fell 0.82%, while Nasdaq 100 futures slipped 0.83%.The Israeli-Palestinian conflict escalated to full-blown war on Saturday after the militant group Hamas staged an invasion, to which Israel was seemingly caught off guard. Israeli Prime Minister Benjamin Netanyahu asserted that Hamas "will pay a price it has never known before."WTI crude oil futures were up by 2% in early trading Sunday.

[Source: CNBC](#)



## Oil and Metal News

### Oil prices jump as Middle East violence rattles markets

Oil prices were up more than \$3 a barrel in Asian trade on Monday as military clashes between Israel and the Palestinian Islamist group Hamas deepened political uncertainty across the Middle East and raised concerns about supplies. Brent crude rose \$3.10, or 3.67%, to \$87.68 a barrel by 0400 GMT, while U.S. West Texas Intermediate crude was at \$86.05 a barrel, up \$3.26, or 3.94%. Both benchmarks had jumped more than \$4 a barrel earlier, before easing slightly. "Increasing geopolitical risk in the Middle East should support oil prices ... higher volatility can be expected" analysts from ANZ Bank said in a client note. The surge in oil prices reversed last week's downtrend - the largest weekly decline since March - in which Brent fell about 11% and WTI retreated more than 8% amid concerns about high interest rates and their impact on global demand. Hamas on Saturday launched the largest military assault on Israel in decades, killing hundreds of Israelis and triggering a wave of retaliatory Israeli air strikes on Gaza that have also killed more than 400 people.

[Source: Investing](#)

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