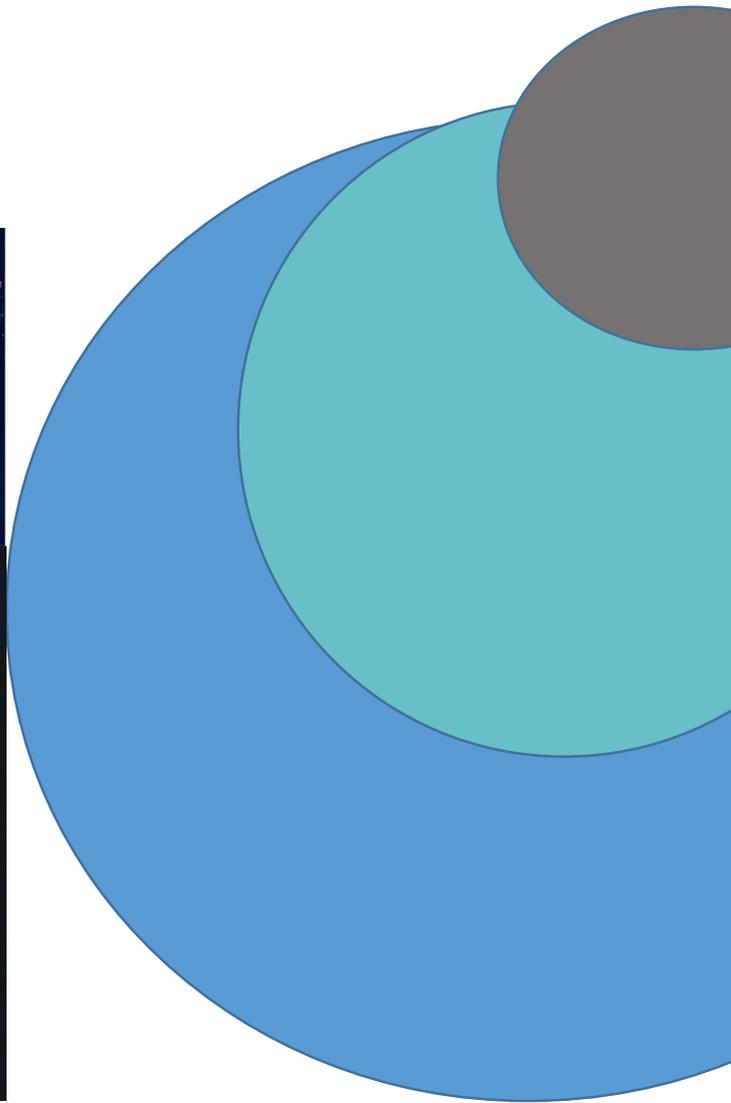


Financial Services Morning Report

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	2,904.64	0.1	11.6	18.5	20.2	2.8	2.7	2.08%
MSCI Emerging Markets Index	952.27	0.4	(0.4)	13.7	14.7	1.5	1.6	2.94%
MSCI FM FRONTIER MARKETS	480.93	0.3	1.8	9.1	13.0	1.5	1.8	4.20%

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	512.54	(0.2)	(8.2)	10.7	14.6	1.5	1.7	3.85%
Muscat Stock Exchange MSX 30 Index	4,564.83	0.1	(6.0)		11.5	0.9	0.8	4.87%
Tadawul All Share Index	10,789.75	(0.4)	3.0	18.1	21.9	2.2	2.2	3.41%
Dubai Financial Market General Index	3,982.93	0.3	19.4	8.4	12.3	1.3	1.0	4.49%
FTSE ADX GENERAL INDEX	9,536.80	(0.2)	(6.6)	27.6	20.0	3.1	2.0	1.64%
Qatar Exchange Index	10,035.05	0.3	(6.0)	12.0	12.8	1.3	1.5	4.85%
Bahrain Bourse All Share Index	1,934.07	0.2	2.0	6.8	11.8	0.7	1.0	8.66%
Boursa Kuwait All Share Price Return Index	6,560.26	(0.7)	(10.0)	13.6	20.3	1.4	1.5	4.28%

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	489.23	0.5	(3.2)	15.2	16.6	1.5	1.7	3.01%
Nikkei 225	32,779.13	0.6	25.6	26.7	24.2	1.8	1.8	1.86%
S&P/ASX 200	7,006.70	0.8	(0.5)	15.4	19.0	2.0	2.1	4.37%
Hang Seng Index	17,408.63	(0.1)	(12.0)	9.7	11.2	1.0	1.1	4.02%
NSE Nifty 50 Index	19,443.55	(0.4)	7.4	22.5	24.7	2.8	2.9	1.45%

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	150.06	0.7	5.3	12.6	16.5	1.7	1.7	3.53%
MSCI Emerging Markets Europe Index	106.85	(0.8)	14.0	5.5	7.0	1.2	0.9	3.85%
FTSE 100 Index	7,425.83	0.9	(0.3)	10.9	14.5	1.7	1.6	4.04%
Deutsche Boerse AG German Stock Index DAX	15,345.00	0.7	10.2	12.9	15.8	1.3	1.6	3.80%
CAC 40 Index	7,087.06	0.6	9.5	12.3	16.9	1.7	1.6	3.30%

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	4,368.07	(0.0)	14.6	21.3	22.2	4.0	3.8	1.62%
S&P 500 INDEX	4,411.55	(0.1)	14.9	21.2	22.0	4.1	3.9	1.57%
Dow Jones Industrial Average	34,337.87	0.2	3.6	20.1	19.4	4.4	4.4	2.11%
NASDAQ Composite Index	13,767.74	(0.2)	31.5	36.1	36.8	5.6	5.3	0.79%

Commodities	Last price	% Chg, 1 Day	% chg, YTD	% chg from 10 year high	
				% chg from 10 year high	% chg from 10 year Low
S&P GSCI Index Spot	567.0	1.6	-7.1	-31%	148%
Gold Spot \$/Oz	1,944.2	-0.1	6.6	503714%	506181%
BRENT CRUDE FUTR Jan24	82.9	0.4	2.1	21372%	21477%
Generic 1st'OQA' Future	83.3	1.2	5.6	21496%	21602%
LME COPPER 3MO (\$)	8,167.0	1.6	-2.4	2116251%	2126612%
SILVER SPOT \$/OZ	22.4	0.1	-6.7	-23%	87%

SPOT Currencies Indices	Last price	% Chg, 1 Day	% chg, YTD	% chg from 10 year high	
				% chg from 10 year high	% chg from 10 year Low
DOLLAR INDEX SPOT	105.7	0.06	2.10	27289%	27423%
Euro Spot	1.0695	-0.03	-0.09	177%	179%
British Pound Spot	1.2270	-0.07	1.55	-29%	15%
Swiss Franc Spot	0.9024	-0.09	2.45	134%	135%
China Renminbi Spot	7.2937	-0.06	-5.42	-1%	21%
Japanese Yen Spot	151.7	0.01	-13.57	0%	52%
Australian Dollar Spot	0.6367	-0.16	-6.55	-33%	11%
USD-OMR X-RATE	0.3850	0.00	0.00	0%	0%
AED-USD X-RATE	0.2723	0.00	0.01	-29%	-29%
USD-EGP X-RATE	30.9000	-0.04	-19.87	7907%	349%
USD-TRY X-RATE	28.6142	-0.05	-34.61	0%	1327%

GCC Government Bond Yields		
	Maturity date	YTM, %
Oman	01/08/2029	6.30
Abu Dhabi	16/04/2030	5.07
Qatar	16/04/2030	5.04
Saudi Arabia	22/10/2030	5.43
Kuwait	20/03/2027	5.09
Bahrain	14/05/2030	7.17

Bond Indices			
	Close	D/D	YTD
	Index	%	%
S&P MENA Sukuk TR Index	132.17	-0.1%	1.1%
S&P MENA Bond TR Index	127.97	-0.3%	-2.9%
S&P MENA Bond & Sukuk TR Index	128.75	-0.3%	-1.9%

3m Interbank Rates		
	Current Rate %	As on 31 Dec 2021
GLOBAL		
US	5.38	0.09
UK	-	-
EURO	3.99	(0.57)
GCC		
Oman	5.99	2.13
Saudi Arabia	6.35	0.91
Kuwait	4.31	1.50
UAE	5.43	0.36
Qatar	6.00	1.13
Bahrain	6.65	1.52

Source: FSC

Oman Economic and Corporate News

CBO issues treasury bills worth OMR36 million

The Central Bank of Oman (CBO) raised OMR36 million by way of allotting treasury bills on Monday. The value of the allotted treasury bills amounted to OMR10 million, for a maturity period of 28 days. The average accepted price reached OMR99.595 for every OMR100, and the minimum accepted price arrived at OMR99.595 per OMR100. The average discount rate and the average yield reached 5.27946 per cent and 5.30093 per cent, respectively. Whereas, the value of the allotted treasury bills amounted to OMR26 million, for a maturity period of 91 days. The average accepted price reached OMR98.665 for every OMR100, and the minimum accepted price arrived at OMR98.665 per OMR100. The average discount rate and the average yield reached 5.35467 per cent and 5.42712 per cent, respectively. Treasury bills are short-term highly secured financial instruments issued by the Ministry of Finance, and they provide licensed commercial banks the opportunity to invest their surplus funds. The Central Bank of Oman (CBO) acts as the Issue Manager and provides the added advantage of ready liquidity through discounting and repurchase facilities (Repo). It may be noted that the interest rate on the Repo operations with CBO is 6.00 per cent while the discount rate on the Treasury Bills Discounting Facility with CBO is 6.50 per cent. Furthermore, treasury bills promote the local money market by creating a benchmark yield curve for short-term interest rates. Additionally, the government may also resort to this instrument whenever felt necessary for financing its recurrent expenditures.

[Source: Times of Oman](#)

Oman eyes at least \$20bn investment from 2nd round of green hydrogen auctions

After the successful first round of auctions, which resulted in a total of five project awards worth more than \$30bn, Hydrogen Oman (Hydrom) is now expecting to attract between \$20bn-\$30bn worth of investments through the second round of auctions for large-scale green hydrogen projects in the sultanate. The first round of public auctions was launched late last year, and the agreements were signed in June 2023 with major international consortia and companies that will establish large-scale green hydrogen and ammonia projects in the sultanate. In the second round of public auctions, which has already been launched, Hydrom plans to award three land blocks in the Dhofar region by the end of the first quarter of 2024. "The expected investments in the green hydrogen sector in Oman until 2050 are estimated at \$140bn. In the first round of public auctions, the presupposed cost of investments amounted to about \$30bn. And in the second round, we look up for investments at a volume of \$20bn-\$30bn," said Eng Abdulaziz al Shidhani, managing director of Hydrom, in an interview published in the latest edition of Duqm Economist magazine.

[Source: Muscat Daily](#)

Middle east Economic and Corporate News

Dubai property prices could slightly reverse in 12-18 months: S&P

Dubai real estate prices are likely to decelerate and slightly reverse by 5% to 10% over the next 12-18 months, S&P Global Ratings said in a new report released on Monday. "We don't expect a profound market disruption," the ratings agency said, adding the "risk of a cyclical reversal was mounting". Nevertheless, property prices are estimated to increase by 15% to 18% in 2023 and another 5% to 7% in 2024. The prices for villas have exceeded previous peak levels, but apartments are lagging at 10-20% below previous peaks due to a historical oversupply. According to S&P, stronger cash generation has bolstered liquidity and credit metrics of Dubai developers, creating headroom for them to withstand the turn in the economic cycle. Developers have been able to pass on significant price increases but also improve their cash collections. Post-handover plans have become rare in Dubai but were once the norm. Well-established developers are able to collect 100% of cash on the handover of units, as opposed to historical post-handover payment plans that extend up to five years.

[Source: Zawya](#)

Saudi's PIF signs deal to own 25% stake in Alkhorayef Petroleum

Saudi Arabia's Public Investment Fund (PIF) has signed an agreement to invest in Alkhorayef Petroleum, an electric submersible pump manufacturer. The investment will be through a capital increase and new share subscription which will see the sovereign wealth fund own a 25% stake. Alkhorayef's parent company, Alkhorayef Group, will retain 75% stake after the transaction, the sovereign wealth fund said in a statement. "This investment demonstrates PIF's broader efforts to develop Saudi Arabia's equipment and service landscape and support the growth of promising private sector companies to further develop the industrial ecosystem and increase export revenues," PIF said. Alkhorayef Petroleum is the provider of oil and gas production optimisation solutions and the only maker of electric submersible pumps in the Gulf. It specialises in artificial lift, wireline services and equipment, and early production facilities.

[Source: Zawya](#)

International Economic and Corporate News

US Stocks: S&P 500 takes a pause ahead of U.S inflation data

The S&P 500 closed Monday's session slightly lower as investors held their breath before a crucial inflation reading that could provide clues as to how long the U.S. Federal Reserve will keep interest rates elevated. After the indexes enjoyed a solid rally on Friday, the market turned its focus on Monday to Consumer Price Index (CPI) data, due out Tuesday morning. Economists expect a headline increase of 3.3% for October, easing from 3.7% in September. But core prices are expected to be unchanged from the previous month. The CPI reading, along with labor market, "are clearly in the driver's seat for what matters to financial markets, because it dictates where Fed policy goes from here," said Matt Stucky, chief portfolio manager for equities at Northwestern Mutual Wealth Management Company in Milwaukee, Wisconsin. "The market has the expectation the Fed is done with interest rate hikes and for that to be true, you need to have continued progress on the inflation front," along with labor market cooling, he said. Traders have priced in a nearly 86% chance the Fed holds interest rates steady in December, according to the CME Group's FedWatch tool.

[Source: Zawya](#)

Oil and Metal News

Gold flat as investors gear up for US inflation report

Gold prices were flat in early Asian trading on Tuesday as markets await U.S. inflation data that could offer more clarity on the Federal Reserve's interest rate outlook. * Spot gold held its ground at \$1,948.09 per ounce, as of 0118 GMT. U.S. gold futures edged 0.1% higher to \$1,952.30. * U.S. consumer prices index (CPI) data will be released on Tuesday. Wall Street economists expect the headline U.S. CPI to have slowed to a 0.1% rise in October, from a 0.4% increase in September, according to a Reuters poll. * The core inflation number is expected at 0.3% last month, unchanged from September. Also on the radar, the U.S. producer price index data due on Wednesday. * U.S. Fed officials, including Chair Jerome Powell, last week said they are still not sure interest rates are high enough to finish the battle with inflation. * The market is pricing in an 86% chance that the Fed will leave rates unchanged in December, according to the CME FedWatch tool. * The expected path for inflation softened on balance in October amid rising expectations for future gasoline price hikes and a largely stable outlook for employment and personal finances, the Fed Bank of New York reported on Monday.

[Source: Zawya](#)

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