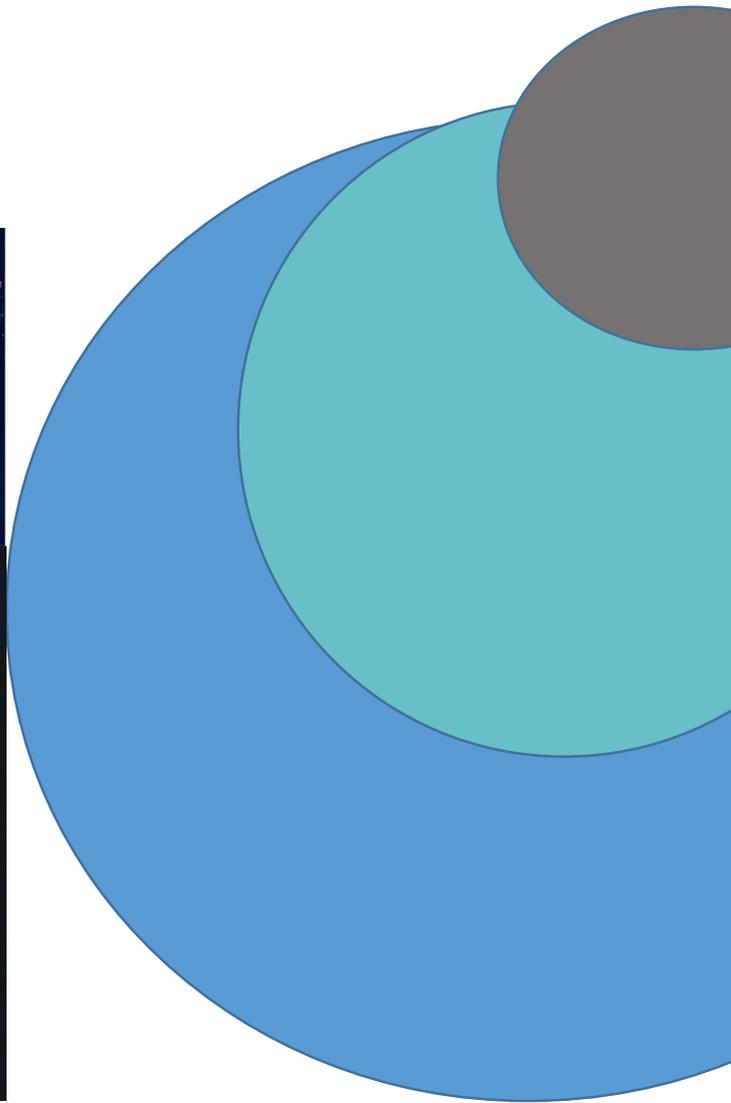


Financial Services Morning Report

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	2,975.19	0.4	14.3	18.8	20.2	2.9	2.7	2.04%
MSCI Emerging Markets Index	983.51	2.5	2.8	14.3	14.7	1.5	1.6	2.86%
MSCI FM FRONTIER MARKETS	485.73	0.5	2.8	9.2	13.0	1.6	1.8	4.17%

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	518.40	1.4	(7.2)	10.6	14.6	1.5	1.7	3.80%
Muscat Stock Exchange MSX 30 Index	4,583.61	0.2	(5.6)		11.5	0.9	0.8	4.85%
Tadawul All Share Index	11,022.89	1.5	5.2	18.6	21.9	2.2	2.2	3.41%
Dubai Financial Market General Index	3,960.77	(0.3)	18.7	8.7	12.3	1.3	1.0	4.51%
FTSE ADX GENERAL INDEX	9,565.76	0.4	(6.3)	27.8	20.1	3.0	2.0	1.60%
Qatar Exchange Index	10,178.90	1.6	(4.7)	12.1	12.8	1.3	1.5	4.78%
Bahrain Bourse All Share Index	1,945.07	0.3	2.6	6.9	11.8	0.7	1.0	8.61%
Boursa Kuwait All Share Price Return Index	6,633.56	1.2	(9.0)	14.0	20.3	1.4	1.5	4.23%

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	505.42	2.8	(0.0)	15.4	16.6	1.5	1.7	2.94%
Nikkei 225	33,292.02	(0.7)	27.6	27.5	24.3	1.9	1.8	1.84%
S&P/ASX 200	7,061.00	(0.6)	0.3	15.8	19.0	2.0	2.1	4.24%
Hang Seng Index	17,774.28	(1.7)	(10.1)	10.0	11.2	1.0	1.1	3.94%
NSE Nifty 50 Index	19,675.45	1.2	8.7	22.8	24.7	2.8	2.9	1.43%

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	152.51	0.4	7.0	12.9	16.5	1.7	1.7	3.49%
MSCI Emerging Markets Europe Index	111.76	0.1	19.3	5.7	7.0	1.2	0.9	3.73%
FTSE 100 Index	7,486.91	0.6	0.5	11.0	14.5	1.7	1.6	4.00%
Deutsche Boerse AG German Stock Index DAX	15,748.17	0.9	13.1	13.3	15.8	1.3	1.6	3.70%
CAC 40 Index	7,209.61	0.3	11.4	12.5	16.9	1.7	1.6	3.25%

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	4,462.88	0.2	17.1	21.7	22.2	4.0	3.8	1.59%
S&P 500 INDEX	4,502.88	0.2	17.3	21.6	22.0	4.2	3.9	1.54%
Dow Jones Industrial Average	34,991.21	0.5	5.6	20.5	19.4	4.5	4.4	2.07%
NASDAQ Composite Index	14,103.84	0.1	34.8	36.0	36.8	5.7	5.3	0.77%

Commodities	Last price	% Chg, 1 Day	% chg, YTD	% chg from 10 year high	% chg from 10 year Low
S&P GSCI Index Spot	563.5	-0.7	-7.6	-31%	147%
Gold Spot \$/Oz	1,961.6	0.1	7.5	508226%	510077%
BRENT CRUDE FUTR Jan24	80.6	-0.7	-0.8	20781%	20857%
Generic 1st'OQA' Future	81.8	-1.8	3.7	21100%	21177%
LME COPPER 3MO (\$)	8,265.5	0.4	-1.3	2141776%	2149575%
SILVER SPOT \$/OZ	23.4	-0.2	-2.4	-20%	95%

SPOT Currencies Indices	Last price	% Chg, 1 Day	% chg, YTD	% chg from 10 year high	% chg from 10 year Low
DOLLAR INDEX SPOT	104.5	0.13	0.98	26988%	27086%
Euro Spot	1.0833	-0.14	1.20	181%	182%
British Pound Spot	1.2389	-0.22	2.53	-28%	16%
Swiss Franc Spot	0.8887	-0.08	4.03	130%	131%
China Renminbi Spot	7.2611	-0.20	-4.99	-1%	20%
Japanese Yen Spot	151.3	0.05	-13.33	0%	51%
Australian Dollar Spot	0.6469	-0.61	-5.05	-32%	13%
USD-OMR X-RATE	0.3848	0.00	0.00	0%	0%
AED-USD X-RATE	0.2723	0.00	0.01	-29%	-29%
USD-EGP X-RATE	30.8973	-0.16	-20.02	7907%	361%
USD-TRY X-RATE	28.6832	-0.02	-34.77	0%	1330%

GCC Government Bond Yields	Maturity date	YTM, %
Oman	01/08/2029	6.19
Abu Dhabi	16/04/2030	4.91
Qatar	16/04/2030	4.92
Saudi Arabia	22/10/2030	5.23
Kuwait	20/03/2027	4.98
Bahrain	14/05/2030	7.04

Bond Indices	Close	D/D	YTD
	Index	%	%
S&P MENA Sukuk TR Index	132.89	0.0%	1.7%
S&P MENA Bond TR Index	129.38	0.0%	-1.8%
S&P MENA Bond & Sukuk TR Index	129.97	0.0%	-1.0%

3m Interbank Rates	Current Rate %	As on 31 Dec 2021
GLOBAL		
US	5.37	0.09
UK	-	-
EURO	4.00	(0.57)
GCC		
Oman	6.03	2.13
Saudi Arabia	6.33	0.91
Kuwait	4.31	1.50
UAE	5.37	0.36
Qatar	6.00	1.13
Bahrain	6.65	1.52

Source: FSC

Oman Economic and Corporate News

CMA creates webpage on Consumer Protection Statistics

The Capital Market Authority (CMA) launched an electronic service available to the public on its website titled 'Customer Protection Statistics' in the capital market and insurance sectors. It is an electronic page that is automatically updated according to the movement and activity of electronic systems and services concerned with communicating with individuals and institutions in the two sectors. The page includes indices and data related to the details of inquiries and complaints submitted to the CMA, besides monitoring the execution status of such transactions. The page also allows the public to view the total number of comments received through the whistleblower system. The page reviews the level of customer satisfaction with the services provided by the CMA. CMA seeks, by making the statistics related to the reality of communication with the public available, to complete its efforts to enhance direct and effective communication with the public through a package of electronic services to facilitate the public's access, solve their problems, and deliver their messages through the available channels. The page on customer protection statistics comes to reflect the role and highlights the total number of complaints and comments received from the public, in addition to monitoring the execution status of cases, whether completed or cases still under process. Displaying statistics on the page also encourages the companies regulated by the CMA to improve their performance to achieve mutual trust among the participants.

[Source: Times of Oman](#)

Omantel Group's net profit rises 28.7% to RO251mn for first 9 months of 2023

Oman Telecommunications Company (Omantel) Group reported significant growth for the nine-month period ending September 30, 2023. The group's net profit rose 28.7% to RO251mn for the first nine months of 2023 compared to RO195mn during the same period last year. Group revenue grew 10.6%, from RO1.981bn last year to RO2.192bn at the end of September 2023, according to a press statement. Domestic performance At the domestic operations level, Omantel's revenues grew by 8.2% to reach RO458.1mn for the first nine months of 2023, compared to the corresponding period. Domestic revenue growth mainly came from wholesale transit voice revenue, which increased by RO17mn, and device revenue, which increased by RO10.9mn. Growth in retail revenue was contributed to by mobile postpaid revenue, which increased by 11.4%, and fixed broadband revenues, which increased by 4.4%. Omantel's net profit (from domestic operations) for the nine months ended September 30, 2023 was RO54.7mn, compared to RO54.9mn in the corresponding period of 2022. Despite aggressive competition in both mobile and fixed segments, Omantel's net profit is maintained at similar levels compared to last year, on account of sustainable revenue growth in postpaid mobile revenue, fixed broadband revenue, and a reduction in finance cost and tax expense.

[Source: Muscat Daily](#)

Oman has second lowest inflation growth forecast among GCC countries

Oman has the second lowest inflation growth forecast among the Gulf Cooperation Council (GCC) countries at 1.1 percent in 2023 and 1.7 percent in 2024, in terms of regional picture, according to the IMF. "Oman recorded the lowest inflation rate in the GCC in 2022 at 2.8 percent according to data published by the International Monetary Fund (IMF)". However, the consumer prices index in the Sultanate of Oman witnessed a year-on-year (y-o-y) increase of 1.3 percent in September 2023, according to a new report. "The Sultanate's inflation rate has been on a downward trajectory during 2023 reaching its lowest monthly growth point for the year during July-2023 when it registered a growth of only 0.45 percent," the Kuwait-based Investment Strategy & Research firm Kamco Invest said in its 'GCC Inflation Update, November 2023' report The Sultanate's inflation rise was mainly driven by a 3.4 percent y-o-y growth of Food and Non-Alcoholic Beverage Index, the second biggest weighted index. Furthermore, the Sultanate's Restaurant index also recorded a 2.3 percent y-o-y increase during September 2023 while the Furnishing and Household Equipment sub-index, another significantly weighted group, followed with 2.0 percent y-o-y growth during the period.

[Source: Times of Oman](#)

Middle east Economic and Corporate News

Dubai Airports CEO wants to eliminate check-ins, long walks to terminals as he plans for mega new airport

Eco-friendly pods ferrying passengers from their homes to the aircraft gate; curbside check-ins that cut out long queues at the airport. These are some of the ideas shared by Dubai Airports CEO Paul Griffiths as he spoke about the airport of the future at the Dubai Airshow, one that the emirate could possibly have in a few short years. "Imagine sitting in a comfortable train as it takes you closer to your gate, without the need to walk long distances, and leaving you with plenty of time to shop and eat," said Griffiths. "This is the idea we are fostering, to see Al Maktoum International feature a series of self-contained but connected concourses that eliminate those long walks. We don't see the need for a mega terminal in the future if we have the technology right." Griffiths' vision for a more "intimate experience" comes at a time when Dubai Airports is forging ahead with plans to replace Dubai International (DXB) – the world's busiest airport – with an even bigger location at Al Maktoum International, according to an AFP report. Ahead of the airshow announcement, the authority also released its annual forecast, which is expected to hit 86.8 million passengers by year-end at Dubai International, with Griffiths saying in the past that 120 million passengers was the total capacity of the current structure before it was time to move to something bigger.

[Source: Zawya](#)

NEOM launches new luxury coastal tourism destination in Saudi

NEOM, the developer of Saudi futuristic city, has announced the launch of Epicon, its latest luxury coastal tourism destination, including a residential offering. Located on the Gulf of Aqaba, Epicon aims to set a new standard of hospitality and architecture. Rising from NEOM's desert landscape like a glistening mirage, the property will feature two striking towers, one 225 m tall and the other 275 m tall. These towers will be home to an ultra-premium 41 key hotel and luxury residences that comprise of 14 suites and apartments. A short distance from the hotel is the Epicon resort, which blends tranquility with indulgence and features 120 rooms and 45 stunning residential beach villas. Unveiling the new project, the board of directors of NEOM said Epicon has been designed as a gateway to the future, providing its residents an opportunity to escape the stresses of the everyday. Whether relaxing at the beach club, visiting the spa for bespoke wellness treatments, exploring the surrounding nature, participating in one of the many watersports on offer, or dining at destination restaurants for an unforgettable culinary experience, Epicon has been conceived to meet the full array of guest and resident needs, they stated.

[Source: Zawya](#)

International Economic and Corporate News

Chinese e-commerce giant JD.com posts Q3 revenue growth

JD.com, one of China's leading e-commerce firms, posted a slight on-year rise in quarterly revenue Wednesday as fierce competition with its main rival Alibaba continues. Total revenue in the three-month period ending September 30 rose to 247.7 billion yuan (\$34.2 billion), the firm announced in a filing to the Hong Kong Stock Exchange, up 1.7 percent year-on-year. The figure came in higher than an average analyst estimate of 246.6 billion yuan, according to Bloomberg. Net income for JD.com during the same period reached 7.9 billion yuan, up from 6.0 billion in the third quarter of last year. One of China's largest retailers, JD.com's fortunes were hit hard by heightened scrutiny of big tech by the state as well as a Covid-induced sales slump in recent years. The Beijing-based firm has been engaged in an intense battle for market share in China's vast e-commerce sector, which has faced sluggish demand this year despite efforts by authorities to boost activity in the world's second-largest economy.

[Source: Zawya](#)

Siemens Energy reviews wind unit set up after \$5bln loss

Siemens Energy is reviewing the structure of Siemens Gamesa, it said on Wednesday, in a bid to return to profit the struggling wind division that caused a 4.6 billion euro (\$5.0 billion) annual net loss for the group. Siemens Energy on Tuesday secured a 12 billion euro credit line from private banks that was partly backstopped by the German government, removing a major concern for investors that feared the group could lose out on business without the funds. The group, which was spun off from Siemens AG in 2020, said it had made no further provisions for faulty onshore turbine platforms following an analysis of its fleet. In August, it set aside 1.6 billion euros to tackle the problem. "I am encouraged that the data from the installed onshore turbines confirm our previous findings," Chief Executive Christian Bruch said. "Our strong balance sheet remains a top priority, and Siemens Energy's vital role in the energy transition will continue to drive our growth and success in the years ahead." Frankfurt-listed shares in Siemens Energy were up 2.6% at 0714 GMT.

[Source: Zawya](#)

Oil and Metal News

Gold flat as firm dollar offsets support from dovish Fed expectations

Gold prices were flat in early Asian hours on Thursday as the dollar firmed after strong U.S. retail sales data, offsetting support from hopes that the Federal Reserve had come to the end of its tightening cycle. * Spot gold was little changed at \$1,958.79 per ounce, as of 0128 GMT. U.S. gold futures edged 0.1% lower to \$1,961.70. * The dollar held its ground after bouncing back overnight as robust U.S. economic data clouded the outlook for when the Fed will begin cutting interest rates. * A stronger dollar makes gold more expensive for overseas buyers. * U.S. producer prices fell by the most in three-and-a-half years in October amid a sharp drop in the cost of gasoline, the latest indication of subsiding inflation pressures. * U.S. retail sales fell for the first time in seven months in October, pointing to slowing demand at the start of the fourth quarter that further strengthened expectations the Fed is done hiking interest rates. * On Tuesday, data showed U.S. headline consumer prices were flat October against expectations for a 0.1% rise Core CPI, at 0.2% also came in below a forecast of 0.3%.

[Source: Zawya](#)

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