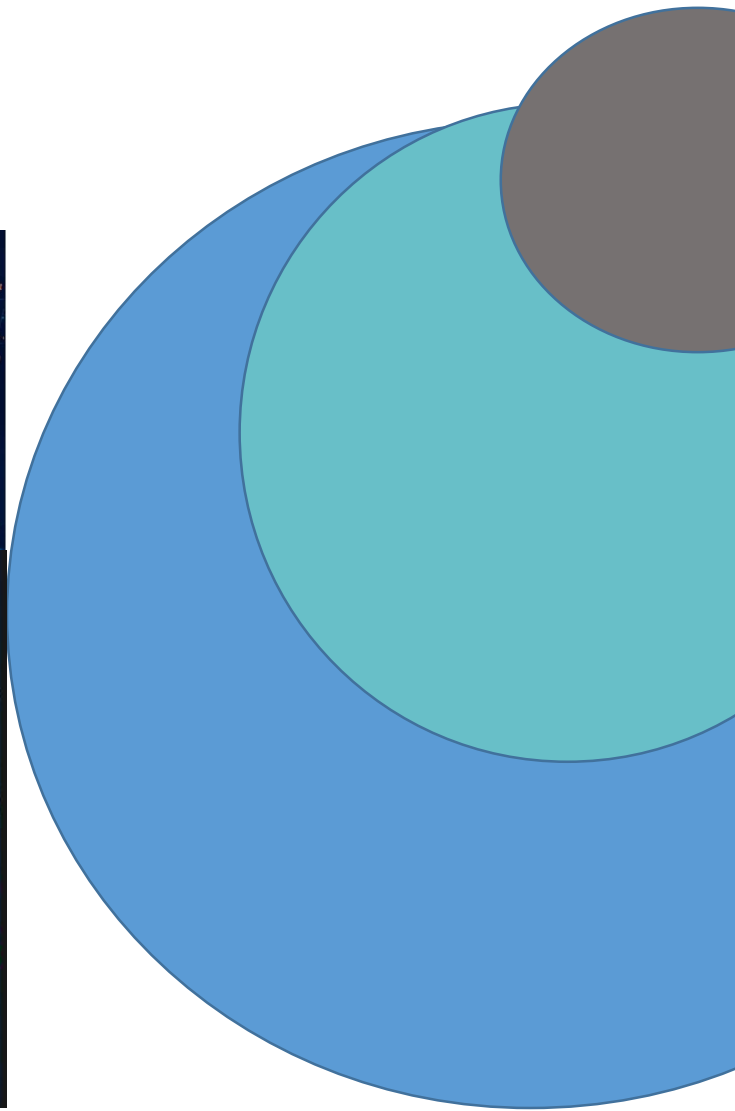


Financial Services Morning Report

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	3,012.57	0.2	15.7	19.1	20.2	2.9	1.0	2.04%
MSCI Emerging Markets Index	985.47	0.8	3.0	14.6	20.2	1.5	1.0	2.89%
MSCI FM FRONTIER MARKETS	492.79	0.5	4.3	10.6	12.9	1.5	1.0	4.19%

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	515.36	0.5	(7.7)	10.7	20.2	1.5	1.0	3.83%
Muscat Stock Exchange MSX 30 Index	4,632.80	0.1	(4.6)		20.2	0.9	1.0	4.77%
Tadawul All Share Index	11,100.92	0.2	5.9	18.8	21.9	2.2	1.0	3.15%
Dubai Financial Market General Index	4,008.61	0.4	20.2	8.8	20.2	1.3	1.0	4.46%
FTSE ADX GENERAL INDEX	9,541.13	0.3	(6.6)	27.1	20.2	3.0	2.0	1.63%
Qatar Exchange Index	10,007.21	(0.2)	(6.3)	11.9	12.8	1.3	1.5	4.86%
Bahrain Bourse All Share Index	1,951.45	0.1	3.0	7.0	20.2	0.7	1.0	8.58%
Boursa Kuwait All Share Price Return Index	6,638.65	0.1	(9.0)	13.9	20.2	1.4	1.0	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	505.40	0.7	(0.0)	15.8	20.2	1.5	1.0	2.97%
Nikkei 225	33,450.32	0.1	28.2	27.5	20.2	1.9	1.8	1.83%
S&P/ASX 200	7,042.60	0.4	0.1	15.6	20.2	2.0	1.0	4.27%
Hang Seng Index	17,055.13	(1.7)	(13.8)	9.6	20.2	1.0	1.1	4.11%
NSE Nifty 50 Index	19,889.70	0.5	9.9	23.0	20.2	2.8	2.9	1.41%

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	153.37	(0.3)	7.6	13.0	16.5	1.7	1.7	3.49%
MSCI Emerging Markets Europe Index	116.36	1.6	24.2	5.9	7.0	1.2	1.0	3.71%
FTSE 100 Index	7,455.24	(0.1)	0.0	10.9	14.4	1.7	1.0	4.05%
Deutsche Boerse AG German Stock Index DAX	15,992.67	0.2	14.9	13.5	15.8	1.4	1.0	3.65%
CAC 40 Index	7,250.13	(0.2)	12.0	12.6	20.2	1.7	1.0	3.23%

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	4,514.82	0.1	18.4	22.0	22.3	4.1	1.0	1.58%
S&P 500 INDEX	4,554.89	0.1	18.6	21.8	20.2	4.3	1.0	1.53%
Dow Jones Industrial Average	35,416.98	0.2	6.8	20.8	19.5	4.5	1.0	2.05%
NASDAQ Composite Index	14,281.76	0.3	36.5	36.1	36.8	5.7	1.0	0.76%

Commodities	Last price	% Chg, 1 Day	% chg, YTD	% chg from 10 year high	% chg from 10 year Low
S&P GSCI Index Spot	558.5	1.6	-8.5	-32%	145%
Gold Spot \$/Oz	2,044.3	0.2	12.1	-1%	94%
BRENT CRUDE FUTR Jan24	81.7	0.0	0.6	-16%	87%
Generic 1st'OQA' Future	82.8	1.8	5.0	-34%	349%
LME COPPER 3MO (\$)	8,473.0	1.3	1.2	-21%	96%
SILVER SPOT \$/OZ	25.0	-0.2	4.3	-14%	109%

SPOT Currencies Indices	Last price	% Chg, 1 Day	% chg, YTD	% chg from 10 year high	% chg from 10 year Low
DOLLAR INDEX SPOT	102.6	-0.12	-0.87	-10%	30%
Euro Spot	1.1001	0.07	2.77	-21%	15%
British Pound Spot	1.2712	0.14	5.21	-26%	19%
Swiss Franc Spot	0.8770	0.11	5.42	-15%	5%
China Renminbi Spot	7.1263	0.14	-3.20	-3%	18%
Japanese Yen Spot	147.3	0.15	-10.96	-3%	47%
Australian Dollar Spot	0.6650	0.02	-2.39	-30%	16%
USD-OMR X-RATE	0.3848	0.00	0.00	0%	0%
AED-USD X-RATE	0.2723	0.00	0.00	0%	0%
USD-EGP X-RATE	30.9000	-0.17	-20.02	0%	361%
USD-TRY X-RATE	28.9174	0.03	-35.30	0%	1332%

GCC Government Bond Yields	Maturity date	YTM, %
Oman	01/08/2029	5.80
Abu Dhabi	16/04/2030	4.78
Qatar	16/04/2030	4.79
Saudi Arabia	22/10/2030	5.10
Kuwait	20/03/2027	4.86
Bahrain	14/05/2030	6.90

Bond Indices	Close	D/D	YTD
	Index	%	%
S&P MENA Sukuk TR Index	133.93	0.2%	2.4%
S&P MENA Bond TR Index	131.00	0.2%	-0.6%
S&P MENA Bond & Sukuk TR Index	131.44	0.2%	0.1%

3m Interbank Rates	Current Rate %	As on 31 Dec 2021
GLOBAL		
US	5.39	0.09
UK	-	-
EURO	3.95	(0.57)
GCC		
Oman	5.94	2.13
Saudi Arabia	6.34	0.91
Kuwait	4.31	1.50
UAE	5.60	0.36
Qatar	6.00	1.13
Bahrain	6.65	1.52

Source: FSC

Oman Economic and Corporate News

Profits of Oman's listed firms rise 24% to top \$584mn in 2023 third quarter

Total net profits for listed companies in Oman increased by 24 percent year-on-year to \$584.6 million in the third quarter (Q3) of 2023 compared with \$471.4 million in the corresponding quarter in 2022. Total Q3-2023 earnings of the Banking Sector, the biggest sector in the exchange by market cap, jumped by 18.1 percent to reach \$303.5 million up from \$256.9 million in Q3-2022, Kamco Invest said in its 'GCC Corporate Earnings Report : Q3-2023 November 2023. The Utilities Sector followed with the second largest total net profits, reaching \$95.4 million during Q3-2023 as compared to \$41.2 million in Q3-2022 recording 131.7 percent year-on-year (y-o-y) growth. Net profits for Bank of Muscat increased during the quarter setting the tone for the overall growth of profits in the Banking sector. The bank posted the biggest profits within the Banking Sector during Q3-2023 at \$141.7 million as compared to \$127.4 million during Q3-2022, the Kamco Invest report said. The combination of an increase in customer deposits including Islamic customer deposits and growth in interest and non-interest income were the main drivers of the banks' profits during the quarter.

[Source: Times of Oman](#)

H M hosts dinner in honour of German President

His Majesty Sultan Haitham bin Tarik hosted an official dinner at Al Alam Palace on Tuesday in honour of Dr Frank-Walter Steinmeier, President of the Federal Republic of Germany, and his accompanying delegation, on his visit to the Sultanate of Oman. The dinner was attended by some members of the Royal Family, ministers and officials. Later, His Majesty the Sultan bid farewell to the German President, wishing him a pleasant stay during his visit to Oman and a safe return home. The Honourable Lady Assayida Ahd Abdullah Hamed al Busaidi, wife of His Majesty the Sultan, held a dinner banquet at the same palace in honour of Elke Bündenbender, the wife of President Dr Steinmeier, on her visit to Oman. The banquet was attended by a number of personalities from both the Omani and German sides.

[Source: Muscat Daily](#)

Pact signed for production and supply of industrial gases in Duqm

Air Liquide and Marafiq have signed a Memorandum of Understanding (MOU) to develop a partnership for centralised production and supply of industrial gases in Duqm via a dedicated infrastructure. Duqm is expected to host several industries requiring industrial gases and focused on sustainable growth. Under this agreement, Air Liquide and Marafiq will study the most efficient and low-carbon solutions to produce and supply industrial gasses to a variety of industries planned for Duqm. End-users such as property developers and industrial customers in Duqm will benefit from this partnership, including economies of scale, synergies, world-class technologies and operating expertise related to industrial gasses. Monica Varagnat, Large Industries Business Line VP, Africa, Middle East & India said, "Air Liquide is very pleased to join Marafiq as a strategic partner who is aligned with our growth ambitions in the Duqm industrial basin. In the context of this partnership, Air Liquide will leverage its world-class technologies and expertise in the supply of industrial gases to contribute to the industrial development in Duqm."

[Source: Times of Oman](#)

Qurum Commercial District facelift in the works

Sayyid Saud bin Hilal al Busaidi, Governor of Muscat, held a meeting with owners of real estate businesses and commercial centres operating in Qurum on Monday with the aim of rejuvenating Qurum Commercial District. Attended by Ahmed bin Mohammed al Humaidi, Chairman of Muscat Municipality, the meeting focused on transforming the district into a dynamic hub for shopping, entertainment and related services. The revitalisation plan is set to enhance the economic and social vibrancy of the neighbourhood. It includes rehabilitation of public spaces with modern landscaping, paving, lighting and introduction of new commercial spaces. The initiative is geared particularly towards providing growth opportunities for small and medium enterprises in retail, food and entertainment services.

[Source: Muscat Daily](#)

Middle east Economic and Corporate News

Saudi snares 2030 World Expo in latest success

The Saudi capital Riyadh on Tuesday won the right to host the 2030 World Expo, defeating rival bids from Italy and South Korea to take hold of another global mega-event. With a pledge for an Expo "built by the world for the world", Saudi's bid smashed the opposition after a years-long lobbying campaign whose intensity caused some gnashing of teeth among its Italian rivals. The World Expo -- which traces its history back to the 1851 Great Exhibition in London and the 1889 Exposition Universelle in Paris that saw the construction of the Eiffel Tower -- is a months-long showcase event attracting millions of visitors that aims to respond to the specific challenges of the current time. Hosting the Expo is of immense importance for Saudi Arabia whose bid has been spearheaded by Saudi Crown Prince Mohammed bin Salman, known as MBS, as he seeks to secure the world's top events to showcase the kingdom across the globe.

[Source: Zawya](#)

Dubai: Traffic to be diverted on Sheikh Zayed Road from Dec 1-3

There will be a temporary traffic diversion on Sheikh Zayed Road owing to the COP28 conference, the Dubai Media Office announced on Tuesday. Traffic will be diverted on Sheikh Zayed Road in the direction of Abu Dhabi, to alternative roads such as Jumeirah Road, Sheikh Mohammed bin Zayed Road, and Emirates Road, from December 1 to 3 from 7am to 11am. The leading global event is scheduled to take place at Expo City Dubai from 30 November to 12 December. Dubai's Roads and Transport Authority (RTA) has mapped out a comprehensive plan ahead of COP28, making travel easier, faster, and cost effective for residents. As part of its plan, RTA will provide transportation across the Blue Zone for official delegations and the Green Zone for representatives of businesses and the public. To ensure mobility management and smooth flow of traffic, RTA will be utilising various transit modes such as the Dubai Metro, Dubai Bus and taxis at the event site.

[Source: Zawya](#)

International Economic and Corporate News

UAE, China extend \$4.9bln currency swap deal

The UAE and China have extended their currency swap deal and agreed to work together in the development of digital currencies. The Central Bank of the UAE and the People's Bank of China signed on Tuesday a new pact to renew for another five years the currency swap agreement between the two countries, which has a nominal value of AED18 billion (\$4.9 billion), the UAE regulator confirmed in a statement. The renewal seeks to boost financial and trade cooperation between China and the UAE. The two parties also signed a memorandum of understanding to boost cooperation in the development of central bank digital currencies. Under the MoU, the two countries will share information on best practices and regulations relating to digital currencies and support the implementation of joint initiatives and projects. One of the joint initiatives is the "mBridge" project, a multi-central bank digital currencies platform that seeks to facilitate cross-border trade payments instantly.

[Source: Zawya](#)

Amazon releases AI chatbot called 'Q'

Amazon on Tuesday released its own AI chatbot intended for businesses, about one year after ChatGPT took the world by storm. "Q" will be available only to Amazon's AWS cloud computing customers and will be in direct competition with OpenAI's ChatGPT as well as Google's Bard and Microsoft's copilots that also run on OpenAI's technology. Chatbots targeted at businesses have become the main battleground for generative AI, a year after ChatGPT wowed the world with its ability to churn out expert and human-like content instantaneously. Costing \$20 monthly per user, Amazon Q will perform a variety of tasks including summarizing uploaded documents and answering questions about specific data sitting on a company's servers. Amazon CEO Andy Jassy plugged Amazon Q as a more secure version of an AI chatbot in which access to content will be more closely controlled.

[Source: Zawya](#)

Oil and Metal News

Gold advances as dollar, yields weaken on Fed rate cut bets

Gold prices touched a nearly seven-month high on Wednesday propelled by an extended decline in the U.S. dollar and bond yields as markets grew confident that the Federal Reserve would likely cut rates by the first half of next year. * Spot gold rose 0.3% to \$2,047.21 per ounce by 0236 GMT. * U.S. gold futures for December delivery rose 0.4% to \$2,047.80 per ounce. * The dollar index slid to a more than three-month low, against its rivals, and was eyeing a nearly 4% fall for November, its worst monthly performance in a year. * A weaker dollar makes gold less expensive for other currency holders. * Yields on 10-year Treasury notes fell to an over two-month lows of 4.2860%.

[Source: Zawya](#)

Oil prices rise after storm disrupts Kazakh, Russian exports

Oil prices rose on Wednesday as a storm in the Black Sea region disrupted oil exports from Kazakhstan and Russia, raising fears of supply tightness, while investors awaited a crucial decision by OPEC+, which may deepen or extend output cuts. Brent crude futures gained 33 cents, or 0.4%, at \$82.01 a barrel at 0127 GMT. U.S. West Texas Intermediate (WTI) crude futures climbed 45 cents, or 0.6%, to \$76.86 a barrel. Both benchmarks gained about 2% on Tuesday on the possibility the Organization of the Petroleum Exporting Countries and allies such as Russia (OPEC+), will extend or deepen supply cuts, as well as concerns over Kazakh oil output and a weaker U.S. dollar. A severe storm in the Black Sea region has disrupted up to 2 million barrels per day (bpd) of oil exports from Kazakhtsan and Russia, according to state's officials and port agent data. Kazakhstan's largest oilfields are cutting combined daily oil output by 56% from Nov. 27, the Kazakh energy ministry said.

[Source: Zawya](#)

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