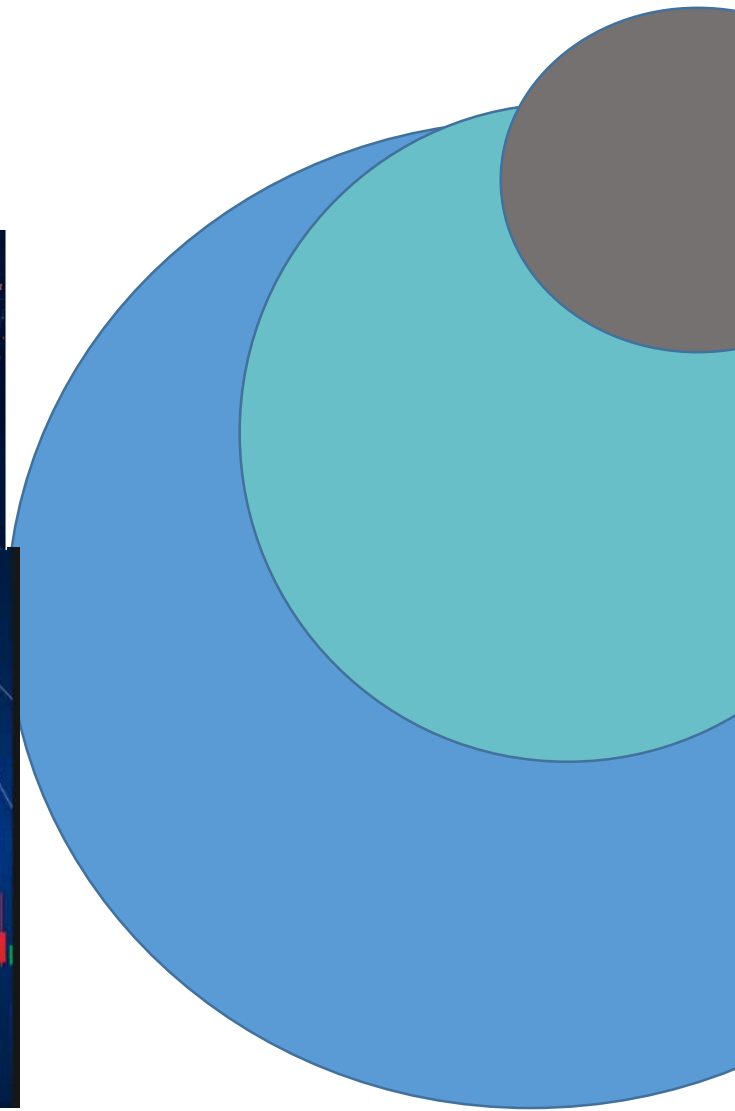




# Financial Services Morning Report

*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	2,889.44	0.2	11.0	18.6	20.2	2.9	1.6	2.09%
MSCI Emerging Markets Index	968.91	2.2	1.3	13.7	14.7	1.5	1.6	2.88%
MSCI FM FRONTIER MARKETS	476.26	0.7	0.8	9.0	13.0	1.5	1.8	4.28%

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	
Borsa Kuwait All Share Price Return Index	6,610.29	0.0	(9.4)	15.4	14.6	1.4	1.6	4.25%
Muscat Stock Exchange MSX 30 Index	4,562.33	0.0	(6.1)		11.5	0.9	0.8	4.87%
Tadawul All Share Index	10,948.86	0.1	4.5	18.3	21.9	2.2	2.2	3.35%
Borsa Kuwait All Share Price Return Index	6,610.29	0.0	(9.4)	15.4	12.3	1.4	1.6	4.25%
FTSE ADX GENERAL INDEX	9,570.21	0.2	(6.3)	30.9	20.0	2.9	2.0	1.63%
Borsa Kuwait All Share Price Return Index	6,610.29	0.0	(9.4)	15.4	12.8	1.4	1.5	4.25%
Bahrain Bourse All Share Index	1,920.75	-	1.3	7.1	11.8	0.7	1.0	8.72%
Borsa Kuwait All Share Price Return Index	6,610.29	0.0	(9.4)	15.4	20.3	1.4	1.5	4.25%

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	
Borsa Kuwait All Share Price Return Index	6,610.29	0.0	(9.4)	15.4	16.5	1.4	1.7	4.25%
Borsa Kuwait All Share Price Return Index	6,610.29	0.0	(9.4)	15.4	24.2	1.4	1.8	4.25%
S&P/ASX 200	6,977.07	(0.3)	(0.9)	15.6	19.0	2.0	2.1	4.27%
Hang Seng Index	17,721.08	(1.4)	(10.4)	10.0	11.2	1.0	1.1	4.00%
Borsa Kuwait All Share Price Return Index	6,610.29	0.0	(9.4)	15.4	24.7	1.4	2.9	4.25%

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	
Borsa Kuwait All Share Price Return Index	6,610.29	0.0	(9.4)	15.4	16.5	1.4	1.7	4.25%
MSCI Emerging Markets Europe Index	110.31	1.1	17.7	5.8	7.0	1.2	0.9	3.74%
FTSE 100 Index	7,417.76	0.0	(0.5)	10.9	14.5	1.7	1.6	4.07%
Borsa Kuwait All Share Price Return Index	6,610.29	0.0	(9.4)	15.4	15.8	1.4	1.6	4.25%
CAC 40 Index	7,013.73	(0.5)	8.3	12.1	16.9	1.7	1.6	3.33%

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	4,325.14	0.1	13.5	21.0	22.2	3.9	1.6	1.63%
S&P 500 INDEX	4,365.98	0.2	13.7	20.9	22.0	4.0	1.6	1.58%
Dow Jones Industrial Average	34,095.86	0.1	2.9	20.0	19.4	4.0	1.6	4.25%
NASDAQ Composite Index	13,518.78	0.3	29.2	37.1	36.8	5.5	5.3	0.80%

Commodities	Last price	% Chg, 1 Day	% chg, YTD	% chg from 10 year high	
					% chg from 10 year Low
S&P GSCI Index Spot	578.7	0.1	-5.1	-30%	154%
Gold Spot \$/Oz	1,971.5	-0.3	8.1	510791%	512652%
BRENT CRUDE FUTR Jan24	84.3	-1.0	3.9	21753%	21832%
Generic 1st'OQA' Future	86.5	0.7	9.5	22302%	22384%
LME COPPER 3MO (\$)	8,238.0	0.8	-1.6	2134650%	2142423%
SILVER SPOT \$/OZ	22.8	-0.8	-4.6	-22%	91%

SPOT Currencies Indices	Last price	% Chg, 1 Day	% chg, YTD	% chg from 10 year high	
					% chg from 10 year Low
DOLLAR INDEX SPOT	105.4	0.21	1.85	27222%	27322%
Euro Spot	1.0703	-0.14	-0.02	177%	178%
British Pound Spot	1.2325	-0.15	2.00	-28%	15%
Swiss Franc Spot	0.9008	-0.16	2.63	133%	134%
China Renminbi Spot	7.2820	-0.16	-5.27	-1%	21%
Japanese Yen Spot	150.4	-0.21	-12.81	-1%	53%
Australian Dollar Spot	0.6426	-0.97	-5.68	-32%	12%
USD-OMR X-RATE	0.3850	-0.06	-0.07	0%	0%
AED-USD X-RATE	0.2723	0.00	0.01	-29%	-29%
USD-EGP X-RATE	30.8966	-0.16	-20.01	7906%	361%
USD-TRY X-RATE	28.4685	-0.11	-34.28	0%	1320%

GCC Government Bond Yields			
	Maturity date	YTM, %	
Oman	01/08/2029	6.23	
Abu Dhabi	16/04/2030	5.05	
Qatar	16/04/2030	5.04	
Saudi Arabia	22/10/2030	5.38	
Kuwait	20/03/2027	4.98	
Bahrain	14/05/2030	7.13	

Bond indices	Close	D/D	YTD
	Index	%	%
S&P MENA Sukuk TR Index	132.14	0.0%	1.1%
S&P MENA Bond TR Index	127.92	-0.1%	-2.9%
S&P MENA Bond & Sukuk TR Index	128.71	-0.1%	-1.9%

3m Interbank Rates		
	Current Rate %	As on 31 Dec 2021
GLOBAL		
US	5.37	0.09
UK	-	-
EURO	3.96	(0.57)
GCC		
Oman	6.04	2.13
Saudi Arabia	6.26	0.91
Kuwait	4.31	1.50
UAE	5.43	0.36
Qatar	6.00	1.13
Bahrain	6.66	1.52

Source: FSC



## Oman Economic and Corporate News

### **Omantel hosts annual Global Carrier Community Meeting**

Represented by the Oman Telecommunications Company (Omantel), the Sultanate of Oman is hosting the annual Global Carrier Community Meeting (GCCM Middle East 2023). The two-day event is organised by the Carrier Community, headquartered in Berlin, Germany. GCCM Middle East 2023 is attended by more than 600 telecommunications professionals, representing decision-makers of more than 300 telecom operators, content providers and suppliers from more than 50 countries. The event offers an opportunity for members of the wholesale telecom operators community to hold business meetings. The community represents companies providing international services for phone calls, data, SMS and services via submarine cables, satellites and data centres, among other sectors. The event includes panel discussions and furnishes a platform for the participants to meet their counterparts, build relationships, exchange experiences, strike deals and other related business activities.

[Source: Times of Oman](#)

### **CBO issues treasury bills worth OMR25.7 million**

The Central Bank of Oman (CBO) raised OMR25.7 million by way of allotting treasury bills on Monday. The value of the allotted treasury bills amounted to OMR8.2 million, for a maturity period of 28 days. The average accepted price reached OMR99.602 for every OMR100, and the minimum accepted price arrived at OMR99.600 per OMR100. The average discount rate and the average yield reached 5.19362 per cent and 5.21441 per cent, respectively. Whereas, the value of the allotted treasury bills amounted to OMR17.5 million, for a maturity period of 91 days. The average accepted price reached OMR98.669 for every OMR100, and the minimum accepted price arrived at OMR98.665 per OMR100. The average discount rate and the average yield reached 5.33805 per cent and 5.41005 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).

[Source: Times of Oman](#)

### **Opaz reviews consultancy results for cargo tracking system project to enhance smooth flow**

The Public Authority for Special Economic Zones and Free Zones (Opaz) has reviewed a consultancy study that aims to improve the tracking of goods and shipments, as well as customs clearance procedures in the special economic zones, free zones, and industrial cities in Oman. The study aims to put into practice advanced digital solutions that will enhance the smooth management of goods movement and customs clearance in these areas. These solutions will be in line with international best practices and procedures and will comply with globally recognised process manuals. The review workshop was attended by Eng. Ahmed bin Hassan Al Deeb, Opaz Deputy Chairman, as well as representatives from the Directorate General of Customs, Royal Oman Police, and the Ministry of Transport, Communications, and Information Technology. Additionally, officials from the zones supervised by the Authority were present at the workshop. The workshop focused on reviewing the current procedures for the movement of goods and shipments.

[Source: Times of Oman](#)



## Middle east Economic and Corporate News

### Dubai approves general budget of \$67bn for 2024-26 fiscal cycle

In his capacity as Ruler of Dubai, His Highness Sheikh Mohammed bin Rashid Al Maktoum, Vice President and Prime Minister of the UAE, has approved the Government of Dubai's general budget for the fiscal cycle of 2024-2026, with total expenditures of AED246.6 billion. His Highness the Ruler of Dubai also approved Law No. (20) of 2023 regarding the General Budget of the Dubai Government for the Fiscal Year 2024, with expenditures estimated at AED79.1 billion, which reflects the emirate's economic recovery and boosts its ambitions to stimulate the macro-economy and support the objectives of the Dubai Strategic Plan 2030 development project as well as the Dubai Economic Agenda "D33". H.H. Sheikh Hamdan bin Mohammed bin Rashid Al Maktoum, Crown Prince of Dubai and Chairman of The Executive Council of Dubai, said: "The 2024-2026 budget charts a financial roadmap for accelerating our ambitions to foster exponential economic growth and consolidate Dubai's position as a global economic powerhouse. Guided by the vision of His Highness Sheikh Mohammed bin Rashid Al Maktoum, Vice President and Prime Minister of the UAE and Ruler of Dubai, the new budget will play an instrumental role in achieving our goals to double the city's GDP and propel it into the ranks of the world's top three urban economies over the next decade.

[Source:Zawya](#)

### Saudi bourse to launch single stock options contracts on November 27

The Saudi Exchange (Tadawul) will launch its third derivatives product - single stock options (SSOs) contracts - on November 27, following the launch of the derivatives market in 2020. The SSOs will be cleared by the Securities Clearing Center Company (Muqassa), Tadawul said in a statement. The move reinforces the bourse's commitment to provide investors with new and diversified investment opportunities and tools to manage portfolio risk effectively and drive market liquidity. SSOs are contracts that give the owner the right but not the obligation to buy or sell an underlying asset at an agreed upon price and date. The value of SSOs is derived from the value of their underlying stock and can be traded on Tadawul by opening an account with a registered derivatives exchange member. According to Tadawul, companies and individuals can hedge their portfolios using SSOs to minimise losses in adverse market conditions. The SSOs enable investors to gain exposure at a lower capital outlay and boost profitability by utilising financial leverage. In addition, they complement liquidity flow towards the equity market.

[Source:Zawya](#)

## International Economic and Corporate News

### China's imports surprise with growth in October, but exports fall more than expected

China reported a worse-than-expected drop in exports in October, while imports surprisingly rose for the month from a year ago. China's customs agency said exports in U.S. dollar terms fell by 6.4% in October from a year ago. That's worse than the 3.3% drop predicted by a Reuters poll. Imports rose by 3% in U.S. dollar terms in October from a year ago. That's in contrast to the Reuters' forecast for a 4.8% drop from a year ago. However, China's imports from the U.S. were down by 3.7% in October versus the year ago period, CNBC calculations of customs data showed. China's imports from the European Union rose by more than 5%, while those from the Association of Southeast Asian Nations grew by 10.2%, the analysis showed.

[Source: CNBC](#)



### **Stock futures slip after Nasdaq registers 7-day win streak**

Futures tied to the Dow Jones Industrial Average dropped 61 points, or about 0.26%. S&P 500 futures and Nasdaq 100 futures each ticked down by roughly 0.2%. Stocks eked out a gain during regular trading on Monday, with the tech-heavy Nasdaq Composite earning its seventh-straight positive session for the first time since January. Both the S&P 500 and the 30-stock Dow were higher for the sixth-straight session, an occurrence not seen since June and July, respectively. Wall Street is assessing whether the rally from last week holds water. All three indices wrapped their best week in 2023 last Friday. The November uptick is in direct contrast to a weak October in which the S&P 500 slipped into correction territory. Investors grew optimistic after the Federal Reserve left interest rates unchanged following their meeting last week, which also saw Treasury yields slide and stocks climb.

[Source: CNBC](#)

## **Oil and Metal News**

### **Gold prices slide as dollar rebounds with Fed officials in focus**

Gold prices fell further in Asian trade on Tuesday, hit by a rebound in the dollar and Treasury yields before a string of major Federal Reserve speakers this week. Among industrial metals, copper prices fell sharply after trade data from major importer China largely missed expectations. The dollar rebounded from six-week lows in overnight trade after Minneapolis Fed President Neel Kashkari warned that it was too soon to call an end to the Fed's rate hike cycle. His comments saw traders scale back some bets on a sustained Fed pause this year, and also spurred steep losses in non-yielding assets such as gold, which has become especially sensitive to interest rates over the past year. Spot gold fell 0.3% to \$1,971.43 an ounce, while gold futures expiring in December fell 0.5% to \$1,977.95 an ounce by 00:15 ET (05:15 GMT). Gold saw extended declines in recent sessions, as traders also priced in a smaller risk premium on the yellow metal from the Israel-Hamas war. A lack of meaningful escalation in the conflict dented safe haven demand for the yellow metal.

[Source: Investing](#)

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