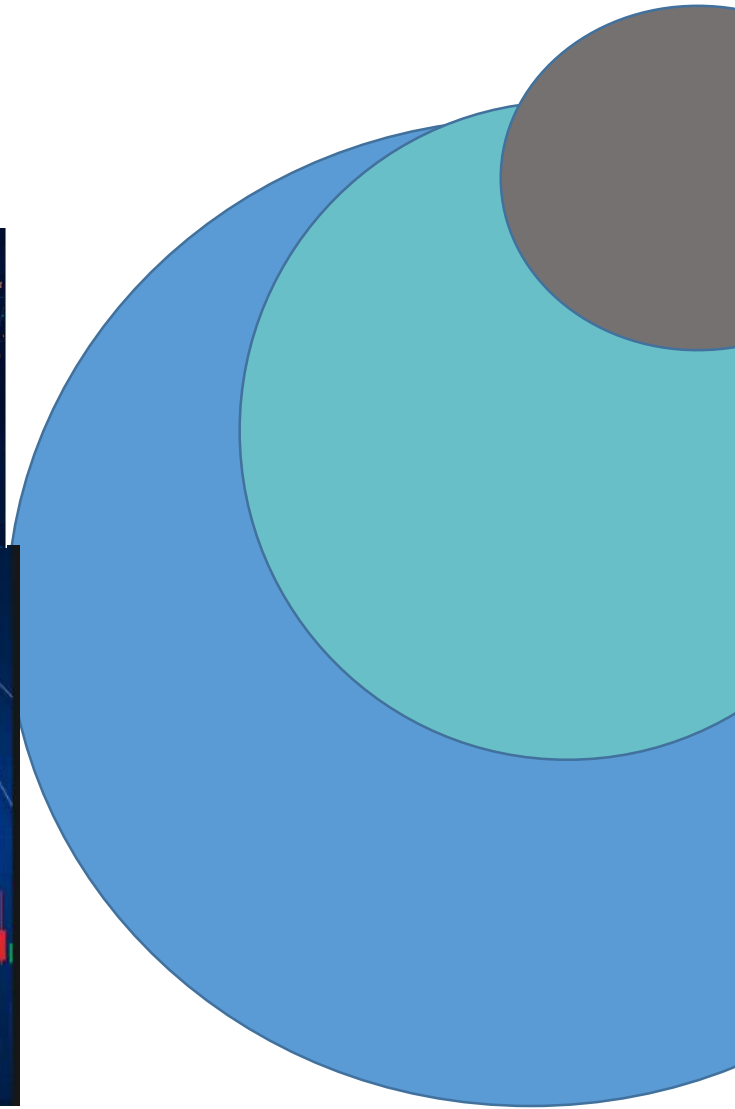




Financial Services Morning Report

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 T12M P/E	TTM P/B	5 Year Avg T12M P/B	
MSCI World Index	2,791.24	(1.2)	7.2	18.2	20.2	2.8	2.7	2.15%
MSCI Emerging Markets Index	925.58	(0.6)	(3.2)	13.4	14.7	1.5	1.6	2.94%
MSCI FM FRONTIER MARKETS	477.11	0.7	1.0	9.0	13.0	1.5	1.8	4.25%

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	500.60	(1.2)	(10.4)	11.4	14.6	1.5	1.7	3.95%
Muscat Stock Exchange MSX 30 Index	4,681.31	0.0	(3.6)		11.4	1.0	0.8	4.73%
Tadawul All Share Index	10,654.56	(0.6)	1.7	17.8	21.8	2.1	2.2	3.45%
Dubai Financial Market General Index	3,751.57	(1.5)	12.5	8.7	12.3	1.2	1.0	4.94%
FTSE ADX GENERAL INDEX	9,306.51	(1.3)	(8.9)	30.1	19.8	2.9	2.0	1.72%
Qatar Exchange Index	9,801.75	-	(8.2)	11.8	12.9	1.3	1.5	4.96%
Bahrain Bourse All Share Index	1,944.84	0.2	2.6	7.1	11.8	0.7	1.0	8.61%
Boursa Kuwait All Share Price Return Index	6,736.02	(0.0)	(7.6)	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	478.63	(0.6)	(5.3)	15.0	16.7	1.5	1.7	3.02%
Nikkei 225	31,259.36	(0.5)	19.8	24.9	24.1	1.8	1.8	1.84%
S&P/ASX 200	6,900.72	(1.2)	(2.0)	15.3	19.0	2.0	2.1	4.44%
Hang Seng Index	17,172.13	(0.7)	(13.2)	9.5	11.2	1.0	1.1	4.14%
NSE Nifty 50 Index	19,542.65	(0.4)	7.9	22.5	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	146.02	(1.4)	2.5	12.7	16.5	1.8	1.7	3.69%
MSCI Emerging Markets Europe Index	103.76	(1.3)	10.8	5.5	7.0	1.2	0.9	3.85%
FTSE 100 Index	7,402.14	(1.3)	(0.7)	10.9	14.6	1.7	1.6	4.09%
Deutsche Boerse AG German Stock Index DAX	14,798.47	(1.6)	6.3	11.8	15.8	1.4	1.6	3.94%
CAC 40 Index	6,816.22	(1.5)	5.3	11.7	16.9	1.7	1.6	3.43%

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	4,185.80	(1.3)	9.8	21.2	22.2	3.9	3.8	1.69%
S&P 500 INDEX	4,224.16	(1.3)	10.0	20.7	22.0	4.0	3.9	1.64%
Dow Jones Industrial Average	33,127.28	(0.9)	(0.1)	19.9	19.4	4.3	4.4	2.19%
NASDAQ Composite Index	12,983.81	(1.5)	24.1	36.4	36.7	5.2	5.3	0.84%

Commodities	Last price	% Chg, 1 Day	% chg, YTD	% chg from 10 year high		% chg from 10 year Low	
	S&P GSCI Index Spot	600.8	-0.3	-1.5	-27%	163%	
Gold Spot \$/Oz	1,981.4	0.4	8.6	-4%	89%		
BRENT CRUDE FUTR Dec23	92.2	-0.2	12.9	-6%	112%		
Generic 1st'OQA' Future	92.3	-1.1	17.0	-27%	400%		
LME COPPER 3MO (\$)	7,948.5	-0.6	-5.1	-26%	84%		
SILVER SPOT \$/OZ	23.4	1.4	-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	106.2	-0.08	2.55	-7%	34%	
Euro Spot	1.0594	0.11	-1.04	-24%	10%		
British Pound Spot	1.2164	0.16	0.67	-29%	14%		
Swiss Franc Spot	0.8921	-0.08	3.63	-13%	6%		
China Renminbi Spot	7.3151	-0.06	-5.69	0%	21%		
Japanese Yen Spot	149.9	-0.04	-12.51	0%	54%		
Australian Dollar Spot	0.6314	-0.24	-7.32	-35%	10%		
USD-OMR X-RATE	0.3847	0.01	0.00	0%	0%		
AED-USD X-RATE	0.2723	0.00	0.01	0%	0%		
USD-EGP X-RATE	30.8966	0.00	-20.01	0%	361%		
USD-TRY X-RATE	27.9858	-0.06	-33.14	0%	1323%		

GCC Government Bond Yields		
	Maturity date	YTM, %
Oman	01/08/2029	6.98
Abu Dhabi	16/04/2030	5.40
Qatar	16/04/2030	5.41
Saudi Arabia	22/10/2030	5.82
Kuwait	20/03/2027	1.71
Bahrain	14/05/2030	7.84

Bond Indices	Close	D/D	YTD
	Index	%	%
S&P MENA Sukuk TR Index	130.65	0.1%	-0.1%
S&P MENA Bond TR Index	124.41	0.2%	-5.6%
S&P MENA Bond & Sukuk TR Index	125.72	0.2%	-4.2%

3m Interbank Rates		
	Current Rate %	As on 31 Dec 2021
GLOBAL		
US	5.40	0.09
UK	-	-
EURO	3.97	(0.57)
GCC		
Oman	5.96	2.13
Saudi Arabia	6.28	0.91
Kuwait	4.25	1.50
UAE	5.40	0.36
Qatar	6.00	1.13
Bahrain	6.67	1.52

Source: FSC



Oman Economic and Corporate News

Oman plans to become key green hydrogen producer

The Sultanate of Oman has the essential resources to become a key producer and exporter of green hydrogen, according to the Sustainable Energy Research Centre at Sultan Qaboos University (SQU). The research centre at SQU reaffirmed that the production of green hydrogen would contribute to boosting the economy, reduce carbon emissions and provide job opportunities. Oman has set a target for production of one million tonnes of green hydrogen annually by 2030 and is working on developing a regulatory framework for the sector to attract investments from local and foreign companies. Many international companies have shown interest in investing in this sector including Hyport Duqm, a consortium comprising international companies working on developing a facility for production of green hydrogen and ammonia in Duqm and it is expected to produce 200,000 tonnes of green hydrogen annually, when completed by 2025. Dr. Rashid bin Said Al Abri, Director of the Sustainable Energy Research Centre at Sultan Qaboos University, said that with the increase of emissions of hot gases and the demand for energy, the countries are working on creating alternatives for sustainable energy.

[Source: Times of Oman](#)

Over 180,000 transactions recorded on Naql Platform

More than 181,000 digital transactions were completed during the first eight months of the current year via 'Naql Platform' of the Ministry of Transport, Communications and Information Technology. The transactions on the platform increased by 110 percent compared to the same period in 2022. Haitham bin Ahmed Al Zadjali, Assistant Director of the land transport of the Ministry of Transport, Communications and Information Technology, said that the transactions completed during the first eight months of the current year included registration of 84,037 cards for operation of land transport vehicles; 12,650 licences for transport of exceptional loads coming from outside the Sultanate of Oman, registration of 1,290 applications for taxi plate numbers; 2,590 applications for waiver of taxi plates and registration of 6,821 licences for rental vehicles and trailers. He said that the Ministry of Transport, Communications and Information Technology has issued 16 licences for smart applications including seven applications for taxis and six applications for trucks including an application pertaining to entry and exit of trucks from the industrial estates of Madayn and an application for public transport buses and an application for the commercial ambulances "buses". Two licences were granted for the management of taxi at Muscat International Airport for OTaxi and Oman Taxi, he added.

[Source: Times of Oman](#)

MSX market capitalisation tops OMR23bn

The market capitalisation of the Muscat Stock Exchange (MSX) rose at the end of last week to OMR23.67 billion, recording weekly gains of OMR5.8 million. These gains came as a result of the increase in the market value of closed companies by OMR262.4 million, rising at the end of last week's trading to OMR10.7 billion, while the market value of public joint stock companies fell to OMR8.4 billion, recording weekly losses estimated at OMR267.9 million and the bond and sukuk market maintained its previous level at OMR4.4 billion. Oman Qatari Insurance shares recorded the highest increase, rising by 10 percent and closing at 187 baisas, Oman Chlorine shares rose by 9.8 percent and closed at 534 baisas, and Al Madina Investment shares rose by 7.6 percent and closed at 42 baisas. On the other hand, Dhofar Poultry shares recorded the highest losses, falling by 88.9 percent and closing at 50 baisas, Salalah Mills shares fell by 10 percent and closing at 585 baisas, and National Industrial Detergents shares fell by 9.8 percent and closed at 483 baisas. However, the main index of the Muscat Stock Exchange declined last week by 104 points after three weeks of rising and closed at the end of Thursday's trading at 4,681 points, recording a decline of about 2.2 percent.

[Source: Times of Oman](#)



Middle east Economic and Corporate News

UAE: Multiply Group announces 337% YoY increase in net profit for Q3-23

Multiply Group (ADX: MULTIPLY) today announced a net profit excluding fair value changes of AED331 million for Q3 2023. This marks a significant 337% increase from AED 76 million reported in the same quarter of 2022. In Q3, 2023, the Group's net profit, including fair value changes in investments, stands at AED 145.77 million. The Group's Q3 2023 revenue of AED 351.8 million is a 23.82% YoY growth driven by the organic growth across its 4 core verticals (+9% YoY) and the consolidation of Media 247 and LVL effective 1 July 2023. The gross profit margin rose to 50.1%, reflecting an improvement of 128 basis points from Q3 2022. This growth was bolstered by dividend income amounting to AED 194.37 million from the Group's public portfolio and an increased share of profit to reflect the change in the functional currency of the Turkish JV Kalyon from Turkish Lira to USD. In the first nine months of 2023, the Group's year to date net profit excluding fair value changes rose to AED 811.17 million, a 199% YoY growth. Multiply Group remains poised to capitalize on emerging value-accretive acquisition opportunities worldwide, spanning its operating verticals and investment arm. The Group boasts a robust cash position of AED 1.65 billion, favourable debt-to-equity and debt-to-assets ratios, and access to over AED 4 billion in financing capacity.

[Source:Zawya](#)

UAE's F9 Capital, South Africa's QGC partnership to invest \$1bn in producing green metals

South Africa's Q Global Commodities (QGC) and Abu Dhabi's F9 Capital Management have agreed a partnership to invest \$1 billion in mines producing green metals, Bloomberg reported on Friday. The venture is expected to develop deposits of metals, including lithium, copper and nickel, in southern and eastern Africa. Q Global Commodities, which is owned by coal investor Quinton Van der Burgh in South Africa, is into coal mining and holds stakes in metal deposits in the country. Part of the plan is to list the company on the stock market in the UAE or Canada once the mines are operational, Van der Burgh reportedly said. "We wanted to make sure that our reserves and projects were exactly where they needed to be so we could get to the next stage," Bloomberg quoted Van der Burgh as saying. "That pulling the trigger means investing in plants, infrastructure and developing our logistical arms." F9 is a multi-billion-dollar investment house founded by Simon Fentham-Fletcher and partners with philanthropists, according to its website. According to Fletcher, the \$1 billion fund has been "secured" from institutional investors.

[Source:Zawya](#)

International Economic and Corporate News

Chinese listings overseas getting complicated despite growing interest, says NYSE's Ge

There is strong appetite among Chinese companies to list on U.S. stock exchanges, but these IPOs have become a more complicated process, according to Kobe Ge, the head of China at the New York Stock Exchange. Despite the negative impact last year from Covid-19 restrictions and U.S. regulatory uncertainty, many of those issues are now resolved and "we still see very strong interest from Chinese businesses for listing in the U.S.," he told CNBC's East Tech West conference in the Nansha district of Guangzhou, China, on Tuesday. But they're not so familiar with the procedures, which have proved to be more challenging of late, he added. That's according to a CNBC translation of his Mandarin-language remarks. "Previously, listing in the U.S. was relatively easy," Ge said, noting it would take just four-and-a-half or five months for Chinese firms to complete a U.S. IPO. "Given some new procedures, a company may need to spend more time, a 12-month preparation period," he said, pointing to new rules from the China Securities Regulatory Commission. The new measures, effective since March 31, lay out a filing process for domestic companies wanting to list in the U.S. or Hong Kong, and require them to comply with national security measures and the personal data protection law before going public overseas.

[Source: CNBC](#)



China to bolster economic recovery and curb risks, central bank head says

China will promote a sustained economic recovery, focusing on expanding domestic demand, while fending off financial risks, People's Bank of China Governor Pan Gongsheng said in a report published on Saturday. The central bank will make its policy more "precise and forceful", while guiding financial institutions to cut real lending rates and reducing financing costs for firms and individuals, Pan said in the report published on the bank's website. The report is significant because it is the first time the governor has commented on policy after the publication of third-quarter economic data. It outlines the authorities' near-term priorities and was delivered to the country's parliament. Pan said efforts would be made to activate the capital markets and boost investor confidence. He also pledged to "implement macro policy adjustments in response to the changes in the economic situation, effectively strengthen financial supervision, focus on expanding domestic demand, boosting confidence and preventing risks, and promote a sustained recovery in the economy." China's economy grew at a faster-than-expected rate in the third quarter, while consumption and industrial activity in September also surprised on the upside, suggesting a recent flurry of policy measures is helping bolster a tentative recovery. The country will keep yuan stable, prevent the risk of abnormal fluctuations in cross-border fund flows and maintain the stability in the foreign exchange market, Pan said.

[Source: CNBC](#)

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