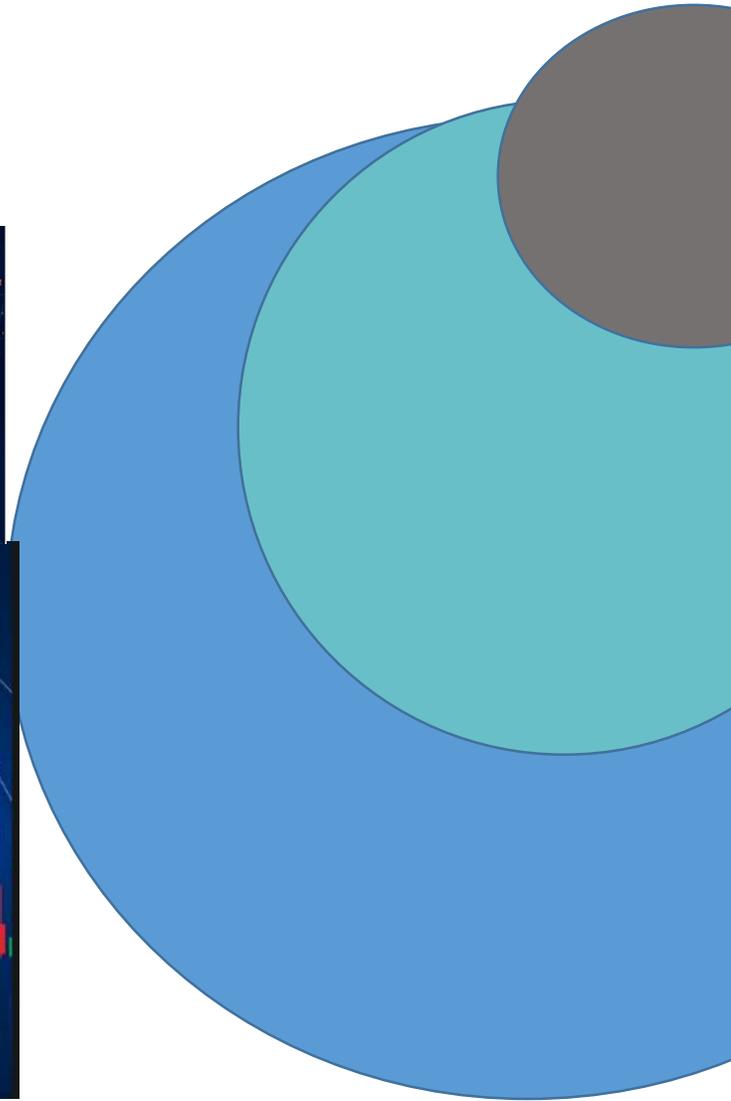




Financial Services Morning Report

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	2,772.11	(1.1)	6.5	18.0	20.2	2.8	2.7	2.16%
MSCI Emerging Markets Index	920.78	0.0	(3.7)	13.3	14.7	1.5	1.6	2.97%
MSCI FM FRONTIER MARKETS	475.50	(0.2)	0.7	9.1	13.0	1.5	1.8	4.27%

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	493.86	0.6	(11.6)	11.0	14.6	1.5	1.7	4.00%
Muscat Stock Exchange MSX 30 Index	4,592.62	(0.7)	(5.5)		11.4	0.9	0.8	4.82%
Tadawul All Share Index	10,504.76	1.2	0.3	17.6	21.8	2.1	2.2	3.50%
Dubai Financial Market General Index	3,841.12	2.7	15.1	8.8	12.3	1.3	1.0	4.83%
FTSE ADX GENERAL INDEX	9,324.88	0.6	(8.7)	30.2	19.9	2.9	2.0	1.71%
Qatar Exchange Index	9,479.67	(0.2)	(11.2)	11.3	12.9	1.3	1.5	5.13%
Bahrain Bourse All Share Index	1,942.98	0.2	2.5	7.1	11.8	0.7	1.0	8.62%
Boursa Kuwait All Share Price Return Index	6,592.83	(0.4)	(9.6)	15.3	20.3	1.4	1.5	4.26%

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	476.04	(0.1)	(5.9)	14.9	16.7	1.5	1.7	3.04%
Nikkei 225	30,602.44	(2.1)	17.3	24.9	24.1	1.8	1.8	1.88%
S&P/ASX 200	6,802.10	(0.8)	(3.4)	15.2	19.0	2.0	2.1	4.50%
Hang Seng Index	16,940.62	(0.8)	(14.4)	9.5	11.2	1.0	1.1	4.20%
NSE Nifty 50 Index	19,122.15	(0.8)	5.6	22.0	24.7	2.8	2.9	1.46%

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	146.63	0.1	2.9	12.6	16.5	1.8	1.7	3.67%
MSCI Emerging Markets Europe Index	105.01	(1.4)	12.1	5.6	7.0	1.2	0.9	3.79%
FTSE 100 Index	7,414.34	0.3	(0.5)	10.9	14.5	1.7	1.6	4.08%
Deutsche Boerse AG German Stock Index DAX	14,892.18	0.1	7.0	11.9	15.8	1.4	1.6	3.92%
CAC 40 Index	6,915.07	0.3	6.8	11.9	16.9	1.7	1.6	3.38%

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	4,143.75	(1.5)	8.7	21.0	22.2	3.9	3.8	1.70%
S&P 500 INDEX	4,186.77	(1.4)	9.0	20.5	22.0	4.0	3.9	1.65%
Dow Jones Industrial Average	33,035.93	(0.3)	(0.3)	19.9	19.4	4.3	4.4	2.19%
NASDAQ Composite Index	12,821.22	(2.4)	22.5	35.9	36.7	5.2	5.3	0.85%

Commodities	Last price	% Chg, 1 Day	% chg, YTD	% chg from 10 year high	% chg from 10 year Low
S&P GSCI Index Spot	589.0	1.0	-3.5	-28%	158%
Gold Spot \$/Oz	1,986.9	0.4	8.9	-4%	89%
BRENT CRUDE FUTR Dec23	89.9	-0.3	10.0	-8%	107%
Generic 1st'OQA' Future	90.9	-0.2	15.2	-28%	393%
LME COPPER 3MO (\$)	8,032.0	-0.2	-4.1	-25%	85%
SILVER SPOT \$/OZ	22.9	0.3	-4.2	-21%	91%

SPOT Currencies Indices	Last price	% Chg, 1 Day	% chg, YTD	% chg from 10 year high	% chg from 10 year Low
DOLLAR INDEX SPOT	106.8	0.23	3.14	-6%	35%
Euro Spot	1.0546	-0.19	-1.49	-24%	10%
British Pound Spot	1.2082	-0.25	-0.01	-30%	13%
Swiss Franc Spot	0.8980	-0.13	2.95	-13%	7%
China Renminbi Spot	7.3179	-0.01	-5.73	0%	21%
Japanese Yen Spot	150.4	-0.13	-12.84	0%	54%
Australian Dollar Spot	0.6277	-0.51	-7.87	-34%	9%
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	30.8466	0.00	-19.88	0%	361%
USD-TRY X-RATE	28.1500	-0.06	-33.53	0%	1319%

GCC Government Bond Yields		
	Maturity date	YTM, %
Oman	01/08/2029	6.86
Abu Dhabi	16/04/2030	5.38
Qatar	16/04/2030	5.36
Saudi Arabia	22/10/2030	5.83
Kuwait	20/03/2027	4.14
Bahrain	14/05/2030	7.73

Bond Indices			
	Close	D/D	YTD
	Index	%	%
S&P MENA Sukuk TR Index	130.69	0.0%	0.0%
S&P MENA Bond TR Index	124.85	0.1%	-5.2%
S&P MENA Bond & Sukuk TR Index	126.05	0.1%	-4.0%

3m Interbank Rates		
	Current Rate %	As on 31 Dec 2021
GLOBAL		
US	5.39	0.09
UK	-	-
EURO	3.94	(0.57)
GCC		
Oman	5.99	2.13
Saudi Arabia	6.32	0.91
Kuwait	4.31	1.50
UAE	5.57	0.36
Qatar	6.00	1.13
Bahrain	6.67	1.52



Oman Economic and Corporate News

Omantel postpones Sukuk issuance, obtains bridge loan

Oman Telecommunications Company (Omantel) had initially announced a series of meetings with qualified fixed income investors on October 3, 2023, to discuss an anticipated benchmark seven-year Sukuk offering in US dollars. However, Omantel announced on Tuesday that it is postponing the Sukuk issuance to a later date. The purpose of the Sukuk issuance was to refinance Omantel's outstanding notes of \$457mn, set to mature on October 24, 2023, as per the company's disclosure to the Muscat Stock Exchange on October 3. In a new disclosure to the Muscat Stock Exchange on Tuesday, Omantel said, "We wish to inform our shareholders that due to current unfavourable market conditions, Omantel has postponed its Sukuk issuance to a later date." Additionally, Omantel revealed that it has secured a bridge loan facility from an international bank, with a term not exceeding six months, to settle its \$457mn outstanding bonds due on October 24, 2023.

[Source: Muscat Daily](#)

Oman, Iran discuss cooperation in communication, ICT fields

The Sultanate of Oman and the Islamic Republic of Iran held a talks session on areas of communications and information technology. The Omani side was headed by Eng. Said Hamoud Al Ma'awali, Minister of Transport, Communications and Information Technology, while the Iranian side was led by Issa Zarepour, Minister of Information and Communications Technology in Iran. The two sides reviewed ways of boosting bilateral relations. They discussed means of consolidating cooperation in the fields of communications and information technology in a manner that better serves their common interests and generates more benefits for the two countries' peoples.

[Source: Times of Oman](#)

OQ mulls green hydrogen fueling stations in Duqm

Oman's global integrated energy group, OQ, along with its partners, is planning to conduct a joint study to pave the way for green hydrogen fueling stations in Duqm. OQ has signed an agreement with the Ministry of Transport, Communications and Information Technology, Asyad Group, Oman Oil Marketing Company (OOMCO), and Air Liquide Group. The purpose of this agreement is to conduct a joint pilot project study on green hydrogen fueling stations in the Special Economic Zone at Duqm (SEZAD). The agreement was signed by H E Khamis Mohammed al Shammakhi, Undersecretary of the Ministry of Transport, Communications and Information Technology for Transport, Najla Zuhair al Jamali, chief executive of alternative energy at OQ, Ahmed al Balushi, chief executive of asset management at Asyad Group, Tarik Mohammed al Junaidi, CEO of OOMCO & Monica Varagnat, vice president Africa Middle East & India Hub of Air Liquide Group.

[Source: Muscat Daily](#)

Middle east Economic and Corporate News

Top deals from Saudi Arabia's Future Investment Initiative summit

The Future Investment Initiative (FII) summit in Riyadh, also known as the 'Davos in the desert', is a platform to market Saudi Arabia as an investment destination and a high-profile investor who can deploy its petro-dollars overseas. Here are some of the big deals announced at the summit, which are expected to fuel Saudi's Vision 2030, the kingdom's grand plan to diversify from its oil economy. Aramco and ENOWA, NEOM's energy and water company, have signed an agreement to construct and establish a synthetic electro fuel (e-fuel) demonstration plant. Located in ENOWA's Hydrogen Innovation and Development Center (HIDC), the plant will produce 35 barrels per day of low-carbon, synthetic gasoline from renewable-based hydrogen and captured carbon dioxide.

[Source: Zawya](#)



Abu Dhabi takes up investment opportunities with BlackRock, JPMorgan

Abu Dhabi has discussed investment opportunities with asset management firm BlackRock and financial holding company JPMorgan Chase, as the UAE capital seeks to attract global businesses. Jamie Dimon, Chairman and CEO of JPMorgan, and Larry Fink, Chairman and CEO of BlackRock, have met Sheikh Khaled bin Mohamed bin Zayed Al Nahyan, Crown Prince of Abu Dhabi and Chairman of the Abu Dhabi Executive Council. In his meeting with BlackRock, Al Nahyan highlighted how the UAE capital's business-friendly environment supports companies, particularly within renewable energy and innovative technological solutions. The two officials also discussed the facilities, incentives and flexible regulatory framework offered by Abu Dhabi to businesses.

[Source: Zawya](#)

International Economic and Corporate News

Meta's ad rebound gets huge assist from China even though its services are banned there

Meta may be banned from operating in China, but the company is finding plenty of growth coming from the world's second-biggest economy. In its third-quarter earnings report on Wednesday, Meta said sales rose 23% from a year earlier, illustrating the company's ability to weather a tough digital ad market better than smaller rivals like Snap and X, formerly known as Twitter. Susan Li, Meta's finance chief, told analysts on the earnings call that Chinese companies played a major role this quarter, continuing a theme from recent periods. Online commerce and gaming "benefited from spend among advertisers in China reaching customers in other markets," Li said. That means Chinese companies are spending big money on Meta's platforms like Facebook and Instagram to send targeted advertising to the company's billions of users around the world. Among Meta's geographic regions, Li said the rest of the world category showed the strongest growth, at 36%. Europe was next at 35%, followed by Asia-Pacific at 19% and North America at 17%. The first category includes South America, and Li said China was a big reason for the rapid expansion.

[Source: CNBC](#)

Nasdaq 100 futures slide Wednesday evening following sharp selloff: Live updates

Nasdaq 100 futures slipped on Wednesday evening following a sharp selloff in the regular session. Nasdaq 100 futures dropped 0.7%, while S&P 500 futures fell about 0.4%. Futures tied to the Dow Jones Industrial Average were hovering under the flat line. A slew of corporate earnings came out after the close. Facebook-parent Meta beat on top and bottom lines in the third quarter, but the company's Reality Labs division lost \$3.7 billion. Meta shares slid 3%. Meanwhile, Align Technology plummeted 25% after the company offered weak fourth-quarter revenue guidance and missed estimates in the third quarter. The moves follow a brutal trading session, which was partly driven by a 9.5% decline in Google-parent Alphabet. Alphabet's Class-A shares suffered their worst day since March 2020. Late Tuesday, the company reported revenue in its Google cloud unit that came in below analyst estimates.

[Source: CNBC](#)

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