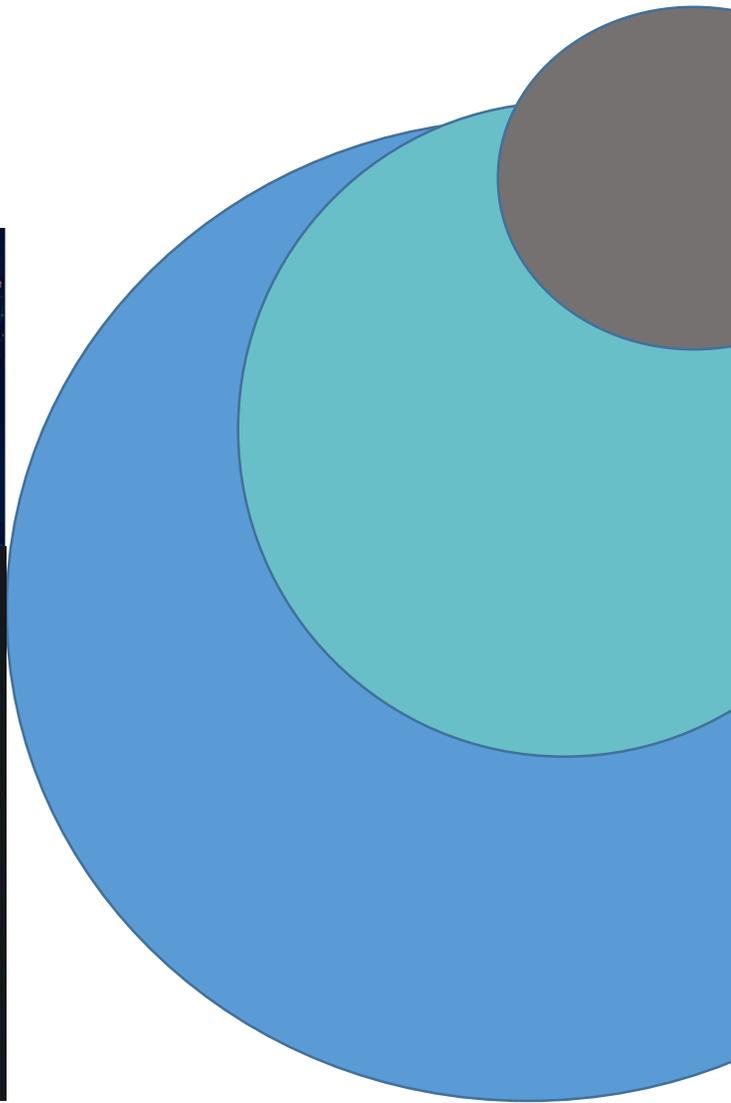


Financial Services Morning Report

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	3,056.42	0.3	17.4	19.4	20.2	3.0	2.7	2.00%
MSCI Emerging Markets Index	973.23	(0.2)	1.8	14.6	14.8	1.5	1.6	2.88%
MSCI FM FRONTIER MARKETS	496.65	(0.0)	5.2	11.4	12.9	1.5	1.8	4.01%

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	507.34	(0.1)	(9.2)	10.6	14.5	1.5	1.7	3.89%
Muscat Stock Exchange MSX 30 Index	4,588.07	(0.3)	(5.5)		11.6	0.9	0.8	4.81%
Tadawul All Share Index	11,380.95	0.7	8.6	19.3	21.9	2.3	2.2	3.07%
Dubai Financial Market General Index	3,934.52	(0.4)	17.9	8.8	12.3	1.3	1.0	4.54%
FTSE ADX GENERAL INDEX	9,411.75	0.1	(7.8)	26.7	20.3	3.0	2.1	1.66%
Qatar Exchange Index	9,736.35	(0.4)	(8.8)	11.6	12.8	1.3	1.5	5.00%
Bahrain Bourse All Share Index	1,940.23	(0.1)	2.4	6.9	11.8	0.7	1.0	8.63%
Boursa Kuwait All Share Price Return Index	6,710.63	0.6	(8.0)	14.2	20.3	1.5	1.5	4.18%

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	499.75	(0.2)	(1.2)	15.8	16.6	1.5	1.7	2.98%
Nikkei 225	32,983.37	0.6	26.4	27.0	24.4	1.8	1.8	1.85%
S&P/ASX 200	7,239.90	0.6	2.9	16.0	19.0	2.1	2.1	4.15%
Hang Seng Index	16,333.85	0.8	(17.4)	9.0	11.3	0.9	1.1	4.13%
NSE Nifty 50 Index	20,997.10	0.1	16.0	24.3	24.7	3.0	2.9	1.34%

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	158.96	0.3	11.6	13.5	16.5	1.8	1.7	3.36%
MSCI Emerging Markets Europe Index	115.00	(0.7)	22.7	5.9	7.0	1.3	0.9	3.51%
FTSE 100 Index	7,544.89	(0.1)	1.3	11.0	14.4	1.7	1.6	4.00%
Deutsche Boerse AG German Stock Index DAX	16,794.43	0.2	20.6	14.4	15.8	1.4	1.6	3.47%
CAC 40 Index	7,551.53	0.3	16.6	13.1	16.9	1.8	1.6	2.97%

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	4,589.24	0.4	20.4	22.4	22.3	4.2	3.8	1.56%
S&P 500 INDEX	4,622.44	0.4	20.4	22.2	22.1	4.3	4.0	1.52%
Dow Jones Industrial Average	36,404.93	0.4	9.8	21.4	19.5	4.7	4.4	2.02%
NASDAQ Composite Index	14,432.49	0.2	37.9	36.9	36.7	5.8	5.4	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	530.4	-0.3	-13.1	-35%	132%
Gold Spot \$/Oz	1,985.4	0.2	8.8	-4%	89%
BRENT CRUDE FUTR Feb24	76.3	0.3	-5.5	-20%	74%
Generic 1st'OQA' Future	76.4	0.3	-3.2	-39%	314%
LME COPPER 3MO (\$)	8,341.0	-1.3	-0.4	-22%	93%
SILVER SPOT \$/OZ	22.9	0.5	-4.3	-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	104.0	-0.13	0.42	-9%	31%
Euro Spot	1.0768	0.03	0.59	-23%	12%
British Pound Spot	1.2573	0.14	4.06	-27%	18%
Swiss Franc Spot	0.8769	0.17	5.43	-15%	4%
China Renminbi Spot	7.1758	-0.02	-3.86	-2%	19%
Japanese Yen Spot	145.7	0.35	-9.98	-4%	46%
Australian Dollar Spot	0.6590	0.34	-3.27	-31%	15%
USD-OMR X-RATE	0.3848	0.00	0.00	0%	0%
AED-USD X-RATE	0.2723	0.00	-0.01	0%	0%
USD-EGP X-RATE	30.8500	0.00	-19.89	0%	361%
USD-TRY X-RATE	29.0024	-0.06	-35.49	0%	1331%

GCC Government Bond Yields	Maturity date	YTM, %
Oman	01/08/2029	5.55
Abu Dhabi	16/04/2030	4.47
Qatar	16/04/2030	4.50
Saudi Arabia	22/10/2030	4.86
Kuwait	20/03/2027	4.53
Bahrain	14/05/2030	6.75

Bond Indices	Close	D/D	YTD
	Index	%	%
S&P MENA Sukuk TR Index	135.37	0.0%	3.5%
S&P MENA Bond TR Index	134.03	-0.1%	1.7%
S&P MENA Bond & Sukuk TR Index	134.06	0.0%	2.1%

3m Interbank Rates	Current Rate %	As on 31 Dec 2021
GLOBAL		
US	5.38	0.09
UK	-	-
EURO	3.95	(0.57)
GCC		
Oman	5.97	2.13
Saudi Arabia	6.33	0.91
Kuwait	4.31	1.50
UAE	5.55	0.36
Qatar	6.00	1.13
Bahrain	6.66	1.52

Source: FSC

Oman Economic and Corporate News

NBO and Oman 70 Holding sign credit term facility agreement

Solidifying a strategic partnership that will drive growth and development in Oman, the National Bank of Oman (NBO) and Oman 70 Holding (Oman 70) has signed a credit term facility agreement. Speaking on the partnership, Abdullah Al Hinai, CEO of NBO, said: "National Bank of Oman is committed to supporting the development of local enterprises and playing a pivotal role in Oman's economic progress. We are delighted and proud to partner with Oman 70 Holding and provide them with the financial resources they need to excel in their projects. This collaboration underscores our dedication to fostering economic growth and our commitment to being a catalyst for success in the local business arena." The credit term facility is designed to enable Oman 70 to continue its investments in various sectors and play a significant role in the economic development of the Sultanate of Oman.

[Source: Times of Oman](#)

Oman's budget surplus shrinks to RO830mn in first 10 months of 2023

Oman's budget surplus shrank more than 31% to RO830mn in the first 10 months of 2023, compared to RO1.208bn surplus recorded in the corresponding period last year, mainly due to a decline in oil and gas revenues this year. Total public revenues decreased to RO9.8bn in the January–October period this year, down 17% compared to RO11.862bn registered in the same period of 2022, according to the Fiscal Performance Bulletin published by the Ministry of Finance on Monday. Net oil revenue decreased to RO5.446bn, a drop of 12% compared to RO6.193bn registered over the same period in 2022, mainly due to lower crude prices compared to last year. Oman's average oil price stood at US\$81 per barrel and average oil production was 1,053,000 barrels per day during the first 10 months of 2023. Net gas revenue also dropped by whopping 43% to RO1.734bn in the first 10 months of 2023.

[Source: Muscat Daily](#)

CBO issues treasury bills worth OMR20 million

The Central Bank of Oman (CBO) raised OMR20 million by way of allotting treasury bills on Monday. The value of the allotted Treasury bills amounted to OMR15 million, for a maturity period of 91 days. The average accepted price reached OMR98.660 for every OMR100, and the minimum accepted price arrived at OMR 98.660 per OMR100. The average discount rate and the average yield reached 5.37473 per cent and 5.44772 per cent, respectively. Whereas, the value of the allotted treasury bills amounted to OMR5 million, for a maturity period of 364 days. The average accepted price reached OMR97.095 for every OMR100, and the minimum accepted price arrived at OMR97.095 per OMR100. The average discount rate and the average yield reached 2.91298 per cent and 3.00013 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 acts as the Issue Manager and provides the added advantage of ready liquidity through discounting and repurchase facilities (Repo).

[Source: Times of Oman](#)

Asyad to develop and operate Muscat Airport Free Zone

Oman's Public Authority for Special Economic Zones and Free Zones (OPAZ) and Asyad Group have signed a concession agreement to initiate the development of the highly anticipated Muscat International Airport Free Zone. Under the landmark concession agreement, Asyad Group – Oman's global integrated logistics provider – will develop, manage, and operate Oman's first airfreight-focused free zone at Muscat International Airport, as reported by Oman News Agency. This agreement aims to help fulfill the government's masterplan and objectives for the free zones and special economic zones sector, strengthening their vital role as drivers of economic diversification. The agreement was signed Eng Ahmed Hassan al Deeb, Deputy Chairman of OPAZ, & Eng Abdulrahman Salim al Hatmi, CEO of Asyad Group.

[Source: Muscat Daily](#)

Middle east Economic and Corporate News

First Abu Dhabi Bank partners with Archireef to restore UAE's coral reefs

First Abu Dhabi Bank (FAB) today announced a strategic partnership with Archireef, the pioneering nature-tech company dedicated to the restoration of degraded marine ecosystems. FAB has committed to fund the deployment of 100 square meters of Archireef's 3D printed Reef Tiles to support the recovery process and development of underwater natural ecosystems off the coast of Abu Dhabi. The partnership will see 400 units of Archireef's patented Reef Tiles (100 sqm) placed in Arabian Gulf waters in and around the Abu Dhabi emirate, providing a new home for 2,400 corals. Based on previous deployments, the tiles should also produce improvements in biodiversity, especially fish and invertebrates. Archireef will actively restore degraded coral reefs using its patented technology, using tiles 3D-printed in terracotta clay in the UAE. FAB's retail banking customers will be part of the project, with the opportunity to play an active role in the deployment of the artificial Reef Tiles, learn about marine biodiversity, and witness the program's continuing impact.

[Source: Zawya](#)

Dubai's thriving real estate market takes centre stage at property show

In partnership with Dubai Land Department (DLD), the International Property Show (IPS) is gearing up for its 20th edition in 2024, taking place from 27th to 29th February 2024 at the Dubai World Trade Centre. IPS 2024 is set to showcase Dubai's thriving real estate sector, offering attendees an exclusive glimpse into the city's dynamic property landscape. Dubai continues strengthening its position as a premier destination for real estate investments. According to experts, the Dubai real estate market has seen significant growth since the beginning of 2023, and this positive trend is expected to continue into 2024. In alignment with this sustainable growth trajectory, IPS 2024 has been strategically designed to highlight the prosperity of the real estate sector in the Emirate. This prestigious event will serve as a platform to showcase the most promising investment opportunities within the sector and the construction industry to its esteemed visitors and participants. The overarching objective is to further enhance and consolidate the pivotal role of the real estate sector within the national economy.

[Source: Zawya](#)

International Economic and Corporate News

Asian stocks edge higher ahead of US inflation data

Asian shares crept higher on Tuesday while the dollar eased as investors stayed cautious ahead of a crucial U.S. inflation report later in the day that will set the tone for the week filled with central bank meetings. The U.S. Federal Reserve is widely expected to hold rates on Wednesday, with the spotlight squarely on comments from Chair Jerome Powell during his press conference as well as the central bank's dot plot and summary economic projections. Before that, the U.S. Labor Department's Consumer Price Index (CPI) report later on Tuesday is expected to show inflation still cooling but staying well above the Fed's 2% annual target, with core CPI expected to come in at 4%. That has meant investors are hesitant in placing major bets, with MSCI's broadest index of Asia-Pacific shares outside Japan 0.38% higher. Japan's Nikkei rose 0.72%. "Should core CPI come in at or above 4.2% year-over-year, equity traders will likely rush to hit the sell button first and ask questions later," said IG market analyst Tony Sycamore. "Should core CPI print at 3.9% or less, it would be the green light for equity markets to extend gains into year-end."

[Source: Zawya](#)

India overtakes Hong Kong to become the world's seventh largest stock market

India's stock market value has overtaken Hong Kong's to become the seventh largest in the world as optimism about the country's economic prospects grows. As of the end of November, the total market capitalization of the National Stock Exchange of India was \$3.989 trillion versus Hong Kong's \$3.984 trillion, according to data from the World Federation of Exchanges. India's Nifty 50 index reached another record high on Tuesday. It has jumped 16% so far this year and is headed for its eighth straight year of gains. In contrast, Hong Kong's benchmark Hang Seng index has plunged 17% year to date. India has been a standout market this year in the Asia-Pacific region. Increased liquidity, more domestic participation and improving dynamics in the global macro environment in the form of falling U.S. Treasury yields have all boosted the country's stock markets.

[Source: CNBC](#)

Oil and Metal News

Gold falls on firmer dollar as spotlight moves to US data

Gold prices declined on Monday, pressured by a firmer U.S. dollar, as investors looked ahead to several major central bank meetings and U.S. inflation data this week for further clarity on the interest rate path. Spot gold was down 0.5% at 1,993.44 per ounce, as of 1148 GMT. U.S. gold futures eased 0.3% to \$2,009.30. The dollar rose 0.1% against other currencies, making gold more expensive for other currency holders. "Bullion could easily be restored back above the \$2,000 level, especially if this week's U.S. CPI print comes in below market expectations, and if the Fed fails to push back on market expectations for U.S. rate cuts," said Exinity Chief Market Analyst Han Tan. U.S. non-farm payrolls increased by 199,000 last month, above economists' expectations of 180,000. The report reined in hopes that the Federal Reserve could cut interest rates as soon as March.

[Source: Zawya](#)

Oil rises ahead of interest rate decisions, oversupply fears linger

Oil prices ticked up on Tuesday as investors played cautious ahead of key interest rate decisions and inflation data releases, but concerns over supply surplus and slower demand growth kept a lid on gains. Brent crude futures for February were up 26 cents, or 0.3%, to \$76.29 a barrel as of 0342 GMT, while U.S. West Texas Intermediate crude futures for January delivery gained also gained 26 cents, or 0.4%, at \$71.58 a barrel. "All attention will be on the US CPI data today to potentially set the tone for US policymakers at their upcoming meeting," said Yeap Jun Rong, market analyst at IG, in a note. The U.S. Consumer Price Index (CPI) report is due on Tuesday, while the Federal Open Markets Committee's (FOMC) two-day monetary policy meeting will end on Wednesday.

[Source: Investing](#)

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