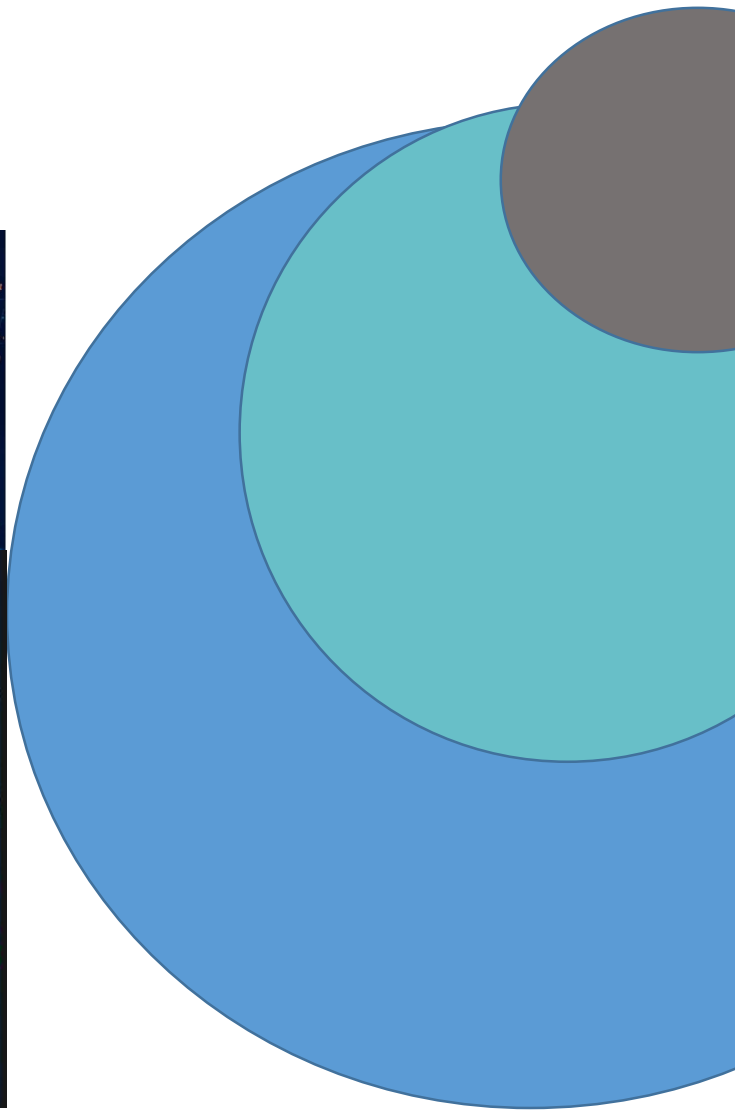


Financial Services Morning Report

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	3,131.35	0.2	20.3	20.0	20.2	3.1	2.7	1.98%
MSCI Emerging Markets Index	997.91	(0.3)	4.3	15.0	14.8	1.6	1.6	2.82%
MSCI FM FRONTIER MARKETS	497.42	(0.3)	5.3	11.5	12.9	1.5	1.8	4.04%

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	513.46	(0.2)	(8.1)	10.7	14.5	1.5	1.7	3.84%
Muscat Stock Exchange MSX 30 Index	4,588.92	0.3	(5.5)		11.6	0.9	0.8	4.81%
Tadawul All Share Index	11,676.34	0.7	11.4	19.7	21.9	2.3	2.2	2.96%
Dubai Financial Market General Index	3,990.60	(0.3)	19.6	8.9	12.3	1.3	1.0	4.48%
FTSE ADX GENERAL INDEX	9,476.84	(0.2)	(7.2)	26.9	20.3	3.0	2.1	1.64%
Qatar Exchange Index	9,927.72	1.9	(7.1)	11.8	12.8	1.3	1.5	4.90%
Bahrain Bourse All Share Index	1,915.18	(0.4)	1.1	6.8	11.8	0.7	1.0	8.74%
Boursa Kuwait All Share Price Return Index	6,765.70	(0.3)	(7.2)	14.3	20.2	1.5	1.5	4.15%

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	513.78	(0.4)	1.6	16.3	16.6	1.6	1.7	2.93%
Nikkei 225	33,144.50	1.2	27.0	27.0	24.5	1.8	1.8	1.84%
S&P/ASX 200	7,490.60	0.9	6.4	16.5	19.0	2.1	2.1	4.00%
Hang Seng Index	16,525.87	(0.6)	(16.5)	9.2	11.3	1.0	1.1	4.08%
NSE Nifty 50 Index	21,430.45	0.1	18.4	24.8	24.7	3.0	2.9	1.35%

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	159.39	(0.3)	11.9	13.6	16.5	1.8	1.7	3.37%
MSCI Emerging Markets Europe Index	118.04	(0.4)	26.0	6.1	7.0	1.3	0.9	3.47%
FTSE 100 Index	7,614.48	0.5	2.2	11.1	14.4	1.7	1.6	3.97%
Deutsche Boerse AG German Stock Index DAX	16,650.55	(0.6)	19.6	14.5	15.9	1.4	1.6	3.51%
CAC 40 Index	7,568.86	(0.4)	16.9	13.2	16.8	1.8	1.6	2.96%

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	4,710.89	0.4	23.6	23.0	22.3	4.3	3.8	1.52%
S&P 500 INDEX	4,740.56	0.5	23.5	22.8	22.1	4.5	4.0	1.48%
Dow Jones Industrial Average	37,306.02	0.0	12.5	21.9	19.5	4.8	4.4	1.97%
NASDAQ Composite Index	14,905.19	0.6	42.4	38.2	36.7	6.0	5.4	0.75%

Commodities	Last price	% Chg, 1 Day	% chg, YTD	% chg from 10 year high	% chg from 10 year Low
S&P GSCI Index Spot	541.6	0.7	-11.2	-34%	137%
Gold Spot \$/Oz	2,022.8	-0.2	10.9	-2%	92%
BRENT CRUDE FUTR Feb24	78.0	0.1	-3.4	-19%	78%
Generic 1st'OQA' Future	76.8	1.5	-2.6	-39%	316%
LME COPPER 3MO (\$)	8,482.5	-0.8	1.3	-21%	96%
SILVER SPOT \$/OZ	23.8	0.0	-0.7	-18%	99%

SPOT Currencies Indices	Last price	% Chg, 1 Day	% chg, YTD	% chg from 10 year high	% chg from 10 year Low
DOLLAR INDEX SPOT	102.5	-0.02	-0.95	-10%	30%
Euro Spot	1.0926	0.02	2.06	-22%	14%
British Pound Spot	1.2660	0.09	4.78	-26%	18%
Swiss Franc Spot	0.8667	0.05	6.67	-16%	3%
China Renminbi Spot	7.1427	-0.16	-3.42	-3%	18%
Japanese Yen Spot	143.6	-0.54	-8.67	-5%	44%
Australian Dollar Spot	0.6721	0.21	-1.35	-29%	17%
USD-OMR X-RATE	0.3847	0.00	0.00	0%	0%
AED-USD X-RATE	0.2723	0.00	0.00	0%	0%
USD-EGP X-RATE	30.8966	-0.03	-20.01	0%	347%
USD-TRY X-RATE	29.0603	-0.02	-35.62	0%	1305%

GCC Government Bond Yields		
	Maturity date	YTM, %
Oman	01/08/2029	5.28
Abu Dhabi	16/04/2030	4.18
Qatar	16/04/2030	4.28
Saudi Arabia	22/10/2030	4.55
Kuwait	20/03/2027	4.29
Bahrain	14/05/2030	6.58

Bond Indices			
	Close	D/D	YTD
	Index	%	%
S&P MENA Sukuk TR Index	137.08	0.1%	4.9%
S&P MENA Bond TR Index	137.47	0.2%	4.3%
S&P MENA Bond & Sukuk TR Index	137.04	0.1%	4.4%

3m Interbank Rates		
	Current Rate %	As on 31 Dec 2021
GLOBAL		
US	5.37	0.09
UK	-	-
EURO	3.92	(0.57)
GCC		
Oman	6.04	2.13
Saudi Arabia	6.31	0.91
Kuwait	4.31	1.50
UAE	5.35	0.36
Qatar	6.13	1.13
Bahrain	6.65	1.52

Source: FSC

Oman Economic and Corporate News

Campaign launched to promote national products in local market

The Ministry of Commerce, Industry, and Investment Promotion (MoCIIP) has launched the 'Made in Oman' campaign in collaboration with the Oman Chamber of Commerce and Industry (OCCI) and the Joint Committee for External Exhibitions of Omani Products (OPEX). The campaign aims to introduce and promote national products in the local market, highlight the new national product identity, encourage industrial establishments to obtain a licence for the national product and enhance local consumer confidence in national products as the primary choice. The 'Made in Oman' campaign extends its activities until December 31, 2023. The campaign also emphasises the importance of quality and competitiveness of the local products and shapes a representative image of the diversity of the Omani industry. The campaign also seeks to increase integration between industrial establishments and small to medium-sized enterprises, foster partnerships among them, enhance consumer loyalty to local products, and establish communication channels between producers and consumers.

[Source: Times of Oman](#)

Oman, India make progress on free trade agreement

The negotiations between India and Oman for a free trade agreement have made substantial progress in the last few rounds of discussions, according to India's Foreign Secretary Vinay Kwatra. Kwatra informed that Indian Prime Minister Narendra Modi and His Majesty Sultan Haitham bin Tarik gave a strong push to conclude the India-Oman Comprehensive Economic Partnership Agreement (CEPA) as early as possible. "Although the negotiations on CEPA have started only recently, they have made substantial progress in the last few rounds of discussion and both leaders gave strong impetus and push to conclude the CEPA agreement as early as possible," Kwatra said in a special press briefing in New Delhi on Saturday, as reported by ANI. The formal commencement meeting for India-Oman CEPA took place on November 20, 2023, followed by the first round of negotiations in New Delhi from November 27 to November 29. The negotiations continued with the second round in Muscat from December 9 to Dec. 11.

[Source: Muscat Daily](#)

Oman Shell showcases innovative sustainable projects at Green Hydrogen Summit and Exhibition 2023

Oman Shell successfully concluded its participation in the third edition of the Green Hydrogen Summit and Exhibition Oman (GHSO) on Thursday, at the Oman Convention and Exhibition Centre (OCEC). Playing a significant role as the diamond partner in the Mena region's premier event for green hydrogen innovation, Oman Shell's projects are pace-setters in the development of the hydrogen economy, contributing to Oman's sustainable energy future. The three-day event, held from December 12 to 14, highlighted several hydrogen projects by Oman Shell, including the Green Hydrogen for Mobility project, which aims to roll out Oman's first 15 hydrogen-fuelled cars and establish the country's inaugural hydrogen station. The event also featured other hydrogen initiatives by Oman Shell like Green Energy Oman (GEO) in which Shell is a lead developer and Blue Horizons, a landmark Blue Hydrogen & Ammonia project being firmed up by Oman Shell for planned implementation at Duqm.

[Source: Times of Oman](#)

His Majesty gives audience to business people in India

His Majesty Sultan Haitham bin Tarik on Saturday gave an audience at his residency in New Delhi to a number of business people in India. During the audience, His Majesty the Sultan exchanged views with business people on a number of economic and trade topics. His Majesty urged the business people to explore the promising investment opportunities available in various fields in Oman.

[Source: Muscat Daily](#)

Middle east Economic and Corporate News

UAE among world's top 10 destinations for property investment in 2024 – new index

The UAE is one of the world's top ten destinations for residential property investment in 2024, according to the inaugural Housesearch Investment Index. The index ranks 50 markets worldwide according to rental returns, stability and security. It provides a view of where the investment opportunities in the coming year look promising. The UAE came in fifth place after Ireland, which secured the number one spot, Cyprus (2nd), Oman (3rd) and Qatar (4th). Rounding off the top ten are Costa Rica, Georgia, Armenia and Bulgaria.

[Source: Zawya](#)

Morgan Stanley plans to offload Saudi PIF's \$350m loan: Report

US-based investment bank Morgan Stanley is seeking to sell a \$350 million loan extended to Saudi Arabia's Public Investment Fund (PIF), Bloomberg reported, citing a note detailing various loan sales. The note did not specify the sale price or the reason for the sale, the report said. The potential sale is tied to a loan that PIF raised through 25 banks in 2022, marking the largest-ever deal for general corporate purposes by a borrower from the Middle East, Bloomberg said.

[Source: Zawya](#)

International Economic and Corporate News

Yen, Asian stocks in cautious mood ahead of BOJ decision

Asian shares and the yen steadied early on Tuesday as traders' focus turned on Japan's central bank and whether it might edge further away from its ultra-easy monetary policy, while global equities continued to cheer the prospect of U.S. rate cuts. MSCI's broadest index of Asia-Pacific shares outside Japan was flat and just below a four-month high. Oil held overnight gains after producer BP followed other shipping firms and said it would avoid the Red Sea following recent attacks by Houthi forces. Several countries have agreed to joint patrols to try to safeguard commercial shipping.

[Source: Zawya](#)

Allkem shareholders vote in favour of \$10.6 billion Livent merger

Investors in Australian lithium producer Allkem voted on Tuesday to accept a \$10.6 billion merger offer from U.S. giant Livent (NYSE:LTHM) that would create one of the world's biggest lithium companies. Allkem said in a regulatory filing that 72% of shareholders who voted on the deal were in favour of the transaction, with nearly 90% of the total number of votes cast for the deal to proceed. Livent last week said it had received all regulatory approvals for the deal, which will create a company called Arcadium Lithium. Its shareholders will vote later on Tuesday. Arcadium Lithium will have a sprawling footprint across major producing regions Australia, Argentina and Canada, and will operate across the supply chain from mining to delivering finished chemicals to battery-maker customers.

[Source: Investing](#)

Oil and Metal News

Gold holds ground on softer dollar, focus on US inflation data

Gold prices held steady on Tuesday helped by a weaker dollar, as investors awaited more U.S. economic data this week that could shed light on the Federal Reserve's monetary policy outlook amid surging market expectations of interest rate cuts.

[Source: Zawya](#)

Oil prices mixed as Red Sea attacks disrupt supply chains

Oil prices were mixed on Tuesday, with the U.S. benchmark dipping while Brent extended gains from the previous session, as attacks by Yemen's Iran-aligned Houthi militants on ships in the Red Sea disrupted maritime trade and forced companies to reroute vessels. Brent crude futures rose 10 cents, or 0.13%, to \$78.05 a barrel at 0330 GMT. The front-month U.S. West Texas Intermediate crude futures contract, which expires on Tuesday, fell 7 cents to \$72.40 a barrel. The more active second-month contract was down 5 cents, or 0.07%, to \$72.77. Both benchmarks rose more than 1% on Monday on concerns about shippers diverting vessels away from the Red Sea. "Despite price stabilization today, the potential risks caused by supply disruptions and the Middle East unrest could bring significant volatility to oil markets," said Tina Teng, an analyst at CMC Markets (LON:CMCX) in Auckland. "Oil markets may face further upside pressure if geopolitical tensions get escalated," she added.

[Source: Investing](#)

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