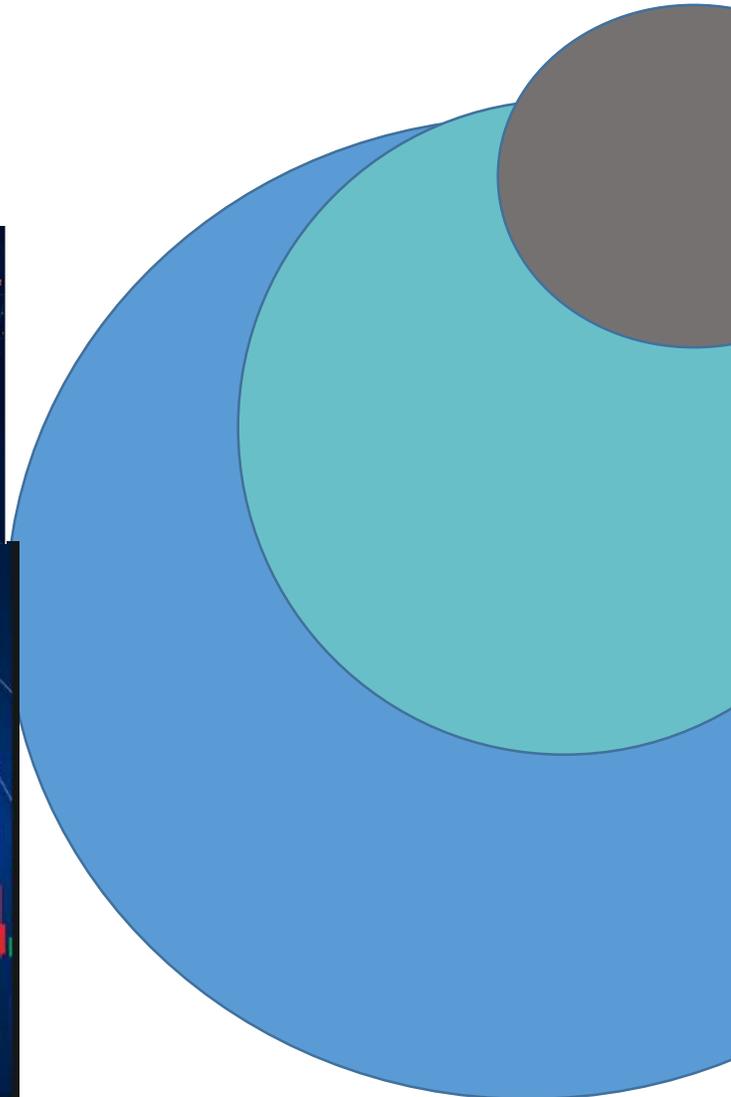


Financial Services Morning Report

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	3,023.22	(0.1)	16.2	19.3	20.2	3.0	2.7	2.03%
MSCI Emerging Markets Index	972.03	(0.8)	1.6	14.7	14.8	1.5	1.6	2.89%
MSCI FM FRONTIER MARKETS	495.38	(0.2)	4.9	11.4	12.9	1.5	1.8	4.02%

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	515.70	0.0	(7.7)	10.7	14.5	1.5	1.7	3.82%
Muscat Stock Exchange MSX 30 Index	4,599.90	(1.5)	(5.3)		11.5	0.9	0.8	4.80%
Tadawul All Share Index	11,143.83	(0.4)	6.3	18.8	21.9	2.2	2.2	3.13%
Dubai Financial Market General Index	3,978.20	(0.2)	19.2	8.8	12.3	1.3	1.0	4.49%
FTSE ADX GENERAL INDEX	9,520.07	(0.2)	(6.8)	27.0	20.2	3.0	2.1	1.64%
Qatar Exchange Index	9,944.91	(0.2)	(6.9)	11.9	12.8	1.3	1.5	4.89%
Bahrain Bourse All Share Index	1,942.22	(0.4)	2.5	6.9	11.8	0.7	1.0	8.62%
Boursa Kuwait All Share Price Return Index	6,637.88	0.0	(9.0)	14.0	20.3	1.4	1.5	4.23%

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	497.27	(1.1)	(1.7)	15.9	16.6	1.5	1.7	2.99%
Nikkei 225	33,381.21	1.8	27.9	27.0	24.4	1.8	1.8	1.83%
S&P/ASX 200	7,194.00	1.9	2.2	15.7	19.0	2.0	2.1	4.18%
Hang Seng Index	16,447.76	0.7	(16.9)	9.1	11.3	0.9	1.1	4.10%
NSE Nifty 50 Index	20,907.85	0.3	15.5	24.1	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	156.95	0.4	10.1	13.2	16.5	1.8	1.7	3.42%
MSCI Emerging Markets Europe Index	116.66	0.2	24.5	6.0	7.0	1.3	0.9	3.51%
FTSE 100 Index	7,489.84	(0.3)	0.5	10.9	14.5	1.7	1.7	4.03%
Deutsche Boerse AG German Stock Index DAX	16,533.11	0.8	18.7	13.9	15.8	1.4	1.6	3.53%
CAC 40 Index	7,386.99	0.7	14.1	12.8	16.9	1.8	1.6	3.18%

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	4,535.74	(0.1)	19.0	22.2	22.3	4.1	3.8	1.57%
S&P 500 INDEX	4,567.18	(0.1)	19.0	21.9	22.4	4.3	4.1	1.53%
Dow Jones Industrial Average	36,124.56	(0.2)	9.0	21.2	19.5	4.6	4.4	2.03%
NASDAQ Composite Index	14,229.91	0.3	36.0	36.1	36.8	5.7	5.4	0.77%

Commodities	Last price	% Chg, 1 Day	% chg, YTD	% chg from 10 year high	
S&P GSCI Index Spot	539.9	-0.6	-11.5	-34%	137%
Gold Spot \$/Oz	2,021.8	0.1	10.8	-2%	92%
BRENT CRUDE FUTR Feb24	77.2	0.0	-4.4	-20%	76%
Generic 1st'OQA' Future	77.3	0.3	-2.0	-39%	319%
LME COPPER 3MO (\$)	8,334.5	-1.3	-0.4	-22%	92%
SILVER SPOT \$/OZ	24.2	0.4	1.2	-17%	102%

SPOT Currencies Indices	Last price	% Chg, 1 Day	% chg, YTD	% chg from 10 year high	
DOLLAR INDEX SPOT	103.9	-0.10	0.41	-9%	31%
Euro Spot	1.0795	-0.02	0.84	-23%	13%
British Pound Spot	1.2607	0.10	4.34	-27%	18%
Swiss Franc Spot	0.8748	0.02	5.68	-15%	4%
China Renminbi Spot	7.1580	-0.15	-3.62	-3%	18%
Japanese Yen Spot	147.3	-0.08	-10.97	-3%	47%
Australian Dollar Spot	0.6585	0.50	-3.35	-31%	15%
USD-OMR X-RATE	0.3850	-0.06	-0.06	0%	0%
AED-USD X-RATE	0.2723	0.00	-0.01	0%	0%
USD-EGP X-RATE	30.8000	0.15	-19.76	0%	360%
USD-TRY X-RATE	28.9186	0.05	-35.30	0%	1327%

GCC Government Bond Yields		
	Maturity date	YTM, %
Oman	01/08/2029	5.54
Abu Dhabi	16/04/2030	4.54
Qatar	16/04/2030	4.52
Saudi Arabia	22/10/2030	4.93
Kuwait	20/03/2027	4.66
Bahrain	14/05/2030	6.76

Bond Indices	Close	D/D	YTD
	Index	%	%
S&P MENA Sukuk TR Index	135.30	0.3%	3.5%
S&P MENA Bond TR Index	133.48	0.7%	1.3%
S&P MENA Bond & Sukuk TR Index	133.63	0.6%	1.8%

3m Interbank Rates		
	Current Rate %	As on 31 Dec 2021
GLOBAL		
US	5.38	0.09
UK	-	-
EURO	3.96	(0.57)
GCC		
Oman	5.85	2.13
Saudi Arabia	6.38	0.91
Kuwait	4.31	1.50
UAE	5.44	0.36
Qatar	6.13	1.13
Bahrain	6.66	1.52

Source: FSC

Oman Economic and Corporate News

Fish catch in Oman rises by 19.5% in September

The total quantity of fish landed by artisanal fishing in the Sultanate of Oman, till the end of September 2023, stood at 483,984 tonnes, reaching a value of OMR285,857,000, up by 19.5 per cent, compared to the same period in 2022, when its total quantity was 405,013 tonnes, according to the preliminary statistics issued by the National Centre for Statistics and Information (NCSI). The statistics also showed that the quantity of fish landed at the end of September 2023 through commercial fishing reached 29,366 tonnes, while the quantity of fish landed through coastal fishing reached 3,565 tonnes. The highest quantity of fish landed through artisanal fishing was recorded in the Governorate of Al Wusta, which reached 180,501 tonnes, followed by the Governorate of South Al Sharqiyah which recorded 146,517 tonnes. The Governorates of North Al Batinah and South Al Batinah, recorded 54,902 tonnes.

[Source: Times of Oman](#)

Oman crude price falls 4% amid demand concerns

Oman crude oil prices sharply fell on Monday amid supply uncertainties following the OPEC+ production cut decision and demand fears in the world's largest oil consumers, the US and China. According to the Dubai Mercantile Exchange data, Oman crude dropped by \$3.28, or 4.03%, at \$77.96 per barrel on Monday from \$81.24 per barrel recorded on Friday. International benchmark Brent crude was down \$1.10, or 1.4%, at \$77.78 a barrel in morning trade in London. US benchmark West Texas Intermediate (WTI) crude futures also fell \$1.09, or 1.5%, to \$72.98, according to a Reuters report. During the OPEC+ ministerial meeting held on Thursday, oil producers endorsed their previous output cut decisions, which had been agreed to extend until the end of next year. Soon after the meeting, several members of the group introduced some voluntary cuts individually, most of which were extensions of current output cuts.

[Source: Muscat Daily](#)

Oman's tourism sector navigates through globalization

The Ministry of Heritage and Tourism (MHT) is dedicated to shaping a robust labour market within the heritage and tourism sector. Focused on developing skilled local talent, they aim to elevate Oman's presence by offering ample job opportunities and fostering professional growth. Collaborating closely with industry partners, the Ministry is actively engaged in establishing professional standards tailored to the sector's unique needs. Specialised training programmes and skill development initiatives are in progress, aligned with these standards, aiming to enhance career pathways and set benchmarks for sector-specific training. An essential endeavour undertaken is the comprehensive training programme in tourism guidance in conjunction with Oman Tourism College. This initiative seeks to train and certify 100 Omani trainees in various stages from January to May 2023.

[Source: Times of Oman](#)

Oman's oil exports drop 5% in 2023 as production declines

Oman's oil exports saw a nearly five per cent year-on-year decline in the first 10 months of 2023, primarily due to a significant drop in shipments to India and South Korea. The sultanate's total oil exports decreased 4.9% to 256.3mn barrels during the first 10 months of 2023, compared to 269.4mn barrels recorded in the corresponding period last year, as per data released by the National Center for Statistics and Information (NCSI). Oman's oil exports to India, which was the second-largest buyer of Omani crude last year, plummeted by 90.9% to 2.7mn barrels in the January – October period of 2023, compared to 29.9mn barrels during the same period in 2022, the NCSI data showed. India's crude oil imports from traditional Middle Eastern suppliers have significantly declined this year, largely due to increased imports of Russian oil. Oman's oil exports to South Korea fell 74.9% to 2.8mn barrels in 2023.

[Source: Muscat Daily](#)

Middle east Economic and Corporate News

Saudi Arabia announces tax incentives to multinational companies relocating regional HQ to Riyadh

Saudi Arabia announced on Tuesday a new package of tax incentives, including zero percentage of income tax, to multinational companies for a period of 30 years in the event of relocation of their regional headquarters to Riyadh. The announcement was made by the Ministry of Investment, in coordination with the Ministry of Finance, and the Zakat, Tax and Customs Authority, as part of their bid to encourage and facilitate the procedures for international companies to open their regional headquarters in Saudi Arabia. The Saudi program to attract the regional headquarters of international companies is a joint initiative between the Ministry of Investment and the Royal Commission for Riyadh City.

[Source: Zawya](#)

Abu Dhabi IHC unit EasyLease acquires 60% stake in UAE firm Fully Charged

EasyLease Motorcycle Rental, a subsidiary of Abu Dhabi-based International Holding Company (IHC), has acquired a majority stake in UAE-based Fully Charged, a provider of electric vehicle (EV) charging solutions. The acquisition of a 60% stake will increase the company's footprint in sustainable mobility, the IHC unit said in a filing on the Abu Dhabi Securities Exchange (ADX) on Tuesday. EasyLease, which operates a fleet of motorcycles that are rented out to businesses, did not disclose the value of the transaction, which has already been finalised following the necessary procedures and approvals from authorities.

[Source: Zawya](#)

International Economic and Corporate News

US Stocks: Wall Street ends mixed after job openings hint at cooling economy

Wall Street finished mixed on Tuesday after fresh employment data bolstered bets that the U.S. Federal Reserve will cut interest rates as soon as March. Wall Street's most valuable companies rose as Treasury yields dipped to multi-month lows. Nvidia and Apple rose more than 2%, while Amazon.com and Tesla gained more than 1%. Most S&P 500 sector indexes ended down after data showed U.S. job openings dropped in October to the lowest level since early 2021, indicating that the labor market was easing. "As interest rates rise and as demand slows, companies are pulling back on job openings, which is essentially what the Fed wants," said Sam Stovall, chief investment strategist at CFRA Research in New York. "The Fed probably is done raising rates, and the only question outstanding is when they start to cut," Stovall said.

[Source: Zawya](#)

Elon Musk's AI startup — X.AI — files to raise \$1 billion in fresh capital

X.AI, an artificial intelligence startup founded by Elon Musk, has filed with the SEC to raise up to \$1 billion in an equity offering. The company has already brought in nearly \$135 million from four investors, with the first sale occurring on Nov. 29, and has a "binding and enforceable agreement" for the purchase of the remaining shares, the filing says. The AI startup, which Musk announced in July, seeks to "understand the true nature of the universe," according to its website. Last month, X.AI released a chatbot called Grok, which the company says is modeled after "The Hitchhiker's Guide to the Galaxy." The chatbot debuted with two months of training and has real-time knowledge of the internet, the company claims. "Grok is designed to answer questions with a bit of wit and has a rebellious streak, so please don't use it if you hate humor!" X.AI wrote on its website, adding, "It will also answer spicy questions that are rejected by most other AI systems."

[Source: CNBC](#)

Oil and Metal News

Gold steady as markets await U.S. jobs data

Gold prices steadied on Wednesday, as the dollar levelled with bets for an interest rate cut by the Federal Reserve in the first half of 2024, ahead of key U.S. jobs data this week that could offer more clarity on the central bank's rate path. * Spot gold edged up 0.1% at \$2,020.39 per ounce by 0204 GMT, trading in a tight range of about \$5. * U.S. gold futures for February delivery also rose 0.1% to \$2,038.70. * Bullion had climbed to a record high of \$2,135.40 on Monday on elevated bets for a rate cut following Fed Chair Jerome Powell's comments last week, before dropping more than \$100 in a single day, as uncertainty over the timing of the monetary policy easing loomed.

[Source: Zawya](#)

Oil prices pinned near 5-mth low on China woes, US inventory build

Oil prices moved little in Asian trade on Wednesday, sticking to near five-month lows after a warning on China's economy rattled markets, while signs of an unexpected build in U.S. crude stockpiles also added to pressure on prices. Crude prices plummeted over the past six weeks, with a bulk of losses coming in recent sessions after the Organization of Petroleum Exporting Countries and allies largely underwhelmed markets with its plans to cut production further in 2024. The middling cuts indicated that oil markets will not be as tight as initially anticipated in early-2024. They also came amid growing concerns over worsening economic conditions across the globe, which are expected to result in weaker oil demand through the coming year.

[Source: Investing](#)

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