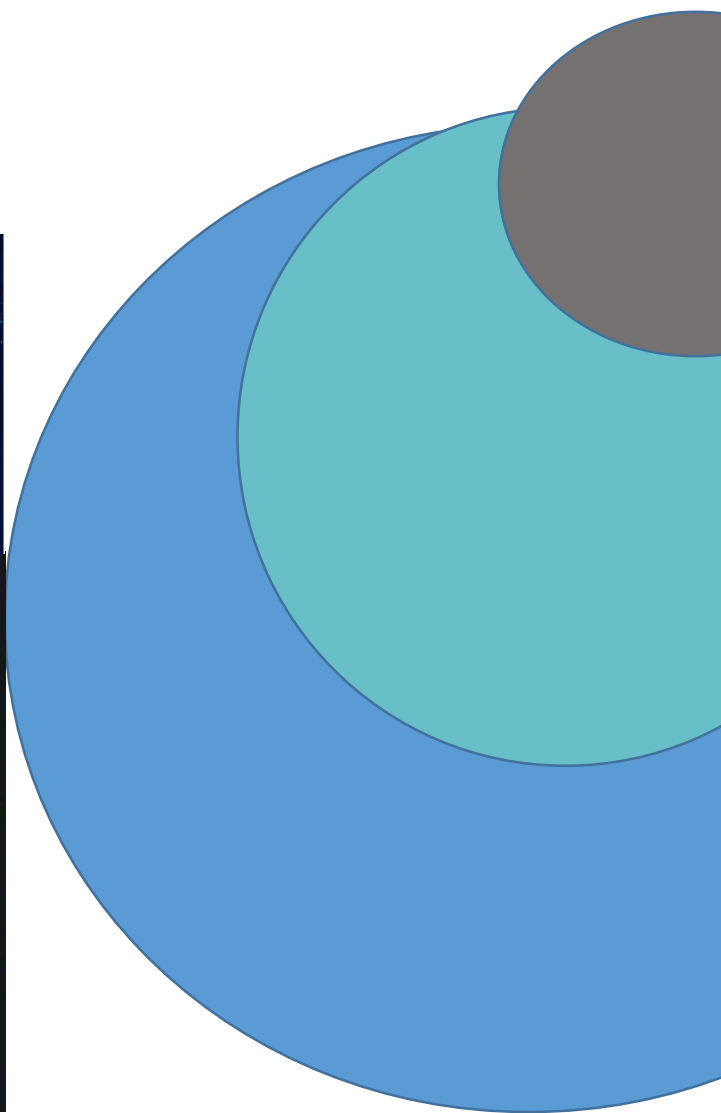




Financial Services Morning Report

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	2,809.94	0.9	8.0	17.8	20.2	2.9	2.6	2.13%
MSCI Emerging Markets Index	1,042.79	1.1	9.0	12.8	14.0	1.6	1.5	3.01%
MSCI FM FRONTIER MARKETS	492.34	(0.3)	4.2	10.1	13.6	1.8	1.9	4.65%

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	554.19	0.1	(0.8)	13.8	14.5	1.8	1.7	3.11%
Muscat Stock Exchange MSX 30 Index	4,709.60	0.1	(3.0)	11.3	10.7	0.7	0.8	3.62%
Tadawul All Share Index	10,783.73	(0.1)	2.9	17.2	21.1	2.2	2.1	2.68%
Dubai Financial Market General Index	3,347.92	1.4	0.4	9.2	12.0	1.1	1.0	1.65%
FTSE ADX GENERAL INDEX	9,844.40	0.3	(3.6)	26.7	17.4	2.8	1.8	2.08%
Qatar Exchange Index	10,799.84	(1.2)	1.1	11.9	14.9	1.4	1.5	4.22%
Bahrain Bourse All Share Index	1,921.42	(0.4)	1.4	8.1	12.0	1.1	1.0	5.52%
Boursa Kuwait All Share Price Return Index	7,307.33	0.4	0.2	18.1	20.6	1.7	1.5	3.43%

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	555.51	1.2	9.9	14.8	15.5	1.6	1.6	2.91%
Nikkei 225	27,405.90	0.2	5.0	21.6	21.6	1.6	1.8	2.14%
S&P/ASX 200	7,511.60	0.1	6.7	15.2	18.9	2.2	2.1	4.36%
Hang Seng Index	22,063.01	(0.0)	11.5	13.0	11.9	1.3	1.2	3.03%
NSE Nifty 50 Index	17,611.20	(0.0)	(2.7)	23.3	25.0	3.0	3.0	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	152.01	(0.0)	6.7	13.0	16.9	1.7	1.7	3.25%
MSCI Emerging Markets Europe Index	95.75	(1.2)	2.2	6.7	7.3	1.2	0.9	3.28%
FTSE 100 Index	7,761.11	(0.1)	4.2	11.1	15.3	1.6	1.6	3.63%
Deutsche Boerse AG German Stock Index DAX	15,180.74	0.3	9.0	12.4	16.0	1.6	1.6	3.41%
CAC 40 Index	7,077.11	(0.1)	9.3	11.5	17.1	1.6	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	4,105.64	1.0	7.7	19.3	22.3	4.0	3.7	1.69%
S&P 500 INDEX	4,119.21	1.0	7.3	19.5	22.1	4.2	3.8	1.64%
Dow Jones Industrial Average	34,092.96	0.0	2.9	19.1	19.2	4.7	4.4	2.02%
NASDAQ Composite Index	11,816.32	2.0	12.9	31.5	36.5	4.7	5.2	0.90%

Commodities	Last price	% Chg, 1 Day	% chg, YTD	% chg from 10 year high	% chg from 10 year Low
S&P GSCI Index Spot	591.0	-2.5	-3.1	-28%	159%
Gold Spot \$/Oz	1,953.1	0.1	7.1	-5%	86%
BRENT CRUDE FUTR Apr23	83.4	0.7	-2.7	-22%	99%
Generic 1st'OQA' Future	80.7	-1.9	2.3	-36%	337%
LME COPPER 3MO (\$)	9,087.0	-1.5	8.5	-15%	110%
SILVER SPOT \$/OZ	24.2	0.9	1.0	-24%	102%

SPOT Currencies Indices	Last price	% Chg, 1 Day	% chg, YTD	% chg from 10 year high	% chg from 10 year Low
DOLLAR INDEX SPOT	100.9	-0.31	-2.53	-12%	28%
Euro Spot	1.1020	0.27	2.94	-21%	15%
British Pound Spot	1.2391	0.12	2.55	-28%	16%
Swiss Franc Spot	0.9072	0.12	1.91	-12%	8%
China Renminbi Spot	6.7127	0.44	2.77	-8%	11%
Japanese Yen Spot	128.6	0.30	1.97	-14%	40%
Australian Dollar Spot	0.7147	0.14	4.90	-32%	24%
USD-OMR X-RATE	0.3850	-0.12	0.00	0%	0%
AED-USD X-RATE	0.2723	0.00	0.01	0%	0%
USD-EGP X-RATE	30.2406	-0.08	-18.12	0%	351%
USD-TRY X-RATE	18.8161	-0.07	-0.56	0%	968%

GCC Government Bond Yields	Maturity date	YTM, %
Oman	01/08/2029	5.39
Abu Dhabi	16/04/2030	4.05
Qatar	16/04/2030	3.93
Saudi Arabia	22/10/2030	4.28
Kuwait	20/03/2027	3.61
Bahrain	14/05/2030	6.56

Bond Indices	Close	D/D	YTD
	Index	%	%
S&P MENA Sukuk TR Index	132.98	0.1%	1.7%
S&P MENA Bond TR Index	134.90	0.3%	2.4%
S&P MENA Bond & Sukuk TR Index	134.19	0.2%	2.2%

3m Interbank Rates		
	Current Rate %	As on 31 Dec 2021
GLOBAL		
US	4.68	0.09
UK	-	-
EURO	2.51	(0.57)
GCC		
Oman	4.82	2.13
Saudi Arabia	5.48	0.91
Kuwait	4.19	1.50
UAE	4.74	0.36
Qatar	5.35	1.13
Bahrain	6.14	1.52



Oman Economic and Corporate News

Pact signed to fund Phase I of Al Dhahirah Economic Zone's infrastructure project

The Ministry of Finance and the Saudi Fund for Development signed a memorandum of understanding (MoU) to finance the infrastructure construction project for the integrated economic zone in Al Dhahirah Governorate in Oman. The signing ceremony took place on the sidelines of the Omani-Saudi Investment Forum held in Riyadh. The MoU serves to consolidate Omani-Saudi economic relations and encourage partnerships between their sectors.

[Source: Times of Oman](#)

Ultratech Cements signs partnership pact with Seven Seas

A strategic partnership agreement was signed in the Special Economic Zone at Duqm (Sezad) between UltraTech Cement Limited, India (Ultra Tech), the flagship Cement company of Aditya Birla Group, and Seven Seas to invest in Duqm Cement Projects International (DCPI) which was fully owned by Seven Seas Company. The partnership is expected to contribute to the twin national objectives of economic diversification and employment generation.

[Source: Times of Oman](#)

PDO officially opens RO87mn Rima Water Treatment Plant

Under the auspices of H H Sayyed Marwan bin Turki bin Mahmood al Said, Governor of Dhofar, Petroleum Development Oman (PDO) on Wednesday celebrated the inauguration of its second nature-based project, Rima Water Treatment Plant. The project, which is valued at RO87mn, follows the success of PDO's award-winning Nimr Wetlands project, which treats produced water using a series of sloping reed fields and evaporation ponds.

[Source: Muscat Daily](#)

Measures to ease entry of Omani products to Saudi markets reviewed

The Omani-Saudi Joint Business Council held a special meeting on Wednesday to discuss means of easing the entry of Omani products to Saudi markets and overcoming obstacles facing Saudi investors in the Sultanate of Oman. It also touched on the issue of certificates of origin and the customs tax imposed on Omani products. Ali Hamad Al Kalbani, Headed the Omani side in the business council, while Nasser Said Al Hajri, Headed the Saudi side. The meeting was attended by Eng. Khalid Abdulaziz Al Falih, Saudi Minister of Investment.

[Source: Times of Oman](#)

Mwasalat posts over 87% jump in bus passengers last year

The Oman National Transport Company – Mwasalat – transported more than 3mn passengers in its buses in 2022 compared to 1.6mn in 2021, an increase of 87.5 per cent. The increase, Mwasalat said, in the number of passengers on all operating lines 'is in recognition of the quality of services provided by Mwasalat, as well as the company's quest to raise awareness among various segments of society about the importance of using public transport in the sultanate'. The transport company also transported over 221,000 passengers through its ferries in 2022.

[Source: Muscat Daily](#)



Middle east Economic and Corporate News

Most GCC central banks raise interest rates tracking US Fed move; Qatar holds

Central banks in the GCC raised interest rates on Wednesday night after the US Federal Open Market Committee (FOMC) delivered its eighth consecutive hike, albeit the smallest at 25 basis points (bps), as part of its continuing struggle to tame inflation. The Central Bank of UAE raised its base rate on overnight deposits by 25 bps to 4.65%, it said in a statement. Most central banks in the GCC usually track the Federal Reserve's policy rate moves as their currencies are pegged to the US dollar.

[Source: Zawya](#)

Egypt to float at least 20 state-owned companies in 2023

The Egyptian prime minister, Mostafa Madbouly, said on Wednesday that the government hopes to list at least 20 state-owned companies in 2023 as part of a larger strategy aimed at generating more revenues for the cash-strapped country. Not all companies will be listed on the EGX (the Egyptian stock market); some will see major shares sold to strategic investors. Those investors are expected to restructure state-owned companies, raise more capital and generate more job opportunities, Madbouly said in a press conference held after the cabinet meeting.

[Source: Zawya](#)

TASI edges down 0.1% to 10,784, turnover at SAR 3.7 bln

Saudi Arabia's benchmark Tadawul All Share Index (TASI) closed 0.1%, or 9 points, lower at 10,784 points today, Feb. 1. Total turnover reached nearly SAR 3.7 billion. Al Rajhi Bank declined 1% to SAR 81.10. SIIG fell 5% to SAR 23.66 amid trading of nearly 2.3 million shares. The company turned to a net loss after Zakat and tax of SAR 296 million in Q4 2022, from a profit of SAR 121.65 million in Q4 2021. ACWA Power, Riyadh Bank, Advanced and Saudi Kayan slipped between 1% and 3%.

[Source: Arqaam](#)

CBD sees 26% higher profits at AED 1.82bn in 2022

The net profits of Commercial Bank of Dubai (CBD) hiked by 25.80% year-on-year (YoY) to AED 1.82 billion in 2022 from AED 1.45 billion. The total operating income stood at AED 3.81 billion in the January-December 2022 period, higher by 19.80% YoY than AED 3.18 billion, according to the income statements. Meanwhile, the basic and diluted earnings per share (EPS) reached AED 0.60 last year, up from AED 0.47 in the 12-month period that ended on 31 December 2021.

[Source: Mubasher](#)

International Economic and Corporate News

Dow futures flat as Fed hikes 0.25%, Meta surges 19.4% after results

U.S. stock futures were trading mixed during Wednesday's evening deals, following a mixed regular session as traders digested a widely expected 0.25% rate hike from Federal Reserve policymakers, with Chairman Jerome Powell noting that officials remain unconvinced that inflation is easing over the long term. By 6:30pm ET (11:30pm GMT) Dow Jones Futures were little changed, S&P 500 Futures lifted 0.5% and Nasdaq 100 Futures were up 1.1%. In extended deals, Meta Platforms Inc (NASDAQ:META) popped 19.4% after the company reported Q4 EPS of \$1.76 versus \$2.26 expected, while revenue was reported at \$32.17 billion versus \$31.53 billion expected.

[Source: Investing](#)



Fed delivers small rate increase; Powell suggests 'couple' more hikes coming

The Federal Reserve said on Wednesday it had turned a key corner in the fight against high inflation, but that "victory" would still require its benchmark overnight interest rate to be increased further and remain elevated at least through 2023. In announcing its latest policy decision, the U.S. central bank scaled back to a quarter-percentage-point rate increase after a year of larger hikes and swept aside in its statement the long list of reasons, from war to the pandemic, that were driving prices higher to say simply that "inflation has eased." Yet policymakers also projected "ongoing increases"

[Source: Zawya](#)

Gautam Adani calls off \$2.5 billion equity sale as regulatory concerns grow

Gautam Adani, one of the world's richest men, withdrew Adani Enterprises' \$2.5 billion share offering. Shares of Adani Enterprise were routed, falling 28% on Wednesday. On Wednesday, Gautam Adani announced he's scrapping his firm's \$2.5 billion equity sale. He withdrew the offering for shares in Adani Enterprises, the flagship of the Indian conglomerate Adani Group, after the stock tanked by nearly 30%. Breaking his silence to the media, Adani said, "Today the market has been unprecedented, and our stock price has fluctuated over the course of the day."

[Source: CNBC](#)

Meta stuns Street with lower costs, big buyback, upbeat sales

Meta Platforms Inc's stricter cost controls this year and a new \$40 billion share buyback sent shares soaring on Wednesday, as CEO Mark Zuckerberg called 2023 the "Year of Efficiency." The parent of Instagram and Facebook (NASDAQ:META), which has fallen on hard times amid a broad post-pandemic slump in digital ads, is focused on improving its content recommendations powered by artificial intelligence and its ad targeting systems to keep users clicking. Meanwhile, it will cut costs in 2023 by \$5 billion to a range of \$89 billion to \$95 billion,

[Source: Investing](#)

Oil and Metal News

Gold holds 9-mth high as dollar sinks, recession fears resurface

Gold prices rose to a nine-month high on Thursday after rallying sharply in the prior session as the Federal Reserve's commitment to keep raising interest rates dented the dollar and pushed up fears of a potential economic slowdown this year. The yellow metal largely outperformed its peers this week, with the Fed meeting serving to increase gold's appeal as a safe haven.

[Source: Investing](#)

Oil prices buoyed by dollar weakness as central banks take focus

Oil prices recovered a measure of recent losses on Thursday as weakness in the dollar benefited commodity buyers, with markets now awaiting more cues from central bank meetings in Europe and the UK. Crude prices plummeted on Wednesday after the Federal Reserve hiked rates as expected and signaled that it plans to keep raising interest rates in the coming months, as it battles elevated inflation. This saw markets pricing in a greater possibility of a U.S. economic slowdown this year, which bodes poorly for oil demand.

[Source: Investing](#)

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