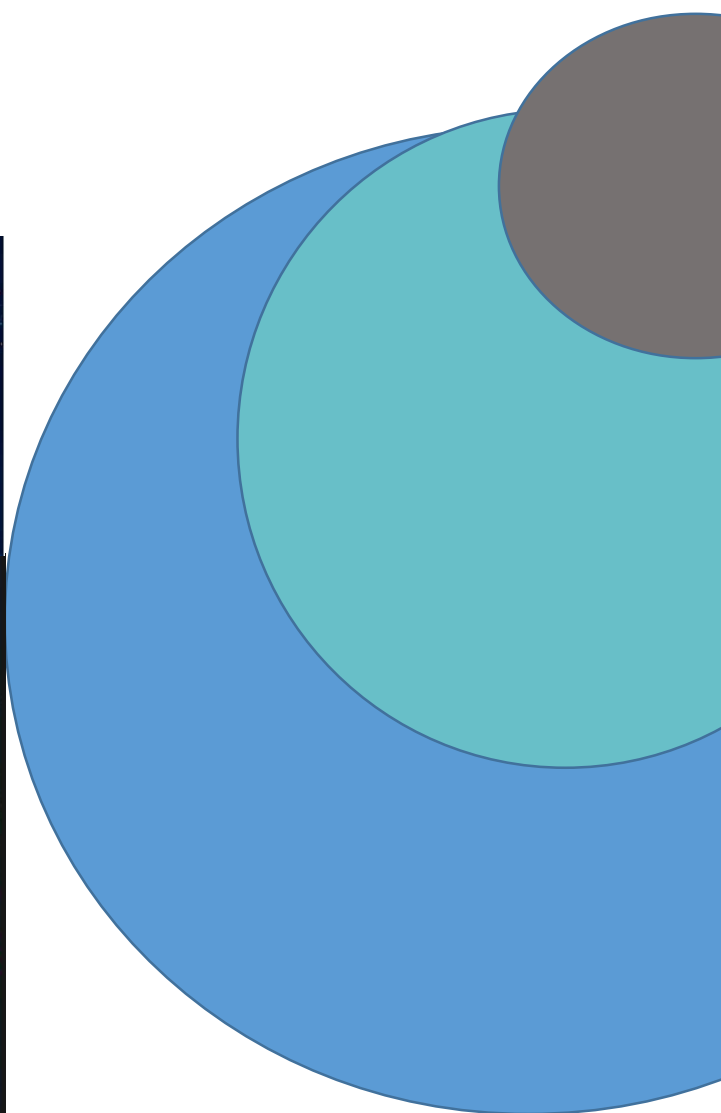


Financial Services Morning Report

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	2,779.88	(0.4)	6.8	17.4	20.2	2.8	2.6	2.14%
MSCI Emerging Markets Index	999.42	(1.2)	4.5	12.4	13.9	1.5	1.5	3.12%
MSCI FM FRONTIER MARKETS	490.95	(0.2)	3.9	10.1	13.6	1.7	1.9	4.55%

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	560.88	0.4	0.4	14.0	14.5	1.4	1.7	3.10%
Muscat Stock Exchange MSX 30 Index	4,653.35	0.4	(4.2)	11.3	10.6	0.7	0.8	3.67%
Tadawul All Share Index	10,493.17	(0.5)	0.1	16.8	21.1	2.2	2.1	2.75%
Dubai Financial Market General Index	3,457.72	(0.3)	3.6	9.3	12.3	1.2	1.0	3.11%
FTSE ADX GENERAL INDEX	9,977.24	0.1	(2.3)	23.3	17.5	3.4	1.8	2.05%
Qatar Exchange Index	10,716.45	0.7	0.3	12.2	14.9	1.4	1.5	4.34%
Bahrain Bourse All Share Index	1,937.47	0.1	2.2	8.1	12.0	1.1	1.0	5.48%
Boursa Kuwait All Share Price Return Index	7,364.47	(0.1)	1.0	18.2	20.6	1.7	1.5	3.41%

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	529.76	(1.3)	4.8	14.3	15.4	1.5	1.6	3.02%
Nikkei 225	27,504.44	(0.0)	5.4	22.5	21.6	1.7	1.8	2.16%
S&P/ASX 200	7,351.50	0.1	4.4	14.8	18.9	2.2	2.1	4.47%
Hang Seng Index	20,824.42	0.5	5.3	12.1	11.8	1.2	1.2	3.21%
NSE Nifty 50 Index	17,972.30	0.2	(0.7)	21.7	25.0	3.0	2.9	1.40%

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	155.87	(0.2)	9.4	13.3	16.8	1.7	1.7	3.18%
MSCI Emerging Markets Europe Index	98.10	(0.2)	4.7	6.8	7.2	1.3	0.9	3.14%
FTSE 100 Index	8,004.36	(0.1)	7.4	11.5	15.3	1.7	1.6	3.56%
Deutsche Boerse AG German Stock Index DAX	15,482.00	(0.3)	11.2	12.6	16.0	1.6	1.6	3.38%
CAC 40 Index	7,347.72	(0.3)	13.5	12.4	17.1	1.9	1.6	2.86%

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	4,063.43	(0.4)	6.6	19.4	22.2	3.8	3.7	1.72%
S&P 500 INDEX	4,079.09	(0.3)	6.2	19.5	22.0	4.0	3.8	1.67%
Dow Jones Industrial Average	33,826.69	0.4	2.0	20.0	19.2	4.4	4.4	2.05%
NASDAQ Composite Index	11,787.27	(0.6)	12.6	31.4	35.1	4.7	5.2	0.91%

Commodities	Last price	% Chg, 1 Day	% chg, YTD	% chg from 10 year high		% chg from 10 year Low	
S&P GSCI Index Spot	581.5	-1.5	-4.7	-29%	155%		
Gold Spot \$/Oz	1,842.0	0.0	1.0	-11%	75%		
BRENT CRUDE FUTR Apr23	83.4	0.4	-2.7	-22%	99%		
Generic 1st'OQA' Future	82.0	-1.7	3.9	-35%	344%		
LME COPPER 3MO (\$)	8,987.5	-0.4	7.4	-16%	108%		
SILVER SPOT \$/OZ	21.7	-0.1	-9.4	-26%	81%		

SPOT Currencies Indices	Last price	% Chg, 1 Day	% chg, YTD	% chg from 10 year high		% chg from 10 year Low	
DOLLAR INDEX SPOT	103.9	0.08	0.41	-9%	31%		
Euro Spot	1.0686	-0.08	-0.18	-23%	11%		
British Pound Spot	1.2033	-0.03	-0.41	-30%	13%		
Swiss Franc Spot	0.9246	0.06	-0.01	-10%	10%		
China Renminbi Spot	6.8653	0.05	0.49	-6%	14%		
Japanese Yen Spot	134.1	0.05	-2.21	-11%	46%		
Australian Dollar Spot	0.6892	0.19	1.16	-35%	20%		
USD-OMR X-RATE	0.3847	0.00	0.00	0%	5%		
AED-USD X-RATE	0.2723	0.00	0.01	0%	0%		
USD-EGP X-RATE	30.5226	0.00	-19.03	0%	356%		
USD-TRY X-RATE	18.8666	-0.19	-0.83	0%	958%		

GCC Government Bond Yields		
	Maturity date	YTM, %
Oman	01/08/2029	5.75
Abu Dhabi	16/04/2030	4.34
Qatar	16/04/2030	4.35
Saudi Arabia	22/10/2030	4.63
Kuwait	20/03/2027	4.01
Bahrain	14/05/2030	6.91

Bond Indices	Close	D/D	YTD
	Index	%	%
S&P MENA Sukuk TR Index	132.05	0.0%	1.0%
S&P MENA Bond TR Index	131.82	-0.4%	0.1%
S&P MENA Bond & Sukuk TR Index	131.60	-0.3%	0.3%

3m Interbank Rates		
	Current Rate %	As on 31 Dec 2021
GLOBAL		
US	4.81	0.09
UK	-	-
EURO	2.67	(0.57)
GCC		
Oman	5.10	2.13
Saudi Arabia	5.54	0.91
Kuwait	4.25	1.50
UAE	4.84	0.36
Qatar	5.28	1.13
Bahrain	6.30	1.52



Oman Economic and Corporate News

Investments in special economic and free zones top OMR14bn

The special economic zones, the free zones and industrial zones are set to start a new stage of growth following the packages of incentives, facilities and tax and customs exemptions witnessed last year. The statistics showed that the total investments in the areas under the supervision of the Public Authority for Special Economic Zones and Free Zones amounted to over OMR14.3 billion including OMR3.650 billion at the special economic zone Duqm; OMR3.407 billion at Salalah Free Zone; OMR415 million at Sohar Free Zone; OMR135 million at Al Mazunah Free Zone and OMR6.7 billion at the industrial estates run by the Public Authority for Industrial Estates (Madayn).

[Source: Times of Oman](#)

MSX index falls 115 points in weekly trading

The main index of the Muscat Stock Exchange last week gave up gains it recorded in the previous week, and fell by 115 points, after rising in the week ending on February 9 by 49 points. Last week's declines came amid the poor performance of most of the leading stocks at a time when investors reduced their purchases pending the initial public offering (IPO) of Abraj Energy Services Company. It is worth noting that Abraj Energy Services has offered 49 per cent of its shares for public subscription.

[.Source: Times of Oman](#)

Abraj Energy's IPO subscription to begin

The Initial Public Offering (IPO) of the shares of Abraj Energy Services (Under transformation), a subsidiary of Oman's global integrated energy group OQ, will commence from February 20 to March 2. The IPO of Abraj Energy comes as part of the release plan announced by the Oman Investment Authority (OIA) in a number of government investments to create investment opportunities for investors (both citizens and residents) as part of the targets of Oman Vision 2040. This step aimed to boost the participation of the private sector in the economic fields at the national level.

[.Source: Times of Oman](#)

OQIC and Vision Insurance announce merger

Oman Qatar Insurance Company (OQIC) and Vision Insurance Company have announced a landmark merger that promises to deliver exceptional results and quality insurance solutions for Omani market and people. 'The merger is a direct reflection of Oman's empowered private sector, driving a globally competitive national economy', OQIC said in a press release. OQIC – which has been operating in the Omani market for more than a decade – is a subsidiary of the Doha-based Qatar Insurance Company (QIC), a market leader in the wider MENA region holding more than 50 per cent stake in OQIC.

[Source:Muscat Daily](#)

WTO commends Oman's trade and investment policies

The Director-General of the World Trade Organization (WTO), Dr Ngozi Okonjo-Iweala, praised the efforts made by Oman's government in modernising trade and investment policies, especially in the field of green hydrogen and clean energy. A WTO delegation led by Dr Ngozi was on an official visit to Oman. Speaking on the sidelines of her meeting with Omani businesspersons at the Oman Chamber of Commerce and Industry (OCCI) on Tuesday, Dr Ngozi appreciated the role of the sultanate as an active member of the World Trade Organization.

[Source:Muscat Daily](#)



Middle east Economic and Corporate News

The Big 5 Saudi 2023 draws over 750 top industry players

More than 750 local and international companies from across the globe are showcasing their products and services at The Big 5 Saudi 2023, the largest construction event in the kingdom, which opened yesterday (February 18) at the Riyadh Front Exhibition & Conference Center. For the next three days, the 11th edition of The Big 5 Saudi will be hosting more than 28,000 participants as well as twice the number of exhibitors compared to last year.

[Source: Zawya](#)

CBE auctions EGP 35bn T-bills on Sunday

The Central Bank of Egypt (CBE) issued treasury bills (T-bills) worth EGP 35 billion through two auctions on Sunday, 19 February. The first offering was valued at EGP 13.50 billion and will mature in 91 days on 23 May 2023, according to official data. With a tenor of 273 days until 21 November this year, the second tranche stood at EGP 21.50 billion. On 16 February, the CBE offered T-bills at a total value of EGP 43.50 billion through two issues.

[Source: Mubasher](#)

KnowledgeNet sets IPO price range at SAR 35-40/share

KnowledgeNet Co. set the initial public offering (IPO) price range at SAR 35-40 per share, according to Amwal Financial, the financial advisor on the potential share sale on **Nomu-Parallel Market**. The book-building process for institutional investors will run from Feb. 26 until March 2, according to a statement to Tadawul. KnowledgeNet plans to offer 700,000 shares, or 20% of its capital reaching SAR 35 million. In January, KnowledgeNet issued the prospectus to list 700,000 shares, or 20% of capital, on Nomu. The Capital Market Authority (CMA) approved, in December 2022, the company's application on the planned IPO.

[Source: Argaam](#)

Dubai's Al Mal Capital acquires GEMS-operated school for \$72.14mIn

Dubai-listed Al Mal Capital REIT has acquired the real estate assets of Sharjah's Wesgreen International School from Al Batha Real Estate for AED 265 million (\$72.14 million). The school, which has two campuses – Muwaliah and Al Qaraien, is currently leased to and operated by GEMS Education, offering British curriculum. After the acquisition, GEMS will continue to be the lessee and operator of the school under the existing lease agreement, Al Mal Capital said in a statement to the Dubai Financial Market (DFM), where its shares trade.

[Source: Zawya](#)

International Economic and Corporate News

Meta launches paid subscription

Meta platform users will soon be able to follow in Twitter denizens' footsteps in affixing a blue badge to their profiles as a token of authenticity and boosting their posts -- all for a fee. Meta boss Mark Zuckerberg announced the subscription service for platforms Facebook and Instagram on Sunday, after almost 20 years of defending an economic model based on free services and advertising. Subscribers to Meta Verified will be able to verify their account on Facebook and Instagram by providing an official ID and getting a blue badge, indicating they are who they say they are.

[Source: Zawya](#)



Asian stocks muted amid Fed fears, China buoyed by stimulus hopes

Most Asian stocks kept to a tight range on Monday as markets awaited more cues on monetary policy from a slew of Federal Reserve events this week, while Chinese stocks rose sharply on the prospect of more stimulus spending by the government. China's Shanghai Shenzhen CSI 300 and Shanghai Composite indexes rose around 1% each after the People's Bank held its key mortgage rates at historic lows

[Source: investing](#)

China holds lending benchmarks for 6th month, but more easing seen

China kept its benchmark lending rates unchanged for a sixth straight month in February, as expected, with the world's second-largest economy showing more signs of recovery from a pandemic-induced slump. A clutch of better-than-expected data recently suggests economic activity is rebounding as Beijing exited from its stringent zero-COVID strategy in December and shifted to a pro-growth policy stance. The one-year loan prime rate (LPR) was kept at 3.65%, while the five-year LPR was unchanged at 4.30%.

[Source: investing](#)

The SEC has a stablecoin firm in its sights — and it could shake up the whole \$137 billion market

The U.S. Securities and Exchange Commission (SEC) could be gearing up to take action against Paxos, a company that issued the Binance USD (BUSD) stablecoin. The SEC hasn't begun official action. But the agency's actions are being watched closely because if it starts an official procedure, then it could have huge implications for all stablecoins including tether and USDC. For its part, Paxos said it "categorically disagrees with the SEC staff because BUSD is not a security under the federal securities laws."

[Source: CNBC](#)

Oil and Metal News

Oil prices rise after sharp weekly losses, Fed cues awaited

Oil prices rose on Monday, recouping a measure of recent losses, although pressure from concerns over rising interest rates and deteriorating demand persisted ahead of more indicators from the Federal Reserve on the path of monetary policy. Crude prices were nursing steep losses from the prior week, as hotter-than-expected U.S. inflation and hawkish comments from some Fed officials ramped up fears of more policy tightening.

[Source: investing](#)

Gold hovers around six-week low amid rate hike uncertainty

Gold prices hovered around a six-week low on Monday, moving little as traders awaited more cues on U.S. monetary policy from a slew of Federal Reserve speakers this week, as well as the minutes of the central bank's February meeting. Gold marked three straight weeks of losses, falling sharply from a nine-month high hit earlier this year as overheated inflation readings and signs of strength in the U.S. jobs markets indicated that the Federal Reserve had enough impetus to keep raising interest rates in the near-term.

[Source: investing](#)

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