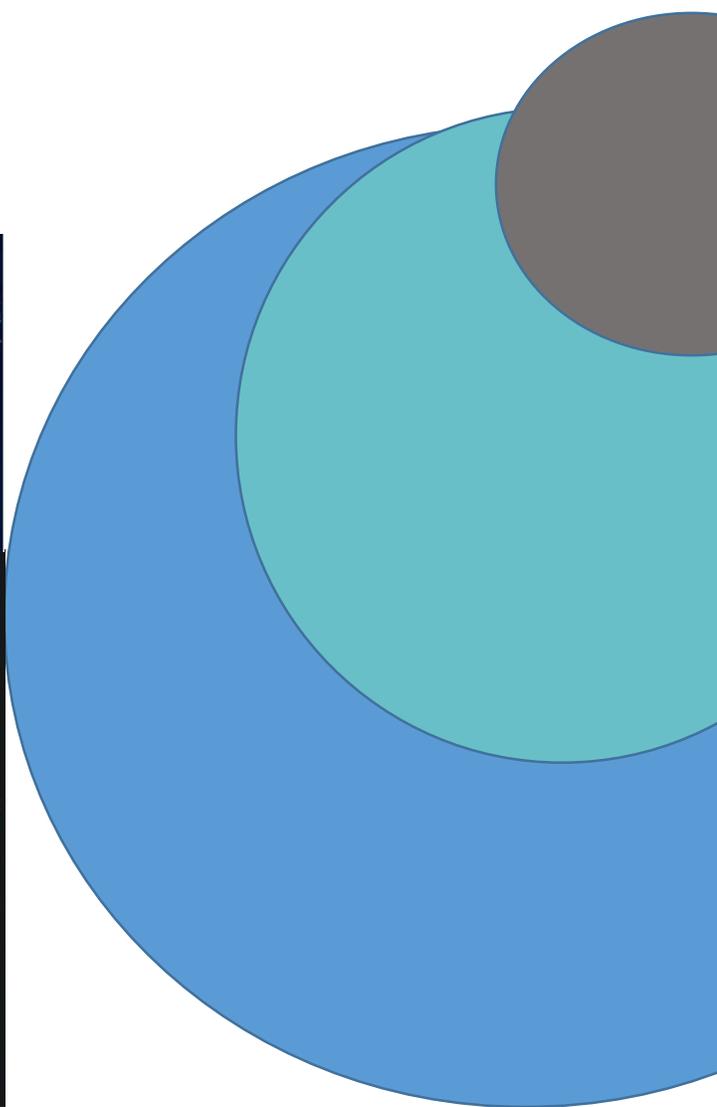




# Financial Services Morning Report

*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 TTM P/E	TTM P/B	5 Year Avg TTM P/B	
MSCI World Index	2,783.26	0.1	6.9	17.4	20.2	2.8	2.6	2.14%
MSCI Emerging Markets Index	1,005.21	0.6	5.1	12.4	13.9	1.5	1.5	3.10%
MSCI FM FRONTIER MARKETS	494.62	0.7	4.7	10.1	13.6	1.7	1.9	4.51%

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	560.20	(0.1)	0.3	14.1	14.5	1.4	1.7	3.11%
Muscat Stock Exchange MSX 30 Index	4,664.17	0.2	(4.0)	11.4	10.6	0.7	0.8	3.66%
Tadawul All Share Index	10,370.97	(1.2)	(1.0)	16.6	21.1	2.1	2.1	2.81%
Dubai Financial Market General Index	3,462.13	0.1	3.8	9.3	12.3	1.2	1.0	3.11%
FTSE ADX GENERAL INDEX	9,975.87	(0.0)	(2.3)	23.3	17.5	3.4	1.8	2.05%
Qatar Exchange Index	10,716.74	0.0	0.3	12.1	14.9	1.4	1.5	4.34%
Bahrain Bourse All Share Index	1,937.96	0.0	2.3	8.1	12.0	1.1	1.0	5.48%
Boursa Kuwait All Share Price Return Index	7,357.68	(0.1)	0.9	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	533.68	0.7	5.5	14.4	15.5	1.5	1.6	3.01%
Nikkei 225	27,483.16	(0.2)	5.3	22.6	21.6	1.7	1.8	2.16%
S&P/ASX 200	7,336.30	(0.2)	4.2	15.1	18.9	2.2	2.1	4.49%
Hang Seng Index	20,592.77	(1.4)	4.1	12.2	11.8	1.2	1.2	3.25%
NSE Nifty 50 Index	17,899.70	0.3	(1.1)	21.6	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	155.99	0.1	9.5	13.3	16.8	1.7	1.7	3.19%
MSCI Emerging Markets Europe Index	99.06	1.0	5.7	6.8	7.2	1.3	0.9	3.11%
FTSE 100 Index	8,014.31	0.1	7.5	11.5	15.3	1.7	1.6	3.55%
Deutsche Boerse AG German Stock Index DAX	15,477.55	(0.0)	11.2	12.6	16.0	1.6	1.6	3.38%
CAC 40 Index	7,335.61	(0.2)	13.3	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	4,063.96	0.0	6.6	19.3	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	1,838.2	-0.2	0.8	-11%	75%
BRENT CRUDE FUTR Apr23	83.0	-1.2	-3.1	-23%	99%
Generic 1st'OQA' Future	82.8	1.0	4.9	-34%	348%
LME COPPER 3MO (\$)	9,141.5	1.7	9.2	-14%	111%
SILVER SPOT \$/OZ	21.7	-0.5	-9.3	-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	104.0	0.17	0.50	-9%	32%
Euro Spot	1.0671	-0.14	-0.32	-23%	11%
British Pound Spot	1.2028	-0.11	-0.46	-30%	13%
Swiss Franc Spot	0.9237	-0.04	0.09	-10%	10%
China Renminbi Spot	6.8704	-0.22	0.41	-6%	14%
Japanese Yen Spot	134.4	-0.09	-2.42	-11%	46%
Australian Dollar Spot	0.6896	-0.17	1.22	-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	30.5200	0.01	-19.03	0%	356%
USD-TRY X-RATE	18.8640	0.11	-0.82	0%	957%

GCC Government Bond Yields	Maturity date	YTM, %
Oman	01/08/2029	5.77
Abu Dhabi	16/04/2030	4.35
Qatar	16/04/2030	4.38
Saudi Arabia	22/10/2030	4.66
Kuwait	20/03/2027	4.13
Bahrain	14/05/2030	6.90

Bond Indices	Close	D/D	YTD
	Index	%	%
S&P MENA Sukuk TR Index	132.24	0.1%	1.2%
S&P MENA Bond TR Index	132.13	0.2%	0.3%
S&P MENA Bond & Sukuk TR Index	131.88	0.2%	0.5%

3m Interbank Rates	Current Rate %	As on 31 Dec 2021
GLOBAL		
US	4.81	0.09
UK	-	-
EURO	2.67	(0.57)
GCC		
Oman	5.07	2.13
Saudi Arabia	5.55	0.91
Kuwait	4.25	1.50
UAE	4.76	0.36
Qatar	5.28	1.13
Bahrain	6.30	1.52

Source: FSC



## Oman Economic and Corporate News

### Meeting of Chicago Convention's Task Force organised

The Sultanate of Oman, represented by the Civil Aviation Authority (CAA) hosted on Monday the third meeting of the Article 12 Task Force of the Convention on International Civil Aviation (Chicago, 1944). As many as 30 experts from 12 States and 3 International Organisations take part in the meeting. The experts discuss means and mechanisms to support and enhance implementation by States of Article 12 of the Chicago Convention.

[Source: Times of Oman](#)

### Future sustainable cities in Salalah, Nizwa and Sohar

Plans have been initiated for the establishment of future sustainable cities in Salalah, Nizwa, Sohar and Muscat on an area of 5 million square metres, said the Ministry of Housing and Urban Planning Ministry. These cities will host a number of housing units ranging from 10,000 to 30,000, accommodating between 50,000 to 130,000 people, according to a model that achieves its goals and requirements by providing basic services for building integrated urban communities.

[.Source: Times of Oman](#)

### MSX index ends higher

The MSX index closed at 4,664.17 points, up by 0.23 per cent from the previous close. The Sharia Index ended up by 0.10 per cent at 481.54 points. Musandam Power, up 9.79 per cent, was the top gainer while Al Batinah Power, down 8.57 per cent, was the top loser. Shares of Sohar International Bank were the most active in terms of the number of shares traded while Bank Muscat were the most active in terms of turnover. A total number of 242 trades were executed during the day's trading session, generating a turnover of OMR2.2 million, with more than 10.19 million shares changing hands.

[.Source: Times of Oman](#)

### Muscat 7th least expensive in world for home buyers

In most countries, house prices continue to rise faster than wages, making home ownership an increasing struggle for aspiring owners. However, a new study has found that Muscat has the seventh least expensive properties in the world – at US\$751/sqm. That's according to NetCredit, a global online lender, which analysed over 800,000 online property listings for 73 global capitals and calculated the median house price for each city in total and per square metre.

[Source:Muscat Daily](#)

### OCCI launches commercial franchise programme

The Oman Chamber of Commerce and Industry (OCCI), in cooperation with the Ministry of Commerce, Industry and Investment Promotion, launched a commercial franchise programme on Monday that will start from the governorate of Muscat, and later be implemented in other governorates. The launch was attended by H E Qais bin Mohammed bin Moosa al Yousef, Minister of Commerce, Industry and Investment Promotion, in the presence of Faisal bin Abdullah al Rawas, Chairman of OCCI.

[Source:Muscat Daily](#)



## Middle east Economic and Corporate News

### Dubai records over \$517m in realty transactions

Dubai real estate market recorded 561 sales transactions worth AED1.7 billion, in addition to 100 mortgage deals of AED94.43 million, and 61 gift deals amounting to AED65.91 million on Monday, data released by Dubai's Land Department (DLD) showed. The sales included 527 villas and apartments worth AED1.43 billion, and 34 land plots worth AED268.94 million. The mortgages included 57 villas and apartments worth AED131.13 million and 43 land plots valued at AED94.43 million, bringing the total realty transactions of today to over AED1.9 billion.

[Source: Zawya](#)

### Saudi policy is to build new sectors not related to oil: minister

Minister of Investment Eng. Khaled Al-Falih emphasized that building new sectors and economies not related to oil is the policy adopted by his Ministry. Addressing a dialogue session at the second edition of the Saudi Media Forum in Riyadh on Monday, he said that Kingdom's economic plan is also based on this. Al-Falih spoke at length about the challenges faced by the global economy, as well as the Ministry of Investment and its achievements, the creative industries and the media. The minister underscored the resilience of the Saudi economy in withstanding the global crises and disasters, including the coronavirus pandemic.

[Source: Zawya](#)

### Diriyah Gate mulls IPO, starts to generate returns: CEO

Jerry Inzerillo, CEO of Diriyah Gate, said today, Feb. 20, that the project is planned to be listed on the Saudi stock market. Inzerillo said in a TV interview that the project includes significant commercial assets; hence it must be listed on the market after careful planning. However, the board is not ready to announce the move currently, the CEO said. He noted that local and foreign investors are actually interested in investing in the project, stressing that the project has actually started to generate returns.

[Source: Arqam](#)

### Abu Dhabi announces flexible insurance options for entrepreneurs, investors

Abu Dhabi has introduced flexible health insurance options for entrepreneurs and investors that seek to live and work in the emirate, in response to the rising needs of the market and to elevate the emirate's position as an attractive destination. The insurance options are launched by the Department of Health – Abu Dhabi (DoH), in cooperation with Abu Dhabi Department of Economic Development (ADDED). The flexible health insurance policy benefits community members including expatriates residing in the emirate who work in the private sector, provided that their monthly income exceeds AED5,000.

[Source: Zawya](#)

## International Economic and Corporate News

### HSBC reports fourth-quarter pre-tax profit of \$5.2 billion, beating estimates

HSBC on Tuesday reported fourth-quarter earnings for 2022 that beat analyst expectations. The bank's reported profit before tax for the three months ended in December was \$5.2 billion, 108% higher than \$2.5 billion a year ago. Analyst estimates compiled by the bank had expected a jump of 87% to \$4.97 billion. For the full year, reported revenue was \$51.73 billion, up from \$49.55 billion in 2021. Hong Kong-listed shares of HSBC were about 1% lower before the release. Europe's largest bank by assets' full-year report comes as central banks across the world continue to raise interest rates to tame inflation.

[Source: CNBC](#)



### **China's Clogged Roads Show Economic Recovery Gathering Pace**

China's economic activity accelerated in February as many residents returned to work after an extended Lunar New Year break, clogging roads in major cities and spending more at restaurants and shops. Congestion in major cities last week was the worst since at least the start of 2022, according to data compiled by BloombergNEF and Baidu (NASDAQ: BIDU). The number of people riding the subway in Beijing, Shanghai, Chongqing and other major cities was back to or above pre-pandemic levels.

[Source: investing](#)

### **Stock futures fall as Dow tries to rebound from its third-straight weekly decline**

U.S. stock futures fell Monday night following a week during which higher interest rates kept investor sentiment in check. Dow Jones Industrial Average futures dipped 102 points, or 0.3%. S&P 500 futures also dipped 0.3%, and Nasdaq-100 futures pulled back by 0.1%. U.S. markets were closed Monday due to the Presidents Day holiday. The Dow fell 0.1% last week, marking its third straight weekly decline. The S&P 500 slid for a second consecutive week, losing 0.3%. The tech-heavy Nasdaq Composite bucked the trend, rising 0.6%.

[Source: CNBC](#)

### **Asian shares stutter, dollar rally pauses as Fed cues eyed**

Asian stocks edged lower on Tuesday as the prospect of the U.S. central bank having to stay on its hawkish path weighed on sentiment, with investors looking to the minutes of the latest Federal Reserve meeting for further monetary policy clues. MSCI's broadest index of Asia-Pacific shares outside Japan eased 0.34% to 531.85, hovering around six-week lows of 529.30 it touched last week. The index is down nearly 3% this month after jumping 8.6% in January as a slew of robust U.S. economic data reinforced fears that interest rates may need to rise further and stay higher for longer.

[Source: investing](#)

## **Oil and Metal News**

### **Oil recovery runs out of fuel as Fed jitters weigh**

Oil prices fell on Tuesday, pulling back sharply from a recent recovery as markets hunkered down ahead of several more cues on U.S. monetary policy this week, while strength in the dollar also weighed. Focus this week is squarely on the minutes of the Federal Reserve's February meeting, due on Wednesday, as well as a slew of Fed speakers this week. The minutes are largely expected to reiterate the central bank's hawkish outlook.

[Source: investing](#)

### **Gold treads water in anticipation of more Fed cues**

Gold prices were pinned just above six-week lows on Tuesday, with traders holding off big bets in anticipation of more cues on monetary policy from the minutes of the Federal Reserve's February meeting. Markets were also awaiting a slew of Fed speakers this week, as overheated U.S. inflation and strength in the jobs market put the central bank's policies squarely in focus. Gold and other metal markets saw limited trade so far this week, with U.S. markets closed for a holiday on Monday.

[Source: investing](#)

Financial Services (FSC) - Ruwi, Sultanate of Oman - Building no. 1480 - Way no. 3518

Tel: +968 24817205 - Fax: +968 24817205 - Email: [research@fscoman.net](mailto:research@fscoman.net) - Website: [www.fscoman.net](http://www.fscoman.net)

#### Disclaimer

This report prepared by Financial Services Co. SAOG (FSC), and provided for information purposes only. Under no circumstances is to be used or considered as an offer to sell or solicitation of any offer to buy. While all reasonable care has been taken to ensure that the information contained therein is not untrue or misleading at the time of publication, we make no representation as to its accuracy or completeness and it should not be relied upon as such, and the FSC accepts no responsibility whatsoever for any direct or indirect consequential loss arising from any use of this report or its contents. All opinions and estimates included in this document constitute FSC judgment as of the date of production of this report, and are subject to change without notice. This report may not be reproduced, distributed or published by any recipient for any purpose.