



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	2,721.63	0.5	4.6	17.0	20.2	2.8	2.6	2.19%
MSCI Emerging Markets Index	967.25	(0.5)	1.1	12.1	13.9	1.5	1.5	3.21%
MSCI FM FRONTIER MARKETS	481.04	(0.4)	1.8	9.9	13.5	1.7	1.9	4.62%

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	546.97	(0.0)	(2.1)	13.7	14.5	1.4	1.7	3.19%
Muscat Stock Exchange MSX 30 Index	4,695.73	0.7	(3.3)	12.5	10.6	0.7	0.8	3.63%
Tadawul All Share Index	9,994.79	(0.6)	(4.6)	16.0	21.1	2.1	2.1	2.92%
Dubai Financial Market General Index	3,425.22	0.2	2.7	9.2	12.3	1.2	1.0	3.14%
FTSE ADX GENERAL INDEX	9,847.47	0.1	(3.6)	23.0	17.5	3.3	1.8	2.08%
Qatar Exchange Index	10,538.30	(0.0)	(1.3)	11.9	14.9	1.4	1.5	4.46%
Bahrain Bourse All Share Index	1,939.06	0.1	2.3	6.1	12.0	0.6	1.0	5.47%
Boursa Kuwait All Share Price Return Index	7,225.27	(0.6)	(0.9)	18.0	20.6	1.7	1.5	3.47%

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	512.52	(0.6)	1.4	14.1	15.5	1.5	1.6	3.11%
Nikkei 225	27,445.56	0.1	5.2	22.5	21.7	1.7	1.8	2.17%
S&P/ASX 200	7,258.40	0.5	3.1	14.9	19.2	2.1	2.1	4.58%
Hang Seng Index	19,880.58	(0.3)	0.5	11.8	11.8	1.1	1.2	3.37%
NSE Nifty 50 Index	17,361.60	(0.2)	(4.1)	21.1	25.0	2.9	2.9	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	155.10	1.1	8.8	13.4	16.8	1.9	1.7	3.21%
MSCI Emerging Markets Europe Index	98.09	1.9	4.7	6.6	7.2	1.2	0.9	3.14%
FTSE 100 Index	7,935.11	0.7	6.5	11.4	15.2	1.6	1.6	3.59%
Deutsche Boerse AG German Stock Index DAX	15,381.43	1.1	10.5	12.4	16.0	1.6	1.6	3.57%
CAC 40 Index	7,295.55	1.5	12.7	12.7	17.1	1.9	1.6	2.88%

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	3,967.65	0.3	4.1	18.9	22.2	3.8	3.7	1.77%
S&P 500 INDEX	3,982.24	0.3	3.7	19.1	22.0	3.9	3.8	1.72%
Dow Jones Industrial Average	32,889.09	0.2	(0.8)	19.3	19.2	4.4	4.4	2.11%
NASDAQ Composite Index	11,466.98	0.6	9.6	32.4	35.1	4.8	5.2	0.93%

Commodities	Last price	% Chg, 1 Day	% chg, YTD	% chg from 10 year high	% chg from 10 year Low
S&P GSCI Index Spot	577.5	0.0	-5.3	-30%	153%
Gold Spot \$/Oz	1,815.1	-0.1	-0.5	-12%	73%
BRENT CRUDE FUTR Apr23	82.7	0.3	-3.5	-23%	98%
Generic 1st'OQA' Future	80.7	-1.9	2.3	-36%	337%
LME COPPER 3MO (\$)	8,802.0	1.0	5.1	-18%	103%
SILVER SPOT \$/OZ	20.6	0.1	-13.8	-29%	72%

SPOT Currencies Indices	Last price	% Chg, 1 Day	% chg, YTD	% chg from 10 year high	% chg from 10 year Low
DOLLAR INDEX SPOT	104.8	0.15	1.26	-8%	33%
Euro Spot	1.0590	-0.18	-1.07	-24%	10%
British Pound Spot	1.2048	-0.13	-0.29	-30%	13%
Swiss Franc Spot	0.9371	-0.14	-1.34	-9%	12%
China Renminbi Spot	6.9399	0.06	-0.60	-5%	15%
Japanese Yen Spot	136.2	-0.03	-3.75	-9%	47%
Australian Dollar Spot	0.6729	-0.15	-1.23	-36%	17%
USD-OMR X-RATE	0.3848	0.00	-0.01	0%	5%
AED-USD X-RATE	0.2723	0.00	0.01	0%	0%
USD-EGP X-RATE	30.5795	0.00	-19.18	0%	357%
USD-TRY X-RATE	18.8849	-0.01	-0.93	0%	959%

GCC Government Bond Yields		
	Maturity date	YTM, %
Oman	01/08/2029	5.88
Abu Dhabi	16/04/2030	4.44
Qatar	16/04/2030	4.46
Saudi Arabia	22/10/2030	4.76
Kuwait	20/03/2027	4.34
Bahrain	14/05/2030	6.82

Bond Indices	Close	D/D	YTD
	Index	%	%
S&P MENA Sukuk TR Index	131.75	0.1%	0.8%
S&P MENA Bond TR Index	131.47	0.0%	-0.2%
S&P MENA Bond & Sukuk TR Index	131.26	0.0%	0.0%

3m Interbank Rates		
	Current Rate %	As on 31 Dec 2021
GLOBAL		
US	4.91	0.09
UK	-	-
EURO	2.70	(0.57)
GCC		
Oman	4.68	2.13
Saudi Arabia	5.59	0.91
Kuwait	4.25	1.50
UAE	4.74	0.36
Qatar	5.35	1.13
Bahrain	6.30	1.52



Oman Economic and Corporate News

Oman Sustainability Week to highlight progress towards Oman Vision 2040

Upholding sustainability as one of the critical pillars of progress, the Sultanate has been at the forefront of spearheading initiatives that advocate economic growth, social inclusion, and the protection of the country's environment. In line with the same, the dates and agenda for Oman Sustainability Week (OSW) 2023 were announced at an exclusive press conference on February 27. A national-level event hosted by the Ministry of Energy and Minerals (MEM) with Petroleum Development Oman (PDO) as the Host Organiser, OSW is set to commence on March 12 and will run until March 16.

[Source: Times of Oman](#)

Oman's refinery output jumps 39% in January

Oman's petroleum refineries recorded a sharp growth in their production of various types of fuels as local demand improved and exports increased. Total refinery output jumped by 39.3 per cent in January 2023 compared to the same period in 2022, according to preliminary statistics issued by the National Center for Statistics and Information (NCSI). The production of M91 grade petrol rose 58.3 per cent year-on-year to 1.442mn barrels in January this year compared to the same period in 2022. Local sales of M91 grade petrol rose 21 per cent to 1.135mn barrels while its exports amounted to 198,300 barrels during the same period.

[Source: Times of Oman](#)

Oman Vision 2040 Implementation Follow-up Unit holds meeting with government institutions

Oman Vision 2040 Implementation Follow-up Unit on Monday held its annual meeting with directors of the Vision's offices at government units in the presence of Dr. Khamis Saif Al Jabri, Chairman of Oman Vision 2040 Implementation Follow-up Unit. This meeting demonstrates the joint work to achieve the Vision, enhances cooperation and continuous communication, and lends support to ensure the activation of the Vision's offices to carry out their roles. During the meeting, Al Jabri said that the Royal interest of His Majesty the Sultan, constitutes a great incentive for all relevant sectors and authorities.

[Source: Times of Oman](#)

OIA companies sign pacts worth over RO1bn for research and development

Agreements worth over RO1bn were signed on Monday by companies under the Oman Investment Authority (OIA) and others to promote cooperation in research, development and innovation. The signings took place on the sidelines of an event that saw the launch of four programmes by OIA to enhance in-country value (ICV). Asyad group signed two agreements, one with Rihal to initiate a digital database project in which a data warehouse will be developed with analysis capabilities using the latest technologies in data science.

[Source: Muscat Daily](#)

Middle east Economic and Corporate News

Abu Dhabi's Yahsat proposes 2% increase in dividend as revenues hit \$433mln

The board of Al Yah Satellite Communications Company (Yahsat), partly owned by Abu Dhabi state investor Mubadala, has proposed a 2% increase in dividend, as revenues rose to more than \$430 million. Total revenue for the full year of 2022 stood at 1.6 billion UAE dirhams (\$433 million), up by 6% from the previous year and driven by strong growth of the satellite company's managed and mobility solutions businesses, Yahsat said in a statement on Tuesday. Adjusted EBITDA rose 7% year-on-year to AED 946 million, while normalised net income went up by 31% to \$106 million.

[Source:Zawya](#)



2P wins SAR 84.5 mln contract from SDAIA

Perfect Presentation for Commercial Services Co. (2P) was awarded today, Feb. 27, an SMS and digital connectivity with service provider (BSMSS) project by Saudi Authority for Data and Artificial Intelligence (SDAIA), at a total value of SAR 84.5 million, including value-added tax. The project's business scope includes providing SMS services with all service providers directly; establish, install and operate control system management devices for data circuits, and install, operate, manage and maintain project equipment. The expected date of contract signing is April 2, with contract duration term being 24 calendar months. There are no related parties to the contract.

[Source: Arqaam](#)

CBE offers two-type T-bonds worth EGP 2bn on Monday

The Central Bank of Egypt (CBE) issued zero-coupon treasury bonds (T-bonds) at a value of EGP 1 billion through one auction on Monday, 27 February. The tranche will mature in 1.5 years on 27 August 2024, according to official data. Additionally, the CBE auctioned floating-rate T-bonds worth EGP 1 billion, holding a tenor of three years until 14 February 2026. Last week, the financial authority issued two-type T-bonds at a combined value of EGP 4.75 billion.

[Source: Mubashe](#)

King Salman reshuffles CMA's board

The Capital Market Authority (CMA) announced today, Feb. 27, that King Salman issued a royal order on the formation of a new board for the market regulator, with Mohammed EIKuwaiz as Chairman and Youssef Al-Bilihid as Vice Chairman. Khalid Al-Homoud, Walid bin Mohammed Alissa and Abdulaziz bin Abdul Mohsen bin Hassan will serve as board members. The current board members will be appointed for five years, according to the Capital Market Law. The market regulator thanked its former board members, Ahmed Al-Rajeh and Khalid Al-Solai for their strong contribution to the CMA's initiatives, decisions and policies.

[Source: Mubasher](#)

International Economic and Corporate News

Asia FX muted, dollar rally cools ahead of econ data deluge

Most Asian currencies moved in a tight range on Tuesday, while the U.S. dollar relinquished some recent gains as markets awaited a barrage of readings this week for more cues on economic growth and monetary policy. China's yuan rose 0.2%, faring slightly better than most of its peers following a stronger midpoint fix by the People's Bank. But the currency was still trading close to the 7 level, a breach of which could bode poorly for the yuan. Focus this week is on China's Purchasing Managers' Index (PMI) for February, which is due on Wednesday. While the data is expected to show that business activity improved from the prior month, China's vast manufacturing sector is expected to remain close to contraction territory.

[Source: Investing](#)

Incoming BOJ deputy head brushes aside near-term tweak to easy policy

Incoming Bank of Japan (BOJ) Deputy Governor Shinichi Uchida on Tuesday brushed aside the chance of an immediate overhaul of ultra-loose monetary policy, suggesting that any review of its policy framework could take about a year. Uchida, a career central banker, said the BOJ should not modify its ultra-easy policy just to address the side-effects of prolonged stimulus such as market distortions caused by the bank's heavy intervention to defend its yield cap. "The BOJ must maintain monetary easing. It shouldn't modify easy policy just because there are side-effects. Rather, it must come up with ideas" to mitigate the costs and help sustain stimulus, Uchida told an upper house confirmation hearing.

[Source: Investing](#)



Stock futures inch higher as Wall Street braces for final trading day of February

Stocks futures rose slightly in overnight trading as investors braced for the final trading day of February. Futures tied to the Dow Jones Industrial Average gained 30 points, or 0.10%, while S&P 500 and Nasdaq 100 futures added 0.12% each. Zoom Video surged nearly 8% in overnight trading on strong earnings, while Occidental Petroleum's stock fell 1% after posting a top-and-bottom line miss. The overnight moves followed an up session for all the major averages as Treasury yields eased.

[Source: CNBC](#)

Motorola shows off a rollable smartphone with a screen that can extend vertically

Motorola is showing off a concept smartphone that rolls out as a user slides it up. The phone, which is being featured at the Mobile World Congress tech conference in Barcelona, has a flexible five-inch display that extends to 6.5 inches when pushed upward. The idea is to allow for better productivity and multitasking, while also easily fitting inside your pocket. To be sure, the phone isn't something you'll be able to buy any time soon. The phone is at an early concept stage, and there's no telling how much it will cost. Motorola is no longer the major mobile industry player it once was — the company shipped 51 million units in 2021, according to Statista data.

[Source: CNBC](#)

Oil and Metal News

Gold prices hover above 2023 lows as Fed uncertainty persists

Gold prices kept to a tight range on Tuesday after recovering slightly from their weakest level this year, as concerns over rising interest rates and anticipation of key U.S. economic readings this week kept traders largely to the sidelines. The yellow metal marked four consecutive weeks of losses as hotter-than-expected U.S. inflation and signs of economic resilience in the country drummed up fears that the Federal Reserve will have enough economic headroom to keep raising interest rates. Spot gold was flat at \$1,817.51 an ounce, while gold futures fell slightly to \$1,824.20 an ounce by 20:55 ET (01:55 GMT). Both instruments recovered from a two-month low on Monday.

[Source: Investing](#)

Oil prices rangebound as markets await China, U.S. economic cues

Oil prices moved in a small range on Tuesday as traders awaited more cues from Chinese and U.S. business activity readings due this week, although fears of rising interest rates and slowing economic growth saw markers nursing steep losses. Crude markets cut short a three-day gaining spree on Monday as markets reassessed their outlook for economic growth this year, following a slew of strong inflation readings and hawkish central bank signals last week. Brent oil futures rose 0.1% to \$82.12 a barrel, while West Texas Intermediate crude futures rose 0.2% to \$75.83 a barrel by 22:09 ET (03:09 GMT). Both contracts slumped around 1% on Monday.

[Source: Investing](#)

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