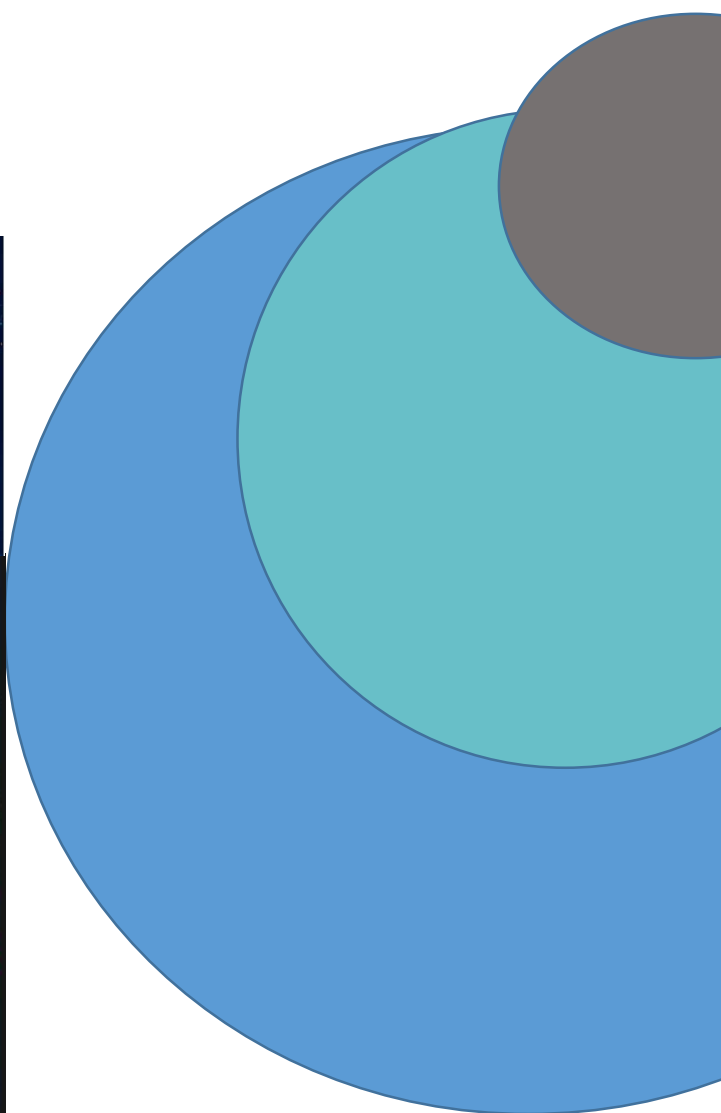




Financial Services Morning Report

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	2,820.74	(1.0)	8.4	18.2	20.2	3.0	2.6	2.11%
MSCI Emerging Markets Index	1,038.71	(0.7)	8.6	13.0	14.0	1.6	1.5	3.01%
MSCI FM FRONTIER MARKETS	496.53	(0.2)	5.1	10.2	13.6	1.8	1.9	4.59%

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	557.60	0.6	(0.2)	13.8	14.5	1.8	1.7	3.09%
Muscat Stock Exchange MSX 30 Index	4,719.71	0.2	(2.8)	11.5	10.6	0.7	0.8	3.61%
Tadawul All Share Index	10,701.79	(0.8)	2.1	17.1	21.1	2.2	2.1	2.70%
Dubai Financial Market General Index	3,382.90	0.5	1.4	9.3	12.0	1.1	1.0	1.63%
FTSE ADX GENERAL INDEX	9,931.09	0.7	(2.7)	27.0	17.4	2.8	1.8	2.06%
Qatar Exchange Index	10,698.04	(0.9)	0.2	11.8	14.9	1.4	1.5	4.26%
Bahrain Bourse All Share Index	1,921.23	(0.0)	1.4	8.1	12.0	1.1	1.0	5.52%
Boursa Kuwait All Share Price Return Index	7,330.29	0.3	0.5	18.1	20.6	1.7	1.5	3.42%

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	553.71	(0.6)	9.5	15.0	15.5	1.6	1.6	2.90%
Nikkei 225	27,509.46	0.4	5.4	21.7	21.6	1.6	1.8	2.13%
S&P/ASX 200	7,558.11	0.6	7.4	15.3	18.9	2.3	2.1	4.33%
Hang Seng Index	21,660.47	(1.4)	9.5	12.8	11.8	1.2	1.2	3.09%
NSE Nifty 50 Index	17,854.05	1.4	(1.4)	21.5	25.0	2.9	3.0	1.44%

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	154.51	0.4	8.4	13.1	16.9	1.7	1.7	3.19%
MSCI Emerging Markets Europe Index	98.40	1.0	5.0	6.7	7.2	1.2	0.9	3.18%
FTSE 100 Index	7,901.80	1.0	6.0	11.3	15.3	1.6	1.6	3.57%
Deutsche Boerse AG German Stock Index DAX	15,476.43	(0.2)	11.2	12.6	16.0	1.6	1.6	3.35%
CAC 40 Index	7,233.94	0.9	11.7	11.8	17.1	1.6	1.6	2.90%

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	4,122.13	(1.1)	8.1	19.8	22.3	4.1	3.7	1.69%
S&P 500 INDEX	4,136.48	(1.0)	7.7	19.6	22.1	4.2	3.8	1.63%
Dow Jones Industrial Average	33,926.01	(0.4)	2.3	20.2	19.2	4.6	4.4	2.03%
NASDAQ Composite Index	12,006.96	(1.6)	14.7	32.0	36.5	4.8	5.2	0.89%

Commodities	Last price	% Chg, 1 Day	% chg, YTD	% chg from 10 year high	% chg from 10 year Low
S&P GSCI Index Spot	574.5	-2.3	-5.8	-30%	152%
Gold Spot \$/Oz	1,865.0	-2.5	2.2	-10%	77%
BRENT CRUDE FUTR Apr23	79.9	-2.7	-6.7	-25%	91%
Generic 1st'OQA' Future	78.2	-2.7	-0.9	-38%	324%
LME COPPER 3MO (\$)	8,980.5	-0.8	7.3	-16%	107%
SILVER SPOT \$/OZ	22.4	-4.7	-6.7	-30%	87%

SPOT Currencies Indices	Last price	% Chg, 1 Day	% chg, YTD	% chg from 10 year high	% chg from 10 year Low
DOLLAR INDEX SPOT	102.9	1.14	-0.59	-10%	30%
Euro Spot	1.0795	-1.05	0.84	-23%	13%
British Pound Spot	1.2056	-1.38	-0.22	-30%	13%
Swiss Franc Spot	0.9261	-1.39	-0.17	-10%	10%
China Renminbi Spot	6.7980	-0.98	1.48	-7%	13%
Japanese Yen Spot	131.2	-1.91	-0.05	-13%	43%
Australian Dollar Spot	0.6923	-2.18	1.61	-34%	21%
USD-OMR X-RATE	0.3850	0.00	0.00	0%	0%
AED-USD X-RATE	0.2723	0.00	0.01	0%	0%
USD-EGP X-RATE	30.2872	0.08	-18.25	0%	352%
USD-TRY X-RATE	18.8270	-0.11	-0.62	0%	969%

GCC Government Bond Yields		
	Maturity date	YTM, %
Oman	01/08/2029	5.38
Abu Dhabi	16/04/2030	4.05
Qatar	16/04/2030	3.92
Saudi Arabia	22/10/2030	4.27
Kuwait	20/03/2027	3.65
Bahrain	14/05/2030	6.59

Bond Indices			
	Close	D/D	YTD
	Index	%	%
S&P MENA Sukuk TR Index	133.08	-0.3%	1.8%
S&P MENA Bond TR Index	135.49	-0.5%	2.8%
S&P MENA Bond & Sukuk TR Index	134.67	-0.5%	2.6%

3m Interbank Rates		
	Current Rate %	As on 31 Dec 2021
GLOBAL		
US	4.69	0.09
UK	-	-
EURO	2.55	(0.57)
GCC		
Oman	4.82	2.13
Saudi Arabia	5.50	0.91
Kuwait	4.19	1.50
UAE	4.74	0.36
Qatar	5.20	1.13
Bahrain	6.19	1.52



Oman Economic and Corporate News

Industrial sector index gains in weekly trading

Last week, the Muscat Stock Exchange (MSX) registered an improvement in its performance with the support of the industrial companies, which pushed the industrial sector index to record the highest rise during the week, rising by about 76 points and closing at 5,917 points. The service sector index was able to achieve gains of 11 points, and the index rose legitimate 5 points. On the other hand, the financial sector index recorded the highest losses, declining by 70 points while the main index of MSX declined by 31 points and closed at 4,719 points, down for the third week in a row .

[Source: Times of Oman](#)

Profit-taking drags MSX lower in January

The benchmark index of the Muscat Stock Exchange (MSX) declined in January by 154 points to close at 4,703 points amid the poor performance of most of the stocks listed on the stock exchange. In November and December 2022, the index had risen by more than 490 points. January's trading was characterised by investors' tendency for profit-taking to reap gains after the rise in shares in November and December 2022, at a time when investors feared that public shareholding companies listed on the stock exchange will reduce the amount of profits they pay to shareholders.

[Source: Times of Oman](#)

Industrial cities attract 300 projects, RO300mn in 2022

Total volume of investments exceed RO7bn; over 19,000 Omanis work in industrial cities Muscat The industrial cities spread across Oman in the Public Establishment for Industrial Estates Madayn – are witnessing a boom in investments with over RO300mn pumped in 2022. Madayn attracted more than 300 new projects last year to its industrial cities with RO300mn in investments, taking the total volume to over RO7bn by the end of 2022.

[Source: Muscat Daily](#)

Bids invited to develop National Aviation Strategy 2040

Oman is looking to develop National Aviation Strategy 2040 to meet the current and future demands of the aviation sector. To this end, the Civil Aviation Authority (CAA) has invited bids from international consultants to develop a national aviation strategy up to 2040. The tender documents were available until January 31 and bid submission closes on February 28, according to a public tender notice. The Government of the Sultanate of Oman.

[Source: Muscat Daily](#)

Oman Aviation Academy opens headquarters in Sohar Airport

Oman Aviation Academy held a ceremony to mark the opening of its headquarters in Sohar Airport on Thursday .The site covers an area of 70,000sqm and includes several facilities, including a flight simulators building, an aircraft maintenance hangar, a control tower, aircraft parking lots, and an aircraft crossing corridor .The ceremony was held under the auspices of H E Said Hamoud al Ma'awali, Minister of Transport, Communications and Information Technology.

[Source: Muscat Daily](#)



Middle east Economic and Corporate News

Vision 2030 offers limitless investments for US firms: Assistant Secretary of Commerce

Riyadh and Washington are committed to supporting bilateral economic and investment cooperation and pushing it to new levels, said Arun Venkataraman, Assistant Secretary of Commerce for Global Markets and Director General of the U.S. and Foreign Commercial Service, Department of Commerce. Vision 2030 offers great investment opportunities. It is currently implemented and becoming a reality, he added. Many promising sectors in Saudi Arabia offer limitless opportunities to US firms in the Saudi market, such as the digital economy, clean energy, healthcare, entertainment and tourism, Al-Eqtisadiyah daily reported.

[Source: Arqaam](#)

Growth in UAE's non-oil private sector falls to 12-month low

Growth in the UAE's non-oil private sector has slowed further, dropping to a one-year low in January as global economic conditions weaken, but local businesses remain "in good health", according to a survey released on Friday. The seasonally adjusted S&P Global UAE Purchasing Managers' Index (PMI) fell for the third consecutive month to 54.1 in January from 54.2 in December. While it's the lowest reading in one year, the UAE PMI continued to show "solid improvement" in business conditions at non-oil companies at the start of 2023.

[Source: Zawya](#)

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. The region has seen inflation averaging 5-6% during 2022, higher than in more than a decade but much lower than in many western countries.

[Source: Zawya](#)

Lebanon's private sector sees small uptick in orders and sales - PMI

New orders and export sales in Lebanon's private sector both fell at slower rates in January, alleviating some of the pressures on the demand-side, a new survey has shown. The Blom Lebanon Purchasing Managers' Index (PMI) reading posted 47.7 in January, up from 47.3 in December. Although the index remained in sub-50.0 contraction territory in January, it rose for the first time since October 2022, pointing to a softer decline in operating conditions faced by private sector businesses. A PMI reading above the neutral level of 50 indicates growth while lower numbers indicate contraction. "The index rise is mainly driven by unexpected upticks in output and new orders.

[Source: Zawya](#)

International Economic and Corporate News

Asian stocks pull back, dollar regains footing ahead of U.S. payrolls data

Asian shares turned lower and the dollar regained some of its footing on Friday, as disappointing earnings from U.S. tech giants undermined sentiment ahead of a key U.S. non-farm payrolls report. Overnight, markets sensed the end of the massive global tightening cycle, after policymakers in Britain and Europe signalled their intention to pause, sending local bonds rallying and currencies lower. MSCI's broadest index of Asia-Pacific shares outside Japan eased 0.5% on Friday, dragged down by a 0.9% slump in Chinese bluechips and a 1.2% tumble in Hong Kong's Hang Seng index.

[Source: Zawya](#)



Stocks fall on Friday, but S&P 500 notches winning week as strong 2023 continues

Stocks fell Friday as a strong jobs report worried some investors that the Federal Reserve would keep hiking rates. Still, the S&P 500 notched its fourth weekly gain in five weeks as investors bet falling inflation is ahead. The S&P 500 declined 1.04% to 4,136.48. The Nasdaq Composite shed 1.59% to 12,006.95. Meanwhile, the Dow Jones Industrial Average slipped 127.93 points, or 0.38%, to 33,926.01 — even as Apple shares gained. Regardless, the broader market index and Nasdaq Composite notched a positive week. The S&P 500 closed the week higher by 1.62%.

[Source: CNBC](#)

HSBC starts hiring dealmakers in Saudi Arabia

HSBC is hiring dealmakers as "fast as it can" in Saudi Arabia, CEO of Global Banking & Markets, Greg Guyett, told Reuters. There is a large number of deals on the way. HSBC seeks to attract professional dealmakers. The lender aims to expand its global banking and markets team in Saudi Arabia by 10-15% this year, Guyett added.

[Source: Arqaam](#)

Some of Wall Street's biggest names are exposed to the Adani Enterprises plunge

Adani Enterprises lost more than 60% of its market cap, or more than \$30 billion, between the report's publication on Jan. 24 and the close of Thursday trade. The list of top 20 shareholders of Adani Enterprises includes two of the biggest names on Wall Street. Shares of India's Adani Enterprises have plummeted over the past week, after the publication of an extensive critical report from U.S. short-seller Hindenburg Research.

[Source: CNBC](#)

Oil and Metal News

Oil falls about 3% as strong U.S. jobs data prompt interest rate concerns

Oil prices fell to over three-week lows on Friday in a volatile session, after strong U.S. jobs data raised concerns about higher interest rates and as investors sought more clarity on the imminent EU embargo on Russian refined products. Brent crude futures fell \$2.23, or 2.7%, to \$79.94 a barrel, after rising to a session high of \$84.20. It hit a session low of \$79.72, its lowest since Jan. 11. U.S. West Texas Intermediate crude (WTI) ended down \$2.49, or 3.3%, at \$73.39, after trading between \$78.00 and \$73.13, its lowest since Jan. 5.

[Source: Zawya](#)

Gold steadies after steep sell-off, but bound for weekly drop

Gold prices steadied on Friday after a sharp sell-off in the previous session, as traders digested rate-hike remarks from global central banks, but the metal was set for its first weekly drop in seven amid a strong dollar. Spot gold edged 0.2% higher to \$1,916.31 per ounce by 0233 GMT, after shedding 2% in a sell-off on Thursday that was fuelled by a firmer dollar and profit-taking. U.S. gold futures were little changed at \$1,915.80.

[Source: Zawya](#)

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