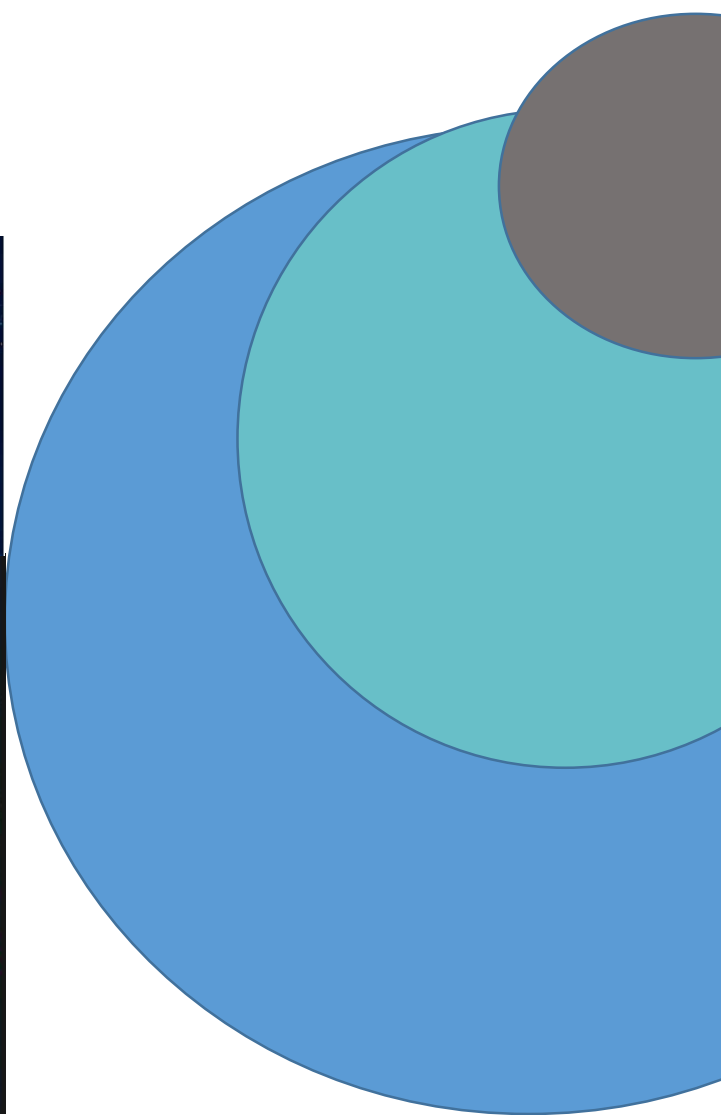




Financial Services Morning Report

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	2,820.74	(1.0)	8.4	18.0	20.2	2.9	2.6	2.11%
MSCI Emerging Markets Index	1,038.71	(0.7)	8.6	12.9	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	558.74	0.2	0.0	13.9	14.5	1.8	1.7	3.08%
Muscat Stock Exchange MSX 30 Index	4,741.07	0.0	(2.4)	11.6	10.6	0.7	0.8	3.60%
Tadawul All Share Index	10,558.58	(1.3)	0.8	16.9	21.1	2.2	2.1	2.74%
Dubai Financial Market General Index	3,396.92	0.4	1.8	9.3	12.0	1.1	1.0	1.62%
FTSE ADX GENERAL INDEX	9,929.62	(0.0)	(2.8)	27.0	17.4	2.8	1.8	2.06%
Qatar Exchange Index	10,654.55	(0.4)	(0.2)	11.8	14.9	1.4	1.5	4.28%
Bahrain Bourse All Share Index	1,935.93	0.8	2.1	8.1	12.0	1.1	1.0	5.48%
Boursa Kuwait All Share Price Return Index	7,332.60	(0.1)	0.6	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	27,693.65	0.7	6.1	21.9	21.6	1.7	1.8	2.12%
S&P/ASX 200	7,539.00	(0.3)	7.1	15.2	18.9	2.3	2.1	4.34%
Hang Seng Index	21,227.44	(2.0)	7.3	12.8	11.8	1.2	1.2	3.15%
NSE Nifty 50 Index	17,735.05	(0.7)	(2.0)	21.5	25.0	2.9	3.0	1.45%

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	13.2	16.9	1.7	1.7	3.19%
MSCI Emerging Markets Europe Index	98.40	1.0	5.0	6.8	7.2	1.3	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	19.6	22.3	4.0	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	36.4	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	1,877.8	0.7	2.9	-9%	79%
BRENT CRUDE FUTR Apr23	80.2	0.3	-6.4	-25%	92%
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	22.5	0.7	-6.0	-29%	88%

SPOT Currencies Indices	Last price	% Chg, 1 Day	% chg, YTD	% chg from 10 year high	% chg from 10 year Low
DOLLAR INDEX SPOT	103.0	0.12	-0.47	-10%	30%
Euro Spot	1.0795	0.00	0.84	-23%	13%
British Pound Spot	1.2068	0.10	-0.12	-30%	13%
Swiss Franc Spot	0.9250	0.12	-0.05	-10%	10%
China Renminbi Spot	6.7808	0.25	1.74	-7%	12%
Japanese Yen Spot	131.8	-0.43	-0.49	-12%	43%
Australian Dollar Spot	0.6942	0.27	1.89	-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	18.8288	-0.01	-0.63	0%	968%

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	4.93	2.13
Saudi Arabia	5.47	0.91
Kuwait	4.19	1.50
UAE	4.74	0.36
Qatar	5.20	1.13
Bahrain	6.27	1.52

Source: FSC



Oman Economic and Corporate News

ASMED unveils salient features of 2023 plan for empowering SMEs

The total number of SMEs registered in Oman stood at more than 210,000 by September 2022 while among these 104,141 were registered at ASMED, a senior executive said. Abdulaziz Said Al Raisi, Deputy Chairman of the Authority for Small and Medium Enterprises Development (ASMED) said this on Sunday held a press conference .He outlined the accomplishments made by ASMED during 2022 and also unveiled the salient features of its 2023 plan for empowering small and medium enterprises (SMEs) and ensuring their sustainability. He added that the number of active SMEs that are holders of Riyada card stood at 37,489 and that SMEs generated exports worth more than OMR2 billion as per September 2020 statistics.

[.Source: Times of Oman](#)

CBO approves merger of HSBC Oman with Sohar International

The Central Bank of Oman (CBO) has approved the proposed merger between Sohar International Bank and HSBC Bank Oman, the two lenders informed the Muscat Stock Exchange on Sunday .Earlier in November 2022, Sohar International and HSBC Oman entered into a binding merger agreement, under which the two banks agreed to take necessary steps to implement the merger by incorporation. 'Sohar International Bank would like to announce that it has received the approval from the Central Bank of Oman for its proposed merger with HSBC Oman,' Sohar International said in its disclosure to the Muscat Stock Exchange.

[Source: Muscat Daily](#)

Oman chosen as member of DCO's Executive Committee

The Sultanate of Oman was selected as member to the Executive Committee of the Digital Cooperation Organisation (DCO). The decision was taken during the participation of the Ministry of Transport, Communications and Information Technology in DCO's General Assembly's meeting held in Riyadh. DCO was founded in November 2020 to accelerate economic growth in member states. Oman's delegation was headed by Eng. Said Hamoud Al Maawali, Minister of Transport.

[.Source: Times of Oman](#)

Decision issued to set up programme for air transport facilitation

H E Saeed bin Hamoud al Maawali, Minister of Transport, Communications and Information Technology and Chairman of the Board of Directors of Civil Aviation Authority (CAA), has issued a decision (No 116/2023) related to the executive regulations of the Civil Aviation Law. The decision stipulates that CAA will develop national programmes for civil aviation security and air transport facilitation, in addition to the formation of the National Committee for Airspace Planning. The committee will include a representative of CAA and members representing the Foreign Ministry and Royal Air Force of Oman, and define its terms of reference.

[Source: Muscat Daily](#)

Fees for expats in govt schools slashed by 50%

The Ministry of Education (MoE) has issued a ministerial decision (No 32/2023) reducing fees for non-Omani students in government schools by 50 per cent. The decision provides for exempting some groups from tuition fee, in addition to reducing fees for a number of services provided by the ministry. Those exempted from public school fees, include children of Omani women married to non-Omani men, students from Gulf Cooperation Council countries.

[Source: Muscat Daily](#)



Middle east Economic and Corporate News

Saudi non-oil businesses record robust growth due to strong orders - PMI

Non-oil private sector businesses in Saudi Arabia recorded strong growth in January, with confidence among the firms rising to a two-year high, according to a business survey. Confidence among non-oil businesses is high due to strong inflows of new orders, high capacity, rising activity and softening cost pressures. However, job creation slowed from December's near five-year high as firms continue to reduce their backlogs. Riyadh Bank Saudi Arabia Purchasing Managers' Index rose from 56.9 in December to 58.2 in January, recording the second highest reading since September 2021.

[Source: Zawya](#)

Kuwait's ABK net profit rises 19% to \$106.21mln in 2022

Al Ahli Bank of Kuwait (ABK) has seen net profit rise 19% to KD32.3 million (\$106.21 million) for the financial year 2022 driven by a full transformation strategy of all its business lines and operations. Net operating profit rose by 10% to a total KD90.1 million, and earnings per share were 14 fils, compared to 12 fils the previous year. Total assets grew by 14% to KD6.4 billion, customer deposits by 13% to KD4.4 billion, and the loan portfolio increased by 19% to reach KD4.04 billion. The Non-Performing Loan (NPL) ratio stood at 1.43% and NPL coverage was at 366%. The Capital Adequacy Ratio (CAR) reached 15.62% while the Shareholders' Equity stood at KD504 Million.

[Source: Zawya](#)

Bank Albilad sees record performance across all segments in 2022: CEO

Bank Albilad has achieved record performance across all of its segments in 2022, while assets grew by 17%, said CEO Abdulaziz Al-Onaizan. The bank's growth was balanced in all segments, from retail, corporate, treasury, as well as in the bank's financial arm, and Enjaz Payments Co., he told Al-Arabiya TV. During 2022, the bank invested in technology and human resources and in various segments, in line with its strategy for future expansion, and launched a number of new financial products and services to keep pace with the rise in interest rates, according to the top executive.

[Source: Zawya](#)

UAE: RAK White Cement's profits fall in 2022 initial financials

Ras Al Khaimah Company for White Cement and Construction Materials (RAK White Cement) recorded net profits of AED 21.08 million in 2022, down from AED 32.87 million a year earlier. The UAE-based firm witnessed an annual growth in revenue to AED 247.66 million during the 12-month period that ended on 31 December 2022, compared to AED 239.80 million. Earnings per share (EPS) stood at AED 0.04 last year, versus AED 0.07 in 2021, according to the initial financial results. Meanwhile, the total assets hit AED 882.18 million in January-December 2022, lower than AED 963.05 million in 2021.

[Source: Zawya](#)

International Economic and Corporate News

Asian stocks slammed by U.S.-China tensions, Fed jitters

Most Asian stock markets fell on Monday amid fears of worsening Sino-U.S. relations after the shooting down of a suspected Chinese spy balloon, while markets also reassessed their outlook on U.S. monetary policy following strong payrolls data. Chinese markets were among the worst performers for the day, with the Shanghai Shenzhen CSI 300 and Shanghai Composite indexes losing 1.7% and 1%, respectively. Concerns over U.S.-China ties grew after Beijing condemned the shooting down of a suspected Chinese spy balloon off the coast of South Carolina over the weekend. China claimed the balloon had accidentally drifted into U.S. airspace, and was used for meteorological purposes.

[Source: Investing](#)



Huawei turns to patents for a lifeline — including those in the U.S.

Chinese telecommunications giant Huawei is turning to patents for a lifeline as the company seeks to forge a path forward in advanced chip technology — the prized tech which the U.S. is trying to cut off from China. In 2022, Huawei announced it signed more than 20 new or extended licensing agreements for its patents. Most were with automakers, for 4G and LTE wireless technology, the company said. Mercedes Benz, Audi, BMW and at least one U.S. automaker were among the licensees, said Huawei's global intellectual property head Alan Fan. He said he wasn't able to say which American company.

[Source: CNBC](#)

Argentina unveils new 2,000-peso banknote as inflation bites

A new 2,000-peso banknote will be issued in Argentina in response to soaring inflation, the country's central bank (BCRA) has confirmed. The new note - which will be worth \$11 (£9) officially - comes after consumer prices jumped by nearly 95% in the 12 months to the end of December. It marks Argentina's fastest pace of inflation since 1991. The largest current bill, the 1,000-peso note, is worth just \$2.70 on the alternative markets. Writing on Twitter, the BCRA said the new note would "commemorate the development of science and medicine in Argentina".

[Source: BBC](#)

Japanese yen slides as report pegs Amamiya as BOJ governor

The Japanese yen fell to an over three-week low against the dollar on Monday after a report said that Bank of Japan Deputy Governor Masayoshi Amamiya - who is a proponent of ultra-loose monetary policy will take over as the bank's governor. The Nikkei newspaper reported that government sources said Amamiya was in consideration to replace incumbent governor Haruhiko Kuroda later this year, with a formal announcement to be made later this month. Kuroda's term ends in April. The yen fell on the report, as markets saw the move as a potential extension of the BOJ's ultra-accommodative stance.

[Source: Investing](#)

Oil and Metal News

Oil prices edge higher as IEA's Birol talks up China demand outlook

Oil prices inched up in early trade on Monday after falling around 8% last week to more than three-week lows as jitters over major economies outweighed signs of a demand recovery in China, the world's top oil importer. Brent crude futures crawled up 16 cents, or 0.2%, to \$80.10 a barrel at 0022 GMT, while U.S. West Texas Intermediate (WTI) crude futures rose 15 cents, also 0.2% higher, to \$73.54 a barrel. Last Friday, WTI and Brent slid 3% after strong U.S. jobs data raised concerns that the Federal Reserve would keep raising interest rates, which in turn boosted the dollar.

[Source: Zawya](#)

China's oil demand bounce may push producers to reconsider output - IEA

Oil producers may have to reconsider their output policies following a demand recovery in China, the world's second-largest oil consumer, the International Energy Agency's Executive Director Fatih Birol said on Sunday. Demand in China, the world's largest crude importer and No. 2 buyer of liquefied natural gas, has become the biggest uncertain factor in global oil and gas markets in 2023 as investors bet on the speed of its recovery after Beijing lifted COVID restrictions in December. "We expect about half of the growth in global oil demand this year will come from China," Birol told Reuters on the sidelines of the India Energy Week conference.

[Source: Zawya](#)



Gold giant Newmont's \$16.9 billion bid for Newcrest clouded by deal doubts

Top gold producer Newmont Corp said it had made a \$16.9 billion offer for Australian peer Newcrest Mining (OTC:NCMGF) Ltd to build a global gold behemoth, although investors and analysts said it undervalued the target amid a leadership change. Newcrest is seeking a new boss, with previous chief executive Sandeep Biswas having stepped down in December, while global interest rates are expected to peak this year and turn down, polishing the outlook for gold prices. The Australian gold miner said that it was considering the all-share proposal in a filing that was a response to media speculation over the weekend. The initial feedback from shareholders is that they want a higher price, according to a person familiar with Newcrest's deliberations.

[Source: Investing](#)

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