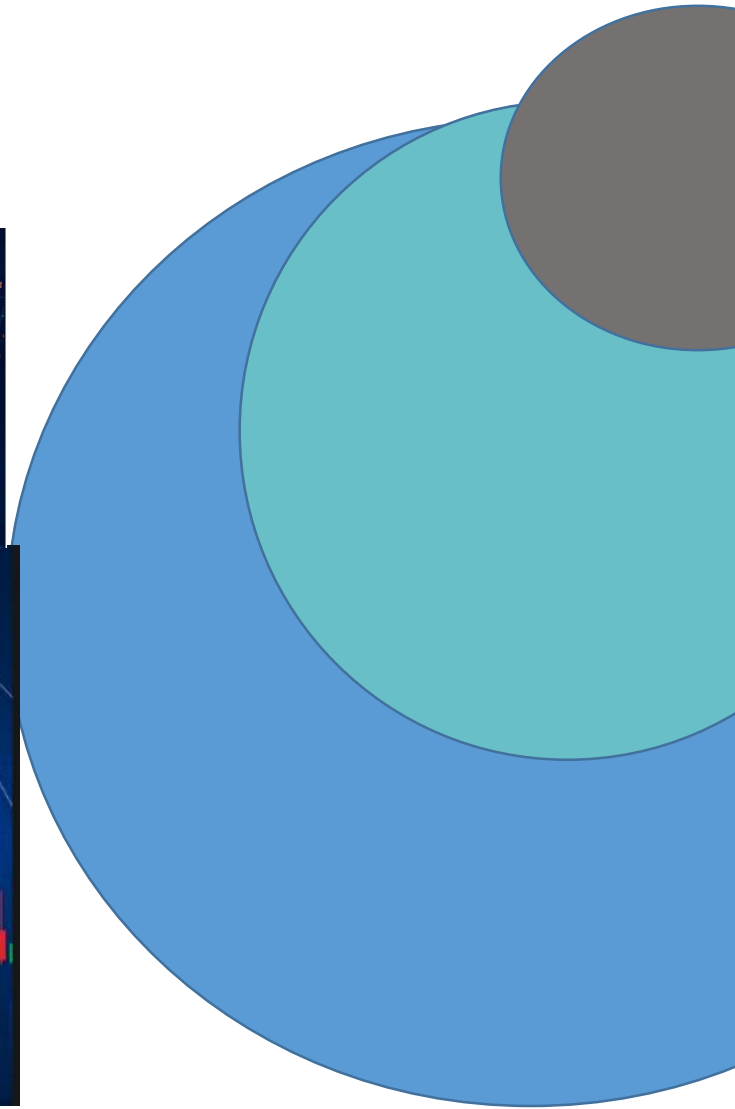




Financial Services Morning Report

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	2,714.57	(0.3)	4.3	17.1	20.2	2.8	2.6	2.19%
MSCI Emerging Markets Index	964.01	(0.3)	0.8	12.1	13.9	1.5	1.5	3.21%
MSCI FM FRONTIER MARKETS	481.24	0.0	1.9	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	549.30	0.4	(1.7)	13.7	14.5	1.4	1.7	3.18%
Muscat Stock Exchange MSX 30 Index	4,753.28	1.9	(2.1)	12.8	10.6	0.7	0.8	3.59%
Tadawul All Share Index	10,102.70	1.1	(3.6)	16.1	21.1	2.1	2.1	2.88%
Dubai Financial Market General Index	3,437.76	0.6	3.0	9.2	12.3	1.2	1.0	3.13%
FTSE ADX GENERAL INDEX	9,844.81	0.1	(3.6)	23.0	17.5	3.3	1.8	2.08%
Qatar Exchange Index	10,571.00	0.3	(1.0)	12.0	14.9	1.4	1.5	4.44%
Bahrain Bourse All Share Index	1,931.83	(0.4)	1.9	6.1	12.0	0.6	1.0	5.49%
Boursa Kuwait All Share Price Return Index	7,244.43	(0.3)	(0.7)	17.9	20.6	1.7	1.5	3.46%

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	511.39	(0.2)	1.1	14.0	15.5	1.5	1.6	3.12%
Nikkei 225	27,520.61	0.3	5.5	22.5	21.7	1.7	1.8	2.17%
S&P/ASX 200	7,251.60	(0.1)	3.0	14.7	19.2	2.1	2.1	4.59%
Hang Seng Index	20,407.12	3.1	3.2	11.7	11.8	1.1	1.2	3.28%
NSE Nifty 50 Index	17,418.55	0.7	(3.8)	21.0	25.0	2.9	2.9	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	154.57	(0.3)	8.5	13.5	16.8	1.9	1.7	3.22%
MSCI Emerging Markets Europe Index	99.25	1.2	5.9	6.8	7.2	1.2	0.9	3.11%
FTSE 100 Index	7,876.28	(0.7)	5.7	11.3	15.2	1.6	1.6	3.62%
Deutsche Boerse AG German Stock Index DAX	15,365.14	(0.1)	10.4	12.4	16.0	1.6	1.6	3.58%
CAC 40 Index	7,267.93	(0.4)	12.3	12.6	17.1	1.9	1.6	2.89%

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	3,955.69	(0.3)	3.8	18.9	22.2	3.8	3.7	1.77%
S&P 500 INDEX	3,970.15	(0.3)	3.4	19.0	22.0	3.9	3.8	1.72%
Dow Jones Industrial Average	32,656.70	(0.7)	(1.5)	19.1	19.2	4.3	4.4	2.12%
NASDAQ Composite Index	11,455.54	(0.1)	9.4	32.7	35.1	4.8	5.2	0.94%

Commodities	Last price	% Chg, 1 Day	% chg, YTD	% chg from 10 year high	% chg from 10 year Low
S&P GSCI Index Spot	581.9	0.8	-4.6	-29%	155%
Gold Spot \$/Oz	1,831.6	0.3	0.4	-11%	74%
BRENT CRUDE FUTR May23	83.9	0.6	-1.6	-21%	99%
Generic 1st'OQA' Future	81.6	1.0	3.4	-35%	342%
LME COPPER 3MO (\$)	8,961.0	1.8	7.0	-16%	107%
SILVER SPOT \$/OZ	21.1	0.8	-12.0	-28%	76%

SPOT Currencies Indices	Last price	% Chg, 1 Day	% chg, YTD	% chg from 10 year high	% chg from 10 year Low
DOLLAR INDEX SPOT	104.9	-0.01	1.29	-8%	33%
Euro Spot	1.0592	0.15	-1.06	-24%	10%
British Pound Spot	1.2041	0.16	-0.35	-30%	13%
Swiss Franc Spot	0.9407	0.16	-1.72	-9%	12%
China Renminbi Spot	6.9055	0.44	-0.10	-5%	14%
Japanese Yen Spot	136.4	-0.14	-3.84	-9%	47%
Australian Dollar Spot	0.6752	0.34	-0.90	-36%	18%
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	30.5300	0.16	-19.05	0%	356%
USD-TRY X-RATE	18.8823	0.01	-0.91	0%	958%

GCC Government Bond Yields	Maturity date	YTM, %
Oman	01/08/2029	5.94
Abu Dhabi	16/04/2030	4.47
Qatar	16/04/2030	4.55
Saudi Arabia	22/10/2030	4.78
Kuwait	20/03/2027	4.43
Bahrain	14/05/2030	6.80

Bond Indices	Close	D/D	YTD
	Index	%	%
S&P MENA Sukuk TR Index	131.71	0.0%	0.8%
S&P MENA Bond TR Index	131.28	-0.1%	-0.4%
S&P MENA Bond & Sukuk TR Index	131.11	-0.1%	-0.1%

3m Interbank Rates	Current Rate %	As on 31 Dec 2021
	GLOBAL	
US	4.89	0.09
UK	-	-
EURO	2.72	(0.57)
GCC		
Oman	5.13	2.13
Saudi Arabia	5.58	0.91
Kuwait	4.25	1.50
UAE	4.90	0.36
Qatar	5.43	1.13
Bahrain	6.30	1.52

Source: FSC



Oman Economic and Corporate News

Value of fish production in Oman tops OMR379.7 million

The total value of fish production in Oman grew by 0.7 per cent and stands at OMR379.7 million by November 2022 compared to OMR376.9 million during the same period in 2021, according to the latest data issued by the National Centre for Statistics and Information (NCSI). The fish production declined by 22.5 per cent to stand at 637,116 tonnes at the end of November 2022 compared to 821,801 tonnes during the corresponding period in 2021.

[Source: Times of Oman](#)

Oman's special economic zones and free zones take centre stage in new report

A new focus report shines a spotlight on investment opportunities opening up in the industry, logistics and energy as efforts to diversify the economy intensify. The report explores the developments taking place in the Sultanate of Oman's special economic zones and free zones in an easy-to-navigate and accessible format, supported by key data and infographics. Oxford Business Group (OBG) produced the analysis in partnership with Oman's Public Authority for Special Economic Zones and Free Zones (Opaz) and Centralised Utilities Company, Marafiq.

[Source: Times of Oman](#)

CBO issues treasury bills worth OMR28 million

The Central Bank of Oman (CBO) raised OMR28 million by way of allotting treasury bills on Tuesday. The value of the allotted treasury bills amounted to OMR13 million, for a maturity period of 91 days. The average accepted price reached OMR98.777 for every OMR100, and the minimum accepted price arrived at OMR98.770 per OMR100. The average discount rate and the average yield reached 4.90729 per cent and 4.96807 per cent, respectively. Whereas, the value of the allotted treasury bills amounted to OMR15 million for a maturity period of 182 days.

[Source: Times of Oman](#)

Ooredoo Oman appoints Bassam al Ibrahim as new CEO

Omani Qatari Telecommunications Company (Ooredoo Oman) has announced the appointment of Bassam al Ibrahim as the new chief executive officer effective from March 1, 2023. Ibrahim succeeds Ooredoo Oman's former CEO Noor al Sulaiti, due to non-renewal of her employment contract, the company said in a disclosure submitted to the Muscat Stock Exchange. Noor, who has been working with Ooredoo Group since 2004, was appointed as CEO of Ooredoo Oman in May 2021. According to the company's disclosure, Ibrahim resigned from his position as the board member of Ooredoo Oman effective from February 22, 2023.

[Source: Muscat Daily](#)

Meeting on credit life insurance policy organized

The Capital Market Authority (CMA) organised an introductory meeting on the standards of credit life insurance policy. It was attended by chief executive officers, life underwriting managers and compliance officers of the insurance companies and a number of employees of the CMA. The meeting discussed the key inquiries of the insurers on the policy issued under Decision No. 4/2023 to cement the mutual understating of the policy details to ensure proper implementation by the contracting parties.

[Source: Times of Oman](#)



Middle east Economic and Corporate News

World Bank expects UAE economy to continue to grow despite global headwinds

The Regional Director of the Gulf Cooperation Council at the World Bank, Issam Abu Suleiman, has confirmed WB's forecast for the UAE economy to grow by 4.1%, indicating that the expected growth rate is good enough in view of the current difficult global economic conditions. "The UAE economy has secured good performance in the past year, and we expect it to continue with the same performance in 2023," Abu Suleiman told the Emirates News Agency (WAM), on the sidelines of the Abu Dhabi Economic Summit.

[Source:Zawya](#)

Riyadh metro to be completed by end of 2023

Mayor of Riyadh Prince Faisal Bin Abdulaziz Bin Ayyaf said that the Riyadh metro project will be completed before the end of 2023, or in the beginning of 2024 at the latest. He made the remarks during an interview in a program titled "In the Picture" on the Rotana Khalijia channel, where he stated that the Riyadh metro is considered as the largest infrastructure project to be implemented in an existing city. Riyadh metro will consist 6 lines, with a total of 84 stations, Prince Faisal noted. He pointed out that the metro would be contributing in solving the traffic problem, especially that 90% of the trips within the Saudi capital rely on cars.

[Source:Zawya](#)

EGX closes Tuesday with mixed performance

The indices of the Egyptian Exchange (EGX) ended Tuesday's trading session with a varied note after the EGX30 main index fell by 0.56% to 17,002.08 points. The EGX50 EWI also went down by 0.27% to 2,918.94 points. On the other hand, both EGX70 EWI and EGX100 EWI closed the trading session higher by 0.18% at 3,016.98 points and by 0.09% at 4,495.14 points, respectively. The turnover amounted to EGP 2.21 billion through the exchange of 507.91 million shares, whereas the market cap value reached EGP 1.08 trillion. As for trading on securities, the Egyptian and Arab investors were net buyers with EGP 58.34 million and EGP 54.29 million, respectively. Meanwhile, the foreign traders were net sellers with EGP 112.63 million.

[Source: Mubashe](#)

Saudi Real Estate Refinance cuts mortgage rates by 26 bps

ortgage refinance firm Saudi Real Estate Refinance Co. (SRC) said it has cut the mortgage benchmark curve, or the long-term financing rate (LTFR) by 26 basis points (bps) for mortgage tenors between 20 and 30 years. The rates for mortgages shorter than 20 years is maintained, the company said in a statement on Tuesday. SRC, which is wholly owned by the Saudi sovereign wealth fund Public Investment Fund (PIF), buys home financing portfolio from local banks and non-bank lenders. It has a portfolio of SAR13.5 billion (\$3.6 billion) as of 2021.

[Source:Zawya](#)

International Economic and Corporate News

Asian stocks rise, China rallies on positive PMI data

Chinese bourses led gains across Asian stock markets on Wednesday after data showed that business activity in the country rose to pre-COVID levels, although lingering fears of rising U.S. interest rates and weak data from other regions kept broader gains limited. China's Shanghai Shenzhen CSI 300 and Shanghai Composite indexes rose 1.4% and 0.9%, respectively, as the country's composite purchasing managers' index (PMI) - a key indicator of business activity - surged to an over-a-decade high in February.

[Source: Investing](#)



Dollar eases, upbeat China PMI revives risk sentiment

The dollar wobbled on Wednesday after China's manufacturing activity expanded at its fastest pace since April 2012 and exceeded forecasts, sparking some risk-on appetite that sent the safe-haven dollar lower. The yuan and the Australian dollar got a leg up from the upbeat Chinese economic data, which showed that the official manufacturing purchasing managers' index (PMI) stood at 52.6 last month against 50.1 in January. Similarly, China's non-manufacturing activity grew at a faster pace in February, official data showed, while the Caixin/S&P Global manufacturing PMI reading for last month likewise surpassed market expectations.

[Source: Investing](#)

Hong Kong stocks rise 3%; China's factory activity reading hits highest level since 2012

Asia-Pacific markets mostly rose as investors digested a slew of key economic data across the region. China's National Bureau of Statistics also reported its official manufacturing purchasing managers' index rose to 52.6 in February, the highest since April 2012. Hong Kong's Hang Seng index rose 3.37% leading gains in the region and the Hang Seng Tech index climbed 5.04%. In mainland China, the Shenzhen Component rose 1.02% and the Shanghai Composite also gained 0.9%.

[Source: CNBC](#)

Stock futures slip after investors wrap up a losing February

Stock futures inched down as investors came off a losing month. Futures tied to the Dow Jones Industrial Average lost 70 points, or 0.2%. S&P 500 futures slid 0.3%, while Nasdaq-100 futures dipped 0.4%. The moves come as Wall Street closed out a losing February for stocks. The Dow led the averages down, closing the month down 4.19%. The S&P 500 and Nasdaq Composite shed 2.61% and 1.11%, respectively.

[Source: CNBC](#)

Oil and Metal News

Oil prices rise as China optimism offsets rising U.S. inventories

Oil prices rose on Wednesday as stronger-than-expected Chinese economic data drummed up hopes for a demand rebound in the country, helping markets look past signs of another large build in U.S. inventories. China's composite purchasing managers' index (PMI), a key indicator of business activity, surged to an over three-year high in February, government data showed. The reading was boosted by bigger-than-expected rises in both manufacturing and non-manufacturing PMIs.

[Source: Investing](#)

Gold prices edge down after rebounding from 2023 lows

Gold prices fell slightly on Wednesday after logging a two-day recovery from their lowest levels this year, with focus remaining on any more signals on the U.S. economy and the Federal Reserve. The yellow metal had fallen for five consecutive days to its lowest level since late-December, as a series of strong U.S. inflation readings and hawkish signals from the Fed drove investors out of non-yielding assets, chiefly metals.

[Source: Investing](#)

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