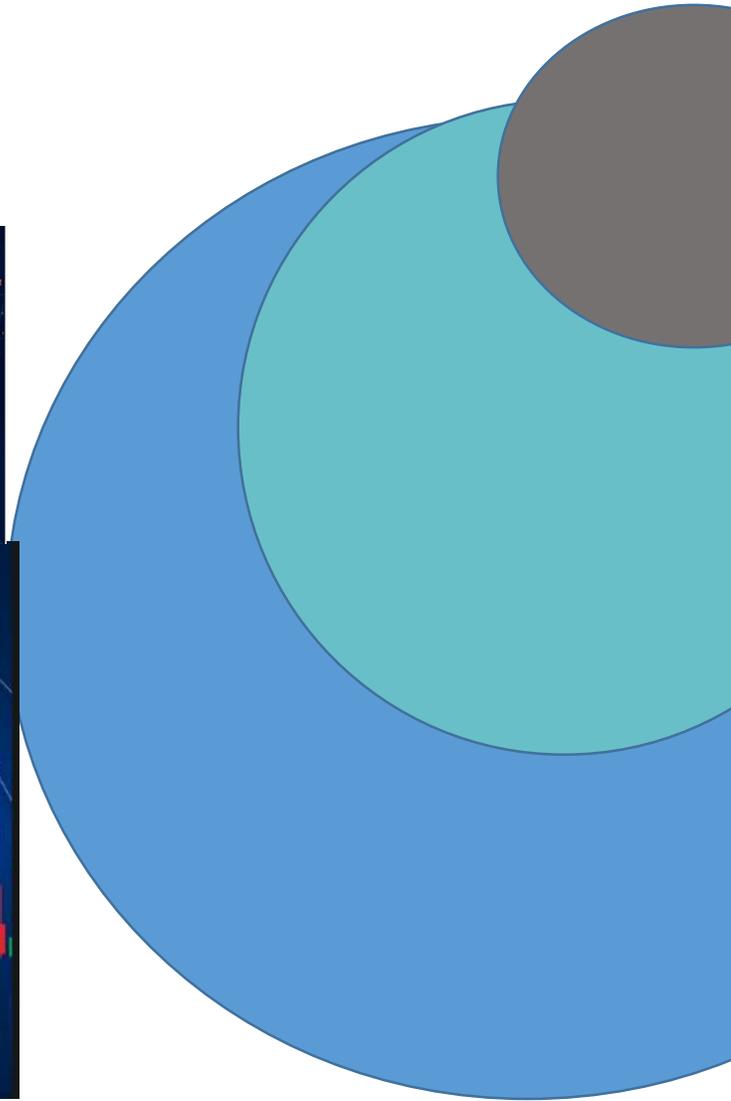




# Financial Services Morning Report

*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	2,739.42	1.3	5.3	17.2	20.1	2.8	2.6	2.22%
MSCI Emerging Markets Index	980.14	1.0	2.5	12.4	14.8	1.6	1.6	3.22%
MSCI FM FRONTIER MARKETS	481.38	0.5	1.9	9.6	13.4	1.5	1.9	4.46%

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	525.25	(0.5)	(6.0)	12.1	11.7	1.3	1.7	3.40%
Muscat Stock Exchange MSX 30 Index	4,854.31	(0.1)	(0.1)	11.3	10.6	0.8	0.8	3.75%
Tadawul All Share Index	10,503.18	0.3	0.2	15.9	21.6	2.2	2.1	3.15%
Dubai Financial Market General Index	3,400.67	0.5	1.9	9.1	12.3	1.2	1.0	3.90%
FTSE ADX GENERAL INDEX	9,455.81	(0.0)	(7.4)	22.4	16.2	2.5	1.9	1.85%
Qatar Exchange Index	10,213.34	(0.9)	(4.4)	11.7	14.9	1.3	1.5	4.72%
Bahrain Bourse All Share Index	1,894.37	0.8	(0.0)	6.1	12.0	0.6	1.0	6.30%
Boursa Kuwait All Share Price Return Index	7,022.69	(0.1)	(3.7)	16.4	20.5	1.1	1.4	3.60%

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	517.71	0.8	2.4	14.7	16.6	1.6	1.7	3.10%
Nikkei 225	27,706.64	(0.6)	6.2	22.9	21.8	1.7	1.8	2.16%
S&P/ASX 200	7,122.30	1.0	1.2	14.3	19.3	2.1	2.1	4.56%
Hang Seng Index	20,221.38	0.1	2.2	13.0	11.8	1.2	1.2	4.13%
NSE Nifty 50 Index	17,080.70	0.8	(5.7)	20.7	24.9	2.8	2.9	1.48%

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	151.32	1.3	6.2	13.3	16.8	1.9	1.7	3.45%
MSCI Emerging Markets Europe Index	93.60	1.6	(0.1)	5.4	7.2	1.1	0.9	3.83%
FTSE 100 Index	7,564.27	1.1	1.5	10.9	15.1	1.7	1.6	4.31%
Deutsche Boerse AG German Stock Index DAX	15,328.78	1.2	10.1	12.1	15.3	1.5	1.5	3.52%
CAC 40 Index	7,186.99	1.4	11.0	11.7	17.0	1.8	1.6	2.93%

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	4,000.20	1.4	4.9	18.9	22.2	3.8	3.7	1.76%
S&P 500 INDEX	4,027.81	1.4	4.9	19.3	22.0	4.0	3.8	1.71%
Dow Jones Industrial Average	32,717.60	1.0	(1.3)	19.5	19.2	4.4	4.4	2.14%
NASDAQ Composite Index	11,926.24	1.8	13.9	35.5	35.2	5.0	5.2	0.90%

Commodities	Last price	% Chg, 1 Day	% chg, YTD	% chg from 10 year high	% chg from 10 year Low
S&P GSCI Index Spot	563.2	-0.5	-7.7	-32%	147%
Gold Spot \$/Oz	1,965.0	0.0	7.7	-5%	87%
BRENT CRUDE FUTR May23	78.1	-0.2	-8.4	-26%	85%
Generic 1st'OQA' Future	77.3	-0.4	-2.0	-39%	319%
LME COPPER 3MO (\$)	9,002.5	0.3	7.5	-16%	108%
SILVER SPOT \$/OZ	23.5	0.6	-2.0	-19%	96%

SPOT Currencies Indices	Last price	% Chg, 1 Day	% chg, YTD	% chg from 10 year high	% chg from 10 year Low
DOLLAR INDEX SPOT	102.6	-0.03	-0.88	-10%	30%
Euro Spot	1.0840	-0.04	1.26	-22%	13%
British Pound Spot	1.2323	0.07	1.99	-28%	15%
Swiss Franc Spot	0.9181	0.04	0.70	-11%	9%
China Renminbi Spot	6.8814	0.12	0.25	-6%	14%
Japanese Yen Spot	132.5	0.27	-1.04	-12%	42%
Australian Dollar Spot	0.6702	0.27	-1.63	-36%	17%
USD-OMR X-RATE	0.3848	0.00	0.00	0%	5%
AED-USD X-RATE	0.2723	0.00	0.00	0%	0%
USD-EGP X-RATE	30.8484	0.14	-19.89	0%	361%
USD-TRY X-RATE	19.1522	-0.07	-2.31	0%	974%

GCC Government Bond Yields	Maturity date	YTM, %
Oman	01/08/2029	5.89
Abu Dhabi	16/04/2030	4.03
Qatar	16/04/2030	4.05
Saudi Arabia	22/10/2030	4.43
Kuwait	20/03/2027	3.91
Bahrain	14/05/2030	6.80

Bond Indices	Close	D/D	YTD
	Index	%	%
S&P MENA Sukuk TR Index	133.28	0.0%	1.9%
S&P MENA Bond TR Index	134.48	-0.1%	2.1%
S&P MENA Bond & Sukuk TR Index	133.94	-0.1%	2.0%

3m Interbank Rates	Current Rate %	As on 31 Dec 2021
GLOBAL		
US	4.90	0.09
UK	-	-
EURO	2.99	(0.57)
GCC		
Oman	5.06	2.13
Saudi Arabia	5.66	0.91
Kuwait	4.25	1.50
UAE	4.99	0.36
Qatar	5.70	1.13
Bahrain	6.33	1.52

Source: FSC



## Oman Economic and Corporate News

### **Oman channels financial surplus to reduce public debt by OMR1.1 billion during first quarter of 2023**

The Sultanate of Oman on Wednesday prepaid part of the government loans, about (\$1.5 billion), before their maturity date. In total, the government managed to reduce by the end of the first quarter of 2023 an estimated of about OMR1.1 billion, or \$2.8 billion, without resorting to re-financing. This includes \$1.3 billion bond repaid by the government in January 2023. The public debt is down to about OMR16.6 billion by the end of March 2023, compared to OMR17.7 billion reported at the end of 2022. At the same time, Oman also reduced significantly the interest rate for the same loan through negotiation with lenders.

[Source: Times of Oman](#)

### **MSX index ends lower**

The MSX index closed at 4,854.31 points, down by 0.09 per cent from the previous close. The Sharia Index ended down by 0.82 per cent at 475.45 points. Dhofar Generating, up 10.00 per cent, was the top gainer while Al Maha Marketing, down 9.65 per cent, was the top loser. Shares of Ominvest were the most active in terms of the number of shares traded as well as in terms of turnover. A total number of 924 trades were executed during the day's trading session, generating a turnover of RO 2.32 million, with more than 8.16 million shares changing hands. Out of 42 traded securities, 12 advanced, 9 declined, and 21 remained unchanged.

[Source: Times of Oman](#)

### **Oman, Germany explore ways to boost constructive cooperation**

Sayyid Badr Hamad Al Busaidi, Foreign Minister met Annalena Baerbock, Minister of Foreign Affairs of the Federal Republic of Germany. The meeting came within the framework of Sayyid's Badr visit to take part in Berlin Energy Transition Dialogue 2023. The meeting touched on the existing relations of friendship and constructive cooperation between Oman and Germany. The meeting also reviewed the major joint projects that the two sides aspire to achieve particularly in areas of renewable energy, green hydrogen,

[Source: Times of Oman](#)

### **National Museum board holds tenth meeting**

The Board of Trustees of the National Museum held its tenth meeting on Wednesday. The meeting reviewed a number of issues, most notably the approval of the schedule of external exhibitions that will be hosted for the years 2023 and 2024. The meeting, which was held at the museum's headquarters, was chaired by H E Salim bin Mohammed al Mahrouqi, Minister of Heritage and Tourism, Chairman of the Board of Trustees of the National Museum, and in the presence of H H Dr Mona bin Fahd al Said, Assistant Vice Chancellor of Sultan Qaboos University and Vice Chairperson of the Board of Trustees, and H E Sayyid Said bin Sultan al Busaidi.

[Source: Muscat Daily](#)

### **Oman takes part in Seatrade Cruise exhibition in US**

The Sultanate of Oman, represented by the Ministry of Heritage and Tourism, is currently participating in the Seatrade Cruise Global exhibition, which specialises in the cruise ship sector, in Lauderdale, Florida, USA. The participation aims to promote and meet with the operating companies of international cruise ships and decision-makers, as the exhibition witnesses the participation of CEOs, service providers of the cruise ships and yachts sector, representatives of governments, tourism companies and many media outlets.

[Source: Muscat Daily](#)



## Middle east Economic and Corporate News

### First Milling gets CMA's nod to offer 16.6 mln shares on Tadawul

The Capital Market Authority (CMA) approved today, March 29, the application submitted by First Milling Co. (MC1) to float 16.65 million shares, or 30% of its capital, on the Saudi Exchange (Tadawul). The company will issue the prospectus within sufficient time ahead of the initial public offering (IPO), the market regulator said in a statement. The CMA's approval is valid for six months as of today. It will be cancelled if the offering and listing of the shares are not completed within this period.

[Source: Argaam](#)

### QatarEnergy picks up stakes from Exxon in Canadian offshore blocks

Qatar's state-owned energy company on Wednesday signed a deal to acquire from ExxonMobil stakes in two Canadian offshore explorations block, the latest in the Gulf state's efforts to expand its global oil and gas portfolio. QatarEnergy, the world's largest producer of liquefied natural gas (LNG), has in recent years entered some of the most promising oil and gas basins through deals with top Western companies eager to secure stakes in Qatar's LNG industry. As part of its quest to diversify internationally, QatarEnergy has in recent years picked up exploration blocks in basins including Guyana, Namibia, South Africa and Cyprus from companies including TotalEnergies, Shell and Exxon.

[Source: Zawya](#)

### Dubai's branded home market posts exponential growth

Dubai's ultra-prime branded residential market recorded exponential growth in 2022 with over Dh25 billion in sales, representing an 80 per cent year-on-year increase while setting a new sales record for the market. The latest analysis by global property consultancy Knight Frank shows that Dubai's branded residential market continues to deepen with 61 per cent of off-plan apartment sales in the city linked to branded residential developments during 2022. The branded residential sector led by operators such as Ritz Carlton, Bvlgari, Dorchester Collection, and the Four Seasons is all set to capitalise on the growing demand for high-end homes in Dubai.

[Source: Zawya](#)

## International Economic and Corporate News

### US regulator sues Beaxy in expanded crypto crackdown, as platform shuts down

The U.S. Securities and Exchange Commission (SEC) charged crypto firm Beaxy.com and several executives for registration failures on Wednesday, expanding regulators' push to rein in the industry. The SEC accused a Chicago-based firm behind Beaxy and some affiliates of serving in various roles such as an exchange, broker and clearing agency without registering with the SEC. That structure, which is common throughout the crypto industry, is one that the SEC's chair has criticized for conflicts of interest and risks to investors.

[Source: Zawya](#)

### Stock futures are little changed as investors come off winning day

Stock futures were little changed Wednesday night. Futures tied to the Dow Jones Industrial Average lost 14 points, trading near flat. S&P 500 futures and Nasdaq-100 futures were also near their flatlines. The moves come amid a hectic week for stocks. The three major indexes ended Wednesday higher, with the Nasdaq Composite leading the way with a roughly 1.8% jump. The S&P 500 and Dow followed at 1.4% and 1% higher, respectively. Those gains mark a reversal from Tuesday, when all three indexes ended the session lower.

[Source: CNBC](#)



### **Asian stocks drift lower amid China uncertainty, Australia outperforms**

Most Asian stocks fell on Thursday, with Chinese indexes under pressure from concerns over slowing economic growth and worsening Sino-U.S. ties, while Australian stocks surged on the prospect of an imminent pause in the Reserve Bank's rate hikes. China's Shanghai Shenzhen CSI 300 and Shanghai Composite indexes fell about 0.2% each, having largely lagged their regional peers this week as markets feared a further deterioration in diplomatic ties between the world's largest economies. China threatened retaliation if Taiwan President Tsai Ing-wen met U.S. House Speaker Kevin McCarthy as part of an American visit this week.

[Source: Investing](#)

### **Oil and Metal News**

#### **Oil prices muted as markets weigh tighter supply, more Chinese cues**

Oil prices moved little in early Asian trade on Thursday as markets awaited key business activity data from China for more cues on the world's largest crude importer, although signs of tightening supplies saw crude prices trading higher for the week. Focus now turns to Chinese manufacturing and service sector activity data, due on Friday, to gauge the state of an economic rebound three months into a post-COVID reopening.

[Source: Investing](#)

#### **Gold prices retreat further as dollar recovers, bank fears ease**

Gold prices fell on Thursday as easing fears of a banking crisis sapped the gold metal of safe haven demand, while the dollar also recovered amid a resurgence in bets that the Federal Reserve will keep raising interest rates. The yellow metal extended losses into a second consecutive day, pulling back further from the \$2,000 level as signs of stability in the banking sector saw investors reassess concerns over an imminent economic crisis. Reassurances by regulators that the U.S. banking system was stable, coupled with no negative developments in the sector in the past two weeks saw risk appetite slowly return to markets, costing gold some of its safe haven appeal.

[Source: Investing](#)