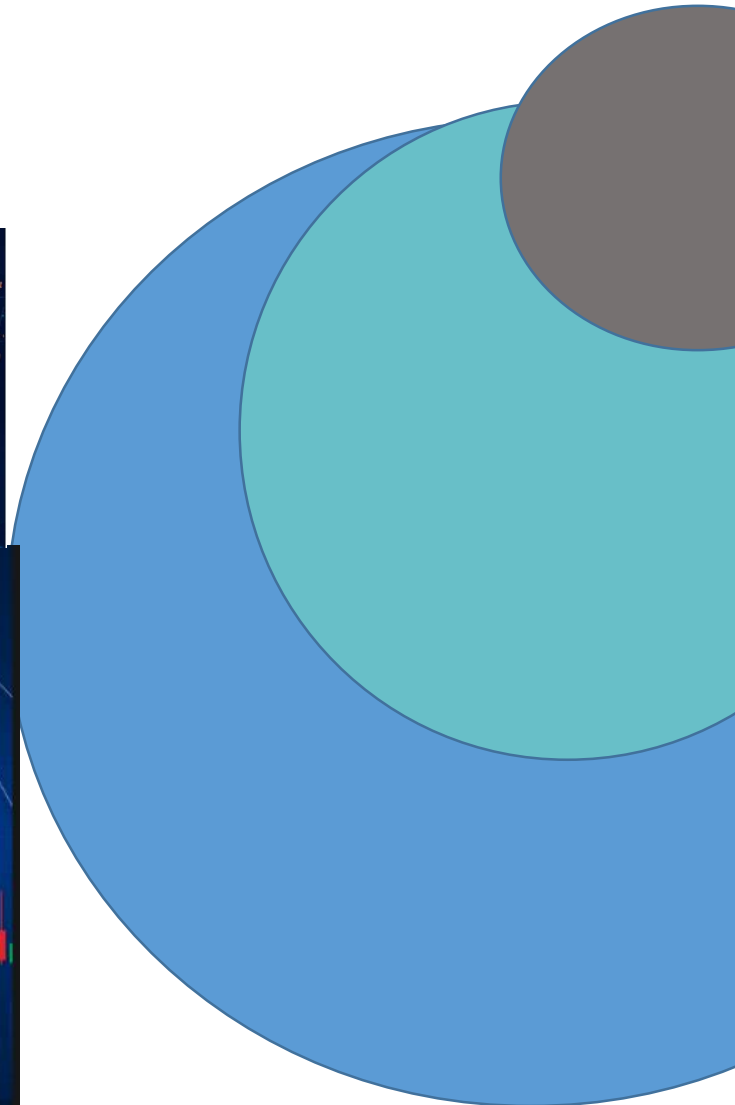




Financial Services Morning Report

Digital News





Indicator	Price		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	2,801.96	(0.7)	7.7	18.0	20.2	2.9	2.6	2.12%
MSCI Emerging Markets Index	1,020.58	0.5	6.7	12.6	14.0	1.5	1.5	3.03%
MSCI FM FRONTIER MARKETS	494.16	0.3	4.6	10.1	13.6	1.8	1.9	4.56%

GCC	Price		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	558.90	(0.2)	0.1	13.9	14.5	1.8	1.7	3.08%
Muscat Stock Exchange MSX 30 Index	4,766.36	0.2	(1.9)	11.6	10.6	0.7	0.8	3.58%
Tadawul All Share Index	10,507.72	0.4	0.3	16.8	21.1	2.2	2.1	2.75%
Dubai Financial Market General Index	3,417.01	0.4	2.4	9.4	11.9	1.1	1.0	1.61%
FTSE ADX GENERAL INDEX	10,007.57	0.0	(2.0)	27.2	17.4	2.9	1.8	2.05%
Qatar Exchange Index	10,502.40	(0.7)	(1.7)	11.6	14.9	1.4	1.5	4.34%
Bahrain Bourse All Share Index	1,935.69	0.0	2.1	8.1	12.0	1.1	1.0	5.48%
Boursa Kuwait All Share Price Return Index	7,393.22	(0.1)	1.4	18.3	20.6	1.7	1.5	3.39%

Asia	Price		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	545.30	0.6	7.8	14.6	15.4	1.6	1.6	2.93%
Nikkei 225	27,539.52	(0.2)	5.5	21.8	21.6	1.6	1.8	2.13%
S&P/ASX 200	7,489.00	(0.5)	6.4	15.2	18.9	2.3	2.1	4.37%
Hang Seng Index	21,356.79	0.3	8.0	12.6	11.8	1.2	1.2	3.13%
NSE Nifty 50 Index	17,861.90	(0.1)	(1.3)	21.6	25.0	3.0	3.0	1.40%

Europe	Price		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	154.04	0.2	8.1	13.1	16.9	1.7	1.7	3.21%
MSCI Emerging Markets Europe Index	95.06	1.6	1.5	6.4	7.2	1.2	0.9	3.24%
FTSE 100 Index	7,885.17	0.3	5.8	11.3	15.3	1.6	1.6	3.58%
Deutsche Boerse AG German Stock Index DAX	15,412.05	0.6	10.7	12.6	16.0	1.6	1.6	3.36%
CAC 40 Index	7,119.83	(0.2)	10.0	11.6	17.1	1.7	1.6	2.95%

America's	Price		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	4,101.21	(1.1)	7.6	19.7	22.3	4.1	3.7	1.69%
S&P 500 INDEX	4,117.86	(1.1)	7.2	19.5	22.1	4.2	3.8	1.64%
Dow Jones Industrial Average	33,949.01	(0.6)	2.4	20.3	19.2	4.6	4.4	2.03%
NASDAQ Composite Index	11,910.52	(1.7)	13.8	31.7	36.3	4.8	5.2	0.90%

Commodities	Last price	% Chg, 1 Day	% chg, YTD	% chg from 10 year high	
				% chg from 10 year high	% chg from 10 year Low
S&P GSCI Index Spot	592.1	0.7	-2.9	-28%	159%
Gold Spot \$/Oz	1,879.5	0.2	3.0	-9%	79%
BRENT CRUDE FUTR Apr23	85.1	0.0	-0.7	-21%	103%
Generic 1st'OQA' Future	83.2	1.8	5.4	-34%	350%
LME COPPER 3MO (\$)	8,892.5	-0.4	6.2	-17%	105%
SILVER SPOT \$/OZ	22.4	0.4	-6.5	-28%	87%

SPOT Currencies Indices	Last price	% Chg, 1 Day	% chg, YTD	% chg from 10 year high	
				% chg from 10 year high	% chg from 10 year Low
DOLLAR INDEX SPOT	103.3	-0.06	-0.17	-9%	31%
Euro Spot	1.0732	0.19	0.25	-23%	12%
British Pound Spot	1.2085	0.11	0.02	-30%	13%
Swiss Franc Spot	0.9198	0.13	0.51	-11%	10%
China Renminbi Spot	6.7880	0.06	1.63	-7%	12%
Japanese Yen Spot	131.4	-0.02	-0.23	-12%	43%
Australian Dollar Spot	0.6953	0.40	2.05	-34%	21%
USD-OMR X-RATE	0.3847	0.00	0.00	0%	0%
AED-USD X-RATE	0.2723	0.00	0.01	0%	0%
USD-EGP X-RATE	30.3226	-0.23	-18.50	0%	391%
USD-TRY X-RATE	18.8339	-0.03	-0.66	0%	968%

GCC Government Bond Yields		
	Maturity date	YTM, %
Oman	01/08/2029	5.53
Abu Dhabi	16/04/2030	4.24
Qatar	16/04/2030	4.15
Saudi Arabia	22/10/2030	4.44
Kuwait	20/03/2027	3.88
Bahrain	14/05/2030	6.73

Bond Indices	Close	D/D	YTD
S&P MENA Sukuk TR Index	132.69	-0.1%	1.5%
S&P MENA Bond TR Index	134.02	-0.1%	1.7%
S&P MENA Bond & Sukuk TR Index	133.44	-0.1%	1.7%

3m Interbank Rates		
	Current Rate %	As on 31 Dec 2021
GLOBAL		
US	4.73	0.09
UK	-	-
EURO	2.60	(0.57)
GCC		
Oman	5.06	2.13
Saudi Arabia	5.50	0.91
Kuwait	4.19	1.50
UAE	4.82	0.36
Qatar	5.35	1.13
Bahrain	6.25	1.52

Source: FSC



Oman Economic and Corporate News

Muscat bourse registers strong weekly trading

Share prices on the Muscat Stock Exchange (MSX) recorded a strong rise last week with the start of the annual dividend season and the end of subscription in the shares of Abraj Energy Services Company, which offered 49 percent of its capital for public subscription from February 20 to March 2, equivalent to about 377.4 million shares. Last week, the prices of 40 securities rose against 8 securities whose prices fell, and 18 securities maintained their previous levels.

[Source: Times of Oman](#)

Omani investments in Amman bourse stand at over \$57mn

More than \$57 million is the value of Omani investments in the Amman Stock Exchange by Omani nationals. This is ranked 23rd in the listing in the Amman Stock Exchange, according to data issued by the Securities Depository Centre in the Hashemite Kingdom of Jordan. The data showed that the number of securities reached about 8,562,624 at the end of 2022, while the volume of Omani investment amounted to about \$57.5 million.

[Source: Times of Oman](#)

OMR 300 million solar energy projects to be awarded to international investors

The Authority for Public Services Regulation (APSR) has granted its approval to Oman Power and Water Procurement Company (OPWP) to award Manah 1 and Manah 2 solar energy projects to international investors. The project will be located in the Wilayat of Manah in the Governorate of A'Dakhiliyah. The two stations represent the second projects to be floated by OPWP to contract the purchase of capacity generated by renewable energy. The two plants will produce 1,000 megawatts, with 500 megawatts for each.

[Source: Times of Oman](#)

Oman signs mining deal with UK's Knights Bay

In Oman's first mineral exploration deal with a foreign investor, the sultanate has signed an agreement with the UK-based mining company Knights Bay for the extraction of nickel and its derivatives. The Ministry of Energy and Minerals on Thursday signed the mining concession agreement with Knights Bay to obtain the concession rights in mining area No 21 located in the Wilayat of Ibra in Governorate of North Sharqiyah. The agreement aims to extract nickel and its derivatives with high purity. The extraction process will be carried out without any carbon emissions (zero carbon).

[Source: Muscat Daily](#)

Omani businesses prepare for tax developments

This week EY held 'Reshaping the Future of Tax 2023 – Oman' seminar to address key tax topics relevant to businesses operating in the sultanate. The event provided the latest updates on the local, regional, and global tax environment, tax policies, recent tax trends across the MENA region with a focus on the GCC, as well as sustainability. At the seminar, EY global and regional tax leaders discussed how the future of tax is being reshaped and the growing significance of tax in Oman.

[Source: Muscat Daily](#)

Middle east Economic and Corporate News



Saudi Arabia on top of G20 in worker productivity growth

Saudi Arabia ranked first among the G20 countries in the rate of worker productivity growth last year. The International Labor Organization (ILO) announced that the Kingdom became the topper among the G20 countries in the worker productivity growth rate for the year 2022, as it achieved the value rate of 4.9 percent. The ILO said that this figure represents the highest rate achieved by the Kingdom for productivity growth. This rate rose from 3.6 percent in 2019 to 4.4 percent in 2021 before reaching its highest level in 2022.

[Source: Zawya](#)

Alpha Dhabi records net profit of \$2.88bln in 2022

Alpha Dhabi Holding PJSC (Alpha Dhabi or the Group), listed on the Abu Dhabi Securities Exchange (ADX: Alphadhabi), has reported its financial results for the full year period ending 31 December 2022, and the numbers are impressive. In 2022, Alpha Dhabi achieved a net profit of AED 10.6 billion, a staggering increase of 104% year-on-year from AED 5.2 billion. This achievement has exceeded the guidance of AED 10 billion net profit provided at the beginning of the year, showcasing the Group's ability to outperform its targets. Revenues also experienced significant growth, reaching AED 40.0 billion, which represents an increase of 114% year-on-year.

[Source:Zawya](#)

Ministry of Commerce issues 19 cement export licenses in 2022, 2 since year-start

The Ministry of Commerce has issued two cement export licenses since the beginning of 2023, bringing the total number of licenses to 123, Al Eqtisadiyah newspaper reported. In addition, the ministry issued 19 cement export licenses in 2022. The ministry stressed that the issuance of licenses came after fulfilling the relevant conditions and requirements in accordance with the regulatory controls set by the ministerial committee formed from the Ministry of Commerce, the Ministry of Finance, the Ministry of Energy, the Ministry of Industry and Mineral Resources, as well as the Ministry of Environment, Water and Agriculture.

[Source: Argaam](#)

Lebanon banks put off strike for another week

Lebanon's banks said on Friday they would stay open for another week, putting off the resumption of the strike that they launched last month to protest against lawsuits and legal investigations. The Association of the Banks of Lebanon (ABL) said members would keep working until the evening of Mar. 10 and then re-assess their position depending on how their demands were met. The banks first closed their doors on Feb. 7 to protest against snowballing legal action they have been facing since Lebanon's economy began to unravel more than three years ago. Banks that imposed severe restrictions on withdrawals and transfers in response to the meltdown have faced a string of lawsuits from customers.

[Source:Zawya](#)

International Economic and Corporate News

China sets GDP target of 'around 5%' for 2023

China set a growth target of "around 5%" for 2023, according to Premier Li Keqiang's government work report released Sunday. Analysts generally expected China to set a GDP target of above 5% for 2023. The average forecast for growth is 5.24%, according to CNBC analysis. China also set a goal of 3% for the consumer price index, and a 5.5% unemployment rate for people in cities — with the creation of around 12 million new urban jobs. That's more than last year's target of "over 11 million."

[Source: CNBC](#)



Tesla recalls 3,470 Model Y vehicles over loose bolts

Tesla Inc said it is recalling 3,470 2022 through 2023 Model Y vehicles in the United States because bolts securing the second-row seatback frames may not have been securely tightened, according to a filing made public Saturday. The National Highway Traffic Safety Administration (NHTSA) said a loose seat frame bolt may reduce seat belt system performance, increasing injury risks during a crash. Tesla (NASDAQ:TSLA) told NHTSA it has identified five warranty claims since December that may be related to these conditions.

[Source: Investing](#)

Wall Street stocks power higher as Treasury yields and dollar ease

Wall Street stocks posted strong gains while Treasury yields and the dollar pulled back on Friday as data pointing to U.S. economic growth boosted risk appetite, even as expectations for rate hikes kept bond yields near multi-year highs. The U.S. services sector grew at a steady clip in February, with new orders and employment rising to more than one-year highs, suggesting the economy continued to expand in the first quarter. U.S.

[Source: Investing](#)

China stresses tech self-reliance target, firms should lead innovation

China's science and technology policies should aim to build the country's strength and self-reliance, while companies take the lead in pushing innovation, Premier Li Keqiang said on Sunday. The country effectively countered external attempts to suppress and contain China's development over the past five years by promoting development of the real economy through innovation and fostering new drivers of growth, Li said, without naming any countries.

[Source: Investing](#)

Oil and Metal News

Oman to offer new oil and gas concessions this year

Oman's government is in the preparation process to offer two new batches of onshore and offshore oil and gas concession areas during the first half of this year. 'The Ministry of Energy and Minerals is in the preparation process to offer new batch of oil and gas concessions areas by the end of the first quarter of 2023. This bid round will target onshore blocks as Batch-1,' the Ministry of Energy and Minerals said in a tweet on Thursday. Some of these blocks (in Batch-1) include a mixture of tested producing wells, discovered areas, as well as prospects and leads, the ministry added.

[Source: Muscat Daily](#)

Gold Steady as Bond Yields Reach 16-Year Highs

United States 2-Year yields hit a fresh 16-year high, while 10-year yields are on course to recapture their 16-year highs attained in October. The chart below shows gold posting three consecutive daily gains and bond yields. The last time this happened was in April of last year.

[Source: Investing](#)

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