



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	2,764.64	0.2	6.2	17.4	20.1	2.8	2.6	2.18%
MSCI Emerging Markets Index	993.74	0.6	3.9	12.3	13.9	1.5	1.5	3.13%
MSCI FM FRONTIER MARKETS	481.58	0.3	2.0	10.0	13.5	1.5	1.9	4.71%

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	554.02	0.7	(0.8)	12.7	12.5	1.4	1.7	3.18%
Muscat Stock Exchange MSX 30 Index	4,833.15	(0.4)	(0.5)	13.0	10.6	0.8	0.8	3.53%
Tadawul All Share Index	10,447.96	0.4	(0.3)	16.7	21.6	2.1	2.1	2.79%
Dubai Financial Market General Index	3,456.18	1.1	3.6	9.3	12.3	1.2	1.0	3.48%
FTSE ADX GENERAL INDEX	9,996.73	0.9	(2.1)	23.9	16.3	3.4	1.8	2.05%
Qatar Exchange Index	10,695.04	0.7	0.1	12.1	14.9	1.4	1.5	4.39%
Bahrain Bourse All Share Index	1,912.02	0.1	0.9	6.1	12.0	0.6	1.0	6.02%
Boursa Kuwait All Share Price Return Index	7,310.99	(0.1)	0.3	17.2	20.6	0.7	1.5	3.43%

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	526.02	0.5	4.0	14.3	15.5	1.5	1.6	3.05%
Nikkei 225	28,339.67	0.4	8.6	23.2	21.7	1.8	1.8	2.11%
S&P/ASX 200	7,364.70	0.5	4.6	12.1	19.2	2.1	2.1	4.57%
Hang Seng Index	20,801.97	1.0	5.2	12.2	11.8	1.2	1.2	4.10%
NSE Nifty 50 Index	17,711.45	0.7	(2.2)	21.5	25.0	2.9	2.9	1.43%

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	155.62	(0.0)	9.2	13.5	16.8	2.0	1.7	3.33%
MSCI Emerging Markets Europe Index	100.64	1.8	7.4	6.8	7.2	1.3	0.9	3.08%
FTSE 100 Index	7,929.79	(0.2)	6.4	10.7	15.2	1.8	1.6	4.21%
Deutsche Boerse AG German Stock Index DAX	15,653.58	0.5	12.4	11.9	15.4	1.5	1.5	3.51%
CAC 40 Index	7,373.21	-	13.9	12.8	17.1	1.9	1.6	2.85%

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	4,031.67	0.0	5.8	19.3	22.2	3.8	3.7	1.74%
S&P 500 INDEX	4,048.42	0.1	5.4	19.4	22.0	4.0	3.8	1.69%
Dow Jones Industrial Average	33,431.44	0.1	0.9	19.9	19.2	4.5	4.4	2.09%
NASDAQ Composite Index	11,675.74	(0.1)	11.6	34.3	35.1	4.9	5.2	0.92%

Commodities	Last price	% Chg, 1 Day	% chg, YTD	% chg from 10 year high	% chg from 10 year Low
S&P GSCI Index Spot	594.2	-0.3	-2.6	-28%	160%
Gold Spot \$/Oz	1,848.5	0.1	1.3	-10%	76%
BRENT CRUDE FUTR May23	86.4	0.3	1.3	-18%	105%
Generic 1st'OQA' Future	84.8	0.3	7.5	-33%	359%
LME COPPER 3MO (\$)	8,920.5	-0.7	6.6	-16%	106%
SILVER SPOT \$/OZ	21.1	0.2	-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	104.2	-0.14	0.66	-9%	32%
Euro Spot	1.0688	0.07	-0.16	-23%	11%
British Pound Spot	1.2044	0.16	-0.32	-30%	13%
Swiss Franc Spot	0.9297	0.11	-0.56	-10%	11%
China Renminbi Spot	6.9355	-0.05	-0.53	-5%	15%
Japanese Yen Spot	136.0	-0.07	-3.61	-9%	46%
Australian Dollar Spot	0.6710	-0.30	-1.51	-36%	17%
USD-OMR X-RATE	0.3848	0.00	0.00	0%	5%
AED-USD X-RATE	0.2723	0.00	0.01	0%	0%
USD-EGP X-RATE	30.6800	-0.20	-19.45	0%	358%
USD-TRY X-RATE	18.9062	-0.03	-1.04	0%	960%

GCC Government Bond Yields	Maturity date	YTM, %
Oman	01/08/2029	5.99
Abu Dhabi	16/04/2030	4.50
Qatar	16/04/2030	4.57
Saudi Arabia	22/10/2030	4.81
Kuwait	20/03/2027	4.06
Bahrain	14/05/2030	6.68

Bond Indices	Close	D/D	YTD
	Index	%	%
S&P MENA Sukuk TR Index	131.21	0.1%	0.4%
S&P MENA Bond TR Index	131.14	0.3%	-0.5%
S&P MENA Bond & Sukuk TR Index	130.89	0.3%	-0.3%

3m Interbank Rates	Current Rate %	As on 31 Dec 2021
GLOBAL		
US	4.94	0.09
UK	-	-
EURO	2.85	(0.57)
GCC		
Oman	5.11	2.13
Saudi Arabia	5.50	0.91
Kuwait	4.25	1.50
UAE	4.96	0.36
Qatar	5.20	1.13
Bahrain	6.31	1.52

Source: FSC



Oman Economic and Corporate News

MSX index ends lower

The MSX index closed at 4,833.15 points, down by 0.42 per cent from the previous close. The Sharia Index ended down by 0.07 per cent at 489.27 points. Al Batinah Development Company, up 8.70 per cent, was the top gainer while Voltamp Energy, down 8.40 per cent, was the top loser. Shares of SMN Power Holding were the most active in terms of the number of shares traded while Bank Muscat were the most active in terms of turnover. A total number of 321 trades were executed during the day's trading session, generating a turnover of OMR2.09 million, with more than 10.48 million shares changing hands. Out of 45 traded securities, 13 advanced, 12 declined, and 20 remained unchanged.

[Source: Times of Oman](#)

Value of real estate deals in Oman exceeds OMR260mn

The total value of property transactions in the Sultanate of Oman by the end of January 2023 rose by 20.4 per cent to reach OMR260.5 million, compared to OMR216.3 million during the corresponding period in 2022, according to the latest data issued by the National Centre for Statistics and Information (NCSI). The figures revealed that the total fees collected for all transactions by the end of January 2023 amounted to OMR5.8 million, comprising an increase of 2.6 per cent compared to the same period in 2022.

[Source: Times of Oman](#)

Royal Academy of Management a beacon for developing efficient national leaders

The Royal Academy of Management (RAM) enjoys the honorary Royal patronage of His Majesty Sultan Haitham bin Tarik since its inception by Royal decree on 11 January 2022. The RAM seeks to develop the capabilities of national leaders at all administrative levels in the public and private sectors through an integrated system of specialized centres, initiatives and programmes based on the most prominent concepts and methods of modern management.

[Source: Times of Oman](#)

OOMCO, Shell Oman, Al Maha Petroleum win Oman Air fuel supply contracts

Oman Oil Marketing Company (OOMCO), Shell Oman Marketing Company and Al Maha Petroleum Products Marketing Company have been awarded contracts to supply aviation fuel to the sultanate's national carrier Oman Air. The three oil marketing firms will supply Oman Air with aviation fuel at Muscat International Airport and Sohar International Airport with a volume share of 33 per cent each, commencing on March 1, 2023 for a period of two years.

[Source: Muscat Daily](#)

WIPO chief hails Oman's progress in IP activities

Daren Tang, Director General of World Intellectual Property Organization (WIPO), lauded the sultanate's interest in intellectual property (IP) which is considered 'a catalyst for growth'. He commended the experience of Oman in this regard and in particular the ongoing discussions with Sultan Qaboos University (SQU) to launch Master's degree programmes in intellectual property rights and innovation management. He added that Oman is among the first Arab countries to join the Lisbon Agreement for the Protection of Appellations of Origin and their International Registration.

[Source: Muscat Daily](#)



Middle east Economic and Corporate News

BIE team in Saudi Arabia for Riyadh Expo bid evaluation

The Enquiry Mission delegation of the Bureau International des Expositions (BIE), landed yesterday (March 5) in the Saudi capital to begin its six-day evaluation of the Riyadh Candidacy for World Expo 2030. Riyadh had in September last year submitted a robust bid dossier under the main theme 'Together for a Foresighted Tomorrow.' The visiting delegation is headed by Patrick Specht, Chairperson of the Enquiry Mission and President of the BIE Administration and Budget Committee. The others in the team include Dimitrios Kerkentzes, Secretary General of the BIE, and Eva Descarrega Garcia (Andorra), Karen-Mae Hill, OBE (Antigua and Barbuda) and Aldwin Dekkers (Belgium).

[Source: Zawya](#)

Qatar utility seals nine-year contract with GE Gas Power

Qatar Electricity & Water Company (QEWCo) said it has signed a contract with GE Gas Power to provide upgrades and maintenance services for a period of nine years to three of its 9F gas turbines installed at the Ras Abu Fontas B2 (RAF B2) Cogeneration Plant, located 10km south of the capital, Doha. The agreement was signed by Mohammed N. Al-Hajri, Managing Director and General Manager of QEWCo and Joseph Anis, President & CEO of GE Gas Power Europe, Middle East, and Africa. Qatar's main supplier of electricity and desalinated water, QEWCo, said it is pleased to continue its long association with GE to improve plant performance, reduce operating costs, and support vital operations to strengthen Qatar's water and energy security.

[Source: Zawya](#)

Abu Dhabi's Presight AI to raise over \$495mln in IPO

Abu Dhabi-based G42 Group, an artificial intelligence (AI) and cloud computing technology company, is selling a 32% stake or 1.35 billion shares in its subsidiary, Presight AI, in an initial public offering (IPO) that is set to raise 1.82 billion dirhams (\$495.6 million). The IPO price is set at AED1.34 per share, with the subscription period running from March 13 through March 17, the company said in an advertisement issued in the local media. Following the IPO, the share capital of Presight, an AI-powered big data analytics company, will be AED560.86 million. Abu Dhabi conglomerate International Holding Co. (IHC) on Monday said it intends invest as a cornerstone investor in the IPO.

[Source: Zawya](#)

International Economic and Corporate News

Dollar subdued ahead of Powell testimony

The dollar was subdued on Tuesday ahead of testimony by Federal Reserve chair Jerome Powell, which investors will focus on for cues of the path the U.S. central bank is likely to take in tackling sticky inflation. The dollar index, which measures the U.S. currency against six major rivals, was 0.067% higher at 104.31, having skidded 0.26% overnight. The index is down 0.6% for the month following a 2.6% gain in February. The Australian dollar rose 0.01% against the U.S. dollar at \$0.673 ahead of the Reserve Bank of Australia's policy decision later in the day where a quarter-percentage point rate hike is widely expected.

[Source: Zawya](#)



Stock futures are flat as Wall Street awaits Fed Chair Powell's comments

U.S. stock futures were little changed on Monday night as traders await Federal Reserve Chair Jerome Powell's latest comments on the state of the economy. Dow Jones Industrial Average futures rose by 11 points, or 0.03%. S&P 500 futures gained 0.06%, while Nasdaq 100 futures dipped 0.06%. WW International shares leapt in extended trading. The firm, which is also known as WeightWatchers, said it's acquiring Sequence, a subscription telehealth platform with a focus on chronic weight management. During the regular session Monday, the Dow closed slightly higher, rising about 40 points, or 0.12%. The S&P 500 added 0.07%, while the Nasdaq Composite dipped 0.11%.

[Source: CNBC](#)

GQG founder Jain to meet Australian investors after \$1.9 billion Adani investment

GQG Partners Inc founder Rajiv Jain will meet clients and investors in Australia this week, the company said in a statement on Tuesday, and will explain its investment into embattled Indian Adani group. GQG Partners bought shares worth \$1.87 billion in four Adani group companies, marking the first major investment in the Indian conglomerate since a short-seller's critical report sparked a stock rout. A January report by U.S based Hindenburg Research alleged stock manipulation and improper use of tax havens by Adani, and flagged concerns over debt levels.

[Source: Investing](#)

Oil and Metal News

Oil prices advance on China optimism, Powell testimony awaited

Oil prices rose to multi-week highs on Tuesday as bets on a strong economic rebound in China were furthered by better-than-expected trade data, although anticipation of a testimony by Federal Reserve Chair Jerome Powell kept broader sentiment muted. China logged a record trade surplus in February, with exports shrinking less than expected as the country's manufacturing sector rebounded from pandemic-era lows. A robust trade balance bodes well for China's overall economy, and is likely to spur growth in the coming months.

[Source: Investing](#)

Gold creeps lower as Powell testimony looms, copper steadies

Gold prices kept to a tight range on Tuesday as markets hunkered down ahead of more cues on monetary policy from a testimony by Federal Reserve Chair Jerome Powell, while copper prices steadied in anticipation of Chinese trade data. Powell is set to testify before Congress at 10:00 AM EST (15:00 GMT), and is likely to outline the path of interest rates in the coming months. But markets are unsure over what tone the Fed Chair will set, given that while inflation unexpectedly rose in January, other economic indicators showed the U.S. economy was cooling.

[Source: Investing](#)