



# 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	2,790.38	0.0	7.2	17.9	20.1	2.9	2.6	2.18%
MSCI Emerging Markets Index	987.07	0.3	3.2	12.6	14.8	1.6	1.6	3.19%
MSCI FM FRONTIER MARKETS	483.11	(0.0)	2.3	10.0	13.4	1.6	1.9	4.60%

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	522.10	(0.6)	(6.5)	12.4	11.7	1.6	1.7	3.65%
Muscat Stock Exchange MSX 30 Index	4,765.30	0.2	(1.9)	14.4	10.7	1.0	0.8	4.40%
Tadawul All Share Index	10,965.78	0.5	4.7	17.3	21.7	2.2	2.1	3.02%
Dubai Financial Market General Index	3,410.51	(0.1)	2.2	9.8	12.3	1.2	1.0	3.95%
FTSE ADX GENERAL INDEX	9,461.69	(0.1)	(7.3)	22.4	16.3	2.5	1.9	1.82%
Qatar Exchange Index	10,250.99	(0.9)	(4.0)	12.2	14.9	1.3	1.5	4.85%
Bahrain Bourse All Share Index	1,886.29	0.0	(0.5)	6.0	11.9	0.6	1.0	9.18%
Boursa Kuwait All Share Price Return Index	6,902.98	(0.9)	(5.3)	16.4	20.5	1.5	1.5	4.00%

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	522.51	0.2	3.3	15.0	16.6	1.6	1.7	3.04%
Nikkei 225	27,630.58	0.4	5.9	22.6	21.8	1.7	1.8	2.07%
S&P/ASX 200	7,218.98	(0.3)	2.6	14.7	19.2	2.1	2.1	4.45%
Hang Seng Index	20,331.20	0.3	2.8	13.0	11.8	1.2	1.2	4.13%
NSE Nifty 50 Index	17,629.30	0.2	(2.6)	21.3	24.9	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	154.32	(0.0)	8.3	13.8	16.8	1.9	1.7	3.40%
MSCI Emerging Markets Europe Index	96.30	(0.1)	2.8	5.7	7.2	1.1	0.9	4.07%
FTSE 100 Index	7,741.56	1.0	3.9	11.2	15.1	1.7	1.6	4.23%
Deutsche Boerse AG German Stock Index DAX	15,597.89	0.5	12.0	12.4	15.3	1.6	1.5	3.48%
CAC 40 Index	7,324.75	0.1	13.1	12.1	17.0	1.9	1.6	2.87%

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	4,074.00	0.0	6.9	19.8	22.2	3.9	3.7	1.73%
S&P 500 INDEX	4,105.02	0.4	6.9	19.9	22.0	4.1	3.8	1.68%
Dow Jones Industrial Average	33,485.29	0.0	1.0	23.1	19.3	4.5	4.4	2.09%
NASDAQ Composite Index	12,087.96	0.8	15.5	36.8	35.4	5.1	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	588.7	-0.2	-3.5	-28%	158%
Gold Spot \$/Oz	1,992.6	-0.8	9.2	-3%	90%
BRENT CRUDE FUTR Jun23	85.0	-0.2	0.2	-19%	100%
Generic 1st'OQA' Future	84.8	0.0	7.5	-33%	360%
LME COPPER 3MO (\$)	8,800.0	0.2	5.1	-18%	103%
SILVER SPOT \$/OZ	24.8	-0.9	3.3	-15%	107%

SPOT Currencies Indices	Last price	% Chg, 1 Day	% chg, YTD	% chg from 10 year high	% chg from 10 year Low
DOLLAR INDEX SPOT	102.2	0.10	-1.29	-10%	29%
Euro Spot	1.0899	-0.06	1.81	-22%	14%
British Pound Spot	1.2407	-0.09	2.68	-28%	16%
Swiss Franc Spot	0.9064	-0.11	2.00	-12%	8%
China Renminbi Spot	6.8748	-0.10	0.35	-6%	14%
Japanese Yen Spot	132.6	-0.34	-1.12	-12%	41%
Australian Dollar Spot	0.6656	-0.24	-2.30	-37%	16%
USD-OMR X-RATE	0.3848	0.00	0.00	0%	5%
AED-USD X-RATE	0.2723	-0.01	0.00	0%	0%
USD-EGP X-RATE	30.8476	0.00	-19.89	0%	361%
USD-TRY X-RATE	19.2535	0.00	-2.82	0%	979%

GCC Government Bond Yields	Maturity date	YTM, %
Oman	01/08/2029	5.67
Abu Dhabi	16/04/2030	3.59
Qatar	16/04/2030	3.57
Saudi Arabia	22/10/2030	4.11
Kuwait	20/03/2027	3.80
Bahrain	14/05/2030	6.77

Bond Indices	Close	D/D	YTD
	Index	%	%
S&P MENA Sukuk TR Index	133.41	-0.5%	2.0%
S&P MENA Bond TR Index	135.37	-0.8%	2.7%
S&P MENA Bond & Sukuk TR Index	134.66	-0.7%	2.6%

3m Interbank Rates	Current Rate %	As on 31 Dec 2021
GLOBAL		
US	4.90	0.09
UK	-	-
EURO	3.08	(0.57)
GCC		
Oman	5.42	2.13
Saudi Arabia	5.72	0.91
Kuwait	4.25	1.50
UAE	4.99	0.36
Qatar	5.60	1.13
Bahrain	6.33	1.52

Source: FSC



## Oman Economic and Corporate News

### **Current economic indicators show important gains for Oman's economy**

The Ministry of Economy has affirmed that financial and economic indicators for 2022 and during the first quarter of 2023 reflect the potential of Oman's economy to overcome challenges and set the economy as a basis for thriving and competitiveness. Dr. Nasser Rashid Al Ma'awali, Undersecretary of the Ministry of Economy, said that the current economic indicators are important gains for Oman's economy, which will reflect positively on the economic development process.

[Source: Times of Oman](#)

### **Applications begin for SMEs to participate in on-the-job training initiative**

The Small and Medium Enterprises Development Authority has announced the start of applications from enterprises to benefit from the on-the-job training initiative; To employ job seekers in small and medium enterprises in its third edition. The Authority said: "Nearly 1,200 Omani enterprises benefited from the initiative last year. The initiative includes subsidising the wages of workers in small and medium enterprises registered with the Authority for a period of one year. The candidate for employment is required to be a job seeker who has not previously benefited from supported government initiatives. If the candidate has resigned, he must have completed a 3-month period as a job seeker in the Ministry of Labour system. The age of the candidate should not exceed 40 years. The candidate's years of experience should not exceed 3 years, and he must have never worked in the same institution before.

[Source: Times of Oman](#)

### **Arabic guidebook on social media interaction released**

First Arabic guide to provide the basic theoretical knowledge of successful interaction on social media platforms has been published recently. The book named 'Guidebook to e-publishing on social media platforms for public and private entities' has been authored by Khalid ZayidAl-Khanbashi. The content of the 52-page book is based on a solid scientific base for communication and to engage current account managers and hobbyists interested in this field. Readers can learn how to write a communication strategy, as it is the first thing that should be learned before proceeding to publish on social media sites. It teaches how to write effective content and interact on social networks.

[Source: Times of Oman](#)

### **OIA offers RO1.5bn in investment opportunities**

Oman Investment Authority (OIA) has announced 36 investment opportunities worth RO1.5bn available in the Invest Oman Lounge covering various sectors. The announcement is fruition of government directives to boost investments via the Invest Oman Lounge and to help resolve challenges. In an interview in OIA's newsletter Injaz & Ijaz published in the first quarter of 2023, Hisham Ahmed al Sheedi, Director General of Economic Diversification at OIA, said that these investment opportunities will ensure better alignment and synergy between the authority and other government and private entities. He noted that the opportunities are distributed across several key investment sectors, including technology, utilities (electricity), tourism, fisheries, food security, mining and health.

[Source: Muscat Daily](#)



## Middle east Economic and Corporate News

### Financial fraud, Islamic capital market development are key focus areas: Kuwait CMA head

Financial fraud in Kuwait and the region has been a priority issue for the country's Capital Market Authority (CMA), according to Chairman of the Board of Commissioners and Managing Director Prof. Ahmed Abdulrahman Al-Melhem. "Our efforts have been directed towards the removal of unlicensed companies and fake investment from the market," he told Zawya, "and we continue to alert the public about financial fraud that has been taking place in the country and in the region." The issue is prominent enough that the CMA presented a proposal for financial fraud to be a part of the agenda in a GCC meeting last month, also calling for collective action in the region. "Financial fraud is a challenging issue for all of us and something that we face daily," Melhem said.

[Source: Zawya](#)

### Saudi maintains crude supply to Asian refiners despite OPEC+ cuts - sources

State oil giant Saudi Aramco will supply full crude contract volumes loading in May to several North Asian buyers despite its pledge to cut output by 500,000 barrels per day, several sources with knowledge of the matter said on Monday. This comes after the Organization of the Petroleum Exporting Countries (OPEC) and allies, known as OPEC+, surprised markets last week by announcing an extra output cut of 1.16 million barrels per day (bpd) from May for the rest of the year. Saudi Aramco's monthly allocation was being keenly watched by investors as an indicator of whether planned output cuts could tighten supplies in Asia, the world's biggest crude import market.

[Source: Zawya](#)

### Middle East is a rare 'global sweet spot' for M&A in 2023 – PwC

The Middle East is a rare "global sweet spot" for merger & acquisition (M&A) activities amid the current market conditions, global consultancy PwC said in its latest report. The companies need to plan well-thought-out strategies and ensure financial resources to make transformational deals, the consultancy said in its 2023 TransAct Middle East report titled, "Gulf exceptionalism creates M&A opportunities despite global headwinds". Although the companies need to be bold, thorough research before committing to a deal will be critical in uncertain times, it added. "Saudi Arabia is expecting a further pick up in M&A activity in 2023, despite a strong pipeline of IPOs, as the gap in valuation multiples between these two exit routes narrows for investors looking to sell assets," said Imad Matar, Deals Partner at PwC Middle East in Saudi Arabia.

[Source: Zawya](#)

## International Economic and Corporate News

### Asian shares muted, dollar buoyant on odds of rate rise

Asian shares inched higher, while the dollar started the week on the front foot after U.S. jobs data pointed to a tight labour market, firming up expectations that the Federal Reserve will again raise interest rates at its meeting next month. MSCI's broadest index of Asia-Pacific shares outside Japan was 0.12% higher, while Japan's Nikkei gained 0.5%. Australian, Hong Kong and European markets are closed for Easter. E-mini futures for the S&P 500 eased 0.02%, while the rate-sensitive Nasdaq was poised for a lower open with Nasdaq 100 e-minis down 0.25%. China shares slipped on Monday.

[Source: Investing](#)



### **Tesla to open a new Megafactory in Shanghai, China, company says**

Tesla will open a new Megafactory in Shanghai, China, that is capable of producing 10,000 Megapacks a year, the company announced in a tweet Sunday. A Megapack is a very large battery that stores energy, helps stabilize the power grid and prevents outages. These batteries enable grid operators to move extra capacity between counties or states and ensure that power from intermittent sources can be stored and used when demand is higher, or when there are unplanned outages in a transmission network.

[Source: CNBC](#)

### **Stock futures stable ahead of key inflation data and the kickoff of earnings season**

U.S equity futures were stable, as investors looked ahead to key inflation data and the start of first-quarter earnings season. Futures tied to the broad market S&P 500 were down 0.05% near 6:45 a.m. London time, and Dow Jones Industrial Average futures edged up 11 points, or 0.03%. Nasdaq 100 futures were down 0.28%. On Thursday, the major averages rose to end a holiday-shortened trading week. However, only the Dow notched a weekly gain of 0.6% while the S&P 500 and Nasdaq Composite posted weekly losses, ending lower by 0.1% and 1.1%, respectively.

[Source: CNBC](#)

## **Oil and Metal News**

### **Oil steady as investors weigh tighter supply vs. growth outlook**

Oil prices were roughly unchanged on Monday as investors weighed the prospect of tighter supplies from OPEC+ producers from May against concerns about weakening global growth that may dampen fuel demand. Brent crude futures slipped 5 cents to \$85.07 a barrel by 0237 GMT, while U.S. West Texas Intermediate crude was at \$80.72 a barrel, up 2 cents. Both contracts rose for a third straight week last week, returning to levels last seen in November, after the Organization of the Petroleum Exporting Countries and their allies surprised investors by announcing more production cuts that will start in May. The group known as OPEC+ will be cutting mostly sour crude supplies from Middle East producers led by Saudi Arabia.

[Source: Investing](#)

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