



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	2,797.07	0.4	7.5	17.9	20.1	2.9	2.6	2.17%
MSCI Emerging Markets Index	996.25	0.8	4.2	12.7	14.8	1.6	1.6	3.17%
MSCI FM FRONTIER MARKETS	484.63	0.7	2.6	9.9	13.4	1.6	1.9	4.58%

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	524.36	0.7	(6.1)	12.4	11.7	1.6	1.7	3.64%
Muscat Stock Exchange MSX 30 Index	4,768.55	0.6	(1.8)	14.5	10.7	1.0	0.8	4.39%
Tadawul All Share Index	10,849.05	(0.5)	3.5	17.1	21.7	2.2	2.1	3.05%
Dubai Financial Market General Index	3,444.22	1.0	3.2	9.9	12.3	1.2	1.0	3.91%
FTSE ADX GENERAL INDEX	9,510.98	0.1	(6.9)	23.1	16.3	2.6	1.9	1.81%
Qatar Exchange Index	10,272.52	0.4	(3.8)	12.2	14.9	1.3	1.5	4.84%
Bahrain Bourse All Share Index	1,881.00	(0.2)	(0.8)	6.0	11.9	0.6	1.0	9.20%
Boursa Kuwait All Share Price Return Index	6,903.73	1.0	(5.3)	16.5	20.5	1.5	1.5	4.05%

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	526.08	0.6	4.0	15.0	16.6	1.6	1.7	3.02%
Nikkei 225	28,111.57	0.7	7.7	22.9	21.8	1.7	1.8	2.04%
S&P/ASX 200	7,344.20	0.5	4.3	14.8	19.2	2.1	2.1	4.38%
Hang Seng Index	20,354.37	(0.6)	2.9	13.1	11.8	1.2	1.2	4.13%
NSE Nifty 50 Index	17,756.70	0.2	(1.9)	21.5	24.9	2.9	2.9	1.42%

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	155.22	0.6	8.9	13.8	16.8	1.9	1.7	3.38%
MSCI Emerging Markets Europe Index	98.61	1.9	5.2	5.7	7.2	1.1	0.9	3.97%
FTSE 100 Index	7,785.72	0.6	4.5	11.2	15.1	1.7	1.6	4.21%
Deutsche Boerse AG German Stock Index DAX	15,655.17	0.4	12.4	12.4	15.3	1.6	1.5	3.47%
CAC 40 Index	7,390.28	0.9	14.2	12.2	17.0	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	4,081.18	0.1	7.1	19.8	22.2	3.9	3.7	1.73%
S&P 500 INDEX	4,108.94	(0.0)	7.0	20.0	22.0	4.1	3.8	1.68%
Dow Jones Industrial Average	33,684.79	0.3	1.6	23.3	19.3	4.5	4.4	2.08%
NASDAQ Composite Index	12,031.88	(0.4)	15.0	36.7	35.4	5.1	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	592.0	0.9	-3.0	-28%	159%
Gold Spot \$/Oz	2,017.6	0.7	10.6	-2%	92%
BRENT CRUDE FUTR Jun23	85.8	0.2	1.2	-18%	102%
Generic 1st'OQA' Future	85.5	1.9	8.4	-32%	363%
LME COPPER 3MO (S)	8,854.5	0.6	5.8	-17%	104%
SILVER SPOT \$/OZ	25.3	1.1	5.8	-13%	111%

SPOT Currencies Indices	Last price	% Chg, 1 Day	% chg, YTD	% chg from 10 year high	% chg from 10 year Low
DOLLAR INDEX SPOT	102.0	-0.20	-1.47	-11%	29%
Euro Spot	1.0928	0.15	2.08	-22%	14%
British Pound Spot	1.2435	0.09	2.91	-28%	16%
Swiss Franc Spot	0.9020	0.14	2.49	-12%	7%
China Renminbi Spot	6.8875	-0.02	0.16	-6%	14%
Japanese Yen Spot	133.8	-0.07	-1.99	-11%	42%
Australian Dollar Spot	0.6665	0.17	-2.17	-37%	16%
USD-OMR X-RATE	0.3848	-0.01	0.00	0%	5%
AED-USD X-RATE	0.2723	0.00	-0.01	0%	0%
USD-EGP X-RATE	30.8476	0.16	-19.89	0%	361%
USD-TRY X-RATE	19.3050	-0.03	-3.08	0%	980%

GCC Government Bond Yields	Maturity date	YTM, %
Oman	01/08/2029	5.71
Abu Dhabi	16/04/2030	3.79
Qatar	16/04/2030	3.83
Saudi Arabia	22/10/2030	4.31
Kuwait	20/03/2027	3.87
Bahrain	14/05/2030	6.81

Bond Indices	Close	D/D	YTD
	Index	%	%
S&P MENA Sukuk TR Index	133.88	0.3%	2.4%
S&P MENA Bond TR Index	136.17	0.8%	3.4%
S&P MENA Bond & Sukuk TR Index	135.38	0.7%	3.1%

3m Interbank Rates	Current Rate %	As on 31 Dec 2021
GLOBAL		
US	4.98	0.09
UK	-	-
EURO	3.08	(0.57)
GCC		
Oman	5.51	2.13
Saudi Arabia	5.71	0.91
Kuwait	4.25	1.50
UAE	4.93	0.36
Qatar	5.80	1.13
Bahrain	6.36	1.52

Source: FSC



Oman Economic and Corporate News

MSX Gains 26 Points

Muscat Stock Exchange (MSX) general index (30) today gained (29.3) points, comprising a rise by (0.62%) to close at (4768.55) points, compared to the last session, which stood at (4739.28) points. The trading value today stood at (RO 3,387,687), comprising a surge by (112.6%), compared to the last session, which stood at (RO 1,593,173). The report released by MSX pointed out that the market value went up by (0.068%) to reach about (RO 23.75) billion. The report added that the value of shares bought by non-Omani investors reached (RO 254,000), comprising (7.49%). The value of shares sold by non-Omani investors reached (RO 2,246,000), comprising (66.31%). The net non-Omani investment decreased by (58.81%) to (RO 1,992,000).

[Source: Times of Oman](#)

CBO issues treasury bills worth OMR44 million

The Central Bank of Oman (CBO) raised OMR44 million by way of allotting treasury bills on Tuesday. The value of the allotted treasury bills amounted to OMR24 million, for a maturity period of 28 days. The average accepted price reached OMR99.638 for every OMR100, and the minimum accepted price arrived at OMR99.635 per OMR100. The average discount rate and the average yield reached 4.71458 per cent and 4.73170 per cent respectively. Whereas, the value of the allotted treasury bills amounted to OMR20 million, for a maturity period of 91 days. The average accepted price reached OMR98.746 for every OMR100, and the minimum accepted price arrived at OMR89.745 per OMR100. The average discount rate and the average yield reached 5.02978 per cent and 5.09366 per cent, respectively.

[Source: Times of Oman](#)

Fitch revises Oman's outlook to positive, affirms its rating at 'BB'

Fitch Ratings has revised Oman's outlook to positive from stable and affirmed the rating at 'BB', in a report issued today. According to Fitch, the positive outlook reflects a significant reduction in Oman's debt to GDP as a result of fiscal consolidation measures, high oil prices and the associated reduction of external liquidity risks. The agency said that the measures taken by the government helped to contain public debt, stating that the debt to GDP fell from 61% at the end of 2021 to 40% at the end of 2022. Fitch now expects the public debt to decline to 37% at the end of 2024, compared to 48% previously projected by the agency in its report issued in August 2022. Fitch forecasts a budget surplus of 2.3% of GDP and 0.1% in 2023 and 2024, respectively.

[Source: Times of Oman](#)

Executive committee formed for Integrated Economic Zone project in Al Dhahirah

The Public Authority for Special Economic Zones and Free Zones (Opaz) has issued a decision to form an executive committee to oversee the development project of the Integrated Economic Zone in Al Dhahirah Governorate, chaired by Eng. Ahmed bin Hassan Al Deeb, Opaz Deputy Chairman. The committee includes a number of officials from Opaz and from the Saudi side members from the Ministry of Investment, Economic Cities and Special Economic Zones Authority and the Saudi Development Fund. The committee is responsible for several tasks, most notably supervising the implementation of the memorandum of understanding signed between Opaz and the Saudi Economic Cities and Special Economic Zones Authority, in the field of economic development for special economic zones and free zones.

[Source: Times of Oman](#)



Middle east Economic and Corporate News

Rise in loan-loss provisioning capped Qatar banks' 2022 profitability

Despite an 8% jump in net profit for full-year (FY) 2022, the profitability of Qatar banks was dampened by the rise in loan-loss provisioning charges, said Moody's Investors Service with particular reference to the banks rated by them. The Qatari banks--Ahli Bank, Doha Bank, Masraf Al Rayan, Qatar International Islamic Bank, Qatar Islamic Bank, Qatar National Bank, the Commercial Bank and Dukhan Bank--reported an aggregate 2022 net profit of 23.4 billion riyals (\$6.3 billion). The banks' provisioning charges increased by 13% during 2022 and consumed around 33.1% of pre-provision income, compared with 35% in 2021 and 20% in 2019. The increase was primarily because of an increase in both stage 2 and 3 loan balances as the banks' domestic operations continued to feel the effects of COVID-19 disruption, the report said.

[Source: Zawya](#)

FDI to Bahrain increases 5.8% to \$34.48bln in 2022

Foreign Direct Investment (FDI) to Bahrain registered a 5.8% increase to BD13.3 billion (\$34.48 billion) in 2022, as per the provisional results of 2022 FDI statistics. The statistics showed that the kingdom's FDI inflows were dominated mostly by electricity, gas steam & air conditioning supply, manufacturing and financial & insurance activities sectors at BD226.8, BD187.1, and BD95.5 million respectively. FDI from Kuwait constituted 66.3%, or BD486.5 million of the total, followed by the UAE with BD189.2 million and Guernsey with BD107.1 million, the Information & eGovernment Authority announced.

[Source: Zawya](#)

CMA refers 17 suspects to Public Prosecution for violations of Capital Market Law

The Capital Market Authority (CMA) decided to refer 17 violators of the Capital Market Law to the Public Prosecution, according to the CMA website. One of the suspects was managing two portfolios belonging to two investors in the Saudi Stock Exchange without obtaining a license from the CMA, as well as using those portfolios with other suspects by carrying out practices that involve manipulative and deceptive acts in market trades. The suspicion was related to the entry of purchase orders to impact the prices of some listed stocks. The General Secretariat of Committees for Resolution of Securities Disputes will announce to the public the identities of convicted violators on its website upon the issuance of final decisions by the Committees for Resolution of Securities Disputes (CRSD).

[Source: Argaam](#)

International Economic and Corporate News

Asia markets mostly higher ahead of U.S. inflation report, bank earnings

Markets in the Asia-Pacific were mostly higher on Wednesday as investors await key U.S. inflation data that will determine the Federal Reserve's path forward in its tightening cycle. Economists polled by Dow Jones expect a 6% year-over-year increase in the U.S. consumer price index. Currently, the Fed is expected to raise rates by 25 basis points next month. In Japan, the Nikkei 225 rose 0.62% and the Topix gained 0.73% as traders further digested Japan's producer price index and machinery orders report. South Korea's Kospi gained 0.06%.

[Source: CNBC](#)



Dollar slips ahead of US inflation data, still hits month high against yen

The dollar dipped on Wednesday against most major currencies, with the exception of the yen, with investors expecting U.S. inflation data out later in the global day to hold some clue on how soon U.S. interest rates will peak. Against a basket of currencies, the U.S. dollar index fell 0.07% to 102.05. The euro was last 0.12% higher at \$1.0926 and sterling rose 0.02% to \$1.2430, with both currencies some distance away from their one-week lows hit on Monday. The U.S. inflation data for March is forecast to come in at 5.2% year-on-year, down from 6.0% previously, while core inflation likely ticked higher to 5.6%, according to a Reuters poll of economists.

[Source: Investing](#)

Australia tells exporters to diversify from top trade partner China

Australia wants exporters to diversify markets and become less reliant on China, because it cannot separate economic and strategic relationships, Foreign Minister Penny Wong said a day after the trade partners unveiled a path to ending a dispute. Both nations have reached consensus to end their dispute over barley, they said on Tuesday, with Australia suspending a case at the World Trade Organization, while China hastens a review of tariffs on Australian exports. "Making sure we do diversify our export markets is an important part of our national resilience," Wong told Sky News in a television interview on Wednesday.

[Source: Investing](#)

Oil and Metal News

Oil prices pause at 1-month high ahead of U.S. inventories, CPI data

Oil prices moved little in early Asian trade on Wednesday, sticking to near one-month highs as markets awaited fresh cues from U.S. inflation data due later in the day, with focus also turning to a potential build in U.S. crude inventories. Crude prices rallied on Tuesday amid growing hopes that the U.S. Federal Reserve will taper its hawkish stance, while a recent supply cut by the Organization of Petroleum Exporting Countries and allies (OPEC+) continued to provide support.

[Source: Investing](#)

Gold pushes further past \$2,000 as Fed's Kashkari flags recession

Gold prices rose past key levels on Wednesday, boosted by safe haven buying after Minneapolis Federal Reserve President Neel Kashkari flagged a potential recession this year, with focus also turning to more U.S. economic cues due later in the day. Kashkari said that rising interest rates and a slowdown in lending after the collapse of several U.S. banks could trigger a potential recession this year. But he also opined that allowing inflation to stay high would likely be worse. His comments come ahead of consumer price index inflation data that is likely to have eased further in March. But core inflation, which excludes food and energy prices, is expected to remain stubbornly high, which could push up broader price pressures.

[Source: Investing](#)