



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	2,795.48	(0.1)	7.4	17.9	20.1	2.9	2.6	2.18%
MSCI Emerging Markets Index	993.58	(0.3)	3.9	12.8	14.8	1.6	1.6	3.19%
MSCI FM FRONTIER MARKETS	486.46	0.4	3.0	10.0	13.4	1.6	1.9	4.59%

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	528.90	0.9	(5.3)	12.5	11.7	1.6	1.7	3.62%
Muscat Stock Exchange MSX 30 Index	4,786.39	0.4	(1.5)	14.1	10.7	1.0	0.8	4.38%
Tadawul All Share Index	10,935.39	0.8	4.4	17.2	21.7	2.2	2.1	3.03%
Dubai Financial Market General Index	3,493.49	(0.1)	4.7	10.0	12.3	1.2	1.0	3.85%
FTSE ADX GENERAL INDEX	9,546.64	(0.0)	(6.5)	23.2	16.3	2.6	1.9	1.80%
Qatar Exchange Index	10,225.58	(0.5)	(4.3)	12.2	14.9	1.3	1.5	4.87%
Bahrain Bourse All Share Index	1,880.72	(0.0)	(0.8)	6.0	11.9	0.6	1.0	9.21%
Boursa Kuwait All Share Price Return Index	6,993.18	1.3	(4.1)	16.7	20.5	1.5	1.5	4.03%

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	524.76	(0.3)	3.8	14.7	16.6	1.6	1.7	3.04%
Nikkei 225	28,139.36	0.2	7.8	23.1	21.8	1.7	1.8	2.03%
S&P/ASX 200	7,324.10	(0.3)	4.1	14.9	19.2	2.1	2.1	4.39%
Hang Seng Index	20,185.64	(0.6)	2.0	11.8	11.7	1.2	1.2	4.16%
NSE Nifty 50 Index	17,755.90	(0.3)	(1.9)	21.6	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	155.43	0.1	9.1	13.8	16.8	2.0	1.7	3.37%
MSCI Emerging Markets Europe Index	99.72	1.1	6.4	5.8	7.2	1.1	0.9	3.96%
FTSE 100 Index	7,824.84	0.5	5.0	11.1	15.1	1.7	1.6	4.19%
Deutsche Boerse AG German Stock Index DAX	15,703.60	0.3	12.8	12.4	15.3	1.6	1.5	3.46%
CAC 40 Index	7,396.94	0.1	14.3	12.2	17.0	1.9	1.6	2.84%

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	4,065.31	(0.4)	6.6	19.8	22.2	3.9	3.7	1.74%
S&P 500 INDEX	4,091.95	(0.4)	6.6	19.9	22.0	4.0	3.8	1.69%
Dow Jones Industrial Average	33,646.50	(0.1)	1.5	23.2	19.3	4.5	4.4	2.08%
NASDAQ Composite Index	11,929.34	(0.9)	14.0	36.3	35.4	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	597.7	1.0	-2.0	-27%	162%
Gold Spot \$/Oz	2,018.7	0.2	10.7	-2%	92%
BRENT CRUDE FUTR Jun23	87.0	-0.3	2.7	-17%	105%
Generic 1st'OQA' Future	87.3	2.1	10.6	-31%	373%
LME COPPER 3MO (\$)	8,916.5	0.7	6.5	-16%	106%
SILVER SPOT \$/OZ	25.5	-0.1	6.4	-13%	113%

SPOT Currencies Indices	Last price	% Chg, 1 Day	% chg, YTD	% chg from 10 year high	% chg from 10 year Low
DOLLAR INDEX SPOT	101.6	0.09	-1.87	-11%	28%
Euro Spot	1.0988	-0.04	2.64	-21%	15%
British Pound Spot	1.2490	0.04	3.37	-27%	17%
Swiss Franc Spot	0.8966	-0.06	3.11	-13%	7%
China Renminbi Spot	6.8750	-0.03	0.34	-6%	14%
Japanese Yen Spot	133.3	-0.13	-1.64	-11%	41%
Australian Dollar Spot	0.6701	0.15	-1.64	-36%	17%
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	30.8975	-0.16	-20.02	0%	361%
USD-TRY X-RATE	19.3253	-0.05	-3.18	0%	981%

GCC Government Bond Yields	Maturity date	YTM, %
Oman	01/08/2029	5.64
Abu Dhabi	16/04/2030	3.80
Qatar	16/04/2030	3.78
Saudi Arabia	22/10/2030	4.25
Kuwait	20/03/2027	3.77
Bahrain	14/05/2030	6.80

Bond Indices	Close	D/D	YTD
	Index	%	%
S&P MENA Sukuk TR Index	134.14	0.2%	2.6%
S&P MENA Bond TR Index	136.30	0.1%	3.5%
S&P MENA Bond & Sukuk TR Index	135.54	0.1%	3.3%

3m Interbank Rates	Current Rate %	As on 31 Dec 2021
	GLOBAL	
US	4.99	0.09
UK	-	-
EURO	3.11	(0.57)
GCC		
Oman	5.34	2.13
Saudi Arabia	5.65	0.91
Kuwait	4.25	1.50
UAE	4.94	0.36
Qatar	5.80	1.13
Bahrain	6.35	1.52

Source: FSC



Oman Economic and Corporate News

Asyad Line adds new vessel, operates additional weekly frequency of IEX

Asyad Line, part of Asyad Group, announced two new additions to its maritime and shipping capabilities, a brand-new vessel added to its sizeable commercial fleet and an increase in the frequency of one of its flagship lines, the India Express Service (IEX). Eyeing both sustainability and improved competitiveness in the maritime sector, Asyad Line acquired the state-of-the-art vessel. The vessel features a capacity of 2800 TEU and an excellent environmental efficiency rating, thanks to its low carbon footprint. The latest addition to the elite global carrier's maritime arsenal puts into action Asyad Group's bullish growth plans and proactive sustainability strategy, as it spearheads Oman's drive to green logistics.

[Source: Times of Oman](#)

Pact to boost local added value in special economic, free and industrial zones affiliated with Opaz

The Public Authority for Special Economic Zones and Free Zones (Opaz) signed a cooperation programme with the Industrial Innovation Academy aimed at strengthening cooperation between Opaz and the academy. Through this programme, both parties seek to boost the local added value in the special economic, free and industrial zones affiliated with Opaz. As well, they intend to empower the zones with various programmes, which the academy will conduct along with other endeavours. These programmes will allow Opaz and the academy to capitalise on their competencies, improve the efficiency of national cadres, and empower existing industries in the different zones.

[Source: Times of Oman](#)

MSX index ends lower

The MSX index closed at 4,767.37 points, down by 0.02 per cent from the previous close. The Sharia Index ended down by 0.00 per cent at 478.46 points. Al Hassan Engineering, up 14.29 per cent, was the top gainer while Oman Fisheries, down 7.53 per cent, was the top loser. Shares of National Bank Oman were the most active in terms of the number of shares traded as well as in terms of turnover. A total number of 591 trades were executed during the day's trading session, generating a turnover of OMR2.87 million, with more than 10.95 million shares changing hands. Out of 49 traded securities, 16 advanced, 11 declined, and 22 remained unchanged. At the session close, domestic investors were net buyers for OMR418,000 while foreign investors were net sellers for OMR266,000, followed by GCC & Arab investors for OMR152,000 worth of shares.

[Source: Times of Oman](#)

RO3bn investment in tourism sector by 2025

The tourism sector is witnessing a significant growth with 363 projects, worth RO2.290bn, either established or to be developed by 2025. The Ministry of Heritage and Tourism revealed the figures on Wednesday stating that it expects investments in the tourism sector to reach RO3bn by 2025 by attracting additional investments worth RO700mn. 'There are indications of the possibility of exceeding the target early,' it stated. H E Salem bin Mohammad al Mahrouqi, Minister of Heritage and Tourism, said that the tourism sector is one of the sectors that can help achieve economic diversification and direct investments to maximise the potential of the sultanate as a leading tourism destination.

[Source: Times of Oman](#)



Middle east Economic and Corporate News

Saudi ports log 21% growth in March container volumes

The Saudi Ports Authority (Mawani) has announced that its trade hubs recorded a 21% jump in container volumes in March, handling 693,523 TEUs when compared to 572,475 TEUs last year. In-depth container data show a 17.74% increase in exports, totalling 195,495 TEUs in March compared to 166,045 TEUs last year. Imported containers, meanwhile, booked a 37.05% surge to 224,221 TEUs in 2023 from 162,876 TEUs in 2022, with transshipments gaining 12.83% last month at 274,807 TEUs over the prior year's count of 243,554 TEUs, said the statement from Mawani. Thanks to 523,513 tonne of general cargo, 4,588,115 tonne of liquid bulk cargo, and 13,594,542 tonne of dry bulk cargo, the monthly cargo tonnage reported in March equalled 26,102,998 tonne, indicating a 5.81% uptick from 24,670,510 tonne in the previous year. On the other hand, food commodities soared 37.52% from 1,487,327 tonne in 2022 to 2,045,428 tonne in the current year.

[Source: Zawya](#)

Qatar's cultural heritage, attractions driving tourism

Four months into post-World Cup Qatar 2022, visitors are keen to explore the cultural attractions and contemporary infrastructure of the country, according to travel industry officials. *The Peninsula* spoke to several travel experts to comprehend the sector's outlook in 2023 and how Qatar will target strong inbound leisure activities. "The local tourism sector will continue to face a positive outlook as Qatar Tourism Authority continues with their efforts to offer an array of activities and events even after the World Cup, which aims to target both local residents and inbound tourists," Lourdes Dolor, Marketing Manager at Darwish Travel Company, said. Expounding on the wide range of package deals the firm offers, Dolor said his company "couldn't be more proud to work with Qatar Tourism in promoting all the local events happening around Qatar by offering inbound tourism activities to our clients as well as staycation packages to Qatar residents, especially for the upcoming Eid holidays."

[Source: Zawya](#)

EGX indices close Wednesday with collective decline

The indices of the Egyptian Exchange (EGX) ended Wednesday's trading session in the red zone, after the EGX30 main index fell by 1.59% to 16,741.45 points. The EGX50 EWI went down by 0.58% to 2,943.88 points. The small- and mid-cap EGX70 EWI as well as EGX100 EWI also closed the session lower by 0.46% at 2,973.94 points and by 0.67% at 4,466.56 points. The turnover on Wednesday was EGP 1.90 billion after 384.51 million shares were exchanged, while the market cap value reached EGP 1.08 trillion. As for trading on securities, the Egyptian and Arab traders were net sellers with EGP 100.97 million and EGP 3.63 million, respectively. Meanwhile, the foreign investors were net buyers with EGP 104.61 million.

[Source: Mubasher](#)

International Economic and Corporate News

Alibaba shares tumble after SoftBank reportedly sells most of its stake

Alibaba shares dropped nearly 3% in after-hours trading after regulatory files revealed that SoftBank has sold a majority of its stake in the company. SoftBank has sold roughly \$7.2 billion worth of shares in the Chinese ecommerce giant via prepaid forward contracts, according to an analysis of the corporate filings by *The Financial Times*, published on Wednesday. Because of the sales, the report noted that SoftBank will now only maintain a 3.8% stake in Alibaba, which has a market cap over nearly \$250 billion. It was only about three years ago that SoftBank maintained a nearly 25% stake in the tech giant worth over \$100 billion. At the time, Alibaba was SoftBank's most valuable investment.

[Source: CNBC](#)



Stocks fall as fear of recession weighs on investors, Dow snaps four-day win streak

Stocks fell Wednesday as recession concerns weighed on Wall Street, even as traders assessed the release of cooler-than-expected inflation data. The Dow Jones Industrial Average snapped a four-day win streak, shedding 38.29 points, or 0.11%, to 33,646.50. Earlier in the day, the index was up by more than 200 points. The S&P 500 declined 0.41% to 4,091.95. Meanwhile, the Nasdaq Composite fell by 0.85% to 11,929.34. Those moves come after minutes from the Federal Reserve's March policy meeting showed officials feared the economy could tilt into a mild recession later this year in the wake of the U.S. banking crisis.

[Source: CNBC](#)

Dollar dips on easing inflation, recession risks throttle Asia FX

The U.S. dollar traded near two-month lows on Thursday as softer-than-expected inflation data and fears of a recession saw markets pricing in a greater chance that the Federal Reserve will pause its rate hike cycle. But Asian currencies saw limited gains on Thursday, as fears of slowing economic growth kept markets wary of most risk-driven currencies. The dollar index and dollar index futures moved little in Asian trade, after tumbling to near a two-month low in overnight trade. Data showed that U.S. consumer price index (CPI) inflation eased more than expected in March, although core CPI inflation still remained stubbornly high. The data triggered increased bets that the Fed will hike rates once more before announcing a pause in June, according to Fed Futures fund prices - a scenario that bodes well for rate-sensitive, risk-heavy assets.

[Source: Investing](#)

Oil and Metal News

Gold pushes higher as inflation eases, recession fears rise

Gold prices rose in Asian trade on Thursday as softer-than-expected U.S. inflation data spurred bets on an early rate-hike pause by the Federal Reserve, while growing fears of a recession also supported safe haven buying. The yellow metal pushed further above the \$2,000 mark this week, and was now about \$50 away from a 2020 record high. Softer-than-expected U.S. consumer inflation data was the trigger for gold's latest rally, as markets began pricing in the possibility that the Fed will pause its rate hike cycle as soon as June. The minutes of the Fed's March meeting showed that policymakers were considering a pause in rate hikes. But they were also wary of a "mild recession" later this year, in the wake of a banking crisis and as rising interest rates chip away at economic growth.

[Source: Investing](#)

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