



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 T12M P/B	
MSCI World Index	2,835.89	0.3	9.0	17.9	20.1	2.9	2.6	2.15%
MSCI Emerging Markets Index	1,000.55	(0.3)	4.6	12.7	14.8	1.6	1.6	3.17%
MSCI FM FRONTIER MARKETS	481.08	0.3	1.9	9.9	13.4	1.6	1.9	4.64%

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	529.84	(0.1)	(5.1)	13.8	14.6	1.6	1.7	3.61%
Muscat Stock Exchange MSX 30 Index	4,748.98	(0.5)	(2.2)	12.9	10.7	1.1	0.8	4.41%
Tadawul All Share Index	11,163.57	1.2	6.5	17.6	21.7	2.2	2.1	2.96%
Dubai Financial Market General Index	3,511.67	(0.1)	5.3	9.4	12.3	1.2	1.0	3.95%
FTSE ADX GENERAL INDEX	9,638.10	(0.1)	(5.6)	29.5	17.9	2.6	1.9	1.78%
Qatar Exchange Index	9,952.49	(0.5)	(6.8)	11.8	14.9	1.3	1.5	5.00%
Bahrain Bourse All Share Index	1,883.70	(0.0)	(0.6)	6.0	11.9	0.6	1.0	9.19%
Boursa Kuwait All Share Price Return Index	7,126.02	0.6	(2.3)	17.0	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	528.17	(0.3)	4.5	14.6	16.6	1.6	1.7	3.02%
Nikkei 225	28,590.40	(0.2)	9.6	23.6	21.8	1.8	1.8	2.01%
S&P/ASX 200	7,370.80	0.1	4.7	15.0	19.2	2.2	2.1	4.36%
Hang Seng Index	20,539.53	(0.5)	3.8	11.5	11.7	1.2	1.2	4.09%
NSE Nifty 50 Index	17,660.15	(0.3)	(2.5)	21.4	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	157.49	0.4	10.5	13.9	16.8	2.0	1.7	3.33%
MSCI Emerging Markets Europe Index	100.94	1.0	7.7	5.9	7.2	1.2	0.9	3.91%
FTSE 100 Index	7,909.44	0.4	6.1	11.2	15.1	1.8	1.6	4.14%
Deutsche Boerse AG German Stock Index DAX	15,882.67	0.6	14.1	12.6	15.3	1.6	1.5	3.42%
CAC 40 Index	7,533.63	0.5	16.4	12.5	16.8	2.0	1.6	2.79%

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	4,129.18	0.1	8.3	19.7	22.2	3.9	3.7	1.71%
S&P 500 INDEX	4,154.87	0.1	8.2	19.9	22.0	4.1	3.9	1.66%
Dow Jones Industrial Average	33,976.63	(0.0)	2.5	20.2	19.2	4.5	4.4	2.06%
NASDAQ Composite Index	12,153.41	(0.0)	16.1	35.4	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	593.2	0.3	-2.8	-28%	160%
Gold Spot \$/Oz	2,004.3	-0.1	9.9	-3%	91%
BRENT CRUDE FUTR Jun23	84.7	-0.1	-0.1	-19%	100%
Generic 1st'OQA' Future	84.8	-0.1	7.5	-33%	359%
LME COPPER 3MO (\$)	9,012.5	0.5	7.7	-16%	108%
SILVER SPOT \$/OZ	25.2	-0.1	5.1	-14%	110%

SPOT Currencies Indices	Last price	% Chg, 1 Day	% chg, YTD	% chg from 10 year high	% chg from 10 year Low
DOLLAR INDEX SPOT	101.8	0.02	-1.70	-11%	29%
Euro Spot	1.0972	0.00	2.49	-21%	14%
British Pound Spot	1.2420	-0.04	2.79	-28%	16%
Swiss Franc Spot	0.8967	-0.04	3.10	-13%	7%
China Renminbi Spot	6.8777	-0.02	0.30	-6%	14%
Japanese Yen Spot	134.3	-0.13	-2.36	-11%	42%
Australian Dollar Spot	0.6727	0.03	-1.26	-35%	17%
USD-OMR X-RATE	0.3847	0.00	0.01	0%	5%
AED-USD X-RATE	0.2723	0.00	-0.01	0%	0%
USD-EGP X-RATE	30.8483	0.14	-19.89	0%	361%
USD-TRY X-RATE	19.4022	-0.01	-3.57	0%	983%

GCC Government Bond Yields	Maturity date	YTM, %
Oman	01/08/2029	5.67
Abu Dhabi	16/04/2030	3.96
Qatar	16/04/2030	3.99
Saudi Arabia	22/10/2030	4.37
Kuwait	20/03/2027	3.91
Bahrain	14/05/2030	6.89

Bond Indices	Close	D/D	YTD
	Index	%	%
S&P MENA Sukuk TR Index	133.91	0.2%	2.4%
S&P MENA Bond TR Index	135.22	0.1%	2.6%
S&P MENA Bond & Sukuk TR Index	134.65	0.1%	2.6%

3m Interbank Rates	Current Rate %	As on 31 Dec 2021
GLOBAL		
US	5.05	0.09
UK	-	-
EURO	3.22	(0.57)
GCC		
Oman	5.51	2.13
Saudi Arabia	5.63	0.91
Kuwait	4.25	1.50
UAE	5.17	0.36
Qatar	5.68	1.13
Bahrain	6.38	1.52

Source: FSC



Oman Economic and Corporate News

CBO issues treasury bills worth OMR42 million

The Central Bank of Oman (CBO) raised OMR42 million by way of allotting treasury bills on Tuesday. The value of the allotted treasury bills amounted to OMR4 million, for a maturity period of 28 days. The average accepted price reached OMR99.645 for every OMR100, and the minimum accepted price arrived at OMR99.645 per OMR100. The average discount rate and the average yield reached 4.62768 per cent and 4.64417 per cent, respectively. Whereas, the value of the allotted treasury bills amounted to OMR38 million, for a maturity period of 91 days. The average accepted price reached OMR98.753 for every OMR100, and the minimum accepted price arrived at OMR89.745 per OMR100. The average discount rate and the average yield reached 5.00213 per cent and 5.06530 per cent, respectively.

[Source: Times of Oman](#)

Oman marks World Heritage Day

The Sultanate of Oman, represented by the Ministry of Heritage and Tourism, joined the world in marking the World Heritage Day, which falls on 18 April every year. This year's World Heritage Day is held under the theme "Heritage Changes". The Ministry of Heritage and Tourism accords great attention to protecting and preserving Omani heritage, world heritage sites and monuments. It also carries out studies and research for archeological excavations and surveys, in addition to issuing scientific publications in this Eng. Ibrahim Said Al Kharousi, Undersecretary of the Ministry of Heritage and Tourism for Heritage said that several programmes are being carried out in the heritage field in the Sultanate of Oman, including programmes for the restoration and maintenance of heritage sites, as well as coordinating with renowned universities and specialised centres to conduct excavations and surveys.

[Source: Times of Oman](#)

Agreement inked to implement Electronic Falaj Management system in Oman

The Ministry of Agriculture, Fisheries and Water Resources (MAFWR) has signed an agreement to design, construct, and implement the Omani Electronic Falaj Management System (LMD), in cooperation with the UNESCO Chair for Aflaj Studies at the University of Nizwa, and funded by the Agricultural and Fisheries Development Fund, with the Khaial Digital Company for Technical Solutions. This project comes within the water sector development projects in accordance with the Sultanate's vision "Oman 2040", and it is one of the innovative systems and sites related to managing the times of watering the Omani falajes. The website and smart application will allow the owners of Omani farms to know their share in farm irrigation, its timing and its astronomical rotation system. The system and the website also provide many other services and indicators related to aflaj.

[Source: Times of Oman](#)

Over OMR25mn compensation paid for accident insurance claims in Oman

The insurance indices of 2022, issued by the Capital Market Authority (CMA) in the Sultanate of Oman, showed that the number of accidents reached nearly 76,200 accidents, 15,300 of which are major accidents and 60,900 are minor, an increase of 15.5 per cent compared to the previous year, 2021, where the number of accidents was 65,900 accidents. Contrary to expectations, there was a fall in the indices for total paid compensations, which exceeded OMR24.6 million, a decrease of 12.6 per cent. Additionally, a decrease of 1.7 per cent was also seen in the total of compensations (both paid and not yet settled claims) that reached OMR84.7 million, in contrast to OMR84.7 million in 2021.

[Source: Times of Oman](#)



Middle east Economic and Corporate News

UAE property developer DAMAC to sell 3-year Islamic bond Tuesday

Dubai-based real estate developer DAMAC plans to sell a benchmark-sized three-year Islamic bond, or sukuk, on Tuesday, a bank document showed, following a series of investor calls and meetings that kicked off last week. Benchmark-sized is understood to mean at least \$500 million. The company, rated BB- by S&P, has given initial profit rate guidance in the range of 8.125%, a document from one of the mandated banks showed. Deutsche Bank, Emirates NBD Capital and J.P. Morgan are mandated global coordinators and bookrunners, and UAE lenders Abu Dhabi Commercial Bank, Dubai Islamic Bank and Mashreq are also acting as joint bookrunners on the deal.

[Source: Zawya](#)

Mideast Stocks: Most Gulf markets end lower ahead of Eid break

Stock markets in the Gulf ended lower in thin trade on Tuesday, as long-term equity investors stayed on the sidelines ahead of the Eid al-Fitr holidays due this week, although the Kuwaiti index bucked the sombre trend to close the session higher. Dubai's main share index eased 0.1%, with blue-chip developer Emaar Properties slumping 1% to lead the losses. In Abu Dhabi, the index dipped 0.1% to snap a six-day winning streak, with the United Arab Emirates' biggest lender First Abu Dhabi Bank losing 0.3%. The Abu Dhabi market saw downward pressure after more than a week of upbeat performances as traders try to secure their gains, said Daniel Takieddine, CEO MENA at BDSwiss. "Oil prices' failure to pick up also weighed on the market."

[Source: Zawya](#)

Al Rajhi Capital says Americana, Luberef inclusion likely in MSCI index

Al Rajhi Capital said that Americana Restaurants International PLC (Americana) and Saudi Aramco Base Oil Co. (Luberef) have a high chance of inclusion in the semi-annual review of MSCI Saudi Arabia Index next May. Both companies' market capitalization is far higher than the estimated cut-off of SAR 9.8 billion, reaching SAR 33 billion for Americana and SAR 20 billion for Luberef. Assuming the current and proforma weight of Saudi Arabia in the MSCI EM and MSCI ACWI Index remain unchanged, the brokerage estimates Luberef to witness inflows of \$78 million in two to three days. The brokerage believes The Company for Cooperative Insurance (Tawuniya) (market capitalization of SAR 12.6 billion) and Abdullah Al Othaim Markets Co. (SAR 12.3 billion) have a chance of being upgraded from the current small cap index to the standard index because their market capitalization is above the cut-off of the standard index.

[Source: Argaam](#)

International Economic and Corporate News

Why India is so important to Apple

Apple CEO Tim Cook is in India this week. He's opened two new Apple stores, is scheduled to meet with Prime Minister Narendra Modi, and he's seeing sights and visiting customers in the country. The international trip is the strongest sign yet that India has become a huge strategic focus for Apple as supply chains move away from China and its smartphone market is increasingly saturated with iPhone owners. India could echo the role China has played in Apple's business for the last 15 years: A massive market with an expanding middle class to power sales growth, and potentially a home base for the production of millions of Apple devices. Analysts say that India's large population and maturing economy is ideally situated for Apple to make inroads by increasing marketing efforts and offering retail in the country. At the same time, India's government is eager to work closely with Apple to make it possible to manufacture in the country.

[Source: CNBC](#)



Asia markets trade mixed as Fed officials seem divided on rate hikes ahead

Asia-Pacific markets traded mixed on Wednesday as Wall Street's earnings season continued and U.S. Federal Reserve officials delivered mixed signals on future rate hikes. Atlanta Federal Reserve President Raphael Bostic told CNBC that he sees one more rate hike of 25 basis points, before pausing to see its impact on the economy. This would take the U.S. Federal Funds rate to 5% to 5.25%. Bostic's words come as St. Louis Federal Reserve President James Bullard told Reuters that he favors a higher terminal rate of between 5.50% and 5.75%. Australia's S&P/ASX 200 was 0.14% up, while Japan's Nikkei 225 dipped 0.43% and the Topix fell 0.37%. South Korea's Kospi rose 0.16%, while the Kosdaq was also up 0.38%.

[Source: CNBC](#)

Star Entertainment announces 500 job cuts, trims earnings view as conditions worsen

Australia's Star Entertainment Group Ltd on Wednesday announced 500 job cuts and trimmed its annual earnings forecast, sending its shares 11% lower, as regulatory restrictions and weak consumer behaviour dent the casino operator's earnings. The company will lay-off some full-time equivalent employees across the group, cancel short-term and other incentives for fiscal 2023, among others, to reduce its operating expenditure. Star's spokesperson told Reuters the company has about 8,000 employees, putting the job cuts at around 6.25% of its workforce. About 4,500 of the total headcount is placed at its Sydney waterfront casino, the spokesperson said. Star's stock dropped as much as 11.4% to A\$1.205, marking its worst intraday drop since mid-February, and was the biggest loser on the ASX 200 benchmark index.

[Source: Investing](#)

Oil and Metal News

Oil prices flat as U.S. inventories shrink, more Fed cues awaited

Oil prices moved little in Asian trade on Wednesday as anticipation of a slew of indicators on U.S. monetary policy and the economy kept sentiment tepid, although signs of shrinking U.S. inventories pointed to tighter supplies. Data from the American Petroleum Institute showed that U.S. crude inventories shrank by a slightly bigger-than-expected 2.68 million barrels in the week to April 14. The figure heralds a similar trend in government data due later in the day, and signals tightening supplies as fuel demand picks up due to improving weather.

[Source: Investing](#)

Gold edges lower as markets seek clarity on Fed rate hikes

Gold prices fell slightly in Asian trade on Wednesday, but hovered around key levels as markets awaited more cues on U.S. monetary policy from a string of upcoming Federal Reserve speakers and reports. The yellow metal retook the \$2,000 level on Tuesday as the dollar and U.S. Treasury yields cooled after a recent recovery rally. But further gains were held back by growing uncertainty over the path of U.S. interest rates, with recent hawkish signals from Fed speakers having spooked markets. Still, gold remained relatively well bid amid fears of an economic slowdown this year, as the effect of high interest rates is felt by the global economy.

[Source: Investing](#)

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