



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	2,826.85	0.1	8.6	17.9	20.1	2.9	2.6	2.16%
MSCI Emerging Markets Index	977.38	(0.3)	2.2	12.5	14.8	1.6	1.6	3.23%
MSCI FM FRONTIER MARKETS	481.59	0.5	2.0	9.9	13.4	1.6	1.9	4.67%

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	531.30	0.5	(4.9)	13.7	14.6	1.6	1.7	3.61%
Muscat Stock Exchange MSX 30 Index	4,743.46	(0.1)	(2.3)	12.9	10.7	1.1	0.8	4.42%
Tadawul All Share Index	11,163.57	1.2	6.5	17.6	21.6	2.2	2.1	2.96%
Dubai Financial Market General Index	3,498.28	0.8	4.9	9.3	12.3	1.2	1.0	4.35%
FTSE ADX GENERAL INDEX	9,654.22	0.2	(5.5)	29.5	18.0	2.6	1.9	1.85%
Qatar Exchange Index	9,930.33	(0.2)	(7.0)	11.8	14.9	1.3	1.5	5.01%
Bahrain Bourse All Share Index	1,887.37	0.1	(0.4)	6.0	11.9	0.6	1.0	9.17%
Boursa Kuwait All Share Price Return Index	7,155.67	0.5	(1.9)	17.1	20.5	1.5	1.5	4.01%

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	516.19	(0.4)	2.1	14.3	16.6	1.6	1.7	3.08%
Nikkei 225	28,614.97	0.1	9.7	23.5	21.9	1.8	1.8	2.01%
S&P/ASX 200	7,321.99	(0.1)	4.0	14.9	19.2	2.1	2.1	4.41%
Hang Seng Index	19,533.64	(2.1)	(1.3)	11.1	11.7	1.2	1.2	4.30%
NSE Nifty 50 Index	17,780.20	0.2	(1.8)	21.6	24.9	2.9	2.9	1.41%

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	157.69	(0.0)	10.7	14.1	16.8	2.0	1.7	3.34%
MSCI Emerging Markets Europe Index	101.17	0.4	8.0	6.0	7.1	1.2	0.9	3.91%
FTSE 100 Index	7,912.20	(0.0)	6.2	11.1	15.1	1.8	1.6	4.14%
Deutsche Boerse AG German Stock Index DAX	15,863.95	(0.1)	13.9	13.3	15.9	1.7	1.6	3.42%
CAC 40 Index	7,573.86	(0.0)	17.0	12.5	16.9	2.0	1.6	2.82%

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	4,107.70	0.1	7.7	19.7	22.2	3.9	3.7	1.72%
S&P 500 INDEX	4,137.04	0.1	7.7	19.8	22.0	4.1	3.9	1.67%
Dow Jones Industrial Average	33,875.40	0.2	2.2	20.1	19.2	4.5	4.4	2.07%
NASDAQ Composite Index	12,037.20	(0.3)	15.0	33.4	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	577.6	0.6	-5.3	-30%	153%
Gold Spot \$/Oz	1,994.5	0.3	9.3	-3%	90%
BRENT CRUDE FUTR Jun23	82.5	-0.3	-2.6	-21%	95%
Generic 1st'OQA' Future	82.7	1.3	4.8	-34%	348%
LME COPPER 3MO (S)	8,730.5	-0.7	4.3	-18%	102%
SILVER SPOT \$/OZ	25.1	-0.2	4.9	-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	101.3	-0.01	-2.11	-11%	28%
Euro Spot	1.1049	0.03	3.21	-21%	15%
British Pound Spot	1.2481	-0.04	3.29	-27%	17%
Swiss Franc Spot	0.8873	0.05	4.19	-14%	6%
China Renminbi Spot	6.9095	-0.20	-0.16	-5%	14%
Japanese Yen Spot	134.2	0.04	-2.29	-11%	42%
Australian Dollar Spot	0.6678	-0.27	-1.98	-36%	16%
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	30.8000	0.16	-19.76	0%	360%
USD-TRY X-RATE	19.4104	-0.07	-3.61	0%	984%

GCC Government Bond Yields	Maturity date	YTM, %
Oman	01/08/2029	5.71
Abu Dhabi	16/04/2030	3.96
Qatar	16/04/2030	3.98
Saudi Arabia	22/10/2030	4.34
Kuwait	20/03/2027	3.93
Bahrain	14/05/2030	6.92

Bond Indices	Close	D/D	YTD
	Index	%	%
S&P MENA Sukuk TR Index	133.95	0.3%	2.5%
S&P MENA Bond TR Index	135.30	0.6%	2.7%
S&P MENA Bond & Sukuk TR Index	134.72	0.5%	2.6%

3m Interbank Rates	Current Rate %	As on 31 Dec 2021
	GLOBAL	
US	5.07	0.09
UK	-	-
EURO	3.26	(0.57)
GCC		
Oman	4.81	2.13
Saudi Arabia	5.80	0.91
Kuwait	4.25	1.50
UAE	5.03	0.36
Qatar	5.78	1.13
Bahrain	6.41	1.52

Source: FSC



Oman Economic and Corporate News

Opaz introduces ChatGPT to develop services using artificial intelligence

The Public Authority for Special Economic Zones and Free Zones (Opaz) announced that it has started using Chat GPT service, reflecting its direction of urging employees to use artificial intelligence techniques. Introducing this service is aimed at improving the quality of services provided by Opaz and increasing the efficiency of internal operations and employee performance. This serves to uplift the provided services and expedite processing and completing investors' applications. Mohammed bin Abdulmajeed Al Hooti, In charge of managing the Opaz digital transformation programme, said that Opaz will allow its employees in the different divisions to use the Chat GPT service to improve the quality of services, increase data analysis and provide integrated and innovative experiences for the challenges encountered at work and when processing investors' applications.

[Source: Times of Oman](#)

Inspection campaigns on road transport continue

The Ministry of Transport, Communications and Information Technology (MTCIT) has announced that its inspection campaigns will continue on the activities of land transport to curb any violations. A statement issued by MTCIT said, 'The ministry confirmed the continuation of inspection campaigns on the activities of land transport of passengers and goods to ensure compliance with the requirements of the Land Transport Law and adhering to the weights specified for trucks, and to take legal measures against violators.'

[Source: Muscat Daily](#)

New waste-to-energy plant to come up in Oman

Oman Power and Water Procurement Company, in cooperation with the Oman Environmental Services Holding (be'ah), has completed a technical and economic feasibility study for establishing an electric power generation plant using waste, according to Abdulaziz al Shidhani, Director General of Renewable Energy and Hydrogen at the Ministry of Energy and Minerals. He added that Barka plant project to produce electric power from waste is the first project of its kind in the sultanate.

[Source: Muscat Daily](#)

110,000 jobseekers reported till March 2023: H E Ba'owain

The number of jobseekers in the Sultanate by the end of March, had reached 110,000, according to H E Dr Mahad bin Said bin Ali Ba'owain, Minister of Labour. Speaking to reporters during the Ministry of Labour's (MoL) annual press conference to review its achievements in 2022, and plans for the current year, H E Dr Ba'owain said, 'As many as 45,026 jobseekers were appointed through direct employment, replacement, and work-related training. A total of 13,453 people have availed the job security system in various governorates.' According to H E Dr Mahad, the ministry is aiming to provide 35,000 job opportunities this year of which 14,000 will be delivered through replacement in the private sector and 2,000 job.

[Source: Muscat Daily](#)



Middle east Economic and Corporate News

Dubai records over \$599mln in realty transactions Monday

Dubai real estate market recorded 391 sales transactions worth AED1.27 billion, in addition to 59 mortgage deals of AED950.33 million, and 14 gift deals amounting to AED28.56 million on Monday, data released by Dubai's Land Department (DLD) showed. The sales included 352 villas and apartments worth AED 978 billion, and 39 land plots worth AED291.56 million. The mortgages included 47 villas and apartments worth AED905.56 million and 12 land plots valued at AED44.77 million, bringing the total realty transactions of today to over AED2.2 billion.

[Source: Zawya](#)

Abu Dhabi Multiply Group set to acquire 55% of UAE outdoor media company

Abu Dhabi-based Multiply Group, an investment holding company, has made a binding offer to acquire a 55% stake in Media 247, a UAE-based outdoor advertising company. Multiply Group is yet to disclose the value of the offer. Multiply Group invests across four verticals: Mobility, Energy and Utilities, Media and Communications, and Beauty and Wellness. It recorded a net profit of AED18.6 billion (\$5 billion) in 2022. Last year, it invested in Dubai utility firm DEWA's \$6.1 billion IPO, as well as in specialty chemicals company Borouge's \$2 billion public offering. Media 247 assets include outdoor hoardings. It also offers media management, printing and special projects and transit media solutions.

[Source: Zawya](#)

stc expands in Europe through EUR 1.22bn acquisition deal by TAWAL

Saudi Telecom Company (stc Group) unveiled that its information and communications technology (ICT) infrastructure subsidiary, TAWAL, has signed an agreement to acquire United Group's telecommunications tower assets. The agreement is valued at EUR 1.22 billion and marks TAWAL's first step in Europe. The deal covers the acquisition of infrastructure assets from United Group across Bulgaria, Croatia, and Slovenia, according to an announcement on 20 April. The expansion deal further endorses stc's strategy to develop its international footprint in major markets with significant growth potential. The group has been actively growing in the ICT adjacencies, including recent investments in ICT, IoT, Cloud, Cybersecurity, fintech, and digital entertainment, through its subsidiaries.

[Source: Mubasher](#)

International Economic and Corporate News

The economy is in a 'freight recession,' with China trade decline continuing

As the big East and West coast ports jockey for supremacy in total trade volume coming into the country, the pie is getting smaller as the economy softens. The latest trade data released by the Port of New York and New Jersey, the nation's largest container port on the East Coast, points to a slight uptick in container processing but future ocean freight orders continuing to pull back. In the month of March, the Port of New York and New Jersey handled 574,452 TEUs (20-foot equivalent units) making it the nation's third-busiest port. But the difference between the Port of Los Angeles, which processed the most containers in March, and the Port of New York/New Jersey, was 48,781 TEUs.

[Source: CNBC](#)



ByteDance is pushing a new app in the U.S. as TikTok faces a ban

Chinese tech giant ByteDance is pushing another social media app in the U.S. — even as its flagship short video app TikTok faces a possible ban stateside. While it could be part of a business strategy for ByteDance, a new product to replace TikTok isn't the best solution either, analysts told CNBC. "It's certainly interesting timing. It seems like ByteDance is pushing Lemon8 as a potential alternative to TikTok," said Lindsay Gorman, senior fellow for emerging tech at the German Marshall Fund. In March, ByteDance invited creators onto its "new Lemon8 platform" before it officially rolls out in the U.S., while citing the success of its "sister company TikTok," according to media reports.

[Source: CNBC](#)

Stock futures are flat Monday night as Wall Street looks to tech earnings

U.S. stock futures were flat on Monday night as traders await corporate earnings announcements from several Big Tech companies and consumer discretionary names, as well as new economic data. Dow Jones Industrial Average futures slipped 12 points, or 0.42%. S&P 500 and Nasdaq 100 futures inched down 0.09% and 0.07%, respectively. In other notable after-hours action, shares of First Republic Bank slid about 20%. Deposits tumbled 40% to \$104.5 billion in the first quarter, but have stabilized since, the bank reported late Monday. First Republic will also be trimming expenses, including slashing headcount by 20% to 25% in the second quarter.

[Source: CNBC](#)

Oil and Metal News

Oil prices stable as investors ponder China demand, rate hikes

Oil prices were steady on Tuesday as investors weighed strong holiday travel in China that could boost fuel demand against the prospect of rising interest rates elsewhere, slowing economic growth. Brent crude rose 4 cents to \$82.77 a barrel at 0345 GMT, while U.S. West Texas Intermediate crude gained 6 cents to \$78.82 a barrel. Oil futures had risen more than 1% on Monday on optimism that holiday travel in China would increase fuel demand in the world's second-biggest economy. Bookings in China for trips abroad during the upcoming May Day holiday point to a continued recovery in travel to Asian countries.

[Source: Investing](#)

Gold rises on softer dollar, markets look beyond Fed rate hikes

Gold prices rose on Tuesday, extending a recovery into a third straight session as the dollar fell amid bets that the Federal Reserve could pause its rate hike cycle by as soon as June. The greenback fell 0.2% and fell to a two-week low, having reversed most of its recent gains amid a resurgence in bets for a Fed pause, with some participants even positioning for a rate cut later this year. This scenario bodes well for gold, given that rising interest rates push up the opportunity cost of holding non-yielding assets such as bullion.

[Source: Investing](#)

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