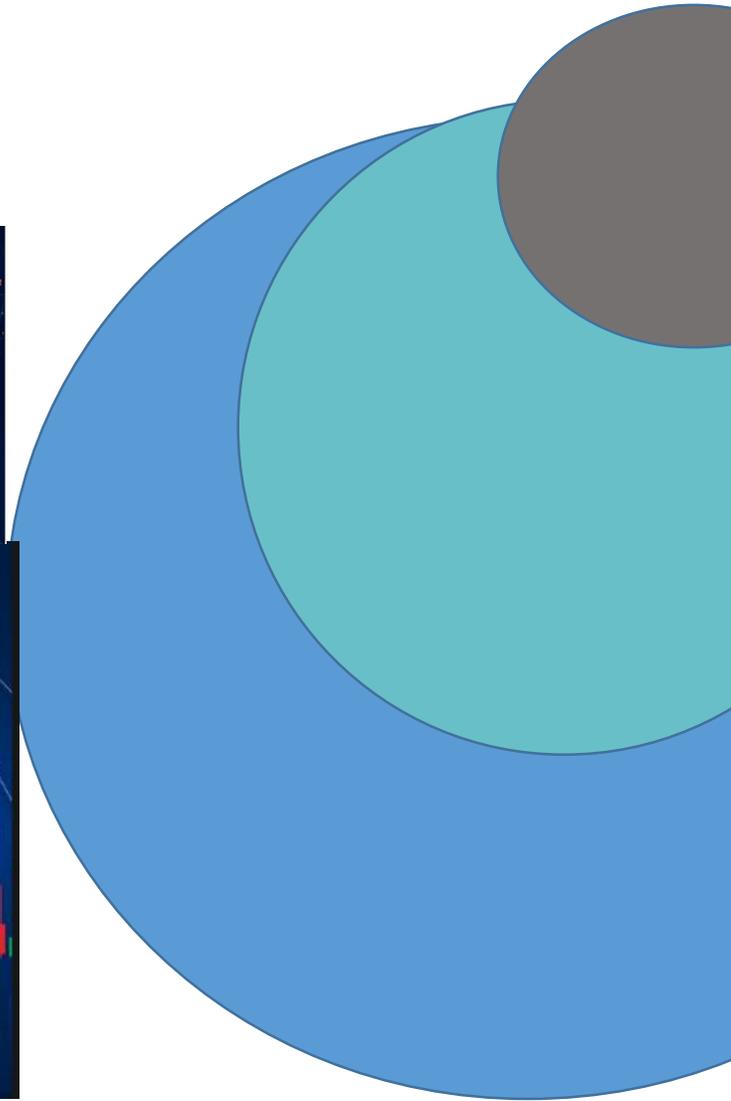




# Financial Services Morning Report

*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	2,791.44	1.1	7.3	17.6	20.1	2.9	2.6	2.17%
MSCI Emerging Markets Index	990.28	0.5	3.5	12.7	14.8	1.6	1.6	3.17%
MSCI FM FRONTIER MARKETS	483.76	(0.0)	2.4	9.7	13.4	1.5	1.9	4.46%

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	523.10	(0.6)	(6.3)	12.0	11.7	1.3	1.7	3.42%
Muscat Stock Exchange MSX 30 Index	4,863.09	0.0	0.1	11.3	10.6	0.8	0.8	3.86%
Tadawul All Share Index	10,590.10	0.8	1.1	16.5	21.6	2.2	2.1	3.12%
Dubai Financial Market General Index	3,406.72	(0.5)	2.1	9.7	12.3	1.2	1.0	3.87%
FTSE ADX GENERAL INDEX	9,430.25	(0.5)	(7.6)	22.3	16.2	2.5	1.9	1.86%
Qatar Exchange Index	10,212.61	(0.0)	(4.4)	11.7	14.9	1.3	1.5	4.73%
Bahrain Bourse All Share Index	1,886.61	(0.4)	(0.5)	6.0	12.0	0.6	1.0	6.53%
Boursa Kuwait All Share Price Return Index	7,050.76	0.4	(3.3)	16.7	20.5	1.1	1.4	3.59%

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	523.94	0.6	3.6	15.0	16.6	1.6	1.7	3.03%
Nikkei 225	28,041.48	0.9	7.5	23.1	21.8	1.7	1.8	2.10%
S&P/ASX 200	7,177.75	0.8	2.0	14.6	19.3	2.1	2.1	4.52%
Hang Seng Index	20,400.11	0.4	3.1	13.1	11.8	1.2	1.2	4.09%
NSE Nifty 50 Index	17,359.75	1.6	(4.1)	21.0	24.9	2.9	2.9	1.46%

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	153.83	0.7	7.9	13.6	16.8	1.9	1.7	3.40%
MSCI Emerging Markets Europe Index	94.45	(0.5)	0.8	5.5	7.2	1.1	0.9	3.99%
FTSE 100 Index	7,631.74	0.1	2.4	11.0	15.1	1.7	1.6	4.29%
Deutsche Boerse AG German Stock Index DAX	15,628.84	0.7	12.2	12.4	15.3	1.6	1.5	3.45%
CAC 40 Index	7,322.39	0.8	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	4,082.80	1.5	7.1	19.3	22.2	3.8	3.7	1.73%
S&P 500 INDEX	4,109.31	1.4	7.0	19.7	22.0	4.1	3.8	1.68%
Dow Jones Industrial Average	33,274.15	1.3	0.4	19.8	19.2	4.4	4.4	2.11%
NASDAQ Composite Index	12,221.91	1.7	16.8	36.3	35.2	5.2	5.2	0.88%

Commodities	Last price	% Chg, 1 Day	% chg, YTD	% chg from 10 year high	% chg from 10 year Low
S&P GSCI Index Spot	574.0	1.3	-5.9	-30%	151%
Gold Spot \$/Oz	1,969.3	-0.6	8.0	-5%	87%
BRENT CRUDE FUTR Jun23	79.9	1.6	-5.7	-24%	88%
Generic 1st'OQA' Future	79.5	2.1	0.7	-37%	331%
LME COPPER 3MO (\$)	8,993.0	-0.1	7.4	-16%	108%
SILVER SPOT \$/OZ	24.1	0.8	0.6	-17%	101%

SPOT Currencies Indices	Last price	% Chg, 1 Day	% chg, YTD	% chg from 10 year high	% chg from 10 year Low
DOLLAR INDEX SPOT	102.5	0.35	-0.98	-10%	30%
Euro Spot	1.0839	-0.61	1.25	-22%	13%
British Pound Spot	1.2337	-0.40	2.10	-28%	15%
Swiss Franc Spot	0.9153	-0.23	1.01	-11%	9%
China Renminbi Spot	6.8736	-0.04	0.36	-6%	14%
Japanese Yen Spot	132.9	-0.12	-1.31	-12%	43%
Australian Dollar Spot	0.6685	-0.40	-1.88	-37%	16%
USD-OMR X-RATE	0.3848	0.00	-0.01	0%	5%
AED-USD X-RATE	0.2723	0.00	0.00	0%	0%
USD-EGP X-RATE	30.8491	0.00	-19.89	0%	361%
USD-TRY X-RATE	19.1803	-0.03	-2.45	0%	975%

GCC Government Bond Yields		
	Maturity date	YTM, %
Oman	01/08/2029	5.81
Abu Dhabi	16/04/2030	4.02
Qatar	16/04/2030	4.02
Saudi Arabia	22/10/2030	4.44
Kuwait	20/03/2027	3.83
Bahrain	14/05/2030	6.71

Bond Indices	Close	D/D	YTD
	Index	%	%
S&P MENA Sukuk TR Index	133.11	0.0%	1.8%
S&P MENA Bond TR Index	134.42	0.1%	2.0%
S&P MENA Bond & Sukuk TR Index	133.85	0.1%	2.0%

3m Interbank Rates		
	Current Rate %	As on 31 Dec 2021
GLOBAL		
US	4.91	0.09
UK	-	-
EURO	3.04	(0.57)
GCC		
Oman	5.18	2.13
Saudi Arabia	5.69	0.91
Kuwait	4.25	1.50
UAE	4.91	0.36
Qatar	5.70	1.13
Bahrain	6.32	1.52

Source: FSC



## Oman Economic and Corporate News

### **S&P Global Ratings revises Oman's outlook to positive, affirms its ratings at 'BB'**

S&P Global Ratings revised Oman's outlook to positive and affirmed its ratings at 'BB', in light of improving fiscal performance. The agency said in its credit rating report on the Sultanate of Oman issued today, that the revised outlook came as a result of the reform measures undertaken by the government of the Sultanate of Oman in the financial and economic areas that may contribute to strengthening Oman's fiscal position in a better way than the agency expects, adding a greater degree of resilience of the national economy against oil price shocks.

[Source: Times of Oman](#)

### **Projects in Musandam gather pace**

The Sultanate of Oman's focus on the Musandam governorate as part of Oman Vision 2040 has already witnessed development projects kick-started and with the progress gathering pace, the governorate will be one of the major destinations for tourism and investments. The strategic location of the governorate of Musandam, which overlooks the Strait of Hormuz, with its islands and bays makes it unique compared to the rest of the Sultanate's governorates. The governorate receives great attention from His Majesty Sultan Haitham bin Tarik, who issued Royal Directives in 2021 to focus on the development of the governorate to make it a hub for local and international investors.

[Source: Times of Oman](#)

### **Oman, UAE review progress of rail network project**

The Board of Directors of Oman Rail and Etihad Rail have reviewed the progress of the Oman-UAE rail network project, in Muscat. The members of the Board of Directors of the "Oman and Etihad Rail" company reviewed the company's achievements and the most important developments, research and studies on the Oman-UAE rail network project. This came during a meeting of the company's board of directors, which was held in Muscat, during which the members were briefed on the work progress of the joint network path, the results of reviews, studies, engineering designs and systems to provide engineering solutions based on international standards designed to meet the challenges of environmental conditions, by providing specialized work teams to conduct these studies.

[Source: Times of Oman](#)

### **OQ Group posts \$3.8bn net profit for 2022**

Oman's global integrated energy company OQ Group has announced its full-year 2022 financial results, reporting the highest net profit in the group's history. OQ Group's net profit rose to RO3.85bn for the full year 2022, while its total revenues and adjusted EBITDA stood at RO39.126bn and US\$6.179bn, respectively. The record performance was driven by strong operational performance in the majority of the group's businesses and an advantageous market environment, OQ said in a press statement.

[Source: Muscat Daily](#)



## Middle east Economic and Corporate News

### Dubai-listed Amanat to consider IPO for new healthcare platform

Dubai-listed investment company Amanat Holdings is considering a regional IPO for its newly-launched healthcare platform, Amanat Healthcare. The newly launched platform will consolidate the company's healthcare assets across the UAE, Saudi Arabia and Bahrain to create an expected capacity of 1,000 beds within three years, the company said in a statement to Dubai Financial Market (DFM) today. "Amanat also plans to consider further value creation options for Amanat Healthcare, including organic and inorganic growth opportunities, combinations with other synergistic assets and a potential initial public offering (IPO) on a regional exchange in the near-term," the statement said.

[Source: Zawya](#)

### TASI closes Q1 2023 with 1.1% gain

Tadawul All Share Index (TASI) ended the first quarter of 2023 with a rise of 1.1%, or 112 points, at 10,590 points, compared to 10,478 points at the end of 2022. Economic uncertainty continued in Q1 2023 amid the global banking turmoil after the collapse of Silicon Valley Bank (SVB) and the crisis of beleaguered *Credit Suisse*. The US Federal Reserve lifted interest rates. Accordingly, Saudi Central Bank (SAMA) also hiked its reverse repo and repo rates by 25 basis points (bps) to 500 bps and 550 bps, respectively. During the quarter, the Saudi-listed firms announced their annual financial statements for 2022. The reporting season ended on March 31.

[Source: Argaam](#)

### EGX closes Thursday with varied note

The indices of the Egyptian Exchange (EGX) ended Thursday's trading session with a mixed performance after the EGX30 main index rose by 0.04% to 16,418.53 points. Meanwhile, EGX50 EWI declined by 1.27% to 2,782.73 points. Both the small- and mid-cap EGX70 EWI as well as EGX100 EWI closed the session lower by 1.13% at 2,807.10 points and by 1.09% at 4,232.39 points, respectively. A total of 410.54 million shares were exchanged at an amount of EGP 1.87 billion, while the market cap value hit EGP 1.04 trillion.

[Source: Mubasher](#)

## International Economic and Corporate News

### Stocks close higher Friday, Nasdaq notches best quarter since 2020

Stocks rose Friday as Wall Street wrapped up a volatile, but winning quarter that saw more Federal Reserve rate tightening and a mini-financial panic spurred on by the collapse of Silicon Valley Bank. The S&P 500 added 1.44% to close at 4,109.31, while the Nasdaq Composite advanced 1.74% to end at 12,221.91. The Dow Jones Industrial Average gained 415.12 points, or 1.26%, closing at 33,274.15. The market got a boost Friday after the Fed's preferred inflation gauge showed a cooler-than-expected increase in prices. The core Personal Consumption Expenditures index, which excludes energy and food costs, rose 0.3% in February, less than the 0.4% expected by economists polled by Dow Jones

[Source: CNBC](#)



**China's chip industry will be 'reborn' under U.S. sanctions, Huawei says, claiming breakthrough**  
China's chip industry will be "reborn" as a result of U.S. sanctions, a top boss at Huawei said Friday, as the Chinese telecommunications giant claimed a breakthrough in semiconductor design technology. Eric Xu, rotating chairman at Huawei, issued fighting words against Washington's tech export restrictions on China. "I believe China's semiconductor industry will not sit idly by, but take efforts around. self-strengthening and self reliance," according to an official translation of Xu's comments during a press conference. "

[Source: CNBC](#)

### **Elon Musk seeks to end \$258 billion Dogecoin lawsuit**

Elon Musk asked a U.S. judge on Friday to throw out a \$258 billion racketeering lawsuit accusing him of running a pyramid scheme to support the cryptocurrency Dogecoin. In an evening filing in Manhattan federal court, lawyers for Musk and his electric car company Tesla Inc called the lawsuit by Dogecoin investors a "fanciful work of fiction" over Musk's "innocuous and often silly tweets" about Dogecoin. The lawyers said the investors never explained how Musk intended to defraud anyone or what risks he concealed, and that his statements such as "Dogecoin Rulz" and "no highs, no lows, only Doge" were too vague to support a fraud claim.

[Source: CNBC](#)