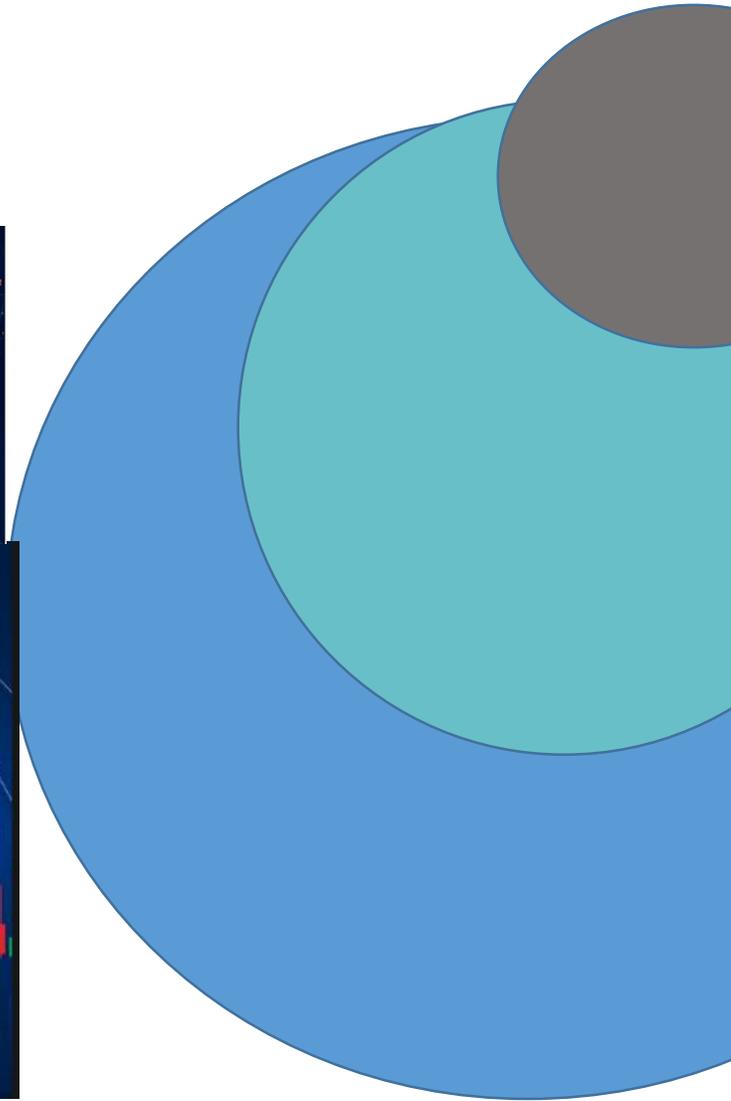




# Financial Services Morning Report

*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	2,784.05	(0.5)	7.0	17.8	20.1	2.9	2.6	2.19%
MSCI Emerging Markets Index	987.85	0.0	3.3	12.6	14.8	1.6	1.6	3.19%
MSCI FM FRONTIER MARKETS	484.33	(0.4)	2.5	9.7	13.4	1.5	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	527.93	(0.2)	(5.5)	12.1	11.7	1.6	1.7	3.61%
Muscat Stock Exchange MSX 30 Index	4,801.44	0.3	(1.2)	11.1	10.6	0.7	0.8	3.75%
Tadawul All Share Index	10,920.63	(0.3)	4.2	17.2	21.7	2.2	2.1	3.02%
Dubai Financial Market General Index	3,429.63	(0.7)	2.8	9.8	12.3	1.2	1.0	3.84%
FTSE ADX GENERAL INDEX	9,494.98	(0.1)	(7.0)	22.5	16.3	2.5	1.9	1.79%
Qatar Exchange Index	10,359.22	(0.4)	(3.0)	11.8	14.9	1.3	1.5	4.80%
Bahrain Bourse All Share Index	1,887.16	(0.1)	(0.4)	6.0	12.0	0.6	1.0	9.17%
Boursa Kuwait All Share Price Return Index	6,992.83	0.1	(4.1)	16.6	20.5	1.5	1.5	3.98%

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	523.51	0.1	3.5	15.0	16.6	1.6	1.7	3.04%
Nikkei 225	27,445.58	(1.3)	5.2	22.9	21.8	1.7	1.8	2.08%
S&P/ASX 200	7,207.00	(0.4)	2.4	14.7	19.2	2.1	2.1	4.50%
Hang Seng Index	20,201.88	(0.4)	2.1	13.0	11.8	1.2	1.2	4.16%
NSE Nifty 50 Index	17,593.90	0.2	(2.8)	21.3	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	153.54	(0.1)	7.7	13.7	16.8	1.9	1.7	3.43%
MSCI Emerging Markets Europe Index	96.11	(1.3)	2.6	5.7	7.2	1.1	0.9	4.08%
FTSE 100 Index	7,662.94	0.4	2.8	11.1	15.1	1.7	1.6	4.27%
Deutsche Boerse AG German Stock Index DAX	15,520.17	(0.5)	11.5	12.3	15.3	1.6	1.5	3.47%
CAC 40 Index	7,316.30	(0.4)	13.0	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	4,060.54	(0.3)	6.5	19.5	22.2	3.9	3.7	1.74%
S&P 500 INDEX	4,090.38	(0.2)	6.5	19.6	22.0	4.0	3.8	1.68%
Dow Jones Industrial Average	33,482.72	0.2	1.0	19.9	19.2	4.5	4.4	2.09%
NASDAQ Composite Index	11,996.86	(1.1)	14.6	35.0	35.2	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	590.1	0.3	-3.3	-28%	159%
Gold Spot \$/Oz	2,013.6	-0.4	10.4	-2%	92%
BRENT CRUDE FUTR Jun23	84.4	-0.7	-0.5	-19%	99%
Generic 1st'OQA' Future	84.4	-0.5	6.9	-33%	357%
LME COPPER 3MO (\$)	8,782.0	0.4	4.9	-18%	103%
SILVER SPOT \$/OZ	24.8	-0.5	3.6	-15%	107%

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	0.16	-1.45	-11%	29%
Euro Spot	1.0891	-0.12	1.74	-22%	14%
British Pound Spot	1.2443	-0.15	2.98	-28%	16%
Swiss Franc Spot	0.9074	-0.07	1.88	-12%	8%
China Renminbi Spot	6.8813	-0.03	0.25	-6%	14%
Japanese Yen Spot	131.2	0.06	-0.09	-13%	39%
Australian Dollar Spot	0.6689	-0.46	-1.82	-37%	16%
USD-OMR X-RATE	0.3848	0.00	0.00	0%	5%
AED-USD X-RATE	0.2723	0.00	0.00	0%	0%
USD-EGP X-RATE	30.8909	-0.13	-20.00	0%	361%
USD-TRY X-RATE	19.2555	-0.02	-2.83	0%	979%

GCC Government Bond Yields	Maturity date	YTM, %
Oman	01/08/2029	5.68
Abu Dhabi	16/04/2030	3.72
Qatar	16/04/2030	3.79
Saudi Arabia	22/10/2030	4.27
Kuwait	20/03/2027	3.83
Bahrain	14/05/2030	6.78

Bond Indices	Close	D/D	YTD
	Index	%	%
S&P MENA Sukuk TR Index	134.13	0.2%	2.6%
S&P MENA Bond TR Index	136.10	0.4%	3.3%
S&P MENA Bond & Sukuk TR Index	135.38	0.4%	3.1%

3m Interbank Rates	Current Rate %	As on 31 Dec 2021
	GLOBAL	
US	4.92	0.09
UK	-	-
EURO	3.05	(0.57)
GCC		
Oman	5.34	2.13
Saudi Arabia	5.73	0.91
Kuwait	4.25	1.50
UAE	5.15	0.36
Qatar	5.60	1.13
Bahrain	6.34	1.52

Source: FSC



## Oman Economic and Corporate News

### Ministry of Education implements training programme

The Ministry of Education, represented by the Directorate-General of Educational Supervision (Department of Human Sciences), implemented on Tuesday a training programme to develop a professional development plan using the ADKAR model. The training programme targeted a number of supervisors and senior supervisors at the Department of Human Sciences Supervision, and it took place at the Ministry's General Diwan. The implementation of this training programme, presented by Fahd Al Balushi, Senior English Language Supervisor at the Department of Humanities at the Ministry, comes with the aim of providing supervisors with the ability to develop the design of professional development plans using the ADKAR model, and to address the performance gap facing the educational supervisor in providing the basic requirements for the advancement of the educational process.

[Source: Times of Oman](#)

### HH Sayyid Theyazin reviews workflow of Oman Vision 2040

His Highness, the Minister of Culture, Sports and Youth reviews the workflow of Vision 2040 Implementation Unit and acknowledged their efforts in following up the execution process of the vision. A statement issued online by ONA said: "His Highness Sayyid Theyazin bin Haitham bin Tarik Al Said, Minister of Culture, Sports and Youth, during his visit to the Oman Vision 2040 Implementation Follow-up Unit, briefed on the workflow of the unit and its efforts in following up the implementation of the vision."

[Source: Times of Oman](#)

### Tender Board Awards Project Worth More Than RO 25 Million

The Tender Board today held its 2nd meeting for 2023. It awarded projects and additional works to the tune of RO 25,600,733. The awarded projects included Maintenance of asphalt roads in the Governorate of South Al Batinah for a period of five years, at a value of RO 8,157,955. Maintenance of asphalt roads in the Governorate of South A'Sharqiyah for a period of five years, at a value of RO 7,191,972. Provision of technicians to operate and maintain devices and equipment for health units at Khoula Hospital, at a value of RO 810,828. Provision of periodic maintenance services for x-ray machines in various health institutions, at a value of RO 652,356. Project management of the Sultanate of Oman's pavilion at Expo 2025 Osaka (Japan) at a value of RO 635,774.

[Source: Times of Oman](#)

### Phase 1 of OETC's strategic Rabt project 93% complete

Oman Electricity Transmission Company (OETC), a member of Nama Group, on Wednesday announced that the first phase of its strategic Rabt project has achieved 93 per cent completion rate so far. The first phase of the Rabt project – which aims to connect north and south electricity transmission networks in Oman – consists of 660km 400 kV overhead lines, and five main grid stations in Nahida, Barik, Suwaihat, Duqum and Mahout. The total cost of this phase, which is divided into five projects, is RO183mn.

[Source: Muscat Daily](#)



## Middle east Economic and Corporate News

### Lebanon's business conditions improved in March over new orders – PMI

New orders and higher output helped Lebanon's private sector post the slowest decline in activity in recent months, a new survey has shown. The Blom Lebanon Purchasing Managers' Index (PMI) had a reading of 49.7 in March, up from 48.8 in February. Although the index remained in sub-50.0 contraction territory in January and declines persisted, the rates of decrease were marginal and the softest for seven months. "Much has been said about Lebanon's economic and humanitarian crisis, driven by on-going political paralysis and government's deliberate inaction

[Source: Zawya](#)

### Saudi market regulator approves Aramco's capital hike to \$24bn via bonus issue

Saudi Arabia's Capital Market Authority has approved Saudi Aramco's capital hike proposal to 90 billion Saudi riyals (\$24 billion) from 75 billion Saudi riyals via a one-for-10 bonus issue. The capital increase will be financed by transferring 15 billion riyals from the retained earnings, the CMA said in a statement. The extraordinary general meeting should be held within six months from this approval date, and the company should satisfy all regulatory requirements and applicable laws. Consequently, outstanding shares will increase to 242 billion from 220 billion. The statement added that Saudi Aramco must hold an extraordinary general assembly within six months from the approval date and fulfill certain conditions.

[Source: Zawya](#)

### UAE's Astra Tech joins MBZUAI for 1st Arabic ChatGPT in region

Dubai-based consumer technology holding group Astra Tech has collaborated with Mohamed bin Zayed University of Artificial Intelligence (MBZUAI) to launch the first-ever Arabic ChatGPT in the Middle East and Africa (MEA). Integrated into the BOTIM app, the Arabic ChatGPT aims to revolutionise access to services through conversational commerce, according to a press release. Being part of a new era of artificial intelligence (AI)-driven solutions in the region, the advanced GPT is initially available to a select group of 100 million BOTIM users before gradually expanding in the near future while catering to the app features such as international money transfers, bill payments, and e-commerce, in addition to government services and weather checks.

[Source: Mubasher](#)

### Mideast Stocks: Most Gulf markets decline as economic worries persist

Most stock markets in the Gulf ended lower on Wednesday in line with global shares as signs that the economic outlook is weakening spurred caution. MSCI's world equity index pulled further away from Tuesday's almost seven-week highs, while Asia trade was thinned by holidays in Hong Kong and China. Weak U.S. economic data this week has exacerbated recession worries, taking the edge off recent stock market gains.

[Source: Zawya](#)

## International Economic and Corporate News

### Nasdaq falls 1% for three-day losing streak after weak economic data

The Nasdaq Composite fell on Wednesday for a third-straight losing session as investors shifted away from growth stocks amid signs that the U.S. economy is weakening. The tech-heavy index sank 1.07% to 11,996.86, while the broad-based S&P 500 dipped 0.25% to 4,090.38. The Dow Jones Industrial Average added 80.34 points, or 0.24%, to close at 33,482.72, bolstered by an outperformance by health-care stocks. Wednesday's moves came as traders mulled over the latest ADP private payrolls report, which showed slowing job growth in March.

[Source: CNBC](#)



### **Google reveals its newest A.I. supercomputer, says it beats Nvidia**

Google published details about one of its artificial intelligence supercomputers on Wednesday, saying it is faster and more efficient than competing Nvidia systems, as power-hungry machine learning models continue to be the hottest part of the tech industry. While Nvidia dominates the market for AI model training and deployment, with over 90%, Google has been designing and deploying AI chips called Tensor Processing Units, or TPUs, since 2016.

[Source: CNBC](#)

### **Goldman Sachs fined \$3 million by FINRA over mismarking short sale orders**

The Financial Industry Regulatory Authority, Wall Street's self-funded watchdog, fined Goldman Sachs (NYSE:GS) Inc \$3 million on Tuesday for mistakenly marking some of its stock orders as "long" instead of "short", and for trade reporting violations. From October 2015 to April 2018, Goldman mismarked around 60 million short sale orders totaling more than 14 billion shares as "long" sales, with nearly eight million of those orders, totaling more than a billion shares, being executed, FINRA said. The mismarked orders were caused by the failure to add a single line of computer code during an upgrade to automated trading software Goldman used to simplify its order flow, FINRA said.

[Source: Investing](#)

### **Amazon plans to reduce employee stock awards in 2025 - Business Insider**

Amazon.com Inc (NASDAQ:AMZN) is trimming the number of shares it plans to give employees as part of their 2025 compensation, Business Insider reported on Wednesday, citing a memo. The economic climate and company budget were behind reductions to the 2025 employee stock awards, called restricted stock units (RSUs), Amazon told managers, according to the report. The memo cited by Insider also mentioned a possible change in Amazon's pay model that would give staff more cash, which could make up for any potential weakness in its stock price.

[Source: Investing](#)

## **Oil and Metal News**

### **Oil struggles to advance as U.S. reserves draw returns to haunt bulls**

Crude prices struggled again to keep up with their huge weekly opening rally triggered by the OPEC+ announcement on production cuts, as a U.S. weekly inventory report on Wednesday showed the government had drawn down reserves again to add to market supply and limit fuel price hikes. Also weighing on oil was data showing U.S. private sector hiring in March came in at less than 44% of the previous month, emitting potential recession signals even as it indicated relief for inflation fighters at the Federal Reserve who said employment and wage growth have to cool to curb the worst price pressures in four decades.

[Source: Investing](#)

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