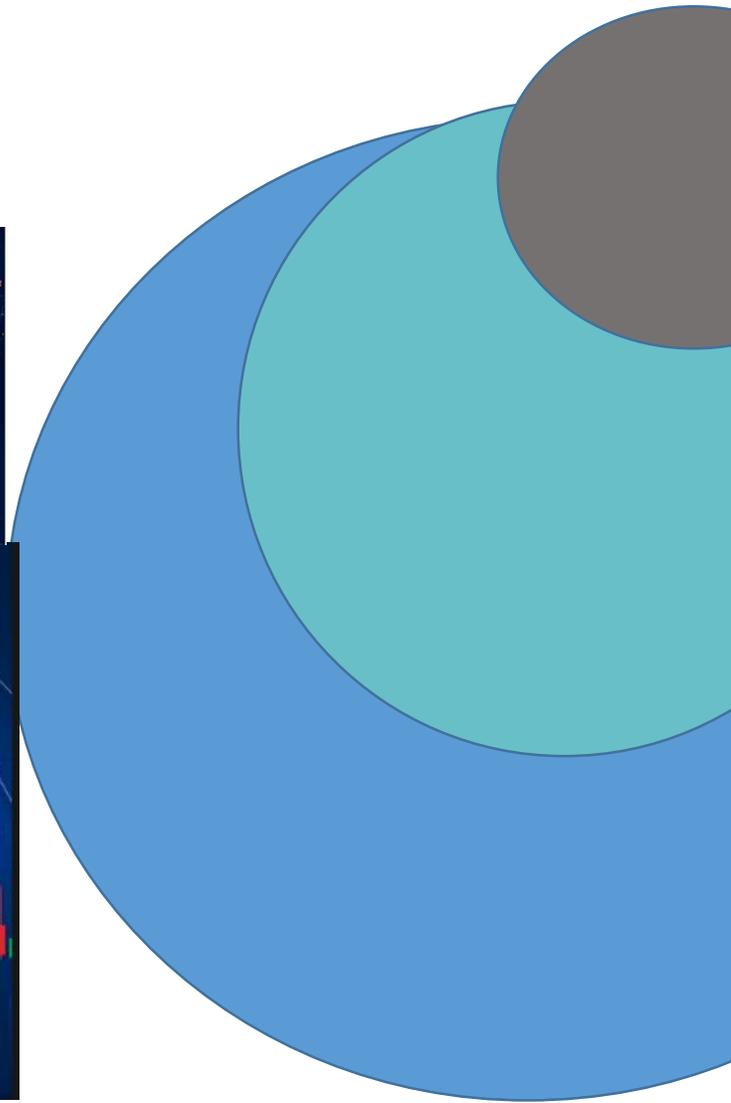




Financial Services Morning Report

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 T12M P/E	TTM P/B	5 Year Avg T12M P/B	
MSCI World Index	2,842.76	0.1	9.2	17.9	20.1	2.8	2.7	2.12%
MSCI Emerging Markets Index	977.24	(0.1)	2.2	12.8	14.8	1.5	1.6	2.49%
MSCI FM FRONTIER MARKETS	477.38	(0.1)	1.1	9.0	13.3	1.6	1.8	4.72%

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	527.00	(0.2)	(5.6)	12.5	14.6	1.6	1.7	3.73%
Muscat Stock Exchange MSX 30 Index	4,696.61	0.0	(3.3)	15.3	10.7	1.1	0.8	4.45%
Tadawul All Share Index	11,344.40	0.6	8.3	17.1	21.6	2.2	2.1	2.96%
Dubai Financial Market General Index	3,544.53	(0.3)	6.2	8.6	12.2	1.2	1.0	5.01%
FTSE ADX GENERAL INDEX	9,478.69	(0.3)	(7.2)	29.0	18.2	2.6	1.9	1.88%
Qatar Exchange Index	10,643.94	(0.4)	(0.3)	12.7	14.9	1.5	1.5	4.64%
Bahrain Bourse All Share Index	1,943.05	0.1	2.5	6.7	11.9	0.7	1.0	8.91%
Boursa Kuwait All Share Price Return Index	6,800.58	0.8	(6.7)	16.7	20.4	1.5	1.5	4.26%

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	513.32	0.2	1.5	14.1	16.6	1.6	1.7	2.34%
Nikkei 225	30,808.35	0.8	18.1	30.4	22.0	1.9	1.8	1.98%
S&P/ASX 200	7,279.52	0.6	3.4	14.8	19.2	2.1	2.1	4.49%
Hang Seng Index	19,450.57	(1.4)	(1.7)	10.5	11.7	1.1	1.1	0.00%
NSE Nifty 50 Index	18,203.40	0.4	0.5	22.0	24.8	3.3	3.0	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	157.63	0.7	10.6	13.6	16.7	1.8	1.7	3.33%
MSCI Emerging Markets Europe Index	98.56	1.3	5.2	5.8	7.1	1.1	0.9	3.77%
FTSE 100 Index	7,756.87	0.2	4.1	10.9	15.0	1.7	1.6	4.05%
Deutsche Boerse AG German Stock Index DAX	16,275.38	0.7	16.9	13.3	15.9	1.4	1.6	3.50%
CAC 40 Index	7,491.96	0.6	15.7	12.7	16.9	1.8	1.6	3.02%

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	4,157.45	(0.2)	9.1	20.0	22.1	3.9	3.7	1.70%
S&P 500 INDEX	4,191.98	(0.1)	9.2	20.0	22.0	4.0	3.9	1.65%
Dow Jones Industrial Average	33,426.63	(0.3)	0.8	19.3	19.2	4.3	4.4	2.11%
NASDAQ Composite Index	12,657.90	(0.2)	20.9	35.2	35.9	5.1	5.3	0.85%

Commodities	Last price	% Chg, 1 Day	% chg, YTD	% chg from 10 year high	% chg from 10 year Low
S&P GSCI Index Spot	543.4	-0.3	-10.9	-34%	138%
Gold Spot \$/Oz	1,977.8	1.0	8.4	-4%	88%
BRENT CRUDE FUTR Jul23	75.6	-0.4	-10.2	-27%	77%
Generic 1st'OQA' Future	74.3	-0.3	-5.8	-41%	303%
LME COPPER 3MO (\$)	8,251.5	1.0	-1.4	-23%	91%
SILVER SPOT \$/OZ	23.9	1.5	-0.4	-18%	99%

SPOT Currencies Indices	Last price	% Chg, 1 Day	% chg, YTD	% chg from 10 year high	% chg from 10 year Low
DOLLAR INDEX SPOT	103.2	-0.37	-0.31	-10%	30%
Euro Spot	1.0805	0.33	0.93	-22%	13%
British Pound Spot	1.2445	0.29	3.00	-28%	16%
Swiss Franc Spot	0.8997	0.61	2.76	-13%	7%
China Renminbi Spot	7.0120	0.36	-1.62	-4%	16%
Japanese Yen Spot	138.0	0.53	-4.97	-8%	46%
Australian Dollar Spot	0.6651	0.44	-2.38	-32%	16%
USD-OMR X-RATE	0.3847	0.00	0.00	0%	5%
AED-USD X-RATE	0.2723	0.00	-0.01	0%	0%
USD-EGP X-RATE	30.8909	-0.14	-20.00	0%	361%
USD-TRY X-RATE	19.8125	-0.09	-5.56	0%	975%

GCC Government Bond Yields	Maturity date	YTM, %
Oman	01/08/2029	5.73
Abu Dhabi	16/04/2030	4.09
Qatar	16/04/2030	4.19
Saudi Arabia	22/10/2030	4.54
Kuwait	20/03/2027	3.90
Bahrain	14/05/2030	7.18

Bond Indices	Close	D/D	YTD
	Index	%	%
S&P MENA Sukuk TR Index	134.10	0.0%	2.6%
S&P MENA Bond TR Index	133.85	-0.3%	1.6%
S&P MENA Bond & Sukuk TR Index	133.65	-0.2%	1.8%

3m Interbank Rates	Current Rate %	As on 31 Dec 2021
GLOBAL		
US	5.16	0.09
UK	-	-
EURO	3.42	(0.57)
GCC		
Oman	5.62	2.13
Saudi Arabia	5.82	0.91
Kuwait	4.25	1.50
UAE	5.10	0.36
Qatar	5.85	1.13
Bahrain	6.53	1.52

Source: FCS



Oman Economic and Corporate News

BankDhofar announces details of non-binding merger proposal with Ahlibank

Subsequent to submission of revised non-binding merger proposal to the Board of Ahli Bank SAOG on 26 April 2023; BankDhofar SAOG announced further details of its revised non-binding offer of its merger proposal with Ahli Bank SAOG. The offer proposes issuance of 1.2910 shares of BankDhofar ordinary shares for each share of Ahli Bank. The proposed share swap ratio implies an attractive valuation of 0.200 baisa per share for Ahli Bank based on BankDhofar's unaffected share price of 155 baisa prior to the initial offer of merger proposal as at 9 th April 2023.

[Source: Times of Oman](#)

Bank credit to private sector in Oman grows 4.8% to OMR19.9bn

An analysis of the activities of traditional commercial banks indicated the continued growth of credit in the Sultanate of Oman. The total credit granted by commercial banks increased by 5.6 percent, while credit extended to the private sector increased by 4.8 percent to reach OMR19.9 billion at the end of March 2023. The report issued by the Central Bank of Oman (CBO) indicated that the total investment of commercial banks in securities decreased by 14.6 percent to reach about OMR4.5 billion at the end of March 2023,

[Source: Times of Oman](#)

MoL calls on employers to provide safe environment to their workers

The Ministry of Labour (MoL) has issued guidelines for employers to provide safe work environment so as to ensure the well-being of their workers. A statement issued by the ministry said that an employer 'is obligated to ensure that the working conditions are adequate for the safety and well-being of the employees'. As per the notice, employers are required to take the following into consideration: Prevent the presence of contaminated air, and establish a natural or industrial ventilation system that ensures consistent air renewal in the workplace

[Source: Muscat Daily](#)

Total assets of Islamic banks and windows rise by 10%

The total assets of Oman's Islamic banks and windows combined increased by 10 percent to about OMR6.6 billion at the end of March 2023 compared to the same period last year. In terms of market share, Islamic banking assets now make up 16.4 per cent of total banking sector assets as of the banking sector in the Sultanate of Oman. The total balance of financing granted by the Sharia-compliant banking entities in Oman engaged in this activity increased by 13.4 percent to reach about OMR5.6 billion. Deposits with Islamic banks and windows also recorded an increase of 10.3 percent, to reach about OMR4.9 billion at the end of March 2023.

[Source: Times of Oman](#)

Middle east Economic and Corporate News

Saudi industrial sector's foreign investment tops \$144bln

Saudi Arabia's industrial sector has attracted foreign and joint investments worth more than SR542 billion (\$144 billion) constituting 37% of the sector's total investments, reported SPA, citing the Ministry of Industry and Mineral Resources. The foreign and joint investments in the industrial sector also represent 17% of the total number of existing factories until May 2023, the ministry added. The number of factories with foreign investment in the kingdom has risen to 930, representing 9% of the total number of factories, with investments surpassing SR71 billion

[Source: Zawya](#)



UAE: Sheikh Mohammed announces best, worst government services

The UAE's new customer satisfaction rating tool has yielded results revealing the best and worst government services in the country. His Highness Sheikh Mohammed bin Rashid Al Maktoum, Vice-President and Prime Minister of the UAE and Ruler of Dubai, on Saturday took to Twitter to announce the services that made it to the top of the list and those at the bottom. The best, he said, was the issuance of passports and driver's licences ".in addition to the excellence of the services of the Ministry of Interior and Foreign Affairs.

[Source: Zawya](#)

International Economic and Corporate News

Huawei claims US charges of stealing trade secrets are an attempt to 'irrevocably damage' its image

Chinese tech giant Huawei said new charges brought against the company by the U.S. Department of Justice were without merit and were part of an attempt to "irrevocably damage Huawei's reputation and its business." Federal prosecutors announced Thursday new criminal charges against Huawei and two of its U.S. subsidiaries, which included racketeering conspiracy charges and a charge of plotting to steal trade secrets from American companies. Huawei also allegedly assisted Iran's government in domestic surveillance during the 2009 demonstrations in Tehran and tried to conceal the scope of its business in North Korea, according to the indictment.

[Source: CNBC](#)

Vodafone's new CEO faces tough calls to reconnect with investors

When Vodafone (NASDAQ:VOD) named Margherita Della Valle as CEO last month, investors adopted a wait-and-see approach to whether the company veteran was the right person to jolt it out of a deep malaise. Within weeks, Della Valle gave them a stark assessment of the problems Vodafone faces. The reaction has been brutal, with the company's shares sliding to 20-year lows. Della Valle, an Italian who joined Vodafone in 1994 and had been its chief financial officer since 2018, vowed on Tuesday to cut 11,000 of 90,000 jobs and speed up the delivery of new offers by giving local country bosses greater autonomy.

[Source: Investing](#)

Oil and Metal News

Oil supply won't be affected by stricter price cap enforcement - IEA

The International Energy Agency (IEA) does not expect moves by the Group of Seven nations to counter the evasion of price caps on Russian energy will change the supply situation for crude oil and oil products, the IEA's Executive Director Fatih Birol said. The G7, the European Union and Australia agreed to impose a \$60-per-barrel price cap on Russian seaborne crude oil and also set an upper price limit for Russian oil products to deprive Moscow of revenues for its invasion of Ukraine.

[Source: Zawya](#)

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