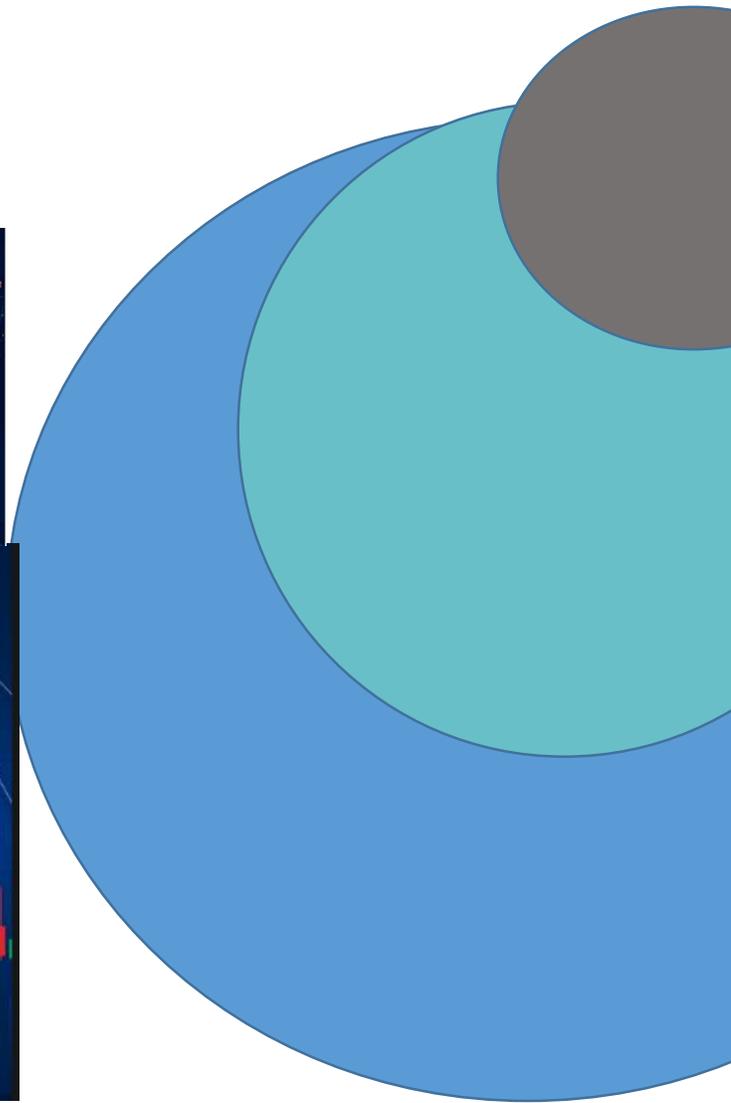




Financial Services Morning Report

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	2,816.85	(1.0)	8.2	18.0	20.1	2.8	2.7	2.17%
MSCI Emerging Markets Index	978.60	(0.5)	2.3	12.8	14.8	1.5	1.6	3.15%
MSCI FM FRONTIER MARKETS	475.18	(0.4)	0.6	9.1	13.3	1.5	1.8	4.82%

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	524.92	(0.5)	(6.0)	12.5	14.6	1.6	1.7	3.75%
Muscat Stock Exchange MSX 30 Index	4,686.26	(0.4)	(3.5)	15.2	10.7	1.1	0.8	4.46%
Tadawul All Share Index	11,275.77	(0.5)	7.6	17.5	21.7	2.2	2.1	2.98%
Dubai Financial Market General Index	3,533.23	(0.5)	5.9	8.6	12.2	1.2	1.0	5.02%
FTSE ADX GENERAL INDEX	9,489.89	(0.4)	(7.1)	29.0	18.3	2.6	1.9	1.88%
Qatar Exchange Index	10,608.44	(0.3)	(0.7)	12.7	14.9	1.4	1.5	4.66%
Bahrain Bourse All Share Index	1,961.33	0.6	3.5	6.8	11.9	0.7	1.0	8.83%
Boursa Kuwait All Share Price Return Index	6,757.99	(0.1)	(7.3)	16.6	20.4	1.5	1.5	4.22%

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	513.54	(0.5)	1.6	14.2	16.6	1.6	1.7	3.15%
Nikkei 225	30,780.04	(0.6)	18.0	30.5	22.0	1.9	1.8	1.98%
S&P/ASX 200	7,217.20	(0.6)	2.5	14.8	19.2	2.1	2.1	4.53%
Hang Seng Index	19,273.40	(0.8)	(2.6)	10.5	11.7	1.1	1.1	4.01%
NSE Nifty 50 Index	18,377.75	0.2	1.5	22.2	24.8	3.3	3.0	1.42%

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	156.65	(0.6)	9.9	13.7	16.7	1.8	1.7	3.36%
MSCI Emerging Markets Europe Index	100.16	(0.3)	6.9	5.0	7.1	1.1	0.9	3.71%
FTSE 100 Index	7,762.95	(0.1)	4.2	10.9	15.0	1.7	1.6	4.04%
Deutsche Boerse AG German Stock Index DAX	16,152.86	(0.4)	16.0	13.2	15.9	1.4	1.6	3.56%
CAC 40 Index	7,378.71	(1.3)	14.0	12.4	16.8	1.7	1.6	3.10%

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	4,113.71	(1.1)	7.9	20.0	22.1	3.9	3.7	1.72%
S&P 500 INDEX	4,145.58	(1.1)	8.0	19.8	22.0	4.0	3.9	1.67%
Dow Jones Industrial Average	33,055.51	(0.7)	(0.3)	19.1	19.2	4.2	4.4	2.13%
NASDAQ Composite Index	12,560.25	(1.3)	20.0	35.0	35.9	5.1	5.3	0.86%

Commodities	Last price	% Chg, 1 Day	% chg, YTD	% chg from 10 year high	% chg from 10 year Low
S&P GSCI Index Spot	546.5	0.4	-10.4	-34%	139%
Gold Spot \$/Oz	1,977.5	0.1	8.4	-4%	88%
BRENT CRUDE FUTR Jul23	77.7	1.1	-7.7	-25%	82%
Generic 1st'OQA' Future	75.8	1.3	-4.0	-40%	311%
LME COPPER 3MO (\$)	8,102.0	-0.3	-3.2	-24%	87%
SILVER SPOT \$/OZ	23.5	0.1	-2.0	-19%	96%

SPOT Currencies Indices	Last price	% Chg, 1 Day	% chg, YTD	% chg from 10 year high	% chg from 10 year Low
DOLLAR INDEX SPOT	103.4	-0.05	-0.08	-9%	31%
Euro Spot	1.0780	0.09	0.70	-23%	12%
British Pound Spot	1.2433	0.16	2.90	-28%	16%
Swiss Franc Spot	0.9010	0.03	2.61	-13%	7%
China Renminbi Spot	7.0483	0.11	-2.12	-4%	17%
Japanese Yen Spot	138.4	0.12	-5.28	-8%	47%
Australian Dollar Spot	0.6596	-0.21	-3.19	-32%	15%
USD-OMR X-RATE	0.3847	0.00	0.00	0%	5%
AED-USD X-RATE	0.2723	0.00	-0.02	0%	0%
USD-EGP X-RATE	30.8462	0.00	-19.88	0%	361%
USD-TRY X-RATE	19.8662	-0.14	-5.82	0%	977%

GCC Government Bond Yields		
	Maturity date	YTM, %
Oman	01/08/2029	5.82
Abu Dhabi	16/04/2030	4.18
Qatar	16/04/2030	4.18
Saudi Arabia	22/10/2030	4.59
Kuwait	20/03/2027	4.04
Bahrain	14/05/2030	7.25

Bond Indices	Close	D/D	YTD
	Index	%	%
S&P MENA Sukuk TR Index	133.95	0.0%	2.5%
S&P MENA Bond TR Index	133.46	-0.1%	1.3%
S&P MENA Bond & Sukuk TR Index	133.32	-0.1%	1.6%

3m Interbank Rates		
	Current Rate %	As on 31 Dec 2021
GLOBAL		
US	5.17	0.09
UK	-	-
EURO	3.41	(0.57)
GCC		
Oman	5.58	2.13
Saudi Arabia	5.82	0.91
Kuwait	4.25	1.50
UAE	5.22	0.36
Qatar	5.93	1.13
Bahrain	6.53	1.52

Source: FSC



Oman Economic and Corporate News

Port of Salalah retains its top spot as 2nd most efficient port globally

Port of Salalah does it again. Salalah Port retained its top spot as the second most efficient container port in the world two years in a row based on the Container Ports Performance Index (CPPI) report for 2022 published by the World Bank and S&P Global. Port of Salalah also claimed the No.1 spot in the West Central and South Asia Region. In its analysis to determine the best-performing container ports in the world, the World Bank-S&P Global Market Intelligence collects time stamps from 10 of the world's largest liner shipping companies, which collectively operate close to 80 per cent of the global container ship fleet capacity. In 2022, performance time stamp data and other information were analysed for the 348 ports capturing 156,813 port calls involving 243.9 million container moves. While the No.1 port scored 215 Index points, the Port of Salalah scored 212 Index points.

[Source: Times of Oman](#)

Opaz launches Centralised Compliance System at Comex 2023

The Public Authority for Special Economic Zones and Free Zones (Opaz) inaugurated on the sidelines of Oman's Official Technology show (Comex 2023), the Centralised Compliance System "Eltizam", under the patronage of Dr Ali bin Amer Al Shidhani, Undersecretary of the Ministry of Transport, Communications and Information Technology for Communications and Information Technology, and with the presence of several other dignitaries. Launching the "Eltizam" system is aimed at automating follow-up procedures and practices in the field of control and compliance, most notably environmental and labour control and inspection of buildings and projects, monitoring, compliance, and issuance of violations and reports, in addition to providing the system with another feature of e-payment through the system.

[Source: Times of Oman](#)

bp Oman continues 'Ruwad' training programme with three new agreements

bp Oman recently signed three agreements as part of its national training programme, 'Ruwad'. A combined effort between bp, Oman energy association (Opal) and various other oil and gas contractors, the 'Ruwad' programme aims to establish a framework that enables the upskilling of national competencies in line with Oman Vision 2040's goals and objectives. Following its successful launch last year, bp signed an agreement with SLB (formerly known as Schlumberger), Worley and Nafath. In total, the three contractors will provide 46 training and internship opportunities to participants. Designed for graduates with technical and non-technical backgrounds, including Bachelor, Diploma and General Diploma holders, Ruwad's primary goal is to empower participants with the necessary skills needed to forge a successful career in the local job market..

[Source: Times of Oman](#)

Oman's inflation falls to lowest level in two years

Oman's annual inflation rate in April dropped to its lowest level in two years, thanks to slower increase in food prices and stability in utilities, fuel, rent and transportation bills. The inflation rate, as measured by the sultanate's Consumer Price Index (CPI), dropped to 1.1 per cent in April 2023 from 1.6 per cent in March and 1.9 per cent in February this year, according to data released by the National Centre for Statistics and Information (NCSI). Oman's annual inflation has been consistently declining in the past few months due to easing global inflation and government measures that capped prices of fuel and essential commodities.

[Source: Muscat Daily](#)



Middle east Economic and Corporate News

Conference of GPA GCC Chapter reviews developments in gas industry

Hosted by Petroleum Development Oman (PDO), the 29th Annual Conference and Exhibition of the Gas Processors Association GCC Chapter (GPA GCC Chapter) kicked off on May 23 at Oman Convention and Exhibition Centre (OCEC) under the patronage of Dr Abdullah bin Ali Al Amri, Chairman of the Environment Authority, with the participation of executives, engineers, and experts in the gas sector at regional and global levels. This year's conference, which is being held at the Oman Convention and Exhibition Center (OCEC) for the period from May 21-25, is themed "Expanding Possibilities towards Excellence in the Gas Value Chain" and brings together more than 700 participants to exchange experiences, knowledge, and best practices related to developing the gas industry's value.

[Source: Times of Oman](#)

Qatar Airways CEO doubts 2050 net-zero goal can be reached

The head of Qatar Airways voiced scepticism on Tuesday over an aviation industry target of achieving net-zero emissions by 2050, citing inadequate capacity for sustainable aviation fuel and alternative hydrogen technology that remains in its infancy. "I don't think that we will be able to achieve net-zero emissions by 2050. Everybody's talking about it but let us be realistic," Chief Executive Akbar Al Baker told the Qatar Economic Forum, organised by Bloomberg.

[Source: Zawya](#)

Mideast Stocks: Gulf stocks track global markets lower on oil volatility, US debt impasse

Most Gulf stock markets ended lower on Tuesday, mirroring a decline in its global peers as volatile energy prices and an impasse over US debt ceiling weighed on sentiment. Oil prices — a key catalyst for gulf's financial markets — rose in choppy trade on optimism the U.S. would avoid a debt default, a tighter market outlook and a warning from the Saudi energy minister to speculators that raised the prospect of further OPEC+ cuts to support the market. Brent crude was up 89 cents, or 1.2%, at \$76.88 a barrel by 1218 GMT.

[Source: Zawya](#)

International Economic and Corporate News

Alibaba to cut 7% of workforce in its cloud unit as it pursues IPO for the division

Alibaba is cutting 7% of the workforce in its cloud computing division as the unit gears up for an initial public offering. The move, confirmed to CNBC by a person familiar with the matter who preferred to remain anonymous because they were not able to speak publicly, will see the Chinese e-commerce giant offer severance packages to those affected. Alibaba has begun informing staff of the layoffs and is also helping them to move to different positions internally if they desire, the same source added. This comes after it announced plans in March to split the company into six business units each with their own chief executive and board of directors.

[Source: CNBC](#)

Asia markets slide as U.S. debt ceiling deal still elusive, China tech weighs on Hong Kong

Asia-Pacific markets slid on Wednesday, with investors cautious as ongoing U.S. debt ceiling discussions appeared to yield little progress. "The president and I know the deadline, so I think we're going to talk every day... until we get this done," U.S. House Speaker Kevin McCarthy said on Monday. Hong Kong markets led losses, with the Hang Seng index falling 1.04% and the Hang Seng Tech index losing 1.78%, dragged by China technology names such as Alibaba, Baidu and Tencent. Mainland Chinese markets also extended losses from Tuesday, with the Shanghai Composite down 0.78% and the Shenzhen Component 0.63% lower.

[Source: CNBC](#)



Dollar hovers near 2-month high as debt ceiling angst saps risk appetite

The U.S. dollar held near a two-month high on Wednesday on safe-harbour demand as negotiations over raising the U.S. debt ceiling dragged on with no imminent resolution in sight. Treasury Secretary Janet Yellen has warned that the federal government could no longer have enough money to pay all its bills as soon as June 1, raising the risk of a damaging default. Investors largely shunned riskier investments as another round of talks between the White House and the Republicans to raise the borrowing limit ended on Tuesday with no sign of progress. "Progress on a deal is proving difficult and market jitters are increasing," said Harry Ottley, an economist at Commonwealth Bank of Australia (OTC:CMWAY), noting that markets sentiment is closely aligned with progress on the negotiation.

[Source:Investing](#)

Oil and Metal News

Oil pushes higher on massive U.S. inventory draw, economic fears linger

Oil prices rose in Asian trade on Wednesday as industry data signaled a sharp drop in U.S. inventories, heralding tighter supplies, although concerns over slowing economic growth and a U.S. debt default still persisted. Data from the American Petroleum Institute (API) showed that U.S. inventories shrank at their fastest pace in nearly six months over the past week, as gasoline demand heats up ahead of the travel-heavy summer season. The reading usually heralds a similar reading from government data due later in the day, and, coupled with signs disruption in U.S. crude supplies, points to tighter oil markets in the coming days.

[Source:Investing](#)

Gold rangebound ahead of Fed minutes, copper slammed by weak PMIs

Gold prices kept to a tight trading range on Wednesday as markets awaited some progress in negotiations over raising the U.S. debt ceiling, while copper prices hit six-month lows on signs of a slowdown in global manufacturing activity. Focus was also chiefly on the minutes of the Federal Reserve's May meeting, due later in the day, for more cues on the path of U.S. interest rates this year. Gold has moved in a tight trading band of \$1,950-\$1,980 an ounce for nearly a week after losing the key \$2,000 level, amid continued uncertainty over a U.S. debt default. Consistent negotiations between Democrat and Republican lawmakers have so far failed to yield a deal to raise the U.S. spending limit and avoid a default.

[Source:Investing](#)