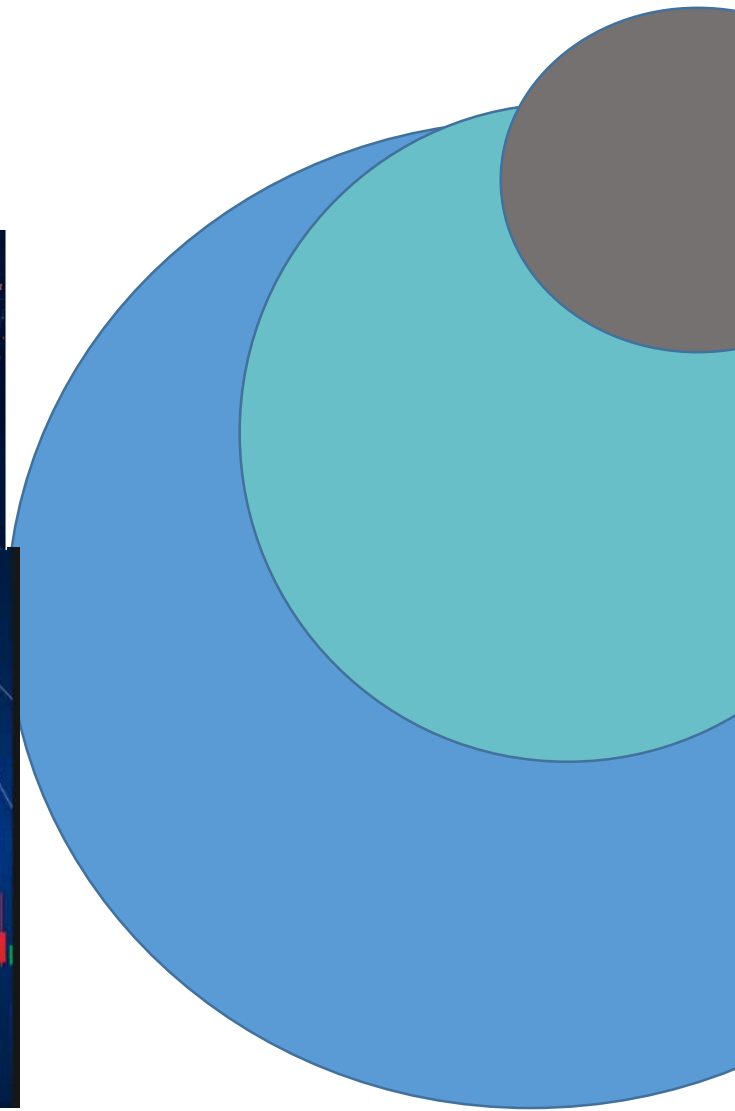




Financial Services Morning Report

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	2,820.74	(1.0)	8.4	18.2	20.2	3.0	2.6	2.11%
MSCI Emerging Markets Index	1,038.71	(0.7)	8.6	13.0	14.0	1.6	1.5	3.01%
MSCI FM FRONTIER MARKETS	496.53	(0.2)	5.1	10.2	13.6	1.8	1.9	4.59%

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	557.60	0.6	(0.2)	13.8	14.5	1.8	1.7	3.09%
Muscat Stock Exchange MSX 30 Index	4,719.71	0.2	(2.8)	11.5	10.6	0.7	0.8	3.61%
Tadawul All Share Index	10,701.79	(0.8)	2.1	17.1	21.1	2.2	2.1	2.70%
Dubai Financial Market General Index	3,382.90	0.5	1.4	9.3	12.0	1.1	1.0	1.63%
FTSE ADX GENERAL INDEX	9,931.09	0.7	(2.7)	27.0	17.4	2.8	1.8	2.06%
Qatar Exchange Index	10,698.04	(0.9)	0.2	11.8	14.9	1.4	1.5	4.26%
Bahrain Bourse All Share Index	1,921.23	(0.0)	1.4	8.1	12.0	1.1	1.0	5.52%
Boursa Kuwait All Share Price Return Index	7,330.29	0.3	0.5	18.1	20.6	1.7	1.5	3.42%

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	553.71	(0.6)	9.5	15.0	15.5	1.6	1.6	2.90%
Nikkei 225	27,509.46	0.4	5.4	21.7	21.6	1.6	1.8	2.13%
S&P/ASX 200	7,558.11	0.6	7.4	15.3	18.9	2.3	2.1	4.33%
Hang Seng Index	21,660.47	(1.4)	9.5	12.8	11.8	1.2	1.2	3.09%
NSE Nifty 50 Index	17,854.05	1.4	(1.4)	21.5	25.0	2.9	3.0	1.44%

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	154.51	0.4	8.4	13.1	16.9	1.7	1.7	3.19%
MSCI Emerging Markets Europe Index	98.40	1.0	5.0	6.7	7.2	1.2	0.9	3.18%
FTSE 100 Index	7,901.80	1.0	6.0	11.3	15.3	1.6	1.6	3.57%
Deutsche Boerse AG German Stock Index DAX	15,476.43	(0.2)	11.2	12.6	16.0	1.6	1.6	3.35%
CAC 40 Index	7,233.94	0.9	11.7	11.8	17.1	1.6	1.6	2.90%

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	4,122.13	(1.1)	8.1	19.8	22.3	4.1	3.7	1.69%
S&P 500 INDEX	4,136.48	(1.0)	7.7	19.6	22.1	4.2	3.8	1.63%
Dow Jones Industrial Average	33,926.01	(0.4)	2.3	20.2	19.2	4.6	4.4	2.03%
NASDAQ Composite Index	12,006.96	(1.6)	14.7	32.0	36.5	4.8	5.2	0.89%

Commodities	Last price	% Chg, 1 Day	% chg, YTD	% chg from 10 year high	% chg from 10 year Low
S&P GSCI Index Spot	574.5	-2.3	-5.8	-30%	152%
Gold Spot \$/Oz	1,865.0	-2.5	2.2	-10%	77%
BRENT CRUDE FUTR Apr23	79.9	-2.7	-6.7	-25%	91%
Generic 1st'OQA' Future	78.2	-2.7	-0.9	-38%	324%
LME COPPER 3MO (\$)	8,980.5	-0.8	7.3	-16%	107%
SILVER SPOT \$/OZ	22.4	-4.7	-6.7	-30%	87%

SPOT Currencies Indices	Last price	% Chg, 1 Day	% chg, YTD	% chg from 10 year high	% chg from 10 year Low
DOLLAR INDEX SPOT	102.9	1.14	-0.59	-10%	30%
Euro Spot	1.0795	-1.05	0.84	-23%	13%
British Pound Spot	1.2056	-1.38	-0.22	-30%	13%
Swiss Franc Spot	0.9261	-1.39	-0.17	-10%	10%
China Renminbi Spot	6.7980	-0.98	1.48	-7%	13%
Japanese Yen Spot	131.2	-1.91	-0.05	-13%	43%
Australian Dollar Spot	0.6923	-2.18	1.61	-34%	21%
USD-OMR X-RATE	0.3850	0.00	0.00	0%	0%
AED-USD X-RATE	0.2723	0.00	0.01	0%	0%
USD-EGP X-RATE	30.2872	0.08	-18.25	0%	352%
USD-TRY X-RATE	18.8270	-0.11	-0.62	0%	969%

GCC Government Bond Yields	Maturity date	YTM, %
Oman	01/08/2029	5.38
Abu Dhabi	16/04/2030	4.05
Qatar	16/04/2030	3.92
Saudi Arabia	22/10/2030	4.27
Kuwait	20/03/2027	3.65
Bahrain	14/05/2030	6.59

Bond Indices	Close	D/D	YTD
	Index	%	%
S&P MENA Sukuk TR Index	133.08	-0.3%	1.8%
S&P MENA Bond TR Index	135.49	-0.5%	2.8%
S&P MENA Bond & Sukuk TR Index	134.67	-0.5%	2.6%

3m Interbank Rates	Current Rate %	As on 31 Dec 2021
GLOBAL		
US	4.69	0.09
UK	-	-
EURO	2.55	(0.57)
GCC		
Oman	4.82	2.13
Saudi Arabia	5.50	0.91
Kuwait	4.19	1.50
UAE	4.74	0.36
Qatar	5.20	1.13
Bahrain	6.19	1.52

Source: FSC



Oman Economic and Corporate News

OQ explores significance of internal auditing to boost governance

OQ, the global integrated energy group, is commemorating Internal Audit Awareness Month, observed worldwide in May each year. This initiative aligns with OQ's vision and plans to bolster its institutional performance and quality assurance following international auditing systems and standards. To celebrate this occasion, OQ has launched a roadshow to raise public awareness about internal auditing within the group. Recognising the importance of fostering transparency in internal auditing and governance procedures, the event showcases the accomplishments in this area. It underscores the value contributed by internal auditing departments to their respective organisations. Distinguished guests, including officials from the Oman Investment Authority (OIA), the Institute of Internal Auditors (IIA) in Oman, and executive management team members, attended the roadshow.

[Source: Times of Oman](#)

BankDhofar makes an offer to acquire ahlibank

Further to its disclosure on May 18 announcing the terms of a revised non-binding offer made to the board of directors of ahlibank SAOG (ABO) on April 26 (the Revised Offer), the board of directors of BankDhofar (BankDhofar) at its meeting held on May 23 resolved to make an offer to acquire 100 per cent of the issued share capital of ABO in a takeover pursuant to the Oman Acquisition and Takeover Regulations (Ministerial Decision No. 2 of 2019) (Offer) and to therefore withdraw our merger proposal. The offer provides all ABO shareholders with an option to elect to receive up to 25 per cent of their consideration in cash (the "Cash Component"); the rest of the consideration will be paid in the form of newly issued BankDhofar shares (the "Share Component).

[Source: Times of Oman](#)

Alizz Islamic Bank's Sharia Supervisory Board participates in AAOIFI annual conference

As part of Alizz Islamic Bank's 'Empowering the Second Line of Sharia Supervisory Board Members' Programme to nurture potential candidates for future roles, the two interns from the Office of the Grand Mufti of the Sultanate of Oman participated in the Accounting and Auditing Organisation for Islamic Financial Institutions (AAOIFI) conference held in the Kingdom of Bahrain. The conference was attended by members of the Sharia Supervisory Board of the bank as well as the Sharia Compliance and Audit Department. The annual AAOIFI conference is of vital significance within the Islamic financial industry. It serves as a platform to address crucial issues and developments in the industry. The conference aims to enhance the state of the global Islamic financial industry, foster innovative opportunities, and facilitate its expansion worldwide. It also focuses on preserving the industry's authenticity and adherence to Sharia principles.

[Source: Times of Oman](#)

Middle east Economic and Corporate News

Qatar cbank governor: Dollar peg is appropriate, doesn't see immediate need to change that policy

Qatar's currency's is pegged to the US dollar and the policy is appropriate for the country's economy, Central Bank Governor Sheikh Bandar bin Mohammed bin Saoud al-Thani told a conference on Wednesday in Doha. "We believe this policy is appropriate for Qatar's economy and we don't see an immediate need to change that policy," al-Thani said at the Qatar Economic Forum, organised by Bloomberg. (Reporting by Andrew Mills, writing by Hadeel Al Sayegh; Editing by Toby Chopra)

[Source: Zawya](#)



UAE approves 78 environmental projects for COP28 summit

The UAE cabinet meeting has approved 78 environmental projects and initiatives implemented by the Emirates in preparation for hosting COP28, which will take place at Expo City Dubai in November. The 78 initiatives include national strategies to reduce carbon and regulate the use of solar energy products, sustainable tourism and other initiatives that support sustainable and environment- friendly development. The UAE was the first GCC member to develop a national climate strategy in 2017 and the first to make a net-zero 2050 pledge.

[Source: Zawya](#)

International Economic and Corporate News

Fitch puts United States' AAA rating on negative watch, citing debt ceiling fight

Fitch put the United States' AAA long-term foreign-currency issuer default rating on negative watch Wednesday evening, pointing to brinkmanship over the debt ceiling. "The Rating Watch Negative reflects increased political partisanship that is hindering reaching a solution to raise or suspend the debt limit despite the fast-approaching x-date," the rating agency said. Futures linked to the Dow Jones Industrial Average briefly slipped about 100 points after Fitch, one of the big three ratings agencies, issued its note.

[Source: CNBC](#)

Chinese Tesla rival shares dive 11% after it forecasts a plunge in car deliveries

Shares of Chinese electric vehicle firm Xpeng dropped on Wednesday after the company reported earnings that missed expectations and forecast a plunge in car sales. Xpeng shares were down more than 11% shortly after the U.S. opening bell. Xpeng forecast deliveries of its vehicles to be between 21,000 and 22,000 in the second quarter, representing a year-over-year decrease of between 36.1% to 39.0%. The company also forecast revenue of between 4.5 billion yuan and 4.7 billion yuan in the second quarter, down between 36.8% and 39.5% year-on-year. Xpeng has been hurt by a number of factors in its home market of China.

[Source: CNBC](#)

Oil and Metal News

Oil stable as investors weigh US debt uncertainty, potential OPEC+ cuts

Oil prices were little changed on Thursday as uncertainty over whether the United States will avoid a debt default weighed against the prospect of further OPEC+ production cuts. Brent crude futures eased 1 cent to \$78.35 a barrel by 04290 GMT. U.S. West Texas Intermediate crude (WTI) fell 11 cents, or 0.2%, to \$74.23. Some progress had been made but several issues remained unresolved in U.S. debt ceiling negotiations, House Speaker Kevin McCarthy said Thursday, as the deadline ticked closer to raise the federal government's \$31.4 trillion borrowing limit or risk default. Negotiators for Democratic President Joe Biden and top congressional Republican Kevin McCarthy reconvened Wednesday at the White House to try to close a deal.

[Source: Investing](#)

Financial Services (FSC) - Ruwi, Sultanate of Oman - Building no. 1480 - Way no. 3518

Tel: +968 24817205 - Fax: +968 24817205 - Email: research@fscoman.net - Website: www.fscoman.net

Disclaimer

This report prepared by Financial Services Co. SAOG (FSC), and provided for information purposes only. Under no circumstances is to be used or considered as an offer to sell or solicitation of any offer to buy. While all reasonable care has been taken to ensure that the information contained therein is not untrue or misleading at the time of publication, we make no representation as to its accuracy or completeness and it should not be relied upon as such, and the FSC accepts no responsibility whatsoever for any direct or indirect consequential loss arising from any use of this report or its contents. All opinions and estimates included in this document constitute FSC judgment as of the date of production of this report, and are subject to change without notice. This report may not be reproduced, distributed or published by any recipient for any purpose.