



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 T12M P/B	
MSCI World Index	2,827.93	1.1	8.7	17.7	20.1	2.7	2.7	2.15%
MSCI Emerging Markets Index	972.86	0.9	1.7	12.5	14.8	1.5	1.6	3.16%
MSCI FM FRONTIER MARKETS	473.89	0.1	0.3	8.9	13.3	1.5	1.8	4.88%

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	521.05	0.4	(6.7)	12.3	14.6	1.6	1.7	3.77%
Muscat Stock Exchange MSX 30 Index	4,641.78	(1.0)	(4.4)	15.1	10.7	1.1	0.8	4.50%
Tadawul All Share Index	11,184.57	(0.5)	6.7	17.5	21.7	2.2	2.1	3.00%
Dubai Financial Market General Index	3,541.41	0.4	6.2	8.6	12.2	1.2	1.0	5.01%
FTSE ADX GENERAL INDEX	9,453.42	0.6	(7.4)	28.9	18.3	2.6	1.9	1.89%
Qatar Exchange Index	10,456.02	(0.6)	(2.1)	12.5	14.9	1.4	1.5	4.73%
Bahrain Bourse All Share Index	1,962.27	0.0	3.5	6.8	11.9	0.7	1.0	8.83%
Boursa Kuwait All Share Price Return Index	6,764.93	0.1	(7.2)	16.6	20.4	1.5	1.5	4.21%

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	507.49	0.8	0.4	14.3	16.6	1.5	1.7	3.17%
Nikkei 225	30,916.31	0.4	18.5	30.5	22.0	1.9	1.8	1.97%
S&P/ASX 200	7,154.76	0.2	1.6	14.5	19.2	2.1	2.1	4.57%
Hang Seng Index	18,746.92	(1.9)	(5.2)	10.1	11.7	1.1	1.1	4.14%
NSE Nifty 50 Index	18,499.35	1.0	2.2	22.4	24.8	3.3	3.0	1.41%

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	155.17	1.2	8.9	13.3	16.7	1.7	1.7	3.39%
MSCI Emerging Markets Europe Index	99.89	1.8	6.6	4.6	7.1	1.1	0.9	3.65%
FTSE 100 Index	7,627.20	0.7	2.4	10.8	15.0	1.7	1.6	4.12%
Deutsche Boerse AG German Stock Index DAX	15,983.97	1.2	14.8	13.0	15.9	1.4	1.6	3.60%
CAC 40 Index	7,319.18	1.2	13.1	12.5	16.9	1.8	1.6	3.12%

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	4,166.78	1.3	9.3	19.8	22.1	3.8	3.7	1.70%
S&P 500 INDEX	4,205.45	1.3	9.5	20.1	21.9	4.1	3.9	1.65%
Dow Jones Industrial Average	33,093.34	1.0	(0.2)	19.1	19.2	4.3	4.4	2.13%
NASDAQ Composite Index	12,975.69	2.2	24.0	36.5	35.9	5.3	5.3	0.83%

Commodities	Last price	% Chg, 1 Day	% chg, YTD	% chg from 10 year high	% chg from 10 year Low
S&P GSCI Index Spot	546.9	1.0	-10.4	-33%	140%
Gold Spot \$/Oz	1,946.5	0.3	6.7	-6%	85%
BRENT CRUDE FUTR Jul23	77.0	0.9	-8.6	-26%	81%
Generic 1st'0QA' Future	75.9	1.0	-3.9	-40%	311%
LME COPPER 3MO (\$)	8,135.0	2.2	-2.8	-24%	88%
SILVER SPOT \$/OZ	23.3	2.5	-2.7	-20%	94%

SPOT Currencies Indices	Last price	% Chg, 1 Day	% chg, YTD	% chg from 10 year high	% chg from 10 year Low
DOLLAR INDEX SPOT	104.2	-0.04	0.66	-9%	32%
Euro Spot	1.0723	-0.02	0.17	-23%	12%
British Pound Spot	1.2344	0.19	2.16	-28%	15%
Swiss Franc Spot	0.9057	0.00	2.08	-12%	8%
China Renminbi Spot	7.0640	0.22	-2.34	-3%	17%
Japanese Yen Spot	140.6	-0.38	-6.74	-6%	49%
Australian Dollar Spot	0.6517	0.18	-4.34	-33%	13%
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	30.8000	0.15	-19.76	0%	360%
USD-TRY X-RATE	19.9722	-0.18	-6.32	0%	974%

GCC Government Bond Yields	Maturity date	YTM, %
Oman	01/08/2029	5.92
Abu Dhabi	16/04/2030	4.25
Qatar	16/04/2030	4.28
Saudi Arabia	22/10/2030	4.67
Kuwait	20/03/2027	4.18
Bahrain	14/05/2030	7.26

Bond Indices	Close	D/D	YTD
	Index	%	%
S&P MENA Sukuk TR Index	133.23	-0.3%	1.9%
S&P MENA Bond TR Index	132.97	-0.3%	0.9%
S&P MENA Bond & Sukuk TR Index	132.77	-0.3%	1.2%

3m Interbank Rates	Current Rate %	As on 31 Dec 2021
GLOBAL		
US	5.26	0.09
UK	-	-
EURO	3.46	(0.57)
GCC		
Oman	5.57	2.13
Saudi Arabia	5.88	0.91
Kuwait	4.25	1.50
UAE	5.14	0.36
Qatar	5.93	1.13
Bahrain	6.53	1.52

Source: FSC



Oman Economic and Corporate News

Oman Post continues to bring laurels for the country

Months after Oman Post was ranked No.1 in the world in express mail service for the year 2022 among the member states of the Universal Postal Union (UPU) comprising 190 countries, comes another major global achievement for the organisation. According to the classification of the Universal Postal Union, Oman Post has been ranked third globally in the customer satisfaction index in 2022, a giant leap of rankings given the fact that it was placed 43rd in 2021. The postal services sector, express shipping solutions and e-commerce at Oman Post and Asyad Express, a subsidiary of the Asyad Group, achieved remarkable annual growth during the year 2022 in its various operations.

[Source: Times of Oman](#)

Oman seeks investment in green hydrogen field

Seoul: An Omani delegation comprising a number of government and private agencies, headed by Mohsin bin Hamad Al Hadhrami, Undersecretary of the Ministry of Energy and Minerals, is on a visit to the Republic of South Korea. The visit is aimed at enhancing the Sultanate of Oman's investments in green hydrogen, oil, gas and minerals in the country, and to review the available opportunities with government officials and senior representatives of companies to develop the in-country value chain..

[Source: Times of Oman](#)

Omani banks set to benefit from improved conditions: Fitch

Omani banks' reasonable credit fundamentals and improved operating conditions will support lending growth and profitability in 2023, according to global credit rating agency Fitch Ratings. In a new report released on Thursday, Fitch noted that Omani banks emerged from the Covid-19 pandemic with reasonable credit fundamentals which place the sector in a good position for improving profitability in 2023. Fitch said that Oman's high oil revenues will continue to support economic activity and drive business generation for the sultanate's banks.

[Source: Muscat Daily](#)

Middle east Economic and Corporate News

Dubai records AED 11.1 billion worth of weekly real estate transactions

A total of 3,321 real estate transactions worth AED 11.1 billion were conducted in Dubai during the week ending May 26, 2023, according to figures released by the Dubai Land Department (DLD). The DLD report showed that 220 plots were sold for AED 2.54 billion, and 2,398 apartments and villas were sold for AED 5.85 billion. The top three transactions were a land in Madinat Al Matar sold for AED 659.54 million, followed by a land that was sold for AED 169.39 million in Madinat Dubai Almelaheyah, and a land sold for AED 83 million in Al Barsha South Fourth in third place.

[Source: Times of Oman](#)

Saudi Arabia, UK ink collaboration deal on critical minerals

Saudi Arabia has signed an agreement with the United Kingdom to jointly develop resilient and responsible critical minerals supply chains in support of global energy transition. These critical minerals are vital in production of electric vehicles, wind turbines and solar panels. This partnership, which is mainly aimed at increasing the global supply of critical minerals, will also prioritise the sustainable and responsible production of critical minerals. "Saudi Arabia and UK share a common vision of ensuring the availability of minerals necessary for the energy transition, while upholding high sustainability standards.

[Source: Zawya](#)



UAE's e& completes setting up JV with Bospin Global

The UAE telecoms operator e&, formerly known as Etisalat, has completed forming a joint venture (JV) with the South Korea's Bospin Global to create a new company. E& invested \$60 million in Bospin Global in exchange for a stake of about 10%, the telecoms operator said in a regulatory disclosure on Abu Dhabi Securities Exchange (ADX) on Friday. The JV will be accounted for as a subsidiary of e& effective from May 2023, it added. It will be 65% owned by e& enterprise and 35% by Bospin Global and will provide public cloud services for the Middle East, Turkey, Africa and Pakistan.

[Source: Zawya](#)

International Economic and Corporate News

China's industrial profits tumble 18% in April as demand sputters

Profits at China's industrial firms slumped in the first four months of 2023, official data showed on Saturday, as companies continued to struggle with margin pressures and soft demand amid a faltering economic recovery. Profits fell 20.6% in January-April from a year earlier, compared with a 21.4% decline in the first three months, according to data from the National Bureau of Statistics (NBS). In April alone, industrial firms posted a 18.2% drop in profit year-on-year, according to the NBS, which only occasionally gives monthly figures.

[Source: CNBC](#)

Stocks rally Friday on hopes for a debt ceiling deal, Nasdaq notches fifth straight week of wins

Stocks jumped Friday as traders grew hopeful that lawmakers will reach a deal to raise the U.S. debt ceiling, avoiding a potentially catastrophic default. The Dow Jones Industrial Average climbed 328.69 points, or 1% to settle at 33,093.34. The S&P 500 gained 1.3% to close at 4,205.45, and the Nasdaq Composite advanced 2.2% to 12,975.69. Intel and American Express rose 5.8% and 4.1%, respectively to lead the Dow higher. The S&P 500 tech and consumer discretionary sectors popped more than 2% each. The Nasdaq notched its fifth straight weekly gain, rising 2.5%. The S&P 500 also posted a one-week advanced, advancing 0.3%. The Dow was the laggard this week, losing 1%.

[Source: CNBC](#)

Inflation rose 0.4% in April and 4.7% from a year ago, according to key gauge for the Fed

Inflation stayed stubbornly high in April, potentially reinforcing the chances that interest rates could stay higher for longer, according to a gauge released Friday that the Federal Reserve follows closely. The personal consumption expenditures price index, which measures a variety of goods and services and adjusts for changes in consumer behavior, rose 0.4% for the month excluding food and energy costs, higher than the 0.3% Dow Jones estimate. On an annual basis, the gauge increased 4.7%, 0.1 percentage point higher than expected, the Commerce Department reported.

[Source: CNBC](#)

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