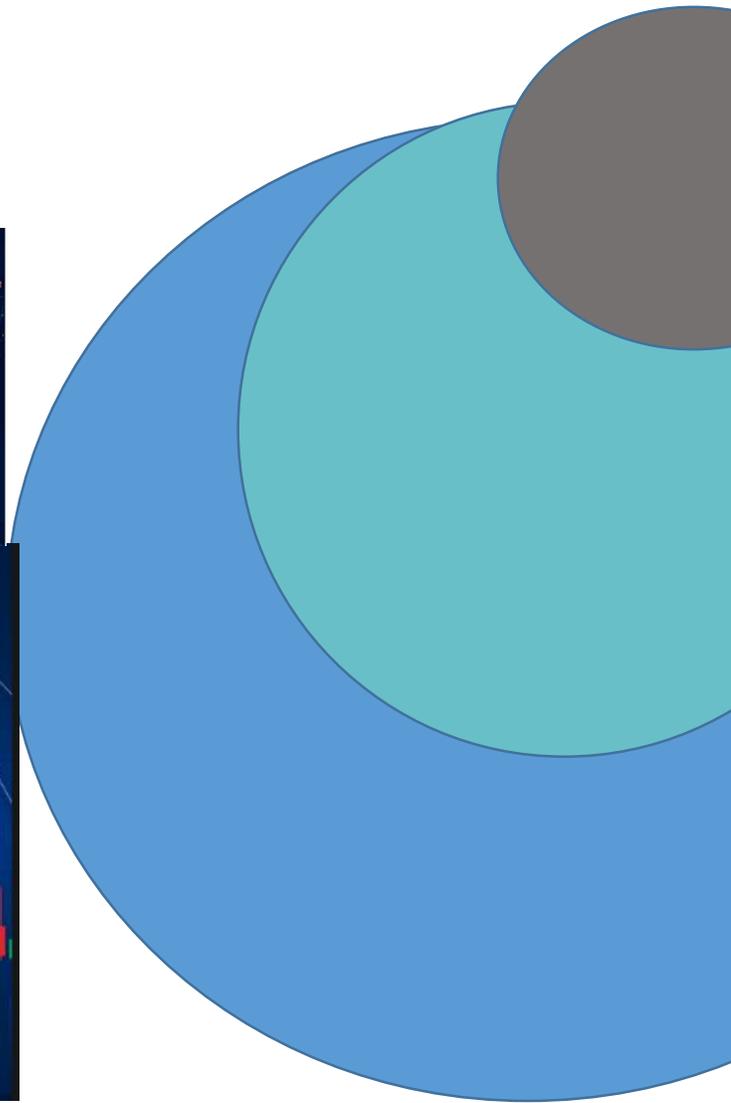




Financial Services Morning Report

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	2,803.07	(1.1)	7.7	17.9	20.1	2.9	2.6	2.19%
MSCI Emerging Markets Index	973.94	(0.3)	1.8	12.6	14.8	1.6	1.6	3.15%
MSCI FM FRONTIER MARKETS	480.56	(0.6)	1.7	10.0	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	533.22	(0.4)	(4.5)	13.0	14.6	1.6	1.7	3.68%
Muscat Stock Exchange MSX 30 Index	4,725.77	(0.6)	(2.7)	13.0	10.7	1.1	0.8	4.43%
Tadawul All Share Index	11,218.61	(0.6)	7.1	17.7	21.6	2.2	2.1	3.00%
Dubai Financial Market General Index	3,575.56	1.1	7.2	9.0	12.2	1.2	1.0	4.81%
FTSE ADX GENERAL INDEX	9,669.13	(0.4)	(5.3)	29.6	18.1	2.6	1.9	1.84%
Qatar Exchange Index	10,331.82	0.6	(3.3)	12.3	14.9	1.3	1.5	4.79%
Bahrain Bourse All Share Index	1,906.88	0.1	0.6	6.1	11.9	0.7	1.0	9.08%
Boursa Kuwait All Share Price Return Index	7,046.42	(1.0)	(3.4)	16.7	20.4	1.5	1.5	4.05%

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	514.86	(0.1)	1.8	14.4	16.6	1.6	1.7	3.13%
Nikkei 225	29,157.95	0.1	11.7	24.0	21.9	1.8	1.8	2.02%
S&P/ASX 200	7,186.30	(1.1)	2.1	14.8	19.2	2.1	2.1	4.49%
Hang Seng Index	19,574.92	(1.8)	(1.0)	11.4	11.7	1.2	1.2	4.29%
NSE Nifty 50 Index	18,109.65	(0.2)	0.0	21.9	24.8	3.0	2.9	1.39%

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	155.02	(1.2)	8.8	13.9	16.8	2.0	1.7	3.43%
MSCI Emerging Markets Europe Index	98.33	(0.2)	5.0	5.8	7.1	1.1	0.9	4.07%
FTSE 100 Index	7,773.03	(1.2)	4.3	10.9	15.0	1.7	1.6	4.22%
Deutsche Boerse AG German Stock Index DAX	15,726.94	(1.2)	13.0	13.2	15.9	1.7	1.6	3.47%
CAC 40 Index	7,383.20	(1.4)	14.0	12.2	16.9	1.9	1.6	3.01%

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	4,082.79	(1.2)	7.1	19.8	22.1	3.9	3.7	1.73%
S&P 500 INDEX	4,119.58	(1.2)	7.3	19.7	22.0	4.1	3.9	1.68%
Dow Jones Industrial Average	33,684.53	(1.1)	1.6	19.5	19.2	3.7	4.4	2.08%
NASDAQ Composite Index	12,080.51	(1.1)	15.4	33.5	35.7	5.1	5.3	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	543.3	-3.0	-10.9	-34%	138%
Gold Spot \$/Oz	2,016.0	0.0	10.5	-2%	92%
BRENT CRUDE FUTR Jul23	75.3	-0.1	-10.6	-27%	77%
Generic 1st'OQA' Future	75.0	-4.9	-5.0	-40%	306%
LME COPPER 3MO (\$)	8,514.0	-0.9	1.7	-20%	97%
SILVER SPOT \$/OZ	25.3	-0.5	5.4	-13%	111%

SPOT Currencies Indices	Last price	% Chg, 1 Day	% chg, YTD	% chg from 10 year high	% chg from 10 year Low
DOLLAR INDEX SPOT	101.7	-0.22	-1.73	-11%	29%
Euro Spot	1.1022	0.21	2.96	-21%	15%
British Pound Spot	1.2489	0.18	3.36	-27%	17%
Swiss Franc Spot	0.8913	0.21	3.72	-13%	6%
China Renminbi Spot	6.9126	0.14	-0.20	-5%	14%
Japanese Yen Spot	135.9	0.45	-3.55	-9%	44%
Australian Dollar Spot	0.6664	0.02	-2.19	-35%	16%
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	30.8480	0.00	-19.89	0%	361%
USD-TRY X-RATE	19.4774	-0.06	-3.94	0%	988%

GCC Government Bond Yields	Maturity date	YTM, %
Oman	01/08/2029	5.51
Abu Dhabi	16/04/2030	3.88
Qatar	16/04/2030	3.92
Saudi Arabia	22/10/2030	4.29
Kuwait	20/03/2027	3.88
Bahrain	14/05/2030	6.82

Bond Indices	Close	D/D	YTD
	Index	%	%
S&P MENA Sukuk TR Index	134.73	0.4%	3.1%
S&P MENA Bond TR Index	135.95	0.2%	3.2%
S&P MENA Bond & Sukuk TR Index	135.40	0.2%	3.2%

3m Interbank Rates		
	Current Rate %	As on 31 Dec 2021
GLOBAL		
US	5.11	0.09
UK	-	-
EURO	3.27	(0.57)
GCC		
Oman	5.46	2.13
Saudi Arabia	5.67	0.91
Kuwait	4.25	1.50
UAE	5.16	0.36
Qatar	5.78	1.13
Bahrain	6.44	1.52

Source: FSC



Oman Economic and Corporate News

Energy Ministry organises first safety forum for mining sector leaders

Acting in cooperation with the Oman Energy Association, the Ministry of Energy and Minerals organised the first safety forum for mining sector leaders. The forum saw the participation of representatives of more than 40 companies and entities specialised in the mining, health and safety sectors. The opening ceremony of the one-day forum was held under the auspices of Mohsin bin Hamad Al Hadhrami, Undersecretary of the Ministry of Energy and Minerals. At the outset of the forum, Al Hadhrami said that the ministry accords attention to the system of health and occupational safety in various sectors under its supervision. This system represents an essential pillar in the facilities of the ministry, he added. Al Hadhrami pointed out that the ministry espouses all necessary measures for consolidating the practice of risk management at the highest level to protect workers, the environment and society at large. The forum focuses on health and safety specialisations and mining engineering.

[Source: Times of Oman](#)

Total loans, financing in Oman exceed OMR29.8bn

Total loans and financing in commercial banks in the Sultanate of Oman increased by 6.8 per cent to reach OMR29,812.2 million by the end of February 2023 compared to OMR27,902.8 million during the corresponding period in 2022, according to the data issued by the National Centre for Statistics and Information (NCSI). The average interest rate on total credit declined by 1.7 per cent by the end of February 2023. The private sector's deposits in commercial banks and Islamic windows in the Sultanate of Oman rose by 0.5 per cent to reach OMR17,512.2 million at the end of February 2022 compared to OMR17,419.5 million during the same period in 2022. The effective exchange rate index of the Omani Rial rose by 7.1 per cent to 114.5 points compared to 106.9 points at the end of the same period in 2022.

[Source: Times of Oman](#)

CBO issues treasury bills worth OMR11 million

The Central Bank of Oman (CBO) raised OMR11 million by way of allotting treasury bills on Tuesday. The value of the allotted Treasury bills amounted to OMR10 million, for a maturity period of 28 days. The average accepted price reached OMR99.645 for every OMR100, and the minimum accepted price arrived at OMR99.645 per OMR100. The average discount rate and the average yield reached 4.62768 per cent and 4.64417 per cent, respectively. Whereas, the value of the allotted Treasury bills amounted to OMR1 million, for a maturity period of 91 days. The average accepted price reached OMR98.750 for every OMR100, and the minimum accepted price arrived at OMR89.750 per OMR100.

[Source: Times of Oman](#)

CMA emphasises its support for unification of Arab endeavours to face challenges in financial markets

Confirming its endeavour towards joining the legislative, supervisory and regulatory efforts related to the capital market sector in the Arab region, the Sultanate, represented by the Capital Market Authority (CMA), participated in the 17th meeting of the Board of the Union of Arab Securities Authorities held in Riyadh, Kingdom of Saudi Arabia, on Monday, May 1. The Sultanate's delegation was chaired by Sheikh Abdullah bin Salem Al Salmi, Executive President of the Capital Market Authority.

[Source: Times of Oman](#)



Middle east Economic and Corporate News

Abu Dhabi's Mubadala to invest \$500m in US broadband company Brightspeed

Abu Dhabi's sovereign investor Mubadala Investment Co. will invest \$500 million in US-based broadband and telecommunications services company, Brightspeed, adding to its growing digital infrastructure portfolio. With this investment, Mubadala will become a minority shareholder alongside investment funds managed by affiliates of Apollo Global Management, Inc. "Mubadala sees huge opportunity in supporting Brightspeed's growth strategy in transitioning large swathes of the US to fiber connectivity and promoting digital equity and inclusion," said Khaled Abdulla Al Qubaisi, Chief CEO of Real Estate and Infrastructure Investments at Mubadala. In 2022, Mubadala invested \$350 million into Princeton Digital Group, a leading pan-Asia data center company and also invested £800 million into CityFibre, the UK's largest independent full-fiber network.

[Source: Zawya](#)

Aramco in talks with Sinopec, Total for \$10bn gas deal -

Saudi Arabian oil giant Aramco is in talks with refining giant Sinopec Corp and French oil major TotalEnergies for a gas deal of about \$10 billion, Bloomberg News reported on Tuesday, citing people familiar with the matter. Sinopec and TotalEnergies are in separate discussions to invest in the Jafurah development in Saudi Arabia, the report said, adding that the plans may include the construction of facilities to export the fuel as liquefied natural gas. Aramco, Sinopec and TotalEnergies did not immediately respond to Reuters requests for comment.

[Source: Zawya](#)

Mideast Stocks: Major Gulf bourses mixed ahead of Fed rate decision

Major stock markets in the Gulf were mixed in early trade on Tuesday as investors await this week's interest rate decision by the U.S. Federal Reserve. Saudi Arabia's benchmark index added 0.2%, with Retail Urban Development Co losing 0.8% and oil giant Saudi Aramco declining 0.7%. The Fed is predicted to raise rates by another 25 basis points Wednesday. The U.S. central bank has raised its policy rate by 475 basis points since March last year from the near-zero level to the current 4.75%-5.00% range. Most Gulf Cooperation Council countries, including Saudi Arabia, the United Arab Emirates and Qatar, have their currencies pegged to the U.S. dollar and follow the Fed's policy moves closely, exposing the region to a direct impact from monetary tightening in the world's largest economy.

[Source: Zawya](#)

International Economic and Corporate News

Dow tumbles more than 300 points as banking sector worries reignite before Fed rate decision

Stocks tumbled on Tuesday as traders' fears around contagion in the regional banking sector returned ahead of the Federal Reserve's rate decision. The Nasdaq Composite dropped 1.08%, ending the session at 12,080.51. The three major averages fell for a second consecutive session. Bank shares slid, with the SPDR S&P Regional Banking ETF dropping more than 6%. Traders questioned the stability of smaller regional financial institutions after the crisis that engulfed Wall Street in March and brought about the end of Silicon Valley Bank and First Republic Bank. Regional banks PacWest and Western Alliance declined 27% and 15%, respectively.

[Source: CNBC](#)



Samsung bans use of A.I. like ChatGPT for employees after misuse of the chatbot

Samsung is restricting the use of so-called generative artificial intelligence tools such as ChatGPT for employees after the company discovered such services were being misused. The South Korean technology giant confirmed to CNBC Tuesday that it is temporarily restricting the use of generative AI through the company's personal computers.

[Source: CNBC](#)

Apple fights \$2bln London lawsuit for 'throttling' millions of iPhones

Apple Inc urged a London tribunal on Tuesday to block a \$2 billion mass lawsuit accusing it of hiding defective batteries in millions of iPhones by "throttling" them with software updates. The tech giant is facing a lawsuit worth up to 1.6 billion pounds plus interest, brought by consumer champion Justin Gutmann on behalf of iPhone users in the United Kingdom. Gutmann's lawyers argued in court filings that Apple concealed issues with batteries in certain phone models and "surreptitiously" installed a power management tool which limited performance. Apple said in written arguments that the lawsuit is "baseless" and strongly denies its iPhones' batteries were defective, apart from in a small number of iPhone 6s models for which it offered free battery replacements.

[Source: Zawya](#)

Oil and Metal News

Oil steadies before the Fed, U.S. inventory draw offers little cheer

Oil prices moved little in early Asian trade on Wednesday as traders hunkered down before the conclusion of a Federal Reserve meeting, although fears of worsening economic conditions left prices wallowing at five-week lows. Signs of a bigger-than-expected draw in U.S. crude inventories offered little support to crude markets, as a string of weak manufacturing readings fueled more uncertainty over a recovery in crude demand this year. American Petroleum Institute (API) data showed U.S. inventories shrank by 3.9 million barrels in the week to April 28, although mixed readings on gasoline and distillate stockpiles pointed to wavering fuel demand.

[Source: Investing](#)

Gold firms above \$2,000 as Fed anxiety, bank rout boost safe havens

Gold prices moved little in early Asian trade on Wednesday, but were underpinned by increased safe haven demand amid renewed fears of a banking crisis and uncertainty over monetary policy before a Federal Reserve rate decision. The yellow metal rose sharply on Tuesday as U.S. bank stocks faced a flurry of selling, after the government-brokered takeover of First Republic Bank (NYSE:FRC) by JPMorgan Chase & Co (NYSE:JPM) sparked concerns that several other regional U.S. lenders were facing solvency issues. Regional bank stocks such as PacWest Bancorp (NASDAQ:PACW) and Western Alliance Bancorporation (NYSE:WAL) slumped between 15% and 30%.

[Source: Investing](#)

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