



# 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	2,830.43	0.1	8.7	17.9	20.1	2.8	2.7	2.15%
MSCI Emerging Markets Index	971.75	(0.1)	1.6	12.7	14.8	1.5	1.6	3.15%
MSCI FM FRONTIER MARKETS	476.37	0.5	0.9	8.9	13.3	1.5	1.8	4.86%

GCC	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 GCC Countries ex Saudi Arabia Index	520.49	(0.2)	(6.8)	12.4	14.6	1.6	1.7	3.78%
Muscat Stock Exchange MSX 30 Index	4,642.40	0.3	(4.4)	15.1	10.7	1.1	0.8	4.49%
Tadawul All Share Index	11,135.67	(0.0)	6.3	17.4	21.7	2.2	2.1	3.02%
Dubai Financial Market General Index	3,543.62	0.1	6.2	8.6	12.2	1.2	1.0	5.01%
FTSE ADX GENERAL INDEX	9,412.27	(0.4)	(7.8)	28.8	18.3	2.5	1.9	1.90%
Qatar Exchange Index	10,403.05	(0.2)	(2.6)	12.4	14.8	1.4	1.5	4.75%
Bahrain Bourse All Share Index	1,964.02	0.2	3.6	6.8	11.9	0.7	1.0	8.82%
Boursa Kuwait All Share Price Return Index	6,833.18	0.5	(6.3)	16.8	20.4	1.5	1.5	4.14%

Asia	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 AC Asia Pacific Excluding Japan Index	508.09	0.1	0.5	14.4	16.6	1.5	1.7	3.18%
Nikkei 225	31,337.20	0.3	20.1	30.8	22.1	1.9	1.8	1.94%
S&P/ASX 200	7,207.50	(0.1)	2.4	14.7	19.2	2.1	2.1	4.54%
Hang Seng Index	18,468.97	(0.4)	(6.6)	10.0	11.7	1.1	1.1	4.20%
NSE Nifty 50 Index	18,609.95	0.1	2.8	22.3	24.8	3.3	3.0	1.40%

Europe	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 Europe Index	154.98	(0.1)	8.8	13.5	16.7	1.7	1.7	3.40%
MSCI Emerging Markets Europe Index	100.91	1.0	7.7	4.6	7.1	1.1	0.9	3.60%
FTSE 100 Index	7,627.20	0.7	2.4	10.8	14.9	1.7	1.6	4.12%
Deutsche Boerse AG German Stock Index DAX	15,952.73	(0.2)	14.6	13.0	15.9	1.4	1.6	3.61%
CAC 40 Index	7,303.81	(0.2)	12.8	12.5	16.9	1.8	1.6	3.13%

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 T12M P/E	TTM P/B	5 Year Avg T12M P/B	
MSCI North America Index	4,167.89	0.0	9.3	20.1	22.1	3.9	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	1,933.1	-0.5	6.0	-6%	84%
BRENT CRUDE FUTR Jul23	76.4	-0.9	-9.3	-26%	79%
Generic 1st'OQA' Future	75.4	-0.6	-4.5	-40%	308%
LME COPPER 3MO (\$)	8,135.0	2.2	-2.8	-24%	88%
SILVER SPOT \$/OZ	23.0	-0.9	-4.1	-21%	92%

SPOT Currencies Indices	Last price	% Chg, 1 Day	% chg, YTD	% chg from 10 year high	% chg from 10 year Low
DOLLAR INDEX SPOT	104.5	0.28	0.94	-8%	32%
Euro Spot	1.0688	-0.19	-0.16	-23%	11%
British Pound Spot	1.2335	-0.16	2.09	-28%	15%
Swiss Franc Spot	0.9061	-0.20	2.03	-12%	8%
China Renminbi Spot	7.0956	-0.35	-2.78	-3%	17%
Japanese Yen Spot	140.7	-0.17	-6.80	-6%	49%
Australian Dollar Spot	0.6509	-0.46	-4.46	-33%	13%
USD-OMR X-RATE	0.3847	0.00	0.00	0%	5%
AED-USD X-RATE	0.2723	0.01	0.00	0%	0%
USD-EGP X-RATE	30.8468	-0.15	-19.88	0%	361%
USD-TRY X-RATE	20.2236	-0.55	-7.48	0%	988%

GCC Government Bond Yields	Maturity date	YTM, %
Oman	01/08/2029	5.90
Abu Dhabi	16/04/2030	4.20
Qatar	16/04/2030	4.26
Saudi Arabia	22/10/2030	4.81
Kuwait	20/03/2027	4.50
Bahrain	14/05/2030	7.23

Bond Indices	Close	D/D	YTD
	Index	%	%
S&P MENA Sukuk TR Index	133.51	0.2%	2.1%
S&P MENA Bond TR Index	133.45	0.4%	1.3%
S&P MENA Bond & Sukuk TR Index	133.20	0.3%	1.5%

3m Interbank Rates	Current Rate %	As on 31 Dec 2021
	GLOBAL	
US	5.26	0.09
UK	-	-
EURO	3.46	(0.57)
GCC		
Oman	5.65	2.13
Saudi Arabia	5.89	0.91
Kuwait	4.25	1.50
UAE	5.24	0.36
Qatar	5.95	1.13
Bahrain	6.53	1.52

Source: FSC



## Oman Economic and Corporate News

### Phases 3 and 4 development works in Nizwa Industrial City completed

The Public Establishment for Industrial Estates (Madayn) has completed the implementation of Phases 3 and 4 development works in Nizwa Industrial City, and is now gearing up to float a tender for the consultancy services project for Phase 5, covering an estimated area of 4 million sqm. Ahmed Al Hajri, Director General of Nizwa Industrial City, said that development works of Phases 3 and 4 were assigned to a local company in May 2020 as the total cost exceeded OMR5 million. "The project included the construction of 6.3-km internal roads, a paved pedestrian walkway along the roadsides, installation of 205 LED lighting poles, and the implementation of control and monitoring system at the industrial city's entrances and internal roads," Al Hajri pointed out. Al Hajri emphasised that this project represents the commitment of Madayn towards supporting the growth of industrial cities and providing essential infrastructure services to attract both local and international investors.

[Source: Times of Oman](#)

### Oman, Iran explore ways to boost trade ties

Qais bin Mohammed Al Yousef, Minister of Commerce, Industry and Investment Promotion met with Mahdi Niazi, Acting Minister of Industry, Mines and Trade of the Islamic Republic of Iran. The meeting was held on the sidelines of the visit of His Majesty Sultan Haitham bin Tarik to Iran. During the meeting, the two sides reviewed means of enhancing economic, business and investment relations between the two countries. They also touched on augmenting trade exchange and investments. The meeting discussed the memorandum signed between the Ministry of Commerce, Industry and Investment Promotion and Iran's Ministry of Economic Affairs and Finance. The memorandum deals with investment promotion and exchanging investment opportunities and information in a bid to attract Iranian investors to invest in various sectors in Oman, especially in industry, tourism, mining, food security and logistics. Moreover, the meeting highlighted the matter of providing further incentives to Omani and Iranian businesspeople.

[Source: Times of Oman](#)

### Pact inked to provide cloud services, complete infrastructure services and Microsoft licenses

On the sidelines of the activities of the 32nd edition of the Comex exhibition at the Oman International Convention and Exhibition Center, Transom Handling signed an agreement with Oman Data Park for the provision of Infrastructure services and Microsoft licenses. The agreement was signed by Sheikh Saud bin Abdul-Aziz Al-Azizi, CEO of Transom Handling and Eng. Maqbool bin Salem Al-Wahaibi, CEO of Oman Data Park Company. Under this agreement, Oman Data Park will provide cloud services, complete infrastructure services, and Microsoft licenses to Transom Handling, in addition to managed services and cyber security services. Commenting on this deal, Sheikh Saud bin Abdulaziz Al-Azizi, CEO of Transom Handling Company, stated: "Transom's leadership in the field of ground handling ranks it at the forefront of keeping pace with the latest developments in the field of information technology and digital transformation that enhances the efficiency of the company's operations and improves its performance as well."

[Source: Times of Oman](#)

### Oman's oil output rises in April, but exports drop 6.7%

Oman's daily average production of crude oil continued to remain above one million barrels per day (bpd) during the first four months of 2023, up by 2.4 per cent in comparison to daily average output recorded in the same period of last year. Daily average oil output during the January-April period of 2023 increased to 1.065mn bpd compared with 1.04mn bpd in the same period of 2022, the data released by National Centre for Statistics and Information (NCSI) showed. The sultanate's total oil production in the first four months of 2023 also grew by 2.4 per cent to 127.

[Source: Muscat Daily](#)



## Middle east Economic and Corporate News

### Dubai records over \$735mln in realty transactions Monday

Dubai real estate market recorded 593 sales transactions worth AED1.86 billion, in addition to 122 mortgage deals of AED 595.16 million, and 26 gift deals amounting to AED247.18 million on Monday, data released by Dubai's Land Department (DLD) showed. The sales included 556 villas and apartments worth AED1.62 billion, and 37 land plots worth AED240.92 million. The mortgages included 96 villas and apartments worth AED265.63 million and 26 land plots valued at AED329.53 million, bringing the total realty transactions of today to over AED2.7 billion.

[Source: Zawya](#)

### Saudi Arabia closed commercial deals worth \$76bln in 2022

Saudi Arabia has closed 285 billion Saudi riyals (\$76 billion) worth of deals across various sectors in 2022, said Minister of Investment and Chairman of Economic Cities and Special Zones Authority (ECZA), Khalid Al-Falih. The deals range from auto to ICT, agriculture to aerospace, petrochemicals to mining and renewable energy. "Special Economic Zones (SEZs) is a cornerstone of the Kingdom's National Investment Strategy and National Industrial Development and Logistics Strategy," the Investment Ministry's tweet said, citing Al-Falih's speech at the SEZ Investment Forum on Monday. "Forward-looking, innovative, and focused on attracting foreign direct investment (FDI), our SEZs are purpose-built to maximise opportunities and minimise friction across key industries." The minister noted that the Kingdom inspires confidence across multiple social, economic and business indicators - from investor sentiment and trust in government to digital competitiveness, road connectivity, cybersecurity & quality of port operations.

[Source: Zawya](#)

### Egypt's stock market ends Monday's trading session higher

The indices of the Egyptian Exchange (EGX) closed Monday's trading session with a collective rise after the EGX30 main index went up by 0.47% to 17,211.84 points. The EGX50 EWI also increased by 0.35% to 3,151.04 points. Both small- and mid-cap EGX70 EWI as well as EGX100 EWI ended the session higher by 1.23% at 3,239.01 points and by 1.17% at 4,844.50 points. The turnover amounted to EGP 2.42 billion after 1.26 billion shares were exchanged, while the market cap value reached EGP 1.11 trillion. As for trading on securities, the Arab and Egyptian traders were net buyers with EGP 50.77 million and EGP 32.43 million, respectively. Meanwhile, the foreign investors were net sellers with EGP 83.21 million.

[Source: Mubasher](#)

## International Economic and Corporate News

### China's youth unemployment hits a record high, deepening its economic scars

As youth unemployment in China rises to a record high, college graduates are caught in a perfect storm with some forced to take on low-paying jobs or settle for jobs below their skill levels. Official data shows urban employment among the 16- to 24-year-olds in China hit a record 20.4% in April – about four times the broader unemployment rate even as millions more college students are expected to graduate this year. "This college bubble is finally bursting," said Yao Lu, a professor of sociology at Columbia University in New York. "The expansion of college education in the late 1990s created this huge influx of college graduates, but there is a misalignment between demand and supply of high skilled workers. The economy hasn't caught up."

[Source: CNBC](#)



### **Asian stocks dip, Chinese shares hit 5-mth low as U.S. ties worsen**

Most Asian stocks retreated on Tuesday as optimism over a deal to raise the U.S. debt ceiling was offset by fears of worsening ties between Beijing and Washington, amid renewed sparring between the two over trade and political sanctions. Chinese stocks were the worst performers for the day, with the Shanghai Shenzhen CSI 300 and Shanghai Composite indexes falling 0.8% and 0.7%, respectively. The blue-chip CSI 300 traded at a five-month low after China declined a request for a meeting between U.S. defense secretary Lloyd Austin and Chinese defense minister Li Shangfu at a forum in Singapore later this week. The move comes as relations between the two countries stew at their worst level in decades, after the shooting down of an alleged Chinese spy balloon over U.S. airspace earlier this year.

[Source: Investing](#)

### **Oil and Metal News**

#### **Oil reverses course as economic uncertainty offsets debt deal optimism**

Oil prices reversed early gains to trade lower on Tuesday as fears of more interest rate hikes by the Federal Reserve and slowing economic growth largely offset optimism over raising the U.S. debt ceiling. Anticipation of more economic cues from major oil importer China also kept traders on edge, ahead of key manufacturing and service sector data for May due on Wednesday. Brent oil futures fell 0.6% to \$76.62 a barrel, while West Texas Intermediate crude futures fell 0.4% to \$72.39 a barrel by 23:41 ET (03:41 GMT). Both contracts had initially risen as much as 0.9%. Crude markets settled slightly higher after a choppy session on Monday, aided largely by the diminishing prospect of a U.S. debt default after lawmakers flagged a tentative deal to raise the spending limit.

[Source: Investing](#)

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