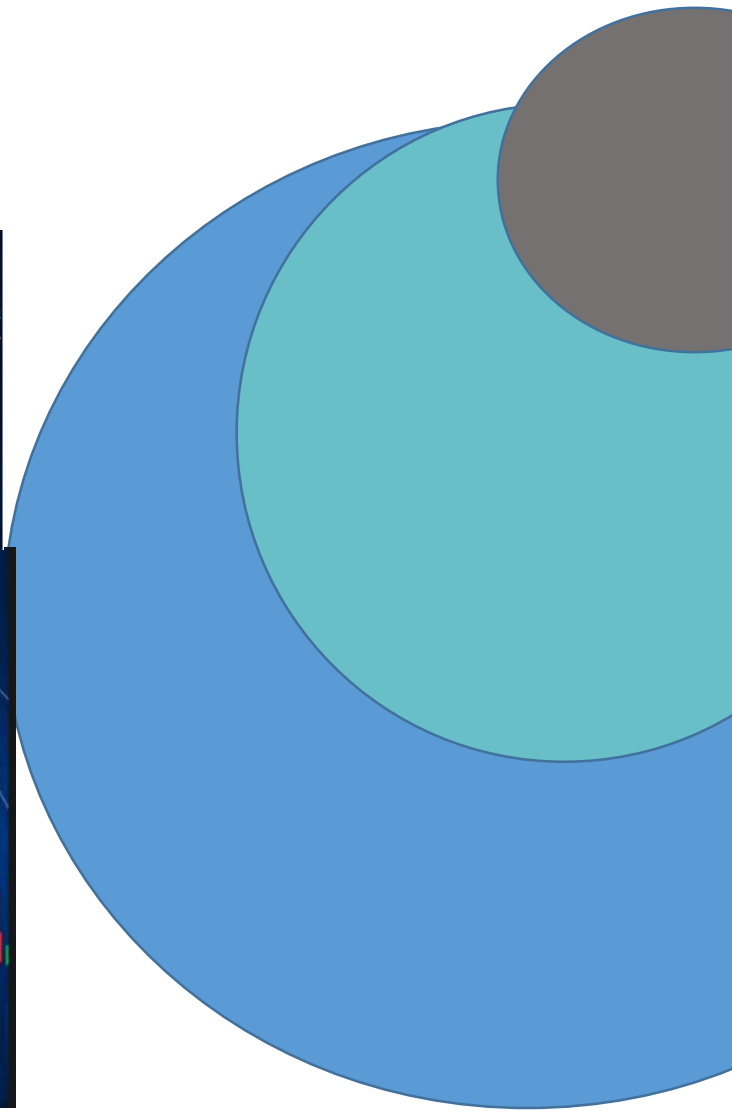




Financial Services Morning Report

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 TTM P/B	
MSCI World Index	2,821.99	1.5	8.4	17.6	20.1	2.9	2.6	2.18%
MSCI Emerging Markets Index	981.66	0.5	2.6	12.6	14.8	1.6	1.6	3.15%
MSCI FM FRONTIER MARKETS	478.29	0.3	1.3	9.9	13.3	1.6	1.8	4.73%

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	541.55	0.3	(3.0)	12.9	14.6	1.6	1.7	3.63%
Muscat Stock Exchange MSX 30 Index	4,730.52	0.1	(2.6)	13.1	10.7	1.1	0.8	4.43%
Tadawul All Share Index	11,118.77	0.4	6.1	17.6	21.6	2.2	2.1	3.04%
Dubai Financial Market General Index	3,583.09	(0.2)	7.4	9.0	12.2	1.2	1.0	4.95%
FTSE ADX GENERAL INDEX	9,705.95	0.3	(4.9)	29.7	18.1	2.6	1.9	1.84%
Qatar Exchange Index	10,639.90	1.5	(0.4)	12.6	14.9	1.4	1.5	4.65%
Bahrain Bourse All Share Index	1,906.49	0.2	0.6	6.1	11.9	0.7	1.0	9.08%
Boursa Kuwait All Share Price Return Index	7,033.53	0.5	(3.5)	16.6	20.4	1.5	1.5	4.06%

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	517.16	0.4	2.3	14.4	16.6	1.6	1.7	3.14%
Nikkei 225	29,157.95	0.1	11.7	24.0	21.9	1.8	1.8	2.02%
S&P/ASX 200	7,220.01	0.4	2.6	14.7	19.2	2.1	2.1	4.47%
Hang Seng Index	20,049.31	0.5	1.4	11.4	11.7	1.2	1.2	4.19%
NSE Nifty 50 Index	18,069.00	(1.0)	(0.2)	22.0	24.8	3.0	3.0	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	156.44	1.0	9.8	13.7	16.7	2.0	1.7	3.43%
MSCI Emerging Markets Europe Index	98.91	0.4	5.6	5.9	7.1	1.1	0.9	3.84%
FTSE 100 Index	7,778.38	1.0	4.4	11.0	15.0	1.7	1.6	4.25%
Deutsche Boerse AG German Stock Index DAX	15,961.02	1.4	14.6	13.4	15.9	1.7	1.6	3.51%
CAC 40 Index	7,432.93	1.3	14.8	12.7	16.9	1.8	1.6	2.99%

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	4,104.63	1.9	7.7	19.3	22.1	3.7	3.7	1.72%
S&P 500 INDEX	4,136.25	1.8	7.7	19.7	22.0	4.0	3.9	1.67%
Dow Jones Industrial Average	33,674.38	1.7	1.6	19.4	19.2	4.4	4.4	2.08%
NASDAQ Composite Index	12,235.41	2.2	16.9	33.9	35.8	5.1	5.3	0.88%

Commodities	Last price	% Chg, 1 Day	% chg, YTD	% chg from 10 year high	% chg from 10 year Low
S&P GSCI Index Spot	545.6	2.4	-10.6	-34%	139%
Gold Spot \$/Oz	2,016.8	-1.6	10.6	-2%	92%
BRENT CRUDE FUTR Jul23	75.3	3.9	-10.6	-27%	77%
Generic 1st'OQA' Future	75.1	4.1	-4.8	-40%	307%
LME COPPER 3MO (\$)	8,581.5	1.0	2.5	-20%	98%
SILVER SPOT \$/OZ	25.7	-1.5	7.1	-12%	114%

SPOT Currencies Indices	Last price	% Chg, 1 Day	% chg, YTD	% chg from 10 year high	% chg from 10 year Low
DOLLAR INDEX SPOT	101.2	-0.18	-2.23	-11%	28%
Euro Spot	1.1019	0.06	2.93	-21%	15%
British Pound Spot	1.2636	0.49	4.58	-26%	18%
Swiss Franc Spot	0.8909	-0.58	3.77	-14%	6%
China Renminbi Spot	6.9094	0.03	-0.16	-5%	14%
Japanese Yen Spot	134.8	-0.38	-2.73	-10%	43%
Australian Dollar Spot	0.6749	0.84	-0.94	-34%	18%
USD-OMR X-RATE	0.3850	-0.06	0.00	0%	0%
AED-USD X-RATE	0.2723	0.00	-0.01	0%	0%
USD-EGP X-RATE	30.9399	-0.01	-19.97	0%	350%
USD-TRY X-RATE	19.5125	-0.20	-4.11	0%	990%

GCC Government Bond Yields	Maturity date	YTM, %
Oman	01/08/2029	5.54
Abu Dhabi	16/04/2030	3.86
Qatar	16/04/2030	3.96
Saudi Arabia	22/10/2030	4.27
Kuwait	20/03/2027	3.84
Bahrain	14/05/2030	6.92

Bond Indices	Close	D/D	YTD
	Index	%	%
S&P MENA Sukuk TR Index	134.68	0.0%	3.0%
S&P MENA Bond TR Index	135.87	-0.3%	3.1%
S&P MENA Bond & Sukuk TR Index	135.33	-0.3%	3.1%

3m Interbank Rates	Current Rate %	As on 31 Dec 2021
	GLOBAL	
US	5.04	0.09
UK	-	-
EURO	3.28	(0.57)
GCC		
Oman	5.54	2.13
Saudi Arabia	5.71	0.91
Kuwait	4.25	1.50
UAE	5.21	0.36
Qatar	5.87	1.13
Bahrain	6.36	1.52



Oman Economic and Corporate News

Business 'climate' promising in Oman

The Sultanate of Oman is committed to delivering world-class facilities and is making efforts to promote foreign investments in the country, according to Faisal Abdullah Al Rawas, Chairman of the Oman Chamber of Commerce and Industry (OCCI). In his exclusive remarks to Times of Oman recently, Al Rawas said: "The business climate is promising in Oman with various measures being taken to ensure and safeguard the interests of foreign investors. Though, in recent times, the whole world has been facing serious economic challenges due to different reasons." "There has been a big disruption in supply chains and air connectivity in the aftermath of the COVID-19 pandemic. It is time for each country to try and build a system that could mitigate the impact of such unforeseen developments.

[Source: Times of Oman](#)

Oman Air reveals expected highlights of its performance for 2023

Oman Air, the national airline of the Sultanate, has revealed some important highlights of its expected performance for the year 2023. In a statement, the airline said that it expects the total revenue for 2023 to increase by 236 percent compared to 128 percent in 2022. The airline further said that there was a 182 percent growth in passenger traffic and revenues increased by 88 percent. Meanwhile, its net loss for 2023 will be 56 percent compared to 35 percent in 2022 and 26 percent in 2021. The cargo capacity of the airline is forecast to increase by 160 percent in 2023 (bringing in an increase of 360 percent rise in revenues), compared to 116 percent growth it reported in 2022 and 33 percent in 2021. The national airline of Oman also said that the overfall Omanisation currently is 75 percent with 81% Omanisation of pilots, followed by 100 percent in Omani male crew members, and 90 percent in engineers and 93 percent in support employees.

[Source: Times of Oman](#)

Total refinery products in Oman rise by 40%

The total refinery products in the Sultanate of Oman increased by 40.4 percent until the end of March 2023 compared to the same period last year, according to preliminary statistics issued by the National Centre for Statistics and Information (NCSI). Oman's standard grade petrol (M-91) increased by 61.5 percent, reaching 4.62 million barrels until the end of March compared to the same period in 2022, which witnessed the production of 2.86 million barrels. The sales of this grade amounted to 3.45 barrels while its exports increased by 191.2 percent to reach 1.58 barrels.

[Source: Times of Oman](#)

Executed deals on MSX

The deals executed on the Muscat Stock Exchange (MSX) rose last week to the levels they were in last March, above the level of 4,000 deals; Benefiting from the high demand for the share of Abraj Energy Services, the company witnessed the execution of 1,192 deals. Bank Muscat witnessed the execution of 359 deals, while the stock maintained the level of 270 baisas, which is almost the same level to which the stock fell after the annual general assembly of the bank approved on March 22 the distribution of cash dividends of 15 baisas, while 214 deals were executed on Al Anwar stock. Renaissance Services witnessed the implementation of 203 deals, 195 deals were executed on Ooredoo shares, 150 deals on National Bank of Oman (NBO) shares, 141 deals on International Financial Investments shares, and 126 deals on Omantel shares.

[Source: Times of Oman](#)



Middle east Economic and Corporate News

Middle East firms lag global rivals in sustainability reporting

As climate change accelerates, businesses in the Middle East and North Africa must do more to document and mitigate their carbon footprint to attract environmentally conscious investors. Asset managers worldwide will nearly double their ESG-related (environmental, social and governance) assets under management to \$33.9 trillion in 2026, PwC forecast in an October report. "Investors need information to make assessments about the robustness, the long-term value creation of the companies they invest in - sustainability is clearly now a part of that," Wilhelm Mohn, global head of corporate governance at Norges Bank Investment Management, told a webinar hosted by the International Sustainability Standards Board (ISSB). "We need (this) to be consistent, comparable and reliable."

[Source: Zawya](#)

Abu Dhabi's Alpha Dhabi's Q1 more than doubles

Abu Dhabi's Alpha Dhabi Holding's Q1 2023 net profit more than doubled to 7.3 billion dirhams (\$1.9 billion) and the conglomerate said it is eyeing more investment and acquisitions. The net profit for the period includes a fair value gain as a result of the derecognition of Pure Health Holding LLC, the company said in a regulatory filing on the Abu Dhabi Securities Exchange on Friday. Revenues rose 58% year-on-year (YoY) to AED12.8 billion with contributions from the existing real estate and industrial portfolio. The group, which operates in sectors including construction, hospitality and healthcare, has a strong cash position of AED 16.6 billion to drive growth and expansion, the company said. CEO Hamad Al Ameri said: "Looking ahead we will continue to develop our core verticals both organically and through additional investment and acquisition. We continue to deploy capital effectively in value-accretive opportunities that support the market leadership of our portfolio companies."

[Source: Zawya](#)

Cenomi Centres, Cenomi Retail in initial talks on potential merger

Arabian Centres Co. ([Cenomi Centres](#)) is in talks with Fawaz Abdulaziz Alhokair Co. ([Cenomi Retail](#)) for a potential merger. Discussions are still at an early stage and the parties have not yet reached any agreement on the potential transaction, the company said in a statement to Tadawul. Talks will not necessarily lead to an agreement. Both companies aim is to assess the feasibility of the potential transaction and the possibility of achieving benefits for both companies' shareholders, the statement added.

[Source: Argaam](#)

International Economic and Corporate News

Dow jumps 500 points to break four-day losing streak as regional banks and Apple shares surge

Stocks popped on Friday as regional bank shares climbed off their lows and market-darling Apple jumped after posting better-than-expected quarterly earnings. The Dow Jones Industrial Average added 546.64 points, or 1.65%, to close at 33,674.38. The S&P 500 climbed 1.85%, ending the day at 4,136.25. The Nasdaq Composite advanced 2.25% and closed at 12,235.41. Despite Friday's rally, the Dow and the S&P 500 logged their worst week since March. The 30-stock Dow lost 1.24%, while the S&P 500 dropped 0.8%. The Nasdaq eked out a small weekly gain of 0.07%.

[Source: CNBC](#)



China forex reserves rise to \$3.205 trln in April

China's foreign exchange reserves rose more than expected in April, official data showed on Sunday, as the dollar fell against other major currencies. The country's foreign exchange reserves - the world's largest rose \$21 billion to \$3.205 trillion last month, compared with \$3.192 trillion tipped by a Reuters poll of analysts and \$3.184 trillion in March. The yuan fell 0.63% against the dollar in April, while the dollar last month fell 0.94% against a basket of other major currencies. China held 66.76 million fine troy ounces of gold at the end of April, rising from 66.50 million ounces at end-March. The value of China's gold reserves rose to \$132.35 billion at the end of April from \$131.65 billion at the end-March.

[Source: Investing](#)

Buffett says Apple is Berkshire portfolio's best business

Warren Buffett said on Saturday that Apple Inc (NASDAQ:[AAPL](#)) is a better business than any other in Berkshire Hathaway (NYSE:[BRK](#)) Inc's portfolio. "Apple is different than the other businesses we own. It just happens to be a better business," said Buffett during Berkshire's annual meeting in Omaha, Nebraska. Berkshire revealed a \$1 billion stake in Apple in May 2016, and by March 2023 had boosted that stake to \$151 billion, accounting for 46% of its \$328 billion equity portfolio, Buffett has long praised Apple CEO Tim Cook, and viewed Apple less as a technology company and more as a consumer products company with a dominant product, the iPhone, that people want and need. Berkshire has recently held a 5.6% stake in Apple, and Buffett said it could buy more.

[Source: Investing](#)

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