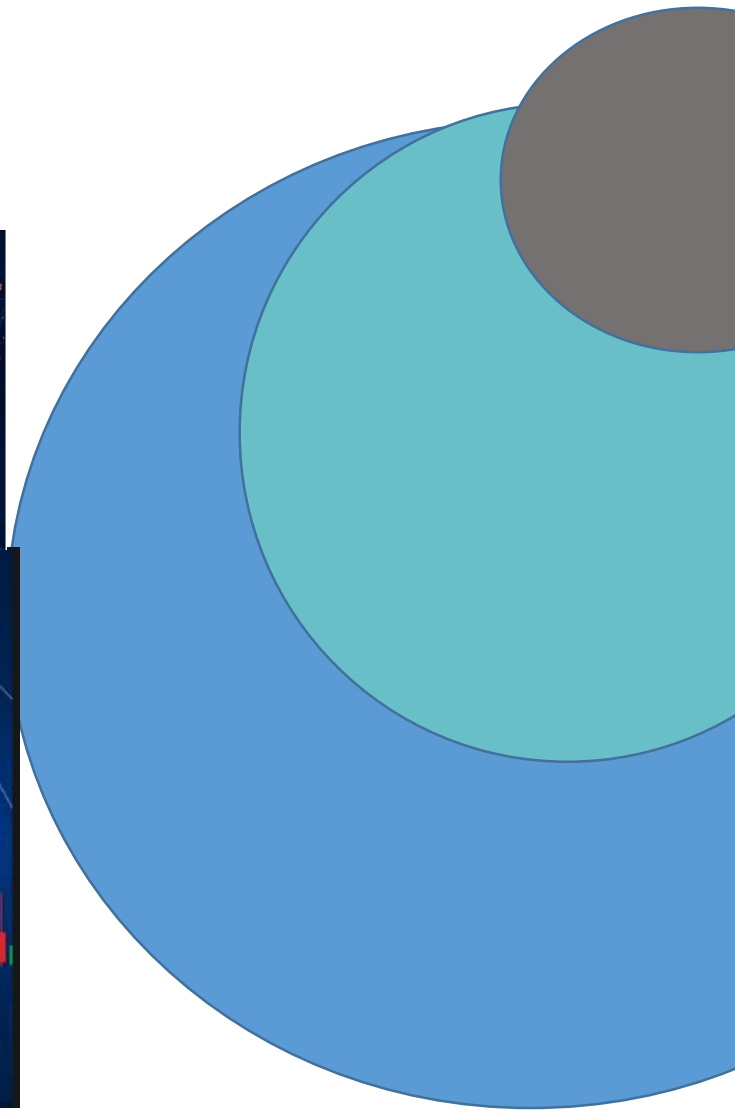




Financial Services Morning Report

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	2,906.01	0.7	11.7	18.2	20.1	2.8	2.7	2.10%
MSCI Emerging Markets Index	1,003.14	0.1	4.9	13.0	14.8	1.6	1.6	3.00%
MSCI FM FRONTIER MARKETS	485.16	0.1	2.7	9.1	13.3	1.6	1.8	4.90%

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	519.59	(0.1)	(7.0)	12.3	14.6	1.6	1.7	3.76%
Muscat Stock Exchange MSX 30 Index	4,697.39	0.6	(3.3)	16.0	10.8	1.1	0.8	4.45%
Tadawul All Share Index	11,423.13	0.2	9.0	17.9	21.7	2.2	2.1	2.97%
Dubai Financial Market General Index	3,701.91	0.1	11.0	9.0	12.2	1.2	1.0	4.78%
FTSE ADX GENERAL INDEX	9,380.18	0.1	(8.1)	24.2	18.4	2.9	1.9	1.89%
Qatar Exchange Index	10,150.63	-	(5.0)	12.1	14.8	1.4	1.5	4.87%
Bahrain Bourse All Share Index	1,953.45	(0.1)	3.1	6.9	11.9	0.7	1.0	8.87%
Boursa Kuwait All Share Price Return Index	6,906.78	0.1	(5.3)	17.0	20.3	1.5	1.5	3.88%

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	521.73	0.2	3.2	14.8	16.6	1.6	1.7	3.07%
Nikkei 225	32,998.80	1.7	26.5	32.0	22.2	2.0	1.8	1.84%
S&P/ASX 200	7,134.10	0.2	1.4	14.5	19.1	2.1	2.1	4.57%
Hang Seng Index	19,442.77	0.2	(1.7)	10.4	11.6	1.1	1.1	3.72%
NSE Nifty 50 Index	18,694.50	0.5	3.3	22.3	24.8	3.3	3.0	1.46%

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	154.65	0.2	8.5	13.4	16.7	1.7	1.7	3.42%
MSCI Emerging Markets Europe Index	104.46	(0.6)	11.5	4.9	7.1	1.2	0.9	3.34%
FTSE 100 Index	7,570.69	0.1	1.6	10.7	14.9	1.7	1.6	4.18%
Deutsche Boerse AG German Stock Index DAX	16,097.87	0.9	15.6	13.2	15.9	1.4	1.6	3.59%
CAC 40 Index	7,250.35	0.5	12.0	12.5	16.8	1.7	1.6	3.22%

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	4,300.95	0.9	12.8	20.6	22.1	4.0	3.7	1.65%
S&P 500 INDEX	4,338.93	0.9	13.0	20.8	21.9	4.2	3.9	1.60%
Dow Jones Industrial Average	34,066.33	0.6	2.8	19.7	19.2	4.4	4.4	2.09%
NASDAQ Composite Index	13,461.92	1.5	28.6	38.2	36.0	5.5	5.3	0.80%

Commodities	Last price	% Chg, 1 Day	% chg, YTD	% chg from 10 year high	% chg from 10 year Low
S&P GSCI Index Spot	527.4	-2.3	-13.6	-36%	131%
Gold Spot \$/Oz	1,960.1	0.1	7.5	-5%	86%
BRENT CRUDE FUTR Aug23	72.2	0.5	-13.6	-30%	69%
Generic 1st'OQA' Future	71.2	-4.0	-9.8	-43%	286%
LME COPPER 3MO (\$)	8,310.5	-0.7	-0.7	-22%	92%
SILVER SPOT \$/OZ	24.1	0.4	0.8	-17%	101%

SPOT Currencies Indices	Last price	% Chg, 1 Day	% chg, YTD	% chg from 10 year high	% chg from 10 year Low
DOLLAR INDEX SPOT	103.4	-0.28	-0.15	-9%	31%
Euro Spot	1.0795	0.35	0.84	-23%	13%
British Pound Spot	1.2539	0.24	3.77	-27%	17%
Swiss Franc Spot	0.9058	0.35	2.06	-12%	8%
China Renminbi Spot	7.1610	-0.20	-3.66	-2%	19%
Japanese Yen Spot	139.4	0.14	-5.94	-7%	48%
Australian Dollar Spot	0.6763	0.18	-0.73	-30%	18%
USD-OMR X-RATE	0.3848	0.00	0.00	0%	5%
AED-USD X-RATE	0.2723	0.00	0.01	0%	0%
USD-EGP X-RATE	30.8486	0.00	-19.89	0%	361%
USD-TRY X-RATE	23.6871	-0.22	-21.01	0%	1174%

GCC Government Bond Yields	Maturity date	YTM, %
Oman	01/08/2029	5.88
Abu Dhabi	16/04/2030	4.22
Qatar	16/04/2030	4.25
Saudi Arabia	22/10/2030	4.70
Kuwait	20/03/2027	4.26
Bahrain	14/05/2030	6.87

Bond Indices	Close	D/D	YTD
	Index	%	%
S&P MENA Sukuk TR Index	133.55	0.0%	2.2%
S&P MENA Bond TR Index	133.83	0.1%	1.6%
S&P MENA Bond & Sukuk TR Index	133.50	0.1%	1.7%

3m Interbank Rates	Current Rate %	As on 31 Dec 2021
GLOBAL		
US	5.25	0.09
UK	-	-
EURO	3.47	(0.57)
GCC		
Oman	5.77	2.13
Saudi Arabia	5.94	0.91
Kuwait	4.19	1.50
UAE	5.34	0.36
Qatar	5.95	1.13
Bahrain	6.55	1.52

Source: FSC



Oman Economic and Corporate News

Panel discusses requirements of initial public offerings

The Capital Market Authority (CMA) conducted a panel discussion on initial public offerings (IPOs) and addressed the regulations and requirements of this process, as a preparation for the upcoming IPO. The discussion session was with the participation of representatives of the Oman Investment Authority, Muscat Stock Exchange (MSX), Muscat Clearing and Depository, OQ, Omani Securities Association and other related entities. This is part of the CMA's efforts to review the policies and requirements of public offerings in the securities market and encourage institutions of the private sector to convert into public stock companies. Ahmed bin Ali bin Saif Al Mamari, CMA's Executive Vice President initiated the panel discussion's agenda with the opening speech saying that this panel is based on the community partnership adopted by the CMA when reviewing and assessing the legislative and regulatory frameworks of the financial services market in the Sultanate of Oman.

[Source: Times of Oman](#)

Advanced electronic programme launched to analyse money laundering and terrorist financing risks

The Central Bank of Oman (CBO) has launched an electronic programme to analyse money laundering and terrorist financing risks in the financial sector. In continuation of the consistent efforts by the CBO in enhancing, developing and updating the anti-money laundering and combating the financing of terrorism (AML/CFT) efforts in the financial sector and keeping abreast with the international developments in this respect, CBO launched phase one of an advanced electronic programme for the use of banks and other licensed financial institutions in the operations of analysing ML/TF risks, jointly with the Capital Market Authority (CMA). The programme is used in gathering and analysing data of high quality. It is also used for analysing data collection results, providing comprehensive analyses of risks and relevant factors apart from being a risk-based classification system. This is one of the major programs encompassing the features of the digital solution in the papers issued by the Financial Action Task Force (FATF).

[Source: Times of Oman](#)

Oman's first hydrogen blocks awarded to consortium

EnerTech Holding Company, a Kuwaiti state-owned company specialising in clean energy investment and development, and one of the founding partners of the Green Energy Oman (GEO) international consortium, has been awarded one of Oman's first hydrogen blocks by Hydrom. The GEO consortium, consisting of EnerTech, Oman's integrated Energy Company OQ, Shell Oman, InterContinental Energy (ICE), and Golden Wellspring Wealth for Trading (GWWT), secured Block Z1-04, located in the Dhofar Governorate. The block is set to produce 150,000 metric tonnes per annum of green hydrogen by leveraging 4 gigawatts of renewable energy.

[Source: Times of Oman](#)

Omantel Innovation Labs hosts UKOman Digital Hub Cybersecurity pilot programme for startups

Omantel, the leading provider of integrated telecommunication services in the Sultanate of Oman, hosted the UKOman Digital hub pilot programme to allow Omantel Innovation Labs startups access to deep-dive sessions on cyber security awareness, providing tips on how to protect against supply chain risks, how to develop a cyber security 'culture' and on how to test new solutions quickly and securely. The five-week pilot programme, supported by the UKOman Digital Hub, was delivered by innovation company Plexal and Al Jabr to startups at Omantel Innovation Labs, a key player within the local startup ecosystem. The programme also included peer-to-peer collaboration on security challenges, mentoring sessions with cyber experts, knowledge sharing by founders of startups and action plans on securing a business.

[Source: Times of Oman](#)



Middle east Economic and Corporate News

Dubai's residential rents slacken, but sales prices continue to grow

While rent increases showed signs of moderation in May 2023 in Dubai's residential real estate sector, sales prices continued to grow, surpassing average price levels during the last peak in 2014. A report by real estate consultant CBRE shows that there were 10,934 residential real estate transactions in May 2023, up 76.6% since May 2022, increasing by 107.2% in the offplan sector and 52.7% in the secondary market. The total volume of transactions in the year up to May 2023 reached 47,850, the highest level on record over this period, CBRE said. Average prices overall were up 15.9% in the year up to May 2023, with average apartment prices increasing by 15.9% and average villa prices by 16% over the same period. Average apartment sales rates per square foot are still 14.2% below the record highs of 2014, although many neighbourhoods have long surpassed their 2014 figures.

[Source: Zawya](#)

Saudi Arabia announces streamlined entry for UK, US, and Schengen tourism visa holders

The Ministry of Tourism announced on Monday that the UK, US, and Schengen tourism visa holders, as well as permanent residents from any EU country, can get streamlined entry to Saudi Arabia by applying for an instant eVisa via the Ministry of Foreign Affairs website. Holders of a valid tourism or business visa from the US, the UK, or one of the Schengen states have been granted an exception, provided that the visa was used at least once to enter the issuing country. The mentioned exception grants the same entry rights to the visa holder's first-degree relatives, as well as to those who have obtained permanent residence in the US, EU, or UK. Permanent residence holders also grant first-degree relatives access to the Kingdom via an upon-arrival visa at any air, land, and sea ports

[Source: Zawya](#)

EGX's indices end Monday's trading session mixed

The indices of the Egyptian Exchange (EGX) closed Monday's trading session with a varied note after the EGX30 main index went down by 0.20% to 17,704.58 points. On the other hand, the EGX50 EWI increased by 0.42% to 3,269.36 points. Both small- and mid-cap EGX70 EWI as well as EGX100 EWI ended the session lower by 1.62% at 3,578.76 points and by 1.05% at 5,277.96 points, respectively. A total of 641.18 million shares were exchanged at a value of EGP 1.27 billion, while the market cap value reached EGP 1.15 trillion. As for trading on securities, the Egyptian investors were net buyers with EGP 64.43 million. Meanwhile, the foreign and Arab traders were net sellers with EGP 61.74 million and EGP 2.68 million, respectively.

[Source: Mubasher](#)

International Economic and Corporate News

SoftBank prepares new round of layoffs at Vision Fund, Reuters reports

SoftBank Group Corp is planning a fresh round of layoffs at its Vision Fund investment arm, two people familiar with the matter said, the latest cost-cutting move at the Japanese conglomerate. The layoffs, which could be announced in the next two weeks, may impact up to 30% of its staff at the unit, including employees in U.S., one of the people added. SoftBank's Vision Fund unit, which has booked heavy investment losses, had headcount of 349 at the end of March, according to a company report. The sources declined to be identified as the information was confidential. SoftBank declined to comment. If finalized, this would follow the elimination of about 150 jobs globally at the investing arm and SoftBank Group International in September. SoftBank, an aggressive investor in tech companies such as fintech giant Klarna and TikTok owner ByteDance, has seen the valuation of its portfolio drop amid sharp interest rate hikes and rising U.S.-China tensions.

[Source: CNBC](#)



Asian stocks buoyed by chipmakers as Fed, CPI data loom

Most Asian stocks rose on Tuesday tracking strong gains on Wall Street as markets bet that the Federal Reserve will pause its rate hike cycle this week, while an interest rate cut in China also boosted sentiment towards the region. Focus remained squarely on upcoming U.S. consumer price index inflation data due later in the day, which is in turn expected to factor into the Fed's decision on Wednesday. Technology stocks were the best performers for the day, rising on the prospect of a Fed pause and as reports suggested that U.S. chip sanctions on China will not affect Asian chipmakers as badly as initially feared.

[Source: Investing](#)

China's central bank cuts key short-term policy rate for first time since August

The People's Bank of China on Tuesday cut a key short-term policy rate as it deals with disappointing economic data in the country after a Covid-19 reopening failed to gain momentum. The PBOC cut its seven-day reverse repurchase rate by 10 basis points from 2% to 1.9%, according to a central bank release, injecting 2 billion Chinese yuan (\$279.97 million) through its seven-day repos.

[Source: CNBC](#)

Oil and Metal News

Oil rises after bruising losses, Fed angst limits gains

Oil prices rose on Tuesday, recovering a measure of steep losses from the prior session, although caution ahead of upcoming U.S. inflation data and the conclusion of a Federal Reserve meeting kept markets on edge. Crude markets were nursing their worst loss in nearly two weeks as concerns over sluggish demand, worsening economic conditions and a potential boost in Iran-driven supply largely countered the prospect of tighter production after a Saudi cut last week. Prices saw little scope for recovery as traders remained cautious ahead of key U.S. inflation data and a Fed meeting, due on Tuesday and Wednesday, respectively.

[Source: Investing](#)

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.