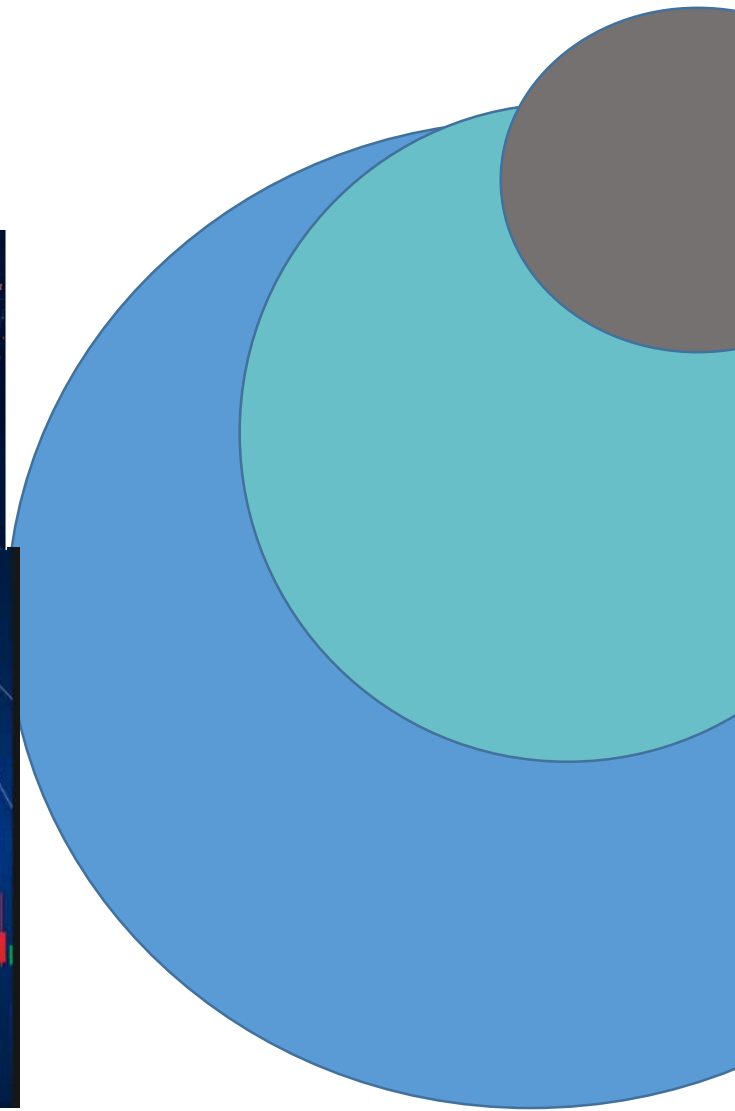




# Financial Services Morning Report

*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	2,929.68	0.8	12.6	18.4	20.1	2.8	2.7	2.09%
MSCI Emerging Markets Index	1,013.25	1.0	5.9	13.0	14.8	1.6	1.6	2.99%
MSCI FM FRONTIER MARKETS	488.31	0.6	3.4	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	519.66	0.0	(7.0)	12.3	14.6	1.6	1.7	3.76%
Muscat Stock Exchange MSX 30 Index	4,691.14	(0.1)	(3.4)	16.0	10.8	1.1	0.8	4.45%
Tadawul All Share Index	11,413.82	(0.1)		8.9	17.9	2.2	2.1	2.97%
Dubai Financial Market General Index	3,708.86	(0.1)	11.2	9.0	12.2	1.2	1.0	4.77%
FTSE ADX GENERAL INDEX	9,372.05	0.2	(8.2)	31.4	18.5	2.9	1.9	1.90%
Qatar Exchange Index	10,215.61	-	(4.4)	12.2	14.8	1.4	1.5	4.84%
Bahrain Bourse All Share Index	1,954.59	0.1	3.1	6.9	11.9	0.7	1.0	8.86%
Boursa Kuwait All Share Price Return Index	6,957.04	0.5	(4.6)	17.0	20.3	1.5	1.5	3.84%

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	527.50	1.1	4.3	14.8	16.6	1.6	1.7	3.05%
Nikkei 225	33,502.42	1.5	28.4	32.6	22.2	2.0	1.8	1.82%
S&P/ASX 200	7,161.70	0.3	1.7	14.5	19.1	2.1	2.1	4.55%
Hang Seng Index	19,424.71	(0.5)	(1.8)	10.5	11.6	1.2	1.1	3.74%
NSE Nifty 50 Index	18,730.15	0.1	3.5	22.5	24.8	3.4	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	155.54	0.6	9.1	13.4	16.7	1.7	1.7	3.41%
MSCI Emerging Markets Europe Index	103.36	(1.1)	10.3	4.9	7.1	1.2	0.9	3.38%
FTSE 100 Index	7,594.78	0.3	1.9	10.7	14.9	1.7	1.6	4.16%
Deutsche Boerse AG German Stock Index DAX	16,230.68	0.8	16.6	13.2	15.9	1.4	1.6	3.56%
CAC 40 Index	7,290.80	0.6	12.6	12.5	16.8	1.7	1.6	3.20%

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	4,331.91	0.7	13.6	20.8	22.1	4.0	3.7	1.64%
S&P 500 INDEX	4,369.01	0.7	13.8	20.9	21.9	4.2	3.9	1.59%
Dow Jones Industrial Average	34,212.12	0.4	3.2	19.8	19.2	4.4	4.4	2.08%
NASDAQ Composite Index	13,573.32	0.8	29.7	38.6	36.0	5.6	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	536.6	1.8	-12.0	-35%	135%
Gold Spot \$/Oz	1,946.0	0.1	6.7	-6%	85%
BRENT CRUDE FUTR Aug23	74.6	0.4	-10.8	-27%	74%
Generic 1st'OQA' Future	74.0	0.4	-6.2	-41%	301%
LME COPPER 3MO (\$)	8,460.0	1.8	1.1	-21%	95%
SILVER SPOT \$/OZ	23.8	0.5	-0.7	-18%	99%

SPOT Currencies Indices	Last price	% Chg, 1 Day	% chg, YTD	% chg from 10 year high	% chg from 10 year Low
DOLLAR INDEX SPOT	103.3	-0.01	-0.19	-9%	31%
Euro Spot	1.0785	-0.07	0.75	-23%	12%
British Pound Spot	1.2608	-0.03	4.34	-27%	18%
Swiss Franc Spot	0.9050	0.02	2.15	-12%	8%
China Renminbi Spot	7.1656	0.01	-3.73	-2%	19%
Japanese Yen Spot	140.2	0.04	-6.45	-7%	49%
Australian Dollar Spot	0.6765	-0.03	-0.70	-30%	18%
USD-OMR X-RATE	0.3850	-0.06	-0.06	0%	5%
AED-USD X-RATE	0.2723	0.00	0.01	0%	0%
USD-EGP X-RATE	30.8500	0.00	-19.89	0%	361%
USD-TRY X-RATE	23.6728	-0.14	-20.96	0%	1173%

GCC Government Bond Yields	Maturity date	YTM, %
Oman	01/08/2029	5.88
Abu Dhabi	16/04/2030	4.23
Qatar	16/04/2030	4.17
Saudi Arabia	22/10/2030	4.69
Kuwait	20/03/2027	4.26
Bahrain	14/05/2030	6.86

Bond Indices	Close	D/D	YTD
	Index	%	%
S&P MENA Sukuk TR Index	133.57	0.0%	2.2%
S&P MENA Bond TR Index	133.81	0.0%	1.6%
S&P MENA Bond & Sukuk TR Index	133.50	0.0%	1.7%

3m Interbank Rates	Current Rate %	As on 31 Dec 2021
GLOBAL		
US	5.25	0.09
UK	-	-
EURO	3.48	(0.57)
GCC		
Oman	5.76	2.13
Saudi Arabia	5.95	0.91
Kuwait	4.19	1.50
UAE	5.11	0.36
Qatar	5.93	1.13
Bahrain	6.54	1.52



## Oman Economic and Corporate News

### Forum explores real estate investment opportunities

Acting in cooperation with the Ministry of Housing and Urban Planning, Oman Chamber of Commerce and Industry (OCCI) on Tuesday organised a symposium on investment opportunities in the National Initiative for Integrated Residential Neighbourhoods. During the seminar, held in the Wilayat of Barka, Governorate of South Al Batinah, emphasis was laid on investment opportunities emerging as part of the initiative and envisaging the establishment of properties with modern specifications. The event targeted real estate developers in the private sector and it outlined the special features and advantages of the initiative. The opening ceremony was held under the auspices of Faisal Abdullah Al Rawas, Chairman of the Board of Directors of OCCI. It was attended by a number of government officials and private sector representatives interested in real estate development in the governorates.

[Source: Times of Oman](#)

### Sohar Industrial City attracts new investments worth OMR44 million

Sohar Industrial City saw a surge in investment activity, according to digital indices of first quarter of 2023. The industrial hub, affiliated to the Public Establishment for Industrial Estates (Madayn), recently drew 24 applications for investment. Sixteen of the applications materialised in the form of contracts signed for investment in industrial, service and commercial sectors to the tune of OMR44 million. Sohar Industrial City houses 375 projects, with a total investment volume of OMR2.2 billion. The city, which has a total area of 30 million square metres, provides employment for 13,828 workers, of whom 41.7 percent are Omanis. Eng. Abdullah Ahmed Al Mayasi, Director General of Sohar Industrial City, said that Madayn has made great strides in completing a project to develop the 7th phase of the industrial city. "Madayn completed 95 percent of the project, which includes a 32-km road network, a water network and a sewerage network. This is in addition to a treatment plant with a capacity of 2,000 cubic metres, a rainwater drainage network, a dyke for protection against floods, an irrigation network and two water supply tanks having a total capacity of 2,700 cubic metres," Al Mayasi added.

[Source: Times of Oman](#)

### CBO issues treasury bills worth OMR12 million

The Central Bank of Oman (CBO) raised OMR12 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 OMR99.660 for every OMR100, and the minimum accepted price arrived at OMR99.660 per OMR100. The average discount rate and the average yield reached 4.43214 per cent and 4.44726 per cent, respectively. Whereas, the value of the allotted treasury bills amounted to OMR2 million, for a maturity period of 91 days. The average accepted price reached OMR98.765 for every OMR100, and the minimum accepted price arrived at OMR98.765 per OMR100. The average discount rate and the average yield reached 4.95357 per cent and 5.01551 per cent, respectively. Treasury bills are short-term highly secured financial instruments issued by the Ministry of Finance, and they provide licensed commercial banks the opportunity to invest their surplus funds. The Central Bank of Oman (CBO) acts as the Issue Manager and provides the added advantage of ready liquidity through discounting and repurchase facilities (Repo). The interest rate on the Repo operations with CBO is 5.75 per cent while the discount rate on the Treasury Bills Discounting Facility with CBO is 6.25 per cent.

[Source: Times of Oman](#)



## Middle east Economic and Corporate News

### UAE will see the world's second biggest influx of millionaires in 2023

Almost 4,500 millionaires are expected to relocate to the UAE in 2023, making it the world's second most popular country for relocation among high-net-worth individuals (HNWIs). Australia is the most preferred destination, with 5,200 millionaires around the globe choosing it as their home, according to a recent report. The net HNWI inflow to the UAE in 2023 will surpass the previous year, which saw 4,000 arrive, the Henley Private Wealth Migration Report 2023 said. Moreover, the UK will see a larger net exodus of millionaires than Russia this year as HNWIs flee the country's post-Brexit economic landscape as well as a government policy change that has removed permanent non-dom tax status.

[Source: Zawya](#)

### Al Ahli Bank of Kuwait secures \$600m Asian syndicated term loan

Al Ahli Bank of Kuwait (ABK) has secured a 37-month \$600 million Asian syndicated term loan facility, the largest by a Kuwaiti borrower in the Asian market. The facility will support ABK's group liquidity requirements and further fuel growth plans, the bank said in a statement on Tuesday. Following high demand, the deal was upsized to \$600 million from the initial launch target of \$500 million. The Kuwait bank, acting through its ABK DIFC branch, which is regulated by Dubai Financial Services Authority, closed the facility with a total of 11 Asian lenders.

[Source: Zawya](#)

## International Economic and Corporate News

### China's real estate slump predicted to last for years, threatening to spill into the wider region

Weakness in China's real estate sector could be a drag on the economy for years to come and could even impact countries in the wider region, Wall Street banks have warned. "We see persistent weaknesses in the property sector, mainly related to lower-tier cities and private developer financing, and believe there appears no quick fix for them," Goldman Sachs economists led by China economist Lisheng Wang said in a weekend note. Goldman's economists said the property market is expected to see an "L-shaped recovery" — defined as steep declines followed by a slow recovery rate.

[Source: CNBC](#)

### S&P 500 futures are little changed as Wall Street counts down to Fed decision

S&P 500 futures traded near flat early Wednesday morning as investors looked ahead to the Federal Reserve's policy decision and subsequent press conference slated for the afternoon. S&P 500 futures traded flat, erasing earlier gains. Nasdaq-100 futures slightly rose by 4 points, or 0.03%, while futures tied to the Dow Jones Industrial Average lost 74 points, or about 0.22%. Aside from the Fed's policy announcement, investors are preparing for Chair Jerome Powell's remarks to the media, where he may give insight into the state of the economy and the central bank's path forward. Markets are expecting a 90% chance that the central bank will keep rates at the current target of 5% to 5.25%, according to CME Group's FedWatch tool.

[Source: CNBC](#)

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