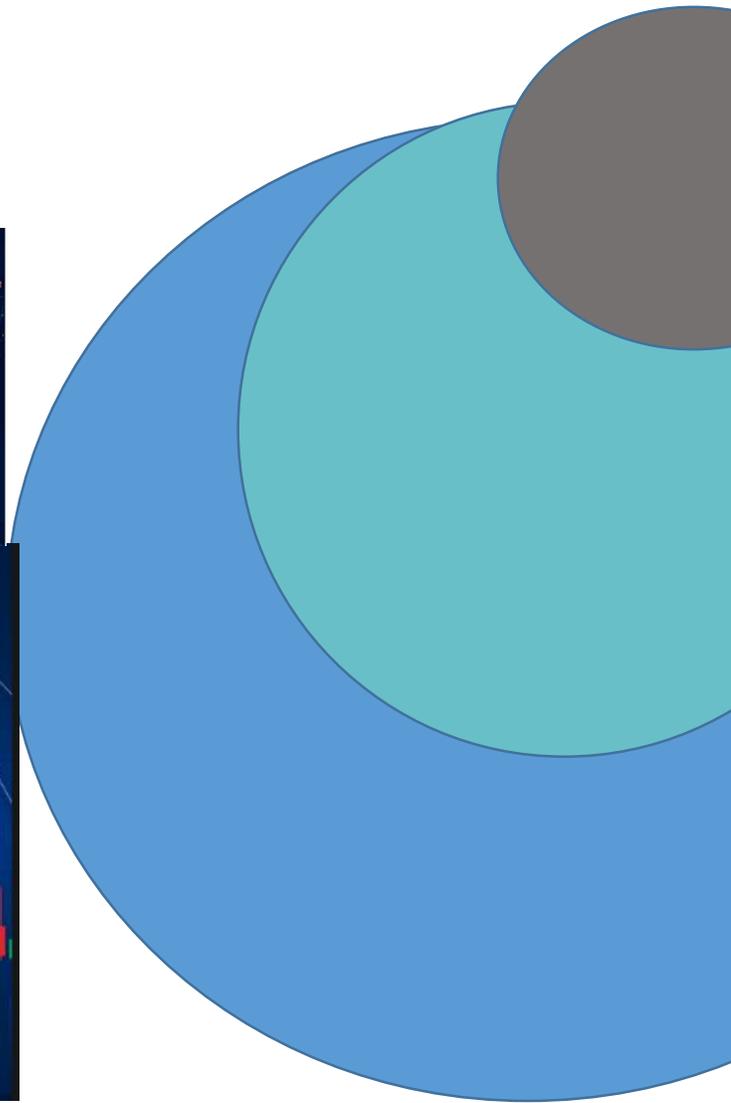




# Financial Services Morning Report

*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 T12M P/B	
MSCI World Index	2,902.34	(1.0)	11.5	18.4	20.1	2.8	2.7	2.11%
MSCI Emerging Markets Index	991.91	(0.9)	3.7	12.9	14.8	1.5	1.6	3.04%
MSCI FM FRONTIER MARKETS	481.66	0.1	2.0	9.0	13.2	1.6	1.8	4.87%

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	522.33	(0.9)	(6.5)	12.5	14.6	1.6	1.7	3.74%
Muscat Stock Exchange MSX 30 Index	4,747.56	0.3	(2.3)		10.7	1.1	0.8	4.40%
Tadawul All Share Index	11,458.98	(0.1)	9.4	18.0	21.7	2.2	2.1	2.97%
Dubai Financial Market General Index	3,792.51	0.4	13.7	9.2	12.2	1.3	1.0	4.67%
FTSE ADX GENERAL INDEX	9,556.90	0.3	(6.4)	32.0	18.6	2.9	1.9	1.76%
Qatar Exchange Index	9,843.12	-	(7.8)	11.9	14.8	1.3	1.5	5.02%
Bahrain Bourse All Share Index	1,956.32	(0.3)	3.2	7.0	11.9	0.8	1.0	8.85%
Boursa Kuwait All Share Price Return Index	6,989.68	(0.8)	(4.1)	17.2	20.3	1.5	1.5	3.81%

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	514.02	(1.3)	1.7	14.6	16.6	1.5	1.7	3.09%
Nikkei 225	32,768.80	(0.0)	25.6	32.0	23.4	2.0	1.8	1.86%
S&P/ASX 200	7,078.70	(0.3)	0.6	14.4	19.1	2.1	2.1	4.61%
Hang Seng Index	18,837.83	(0.3)	(4.8)	9.7	11.6	1.0	1.1	3.86%
NSE Nifty 50 Index	18,684.55	0.1	3.2	22.4	24.8	3.4	2.9	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	152.32	(0.3)	6.9	13.2	16.6	1.7	1.7	3.50%
MSCI Emerging Markets Europe Index	104.00	(1.2)	11.0	4.9	7.1	1.1	0.9	3.37%
FTSE 100 Index	7,461.87	(0.5)	0.1	10.7	14.8	1.7	1.6	4.22%
Deutsche Boerse AG German Stock Index DAX	15,829.94	(1.0)	13.7	12.9	15.9	1.4	1.6	3.66%
CAC 40 Index	7,163.42	(0.6)	10.7	12.3	16.8	1.7	1.6	3.25%

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	4,306.16	(0.8)	13.0	20.8	22.1	4.0	3.7	1.65%
S&P 500 INDEX	4,348.33	(0.8)	13.3	20.8	21.9	4.2	3.9	1.59%
Dow Jones Industrial Average	33,727.43	(0.6)	1.8	19.5	19.2	4.4	4.4	2.11%
NASDAQ Composite Index	13,492.52	(1.0)	28.9	38.3	36.1	5.5	5.3	0.81%

Commodities	Last price	% Chg, 1 Day	% chg, YTD	% chg from 10 year high	% chg from 10 year Low
S&P GSCI Index Spot	541.6	-1.0	-11.2	-34%	137%
Gold Spot \$/Oz	1,926.1	0.3	5.6	-7%	83%
BRENT CRUDE FUTR Aug23	74.2	0.5	-11.3	-28%	73%
Generic 1st'OQA' Future	74.9	0.0	-5.1	-40%	306%
LME COPPER 3MO (\$)	8,390.5	-2.1	0.2	-21%	94%
SILVER SPOT \$/OZ	22.7	1.4	-5.1	-22%	90%

SPOT Currencies Indices	Last price	% Chg, 1 Day	% chg, YTD	% chg from 10 year high	% chg from 10 year Low
DOLLAR INDEX SPOT	102.7	-0.18	-0.78	-10%	30%
Euro Spot	1.0910	0.15	1.92	-22%	14%
British Pound Spot	1.2735	0.17	5.40	-26%	19%
Swiss Franc Spot	0.8958	0.13	3.20	-13%	7%
China Renminbi Spot	7.2207	-0.57	-4.46	-1%	20%
Japanese Yen Spot	143.4	0.22	-8.56	-5%	49%
Australian Dollar Spot	0.6676	-0.06	-2.01	-31%	16%
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	30.8993	-0.16	-20.02	0%	361%
USD-TRY X-RATE	25.3736	-0.54	-26.26	0%	1236%

GCC Government Bond Yields	Maturity date	YTM, %
Oman	01/08/2029	5.87
Abu Dhabi	16/04/2030	4.26
Qatar	16/04/2030	4.21
Saudi Arabia	22/10/2030	4.63
Kuwait	20/03/2027	4.39
Bahrain	14/05/2030	6.87

Bond Indices	Close	D/D	YTD
	Index	%	%
S&P MENA Sukuk TR Index	133.66	0.1%	2.2%
S&P MENA Bond TR Index	134.74	0.3%	2.3%
S&P MENA Bond & Sukuk TR Index	134.22	0.3%	2.3%

3m Interbank Rates	Current Rate %	As on 31 Dec 2021
GLOBAL		
US	5.24	0.09
UK	-	-
EURO	3.61	(0.57)
GCC		
Oman	5.63	2.13
Saudi Arabia	5.95	0.91
Kuwait	4.19	1.50
UAE	5.22	0.36
Qatar	5.85	1.13
Bahrain	6.54	1.52

Source: FSC



## Oman Economic and Corporate News

### MSM index ends higher

The MSX index closed at 4,747.56 points, up by 0.35 percent from previous close. The Sharia Index ended up by 0.35 percent at 469.91 points. Al Omaniya Financial Services, up 9.56 percent, was the top gainer while, Sembcorp Salalah, down 3.03 percent, was the top loser. Shares of Sohar International Bank were the most active in terms of number of shares traded while Oman Telecom were the most active in terms of turnover. A total number of 615 trades were executed during the day's trading session, generating turnover of OMR2.82 million, with more than 12.84 million shares changing hands. Out of 44 traded securities, 17 advanced, 5 declined, and 22 remained unchanged. At the session close, domestic investors were net sellers for OMR210,000 while GCC & Arab investors were net buyers for OMR117,000, followed by foreign investors for OMR93,000 worth of shares. Financial Index closed at 7,788.75 points, up 0.77 percent. Prices of Al Omaniya Financial Services, Oman & Emirates Investment, Al Madina Investments, Ahli Bank, United Finance were up by 9.56 percent, 4.29 percent, 4.26 percent, 2.67 percent, 1.72 percent respectively. Prices of Al Anwar Investment, Bank Nizwa, Bank Muscat were up by 2.35 percent, 2.08 percent, 0.36 percent respectively. Industrial Index closed at 6,073.67 points, up 0.4 percent.

[Source: Times of Oman](#)

### Sezad signs usufruct pact to set up aqua feeds project

The Special Economic Zone at Duqm (Sezad) signed a land usufruct agreement with the Blue Feeds Company, a jointly formed company between United Fish and Seapride to establish the first Aqua Feed Manufacturing Unit in the Zone in an area of over 20,000 square metres. The agreement was signed by Eng. Ahmed bin Ali Akaak, Acting CEO of the Special Economic Zone at Duqm, and Mohammed Ameen, Executive Director of the Blue Feed Company. The \$20-million project will be established in the Fisheries and Food Industries Zone, which is located near the multi-purpose Fishing Port in the Special Economic Zone at Duqm, with a production capacity of 60,000 metric tonnes annually of shrimp and fish feed for the project's first phase, which can be increased in the future. It is worth noting that this project supports the government's efforts towards achieving food security by maximising the yield from the fish wealth that the Sultanate of Oman is rich of, localising the value-added chain of fish products and producing fishmeal and oil.

[Source: Times of Oman](#)

### OIA allocates RO100mn to boost liquidity at MSX

The Oman Investment Authority (OIA) on Sunday announced the allocation of RO100mn to support the Muscat Stock Exchange through the Liquidity Fund Initiative. The Liquidity Fund Initiative was recently launched by the OIA in collaboration with the National Program for Financial Sustainability and the Development of the Financial Sector. Aown bin Abbas al Bahrani, director general of public markets investment at the OIA, said that the Liquidity Fund Initiative is a portfolio worth RO100mn to support market-makers and liquidity providers on the Muscat Stock Exchange. "This portfolio will constitute a percentage of the daily trading volume in the exchange, taking into account the activity of investors and their interaction with economic news and disclosures of listed companies," he said in a statement to Oman News Agency. Bahrani explained that the Liquidity Fund Initiative is a financial tool that enables the OIA to participate in a portion of the daily trading volume on the Muscat Stock Exchange. The initiative affirms the authority's readiness to cooperate with companies that will operate in the capital market industry and attract new investments and liquidity to the Muscat Stock Exchange.

[Source: Muscat Daily](#)



## Middle east Economic and Corporate News

### Dubai's population crosses 3.6mln; marks 2.3% growth in Q1 2023

Dubai's population has crossed 3.6 million, growing 1.43% year-to-date 2023, according to the Dubai Statistics Centre's latest data. The emirate's population reached 3,600,879 as of June 26, 2023, compared to 3,550,186 on December 31, 2023. The population rose by 2.3% to 3,575,962 as of March 31, 2023, compared to 3,496,097 as of March 31, 2022. In 1975, Dubai's population stood at only 183,187. According to the statistics center, it crossed the 3- million mark in 2018. Dubai's 2040 Urban Master Plan, which includes expanding green spaces, parks and other recreational areas in the emirate, envisions the population to grow to 5.8 million by 2040. The plan seeks to raise population density and increase the scale of development and investment to benefit from the existing infrastructure and services by providing 80% of the daily population's needs within 20 minutes or less by walking, cycling or riding soft mobility means.

[Source: Zawya](#)

### Chemical products exports down 34% to SAR 7 bln in April; imports up 7%

Saudi Arabia's exports of chemical industry and related products reached nearly SAR 6.65 billion in April 2023, marking a year-on-year (YoY) decrease of 34%. Compared to March, exports of chemical products fell by SAR 872 million, or 12%. Exports of chemicals represented 35% of total non-oil exports in April, amounting to SAR 19.22 billion. India topped the list of countries importing chemical products from Saudi Arabia with nearly SAR 1.09 billion, accounting for 17% of the total exports of chemical products in April. China and the United States followed at 16.5% and 11%, respectively.

[Source: Argaam](#)

## International Economic and Corporate News

### Stock futures are little changed ahead of final week of trading in June

Stock futures were flat on Sunday evening as Wall Street looked to see if the market rally could find more momentum in the final week of June. Futures tied to the Dow Jones Industrial Average ticked up 55 points, or less than 0.2%. S&P 500 futures and Nasdaq 100 futures were also higher by about 0.2%. The market rally sputtered last week. The Nasdaq Composite fell 1.44%, breaking an eight-week win streak. The S&P 500 dipped 1.01%, ending a five-week streak. The Dow, which has underperformed in 2023, shed 1.67% to halt a three-week positive run. "The SPX and NDX finally saw some profit-taking after the significant rally seen over the past couple of months," Rick Bensignor of Bensignor Investment Strategies said in a note to clients.

[Source: CNBC](#)

### Dollar tentative as investors eye global rates, economic outlook

The dollar was on the back foot on Monday, though it found some safe haven support on lingering worries that the protracted monetary tightening cycles from major central banks would further hurt the global economic outlook. Dramatic weekend events in Russia also kept investors on guard, though reaction in the currency market was subdued as they assessed the implications of the aborted mutiny. The euro pared some of its losses from last week and was up 0.05% to \$1.0901 in Asia trade. The single currency had fallen to a one-week low on Friday after data showed that euro zone business growth virtually stalled in June amid a deepening downturn in manufacturing activity and a slow expansion of the bloc's dominant services industry. Sterling rose 0.11% to \$1.2730, reversing some of its 0.8% fall last week after an outsized 50-basis-point rate increase from the Bank of England stoked fears of a British recession.

[Source: CNBC](#)



### **Oil climbs, rouble falls as markets take mutiny in stride**

Oil was slightly higher on Monday and the rouble lower as an abortive weekend mutiny by Russian mercenaries raised questions about Russian stability and crude supply, but left investors hesitant to draw any further conclusions. Brent crude futures were last up 0.2% at \$74.02 a barrel having earlier fetched as much as \$74.80. The rouble dropped to a 15-month low early in Moscow. MSCI's index of Asia-Pacific shares outside Japan slipped to a three-week low, as small falls in China, Taiwan and Australia offset minor gains in South Korea. Japan's Nikkei eased 0.1%. The battered yen rose marginally on hints at looming government intervention to support it and after a summary showing a central bank board called for an early revision of yield curve control.

[Source: Investing](#)

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