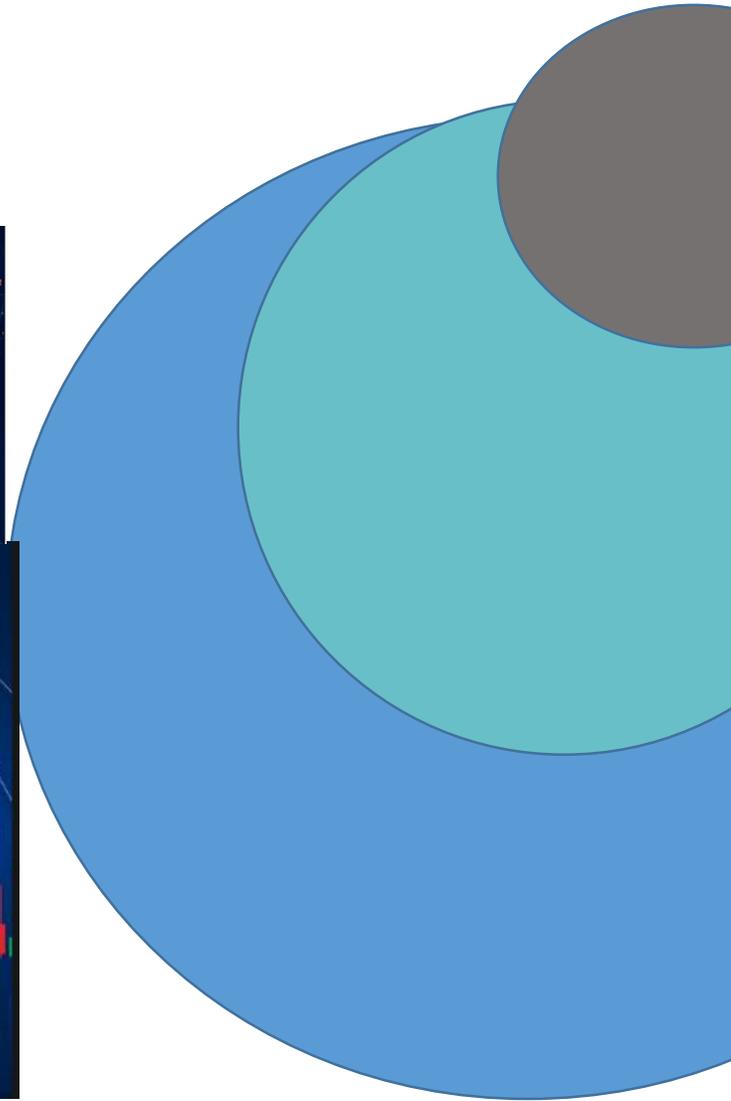




# Financial Services Morning Report

*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	2,873.37	1.5	10.4	18.2	20.1	2.8	2.7	2.12%
MSCI Emerging Markets Index	984.36	2.3	2.9	12.8	14.8	1.5	1.6	3.06%
MSCI FM FRONTIER MARKETS	478.51	0.1	1.3	9.0	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 T12M P/E	TTM P/B	5 Year Avg T12M P/B	
MSCI GCC Countries ex Saudi Arabia Index	522.54	1.0	(6.4)	12.4	14.6	1.6	1.7	3.73%
Muscat Stock Exchange MSX 30 Index	4,661.80	0.7	(4.0)	15.2	10.8	1.1	0.8	4.48%
Tadawul All Share Index	11,221.96	1.9	7.1	17.6	21.7	2.2	2.1	3.00%
Dubai Financial Market General Index	3,603.25	0.6	8.0	8.7	12.2	1.2	1.0	4.93%
FTSE ADX GENERAL INDEX	9,406.08	0.4	(7.9)	28.8	18.4	2.5	1.9	1.90%
Qatar Exchange Index	10,397.01	1.8	(2.7)	12.4	14.8	1.4	1.5	4.76%
Bahrain Bourse All Share Index	1,954.95	(0.2)	3.1	6.7	11.9	0.7	1.0	8.86%
Boursa Kuwait All Share Price Return Index	6,848.25	0.9	(6.1)	16.8	20.4	1.5	1.5	3.91%

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	513.64	2.2	1.6	14.6	16.6	1.5	1.7	3.10%
Nikkei 225	32,119.20	1.9	23.1	31.1	22.1	1.9	1.8	1.90%
S&P/ASX 200	7,215.30	1.0	2.5	14.5	19.2	2.1	2.1	4.52%
Hang Seng Index	18,979.74	0.2	(4.1)	10.2	11.6	1.1	1.1	4.08%
NSE Nifty 50 Index	18,632.15	0.5	2.9	22.2	24.8	3.3	3.0	1.47%

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	155.22	1.5	8.9	13.5	16.7	1.7	1.7	3.39%
MSCI Emerging Markets Europe Index	102.67	3.4	9.6	4.8	7.1	1.1	0.9	3.47%
FTSE 100 Index	7,607.28	1.6	2.1	10.8	14.9	1.7	1.6	4.14%
Deutsche Boerse AG German Stock Index DAX	16,051.23	1.2	15.3	13.1	15.9	1.4	1.6	3.60%
CAC 40 Index	7,270.69	1.9	12.3	12.5	16.9	1.8	1.6	3.19%

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	4,246.80	1.5	11.4	20.5	22.1	3.9	3.7	1.67%
S&P 500 INDEX	4,282.37	1.5	11.5	20.5	21.9	4.1	3.9	1.62%
Dow Jones Industrial Average	33,762.76	2.1	1.9	19.5	19.2	4.4	4.4	2.10%
NASDAQ Composite Index	13,240.77	1.1	26.5	37.6	36.0	5.4	5.3	0.82%

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	1.5	-10.6	-34%	139%
Gold Spot \$/Oz	1,945.8	-0.1	6.7	-6%	85%
BRENT CRUDE FUTR Aug23	77.0	1.2	-7.9	-25%	80%
Generic 1st'OQA' Future	74.5	2.4	-5.7	-41%	303%
LME COPPER 3MO (\$)	8,237.0	-0.1	-1.6	-23%	90%
SILVER SPOT \$/OZ	23.5	-0.3	-1.8	-19%	96%

SPOT Currencies Indices	Last price	% Chg, 1 Day	% chg, YTD	% chg from 10 year high	% chg from 10 year Low
DOLLAR INDEX SPOT	104.1	0.11	0.58	-9%	32%
Euro Spot	1.0702	-0.06	-0.03	-23%	12%
British Pound Spot	1.2432	-0.17	2.89	-28%	16%
Swiss Franc Spot	0.9105	-0.15	1.54	-12%	8%
China Renminbi Spot	7.1080	-0.13	-2.95	-3%	18%
Japanese Yen Spot	140.0	-0.08	-6.36	-7%	48%
Australian Dollar Spot	0.6606	-0.06	-3.04	-32%	15%
USD-OMR X-RATE	0.3845	0.06	0.06	0%	5%
AED-USD X-RATE	0.2723	0.00	0.01	0%	0%
USD-EGP X-RATE	30.8500	-0.01	-19.89	0%	361%
USD-TRY X-RATE	21.1218	-0.91	-11.42	0%	1036%

GCC Government Bond Yields	Maturity date	YTM, %
Oman	01/08/2029	5.83
Abu Dhabi	16/04/2030	4.15
Qatar	16/04/2030	4.13
Saudi Arabia	22/10/2030	4.58
Kuwait	20/03/2027	4.12
Bahrain	14/05/2030	7.06

Bond Indices	Close	D/D	YTD
	Index	%	%
S&P MENA Sukuk TR Index	133.93	-0.1%	2.4%
S&P MENA Bond TR Index	134.52	0.1%	2.1%
S&P MENA Bond & Sukuk TR Index	134.12	0.0%	2.2%

3m Interbank Rates	Current Rate %	As on 31 Dec 2021
	GLOBAL	
US	5.23	0.09
UK	-	-
EURO	3.49	(0.57)
GCC		
Oman	5.63	2.13
Saudi Arabia	5.89	0.91
Kuwait	4.25	1.50
UAE	5.31	0.36
Qatar	6.00	1.13
Bahrain	6.55	1.52

Source: FSC



## Oman Economic and Corporate News

### **Sultan Haitham City in Seeb to set a new benchmark in smart city development**

The recently-launched Sultan Haitham City is expected to set a new benchmark in smart and sustainable city development which is expected to be a boon for the future generations and benefit all segments of society. Themed “Treasure the Future”, Sultan Haitham City will be built in Wilayat of Seeb and will showcase 12 global standards of quality of life and welfare. The project will cover an area of approximately 15 million square metres, with a focus on utilising green spaces estimated to be 2.9 million square metres. The city will house 100,000 residents and will have 20,000 residential units of different styles. With emphasis on affordable costing, advanced integrated facilities and modern lifestyles, “the launch of the City is the beginning of a long-term project aimed at urbanisation of governorates across the Sultanate of Oman.”

[Source: Times of Oman](#)

### **Over 65 centres and laboratories to ensure food safety, quality in Oman**

There are 68 centres, quarries, and research-and-control laboratories to ensure food safety and quality in the Sultanate of Oman, Oman News Agency (ONA) said. A statement issued by ONA said: “Dr. Hussein bin Sameh Al-Masrouri, Director General of the for Food Safety and Quality Centre (FSQC) said that there is an integrated, harmonious and effective system in various governorates of the Sultanate of Oman. The system includes 78 centres, quarries, research and control laboratories and outlets concerned with food that is consumed. These centres contribute to food security, the health and safety of citizens and residents, and economic and agricultural prosperity.” In an interview with ONA, he confirmed that the centre with its five departments is the cornerstone of that system. In addition, there are 18 governmental water laboratories under the management of Namaa Company, 13 service laboratories for food distributed in the governorates, and 19 laboratories for the private sector in the field of food, water and plant health.

[Source: Times of Oman](#)

### **Magical, misty and green Dhofar getting ready to welcome tourists**

Thousands of tourists from all over the world are expected to flock to the country’s southern region, Dhofar as the Khareef season will begin on Wednesday on June 21. To cater to the rush, Oman Airports announced that Salalah Airport will receive more than 2,500 flights between June 21 to September 21, 2023, this year. As part of the preparations of Oman Airports, represented by Salalah Airport for Khareef Season 2023, announced that Salalah Airport will receive 2,679 scheduled flights from June 21 to September 21 of this year. This includes 1,456 domestic flights and 1,223 international flights. Inspired by the soul of Oman and its people, SalamAir is the first low-cost carrier based in Oman, on Sunday announced the introduction of new non-stop flights connecting Salalah and Bahrain during the much-anticipated Khareef season.

[Source: Times of Oman](#)

### **Oman extends oil production cut to 2024**

Oman will extend its voluntary cut of 40,000 barrels of oil per day until the end of December 2024, the Ministry of Energy and Minerals announced on Sunday. The decision, it said, was ‘a precautionary measure, in coordination with the countries participating in the OPEC Plus agreement, which had previously announced voluntary cuts in April’. It further said that this voluntary cut will be from the required production level, as agreed upon in the 35th ministerial meeting of OPEC Plus. The OPEC Plus alliance of 23 oil-producing countries reached an agreement on Sunday to extend output cuts into 2024.

[Source: Muscat Daily](#)



## Middle east Economic and Corporate News

### Dubai's prime residential market grows at highest pace globally

Dubai's residential market is no longer driven by speculative activities but by genuine end-users as the prime residential segment has grown at the highest pace in the world in the last one year, say analysts. The emirate's mainstream real estate market prices are up 13 per cent year on year, but still 15 per cent below the 2014 peak. However, some pockets have exceeded the 2014 level, according to global real estate consultancy Knight Frank.

[Source: Zawya](#)

### Tadawul's market cap falls 4.2% in May

The market capitalization of the Saudi Exchange (Tadawul) fell by SAR 468 billion, 4.24% Month-on-Month to about SAR 10.564 trillion in May, according to data issued by Tadawul. Foreign investors' ownership accounted for 3.4% of the total market capital.

[Source: Argaam](#)

## International Economic and Corporate News

### Stock futures are little changed after the S&P 500's best week since March

U.S. equity futures were little changed Sunday evening after a broad-based rally last week that pushed the S&P 500 to its best week since March, and its highest level since last August. Futures tied to the Dow Jones Industrial Average added 12 points. S&P 500 futures were 0.1% lower and Nasdaq-100 futures dipped 0.3%. Oil prices briefly climbed more than 2% after Saudi Arabia announced it would further cut output by 1 million barrels per day starting in July. The news followed a meeting of OPEC and its allies, during which the group decided to stick to existing 2023 production targets.

[Source: Zawya](#)

### Asian stocks rise as c.bank meetings loom, Nikkei at 33-year high

Most Asian stock markets rose on Monday, tracking a rally on Wall Street as investors cheered the passing of a bill to avert a U.S. default, with Japanese stocks racing back to 33-year peaks. Focus now turns to a string of central bank meetings for more economic cues, starting with Australia and India on Tuesday and Thursday, respectively. These come ahead of the Federal Reserve next week. The Nikkei 225 index was the best performer for the day, up 1.9%, while the broader TOPIX rose 1.3%. Both indexes regained their highest levels in 33 years after having briefly pulled back last week. Japanese stocks have by far outpaced their global peers this year, amid optimism over economic resilience in the country and a dovish Bank of Japan.

[Source: Investing](#)

### Oil prices rise after Saudi Arabia decides to slash output

Oil prices jumped more than \$2 per barrel in early Asian trade on Monday as the world's largest oil exporter, Saudi Arabia, decided to slash production by 1 million barrels per day (bpd) following an OPEC+ meeting in Vienna. On Sunday, OPEC+ reached a deal to extend output cuts into 2024. Saudi Arabia said it will extend its 500,000 bpd voluntary oil cut until the end of 2024.

[Source: Zawya](#)

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