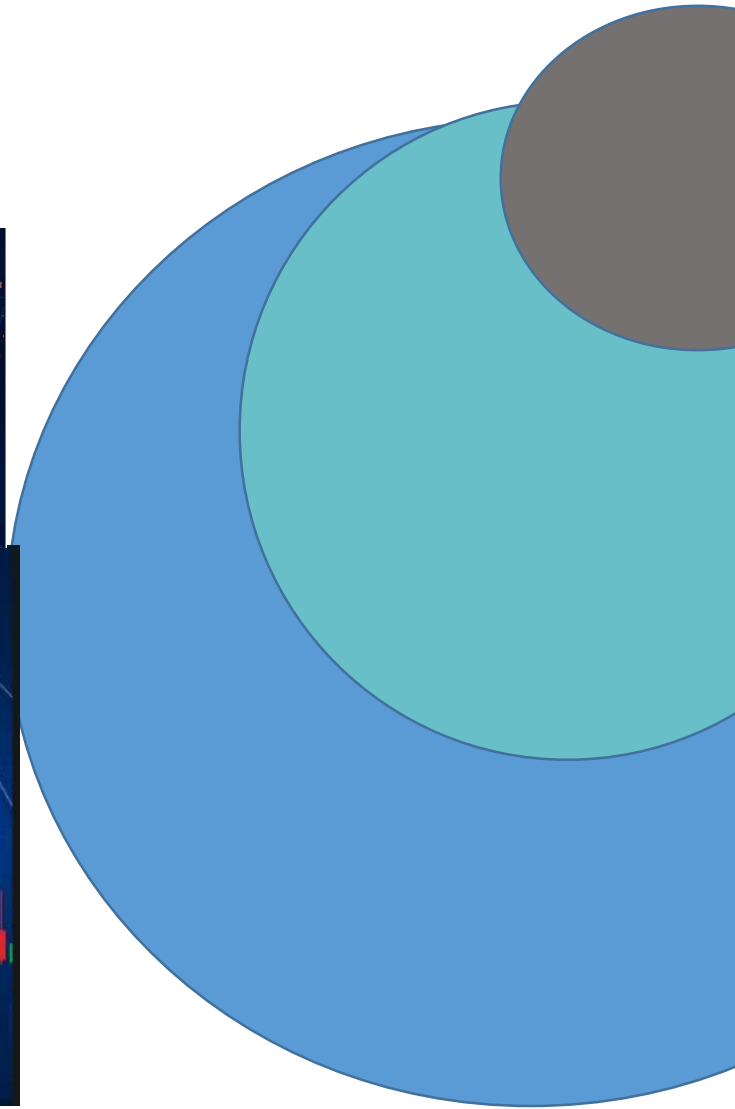




# Financial Services Morning Report

*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	2,870.27	(0.1)	10.3	18.2	20.1	2.8	2.7	2.12%
MSCI Emerging Markets Index	986.69	0.2	3.2	12.8	14.8	1.5	1.6	3.06%
MSCI FM FRONTIER MARKETS	478.30	(0.0)	1.3	9.0	13.3	1.6	1.8	4.86%

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	523.04	0.1	(6.4)	12.4	14.6	1.6	1.7	3.73%
Muscat Stock Exchange MSX 30 Index	4,648.35	(0.1)	(4.3)	15.2	10.8	1.1	0.8	4.49%
Tadawul All Share Index	11,293.59	0.6	7.8	17.7	21.7	2.2	2.1	2.99%
Dubai Financial Market General Index	3,666.19	0.4	9.9	8.9	12.2	1.2	1.0	4.84%
FTSE ADX GENERAL INDEX	9,362.29	(0.1)	(8.3)	28.7	18.4	2.5	1.9	1.91%
Qatar Exchange Index	10,406.53	(0.3)	(2.6)	12.5	14.8	1.4	1.5	4.75%
Bahrain Bourse All Share Index	1,954.49	(0.0)	3.1	6.7	11.9	0.7	1.0	8.86%
Boursa Kuwait All Share Price Return Index	6,905.87	0.8	(5.3)	17.0	20.4	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	514.86	0.2	1.8	14.6	16.6	1.5	1.7	3.10%
Nikkei 225	32,506.78	0.9	24.6	31.7	22.1	1.9	1.8	1.87%
S&P/ASX 200	7,129.60	(1.2)	1.3	14.7	19.1	2.1	2.1	4.57%
Hang Seng Index	19,081.15	(0.1)	(3.5)	10.3	11.6	1.1	1.1	3.91%
NSE Nifty 50 Index	18,533.85	(0.3)	2.4	22.3	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 TTM P/E	TTM P/B	5 Year Avg TTM P/B	
MSCI Europe Index	154.45	(0.5)	8.4	13.5	16.7	1.7	1.7	3.41%
MSCI Emerging Markets Europe Index	103.94	1.2	10.9	4.8	7.1	1.1	0.9	3.42%
FTSE 100 Index	7,599.99	(0.1)	2.0	10.7	14.9	1.7	1.6	4.15%
Deutsche Boerse AG German Stock Index DAX	15,963.89	(0.5)	14.7	13.0	15.9	1.4	1.6	3.62%
CAC 40 Index	7,200.91	(1.0)	11.2	12.4	16.9	1.7	1.6	3.23%

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	4,238.23	(0.2)	11.2	20.5	22.1	3.9	3.7	1.67%
S&P 500 INDEX	4,273.79	(0.2)	11.3	20.5	21.9	4.1	3.9	1.62%
Dow Jones Industrial Average	33,562.86	(0.6)	1.3	19.4	19.2	4.4	4.4	2.12%
NASDAQ Composite Index	13,229.43	(0.1)	26.4	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	547.7	0.4	-10.2	-33%	140%
Gold Spot \$/Oz	1,959.5	-0.1	7.4	-5%	86%
BRENT CRUDE FUTR Aug23	76.0	-0.9	-9.1	-26%	77%
Generic 1st'OQA' Future	75.7	-0.1	-4.1	-40%	310%
LME COPPER 3MO (\$)	8,335.0	1.2	-0.4	-22%	92%
SILVER SPOT \$/OZ	23.5	-0.1	-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	103.8	-0.16	0.31	-9%	31%
Euro Spot	1.0725	0.11	0.19	-23%	12%
British Pound Spot	1.2439	0.01	2.95	-28%	16%
Swiss Franc Spot	0.9039	0.27	2.28	-12%	8%
China Renminbi Spot	7.1114	-0.13	-2.99	-3%	18%
Japanese Yen Spot	139.3	0.19	-5.89	-7%	48%
Australian Dollar Spot	0.6663	0.70	-2.20	-31%	16%
USD-OMR X-RATE	0.3850	-0.13	-0.07	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	21.4621	-0.94	-12.82	0%	1054%

GCC Government Bond Yields	Maturity date	YTM, %
Oman	01/08/2029	5.85
Abu Dhabi	16/04/2030	4.16
Qatar	16/04/2030	4.17
Saudi Arabia	22/10/2030	4.64
Kuwait	20/03/2027	4.11
Bahrain	14/05/2030	7.01

Bond Indices	Close	D/D	YTD
	Index	%	%
S&P MENA Sukuk TR Index	133.94	0.0%	2.5%
S&P MENA Bond TR Index	134.14	-0.3%	1.8%
S&P MENA Bond & Sukuk TR Index	133.84	-0.2%	2.0%

3m Interbank Rates	Current Rate %	As on 31 Dec 2021
GLOBAL		
US	5.25	0.09
UK	-	-
EURO	3.49	(0.57)
GCC		
Oman	5.68	2.13
Saudi Arabia	5.89	0.91
Kuwait	4.25	1.50
UAE	5.34	0.36
Qatar	5.95	1.13
Bahrain	6.54	1.52

Source: FSC



## Oman Economic and Corporate News

### **OQGN signs MoU with Hydrom on green hydrogen**

OQ Gas Networks (OQGN), the sole transporter of natural gas in the Sultanate of Oman and owner of the natural gas transportation network, has signed a memorandum of understanding (MoU) with Hydrogen Oman (Hydrom), to study the development of green hydrogen network infrastructure in the Sultanate. This partnership establishes a strong collaboration and is the first step towards the development of an optimal, efficient, and cost-effective solution for green hydrogen transportation in Oman. OQGN will leverage its expertise and capabilities to provide shared infrastructure plans allowing green hydrogen developers to capitalize on the substantial technical and economical synergies and benefits of a shared infrastructure. OQGN is well-placed to be at the centre of the development of green hydrogen network initiatives. The company will help explore the best options for the development and construction of green hydrogen pipeline network infrastructure to transport green hydrogen from Hydrom's Renewables and clean hydrogen blocks to the downstream plants at the special economic zones and ports, as well as linking the network across governorates and explore potential interconnection with neighbouring countries – as part of Hydrom's masterplan.

[Source: Times of Oman](#)

### **Oman mulls setting up National Centre for Intellectual Property**

A workshop was held here today on a program to promote the national cooperation intellectual property system and ongoing projects between the Sultanate of Oman and the World Intellectual Property Organization "WIPO". The two-day workshop comprises visual presentations and sessions on ongoing cooperation projects, notably those related to the specifying training materials in intellectual property, training diplomats and commerce officials, considering a master's program in intellectual property and other areas of cooperation of higher education. These include organizing summer schools in cooperation with the WIPO and projects implemented by WIPO that generate employment opportunities. The two sides also elaborated on developing intellectual property assets in member states and projects that can be implemented in the Sultanate of Oman. The workshop discussed scopes for establishing a national training center to be entrusted with intellectual property affairs, opportunities and challenges facing intellectual property.

[Source: Times of Oman](#)

## Middle east Economic and Corporate News

### **Middle East carriers see significant rise in passenger load factor**

Middle East carriers return to profitability in 2022 was supported by a significant increase in the passenger load factor of almost 25 percentage points, outstripping the performance of the other regions, according to a new report. "At the same time, Middle East carriers have been swiftly rebuilding their international networks and in March 2023, the region's international connectivity had returned to 98 per cent of its pre-COVID level," the International Air Transport Association (IATA) said in its new report. It announced an expected strengthening of airline industry profitability in an upgrade of its outlook for 2023. "Resilience is the story of the day and there are many good reasons for optimism. Achieving profitability at an industry level after the depths of the COVID-19 crisis opens up much potential for airlines to reward investors, fund sustainability, and invest in efficiencies to connect the world even more effectively. That's a big 'to do' list to achieve with just a 1.2% net profit margin. That's why we call on governments to keep their focus on initiatives that will strengthen safe, sustainable, efficient, and profitable connectivity," said Willie Walsh, IATA's Director General.

[Source: Times of Oman](#)



### **8 sports clubs become firms owned by development bodies**

The Ministry of Sports announced the clubs included in the first track of the sports clubs investment and privatization project. Al Ittihad, Al Ahli, Al Nassr, and Al Hilal, are transformed into companies, each of which is owned by the fund and non-profit foundations for each club. The fund is working with the sports ministry to finalize all paperwork required to complete the transformation of these clubs into four independent firms with a non-profit foundation for each club. The PIF will own 75% of each club, while their respective non-profit foundations will hold 25% ownership of each club. The transformation of the four clubs will unleash various commercial opportunities, including investment, partnership and sponsorships across numerous sports. It will raise the private sector's contribution to the Saudi gross domestic product, and boost local content on the local, regional and global levels.

[Source: Argaam](#)

## **International Economic and Corporate News**

### **Australia's central bank hikes rates by 25 basis points, defies expectations**

The Reserve Bank of Australia on Tuesday again defied market expectations, raising its benchmark rate by 25 basis points to 4.1%. Economists polled by Reuters were widely expecting the central bank to hold rates steady. Consequently, Australian stocks fell further on the news, with the S&P/ASX 200 last trading 1% lower. The Australian dollar was up by 0.73% to 0.6667 against the U.S. dollar shortly after the decision, with the central bank grappling with the latest inflation rate of 6.8% for the month of April. Reserve Bank of Australia's Governor Philip Lowe said while inflation in the nation may have "passed its peak," there are still indicators showing inflation persisting. "Recent data indicate that the upside risks to the inflation outlook have increased and the Board has responded to this," Lowe said in Tuesday's statement.

[Source: CNBC](#)

### **Japan's yen is weakening again, prompting talk of another intervention worth billions of dollars**

A fresh bout of weakness in Japan's currency has led some market watchers to predict more sizeable interventions by the country's central bank as it persists with its ultra-dovish policy in a world of high rates and high inflation. The Japanese yen has been sliding toward levels that last prompted government officials to take action to support the currency. This as foreign investors enjoy a rally in Tokyo stocks thanks to the cheaper exchange rate.

[Source: CNBC](#)

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