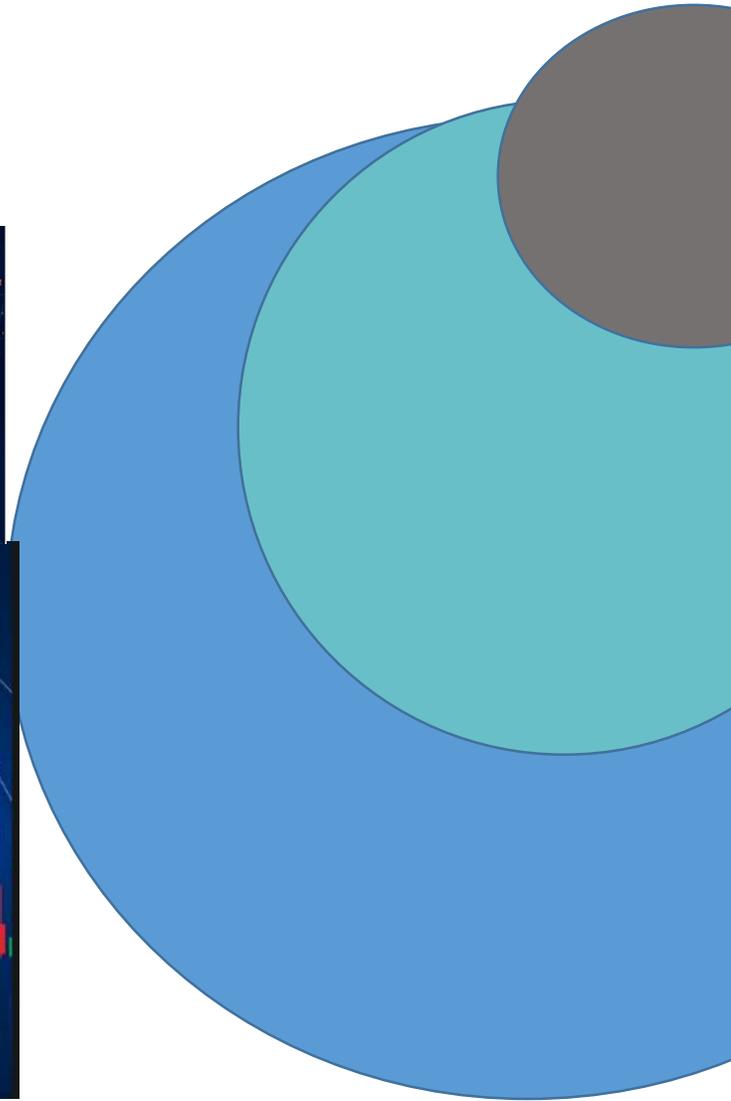




Financial Services Morning Report

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	2,866.59	(0.4)	10.1	18.2	20.1	2.8	2.7	2.12%
MSCI Emerging Markets Index	995.41	0.7	4.1	12.9	14.8	1.5	1.6	3.02%
MSCI FM FRONTIER MARKETS	481.96	0.4	2.0	9.1	13.3	1.6	1.8	4.92%

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	519.99	0.1	(6.9)	12.3	14.6	1.6	1.7	3.75%
Muscat Stock Exchange MSX 30 Index	4,650.60	0.0	(4.3)	15.8	10.8	1.1	0.8	4.49%
Tadawul All Share Index	11,372.83	0.5	8.5	17.8	21.7	2.2	2.1	2.98%
Dubai Financial Market General Index	3,686.20	(0.0)	10.5	8.9	12.2	1.2	1.0	4.80%
FTSE ADX GENERAL INDEX	9,363.57	(0.1)	(8.3)	28.7	18.4	2.5	1.9	1.91%
Qatar Exchange Index	10,296.28	-	(3.6)	12.3	14.8	1.4	1.5	4.80%
Bahrain Bourse All Share Index	1,952.18	0.0	3.0	6.8	11.9	0.7	1.0	8.87%
Boursa Kuwait All Share Price Return Index	6,860.96	0.0	(5.9)	16.9	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 TTM P/E	TTM P/B	5 Year Avg TTM P/B	
MSCI AC Asia Pacific Excluding Japan Index	517.22	0.6	2.3	14.6	16.6	1.5	1.7	3.08%
Nikkei 225	31,641.27	(0.9)	21.3	31.4	22.1	1.9	1.8	1.92%
S&P/ASX 200	7,099.70	(0.3)	0.9	14.5	19.1	2.1	2.1	4.59%
Hang Seng Index	19,235.10	(0.1)	(2.8)	10.4	11.6	1.1	1.1	3.85%
NSE Nifty 50 Index	18,754.70	0.2	3.6	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	154.72	(0.2)	8.6	13.4	16.7	1.7	1.7	3.41%
MSCI Emerging Markets Europe Index	103.59	(1.0)	10.6	4.9	7.1	1.2	0.9	3.37%
FTSE 100 Index	7,624.34	(0.0)	2.3	10.8	14.9	1.7	1.6	4.13%
Deutsche Boerse AG German Stock Index DAX	15,960.56	(0.2)	14.6	13.0	15.9	1.4	1.6	3.62%
CAC 40 Index	7,202.79	(0.1)	11.3	12.4	16.8	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	4,232.61	(0.4)	11.0	20.5	22.1	3.9	3.7	1.67%
S&P 500 INDEX	4,267.52	(0.4)	11.1	20.4	21.9	4.1	3.9	1.62%
Dow Jones Industrial Average	33,665.02	0.3	1.6	19.5	19.2	4.4	4.4	2.11%
NASDAQ Composite Index	13,104.89	(1.3)	25.2	37.2	36.0	5.4	5.3	0.83%

Commodities	Last price	% Chg, 1 Day	% chg, YTD	10 Year High/Low	
				% chg from 10 year high	% chg from 10 year Low
S&P GSCI Index Spot	549.0	0.1	-10.0	-33%	141%
Gold Spot \$/Oz	1,943.3	0.2	6.5	-6%	85%
BRENT CRUDE FUTR Aug23	76.8	-0.2	-8.2	-25%	79%
Generic 1st'OQA' Future	76.2	0.9	-3.5	-39%	313%
LME COPPER 3MO (\$)	8,293.5	-0.5	-0.9	-22%	91%
SILVER SPOT \$/OZ	23.6	0.7	-1.5	-19%	97%

SPOT Currencies Indices	Last price	% Chg, 1 Day	% chg, YTD	10 Year High/Low	
				% chg from 10 year high	% chg from 10 year Low
DOLLAR INDEX SPOT	104.0	-0.09	0.47	-9%	31%
Euro Spot	1.0709	0.09	0.04	-23%	12%
British Pound Spot	1.2445	0.06	3.00	-28%	16%
Swiss Franc Spot	0.9098	0.03	1.62	-12%	8%
China Renminbi Spot	7.1337	0.02	-3.30	-2%	18%
Japanese Yen Spot	139.9	0.15	-6.29	-7%	48%
Australian Dollar Spot	0.6660	0.12	-2.25	-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	30.8493	0.00	-19.89	0%	361%
USD-TRY X-RATE	23.3519	-0.44	-19.88	0%	1156%

GCC Government Bond Yields	Maturity date	YTM, %
Oman	01/08/2029	5.89
Abu Dhabi	16/04/2030	4.23
Qatar	16/04/2030	4.23
Saudi Arabia	22/10/2030	4.71
Kuwait	20/03/2027	4.19
Bahrain	14/05/2030	6.98

Bond Indices	Close	D/D	YTD
S&P MENA Sukuk TR Index	133.50	-0.1%	2.1%
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
US	5.24	0.09
UK	-	-
EURO	3.48	(0.57)
GCC		
Oman	5.79	2.13
Saudi Arabia	5.90	0.91
Kuwait	4.25	1.50
UAE	5.37	0.36
Qatar	5.93	1.13
Bahrain	6.54	1.52



Oman Economic and Corporate News

Cooler clime of Jabal Al Akhdar attracts tourists

With temperatures sizzling to plus 40 degrees Celsius across the Sultanate of Oman, one of the few places that can be an ideal getaway from the scorching summer is the Wilayat of Al Jabal Al Akhdar in the Governorate of Al Dakhiliyah. The wilayat has been receiving hundreds of visitors in recent times, be it the citizens, residents or foreign tourists as they flock to enjoy the pleasant weather conditions up the mountains. According to the National Centre for Statistics and Information (NCSI), a total number of 57,867 visitors, including 16,476 Omanis visited the wilayat over the past five months. One of the reasons for a steady stream of visitors has been rains during the summer in the wilayat, which had made the destination attractive and appealing with comparatively cooler weather conditions. The enhanced tourism facilities in the wilayat includes three to five star hotels, guesthouses and other lodging options.

[Source: Times of Oman](#)

PDO celebrates graduation of a new batch of Emdad initiative trainees

The Petroleum Development Oman (PDO) celebrated today the graduation of 228 young Omanis as part of its Emdad initiative in collaboration with the "Musalih" platform. The ceremony was held at the Oman Convention and Exhibition Centre (OCEC) in Muscat under the auspices of Sayyid Salim Musallam Al Busaidi, Undersecretary of the Ministry of Labour for Human Resources. Following an agreement signed in 2020 between PDO and the Musalih platform, the graduates joined a training programme in specialised technical fields including plumbing, fixing and installation of electrical connections. Qualified graduates will join Musalih, which is an online handyman services platform. It links Omani professionals with customers in need for household services. Through the platform, customers can choose the type and timing of service, with clear prices and within a short time. The Emdad initiative seeks to improve employment opportunities for Omani jobseekers by providing vocational training, scholarship opportunities and apprenticeship programmes.

[Source: Times of Oman](#)

Dhofar gears up for Khareef Season 2023

A meeting was held at the office of the Governor of Dhofar on Wednesday to assess the preparedness of government and private establishments for the Khareef (monsoon) season 2023. The readiness procedures were discussed during the meeting, which was held here under the auspices of His Highness Sayyid Marwan Turki Al Said, Governor of Dhofar. HH Sayyid Marwan expressed gratitude for the directives of His Majesty the Sultan to provide direct subsidies on fuel prices at Salalah Airport and equate fuel prices with counterparts at Muscat International Airport. This, he said, will encourage the operation of more direct inbound and outbound flights to Salalah Airport. He noted that the competitive prices will enhance tourism and economic movement in the governorate. During the meeting, government and private establishments outlined their plans for the Khareef season.

[Source: Times of Oman](#)

Omantel invests in byanat for data analytics solutions

Omantel has invested in byanat's Seed Funding Round to expand the provision of data analytics solutions through a software-as-a-service (SaaS) analytics platform for telecommunications operators and service providers. The funding round featured participation from 500 Global in collaboration with Sanabil Investments, an investment fund owned by the Public Investments Fund (PIF) of Saudi Arabia, and Al Jabr MENA, a startup development and innovation firm. This funding is set to expedite byanat's technology and product development and enable entry into the Saudi market.

[Source: Muscat Daily](#)



Middle east Economic and Corporate News

Egypt's economy to slow to 4% this year as demand, investment soften

Egypt's economy is set to slow down from 6.6% in 2022 to 4% in 2023, as import controls, inflation resulting from a weakening currency, and aggressive monetary tightening weigh on domestic demand and investment, according to GlobalData. The Egyptian pound has seen three devaluations in 2022 and remains under pressure due to a shortage of US dollars. As of April 2023, it had depreciated by more than 65% on an annual basis. "With speculation of another devaluation growing, and inflation rate remaining above 30% in early 2023, the country had no choice but to float again and increase interest rates," the data and analytics company said in a new report. Maheshwari Bandari, Economic Research Analyst at GlobalData, said: "Increase in interest rates has raised the burden of servicing government debt. Gulf allies now demand significant economic reforms as a condition for providing aid, a departure from their previous unconditional support. The government's privatization efforts to tackle the debt crisis have encountered obstacles, and the protracted crisis may have far-reaching economic and political implications, potentially exacerbating poverty levels."

[Source: Zawya](#)

Saudi economy booming; surplus at decade-high: IMF

The Saudi economy is booming, spurred by high oil prices, a strong pick up in private investment and reform implementation, says a finding by IMF staff. The current account surplus has reached a decade-high and inflation is contained. Uncertainty in the global economy -- both impacting financial conditions and oil prices -- requires continued efforts to further build buffers and diversify the economy, the report said following an official IMF staff visit to Saudi Arabia. Going forward, continued fiscal reforms, coupled with careful calibration of investment programs, will help strengthen fiscal and external sustainability while implementation of the impressive structural reform agenda will help generate a strong, inclusive and more sustainable growth, it said.

[Source: Zawya](#)

International Economic and Corporate News

Japan's GDP revised sharply higher, grew 2.7% in the first quarter on robust spending

Japan's economy grew an annualized 2.7% in the first quarter of the year, expanding further than earlier estimates of 1.6% made last month, government data showed Thursday. Economists surveyed by Reuters had expected to see growth of 1.9%. The Japanese yen strengthened by 0.14% to 139.98 against the U.S. dollar shortly after the release, while the Nikkei 225 rose 0.17% and the Topix was up 0.2%. Quarter-on-quarter, the economy expanded by 0.7%, beating estimates by Reuters of 0.5%.

[Source: CNBC](#)

Stock futures are little changed on Wednesday night as rally hesitates

Stock futures were flat on Wednesday evening, as investors await the next market catalyst. Futures linked to the S&P 500 ticked higher by 0.01%, while Nasdaq 100 futures inched up by 0.01%. action, GameStop shares tumbled roughly 19%. The video game retailer fired its CEO Matthew Furlong and appointed Ryan Cohen as its executive chairman. During the regular session Wednesday, the S&P 500 and the Nasdaq Composite appeared to take a breather from their recent rally. The broad-market index closed 0.38% lower, while the Nasdaq dropped 1.29%. The 30-stock Dow was the outlier, with a gain of 0.27% or 91.74 points. "We're in a bit of a news vacuum: Earnings are done, the debt ceiling is resolved, and we're waiting for the Fed next week,"

[Source: CNBC](#)



Asia FX weakens, yuan at 6-mth low as state banks cut rates

Most Asian currencies inched lower on Thursday amid increased concerns over rising interest rates and slowing growth across the globe, while the dollar hovered near 11-week highs ahead of a Federal Reserve meeting next week. The Chinese yuan fell 0.1%, hitting a fresh six-month low against the dollar after several major Chinese state banks began cutting interest rates on yuan deposits, which could herald a broader interest rate cut by the People's Bank this month. Trade data released this week pointed to more economic headwinds for the country, as it struggles to recover from three years of COVID disruptions. China's exports unexpectedly shrank in May, while its trade surplus hit a 13-month low amid softening global demand for Chinese goods.

[Source: Investing](#)

Oil and Metal News

Oil eases as weaker demand outlook returns to focus

Oil prices dipped on Thursday as demand concerns tied to a global economic slowdown overshadowed a pending fall in supply with Saudi Arabia's pledged output cuts. Brent crude futures fell 21 cents, or 0.3%, to \$76.74 a barrel at 0415 GMT, while U.S. West Texas Intermediate crude futures eased 21 cents, or 0.3%, to \$72.32 a barrel. Both benchmarks settled up by about 1% on Wednesday, supported by Saudi Arabia's plans for deep output cuts, though price gains remain capped by rising U.S. fuel stocks and weak Chinese export data. "Oil prices have been attempting to recover lately but it has been a struggle," said Yeap Jun Rong, market strategist at IG. "A tighter supply but weaker demand outlook could continue to keep oil prices within its wide ranging pattern since the start of the year, with immediate resistance at the \$80 level for Brent crude," Yeap added.

[Source: Investing](#)

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