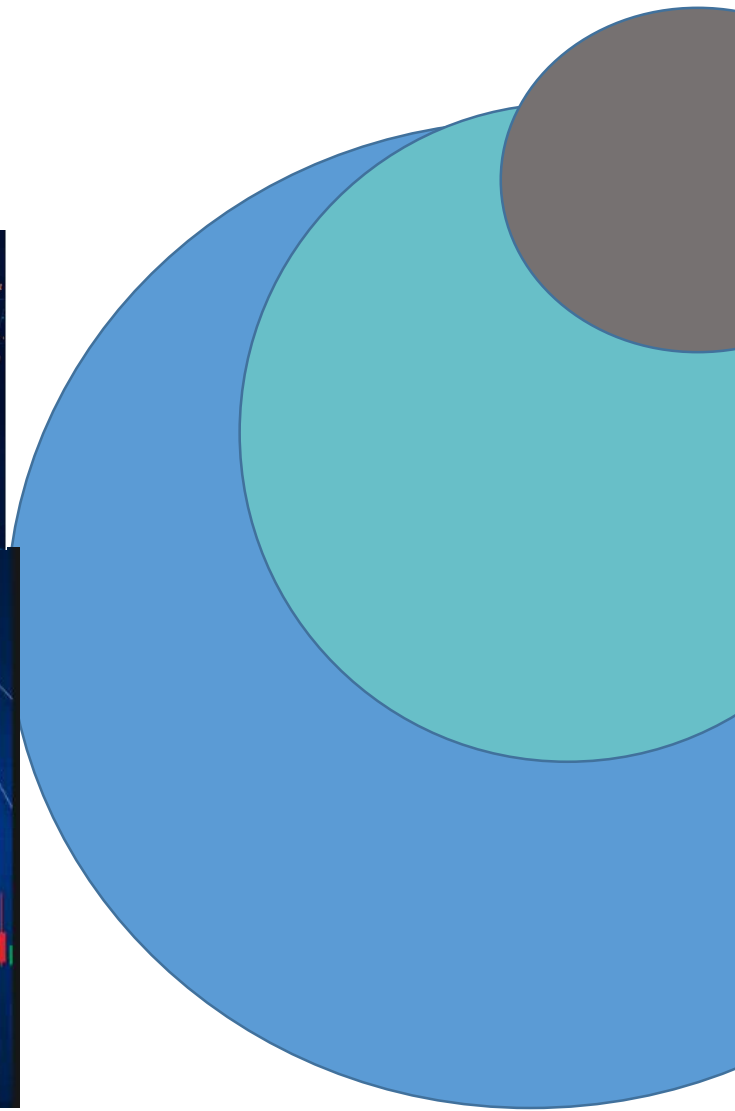




# Financial Services Morning Report

*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	2,931.05	0.2	12.6	18.5	20.1	2.9	2.7	2.10%
MSCI Emerging Markets Index	981.88	0.1	2.7	12.8	14.8	1.5	1.6	2.97%
MSCI FM FRONTIER MARKETS	494.12	0.6	4.6	9.2	13.2	1.6	1.8	4.43%

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	533.22	(0.5)	(4.5)	12.8	14.7	1.6	1.7	3.62%
Muscat Stock Exchange MSX 30 Index	4,776.15	(0.3)	(1.7)		10.9	1.1	0.8	4.56%
Tadawul All Share Index	11,586.93	(0.2)	10.6	18.2	21.7	2.2	2.1	2.93%
Dubai Financial Market General Index	3,977.27	0.4	19.2	9.7	12.2	1.3	1.0	4.43%
FTSE ADX GENERAL INDEX	9,584.78	(0.2)	(6.1)	32.1	18.7	2.9	1.9	1.76%
Qatar Exchange Index	10,104.09	-	(5.4)	12.2	14.8	1.4	1.5	4.89%
Bahrain Bourse All Share Index	1,957.60	0.2	3.3	6.9	11.9	0.7	1.0	7.81%
Boursa Kuwait All Share Price Return Index	7,215.10	0.2	(1.1)	17.8	20.3	1.6	1.5	3.66%

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	506.74	0.1	0.2	14.4	16.6	1.5	1.7	3.04%
Nikkei 225	32,258.80	0.2	23.6	31.3	23.5	1.9	1.8	1.89%
S&P/ASX 200	7,108.90	1.5	1.0	14.3	19.1	2.1	2.1	4.60%
Hang Seng Index	18,729.87	1.4	(5.3)	9.5	11.5	1.0	1.1	3.84%
NSE Nifty 50 Index	19,497.30	0.7	7.7	23.2	24.8	3.5	2.9	1.40%

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	150.64	0.2	5.7	13.1	16.7	1.7	1.7	3.55%
MSCI Emerging Markets Europe Index	104.70	0.7	11.8	4.9	7.1	1.1	0.9	3.96%
FTSE 100 Index	7,273.79	0.2	(2.4)	10.1	14.8	1.6	1.6	4.33%
Deutsche Boerse AG German Stock Index DAX	15,673.16	0.4	12.6	12.8	15.9	1.4	1.6	3.71%
CAC 40 Index	7,143.69	0.4	10.3	12.3	17.0	1.7	1.6	3.27%

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	4,370.48	0.3	14.6	21.0	22.1	4.1	3.8	1.63%
S&P 500 INDEX	4,409.53	0.2	14.8	21.1	21.9	4.3	3.9	1.57%
Dow Jones Industrial Average	33,944.40	0.6	2.4	19.6	19.2	4.4	4.4	2.10%
NASDAQ Composite Index	13,685.48	0.2	30.8	38.9	35.4	5.6	5.3	0.79%

Commodities	Last price	% Chg, 1 Day	% chg, YTD	% chg from 10 year high	% chg from 10 year Low
S&P GSCI Index Spot	549.9	-0.4	-9.9	-33%	141%
Gold Spot \$/Oz	1,930.2	0.3	5.8	-6%	84%
BRENT CRUDE FUTR Sep23	78.1	0.5	-6.0	-23%	82%
Generic 1st' OQA' Future	78.2	-1.4	-0.9	-38%	324%
LME COPPER 3MO (\$)	8,372.5	0.0	0.0	-22%	93%
SILVER SPOT \$/OZ	23.3	0.6	-2.9	-20%	94%

SPOT Currencies Indices	Last price	% Chg, 1 Day	% chg, YTD	% chg from 10 year high	% chg from 10 year Low
DOLLAR INDEX SPOT	101.8	-0.20	-1.70	-11%	29%
Euro Spot	1.1016	0.14	2.91	-21%	15%
British Pound Spot	1.2897	0.28	6.74	-25%	21%
Swiss Franc Spot	0.8837	0.18	4.62	-14%	5%
China Renminbi Spot	7.2004	0.36	-4.19	-1%	19%
Japanese Yen Spot	140.9	0.33	-6.91	-6%	46%
Australian Dollar Spot	0.6686	0.16	-1.86	-31%	16%
USD-OMR X-RATE	0.3845	0.00	0.06	0%	5%
AED-USD X-RATE	0.2723	0.00	0.01	0%	0%
USD-EGP X-RATE	30.8486	0.16	-19.89	0%	361%
USD-TRY X-RATE	26.1110	-0.12	-28.34	0%	1274%

GCC Government Bond Yields	Maturity date	YTM, %
Oman	01/08/2029	6.20
Abu Dhabi	16/04/2030	4.60
Qatar	16/04/2030	4.64
Saudi Arabia	22/10/2030	4.91
Kuwait	20/03/2027	4.73
Bahrain	14/05/2030	7.19

Bond Indices	Close	D/D	YTD
	Index	%	%
S&P MENA Sukuk TR Index	132.59	0.0%	1.4%
S&P MENA Bond TR Index	132.48	-0.1%	0.6%
S&P MENA Bond & Sukuk TR Index	132.25	-0.1%	0.8%

3m Interbank Rates	Current Rate %	As on 31 Dec 2021
GLOBAL		
US	5.30	0.09
UK	-	-
EURO	3.64	(0.57)
GCC		
Oman	5.74	2.13
Saudi Arabia	5.92	0.91
Kuwait	4.19	1.50
UAE	5.40	0.36
Qatar	6.00	1.13
Bahrain	6.63	1.52

Source: FSC



## Oman Economic and Corporate News

### **PDO signs contract with SDO for seismic acquisition in Block-11**

Petroleum Development Oman (PDO), through its subsidiary, and Shell Development Oman (SDO) have signed a contract for Seismic Acquisition in Block 11, signifying a major advancement in Oman's oil and gas industry. Based on this agreement, SDO is purchasing fully-processed seismic data on Block 11 in line with Exploration and Production Sharing Agreement (EPSA). The agreement, which is set to run until October next year, was signed by PDO Managing Director Steve Phimister and SDO's Walid Hadi, SVP Oman and Country Chair. PDO Managing Director Steve Phimister said, "We are delighted to sign this new contract with Shell Development Oman, a valued partner in Oman's oil and gas industry. This collaboration is a significant step forward in our ongoing efforts to unlock Oman's full hydrocarbon reserve potential. "Indeed, the collaboration with SDO will enable us to build on our previous regional successes and continue delivering value to our stakeholders." Spanning 2,900sqkm in the central region of Oman, Block 11 is an area that could hold significant hydrocarbon potential.

[Source: Muscat Daily](#)

### **Higher revenues boost Oman's budget surplus to RO581mn**

The Ministry of Finance announced on Monday that the government achieved a budget surplus of RO581mn this year till May, compared to a surplus of RO631mn in the same period last year. Public revenue was RO5.463bn in this period, a 3% increase compared to RO5.325bn in 2022. This growth is primarily attributed to higher net oil revenue and current revenue, constituting 52% and 30% of total public revenue, respectively. Net oil revenue witnessed a 9% increase to RO2.810bn, compared to RO2.568bn in 2022. This increase is attributed to the average oil price of US\$84 per barrel and a rise in average oil production to 1,064,000 barrels per day, the ministry stated. However, net gas revenue declined 26% to RO1.003bn from RO1.356bn in 2022 due to deductions in gas purchase and transport expenses from total revenue collected from Integrated Gas Company. Current revenue saw a significant 18% growth, totalling RO1.644bn, surpassing the RO1.393bn collected in the same period last year. Public spending increased to RO4.882bn, up 4% or RO188mn compared to the previous year's spending.

[Source: Muscat Daily](#)

## Middle east Economic and Corporate News

### **UAE'S ENOC signs 10-year condensate supply deal with QatarEnergy**

The UAE's National Oil Company (ENOC) Group has signed a 10-year agreement with QatarEnergy, the state-owned energy company, for the supply of up to 120 million barrels of condensates. The deal was signed by QatarEnergy, for and on behalf of Qatar Petroleum for the Sale of Petroleum Products Company Ltd. (QPSPP), and ENOC Supply & Trading LLC, a subsidiary of ENOC, the UAE energy company said in a statement on Monday. Terms of the agreements allows parties to further increase the condensate volumes under the contract, as additional condensate volume is expected to be exported from Qatar once the North Field East (NFE) and North Field South (NFS) expansion projects come online.

[Source: Zawya](#)



### **Saudi super tanker backlog off Egypt is growing again**

Saudi-owned supertankers are once again starting to cluster off the coast of Egypt, after earlier signs this week that the backlog was clearing-up, Bloomberg reported. The number of supertankers anchored near the Egyptian port of Ain Sukhna – which sits at the southern end of a pipeline linking the Red Sea to the Mediterranean grew to eight. At its peak, ten vessels were stationed off Egypt's coast. Six of the tankers, holding about 12 million barrels, are Saudi-owned and loaded at the kingdom's Red Sea port in Yanbu. The earliest tanker to arrive in the group has been floating for 20 days now. The other two Chinese-owned vessels, also carrying Saudi crude, have been waiting offshore for more than 50 days. On July 5, Bloomberg reported that the backlog of Saudi-owned super tankers was beginning to clear, and had come down from a peak of eight in mid-June to five, according to vessel tracking data monitored by Bloomberg.

[Source: Zawya](#)

## **International Economic and Corporate News**

### **Stock futures are little changed as traders look ahead to key inflation data**

U.S. stock futures were little changed early Tuesday after the major averages snapped a three-day decline. S&P 500 futures were little changed. Nasdaq-100 futures nudged higher by 0.07%, while Dow Jones Industrial Average futures ticked up by 0.03%. Investors are coming off a positive session for the major averages. On Monday, the Dow Jones Industrial Average gained 209.52 points, or 0.62%, while the S&P 500 advanced 0.24%. The Nasdaq Composite lagged, rising just 0.18%. The June consumer price index report set for release premarket Wednesday, as well as the June producer price index due out Thursday, will shed light on whether the decline in inflation has continued, and create the backdrop for future direction of interest rates. Investors have penciled in another quarter-point increase at the Federal Reserve's July 25-26 meeting, but are undecided about what the central bank will do at its September meeting after last week's continued robust jobs data raised concern that policymakers will revert to raising rates following the June pause.

[Source: CNBC](#)

### **Twitter traffic is 'tanking' as Meta's Threads hits 100 million users**

User traffic on Twitter has slowed since the launch of Meta's text-based platform Threads, which has already surpassed 100 million sign-ups since its debut last week. Threads launched in the U.S. on Wednesday and is being touted by Meta executives like Instagram chief Adam Mosseri as a more positive "public square" for communities "that never really embraced Twitter." So far, users seem to be on board. "Threads reached 100 million sign ups over the weekend. That's mostly organic demand and we haven't even turned on many promotions yet. Can't believe it's only been 5 days!" Meta CEO Mark Zuckerberg said in a post Monday. Twitter appears to have taken a hit. Matthew Prince, CEO of Cloudflare, shared a screenshot to Twitter Sunday showing that traffic on the platform was "tanking."

[Source: CNBC](#)

Financial Services (FSC) - Ruwi, Sultanate of Oman - Building no. 1480 - Way no. 3518

Tel: +968 24817205 - Fax: +968 24817205 - Email: [research@fscoman.net](mailto:research@fscoman.net) - Website: [www.fscoman.net](http://www.fscoman.net)

#### Disclaimer

This report prepared by Financial Services Co. SAOG (FSC), and provided for information purposes only. Under no circumstances is to be used or considered as an offer to sell or solicitation of any offer to buy. While all reasonable care has been taken to ensure that the information contained therein is not untrue or misleading at the time of publication, we make no representation as to its accuracy or completeness and it should not be relied upon as such, and the FSC accepts no responsibility whatsoever for any direct or indirect consequential loss arising from any use of this report or its contents. All opinions and estimates included in this document constitute FSC judgment as of the date of production of this report, and are subject to change without notice. This report may not be reproduced, distributed or published by any recipient for any purpose.