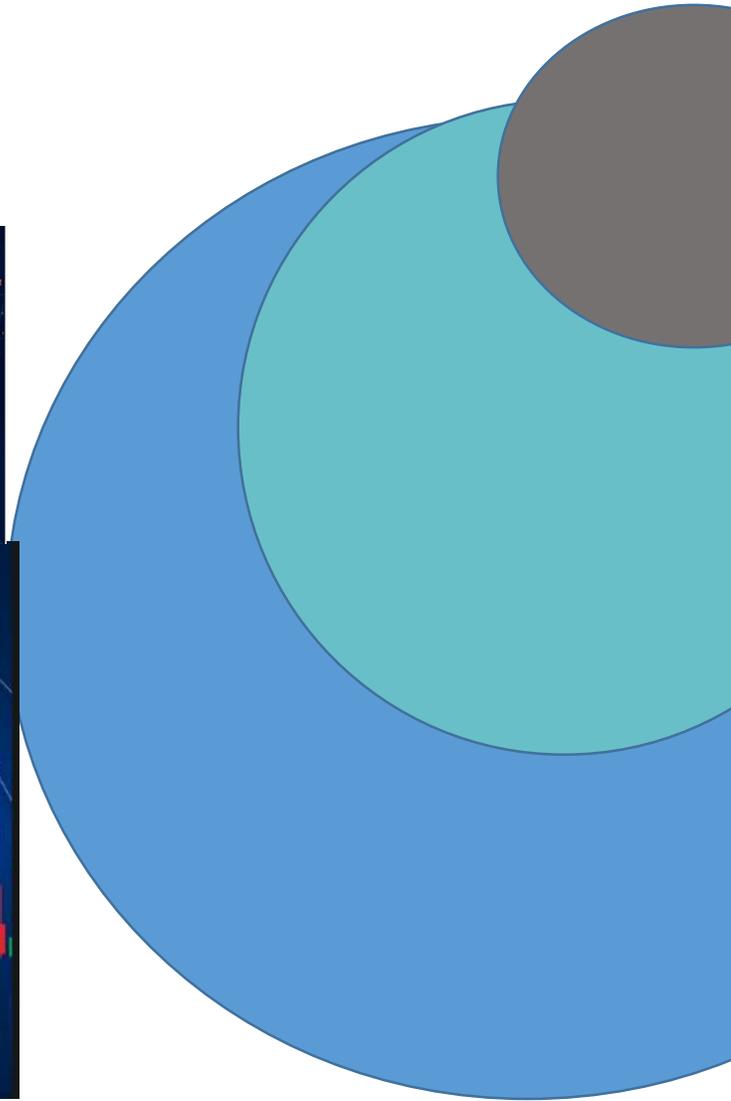




Financial Services Morning Report

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	3,028.71	(0.0)	16.4	19.2	20.1	3.0	2.7	2.05%
MSCI Emerging Markets Index	1,014.58	(0.3)	6.1	13.3	14.8	1.6	1.6	2.91%
MSCI FM FRONTIER MARKETS	509.18	0.8	7.8	9.6	13.2	1.7	1.8	4.41%

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	541.63	0.2	(3.0)	12.9	14.7	1.7	1.7	3.57%
Muscat Stock Exchange MSX 30 Index	4,801.72	0.0	(1.1)		10.9	0.9	0.8	4.53%
Tadawul All Share Index	11,760.30	0.0	12.2	18.4	21.7	2.3	2.1	2.87%
Dubai Financial Market General Index	3,986.92	0.0	19.5	9.6	12.2	1.3	1.0	4.42%
FTSE ADX GENERAL INDEX	9,668.21	0.4	(5.3)	32.3	18.9	3.0	1.9	1.74%
Qatar Exchange Index	10,494.91	-	(1.7)	12.6	14.8	1.4	1.5	4.71%
Bahrain Bourse All Share Index	1,981.90	0.3	4.6	7.0	11.9	0.7	1.0	7.71%
Boursa Kuwait All Share Price Return Index	7,355.45	0.4	0.9	18.1	20.3	1.6	1.5	3.59%

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	525.28	(0.5)	3.9	15.0	16.6	1.6	1.7	2.91%
Nikkei 225	32,700.94	1.2	25.3	31.5	23.6	1.9	1.8	1.87%
S&P/ASX 200	7,306.40	(0.1)	3.8	14.9	19.1	2.1	2.1	4.47%
Hang Seng Index	18,610.34	(2.4)	(5.9)	9.7	11.5	1.0	1.1	3.87%
NSE Nifty 50 Index	19,739.75	(0.0)	9.0	23.7	24.8	3.6	3.0	1.36%

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	156.26	0.3	9.7	13.6	16.6	1.7	1.7	3.43%
MSCI Emerging Markets Europe Index	110.42	(0.6)	17.9	5.2	7.0	1.2	0.9	3.81%
FTSE 100 Index	7,663.73	0.2	2.8	10.6	14.7	1.6	1.6	4.12%
Deutsche Boerse AG German Stock Index DAX	16,177.22	(0.2)	16.2	13.0	15.8	1.4	1.6	3.59%
CAC 40 Index	7,432.77	0.6	14.8	12.7	17.0	1.7	1.6	3.15%

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	4,503.37	0.0	18.1	21.8	22.1	4.2	3.8	1.58%
S&P 500 INDEX	4,536.34	0.0	18.1	21.8	22.0	4.4	3.9	1.53%
Dow Jones Industrial Average	35,227.69	0.0	6.3	20.4	19.3	4.6	4.4	2.03%
NASDAQ Composite Index	14,032.81	(0.2)	34.1	40.6	35.5	5.7	5.3	0.77%

Commodities	Last price	% Chg, 1 Day	% chg, YTD	% chg from 10 year high	% chg from 10 year Low
S&P GSCI Index Spot	574.7	0.8	-5.8	-30%	152%
Gold Spot \$/Oz	1,960.0	-0.1	7.5	-5%	86%
BRENT CRUDE FUTR Sep23	80.8	-0.4	-2.8	-20%	88%
Generic 1st'OQA' Future	82.5	2.0	4.5	-34%	347%
LME COPPER 3MO (\$)	8,452.0	-0.4	1.0	-21%	95%
SILVER SPOT \$/OZ	24.6	-0.1	2.7	-16%	105%

SPOT Currencies Indices	Last price	% Chg, 1 Day	% chg, YTD	% chg from 10 year high	% chg from 10 year Low
DOLLAR INDEX SPOT	101.0	-0.04	-2.41	-11%	28%
Euro Spot	1.1128	0.04	3.95	-20%	16%
British Pound Spot	1.2874	0.16	6.55	-25%	20%
Swiss Franc Spot	0.8663	-0.06	6.72	-16%	3%
China Renminbi Spot	7.1969	-0.13	-4.14	-1%	19%
Japanese Yen Spot	141.6	0.11	-7.38	-6%	47%
Australian Dollar Spot	0.6732	0.04	-1.19	-31%	17%
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	30.9000	-0.17	-20.02	0%	361%
USD-TRY X-RATE	26.9496	0.12	-30.57	0%	1304%

GCC Government Bond Yields	Maturity date	YTM, %
Oman	01/08/2029	5.83
Abu Dhabi	16/04/2030	4.29
Qatar	16/04/2030	4.33
Saudi Arabia	22/10/2030	4.69
Kuwait	20/03/2027	4.54
Bahrain	14/05/2030	6.74

Bond Indices	Close	D/D	YTD
	Index	%	%
S&P MENA Sukuk TR Index	133.63	0.0%	2.2%
S&P MENA Bond TR Index	134.73	0.1%	2.3%
S&P MENA Bond & Sukuk TR Index	134.20	0.1%	2.2%

3m Interbank Rates	Current Rate %	As on 31 Dec 2021
GLOBAL		
US	5.35	0.09
UK	-	-
EURO	3.72	(0.57)
GCC		
Oman	5.64	2.13
Saudi Arabia	5.95	0.91
Kuwait	4.19	1.50
UAE	5.36	0.36
Qatar	6.00	1.13
Bahrain	6.63	1.52

Source: FSC



Oman Economic and Corporate News

ILO official affirms Social Protection Law is bold reform responding to Omani society needs

Peter Rademaker, Deputy Regional Director for Arab Countries at the International Labour Organisation (ILO), reaffirmed that the Social Protection Law is “a bold reform” that responds to the needs of the Omani society. The new system is in line with the standards of the ILO, he added. In a statement to Oman News Agency (ONA), he said that the scheme provides greater protection for various segments of society, which covers the elderly, people with disabilities, and others. He added that the social protection system will have a positive impact on the labour market, by giving workers a clearer picture of the benefits they will receive, which will help them better determine their job choices. He pointed out that these remarkable reforms allow Oman to provide the necessary protection for workers in light of diverse challenges they may face in their lives, which will increase their contribution to the promotion and development of the economy.

[Source: Times of Oman](#)

Oman’s minerals sector revenues set to touch OMR 100 million

The total revenues of the minerals sector in Oman increased by 11 percent during 2022 compared to 2021, according to the date of the Ministry of Energy and Minerals. The total sales value of mineral ores (metallic and non-metallic) amounted to about OMR98 million and the total production of mineral ores (metallic and non-metallic) amounted to about 63 million tonnes. Meanwhile, the volume of sales of building materials in the local market amounted to about 16 million tonnes, which is fully proportional to the local demand for building materials in 2022. These figures were unveiled during the activities of the Energy and Minerals Forum, which began in Salalah on Sunday under the patronage of His Highness Sayyid Marwan Turki Al Said, Governor of Dhofar. Mohsen Hamad Al Hadrami, Undersecretary of the Ministry of Energy and Minerals in his speech pointed out that the forum mainly discusses the minerals sector in Oman and Dhofar Governorate in particular.

[Source: Times of Oman](#)

Sayyid Badr conveys His Majesty’s greetings to Italian Prime Minister

The Sultanate of Oman, represented by the Foreign Ministry, took part in the International Conference on Development and Migration being held in Rome under the auspices of Giorgia Meloni, Prime Minister of Italy. At the beginning of his meeting with the Italian Prime Minister, Sayyid Badr Hamad Al Busaidi, Foreign Minister, Head of Oman’s delegation, conveyed greetings of His Majesty Sultan Haitham bin Tarik along with best wishes of success to Meloni in organising and hosting the International Conference on Development and Migration, wishing the Italian people continuous growth and prosperity. The Italian Prime Minister expressed her sincere appreciation and gratitude to His Majesty the Sultan for Oman’s participation in the International Conference on Development and Migration. She also wished His Majesty and the Omani people permanent progress and welfare.

[Source: Times of Oman](#)

Oman receives RO1.6bn in FDI in Q1 2023, up 8.4% from Q4 2022

Oman attracted RO1.651bn worth of new foreign direct investment (FDI) in the first quarter of 2023 with the oil and gas sector receiving the majority, according to data released by the National Centre for Statistics and Information. The data indicated that the total FDI stock in the sultanate increased 8.4% to RO21.274bn at the end of Q1 2023 compared to RO19.623bn at the end of December 2022. The bulk of FDI in the sultanate is directed towards the oil and gas and manufacturing sectors, with lower shares going to the financial, real estate and other sectors.

FDI flows in the oil and gas sector grew sharply by 92.9% year-on-year to reach RO4.138bn in the first quarter of 2023.

[Source: Muscat Daily](#)



Middle east Economic and Corporate News

Saudi Arabia's Rawabi Energy concludes \$1.9bn syndicated financing

Saudi Arabia's Rawabi Energy, along with its subsidiaries, closed a 7.17 billion riyals (\$1.91 billion) multi-currency term and revolving credit facility, in one of the biggest financing deals in the kingdom. The syndicated facility, which was offered in Saudi riyals and US dollar financing, was oversubscribed by 1.33 times, the company said in a statement on Sunday. Ahmed Alqadeeb, Managing Director of Rawabi Energy, said: "This transaction streamlines our existing finances and provides us with the required funding for further growth." HSBC Saudi Arabia acted as the sole structuring bank, joint global coordinator and global agent as well as facility and investment agent.

[Source:Zawya](#)

Dubai Customs posts robust H1 performance with 14mln transactions processed

Dubai Customs cleared 14 million customs transactions during the first six months of this year, a 10 percent surge from the 12.7 million transactions registered in the same period last year. The UAE economy is poised to experience further growth and recovery over the second half of 2023, according to forecasts by international banks and organisations, like the World Bank that predicts the UAE's non-oil economy to grow by 4.8 percent this year. Dubai Customs revealed that business registration service transactions went up 7 percent, recording 143,000 service requests. Customs declarations stood at 12.3 million transactions, accounting for 88 percent of the total number of customs transactions.

[Source:Zawya](#)

International Economic and Corporate News

Wall Street cut China's GDP forecast many times this year. One bank adjusted 6 times

International investment firms have changed their China GDP forecasts nearly every month so far this year, with JPMorgan making six adjustments since January. That's according to CNBC analysis of the firms' notes. JPMorgan did not immediately respond to a request for comment. The U.S. investment bank most recently cut its China GDP forecast in July to 5%, down from 5.5% previously. That came alongside cuts this month by Citi and Morgan Stanley to 5%.The average prediction among six firms studied by CNBC now stands at 5.1%, close to the "around 5%" target Beijing announced in March. Citi's latest forecast marks the firm's fourth change this year. Morgan Stanley has only adjusted its forecast once since it was set in January.

[Source: CNBC](#)

S&P 500 futures are flat ahead of a busy week of earnings, Fed meeting

S&P 500 futures were little changed Sunday evening as investors awaited a batch of key earnings reports and a major policy decision from the Federal Reserve. Futures tied to the broad market index ticked lower by 0.07%. Dow Jones Industrial Average futures were lower by 37 points. Nasdaq 100 futures rose 0.03%.On Friday the blue-chip Dow eked out a 2.51-point gain, finishing higher for the 10th day in a row and marking its longest rally since 2017. The S&P 500 finished the week up by 0.7% at 4,536.34, while the Nasdaq Composite fell 0.6% in the same period to 14,032.81.

[Source: CNBC](#)

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