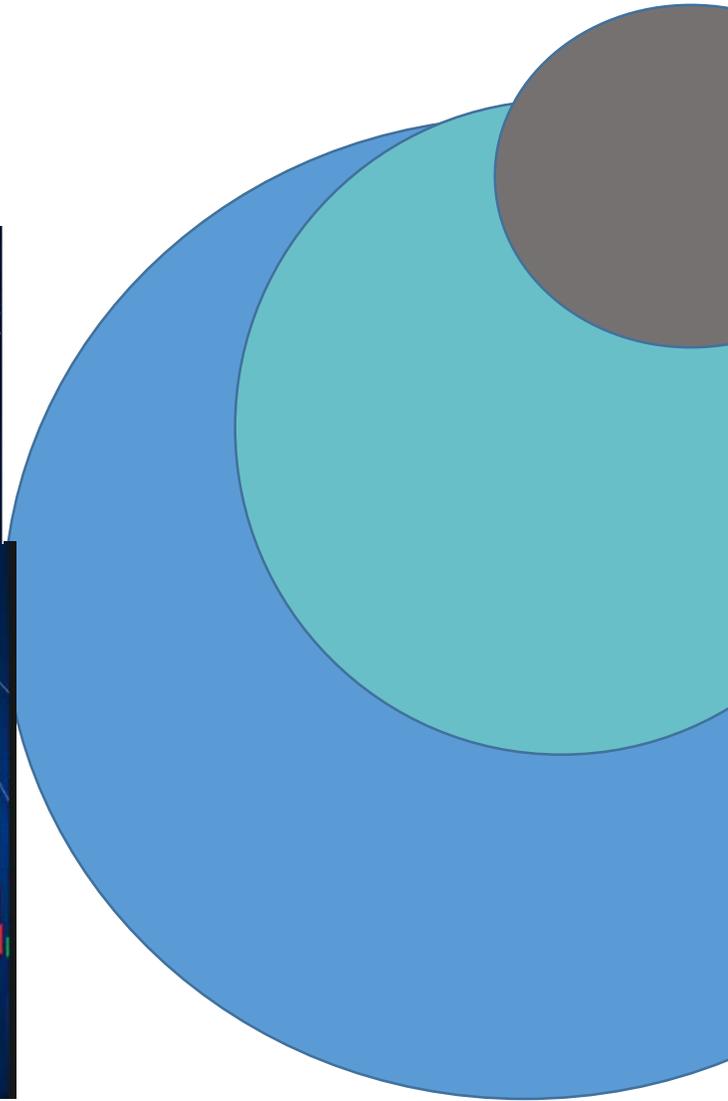


Financial Services Morning Report

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	3,064.30	0.2	17.7	19.4	20.1	3.0	2.7	2.02%
MSCI Emerging Markets Index	1,046.91	0.4	9.5	13.6	14.8	1.6	1.6	2.85%
MSCI FM FRONTIER MARKETS	515.81	0.6	9.2	9.6	13.2	1.7	1.8	4.25%

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	553.46	0.3	(0.9)	13.2	14.7	1.7	1.7	3.49%
Muscat Stock Exchange MSX 30 Index	4,776.10	(0.1)	(1.7)		10.9	0.9	0.8	4.57%
Tadawul All Share Index	11,692.23	(0.8)	11.6	18.3	21.7	2.3	2.1	2.91%
Dubai Financial Market General Index	4,059.27	0.6	21.7	9.3	12.3	1.3	1.0	4.35%
FTSE ADX GENERAL INDEX	9,787.13	0.3	(4.2)	32.8	19.0	3.0	2.0	1.72%
Qatar Exchange Index	10,962.95	0.1	2.6	13.2	14.8	1.5	1.5	4.51%
Bahrain Bourse All Share Index	1,992.41	0.4	5.1	7.1	11.9	0.8	1.0	7.67%
Boursa Kuwait All Share Price Return Index	7,253.76	(0.3)	(0.5)	17.9	20.3	1.6	1.5	3.64%

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	541.70	0.6	7.1	15.3	16.6	1.6	1.7	2.88%
Nikkei 225	33,418.53	0.7	28.1	32.3	23.7	2.0	1.8	1.83%
S&P/ASX 200	7,438.80	0.4	5.7	15.1	19.1	2.2	2.1	4.40%
Hang Seng Index	20,105.14	0.1	1.6	10.3	11.5	1.1	1.1	3.59%
NSE Nifty 50 Index	19,753.80	0.5	9.1	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	158.19	0.1	11.0	13.8	16.6	1.8	1.7	3.41%
MSCI Emerging Markets Europe Index	113.51	0.5	21.2	5.3	7.0	1.2	0.9	3.64%
FTSE 100 Index	7,699.41	0.1	3.3	10.7	14.7	1.6	1.6	4.10%
Deutsche Boerse AG German Stock Index DAX	16,446.83	(0.1)	18.1	13.3	15.8	1.4	1.6	3.53%
CAC 40 Index	7,497.78	0.3	15.8	12.9	17.0	1.9	1.6	3.12%

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	4,558.46	0.2	19.6	22.1	22.2	4.2	3.8	1.56%
S&P 500 INDEX	4,588.96	0.1	19.5	22.0	22.0	4.4	3.9	1.51%
Dow Jones Industrial Average	35,559.53	0.3	7.3	20.6	19.2	4.6	4.4	2.01%
NASDAQ Composite Index	14,346.02	0.2	37.1	41.6	35.5	5.9	5.3	0.76%

Commodities	Last price	% Chg, 1 Day	% chg, YTD	% chg from 10 year high	% chg from 10 year Low
S&P GSCI Index Spot	593.4	0.4	-2.7	-28%	160%
Gold Spot \$/Oz	1,961.3	-0.2	7.5	-5%	87%
BRENT CRUDE FUTR Oct23	85.1	-0.4	3.1	-15%	97%
Generic 1st'OQA' Future	85.9	2.1	8.8	-32%	365%
LME COPPER 3MO (\$)	8,831.5	2.0	5.5	-17%	104%
SILVER SPOT \$/OZ	24.7	-0.4	2.9	-15%	106%

SPOT Currencies Indices	Last price	% Chg, 1 Day	% chg, YTD	% chg from 10 year high	% chg from 10 year Low
DOLLAR INDEX SPOT	102.0	0.16	-1.46	-11%	29%
Euro Spot	1.0988	-0.08	2.64	-21%	15%
British Pound Spot	1.2824	-0.09	6.13	-25%	20%
Swiss Franc Spot	0.8722	-0.03	6.00	-15%	4%
China Renminbi Spot	7.1653	-0.31	-3.72	-2%	19%
Japanese Yen Spot	142.7	-0.25	-8.08	-5%	48%
Australian Dollar Spot	0.6697	-0.30	-1.70	-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	30.8478	0.16	-19.89	0%	361%
USD-TRY X-RATE	26.9620	-0.11	-30.61	0%	1305%

GCC Government Bond Yields	Maturity date	YTM, %
Oman	01/08/2029	5.78
Abu Dhabi	16/04/2030	4.40
Qatar	16/04/2030	4.41
Saudi Arabia	22/10/2030	4.78
Kuwait	20/03/2027	4.53
Bahrain	14/05/2030	6.68

Bond Indices	Close	D/D	YTD
	Index	%	%
S&P MENA Sukuk TR Index	133.59	0.0%	2.2%
S&P MENA Bond TR Index	134.17	0.0%	1.8%
S&P MENA Bond & Sukuk TR Index	133.77	0.0%	1.9%

3m Interbank Rates		
	Current Rate %	As on 31 Dec 2021
GLOBAL		
US	5.37	0.09
UK	-	-
EURO		
	3.73	(0.57)
GCC		
Oman	5.71	2.13
Saudi Arabia	6.01	0.91
Kuwait	4.25	1.50
UAE	5.26	0.36
Qatar	6.00	1.13
Bahrain	6.63	1.52

Source: FSC

Oman Economic and Corporate News

CBO issues treasury bills worth OMR27 million

The Central Bank of Oman (CBO) raised OMR27 million by way of allotting treasury bills. The value of the allotted treasury bills amounted to OMR5 million, for a maturity period of 28 days. The average accepted price reached OMR99.660 for every OMR100, and the minimum accepted price arrived at OMR99.660 per OMR100. The average discount rate and the average yield reached 4.43214 per cent and 4.44726 per cent, respectively. Whereas, the value of the allotted treasury bills amounted to OMR22 million, for a maturity period of 91 days. The average accepted price reached OMR98.740 for every OMR100, and the minimum accepted price arrived at OMR98.710 per OMR100. The average discount rate and the average yield reached 5.05202 per cent and 5.11649 per cent, respectively.

[Source: Times of Oman](#)

ZOI, du collaborate to expand services across nine countries

Zain Omantel International (ZOI), the Middle East's premier international wholesale powerhouse, has recently formed a strategic wholesale international agreement with du, from Emirates Integrated Telecommunications Company (EITC). The partnership guarantees exceptional voice, messaging, and data roaming services powered by advanced 5G technology connectivity, an official statement said. The collaboration is expected to significantly improve the customer experience for ZOI and du end-users across two continents. The partnership aims to expand and enhance international roaming services across nine countries – the UAE, Kuwait, Oman, Saudi Arabia, Bahrain, Jordan, Iraq, Sudan and South Sudan.

[Source: Muscat Daily](#)

Added value of enterprises in Oman exceeds OMR8.9 billion

The total added value of active private enterprises (221,346) during the first quarter of 2023 amounted to OMR8,941.1 million, constituting a growth of 11.4 per cent compared to the corresponding period in 2022, according to the data issued by the National Centre for Statistics and Information (NCSI). The contribution of active enterprises to the gross domestic product (GDP) at current prices reached 77.2 per cent during the first quarter of 2023 compared to 82.6 per cent during the first quarter of 2022. Moreover, the added value of large enterprises amounted to OMR6,261.8 million constituting 54.1 per cent, comprising a rise of 3.7 per cent compared to the corresponding period in the previous year.

[Source: Times of Oman](#)

Added value of enterprises in Oman exceeds RO8.9bn

The added value of active private enterprises during the first quarter of 2023 amounted to RO8,941.1mn, constituting a growth of 11.4% compared to the corresponding period in 2022, according to the data issued by the National Centre for Statistics and Information (NCSI). The contribution of active enterprises, which stands at 221,346, to the gross domestic product (GDP) at current prices fell to 77.2% during the first quarter of 2023 compared to 82.6% during the first quarter of 2022, the NCSI reported. The added value of large enterprises amounted to RO6,261.8mn – comprising a rise by 3.7% compared to the corresponding period in the previous year. Further, the value of medium enterprises amounted to RO731.5mn (6.3%), comprising an increase by 18.5%, while the value of small enterprises reached RO863.6mn (7.5%), constituting a 36.6% rise.

[Source: Muscat Daily](#)

Middle east Economic and Corporate News

Al Sagr starts creditors' objection period for Gulf Union Alahlia merger

Al Sagr Cooperative Insurance Co. announced the start of the creditors' objection period related to the merger with Gulf Union Alahlia Cooperative Insurance Co., in accordance with the provisions of Article (227) of the Companies Law, starting from today, July 31, till August 15, 2023, according to a statement to **Tadawul**. Accordingly, any creditor of Al Sagr has the right to object to the merger deal by sending a registered letter to the company's head office located in Dammam - King Khalid St., ATCO Building, Postal Code Al-Khobar 31952, PO Box 3501, the company said. For more details about the merger deal, please refer to the offer document issued by Gulf Union Alahlia and the circular of Al Sagr board of directors to shareholders, it added.

[Source: Arqaam](#)

Dubai luxury property market to maintain fastest growth rate in H2

Demand for Dubai's luxury properties will remain strong in the second half of 2023 and will be the fastest growing market among all the major cities around the world on the back of the continued inflow of millionaires, with the market facing a supply shortage of high-end units. Following an 11.2 per cent increase in capital value during the January-June period, industry analysts project another up to 10 per cent increase in prices of high-end units during the second half, maintaining the fastest growth rate for the whole year. Importantly, the luxury segment will continue to drive the capital value of the mid and affordable units as well. "With record-breaking sales prices and robust sales absorption, sales prices are expected to see steady increases in the range of 5-10 per cent over second-half of 2023," said Prathyusha Gurrappu, head of research and consultancy, Core.

[Source: Zawya](#)

TASI falls 0.8% to 11,692, turnover at SAR 5.9 bln

Saudi Arabia's benchmark Tadawul All Share Index (**TASI**) closed 0.8%, or 97 points, lower at 11,692 points today, July 31. Total turnover reached almost SAR 5.9 billion. Al Rajhi Bank and Saudi National Bank declined to SAR 74.60 (-1%) and SAR 38.55 (-3%), respectively. First Mills, Saudi Kayan, Chemanol, and stc fell between 1% and 4% after announcing Q2 2023 financial results. Takween and Tawuniya slipped nearly 7% each.

[Source: Arqaam](#)

Saudia announces big fleet expansion, to include new A321 neos

Saudi Arabia's national flag carrier Saudia has announced the expansion of its fleet with the addition of a new aircraft type, Airbus A321 neo, under the slogan 'A neo-way of flying.' This feeds into Saudia's expansion plans as the airline aims to add 20 more A321neo aircrafts to its fleet by 2026. The A321neo aircraft is a narrow-body airliner part of the A320 family, the world's most popular single-aisle aircraft family and airlines' preferred choice with airlines around the world due to its reputation for high performance and superior comfort. The aircraft offers new levels of performance, seating 180 to 220 passengers in a typical two-class interior layout.

[Source: Zawya](#)

Kuwait Petroleum Corporation announces liquefied gas prices

Kuwait Petroleum Corporation (KPC) announced on Monday the liquefied gas prices, namely Propane and Butane for August. It added in a statement to KUNA that Propane metric ton will be sold at the value of USD 470 during current month of August, and Butane metric ton at the value of USD 460. Both gases are used in production of petrochemicals as well as cooking and heating purposes, it added. The liquefied gas prices are affected by the increase and decrease of oil prices, market supply and demand and other factors.

[Source: Zawya](#)

International Economic and Corporate News

J&J effort to resolve talc lawsuits in bankruptcy fails a second time

Judge on Friday shot down Johnson & Johnson's second attempt to resolve tens of thousands of lawsuits over its talc products in bankruptcy, imperiling a proposed \$8.9 billion settlement that would stop new lawsuits from being filed. U.S. Bankruptcy Judge Michael Kaplan in Trenton, New Jersey, ruled that a J&J company's second bankruptcy, like its first, must be dismissed because the talc lawsuits did not put it in immediate "financial distress." "In sum, this Court smells smoke, but does not see the fire."

[Source: Zawya](#)

Treasury yields are little changed as investors assess inflation outlook

U.S. Treasury yields were little changed on Monday as investors digested the latest inflation data, which could affect Federal Reserve monetary policy, and considered the outlook for the economy. The 10-year Treasury yield dipped a basis points to 3.959%. The 2-year Treasury was down by a basis points at 4.887%. Yields and prices move in opposite directions. One basis point equals 0.01%. Investors considered what could be next for inflation and Fed monetary policy. That comes after Friday's reading of the personal consumption expenditures price index — the Fed's favored inflation gauge — suggested that inflation is cooling. The core PCE, which excludes food and energy, was up by 4.1% on an annual basis, just below the anticipated 4.2%, marking the lowest level since September 2021.

[Source: CNBC](#)

Eurozone inflation dips again in July

Inflation in the 20-nation eurozone fell to 5.3 percent in July, down almost a percentage point from May, the EU statistics agency Eurostat said on Monday. In June, the rate of inflation was 5.5 percent, as compared with 6.1 percent in May. The lower July rate is largely down to sinking energy prices, which sank by 6.1 percent, according to Eurostat. The figures mean inflation in the eurozone, with its combined population of 346 million, is at its lowest since early 2022. At the same time, Eurostat reported a 0.3 percent growth in the eurozone economy in the period from April to June. That compares with zero growth in the first quarter of the year. The growth was given a boost by Ireland, whose economy grew by 3.3 percent, with France and Spain also above the eurozone average, posting 0.5 percent and 0.4 percent respectively.

[Source: Times of Oman](#)

US to help Australia boost missile manufacturing

Washington will bolster its shrinking arms stockpiles by helping Australia develop a missile-manufacturing and exporting industry, officials said Saturday after high-level talks between the two countries. "We hope to see manufacturing of missiles commenced in Australia in two years' time," Australian Defence Minister Richard Marles told reporters, hailing the project as a boost for his country's defence and industrial base. "We are really pleased with the steps that we are taking in respect of establishing a guided weapons and explosive ordnance enterprise in this country," Marles said. The project will see Australia develop guided multiple launch rocket systems -- or so-called GMLRS.

[Source: Zawya](#)

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