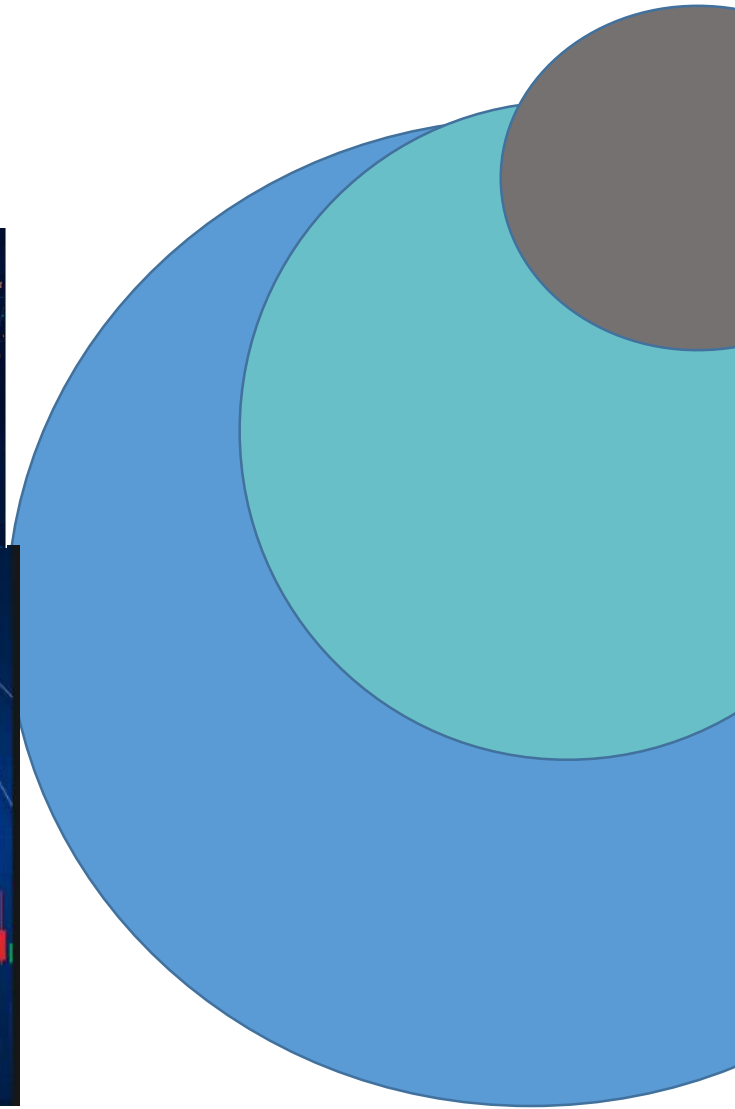




Financial Services Morning Report

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	2,986.54	(0.1)	14.7	19.0	20.1	2.9	2.7	2.06%
MSCI Emerging Markets Index	1,018.02	0.2	6.4	13.4	14.8	1.6	1.6	2.91%
MSCI FM FRONTIER MARKETS	516.50	1.2	9.4	9.7	13.2	1.7	1.8	4.30%

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	549.86	0.0	(1.6)	13.1	14.7	1.7	1.7	3.51%
Muscat Stock Exchange MSX 30 Index	4,759.65	(0.5)	(2.0)		10.9	0.9	0.8	4.57%
Tadawul All Share Index	11,351.48	(0.2)	8.3	17.8	21.7	2.2	2.1	3.21%
Dubai Financial Market General Index	4,083.18	0.8	22.4	9.3	12.3	1.3	1.0	4.34%
FTSE ADX GENERAL INDEX	9,786.42	0.0	(4.2)	32.5	19.0	3.0	2.0	1.72%
Qatar Exchange Index	10,820.82	-	1.3	0.0	14.8	1.4	1.5	4.57%
Bahrain Bourse All Share Index	1,981.66	(0.0)	4.6	7.0	11.9	0.7	1.0	7.65%
Boursa Kuwait All Share Price Return Index	7,156.77	0.2	(1.9)	17.7	20.3	1.5	1.5	3.69%

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	526.34	0.1	4.1	15.0	16.6	1.6	1.7	2.95%
Nikkei 225	32,292.69	0.3	23.8	31.3	23.7	1.9	1.8	1.90%
S&P/ASX 200	7,309.20	(0.2)	3.8	15.0	19.1	2.2	2.1	4.47%
Hang Seng Index	19,515.74	(0.1)	(1.3)	10.0	11.5	1.1	1.1	3.70%
NSE Nifty 50 Index	19,550.65	0.2	8.0	22.1	24.8	3.0	3.0	1.39%

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	154.08	0.3	8.1	13.2	16.6	1.9	1.7	3.48%
MSCI Emerging Markets Europe Index	113.03	2.4	20.6	5.3	7.0	1.2	0.9	3.62%
FTSE 100 Index	7,564.37	0.5	1.5	10.5	14.7	1.6	1.6	4.17%
Deutsche Boerse AG German Stock Index DAX	15,951.86	0.4	14.6	13.0	15.8	1.4	1.6	3.64%
CAC 40 Index	7,315.07	0.8	13.0	12.6	17.0	1.8	1.6	3.20%

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	4,443.06	(0.5)	16.5	22.1	22.2	4.1	3.8	1.59%
S&P 500 INDEX	4,478.03	(0.5)	16.6	21.8	22.0	4.2	3.9	1.54%
Dow Jones Industrial Average	35,065.62	(0.4)	5.8	21.0	19.3	4.5	4.4	2.03%
NASDAQ Composite Index	13,909.24	(0.4)	32.9	38.9	35.2	5.4	5.3	0.78%

Commodities	Last price	% Chg, 1 Day	% chg, YTD	% chg from 10 year high	% chg from 10 year Low
S&P GSCI Index Spot	591.7	0.7	-3.0	-28%	159%
Gold Spot \$/Oz	1,937.6	-0.3	6.2	-6%	84%
BRENT CRUDE FUTR Oct23	86.1	-0.1	4.3	-14%	100%
Generic 1st'OQA' Future	87.6	0.0	10.9	-30%	374%
LME COPPER 3MO (\$)	8,573.0	-0.4	2.4	-20%	98%
SILVER SPOT \$/OZ	23.5	-0.6	-2.0	-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	102.3	0.24	-1.22	-10%	29%
Euro Spot	1.0984	-0.20	2.61	-21%	14%
British Pound Spot	1.2725	-0.19	5.31	-26%	19%
Swiss Franc Spot	0.8756	-0.35	5.58	-15%	4%
China Renminbi Spot	7.1927	-0.28	-4.09	-2%	19%
Japanese Yen Spot	142.2	-0.30	-7.79	-5%	48%
Australian Dollar Spot	0.6574	0.06	-3.51	-32%	14%
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	30.8485	0.00	-19.89	0%	361%
USD-TRY X-RATE	27.0023	-0.14	-30.71	0%	1307%

GCC Government Bond Yields	Maturity date	YTM, %
Oman	01/08/2029	5.91
Abu Dhabi	16/04/2030	4.48
Qatar	16/04/2030	4.52
Saudi Arabia	22/10/2030	4.82
Kuwait	20/03/2027	4.65
Bahrain	14/05/2030	6.88

Bond Indices	Close	D/D	YTD
	Index	%	%
S&P MENA Sukuk TR Index	133.36	0.1%	2.0%
S&P MENA Bond TR Index	132.46	0.2%	0.5%
S&P MENA Bond & Sukuk TR Index	132.43	0.2%	0.9%

3m Interbank Rates	Current Rate %	As on 31 Dec 2021
GLOBAL		
US	5.37	0.09
UK	-	-
EURO	3.74	(0.57)
GCC		
Oman	5.86	2.13
Saudi Arabia	6.00	0.91
Kuwait	4.31	1.50
UAE	5.46	0.36
Qatar	6.00	1.13
Bahrain	6.63	1.52

Source: FSC



Oman Economic and Corporate News

GCC Undersecretaries of Industry hold meeting

The GCC Undersecretaries of Industry yesterday held the 2nd regular session of the executive office of the Gulf Organisation for Industrial Consulting (GOIC). The meeting was held in Salalah City under the chair of Dr. Saleh Said Masn, Undersecretary of the Ministry of Commerce, Industry and Investment Promotion for Commerce and Industry and Head of the GOIC executive office's current session, in the presence of Ahmed Mohammed Al Mohammed, GOIC Secretary General. The meeting discussed a number of topics, including a review of GOIC strategy for 2024-2028, through which the organisation seeks to complete about 72 industrial projects for the member states and the GCC General Secretariat, in addition to presenting 15 other initiatives and achieving 14 strategic goals. The meeting also approved minutes of the executive office's previous session and followed up the implementation of its decisions, as well as ratifying the proposed estimated budget for 2024.

[Source: Times of Oman](#)

Khazaen Economic City attracts OMR316mn worth of investments

The volume of investments attracted by Khazaen Economic City in Barka till the end of June 2023 stood at OMR316 million (\$821 million). Statistics issued by Khazaen Economic City showed that the value of foreign investments amounted to OMR186 million, while the value of local investments amounted to OMR130 million. The statistics further showed that the total number of nationalities invested in the city are 16, the number of signed agreements reached 100, the number of projects under construction reached 23, and the number of direct job opportunities reached 300 for national cadres in various sectors. Khazaen Economic City explained that the most prominent investments are in the logistics as the total value of investments in this sector amounted to OMR60 million, while the number of agreements reached 20. As many as 10 agreements were signed in the food sector with an investment volume of OMR87 million. Meanwhile, the agreements signed in the industrial sector amounted to OMR92 million for 65 investment agreements. As for the pacts signed in the pharmaceutical sector, they amounted to 5 with an investment of OMR77 million.

[Source: Times of Oman](#)

MHT pushes to regulate over 1,700 unlicensed hotels

There are more than 1,700 unlicensed hotels in Oman affecting the quality of tourism products and services and the reputation of the tourism sector in general, the Ministry of Heritage and Tourism (MHT) has stated. To regulate the sector and check malpractice, the ministry kick started a month-long awareness campaign themed 'Quality begins with licensing' on Sunday. The campaign's goals are manifold – to enhance the hotel sector's operations, ensure quality standards align with the ministry's vision, curb malpractices that tarnish the tourism sector's reputation, and curtail financial discrepancies arising from unregulated hotel activities. Moreover, the campaign seeks to address security concerns linked to these establishments. Said bin Hareb al Obaidani, Director General of Tourism Development at MHT, emphasised the campaign's intent to rectify unlicensed hotel operations. "This initiative addresses the increasing issues and complaints associated with unauthorised hotel activities, ensuring that our tourism sector remains robust and compliant," he stated. Obaidani further explained that the campaign is tailored to cater to multiple demographics. For licensed hoteliers, the focus is on upholding high-quality services and prominently displaying their tourism licence, particularly on electronic platforms like social media, making verification straightforward for potential guests.

[Source: Times of Oman](#)



Middle east Economic and Corporate News

UAE exchange firm Al Ansari eyes majority stake in Omani exchange house

UAE-based currency exchange company Al Ansari Financial Services has made a proposal to acquire a majority stake in an Omani exchange company. In a statement on the Dubai Financial Market on Monday, Al Ansari did not indicate either the name of the Omani company or the financial terms of the potential transaction. Al Ansari is one of the first family-owned businesses to go public in the UAE. The acquisition is still in its initial stage and is subject to the necessary regulatory approvals and due diligence. The schedule for the acquisition is set for Q1 2024, the exchange house which listed on DFM earlier this year, said.

[Source:Zawya](#)

Mideast Stocks: Qatar stock market ends higher, Saudi extends losses

Qatar stock market closed higher on Sunday in response to rising oil prices amid supply cuts by top producers, while the Saudi index ended lower on weaker corporate earnings. Oil prices - a key catalyst for the Gulf's financial markets - rose on Friday and notched a sixth straight week of gains as investors were optimistic that healthy demand and supply cuts will keep prices buoyant. Saudi Arabia on Thursday extended a voluntary oil production cut of 1 million barrels per day to the end of September. Russia has also elected to reduce its oil exports by 300,000 barrels per day next month. The Qatari Stock index advanced 0.2%, ending two sessions of losses, with Baladna climbing 3% and Qatar Fuel gaining 1%. The index heavyweight Islamic banks Qatar Islamic Bank and Qatar International Islamic Bank added 2.2% and 1.1% respectively. Saudi Arabia's benchmark index continued its losses for a seventh consecutive session, ending 0.2% lower, with Savola Group dropping 5.5% and Halwani Brothers plunging 8.9%.

[Source:Zawya](#)

International Economic and Corporate News

Bank of Japan debated prospects of sustained inflation at July meeting

The Bank of Japan debated growing prospects of sustained inflation at their July meeting with one board member saying wages and prices could keep rising at a pace "not seen in the past," according to a summary of opinions released on Monday. While the members stressed the need to keep ultra-easy monetary policy, the upbeat view on the inflation outlook suggests they are now more convinced that conditions for phasing out stimulus could fall in place. "More firms have started to consider wage hikes for next fiscal year and beyond. Japan is expected to see a new phase where wages and services prices continue to increase," according to one opinion shown in the summary. "The recent wage hikes and pass-through of cost increases by firms have a pent-up aspect, in that these moves had been suppressed for nearly three decades. Therefore, wages and selling prices could continue to rise at a pace that has not been seen in the past," another opinion showed. At the July meeting, the BOJ kept its yield curve control, or YCC, targets unchanged but took steps to allow long-term interest rates to rise more freely in line with increasing inflation and economic growth. Governor Kazuo Ueda said the decision was a pre-emptive move against the risk of rising inflation pushing up long-term bond yields, and heightening volatility in financial markets.

[Source: CNBC](#)



Stock futures inch higher as Wall Street comes off a losing week

Stock futures rose modestly Sunday night as investors readied for a week with more corporate earnings and key inflation readings. Futures tied to the Dow Jones Industrial Average added 35 points, or 0.1%. S&P 500 futures and Nasdaq 100 futures advanced around 0.2% and 0.3%, respectively. The moves follow a losing week on Wall Street. The Nasdaq Composite and S&P 500 slid about 2.9% and 2.3%, respectively, marking their worst weeks since March. The Dow finished the week about 1.1% lower. Investors will watch on Monday for corporate earnings from companies such as Lucid, Palantir, Beyond Meat and Paramount. It's the latest leg of what has broadly been considered a better-than-expected season. Of the 84% of companies in the S&P 500 that have posted their quarterly results, about four-fifths have exceeded Wall Street forecasts, according to FactSet.

[Source: CNBC](#)