

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	3,169.18	(0.3)	0.0	20.2	20.3	3.1	2.7	1.97%
MSCI Emerging Markets Index	1,023.74	0.1	0.0	15.4	14.8	1.6	1.6	2.74%
MSCI FM FRONTIER MARKETS	506.98	0.0	0.0	11.7	12.9	1.6	1.8	3.99%

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	535.04	0.8	0.0	11.1	14.5	1.6	1.7	3.69%
Muscat Stock Exchange MSX 30 Index	4,514.07	0.6	(0.0)		11.6	0.9	0.8	4.89%
Tadawul All Share Index	11,967.39	0.3	0.0	20.3	21.9	2.4	2.2	2.88%
Dubai Financial Market General Index	4,059.80	0.3	-	9.1	12.3	1.3	1.0	4.26%
FTSE ADX GENERAL INDEX	9,577.85	0.1	-	27.2	20.4	3.0	2.1	1.63%
Qatar Exchange Index	10,830.63	2.3	-	12.9	12.7	1.4	1.5	4.49%
Bahrain Bourse All Share Index	1,971.49	0.5	0.0	7.0	11.8	0.7	1.0	8.49%
Boursa Kuwait All Share Price Return Index	6,817.29	0.4	-	14.5	20.2	1.5	1.5	4.12%

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	528.89	(0.0)	0.0	16.7	16.7	1.6	1.7	2.82%
Nikkei 225	33,464.17	(0.2)	0.0	27.5	24.6	1.9	1.8	1.82%
S&P/ASX 200	7,590.82	(0.3)	0.0	16.9	19.0	2.2	2.1	3.95%
Hang Seng Index	17,047.39	0.0	0.0	9.5	11.3	1.0	1.1	4.06%
NSE Nifty 50 Index	21,727.75	(0.0)	(0.0)	25.1	24.7	3.1	2.9	1.33%

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	160.64	0.2	(0.0)	13.7	16.5	1.8	1.7	3.31%
MSCI Emerging Markets Europe Index	117.32	(0.7)	(0.0)	6.0	7.0	1.3	0.9	3.66%
FTSE 100 Index	7,733.24	0.1	0.0	11.3	14.4	1.7	1.6	3.91%
Deutsche Boerse AG German Stock Index DAX	16,751.64	0.3	0.0	14.6	15.9	1.4	1.6	3.17%
CAC 40 Index	7,543.18	0.1	-	13.2	16.9	1.8	1.6	2.97%

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	4,744.51	(0.3)	(0.0)	23.2	22.4	4.3	3.8	1.53%
S&P 500 INDEX	4,769.83	(0.3)	0.0	22.9	22.2	4.5	4.0	1.49%
Dow Jones Industrial Average	37,689.54	(0.1)	0.0	22.2	19.6	4.8	4.4	1.95%
NASDAQ Composite Index	15,011.35	(0.6)	0.0	39.4	36.7	6.0	5.4	0.77%

Commodities	Last price	% Chg, 1 Day	% chg, YTD	% chg from 10 year high	
S&P GSCI Index Spot	535.6	-0.6	0.0	-35%	135%
Gold Spot \$/Oz	2,063.0	-0.1	0.0	-1%	96%
BRENT CRUDE FUTR Mar24	77.0	-0.1	-4.1	-19%	74%
Generic 1st'OQA' Future	76.6	-0.8	-2.9	-39%	315%
LME COPPER 3MO (\$)	8,559.0	-0.8	2.2	-20%	98%
SILVER SPOT \$/OZ	23.8	-0.7	-0.7	-18%	99%

SPOT Currencies Indices	Last price	% Chg, 1 Day	% chg, YTD	% chg from 10 year high	
DOLLAR INDEX SPOT	101.3	0.10	-2.11	-11%	28%
Euro Spot	1.1039	-0.20	0.00	-21%	15%
British Pound Spot	1.2731	-0.02	0.00	-26%	19%
Swiss Franc Spot	0.8414	0.40	0.00	-18%	0%
China Renminbi Spot	7.1000	0.15	0.00	-3%	18%
Japanese Yen Spot	141.0	0.26	0.00	-7%	41%
Australian Dollar Spot	0.6812	-0.26	0.00	-28%	19%
USD-OMR X-RATE	0.3848	0.00	#N/A N/A	0%	0%
AED-USD X-RATE	0.2723	0.00	0.00	0%	0%
USD-EGP X-RATE	30.8937	0.01	#N/A N/A	0%	344%
USD-TRY X-RATE	29.5280	-0.26	0.00	0%	1328%

GCC Government Bond Yields		
	Maturity date	YTM, %
Oman	01/08/2029	5.23
Abu Dhabi	16/04/2030	4.15
Qatar	16/04/2030	4.14
Saudi Arabia	22/10/2030	4.46
Kuwait	20/03/2027	4.24
Bahrain	14/05/2030	6.50

Bond Indices	Close	D/D	YTD
	Index	%	%
S&P MENA Sukuk TR Index	137.83	0.0%	0.0%
S&P MENA Bond TR Index	138.59	-0.1%	5.2%
S&P MENA Bond & Sukuk TR Index	138.06	-0.1%	0.0%

3m Interbank Rates		
	Current Rate %	As on 31 Dec 2021
GLOBAL		
US	5.33	0.09
UK	-	-
EURO	3.91	(0.57)
GCC		
Oman	6.00	2.13
Saudi Arabia	6.23	0.91
Kuwait	4.31	1.50
UAE	5.33	0.36
Qatar	6.25	1.13
Bahrain	6.52	1.52

Source: FSC

Oman Economic and Corporate News

Oman's production of refineries, petrochemicals increases 6.6%

The Sultanate of Oman's production of refineries and petrochemicals recorded an increase of 6.6 per cent till the end of November 2023 compared to the corresponding period in 2022, according to preliminary statistics released by the National Center for Statistics and Information (NCSI). The production of regular gasoline (91) witnessed a 16.3 per cent increase by the end of November 2023, resulting in an 11 per cent increase in sales. Additionally, liquefied petroleum gas, paraxylene, and benzene products recorded an increase in exports, with a growth rate of 103.8 per cent, 214.7 per cent and 95.9 per cent, respectively. The statistics indicate that the production of regular gasoline (91) reached 14,734,000 barrels by the end of September 2023, with sales amounting to 13,397,600 barrels. On the other hand, the production of premium gasoline (95) decreased by 20.7 per cent, reaching 10,659,100 barrels, and its sales also decreased to 11,086,900 barrels.

[Source: Times of Oman](#)

Sur gears up as Arab Tourism Capital for 2024

The Ministry of Heritage and Tourism, in coordination with the Governor of South Sharqiyah, is gearing up to start a series of events, activities and programmes in the wilayat of Sur from January 1 in celebration of becoming the Arab Tourism Capital for the year 2024. H E Salim Mohammed al Mahrouqi, Minister of Heritage and Tourism, described Sur as rich in culture, heritage and history, besides having the infrastructure to highlight and attract tourists from within and outside the sultanate. Tourism activities will further enhance the status of the wilayat. He informed that there is a plan to develop areas adjacent to Sur city. This follows the announcement of a ministerial decision in October after approval of the Council of Ministers designating Wadi Shab area in Tiwi as a tourist area. Consultations are currently being held for the scope of work in the area.

[Source: Muscat Daily](#)

Dr. Aflah Al Hadhrami appointed CEO of Integrated Gas Company

The Board of Directors of Integrated Gas Company S.A.O.C is pleased to announce the appointment of Dr. Aflah Al Hadhrami as Chief Executive Officer. The company was established by the decision of the Ministry of Finance in December 2022. Aflah Al Hadhrami has an extensive track record of local, regional, and international experience in executive leadership within the oil and gas sector. With a professional career spanning over 28 years, he has held various executive, operational, technical, and commercial roles in multiple companies. Before joining the current company, he served as the CEO of Alshawamikh Oil Services company. Prior to that, he held leadership positions at British Petroleum (BP), Occidental Petroleum Corporation (OXY), Schlumberger Limited (SLB), and Oman Oil Refinery Company.

[Source: Times of Oman](#)

Economy saw remarkable progress in 2023: Mawali

The Ministry of Economy has stated that the sultanate witnessed several development activities and achievements that had a positive impact and improved performance of the Omani economy and citizens' standard of living in line with national priorities, objectives set in the 10th Five-Year Plan and the strategic directions of Oman Vision 2040. According to Dr Nasser bin Rashid al Mawali, Undersecretary in the Ministry of Economy, 2023 is drawing to a close with qualitative improvement in the performance of the Omani economy; economic indicators are positive and reassuring. The Omani economy is expected to continue achieving further growth in 2024 by pursuing flexible economic policies that respond to global changes, adopting stimulating economic policies, and improving economic legislation.

[Source: Muscat Daily](#)

Middle east Economic and Corporate News

UAE: Petrol, diesel prices for January 2024 announced

The UAE fuel price committee has announced petrol and diesel prices for the month of January 2024. The new rates will apply from January 1 and are as follows: Super 98 petrol will cost Dh2.82 a litre, compared to Dh2.96 in December. Special 95 petrol will cost Dh2.71 per litre, compared to Dh2.85 last month. E-Plus 91 petrol will cost Dh2.64 a litre, compared to Dh2.77 a litre in December. Diesel will be charged at Dh3 a litre compared to Dh3.19 last month.

[Source: Zawya](#)

Dubai New Year celebration: Alternative parking, metro closure announced

If you are planning to witness the breathtaking fireworks at Burj Khalifa and ring in 2024 near this iconic landmark, plan your New Year's Eve celebration wisely by leaving early and taking advantage of the parking facilities at Emaar District. More than 20,000 parking spaces are available across Dubai Mall, Zabeel, Fountain View, and Boulevard's lower parking areas. Residents can consider alternative parking options for a hassle-free experience. Opt for parking at Al Wasl Club, Al Jafiliya Parking (parking lots of the General Directorate of Residency and Foreigners Affairs). Authorities said 900 additional parking spaces will be available outside the event area. Public transport buses will operate from these parking areas, including 500 slots at Al Wasl Club and 400 at Al Jafiliya (General Directorate of Residency and Foreigners Affairs), starting from 3:00 pm.

[Source: Zawya](#)

International Economic and Corporate News

Wall St Week Ahead: History shows strong 2023 could keep US stocks on path for 2024 gains

The U.S. stock market's hefty gains in 2023 could provide a lift for equities next year, if history is any guide. The S&P 500 ended the year on Friday with an annual gain of just over 24%. The benchmark index also stood near its first record closing high in about two years. Market strategists who track historical trends say that such a strong annual performance for stocks has often carried over into the following year, a phenomenon they attribute to factors including momentum and solid fundamentals. "What we continue to come back to is solid gains for next year," said Adam Turnquist, chief technical strategist at LPL Financial. "Maybe we will have a little bit of short-term pain but the long-term gain is definitely there when we look at the data." Stocks built up a head of steam in 2023, with the S&P 500 up 11% in the fourth quarter alone. This could translate to strength in the new year.

[Source: Zawya](#)

South Korea Dec exports up for third month but at slower pace

South Korea's exports rose for a third month in December but at a slower pace as weaker demand for Korean goods in China offset robust global sales for semiconductors, data showed on Monday. Exports by Asia's fourth largest economy gained 5.1% to \$57.66 billion in December, slowing from a rise of 7.7% in November and also below 6.6% gain seen in Reuters poll of economists. Export data out of Asia's fourth largest economy is a closely watched indicator to gauge momentum for global trade. Policymakers are pinning hope on recovering exports for an estimated 2.1% of economic expansion in 2024 as high borrowing costs and sticky inflation keep consumer spending sluggish. Chip exports turned a corner in November, rising for the first time in 16 months as slump in semiconductor demand began to ease.

[Source: Investing](#)

Oil and Metal News

Oil prices to end year 10% lower as demand concerns snap winning streak

Oil prices are set to end 2023 about 10% lower, the first annual decline in two years, after geopolitical concerns, production cuts and global measures to rein in inflation triggered wild fluctuations in prices. Brent crude futures were up 18 cents, or 0.2%, at \$77.33 a barrel at 0126 GMT on Friday, the last trading day of 2023, while the U.S. West Texas Intermediate (WTI) crude futures were trading 11 cents higher at \$71.88 a barrel in early Asian trade. At these levels, both benchmarks are on track to close at the lowest year-end levels since 2020, when the pandemic battered demand and sent prices nosediving. Oil is also on track to fall for the third straight month due to demand concerns outweighing the risks to supply from the Middle East conflict, and as production cuts have proved insufficient to prop up prices, with the benchmarks declining nearly 20% from their highest level this year.

[Source: Zawya](#)

Gold Retreats From a 3-Week High; EUR/USD Consolidates Above 1.10500

The gold (XAU) price lost 0.59% on Thursday as the US dollar and Treasury yields rose despite worse-than-expected US macroeconomic data. 'There's not a lot of trading volume right now in any of the markets, so that usually causes smaller moves, especially when we're approaching a big number like an all-time high,' commented Chris Gaffney, the president of world markets at EverBank. Indeed, XAU/USD approached a strong resistance, so bulls decided to close their long positions after a 2-week rally and take profits ahead of the New Year holidays. Furthermore, yesterday's Jobless Claims report may have slightly undermined dovish interest rate expectations. Although its numbers were slightly higher than expected, they demonstrated the job market's resilience.

[Source: Investing](#)

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