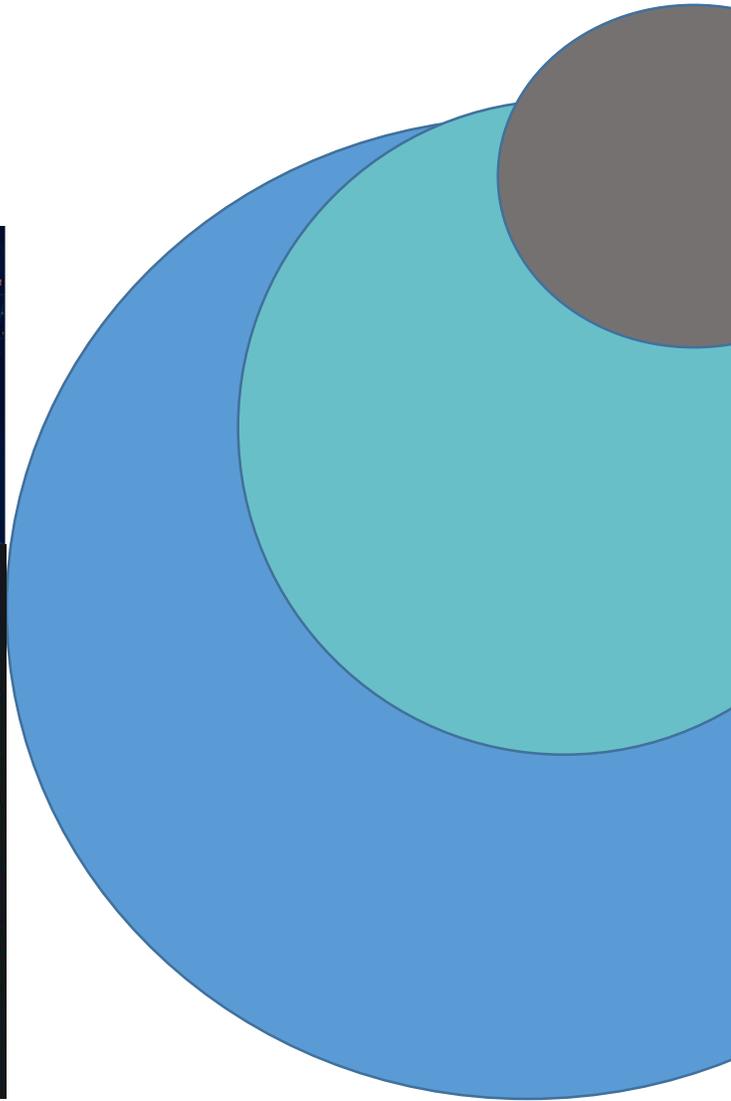


Financial Services Morning Report

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	3,168.31	0.3	(0.0)	20.2	20.3	3.1	2.7	1.96%
MSCI Emerging Markets Index	996.30	0.2	(2.7)	14.9	14.8	1.6	1.6	2.72%
MSCI FM FRONTIER MARKETS	512.08	(0.4)	1.0	11.8	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	543.08	(0.1)	2.3	11.3	14.5	1.6	1.7	3.65%
Muscat Stock Exchange MSX 30 Index	4,607.10	(0.0)	2.1		11.3	0.9	0.8	4.77%
Tadawul All Share Index	12,116.09	(0.2)	1.2	20.5	22.0	2.4	2.2	2.97%
Dubai Financial Market General Index	4,104.11	(0.3)	1.1	9.2	12.3	1.3	1.0	4.22%
FTSE ADX GENERAL INDEX	9,791.16	(0.5)	2.2	27.7	20.5	3.1	2.1	1.59%
Qatar Exchange Index	10,465.74	0.2	(3.4)	12.5	12.7	1.4	1.5	4.65%
Bahrain Bourse All Share Index	1,986.39	(0.2)	0.8	7.1	11.8	0.7	1.0	8.43%
Boursa Kuwait All Share Price Return Index	7,214.22	1.2	5.8	15.4	20.2	1.6	1.5	3.89%

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	511.79	0.1	(3.2)	16.1	16.7	1.6	1.7	2.84%
Nikkei 225	35,577.11	1.5	6.3	29.3	24.7	2.0	1.8	1.70%
S&P/ASX 200	7,498.28	(0.1)	(1.2)	16.5	19.0	2.1	2.1	4.00%
Hang Seng Index	16,244.58	(0.4)	(4.7)	8.5	11.3	0.9	1.1	4.26%
NSE Nifty 50 Index	21,894.55	1.1	0.8	25.3	24.7	3.1	2.9	1.21%

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	159.96	0.8	(0.4)	13.6	16.5	1.8	1.7	3.32%
MSCI Emerging Markets Europe Index	118.67	0.5	1.1	6.0	7.0	1.3	0.9	3.58%
FTSE 100 Index	7,624.93	0.6	(1.4)	10.3	14.4	1.7	1.6	3.95%
Deutsche Boerse AG German Stock Index DAX	16,704.56	1.0	(0.3)	14.6	15.9	1.4	1.6	3.18%
CAC 40 Index	7,465.14	1.0	(1.0)	13.2	16.9	1.8	1.6	3.01%

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	4,749.96	0.1	0.1	23.2	22.4	4.3	3.9	1.53%
S&P 500 INDEX	4,783.83	0.1	0.3	23.0	22.2	4.5	4.0	1.48%
Dow Jones Industrial Average	37,592.98	(0.3)	(0.3)	22.1	19.6	4.8	4.4	1.96%
NASDAQ Composite Index	14,972.76	0.0	(0.3)	39.4	36.7	6.0	5.4	0.78%

Commodities	Last price	% Chg, 1 Day	% chg, YTD	% chg from 10 year high	
S&P GSCI Index Spot	538.3	0.2	0.5	-35%	136%
Gold Spot \$/Oz	2,049.1	1.0	-0.7	-1%	95%
BRENT CRUDE FUTR Mar24	78.3	1.1	1.6	-17%	77%
Generic 1st'OQA' Future	78.4	1.2	2.8	-38%	325%
LME COPPER 3MO (\$)	8,339.0	-0.2	-2.6	-22%	93%
SILVER SPOT \$/OZ	23.2	2.0	-2.5	-20%	94%

SPOT Currencies Indices	Last price	% Chg, 1 Day	% chg, YTD	% chg from 10 year high	
DOLLAR INDEX SPOT	102.4	0.11	1.06	-10%	29%
Euro Spot	1.0951	-0.19	-0.80	-21%	14%
British Pound Spot	1.2753	-0.05	0.17	-26%	19%
Swiss Franc Spot	0.8523	-0.04	-1.28	-17%	2%
China Renminbi Spot	7.1675	-0.01	-0.94	-2%	19%
Japanese Yen Spot	144.9	0.28	-2.65	-5%	45%
Australian Dollar Spot	0.6686	-0.03	-1.85	-30%	16%
USD-OMR X-RATE	0.3848	0.00	0.00	0%	0%
AED-USD X-RATE	0.2723	0.00	0.00	0%	0%
USD-EGP X-RATE	30.8464	0.00	0.15	0%	344%
USD-TRY X-RATE	30.0855	-0.23	-1.85	0%	1355%

GCC Government Bond Yields		
	Maturity date	YTM, %
Oman	01/08/2029	5.46
Abu Dhabi	16/04/2030	4.32
Qatar	16/04/2030	4.29
Saudi Arabia	22/10/2030	4.77
Kuwait	20/03/2027	4.33
Bahrain	14/05/2030	6.73

Bond Indices			
	Close	D/D	YTD
	Index	%	%
S&P MENA Sukuk TR Index	137.19	0.1%	-0.5%
S&P MENA Bond TR Index	136.15	0.1%	-1.8%
S&P MENA Bond & Sukuk TR Index	136.09	0.1%	-1.4%

3m Interbank Rates		
	Current Rate %	As on 31 Dec 2021
GLOBAL		
US	5.32	0.09
UK	-	-
EURO	3.93	(0.57)
GCC		
Oman	6.00	2.13
Saudi Arabia	6.19	0.91
Kuwait	4.31	1.50
UAE	5.14	0.36
Qatar	6.00	1.13
Bahrain	6.52	1.52

Source: FSC

Oman Economic and Corporate News

Opaz launches 'Equal National Opportunities' initiative for SMEs

The Public Authority for Special Economic Zones and Free Zones (Opaz) organised the "Equal National Opportunities" initiative. Dr Ali bin Masoud Al Sunaidy, Opaz Chairman, was present as several Omani business owners and entrepreneurs participated in the event. The initiative aims to support Omani entrepreneurs and SME owners by organising an introductory exhibition on the authority's premises for the 11 Omani entrepreneurs who own these projects. For an entire day, the entrepreneurs showcased their creative products, talked about their experiences and project successes, shared ideas and insights with Opaz representatives and staff, and opened up the opportunity to purchase their products. The event began with the opening of the exhibition, which was held on the sidelines of this initiative. The exhibition showcased many ideas and highlighted the work carried out by the participating projects. There were numerous concepts and standouts from the work completed by the participating projects in the exhibition. The participants shared their experiences, triumphs, and obstacles encountered as entrepreneurs with the ceremony's sponsor and attendees.

[Source: Times of Oman](#)

Oman's sustainable finance framework receives 'Very Good' rating from Moody's

Moody's Investors Service has assigned an SQS2 Sustainability Quality Score (Very Good) to the Government of Oman's sustainable finance framework, which was issued last week. The Ministry of Finance has developed the sustainable finance framework under which it intends to issue green, social, and sustainability bonds, loans, or sukuk for investments in projects that deliver environmental and/or social benefits. Oman has become the first GCC state to issue the sustainable finance framework, enabling the government to meet its financial needs through sustainable financing methods. The sovereign sustainable financing framework constitutes an essential instrument in achieving national strategies for all financial, economic, environmental, and social aspects of sustainability. It also aligns with the United Nations Sustainable Development Goals (UN-SDGs), compatible with the international standards and principles of frameworks issued by the International Capital Markets Association (ICMA).

[Source: Muscat Daily](#)

Oman's hotel revenues up 26.6% to top OMR204mn

The revenues of 3-5 star hotels in the Sultanate of Oman amounted to OMR204.18 million at the end of November 2023, compared to OMR161.26 million at the end of November 2022, registering an increase of 26.6 percent, according to statistics issued by the National Centre for Statistics and Information (NCSI). The total number of hotel guests also increased by 30.3 percent, reaching about 1,883,993 guests at the end of November 2023, compared to 1,446,189 guests in the same period in 2022, while the occupancy rate recorded a growth of 9 percent. Statistics further showed that the number of Omani guests reached 716,585, an increase of 11.3 percent, while the number of guests from the Gulf also increased by 27.9 percent to 185,671. The number of European guests increased by 47.1 percent to 447,033 guests. Statistics indicate that the number of American guests reached 52,021, while the number of guests from the African continent reached 10,588 inmates, at a growth rate of 35.6 percent. The number of Asian guests also increased by 41.8 percent to reach 270,320, from Oceania 40,188 with an increase of 165.4 percent.

[Source: Times of Oman](#)

Manah 1 solar project reaches financial close

The consortium, led by France's EDF Renewables and Korea Western Power Corporation (KOWEPO), announced that it has reached financial close on the Manah 1 Solar PV Project – a 500MW solar power plant located in Al Dakhiliyah Governorate. Following the bid submission in September 2022, the consortium was awarded and signed a 20-year power purchase agreement (PPA) with Nama Power and Water Procurement Company (PWP) on March 23, 2023. Under the terms of the PPA, the consortium shall design, finance, build, and operate the plant. The Manah 1 solar plant will begin commercial operations in the first quarter of 2025. The project is the first for EDF Renewables and KOWEPO in the sultanate and is part of the consortium's strategy to support the region's net-zero ambitions, as well as contribute to Oman nation's clean energy goals, through the diversification of the country's energy mix aiming at 35-39% of renewable generation by 2040.

[Source: Muscat Daily](#)

Middle east Economic and Corporate News

Dubai's super-luxury home prices skyrocket amid high influx of millionaires

The growing number of high-net-worth individuals (HNWIs) relocating to Dubai has driven the cost of premium homes in the emirate to record levels, a real estate firm said on Friday. Sale prices of super-luxury residences in the emirate went up to as much as \$4,000 (AED14,692) per square foot in 2023, according to the 2024 Sotheby's International Realty Luxury Outlook Report, released on Friday. The price per square foot, which is roughly equivalent to a monthly rent for a furnished flat in Dubai, marks the consecutive year-over-year price increases since 2020, according to Chris Whitehead, Managing Partner, Dubai Sotheby's International Realty.

[Source: Zawya](#)

Abu Dhabi wealth fund ADQ signs deal for stake in Egypt luxury hotels

Abu Dhabi wealth fund ADQ has agreed to acquire a 40.5% stake in ICON, the hospitality arm of Egypt's Talaat Moustafa Group (TMG), the fund said on Friday, a deal that will see it take part ownership of a number of luxury hotels in the country. Under the deal, a special purpose vehicle owned by ADQ and its unit ADNEC, with respective 49% and 51% holdings, will carry out a capital increase to acquire the ICON stake. "The transaction represents a major foreign direct investment in Egypt and marks a strong vote of investor confidence in the Egyptian tourism and hospitality sector," ADQ said in a statement, which did not provide financial details of the transaction.

[Source: Zawya](#)

International Economic and Corporate News

BlackRock strikes \$12.5bln deal for Global Infrastructure Partners

BlackRock said on Friday it would buy Global Infrastructure Partners (GIP) for \$12.5 billion in a major bet on alternative assets and announced a shake-up of its top management. The deal, which includes \$3 billion in cash and 12 million BlackRock shares, will put the asset management giant at the heart of investing in ports, power, and digital infrastructure projects around the globe. Once the deal closes, the firm will hold approximately \$150 billion in infrastructure assets across a portfolio that ranges from the U.S. liquefied natural gas export market to wastewater services in France to airports in England and Australia. Soaring demand for logistics and digital infrastructure, and the trillions of dollars needed for the transition away from high-carbon energy, have made the asset class increasingly popular among institutional investors.

[Source: Zawya](#)

South Korea says it will impose fines on two global banks for short-selling violations

South Korea's financial regulator on Sunday said it plans to impose penalties on two unnamed global investment banks it is investigating. The Financial Services Commission said it found two global investment banks were engaged in the practice of naked short-selling transactions, which involves selling shares without borrowing them first. The FSC did not identify their names. South Korea has been widening a probe into global investment banks to weed out illegal short-sellers from the local stock market after it imposed a full ban on short-selling in November through the end of June 2024.

[Source: Investing](#)

Oil and Metal News

Oil rises 1% as tankers avoid Red Sea after strikes on Houthis

Oil rose over 1% on Friday as an increasing number of oil tankers diverted course from the Red Sea following overnight air and sea strikes by the U.S. and Britain on Houthi targets in Yemen after attacks on shipping by the Iran-backed group. While the diversions were expected to push up the cost and time it take to transport oil, supplies have not yet been impacted, analysts and industry experts noted, stemming further gains in prices. Brent crude futures rose \$1.08, or 1.4%, to \$78.51 a barrel by 1:25 p.m. ET (1825 GMT), after earlier surging over \$3 to more than \$80. U.S. West Texas Intermediate crude futures climbed 85 cents, or 1.2%, to \$72.85, paring gains after hitting a session high of \$75.25.

[Source: Zawya](#)

Gold prices climb amid geopolitical tensions after US/UK airstrikes in Yemen

Gold prices witnessed a significant rise today, as investors turned to the safe-haven asset amidst escalating geopolitical tensions. The uptick in prices follows airstrikes carried out by the United States and the United Kingdom in Yemen. On New York's COMEX, February futures for gold reached a notable \$2,051.60 per ounce, while spot gold was also up, trading at \$2,038.88 per ounce. The precious metal's value is often seen as a barometer for geopolitical stability, and today's increase reflects concerns over the potential fallout from the military actions in Yemen. Alongside the rise in gold prices, U.S. futures also saw an upward movement, with the value recorded at \$2,043.35.

[Source: Investing](#)

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