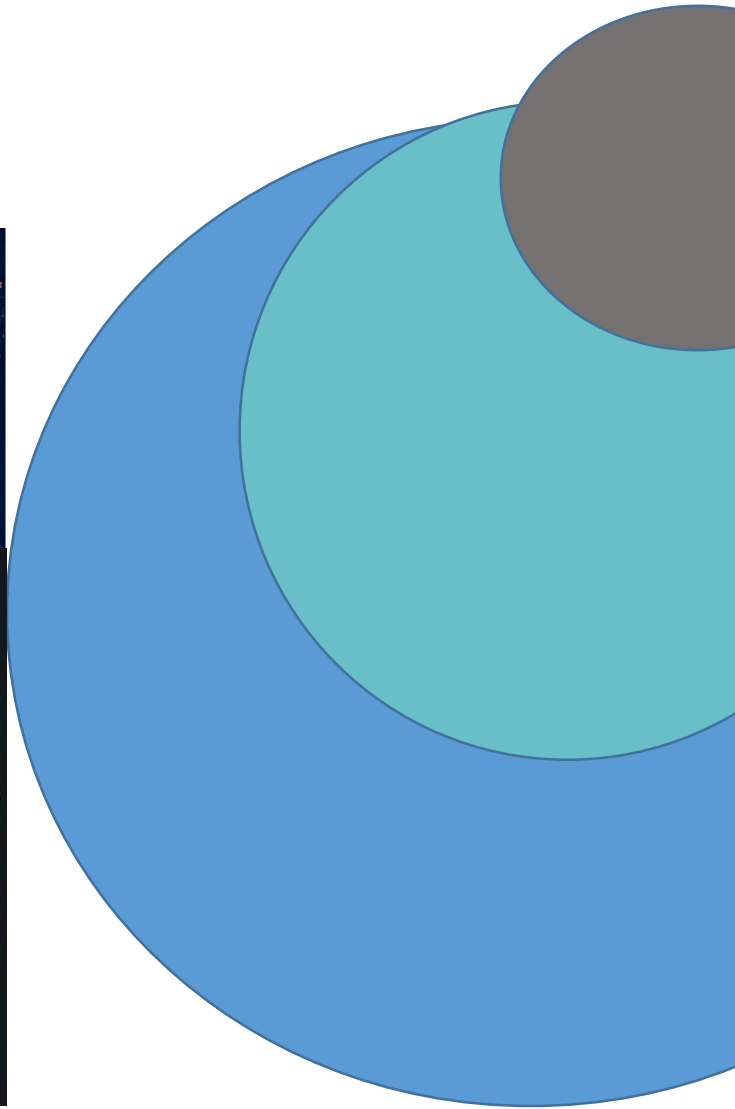


Financial Services Morning Report

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	3,236.76	0.0	2.1	20.6	20.4	3.2	2.7	1.91%
MSCI Emerging Markets Index	980.59	(1.0)	(4.2)	14.8	14.9	1.6	1.6	2.73%
MSCI FM FRONTIER MARKETS	513.76	0.6	1.3	11.8	12.9	1.6	1.8	3.98%

GCC	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 GCC Countries ex Saudi Arabia Index	535.53	(0.3)	0.9	11.2	14.5	1.6	1.7	3.70%
Muscat Stock Exchange MSX 30 Index	4,587.09	(0.1)	1.6		11.3	0.7	0.8	4.79%
Tadawul All Share Index	11,985.97	(2.2)	0.2	20.3	22.0	2.4	2.2	3.01%
Dubai Financial Market General Index	4,168.43	(0.1)	2.7	9.0	12.3	1.3	1.0	4.15%
FTSE ADX GENERAL INDEX	9,518.83	(0.3)	(0.6)	27.0	20.7	3.0	2.1	1.63%
Qatar Exchange Index	10,109.86	(0.4)	(6.7)	12.0	12.7	1.3	1.5	4.81%
Bahrain Bourse All Share Index	2,069.97	1.4	5.0	8.3	11.8	0.7	1.0	8.09%
Boursa Kuwait All Share Price Return Index	7,328.75	0.3	7.5	15.6	20.2	1.6	1.5	3.80%

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	504.77	(0.9)	(4.6)	16.0	16.7	1.6	1.7	2.84%
Nikkei 225	35,959.45	(0.3)	7.5	29.7	24.8	2.0	1.8	1.68%
S&P/ASX 200	7,667.30	0.9	1.0	16.7	19.0	2.2	2.1	3.91%
Hang Seng Index	15,540.79	(1.0)	(8.8)	8.2	11.3	0.9	1.1	4.45%
NSE Nifty 50 Index	21,486.45	(0.2)	(1.1)	24.8	24.7	3.0	2.9	1.30%

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	163.11	0.2	1.5	13.9	16.5	1.8	1.8	3.28%
MSCI Emerging Markets Europe Index	117.91	0.9	0.5	6.0	7.0	1.3	0.9	3.72%
FTSE 100 Index	7,666.31	0.4	(0.9)	10.3	14.4	1.7	1.6	3.99%
Deutsche Boerse AG German Stock Index DAX	16,972.34	0.2	1.3	14.9	15.9	1.5	1.6	3.15%
CAC 40 Index	7,677.47	0.5	1.8	13.3	17.0	1.8	1.6	2.93%

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	4,886.21	(0.1)	3.0	23.9	22.5	4.4	3.9	1.49%
S&P 500 INDEX	4,924.97	(0.1)	3.3	23.7	22.3	4.6	4.0	1.45%
Dow Jones Industrial Average	38,467.31	0.3	2.1	22.6	19.7	4.9	4.4	1.91%
NASDAQ Composite Index	15,509.90	(0.8)	3.3	40.9	36.7	6.2	5.5	0.75%

Commodities	Last price	% Chg, 1 Day	% chg, YTD	% chg from 10 year high	% chg from 10 year Low
S&P GSCI Index Spot	561.2	0.9	4.8	-32%	146%
Gold Spot \$/Oz	2,033.6	-0.2	-1.4	-2%	93%
BRENT CRUDE FUTR Mar24	82.5	-0.4	7.1	-13%	87%
Generic 1st'OQA' Future	81.6	0.3	6.9	-35%	342%
LME COPPER 3MO (\$)	8,615.0	0.7	0.7	-19%	99%
SILVER SPOT \$/OZ	23.1	-0.4	-3.1	-21%	93%

SPOT Currencies Indices	Last price	% Chg, 1 Day	% chg, YTD	% chg from 10 year high	% chg from 10 year Low
DOLLAR INDEX SPOT	103.6	0.21	2.25	-9%	31%
Euro Spot	1.0818	-0.25	-2.00	-22%	13%
British Pound Spot	1.2677	-0.18	-0.42	-26%	19%
Swiss Franc Spot	0.8633	-0.17	-2.54	-16%	3%
China Renminbi Spot	7.1815	-0.05	-1.13	-2%	19%
Japanese Yen Spot	147.8	-0.12	-4.56	-3%	48%
Australian Dollar Spot	0.6569	-0.50	-3.57	-31%	14%
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	30.8886	0.04	0.02	0%	344%
USD-TRY X-RATE	30.3632	-0.03	-2.75	0%	1368%

GCC Government Bond Yields		
	Maturity date	YTM, %
Oman	01/08/2029	5.50
Abu Dhabi	16/04/2030	4.44
Qatar	16/04/2030	4.42
Saudi Arabia	22/10/2030	4.88
Kuwait	20/03/2027	4.35
Bahrain	14/05/2030	6.73

Bond Indices	Close	D/D	YTD
	Index	%	%
S&P MENA Sukuk TR Index	136.95	0.1%	-0.6%
S&P MENA Bond TR Index	135.35	0.3%	-2.3%
S&P MENA Bond & Sukuk TR Index	135.43	0.2%	-1.9%

3m Interbank Rates		
	Current Rate %	As on 31 Dec 2021
GLOBAL		
US	5.31	0.09
UK	-	-
EURO	3.91	(0.57)
GCC		
Oman	5.93	2.13
Saudi Arabia	6.33	0.91
Kuwait	4.31	1.50
UAE	5.27	0.36
Qatar	6.00	1.13
Bahrain	6.49	1.52

Source: FSC

Oman Economic and Corporate News

Largest container handling cranes arrive at Salalah Port

The Port of Salalah is undergoing continuous development aimed at accommodating the largest possible container vessels by utilising advanced technologies and equipment that enable the port to speed up its operations and cut down the distances between world ports. Salalah Port occupies a strategic location on the way to global shipping lines, typically linking the East and the West. Keld M. Christensen, CEO of Salalah Port, said in comments that the port recently received four large Megamax container cranes, constituting the first batch of 10 cranes, each of which stands 58 metres tall and can access a height of 75 metres. These cranes are among the largest equipment of their kind in the world and they boast new standards in terms of size and capacity, said Christensen, noting that the container terminal in Salalah Port features a long berth of 2,197 metres and a draft of 18 metres. The terminal's current design capacity is 5 million metric tonnes, he added.

[Source: Times of Oman](#)

ahli Islamic launches Al Majd segment for upper mass customers

ahli Islamic, the Islamic banking window of ahlibank, on Monday launched its new Al Majd segment for upper mass customers. The launch event was held at ahlibank headquarters. Al Majd, a service segment tailor-made for ahli Islamic's discerning upper mass customers, comes with a host of greatly rewarding benefits, fully aligned with the principles of Sharia. As an exclusive launch offer, customers will get 10% cashback on salaries as a onetime Hiba. Customers who have a salary between RO1,000 – RO3,499 or who make a deposit of RO10,000 – RO34,999 can join the Al Majd segment and enjoy the host of offers and benefits, such as, access to 25 airport lounges across the globe up to six times a year, and a bonus of 2,000 pearl points as a joining bonus. Moreover, Al Majd also provides a special service desk made available for customers in selected branches for further assistance.

[Source: Muscat Daily](#)

NBO and Paymob forge strategic alliance to transform Oman's digital landscape

In a significant move towards advancing the digital landscape of Oman, National Bank of Oman (NBO) announced a ground-breaking partnership with Paymob, a leading Payment Services Provider (PSP) recently licensed by the Central Bank of Oman (CBO). This collaboration aims to reshape Oman's payment ecosystem, specifically empowering SMEs and contributing to the nation's vision for a robust digital economy. The signing ceremony took place at NBO's head office in Al Athaiba and was signed by Abdullah Zahran Al Hinai, Chief Executive Officer of NBO and Islam Shawky, Co-founder and CEO of Paymob. NBO's commitment to innovation is demonstrated by adopting the first custody account for PSPs in accordance with the CBO guidelines on the dedicated custody account for PSPs, formalising a comprehensive agreement with Paymob. This partnership extends beyond transactions, promoting financial inclusion through a diverse range of fintech solutions. It strategically positions Paymob in Oman, emphasising the strength of the alliance.

[Source: Times of Oman](#)

Oman and Etihad Rail sign MoU with Al Jazeera Steel

Oman and Etihad Rail Company (OER), the developer and operator of the UAE-Oman Rail Network, signed a Memorandum of Understanding (MoU) with Sohar-based Al Jazeera Steel Products Company. The agreement aims to establish a strategic framework for collaboration on logistics solutions, optimising the transportation of raw materials and finished goods in an efficient, cost-effective, and sustainable manner. Under the terms of the agreement, OER will utilise the UAE-Oman Rail Network to support Al Jazeera Steel in optimising inbound and outbound logistics from its factories in Oman. The MoU was signed by Eng Mohammed bin Zahran al Mahruqi, Deputy CEO of OER, and Venkat AN, CEO of Al Jazeera Steel.

[Source: Muscat Daily](#)

Middle east Economic and Corporate News

Average individual wealth in UAE, Saudi to expand by over 105% in 10 years

Saudi Arabia's average wealth per person is expected to expand by over 105% in the next 10 years, followed by the UAE at 95%, investment migration advisory firm Henley & Partners said. In its inaugural 'BRICS Wealth Report', Henley & Partners stated that India will lead the BRICS pack, forecasting a 110% increase in wealth per capita by 2033, followed by China (85%), Ethiopia (75%), South Africa (60%) and Egypt (55%) The report said that the total investable wealth currently held in the BRICS bloc stands at \$45 trillion, adding that the bloc's millionaire population is anticipated to rise by 85% over the next 10 years. There are currently 1.6 million individuals with investable assets of over \$1 million in the grouping of the world's leading emerging economies, including 4,716 centi-millionaires (centis) and 549 billionaires.

[Source: Zawya](#)

Kuwait's GDP to remain 'flat to slightly negative' in 2024: NBK

Kuwait's economic growth is likely to remain flat to slightly negative in 2024 on the back of additional oil sector cuts, the National Bank of Kuwait said in its latest quarterly economic brief. The non-oil sector will likely rise over 3%, spurred on by refining gains and still-growing private consumption. The recent GDP figures, published after a long delay, showed non-oil growth accelerating to 1.5% year-on-year (YoY) in Q2 2023, after several quarters of contraction. However, overall GDP growth was -1.3% due to declining oil sector output. Growth in the second quarter was driven by solid gains in the transportation and construction sectors, with the latter reflecting the rebound seen in project awards in 2023. NBK expects Kuwait export crude (KEC) to stay at \$82 per barrel "on softer but still solid oil demand growth and supportive OPEC+ supply management," the report said.

[Source: Zawya](#)

International Economic and Corporate News

US Stocks: Nasdaq ends lower ahead of big tech earnings, focus on Fed

The tech-heavy Nasdaq lost ground on Tuesday as the market awaited a spate of high profile corporate earnings and the Federal Reserve convened for its monetary policy meeting. The S&P 500 closed nominally lower after touching a new intraday high, while the blue-chip Dow finished higher. Shares of Alphabet Inc and Microsoft Corp fell in extended trading after the companies released their quarterly earnings reports. "There's a lot of trepidation over the start of the earnings releases from 'the magnificent seven,'" said Peter Tuz, president of Chase Investment Counsel in Charlottesville, Virginia. "The stocks have done incredibly well and there's a little bit of caution being expressed right now and maybe rightly so." Economically sensitive sectors such as Dow Transports , chips and small caps underperformed the broader market. The Labor Department reported an unexpected rise in job openings, hinting that the market remains too solid for the Fed to consider cutting its key policy rate as soon as March.

[Source: Zawya](#)

Byron Allen submits \$30 billion offer for Paramount Global, including debt

Media entrepreneur Byron Allen has submitted a \$30 billion offer for Paramount Global, including debt and equity, Allen Media Group said in an emailed statement to Reuters on Tuesday. Bloomberg News, which first reported the news said Byron Allen made a \$14.3 billion offer to buy all of the outstanding shares of Paramount Global, citing people familiar with his terms. Paramount Global declined to comment.

[Source: Investing](#)

Oil and Metal News

German police seizes \$2.17 billion in bitcoin in 'most extensive' action ever

German police have confiscated 50,000 bitcoin worth \$2.17 billion in the country's 'most extensive' cryptocurrency seizure ever, it said in a statement on Tuesday. "This is the most extensive seizure of bitcoins by law enforcement authorities in the Federal Republic of Germany to date," police in the city of Dresden said. The investigation was supported by the Federal Criminal Police Office (BKA), the FBI and a Munich-based forensic IT expert company, it said. Police said ongoing investigations into commercial money laundering are directed against two suspects who ran a German piracy website until 2013.

[Source: Zawya](#)

Oil prices climb on geopolitical tensions, positive economic data

Oil prices rose on Tuesday as a higher global economic growth forecast and escalating tensions in the Middle East offset concerns around Chinese demand. March Brent crude futures, which expire on Wednesday, rose 47 cents to settle at \$82.87 a barrel. The more active April contract settled up 67 cents at \$82.50. U.S. West Texas Intermediate crude settled up \$1.04, or 1.35%, at \$77.82. The International Monetary Fund raised its forecast for global economic growth, upgrading the outlook for both the U.S. and China on faster-than-expected easing of inflation. On Monday, both crude contracts fell by more than \$1 as a deepening real estate crisis in China fueled concerns over demand in the world's biggest crude consumer, with a Hong Kong court ordering the liquidation of property company China Evergrande (HK:3333) Group.

[Source: Investing](#)

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