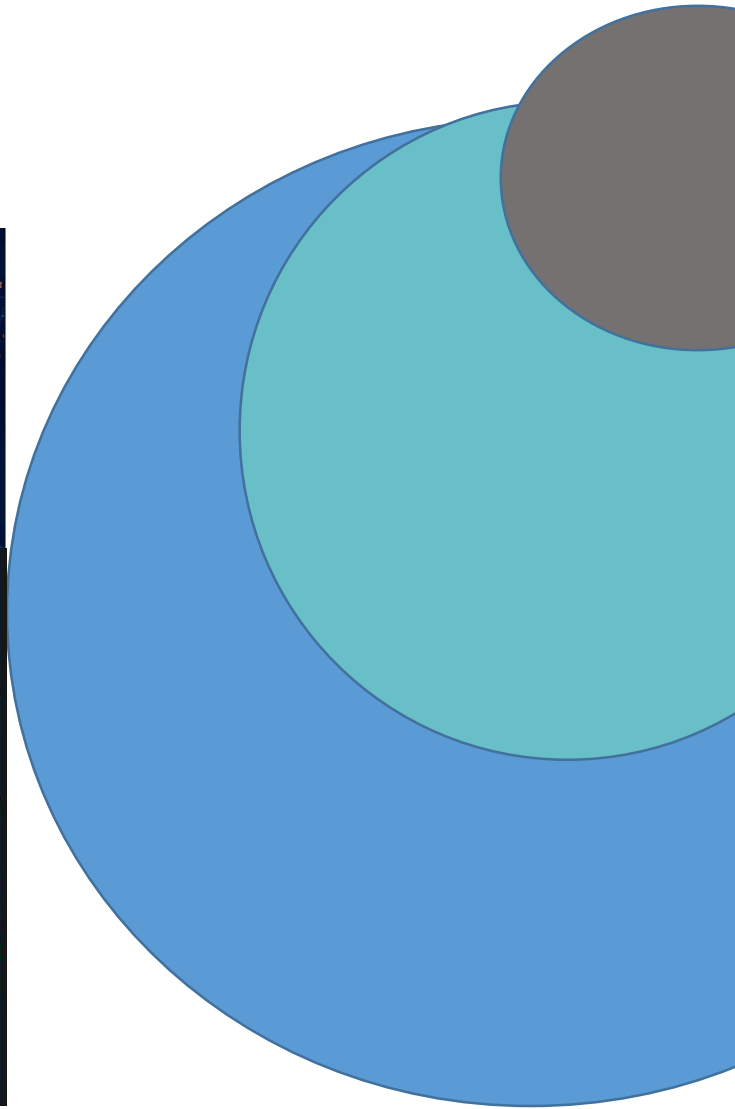


Financial Services Morning Report

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	3,765.97	0.3	18.8	22.2	21.1	3.5	3.0	1.72%
MSCI Emerging Markets Index	1,087.27	0.2	6.2	13.8	15.2	1.7	1.7	2.63%
MSCI FM FRONTIER MARKETS	528.80	(0.5)	4.3	#N/A N/A	12.3	1.0	1.7	4.24%

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	543.53	(0.4)	2.4	10.4	14.1	1.6	1.7	4.27%
Muscat Stock Exchange MSX 30 Index	4,608.84	(0.2)	2.8		12.3	0.9	0.8	5.61%
Tadawul All Share Index	11,840.52	(0.2)	(0.8)	18.9	22.3	2.2	2.3	3.79%
Dubai Financial Market General Index	4,723.64	(0.1)	16.4	9.1	11.3	1.4	1.1	5.12%
FTSE ADX GENERAL INDEX	9,231.65	(0.9)	(3.6)	17.2	21.4	2.5	2.3	2.16%
Qatar Exchange Index	10,394.82	(0.4)	(1.8)	11.3	14.3	1.3	1.5	4.12%
Bahrain Bourse All Share Index	2,034.31	(0.4)	3.7	15.6	11.2	0.7	0.9	3.58%
Boursa Kuwait All Share Price Return Index	7,319.32	(0.5)	7.4	19.4	20.4	1.8	1.5	4.05%

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	577.60	0.1	9.2	15.5	17.1	1.8	1.7	2.58%
Nikkei 225	38,283.85	0.7	14.4	18.7	25.6	2.1	1.9	1.84%
S&P/ASX 200	8,393.85	0.9	10.6	21.5	19.3	2.4	2.2	3.47%
Hang Seng Index	19,229.97	(1.9)	12.8	10.3	10.9	1.1	1.1	4.17%
NSE Nifty 50 Index	23,907.25	2.4	10.0	22.3	24.5	3.6	3.4	1.28%

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	170.28	1.2	6.0	14.7	16.3	2.0	1.9	3.37%
MSCI Emerging Markets Europe Index	116.87	0.2	(0.4)	6.8	7.3	1.0	1.0	4.44%
FTSE 100 Index	8,262.08	1.4	6.8	13.2	13.8	1.9	1.7	3.80%
Deutsche Boerse AG German Stock Index DAX	19,322.59	0.9	15.3	16.1	15.5	1.7	1.6	2.85%
CAC 40	7,255.01	0.6	(3.8)	13.9	16.5	1.8	1.8	3.40%

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	5,934.60	0.4	25.1	26.6	23.5	4.9	4.1	1.30%
S&P 500 INDEX	5,969.34	0.3	25.1	26.7	23.3	5.2	4.2	1.25%
Dow Jones Industrial Average	44,296.51	1.0	17.5	25.0	20.8	5.6	4.5	1.57%
NASDAQ Composite Index	19,003.65	0.2	26.6	42.6	38.0	7.2	5.9	0.72%

Commodities	Last price	% Chg, 1 Day	% chg, YTD	% chg from 10 year high		% chg from 10 year Low	
S&P GSCI Index Spot	547.2	0.6	2.2	-33%	140%		
Gold Spot \$/Oz	2,716.2	1.7	31.7	-3%	158%		
BRENT CRUDE FUTR Jan25	75.2	1.3	0.6	-14%	64%		
Generic 1st'OQA' Future	74.5	1.3	-2.4	-41%	303%		
LME COPPER 3MO (\$)	8,968.0	-0.4	4.8	-18%	107%		
SILVER SPOT \$/OZ	31.3	1.8	31.7	-10%	162%		

SPOT Currencies Indices	Last price	% Chg, 1 Day	% chg, YTD	% chg from 10 year high		% chg from 10 year Low	
DOLLAR INDEX SPOT	107.6	0.54	6.14	-6%	23%		
Euro Spot	1.0418	-0.53	-5.63	-17%	9%		
British Pound Spot	1.2530	-0.47	-1.58	-21%	17%		
Swiss Franc Spot	0.8939	-0.81	-5.87	-13%	7%		
China Renminbi Spot	7.2444	-0.07	-1.99	-1%	18%		
Japanese Yen Spot	154.8	-0.16	-8.88	-4%	55%		
Australian Dollar Spot	0.6501	-0.15	-4.57	-25%	13%		
USD-OMR X-RATE	0.3850	0.00	-0.01	0%	0%		
AED-USD X-RATE	0.2723	0.00	0.01	0%	0%		
USD-EGP X-RATE	49.6731	0.02	-37.78	-1%	596%		
USD-TRY X-RATE	34.5655	-0.23	-14.57	0%	1466%		

GCC Government Bond Yields	Maturity date	YTM, %	
Oman	01/08/2029	5.47	
Abu Dhabi	16/04/2030	4.77	
Qatar	16/04/2030	4.67	
Saudi Arabia	22/10/2030	5.01	
Kuwait	20/03/2027	4.62	
Bahrain	14/05/2030	6.38	

3m Interbank Rates	Current Rate %		As on 31 Dec 2021
GLOBAL			
US	4.52	0.09	
UK	-	-	
EURO	3.02	(0.57)	
GCC			
Oman	5.15	2.13	
Saudi Arabia	5.52	0.91	
Kuwait	3.94	1.50	
UAE	4.50	0.36	
Qatar	4.93	1.13	
Bahrain	5.86	1.52	

Bond indices	Close Index	D/D %	YTD %
S&P MENA Sukuk TR Index	142.84	0.0%	3.6%
S&P MENA Bond TR Index	140.29	0.0%	1.2%
S&P MENA Bond & Sukuk TR Index	140.62	0.0%	1.9%

Source: FSC



Oman Economic and Corporate News

Three Omanis appointed in permanent committees of Olympic Council of Asia

The Olympic Council of Asia has announced the formation of permanent and sub-committees for the Executive Office for the electoral term 2024 – 2028. This decision was made in accordance with the resolutions from the 44th General Assembly meetings held in New Delhi, India, last September. Three Omanis have been appointed to prominent positions within the Olympic Council of Asia committees, in recognition of their expertise and competencies in the sports field. His Excellency Dr. Sayyid Sultan Yaarub Al-Busaidi has been appointed as the Chairman of the Medical Committee of the Asian Olympic Council, acknowledging his extensive experience and outstanding efforts in healthcare and sports medicine, which enhances Oman's presence in this vital field at the Asian level. Ahmed Saif Al-Kaabi has been re-elected as a member of the Media Committee of the Council to ensure media representation that contributes to the promotion of sports media at the continental level. Sayyidah Sana Hamad Al-Busaidi has been appointed as a member of the Gender Equality Committee of the Olympic Council of Asia, in recognition of her outstanding efforts in supporting equality and empowering women.

[Source: Times of Oman](#)

Sohar Port and Freezone secures \$4bn worth of new investments in 2024

Over the past year, Sohar Port and Freezone (SOHAR) has achieved a remarkable increase in foreign direct investment (FDI), surpassing \$4bn in total new investments. This surge was fueled by the signing of 12 new agreements to date this year, according to a press statement. The new agreements include transformative projects such as the Marsa LNG bunkering initiative, United Solar Holdings' polysilicon factory, and a landmark iron ore concentration plant in partnership with Jinnan Steel & Iron Group. These investments not only underscore SOHAR's commitment to economic diversification but also play a crucial role in supporting Oman's vision for a sustainable and prosperous future. As Oman commemorates its 54th National Day, Sohar Port and Freezone announced its 2024 performance results through September, reflecting its expanding role in bolstering the sultanate's economy and its steadfast dedication to supporting local communities through impactful CSR initiatives. With a strategic focus on sustainable growth and innovation.

[Source: Muscat Daily](#)

Tourism prospers during 4-day break

Oman came alive during the four-day weekend as citizens and expatriates embraced the break from routine, thanks to two National Day holidays. Under Royal orders from His Majesty Sultan Haitham bin Tarik, November 20-21 (Wednesday and Thursday) were declared official holidays from public and private sector employees to commemorate 54th National Day. From the golden beaches of Muscat to the rugged peaks of Jabal Akhdar and the vast dunes of the Sharqiyah Sands, the Sultanate's diverse landscapes offered something for everyone. In Muscat, families thronged to the beaches, making the most of the pleasant weather. "We're lucky to live in a place with such stunning coastlines," said Abdullah al Harthi, a resident of Qurum. "The kids love building sandcastles, and we enjoy the sunsets." The desert was another hotspot as groups headed to the Sharqiyah Sands for camping adventures.

[Source: Times of Oman](#)

UAE's Imdaad expands presence in Oman through partnership with ORIS

Imdaad, a UAE-based group providing integrated and sustainable facilities management services to enhance the operational efficiency of physical assets, has announced its strategic expansion into Oman through a joint venture with Oman Real Estate and Investment Services (ORIS), a subsidiary of Ominvest Group. This partnership has led to the establishment of Omdaad, a company focused on delivering comprehensive facilities management solutions across Oman, according to a report from the Emirates News Agency (WAM). The new joint venture marks a significant milestone in Imdaad's regional expansion strategy, strengthening its position in the industry and building on the success of its recent entry into Egypt with Imdaad Misr. The establishment of Omdaad further reinforces Imdaad's presence in Oman, where the company is already active through Imdaad Al Batinah, a subsidiary specializing in waste management services across the sultanate.

[Source: Muscat Daily](#)

Middle east Economic and Corporate News

Demand and ongoing investments to boost growth of GCC companies

Companies in the GCC region are set to benefit from solid demand and declining interest rates that support consumption, said Martin Kohlhase, Vice President - Senior Credit Officer, Moody's. Favourable economic policies and ongoing investments in infrastructure and technology-based projects will aid in the companies' thriving, he added. Telecom companies profit from non-oil macroeconomic growth and regional governments' ambitions for digitalisation and modern technologies. Meanwhile, utilities continue to maintain a strong market position and benefit from stable and transparent regulatory frameworks, with a focus on expanding the contribution of renewables to their overall energy mix. Kohlhase expects the regional housing market to be supported by strong demand, constrained property supply in 2025 and elevated house prices.

[Source: Zawya](#)

Dubai Airports ready to handle high traffic: COO

Majed Al Joker, Chief Operating Officer of Dubai Airports, affirmed the airport's preparedness for the rainy season and anticipated high traffic in the coming period. He highlighted close collaboration with strategic partners and the implementation of advanced plans, supported by passenger data analysis, to effectively manage the expected increase in activity. In statements to the Emirates News Agency (WAM), he emphasised ongoing coordination with government agencies and strategic partners through regular meetings to manage the potential influx. He added that plans are in place to prepare the work team and ensure the airport's readiness. Al Joker pointed out that the performance of the last quarter of each year is supported by the holiday season, vacations, and improved weather in Dubai, which increases the flow of visitors. He noted that Dubai airports expect to handle more than 23.2 million passengers during this quarter, bringing the total number of passengers for the year to 91.9 million.

[Source: Zawya](#)

International Economic and Corporate News

US stocks open higher, adding to weekly gains

Wall Street stocks climbed early Friday, keeping the market on track for weekly gains ahead of the holiday-shortened Thanksgiving week. Equities had rallied on Thursday following strong earnings from artificial intelligence star Nvidia. Markets have also been monitoring the worsening Russia-Ukraine conflict and digesting appointment announcements from President-elect Donald Trump. About 15 minutes into trading, the Dow Jones Industrial Average was up 0.7 percent at 44,160.48. The broad-based S&P 500 advanced 0.3 percent to 5,968.72, while the tech-rich Nasdaq Composite Index edged up 0.1 percent to 18,995.05. Among individual companies, Gap rocketed up 8.5 percent as it raised some of its full-year projections after reporting higher third-quarter profits. Chief Executive Richard Dickson said the company was making progress on its "brand reinvigoration playbook" after a difficult stretch.

[Source: Zawya](#)

Storm Bert disrupts travel and cuts power across UK and Ireland

Storm Bert battered Britain with snow, rain and strong winds on Saturday, killing one person and closing several railway lines, bridges and roads. The storm also hit Ireland, flooding roads in the west and cutting power to tens of thousands of customers. A man in his 60s died after a tree fell on a car on the A34 highway in southern England, local police said. The runway at the Newcastle airport in northeast England was covered in snow, briefly disrupting flights. In Scotland, some train services were suspended due to the weather, ScotRail said on X. The Severn Bridge, which connects Wales to England, was shut due to strong winds, the National Highways website showed. Snow covered roads and stranded cars in parts of the northern UK.

[Source: Investing](#)

Oil and Metal News

Oil prices settle up 1% at 2-week high as Ukraine war intensifies

Oil prices climbed about 1% on Friday, settling at a two-week high, as the intensifying war in Ukraine this week boosted the market's geopolitical risk premium. Brent (LCOc1) futures rose 94 cents, or 1.3%, to settle at \$75.17 a barrel. U.S. West Texas Intermediate (WTI) crude rose \$1.14, or 1.6%, to settle at \$71.24. Both crude benchmarks were up about 6% for the week, their highest settlements since Nov. 7 as Moscow stepped up its Ukraine offensive after Britain and the U.S. allowed Kyiv to strike deeper into Russia with their missiles. "The Russia-Ukraine escalation has raised geopolitical tensions beyond levels seen during the year-long conflict between Israel and Iran-backed militants," said Saxo Bank analyst Ole Hansen. President Vladimir Putin said Russia would keep testing its new Oreshnik hypersonic missile in combat and had a stock ready for use. Russia fired the missile into Ukraine, prompted by Ukraine's use of U.S. ballistic missiles and British cruise missiles to hit Russia.

[Source: Investing](#)

J.P. Morgan sees Brent oil price averaging \$73 a barrel in 2025

J.P. Morgan sees the price of Brent oil averaging \$73 per barrel (/bbl) in 2025 and expects it to close the year firmly below \$70/bbl, with U.S. West Texas Intermediate at \$64/bbl, the bank said in a note on Friday. "Our view on 2025 has remained largely unchanged over the past year: we look for a large 1.3 mbd (million barrels per day) surplus and an average Brent of \$73," the note said. The bank sees global oil demand growth decelerating from 1.3 mbd this year to 1.1 mbd next year, adding that China is expected to lead oil demand growth for the last time before India takes the lead in 2026. J.P. Morgan also said that large surpluses will drive Brent prices below \$60 by the end of 2026, with an average Brent forecast of \$61/bbl and \$57/bbl for West Texas Intermediate oil. It added that these forecasts assume that OPEC+ keeps its current production levels. Brent crude futures were trading near \$74.56 a barrel on Friday, while U.S. WTI crude futures were at \$70.37 per barrel.

[Source: Zawya](#)

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