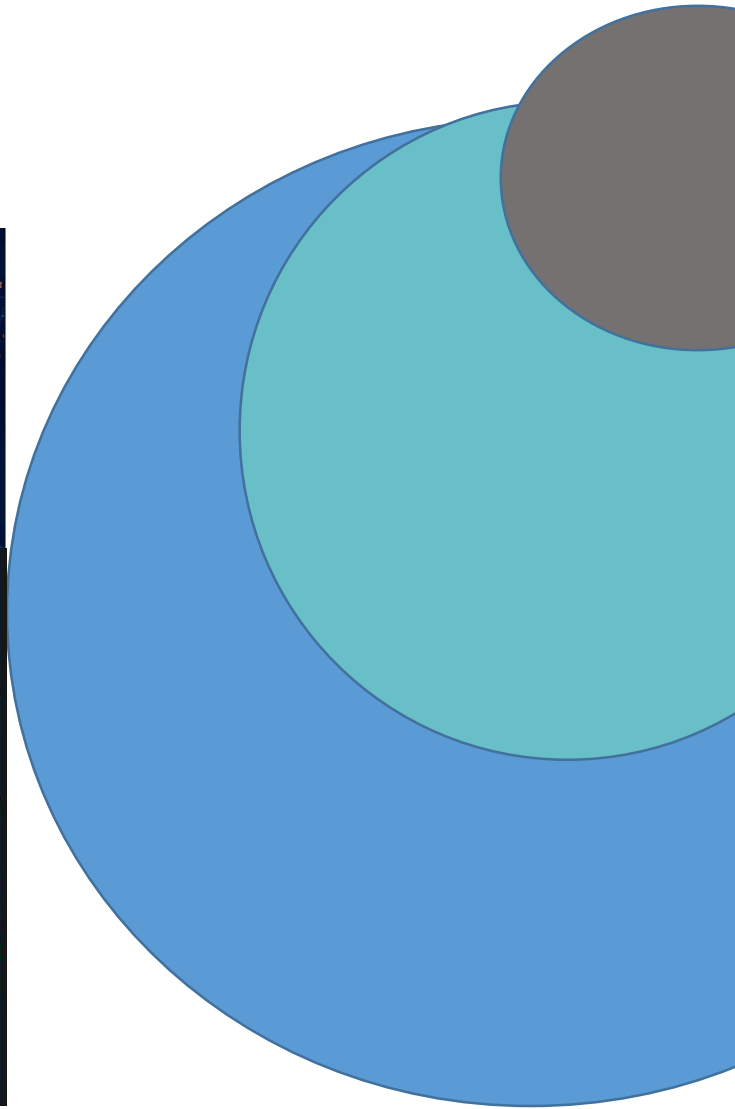


Financial Services Morning Report

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	22.3	21.1	3.5	3.0	1.72%
MSCI Emerging Markets Index	1,087.27	0.2	6.2	13.9	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	543.54	0.0	2.4	10.4	14.1	1.6	1.7	4.27%
Muscat Stock Exchange MSX 30 Index	4,560.39	(1.1)	1.7		12.3	0.9	0.8	5.67%
Tadawul All Share Index	11,864.90	0.2	(0.6)	19.0	22.3	2.2	2.3	3.78%
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)	17.3	21.4	2.5	2.3	2.16%
Qatar Exchange Index	10,409.59	0.1	(1.7)	11.3	14.3	1.3	1.5	4.11%
Bahrain Bourse All Share Index	2,035.35	0.1	3.8	15.6	11.2	0.7	0.9	3.58%
Boursa Kuwait All Share Price Return Index	7,303.69	(0.2)	7.1	19.3	20.4	1.8	1.5	4.06%

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	38,868.68	1.5	16.2	18.9	25.6	2.1	1.9	1.82%
S&P/ASX 200	8,434.20	0.5	11.1	21.6	19.3	2.4	2.2	3.46%
Hang Seng Index	19,199.48	(0.2)	12.6	10.3	10.9	1.1	1.1	4.18%
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	14.9	16.3	2.1	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	26.7	23.5	5.0	4.1	1.30%
S&P 500 INDEX	5,969.34	0.3	25.1	26.7	23.4	5.2	4.3	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	38.1	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	2,673.3	-1.6	29.6	-4%	154%
BRENT CRUDE FUTR Jan25	74.9	-0.4	0.2	-14%	63%
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	30.8	-1.7	29.5	-12%	157%

SPOT Currencies Indices	Last price	% Chg, 1 Day	% chg, YTD	% chg from 10 year high	% chg from 10 year Low
DOLLAR INDEX SPOT	106.8	-0.66	5.44	-6%	22%
Euro Spot	1.0482	0.61	-5.05	-16%	9%
British Pound Spot	1.2597	0.53	-1.05	-21%	18%
Swiss Franc Spot	0.8899	0.45	-5.45	-14%	6%
China Renminbi Spot	7.2429	0.02	-1.97	-1%	18%
Japanese Yen Spot	153.8	0.62	-8.31	-5%	54%
Australian Dollar Spot	0.6525	0.37	-4.21	-24%	14%
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	34.5350	0.09	-14.50	0%	1465%

GCC Government Bond Yields		
	Maturity date	YTM, %
Oman	01/08/2029	5.48
Abu Dhabi	16/04/2030	4.77
Qatar	16/04/2030	4.67
Saudi Arabia	22/10/2030	5.02
Kuwait	20/03/2027	4.62
Bahrain	14/05/2030	6.34

Bond Indices			
	Close	D/D	YTD
	Index	%	%
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%

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	5.51	0.91
Kuwait	4.00	1.50
UAE	4.50	0.36
Qatar	4.93	1.13
Bahrain	5.84	1.52

Oman Economic and Corporate News

Himam Trail Race returns for its fifth edition in Oman

The organising committee of the Himam Trail Race is preparing to hold its fifth edition from December 5 to December 7, 2024 in four wilayats of Al Dakhiliyah Governorate. The event will be held in partnership with the Ministry of Heritage and Tourism, the Ministry of Culture, Sports and Youth, and Al Dakhiliyah Governorate. The race is a prominent sporting event in the region, as it attracts wide participation from all over the world, exceeding the barrier of a thousand runners representing 65 countries, with more than 40 percent of participants coming from outside the Sultanate of Oman, reflecting the growing international importance of this distinguished sporting event. The race includes three main tracks with distances of 110 kilometres, 55 kilometres, and 20 kilometres. It is designed to challenge runners and showcase their physical and mental capabilities in the difficult mountainous nature. The races will take place across four wilayats in Al Dakhiliyah Governorate: Nizwa, Izki, Al Hamra, and Al Jabal Al Akhdar, where runners will pass through stunning landscapes and diverse terrains that combine mountains, valleys, and green farms, making the experience exceptional and unique.

[Source: Times of Oman](#)

Omani students develop pioneering solution to turn palm waste into green aluminum

Three students of National University of Science and Technology – Al Yaqeen Amur Asuti, Reem Ahmed al Qassabi and Ahamed al Awad – have designed an innovative device that transforms palm waste into circular green aluminum. Their project, titled 'Green Initiative for Utilising Omani Palm Waste to Produce Circular Green Aluminum', is a pioneering step towards creating a zero-waste, sustainable economy in Oman. According to Dr Shabib al Rashdi, the project's supervisor, the project was born out of the need to tackle Oman's agricultural waste problem, particularly the large volume of waste generated by palm trees. Launched two years ago, the project aligns with Oman's sustainability goals and Vision 2040, offering an environmentally friendly solution to agricultural waste management.

[Source: Muscat Daily](#)

Muttrah's hidden gems unveiled through contemporary art event 'Raneen'

His Highness Sayyid Bilarab bin Haitham Al Said graced the launch of the "Raneen Art" event on Thursday evening. This event, organised by the Ministry of Culture, Sports, and Youth, will run until November 30th. It aims to illuminate Muttrah's historical sites through visual and audio art. Wilayat of Muttrah, with its rich history, unique architecture, and hidden alleys, offers a captivating blend of old and new. This event seeks to celebrate this unique character, reviving historical sites with contemporary art. Over 25 artists from Oman and abroad are participating, showcasing their work at three locations: the corridor near Muttrah Police Station, Beit Al Khouri, Beit Al Khunji, and Muttrah Fort.

[Source: Times of Oman](#)

Namib Desert Trust wins Unesco Sultan Qaboos conservation prize

The 2024 Unesco Sultan Qaboos Prize for Environmental Conservation was awarded to the Namib Desert Environmental Education Trust (NaDEET), a non-profit organization dedicated to sustainable development and environmental education. It recognizes NaDEET's significant contributions to promoting sustainability and environmental education in Namibia. During a ceremony at the World Science Forum in Budapest (Hungary) on November 20, the Unesco Sultan Qaboos Prize was awarded to NaDEET by H E Dr Madiha bint Ahmed al Shaibani, Minister of Education and Chairperson of the Omani National Commission for Education, Culture and Science. The Namib Desert Environmental Education Trust embodies the fundamental spirit of the Unesco Man and Biosphere programme and of Unesco's core mandate to 'Build peace in the minds of men and women'. It does so through a constant commitment to building environmental commitment, centre by centre, community by community. Established in 2003, NaDEET operates environmental education centres in and around the NamibRand Nature Reserve.

[Source: Muscat Daily](#)

Middle east Economic and Corporate News

Qatar: Real estate trading volume exceeds \$110.43m in last week

The weekly bulletin issued by the Department stated that the list of properties traded for sale included vacant lands, residential homes, apartment buildings, and residential units Doha: The volume of real estate trading in sales contracts registered with the Real Estate Registration Department at the Ministry of Justice during the period from November 10-14, reached QR365,430,222, while the total sales contracts for the real estate bulletin for residential units during the same period reached QR37,387,193. The weekly bulletin issued by the Department stated that the list of properties traded for sale included vacant lands, residential homes, apartment buildings, and residential units. The sales operations were concentrated in the municipalities of Doha, Al Rayyan, Al Dhaayen, Umm Salal, Al Khor and Al Dhakira, Al Wakrah, Al Shamal, and Al Shahaniya, in addition to areas such as the Pearl, Lusail 69, Legtaifiya, and Al Kharayej. The volume of real estate trading in sales contracts registered with the Real Estate Registration Department at the Ministry of Justice during the period of November

[Source: Zawya](#)

Egypt: EGP hits lowest since March amid emerging market sell-off, increased USD demand

The Egyptian pound has fallen to its lowest value since devaluation in March, Bloomberg reported. This drop was affected by a broad sell-off in emerging markets and higher local demand for US dollars. Currently trading at approximately EGP 49.8 to USD, this marks the lowest since Egypt had allowed the pound to drop by nearly 40% earlier this year in an effort to attract foreign investment and alleviate its two-year economic crisis. The depreciation occurs as the International Monetary Fund (IMF) and Egyptian officials discuss the government's progress in meeting reform targets of an \$8 billion loan package. For his part, Egyptian Prime Minister Mostafa Madbouly depicted discussions this month in Cairo as "positive," noting that the IMF's fourth review of the country's program would be completed in two days. © 2020-2023 Arab Finance For Information Technology. All Rights Reserved. Provided by SyndiGate Media Inc. (Syndigate.info).

[Source: Zawya](#)

International Economic and Corporate News

US business activity gauge rises to 31-month high in November

A measure of U.S. business activity raced to a 31-month high in November, boosted by hopes for lower interest rates and more business-friendly policies from President-elect Donald Trump's administration next year. S&P Global said on Friday that its flash U.S. Composite PMI Output Index, which tracks the manufacturing and services sectors, increased to 55.3 this month. That was the highest level since April 2022 and followed a reading of 54.1 in October. A reading above 50 indicates expansion in the private sector. The PMI at face value implied that economic growth probably accelerated in the fourth quarter. So-called hard economic data like retail sales, however, suggest the economy was maintaining a solid pace of growth this quarter, with weakness in housing and sluggish manufacturing continuing. The economy grew at a 2.8% annualized rate in the July-September quarter.

[Source: Zawya](#)

Developing nations blast \$300 billion COP29 climate deal as insufficient

Countries at the COP29 summit in Baku adopted a \$300 billion a year global finance target on Sunday to help poorer nations cope with impacts of climate change, a deal its intended recipients criticized as woefully insufficient. The agreement, clinched in overtime at the two-week conference in Azerbaijan's capital, was meant to provide momentum for international efforts to curb global warming in a year destined to be the hottest on record. Some delegates gave the deal a standing ovation in the COP29 plenary hall. Others lambasted wealthy nations for not doing more and criticized the Azerbaijan host for hurriedly gaveling through the contentious plan. "I regret to say that this document is nothing more than an optical illusion," Indian delegation representative Chandni Raina told the closing session of the summit, minutes after the deal was gavelled in. "This, in our opinion, will not address the enormity of the challenge we all face. Therefore, we oppose the adoption of this document."

[Source: Investing](#)

Oil and Metal News

Natural gas prices outlook for 2025

The outlook for natural gas prices in 2025 remains cautiously optimistic, influenced by a mix of global demand trends, supply-side constraints, and weather-driven uncertainties. As per analysts at BofA Securities, U.S. Henry Hub prices are expected to average \$3.33/MMBtu for the year, marking a rebound from the low levels seen throughout much of 2024. Natural gas prices in 2024 were characterized by subdued trading, largely oscillating between \$2 and \$3/MMBtu, making it the weakest year since the pandemic-induced slump in 2020. This price environment persisted despite record domestic demand, which averaged over 78 billion cubic feet per day (Bcf/d), buoyed by increases in power generation needs and continued industrial activity. However, warm weather conditions during the 2023–24 winter suppressed residential and commercial heating demand, contributing to the overall price weakness. Looking ahead, several factors are poised to tighten the natural gas market and elevate prices in 2025.

[Source: Investing](#)

Copper, aluminium under pressure from weak euro zone PMI

Prices for copper and aluminium fell in London on Friday as data showing a tumble in euro zone business activity weakened the euro, and the dollar strengthened weighing on prices for industrial metals. Three-month copper on the London Metal Exchange (LME) was down 0.7% at \$8,950 per metric ton in official open-outcry trading. The Eurozone's dominant services industry contracted and manufacturing sank deeper into recession this month, a survey showed on Friday. The euro plunged to a two-year low after the data, and the U.S. dollar index hit a fresh two-year high. Eight weeks of the U.S. currency strengthening, which makes dollar-priced metals more expensive for buyers using other currencies, and concerns about demand in top metals consumer China helped copper to fall by 12% from a four-month peak hit on Sept. 30. "Industrial metals have also struggled amid heightened tensions and tariff threat, lowering the near-term outlook for growth and demand while gold and other investment metals have received a haven bid," said Ole Hansen, head of commodity strategy at Saxo Bank.

[Source: Zawya](#)

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