

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 TTM P/E	TTM P/B	5 Year Avg TTM P/B	
MSCI World Index	3,790.31	0.2	19.6	22.4	21.1	3.5	3.0	1.70%
MSCI Emerging Markets Index	1,086.93	(0.5)	6.2	13.9	15.2	1.7	1.7	2.62%
MSCI FM FRONTIER MARKETS	531.63	0.4	4.9	#N/A N/A	12.3	1.0	1.7	4.21%

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	549.00	0.8	3.4	10.2	14.0	1.6	1.7	4.23%
Muscat Stock Exchange MSX 30 Index	4,552.77	0.7	1.5		12.3	0.9	0.8	5.68%
Tadawul All Share Index	11,736.07	(0.4)	(1.6)	18.8	22.3	2.2	2.3	3.82%
Dubai Financial Market General Index	4,828.83	1.3	18.9	9.3	11.3	1.4	1.1	5.01%
FTSE ADX GENERAL INDEX	9,294.04	0.7	(3.0)	17.4	21.4	2.5	2.3	2.14%
Qatar Exchange Index	10,407.95	(0.0)	(1.7)	11.3	14.3	1.3	1.5	4.11%
Bahrain Bourse All Share Index	2,021.61	0.0	3.1	15.5	11.2	0.7	0.9	3.61%
Boursa Kuwait All Share Price Return Index	7,261.51	0.0	6.5	18.3	20.5	1.7	1.5	4.08%

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	576.56	(0.7)	9.0	15.5	17.1	1.8	1.7	2.55%
Nikkei 225	38,149.33	(0.8)	14.0	18.8	25.6	2.1	1.9	1.85%
S&P/ASX 200	8,412.30	0.6	10.8	21.4	19.3	2.4	2.2	3.47%
Hang Seng Index	19,239.85	0.4	12.9	10.2	10.9	1.1	1.1	4.15%
NSE Nifty 50 Index	24,168.00	(0.1)	11.2	22.6	24.5	3.7	3.4	1.27%

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	169.39	(0.5)	5.4	14.9	16.3	2.1	1.9	3.35%
MSCI Emerging Markets Europe Index	118.13	0.1	0.7	6.9	7.3	1.1	1.0	4.30%
FTSE 100 Index	8,258.61	(0.4)	6.8	13.2	13.8	1.9	1.7	3.81%
Deutsche Boerse AG German Stock Index DAX	19,295.98	(0.6)	15.2	16.1	15.5	1.7	1.6	2.86%
CAC 40	7,194.51	(0.9)	(4.6)	13.7	16.5	1.8	1.8	3.42%

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	5,980.63	0.5	26.1	26.8	23.5	5.0	4.1	1.28%
S&P 500 INDEX	6,021.63	0.6	26.2	26.9	23.4	5.2	4.3	1.24%
Dow Jones Industrial Average	44,860.31	0.3	19.0	25.4	20.8	5.6	4.5	1.55%
NASDAQ Composite Index	19,175.58	0.6	27.7	42.9	38.1	7.3	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	539.0	0.1	0.6	-34%	136%
Gold Spot \$/Oz	2,638.0	0.2	27.9	-5%	151%
BRENT CRUDE FUTR Jan25	72.9	0.1	-2.4	-16%	59%
Generic 1st'OQA' Future	72.0	-0.3	-5.7	-43%	290%
LME COPPER 3MO (\$)	9,000.5	-0.5	5.2	-17%	108%
SILVER SPOT \$/OZ	30.5	0.1	28.1	-13%	154%

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	-0.16	5.43	-6%	22%
Euro Spot	1.0482	-0.07	-5.05	-16%	9%
British Pound Spot	1.2573	0.03	-1.24	-21%	18%
Swiss Franc Spot	0.8858	0.08	-5.01	-14%	6%
China Renminbi Spot	7.2573	-0.10	-2.17	-1%	18%
Japanese Yen Spot	152.3	0.53	-7.38	-6%	52%
Australian Dollar Spot	0.6479	0.06	-4.89	-24%	13%
USD-OMR X-RATE	0.3850	-0.01	-0.06	0%	0%
AED-USD X-RATE	0.2723	0.00	0.00	0%	0%
USD-EGP X-RATE	49.5879	0.04	-37.70	-1%	594%
USD-TRY X-RATE	34.6514	-0.04	-14.79	0%	1470%

GCC Government Bond Yields		
	Maturity date	YTM, %
Oman	01/08/2029	5.45
Abu Dhabi	16/04/2030	4.72
Qatar	16/04/2030	4.62
Saudi Arabia	22/10/2030	4.94
Kuwait	20/03/2027	4.73
Bahrain	14/05/2030	6.33

Bond Indices			
	Close	D/D	YTD
	Index	%	%
S&P MENA Sukuk TR Index	143.18	0.0%	3.9%
S&P MENA Bond TR Index	141.13	0.0%	1.8%
S&P MENA Bond & Sukuk TR Index	141.32	0.0%	2.4%

3m Interbank Rates		
	Current Rate %	As on 31 Dec 2021
GLOBAL		
US	4.51	0.09
UK	-	-
EURO	2.99	(0.57)
GCC		
Oman	5.15	2.13
Saudi Arabia	5.54	0.91
Kuwait	3.94	1.50
UAE	4.41	0.36
Qatar	4.93	1.13
Bahrain	5.84	1.52

Oman Economic and Corporate News

OQ Base Industries announces OMR32.7 million dividends for 2024

OQ Base Industries "OQBI", (under transformation, has announced its dividends for 2024, targeting a total distribution of OMR 32.7 million. OMR 24.5 million will be distributed in January 2025, with a subsequent distribution of OMR 8.2 million in April 2025. OQBI's Chief Financial Officer, Ahmed Al Baraami, stated that the company aims to achieve at least 5% annual profit growth in both 2025 and 2026 compared to the previous year, to ensure sustainable growth in returns. Al Baraami added that, from 2027 onwards, OQBI plans to distribute any excess cash not allocated to core operations, growth investments, or acquisitions. This dividend policy demonstrates our confidence in maintaining robust cash flows and commitment to aligning shareholder returns with the company's solvency and long-term strategy, he stated." He added that the expected dividend yield for 2024 is Bsz 9.5 per share, with an anticipated dividend ranging between 8.5% and 8.9%, depending on the share price with an intended increase of at least 5% in 2025 and 2026. He also noted that at a price range of Bzs 106 to 111 per share, both Category 1 investors (local and foreign institutions) and Category 2.

[Source: Times of Oman](#)

Oman approves Tethys Oil's Field Development Plan for Block 56

Swedish energy firm Tethys Oil announced that Oman's Ministry of Energy and Minerals (MEM) has approved its Field Development Plan (FDP) for Block 56. With the approval, Block 56 has been declared commercial, and the exploration and production sharing agreement (EPSA) has been extended by 20 years, through 2044, Tethys Oil said in a statement. 'The FDP and Declaration of Commerciality are the first of their kind for Tethys Oil as an operator, marking a significant milestone for both the company and the Block 56 partnership,' Tethys Oil added. The approved FDP includes the development of the Al Jumud, Menna, and Sarha discoveries, along with additional exploration potential identified through several leads and prospects. Development activities are scheduled to begin in 2025, according to Tethys Oil. The partner group for Block 56 consists of Tethys Oil (65% operator), Biyaq Oilfield Services (25%), Medco Arabia (5%), and Intaj LLC (5%).

[Source: Muscat Daily](#)

Media and communications leaders discuss the region's future at 12th MESTEC 2024

The 12th edition of the Middle East Strategic Communications Conference (MESTEC 2024) officially kicked off on Tuesday at the Intercity Muscat Hotel. Organised by Muscat Media Group (MMG), and supported by the Gulf Center for Strategic Communications (GSC) and the Council of Arab International Relations (CARINTER), this year's conference has gathered top media professionals, government officials, and communications experts to explore the changing landscape of strategic communications in the Middle East and beyond. The opening ceremony was attended by a distinguished lineup of officials and industry leaders, including Awad Baqwir, Member of the State Council, Ahmed Essa Al Zedjali, CEO of Muscat Media Group, Dr. Mohammed Al Hinai, Director General of Publications at the Ministry of Information, Dr. Tariq Al Shammari, Chairman of GSC, Fadi Kattar, Chief Operating Officer of MMG, Salem Al Jawhari, Vice President of the Omani Journalists Association, and Salim Al Habsi, Advisor to the CEO of Muscat Media Group.

[Source: Times of Oman](#)

H M Sultan Haitham to embark on state visit to Turkiye on Thursday

His Majesty Sultan Haitham bin Tarik will head to the Republic of Turkiye on Thursday for a state visit. A statement was issued by Diwan of Royal Court to this effect reading as follows: 'Within the context of the advanced relations between the Sultanate of Oman and the Republic of Turkiye and the keenness to promote areas of cooperation and pushing these towards wider horizons, His Majesty Sultan Haitham bin Tarik will go on a state-visit to Turkiye on Thursday, November 28, in response to an invitation from President Recep Tayyip Erdogan of the Republic of Turkiye.' The visit will explore aspects of existing cooperation in various spheres to serve the two countries' interests and meet their aspirations. The two leaders will exchange views on several regional and international developments.

[Source: Muscat Daily](#)

Middle east Economic and Corporate News

Saudi 2025 budget foresees \$27bn fiscal deficit as gigaproject spending continues

Saudi Arabia approved its state budget on Tuesday for 2025 forecasting a fiscal deficit of 101 billion riyals (\$26.88 billion), as its finance minister said the kingdom will continue to spend on massive gigaprojects designed to wean the economy off oil. The deficit is in line with a preliminary government projection made in September and would equate to about 2.3% of gross domestic product. The kingdom's finance minister, Mohammed Al Jadaan, said Saudi Arabia will continue strategic spending on projects linked to Vision 2030, the kingdom's ambitious plan to overhaul its economy. Declining oil prices and extended voluntary production cuts by the world's largest oil exporter have weighed on Saudi Arabia's revenue in recent years but Riyadh is pushing ahead with a spending plan to boost growth and deliver on its economic transformation plan.

[Source: Zawya](#)

Sharjah reduces property transaction fees at ACRES 2025, enhancing emirate's real estate sector

The Organising Committee of the Sharjah Real Estate Exhibition - ACRES announced that Sharjah Executive Council's (SEC) decision to reduce property transaction fees at ACRES 2025 will significantly enhance the emirate's real estate sector. H.H. Sheikh Sultan bin Mohammed bin Sultan Al Qasimi, Crown Prince, Deputy Ruler of Sharjah and Chairman of the SEC, approved the reduction in sale and purchase fees for transactions at the exhibition, strengthening Sharjah's position as a leading real estate investment destination. Organised by the Sharjah Chamber of Commerce and Industry in collaboration with the Sharjah Real Estate Registration Department, the event will run from 22nd to 25th January 2025, at Expo Centre Sharjah. It will feature a range of developers and investment companies, showcasing groundbreaking projects and offering exclusive deals.

[Source: Zawya](#)

International Economic and Corporate News

European stocks echo global market downturn on tariff risk; auto shares slump

European shares fell across the board on Tuesday, led by automakers, as Donald Trump's tariff threat on the United States' largest trading partners prompted worries that the bloc might share the same fate in a likely global trade war. U.S. President-elect Trump, who takes office in January, plans to impose a 25% tariff on imports from Canada and Mexico and slap "an additional 10% tariff, above any additional tariffs" on China, hurting the positive market sentiment following the nomination of Scott Bessent as U.S. Treasury secretary. The dollar rose, while global equities declined. "This just revived the worries that Europe could be next on the list of tariffs... It looks like the rest could materialize very, very quickly, and that's a major worry," said Ipek Ozkardeskaya, senior analyst at Swissquote Bank.

[Source: Zawya](#)

Asia stocks drift lower; Chinese shares defy Trump tariff threats

Most Asian stocks retreated on Wednesday with focus turning to key U.S. economic data for more cues on interest rates, while Chinese markets rose despite heightened concerns over U.S. trade tariffs. Regional markets mostly ducked a positive lead-in from Wall Street, where strength in technology stocks saw the S&P 500 and Dow Jones Industrial Average hit record highs despite threats of increased trade tariffs from President-elect Donald Trump. U.S. stock index futures were steady in Asian trade, with focus turning to upcoming PCE price index data, due later on Wednesday. The reading is the Fed's preferred inflation gauge, and comes after the minutes of the central bank's November meeting showed policymakers split over plans for future rate cuts. A revised reading on third-quarter U.S. gross domestic product data is also due later on Wednesday.

[Source: Investing](#)

Oil and Metal News

Gold Stocks: Making the Most of Declining Junior Miners

It's quiet on the market today... That's normal – periods of high volatility are often followed by relatively stable periods during which markets prepare for another move. In our case, it's important to note that after gold's invalidation of the move above its 61.8% Fibonacci retracement (and the 50%, too), it didn't move back up. Therefore, the sell signal provided by the invalidation remains fully intact. Even though almost nothing is happening today, this "almost" does provide us with a small clue as to what's next.

[Source: Investing](#)

Oil rises after selloff on possible Middle East ceasefire

Oil prices rose on Tuesday after falling more than \$2 a barrel in the previous session as investors took stock of a potential ceasefire between Israel and Lebanon's Hezbollah, which had weighed on oil's risk premium. Brent crude futures were up 73 cents, or 1%, to \$73.74 a barrel as of 1018 GMT. U.S. West Texas Intermediate crude futures were at \$69.62 a barrel, up 68 cents, also 1%. Prices fell sharply on Monday after multiple reports that Israel and Lebanon had agreed to the terms of a deal to end the Israel-Hezbollah conflict. A senior Israeli official said Israel looks set to approve a U.S. plan for a ceasefire on Tuesday.

[Source: Zawya](#)

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