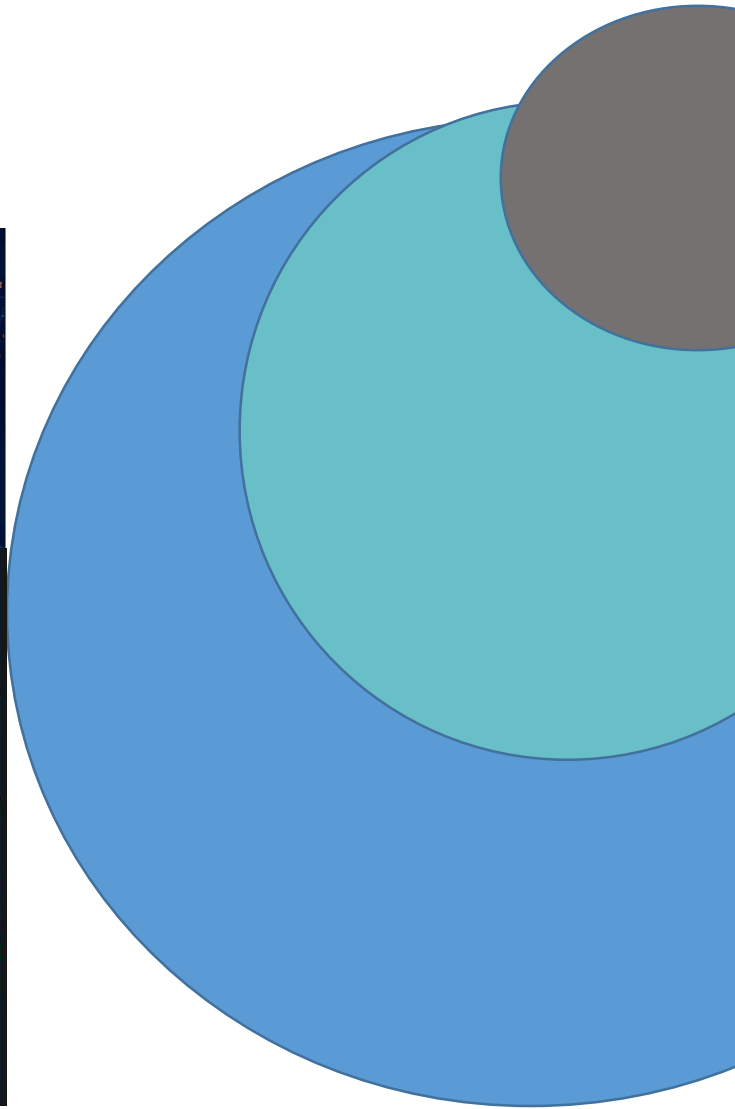


Financial Services Morning Report

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	3,810.14	0.6	20.2	22.4	21.1	3.5	3.0	1.70%
MSCI Emerging Markets Index	1,078.57	(0.1)	5.4	13.7	15.2	1.7	1.7	2.65%
MSCI FM FRONTIER MARKETS	532.46	(0.2)	5.0	#N/A N/A	12.3	1.0	1.7	4.23%

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	544.32	(0.3)	2.5	10.2	14.0	1.6	1.7	4.27%
Muscat Stock Exchange MSX 30 Index	4,563.05	0.7	1.7		12.3	0.9	0.8	5.67%
Tadawul All Share Index	11,641.31	0.4	(2.4)	18.6	22.3	2.2	2.3	3.85%
Dubai Financial Market General Index	4,847.34	0.5	19.4	9.3	11.3	1.4	1.1	4.99%
FTSE ADX GENERAL INDEX	9,234.80	(0.3)	(3.6)	16.5	21.4	2.5	2.3	2.16%
Qatar Exchange Index	10,417.82	0.5	(1.6)	11.3	14.3	1.3	1.5	4.11%
Bahrain Bourse All Share Index	2,031.98	-	3.6	15.6	11.2	0.7	0.9	3.59%
Boursa Kuwait All Share Price Return Index	7,245.99	0.2	6.3	18.5	20.5	1.7	1.5	4.09%

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	576.47	(0.0)	9.0	15.4	17.1	1.8	1.7	2.57%
Nikkei 225	38,208.03	(0.4)	14.2	18.7	25.6	2.1	1.9	1.85%
S&P/ASX 200	8,436.23	(0.1)	11.1	21.6	19.3	2.4	2.2	3.46%
Hang Seng Index	19,423.61	0.3	13.9	9.7	11.0	1.1	1.1	4.10%
NSE Nifty 50 Index	24,131.10	0.9	11.0	22.5	24.4	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	170.79	0.6	6.3	14.9	16.3	2.0	1.9	3.33%
MSCI Emerging Markets Europe Index	117.45	(0.3)	0.1	6.9	7.3	1.1	1.0	4.36%
FTSE 100 Index	8,287.30	0.1	7.2	13.2	14.0	1.9	1.7	3.80%
Deutsche Boerse AG German Stock Index DAX	19,626.45	1.0	17.2	16.3	15.5	1.7	1.6	2.81%
CAC 40	7,235.11	0.8	(4.1)	13.8	16.4	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	5,992.77	0.5	26.3	26.9	23.5	5.0	4.1	1.28%
S&P 500 INDEX	6,032.38	0.6	26.5	27.0	23.4	5.2	4.3	1.24%
Dow Jones Industrial Average	44,910.65	0.4	19.2	25.4	20.8	5.6	4.6	1.55%
NASDAQ Composite Index	19,218.17	0.8	28.0	43.0	38.1	7.3	5.9	0.71%

Commodities	Last price	% Chg, 1 Day	% chg, YTD	% chg from 10 year high	% chg from 10 year Low
S&P GSCI Index Spot	535.7	-0.2	0.0	-35%	135%
Gold Spot \$/Oz	2,643.2	0.2	28.1	-5%	151%
BRENT CRUDE FUTR Feb25	71.8	-1.3	-3.4	-17%	56%
Generic 1st'OQA' Future	71.4	-0.4	-6.5	-43%	287%
LME COPPER 3MO (\$)	9,010.5	0.1	5.3	-17%	108%
SILVER SPOT \$/OZ	30.6	1.3	28.7	-12%	156%

SPOT Currencies Indices	Last price	% Chg, 1 Day	% chg, YTD	% chg from 10 year high	% chg from 10 year Low
DOLLAR INDEX SPOT	105.7	-0.29	4.35	-7%	20%
Euro Spot	1.0577	0.24	-4.19	-15%	10%
British Pound Spot	1.2735	0.38	0.03	-20%	19%
Swiss Franc Spot	0.8810	0.23	-4.49	-14%	5%
China Renminbi Spot	7.2467	-0.03	-2.02	-1%	18%
Japanese Yen Spot	149.8	1.19	-5.83	-7%	50%
Australian Dollar Spot	0.6512	0.20	-4.40	-23%	13%
USD-OMR X-RATE	0.3850	-0.01	-0.06	0%	0%
AED-USD X-RATE	0.2723	-0.01	0.01	0%	0%
USD-EGP X-RATE	49.5935	0.11	-37.71	-1%	594%
USD-TRY X-RATE	34.7020	-0.16	-14.91	0%	1467%

GCC Government Bond Yields		
	Maturity date	YTM, %
Oman	01/08/2029	5.38
Abu Dhabi	16/04/2030	4.60
Qatar	16/04/2030	4.53
Saudi Arabia	22/10/2030	4.87
Kuwait	20/03/2027	4.61
Bahrain	14/05/2030	6.31

Bond Indices			
	Close	D/D	YTD
	Index	%	%
S&P MENA Sukuk TR Index	143.64	0.1%	4.2%
S&P MENA Bond TR Index	142.07	0.3%	2.5%
S&P MENA Bond & Sukuk TR Index	142.12	0.2%	2.9%

3m Interbank Rates		
	Current Rate %	As on 31 Dec 2021
GLOBAL		
US	4.47	0.09
UK	-	-
EURO	2.93	(0.57)
GCC		
Oman	5.02	2.13
Saudi Arabia	5.60	0.91
Kuwait	3.94	1.50
UAE	4.52	0.36
Qatar	4.93	1.13
Bahrain	5.84	1.52

Source: FSC

Oman Economic and Corporate News

Oman's inflation rate rises by 0.8% by end of October

The inflation rate in the Sultanate of Oman rose by 0.8 percent at the end of October 2024 compared to the same month in 2023, according to data from the Consumer Price Index issued by the National Centre for Statistics and Information (NCSI). The data indicated an increase in the prices of various goods and services groups by 4.8 percent, food and non-alcoholic beverages by 3.5 percent, health by 3.2 percent, culture and entertainment by 0.8 percent, restaurants and hotels by 0.6 percent, clothing and footwear by 0.5 percent, furniture, household equipment and maintenance by 0.4 percent, and education by 0.1 percent. In contrast to a decrease in the prices of the transportation group by 2.6 percent and stability in the prices of the housing, water, electricity, gas and other fuels, communications and tobacco groups. In the food and non-alcoholic beverages group, prices of vegetables rose by 8.9 percent, fruits by 8 percent, milk, cheese and eggs by 5.4 percent, oils and fats by 3.8 percent, meat by 2.8 percent, sugar, jam, honey and sweets by 2.4 percent, food products by 1.8 percent, bread and cereals by 0.8%, non-alcoholic beverages by 0.7%, and fish and seafood prices fell by 1.2%.

[Source: Times of Oman](#)

Oman, Saudi seek to strengthen bilateral trade, investment

A trade delegation from the Oman Chamber of Commerce and Industry (OCCI) will visit Saudi Arabia on Sunday to explore opportunities for enhancing trade and investment exchanges between the private sectors of both nations. The mission aims to leverage expertise across various industrial sectors to foster deeper economic cooperation. Eng Said bin Ali al Abri, Chairman of the OCCI's North Batinah Branch and Head of the Omani trade delegation, explained that the primary objective of the visit is to identify new trade and investment opportunities between Oman and Saudi Arabia. He emphasised the importance of showcasing available investment prospects in North Batinah, highlighting the region's growing economic potential. In a statement to the Oman News Agency, Abri said the delegation is focused on fostering strong partnerships with the Saudi private sector and building bridges of cooperation to increase bilateral trade, particularly exports between the two countries.

[Source: Muscat Daily](#)

Oman's broad money supply grows by 13.9 percent

The broad money supply in Oman witnessed a growth of 13.9 percent on an annual basis to reach OMR24.7 billion by the end of September 2024. This increase came as a result of the increase in narrow money by 18.2 percent and quasi-money by 12.3 percent, which consists of the total savings deposits and time deposits in Omani riyals plus certificates of deposit issued by banks in addition to margin accounts and all foreign currency deposits in the banking sector. Cash held by the public decreased by 6.7 percent at the end of last September, while demand deposits increased by 25.1 percent. Interest rate With regard to the interest rate structure of conventional commercial banks, the weighted average interest rate on deposits in Omani riyals increased from 2.453 percent in September 2023 to 2.679 percent in September 2024, while the weighted average interest rate on loans in Omani riyals increased from 5.451 percent to 5.604 percent during the same period.

[Source: Times of Oman](#)

MEM signs new mining concession agreement

The Ministry of Energy and Minerals (MEM) on Thursday signed a new mining concession agreement with Al Tamman Indsil FerroChrome Company for exploration and mining in concession area No. 22-D in the North Sharqiyah Governorate. The concession area covers 790 square kilometers and is characterised by a set of ophiolite rocks that contain indicators of valuable ores, including copper and chromium. Under the agreement, the company is required to carry out a comprehensive exploration programme during the first two years. This will include topographic and geophysical surveys using remote sensing techniques and the preparation of detailed geological maps for a significant portion of the area. The programme also entails precise geochemical and physical analyses, as well as the implementation of an extensive drilling campaign of up to 250 boreholes, each averaging 35 meters in depth.

[Source: Muscat Daily](#)

Middle east Economic and Corporate News

Delivery Hero sets final price in Talabat's Dubai IPO at \$0.44 per share

Delivery Hero has set the price for the IPO of its Middle Eastern unit, Talabat, at 1.60 UAE dirhams (\$0.44) per share. It will raise AED 7.5 billion (\$2 billion) in gross proceeds from its IPO on the Dubai financial Market (DFM). The offer price is at the top end of the previously announced price range, implying a market capitalisation of AED 37.3 billion (\$10.1 billion) at the time of listing. Earlier this week, Talabat upsized its offering to 20% from 15% of the company's total issued share capital, equivalent to 4,657,648,125 shares, following significant investor demand. Talabat IPO is likely to be the UAE's biggest listing of the year after increasing the offer size. Hypermarket chain Lulu Retail raised \$1.7 billion by floating a 30% stake in ADX last month in the UAE's largest IPO this year to date. Talabat said the offering achieved a double-digit oversubscription level.

[Source: Zawya](#)

Saudi Arabia insurance sector set to see more M&As: Moody's

Saudi Arabia is expected to see an increase in mergers and acquisitions (M&A) within its insurance sector as the GCC region enters a significant consolidation phase, said Mohammed Ali Londe, Vice President - Senior Analyst at Moody's Ratings. The region saw 10 M&A transactions completed or underway over the past 12 months. "We regard M&A as generally credit positive for the sector as it enables insurance groups to achieve economies of scale, enhancing solvency and profitability," he said. Consolidation allows insurers to diversify their product offerings, expand distribution network and broaden customer base while creating operational synergies. In addition, M&A facilitates faster new markets and revenue growth compared to organic expansion, he said. However, Londe cautioned that the positive effects on creditworthiness may take time to emerge due to short-term challenges, including operational integration, customer retention, as well as alignment of strategies and corporate cultures.

[Source: Zawya](#)

International Economic and Corporate News

Yen rallies, euro up on rising inflation data

The yen rallied against the dollar and the euro also advanced versus the US unit Friday as traders reacted to news of higher inflation in Japan and the eurozone. European and Asian stock markets traded mixed before Wall Street reopens from a break Thursday for the Thanksgiving holiday, and as consumers in the United States and elsewhere sought Black Friday bargains. Traders closed out a rollercoaster month for assets caused largely by Donald Trump winning a second US presidential election -- and also a result of the wars in Ukraine and Gaza. Markets are tracking in particular developments surrounding Trump's pledge to hammer China, Canada and Mexico with hefty tariffs on his first day in office in January. In Asia on Friday, "expectations for a rate hike by the Bank of Japan firmed up after a hotter than expected inflation print", noted Derren Nathan, head of equity research at Hargreaves Lansdown. Forecast-busting consumer prices out of Tokyo boosted talk of another Japanese interest-rate hike next month, in turn sending the yen strengthening one percent against the dollar.

[Source: Zawya](#)

Trump picks loyalist Kash Patel to head FBI

Republican President-elect Donald Trump said on Saturday he wanted former National Security official and loyalist Kash Patel to lead the FBI, signaling an intent to drive out the bureau's current director, Christopher Wray. Patel, who during Trump's first term advised both the director of national intelligence and the secretary of defense, has previously called for stripping the FBI of its intelligence-gathering role and purging its ranks of any employee who refuses to support Trump's agenda. "The biggest problem the FBI has had, has come out of its intel shops. I'd break that component out of it. I'd shut down the FBI Hoover building on day one and reopen it the next day as a museum of the deep state," Patel said in a September interview on the conservative Shawn Ryan Show. "And I'd take the 7,000 employees that work in that building and send them across America to chase down criminals. Go be cops. You're cops. Go be cops."

[Source: Investing](#)

Oil and Metal News

Oil prices wrap up positive week with focus on OPEC+ meeting; weekly losses on tap

Oil prices slipped Friday, but settled higher for the week as investors monitored developments regarding OPEC's production strategy following a four-day postponement of a critical virtual meeting. Crude was battered by the announcement of a ceasefire between Israel and Lebanese militant group Hezbollah, although whether the truce will hold still remained to be seen. Heightened tensions between Russia and Ukraine- following a debilitating series of strikes against Kyiv- provided limited support to crude, while overall trading volumes were limited on account of the U.S. Thanksgiving holiday. Brent oil futures expiring in January fell 0.6% to \$72.28 a barrel, while West Texas Intermediate crude futures fell 0.3% to \$68.51 a barrel by 1:20 ET (1820 GMT). OPEC+ meeting awaited for more production cues The Organization of Petroleum Exporting Countries and allies, including Russia (OPEC+), is set to meet next week. The meeting was postponed to December 5 from December 1, reports said, and is expected to be a virtual meeting.

[Source: Investing](#)

Gold prices set for biggest monthly decline in over one year

Gold prices gained on Friday, supported by a weaker greenback and geopolitical woes, but were on course for their worst monthly performance since September 2023 due to a dollar rally this month following Donald Trump's U.S. election victory. Spot gold climbed 0.7% to \$2,659.49 per ounce, as of 1201 GMT, but set for a weekly fall of about 2% after a sharp sell-off earlier this week. U.S. gold futures also gained 0.8% to \$2,659.20. Bullion has declined 3% so far in November, its worst monthly performance since September 2023, as traders expect the prospect of higher tariffs under Trump administration to keep interest rates higher for longer. The dollar index fell to its lowest point since Nov. 12, but remains on track for a 2% rise in November. Gold has seen a significant rise this year, and we are witnessing a sharp decline this month due to substantial profit-booking after Trump's victory and the rally in U.S. dollar following the election results, said Jigar Trivedi, a senior analyst at Reliance Securities.

[Source: Zawya](#)

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