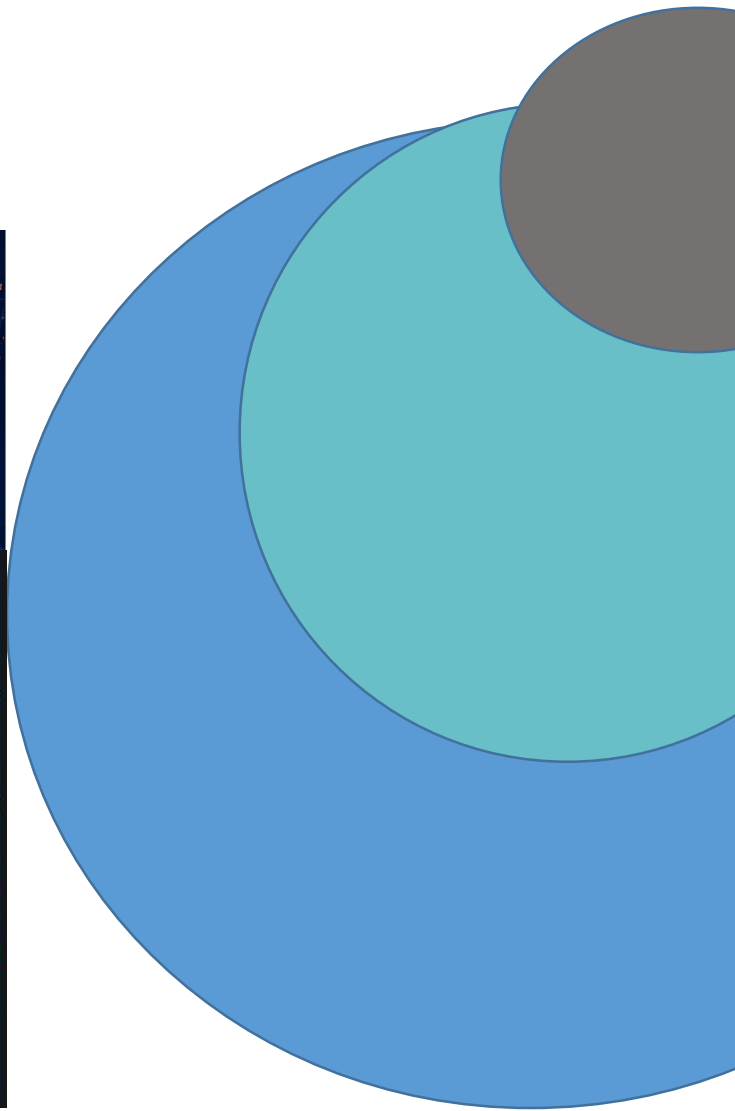


Financial Services Morning Report

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	3,826.99	0.3	20.8	22.7	21.1	3.6	3.0	1.69%
MSCI Emerging Markets Index	1,103.21	(0.3)	7.8	14.1	15.2	1.7	1.7	2.63%
MSCI FM FRONTIER MARKETS	539.83	(0.0)	6.5	#N/A N/A	12.3	1.0	1.7	4.26%

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	557.85	1.9	5.1	10.2	14.0	1.6	1.7	4.17%
Muscat Stock Exchange MSX 30 Index	4,521.10	0.1	0.8		12.3	0.9	0.8	5.94%
Tadawul All Share Index	12,096.73	0.3	1.4	19.5	22.3	2.3	2.3	3.71%
Dubai Financial Market General Index	5,047.54	4.5	24.3	9.7	11.3	1.5	1.1	4.79%
FTSE ADX GENERAL INDEX	9,280.18	0.2	(3.1)	16.6	21.4	2.5	2.3	2.18%
Qatar Exchange Index	10,578.24	0.4	(0.1)	11.5	14.3	1.3	1.5	4.04%
Bahrain Bourse All Share Index	2,008.25	0.1	2.4	16.2	11.0	1.3	0.9	3.63%
Boursa Kuwait All Share Price Return Index	7,293.99	(0.2)	7.0	18.7	20.6	1.7	1.5	4.07%

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	583.31	(0.4)	10.3	15.6	17.1	1.8	1.7	2.53%
Nikkei 225	39,515.75	0.1	18.1	19.3	25.6	2.1	1.9	1.79%
S&P/ASX 200	8,323.00	0.9	9.6	21.1	19.2	2.4	2.2	3.50%
Hang Seng Index	19,718.56	(0.4)	15.7	9.9	10.9	1.1	1.1	3.98%
NSE Nifty 50 Index	24,527.30	(0.6)	12.9	23.0	24.1	3.7	3.4	1.24%

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	172.71	(0.1)	7.5	15.1	16.3	2.1	1.9	3.31%
MSCI Emerging Markets Europe Index	122.38	(0.6)	4.3	7.2	7.2	1.1	1.0	4.22%
FTSE 100 Index	8,262.05	(0.5)	6.8	13.2	13.7	1.9	1.7	3.81%
Deutsche Boerse AG German Stock Index DAX	20,313.81	(0.5)	21.3	17.0	15.5	1.8	1.6	2.73%
CAC 40	7,357.08	(0.7)	(2.5)	14.0	16.2	1.8	1.8	3.35%

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	6,026.98	0.4	27.0	27.3	23.6	5.0	4.1	1.28%
S&P 500 INDEX	6,074.08	0.4	27.3	27.3	23.4	5.3	4.3	1.24%
Dow Jones Industrial Average	43,717.48	(0.3)	16.0	23.9	20.8	5.3	4.6	1.61%
NASDAQ Composite Index	20,173.89	1.2	34.4	41.8	38.3	7.4	5.9	0.69%

Commodities	Last price	% Chg, 1 Day	% chg, YTD	T12M Price to Earnings		T12M Price to Book	
				% chg from 10 year high	% chg from 10 year Low		
S&P GSCI Index Spot	543.1	-0.6	1.4	-34%	138%		
Gold Spot \$/Oz	2,653.9	0.0	28.6	-5%	152%		
BRENT CRUDE FUTR Feb25	73.8	-0.1	-0.7	-15%	60%		
Generic 1st'OQA' Future	73.9	-0.7	-3.2	-41%	300%		
LME COPPER 3MO (\$)	9,062.5	0.1	5.9	-17%	109%		
SILVER SPOT \$/OZ	30.5	-0.2	28.1	-13%	154%		

SPOT Currencies Indices	Last price	% Chg, 1 Day	% chg, YTD	T12M Price to Earnings		T12M Price to Book	
				% chg from 10 year high	% chg from 10 year Low		
DOLLAR INDEX SPOT	106.9	0.01	5.46	-6%	21%		
Euro Spot	1.0512	0.00	-4.77	-16%	10%		
British Pound Spot	1.2684	0.01	-0.37	-20%	19%		
Swiss Franc Spot	0.8947	-0.03	-5.96	-13%	7%		
China Renminbi Spot	7.2843	-0.01	-2.53	-1%	18%		
Japanese Yen Spot	154.1	0.01	-8.50	-5%	54%		
Australian Dollar Spot	0.6363	-0.13	-6.59	-23%	11%		
USD-OMR X-RATE	0.3850	0.00	0.00	0%	0%		
AED-USD X-RATE	0.2723	0.00	0.01	0%	0%		
USD-EGP X-RATE	50.7950	0.06	-39.15	0%	611%		
USD-TRY X-RATE	34.9681	-0.04	-15.56	0%	1433%		

GCC Government Bond Yields		
	Maturity date	YTM, %
Oman	01/08/2029	5.40
Abu Dhabi	16/04/2030	4.69
Qatar	16/04/2030	4.56
Saudi Arabia	22/10/2030	5.03
Kuwait	20/03/2027	4.92
Bahrain	14/05/2030	6.28

Bond Indices	Close	D/D	YTD
S&P MENA Sukuk TR Index	143.60	0.0%	4.2%
S&P MENA Bond TR Index	141.32	-0.2%	2.0%
S&P MENA Bond & Sukuk TR Index	141.57	-0.2%	2.5%

3m Interbank Rates		
	Current Rate %	As on 31 Dec 2021
GLOBAL		
US	4.35	0.09
UK	-	-
EURO	2.84	(0.57)
GCC		
Oman	4.91	2.13
Saudi Arabia	5.74	0.91
Kuwait	4.00	1.50
UAE	4.35	0.36
Qatar	4.90	1.13
Bahrain	5.81	1.52

Oman Economic and Corporate News

CBO issues treasury bills worth OMR35mn

The total issuance of Government Treasury Bills amounted to OMR35 million. The value of the allotted treasury bills amounted to OMR10 million, for a maturity period of 28 days. The average accepted price reached OMR99.685 for every OMR100, and the minimum accepted price arrived at OMR99.685 per OMR100. The average discount rate and the average yield reached 4.10625% and 4.11923%, respectively. Whereas, the value of the allotted Treasury bills amounted to OMR25 million, for a maturity period of 91 days. The average accepted price reached OMR98.900 for every OMR100, and the minimum accepted price arrived at OMR98.900 per OMR100. The average discount rate and the average yield reached 4.41209% and 4.46116%, respectively. Treasury bills are short-term highly secured financial instruments issued by the Ministry of Finance, and they provide licenced commercial banks the opportunity to invest their surplus funds.

[Source: Times of Oman](#)

GCC, Japan conclude first round of FTA talks

The first round of negotiations for a Free Trade Agreement (FTA) between the GCC countries and Japan concluded in Riyadh, Saudi Arabia, on Thursday, according to a report by the Saudi Press Agency. Discussions on the free trade deal covered a range of topics, including goods, services, rules of origin, customs procedures, general provisions, digital trade, and intellectual property. The primary objective of this initial round was to establish the framework for future negotiations, the report stated. Representing Saudi Arabia at the negotiations was the kingdom's General Authority for Foreign Trade (GAFT). GAFT's Deputy Governor for International Organisations and Agreements, Fareed Alasaly, who led the Saudi negotiating team, emphasised the significance of this step in strengthening economic ties between the two parties.

[Source: Muscat Daily](#)

Oman Data Park accelerates digitalisation for Ministry of Housing and Urban Planning

Revered as the Sultanate's leading IT-managed service provider offering superior data centre, cybersecurity, and cloud services, Oman Data Park (ODP) continues to empower the Sultanate's public sector with cutting-edge technology. In line with the same, ODP has entered into an agreement with the Ministry of Housing and Urban Planning, the signing ceremony of which was held at the Geographic Information Systems Day Forum, marking the commencement of this transformative project. As per the agreement to modernise the Ministry's IT infrastructure, ODP will undertake a comprehensive cloud transformation, which includes the establishment of a Disaster Recovery Centre, while also implementing enhanced cybersecurity measures. Commenting on the project, Eng. Maqbool Al Wahaibi, Chief Executive Officer of ODP, stated, "It is essential to recognise the transformative potential of technology in reshaping public services and advancing national priorities.

[Source: Times of Oman](#)

Oman's bank credit rises 4.8% to RO31.9bn in October, deposits surge 13%

Oman's banking sector saw total credit outstanding grow by 4.8% year-on-year, reaching RO31.9bn by the end of October 2024, according to the Central Bank of Oman's data. Private sector lending accounted for the largest portion of total credit, rising 4.4% year-on-year to RO26.8bn as of October 2024. Within this, the household sector remained the largest recipient, capturing 45.2% of total private sector credit, closely followed by non-financial corporations at 45.1%. Financial corporations received 6.2%, while the remaining 3.5% went to other sectors. Conventional banks reported a 2.7% year-on-year increase in total credit, which reached RO20.7bn by the end of October. Their investments in securities surged 29.7%, amounting to RO6.1bn. Investment in government development bonds, however, declined by 0.7% to RO1.9bn, while investment in foreign securities saw a dramatic increase of 75.1%, reaching RO2.5bn. Meanwhile, Islamic banking entities in Oman posted a 13.8% increase in financing, reaching RO6.7bn in the first ten months of 2024. The total assets of Islamic banks and windows grew 16.4% to RO8.3bn, representing approximately 18.7% of the banking system's total assets at the end of October.

[Source: Muscat Daily](#)

Middle east Economic and Corporate News

US investors expect GCC to surpass Latin America in MSCI, FTSE indices

Companies in the Gulf Cooperation Council (GCC) region are increasingly attracting interest from North America and are expected to strengthen their position in equity indices over the short term, according to a survey of institutional investors. Portfolio managers polled by New York-based consultancy firm InspiR Connect have shared the view that in less than a decade, the Gulf region will outrank the Latin American market in the MSCI and FTSE indices. "When talking with portfolio managers, we discovered a consensus view that over the next five years, the GCC will represent the fastest growing portion of emerging market capital, and the region will eventually surpass all of Latin America in the MSCI and FTSE indices," said Jeff Tewlow, Managing Director of InspiR Connect. InspiR's survey included North American investors that oversee \$16 trillion in assets. The firm is part of InspiR Group, a consultancy in the Americas advising global companies from early stage through post-IPO.

[Source: Zawya](#)

Saudi IT firm Axelerated Solutions to float nearly 11% stake in IPO

Axelerated Solutions for Information and Communication Technology Company is set to float three million shares in an initial public offering (IPO) on the Saudi Stock Exchange (Tadawul) Parallel Market Nomu. The information technology (IT) firm has obtained the approval from the Capital Market Authority (CMA) to proceed with the offering, representing 10.71% of the company's share capital. Founded in 2015, Axelerated caters to companies looking to design and develop websites and mobile applications, as well as those that require cloud computing solutions, information security and technical support. (Writing by Cleofe Maceda; editing by Brinda Darasha)

[Source: Zawya](#)

International Economic and Corporate News

Bitcoin rallies past \$107,000, hopes grow for strategic reserve

Bitcoin's record rally topped \$107,000 on Monday after President-elect Donald Trump reiterated that he plans to create a U.S. bitcoin strategic reserve similar to its strategic oil reserve, stoking the enthusiasm of crypto bulls. Investor sentiment also got a lift from the inclusion of MicroStrategy into the tech-heavy Nasdaq 100 index that will likely lead to more inflows for the software firm turned bitcoin buyer. Bitcoin, the world's biggest and best known cryptocurrency, extended gains to a session high of \$107,148 and was most recently at \$106,877, up 5.43% from late Friday. The No. 2 digital currency ether was up 1.85% at \$3,975.70. "We're in blue sky territory here," said Tony Sycamore, an analyst at IG. "The next figure the market will be looking for is \$110,000. The pullback that a lot of people were waiting for just didn't happen, because now we've got this news."

[Source: Zawya](#)

Asia stocks mixed ahead of major interest rate decisions, China's weak data drags

Asian stocks were mixed on Tuesday as markets awaited interest rate decisions from major central banks later this week, while weak Chinese economic readings released a day earlier eroded risk sentiment. The U.S. Federal Reserve will meet on Wednesday to decide its key interest rates, where a 25 basis point cut is largely expected. Markets were awaiting signals on the Fed's long-term rate trajectory from this meeting. U.S. stock index futures fell slightly in Asian trade. The indexes closed higher overnight with gains in technology stocks. Markets await interest rate decisions in Asia Apart from the Fed meeting, interest rate decisions from Japan, Indonesia, Thailand, and the Philippines were also in focus this week. Japan's Nikkei 225 rose 0.3% and TOPIX ticked higher ahead of the Bank of Japan's policy meeting later this week.

[Source: Investing](#)

Oil and Metal News

Aluminium prices fall, under pressure from China's rising output

Aluminium prices in London fell on Monday, under pressure from rising output in China and challenges to the country's economy and consumption as Beijing braces for more U.S. trade tariffs under a second Donald Trump administration. Three-month aluminium on the London Metal Exchange (LME) was down 0.7% at \$2,585.50 by 1122 GMT. Aluminium output in China, the world's biggest producer of the metal, rose 3.6% from a year earlier in November, while the country's industrial output grew ahead of expectations. "Many will argue that the momentum seen in manufacturing, where industrial output rose 5.4%, was the result of front loading by manufacturers ahead of likely U.S. tariffs," said Alastair Munro, senior base metals strategist at broker Marex. Chinese aluminium output was also supported last month by demand from traders and producers who rushed to ship their cargoes before a change in export tax rebate policy.

[Source: Zawya](#)

Oil prices inch lower ahead of Fed meeting, soft Chinese economic data weighs

Oil prices were marginally lower in early Asian trade on Tuesday, a day after soft economic readings from China dampened sentiment, while traders were cautious ahead of a U.S. Federal Reserve policy meeting later this week. At 20:41 ET (01:42 GMT), Brent Oil Futures inched 0.2% lower to \$73.81 a barrel, while Crude Oil WTI Futures ticked 0.1% down to \$70.20 a barrel. Both contracts, expiring in February, retreated on Monday as weak Chinese data spurred concerns over slower demand. Weak Chinese data clouds demand outlook China released key economic indicators for November on Monday, revealing a mixed economic landscape. Industrial output increased as expected, slightly surpassing October's growth and indicating modest industrial sector improvement.

[Source: Investing](#)

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