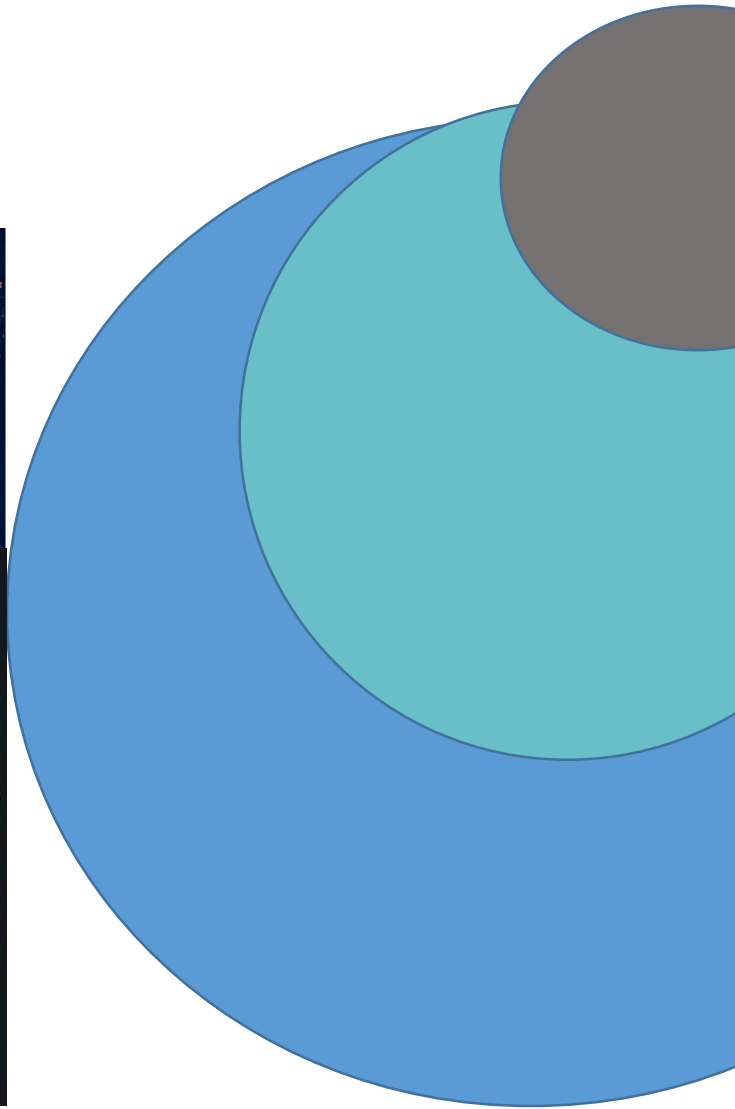


Financial Services Morning Report

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	3,240.26	(1.2)	2.2	20.9	20.4	3.2	2.8	1.90%
MSCI Emerging Markets Index	996.78	0.1	(2.6)	14.9	14.9	1.6	1.6	2.65%
MSCI FM FRONTIER MARKETS	507.86	(0.3)	0.2	11.8	12.9	1.6	1.8	3.94%

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	528.93	0.0	(0.4)	10.6	14.5	1.5	1.7	3.77%
Muscat Stock Exchange MSX 30 Index	4,589.80	0.6	1.7		11.4	0.7	0.8	4.70%
Tadawul All Share Index	12,404.59	0.9	3.7	21.0	22.0	2.5	2.2	2.83%
Dubai Financial Market General Index	4,219.31	0.2	3.9	8.3	12.2	1.3	1.0	4.10%
FTSE ADX GENERAL INDEX	9,351.22	0.3	(2.4)	18.2	20.7	2.3	2.1	1.66%
Qatar Exchange Index	10,093.19	0.5	(6.8)	11.6	12.7	1.3	1.5	4.87%
Bahrain Bourse All Share Index	2,079.07	0.1	5.5	7.7	11.8	0.7	1.0	8.05%
Boursa Kuwait All Share Price Return Index	7,350.19	(0.1)	7.8	15.7	20.2	1.6	1.5	3.16%

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	511.13	(0.0)	(3.4)	16.1	16.7	1.6	1.7	2.77%
Nikkei 225	37,693.31	(0.7)	12.6	27.2	24.9	2.1	1.8	1.61%
S&P/ASX 200	7,535.70	(0.9)	(0.7)	16.8	19.0	2.2	2.1	4.00%
Hang Seng Index	15,753.81	0.0	(7.6)	8.3	11.3	0.9	1.1	4.39%
NSE Nifty 50 Index	21,578.15	(0.8)	(0.7)	22.3	24.7	3.1	3.0	1.29%

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	162.10	(0.9)	0.9	14.0	16.6	1.9	1.8	3.30%
MSCI Emerging Markets Europe Index	120.40	(1.9)	2.6	6.3	7.0	1.3	0.9	3.58%
FTSE 100 Index	7,512.28	(0.8)	(2.9)	10.1	14.3	1.6	1.7	4.07%
Deutsche Boerse AG German Stock Index DAX	16,880.83	(0.9)	0.8	14.6	15.9	1.4	1.6	3.20%
CAC 40 Index	7,625.31	(0.8)	1.1	13.4	17.4	1.8	1.6	2.95%

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	4,906.76	(1.5)	3.4	24.4	22.5	4.5	3.9	1.47%
S&P 500 INDEX	4,953.17	(1.4)	3.8	23.8	22.3	4.7	4.0	1.43%
Dow Jones Industrial Average	38,272.75	(1.4)	1.5	21.9	19.7	4.8	4.4	1.92%
NASDAQ Composite Index	15,655.60	(1.8)	4.3	41.2	36.6	6.3	5.5	0.74%

Commodities	Last price	% Chg, 1 Day	% chg, YTD	% chg from 10 year high	% chg from 10 year Low
S&P GSCI Index Spot	559.3	0.2	4.4	-32%	145%
Gold Spot \$/Oz	1,992.4	0.0	-3.4	-4%	90%
BRENT CRUDE FUTR Apr24	82.7	-0.1	7.5	-12%	86%
Generic 1st'OQA' Future	82.4	1.2	8.0	-34%	346%
LME COPPER 3MO (\$)	8,260.0	0.3	-3.5	-23%	91%
SILVER SPOT \$/OZ	22.0	-0.4	-7.4	-24%	84%

SPOT Currencies Indices	Last price	% Chg, 1 Day	% chg, YTD	% chg from 10 year high	% chg from 10 year Low
DOLLAR INDEX SPOT	104.8	-0.15	3.42	-8%	32%
Euro Spot	1.0712	0.03	-2.96	-23%	12%
British Pound Spot	1.2599	0.06	-1.04	-27%	18%
Swiss Franc Spot	0.8865	0.07	-5.09	-14%	6%
China Renminbi Spot	7.1936	0.04	-1.30	-2%	19%
Japanese Yen Spot	150.5	0.17	-6.31	-1%	51%
Australian Dollar Spot	0.6460	0.11	-5.17	-32%	12%
USD-OMR X-RATE	0.3848	0.00	0.00	0%	0%
AED-USD X-RATE	0.2723	0.00	0.00	0%	0%
USD-EGP X-RATE	30.8464	0.14	0.15	0%	344%
USD-TRY X-RATE	30.7319	-0.04	-3.92	0%	1386%

GCC Government Bond Yields		
	Maturity date	YTM, %
Oman	01/08/2029	5.75
Abu Dhabi	16/04/2030	4.61
Qatar	16/04/2030	4.58
Saudi Arabia	22/10/2030	5.10
Kuwait	20/03/2027	4.51
Bahrain	14/05/2030	6.78

Bond Indices	Close	D/D	YTD
	Index	%	%
S&P MENA Sukuk TR Index	136.61	-0.2%	-0.9%
S&P MENA Bond TR Index	134.77	-0.5%	-2.8%
S&P MENA Bond & Sukuk TR Index	134.91	-0.4%	-2.3%

3m Interbank Rates		
	Current Rate %	As on 31 Dec 2021
GLOBAL		
US	5.31	0.09
UK	-	-
EURO	3.91	(0.57)
GCC		
Oman	6.01	2.13
Saudi Arabia	6.19	0.91
Kuwait	4.25	1.50
UAE	5.35	0.36
Qatar	6.00	1.13
Bahrain	6.39	1.52

Source: FSC

Oman Economic and Corporate News

Forum to address challenges faced by investors and traders

XS.com, the global FinTech and financial services provider for online trading and investing, announced its global sponsorship for the eagerly awaited “Oman Smart Vision” Summit, set to unfold on February 14 and 15 at Sheraton Oman Hotel in Muscat, Oman. Hosted by “Smart Vision” company, this event is a significant gathering for industry leaders, innovators, and visionaries from the Mena region and beyond. Set against the vibrant backdrop of Muscat, strategically located at the crossroads of international trade routes, the summit promises an engaging platform filled with insightful discussions, interactive sessions, and valuable networking opportunities.

[Source: Times of Oman](#)

Omantel's sukuk issue gets 'BB+' rating from Fitch

Fitch Ratings has assigned Oman Telecommunications Company's (Omantel) \$500mn senior unsecured trust certificates a final 'BB+' rating with a Recovery Rating of 'RR4'. The sukuk was issued through the trustee, Otel Sukuk Limited (OSL). Oztel Holdings SPC Limited (Oztel) will act as guarantor to all of Omantel's obligations under the transaction documents. The instruments were priced at 5.375% maturing in January 2031. The ratings are in line with Omantel's Long-Term Issuer Default Rating (IDR) and senior unsecured rating, Fitch said in a statement. The rating agency said that the trust certificates' rating is aligned with the IDR of the ultimate parent and guarantor. 'This reflects Fitch's view that default of these senior unsecured obligations would reflect a default of Omantel in accordance with the agency's rating definitions,' it said. According to Fitch, the sukuk instrument ratings are linked to Omantel's ratings due to its role as a seller under the purchase agreement, obligor, and service agent.

[Source: Muscat Daily](#)

Oman's hotel revenues soar by 23.4% to OMR229.2mn

The revenue of 3-5 star hotels in the Sultanate of Oman by the end of 2023 recorded a surge of 23.4 per cent to stand at OMR229,256,000 compared to the same period in 2022 when it stood at OMR185,772,000, according to the latest data issued by the National Centre for Statistics and Information (NCSI). Statistics indicate that this rise is attributed to the increase in the total number of hotel guests by 27.1 per cent to stand at 2,071,169 guests by the end of 2023 compared to 2,629,205 by the end of 2022, with an occupancy rate of 8.8 per cent. Omani guests constituted 10 per cent to stand at 769,790. The number of GCC guests increased by 23.8 per cent to stand at 198,489, followed by the European guests which surged by 43.6 per cent to stand at 517,278.

[Source: Times of Oman](#)

Oman to raise RO100mn via development bonds

Oman's government plans to raise at least RO100mn through this year's first issuance of government development bonds. The Central Bank of Oman (CBO), on behalf of the Ministry of Finance, announced the 69th issue of the government development bonds. The size of the new development bonds issue stands at RO100mn with an option to exceed the announced amount (greenshoe option), with a maturity period of three years, as per the CBO's statement. The issue will be open for subscription from February 15 to February 22, 2024, while the auction will be held on February 25, 2024. The settlement date for the issue will be on Tuesday, February 27, 2024.

[Source: Muscat Daily](#)

Middle east Economic and Corporate News

Abu Dhabi's Masdar eyes stake in US assets of Spanish energy giant Iberdola

Abu Dhabi Future Energy Company, known as Masdar, is looking to own a stake in the US-based assets owned by Spanish renewable energy giant Iberdola, Bloomberg News reported on Tuesday, citing people familiar with the matter. The UAE company is interested in Iberdola's onshore clean-energy operations in the US, the news agency said, adding that deliberations are still at an early stage. Masdar declined to comment on the matter, but Iberdola said the UAE company has not made an offer yet. "Masdar is an important strategic partner for Iberdola, but we have not had any official approach from them regarding the potential to acquire any stake in our renewables projects in the US," the Spanish firm said in a statement to Bloomberg.

[Source: Zawya](#)

UAE telecom e&'s 2023 profit rises to \$2.8bln

The UAE telecom group e& posted a 3% increase in full-year 2023 net profit on higher revenues. Consolidated profit attributable to owners of the company reached AED 10.3 billion (\$2.8 billion) during the year ended December 31, 2023, representing an increase of AED 0.3 billion from the previous year, according to a disclosure on the Abu Dhabi Securities Exchange (ADX) on Tuesday. Total revenue reached AED 53.8 billion, representing a year-on-year growth of 2.5% or AED 1.3 billion. "This is mainly attributable to outstanding commercial performance and robust overall economic growth in the UAE and international markets, alongside heightened demand for digital services," the company said.

[Source: Zawya](#)

International Economic and Corporate News

US Stocks: Wall St ends sharply lower as hot inflation sparks sell-off

Wall Street's main indexes tumbled on Tuesday after a higher-than-expected consumer inflation reading pushed back market expectations of imminent interest rate cuts, driving U.S. Treasury yields higher. The Dow Jones Industrial Average posted its biggest one-day percentage drop in nearly 11 months, after a Labor Department report showed U.S. consumer prices increased above forecasts in January amid a surge in the cost of shelter. "Equities are in retreat mode following a still inflationary CPI report," said Terry Sandven, chief equity strategist at U.S. Bank Wealth Management. "The higher for longer inflation is a setback for the Federal Reserve." Markets have rallied this year on bets that the Fed would start trimming rates in May. The S&P 500 closed above 5,000 for the first time on Friday. The Dow is also trading near a record-high level, and on Monday the Nasdaq briefly surpassed its record closing high from November 2021.

[Source: Zawya](#)

Asian stocks slammed by CPI shock, Nikkei retreats from 34-year high

Most Asian shares tumbled on Wednesday, tracking an overnight decline on Wall Street after sticky U.S. inflation data spurred renewed concerns over higher for longer interest rates. Japan's Nikkei 225 fell 0.8% as investors locked-in profits at 34-year highs, while technology-heavy indexes clocked steep declines on extended profit-taking in the sector. Wall Street indexes tumbled from record highs in overnight trade, as U.S. consumer price index (CPI) inflation read hotter-than-expected for January. The reading gave more credence to warnings from Fed officials that sticky inflation will see the bank keep rates higher for longer. Dow Jones Futures fell 0.1% in Asian trade, while S&P 500 futures and Nasdaq 100 Futures were muted.

[Source: Investing](#)

Oil and Metal News

Oil prices dip on signs of massive US inventory build, hot CPI data

Oil prices fell in Asian trade on Wednesday after industry data pointed to an outsized build in U.S. crude inventories, while markets were also reeling from a hot inflation reading that further dented bets on early rate cuts by the Federal Reserve. Still, bigger declines in crude were held back by persistent geopolitical tensions in the Middle East and Russia, while U.S. fuel supplies also remained tight as local refineries remained shut for maintenance. Iranian media reported an explosion and a fire at a key gas pipeline in Borujen County, although the cause of the explosion remained unclear. Oil prices were due for some profit-taking following a strong run-up over the past two weeks, after Israel rejected a Hamas ceasefire proposal, and Ukraine launched strikes against several key Russian fuel export terminals.

[Source: Zawya](#)

Gold prices trade sideways, CPI data awaited for more rate cues

Gold prices kept to a tight range on Tuesday, remaining under pressure from the dollar as investors hunkered down before inflation data that is widely expected to factor into the Federal Reserve's plans for interest rates. The yellow metal had fallen back into a \$2,000 to \$2,050 an ounce trade range over the past week, as traders began steadily phasing out expectations of early interest rate cuts by the Fed. A slew of Fed speakers also warned last week that the bank was in no hurry to cut interest rates early, amid fears of sticky inflation. This saw the dollar shoot up to three-month highs, which weighed on gold. The greenback edged higher in Asian trade. Spot gold steadied at \$2,020.06 an ounce, while gold futures Gold

[Source: Investing](#)

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