

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	3,325.79	(0.2)	4.9	20.7	20.4	3.2	2.8	1.86%
MSCI Emerging Markets Index	1,024.11	(0.4)	0.0	15.4	14.9	1.6	1.6	2.61%
MSCI FM FRONTIER MARKETS	520.58	0.4	2.7	12.0	12.9	1.6	1.8	3.86%

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	534.63	0.1	0.7	10.7	14.5	1.5	1.7	3.75%
Muscat Stock Exchange MSX 30 Index	4,594.06	0.3	1.8		11.4	0.7	0.8	4.69%
Tadawul All Share Index	12,531.76	(0.6)	4.7	21.3	22.1	2.5	2.2	2.80%
Dubai Financial Market General Index	4,223.25	(0.1)	4.0	8.7	12.2	1.3	1.0	4.10%
FTSE ADX GENERAL INDEX	9,260.60	(0.2)	(3.3)	24.4	20.8	2.3	2.1	1.68%
Qatar Exchange Index	10,449.14	0.4	(3.5)	12.1	12.6	1.4	1.5	4.82%
Bahrain Bourse All Share Index	2,054.22	0.1	4.2	7.8	11.7	0.7	1.0	8.41%
Boursa Kuwait All Share Price Return Index	7,414.62	(0.1)	8.8	15.8	20.2	1.6	1.5	3.13%

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	526.55	(0.4)	(0.4)	16.6	16.7	1.6	1.7	2.71%
Nikkei 225	39,215.68	(0.0)	17.2	28.0	25.0	2.2	1.8	1.61%
S&P/ASX 200	7,659.50	0.1	0.9	19.1	19.1	2.2	2.1	3.94%
Hang Seng Index	16,550.73	(0.5)	(2.9)	8.7	11.3	0.9	1.1	4.18%
NSE Nifty 50 Index	22,107.20	(0.1)	1.7	22.9	24.7	3.2	3.0	1.26%

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	166.29	(0.4)	3.5	14.2	16.6	1.9	1.8	3.20%
MSCI Emerging Markets Europe Index	126.16	(0.4)	7.5	6.5	7.0	1.4	1.0	3.45%
FTSE 100 Index	7,684.30	(0.3)	(0.6)	10.4	14.3	1.7	1.6	3.99%
Deutsche Boerse AG German Stock Index DAX	17,423.23	0.0	4.0	15.1	15.7	1.5	1.6	3.10%
CAC 40 Index	7,929.82	(0.5)	5.1	14.1	18.0	2.0	1.6	2.83%

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	5,024.26	(0.3)	5.9	24.3	22.6	4.4	3.9	1.45%
S&P 500 INDEX	5,069.53	(0.4)	6.3	24.2	22.4	4.6	4.0	1.41%
Dow Jones Industrial Average	39,069.23	(0.2)	3.7	22.3	19.8	4.9	4.5	1.82%
NASDAQ Composite Index	15,976.25	(0.1)	6.4	42.0	36.5	6.4	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	555.9	0.9	3.8	-32%		144%	
Gold Spot \$/Oz	2,033.7	0.1	-1.4	-2%		93%	
BRENT CRUDE FUTR Apr24	82.4	-0.1	7.2	-12%		86%	
Generic 1st'OQA' Future	81.8	1.5	7.1	-35%		343%	
LME COPPER 3MO (\$)	8,466.0	-1.2	-1.1	-21%		95%	
SILVER SPOT \$/OZ	22.6	0.2	-5.2	-23%		88%	

SPOT Currencies Indices	Last price	% Chg, 1 Day	% chg, YTD	% chg from 10 year high		% chg from 10 year Low	
DOLLAR INDEX SPOT	103.8	-0.07	2.39	-9%		31%	
Euro Spot	1.0853	0.02	-1.68	-22%		13%	
British Pound Spot	1.2681	-0.03	-0.39	-26%		19%	
Swiss Franc Spot	0.8796	0.05	-4.34	-15%		5%	
China Renminbi Spot	7.1981	-0.01	-1.36	-2%		18%	
Japanese Yen Spot	150.4	0.19	-6.24	-1%		51%	
Australian Dollar Spot	0.6540	0.00	-3.99	-31%		14%	
USD-OMR X-RATE	0.3848	0.06	0.00	0%		0%	
AED-USD X-RATE	0.2723	0.00	0.00	0%		0%	
USD-EGP X-RATE	30.8893	0.02	0.01	0%		344%	
USD-TRY X-RATE	31.1314	-0.02	-5.15	0%		1405%	

GCC Government Bond Yields		
	Maturity date	YTM, %
Oman	01/08/2029	5.69
Abu Dhabi	16/04/2030	4.70
Qatar	16/04/2030	4.56
Saudi Arabia	22/10/2030	5.05
Kuwait	20/03/2027	4.48
Bahrain	14/05/2030	6.71

Bond Indices	Close	D/D	YTD
	Index	%	%
S&P MENA Sukuk TR Index	136.98	0.1%	-0.6%
S&P MENA Bond TR Index	135.45	0.3%	-2.3%
S&P MENA Bond & Sukuk TR Index	135.51	0.2%	-1.8%

3m Interbank Rates		
	Current Rate %	As on 31 Dec 2021
GLOBAL		
US	5.34	0.09
UK	-	-
EURO	3.93	(0.57)
GCC		
Oman	6.01	2.13
Saudi Arabia	6.24	0.91
Kuwait	4.31	1.50
UAE	5.18	0.36
Qatar	6.08	1.13
Bahrain	6.38	1.52

Oman Economic and Corporate News

CBO issues treasury bills worth OMR75 million

The Central Bank of Oman (CBO) raised OMR75 million by way of allotting treasury bills on Monday. The value of the allotted Treasury bills amounted to OMR30 million, for a maturity period of 28 days. The average accepted price reached OMR99.605 for every OMR100, and the minimum accepted price arrived at OMR99.605 per OMR100. The average discount rate and the average yield reached 5.14911% and 5.16953%, respectively. The value of the allotted treasury bills amounted to OMR20 million, for a maturity period of 91 days. The average accepted price reached OMR98.680 for every OMR100, and the minimum accepted price arrived at OMR98.680 per OMR100. The average discount rate and the average yield reached 5.29451% and 5.36533%, respectively. On the other hand, the value of the allotted Treasury Bills amounted to OMR25 million, for a maturity period of 364 days.

[Source: Times of Oman](#)

Oman's RO100mn development bonds issue 2.3 times oversubscribed

The 69th issue of Oman's government development bonds worth RO100mn has been oversubscribed by 2.31 times, according to the Central Bank of Oman (CBO). The CBO announced the auction results of the 69th government development bonds issue on Sunday, marking the first issuance of such bonds this year. Oman's government has successfully raised RO100mn through the issuance of government development bonds, which received an overwhelming response from investors. According to a statement issued by the CBO's Monetary Operations Department, the 69th issue of government development bonds received applications amounting to RO231.72mn. The three-year bond will be issued today and will mature on February 27, 2027, carrying a coupon rate of 4.90% per annum. The issue was open for subscription from February 15 to February 22, 2024, with the auction held on February 25. The settlement date for the issue will be on February 27.

[Source: Muscat Daily](#)

Import price index declines 4.7% by end of third quarter in 2023

The general import price index (IPI) in the Sultanate of Oman went down by 4.7 percent at the end of the third quarter of 2023, compared to the corresponding period in 2022, due to a collective decline in most segments that make up the general index. The IPI decline was quoted as follows: 0.8 percent in group of machinery and transportation equipment, 5.4 percent in the group of manufactured goods, 3.1 percent in the group of food and livestock, 16.2 percent in the group of mineral fuels, mineral lubricants and similar materials, 2 percent in the inedible raw materials group (excluding fuel) and 2.9 percent in beverages and tobacco group. On the other hand, the group of chemicals and related materials posted a 3.8 percent rise in their IPI, while the group of miscellaneous manufactured products went down by 1.4 percent in their IPI.

[Source: Times of Oman](#)

Over RO100mn agreements inked at Suhar Investment Forum 2024

The Suhar Investment Forum, organised by the Oman Chamber of Commerce and Industry (OOCI) branch in North Batinah Governorate, kicked-off on Monday at Radisson Blu Hotel, Suhar under the patronage of H H Sayyid Fahr bin Fatik al Said. The event was attended by several esteemed dignitaries, officials from the public and private sectors, and representatives from over 20 countries. The forum witnessed the signing of business agreements worth over RO100mn between the Ministry of Housing and Urban Planning, Madayn, Sohar Port and Freezone and various entities for forthcoming projects. These will pave the way further growth of the North Al Batinah Governorate. The primary objective of the forum is to showcase the economic and infrastructural potential of North Batinah Governorate. The region possesses a fertile and attractive investment environment, making it capable of attracting both local and foreign investments, as well as investors from around the world. The aim is to position North Batinah Governorate as a compelling investment destination.

[Source: Muscat Daily](#)

Middle east Economic and Corporate News

Dubai's Parkin to float 24.99% in UAE's first 2024 IPO

Parkin Company, Dubai's parking space operator, has announced plans for an IPO, floating 24.99%. Subscriptions will open on March 5 and will be on until March 12. Parkin marks UAE's first IPO this year. The offer price range will be announced on March 5. "The sale of 749,700,000 ordinary shares with nominal value of AED 0.02, each representing 24.99% of the total issued shares in the company will be sold by the company's sole shareholder, mainly, the Dubai Investment Fund," according to a prospectus issued by the company. Retail investors can pick up 10% of the stock float and guaranteed to receive a minimum of 2,000 shares apiece.

[Source: Zawya](#)

IHC reports net profit of \$8.97bln in 2023

International Holding Company (IHC), the global diversified Abu Dhabi-based conglomerate, has announced its financial results for the year ended 31st December 2023, showcasing a remarkable year of transformational growth, operational excellence, achievements in sustainability, and stellar financial performance. H.H. Sheikh Tahnoun bin Zayed Al Nahyan, IHC Chairman, said, "IHC has navigated a year of transformative growth, strengthened by forging key global partnerships and a versatile portfolio that has enabled us to adapt to economic fluctuations. Our efforts to deepen international connections underscore our mission to support the UAE's ascent as a premier financial and innovation leader.

[Source: Zawya](#)

International Economic and Corporate News

Bitcoin breaks \$57,000 as big buyers circle

Cryptocurrency bitcoin hit a two-year high above \$57,000 in Asia trade on Tuesday on signs of heavy institutional buying, while smaller rival ether topped \$3,200 for the first time in two years. Bitcoin has rallied more than 10% in two sessions, helped by a Monday disclosure from crypto investor and software firm MicroStrategy that it had recently purchased about 3,000 bitcoins for an outlay of \$155 million. The original and largest cryptocurrency by market value has also been buoyed recently by the approval of bitcoin-owning exchange-traded funds (ETFs) in the United States. On Monday, trading volumes in several of the funds spiked and crypto-linked firms rallied too, in contrast to nervous broader markets. (Reporting by Tom Westbrook; Editing by Tom Hogue)

[Source: Zawya](#)

Asian stocks retreat, Nikkei falters as sticky inflation fuels BOJ jitters

Most Asian stocks retreated on Tuesday as caution persisted before a string of key economic readings this week, with Japan's Nikkei 225 falling from record highs after a slightly stronger-than-expected inflation print. Regional markets took weak cues from a middling overnight close on Wall Street, as a tech-fueled rally to record highs now appeared to be cooling. US futures were muted in Asian trade on Tuesday. Nikkei comes off record highs as sticky inflation spooks investors Japan's Nikkei 225 index traded marginally lower, retreating sharply from record highs hit earlier in the day as consumer price index data for January fell slightly less than expected.

[Source: Investing](#)

Oil and Metal News

Gold prices steady as US inflation data looms

Gold prices were steady on Tuesday, as investors awaited a key U.S. inflation reading due later this week that could provide more information on how soon the Federal Reserve might begin cutting interest rates.

* Spot gold was little changed at \$2,031.03 per ounce, as of 0056 GMT. U.S. gold futures edged 0.1% higher to \$2,040.5 per ounce. * Benchmark 10-year Treasury yields slipped to 4.2775% from 4.2990% on Monday, making non-yielding bullion more appealing. * Data on Monday showed sales of new U.S. single-family homes rose less than expected in January, while Dallas Federal Reserve monthly manufacturing activity index came out positive. * Recent remarks from Fed policymakers suggested the U.S. central bank was in no rush to cut interest rates, largely cementing bets against any rate cuts before June.

[Source: Zawya](#)

Oil gains over \$1 on possible shipping disruptions

Oil prices gained on Monday as European diesel demand, constrained by Russian sanctions and shipping disruptions, pulled prices higher in a market jittery with U.S. refinery output limited by planned overhauls, analysts said. Brent crude futures settled with a gain of 91 cents, or 1.11%, at \$82.53 a barrel. U.S. West Texas Intermediate crude futures (WTI) finished up \$1.09, or 1.43%, at \$77.58. "We're all watching the diesel," said John Kilduff, partner with Again Capital LLC. A slump in U.S. refining activity and disruptions to global trade have tightened diesel supplies in recent weeks, dampening historically high U.S. diesel exports to Europe this month. U.S. diesel cracks briefly surged to a four-month high of more than \$48 a barrel this month, crimping arbitrage opportunities to ship the fuel to Europe. Iran-aligned Houthi rebels in Yemen narrowly missed hitting a U.S.-flagged tanker on Saturday, the U.S. Central Command said. Another vessel hit by the rebels last week was abandoned and has been seen leaking fuel in the Red Sea. Possible disruptions "are what's haunting this market," Kilduff said. While early trade on Monday was driven by fears about persistent inflation limiting demand, the focus moved to a more basic issue, said Phil Flynn, analyst and Price Futures Group.

[Source: Investing](#)

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