

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	3,322.64	(0.3)	4.8	20.7	20.4	3.2	2.8	1.86%
MSCI Emerging Markets Index	1,018.72	(0.9)	(0.5)	15.4	14.9	1.6	1.6	2.70%
MSCI FM FRONTIER MARKETS	521.36	0.3	2.8	12.0	12.9	1.6	1.8	3.85%

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	537.14	(0.3)	1.2	10.8	14.5	1.5	1.7	3.73%
Muscat Stock Exchange MSX 30 Index	4,532.63	(1.0)	0.4		11.4	0.7	0.8	4.75%
Tadawul All Share Index	12,611.42	0.1	5.4	21.4	22.1	2.5	2.2	2.78%
Dubai Financial Market General Index	4,290.38	0.4	5.7	8.8	12.2	1.3	1.0	4.03%
FTSE ADX GENERAL INDEX	9,283.30	(0.0)	(3.1)	20.0	20.8	2.8	2.1	1.67%
Qatar Exchange Index	10,487.10	(0.1)	(3.2)	12.1	12.6	1.4	1.5	4.79%
Bahrain Bourse All Share Index	2,024.85	(0.9)	2.7	7.3	11.7	0.7	1.0	8.53%
Boursa Kuwait All Share Price Return Index	7,420.57	(0.2)	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	523.49	(0.8)	(1.0)	16.6	16.8	1.6	1.7	2.80%
Nikkei 225	38,965.32	(0.6)	16.4	28.0	25.0	2.2	1.8	1.63%
S&P/ASX 200	7,692.30	0.4	1.3	19.2	19.1	2.2	2.1	3.96%
Hang Seng Index	16,518.91	(0.1)	(3.1)	8.7	11.3	0.9	1.1	4.19%
NSE Nifty 50 Index	21,935.20	(0.1)	0.9	22.7	24.7	3.2	3.0	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	166.01	(0.3)	3.3	14.2	16.5	2.0	1.8	3.21%
MSCI Emerging Markets Europe Index	123.74	(1.3)	5.5	6.4	7.0	1.4	1.0	3.51%
FTSE 100 Index	7,624.98	(0.8)	(1.4)	10.3	14.3	1.7	1.6	4.02%
Deutsche Boerse AG German Stock Index DAX	17,601.22	0.3	5.1	15.2	15.7	1.5	1.6	3.07%
CAC 40 Index	7,954.39	0.1	5.5	14.2	17.9	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	5,022.95	(0.2)	5.9	24.3	22.6	4.4	3.9	1.45%
S&P 500 INDEX	5,069.76	(0.2)	6.3	24.2	22.4	4.6	4.0	1.41%
Dow Jones Industrial Average	38,949.02	(0.1)	3.3	22.1	19.8	4.9	4.5	1.83%
NASDAQ Composite Index	15,947.74	(0.5)	6.2	41.9	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	557.7	-0.6	4.1	-32%	144%		
Gold Spot \$/Oz	2,036.7	0.1	-1.3	-2%	94%		
BRENT CRUDE FUTR Apr24	83.5	-0.2	8.6	-11%	88%		
Generic 1st'OQA' Future	81.5	-1.4	6.8	-35%	341%		
LME COPPER 3MO (\$)	8,448.5	-0.3	-1.3	-21%	95%		
SILVER SPOT \$/OZ	22.5	0.2	-5.4	-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	103.9	-0.11	2.49	-9%	31%		
Euro Spot	1.0837	-0.01	-1.83	-22%	13%		
British Pound Spot	1.2668	0.05	-0.49	-26%	19%		
Swiss Franc Spot	0.8784	0.05	-4.21	-15%	5%		
China Renminbi Spot	7.1947	0.05	-1.32	-2%	18%		
Japanese Yen Spot	149.8	0.59	-5.85	-1%	50%		
Australian Dollar Spot	0.6516	0.31	-4.35	-31%	13%		
USD-OMR X-RATE	0.3850	-0.06	-0.06	0%	0%		
AED-USD X-RATE	0.2723	0.00	0.00	0%	0%		
USD-EGP X-RATE	30.8000	0.15	0.30	0%	343%		
USD-TRY X-RATE	31.2168	-0.02	-5.41	0%	1409%		

GCC Government Bond Yields		
	Maturity date	YTM, %
Oman	01/08/2029	5.66
Abu Dhabi	16/04/2030	4.70
Qatar	16/04/2030	4.58
Saudi Arabia	22/10/2030	5.06
Kuwait	20/03/2027	4.70
Bahrain	14/05/2030	6.71

Bond Indices	Close Index	D/D %	YTD %
S&P MENA Sukuk TR Index	136.96	0.0%	-0.6%
S&P MENA Bond TR Index	135.38	0.0%	-2.3%
S&P MENA Bond & Sukuk TR Index	135.45	0.0%	-1.9%

3m Interbank Rates		
	Current Rate %	As on 31 Dec 2021
GLOBAL		
US	5.34	0.09
UK	-	-
EURO	3.95	(0.57)
GCC		
Oman	5.95	2.13
Saudi Arabia	6.24	0.91
Kuwait	4.31	1.50
UAE	5.13	0.36
Qatar	6.00	1.13
Bahrain	6.38	1.52

Source: FSC

Oman Economic and Corporate News

Sohar Port and Freezone showcase pivotal role in economic opportunities as strategic partner at Sohar Investment Forum

Sohar Port and Freezone participated as a strategic sponsor in the recently concluded Sohar Investment Forum took place on February 26-27, in line with its commitment to fostering trade and investment and understanding the pivotal role of Sohar Port and Freezone in this enterprise. The forum marked a significant gathering of over 600 delegates, including ministers, undersecretaries, business leaders, and international investors, all converging to explore the multitude of investment opportunities within the Al Batinah governorate. Aligning with Oman Vision 2040, the Sohar Investment Forum was designed to catalyse economic growth and diversification. Through a series of keynote addresses, panel discussions, and B2B meetings, participants engaged in deep discussions focused on the changing global economic landscape, new foreign investment laws, and Sohar's strategic role in attracting foreign direct investments.

[Source: Times of Oman](#)

Shell Oman launches new and improved Shell V-Power

Shell Oman Marketing Company has unveiled the new and improved Shell V-Power, the latest iteration of its premium fuel line, now available in Oman. This premium/performance fuel is designed to effectively clean up to 100% of critical engine components, providing optimum engine performance for drivers. Beyond the realm of conventional fuels, Shell V-Power is meticulously designed to maximise engine performance. In addition to Shell Oman's offering of a diverse range of fuels and a retail experience centered on convenience, quality, and choice, the new and improved Shell V-Power endeavors to surpass customer expectations. Through its advanced formulation, new and improved Shell V-Power cleans up to 100% of critical engine parts, e.g., fuel injectors and/or inlet valves, therefore optimises airflow and combustion, culminating in an ideal driving experience for the customers.

[Source: Muscat Daily](#)

Omantel partners with Google Cloud to revolutionise telecom services in META region

Omantel, the leading provider of integrated telecommunications services in the Sultanate of Oman, announced its monumental collaboration with Google to introduce the first Google Distributed Cloud Edge solution in the META region. This partnership is set to revolutionize the digital landscape, bringing advanced cloud infrastructure and services to the region. The implementation of the Google Distributed Cloud Edge hardware, enables Omantel to deliver unprecedented levels of performance, reliability, and efficiency to its customers. The hardware will be strategically placed at the edge of the network, allowing faster data processing and reduced latency. This technology will unlock a new era of possibilities for businesses and individuals, providing seamless access to cutting-edge cloud services. This milestone collaboration will empower Omantel to stay ahead of evolving customer demands and deliver world-class services.

[Source: Times of Oman](#)

Oman jumps 39 places in economic freedom index

The sultanate has achieved remarkable progress in the 2024 Index of Economic Freedom, rising 39 positions to rank 56th globally, a substantial climb from its 95th standing in 2023. This notable progress was highlighted in the latest edition of the index, celebrating its 30th anniversary. The index – released by the American think tank The Heritage Foundation – evaluates 184 economies across the globe, assessing economic freedom based on 12 metrics categorised under four key policy areas: rule of law, government size, regulatory efficiency and open markets. The 2024 report underscores the precarious state of global economic freedom, which has reached a 23-year low, with an average score of 58.6 out of 100, reflecting the challenges facing the international economic landscape. In the Middle East and North Africa region, the UAE leads at 22nd, followed by Israel 26th, Qatar 28th, Bahrain 54th, Oman 56th, Saudi Arabia 69th and Kuwait 90th, among others.

[Source: Muscat Daily](#)

Middle east Economic and Corporate News

Egypt receives first batch of \$35bln from UAE for Ras El-Hekma project

Egypt has received the first batch of the \$35 billion funds pledged by the UAE to finance the multi billion-dollar development of the country's Mediterranean coast known as Ras El-Hekma. A portion of the financing has been sent through the Central Bank of Egypt, according to local media reports, quoting Egyptian President Abdel Fattah El Sisi. Another payment is set to be transferred on Friday. Last Friday, Egypt signed a landmark investment deal with the UAE to develop a state-of-the art city in Ras Al-Hekma, located west of Alexandria on the North Coast. The agreement stipulated that Egypt would receive \$15 billion within seven days, with the remaining \$20 billion to be transferred within two months. "The figures announced have been received yesterday, part of which was transferred to the Central Bank of Egypt today and the same amount it set to be delivered on Friday," news site AhramOnline quoted the Egyptian president as saying.

[Source: Zawya](#)

UAE real estate set for expansion across major asset classes

Building on the strong growth momentum and high levels of buyer demand experienced in 2023, the UAE's real estate sector is expected to continue its upward trajectory this year as well despite a softening global outlook, said a panel of experts at an event hosted by real estate industry expert JLL. Robust economic fundamentals, government initiatives, and increased investor confidence are driving new opportunities for sustained growth across asset classes in the UAE's rapidly evolving market, especially in the short and medium term, said the industry analysts at the forum held under the topic 'Navigating the Growth Spectrum: Exploring Strategies for Sustained Success.' With the rise of private and sovereign wealth as well as increased infrastructural spending, JLL also outlined promising prospects for the real estate sector in the wider GCC, a region less sensitive to the global challenges of inflation and hikes in interest rates.

[Source: Zawya](#)

International Economic and Corporate News

US Stocks: Wall St slips with inflation data on deck

U.S. stocks closed slightly lower on Wednesday, a day ahead of a key inflation reading that could heavily influence expectations for the timing of an interest rate cut from the Federal Reserve. The personal consumption expenditures (PCE) price index, the Fed's preferred inflation gauge, is expected to show prices ticked 0.3% higher on a monthly basis in January. Stocks have struggled to retain upward momentum in recent days leading up to the data after a lengthy rally peaked last week on enthusiasm around the potential for artificial intelligence (AI), fueled by Nvidia's quarterly earnings. Evidence of stubborn inflation in recent data on consumer and producer prices, a resilient U.S. economy, and commentary from some Fed officials have caused the market to dial back expectations.

[Source: Zawya](#)

Asian stocks skittish before US inflation cues; China rebounds

Most Asian stocks moved in a flat-to-low range on Thursday in anticipation of more cues on U.S. interest rates from key inflation data, while Chinese markets rebounded from heavy losses in the prior session. Regional markets tracked a middling overnight session on Wall Street, while U.S. stock futures fell in Asian trade as several Federal Reserve officials also warned that the central bank had much more work to do in bringing down inflation. Their comments saw markets grow even more anxious ahead of PCE price index data- the Fed's preferred inflation gauge, which is due later in the day. The reading is expected to reiterate that U.S. inflation remained sticky in January.

[Source: Investing](#)

Oil and Metal News

Gold prices steady as traders brace for US inflation data

Gold prices held ground on Thursday as traders awaited the Federal Reserve's preferred inflation gauge due later in the day that could provide a fresh perspective into when the U.S. central bank could start cutting interest rates. * Spot gold was steady at \$2,035.78 per ounce, as of 0210 GMT. U.S. gold futures edged 0.1% higher to \$2,044.20. * Data on Wednesday showed the U.S. economy grew at a solid clip in the fourth quarter amid strong consumer spending, but appeared to have lost some speed early this year. * New York Fed President John Williams said even as there's still some distance to cover in achieving the U.S. central bank's 2% inflation target, the door is opening to interest rate cuts this year depending on how the data come in. * Boston Fed President Susan Collins said the Fed will likely need to start cutting rates later this year. * At least seven more Fed officials are due to speak on Thursday and Friday.

[Source: Zawya](#)

BP plans to invest \$1.5bln in Egypt gas projects

BP is preparing to invest about \$1.5 billion to develop gas projects and drilling in Egypt over the next three to four years, the company said on Wednesday. The plans were earlier reported by Bloomberg News, citing a company spokesperson. Earlier this month, BP and state-owned Abu Dhabi National Oil Company (ADNOC) announced plans to form a joint venture in Egypt that will initially focus on natural gas. The joint venture, expected to be established in the second half of this year, will be 51% owned by BP and 49% by ADNOC, the companies said. BP will contribute its interests in three development concessions and exploration agreements in Egypt while ADNOC will make a proportionate cash contribution that can be used for future growth opportunities.

[Source: Investing](#)

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