

# 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	3,420.18	(0.2)	7.9	21.5	20.5	3.3	2.8	1.81%
MSCI Emerging Markets Index	1,036.13	(0.3)	1.2	14.9	15.0	1.6	1.7	2.73%
MSCI FM FRONTIER MARKETS	527.20	(0.2)	4.0	11.4	12.9	1.5	1.8	3.77%

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	531.12	(0.4)	0.0	10.6	14.4	1.5	1.7	4.19%
Muscat Stock Exchange MSX 30 Index	4,782.56	(0.2)	5.9		11.5	1.0	0.8	4.39%
Tadawul All Share Index	12,656.94	(1.1)	5.8	22.3	22.1	2.7	2.2	2.85%
Dubai Financial Market General Index	4,281.55	0.0	5.5	8.4	12.2	1.3	1.0	5.19%
FTSE ADX GENERAL INDEX	9,319.49	(0.0)	(2.7)	20.1	20.9	2.8	2.1	2.05%
Qatar Exchange Index	10,092.68	(1.2)	(6.8)	11.6	12.6	1.3	1.5	4.69%
Bahrain Bourse All Share Index	2,075.86	0.4	5.3	8.0	11.7	0.8	0.9	7.42%
Boursa Kuwait All Share Price Return Index	7,396.06	(0.3)	8.5	15.4	20.2	1.7	1.5	3.10%

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	534.23	(0.1)	1.0	16.5	16.8	1.6	1.7	2.75%
Nikkei 225	40,418.80	0.0	20.8	28.9	25.2	2.3	1.9	1.57%
S&P/ASX 200	7,786.70	(0.3)	2.6	19.9	19.0	2.3	2.2	3.76%
Hang Seng Index	16,461.11	(0.1)	(3.4)	9.2	11.2	1.0	1.1	4.29%
NSE Nifty 50 Index	22,028.80	(0.3)	1.4	22.9	24.7	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	171.05	0.1	6.5	14.9	16.4	2.1	1.9	3.11%
MSCI Emerging Markets Europe Index	121.97	(0.7)	4.0	6.6	7.0	1.2	1.0	3.38%
FTSE 100 Index	7,917.57	(0.2)	2.4	12.0	14.3	1.8	1.7	3.91%
Deutsche Boerse AG German Stock Index DAX	18,261.31	0.3	9.0	15.2	15.8	1.7	1.6	2.92%
CAC 40 Index	8,151.60	(0.0)	8.1	14.6	16.7	2.0	1.7	2.76%

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	5,170.63	(0.3)	9.0	25.2	22.7	4.6	3.9	1.41%
S&P 500 INDEX	5,218.19	(0.3)	9.4	25.0	22.4	4.8	4.0	1.37%
Dow Jones Industrial Average	39,313.64	(0.4)	4.3	22.5	19.9	4.9	4.5	1.83%
NASDAQ Composite Index	16,384.47	(0.3)	9.1	38.8	36.6	#N/A/N/A	5.6	0.72%

Commodities	Last price	% Chg, 1 Day	% chg, YTD	% chg from 10 year high	% chg from 10 year Low
S&P GSCI Index Spot	579.8	0.9	8.2	-29%	154%
Gold Spot \$/Oz	2,171.2	0.0	5.2	-1%	107%
BRENT CRUDE FUTR May24	86.7	-0.1	12.9	-7%	95%
Generic 1st'OQA' Future	85.5	0.5	12.0	-32%	363%
LME COPPER 3MO (\$)	8,873.0	0.1	3.7	-17%	105%
SILVER SPOT \$/OZ	24.6	-0.2	3.6	-15%	106%

SPOT Currencies Indices	Last price	% Chg, 1 Day	% chg, YTD	% chg from 10 year high	% chg from 10 year Low
DOLLAR INDEX SPOT	104.2	0.00	2.85	-9%	32%
Euro Spot	1.0839	0.02	-1.81	-22%	13%
British Pound Spot	1.2640	0.03	-0.71	-26%	18%
Swiss Franc Spot	0.9003	-0.10	-6.54	-13%	7%
China Renminbi Spot	7.2182	-0.09	-1.64	-2%	18%
Japanese Yen Spot	151.4	0.05	-6.81	0%	52%
Australian Dollar Spot	0.6537	-0.05	-4.04	-31%	14%
USD-OMR X-RATE	0.3848	0.00	0.00	0%	0%
AED-USD X-RATE	0.2723	0.00	-0.01	0%	0%
USD-EGP X-RATE	47.4000	-1.53	-34.82	-5%	581%
USD-TRY X-RATE	32.1736	-0.05	-8.22	-1%	1456%

GCC Government Bond Yields		
	Maturity date	YTM, %
Oman	01/08/2029	5.50
Abu Dhabi	16/04/2030	4.59
Qatar	16/04/2030	4.51
Saudi Arabia	22/10/2030	4.90
Kuwait	20/03/2027	4.49
Bahrain	14/05/2030	6.54

Bond Indices			
	Close	D/D	YTD
	Index	%	%
S&P MENA Sukuk TR Index	137.93	0.0%	0.1%
S&P MENA Bond TR Index	136.69	-0.1%	-1.4%
S&P MENA Bond & Sukuk TR Index	136.68	-0.1%	-1.0%

3m Interbank Rates		
	Current Rate %	As on 31 Dec 2021
GLOBAL		
US	5.31	0.09
UK	-	-
EURO	3.90	(0.57)
GCC		
Oman	5.94	2.13
Saudi Arabia	6.23	0.91
Kuwait	4.25	1.50
UAE	5.24	0.36
Qatar	6.00	1.13
Bahrain	6.38	1.52

Source: FSC

## Oman Economic and Corporate News

### **CBO issues treasury bills worth OMR64 million**

The Central Bank of Oman (CBO) raised OMR64 million by way of allotting treasury bills on Monday. The value of the allotted treasury bills amounted to OMR16 million, for a maturity period of 28 days. The average accepted price reached OMR99.620 for every OMR100, and the minimum accepted price arrived at OMR99.620 per OMR100. The average discount rate and the average yield reached 4.95357 per cent and 4.97247 per cent, respectively. Whereas, the value of the allotted treasury bills amounted to OMR48 million, for a maturity period of 91 days. The average accepted price reached OMR98.722 for every OMR100, and the minimum accepted price arrived at OMR98.710 per OMR100. The average discount rate and the average yield reached 5.12613 per cent and 5.19250 per cent, respectively. Treasury bills are short-term highly secured financial instruments issued by the Ministry of Finance, and they provide licensed commercial banks the opportunity to invest their surplus funds. The Central Bank of Oman (CBO) acts as the Issue Manager and provides the added advantage of ready liquidity through discounting and repurchase facilities (Repo). It may be noted that the interest rate on the Repo operations with CBO is 6.00 per cent while the discount rate on the Treasury Bills Discounting Facility with CBO is 6.50 per cent.

[Source: Times of Oman](#)

### **OPES to focus on sustainable and clean energy solutions**

The Oman Petroleum & Energy Show (OPES), one of the biggest gatherings for the oil, gas, and energy sectors within the sultanate, will be organised under the patronage of the Ministry of Energy and Minerals from April 22 to April 24, 2024, at the Oman Convention and Exhibition Centre. OPES will also feature a conference organised by the Society of Petroleum Engineers (SPE). Organised by CONNECT (Oman Exhibitions Organizing Company), OPES partners with the host organisation, Petroleum Development Oman (PDO). The event will convene an esteemed gathering of numerous experts in the petroleum and energy industry from around the world, along with decision-makers and other stakeholders. The event sets a promising path for enhancing and advancing efforts in transforming the energy industry to reduce carbon emissions, aiming to achieve carbon neutrality goals.

[Source: Muscat Daily](#)

### **Electronic Disclosure Portal qualified to compete for WSIS prize**

Electronic Disclosure Portal (Bayanat) qualified to compete in the final phase of the World Summit on Information Society (WSIS) Prize. Bayanat is a disclosure portal for financial and non-financial information of public joint stock companies and investment funds and other entities regulated by the Capital Market Authority and is considered one of the key electronic projects of the CMA within its endeavours to achieve the objectives of its strategic plan to upgrade the securities market in line with the national priorities of Oman Vision 2040 in digital transformation. CMA calls for the citizens and residents to vote for Bayanat via the website <https://2u.pw/29re3gRn>. The portal participates in the competition under the category (All C7. E-business). Voting ends on March 31. CMA emphasises that its participation in the completion comes to highlight the key e-projects that aim to facilitate access to information and attract domestic and international investors besides representing the Sultanate of Oman in such initiatives.

[Source: Times of Oman](#)

### **Royal Decree establishes Financial Services Authority**

His Majesty Sultan Haitham bin Tarik issued three Royal Decrees on Monday reading as follows:

Royal Decree No 18/2024 amends the Criminal Procedures Law.

Article 1 states that the attached amendment will be made to the Criminal Procedures Law.

Article 2 states that this Royal Decree will be published in the Official Gazette and enforced from the day following its date of publication.

[Source: Muscat Daily](#)

## Middle east Economic and Corporate News

### Energy transition, diversification set to drive dealmaking in Middle East

The Middle East's dealmaking climate is favourable for 2024 as it will be boosted by decarbonisation and diversification, PwC has said. The growth of the region's non-oil sector, rising private sector participation and robust capital markets activity is driving M&A activity, a new report by the company said. The impact of the factors including technological disruption and climate change will continue to drive investment, either regionally or outbound, in key areas such as energy transition and digital transformation, according to the 2024 TransAct report. The report said dealmakers must prioritise reinventing business models, focus on talent acquisition and remain agile in navigating market changes, and that mid-market deals dominate as investors focus on value creation.

[Source: Zawya](#)

### Freelance registrations in MENA surge 142%

Companies in the Middle East and North Africa (MENA) are increasingly hiring freelancers for various roles, as they move to more agile and flexible workforce models, according to a report. The report from recruitment specialists Outsized noted that the region, which is diversifying its revenue streams, now has one of the fastest-growing freelance economies, with freelancer registrations surging by 142% in 2023 compared to the previous year. The surge in demand is seen in various sectors, including IT, banking, finance, real estate, construction, energy and hospitality. "The MENA region... is witnessing a remarkable increase in freelance talent demand, diverging from the global downturn in the US and Europe," Outsized said.

[Source: Zawya](#)

## International Economic and Corporate News

### US Stocks: Equities subdued after strong week, investors assess Fed rate path

The Dow and S&P 500 slipped on Monday, the first session after the biggest weekly percentage gains for the indexes this year, as investors gauged the likely path of interest rates from the Federal Reserve ahead of key inflation data due later in this holiday-shortened week. Last week, the Fed maintained its guidance for three interest-rate cuts this year, and the S&P 500 and Dow had strong gains while the Nasdaq notched its biggest weekly percentage gain since mid-January. On Monday, Chicago Fed President Austan Goolsbee said he had penciled in three rate cuts for this year, while Fed Governor Lisa Cook said the central bank needs to proceed with caution as it decides when to start cutting interest rates.

[Source: Zawya](#)

### Asian stocks tread water ahead of more economic cues; KOSPI rallies on tech

Most Asian stocks moved in a tight range on Tuesday, tracking a middling overnight session on Wall Street as anticipation of more key economic readings this week kept sentiment on edge. But South Korean stocks were outliers among their peers, rising sharply as heavyweight technology stocks were boosted by persistent hype over artificial intelligence. Regional markets tracked a negative overnight close on Wall Street, as anticipation of more cues on inflation and the Federal Reserve, coupled with frothy valuations, put U.S. stocks in a holding pattern. U.S. stock index futures rose marginally in Asian trade.

[Source: Investing](#)

## Oil and Metal News

### **Oil prices extend upward momentum on expectations of tighter supply**

Oil prices were on track to gain for a second straight day on Tuesday after settling up more than a dollar on expectations of tighter supply driven by Russian production cuts and attacks on Russian refineries. Brent crude rose 23 cents to \$86.98 a barrel by 0118 GMT. U.S. crude futures climbed 28 cents to \$82.23. Crude oil gained on supply side issues and continued Middle East tensions, according to a note from ANZ analysts. Both contracts settled \$1.32 higher in the previous trading session. Russia told its oil companies to reduce output to meet an Organization of Petroleum Exporting Countries (OPEC) target of 9 million barrels per day (bpd). In late February, Russia had been producing about 9.5 million barrels per day.

[Source: Zawya](#)

### **Gold prices inch higher as dollar slips ahead of Fed speak, inflation data**

Gold prices rose Monday, attempting to steady following a recent wobble as dollar strength eased and gold exchange-traded-funds recorded a first inflow ahead of a slew of remarks from Federal Reserve members and key inflation report later this week. Spot gold rose 0.2% to \$2,169.77 an ounce, while gold futures expiring in April rose 0.6% to \$2,172.35 an ounce. Gold prices steady as dollar strength fades amid Fed speak. Physical gold ETFs recorded the first weekly inflow of the year, totaling a significant 483,000 ounces, RBC said in a recent report. The signs of ETF investor appetite follows comes just days after the Federal Reserve kept its outlook for three rate cuts this year.

[Source: Investing](#)

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