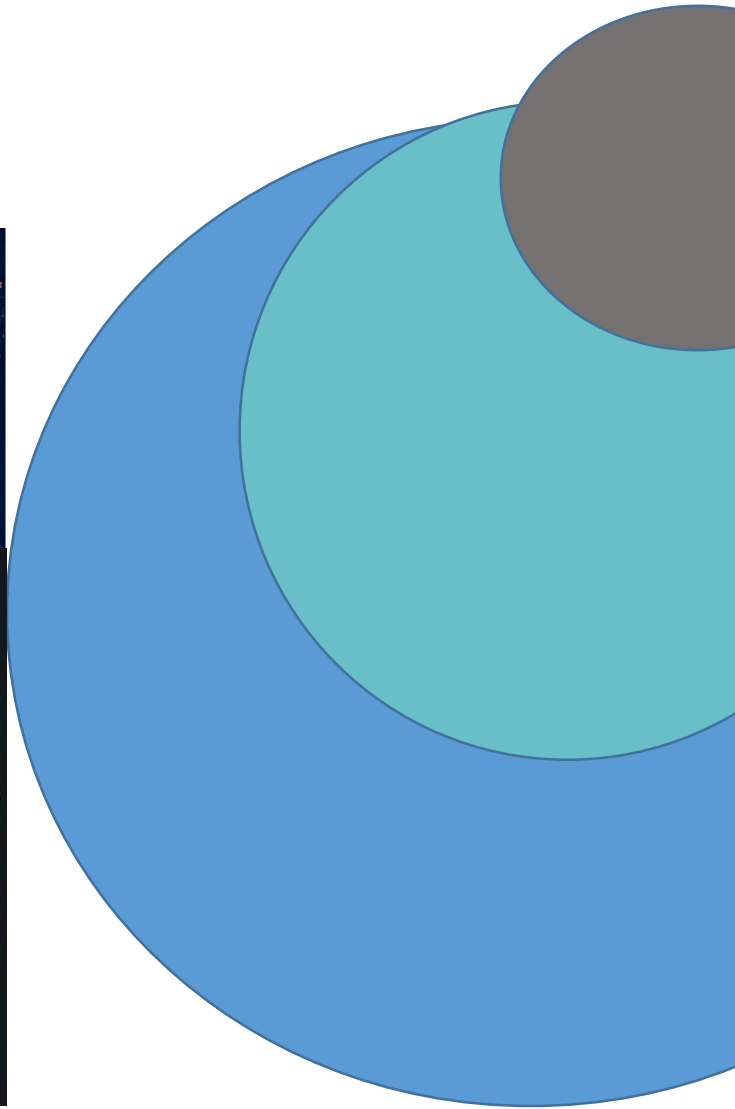


Financial Services Morning Report

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	3,437.76	0.0	8.5	21.6	20.5	3.3	2.8	1.79%
MSCI Emerging Markets Index	1,043.20	0.3	1.9	15.1	15.0	1.6	1.7	2.66%
MSCI FM FRONTIER MARKETS	530.82	(0.1)	4.7	11.4	12.9	1.6	1.8	3.74%

GCC	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 GCC Countries ex Saudi Arabia Index	522.27	(0.5)	(1.6)	10.5	14.4	1.5	1.7	4.27%
Muscat Stock Exchange MSX 30 Index	4,635.71	(0.8)	2.7		11.5	0.9	0.8	5.28%
Tadawul All Share Index	12,401.56	(1.3)	3.6	22.1	22.1	2.6	2.3	2.92%
Dubai Financial Market General Index	4,246.27	0.3	4.6	8.3	12.1	1.3	1.0	5.31%
FTSE ADX GENERAL INDEX	9,228.09	(0.4)	(3.7)	19.9	20.9	2.8	2.1	2.09%
Qatar Exchange Index	9,847.10	(1.0)	(9.1)	11.4	12.6	1.3	1.5	4.81%
Bahrain Bourse All Share Index	2,042.67	(0.6)	3.6	7.9	11.7	0.7	0.9	7.68%
Boursa Kuwait All Share Price Return Index	7,327.23	(0.6)	7.5	16.4	20.2	1.6	1.5	3.21%

Asia	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 AC Asia Pacific Excluding Japan Index	537.27	0.3	1.6	16.8	16.8	1.7	1.7	2.69%
Nikkei 225	39,765.22	(1.5)	18.8	28.8	25.2	2.3	1.9	1.57%
S&P/ASX 200	7,896.86	1.0	4.0	20.1	19.0	2.3	2.2	3.70%
Hang Seng Index	16,541.42	0.9	(3.0)	9.4	11.2	1.0	1.1	4.27%
NSE Nifty 50 Index	22,326.90	0.9	2.7	23.1	24.7	3.8	3.4	1.25%

Europe	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 Europe Index	171.86	0.0	7.0	15.0	16.4	2.1	1.9	3.10%
MSCI Emerging Markets Europe Index	123.77	0.0	5.5	6.6	7.0	1.2	1.0	3.33%
FTSE 100 Index	7,952.62	0.3	2.8	12.2	14.3	1.9	1.7	3.89%
Deutsche Boerse AG German Stock Index DAX	18,492.49	0.1	10.4	15.4	15.8	1.7	1.6	2.88%
CAC 40 Index	8,205.81	0.0	8.8	14.5	16.7	2.0	1.7	2.75%

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 T12M P/E	TTM P/B	5 Year Avg T12M P/B	
MSCI North America Index	5,206.06	0.0	9.7	25.3	22.7	4.6	3.9	1.41%
S&P 500 INDEX	5,254.35	0.1	10.2	25.2	22.5	4.8	4.0	1.36%
Dow Jones Industrial Average	39,807.37	0.1	5.6	22.8	19.9	5.0	4.5	1.81%
NASDAQ Composite Index	16,379.46	(0.1)	9.1	39.2	36.7	6.4	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	582.5	1.5	8.7	-29%	155%
Gold Spot \$/Oz	2,259.0	1.3	9.5	0%	115%
BRENT CRUDE FUTR Jun24	87.3	0.3	13.9	-5%	95%
Generic 1st'OQA' Future	87.3	2.1	14.3	-31%	373%
LME COPPER 3MO (\$)	8,867.0	0.2	3.6	-17%	105%
SILVER SPOT \$/OZ	25.2	0.8	5.7	-14%	110%

SPOT Currencies Indices	Last price	% Chg, 1 Day	% chg, YTD	% chg from 10 year high	% chg from 10 year Low
DOLLAR INDEX SPOT	104.5	0.04	3.15	-8%	32%
Euro Spot	1.0786	-0.04	-2.29	-23%	12%
British Pound Spot	1.2629	0.05	-0.80	-26%	18%
Swiss Franc Spot	0.9022	-0.09	-6.74	-12%	8%
China Renminbi Spot	7.2292	-0.09	-1.79	-2%	18%
Japanese Yen Spot	151.4	0.00	-6.81	0%	52%
Australian Dollar Spot	0.6519	-0.03	-4.30	-31%	14%
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	47.4178	-0.12	-34.82	-5%	581%
USD-TRY X-RATE	32.3755	-0.10	-8.80	0%	1465%

GCC Government Bond Yields		
	Maturity date	YTM, %
Oman	01/08/2029	5.49
Abu Dhabi	16/04/2030	4.63
Qatar	16/04/2030	4.49
Saudi Arabia	22/10/2030	4.87
Kuwait	20/03/2027	4.50
Bahrain	14/05/2030	6.54

Bond Indices			
	Close	D/D	YTD
	Index	%	%
S&P MENA Sukuk TR Index	138.06	0.0%	0.2%
S&P MENA Bond TR Index	137.09	0.0%	-1.1%
S&P MENA Bond & Sukuk TR Index	137.01	0.0%	-0.8%

3m Interbank Rates		
	Current Rate %	As on 31 Dec 2021
GLOBAL		
US	5.30	0.09
UK	-	-
EURO	3.89	(0.57)
GCC		
Oman	5.84	2.13
Saudi Arabia	6.20	0.91
Kuwait	4.31	1.50
UAE	5.21	0.36
Qatar	6.00	1.13
Bahrain	6.36	1.52

Source: FSC

Oman Economic and Corporate News

Tender awarded for consultancy services in Al Dhahirah Integrated Economic Zone

The Public Authority for Special Economic Zones and Free Zones (Opaz) has awarded a consortium of an Omani and a Saudi companies a tender to provide consulting services (design and supervision of infrastructure facilities) for the first phase of Al Dhahirah Governorate's Integrated Economic Zone. The first phase of the project has an area of 20 square kilometres, of which 6.5 square kilometres will be implemented as a preliminary phase that includes a land port to be managed and operated by Asyad Group provided that the remaining part of the zone's lands be developed for future expansions to keep pace with requirements of all economic sectors. Eng. Yahya Khamis Al Zedjali, Adviser to OPAZ Chairman for Planning, said that the tender's tasks include detailed designs for infrastructure facilities, the preparation of tender documents for construction works and the supervision, completion, operation and delivery of the project.

[Source: Times of Oman](#)

Three OIA companies plan IPOs this year

Oman Investment Authority (OIA) is set to introduce Initial Public Offerings (IPOs) for three of its companies this year, a move aimed at invigorating Muscat Stock Exchange (MSX). The announcement was made by Abdullah bin Salem al Salmi, Executive President of Financial Services Authority (FSA), at the authority's inaugural press conference. The media meet follows Royal Decree No 20/2024 issued to establish FSA as a pivotal financial regulatory body. Salmi highlighted the fact that the upcoming IPOs are expected to significantly enhance the dynamics of MSX, marking a key step towards deepening Oman's capital markets. He emphasised that the transition from Capital Market Authority to FSA was more than a mere name change; it reflects the broader responsibilities and sectors now under its purview.

[Source: Muscat Daily](#)

Electricity production increases 14.1%

The Sultanate of Oman's total production of electricity till the end of January 2024 recorded a rise of 14.1% to reach 2609.3 GW per hour compared to 2287.2 GW per hour during the corresponding period in 2023, according to the data released by the National Centre for Statistics and Information (NCSI). Statistics indicate that the governorates of North Al Batinah, South Al Batinah and Al Dhahirah recorded a total production capacity of 1660.1 GW per hour. The total production in the Governorate of Muscat reached 1.7 GW per hour, while in the Governorate of Dhofar, it stood at 297.2 GW per hour. Total production in the governorates of North Al Shariqiyah and South Al Sharqiyah increased by 30.5 to reach 627.9 GW per hour, while total production declined in the Governorate of Al Wusta by 93.5 per cent to reach 1.4 GW per hour. In the Governorate of Musandam, total production went up by 14.2 per cent to reach 24.4 GW per hour. Moreover, the Sultanate of Oman's net electricity production till the end of January 2024 increased by 17.7 per cent to stand at 2608.2 GW per hour.

[Source: Times of Oman](#)

Omani citizens can travel to 90 countries visa-free

Oman has jumped five places to 60th in the 2024 Henley Passport Index, which is based on official data from the International Air Transport Association (IATA). Oman was ranked 65th in the 2023 rankings when its citizens could travel visa-free to 82 countries. This has now gone up to 90 destinations. An unprecedented six countries share the top spot with visa-free access to a record-breaking number of destinations on the 2024 index. Four EU member states — France, Germany, Italy and Spain — join Japan and Singapore in boasting the most powerful passports in the world, with their citizens able to visit an astonishing 194 destinations out of 227 around the globe visa-free. The index ranks all the world's passports according to the number of destinations their holders can access without a prior visa.

[Source: Muscat Daily](#)

Middle east Economic and Corporate News

QatarEnergy to charter 19 LNG more vessels expanding fleet further

QatarEnergy CEO Saad Al Kaabi announced on Sunday that the company has finalised a number of charter contracts with several Asian ship owners to bolster its shipping fleet by 19 LNG vessels ahead of a massive expansion in LNG output. In a ceremony at its Doha headquarters state-owned QatarEnergy signed contracts to charter six vessels from CMES LNG Carrier Investment, six vessels from Shandong Marine Energy, three vessels from MISC Berhad and four vessels from Kawasaki Kisen Kaisha and Hyundai Glovis. QatarEnergy had previously contracted for 77 ships to be built at Korean and Chinese shipyards in the first phases of its LNG ship acquisition programme. QatarEnergy's North Field expansion will boost its position as the world's top LNG exporter. It includes eight LNG trains that will ramp up Qatar's liquefaction capacity from 77 million tons per annum (mtpa) to 142 mtpa by 2030, an 85% increase in production.

[Source: Zawya](#)

Saudi Arabia records highest inbound tourism spending of \$35.9bln in 2023

Saudi Arabia recorded the highest ever spending by inbound visitors during the year 2023, reaching SR135 billion, according to the Saudi Central Bank (SAMA). The preliminary balance of payments data, released by SAMA, showed that this spending, the highest ever in the history of Saudi Arabia, represents a growth rate of 42.8 percent compared to the previous year of 2022 when the spending of inbound visitors reached SR94.5 billion. This record increase in spending by inbound tourists comes within a series of continuous successes achieved by the Kingdom's thriving tourism sector. It is noteworthy that Saudi Arabia topped the United Nations Tourism ranking in terms of the growth of international tourist arrivals in 2023 compared to 2019 from among the countries hosting major tourism destinations. The Kingdom recorded an increase of 56 percent in the number of incoming tourists in 2023 compared to 2019, according to the World Tourism Barometer report issued by the United Nations Tourism in January.

[Source: Zawya](#)

International Economic and Corporate News

China's Taobao working with startup on deliveries by reusable rocket

Chinese rocket maker Space Epoch is working with Alibaba's online shopping platform Taobao to make reusable rockets for express deliveries that could arrive globally in an hour, Space Epoch announced on Sunday. The project is in early trial stages and aims to develop a rocket that can carry up to ten tons of cargo in a 120 cubic metre container, Space Epoch said in a notice posted on its official WeChat social media account. Alibaba did not immediately respond to a request for comment. Beijing-based Space Epoch is looking to use its 'Yuanxing-1' rocket, which completed ignition and offshore recovery tests last year. The company will carry out rocket delivery tests in the near future, noting that achieving its goals will not be easy in the short term. President Xi Jinping has called for the expansion of strategic industries including the commercial space sector, deemed key to building constellations of satellites for communications, remote sensing and navigation.

[Source: Zawya](#)

Weak Asian factories take shine off China's rebound

Factory activity in many Asia economies weakened in March despite a rebound in China as lacklustre domestic demand dragged on growth, surveys showed on Monday, clouding the outlook for a once fast-expanding, key driver of the global economy. Export powerhouses Japan and South Korea saw manufacturing activities shrink, as well as Taiwan, Malaysia and Vietnam in a sign of the fragile state of the region's economies. China's Caixin/S&P Global manufacturing purchasing managers' index (PMI) rose to 51.1 in March from 50.9 the previous month, a private survey showed on Monday, expanding at the fastest pace in 13 months with business confidence hitting an 11-month high. The finding joins an official PMI survey released on Sunday that showed China's factory activity expanded for the first time in six months. The rebound in China, which is struggling to mount a strong economic revival partly due to a protracted property crisis, provides some welcome relief to Beijing and investors globally.

[Source: Investing](#)

Oil and Metal News

US crude output falls 6% in January due to severe cold, EIA says

U.S. crude oil production dropped in January to 12.5 million barrels per day (bpd), a 6% decline from December's record high, following freezing weather, data from the Energy Information Administration showed on Friday. Crude oil output in top oil state Texas fell in January to 5.4 million bpd, down about 5% from the prior month, the data showed, while production in North Dakota fell nearly 13% to 1.1 million bpd. A severe winter storm in January drastically slashed oil production and shut Texas refining capacity and as it dumped snow and rain across a broad swath of the nation. U.S. crude oil production reached historic highs of 13.3 million bpd in and December. Texas, North Dakota and New Mexico, major oil producing states, all produced record amounts of crude oil in those months, the EIA data showed.

[Source: Zawya](#)

Gold prices rangebound as dollar reigns before more rate cues

Gold prices kept to a tight range in Asian trade on Wednesday, as an overnight rebound was largely stalled by strength in the dollar before more key signals on inflation and interest rates. The yellow metal tumbled from record highs over the past two weeks as dovish signals from other major central banks kept traders largely biased towards the dollar. The dollar index rose slightly in Asian trade and was in sight of a one-month high. Spot gold steadied at \$2,179.98 an ounce, while gold futures expiring in April rose marginally to \$2,178.60 an ounce 00:25 ET (04:25 GMT). Gold pressured by strong dollar ahead of PCE data, Fed comments While the gold prices marked some gains in overnight trade, any more upward momentum was dulled by persistent strength in the dollar. Traders remained largely biased towards the dollar after dovish signals from the Swiss National Bank and the Bank of England pegged the greenback as the only high-yielding, low-risk currency.

[Source: Investing](#)

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