

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	3,351.01	(1.2)	5.7	21.0	20.5	3.3	2.8	1.83%
MSCI Emerging Markets Index	1,041.70	(1.3)	1.8	15.1	15.0	1.6	1.7	2.66%
MSCI FM FRONTIER MARKETS	521.62	(0.4)	2.9	11.2	12.8	1.5	1.8	3.91%

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	518.48	(0.5)	(2.4)	10.4	14.4	1.5	1.7	4.36%
Muscat Stock Exchange MSX 30 Index	4,700.59	0.1	4.1		11.4	0.9	0.8	5.60%
Tadawul All Share Index	12,666.90	(0.3)	5.8	22.8	22.2	2.6	2.2	#VALUE!
Dubai Financial Market General Index	4,244.15	(0.1)	4.5	8.4	12.1	1.3	1.0	5.35%
FTSE ADX GENERAL INDEX	9,237.26	(0.0)	(3.6)	20.1	20.9	2.8	2.1	2.13%
Qatar Exchange Index	9,844.36	(0.8)	(9.1)	11.4	13.7	1.3	1.5	4.84%
Bahrain Bourse All Share Index	2,040.42	0.9	3.5	7.9	11.4	0.7	0.9	8.24%
Boursa Kuwait All Share Price Return Index	7,116.98	(1.0)	4.4	16.0	20.1	1.5	1.5	3.28%

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	534.49	(1.3)	1.1	16.7	16.8	1.6	1.7	2.68%
Nikkei 225	39,131.31	(1.0)	16.9	28.2	24.9	2.2	1.9	1.56%
S&P/ASX 200	7,748.40	(0.5)	2.1	19.8	19.0	2.3	2.2	3.77%
Hang Seng Index	16,607.83	(0.7)	(2.6)	9.4	11.2	1.0	1.1	4.26%
NSE Nifty 50 Index	22,519.40	(1.0)	3.6	23.3	24.7	3.8	3.4	1.24%

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	169.48	0.2	5.5	14.8	16.4	2.1	1.9	3.14%
MSCI Emerging Markets Europe Index	126.30	(1.3)	7.7	6.9	6.9	1.2	1.0	3.50%
FTSE 100 Index	7,995.58	0.9	3.4	12.2	14.3	1.9	1.7	3.87%
Deutsche Boerse AG German Stock Index DAX	17,930.32	(0.1)	7.0	15.0	15.7	1.6	1.6	2.97%
CAC 40 Index	8,010.83	(0.2)	6.2	14.2	16.7	2.0	1.7	2.81%

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	5,074.98	(1.5)	7.0	24.6	22.7	4.5	3.9	1.44%
S&P 500 INDEX	5,123.41	(1.5)	7.4	24.5	22.5	4.7	4.1	1.40%
Dow Jones Industrial Average	37,983.24	(1.2)	0.8	21.8	20.0	4.8	4.5	1.91%
NASDAQ Composite Index	16,175.09	(1.6)	7.8	38.4	36.8	6.3	5.6	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	598.3	0.7	11.7	-27%	162%
Gold Spot \$/Oz	2,360.3	0.7	14.4	-1%	125%
BRENT CRUDE FUTR Jun24	90.3	-0.2	17.8	-2%	102%
Generic 1st'OQA' Future	90.3	0.6	18.3	-28%	389%
LME COPPER 3MO (\$)	9,457.5	1.2	10.5	-11%	118%
SILVER SPOT \$/OZ	28.3	1.5	18.9	-3%	136%

SPOT Currencies Indices	Last price	% Chg, 1 Day	% chg, YTD	% chg from 10 year high	% chg from 10 year Low
DOLLAR INDEX SPOT	106.0	-0.07	4.58	-7%	34%
Euro Spot	1.0650	0.07	-3.52	-24%	11%
British Pound Spot	1.2458	0.05	-2.14	-27%	17%
Swiss Franc Spot	0.9141	-0.04	-7.95	-11%	9%
China Renminbi Spot	7.2382	-0.01	-1.91	-1%	18%
Japanese Yen Spot	153.7	-0.33	-8.25	0%	54%
Australian Dollar Spot	0.6477	0.15	-4.92	-32%	13%
USD-OMR X-RATE	0.3848	0.06	0.00	0%	0%
AED-USD X-RATE	0.2723	-0.01	-0.01	0%	0%
USD-EGP X-RATE	47.5850	-0.44	-35.08	-5%	582%
USD-TRY X-RATE	32.3579	-0.20	-8.75	0%	1464%

GCC Government Bond Yields	Maturity date	YTM, %
Oman	01/08/2029	5.74
Abu Dhabi	16/04/2030	4.98
Qatar	16/04/2030	4.83
Saudi Arabia	22/10/2030	5.24
Kuwait	20/03/2027	4.94
Bahrain	14/05/2030	6.77

Bond Indices	Close	D/D	YTD
	Index	%	%
S&P MENA Sukuk TR Index	136.86	0.0%	-0.7%
S&P MENA Bond TR Index	134.44	0.1%	-3.0%
S&P MENA Bond & Sukuk TR Index	134.75	0.1%	-2.4%

3m Interbank Rates	Current Rate %	As on 31 Dec 2021
GLOBAL		
US	5.33	0.09
UK	-	-
EURO	3.92	(0.57)
GCC		
Oman	5.74	2.13
Saudi Arabia	6.16	0.91
Kuwait	4.31	1.50
UAE	5.24	0.36
Qatar	6.00	1.13
Bahrain	6.37	1.52

Oman Economic and Corporate News

Omani ports handled over 93mn tonnes of cargo

Omani ports, represented by the Port of Sultan Qaboos, Port of Salalah, Port of Duqm, the Port of Khasab, Port of Shinas and the Port of Al Suwaiq, handled during the year 2023 over 93.2 million tonnes of cargo compared to 91.8 million tonnes approximately handled during 2022, an increase of 1.5 percent in handling the general goods, liquid and bulk solid goods in 2023. The Omani ports received during 2023 as many as 11,005 ships compared to 10,553 ships in 2022, an increase of 4.3 percent. Ports of Sultan Qaboos, Salalah and Khasab saw a noticeable increase in the number of passengers through cruise vessels, thanks to the government efforts and the government tourism partners in terms of working on the increase of movement of cruise ships to the Sultanate of Oman besides the government's success in attracting the mega companies operating the tourism ships to many Omani ports including the ports of Salalah, Khasab and Sultan Qaboos. Statistics showed that 229 cruise ships with 599,000 passengers arrived in the Sultanate in 2023.

[Source: Times of Oman](#)

Tejarah Talks digs into 'Economic Gardening'

Organised by Oman Business Forum in partnership with the Ministry of Commerce, Industry & Investment Promotion (MoCIIP), Tejarah Talks will host a session titled 'Economic Gardening: Nurturing and Cultivating Second Stage Companies' on April 30 at Oman Convention & Exhibition Centre (OCEC). Economic Gardening was first pioneered in Littleton, Colorado in the late 1980s where it focused on providing strategic information to help local second-stage businesses grow and create jobs. It emphasised technical assistance like market and industry intelligence, search engine optimisation and social media marketing which enabled growth-oriented companies with between 10 to 99 employees make strategic decisions. Sowing the seeds for discussions between panellists H E Pankaj Khimji, Foreign Trade and International Cooperation Adviser, MoCIIP; Hussain al Lawati, CEO of Development Bank; and Masoud al Rawahi, Co-founder & Partner, Phaze Ventures will be moderator Jamal al Asmi, Executive Producer, RealityCG.

[Source: Muscat Daily](#)

Oman to issue government development bonds worth OMR75mn

Public subscription through competitive auction (submission of bids) will begin on Sunday for the 70th issue of government development bonds. It is noteworthy that the value of a new issuance of government development bonds (GDBs) is worth OMR75 million - with an option to increase - with a maturity period of two years and a basic interest rate (coupon) of 4.85 percent annually. The statement issued by the Central Bank of Oman stated that subscriptions will close on April 21, 2024, while the auction will be held on Tuesday, April 23, 2024. These bonds will be issued on Thursday, April 25, 2024 (settlement), and are due for payment on April 25, 2026. The interest due on the new bonds will be paid twice each year on October 25 and April 25 until their maturity date on April 25, 2026. Subscription to this bond issue is available to all categories of investors from inside and outside the Sultanate of Oman (regardless of their nationalities). The bonds will be issued by competitive subscription only, and investors must submit their bids through commercial banks operating in the Sultanate of Oman during the subscription period.

[Source: Times of Oman](#)

KCA Deutag wins \$181mn drilling contracts in Oman

KCA Deutag, the UK-based international oil and gas services company, announced the award of \$204mn worth of land drilling contracts in Oman, Saudi Arabia, Peru and Bolivia, further strengthening its position in core and key markets. In Oman, KCA Deutag has secured contracts for five rigs with one customer worth a combined value of \$181mn which amounts to a total of 18 years of additional work, the company said in a statement. However, it did not mention the name of the customer in Oman. 'As part of the agreement in Oman, two of the rigs are being upgraded with Kenera Battery Energy Storage Systems (BESS) to save energy and reduce carbon emissions,' KCA Deutag said.

[Source: Muscat Daily](#)

Middle east Economic and Corporate News

Gulf markets dip in sign of investor concern after Iran attacks Israel

Gulf markets were down slightly on Sunday, providing an early indication of investor reaction to Iran's unprecedented attack on Israeli territory. Saudi Arabia's benchmark stock index fell 1.8% in early trading while the main Qatari index was down 1.6%, with Gulf lender QNB leading losses. Shares in Tel Aviv's broad and blue-chip indexes were flat to marginally lower in early trade. Iran's retaliatory drone and missile attack in response to a suspected Israeli air strike raises the threat of wider regional conflict. Israel reported modest damage, but the key for investors will be how the conflict unfolds from here. "If it stays tit-for-tat instead of escalating, then we will likely see a sigh of relief across equities even if oil prices, gold, the dollar, and bonds all embed a risk premium to reflect the conflict," said Brian Jacobson, chief economist at Annex Wealth in Milwaukee, Wisconsin.

[Source: Zawya](#)

Emirates airlines cancels some flights following Iran attack on Israel

Emirates Airlines announced the cancellation of some of its flights and the re-routing of others, the airline's spokesperson said on Sunday. Airlines have been cancelling flights and changing routes after Iran launched dozens of drones and missiles at Israel late on Saturday. (Reporting by Federico Maccioni, Jana Choukeir, Adam Makary; Editing by Alex Richardson)

[Source: Zawya](#)

International Economic and Corporate News

Austrian Airlines suspends flights to Tel Aviv, Erbil and Amman

Austrian airlines said on Sunday it has suspended all its flights to Tel Aviv, Erbil and Amman with immediate effect following an escalation of tensions between Iran and Israel. The suspension will last until April 15. Austrian Airlines had already announced it was suspending flights to Tehran until April 18. "Long-haul routes through the Middle East will also be rerouted accordingly due to various airspace closures," the airline said in a statement. (Reporting by Noele Illien; Editing by Alex Richardson)

[Source: Zawya](#)

US stock futures rise after weekly losses; Iran-Israel tensions, earnings in focus

US stock index futures rose in evening deals on Sunday, recovering slightly from steep losses last week as fears of an Iran-Israel conflict battered risk sentiment, while the first quarter earnings season kicked off on a dour note. Signs of sticky U.S. inflation also saw investors largely price out expectations that the Federal Reserve will cut interest rates in the first half of 2024, presenting an outlook of higher-for-longer rates. S&P 500 Futures rose 0.3% to 5,183.50 points, while Nasdaq 100 Futures rose 0.3% to 18,240.25 points by 19:57 ET (23:57 GMT). Dow Jones Futures rose 0.2% to 38,329.0 points. Iran-Israel conflict in focus Concerns over a wider conflict in the Middle East were front and center after Iran launched a mass drone and missile attack on Israel over the weekend.

[Source: Investing](#)

Oil and Metal News

Safe-haven demand fuels gold's record rally

Safe-haven gold prices scaled an all-time record peak on Friday and was poised to post a fourth straight weekly gain as geopolitical risks and economic concerns surrounding China attracted robust demand. Spot gold was up 0.9% at \$2,394.87 per ounce as of 0934 GMT after hitting a record high of \$2,400.35 earlier in the session. Prices were up nearly 3% for the week. U.S. gold futures gained 1.6% to \$2,411.70. There is potential for more upside in gold prices amid central bank purchases and as demand for safe-haven assets rise with growing anxiety among investors about geopolitical conflicts escalating, said Ricardo Evangelista, senior analyst at ActivTrades. Doubts about "the Chinese economy feeds into worries about growth of the global economy and this also compounds the market sentiment of seeking safe-haven assets," he added.

[Source: Zawya](#)

Oil prices fall after Iran attack as market draws down risk premium

Oil prices fell at Asia's open on Monday, as market participants dialled back risk premiums following Iran's attack on Israel late on Saturday which the Israeli government said caused limited damage. Brent futures for June delivery fell 24 cents to \$90.21 a barrel while West Texas Intermediate (WTI) futures for May delivery were down 38 cents at \$85.28 a barrel by 1256 GMT. The attack involving more than 300 missiles and drones was the first on Israel from another country in more than three decades. It had raised concerns about a broader regional conflict affecting oil traffic through the Middle East. But the attack, which Iran called retaliation for an air strike on its Damascus consulate, caused only modest damage, with missiles shot down by Israel's Iron Dome defence system. Israel, which is at war with Iran-backed Hamas militants in Gaza, has neither confirmed nor denied it struck the consulate. While Israeli officials said the country's war cabinet was in favour of retaliation, the U.S. said it would not take part in any offensive against Iran. Global powers, other Arab nations and the UN secretary general have issued calls for restraint.

[Source: Investing](#)

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