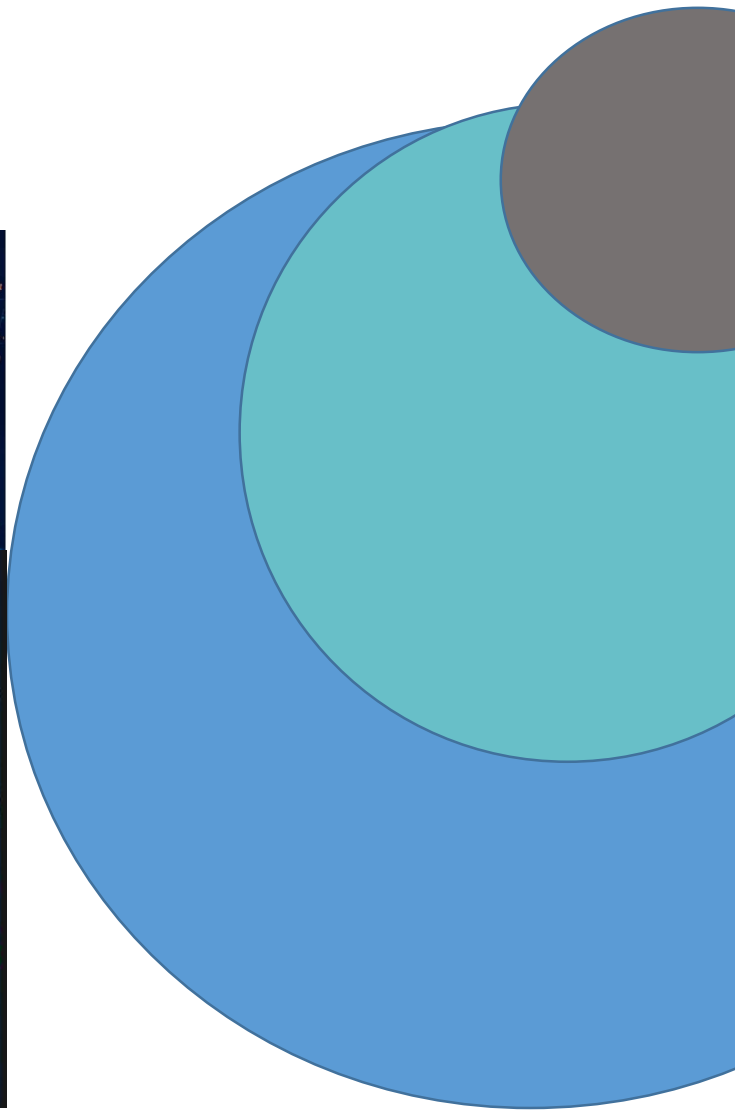


Financial Services Morning Report

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	3,281.11	(0.5)	3.5	20.7	20.5	3.2	2.8	1.87%
MSCI Emerging Markets Index	1,012.46	0.3	(1.1)	14.6	15.0	1.6	1.7	2.72%
MSCI FM FRONTIER MARKETS	507.23	(0.3)	0.0	10.9	12.8	1.5	1.8	4.02%

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	511.43	(0.4)	(3.7)	10.3	14.4	1.5	1.7	4.45%
Muscat Stock Exchange MSX 30 Index	4,722.93	(0.3)	4.6		11.4	0.9	0.8	5.57%
Tadawul All Share Index	12,465.98	(0.3)	4.2	22.5	22.2	2.6	2.2	3.08%
Dubai Financial Market General Index	4,172.93	(0.3)	2.8	8.2	12.1	1.3	1.0	5.44%
FTSE ADX GENERAL INDEX	9,165.19	(0.3)	(4.3)	19.9	20.9	2.7	2.1	2.14%
Qatar Exchange Index	9,853.25	0.0	(9.0)	11.4	13.7	1.3	1.5	4.84%
Bahrain Bourse All Share Index	2,027.45	(0.7)	2.8	8.2	11.4	0.6	0.9	8.29%
Boursa Kuwait All Share Price Return Index	6,910.12	(0.3)	1.4	15.6	20.1	1.4	1.5	3.36%

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	519.58	0.3	(1.8)	16.2	16.8	1.6	1.7	2.75%
Nikkei 225	38,090.87	0.3	13.8	27.1	25.0	2.1	1.9	1.60%
S&P/ASX 200	7,649.90	0.6	0.8	19.3	19.1	2.2	2.2	3.82%
Hang Seng Index	16,448.91	1.2	(3.5)	9.1	11.2	0.9	1.1	4.30%
NSE Nifty 50 Index	22,147.90	(0.6)	1.9	22.9	24.7	3.8	3.4	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	167.21	0.0	4.1	14.6	16.4	2.1	1.9	3.19%
MSCI Emerging Markets Europe Index	123.40	0.8	5.2	6.7	6.9	1.2	1.0	3.58%
FTSE 100 Index	7,847.99	0.4	1.5	12.0	14.3	1.8	1.7	3.95%
Deutsche Boerse AG German Stock Index DAX	17,770.02	0.0	6.1	14.8	15.7	1.6	1.6	3.05%
CAC 40 Index	7,981.51	0.6	5.8	14.2	16.7	2.0	1.7	2.86%

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	4,972.25	(0.6)	4.8	24.3	22.7	4.4	3.9	1.47%
S&P 500 INDEX	5,022.21	(0.6)	5.3	24.0	22.5	4.6	4.1	1.42%
Dow Jones Industrial Average	37,753.31	(0.1)	0.2	21.6	20.0	4.7	4.5	1.92%
NASDAQ Composite Index	15,683.37	(1.1)	4.5	39.2	36.8	6.1	5.6	0.76%

Commodities	Last price	% Chg, 1 Day	% chg, YTD	% chg from 10 year high	% chg from 10 year Low
S&P GSCI Index Spot	587.1	-1.6	9.6	-29%	157%
Gold Spot \$/Oz	2,374.5	0.6	15.1	0%	126%
BRENT CRUDE FUTR Jun24	87.6	0.3	14.3	-5%	96%
Generic 1st'OQA' Future	88.1	-2.6	15.4	-30%	377%
LME COPPER 3MO (\$)	9,582.5	1.2	12.0	-10%	121%
SILVER SPOT \$/OZ	28.4	0.6	19.3	-3%	137%

SPOT Currencies Indices	Last price	% Chg, 1 Day	% chg, YTD	% chg from 10 year high	% chg from 10 year Low
DOLLAR INDEX SPOT	105.9	-0.06	4.49	-7%	34%
Euro Spot	1.0679	0.06	-3.26	-23%	11%
British Pound Spot	1.2468	0.11	-2.07	-27%	17%
Swiss Franc Spot	0.9098	0.11	-7.52	-12%	8%
China Renminbi Spot	7.2357	0.04	-1.88	-1%	18%
Japanese Yen Spot	154.3	0.08	-8.58	0%	54%
Australian Dollar Spot	0.6451	0.25	-5.30	-32%	12%
USD-OMR X-RATE	0.3850	-0.06	-0.06	0%	0%
AED-USD X-RATE	0.2723	0.00	-0.01	0%	0%
USD-EGP X-RATE	48.5060	0.09	-36.31	-3%	595%
USD-TRY X-RATE	32.5071	-0.11	-9.16	0%	1472%

GCC Government Bond Yields			
	Maturity date	YTM, %	
Oman	01/08/2029	5.90	
Abu Dhabi	16/04/2030	5.09	
Qatar	16/04/2030	4.93	
Saudi Arabia	22/10/2030	5.34	
Kuwait	20/03/2027	5.10	
Bahrain	14/05/2030	6.85	

Bond Indices	Close	D/D	YTD
	Index	%	%
S&P MENA Sukuk TR Index	136.32	0.1%	-1.1%
S&P MENA Bond TR Index	133.19	0.2%	-3.9%
S&P MENA Bond & Sukuk TR Index	133.69	0.2%	-3.2%

3m Interbank Rates		
	Current Rate %	As on 31 Dec 2021
GLOBAL		
US	5.33	0.09
UK	-	-
EURO	3.90	(0.57)
GCC		
Oman	5.75	2.13
Saudi Arabia	6.18	0.91
Kuwait	4.31	1.50
UAE	5.14	0.36
Qatar	6.00	1.13
Bahrain	6.34	1.52

Source: FSC

Oman Economic and Corporate News

Port of Salalah introduces innovative water delivery system from Maersk vessels

Water scarcity remains a critical global challenge, affecting communities and regions across the world. In response to this pressing issue, the Port of Salalah announced a collaboration with Maersk acting as a pilot location to receive fresh water generated onboard Maersk's vessels using an innovative technology as part of their sustainability initiatives. Driven by the commitment to sustainability and environmental stewardship, a team of three former seafarers from Maersk embarked on a visionary project to optimise the existing freshwater generation system onboard container vessels. This innovative initiative aims to store and deliver fresh water to ports and regions grappling with water scarcity. Traditionally, freshwater generated onboard cargo ships through the distillation of seawater has been utilised solely for onboard consumption. However, through this pioneering project, the excess freshwater is efficiently stored in tank containers and delivered to ports in need.

[Source: Times of Oman](#)

Oman LNG signs 10-year gas supply deal with Shell

Oman LNG Company announced on Wednesday the signing of a major sales and purchase agreement (SPA) with Shell International Trading Middle East to deliver up to 1.6mn metric tonnes per annum of LNG for a 10-year period, starting in 2025. This agreement represents a significant milestone in the ongoing collaboration between the two entities, with Shell emerging as the largest offtaker of liquefied natural gas from Oman LNG. Hamed al Naamany, CEO of Oman LNG, emphasised the importance of this deal, saying, "This agreement positions Shell as our primary long-term buyer and solidifies a crucial partnership with a major industry player. It not only reflects Shell's confidence in Oman LNG's product but also fosters opportunities for further expansion in the LNG market." By entering into this SPA, Oman LNG not only reaffirms its status as a reliable LNG provider but also demonstrates its proficiency in efficiently managing business operations to deliver secure and sustainable energy to global customers.

[Source: Muscat Daily](#)

Oman exports 52.4 million barrels of oil in February

Statistics issued by the National Center for Statistics and Information indicate that the total quantity of the Sultanate of Oman's oil exports by the end of February 2024 stood at 52,430,300 barrels, calculating the average price of a barrel at \$80.2, as oil exports constituted 87.2 per cent of the total production, which amounted to 60,073,100 barrels. The data indicated that total oil exports recorded an increase of 5.5 percent at the end of February 2024 compared to the end of February 2023, when total exports at that time reached 49,713,300 barrels, in parallel with a decrease in production by 4.3 percent, as production recorded at the end of February 2023 about 62,750,100 barrels. The total production of crude oil decreased by 6.8 percent, reaching by the end of February 2024 about 46,025,800 barrels, while the total production of oil condensates increased by 5.2 percent, recording 14,047,300 barrels, while the average daily oil production reached 1,001,000 barrels until the end of February 2024. China topped the countries importing oil from the Sultanate of Oman, with total exports amounting to 51,429,700 barrels; an increase of 15.6 percent compared to the end of February 2023

[Source: Times of Oman](#)

RO79mn pact inked for Phase 1 of Batinah Coastal Road project

The Ministry of Transport, Communications and Information Technology (MTCIT) has embarked on a significant development project with the signing of a RO79mn agreement on Wednesday for the first phase of the Batinah Coastal Road. The project aims to enhance the transportation, logistics and infrastructure sectors, bolstering the national economy. The agreement was inked by H E Said bin Hamood al Mawali, Minister of Transport, Communications and Information Technology, and Muhammad Abdul Latif, General Manager of Consolidated Contractors Company Oman. The signing was witnessed by Bader bin Salim bin Marhoon al Mamari, Secretary-General of Tender Board. H E Mawali highlighted the project's strategic importance, saying, "This road is crucial as it connects Khazaen Economic City with adjacent wilayats and the Port of Suwaiq."

[Source: Muscat Daily](#)

Middle east Economic and Corporate News

Emirates airline extends Dubai departure travel check-in suspension until Thursday morning

Emirates is extending the suspension of check-in for passengers departing Dubai effective until 09:00 on 18th April, due to continued operational challenges caused by bad weather and road conditions, the Airline announced on its official X account. Emirates had previously announced that it is suspending check-in for passengers departing DXB from 08:00 on 17th April until midnight, due to operational challenges caused by bad weather and road conditions. Customers departing Dubai are advised to not travel to the airport until after 09:00 on 18th April, and only if they have a confirmed flight booking. "Do not come to the airport if you have a booking before this time, as you will be unable to check in," the Airline stated.

[Source: Zawya](#)

DXB Terminal 1 entry restricted to confirmed flight passengers

Dubai Airports urged travellers not to come to Terminal 1 at the airport before confirming their flight status with their airline. In a post on its official X account, DXB said that due to crowding, access to DXB's Terminal 1 is now strictly limited to guests with confirmed departures. Re-booking facilities are not available on-site, the post added.

[Source: Zawya](#)

International Economic and Corporate News

US Stocks: Stocks decline as interest rate uncertainty, earnings weigh

U.S. stocks fell in choppy trading on Wednesday as investors assessed the Federal Reserve's interest rate stance and a batch of soft earnings early in the financial reporting season. Travelers tumbled 7.41% and was among the biggest drags on the S&P 500 and largest on the Dow Industrials after the insurance giant missed Wall Street expectations for first-quarter profit. Also weighing on the benchmark S&P index after quarterly results were Prologis, with the warehouse-focused real estate investment trust dropping 7.19%, and Abbott Laboratories, which fell 3.03% after topping quarterly estimates but disappointing on its annual forecast.

[Source: Zawya](#)

Asian stocks rise with TSMC earnings on tap; Rate fears limit gains

Most Asian stocks recovered from recent losses on Thursday, shrugging off a weak lead-in from Wall Street as investors bet on a strong earnings report from top chipmaker TSMC to spur a rally in technology. Elements of bargain buying were also in play after fears of higher-for-longer U.S. interest rates and worsening geopolitical tensions in the Middle East sparked a nearly week-long rout in regional markets. Asian stocks rose past a weak overnight session on Wall Street, which was marked chiefly by a rout in chipmaking stocks following disappointing earnings from semiconductor technology maker ASML Holding NV (AS:ASML). US futures also rose slightly in Asian trade. Still, bigger gains in Asian markets were held back by persistent concerns over higher-for-longer U.S. interest rates, especially after hawkish signals from the Federal Reserve this week. Chinese stocks extend gains, momentum slows

[Source: Investing](#)

Oil and Metal News

Gold gains as Middle East tensions lift safe-haven appeal

Gold prices climbed on Thursday as concerns about the Middle East war extending to other regions boosted demand for the safe-haven metal. * Spot gold was up 0.4% at \$2,369.93 per ounce, as of 0107 GMT. U.S. gold futures dipped 0.1% to \$2,385.10 per ounce. * Israel will make its own decisions about how to defend itself, Prime Minister Benjamin Netanyahu said, as Western countries pleaded for restraint in responding to a volley of attacks from Iran. * U.S. economic activity expanded slightly from late February through early April and there were fears among firms that progress in lowering inflation would stall, a Federal Reserve survey showed.

[Source: Zawya](#)

Oil prices steady after 3% tumble; US reimposes Venezuela sanctions

Oil prices tread water in Asian trade on Thursday after clocking sharp losses in the prior session on fears of higher-for-long U.S. interest rates, while a bigger-than-expected build in U.S. inventories also weighed. Oil markets were digesting the U.S. government's decision to reimpose oil sanctions on Venezuela after President Nicolas Maduro seemingly reneged on his promise to hold national elections. Markets still remained on edge over worsening geopolitical tensions in the Middle East, although a lack of immediate retaliation by Israel over an attack by Iran spurred some bets that the situation will not worsen. European countries were also seen mulling sanctions against Iran over the strike. But bets on tighter markets were offset by data showing record-high U.S. production and a substantial build in inventories. This, coupled with fears of higher-for-longer U.S. interest rates, spurred steep losses in oil prices on Wednesday, with prices moving little on Thursday.

[Source: Investing](#)

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