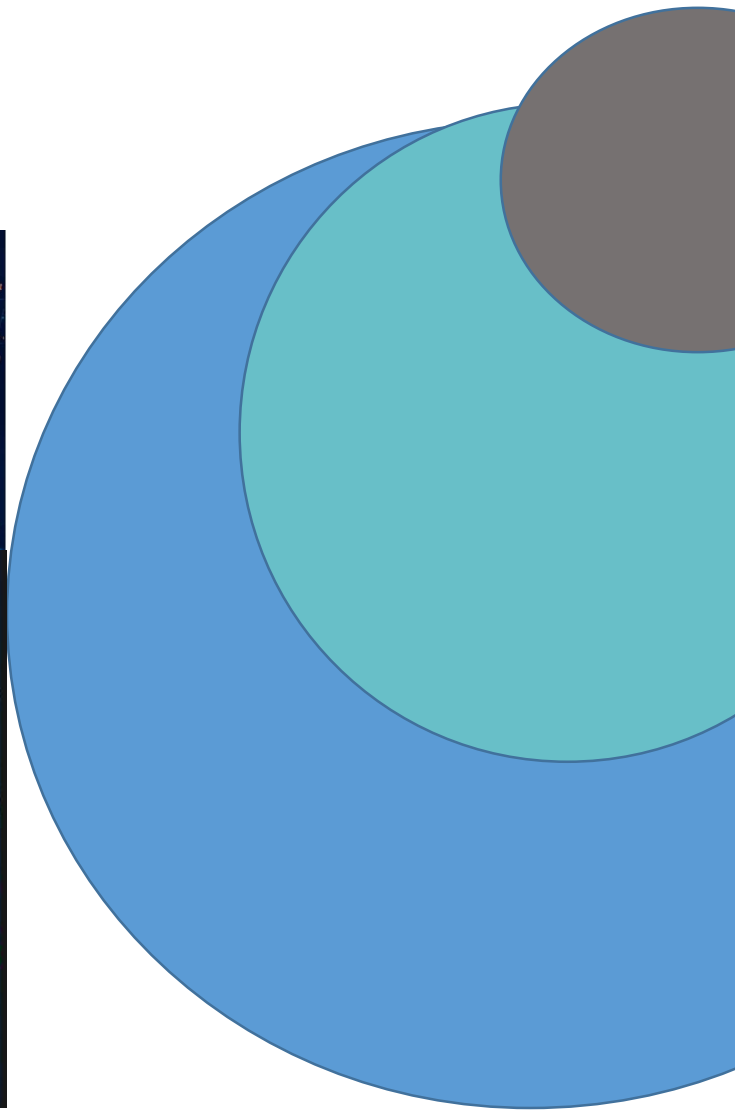


Financial Services Morning Report

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 | 3,464.61 | (0.1) | 9.3 | 21.7 | 20.6 | 3.4 | 1.6 | 1.83% |
| MSCI Emerging Markets Index | 1,088.01 | (0.2) | 6.3 | 15.5 | 20.6 | 1.7 | 1.6 | 2.70% |
| MSCI FM FRONTIER MARKETS | 531.64 | 0.7 | 4.9 | 11.5 | 12.8 | 1.6 | 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 | 488.20 | (0.6) | (8.1) | 9.7 | 20.6 | 1.5 | 1.6 | 4.95% |
| Muscat Stock Exchange MSX 30 Index | 4,829.15 | 0.8 | 7.0 | | 20.6 | 1.0 | 0.8 | 5.49% |
| Tadawul All Share Index | 11,659.94 | (1.4) | (2.6) | 20.2 | 22.2 | 2.3 | 2.3 | 3.56% |
| Dubai Financial Market General Index | 3,986.89 | (1.0) | (1.8) | 7.8 | 12.0 | 1.2 | 1.6 | 6.02% |
| FTSE ADX GENERAL INDEX | 8,742.22 | (1.0) | (8.7) | 17.5 | 20.6 | 2.6 | 2.2 | 2.23% |
| Qatar Exchange Index | 9,376.88 | 0.5 | (13.4) | 10.6 | 14.6 | 1.2 | 1.5 | 5.08% |
| Bahrain Bourse All Share Index | 2,021.58 | (0.2) | 2.5 | 7.7 | 20.6 | 0.8 | 0.9 | 8.32% |
| Boursa Kuwait All Share Price Return Index | 7,058.29 | (0.3) | 3.5 | 14.0 | 20.1 | 1.7 | 1.5 | 3.32% |

| 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 | 566.28 | (0.1) | 7.1 | 17.3 | 16.9 | 1.8 | 1.7 | 2.62% |
| Nikkei 225 | 38,789.52 | (0.2) | 15.9 | 26.7 | 20.6 | 2.1 | 1.9 | 1.68% |
| S&P/ASX 200 | 7,669.40 | (1.3) | 1.0 | 19.6 | 19.1 | 2.3 | 2.2 | 3.83% |
| Hang Seng Index | 18,544.13 | (1.5) | 8.8 | 10.6 | 20.6 | 1.1 | 1.1 | 4.02% |
| NSE Nifty 50 Index | 22,888.15 | (0.2) | 5.3 | 22.6 | 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 | 173.92 | (0.6) | 8.3 | 15.8 | 16.4 | 2.1 | 1.9 | 3.22% |
| MSCI Emerging Markets Europe Index | 135.74 | (0.6) | 15.7 | 7.9 | 7.0 | 1.3 | 1.0 | 4.10% |
| FTSE 100 Index | 8,254.18 | (0.8) | 6.7 | 14.8 | 14.4 | 1.9 | 1.6 | 3.84% |
| Deutsche Boerse AG German Stock Index DAX | 18,677.87 | (0.5) | 11.5 | 16.5 | 15.7 | 1.7 | 1.6 | 2.95% |
| CAC 40 | 8,057.80 | (0.9) | 6.8 | 14.0 | 20.6 | 2.0 | 1.8 | 3.07% |

| 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 | 5,248.20 | (0.0) | 10.6 | 24.7 | 22.9 | 4.6 | 1.6 | 1.40% |
| S&P 500 INDEX | 5,306.04 | 0.0 | 11.2 | 24.7 | 20.6 | 4.8 | 1.6 | 1.35% |
| Dow Jones Industrial Average | 38,852.86 | (0.6) | 3.1 | 22.8 | 20.1 | 5.1 | 1.6 | 1.86% |
| NASDAQ Composite Index | 17,019.88 | 0.6 | 13.4 | 41.1 | 37.1 | 6.6 | 5.6 | 0.71% |

| Commodities | Last price | % Chg, 1 Day | % chg, YTD | T12M Price to Earnings | | T12M Price to Book | |
|-------------------------|------------|--------------|------------|-------------------------|------------------------|--------------------|--|
| | | | | % chg from 10 year high | % chg from 10 year Low | | |
| S&P GSCI Index Spot | 592.4 | 1.8 | 10.6 | -28% | 160% | | |
| Gold Spot \$/Oz | 2,356.3 | -0.2 | 14.2 | -3% | 124% | | |
| BRENT CRUDE FUTR Jul24 | 84.4 | 0.2 | 10.4 | -8% | 88% | | |
| Generic 1st'OQA' Future | 85.1 | 2.2 | 11.5 | -32% | 361% | | |
| LME COPPER 3MO (\$) | 10,501.5 | 1.7 | 22.7 | -4% | 142% | | |
| SILVER SPOT \$/OZ | 32.0 | -0.3 | 34.5 | 0% | 167% | | |

| SPOT Currencies Indices | Last price | % Chg, 1 Day | % chg, YTD | T12M Price to Earnings | | T12M Price to Book | |
|-------------------------|------------|--------------|------------|-------------------------|------------------------|--------------------|--|
| | | | | % chg from 10 year high | % chg from 10 year Low | | |
| DOLLAR INDEX SPOT | 104.7 | 0.10 | 3.34 | -8% | 31% | | |
| Euro Spot | 1.0847 | -0.09 | -1.74 | -21% | 13% | | |
| British Pound Spot | 1.2748 | -0.11 | 0.13 | -26% | 19% | | |
| Swiss Franc Spot | 0.9126 | -0.01 | -7.80 | -11% | 9% | | |
| China Renminbi Spot | 7.2482 | -0.05 | -2.04 | -1% | 19% | | |
| Japanese Yen Spot | 157.3 | -0.08 | -10.33 | -1% | 57% | | |
| Australian Dollar Spot | 0.6650 | 0.00 | -2.38 | -30% | 16% | | |
| USD-OMR X-RATE | 0.3847 | 0.00 | 0.01 | 0% | 0% | | |
| AED-USD X-RATE | 0.2723 | 0.00 | 0.01 | 0% | 0% | | |
| USD-EGP X-RATE | 47.5145 | -0.72 | -34.98 | -5% | 565% | | |
| USD-TRY X-RATE | 32.2401 | -0.02 | -8.41 | -1% | 1452% | | |

| GCC Government Bond Yields | | |
|----------------------------|---------------|--------|
| | Maturity date | YTM, % |
| Oman | 01/08/2029 | 5.74 |
| Abu Dhabi | 16/04/2030 | 4.91 |
| Qatar | 16/04/2030 | 4.91 |
| Saudi Arabia | 22/10/2030 | 5.14 |
| Kuwait | 20/03/2027 | 5.05 |
| Bahrain | 14/05/2030 | 6.49 |

| Bond Indices | Close | D/D | YTD |
|--------------------------------|--------|-------|-------|
| | Index | % | % |
| S&P MENA Sukuk TR Index | 138.02 | 0.0% | 0.1% |
| S&P MENA Bond TR Index | 136.51 | -0.1% | -1.5% |
| S&P MENA Bond & Sukuk TR Index | 136.57 | -0.1% | -1.1% |

| 3m Interbank Rates | | |
|--------------------|----------------|-------------------|
| | Current Rate % | As on 31 Dec 2021 |
| GLOBAL | | |
| US | 5.35 | 0.09 |
| UK | - | - |
| EURO | 3.80 | (0.57) |
| GCC | | |
| Oman | 5.73 | 2.13 |
| Saudi Arabia | 6.26 | 0.91 |
| Kuwait | 4.25 | 1.50 |
| UAE | 5.26 | 0.36 |
| Qatar | 6.00 | 1.13 |
| Bahrain | 6.34 | 1.52 |

Oman Economic and Corporate News

Al Hadeetha Resources exports first copper concentrate

In a significant development for Oman, Al Hadeetha Resources announced the first export of copper concentrate from the Sultanate. This achievement marks a major milestone for both Oman and Al Hadeetha Resources, symbolising the beginning of a new era in the nation's minerals sector. The company extends its heartfelt gratitude to the Omani government, led by His Majesty Sultan Haitham bin Tarik, and particularly to the Ministry of Energy and Minerals for their steadfast support. The copper project, spearheaded by Al Hadeetha Resources, is a cornerstone of Oman's strategic initiatives to diversify its economy. The project encompasses state-of-the-art mining and processing facilities in Al Washihi – Al Majaza in the North Al Sharqiyah region, designed to extract and refine copper ore to produce high-quality copper concentrate. This venture not only aims to boost the local economy but also positions Oman as a significant player in the global copper market.

[Source: Times of Oman](#)

INTERVIEW: Oman's Most Trusted Brand – Dana Eggs

Arabian Food Production Company's (AFPC Group) flagship brand, Dana Eggs, won Oman's Most Trusted Brand Award 2023 in the Poultry Products (Eggs) Category. Renowned for its high-quality and hygienic eggs, Dana has set the standard in Oman's fresh eggs market as one of the leading egg brands. In an interview with Muscat Daily, Dr Suheel Ahmed, Group CEO of Arabian Food Production Company, discusses AFPC Group's strategies that have positioned Dana as a market leader, emphasising their commitment to quality, safety, hygiene, and consumer trust and satisfaction. He also shares insights on AFPC Group's innovative and sustainable practices that have solidified Dana's leadership in the industry.

[Source: Muscat Daily](#)

Madayn awarded 'Qualified by EFQM' certification

The Public Establishment for Industrial Estates (Madayn) has been awarded Level 2 certification, "Qualified as an Organisation using the EFQM Model" by the European Foundation for Quality Management in recognition of its adherence to EFQM Model standards. This achievement reflects its commitment to implementing the 'Madayn Institutional Excellence Programme' and maintaining service quality and maturity levels at the head office and Masar Service Centres throughout its industrial cities. Launched in June 2021, the 'Madayn Institutional Excellence Programme' involves a comprehensive restructuring of the strategy and support sector, and a thorough study of Madayn's ecosystem, including stakeholders, employees, investors, clients, government and private bodies, competitors, and the overall international investment climate.

[Source: Times of Oman](#)

Oman plans launching new low-cost airline

In a major boost to Oman's aviation sector, the Civil Aviation Authority (CAA) has announced a 'promising investment opportunity' for launching a new low-cost airline in the sultanate. This initiative is part of Oman's broader strategy to expand its aviation industry and increase its attractiveness to both investors and travellers. According to a CAA statement, this move is designed to 'shape the future of air travel in Oman' and contribute to the transformation journey of the aviation industry within the region. The authority has expressed its intention to license a new airline that will capitalise on Oman's strategic location and its rapidly growing air traffic facilitated by its award-winning modern airports. Oman's modern infrastructure, including recently upgraded airports, position it as an ideal base for a low-cost carrier that could serve not only domestic routes but also connect to broader regional and international networks.

[Source: Muscat Daily](#)

Middle east Economic and Corporate News

UAE President meets with Korean business leaders and entrepreneurs in Seoul

President His Highness Sheikh Mohamed bin Zayed Al Nahyan today met with two business delegations comprising major Korean companies and entrepreneurs as part of his state visit to the Republic of Korea. His Highness engaged in conversation with the Korean delegations about the growth of their companies and listened to them discuss the various industries in which they are involved, the innovative ideas and products they offer, and the key challenges they face. During the meeting, His Highness discussed the growing economic, investment, and trade relations between the UAE and the Republic of Korea. He emphasised the role of companies and the business community in both countries in enhancing these ties, particularly through joint projects and investments.

[Source: Zawya](#)

Dubai Industrial City launches 13.9mln sq.ft. expansion to strengthen UAE manufacturing sector

Dubai Industrial City has officially launched 13.9 million sq.ft. of additional land capacity within its ecosystem. The additional land capacity at Dubai Industrial City, part of TECOM Group PJSC, was acquired through a AED410 million transaction that aims to champion and strengthen local supply chains, stimulating homegrown manufacturing in the UAE and Dubai. The strategically located, well-connected land plots enhance the manufacturing destination's land bank and have been launched following exceptional performance witnessed by Dubai Industrial City in the past 18 months as pro-growth visions including Operation 300bn, Make it in the Emirates, and Dubai Economic Agenda 'D33' lead to increased demand for high-quality industrial spaces in the region.

[Source: Zawya](#)

International Economic and Corporate News

US Stocks: Nasdaq closes above 17,000; S&P 500 slightly higher, Dow down

The Nasdaq crossed 17,000 for the first time ever on Tuesday, boosted by gains in Nvidia, while the S&P 500 closed barely higher and the Dow ended lower as Treasury yields rose. Nvidia jumped 7% and boosted shares of other chip stocks as traders returned from a holiday-extended weekend. An index of semiconductors rose 1.9%. S&P 500 technology led gains among sectors, while healthcare was the biggest decliner along with industrials. Stocks lost ground in afternoon trading as U.S. Treasury yields climbed to multi-week highs after weak debt auctions. "We had two disappointing results and we saw yields climb and the (stock) market respond negatively," said Quincy Krosby, chief global strategist, LPL Financial in Charlotte, North Carolina.

[Source: Zawya](#)

JPMorgan carrying out safety check after explosion at Ohio building

JPMorgan Chase (NYSE:JPM) is in close contact with local officials after a building explosion in Youngstown, Ohio, a bank spokesperson said in response to questions after a video of the purported blast was posted on X. The company is checking on the safety of people in the building and area, the spokesperson said, adding that it will then "work to determine what happened and assess the damage".

[Source: Investing](#)

Oil and Metal News

India's Reliance to buy Russian oil in roubles, sources say

India's Reliance Industries, operator of the world's biggest refining complex, has signed a one-year deal with Russia's Rosneft to buy at least 3 million barrels of oil a month in roubles, four sources aware of the matter told Reuters. The shift to rouble payments follows Russian President Vladimir Putin's push for Moscow and its trading partners to find alternatives to the Western financial system to facilitate trade despite U.S. and European sanctions. A term deal with Rosneft also helps privately run Reliance to secure oil at discounted rates at a time when the OPEC+ group of oil producers is expected to extend voluntary supply cuts beyond June. The OPEC+ group comprising the Organisation of the Petroleum Exporting Countries (OPEC) and allies including Russia is due to discuss the output cuts in an online meeting on June 2.

[Source: Zawya](#)

Special market? Asia's willingness to pay is boosting gold – Julius Baer

Gold continues to shine. Surpassing records in May, gold remains a highlight in the commodities market, with demand dominated by Asia. In the last three months, gold futures for June delivery have risen around \$300, moving from the \$2,052 mark to the current \$2,360. On Tuesday, futures were up 1.10% at \$2,360 per ounce, while spot gold gained 0.32% at \$2,357. "The gold market is special. Although global demand has barely grown over the last decade, prices have doubled. The explanation for this is that, instead of total demand growth, it is the shift between segments and regions, plus the willingness to pay, that is driving the price," notes the Swiss group Julius Baer. Julius Baer, which sees rising risks for the metal, states that Asia's willingness to pay more for gold is motivated by not only economic but also geopolitical factors. There is no gold rush, but demand in China remains strong, with the People's Bank responsible for at least 30% to 50% of all purchases by monetary authorities in the last two years.

[Source: Investing](#)

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