

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	3,482.22	0.1	9.9	21.9	20.7	3.4	2.9	1.81%
MSCI Emerging Markets Index	1,070.33	(0.3)	4.6	15.4	15.0	1.7	1.7	2.69%
MSCI FM FRONTIER MARKETS	526.83	(0.7)	3.9	11.6	12.8	1.6	1.8	4.32%

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	495.67	0.6	(6.7)	9.7	14.3	1.5	1.7	4.83%
Muscat Stock Exchange MSX 30 Index	4,709.41	(0.6)	4.3		11.9	0.9	0.8	5.23%
Tadawul All Share Index	11,853.82	(0.0)	(0.9)	20.5	22.2	2.4	2.3	3.51%
Dubai Financial Market General Index	3,973.52	(0.2)	(2.1)	7.8	12.0	1.2	1.1	5.98%
FTSE ADX GENERAL INDEX	8,989.70	0.4	(6.1)	18.0	21.1	2.6	2.2	2.18%
Qatar Exchange Index	9,604.45	0.4	(11.3)	10.8	14.6	1.3	1.5	4.96%
Bahrain Bourse All Share Index	2,039.93	0.3	3.5	7.8	11.3	0.8	0.9	8.22%
Boursa Kuwait All Share Price Return Index	7,055.31	0.0	3.5	17.6	20.1	1.7	1.5	3.29%

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	561.38	(0.3)	6.1	17.2	16.9	1.8	1.7	2.60%
Nikkei 225	39,150.33	0.3	17.0	28.2	25.3	2.1	1.9	1.66%
S&P/ASX 200	7,742.10	(1.5)	2.0	19.8	19.1	2.3	2.2	3.79%
Hang Seng Index	18,032.39	(1.8)	5.8	10.3	11.1	1.1	1.1	4.16%
NSE Nifty 50 Index	23,259.20	(0.1)	7.0	23.4	24.7	3.8	3.4	1.23%

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	175.28	(0.3)	9.1	15.8	16.4	2.1	1.9	3.19%
MSCI Emerging Markets Europe Index	128.76	(1.0)	9.8	7.6	7.0	1.2	1.0	4.26%
FTSE 100 Index	8,228.48	(0.2)	6.4	14.8	14.4	1.9	1.7	3.94%
Deutsche Boerse AG German Stock Index DAX	18,494.89	(0.3)	10.4	16.3	15.7	1.7	1.6	3.00%
CAC 40	7,893.98	(1.3)	4.7	13.7	16.7	2.0	1.8	3.15%

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	5,289.70	0.3	11.5	24.9	22.9	4.6	4.0	1.40%
S&P 500 INDEX	5,360.79	0.3	12.4	25.1	22.7	4.9	4.1	1.35%
Dow Jones Industrial Average	38,868.04	0.2	3.1	22.3	20.3	5.0	4.5	1.87%
NASDAQ Composite Index	17,192.53	0.3	14.5	42.0	37.2	6.7	5.7	0.71%

Commodities	Last price	% Chg, 1 Day	% chg, YTD	% chg from 10 year high	
				% chg from 10 year high	% chg from 10 year Low
S&P GSCI Index Spot	571.7	1.3	6.7	-30%	150%
Gold Spot \$/Oz	2,303.3	-0.3	11.6	-5%	119%
BRENT CRUDE FUTR Aug24	81.4	-0.3	6.9	-10%	80%
Generic 1st'OQA' Future	82.0	2.4	7.4	-35%	344%
LME COPPER 3MO (\$)	9,899.0	1.4	15.7	-9%	129%
SILVER SPOT \$/OZ	29.2	-1.9	22.6	-9%	144%

SPOT Currencies Indices	Last price	% Chg, 1 Day	% chg, YTD	% chg from 10 year high	
				% chg from 10 year high	% chg from 10 year Low
DOLLAR INDEX SPOT	105.1	-0.02	3.75	-8%	32%
Euro Spot	1.0769	0.04	-2.45	-21%	12%
British Pound Spot	1.2734	0.02	0.02	-26%	19%
Swiss Franc Spot	0.8966	-0.01	-6.16	-13%	7%
China Renminbi Spot	7.2529	-0.07	-2.11	-1%	19%
Japanese Yen Spot	157.2	-0.10	-10.28	-1%	57%
Australian Dollar Spot	0.6594	-0.24	-3.20	-31%	15%
USD-OMR X-RATE	0.3850	-0.01	-0.06	0%	0%
AED-USD X-RATE	0.2723	0.00	0.01	0%	0%
USD-EGP X-RATE	47.7078	-0.37	-35.24	-5%	567%
USD-TRY X-RATE	32.3939	-0.08	-8.85	-1%	1451%

GCC Government Bond Yields			
	Maturity date	YTM, %	
Oman	01/08/2029	5.72	
Abu Dhabi	16/04/2030	4.96	
Qatar	16/04/2030	4.85	
Saudi Arabia	22/10/2030	5.21	
Kuwait	20/03/2027	4.99	
Bahrain	14/05/2030	6.49	

Bond Indices	Close	D/D	YTD
S&P MENA Sukuk TR Index	138.09	0.0%	0.2%
S&P MENA Bond TR Index	136.35	-0.2%	-1.6%
S&P MENA Bond & Sukuk TR Index	136.48	-0.2%	-1.1%

3m Interbank Rates			
	Current Rate %	As on 31 Dec 2021	
GLOBAL			
US	5.34	0.09	
UK	-	-	
EURO	3.76	(0.57)	
GCC			
Oman	5.69	2.13	
Saudi Arabia	6.24	0.91	
Kuwait	4.31	1.50	
UAE	5.37	0.36	
Qatar	6.00	1.13	
Bahrain	6.34	1.52	

Oman Economic and Corporate News

Seminar on 'Value Added Tax and Excise Tax' organized

Muscat: The Tax Authority, in cooperation with Oman Chamber of Commerce and Industry, organised an awareness seminar on 'Value Added Tax and Excise Tax', at the Chamber's headquarters. The seminar targeted the entrepreneurs. The seminar is part of a series of awareness seminars organised by the Tax Authority in various governorates of the Sultanate of Oman. It included several topics such as the importance of tax awareness in enhancing tax compliance, the method of submitting VAT returns through the Tax Authority's portal, as well as the methods of accounting transactions for taxes. The seminar concluded with discussion and response to the attendees' inquiries.

[Source: Times of Oman](#)

Abraj signs RO40mn financing deal with Alizz Islamic Bank

Muscat – Abraj Energy Services Company, Oman's leading provider of oil and gas services, has signed a Sharia-compliant financing facility agreement worth RO40mn with Alizz Islamic Bank. Of this RO40mn Islamic financing facility, Abraj Energy Services will allocate RO30mn to finance its drilling rigs projects in Kuwait, while RO10mn will be used for non-funded working capital facilities for the company, as per a disclosure submitted to the Muscat Stock Exchange on Monday. 'This financing is a result of the company's continuous efforts to reduce its reliance on conventional debt and seek financing solutions that comply with Sharia law,' Abraj Energy Services said in its disclosure.

[Source: Muscat Daily](#)

Plans discussed for Aluminium Industry Complex in Sohar Industrial City

Muscat: A project team tasked with implementing an integrated economic cluster for aluminium in Sohar conducted a field visit to Sohar Industrial City to discuss the development and establishment of an aluminium industry cluster. The team, overseen by the Public Authority for Special Economic Zones and Free Zones (Opaz), includes representatives from Opaz, the Public Establishment for Industrial Estates (Madayn), the National Programme for Economic Diversification (Tanwee), the National Programme for Investment and Exports Development (Nazdaher) and the Industrial Innovation Academy. During the visit, the team met with the executive management of Sohar Aluminium, a key player in Oman's aluminium industry. They also toured several downstream factories involved in aluminium manufacturing to understand the challenges facing these factories and to identify investment opportunities within the integrated economic cluster for the aluminum industry.

[Source: Times of Oman](#)

Dibba Port to open in Q1 2025 as 75% construction complete

Muscat – The construction work on the Dibba Fishing Port development project is progressing at a good pace, and the port is expected to be fully operational in the first quarter of 2025, a senior official informed on Saturday. The Dibba Fishing Port, which is being developed at an approximate cost of RO40mn in the wilayat of Dibba in Musandam Governorate, is considered one of the most important development projects implemented by the Ministry of Agricultural, Fisheries and Water Resources. The project aims to achieve economic diversification and create an attractive environment for investments and exploitation of fishery resources in the sultanate.

[Source: Muscat Daily](#)

Middle east Economic and Corporate News

Total assets of Saudi finance companies sector grow 13% in 2023

RIYADH: The Saudi Central Bank (SAMA) published the Annual Performance Report of the Saudi Finance and Real Estate Refinance Companies Sector for the year 2023, the Saudi Press Agency (SPA) reported today.

[Source: Zawya](#)

Saudi Central Bank reports growth in financing and real estate refinancing companies

RIYADH — The Saudi Central Bank (SAMA) published the Annual Performance Report of the Saudi Finance and Real Estate Refinance Companies Sector for 2023. The report highlighted significant sector developments and financials during the year. The finance companies sector saw a notable increase, with the paid-up share capital rising by 6% to SR15.5 billion. Additionally, total assets grew by 13% to SR64.2 billion, and the total finance portfolio rose by 12% to SR84.7 billion. The net income for the finance companies sector stood at SR1.7 billion, indicating a strong financial performance

[Source: Zawya](#)

International Economic and Corporate News

Apple partners with OpenAI as it unveils 'Apple Intelligence'

Apple on Monday unveiled "Apple Intelligence," its suite of new AI features for its coveted devices -- and a partnership with OpenAI -- as it seeks to catch up to rivals racing ahead on adopting the white hot technology. For months, pressure has been on Apple to persuade doubters on its AI strategy, after Microsoft and Google rolled out products in rapid-fire succession. But this latest move will take the experience of Apple products "to new heights," chief executive Tim Cook said as he opened an annual Worldwide Developers Conference at the tech giant's headquarters in the Silicon Valley city of Cupertino, California.

[Source: Zawya](#)

Long-time Tesla shareholder Baillie Gifford to back Musk's \$56B payday: Bloomberg

Long-time Tesla Inc (NASDAQ:TSLA) shareholder Scottish fund manager Baillie Gifford is set to throw its weight behind Elon Musk and vote in favor of backing Elon Musk's \$56 billion pay package, Bloomberg report Monday, citing unnamed sources. The shareholder vote on Musk's pay package -- approved in 2018, but was later struck down and voided "unfathomable" by a Delaware judge, forcing Tesla to seek reapproval -- is slated for Jun. 13. Musk has won the backing of Baillie Gifford, which has held the stock for over a decade and once was Tesla's second-largest shareholder before reducing its stake to 0.5%, as the Tesla CEO achieved the lofty targets set in 2018, a source told Bloomberg.

[Source: Investing](#)

Oil and Metal News

US solar installations hit quarterly record, making up 75% of new power added, report says

Solar accounted for 75% of electricity generation capacity added to the U.S. power grid early this year as installations of panels rose to a quarterly record, according to a report published by Wood Mackenzie and the Solar Energy Industries Association on Thursday. The country's solar industry saw 11.8 gigawatts of new capacity in the first three months of 2024 as electric utilities continued their rapid additions of the renewable power sources, the report said. U.S. solar has benefited from the increased availability of panels and from federal and state policies aimed at increasing the amount of clean energy on the electric grid to meet climate-driven emissions goals.

[Source: Zawya](#)

China's central bank to return to gold buying as prices ease, analysts say

SINGAPORE (Reuters) - China, the biggest official sector buyer of gold, is expected to resume its bullion shopping spree once prices ease from the record highs hit in May, as the fundamental case for the metal remains, industry players said at a conference this week. After adding to its gold reserves for 18 consecutive months, official data from the People's Bank of China (PBOC) showed its holdings were unchanged in May, sending global spot prices down sharply on Friday. [GOL/]

[Source: Investing](#)

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