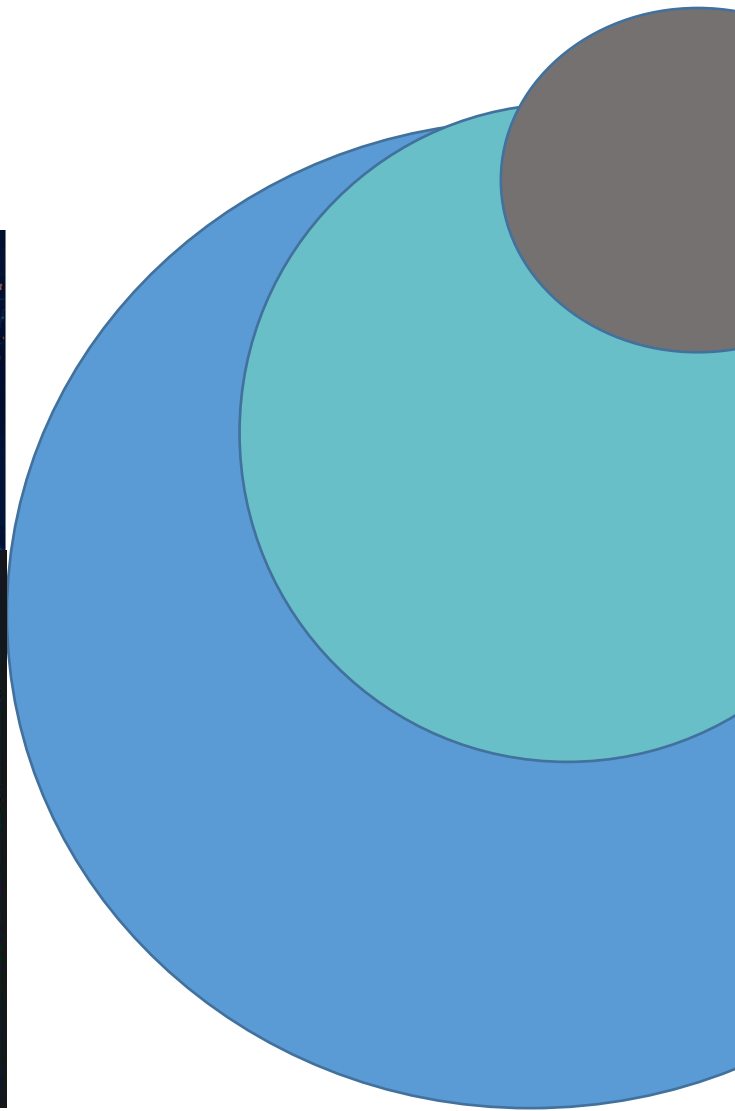


Financial Services Morning Report

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	3,479.94	(0.1)	9.8	21.9	20.7	3.4	2.9	1.81%
MSCI Emerging Markets Index	1,065.70	(0.4)	4.1	15.4	15.0	1.7	1.7	2.70%
MSCI FM FRONTIER MARKETS	524.67	(0.4)	3.5	11.5	12.8	1.6	1.8	4.35%

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	496.24	0.1	(6.5)	9.7	14.3	1.5	1.7	4.82%
Muscat Stock Exchange MSX 30 Index	4,696.21	(0.3)	4.0		11.9	0.9	0.8	5.24%
Tadawul All Share Index	11,775.47	(0.7)	(1.6)	20.4	22.2	2.4	2.3	3.54%
Dubai Financial Market General Index	4,008.93	0.9	(1.3)	7.9	12.0	1.2	1.1	5.93%
FTSE ADX GENERAL INDEX	8,999.89	0.1	(6.0)	18.0	21.1	2.6	2.2	2.18%
Qatar Exchange Index	9,631.60	0.3	(11.1)	10.8	14.6	1.3	1.5	4.95%
Bahrain Bourse All Share Index	2,039.37	(0.0)	3.4	7.8	11.3	0.8	0.9	8.24%
Boursa Kuwait All Share Price Return Index	7,042.54	(0.2)	3.3	17.6	20.1	1.7	1.5	3.30%

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	557.52	(0.7)	5.4	17.1	16.9	1.8	1.7	2.62%
Nikkei 225	38,826.33	(0.8)	16.0	28.2	25.3	2.1	1.9	1.68%
S&P/ASX 200	7,710.90	(0.6)	1.6	19.5	19.1	2.3	2.2	3.80%
Hang Seng Index	17,934.67	(1.3)	5.2	10.3	11.2	1.1	1.1	4.23%
NSE Nifty 50 Index	23,264.85	0.0	7.1	23.4	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	173.68	(0.9)	8.1	15.8	16.4	2.1	1.9	3.25%
MSCI Emerging Markets Europe Index	128.02	(0.6)	9.1	7.5	7.0	1.2	1.0	4.27%
FTSE 100 Index	8,147.81	(1.0)	5.4	14.6	14.4	1.9	1.7	3.98%
Deutsche Boerse AG German Stock Index DAX	18,369.94	(0.7)	9.7	16.2	15.7	1.6	1.6	3.02%
CAC 40	7,789.21	(1.3)	3.3	13.5	16.7	1.9	1.8	3.19%

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	5,301.46	0.2	11.7	25.0	22.9	4.6	4.0	1.39%
S&P 500 INDEX	5,375.32	0.3	12.7	25.2	22.7	4.9	4.1	1.35%
Dow Jones Industrial Average	38,747.42	(0.3)	2.8	22.2	20.3	4.9	4.5	1.88%
NASDAQ Composite Index	17,343.55	0.9	15.5	42.4	37.2	6.8	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	573.0	0.2	7.0	-30%	151%
Gold Spot \$/Oz	2,314.3	-0.1	12.2	-5%	120%
BRENT CRUDE FUTR Aug24	82.3	0.4	8.0	-9%	82%
Generic 1st'OQA' Future	82.2	0.3	7.7	-35%	345%
LME COPPER 3MO (\$)	9,759.0	-1.4	14.0	-10%	125%
SILVER SPOT \$/OZ	29.5	0.6	23.8	-8%	146%

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	105.3	0.03	3.88	-8%	32%
Euro Spot	1.0743	0.02	-2.68	-22%	12%
British Pound Spot	1.2743	0.02	0.09	-26%	19%
Swiss Franc Spot	0.8976	0.00	-6.26	-13%	7%
China Renminbi Spot	7.2534	0.01	-2.11	-1%	19%
Japanese Yen Spot	157.2	-0.04	-10.27	-1%	57%
Australian Dollar Spot	0.6616	0.15	-2.88	-30%	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	47.5576	0.32	-35.04	-5%	565%
USD-TRY X-RATE	32.3806	-0.04	-8.81	-1%	1450%

GCC Government Bond Yields			
	Maturity date	YTM, %	
Oman	01/08/2029	5.70	
Abu Dhabi	16/04/2030	4.92	
Qatar	16/04/2030	4.80	
Saudi Arabia	22/10/2030	5.19	
Kuwait	20/03/2027	5.00	
Bahrain	14/05/2030	6.50	

Bond Indices	Close	D/D	YTD
	Index	%	%
S&P MENA Sukuk TR Index	138.17	0.1%	0.2%
S&P MENA Bond TR Index	136.60	0.2%	-1.4%
S&P MENA Bond & Sukuk TR Index	136.68	0.1%	-1.0%

3m Interbank Rates			
	Current Rate %	As on 31 Dec 2021	
GLOBAL			
US	5.35	0.09	
UK	-	-	
EURO	3.74	(0.57)	
GCC			
Oman	5.69	2.13	
Saudi Arabia	6.27	0.91	
Kuwait	4.31	1.50	
UAE	5.23	0.36	
Qatar	6.00	1.13	
Bahrain	6.34	1.52	

Oman Economic and Corporate News

Oman's State Audit Institution recognised by UN for Innovative Complaint and Report Window

Muscat: The United Nations Economic and Social Commission for Western Asia (ESCWA) announced the inclusion of Oman's State Audit Institution's Complaint and Report Window among the best distinguished Arab practices within the ESCWA-launched ENACT project. ENACT aims to accelerate the use of technology and innovation for enhanced operations in Arab public institutions by collecting successful and distinguished studies from various Arab States regarding innovative technologies and initiatives in place to develop and improve government services. The window was chosen from among 60 distinct initiatives from 12 Arab countries listed in the ESCWA Arab Open and Innovation Government Portal.

[Source: Times of Oman](#)

Bank Muscat's workforce grows to 4,000 with 93% Omanisation

Muscat – As part of its commitment to developing human resources, Bank Muscat, the leading financial service provider in Oman and recipient of the Best Places to Work Award 2024, continues to reap the benefits in the field of human resource development. Bank Muscat currently has over 4,000 staff members employed at various branches and departments, with an overall Omanisation rate of 93%. Notably, the Omanisation percentage at the bank's 183 branches distributed across the sultanate has hit 100%. On Monday, Bank Muscat organised a media visit for a group of journalists and media personnel representing various media institutions to highlight the bank's role in HR development. During the event, a presentation was given to introduce the audience to Bank Muscat's.

[Source: Muscat Daily](#)

Oman's public revenue touches OMR3.74bn by end of April 2024

Muscat: Oman's public revenue fell by 15 percent to OMR3.74 billion at the end of April 2024 compared to OMR4.39 billion registered over the same period in 2023. This is mainly due to a decrease in hydrocarbon and non-hydrocarbon revenues, according to the Fiscal Performance Bulletin issued by the Ministry of Finance. At the end of April 2024, the net oil revenue amounted to OMR2.23 billion, down by 3 percent compared to OMR2.30 billion registered over the same period in 2023. The average realised oil price amounted to \$82 per barrel and average oil production reached 1.09 million barrels per day. Net gas revenue at the end of April 2024 amounted to OMR565 million, comprising a decline by 38 percent compared to the same period in 2023. This is due to the deduction of gas purchase and transport expenses from the total revenue collected from Integrated Gas Company.

[Source: Times of Oman](#)

Oman's public revenues drop 15% in first 4 months of 2024

Muscat – Oman's total public revenues dropped by 15% to RO3.744bn in the first four months of 2024 compared to RO4.392bn recorded in the corresponding period of last year. The decline in total revenues was mainly due to a decrease in both hydrocarbon and non-hydrocarbon revenues during the January-April period this year, according to the Fiscal Performance Bulletin issued by the Ministry of Finance on Tuesday.

The sultanate's net oil revenue amounted to RO2.237bn for the first four months of this year, a decrease of 3% compared to RO2.308bn registered over the same period in 2023. This decline was due to lower oil prices and production compared to 2023.

[Source: Muscat Daily](#)

Middle east Economic and Corporate News

SAMA: Total assets for Saudi finance companies sector grows by 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 report highlighted the sector's developments and financials during 2023, noting that the paid-up share capital for the finance companies sector increased by 6% to SAR 15.5 billion, total assets by 13% to SAR 64.2 billion, and the total finance portfolio by 12% to SAR 84.7 billion.

[Source: Zawya](#)

Roshn Group signs deals with 4 Saudi banks to provide financial services to private sector partners

Riyadh: ROSHN Group has signed agreements with four major Saudi banks, namely Arab National Bank, Bank Albilad, Bank AlJazira and Riyadh Bank, to provide a wide range of financial services, a ROSHN Group press release said. The memoranda include the provision of specialized banking services to ROSHN's sub-developers and contractors, reinforcing the group's commitment to supporting the Kingdom's private sector while achieving operational excellence in its projects. According to the release, as per the agreements, the four banks offer a suite of enhanced banking services to sub-developers and contractors referred by ROSHN, including competitive profit margins and coverage ratios. Services include expedited account opening, credit assessments, and the provision of credit facilities to eligible customers.

[Source: Zawya](#)

International Economic and Corporate News

China's Xi pledges to build globally competitive environment for tech innovation

China's President Xi Jinping has vowed to foster a globally competitive open environment for scientific and technological innovations, and expand international exchanges and cooperation, state media reported on Tuesday. The comments come at a time when the world's second-biggest economy is trying to nurture new growth drivers, in its bid to restore business confidence after protracted weakness in its property industry.

[Source: Zawya](#)

World Bank says global growth stabilizing but well below pre-pandemic levels

WASHINGTON (Reuters) - The World Bank on Tuesday said the U.S. economy's stronger-than-expected performance has prompted it to lift its 2024 global growth outlook slightly but warned that overall output would remain well below pre-pandemic levels through 2026. The World Bank said in its latest Global Economic Prospects report that the global economy would avoid a third consecutive drop in real GDP growth since a major post-pandemic jump in 2021, with 2024 growth stabilizing at 2.6%, unchanged from 2023. That's up 0.2 percentage point from the World Bank's January forecast, largely on the strength of U.S. demand.

[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](#)

Brazil's rate-cutting cycle set to end as prices rise more than expected in May

SAO PAULO (Reuters) - Consumer prices in Brazil accelerated more than expected in May, data from statistics agency IBGE showed on Tuesday, with a jump in food costs helping drive annual inflation further away from the central bank's target. The data put the monetary authority's ongoing easing cycle at risk, economists say, with investors pricing in a pause in the rate-cutting process when policymakers meet again later this month. Prices as measured by Brazil's benchmark IPCA index rose 0.46% last month, above market forecast of 0.42%, according to a Reuters poll of economists, up from the 0.38% increase in April.

[Source: Investing](#)

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