

Companies' disclosures about their distributions are the driver of MSX index during the coming period

MSX summary	Current Wk	Previous Wk	Change points	W/W %
MSX 30	4,435.86	4,443.87	(8.01)	(0.18)
Volume (In 000)	103,277.61			
Value traded (In RO 000)	17,759.74			
Industry Index	5,832.22	5,624.30	207.92	3.70
Services Index	1,632.89	1,638.71	(5.82)	(0.35)
FINANCIAL INDEX	7,739.70	7,748.81	(9.11)	(0.12)
MSX Shariah Index	407.22	413.42	(6.20)	(1.50)
FIXED INCOME INDEX	1,166.89	1,166.89	0.00	0.00
MSX TR INDEX	6,214.59	6,225.81	(11.22)	(0.18)
No. of Transactions	4,416			

MSX Performance:

The MSX30 Index closed at 4,435.86 points, down by 8 points or 0.18%. The Financial and Services sector indices dropped by 9 points (0.12%) and 5.8 points (0.35%), ending at 7,739.7 and 1,632.9 points, respectively. The Industrial sector index rose by 207.9 points (3.7%), closing at 5,832.22 points.

Over the past 9 weeks, the Industrial sector outperformed the MSX index and other sectors, rising by 13.8% (706.34 points) from 5,125.9 points. In contrast, the Financial and Services sector saw changes of 3.23% (242.5 points) and -4.65% (-79.6 points). The industrial sector's strong performance was driven by Oman Cement, Jazeera Steel Products, Voltamp Energy, and Construction Materials Industries and Contracting, with 9-week increases of 29.89%, 36.36%, 49.75%, and 82.22%, respectively. This growth has been supported by government initiatives promoting investment and development in free zone areas, further boosting the sector's expansion.

Global rating agency Moody's upgraded Oman's banking sector outlook to "positive" from a "stable" rating. "We expect loan quality to improve, as economic growth will support borrowers' repayment capacity," Francesca Paolino, AVP Analyst, Moody's, said. The banking sector's reliance on government deposit remains a key peril, although deposit growth is likely to be in line with loan demand in both the government and private sector.

Oman Cement Company's Board of Directors has recommended a total dividend distribution of 90bz per share, consisting of 25bz from paid-up capital as an ordinary dividend and 65bz from retained earnings as a special dividend. The stock rose to 541bz, its highest in a year. The company reported strong performance, with a 30.8% increase in profits, reaching OMR 11.1 million for 2024, up from OMR 6.0 million in 2023.

Al Ahli Bank's management approved the issuance of priority rights shares worth OMR 50 million at 142bz per share, including 140bz as the share value and 2bz as issuance expenses. This capital increase is aimed at strengthening the bank's financial position and supporting its growth. The Oman Investment Authority announced an investment in the new Singaporean fund, "Golden Gate Ventures," which focuses on emerging companies in the Middle East. The fund, with a capital of \$100 million, aligns with the government's strategy to foster innovation and support entrepreneurship.

The partnership aims to support Omani startups, attract foreign direct investment, transfer knowledge to the local market, create job opportunities, and establish research centers, thus enhancing Oman's position as a regional hub for innovation and technology investment. The fund's first investment in the region is in Omani company "Bayanat," which provides data analysis solutions via the Software as a Service (SaaS) model.

Top Gainers	Price	Chg	Chg
Companies	RO	RO	%
ALOMANIYA.F.B23	0.080	0.015	23.08
OMAN CEMENT	0.491	0.081	19.76
AL ANWAR CERAMIC	0.124	0.016	14.81
ALOMANIYA.F.B22	0.088	0.008	10.00
MUSCAT THREAD MILLS	0.151	0.010	7.09

Top Losers	Price	Chg	Chg
Companies	RO	RO	%
ANWAR INVEST.RI	0.001	(0.065)	(98.48)
TAKAFUL OMAN	0.045	(0.004)	(8.16)
OMAN TELECOM	0.822	(0.038)	(4.42)
MUSCAT FINANCE	0.047	(0.002)	(4.08)
OMAN CABLES INDUSTRY	2.430	(0.100)	(3.95)

Top Co. - Value	Price	Value	Mkt.Share
Companies	RO	in RO 000	
OQ EXPLORATION AND PRODUCTION	0.325	4,294.17	24.18%
BANK MUSCAT	0.254	2,347.92	13.22%
OQ BASE INDUSTRIES (SFZ)	0.103	2,272.84	12.80%
OMAN QATAR INSURANCE	0.217	1,028.97	5.79%
SOHAR INTERNATIONAL BANK	0.135	788.03	4.44%

Top Co. - Volume	Price	Volume	Mkt.Share
Companies	RO	in 000	
OQ BASE INDUSTRIES (SFZ)	0.103	22,367.75	21.66%
OQ EXPLORATION AND PRODUCTION	0.325	13,645.39	13.21%
BANK MUSCAT	0.254	9,156.85	8.87%
SOHAR INTERNATIONAL BANK	0.135	6,040.63	5.85%
OMAN EMIRATES HO.	0.067	5,396.30	5.23%

Market Capitalization		No. of Companies		
(In Billion)		Increased	Decreased	unchanged
OMR	USD	↑	↓	▬
27.31	70.46	28	28	27

This reflects the Oman Investment Authority's commitment to supporting emerging businesses and the goals of the "Oman 2040" vision to boost the digital economy and entrepreneurship.

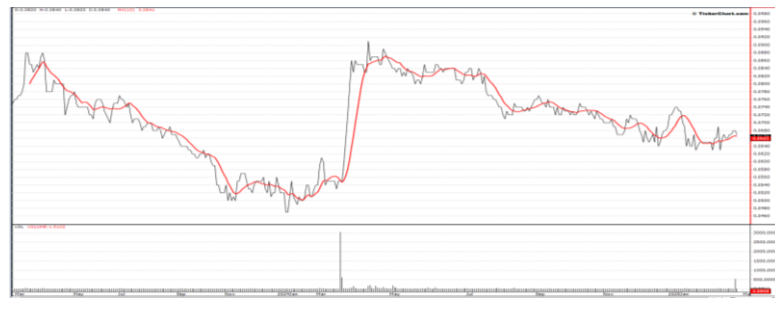
The Abu Dhabi Securities Exchange (ADX) has launched the "ADX Group" to enhance market infrastructure, alongside two new entities: Abu Dhabi Clearing Company LLC and Abu Dhabi Depository Company LLC. The new model aims to transform the market's sustainability, relying on advanced trading systems, new clearing and settlement platforms, and post-trade services. This will enhance investment opportunities, improve liquidity, and provide faster, more efficient access to Abu Dhabi's financial sectors. The ADX Group plans to offer a wide range of financial products and services to institutional and individual investors, as well as issuers in the UAE and the broader Middle East region.

On the global front, Chinese stocks fell after the US President signed an executive order barring Beijing from participating in strategic sectors. The order requires the Committee on Foreign Investment in the US to limit Chinese investments in sensitive industries. The new initiative, "America First," could impose further restrictions or tighten existing ones on US investments in China's technology sector, according to the White House and Reuters. These developments negatively impacted China's healthcare, technology, and communications sectors during the week. Meanwhile, the People's Bank of China raised the dollar reference rate to 7.1717 yuan, devaluing the local currency.

Technical Analysis Pulse

Oman and Emirates

In line with FSC technical analysis. Currently we found the RSI, MFI and MACD are attractive to buy. So this week the trend will be clear after the stock crosses the resistance level of OMR 0.068 in upside momentum to be over the Short-Term of MA10. We expect the first target to be at OMR 0.072.



Phoenix Power

In line with FSC technical analysis, the RSI is below the level of (70 point) it's at 48.49 point, and the MACD is positive. The rebound shape is completed. Therefore, we expect the next target level should be at OMR 0.063 as a Mid-Term. Last week the hammer shape was completed and the MACD is positive. Current price is OMR 0.058.

We will keep our last recommendation



Sharqiyah Investment

In line with FSC technical analysis, the stock is currently closed within the ascending channel, as the completion of the rectangular pattern depends on the stock closing above the resistance level at OMR 0.077. Currently, the RSI level is below 30 points. The stock has already crossed the 50-day moving average. If the stock breaks out of this channel, the target price will be at OMR 0.080.



Recommendation:

Currently the market is improving in terms of trading volume and values, especially in the industrial sector, which has continued for eight weeks of continuous increases.

We recommend that investors move towards companies according to their distributions and follow up on companies that have not yet announced.

As we approach the holy month of Ramadan, liquidity is expected to be somewhat low, but the upcoming IPO, which will be listed in Ramadan, will compensate for the lack of liquidity (Asyad Shipping Company).

Useful Definitions

Maturity date

The date on which a buyer or debtor must formally pay a debt, bill, draft, or accepted draft to the creditor, seller, or their representative.

Mutual Fund

A collective investment system that aims to collect funds from investors for the purpose of investing them on their behalf in various fields according to the principles of professional management of collective investment and is managed by the fund manager for a specific fee. Its establishment is limited to the person licensed to practice the activity of establishing and managing collective investment systems. Investment funds are usually divided into two types (closed and open).

Option Contract

An agreement that gives one person the right but not the obligation to buy or sell a security, a group of securities, or an index of securities to another person, but does not carry the right to own the securities.

Par value

A value specified by the company in the articles of association for each of its shares and printed on the stock certificate. It represents the share's legal share in the capital.

Primary market

The market for new issues of securities (stocks and bonds) to distinguish it from the secondary market in which previously listed securities are bought and sold. The market is also considered primary if the proceeds from the sale of securities go directly to their source.

Present value

The present value of cash payments received over future periods, which varies depending on the discount rate applied when calculating the present value, also called present worth or present discounted value