

Strong index performance , better activity and significant institutional presence supported by listing of ASYAD Shipping Co.

Date: 13/03/2025

MSX summary	Current Wk	Previous Wk	Change points	W/W %
MSX 30	4,387.39	4,395.51	(8.12)	(0.18)
Volume (In 000)	121,812.16			
Value traded (In RO 000)	25,381.88			
Industry Index	5,629.18	5,783.25	(154.08)	(2.66)
Services Index	1,602.05	1,618.04	(15.98)	(0.99)
FINANCIAL INDEX	7,695.98	7,657.48	38.50	0.50
MSX Shariah Index	395.93	402.92	(6.99)	(1.74)
FIXED INCOME INDEX	1,166.89	1,166.89	0.00	0.00
MSX TR INDEX	6,157.20	6,158.06	(0.85)	(0.01)
No. of Transactions	4,064			

MSX Performance:

The MSX30 index closed at 4387.392 points, down by 8.12 points (0.18%). The indices for the industrial and services sectors decreased by 154.08 points (2.66%) and 15.98 points (0.99%), respectively, closing at 5,629.18 and 1,602.05 points. The financial sector index, however, increased by 38.5 points (0.50%), closing at 7,695.98 points.

Asyad Shipping Company's shares were listed on the Omani stock exchange, closing the week at Bzs 123. The Company raised OMR 128.1 million in gross proceeds from its public offering and allocated OMR 10 million of the IPO proceeds for price stabilization and liquidity support for up to 30 days after listing.

The Company plans a dividend of U.S.\$58.0 million (approximately OMR 22.3 million) in March 2025, based on its 2024 performance. It also intends to distribute U.S.\$75.0 million (approximately OMR 29.0 million) in September 2025, based on the first half of 2025, and another U.S.\$75.0 million in March 2026, based on 2025 performance. In 2026, the Company expects a fixed annual dividend of U.S.\$150.0 million (approximately OMR 58.0 million), with half paid in September 2026 and the rest in March 2027, based on 2026 performance. For 2027, the dividend will be based on 95% of audited net income, split equally between September 2027 and March 2028.

The Company aims to continue stable dividend distributions, aligning with its growth and cash flow strategy.

OQ Exploration & Production SAOG (OQEP) signed an Exploration and Production Sharing Agreement (EPSA) for Block-54 with the Ministry of Energy and Minerals of Oman on March 10, 2025. OQEP will hold a 60% stake and operate the block, with Genel Energy holding 40%. A Joint Operating Agreement (JOA) has been established. The agreement will take effect once ratified by a Royal Decree. The block is under exploration, with updates to be provided to shareholders.

The Oman Investment Authority announced its investment in the American company "Tidel Vision," a leader in bio-based polymers, during its Series B funding round, which successfully raised over \$140 million. Founded in 2014, the company focuses on transforming renewable natural resources into sustainable materials using "chitosan," a biodegradable, non-toxic biopolymer extracted from the shells of crustaceans like shrimp and crabs.

It is used in various industries, including water treatment, agriculture, and petrochemicals, providing a natural alternative to traditional chemicals. Through these investments, the Oman Investment Authority aims to localize innovative solutions to meet domestic market needs and promote sustainability.

Top Gainers	Price	Chg	Chg
Companies	RO	RO	%
MUSCAT INSURANCE	0.467	0.147	45.94
OMAN INV&FIN SUB.B	0.100	0.010	11.11
VOLTAMP ENERGY	0.620	0.045	7.83
NATIONAL BANK OMAN	0.300	0.020	7.14
AHLI BANK	0.176	0.009	5.39

Top Losers	Price	Chg	Chg
Companies	RO	RO	%
SHELL OMAN MARKETING	0.500	(0.090)	(15.25)
OMAN CABLES INDUSTRY	2.174	(0.261)	(10.72)
OMAN REFRESHMENT	0.900	(0.100)	(10.00)
OMAN FISHERIES	0.027	(0.003)	(10.00)
OMAN FLOUR MILLS	0.399	(0.035)	(8.06)

Top Co. - Value	Price	Value	Mkt.Share
Companies	RO	in RO 000	
NATIONAL BANK OMAN	0.300	9,899.42	39.00%
ASYAD SHIPPING	0.123	2,757.89	10.87%
ABRAJ ENERGY SERVICES	0.259	2,098.28	8.27%
OQ EXPLORATION AND PRODUCTION	0.314	1,741.78	6.86%
SOHAR INTERNATIONAL BANK	0.124	1,614.78	6.36%

Top Co. - Volume	Price	Volume	Mkt.Share
Companies	RO	in 000	
NATIONAL BANK OMAN	0.300	33,013.73	27.10%
ASYAD SHIPPING	0.123	22,415.71	18.40%
SOHAR INTERNATIONAL BANK	0.124	12,920.55	10.61%
ABRAJ ENERGY SERVICES	0.259	8,278.26	6.80%
OQ GAS NETWORKS	0.129	6,451.54	5.30%

Market Capitalization	
(In Billion)	
OMR	USD
27.61	71.24

No. of Companies		
Increased	Decreased	unchanged
↑ 15	↓ 43	▬ 24

In the GCC, the Central Bank of Kuwait reported that Fitch Ratings reaffirmed Kuwait's "AA-" sovereign rating with a stable outlook, supported by the country's strong domestic financial position and robust external balance sheet. However, the rating is constrained by the oil sector's dominance and the large public sector, which could lead to long-term fiscal pressures. Fitch emphasized that despite some progress on reforms, the rating depends on the implementation of fiscal reforms, public debt legislation, and improved public finance flexibility.

Globally, Chinese sovereign bond prices fell last week, pushing yields to their highest levels this year due to optimism about the country's economic prospects following an ambitious growth target of 5%. The yield on the 10-year note rose to 1.865%, its highest since 2025, and the 30-year yield surpassed 2%, reaching 2.030%. Official data showed that China's consumer inflation fell by 0.7% in February, the first decline in 13 months, indicating persistent deflationary pressures. The core consumer price index also dropped 0.1%, marking its first decline since 2021. Factory price deflation continued for the 29th month. China's inflation target for 2025 is set at 2%, down from 3%, signaling recognition of deflationary pressures in the economy.

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.

We will keep our last recommendation



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.

We will keep our last recommendation



Recommendation:

We expect the market to continue improving in terms of trading volume and value following the listing of Asyad Shipping Company on the Muscat Stock Exchange.

Corporate disclosures are currently in progress, and this is the season for sending links to company discussion session. This is a positive development and an opportunity for investors to benefit from this discussion, express their opinions, raise questions, and learn about the company's future direction.

Useful Definitions

Bullish Market

It is a positive market and is called "Bullish" as a metaphor for buyers in the market as a bull that attacks its opponent by butting from the bottom to the top, meaning that buyers raise prices from the bottom to the top.

Capital market

Where the main activity is investing in capital at the level of various sectors, including the stock and bond market.

Clearing

The process by which the net rights and obligations of trading parties arising from any trading contract are calculated to deliver or pay the value of securities on the specified settlement date.

Cash Flow Statement

It is the procedure that results in an increase in the number of shares making up the company's capital without an increase in its ownership rights due to the decrease in the nominal and market values of its shares at the established split rates.

Compliance officer

In each financial institution, someone is appointed to assume this responsibility - and the International Compliance and Enforcement Association (ICA) has set the conditions that must be met by the compliance and enforcement officer.

Common share

A share of the capital of a public company. Common stockholders have voting rights and receive a share of the profits after the preferred stockholders' share is paid.