

For the fourth week in a row, MSX index continues its remarkable declines

MSX summary	Current Wk	Previous Wk	Change points	W/W %
MSX 30	4,395.51	4,435.86	(40.35)	(0.91)
Volume (In 000)	86,216.68			
Value traded (In RO 000)	18,651.78			
Industry Index	5,783.25	5,832.22	(48.97)	(0.84)
Services Index	1,618.04	1,632.89	(14.86)	(0.91)
FINANCIAL INDEX	7,657.48	7,739.70	(82.22)	(1.06)
MSX Shariah Index	402.92	407.22	(4.30)	(1.06)
FIXED INCOME INDEX	1,166.89	1,166.89	0.00	0.00
MSX TR INDEX	6,158.06	6,214.59	(56.53)	(0.91)
No. of Transactions	3,489			

**MSX Performance:**

The MSX30 Index closed at 4,395.5 points, down by 40.35 points (0.91%). The Financial and Services sector indices dropped by 82.22 points (1.06%) and 14.86 points (0.91%), ending at 7,739.7 and 1,618.04 points, respectively. The Industrial sector index fell by 48.97 points (0.84%), closing at 5,832.22 points.

In local corporate news, Asyad Shipping Company (under transformation) last week set the final offering price at 123 baisas per share, the upper end of the previously announced price range of 117-123 baisas per share, raising the proceeds of the offering to OMR 128.1 million for the Asyad Group. Asyad Shipping Company is expected to have a market capitalization of OMR 641 million upon listing. The offering consists of 1,041,748,856 outstanding shares (the Offering) offered by the Asyad Group, representing 20 percent of the total issued capital of Asyad Shipping Company. 75 percent of the total offering size has been allocated to the first category, which includes institutional investors who have been allocated 45 percent of the total offering, while the remaining 25 percent has been allocated to the second category, which includes individual investors. Trading of Asyad Shipping Company shares on the Muscat Stock Exchange is expected to begin on March 12, 2025.

In the local economy, Foreign direct investment (FDI) inflows to the Sultanate of Oman have increased by more than 17.6 percent over the past five years, reaching a cumulative value of OMR 26.677 billion until the third quarter of 2024.

This rapid growth reflects the Sultanate of Oman's success in strengthening its position as a global investment hub, supported by strategic initiatives, a stimulating investment environment, and advanced infrastructure. For its part, statistics issued by the National Center for Statistics and Information indicated that the United Kingdom ranked first among the countries investing in the Sultanate of Oman until the third quarter of 2024, with OMR 13.66 billion, followed by the United States of America with investments of OMR 5.25 billion, the United Arab Emirates with OMR 836.5 million, the State of Kuwait with OMR 833.5 million, the People's Republic of China with OMR 817.8 million, and OMR 551.9 million, the value of investments coming from Switzerland. The volume of Qatari investments in the Sultanate of Oman at the end of the third quarter of last year amounted to 488.3 million Omani riyals, and 375.7 million Omani riyals from the Kingdom of Bahrain, while the volume of investments coming from the Kingdom of the Netherlands and the Republic of India amounted to about 359.1 million Omani riyals, and 286.1 million Omani riyals, respectively.

In corporate news, Dhofar International Development & Investment Holding Company SAOG announced that it has received the approval of the Financial Services Authority (FSA) on 4 March 2025 to continue with the merger procedures between Oman Investment & Finance Company SAOG (the merged company) and Dhofar International Development & Investment Holding Company SAOG (the merging company). Accordingly, Dhofar International Development & Investment Holding Company SAOG will proceed with the actual merger procedures and with the relevant regulatory authorities.

Top Gainers	Price	Chg	Chg
Companies	RO	RO	%
OMINVEST PERP.B 2023	0.850	0.039	4.81
MUSCAT CITY DESALINATION	0.068	0.003	4.62
ASAFFA FOODS	0.395	0.015	3.95
AHLI Bank Bonds24	0.100	0.003	3.09
ALANWAR INVESTMENT	0.070	0.002	2.94

Top Losers	Price	Chg	Chg
Companies	RO	RO	%
MUSCAT THREAD MILLS	0.130	(0.021)	(13.91)
MUSCAT GASES	0.080	(0.010)	(11.11)
FINANCIAL CORPORATION	0.043	(0.004)	(8.51)
AL MADINA INVESTMENT HOLDING	0.044	(0.003)	(6.38)
OMAN FISHERIES	0.030	(0.002)	(6.25)

Top Co. - Value	Price	Value	Mkt.Share
Companies	RO	in RO 000	
OQ EXPLORATION AND PRODUCTION	0.320	6,303.82	33.80%
BANK MUSCAT	0.257	1,360.46	7.29%
SMN POWER HOLDING	0.338	1,308.12	7.01%
VOLTAMP ENERGY	0.575	1,220.35	6.54%
SOHAR INTERNATIONAL BANK	0.127	1,132.49	6.07%

Top Co. - Volume	Price	Volume	Mkt.Share
Companies	RO	in 000	
OQ EXPLORATION AND PRODUCTION	0.320	19,572.69	22.70%
OQ BASE INDUSTRIES (SFZ)	0.102	10,810.77	12.54%
SOHAR INTERNATIONAL BANK	0.127	8,641.36	10.02%
OQ GAS NETWORKS	0.130	7,786.94	9.03%
BANK MUSCAT	0.257	5,292.82	6.14%

Market Capitalization		No. of Companies		
(In Billion)		Increased	Decreased	unchanged
OMR	USD	↑	↓	▬
27.19	70.14	20	38	21

In the GCC, the Public Investment Fund and Goldman Sachs Asset Management announced the signing of a non-binding memorandum of understanding, through which the fund will be a key strategic investor in new investment strategies that include private credit and public equities in the Kingdom of Saudi Arabia and the Gulf Cooperation Council countries. According to a statement by the fund, the new investment funds with Goldman Sachs aim to attract capital from global investors, with a large portion of the capital allocated to investments in the Kingdom.

Globally, the annual inflation rate in the eurozone fell less than expected in February, which gives a blurry picture about the prospects of the monetary easing cycle in the old continent ahead of the European Central Bank meeting this week. Official data released showed that the annual consumer price inflation rate fell to 2.4% last month from 2.5% in January, compared to expectations of a decline to 2.3%. The core inflation rate - excluding volatile elements such as food and energy - fell to 2.6% after remaining at a pace of 2.7% since last September. Annual service price inflation slowed to 3.7% from 3.9% in January and 4% in December, while energy inflation slowed to 0.2% from 1.9%. Eurozone annual inflation has been accelerating over the four months to January, moving away from the 2% target, reaching 1.7% in September, 2% in October, 2.2% in November and 2.4% in December.

## 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:

The market is preparing in the coming days to receive the listing of Asyad Shipping Company, which will enhance liquidity in the market and increase trading volumes and values.

We recommend investors to move towards companies according to their distributions and follow the discussion sessions of the companies.

## Useful Definitions

### Voting share

A share that entitles its holder to vote to elect the company's board of directors, to issue a new set of shares, and to make any major decisions in the company at the ordinary annual meeting of shareholders.

### Voluntary Acquisition Offer

An attempt or request to own all the shares of a listed company or all the shares of any class or classes within a listed company, other than the shares owned by the offeror or its affiliates or allied parties on the date of submitting the offer

### Unsecured loan

Unsecured loans are loans that are not secured by mortgaging certain properties. The only guarantee for such loans is the borrower's good credit standing. These loans are usually short-term, and their disadvantage is that they carry a high interest rate (higher than the interest rate for secured loans), because they are lent for a short period and there is no collateralized property, in addition to being paid in a lump sum at maturity

### Treasury Shares

These are the shares that the company buys back and resells, or uses, from its issued shares.

### Stock Split

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.

### Stock Dividends

These are the shares that the company distributes to its shareholders in addition to cash dividends or instead of them.