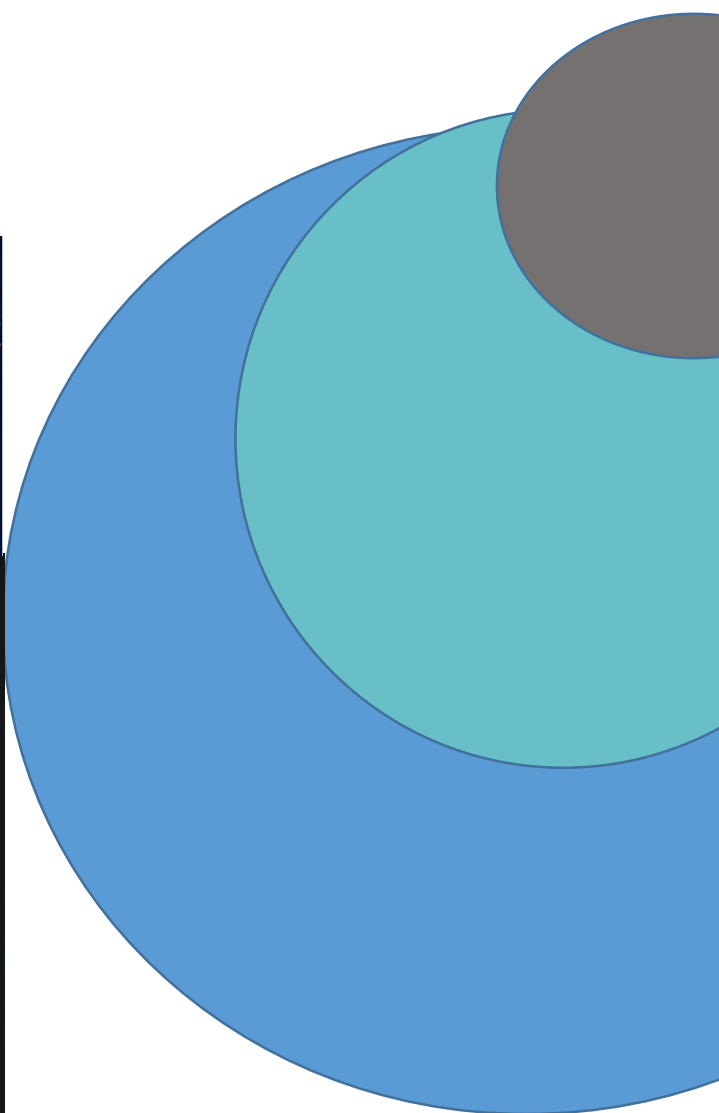




# Financial Services Morning Report

*Digital News*





## Oman Economic and Corporate News

### Bank Muscat partners with GIG Gulf to offer 40% discount on home insurance covers

Homes and their contents are the most valuable possessions most people own in their lifetimes. Hence, getting quality home insurance might be your best choice to protect your home and everything under its roof against damage or destruction caused by natural disasters or accidents. on December 31.

[Source : Times of Oman](#)

### Omantel seals deal with Salam Air to distribute co-branded Tourist SIM cards on flight

Omantel, the leading provider of integrated telecommunication and technology solutions in the Sultanate of Oman, has partnered with Salam Air to provide Tourist SIM cards to tourists travelling on the airline's international and domestic flights.

[Source : Omanobserver](#)

### Mego GEO project to account for 20% of Oman's total hydrogen output in 2050

One of several so-called 'legacy initiatives' – is backed by an international consortium comprising Intercontinental Energy (the world's largest green energy developer), OQ Group of Oman, and Kuwait-based Enertech Holding.

[Source : Omanobserver](#)

## Middle east Economic and Corporate News

### M&A deals worth \$23.8bn reported in Middle East

The Middle East recorded 283 mergers and acquisitions (M&A) deals with a total value of \$23.8 billion in the first three quarters of 2022. This is an increase of 16 per cent from the same period last year, according to a new report. The report also forecasts that environmental considerations will motivate an increasing number of deals, according to a new report by the Boston Consulting Group (BCG) titled 'The 2022 M&A Report.'

[Source : Times of Oman](#)

### UAE GDP up 7.6% this year on strong non-oil performance says Central Bank

The UAE Central Bank says real GDP will grow by 7.6 percent this year, instead of its previous expectation of 6.5 percent. In its Q3 Review, the apex bank attributed the upward review to the robust performance of some non-oil sectors, including tourism, hospitality, real estate and manufacturing.

[Source : Arabianbusiness](#)

### Ajman ruler approves record \$796m budget

Ajman has unveiled its biggest ever public budget, says state news agency WAM. Sheikh Humaid bin Rashid Al Nuaimi, Supreme Council Member and Ruler of Ajman, approved the Government's public budget worth \$796m (AED2.92bn).

[Source : Arabianbusiness](#)

### Man Utd sale: Glazer family in Saudi and Qatar talks over \$8.5bn deal

Man Utd owner Avram Glazer held talks with investors from Saudi Arabia and Qatar during a visit to the World Cup finals, reports The Athletic. The Man Utd owner was ostensibly in Doha to watch football, but took the opportunity to meet with potential investors say media reports in the UK.

[Source : Arabianbusiness](#)



### UAE will host 2024 WTO conference

The UAE will host the World Trade Organisation Ministerial Conference 2024. President Sheikh Mohamed made the announcement on Twitter, saying that the UAE will host representatives of 164 countries at the global trade development summit. [Source : Arabianbusiness](#)

### Ajman real estate: \$381m of deals in November

Ajman recorded \$381m (AED1.4bn) of real estate deals in November, according to data from the Department of Lands and Real Estate Regulation. A breakdown of the transactions saw 1,121 separate real estate deals in the month, while the total volume of trading amounted to \$216m (AED794m), as Al Jurf 2 witnessed the highest sale, with a value of \$6.2m (AED23m).

[Source : Arabianbusiness](#)

## International Economic and Corporate News

### Asian stocks fall, yen surges on BOJ surprise policy shift

The yen surged and Asian shares fell sharply on Tuesday after the Bank of Japan's (BOJ) decision to allow long term interest rates to rise more, a move analysts said could signal a step towards changing Japan's long-held yield curve control. MSCI's broadest index of Asia-Pacific shares outside Japan was down 0.9%.

[Source : Investing.com](#)

### Yen jumps 2.8% to 4-month peak after hawkish BOJ policy tweak

The yen surged against the dollar on Tuesday after the Bank of Japan said it would review its yield curve control policy and widened the trading band for the 10-year government bond yield in an unexpected hawkish tweak. Japan's central bank said the policy board decided unanimously to review the operation of its yield curve control, which pins short-term yields at -0.1% and the long-term yield around zero, amid a decline in market function.

[Source : Investing.com](#)

### Oil extends recovery as markets bet on 2023 demand pickup

Oil prices extended gains into a second consecutive session on Tuesday as markets bet that a Chinese reopening, U.S. buying and a potentially colder-than-expected winter will spur a demand recovery going into 2023, despite increased fears of a global recession. Optimism over China's reopening was the main driver in a recent crude oil recovery rally, as the country began scaling back COVID-linked restrictions on travel and economic activity.

[Source : Investing.com](#)

### Gold prices slip further below \$1,800 as rate hike fears weigh

Gold prices fell further away from key levels on Tuesday as concerns over rising interest rates and a potential recession in 2023 saw investors pivot into the dollar and Treasury yields, with the broader metal market also coming under pressure. The greenback traded steady against a basket of currencies this week after recovering sharply from a five-month low hit earlier, while 10-year U.S. Treasury yields firmed for a third consecutive session.

[Source : Investing.com](#)

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