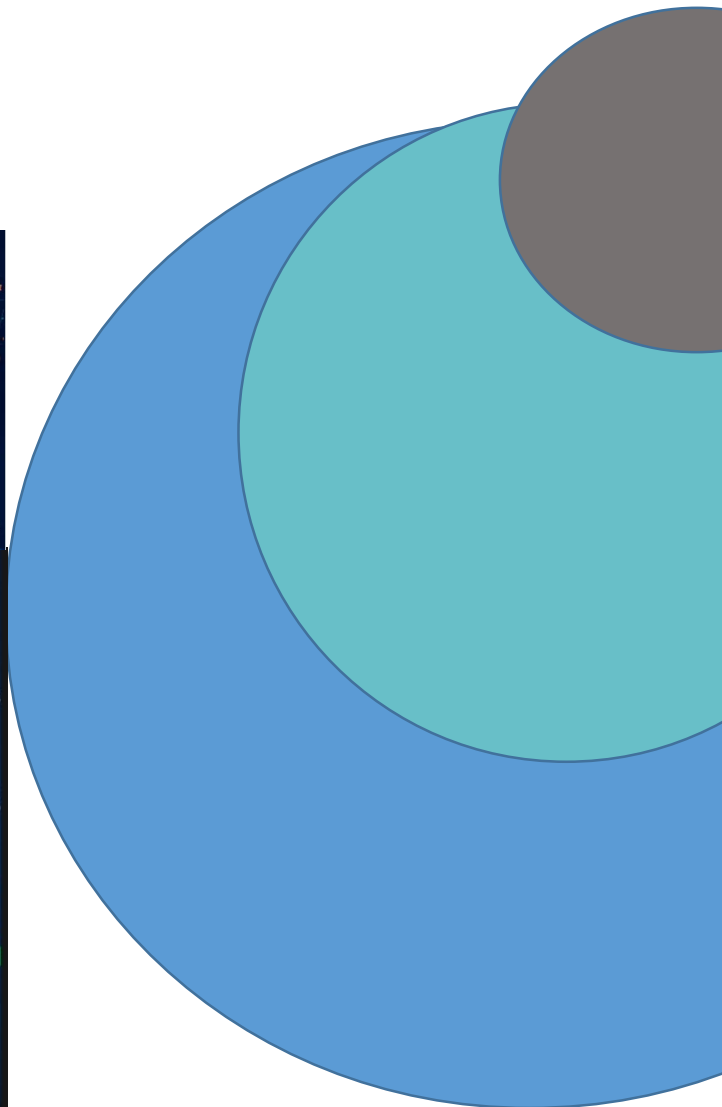




Financial Services Morning Report

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	2,703.67	(0.1)	(16.3)	17.4	21.4	2.9	2.6	2.15%
MSCI Emerging Markets Index	941.01	(0.5)	(23.6)	10.6	14.9	1.5	1.7	3.31%
MSCI FM FRONTIER MARKETS	467.38	1.0	(29.8)	8.3	12.6	1.6	1.8	4.82%

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	593.83	(0.3)	1.7	14.7	14.3	2.0	1.7	2.98%
Muscat Securities MSX 30 Index	4,555.21	0.3	10.3	12.8	10.7	1.0	0.8	4.08%
Tadawul All Share Index	10,938.75	(0.2)	(3.0)	16.9	26.2	2.2	2.0	2.66%
Dubai Financial Market General Index	3,305.27	(0.6)	3.4	9.3	12.6	1.1	1.0	3.12%
FTSE ADX GENERAL INDEX	10,528.49	(0.1)	24.0	18.8	17.4	3.0	1.7	1.97%
Qatar Exchange Index	11,867.24	(0.2)	2.1	13.2	15.2	1.6	1.5	3.84%
Bahrain Bourse All Share Index	1,862.86	(0.1)	3.7	5.1	13.3	0.7	0.9	5.70%
Boursa Kuwait All Share Price Return Index	7,586.59	0.4	7.7	20.3	23.3	1.7	1.4	2.71%

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	494.23	(0.3)	(21.5)	12.1	16.6	1.5	1.7	3.23%
Nikkei 225	28,283.03	(0.4)	(1.8)	19.1	20.7	1.6	1.8	2.09%
S&P/ASX 200	7,259.48	0.2	(2.5)	14.6	23.5	2.1	2.1	4.48%
Hang Seng Index	17,573.58	(0.5)	(24.9)	6.5	10.4	0.7	1.1	3.84%
NSE Nifty 50 Index	18,512.75	0.2	6.7	23.3	25.0	3.4	3.0	1.32%

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	147.77	0.0	(8.6)	15.3	22.3	1.8	1.8	3.30%
MSCI Emerging Markets Europe Index	89.27	0.3	(73.5)	5.3	8.1	1.2	1.0	3.53%
FTSE 100 Index	7,486.67	0.3	1.4	13.9	36.5	1.7	1.7	3.76%
Deutsche Boerse AG German Stock Index DAX	14,541.38	0.0	(8.5)	13.3	22.5	1.6	1.6	3.20%
CAC 40 Index	6,712.48	0.1	(6.2)	13.9	23.9	1.7	1.7	2.91%

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	4,004.34	(0.0)	(16.5)	19.3	22.5	3.9	3.6	1.71%
S&P 500 INDEX	4,026.12	(0.0)	(15.5)	19.5	22.3	4.1	3.8	1.66%
Dow Jones Industrial Average	34,347.03	0.4	(5.5)	19.8	19.4	4.6	4.3	1.98%
NASDAQ Composite Index	11,226.36	(0.5)	(28.2)	42.0	50.1	4.4	5.0	0.93%

Commodities	Last price	% Chg, 1 Day	% chg, YTD	% chg from 10 year high	% chg from 10 year Low
S&P GSCI Index Spot	604.9	-1.6	7.8	-26%	165%
Gold Spot \$/Oz	1,754.9	0.0	-4.1	-15%	67%
BRENT CRUDE FUTR Jan23	83.6	-2.0	14.8	-26%	104%
Generic 1st'OQA' Future	78.1	0.8	1.9	-38%	323%
LME COPPER 3MO (\$)	8,008.0	-0.4	-17.6	-25%	85%
SILVER SPOT \$/OZ	21.7	1.0	-6.7	-37%	81%

SPOT Currencies Indices	Last price	% Chg, 1 Day	% chg, YTD	% chg from 10 year high	% chg from 10 year Low
DOLLAR INDEX SPOT	106.0	-0.11	10.75	-7%	34%
Euro Spot	1.0395	-0.14	-8.58	-25%	8%
British Pound Spot	1.2092	-0.17	-10.64	-30%	13%
Swiss Franc Spot	0.9459	-0.29	-3.49	-8%	13%
China Renminbi Spot	7.1650	-0.18	-11.29	-2%	19%
Japanese Yen Spot	139.2	-0.47	-17.32	-7%	70%
Australian Dollar Spot	0.6751	-0.19	-7.05	-36%	18%
USD-OMR X-RATE	0.3848	0.00	0.00	0%	5%
AED-USD X-RATE	0.2723	0.00	0.00	0%	0%
USD-EGP X-RATE	24.5311	-0.11	-35.99	0%	301%
USD-TRY X-RATE	18.5996	0.11	-28.47	0%	963%

GCC Government Bond Yields	Maturity date	YTM, %
Oman	01/08/2029	6.14
Abu Dhabi	16/04/2030	4.22
Qatar	16/04/2030	4.29
Saudi Arabia	22/10/2030	4.59
Kuwait	20/03/2027	4.63
Bahrain	14/05/2030	7.08

Bond Indices	Close	D/D	YTD
	Index	%	%
S&P MENA Sukuk TR Index	129.46	0.3%	-8.1%
S&P MENA Bond TR Index	130.69	0.8%	-14.7%
S&P MENA Bond & Sukuk TR Index	130.15	0.7%	-13.3%

3m Interbank Rates	Current Rate %	As on 31 Dec 2021
GLOBAL		
US	4.41	0.09
UK	-	-
EURO	1.92	(0.57)
GCC		
Oman	4.38	2.13
Saudi Arabia	5.50	0.91
Kuwait	4.00	1.50
UAE	4.45	0.36
Qatar	4.88	1.13
Bahrain	5.77	1.52

Source: FSC



Oman Economic and Corporate News

Credit granted by Omani banks to private sector top OMR19bn

The total bank credit extended by commercial banks in the Sultanate of Oman to the private sector rose by 1.2 per cent, to reach OMR19.4 billion at the end of September 2022. An analysis of the activities of conventional commercial banks during the period (September 2021-September 2022) indicates continued credit growth in the Sultanate of Oman, as the total credit balance granted by banks increased by 2.3 per cent. [Source: Times of Oman](#)

Digitisation and Innovation: Key drivers of banking

Digitisation and innovation will be the key drivers of banking and financial transactions of Oman in the future and is crucial for the booming FinTech sector, according to experts banking and FinTech who attended the Cedar-IBSi Summit in Muscat. Speaking to the Observer, V Ramkumar, Senior Partner, Cedar Management Consulting, a global strategy consulting, research, [Source: Oman observer](#)

S&P Upgrades Oman's Credit Rating from "BB-" to "BB"

Standard and Poor's (S&P) has upgraded the Sultanate of Oman's credit rating from "BB-" to "BB", with stable future outlook due to improved fiscal performance of the state. S&P also cited other indices, including improved performance in the balance of payments, measures undertaken by the government within the Medium Term Fiscal Balance Plan and a rise in oil prices as factors projecting positive outlook, coupled with the amelioration of net asset position in 2023. [Source: Oman news](#)

City of future shows way forward for youth

The Public Authority for Special Economic Zones and Free Zones (OPAZ) projects Duqm as the city of the future but anyone visiting the nine-day mega youth festival – Amad Duqm 22 – would feel he or she has already stepped into the future. With its Mars incubator, an arena to race drones and remote control cars, and a futuristic mosque, besides an area for mobile camping, art labs and video games. [Source: Muscat Daily](#)

Bank Muscat on boards General Federation of Oman Workers on B2B Connect solution

Bank Muscat, the leading financial services provider in the Sultanate of Oman, has signed an agreement with the General Federation of Oman Workers for its cutting-edge digital banking solutions for host-to-host connectivity. The General Federation of Oman Workers, the trade union representing the Sultanate's workers before official authorities and in local, regional and international forums, has been on-boarded to Bank Muscat's B2B Connect. [Source: Times of Oman](#)

Oman's bourse explores stronger ties with regional stock exchanges

In line with its strategy to secure an elevation into the ranks of Emerging Market stock exchanges, Muscat Stock Exchange (MSX) – the only bourse of the Sultanate of Oman – continues to press ahead with efforts to strengthen links with leading securities markets across the Middle East, a high-level team from MSX met with key executives of The Egyptian Exchange (EGX) in Cairo for talks aimed at boosting bilateral cooperation and exploring opportunities for joint listings as well. [Source: Oman Observer](#)



Middle east Economic and Corporate News

Saudi Arabia, Iraq agree to take all measures to stabilize oil market

Saudi Arabia and Iraq have agreed to take all necessary measures to achieve balance and stability in the global oil market. Saudi Energy Ministry Prince Abdulaziz bin Salman and Iraqi Deputy Prime Minister for Energy Affairs and Oil Minister Eng. Hayan Abdul Ghani Al-Swad held a meeting in Riyadh. The two sides reviewed developments in global oil markets, according to a joint statement issued after the Iraqi official's visit to Riyadh. [Source: Zawya](#)

Dubai's DP World to manage Uzbekistan's Navoi free economic zone

Dubai-owned ports giant DP World will manage a logistics-focused free economic zone in Uzbekistan's southeastern Navoi province, Uzbek President Shavkat Mirziyoyev's office said late on Friday. Another UAE company, Terminals Holding, will manage the cargo terminal of the Navoi international airport, Mirziyoyev's office said in a statement. DP World already manages a free zone in neighboring Kazakhstan set up at a railway hub on the latter's border with China. [Source: Al-Arabiya](#)

India-GCC decide to pursue resumption of FTA negotiations

Piyush Goyal, Minister of Commerce and Industry, Consumer Affairs, Food, and Public Distribution and Textiles, Government of India, and Dr Nayef Falah M. Al-Hajraf, Secretary General, Gulf Cooperation Council (GCC), held a joint press conference, in New Delhi, to announce the intent to pursue negotiations on the India-GCC FTA. With forward-looking and solution-oriented deliberations, bilateral engagements witnessed significant progress on all matters of mutual interest across the entire gamut of bilateral economic relations between India and the GCC nations. [Source: Times of Oman](#)

Qalaa Holdings to offer TAQA Arabia on Egypt's EGX in 2023

In a statement on the side-lines of the recently concluded UN Conference of Parties on Climate Change (COP27) that was held in Sharm El-Sheikh, Al-Khazindar said that green hydrogen is at the top of the projects that the group is currently considering through TAQA Arabia, which is planned to be one of the largest active players in the field in Egypt. [Source : Zawya](#)

Saudi ambassador to Thailand sees 'a prosperous and promising future' for bilateral relation

crown Prince Mohammed bin Salman's visit to Bangkok last week has opened not only a new chapter in Saudi-Thai ties but also new horizons in which officials and the people see a promising future for both kingdoms. Relations between Saudi Arabia and Thailand were officially restored in January this year, during Thai Prime Minister Prayuth Chan-o-cha's trip to Riyadh, when the two countries agreed to appoint ambassadors for the first time in over three decades. [Source: Arab News](#)



International Economic and Corporate News

European shares subdued, retailers in focus as holiday shopping kicks off

European stocks were subdued on Friday, with retail companies under pressure as the holiday shopping season kicked off amid worries of a sharply slowing global economy and sky-high inflation. The Pan-European STOXX 600 slipped 0.1% by 0811 GMT but held below three-month highs hit earlier this week. [Source: Zawya](#)

U.S. bans Huawei, ZTE equipment sales, citing national security risk

The Biden administration has banned approvals of new telecommunications equipment from China's Huawei Technologies (HWT.UL) and ZTE because they pose "an unacceptable risk" to U.S. national security. The U.S. Federal Communications Commission said on Friday it had adopted the final rules, which also bar the sale or import of equipment made by Chinese surveillance equipment maker Dahua Technology Co. [Source: Reuters](#)

India's forex reserves rise by \$2.54 billion to \$547.25 billion

India's foreign exchange reserves during the week that ended on November 18 rose by \$2.54 billion to \$547.25 billion, the Reserve Bank of India data showed on Friday. During the week that ended on November 11, the country's forex reserves were at \$544.71 billion, data showed. [Source: Times of Oman](#)

Oil prices fall 2% as Chinese demand worries linger

Oil prices fell 2% on Friday in thin market liquidity, closing a week marked by worries about Chinese demand and haggling over a Western price cap on Russian oil. Brent crude futures settled down \$1.71, or 2%, to trade at \$83.63 a barrel, having retraced some earlier gains. U.S. West Texas Intermediate (WTI) crude futures were down \$1.66, or 2.1%, at \$76.28 a barrel. There was no WTI settlement on Thursday due to the U.S. Thanksgiving holiday and trading volumes remained low. [Source: Zawya](#)

China's Shenzhen Energy signs long-term LNG contract with BP

China's Shenzhen Energy Group ([000027.SZ](#)) has signed a long-term agreement with oil major BP ([BP.L](#)) to buy liquefied natural gas (LNG), aiming to lock in supplies with gas-fired power generation poised to surge in the world's second-largest economy. The agreement is Shenzhen Energy's first long-term international LNG contract and its first long-term contract with BP Singapore, the Chinese company said in a statement. [Source: Reuters](#)

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