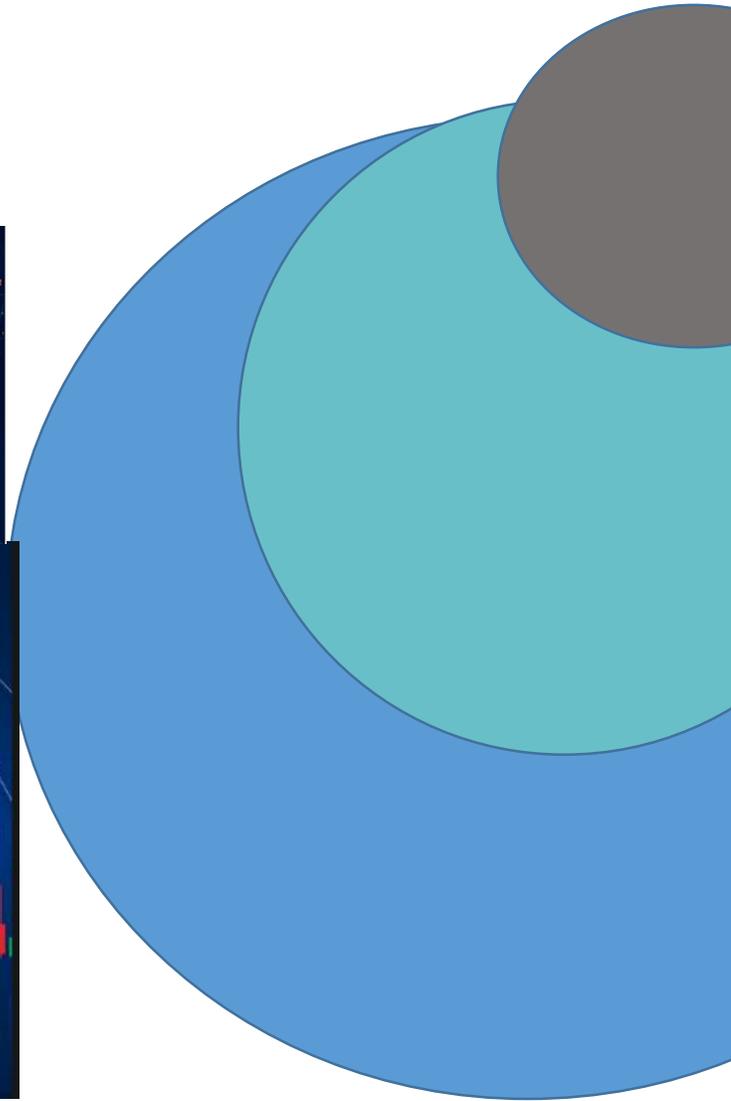




Financial Services Morning Report

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	2,887.90	1.0	11.0	18.4	20.1	2.8	2.7	2.08%
MSCI Emerging Markets Index	944.55	1.0	(1.2)	13.5	14.7	1.5	1.6	2.88%
MSCI FM FRONTIER MARKETS	486.55	0.4	3.0	9.2	13.0	1.6	1.8	4.08%

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	513.04	0.1	(8.1)	11.8	14.7	1.5	1.7	3.85%
Muscat Stock Exchange MSX 30 Index	4,768.28	0.4	(1.8)		11.4	0.9	0.8	4.64%
Tadawul All Share Index	10,640.06	0.6	1.5	17.8	21.8	2.1	2.2	3.46%
Dubai Financial Market General Index	4,051.12	(0.1)	21.4	9.4	12.3	1.3	1.0	4.58%
FTSE ADX GENERAL INDEX	9,613.83	(0.2)	(5.8)	31.2	19.7	3.0	2.0	1.64%
Qatar Exchange Index	9,851.97	-	(7.8)	12.4	13.0	1.3	1.5	5.80%
Bahrain Bourse All Share Index	1,942.83	0.1	2.5	7.3	11.8	0.7	1.0	8.62%
Boursa Kuwait All Share Price Return Index	6,651.46	0.3	(8.8)	15.5	20.3	1.5	1.5	4.22%

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	489.70	0.8	(3.2)	15.2	16.7	1.5	1.7	2.96%
Nikkei 225	31,970.22	0.7	22.5	25.3	24.1	1.8	1.8	1.79%
S&P/ASX 200	7,088.40	0.7	0.7	15.6	19.0	2.0	2.1	4.25%
Hang Seng Index	17,998.01	1.9	(9.0)	9.8	11.2	1.0	1.1	3.95%
NSE Nifty 50 Index	19,802.95	0.6	9.4	22.7	24.7	2.9	2.9	1.40%

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	152.22	1.9	6.8	12.8	16.5	1.8	1.7	3.54%
MSCI Emerging Markets Europe Index	105.10	3.3	12.2	5.4	7.0	1.1	0.9	3.80%
FTSE 100 Index	7,628.21	1.8	2.4	11.1	14.6	1.7	1.6	3.96%
Deutsche Boerse AG German Stock Index DAX	15,423.52	2.0	10.8	12.3	15.8	1.4	1.6	3.78%
CAC 40 Index	7,162.43	2.0	10.6	12.3	16.9	1.8	1.6	3.26%

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	4,323.43	0.6	13.4	21.5	22.2	4.0	3.8	1.64%
S&P 500 INDEX	4,358.24	0.5	13.5	21.4	22.0	4.1	3.9	1.59%
Dow Jones Industrial Average	33,739.30	0.4	1.8	20.3	19.3	4.4	4.4	2.14%
NASDAQ Composite Index	13,562.84	0.6	29.6	38.0	36.7	5.5	5.3	0.80%

Commodities	Last price	% Chg, 1 Day	% chg, YTD	% chg from 10 year high	% chg from 10 year Low
S&P GSCI Index Spot	585.1	-0.4	-4.1	-29%	156%
Gold Spot \$/Oz	1,859.0	-0.1	1.9	-10%	77%
BRENT CRUDE FUTR Dec23	87.9	0.2	7.6	-10%	102%
Generic 1st'OQA' Future	87.8	-0.7	11.2	-30%	376%
LME COPPER 3MO (\$)	8,022.5	-1.0	-4.2	-25%	85%
SILVER SPOT \$/OZ	21.8	0.0	-8.9	-25%	82%

SPOT Currencies Indices	Last price	% Chg, 1 Day	% chg, YTD	% chg from 10 year high	% chg from 10 year Low
DOLLAR INDEX SPOT	105.8	-0.01	2.22	-7%	34%
Euro Spot	1.0601	-0.04	-0.97	-24%	10%
British Pound Spot	1.2285	-0.02	1.67	-28%	15%
Swiss Franc Spot	0.9050	-0.06	2.15	-12%	8%
China Renminbi Spot	7.2960	-0.03	-5.45	-1%	21%
Japanese Yen Spot	148.9	-0.13	-11.94	-1%	53%
Australian Dollar Spot	0.6413	-0.30	-5.87	-34%	12%
USD-OMR X-RATE	0.3848	0.00	0.00	0%	5%
AED-USD X-RATE	0.2723	0.00	0.01	0%	0%
USD-EGP X-RATE	30.8887	0.03	-19.99	0%	361%
USD-TRY X-RATE	27.7290	-0.04	-32.53	0%	1310%

GCC Government Bond Yields	Maturity date	YTM, %
Oman	01/08/2029	6.66
Abu Dhabi	16/04/2030	5.13
Qatar	16/04/2030	5.12
Saudi Arabia	22/10/2030	5.52
Kuwait	20/03/2027	5.10
Bahrain	14/05/2030	7.48

Bond Indices	Close	D/D	YTD
	Index	%	%
S&P MENA Sukuk TR Index	131.61	0.3%	0.7%
S&P MENA Bond TR Index	126.35	0.6%	-4.1%
S&P MENA Bond & Sukuk TR Index	127.40	0.5%	-2.9%

3m Interbank Rates	Current Rate %	As on 31 Dec 2021
GLOBAL		
US	5.43	0.09
UK	-	-
EURO	3.98	(0.57)
GCC		
Oman	5.95	2.13
Saudi Arabia	6.27	0.91
Kuwait	4.25	1.50
UAE	5.37	0.36
Qatar	6.00	1.13
Bahrain	6.67	1.52

Source: FSC



Oman Economic and Corporate News

technology and sustainability in focus at Gulf Business Summit organised by Gulf Leaders Circle

The inaugural Gulf Business Summit, organised by Gulf Leaders Circle, on Monday, shed light on Oman's 2040 Vision with the focus on three key sectors - energy, technology and sustainability. Distinguished speakers and panelists presented their views on the event titled 'Building Bridges: Exploring the Economic and Strategic Implications of Saudi Arabia-Oman MoUs and Vision Plans. Powered by OQGN, the summit was supported by the Ministry of Commerce, Industry and Investment Promotion (MoCIIP) and Oman Energy Association and saw the presence of leading experts and policy-makers from Oman and Saudi Arabia. Speaking after the successful completion of the summit, Ahmed Essa Al Zedjali, CEO Muscat Media Group, said: "This was a result-oriented summit and we believe that this will boost the existing bilateral trade relations between Oman and Saudi Arabia.

[Source: Times of Oman](#)

Oman-EU review bilateral relations and ways to boost cooperation

Sheikh Khalifa Ali Al Harthy, Undersecretary of the Foreign Ministry for Diplomatic Affairs on Tuesday met with Andrejs Pildegovičs, Ambassador-at-Large for International Affairs at the Ministry of Foreign Affairs of the Republic of Latvia, on the sidelines of the 27th meeting of the Joint GCC-EU Ministerial Council in Muscat. The meeting reviewed the bilateral relations between the two countries. It also discussed aspects of cooperation and means of promoting them. The undersecretary of the Foreign Ministry for Political Affairs also met with Outi Holopainen, Undersecretary of State for Foreign and Security Policy, Ministry for Foreign Affairs of Finland. The two sides reviewed the bilateral relations between the two countries. It also discussed aspects of cooperation and means of promoting them. Sheikh Khalifa Al Harthy also met with Olivier Bechet, Minister Delegate for Foreign Trade, Economic Attractiveness and French Nationals Abroad.

[Source: Times of Oman](#)

Oman turning into a magnet for global investment: Qais Al Yousef

series of global accolades and recognition of Oman's growing economy have underlined the progress made by the Sultanate in various sectors, according to Qais bin Mohammed Al Yousef, the Minister of Commerce, Industry & Investment Promotion. Al Yousef's comments were made during his address to a select gathering of top business leaders from Oman and Saudi Arabia during the inaugural Gulf Business Summit held at Jumeirah Muscat Bay Hotel on Monday night. Speaking at the event, organised by Gulf Leaders Circle, titled "Building Bridges: Exploring the Economic and Strategic Implications of Saudi Arabia-Oman MoUs and Vision Plans", Al Yousef hailed the wise leadership of His Majesty Sultan Haitham bin Tarik in steering Oman's economic growth and social development.

[Source: Times of Oman](#)

Omani Hospitality Champions 2023 winners announced

Omani Hospitality Champions 2023 – the most awaited event for the hospitality industry in Oman – unveiled a new chapter of dedication and efficiency among Omani professionals who exemplified their keenness for unflinching service with a silver lining of Omani hospitality. The winners for the awards in 28 categories were shortlisted from 146 nominations received from 24 properties across the sultanate. While excellence, dedication, and professionalism were the key criteria for scoring the nominated individuals due consideration was also given to those who went out of their way to innovate or make the guest experience more meaningful with their personal initiatives. The awards function was held on October 10 at hotel Sheraton Oman under the auspices of H H Sayyid Tarik bin Shabib al Said, director of Renaissance Services, in the presence of H E Azzan bin Qassim al Busaidi, Undersecretary in the Ministry of Tourism.

[Source: Muscat Daily](#)



Middle east Economic and Corporate News

Dubai is home to 210 centi-millionaires and 15 billionaires

Dubai is now home to 210 centi-millionaires, individuals worth \$100 million or more, a figure which could rise by 78% in 10 years, according to new research. Henley & Partners said the city is ranked 16th out of 50 globally for the number of people who have wealth of \$100 million or more and is also home to 15 billionaires. The city is just behind Mumbai, which has 224 centi-millionaires and 27 billionaires, and ahead of Russia, which has 205 centi-millionaires and 23 billionaires. The top three cities were all in the USA, with New York having the most centi-millionaires at 775 ahead of the Bay Area, San Francisco, which was ahead in terms of billionaires at 69 compared with New York's 62. Los Angeles was in third place, followed by London then Beijing, Shanghai, Singapore and Hong Kong. Dubai was at the higher end of the scale in terms of its forecasted 78% centi-millionaire growth, coming in seventh place globally. Hangzhou, China, was at the top with 95% growth expected on 98 centimillionaires, followed by Shenzhen with 88% growth expected, then Delhi, Saudi Arabia, Austin in the USA, then Mumbai. While the number of centi-millionaires in Riyadh was recorded at 65, with nine billionaires, growth of 85% is expected in 10 years, Henley & Partners said.

[Source:Zawya](#)

Saudi, Kuwait to drive 10% annual growth of \$3trln Islamic finance industry in 2023, 2024

The \$3 trillion Islamic finance industry is expected to expand by around 10% per year in 2023-2024, similar to 2022, S&P Global Ratings said in a new report. Countries in the Gulf Cooperation Council (GCC), mainly Saudi Arabia and Kuwait are primarily fuelling this performance, although the growth was either muted or held back by local currency depreciation. "While we generally expect sukuk issuance volume to diminish in 2023, we still believe that new issuances will exceed maturing sukuk, resulting in another positive contribution of the sukuk market to the industry's growth in 2023," Dr. Mohamed Damak, Senior Director & Global Head of Islamic Finance wrote in the "Islamic Finance Outlook 2024" edition. The Islamic funds and takaful sectors are also likely to continue to expand, he added. The two main interrelated challenges for the Islamic finance sector are the high complexity of structures and transactions and the resulting significant concentration of the industry's assets. More than 90% of the industry's asset growth last year was driven by only two countries: Saudi Arabia and Kuwait. Similarly, Malaysia and GCC countries account for a large portion of the sukuk market.

[Source:Zawya](#)

International Economic and Corporate News

Samsung Electronics expects third quarter profit to plunge 78% but shares surge

South Korean chip giant Samsung Electronics is expecting a 78% drop in operating profit in the quarter ended September, according to guidance released by the company. The company expects revenue will come in at approximately 67 trillion South Korean won (\$50.02 billion) for the third quarter, while operating profit will stand at about 2.4 trillion won. This compares with the 76.78 trillion won recorded in sales and 10.85 trillion won in operating profit reported a year ago. On a quarter on quarter basis, the third-quarter guidance reflects an 11.5% increase from the second-quarter revenue figure of 60.01 trillion won, and more than triple the 670 billion won in operating profit. The operating profit guidance from Samsung was slightly higher than analyst expectations. Before the guidance was released, analysts polled by LSEG expected operating profit of 2.3 trillion won for the September quarter, a 78.7% year-on-year decline. Revenue was expected to come in at 67.8 trillion won, a fall of 11.6%, according to forecasts from LSEG, formerly known as Refinitiv.

[Source:CNBC](#)



Japan's business mood improves, capex firm in boost to economic outlook

Japan's business sentiment improved in the third quarter, a central bank survey showed, suggesting conditions for a durable economic revival are falling into place even as a global slowdown keeps policymakers cautious about the outlook. Big non-manufacturers' mood brightened to levels unseen since 1991, when Japan was experiencing an asset-inflation bubble, a sign retailers were benefitting from a rebound in consumption after the dismantling of pandemic curbs. Companies also retained their robust spending plans and faced a tight labor market, the survey showed, suggesting that conditions for the Bank of Japan to phase out its massive stimulus could fall into place. The headline big manufacturers' confidence index rose to 9 in September from 5 in June, the BOJ's closely-watched "tankan" survey showed, exceeding market forecasts for a reading of 6 and marking the second straight quarter of improvement. Big non-manufacturers' index stood at 27, up from 23, the survey showed, above a median market forecast of 24 and improving for the sixth straight quarter. It was highest reading since November 1991. "The stronger-than-expected improvement in the latest tankan survey suggests that the economy will continue to expand at an above-trend pace, which is contributing to mounting staff shortages and persistent price pressures," said Marcel Thieliand, head of Asia-Pacific at Capital Economics.

[Source:CNBC](#)

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