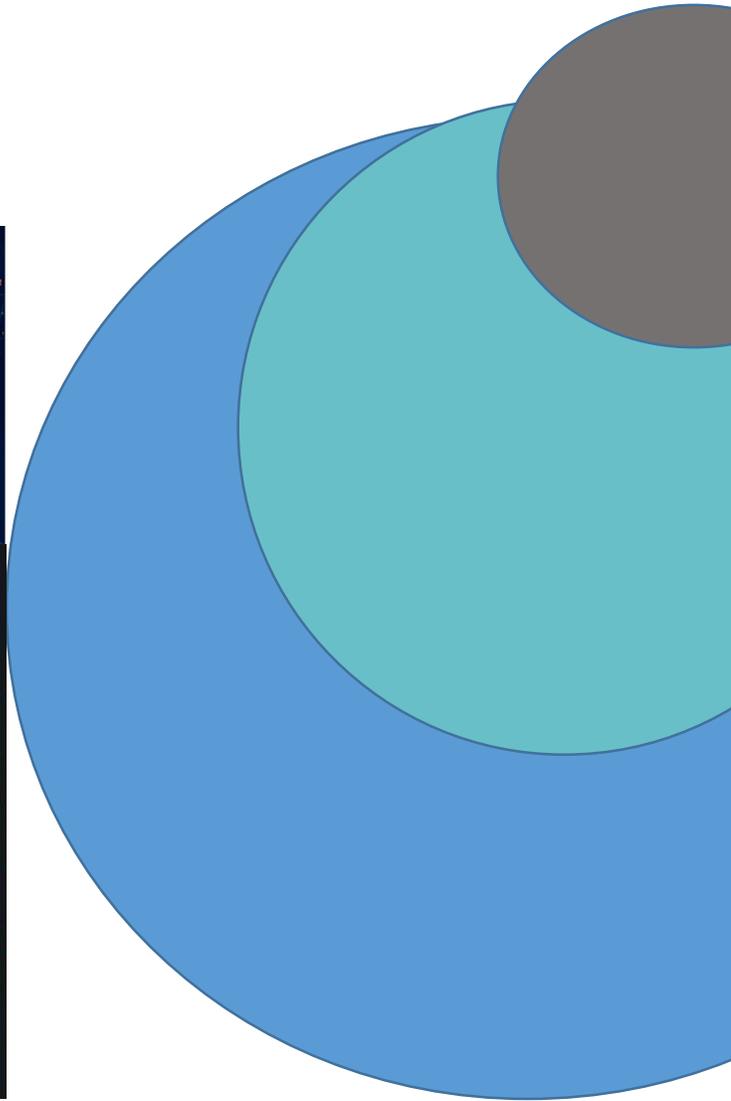




Financial Services Morning Report

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 TTM P/E	TTM P/B	5 Year Avg TTM P/B	
MSCI World Index	2,900.76	0.8	11.5	18.4	20.2	2.8	2.7	2.08%
MSCI Emerging Markets Index	948.32	(0.8)	(0.8)	13.7	14.7	1.5	1.6	2.95%
MSCI FM FRONTIER MARKETS	479.48	(0.2)	1.5	9.1	15.8	1.5	1.8	4.22%

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	513.82	0.1	(8.0)	10.7	14.6	1.5	1.7	3.84%
Muscat Stock Exchange MSX 30 Index	4,560.45	0.5	(6.1)		11.5	0.9	0.8	4.88%
Tadawul All Share Index	10,833.64	(0.1)	3.4	18.2	15.8	2.2	2.2	3.39%
Dubai Financial Market General Index	3,969.28	1.0	19.0	8.4	12.3	1.3	1.0	4.50%
FTSE ADX GENERAL INDEX	9,552.72	0.2	(6.4)	30.9	20.0	2.9	2.0	1.64%
Qatar Exchange Index	10,006.93	0.3	(6.3)	11.9	15.8	1.3	1.5	4.86%
Bahrain Bourse All Share Index	1,930.12	(0.1)	1.8	7.0	11.8	0.7	1.0	8.67%
Boursa Kuwait All Share Price Return Index	6,605.52	0.2	(9.4)	15.4	20.3	1.4	1.5	4.25%

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	486.68	(1.1)	(3.8)	15.2	16.6	1.5	1.7	3.02%
Nikkei 225	32,568.70	0.0	24.8	26.9	24.2	1.8	1.8	1.87%
S&P/ASX 200	6,951.90	(0.4)	(1.2)	15.5	19.0	2.0	2.1	4.30%
Hang Seng Index	17,178.80	(0.1)	(13.2)	9.5	11.2	1.0	1.1	4.08%
NSE Nifty 50 Index	19,472.00	(0.3)	7.5	22.6	24.7	2.8	2.9	1.45%

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	148.94	(1.0)	4.5	12.6	15.8	1.7	1.7	3.56%
MSCI Emerging Markets Europe Index	107.69	(1.4)	14.9	5.5	15.8	1.2	0.9	3.81%
FTSE 100 Index	7,360.55	(1.3)	(1.2)	10.8	15.8	1.6	1.6	4.07%
Deutsche Boerse AG German Stock Index DAX	15,234.39	(0.8)	9.4	12.8	15.8	1.3	1.6	3.83%
CAC 40 Index	7,045.04	(1.0)	8.8	12.2	16.9	1.7	1.6	3.32%

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	4,369.86	1.5	14.6	21.3	15.8	4.0	3.8	1.62%
S&P 500 INDEX	4,415.24	1.6	15.0	21.2	22.0	4.1	3.9	1.57%
Dow Jones Industrial Average	34,283.10	1.2	3.4	20.1	15.8	4.4	4.4	2.11%
NASDAQ Composite Index	13,798.11	2.0	31.8	35.1	15.8	5.5	5.3	0.79%

Commodities	Last price	% Chg, 1 Day	% chg, YTD	% chg from 10 year high	% chg from 10 year Low
S&P GSCI Index Spot	558.0	0.6	-8.5	-32%	144%
Gold Spot \$/Oz	1,935.3	-0.3	6.1	501413%	503239%
BRENT CRUDE FUTR Jan24	80.6	-1.0	-0.7	20791%	20867%
Generic 1st'00A' Future	82.3	1.4	4.3	21237%	21315%
LME COPPER 3MO (\$)	8,035.5	-1.4	-4.0	2082175%	2089757%
SILVER SPOT \$/OZ	22.0	-1.2	-8.1	-24%	84%

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	-0.04	2.22	27321%	27421%
Euro Spot	1.0685	-0.01	-0.19	177%	178%
British Pound Spot	1.2228	0.01	1.20	-29%	14%
Swiss Franc Spot	0.9025	0.02	2.44	134%	135%
China Renminbi Spot	7.2967	-0.15	-5.46	-1%	21%
Japanese Yen Spot	151.8	-0.16	-13.60	0%	53%
Australian Dollar Spot	0.6359	-0.03	-6.66	-33%	11%
USD-OMR X-RATE	0.3848	0.00	0.00	0%	0%
AED-USD X-RATE	0.2723	0.00	0.01	-29%	-29%
USD-EGP X-RATE	30.8973	0.00	-20.02	7907%	361%
USD-TRY X-RATE	28.5609	-0.31	-34.49	0%	1324%

GCC Government Bond Yields	Maturity date	YTM, %
Oman	01/08/2029	6.33
Abu Dhabi	16/04/2030	5.05
Qatar	16/04/2030	5.01
Saudi Arabia	22/10/2030	5.42
Kuwait	20/03/2027	5.07
Bahrain	14/05/2030	7.16

Bond Indices	Close	D/D	YTD
	Index	%	%
S&P MENA Sukuk TR Index	132.30	0.0%	1.2%
S&P MENA Bond TR Index	128.41	0.0%	-2.5%
S&P MENA Bond & Sukuk TR Index	129.11	0.0%	-1.6%

3m Interbank Rates	Current Rate %	As on 31 Dec 2021
GLOBAL		
US	5.38	0.09
UK	-	-
EURO	3.99	(0.57)
GCC		
Oman	5.97	2.13
Saudi Arabia	6.35	0.91
Kuwait	4.31	1.50
UAE	5.46	0.36
Qatar	6.00	1.13
Bahrain	6.65	1.52

Source: FSC



Oman Economic and Corporate News

CMA participates in annual meeting of IAIS in Japan

The Capital Market Authority (CMA) participates in the annual meeting of the International Association of Insurance Supervisors (IAIS) and the accompanying conference hosted by the Financial Services Agency of Japan in Tokyo. The Sultanate's delegation is chaired by Sheikh Abdullah bin Salim Al Salmi, Executive President of the CMA. CMA's participation comes to enhance the presence of the Sultanate of Oman in international organisations which would contribute to exchanging expertise and information with the member countries to develop the practices applied in these fields as well as discussing the key issues on the financial, regulatory and supervisory levels.

[Source: Times of Oman](#)

GCC markets sharply fall in October as Gaza war rages

GCC stock markets dropped for the third straight month as the Israel-Hamas conflict continued, resulting in investors reducing their exposure to the region. Trading reports for the region showed that foreign investors were net sellers in GCC markets in October, indicating concerns about geopolitical tensions spreading to the larger region. The decline in October was widespread in the GCC, with all markets in the red during the month, according to a report published by Kuwait-based Kamco Investment on Wednesday. According to the report, the Qatari exchange was the biggest decliner among GCC markets in October, with a 7.1% decrease. Dubai's DFM General Index recorded the second-largest decline in the GCC during October. The Dubai benchmark dropped by 6.9% during the month, marking the first decline after six consecutive months of gains since April. The Kuwaiti benchmark witnessed a 5.2% drop in October, the largest monthly decline in 13 months, following a broad-based decline that affected most sectors in the region as well as globally. The Saudi Stock Exchange saw a monthly decline of 3.3% in October, its largest monthly drop since March. On the other hand, Abu Dhabi's ADX Index fell by 4.5% during October.

[Source: Muscat Daily](#)

Middle Eastern airlines see 26.6% increase in September traffic

Middle Eastern airlines saw a 26.6 percent increase in September traffic compared to a year ago, according to a new report. "Capacity rose 23.7 percent and load factor climbed 1.9 percentage points to 81.8 percent in September 2023," the International Air Transport Association (IATA) said in its latest report. The IATA further announced that the strong post-pandemic passenger traffic trend continued in September. The total traffic in September 2023 (measured in revenue passenger kilometres or RPKs) rose 30.1 percent compared to September 2022. Globally, traffic is now at 97.3 percent of pre-COVID levels. Domestic traffic hit a new high for September, as traffic rose 28.3 percent versus September 2022 and exceeded the September 2019 level by 5 percent. International traffic climbed 31.2 percent compared to the same month a year ago. All markets saw double-digit percentage gains year on year. International RPKs reached 93.1 percent of September 2019 levels. "The third quarter of 2023 ended on a high note, with record domestic passenger demand for the month of September and continued strong international traffic," said Willie Walsh, IATA's Director General. The association further said that the Asia-Pacific airlines had a 92.6 percent increase in September 2023 traffic compared to September 2022, continuing to lead the regions in terms of annual improvement. Capacity climbed 82.1 percent and the load factor increased by 4.5 percentage points to 82.5 percent. European carriers' September traffic climbed 15.7 percent versus September 2022. Capacity increased 14.9 percent, and the load factor edged up 0.6 percentage points to 85.5 percent.

[Source: Times of Oman](#)



Middle east Economic and Corporate News

Dubai Airshow opens today with aircraft orders expected from UAE, Saudi airlines

As the biggest aerospace event on the UAE's calendar opens today, with the Dubai Airshow bringing together local, regional, and international players in the industry, all eyes will be on Gulf carriers, including Emirates, flydubai and Riyadh Air to make major announcements. The five-day event, which is being held at the Dubai World Central under the patronage of Sheikh Mohammed bin Rashid Al Maktoum, Vice President and Prime Minister of the UAE and Ruler of Dubai, is bringing together more than 1,400 exhibitors, across 148 countries to the emirate to at the 18th edition of the event. Ahead of the opening, Sheikh Mohammed, who has been credited for launching the concept decades ago, took to social media with the promise of "greater growth" at this year's edition, following the \$74 billion in deals that the previous event brought.

[Source: Zawya](#)

Dubai Taxi to launch IPO as Sheikh Mohammed issues new law

In his capacity as the Ruler of Dubai, His Highness Sheikh Mohammed bin Rashid Al Maktoum, Vice President and Prime Minister of the UAE, issued Law No. (21) of 2023 pertaining to 'Dubai Taxi Company'. H.H. Sheikh Hamdan bin Mohammed bin Rashid Al Maktoum, Crown Prince of Dubai and Chairman of The Executive Council of Dubai, also approved the Council's Resolution No. (93) of 2023 on 'Dubai Taxi Company's' Articles of Associations including the bylaws and regulations. This includes the initiation of floating the Company's shares for an Initial Public Offering (IPO) in accordance with the ratios established by The Executive Council of Dubai. It also encompasses defining the purposes and objectives of the Company, as well as the procedures for the appointment and election of the Company's Board of Directors, among other bylaws and regulations that govern the Company's operations. H.H. Sheikh Hamdan also issued Executive Council Resolution No. (92) of 2023 forming the Board of Directors of 'Dubai Taxi Company' chaired by Abdul Mohsin Ibrahim Younis. Ahmed Ali Al Kaabi serves as Vice Chairman of the Board. Other Board members include Shehab Hamad Abu Shehab, Youssef Ahmed bin Ghalaita, Dr. Hanan Sulaiman Al Suwaidi, Abdulla Mohammed bin Damithan, and Issa Abdullah bin Natouf.

[Source: Zawya](#)

International Economic and Corporate News

China's slowing economy to hit Sub-Saharan Africa's growth – IMF

China's slowing economy could result in a further drop in its lending to sub-Saharan Africa, a new report by the International Monetary Fund said. The cutback marks a shift away from big ticket infrastructure financing, as several African countries struggle with escalating public debt, the report said. Chinese loans to Africa fell below \$1 billion last year, the lowest level in nearly two decades, it said. "The country's economic engagement with the region is evolving, with implications for growth, trade, and investment," the report by Hany Abdel-Latif, Wenjie Chen, Michele Fornino and Henry Rawlings, said in the IMF report. China has forged deep economic ties with countries in Sub-Saharan Africa over the past 20 years, making it the region's largest single country trading partner, the report said. China buys one-fifth of the region's exports from metals, minerals, and fuel and provides most of the manufactured goods and machinery imported by African countries.

[Source: Zawya](#)



Oil and Metal News

Oil price rise would hit 2024 global growth, inflation outlook: Fitch

Higher-than-expected oil prices in a scenario where the ongoing Middle East conflict disrupts oil supply would cause lower economic growth and higher inflation, according to Fitch Ratings. According to the rating agency, world GDP growth would be 0.4 percentage points lower in 2024, but only 0.1 percentage points lower in 2025, although the absence of a significant rebound suggests there could be a persistent moderate impact beyond the initial shock. Fitch's September Global Economic Outlook (GEO) assumed average oil prices of USD75 a barrel (bbl) and USD70/bbl in 2024 and 2025, respectively. Using simulations from the Oxford Economics Global Economic Model, the rating agency estimated the impact of higher oil prices throughout 2024-2025. Their scenario assumes that, due to supply restrictions, oil prices average USD 120 per barrel in 2024 and USD 100 per barrel in 2025. Oil prices averaged USD 82 per barrel in 2023 until the October 7 assault on Israel by Hamas, when prices increased to USD 94 before easing to USD 87 by early November.

[Source: Times of Oman](#)

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