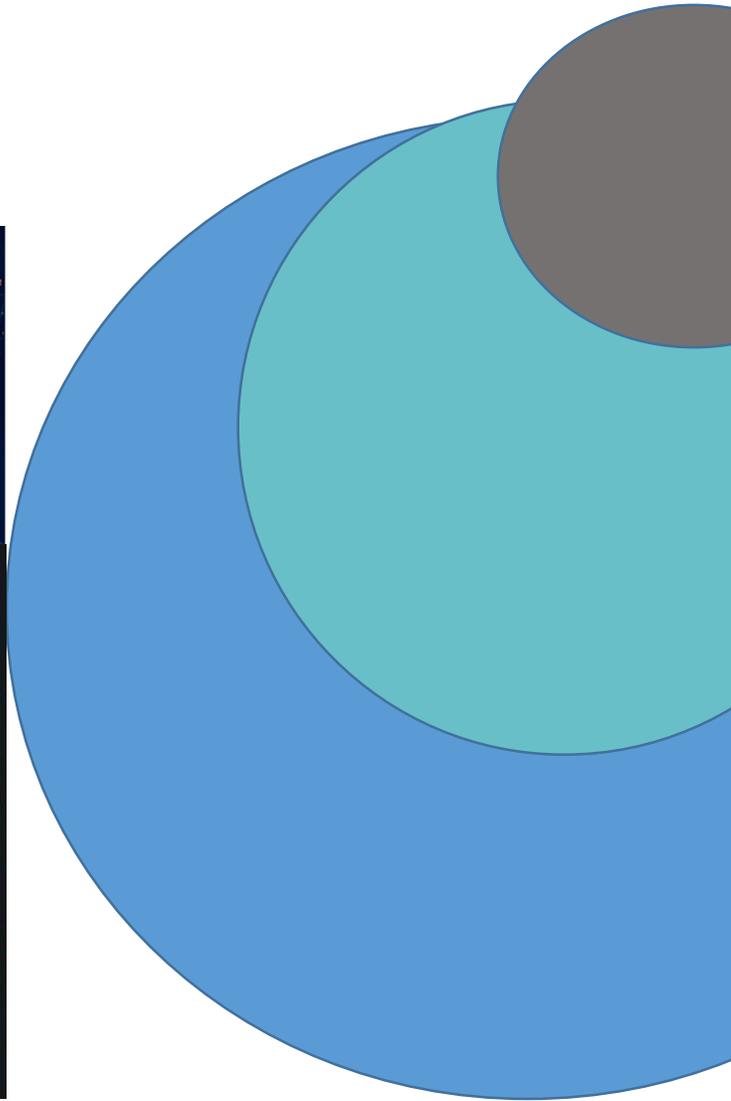


Financial Services Morning Report

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	3,004.88	0.7	15.5	18.9	20.2	2.9	2.7	2.04%
MSCI Emerging Markets Index	985.41	0.9	3.0	14.5	14.7	1.6	1.6	2.87%
MSCI FM FRONTIER MARKETS	487.28	0.3	3.2	10.2	13.0	1.5	1.8	4.26%

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	519.38	(0.2)	(7.0)	10.8	14.5	1.5	1.7	3.80%
Muscat Stock Exchange MSX 30 Index	4,614.20	(0.2)	(5.0)		11.5	0.9	0.8	4.79%
Tadawul All Share Index	11,118.94	(0.2)	6.1	18.8	21.9	2.2	2.2	3.16%
Dubai Financial Market General Index	4,002.44	0.2	20.0	8.8	12.3	1.3	1.0	4.47%
FTSE ADX GENERAL INDEX	9,575.36	0.0	(6.2)	27.1	20.1	3.0	2.0	1.60%
Qatar Exchange Index	10,181.27	(0.6)	(4.7)	12.1	12.8	1.3	1.5	4.78%
Bahrain Bourse All Share Index	1,945.21	0.1	2.6	6.9	11.8	0.7	1.0	8.61%
Boursa Kuwait All Share Price Return Index	6,623.72	(0.4)	(9.2)	13.9	20.3	1.4	1.5	4.24%

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	505.22	0.9	(0.1)	15.8	16.6	1.5	1.7	2.96%
Nikkei 225	33,401.67	0.0	28.0	27.4	24.3	1.9	1.8	1.83%
S&P/ASX 200	7,084.00	0.4	0.6	15.7	19.0	2.0	2.1	4.24%
Hang Seng Index	17,968.69	1.1	(9.2)	9.9	11.3	1.0	1.1	3.89%
NSE Nifty 50 Index	19,770.90	0.4	9.2	22.8	24.7	2.8	2.9	1.43%

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	153.10	0.1	7.4	13.0	16.4	1.7	1.7	3.48%
MSCI Emerging Markets Europe Index	114.39	1.1	22.1	5.8	7.0	1.2	0.9	3.67%
FTSE 100 Index	7,496.36	(0.1)	0.6	11.0	14.4	1.7	1.6	4.02%
Deutsche Boerse AG German Stock Index DAX	15,901.33	(0.1)	14.2	13.4	15.8	1.4	1.6	3.67%
CAC 40 Index	7,246.93	0.2	11.9	12.6	16.9	1.7	1.6	3.23%

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	4,506.06	0.7	18.2	21.8	22.2	4.0	3.8	1.58%
S&P 500 INDEX	4,547.38	0.7	18.4	21.8	22.0	4.3	3.9	1.54%
Dow Jones Industrial Average	35,151.04	0.6	6.0	20.5	19.4	4.5	4.4	2.07%
NASDAQ Composite Index	14,284.53	1.1	36.5	36.3	36.8	5.7	5.4	0.76%

Commodities	Last price	% Chg, 1 Day	% chg, YTD	% chg from 10 year high	% chg from 10 year Low
S&P GSCI Index Spot	565.0	1.5	-7.4	-31%	148%
Gold Spot \$/Oz	1,994.0	0.8	9.3	-3%	90%
BRENT CRUDE FUTR Jan24	82.0	-0.4	1.0	-16%	87%
Generic 1st'OQA' Future	83.9	2.3	6.3	-33%	354%
LME COPPER 3MO (\$)	8,430.5	2.0	0.7	-21%	95%
SILVER SPOT \$/OZ	23.8	1.4	-0.7	-18%	98%

SPOT Currencies Indices	Last price	% Chg, 1 Day	% chg, YTD	% chg from 10 year high	% chg from 10 year Low
DOLLAR INDEX SPOT	103.2	-0.20	-0.28	-10%	31%
Euro Spot	1.0963	0.21	2.41	-21%	14%
British Pound Spot	1.2537	0.26	3.76	-27%	17%
Swiss Franc Spot	0.8830	0.23	4.70	-14%	5%
China Renminbi Spot	7.1344	0.46	-3.31	-3%	18%
Japanese Yen Spot	147.4	0.69	-11.03	-3%	48%
Australian Dollar Spot	0.6583	0.40	-3.38	-31%	15%
USD-OMR X-RATE	0.3848	0.00	0.00	0%	0%
AED-USD X-RATE	0.2723	0.00	0.01	0%	0%
USD-EGP X-RATE	30.8903	0.03	-20.00	0%	361%
USD-TRY X-RATE	28.7854	-0.05	-35.00	0%	1335%

GCC Government Bond Yields	Maturity date	YTM, %
Oman	01/08/2029	6.08
Abu Dhabi	16/04/2030	4.84
Qatar	16/04/2030	4.85
Saudi Arabia	22/10/2030	5.17
Kuwait	20/03/2027	4.93
Bahrain	14/05/2030	6.96

Bond Indices	Close	D/D	YTD
	Index	%	%
S&P MENA Sukuk TR Index	133.22	0.0%	1.9%
S&P MENA Bond TR Index	129.86	-0.1%	-1.4%
S&P MENA Bond & Sukuk TR Index	130.42	-0.1%	-0.6%

3m Interbank Rates	Current Rate %	As on 31 Dec 2021
GLOBAL		
US	5.37	0.09
UK	-	-
EURO	3.98	(0.57)
GCC		
Oman	5.96	2.13
Saudi Arabia	6.32	0.91
Kuwait	4.31	1.50
UAE	5.36	0.36
Qatar	6.00	1.13
Bahrain	6.65	1.52

Source: FSC

Oman Economic and Corporate News

Agreement signed to develop a first-of-its-kind solar plant in the UAE

The UAE's only private utility provider, Utico, announced taking one more significant step in its strategic green initiatives by partnering with leading sustainable energy developer, Yellow Door Energy (YDE), to develop a first-of-its-kind solar plant in Umm Al Quwain in the Northern Emirates. In a joint statement at an MoU signing ceremony at the recently concluded 25th Water, Energy, Technology, and Environment (WETEX) and Dubai Solar Show (DSS) exhibition, Utico and YDE said the solar plant and battery energy storage system (BESS) will generate 4,700 megawatt-hours of clean energy annually.

[Source: Times of Oman](#)

Oman's inflation falls to lowest level since March 2021

Oman's inflation rate experienced a significant decline in October, which can be attributed to a marked decrease in transportation costs and stability in fuel, utilities, and housing prices. The annual inflation rate, measured by the sultanate's Consumer Price Index (CPI), dropped to 0.30% in October 2023, marking its lowest point since March 2021. This is in contrast to the 1.27% inflation rate recorded in September 2023, according to data released by the National Centre for Statistics and Information. Oman's inflation has consistently decreased this year due to global inflation easing and government measures that capped fuel prices and exempted essential commodities from value added tax. Consumer price inflation for food items, representing nearly 24% of Oman's CPI, rose at a slower pace of 1.69% in October, compared to a 3.41% rise in September. The lower food inflation is mainly attributed to reduced prices of fish, meat, fruits, and vegetables in October compared to the previous month.

[Source: Muscat Daily](#)

CBO issues treasury bills worth OMR21 million

The Central Bank of Oman (CBO) raised OMR21 million by way of allotting treasury bills on Monday. The value of the allotted treasury bills amounted to OMR14 million, for a maturity period of 28 days. The average accepted price reached OMR99.594 for every OMR100, and the minimum accepted price arrived at OMR99.590 per OMR100. The average discount rate and the average yield reached 5.29809 per cent and 5.31971 per cent, respectively. The value of the allotted treasury bills amounted to OMR7 million, for a maturity period of 91 days. The average accepted price reached OMR98.664 for every OMR100, and the minimum accepted price arrived at OMR98.660 per OMR100. The average discount rate and the average yield reached 5.36040 per cent and 5.43301 per cent, respectively.

[Source: Times of Oman](#)

Investments at Sohar Port and Freezone reach \$27bn

Total investment in the Sohar Port and Freezone has surpassed \$27bn mark over the past 20 years. Sohar Port and Freezone, a leading industrial complex and gateway to the Gulf, currently contributes 2.1% annually to Oman's gross domestic product (GDP), according to the CEO of Sohar Port. In a statement to Oman News Agency, Emile Hoogsteden noted that Sohar Port and Freezone contribute RO18.4bn to Oman's total volume of trade, which is equivalent to 45% of the country's total volume of trade exchange. Sohar Port achieved robust performance during the third quarter of 2022. Liquid bulk volume handled at the port, which includes liquid goods transported in large quantities, grew by 13% to 18mn metric tonnes compared to 16mn metric tonnes during the third quarter of 2022. The number of ships calling at the port increased by two per cent, with 2,427 calls compared to the 2,384 calls in the third quarter of 2022. This indicates increased activity level at the port and its ability to handle goods effectively.

[Source: Muscat Daily](#)

Middle east Economic and Corporate News

PureHealth announces intention to list on ADX

PureHealth Holding PJSC (Public Joint Stock Company under incorporation) has announced its intention to proceed with an initial public offering (IPO) and subsequently list its shares on the Abu Dhabi Securities Exchange (ADX). Subject to obtaining regulatory approvals and other relevant considerations it is expected that trading on ADX will commence in December 2023. Shareholders in PureHealth are currently Alpha Dhabi Holding (ADX:ALPHADHABI) and International Holding Company (IHC) Healthcare Holding LLC, subsidiaries of the Abu Dhabi based conglomerate IHC; and ADQ, an Abu Dhabi-based investment and holding company, by way of a wholly owned subsidiary.

[Source: Zawya](#)

Abu Dhabi unveils \$299mln housing project for Emiratis

Abu Dhabi has unveiled a mega housing development that will hand over more than 300 new homes to Emiratis, as part of a government initiative to provide quality homes to citizens. Sheikh Khaled bin Mohamed bin Zayed Al Nahyan, Crown Prince of Abu Dhabi and Chairman of the Abu Dhabi Executive Council, has inaugurated the emirate's Al Wathba housing project, which features 347 homes built at a cost of AED1.1 billion (\$299 million). Government officials tour completed homes at the Al Wathba housing project. (Photo supplied by Abu Dhabi Media Office) Government officials tour completed homes at the Al Wathba housing project. (Photo supplied by Abu Dhabi Media Office) Part of the "Emirati Neighbourhood Initiative", the project has been developed "with the highest international standards" and it features sustainable designs that seek to improve the citizens' overall wellbeing and quality of life, according to a statement. Since its establishment, the Abu Dhabi Housing Authority has provided more than 39,000 residential plots and more than 16,000 new homes to beneficiaries. So far, the total value of housing benefits delivered has reached AED141 billion (\$38.4 billion).

[Source: Zawya](#)

International Economic and Corporate News

US Stocks: Nasdaq leads Wall Street gains as Microsoft hits record

Wall Street's three major stock averages closed higher on Monday with Nasdaq's 1% rally leading the charge as heavyweight Microsoft hit a record high after it hired prominent artificial intelligence executives. The Nasdaq boasted its highest closing level since July 31 while the S&P 500 registered its highest close since Aug. 1. The S&P 500's information technology sub-index ended up 1.5% and was the top gainer among the S&P 500's 11 major sectors. Its biggest boost came from Microsoft shares which touched a record high and ended up 2%. Microsoft CEO Satya Nadella said Sam Altman, who headed OpenAI until he was ousted late last week, was set to join Microsoft to lead a new advanced AI research team. Microsoft will also take on Greg Brockman, another OpenAI cofounder, as well as other researchers. The news set a positive tone for the market with other heavyweight technology stocks including Nvidia and Apple also gaining ground.

[Source: Zawya](#)

US to announce nuclear fusion strategy at COP28

The U.S. will lay out the first international strategy for commercializing nuclear fusion power at the upcoming UN climate summit in Dubai, U.S. Special Envoy on Climate Change John Kerry will announce on Monday, two sources familiar with the announcement said. Fusion could have an important advantage over today's nuclear fission plants that split atoms, as it does not produce long-lasting radioactive waste. If deployed successfully, it could one day provide a cheap source of carbon-free electricity. The former secretary of state will announce his plan to lay out the strategy - which foresees commercialization within years, not decades - on Monday on a tour of fusion company Commonwealth Fusion Systems near Boston. Fusion, the process that powers the sun and stars to generate electricity, can be replicated on Earth with heat and pressure using lasers or magnets to smash two light atoms into a denser one, releasing large amounts of energy.

[Source: Zawya](#)

Oil and Metal News

Gold rises on dollar weakness as focus turns to Fed minutes

Gold prices rose on Tuesday, supported by a weaker U.S. dollar and Treasury yields as investors look forward to minutes from the Federal Reserve's latest meeting for more guidance on its interest rate outlook. Spot gold was up 0.6% at \$1,988.29 per ounce, as of 0133 GMT. U.S. gold futures gained 0.5% to \$1,990.10. "The dollar and the U.S. bond yields continue to come down. Demand from central banks is also quite strong. All these are bullish for gold. The market is reconsidering that drop we saw yesterday," said Edward Meir, a metals analyst who provides research for Marex. The dollar languished near more than a 2-1/2-month low as investors expect U.S. interest rates to fall next year. A weaker dollar makes gold less expensive for other currency holders. Benchmark U.S. 10-year Treasury yields were hovering near two-month lows touched last week. Minutes from the Fed's latest meeting are due at 1900 GMT. Signs of slowing inflation in the United States has boosted expectations that the U.S. central bank was done raising interest rates.

[Source: Zawya](#)

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