



# 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	2,731.99	(0.3)	5.0	17.7	20.2	2.7	2.7	2.20%
MSCI Emerging Markets Index	919.78	1.0	(3.8)	13.1	14.7	1.4	1.6	2.99%
MSCI FM FRONTIER MARKETS	466.84	0.1	(1.2)	8.9	13.0	1.5	1.8	4.35%

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	482.94	(0.2)	(13.5)	10.9	14.6	1.5	1.7	4.09%
Muscat Stock Exchange MSX 30 Index	4,555.75	0.0	(6.2)		11.4	0.9	0.8	4.86%
Tadawul All Share Index	10,398.85	(0.1)	(0.8)	17.4	21.8	2.1	2.2	3.54%
Dubai Financial Market General Index	3,786.55	0.1	13.5	8.4	12.3	1.2	1.0	4.90%
FTSE ADX GENERAL INDEX	9,236.85	(0.1)	(9.5)	29.9	19.9	2.8	2.0	1.94%
Qatar Exchange Index	9,301.73	(0.2)	(12.9)	11.1	12.9	1.2	1.5	5.23%
Bahrain Bourse All Share Index	1,940.28	(0.0)	2.4	7.1	11.8	0.7	1.0	8.63%
Boursa Kuwait All Share Price Return Index	6,361.18	(2.2)	(12.8)	15.1	20.3	1.4	1.5	4.41%

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	475.42	1.1	(6.0)	14.7	16.7	1.4	1.7	3.04%
Nikkei 225	30,991.69	1.3	18.8	24.7	24.2	1.8	1.8	1.87%
S&P/ASX 200	6,826.86	0.2	(3.0)	15.1	19.0	2.0	2.1	4.37%
Hang Seng Index	17,398.73	2.1	(12.0)	9.7	11.2	1.0	1.1	4.09%
NSE Nifty 50 Index	19,047.25	1.0	5.2	21.9	24.7	2.8	2.9	1.47%

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	144.59	(0.9)	1.5	12.6	16.5	1.8	1.7	3.72%
MSCI Emerging Markets Europe Index	105.74	(0.2)	12.9	5.6	7.0	1.2	0.9	3.77%
FTSE 100 Index	7,291.28	(0.9)	(2.2)	10.7	14.5	1.6	1.6	4.15%
Deutsche Boerse AG German Stock Index DAX	14,687.41	(0.3)	5.5	11.7	15.8	1.4	1.6	3.97%
CAC 40 Index	6,795.38	(1.4)	5.0	11.7	16.9	1.7	1.6	3.44%

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	4,076.22	(0.5)	6.9	20.5	22.2	3.8	3.8	1.73%
S&P 500 INDEX	4,117.37	(0.5)	7.2	20.2	22.0	3.9	3.9	1.68%
Dow Jones Industrial Average	32,417.59	(1.1)	(2.2)	19.5	19.4	4.2	4.4	2.23%
NASDAQ Composite Index	12,643.01	0.4	20.8	34.7	36.7	5.1	5.3	0.86%

Commodities	Last price	% Chg, 1 Day	% chg, YTD	% chg from 10 year high	
S&P GSCI Index Spot	591.4	1.5	-3.1	-28%	159%
Gold Spot \$/Oz	2,006.4	1.1	10.0	-3%	91%
BRENT CRUDE FUTR Dec23	90.5	2.9	10.8	-8%	108%
Generic 1st'OQA' Future	90.9	2.5	15.2	-28%	392%
LME COPPER 3MO (\$)	8,099.0	1.4	-3.3	-24%	87%
SILVER SPOT \$/OZ	23.1	1.4	-3.5	-21%	93%

SPOT Currencies Indices	Last price	% Chg, 1 Day	% chg, YTD	% chg from 10 year high	
DOLLAR INDEX SPOT	106.6	-0.04	2.93	-7%	35%
Euro Spot	1.0565	0.02	-1.31	-24%	10%
British Pound Spot	1.2122	-0.06	0.32	-29%	13%
Swiss Franc Spot	0.9023	-0.39	2.46	-12%	8%
China Renminbi Spot	7.3174	-0.01	-5.72	0%	21%
Japanese Yen Spot	149.7	0.49	-12.39	0%	53%
Australian Dollar Spot	0.6335	0.21	-7.02	-34%	10%
USD-OMR X-RATE	0.3847	0.01	0.00	0%	0%
AED-USD X-RATE	0.2723	0.00	0.00	0%	0%
USD-EGP X-RATE	30.8000	0.15	-19.76	0%	360%
USD-TRY X-RATE	28.1948	-0.10	-33.64	0%	1315%

GCC Government Bond Yields		
	Maturity date	YTM, %
Oman	01/08/2029	6.87
Abu Dhabi	16/04/2030	5.34
Qatar	16/04/2030	5.36
Saudi Arabia	22/10/2030	5.76
Kuwait	20/03/2027	1.72
Bahrain	14/05/2030	7.67

Bond Indices			
	Close	D/D	YTD
	Index	%	%
S&P MENA Sukuk TR Index	130.82	0.1%	0.1%
S&P MENA Bond TR Index	125.03	0.2%	-5.1%
S&P MENA Bond & Sukuk TR Index	126.23	0.2%	-3.8%

3m Interbank Rates		
	Current Rate %	As on 31 Dec 2021
GLOBAL		
US	5.38	0.09
UK	-	-
EURO	3.95	(0.57)
GCC		
Oman	5.99	2.13
Saudi Arabia	6.34	0.91
Kuwait	4.31	1.50
UAE	5.50	0.36
Qatar	6.00	1.13
Bahrain	6.67	1.52

Source: FSC



## Oman Economic and Corporate News

### Education ministry seeks to develop modern designs for school buildings

Dr. Madiha bint Ahmed Al Shaibaniyah, Minister of Education will preside over the opening of the symposium “The Future of School Buildings” in the presence of Dr. Khalfan bin Said Al Shuaili, Minister of Housing and Urban Planning, and a number of their excellencies. The symposium coincides with the Urban October Conference, which is implemented by the Ministry of Housing and Urban Planning. A number of educational leaders, school administrations, supervisors, teachers, students, parents, a number of educational and academic experts and specialists, in the field of urban planning and real estate development, contractors, a number of international experts in this field, the Society of Omani Engineers, and representatives from the units are participating in the symposium as well as representative of other relevant government units. Through this symposium, the Ministry of Education seeks to develop school buildings architecturally and structurally in a manner consistent with educational developments in modern education paths, and to keep pace with national developments in the field of city development and planning in accordance with Oman Vision 2040, and the requirements of educational development. It also seeks to develop modern visions of engineering and architectural designs for future school buildings as an attractive educational environment and raise the level of partnership between the role of the Ministry of Education and the Ministry of Housing and Urban Planning in the field of school buildings.

[Source: Times of Oman](#)

### Omani delegation in Saudi Arabia to woo investments

A government delegation representing the economic zones, free zones and industrial cities of the Sultanate of Oman started their visit to the Kingdom of Saudi Arabia. The delegation is led by Dr. Ali bin Masaud Al Sunaidi, Chairman of the Public Authority for Special Economic Zones and Free Zones. During the meetings, they will discuss the executive status of the joint cooperation initiatives between the Public Authority for Special Economic Zones and Free Zones and the Saudi Arabia’s Economic Cities Authority, the key investment opportunities in the targeted sectors, the incentives, benefits and facilities proposed for the project of the integrated economic zone in the Governorate of Al Dhahirah. The delegation will also meet a number of investors and officials of the companies interested in expansion at the economic zones in the Sultanate of Oman. The delegation comprises a number of CEOs at the Public Authority for Special Economic Zones and Free Zones in Sohar, Salalah, the Special Economic Zone at Duqm and the Public Authority for Industrial Estates (Madayn) and Khazaen Economic City.

[Source: Times of Oman](#)

### MSX trading value jumps to OMR92.9 million

Trading value on the Muscat Stock Exchange (MSX) jumped last week to OMR92.9 million, compared to OMR25.4 million in the previous week, benefiting from the listing of OQ Gas Networks Company on the Muscat Stock Exchange, and the Dubai Financial Group selling part of its shares. The trading value of OQ Gas Networks shares amounted to OMR47.39 million, accounting for about 50 percent of the total trading value, while the trading value of Bank Muscat shares amounted to OMR35.74 million, representing 38.4 percent of the total trading value. Last week, the Muscat Stock Exchange listed OQ Gas Networks Company for trading, effective October 24, after completing its transformation into a public joint stock company with a capital of OMR433.62 million. The stock was listed at a price of 140 baisas. The stock was able to rise on the first day of its listing to 159 baisas, but it declined. It then fell amid strong selling, especially from subscribers who obtained bank financing. The stock closed at the end of last week’s trading at 150 baisas, up 10 baisas from the listing price of 140 baisas and 24 baisas from the subscription price for the individual category, which was 126 baisas. Last week, Bank Muscat's stock witnessed a decline of 5.2 percent and closed at 254 baisas after it fell during trading to 250 baisas. The stock was exposed to pressure during the past two weeks, falling from the level of 287 baisas on October 12 to 254 baisas last week, recording a decline of 33 baisas, which prompted.

[Source: Times of Oman](#)



## Middle east Economic and Corporate News

### Abu Dhabi airport's Q3 2023 traffic climbs 29% to 5.9m

Passenger numbers at Abu Dhabi International Airport surged by about a third to nearly six million in the third quarter of the year, as demand increased ahead of the aviation hub's capacity expansion. Between July and September 2023, a total of 5,951,025 travellers passed through the airport, showing a growth of 29.3% from the same period in 2022, Abu Dhabi Airports said on Friday. Total movements reached 37,903 during the same period, up by 21.8% from a year earlier. "We are happy to report passenger figures that continue to show double-digit growth for both passengers and movements," said Elena Sorlini, Managing Director and Interim CEO at the state-owned Abu Dhabi Airports. Abu Dhabi International is expanding its capacity, with its new Terminal A set to begin operations next month. The new terminal, which is expected to accommodate 45 million passengers per year, has a total built-up area of 742,000 square metres. Its total retail space will be 35,000 square metres that can accommodate 163 shops and food and beverage outlets.

[Source:Zawya](#)

### Bahrain's GFH Financial says not in talks to acquire Egypt educational group

Bahrain's GFH Financial Group clarified on Friday that it has not signed an acquisition deal with any educational business entity in Egypt. The asset management firm issued the clarification following published reports that the company is in talks to buy an educational group in Egypt and that it is executing deals via its wholly owned subsidiary Britus Education. "We would like to emphasize that there are no final acquisition agreements signed to acquire educational institutions in the Arab Republic of Egypt at the present time," the company said in bourse filings on the Dubai Financial Market (DFM) and Abu Dhabi Securities Exchange (ADX). However, the company said that it continues to explore opportunities in different markets to expand the "size and activity" of Britus by "holding discussions with many parties in various countries". Britus has a portfolio of 11 schools across Saudi Arabia, UAE, Tunisia and Bahrain. GFH posted a net profit of \$57.19 million for the first half of the year, up by 26% from the same period last year.

[Source:Zawya](#)

## International Economic and Corporate News

### UAW strikes GM engine plant, threatening wider disruption

The United Auto Workers on Saturday expanded its strike at General Motors (NYSE:GM) to include an engine plant in Spring Hill, Tennessee that GM said supplies nine factories producing several of its best selling and most profitable vehicles. UAW President Shawn Fain said he ordered the walkout at the Spring Hill manufacturing complex because GM is balking at contract terms based on deals struck at Ford on Wednesday and Stellantis (NYSE:STLA) on Saturday. "We are disappointed by GM's unnecessary and irresponsible refusal to come to a fair agreement," Fain said in a statement. GM said it was disappointed by the UAW strike at Spring Hill and that it still seeks "to reach an agreement as quickly as possible." Spring Hill Manufacturing, an assembly and propulsion plant, is the largest GM facility in North America with nearly 4,000 total employees. The complex supplies engines and other components to GM's Fort Wayne, Indiana, and Silao, Mexico large pickup assembly plants; the Corvette assembly plant in Bowling Green, Kentucky; a compact SUV factory in Ramos Arizpe, Mexico; a plant at Spring Hill that builds Cadillac SUVs; and a midsize car plant in Fairfax, Kansas. Two other assembly plants that rely on Spring Hill -- a large SUV factory in Arlington, Texas, and a midsize pickup facility in Wentzville, Missouri, are already on strike.

[Source: Investing](#)



### **Dow drops more than 350 points to end brutal week, S&P 500 closes in correction territory**

Renewed selling on fears of a recession dragged the Dow Jones Industrial Average lower on Friday and pushed the S&P 500 into correction territory. The 30-stock Dow fell 366.71 points, or 1.12% to close at 32,417.59. The S&P 500 slipped 0.48% to finish the session at 4,117.37, closing 10.3% lower from this year's peak on July 31. The Dow was pressured by declines in JPMorgan Chase after CEO Jamie Dimon said he planned to sell 1 million shares next year. The Nasdaq Composite held 0.38% higher to 12,643.01, thanks to shares of Amazon. Amazon added more than 6% after the e-commerce giant trounced analysts' expectations for revenue and earnings in the third quarter. Other megacap tech stocks such as Microsoft followed Amazon shares higher. All three major averages registered steep weekly losses. The Dow and S&P 500 are down 2.1% and 2.5%, respectively, for the week. The Nasdaq has fallen 2.6% in that time, dragged down by sharp weekly declines in Meta Platforms and Google-parent company Alphabet

[Source: CNBC](#)

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