



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	2,883.80	1.1	10.8	18.4	20.2	2.8	2.7	2.10%
MSCI Emerging Markets Index	948.26	1.9	(0.8)	13.4	14.7	1.5	1.6	2.97%
MSCI FM FRONTIER MARKETS	473.16	0.5	0.2	9.0	13.0	1.5	1.8	4.31%

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	505.17	0.4	(9.6)	11.3	14.6	1.5	1.7	3.91%
Muscat Stock Exchange MSX 30 Index	4,492.34	(0.2)	(7.5)		11.5	0.9	0.8	4.95%
Tadawul All Share Index	10,853.36	0.4	3.6	18.2	21.8	2.2	2.2	3.38%
Dubai Financial Market General Index	3,929.81	0.4	17.8	8.7	12.3	1.3	1.0	4.50%
FTSE ADX GENERAL INDEX	9,510.49	0.3	(6.9)	30.8	20.0	2.9	2.0	1.65%
Qatar Exchange Index	9,712.47	1.4	(9.1)	11.6	12.8	1.3	1.5	5.01%
Bahrain Bourse All Share Index	1,917.86	(0.2)	1.2	7.0	11.8	0.7	1.0	8.73%
Boursa Kuwait All Share Price Return Index	6,533.29	1.0	(10.4)	15.2	20.3	1.4	1.5	4.30%

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	488.96	2.0	(3.3)	15.0	16.5	1.5	1.7	3.02%
Nikkei 225	31,949.89	1.1	22.4	25.4	24.2	1.8	1.8	1.89%
S&P/ASX 200	6,978.20	1.1	(0.9)	15.5	19.0	2.0	2.1	4.27%
Hang Seng Index	17,664.12	2.5	(10.7)	9.8	11.2	1.0	1.1	4.02%
NSE Nifty 50 Index	19,230.60	0.5	6.2	22.5	24.7	2.8	2.9	1.48%

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	149.29	0.1	4.8	12.8	16.5	1.8	1.7	3.61%
MSCI Emerging Markets Europe Index	109.15	1.4	16.5	5.7	7.0	1.2	0.9	4.38%
FTSE 100 Index	7,417.73	(0.4)	(0.5)	10.9	14.5	1.7	1.6	4.07%
Deutsche Boerse AG German Stock Index DAX	15,189.25	0.3	9.1	12.1	15.8	1.4	1.6	3.84%
CAC 40 Index	7,047.50	(0.2)	8.9	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	4,320.19	1.0	13.3	21.4	22.2	3.9	3.8	1.64%
S&P 500 INDEX	4,358.34	0.9	13.5	20.9	22.0	4.0	3.9	1.59%
Dow Jones Industrial Average	34,061.32	0.7	2.8	19.9	19.4	4.0	4.4	2.13%
NASDAQ Composite Index	13,478.28	1.4	28.8	37.0	36.8	5.4	5.3	0.80%

Commodities	Last price	% Chg, 1 Day	% chg, YTD	% chg from 10 year high	
				% chg from 10 year high	% chg from 10 year Low
S&P GSCI Index Spot	577.9	-1.1	-5.3	-30%	153%
Gold Spot \$/Oz	1,992.7	0.3	9.2	-3%	90%
BRENT CRUDE FUTR Jan24	84.9	-2.3	4.6	-12%	94%
Generic 1st'OQA' Future	85.9	-2.3	8.8	-32%	365%
LME COPPER 3MO (\$)	8,175.5	0.4	-2.3	-23%	89%
SILVER SPOT \$/OZ	23.2	2.0	-3.1	-20%	94%

SPOT Currencies Indices	Last price	% Chg, 1 Day	% chg, YTD	% chg from 10 year high	
				% chg from 10 year high	% chg from 10 year Low
DOLLAR INDEX SPOT	105.0	-1.04	1.45	-8%	33%
Euro Spot	1.0731	1.03	0.24	-23%	12%
British Pound Spot	1.2380	1.45	2.46	-28%	16%
Swiss Franc Spot	0.8988	0.80	2.86	-13%	7%
China Renminbi Spot	7.2754	0.53	-5.18	-1%	20%
Japanese Yen Spot	149.4	0.71	-12.23	-2%	52%
Australian Dollar Spot	0.6513	1.23	-4.40	-32%	13%
USD-OMR X-RATE	0.3848	-0.01	0.00	0%	0%
AED-USD X-RATE	0.2723	0.00	0.01	0%	0%
USD-EGP X-RATE	30.8466	0.00	-19.88	0%	361%
USD-TRY X-RATE	28.4056	-0.19	-34.13	0%	1316%

GCC Government Bond Yields		
	Maturity date	YTM, %
Oman	01/08/2029	6.28
Abu Dhabi	16/04/2030	4.99
Qatar	16/04/2030	4.98
Saudi Arabia	22/10/2030	5.37
Kuwait	20/03/2027	1.64
Bahrain	14/05/2030	7.15

Bond Indices			
	Close	D/D	YTD
	Index	%	%
S&P MENA Sukuk TR Index	132.12	0.4%	1.1%
S&P MENA Bond TR Index	128.03	0.9%	-2.8%
S&P MENA Bond & Sukuk TR Index	128.78	0.7%	-1.9%

3m Interbank Rates		
	Current Rate %	As on 31 Dec 2021
GLOBAL		
US	5.38	0.09
UK	-	-
EURO	3.96	(0.57)
GCC		
Oman	5.99	2.13
Saudi Arabia	6.22	0.91
Kuwait	4.31	1.50
UAE	5.53	0.36
Qatar	6.00	1.13
Bahrain	6.65	1.52

Source: FSC



Oman Economic and Corporate News

MSX records best trading value in October

The Muscat Stock Exchange (MSX) recorded the best trading value during October in the current year at OMR161.9 million, benefiting from the listing of OQ Gas Networks (OQGN) Company and the increase in the trading value of Bank Muscat shares following Dubai Financial Group selling part of its stake in the bank. The trading value of OQ Gas Networks shares, which were listed on the Muscat Stock Exchange last October 24, amounted to OMR61.8 million, representing 38.1 percent of the total trading value, while Bank Muscat recorded 31.8 percent of the total trading value after the value of its traded shares reached OMR51.4 million.

[Source: Times of Oman](#)

Deposits with commercial banks in Oman reach OMR15.29bn

The total value of private deposits with commercial banks in the Sultanate of Oman increased by 7.3 percent to reach OMR15.29 billion at the end of August of this year, compared to OMR14.24 billion during the same period in 2022. The monthly statistical bulletin issued by the Central Bank of Oman (CBO) stated that the total value of these deposits was represented by term deposits, amounting to OMR5.16 billion, savings deposits amounting to OMR5.28 billion, and demand deposits amounting to OMR4.71 billion. The bulletin stated that the total value of deposits represented OMR13.40 billion in Omani rials and OMR1.88 billion in foreign currencies. As for the banking indicators of Omani commercial banks in percentage terms at the end of August, the bulletin stated that the ratio of total cash and clearing to deposits in Omani riyals reached 7.2 percent, while the ratio of total cash and clearing to total deposits reached 6.1 percent, while the ratio of total loans to deposits reached 109.4. percent.

[Source: Times of Oman](#)

CBO keeps its repo rate unchanged at 6%

The Central Bank of Oman (CBO) decided to keep its repo rate for local banks fixed at 6 per cent, after the US Federal Reserve decision to leave its key policy rate unchanged at the range of (5.25 per cent - 5.50 per cent). The repo rate is the policy rate that allows commercial banks to acquire short term liquidity from the Central Bank as the lender of last resort. This policy is aligned with the structure and nature of the Omani economy. There are a number of advantages for the Sultanate of Oman that are derived from this policy among which are stability of the Omani Rial, the mitigation of capital outflow and promoting certainty among investors by removing exchange rate risk.

[Source: Times of Oman](#)

Middle east Economic and Corporate News

Saudi Aramco's VC arm invests in edtech start-up Noon

Wa'ed Ventures, a \$500 million venture capital firm wholly owned by Saudi Aramco, is investing in edtech start-up Noon. The VC firm co-led a \$41 million fundraising for the start-up with Raed Ventures, according to a statement on Friday. The Series B round was also participated by SVC, STV, Riyadh Valley Company, Endeavor, Sanabil 500, Qyem Development Holding and Nahlat Alarab Holding, among other strategic investors. Saudi-based Noon is an educational platform that provides peer-to-peer learning experience to students in emerging countries. The platform has been ranked among the top edtech start-ups in the Middle East by number of registered students and funds raised to date.

[Source: Zawya](#)



UAE gold jewellery demand falls 15% - World Gold Council

Gold jewellers in the UAE saw a slowdown in sales during the third quarter of the year compared to a year earlier, reflecting a global downturn caused by “very elevated” prices, according to a new report. Jewellery demand in the UAE declined by 15% to nine tonnes in the third quarter of 2023, the World Gold Council said in its latest report. The year-to-date demand also fell by 19% to 29 tonnes compared to the same period last year. The fall was largely due to last year’s high base, the report said. Overall, demand across the Middle East dropped by 12% to just under 43 tonnes. “The 2022 post-COVID-19 resurgence faded from view,” the report noted. Egypt emerged as the weakest performer in the region, with demand dropping by 27% due to local currency’s decline.

[Source: Zawya](#)

International Economic and Corporate News

GM is expected to invest \$13 billion in U.S. facilities under new UAW deal

DETROIT – General Motors plans to invest roughly \$13 billion in U.S. facilities by April 2028, the United Auto Workers union said as part of its recent tentative agreement with the automaker. GM has already announced some of the planned investments such as \$4 billion at Orion Assembly in suburban Detroit and \$2 billion in Spring Hill, Tennessee, for new electric vehicles. Others, such as \$1.25 billion for a future electric vehicle plant at Lansing Grand River, are new. Many of the new investments include hundreds of millions of dollars for assembly plants to support or add additional volume as well as engine and components plants. Details of the tentative agreement were released Saturday after local UAW leaders with GM approved the pact, which must still be ratified by a simple majority of the union’s 46,000 members with the automaker. GM was the last Detroit automaker to reach a tentative agreement following Ford Motor.

[Source: CNBC](#)

Oil and Metal News

Gold prices steady before nonfarm payrolls, weekly losses on tap

Gold prices steadied on Friday as traders hunkered down before key nonfarm payrolls data, with the yellow metal headed for a weekly loss as risk appetite improved in the wake of dovish signals from the Federal Reserve. While gold saw some relief from a drop in the dollar and Treasury yields, this was largely offset by traders dumping the yellow metal in favor of more risk-driven assets, particularly stocks and currencies. Gold was also hit with some profit taking this week, after increased safe haven demand, following the onset of the Israel-Hamas war, saw bullion prices jump over 10% in October. But traders were now pricing in a lower risk premium for gold, amid easing concerns that the conflict will spill over into the broader Middle East region. International attempts to broker a ceasefire furthered this notion. Spot gold steadied around \$1,986.34 an ounce, while gold futures expiring in December were flat at \$1,993.70 an ounce by 00:49 ET (04:49 GMT). Both instruments were down about 1% this week.

[Source: Investing](#)

Disclaimer

This report prepared by Financial Services Co. SAOG (FSC), and provided for information purposes only. Under no circumstances is to be used or considered as an offer to sell or solicitation of any offer to buy. While all reasonable care has been taken to ensure that the information contained therein is not untrue or misleading at the time of publication, we make no representation as to its accuracy or completeness and it should not be relied upon as such, and the FSC accepts no responsibility whatsoever for any direct or indirect consequential loss arising from any use of this report or its contents. All opinions and estimates included in this document constitute FSC judgment as of the date of production of this report, and are subject to change without notice. This report may not be reproduced, distributed or published by any recipient for any purpose.