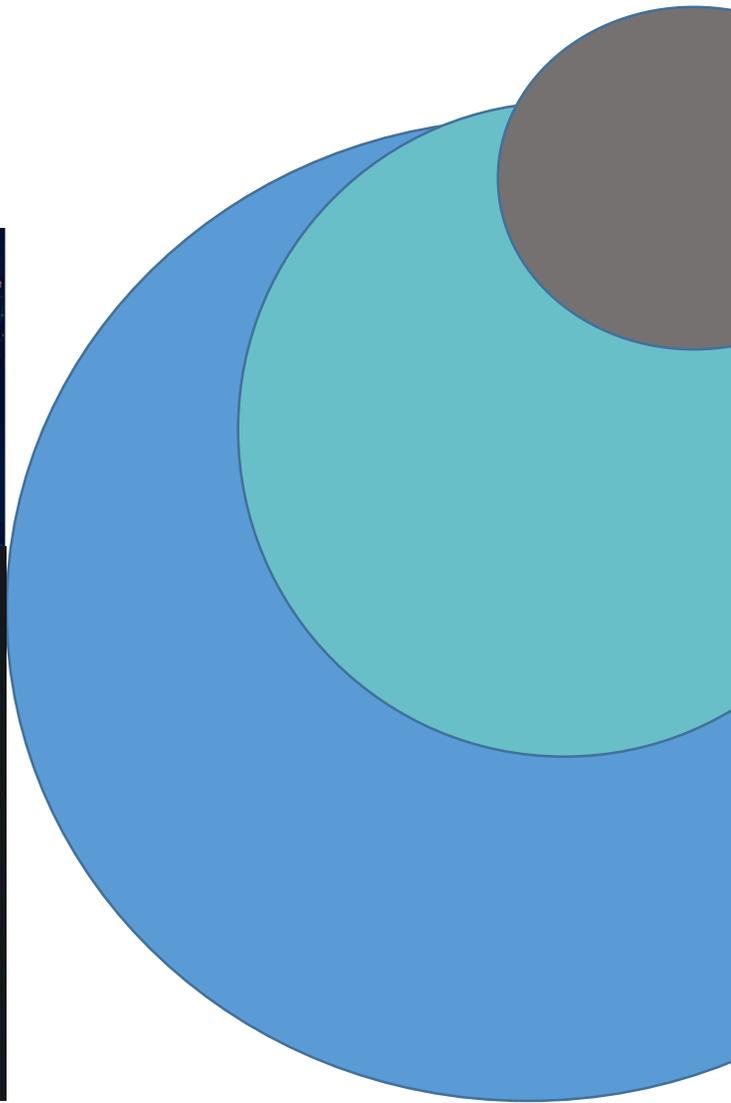


Financial Services Morning Report

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	3,047.21	0.3	17.1	19.4	20.2	3.0	2.7	2.01%
MSCI Emerging Markets Index	975.01	0.5	1.9	14.6	14.8	1.5	1.6	2.88%
MSCI FM FRONTIER MARKETS	496.69	0.5	5.2	11.3	12.9	1.5	1.8	4.02%

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	509.11	(0.7)	(8.9)	10.7	14.5	1.5	1.7	3.87%
Muscat Stock Exchange MSX 30 Index	4,594.41	(0.1)	(5.4)		11.6	0.9	0.8	4.81%
Tadawul All Share Index	11,225.35	0.5	7.1	19.0	21.9	2.2	2.2	3.11%
Dubai Financial Market General Index	3,951.52	(0.1)	18.4	8.9	12.3	1.3	1.0	4.52%
FTSE ADX GENERAL INDEX	9,400.75	(0.7)	(7.9)	26.7	20.2	3.0	2.1	1.66%
Qatar Exchange Index	9,848.15	(0.2)	(7.8)	11.7	12.8	1.3	1.5	4.94%
Bahrain Bourse All Share Index	1,942.35	(0.0)	2.5	6.9	11.8	0.7	1.0	8.62%
Boursa Kuwait All Share Price Return Index	6,654.64	(0.0)	(8.7)	14.0	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	500.93	0.6	(0.9)	15.7	16.6	1.5	1.7	2.97%
Nikkei 225	32,307.86	(1.7)	23.8	26.6	24.4	1.8	1.8	1.89%
S&P/ASX 200	7,194.92	0.3	2.2	16.0	19.0	2.1	2.1	4.18%
Hang Seng Index	16,334.37	(0.1)	(17.4)	9.1	11.3	0.9	1.1	4.13%
NSE Nifty 50 Index	20,969.40	0.3	15.8	24.3	24.7	3.0	2.9	1.34%

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	158.49	0.7	11.2	13.4	16.5	1.8	1.7	3.37%
MSCI Emerging Markets Europe Index	115.78	(0.1)	23.6	5.9	7.0	1.3	0.9	3.53%
FTSE 100 Index	7,554.47	0.5	1.4	11.0	14.5	1.7	1.7	4.00%
Deutsche Boerse AG German Stock Index DAX	16,759.22	0.8	20.4	14.3	15.8	1.4	1.6	3.48%
CAC 40 Index	7,526.55	1.3	16.3	13.0	16.9	1.8	1.6	2.98%

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	4,571.01	0.4	19.9	22.3	22.3	4.1	3.8	1.56%
S&P 500 INDEX	4,604.37	0.4	19.9	22.1	22.3	4.3	4.0	1.52%
Dow Jones Industrial Average	36,247.87	0.4	9.4	21.3	19.5	4.7	4.4	2.03%
NASDAQ Composite Index	14,403.97	0.4	37.6	36.8	36.7	5.8	5.4	0.77%

Commodities	Last price	% Chg, 1 Day	% chg, YTD	% chg from 10 year high	% chg from 10 year Low
S&P GSCI Index Spot	531.9	1.3	-12.8	-35%	133%
Gold Spot \$/Oz	2,004.7	-1.2	9.9	-3%	91%
BRENT CRUDE FUTR Feb24	75.8	2.4	-6.0	-21%	73%
Generic 1st'00A' Future	76.2	2.6	-3.5	-39%	313%
LME COPPER 3MO (\$)	8,448.5	1.3	0.9	-21%	95%
SILVER SPOT \$/OZ	23.0	-3.4	-4.0	-21%	92%

SPOT Currencies Indices	Last price	% Chg, 1 Day	% chg, YTD	% chg from 10 year high	% chg from 10 year Low
DOLLAR INDEX SPOT	104.0	0.45	0.47	-9%	32%
Euro Spot	1.0763	-0.29	0.54	-23%	12%
British Pound Spot	1.2549	-0.36	3.86	-27%	17%
Swiss Franc Spot	0.8799	-0.51	5.07	-15%	5%
China Renminbi Spot	7.1702	-0.30	-3.79	-2%	19%
Japanese Yen Spot	145.0	-0.57	-9.54	-4%	45%
Australian Dollar Spot	0.6579	-0.35	-3.43	-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	30.8500	0.15	-19.89	0%	361%
USD-TRY X-RATE	28.9689	-0.17	-35.41	0%	1329%

GCC Government Bond Yields	Maturity date	YTM, %
Oman	01/08/2029	5.52
Abu Dhabi	16/04/2030	4.47
Qatar	16/04/2030	4.51
Saudi Arabia	22/10/2030	4.85
Kuwait	20/03/2027	4.57
Bahrain	14/05/2030	6.77

Bond Indices	Close	D/D	YTD
	Index	%	%
S&P MENA Sukuk TR Index	135.39	-0.1%	3.6%
S&P MENA Bond TR Index	134.11	-0.2%	1.8%
S&P MENA Bond & Sukuk TR Index	134.12	-0.2%	2.2%

3m Interbank Rates	Current Rate %	As on 31 Dec 2021
GLOBAL		
US	5.37	0.09
UK	-	-
EURO	3.95	(0.57)
GCC		
Oman	5.87	2.13
Saudi Arabia	6.38	0.91
Kuwait	4.31	1.50
UAE	5.54	0.36
Qatar	6.00	1.13
Bahrain	6.66	1.52

Source: FSC

Oman Economic and Corporate News

Workshop explores innovative financing options for SMEs

'Estidamah', the national programme for financial sustainability and development of the financial sector, held a workshop with the British Growth Fund (BGF) to explore innovative options for financing small and medium enterprises (SMEs). The workshop, themed 'Enabling SMEs to Access Finance' was held in partnership with the Central Bank of Oman (CBO) and the Oman-Britain Strategic Consultative Group. The workshop explored the BGF's experience to get insights about the chances of applying the trend in line with the Sultanate of Oman's priorities within the context of the 10th Five-Year Plan and Oman Vision 2040. The review was made to enhance financial sustainability and develop the local economy in a manner that ensures the desired transition and realises the financial and economic goals of the long-term vision (Oman Vision 2040).

[Source: Times of Oman](#)

Oman's debt burden to decline below 38% of GDP by year-end: Moody's

Supported by favourable oil prices and the government's restrained spending, Oman's debt metrics have shown further improvement this year, according to Moody's Investor Service. Moody's estimates Oman's fiscal balance to maintain a robust surplus of around 3.5% of GDP in 2023, following a surplus of 7.5% in 2022, the highest in a decade, and a deficit of 3.1% in 2021. 'Oman's fiscal and external sector metrics continued to benefit from supportive oil prices during 2023. While most of the fiscal improvement during 2022-23 was a result of higher hydrocarbon revenue, the government's spending restraint and the value-added tax introduced in April 2021 contributed to maximising the fiscal windfall,' Moody's said in its rating action statement on Friday.

[Source: Muscat Daily](#)

Oman's non-oil exports to Saudi Arabia up 25%

Oman's non-oil exports to the Kingdom of Saudi Arabia (KSA) increased by 25.5 percent until September 2023 to reach OMR774 million compared to the same period in 2022, the Ministry of Commerce, Industry and Investment Promotion said in a statement on Saturday. Engineer Jassim bin Saif Al Jadidi, Technical Director of the Office of the Undersecretary of the Ministry of Trade, Industry and Investment Promotion for Trade and Industry, said that the increase came as a result of the expansion in the export of metal products and their products, electrical machinery and equipment and their parts, and food products. He further indicated that the value of non-oil exports amounted to OMR 146.7 million in September compared to a value of OMR101.9 million during the same month in 2022, an increase of 44 percent.

[Source: Times of Oman](#)

Oman crude price falls 4% amid demand concerns

Oman crude oil prices sharply fell on Monday amid supply uncertainties following the OPEC+ production cut decision and demand fears in the world's largest oil consumers, the US and China. According to the Dubai Mercantile Exchange data, Oman crude dropped by \$3.28, or 4.03%, at \$77.96 per barrel on Monday from \$81.24 per barrel recorded on Friday. International benchmark Brent crude was down \$1.10, or 1.4%, at \$77.78 a barrel in morning trade in London. US benchmark West Texas Intermediate (WTI) crude futures also fell \$1.09, or 1.5%, to \$72.98, according to a Reuters report. During the OPEC+ ministerial meeting held on Thursday, oil producers endorsed their previous output cut decisions, which had been agreed to extend until the end of next year. Soon after the meeting, several members of the group introduced some voluntary cuts individually, most of which were extensions of current output cuts.

[Source: Muscat Daily](#)

Middle east Economic and Corporate News

UAE's e& completes acquisition of over 50% stake in Careem Technologies

UAE telecom operator e& has completed the acquisition of 50.03% stake in Careem Technologies, which is known as Careem Everything App, for \$400 million. The investment is in line with e&'s strategy to scale up its consumer digital offering and accelerate its transformation to a global technology group, the telecom firm said in a disclosure on the Abu Dhabi Securities Exchange (ADX) on Friday. The acquisition is financed through debt and is not associated with related parties, the company said. Careem Technologies is the new entity created to carve out the non-rideshare businesses from Careem. It provides food and grocery delivery, fintech services through Careem Pay, micro mobility through Careem Bike and additional third-party services. It will operate alongside Careem's rideshare business, which remains fully owned by Uber, the statement said.

[Source: Zawya](#)

Saudi restaurant analytics start-up Blink secures \$2.1m

Saudi Arabia-based start-up Blink, which helps reduce restaurants' dependence on delivery aggregators, has raised \$2.1 million to accelerate its growth in the kingdom. The seed funding round drew capital from 500 Global and Global Founders Capital, alongside existing investors, including Orbit Startup/SOSV, the company said in a statement on Friday. "The current funding round will enable the company to accelerate [its] growth in Saudi Arabia, the fastest-growing market in the GCC region, where [it has] already established an impressive footprint," the statement said Blink's software services seek to help reduce restaurants' dependence on order aggregators and make higher profits by growing their direct online ordering channels. Since the COVID-19 pandemic, food delivery aggregators, which take up a portion of restaurants' profit margins of around 20%, has processed the majority of customer orders.

[Source: Zawya](#)

International Economic and Corporate News

Wall St Week Ahead: Year-end rally in US stocks faces twin tests as Fed, inflation data loom

The Federal Reserve's last monetary policy meeting of 2023 and a U.S. inflation report in coming days should test a stock market rally that some view as stretched following weeks of gains. Bets the Fed will begin cutting interest rates sooner than expected have fueled a surge in U.S. equities, which received a tailwind from a rapid decline in Treasury yields. The S&P 500 up nearly 20% in 2023 after a monthly gain in November that was its biggest of the year. Yet some investors believe the rise in stocks has left markets more vulnerable to reversals if consumer prices do not keep cooling or the Fed is less dovish than expected. The S&P 500 rose 0.2% this week, marking its sixth-straight weekly increase, the longest such winning streak in about four years. The index stands at its highest closing level since March 2022.

[Source: Zawya](#)

China's November consumer prices fall the fastest in 3 years

China's consumer prices fell the fastest in three years in November, while factory-gate deflation deepened, suggesting heightening deflationary pressure as weak domestic demand casts doubts over the economic recovery. The consumer price index (CPI) dropped 0.5% both from a year earlier and compared with October, data from the National Bureau of Statistics (NBS) showed on Saturday. The falls were deeper than the median 0.1% declines, both year-on-year month-on-month, forecast in a Reuters poll. The year-on-year CPI decline was the steepest since November 2020. Year-on-year core inflation, excluding food and fuel prices, was 0.6%, the same as October, pointing to a daunting task faced by Chinese authorities to revive demand as deflationary forces persist.

[Source: CNBC](#)

Oil and Metal News

Gold slides over 1% as strong US jobs data clouds rate cut bets

Gold retreated back under \$2,000 an ounce on Friday as the dollar and Treasury yields strengthened after traders trimmed bets for U.S. interest rate cuts to materialize by March following stronger-than-expected jobs data. Spot gold fell 1.4% to \$2,000.49 per ounce by 2:15 p.m. ET (1915 GMT) after hitting a session low of \$1 994.49 earlier. Prices were down 3.4% so far for their worst week in ten. U.S. gold futures settled 1.6% lower at \$2,014.50. U.S. job growth accelerated in November while the unemployment rate fell to 3.7%, signaling underlying labor market strength that made traders bet that it could take the Federal Reserve until May to deliver the first reduction in a series of interest-rate cuts next year. "Gold has slumped as the U.S. employment report showed strength across the board," said Tai Wong, a New York-based independent metals trader.

[Source: Zawya](#)

Oil prices settle lower as rebound fades

Oil prices settled lower Thursday as a rebound from six-month lows proved short lived as fresh demand worries and ongoing oversupply concerns quashed an intraday rebound. By 14:30 ET (19:30 GMT), the U.S. crude futures settled 0.06% lower at \$69.34 a barrel, while the Brent contract fell 0.34% to \$74.95 per barrel. Rebound fades as oversupply concerns persist amid fresh demand jitters Chinese customs figures showed that crude oil imports in November slipped by 9% compared to the same period last year, a reading that exacerbated fears over demand in the country and limited oil price gains.

[Source: Investing](#)

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