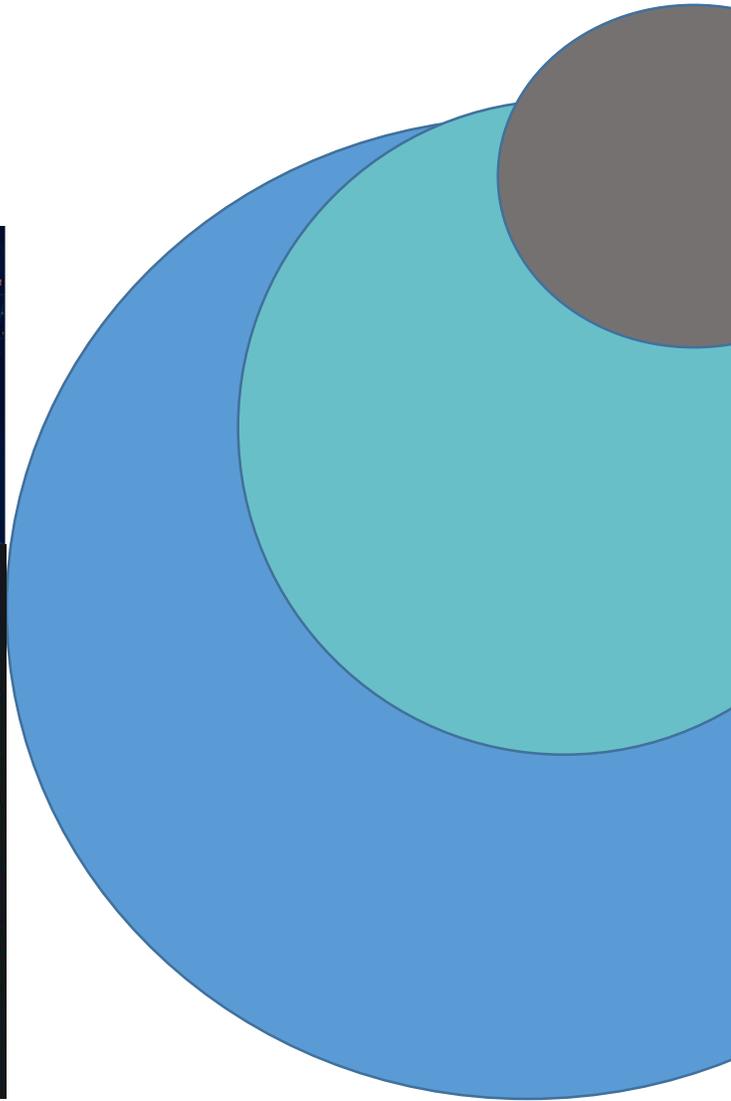


# Financial Services Morning Report

*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	3,153.35	0.7	21.2	20.0	20.2	3.1	2.7	1.96%
MSCI Emerging Markets Index	998.60	0.1	4.4	15.0	14.8	1.6	1.6	2.82%
MSCI FM FRONTIER MARKETS	499.11	0.3	5.7	11.4	12.9	1.5	1.8	4.06%

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	517.71	0.8	(7.3)	10.7	14.5	1.5	1.7	3.81%
Muscat Stock Exchange MSX 30 Index	4,571.35	(0.4)	(5.9)		11.6	0.9	0.8	4.83%
Tadawul All Share Index	11,713.46	0.3	11.8	19.8	21.9	2.3	2.2	2.95%
Dubai Financial Market General Index	3,997.58	0.2	19.8	9.0	12.3	1.3	1.0	4.47%
FTSE ADX GENERAL INDEX	9,493.75	0.2	(7.0)	26.9	20.3	3.0	2.1	1.66%
Qatar Exchange Index	10,142.71	2.2	(5.0)	12.1	12.8	1.3	1.5	4.80%
Bahrain Bourse All Share Index	1,914.19	(0.1)	1.0	6.8	11.8	0.7	1.0	8.75%
Boursa Kuwait All Share Price Return Index	6,765.70	(0.3)	(7.2)	14.3	20.2	1.5	1.5	4.15%

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	514.24	0.1	1.7	16.2	16.6	1.6	1.7	2.93%
Nikkei 225	33,811.31	1.8	29.6	27.3	24.5	1.9	1.8	1.81%
S&P/ASX 200	7,540.20	0.7	7.1	16.6	19.0	2.1	2.1	3.98%
Hang Seng Index	16,674.72	1.0	(15.7)	9.2	11.3	1.0	1.1	4.04%
NSE Nifty 50 Index	21,568.25	0.5	19.1	24.8	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	159.94	0.3	12.2	13.6	16.5	1.8	1.7	3.32%
MSCI Emerging Markets Europe Index	118.86	0.7	26.9	6.0	7.0	1.3	0.9	3.45%
FTSE 100 Index	7,638.03	0.3	2.5	11.2	14.4	1.7	1.6	3.96%
Deutsche Boerse AG German Stock Index DAX	16,744.41	0.6	20.3	14.6	15.9	1.4	1.6	3.17%
CAC 40 Index	7,574.67	0.1	17.0	13.3	16.8	1.8	1.6	2.96%

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	4,741.12	0.6	24.4	23.1	22.3	4.3	3.8	1.51%
S&P 500 INDEX	4,768.37	0.6	24.2	22.9	22.1	4.5	4.0	1.47%
Dow Jones Industrial Average	37,557.92	0.7	13.3	22.1	19.5	4.8	4.4	1.96%
NASDAQ Composite Index	15,003.22	0.7	43.3	38.4	36.7	6.0	5.4	0.74%

Commodities	Last price	% Chg, 1 Day	% chg, YTD	% chg from 10 year high	
S&P GSCI Index Spot	546.3	0.9	-10.5	-34%	139%
Gold Spot \$/Oz	2,040.3	0.0	11.9	-2%	94%
BRENT CRUDE FUTR Feb24	79.1	-0.1	-2.0	-18%	80%
Generic 1st'OQA' Future	78.3	1.9	-0.8	-38%	324%
LME COPPER 3MO (\$)	8,593.5	1.3	2.6	-19%	98%
SILVER SPOT \$/OZ	24.1	0.2	0.7	-17%	101%

SPOT Currencies Indices	Last price	% Chg, 1 Day	% chg, YTD	% chg from 10 year high	
DOLLAR INDEX SPOT	102.2	0.03	-1.28	-10%	29%
Euro Spot	1.0970	-0.10	2.48	-21%	14%
British Pound Spot	1.2722	-0.08	5.29	-26%	19%
Swiss Franc Spot	0.8613	-0.05	7.34	-16%	3%
China Renminbi Spot	7.1346	-0.23	-3.31	-3%	18%
Japanese Yen Spot	143.7	0.13	-8.72	-5%	44%
Australian Dollar Spot	0.6770	0.10	-0.63	-29%	18%
USD-OMR X-RATE	0.3848	0.00	0.00	0%	0%
AED-USD X-RATE	0.2723	0.00	0.00	0%	0%
USD-EGP X-RATE	30.8952	0.00	-20.01	0%	347%
USD-TRY X-RATE	29.0951	-0.01	-35.69	0%	1307%

GCC Government Bond Yields		
	Maturity date	YTM, %
Oman	01/08/2029	5.28
Abu Dhabi	16/04/2030	4.19
Qatar	16/04/2030	4.27
Saudi Arabia	22/10/2030	4.56
Kuwait	20/03/2027	4.24
Bahrain	14/05/2030	6.57

Bond Indices			
	Close	D/D	YTD
	Index	%	%
S&P MENA Sukuk TR Index	137.24	0.1%	5.0%
S&P MENA Bond TR Index	137.78	0.2%	4.6%
S&P MENA Bond & Sukuk TR Index	137.31	0.2%	4.6%

3m Interbank Rates		
	Current Rate %	As on 31 Dec 2021
GLOBAL		
US	5.37	0.09
UK	-	-
EURO	3.94	(0.57)
GCC		
Oman	5.98	2.13
Saudi Arabia	6.34	0.91
Kuwait	4.31	1.50
UAE	5.30	0.36
Qatar	6.00	1.13
Bahrain	6.57	1.52

Source: FSC

## Oman Economic and Corporate News

### **CBO issues treasury bills worth OMR29.45 million**

The Central Bank of Oman (CBO) raised OMR29.45 million by way of allotting treasury bills on Tuesday. The value of the allotted treasury bills amounted to OMR10 million, for a maturity period of 28 days. The average accepted price reached OMR99.590 for every OMR100, and the minimum accepted price arrived at OMR99.590 per OMR100. The average discount rate and the average yield reached 5.34464 per cent and 5.36665 per cent, respectively. Whereas, the value of the allotted Treasury bills amounted to OMR19.45 million, for a maturity period of 91 days. The average accepted price reached OMR98.660 for every OMR100, and the minimum accepted price arrived at RO 98.660 per OMR100. The average discount rate and the average yield reached 5.37473 per cent and 5.44772 per cent, respectively. Treasury bills are short-term highly secured financial instruments issued by the Ministry of Finance, and they provide licensed commercial banks the opportunity to invest their surplus funds. The Central Bank of Oman (CBO) acts as the Issue Manager and provides the added advantage of ready liquidity through discounting and repurchase facilities (Repo).

[Source: Times of Oman](#)

### **Global fintech firm forms strategic alliance with Oman-based Mamun**

Triterras, a leading financial technologies (fintech) company focused on digital trade and supply chain finance, has announced a strategic alliance with Oman-based Mamun, an embedded fintech infrastructure as a service and finance provider. Triterras, a global fintech firm co-headquartered in Singapore and Dubai, is a leading innovator of inclusive finance solutions for the world's micro, small, and medium enterprises (MSMEs). The collaboration between Triterras and Mamun aims to bolster the trade finance and short-term lending landscape in Oman. This collaboration harnesses Triterras' technological expertise and leverages Mamun's experience in Oman's financial services sector. The strategic alliance will initially target the MSMEs finance sector in Oman, with a specific emphasis on the food and beverage industry. The collaboration will also enable Triterras to offer its financing platform to banks in Oman on a white-label basis.

[Source: Muscat Daily](#)

### **Campaign launched to promote national products in local market**

The Ministry of Commerce, Industry, and Investment Promotion (MoCIIP) has launched the 'Made in Oman' campaign in collaboration with the Oman Chamber of Commerce and Industry (OCCI) and the Joint Committee for External Exhibitions of Omani Products (OPEX). The campaign aims to introduce and promote national products in the local market, highlight the new national product identity, encourage industrial establishments to obtain a licence for the national product and enhance local consumer confidence in national products as the primary choice. The 'Made in Oman' campaign extends its activities until December 31, 2023.

[Source: Times of Oman](#)

### **Oman Cables Industry names Erkan Aydogdu as new CEO**

The board of directors of Oman Cables Industry Company, a subsidiary of the Prysmian Group and a leading cables manufacturer in the Middle East, has appointed Erkan Aydogdu as the new Chief Executive Officer of the company. Aydogdu will replace Cinzia Farisè, the current CEO of Oman Cables Industry who is set to transition to a higher strategic role at the Prysmian Group headquarters with global responsibilities in January 2024, as disclosed by the company to the Muscat Stock Exchange. The disclosure clarified that the joining date for Aydogdu in his new role is contingent upon the completion of necessary regulatory procedures with the relevant authorities. Until the formal joining date, which will be disclosed in due course, Cinzia Farisè will continue to serve in her capacity as CEO, the company said.

[Source: Muscat Daily](#)

## Middle east Economic and Corporate News

### Airlines worldwide are ordering more aircraft as demand for travel surges

Airlines around the world are on a capacity expansion mode amid growing travel demand, with Airbus and Boeing getting a flurry of aircraft orders just this month. German carrier Lufthansa and British low-cost airline EasyJet are acquiring nearly 400 additional aircraft in multibillion-dollar deals announced on Tuesday. With a current fleet of more than 700 commercial aircraft, Lufthansa said in a statement it just placed \$9 billion in firm orders for 80 new short- and medium-haul jets from the two manufacturers and agreed on a further 120 purchasing options.

[Source: Zawya](#)

### Dubai busts illegal immigration network, arrests international criminals

The General Directorate of Residency and Foreigners Affairs in Dubai (GDRFA) announced that it has arrested an international criminal group comprising individuals from various nationalities engaged in illegal immigration operations to certain European countries. The GDRFA said the arrest was the outcome of meticulous surveillance of the criminals involved. The members of the criminal ring were identified with the help of a tracking system designed to gather information on illegal activities, the results of investigations, previous findings and a comprehensive database detailing the network and its members. Lieutenant General Mohammed Ahmed Al Marri, Director-General of the General Directorate of Residency and Foreigners Affairs in Dubai, said that the GDRFA places the highest priority on ensuring security and safety.

[Source: Zawya](#)

## International Economic and Corporate News

### Asian shares rise as US rate cut fever lingers, oil holds gains

Asian shares tracked Wall Street higher on Wednesday as U.S. rate cut fever lingered near the year's end, while oil held onto gains from the past two days after attacks by Houthi militants on ships in the Red Sea disrupted maritime trade. Meanwhile, the yen nursed losses at a one-week trough and Japanese yields extended declines after the Bank of Japan held its policy steady and gave no sign on when it may end negative interest rates, further aiding risk appetite. MSCI's broadest index of Asia-Pacific shares outside Japan rose 0.6%, aided by a 1.2% jump in Hong Kong stocks, a 0.5% rise in Australia's resources-heavy shares and a 1% jump in South Korea. Japan's Nikkei surged 1.6% to the highest in about one month, building on gains from Tuesday. The yen was fetching 143.82 per dollar after an overnight drop of 0.8% and benchmark ten year yields fell by another 6 basis points to 0.570%, the lowest since early August.

[Source: Zawya](#)

### China keeps loan prime rate steady at record lows

The People's Bank of China kept its benchmark loan prime rate unchanged at record lows on Wednesday, with monetary conditions set to remain loose for longer as China struggles with slowing economic growth. The PBOC left its one-year LPR at 3.45%, while the five-year LPR, which is used to determine mortgage rates, was left unchanged at 4.20% in the PBOC's final rate decision for 2023. Both rates were at historic lows, after three cuts over the past year. The move was largely telegraphed by the PBOC, given that it had left medium-term lending rates unchanged last week. But the central bank also injected a bumper 1.45 trillion yuan (\$204 billion) worth of liquidity into the banking system last week. The LPR is determined by the PBOC based on considerations from 18 designated commercial banks, and is used as a benchmark for lending rates in the country. State media reports had forecast more cuts to the LPR by end-2023. But given that the rate is already at record lows, the PBOC had little room to act.

[Source: Investing](#)

## Oil and Metal News

### Gold holds above \$2,000 on Fed rate cut hopes; focus on US inflation

Gold prices held steady above the key \$2,000 level on Wednesday, supported by prospects of interest rate cuts from the Federal Reserve next year, with investors awaiting for U.S. inflation numbers later this week. \* Spot gold was little changed at \$2,038.49 per ounce, as of 0106 GMT. U.S. gold futures were unchanged at \$2,051.60. \* Last week, the Fed indicated its tightening phase was at an end and signaled that rate cuts are in the cards for 2024. \* Atlanta Fed President Raphael Bostic on Tuesday said there is no current "urgency" for the Fed to reduce U.S. interest rates given the strength of the economy. \* Markets are pricing in about a 75% chance of a Fed rate cut in March, according to CME FedWatch tool.

[Source: Zawya](#)

### Oil prices edge up as traders eye Red Sea developments

Oil prices ticked higher on Wednesday after rising more than 1% in the previous session on jitters over global trade disruption and geopolitical tensions in the Middle East following Houthis attacks on ships in the Red Sea. Brent crude futures edged up 6 cents, or 0.1%, to \$79.29 a barrel by 0137 GMT while U.S. West Texas Intermediate crude was at \$74.11 a barrel, up 17 cents, or 0.2%. Washington on Tuesday launched a task force to safeguard Red Sea commerce as attacks by Iran-backed Yemeni militants forced major shipping companies to reroute, stoking fears of sustained disruptions to global trade. The Houthis vowed to defy a U.S.-led naval mission and to keep targeting Red Sea shipping in support of Palestinian enclave Gaza's ruling Hamas movement. About 12% of world shipping traffic passes up the Red Sea and through the Suez Canal. However, the impact on oil supply has been limited so far, analysts said, as the bulk of Middle East crude is exported via the Strait of Hormuz.

[Source: Investing](#)

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