



# 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	2,711.84	1.3	4.2	17.1	20.1	2.8	2.6	2.23%
MSCI Emerging Markets Index	952.45	1.0	(0.4)	11.6	14.8	1.5	1.6	3.25%
MSCI FM FRONTIER MARKETS	474.76	0.8	0.5	9.5	13.5	1.4	1.9	4.52%

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	524.91	0.8	(6.0)	11.9	11.7	1.3	1.7	3.44%
Muscat Stock Exchange MSX 30 Index	4,859.36	(0.0)	0.0	11.2	10.6	0.7	0.8	3.65%
Tadawul All Share Index	10,359.74	1.4	(1.1)	15.5	21.7	2.3	2.1	2.83%
Dubai Financial Market General Index	3,381.04	1.1	1.3	9.0	12.3	1.1	1.0	3.54%
FTSE ADX GENERAL INDEX	9,544.55	(0.0)	(6.5)	23.0	16.2	2.5	1.9	1.88%
Qatar Exchange Index	9,876.98	1.0	(7.5)	11.3	14.9	1.3	1.5	5.02%
Bahrain Bourse All Share Index	1,899.50	0.7	0.2	6.1	12.0	0.6	1.0	6.02%
Boursa Kuwait All Share Price Return Index	7,041.79	0.4	(3.4)	16.4	20.5	1.1	1.4	3.54%

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	503.50	0.8	(0.4)	13.8	16.6	1.5	1.7	3.15%
Nikkei 225	27,516.27	2.1	5.4	22.1	21.7	1.7	1.8	2.17%
S&P/ASX 200	7,015.60	0.9	(0.3)	14.1	19.3	2.0	2.1	4.63%
Hang Seng Index	19,659.49	2.1	(0.6)	11.0	11.8	1.1	1.2	4.25%
NSE Nifty 50 Index	17,138.25	0.2	(5.3)	20.7	24.9	2.9	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	149.91	1.3	5.2	13.4	16.8	1.9	1.7	3.44%
MSCI Emerging Markets Europe Index	93.64	1.7	(0.1)	4.7	7.2	0.9	0.9	3.77%
FTSE 100 Index	7,536.22	1.8	1.1	10.8	15.2	1.7	1.6	4.32%
Deutsche Boerse AG German Stock Index DAX	15,195.34	1.8	9.1	12.3	15.4	1.5	1.5	3.55%
CAC 40 Index	7,112.91	1.4	9.9	12.5	17.0	1.8	1.6	2.95%

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	3,974.75	1.3	4.3	18.8	22.2	3.7	3.7	1.77%
S&P 500 INDEX	4,002.87	1.3	4.3	19.2	22.0	4.0	3.8	1.72%
Dow Jones Industrial Average	32,560.60	1.0	(1.8)	19.4	19.2	4.3	4.4	2.15%
NASDAQ Composite Index	11,860.11	1.6	13.3	35.3	35.2	5.0	5.2	0.91%

Commodities	Last price	% Chg, 1 Day	% chg, YTD	% chg from 10 year high	% chg from 10 year Low
S&P GSCI Index Spot	548.3	0.9	-10.1	-33%	140%
Gold Spot \$/Oz	1,940.0	0.0	6.4	-6%	85%
BRENT CRUDE FUTR May23	75.0	-0.4	-12.0	-29%	78%
Generic 1st'OQA' Future	75.1	1.9	-4.9	-40%	307%
LME COPPER 3MO (\$)	8,757.5	0.7	4.6	-18%	102%
SILVER SPOT \$/OZ	22.3	-0.2	-6.7	-23%	87%

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	-0.05	-0.31	-10%	30%
Euro Spot	1.0768	0.00	0.59	-23%	12%
British Pound Spot	1.2228	0.09	1.20	-29%	14%
Swiss Franc Spot	0.9227	-0.03	0.20	-10%	10%
China Renminbi Spot	6.8880	-0.13	0.15	-6%	14%
Japanese Yen Spot	132.5	0.03	-1.02	-12%	42%
Australian Dollar Spot	0.6694	0.37	-1.75	-37%	17%
USD-OMR X-RATE	0.3847	0.01	0.00	0%	5%
AED-USD X-RATE	0.2723	0.00	0.00	0%	0%
USD-EGP X-RATE	30.8000	0.32	-19.76	0%	360%
USD-TRY X-RATE	19.0331	-0.11	-1.70	0%	967%

GCC Government Bond Yields	Maturity date	YTM, %
Oman	01/08/2029	6.01
Abu Dhabi	16/04/2030	4.14
Qatar	16/04/2030	4.21
Saudi Arabia	22/10/2030	4.55
Kuwait	20/03/2027	4.15
Bahrain	14/05/2030	6.69

Bond Indices	Close	D/D	YTD
	Index	%	%
S&P MENA Sukuk TR Index	132.63	0.2%	1.5%
S&P MENA Bond TR Index	133.72	-0.1%	1.5%
S&P MENA Bond & Sukuk TR Index	133.21	0.0%	1.5%

3m Interbank Rates	Current Rate %	As on 31 Dec 2021
GLOBAL		
US	4.82	0.09
UK	-	-
EURO	2.89	(0.57)
GCC		
Oman	5.04	2.13
Saudi Arabia	5.51	0.91
Kuwait	4.25	1.50
UAE	4.92	0.36
Qatar	5.20	1.13
Bahrain	6.16	1.52

Source: FSC



## Oman Economic and Corporate News

### **Opaz allocates industrial lands in Duqm to be under Madayn's management**

The Board of Directors of the Public Authority for Special Economic Zones and Free Zones (Opaz) held its first meeting for the year 2023, chaired by Dr Ali bin Masoud Al-Sunaidy, Chairman of the board, at the authority's headquarters in Muscat. During its meeting, the Board of Directors approved the allocation of industrial land for the Public Establishment of Industrial Estates "Madayn" within the lands of the Special Economic Zone at Duqm (Sezad).

[Source: Times of Oman](#)

### **CBO issues treasury bills worth OMR79.8 million**

The Central Bank of Oman (CBO) raised OMR79.8 million by way of allotting treasury bills on Tuesday. The value of the allotted treasury bills amounted to OMR10.30 million, for a maturity period of 28 days. The average accepted price reached OMR99.650 for every OMR100, and the minimum accepted price arrived at OMR99.650 per OMR100. The average discount rate and the average yield reached 4.55870 per cent and 4.57470 per cent, respectively. Whereas, the value of the allotted treasury bills amounted to OMR69.5 million, for a maturity period of 91 days.

[Source: Times of Oman](#)

### **Rakiza closes its first infrastructure fund at over \$1bn**

Rakiza, Oman Infrastructure Investment Fund, co-managed by Oman Infrastructure Investment Management (OIM) and Equitix, announced that its subscription closed at more than \$1 billion. A statement issued by Rakiza said that the fund deployed 25 per cent of its capital in three projects, namely a stake of 30 per cent in the portfolio of telecom towers in the Sultanate of Oman, a stake of 31 per cent in Oman International Container Terminal in the Port of Sohar and a majority stake in Khazaen Central Vegetable and Fruit Market. Muneer Al Muneeri, OIM CEO, said, "Our target of raising over \$1 billion is an important milestone, which will help Rakiza in further growing our infrastructure fund initiatives in the region.

[Source: Times of Oman](#)

### **CPA launches Ramadan food basket; officials inspect central vegetable market**

To ensure the availability of consumer goods in markets during Ramadan, senior officials from the Ministry of Agriculture, Fisheries and Water Resources (MAFWR) and Consumer Protection Authority (CPA) inspected Mawaleh Central Market for Vegetables and Fruits in Muscat on Tuesday. Led by H E Dr Ahmed bin Nasser al Bakri, Undersecretary for Agriculture in MAFWR, and Salim bin Ali al Hakmani, Chairman of CPA, a team visited the market in Seeb. The visit aimed to ensure the availability of fruits and vegetables, while prioritising the supply of local products such as watermelon, tomatoes and cucumbers.

[Source: Muscat Daily](#)

### **Programme launched to train over 4,000 Omanis in digital sector**

The Ministry of Transport, Communications and Information Technology (MTCIT) and the Ministry of Labour have launched Makeen Advanced Digital Certificates Programme to train and qualify more than 4,000 Omanis in digital skills and to work as freelancers. The programme aims to develop skills in e-marketing, data science, web development and digital product management. Part of a national initiative to enhance digital competencies, Makeen will qualify national cadres with employable skills in communications and information technology, thereby enabling them to pursue rewarding livelihoods in Oman's digital sector.

[Source: Muscat Daily](#)



## Middle east Economic and Corporate News

**Saudi Arabia's property rent deals up 81% to SAR 76 mln in 2022; rental portfolio at 3.2 mln units**  
Residential and commercial rent deals grew 81% year-on-year (YoY) to SAR 76 billion in 2022, according to the rental services e-network Ejar. The total value of commercial rent transactions amounted to SAR 40.9 billion last year, while those of residential properties reached SAR 35.1 billion. The number of rent deals jumped 87% to about 2.30 million in 2022 from 1.26 million a year ago, according to a report issued by the National Housing Co. (NHC), based on data of rent contracts filed with the Real Estate General Authority's (REGA) Ejar.

[Source: Arqaam](#)

**Amazon expands UAE storage capacity by 70%, opens new fulfillment centre**

Tech giant Amazon is strengthening its presence in the UAE by opening a new fulfillment centre in Dubai that will increase its storage capacity in the country by 70%. The facility, located in Dubai South's Logistics District, will enable the company to meet increased customer demand and enable businesses to reach their customers faster and more efficiently, the company said in a statement on Tuesday. Amazon's operations' network across the UAE now comprises of three fulfillment centres, three sort centres, eight delivery stations and a network of small and medium businesses working as delivery partners.

[Source: Zawya](#)

**Egypt's stock market closes Tuesday with collective gains**

The indices of the Egyptian Exchange (EGX) ended Tuesday's trading session with a positive performance, as the EGX30 main index went up by 2.69% to 15,325.66 points. Furthermore, the EGX50 EWI jumped by 2.64% to 2,647.97 points. Both the small- and mid-cap EGX70 EWI as well as EGX100 EWI ended the session higher by 3.05% at 2,771.63 points and by 3.04% at 4,096.24 points, respectively. The turnover reached EGP 1.61 billion through the exchange of 451.67 million shares, while the market cap value stood at EGP 993.57 billion.

[Source: Zawya](#)

**DFM, ADX close Tuesday with mixed performance**

The main index of Dubai Financial Market (DFM) gained 36.92 points (1.10%) on Tuesday and ended the trading session higher at 3,381.04 points. The trading value hit AED 321.48 million through the exchange of 153.43 million shares. Emaar Properties recorded the highest turnover of AED 113.28 million. In addition to dominating the trading volume with 39.44 million shares, Ajman Bank topped the risers with 4.95%. Meanwhile, Al Firdous Holding led the fallers with 9.09%.

[Source: Zawya](#)

## International Economic and Corporate News

**China Evergrande set to unveil offshore debt restructuring proposal**

China Evergrande Group is set to unveil on Wednesday a restructuring proposal for its \$22.7 billion offshore debt that could set the template for distressed peers and shape investor sentiment towards the country's embattled property sector. Two people with knowledge of the proposal said it would give creditors a basket of options to swap their debt into new bonds with extended maturity and equity in Evergrande's two Hong Kong-listed units - Evergrande Property Services Group and Evergrande New Energy Vehicle Group. The new bonds will carry several tenors and coupons, the people said on condition of anonymity as the details are not public.

[Source: Investing](#)



### **Asia FX creeps lower, dollar muted as markets brace for Fed rate hike**

Most Asian currencies retreated in cautious trade on Wednesday as markets positioned for a likely interest rate hike by the Federal Reserve later in the day, although waning fears of a bank crisis made for small losses in regional currencies. The Fed is expected to hike interest rates by 25 basis points, given that inflation is still running well above the central bank's target rate. Markets are pricing in an over 80% chance that the bank will hike rates later in the day, according to Fed Funds futures prices.

[Source: Investing](#)

### **Japan stocks higher around 2%, leading gains in Asia ahead of Fed's key rate decision**

Asia-Pacific markets rose on Wednesday as investors looked ahead to the U.S. Federal Reserve's latest update on its rate hike decision, as the central bank attempts to balance its inflation fight and stem a banking crisis. Japan's Nikkei 225 led gains in the region, advancing 2.07% and the Topix was higher at 1.89%. Hong Kong's Hang Seng index was also close to the 2% mark, gaining 1.92%, with the Hang Seng Tech index rising 1.48%. In Australia, the S&P/ASX 200 rose 0.98%, while in South Korea, the Kospi was up 1.06% and the Kosdaq advanced 1.05%.

[Source: CNBC](#)

### **Stock futures are flat as investors await key Fed policy decision**

Stock futures were little changed Tuesday evening as investors braced for the Federal Reserve's next move in its inflation-fighting rate hiking plan. Futures tied to the Dow Jones Industrial Average lost 9 points, or 0.03%. S&P 500 futures added 0.01% and Nasdaq 100 futures hovered at the flat line. In regular trading the major averages rose for a second day. The Dow Jones Industrial Average added 316 points, or nearly 1%. The S&P 500 jumped 1.3%, and the Nasdaq Composite gained 1.58%.

[Source: CNBC](#)

## **Oil and Metal News**

### **Oil prices dip as Fed meeting looms, U.S. stockpiles seen rising**

Oil prices crept lower in early Asian trade on Wednesday as industry data pointed to another week of rising inventories in the world's largest crude consumer, while an upcoming Federal Reserve interest rate decision spurred cautious plays. Data from the American Petroleum Institute showed that U.S. crude stockpiles unexpectedly rose in the week to March 17, heralding a similar reading from government data due later in the day. Analysts expect a draw of 1.55 million barrels from the government reading.

[Source: Investing](#)

### **Gold prices muted ahead of Fed meeting as safe haven appeal wanes**

Gold prices moved in a tight range on Wednesday, stabilizing after a sharp drop in the prior session as markets hunkered down ahead of a Federal Reserve interest rate decision, while easing fears of a banking crisis spelt lesser safe haven demand for the yellow metal

[Source: Investing](#)

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