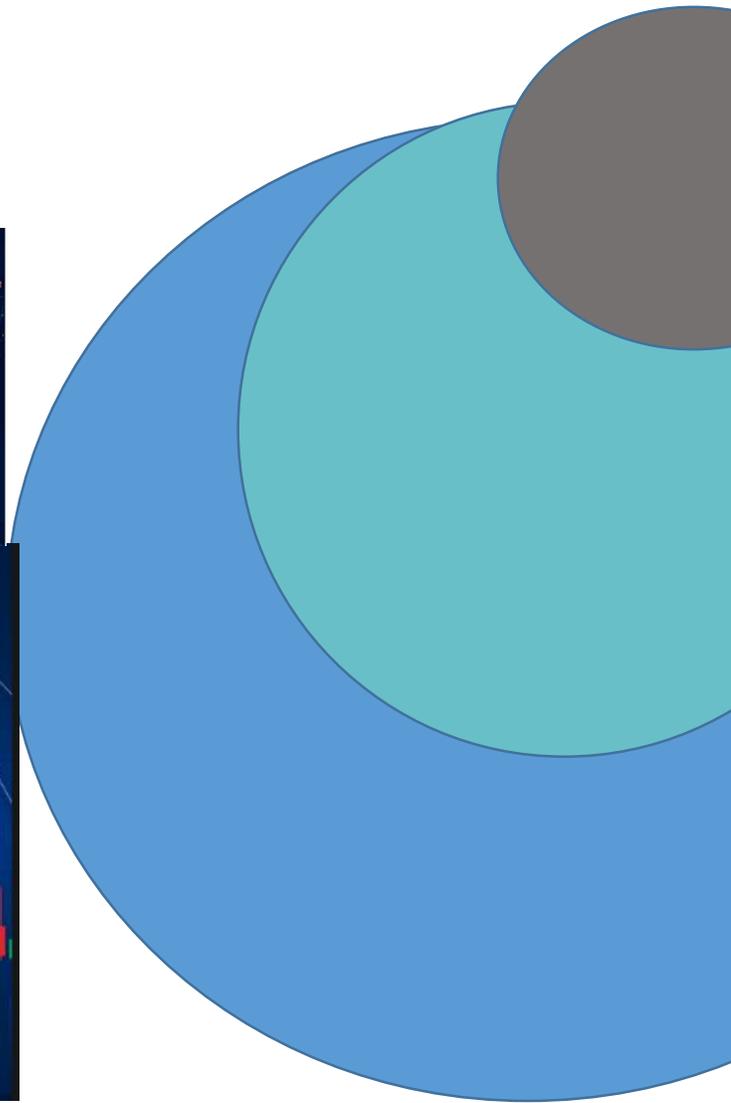




Financial Services Morning Report

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	2,692.55	(0.2)	3.5	17.2	20.1	2.8	2.6	2.25%
MSCI Emerging Markets Index	972.17	(0.6)	1.7	12.4	14.8	1.6	1.6	3.23%
MSCI FM FRONTIER MARKETS	475.22	(1.0)	0.6	9.6	13.5	1.4	1.9	4.50%

GCC	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 GCC Countries ex Saudi Arabia Index	524.73	0.4	(6.1)	12.0	11.7	1.3	1.7	3.47%
Muscat Stock Exchange MSX 30 Index	4,843.64	(0.0)	(0.3)	11.2	10.6	0.8	0.8	3.84%
Tadawul All Share Index	10,459.36	0.1	(0.2)	15.7	21.7	2.2	2.1	3.07%
Dubai Financial Market General Index	3,353.53	0.1	0.5	8.9	12.3	1.1	1.0	3.90%
FTSE ADX GENERAL INDEX	9,483.98	(0.2)	(7.1)	22.5	16.2	2.5	1.9	1.92%
Qatar Exchange Index	10,126.18	1.2	(5.2)	11.6	14.9	1.3	1.5	4.77%
Bahrain Bourse All Share Index	1,892.59	(0.3)	(0.1)	6.0	12.0	0.6	1.0	6.17%
Boursa Kuwait All Share Price Return Index	7,028.91	(0.3)	(3.6)	16.4	20.5	1.1	1.4	3.57%

Asia	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 AC Asia Pacific Excluding Japan Index	514.20	(0.7)	1.7	14.6	16.6	1.6	1.7	3.11%
Nikkei 225	27,476.87	0.3	5.3	22.5	21.8	1.7	1.8	2.17%
S&P/ASX 200	6,961.98	0.1	(1.1)	14.2	19.3	2.0	2.1	4.66%
Hang Seng Index	19,727.11	(0.9)	(0.3)	12.8	11.8	1.2	1.2	4.23%
NSE Nifty 50 Index	17,026.20	0.5	(6.0)	20.5	24.9	2.8	2.9	1.49%

Europe	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 Europe Index	147.93	(1.3)	3.8	13.2	16.8	1.9	1.7	3.51%
MSCI Emerging Markets Europe Index	92.19	(3.2)	(1.6)	5.4	7.2	1.1	0.9	3.84%
FTSE 100 Index	7,405.45	(1.3)	(0.6)	10.6	15.2	1.6	1.6	4.40%
Deutsche Boerse AG German Stock Index DAX	14,957.23	(1.7)	7.4	11.8	15.4	1.5	1.5	3.60%
CAC 40 Index	7,015.10	(1.7)	8.4	11.8	17.0	1.8	1.6	3.00%

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 T12M P/E	TTM P/B	5 Year Avg T12M P/B	
MSCI North America Index	3,939.22	0.5	3.3	18.9	22.2	3.8	3.7	1.78%
S&P 500 INDEX	3,970.99	0.6	3.4	19.0	22.0	3.9	3.8	1.73%
Dow Jones Industrial Average	32,237.53	0.4	(2.7)	19.2	19.2	4.3	4.4	2.17%
NASDAQ Composite Index	11,823.96	0.3	13.0	35.3	35.2	4.9	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	549.4	-0.1	-9.9	-33%	141%
Gold Spot \$/Oz	1,969.2	-0.5	8.0	-5%	87%
BRENT CRUDE FUTR May23	75.4	0.6	-11.6	-29%	79%
Generic 1st'OQA' Future	74.6	-1.5	-5.5	-41%	304%
LME COPPER 3MO (\$)	8,921.5	-1.2	6.6	-16%	106%
SILVER SPOT \$/OZ	23.0	-1.0	-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	103.2	0.06	-0.33	-10%	30%
Euro Spot	1.0752	-0.07	0.44	-23%	12%
British Pound Spot	1.2226	-0.06	1.18	-29%	14%
Swiss Franc Spot	0.9195	0.03	0.54	-11%	10%
China Renminbi Spot	6.8827	-0.22	0.23	-6%	14%
Japanese Yen Spot	131.2	-0.37	-0.08	-13%	41%
Australian Dollar Spot	0.6650	0.08	-2.39	-37%	16%
USD-OMR X-RATE	0.3846	0.03	0.04	0%	5%
AED-USD X-RATE	0.2723	0.00	-0.01	0%	0%
USD-EGP X-RATE	30.8484	0.01	-19.89	0%	361%
USD-TRY X-RATE	19.0871	-0.08	-1.98	0%	970%

GCC Government Bond Yields	Maturity date	YTM, %
Oman	01/08/2029	5.86
Abu Dhabi	16/04/2030	3.97
Qatar	16/04/2030	4.00
Saudi Arabia	22/10/2030	4.37
Kuwait	20/03/2027	3.95
Bahrain	14/05/2030	6.67

Bond Indices	Close	D/D	YTD
	Index	%	%
S&P MENA Sukuk TR Index	133.20	0.0%	1.9%
S&P MENA Bond TR Index	134.71	0.3%	2.2%
S&P MENA Bond & Sukuk TR Index	134.10	0.2%	2.2%

3m Interbank Rates	Current Rate %	As on 31 Dec 2021
GLOBAL		
US	4.88	0.09
UK	-	-
EURO	3.03	(0.57)
GCC		
Oman	5.06	2.13
Saudi Arabia	5.62	0.91
Kuwait	4.25	1.50
UAE	5.04	0.36
Qatar	5.50	1.13
Bahrain	6.28	1.52

Source: FSC



Oman Economic and Corporate News

Fish worth over OMR423 million caught in 2022

The amount of fish landed in the Sultanate of Oman at the end of 2022 dropped by 21.9 percent to reach 718,726 tonnes compared to the same period in 2021, when it stood at 920,241 tonnes. The total value of the fish catch was worth OMR423,568,000 in 2022 and OMR420,927,000 in 2021. Initial statistics issued by the National Centre for Statistics and Information (NCSI) showed that the highest amount of fish landed by artisanal fishing at the end of December 2022 was in the Governorate of Al Wusta with 245,895 tonnes, followed by the Governorate of South Al Sharqiyah with 206,558 tonnes, then the governorates of North and South Al Batinah with 71,639 tonnes, the Governorate of Dhofar with 68,968 tonnes, the Governorate of Musandam with 36,862 tonnes and the Governorate of Muscat with 34,967 tonnes.

[Source: Times of Oman](#)

Oman, Mauritania discuss cooperation in communications, IT

Represented by the Ministry of Transport, Communications and Information Technology, the Sultanate of Oman on Sunday held an official session of talks with the Islamic Republic of Mauritania to discuss aspects of cooperation in the fields of communications and information technology (IT). The session was chaired by Eng. Said Hamoud Al Ma'awali, Minister of Transport, Communications and Information Technology, and Moctar Ahmed El Yedaly, Minister of Digital Transition, Innovation and Modernization of Administration in Mauritania.

[Source: Times of Oman](#)

Over 160 acres of wheat crop harvested in Wilayat of Manah

Farmers in the Wilayat of Manah in the Governorate of A'Dakhiliyah began harvesting 160 acres of wheat in various villages of the wilayat. Mohammed Harib Al Bahlani, Director of the Agriculture and Water Resources Department in the Wilayat of Manah, said that this year's wheat production is expected to reach 170 tonnes, an increase of 40 tonnes over 2022. Farmers market part of their crop in the local markets and another part is purchased through the Oman Flour Mills Company, he added. He pointed out that the area cultivated with wheat within the guiding programme of the Ministry of Agriculture, Fisheries and Water Resources covers 10 acres, and the number of beneficiaries is 14 farmers.

[Source: Times of Oman](#)

Oman offers three new oil and gas concessions

Oman's Ministry of Energy and Minerals on Sunday announced the offering of three new oil and gas concession areas for local and international oil companies. This offering is the first batch of the sultanate's 2023 licensing bid round. The ministry has offered Blocks 15, 36 and 54 in the sultanate, inviting bids from the companies during the period from March 26 to June 25, 2023. Earlier this month the Ministry of Energy and Minerals announced that it was in preparation process to offer two new batches of onshore and offshore oil and gas concession areas during the first half of this year.

[Source: Muscat Daily](#)



Middle east Economic and Corporate News

UAE exchange firm Al Ansari raises \$210mIn in IPO

UAE-based exchange house Al Ansari Financial Services has raised AED 773 million (\$210.5 million) in its initial public offering (IPO) after determining its final price at AED1.03 per share, which is at the top end of the indicated range. This implies a market capitalisation of AED 7.73 billion, the exchange house said in a statement on Monday. The company, which last week increased the size of its retail offering to 7.5% of the share capital from 5% on high investor demand, said the offering was approximately 44 times oversubscribed. At the final price, and upon listing, the dividend yield will be a minimum of 7.8%. Following the completion of the IPO, Al Ansari Holding will continue to own 90% of the group's issued share capital.

[Source: Zawya](#)

Egypt's central bank likely to hike interest rates by 3%

The Central Bank of Egypt (CBE) will likely raise interest rates by 3% at the Monetary Policy Committee (MPC) meeting on March 30, Egypt Independent newspaper reported, citing an HSBC report. The MPC left the overnight deposit rate, overnight lending rate, and the rate of the main operation intact at 16.25%, 17.25% and 16.75% percent, respectively, in its first meeting in February. Last year, the apex bank increased interest rates four times to 8%. According to HSBC, the interest hikes will put more burden on borrowing and slow growth rate. The CBE must follow an inflation-targeted monetary policy to have a real return on investment in the Egyptian pound, the bank added.

[Source: Zawya](#)

Saudi Aramco to build refinery complex in China as part of downstream strategy

Saudi Aramco will build a major integrated refinery and petrochemical complex in China with local partners as part of its downstream expansion strategy. Aramco's CEO Amin Nasser signed the agreement in Beijing on Sunday to start the construction of the complex, along with NORINCO Group and Panjin Xincheng Industrial Group. Construction is due to begin in the second quarter and the project is expected to be fully operational by 2026, the state-owned oil major said in a statement.

[Source: Zawya](#)

Tadawul closes Sunday higher

The benchmark All Share Index (TASI) of the Saudi Exchange (Tadawul) gained 12.97 points (0.12%) on Sunday and closed at 10,459.36 points. The turnover reached SAR 4.05 billion through the trading of 122.19 million shares. The pharma segment was the top gainer with 5.31%, while the commercial and professional services sector advanced the decliners with 2.35%. Arab Sea Information System Company headed the risers with 9.96%. Meanwhile, Thimar Development Holding Company was the top faller with 9.95% in addition to dominating the trading value with SAR 416.78 million. Americana Restaurants International was the most active stock on which 9.43 million shares were traded.

[Source: Mubasher](#)

International Economic and Corporate News

First Citizens Bank to buy Silicon Valley Bank deposits and loans

First Citizens Bank & Trust Co will buy Silicon Valley Bank's deposits and loans, the U.S. Federal Deposit Insurance Corporation said Monday, potentially calming markets after the biggest U.S. banking collapse since Lehman Brothers. The deal includes the purchase of approximately \$72 billion of SVB assets at a discount of \$16.5 billion, while around \$90 billion in securities and other assets will remain "in receivership for disposition by the FDIC." "In addition, the FDIC received equity appreciation rights in First Citizens BancShares, Inc

[Source: CNBC](#)



Stock futures higher as First Citizens agrees to buy Silicon Valley Bank

Stock futures edged higher Monday morning as Wall Street came off a winning week and investors continued to follow the latest from the bank sector. First Citizens Bank agreed to buy Silicon Valley Bank, the U.S. Federal Deposit Insurance Corporation said overnight. Futures tied to the Dow Jones Industrial Average added 138 points, or 0.4%. S&P 500 futures gained 0.5%, while Nasdaq-100 futures advanced 0.4%. The moves come after Wall Street capped off a winning week despite volatility related to the Federal Reserve's latest interest rate hike and the ongoing bank crisis.

[Source: CNBC](#)

Asia FX dips as bank fears, weak China data keep sentiment dim

Asian currencies fell on Monday as persistent fears of a banking crisis kept investors wary of most risk-driven assets, while a weak economic indicator from China also dampened optimism over a recovery in Asia's largest economy. China's yuan fell 0.2% after data showed industrial profits fell sharply in the first two months of 2023. The reading pointed to a mixed economic recovery in China, and that local manufacturers were struggling despite a rebound in business activity after the relaxing of anti-COVID measures.

[Source: Investing](#)

Oil and Metal News

Oil prices move little amid banking sector uncertainty

Oil prices kept to a tight range in Asian trade on Monday, hovering just above a 15-month low as markets waited for the next shoe to drop in a potential banking crisis. Concerns over increased geopolitical tensions also kept investors wary of crude, after Russian President Vladimir Putin said he will station tactical nuclear weapons in Belarus, escalating tensions with NATO over Ukraine. The bloc criticized Russia's move. While oil prices recovered a measure of recent losses last week, they were still close to 15-month lows as markets feared that an economic slowdown will erode crude demand this year.

[Source: Investing](#)

Gold inches lower on steady dollar, with focus on banking risks

Gold prices edged down for a second straight session on Monday as the U.S. dollar firmed, while authorities attempted to assuage investor fears of a widespread crisis in the global banking sector. Spot gold was down 0.1% at \$1,975.59 per ounce, as of 0350 GMT. U.S. gold futures fell 0.3% to \$1,977.90. The dollar index was largely steady and made bullion less affordable for overseas buyers. "Markets continue to adopt a cautious stance... On net, the mix of growth worries, lingering concerns of banking stresses could benefit safe-haven proxies such as USD, JPY and gold in the interim," said OCBC FX strategist Christopher Wong.

[Source: Zawya](#)