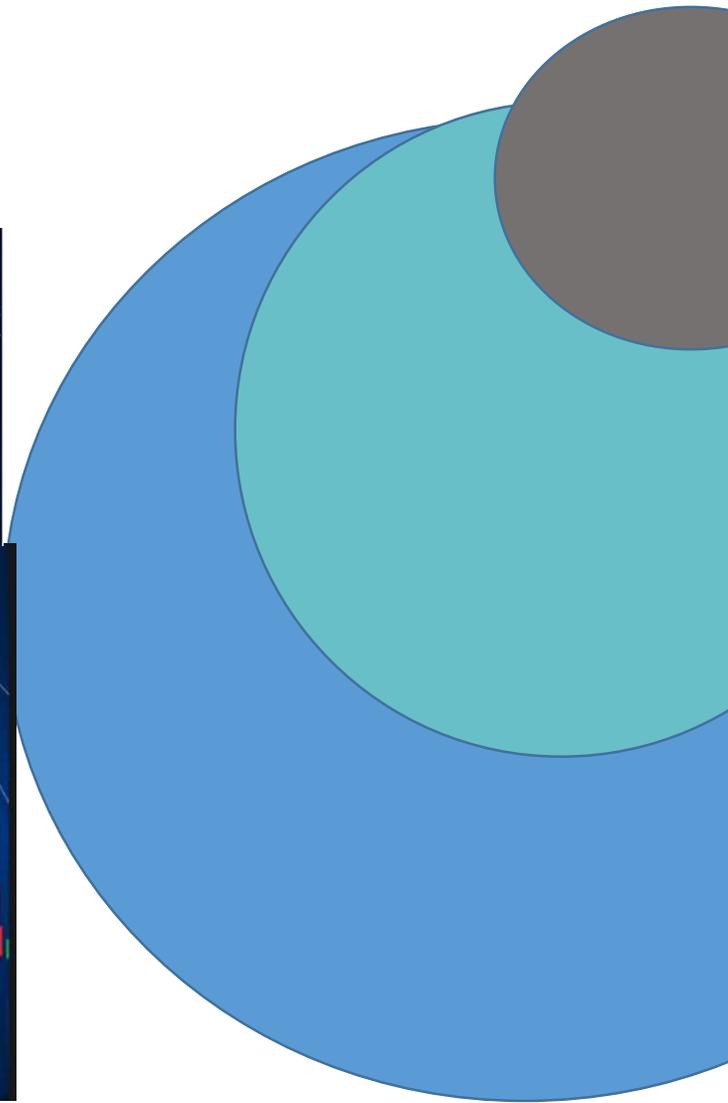




Financial Services Morning Report

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	2,757.97	1.4	6.0	17.4	20.1	2.8	2.6	2.18%
MSCI Emerging Markets Index	988.03	0.8	3.3	12.3	13.9	1.5	1.5	3.14%
MSCI FM FRONTIER MARKETS	480.14	(0.1)	1.7	10.0	13.5	1.5	1.9	4.69%

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	550.34	0.2	(1.5)	13.8	14.6	1.4	1.7	3.19%
Muscat Stock Exchange MSX 30 Index	4,853.35	0.7	(0.1)	13.0	10.6	0.8	0.8	3.52%
Tadawul All Share Index	10,411.26	1.3	(0.6)	16.6	21.1	2.1	2.1	2.80%
Dubai Financial Market General Index	3,420.26	(0.5)	2.5	9.2	12.3	1.2	1.0	3.52%
FTSE ADX GENERAL INDEX	9,906.71	0.4	(3.0)	23.2	17.6	3.4	1.8	2.07%
Qatar Exchange Index	10,621.81	0.5	(0.6)	12.0	14.9	1.4	1.5	4.42%
Bahrain Bourse All Share Index	1,910.48	(1.0)	0.8	6.1	12.0	0.6	1.0	5.56%
Boursa Kuwait All Share Price Return Index	7,319.80	0.5	0.4	17.3	20.6	0.6	1.5	3.43%

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	523.44	0.8	3.5	14.3	15.5	1.5	1.6	3.07%
Nikkei 225	28,244.53	1.1	8.2	23.1	21.7	1.8	1.8	2.11%
S&P/ASX 200	7,328.60	0.6	4.1	12.1	19.2	2.1	2.1	4.59%
Hang Seng Index	20,590.90	0.1	4.1	12.2	11.8	1.2	1.2	4.14%
NSE Nifty 50 Index	17,779.90	1.1	(1.8)	21.3	25.0	2.9	2.9	1.42%

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	155.69	0.9	9.3	13.6	16.8	2.0	1.7	3.33%
MSCI Emerging Markets Europe Index	98.85	(0.2)	5.5	6.8	7.2	1.3	0.9	3.11%
FTSE 100 Index	7,947.11	0.0	6.6	10.7	15.2	1.8	1.6	4.20%
Deutsche Boerse AG German Stock Index DAX	15,578.39	1.6	11.9	11.8	15.4	1.5	1.5	3.53%
CAC 40 Index	7,348.12	0.9	13.5	12.8	17.1	1.9	1.6	2.86%

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	4,031.39	1.6	5.7	19.3	22.2	3.8	3.7	1.74%
S&P 500 INDEX	4,045.64	1.6	5.4	19.4	22.0	4.0	3.8	1.70%
Dow Jones Industrial Average	33,390.97	1.2	0.7	19.9	19.2	4.4	4.4	2.09%
NASDAQ Composite Index	11,689.01	2.0	11.7	34.3	35.1	4.9	5.2	0.92%

Commodities	Last price	% Chg, 1 Day	% chg, YTD	% chg from 10 year high	% chg from 10 year Low
S&P GSCI Index Spot	595.9	1.3	-2.3	-28%	161%
Gold Spot \$/Oz	1,854.8	-0.1	1.7	-10%	76%
BRENT CRUDE FUTR May23	85.0	-0.9	-0.3	-20%	102%
Generic 1st'0QA' Future	84.5	1.2	7.1	-33%	358%
LME COPPER 3MO (\$)	8,983.5	0.3	7.3	-16%	107%
SILVER SPOT \$/OZ	21.3	0.0	-11.2	-27%	77%

SPOT Currencies Indices	Last price	% Chg, 1 Day	% chg, YTD	% chg from 10 year high	% chg from 10 year Low
DOLLAR INDEX SPOT	104.5	-0.05	0.92	-8%	32%
Euro Spot	1.0645	0.09	-0.56	-24%	11%
British Pound Spot	1.2037	0.01	-0.38	-30%	13%
Swiss Franc Spot	0.9358	0.04	-1.21	-9%	12%
China Renminbi Spot	6.9099	-0.08	-0.16	-5%	14%
Japanese Yen Spot	135.7	0.15	-3.35	-10%	46%
Australian Dollar Spot	0.6756	-0.21	-0.84	-36%	18%
USD-OMR X-RATE	0.3848	0.00	0.00	0%	5%
AED-USD X-RATE	0.2723	0.00	0.01	0%	0%
USD-EGP X-RATE	30.6200	-0.13	-19.29	0%	357%
USD-TRY X-RATE	18.8970	-0.52	-0.99	0%	959%

GCC Government Bond Yields		
	Maturity date	YTM, %
Oman	01/08/2029	6.04
Abu Dhabi	16/04/2030	4.54
Qatar	16/04/2030	4.59
Saudi Arabia	22/10/2030	4.84
Kuwait	20/03/2027	4.43
Bahrain	14/05/2030	6.72

Bond Indices			
	Close	D/D	YTD
	Index	%	%
S&P MENA Sukuk TR Index	131.11	-0.1%	0.3%
S&P MENA Bond TR Index	130.69	0.2%	-0.8%
S&P MENA Bond & Sukuk TR Index	130.52	0.1%	-0.6%

3m Interbank Rates		
	Current Rate %	As on 31 Dec 2021
GLOBAL		
US	4.94	0.09
UK	-	-
EURO	2.85	(0.57)
GCC		
Oman	5.12	2.13
Saudi Arabia	5.50	0.91
Kuwait	4.25	1.50
UAE	4.80	0.36
Qatar	5.20	1.13
Bahrain	6.30	1.52

Source: FSC



Oman Economic and Corporate News

348% jump in tourists to Oman

The efforts of the Sultanate of Oman on the tourism front bore fruit as the country witnessed a massive 348 percent jump in tourists in 2022 compared to 2021. Around 2.9 million tourists came to Oman in 2022, said Eng. Ibrahim Said Al Kharousi, Undersecretary of the Ministry of Heritage and Tourism for Heritage, added the number of tourism projects and hotel establishments also grew. The ongoing Global Travel Week Middle East, hosted by Oman, is exploring vistas of enhancing partnership and communication between international luxury travel and tourism companies, on one side, and their counterparts in Oman, on the other side. This was realised through tourism service providers' use of innovative communication methods to establish long-term relationships and exchange expertise.

[Source: Times of Oman](#)

Arab Consumer Protection Week to be held in Muscat

Represented by the Consumer Protection Authority (CPA), the Sultanate of Oman will host the activities of the "Arab Consumer Protection Week", which will be held from 8 to 14 March 2023. The event highlights various issues of interest to the Arab consumer. This was stated during a press conference organised by the CPA in Muscat on Sunday. The phrase "small consumer" has been used to reflect the theme of this year's event, notably to portray the significance of this segment of consumers who constitute an integral part of the consumer community and deserve due exposure.

[Source: Times of Oman](#)

Oman Air receives fifth 737 MAX 8 Boeing aircraft

Oman Air, the national airline of the Sultanate of Oman, has announced the delivery of a new Boeing 737 MAX 8 from CDB Aviation. The aircraft is the last in a series of five deliveries contracted as part of a sale and leaseback transaction with the global aircraft leasing platform, which is a wholly owned Irish subsidiary of China Development Bank Financial Leasing Co., Ltd. (CDB Leasing). Designed to offer exceptional performance, flexibility and efficiency, the 737 Max 8 is equipped with the CFM Leap 1B27 engines and configured with 12 Business and 150 Economy Class seats to support the carrier's expanding network.

[Source: Times of Oman](#)

Omani Researchers make organic insecticide from neem tree

An organic insecticide created by four Omani researchers called Omaneem has gained attention for its ability to kill pesky pests, particularly mosquitoes. Ali Salim al Busaidi, Afraa Salim al Mushrafi, Ghaitha Ghalib al Shuaibi and Sarah al Houti came up with the idea of formulating an organic insecticide in an effort to get rid of flies and mosquitoes. "Many members of our community suffer because of mosquitoes, which cause serious diseases like dengue and yellow fever," team leader Busaidi told Muscat Daily.

[Source: Muscat Daily](#)

Middle east Economic and Corporate News

Egypt's foreign reserves increase \$128mln by end of February

Egypt's net international reserves (foreign reserves) increased \$127.9 million by the end of February 2023 to \$34.352 billion, compared to \$34.224 billion by the end of January 2023, according to the Central Bank of Egypt (CBE). Foreign currencies in Egypt's foreign reserves include the US dollar, euro, Australian dollar, Japanese yen and Chinese yuan.

[Source:Zawya](#)



Multinationals relocating headquarters to Saudi Arabia likely to get tax exemption

Minister of Investment Khalid Al-Falih has stated that multinationals relocating their regional headquarters to Saudi Arabia this year are more likely to get tax exemption. Al-Falih made these remarks to the British newspaper Financial Times, where he noted that the multinational companies that will be included in the exemption are those who relocated their regional headquarters to the Kingdom this year with the aim of securing lucrative government contracts. He said that an announcement will be issued soon to clarify the regulations for the multinational companies.

[Source: Zawya](#)

Bahri likely to start initial operation of first floating desalination barge in Q2 2023

The National Shipping Company of Saudi Arabia (Bahri) expects the initial operation of the first floating desalination barge, near Al Shuqaiq Port, on the western coast of Saudi Arabia, to start in Q2 2023, according to a statement to Tadawul. Commercial operation is set to begin in H2 2023. The delay in operation kick-off was due to the recommissioning of the barge at a new location based on the client's request, said the company. It added that there is no material financial impact, noting that any further developments regarding the project will be announced later.

[Source: Argaam](#)

International Economic and Corporate News

Dollar subdued as traders eye Powell testimony, jobs report

The U.S. dollar made a tentative start to the week on Monday as investors awaited testimony from Federal Reserve Chair Jerome Powell and looked towards for a February jobs report that will likely influence how hawkish the U.S. central bank will be. The dollar index, which measures the U.S. currency against six major peers, was down 0.057% at 104.560, but not far off a seven-week high of 105.36 it touched last week. The index last week clocked a weekly loss for the first time since January. After delivering jumbo hikes last year, the Fed has raised interest rates by 25 basis points in its latest two meetings, but a slew of resilient economic data has stoked market fears that the central bank might return to its aggressive path.

[Source: Investing](#)

Asian stocks surge, China lags on muted GDP outlook

Most Asian stocks rose on Monday as markets reassessed their outlook for U.S. interest rate hikes, although Chinese indexes lagged their peers following a weaker-than-expected forecast on annual economic growth. Technology-heavy bourses were the best performers, tracking a strong lead-in from Wall Street indexes. The Taiwan Weighted index jumped 1.2%, while South Korea's KOSPI added 1%. The South Korean index was also boosted by lower-than-expected consumer inflation data for February, which furthers the case for a pause in interest rate hikes by the Bank of Korea.

[Source: Investing](#)

As Apple rumors swirl, Chinese rivals launch foldable smartphones to challenge Samsung

It looks like the year of the foldable — a term used to describe a smartphone with a bendable screen. A slew of foldable devices have hit the international market this year, as electronics giants, mainly Chinese, look to catch up to Samsung in a smartphone category it pioneered. Analysts have questioned how big the foldable category can actually get, given the high price of the devices and their lack of clear uses right now. “They’re all lovely, everyone is excited by them, but do we really know how big the market is?” Ben Wood, chief of research at CCS Insight, told CNBC via email.

[Source: CNBC](#)



Oil and Metal News

Oil prices dip as China GDP forecast underwhelms, Fed fears persist

Oil prices retreated on Monday as a weaker-than-expected GDP forecast from China dented some optimism over a recovery in crude demand this year, while markets also hunkered down before a slew of cues on U.S. monetary policy this week. The Chinese government said over the weekend that it was targeting economic growth of 5% this year, up from 3% in 2022. But the forecast was regarded as softer than analyst expectations, with ING noting that the government was likely expecting a slowdown in overseas demand for Chinese goods.

[Source: Investing](#)

Gold prices mixed, copper sinks on weak China GDP target

Gold prices were mixed on Monday amid some uncertainty over U.S. monetary policy, while copper prices retreated sharply as major importer China set a weaker-than-expected GDP target for 2023, undermining expectations of a strong recovery in demand. Bullion prices were aided by a drop in the dollar last week, breaking a five-week losing spree as traders reassessed their expectations for U.S. interest rate hikes this year. Spot gold fell 0.2% to \$1,852.26 an ounce, while gold futures rose 0.2% to \$1,858.15 an ounce by 19:19 ET (00:19 GMT). Both instruments rose over 2% in the past week.

[Source: Investing](#)

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