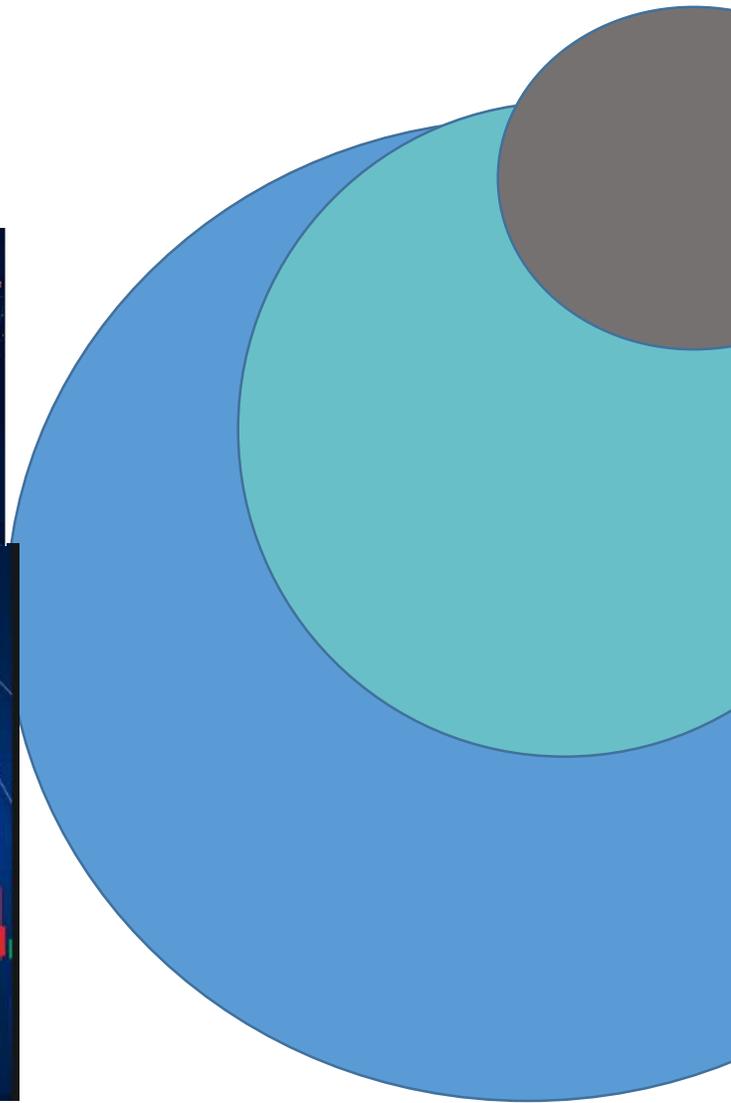




# Financial Services Morning Report

*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	2,789.54	(1.3)	7.2	17.9	20.1	2.9	2.6	2.19%
MSCI Emerging Markets Index	965.60	(1.2)	1.0	12.4	14.8	1.6	1.6	3.26%
MSCI FM FRONTIER MARKETS	482.05	0.1	2.1	10.0	13.4	1.6	1.9	4.65%

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	530.25	(0.2)	(5.1)	13.8	14.6	1.6	1.7	3.61%
Muscat Stock Exchange MSX 30 Index	4,743.92	0.0	(2.3)	12.9	10.7	1.1	0.8	4.42%
Tadawul All Share Index	11,265.11	0.9	7.5	17.7	21.6	2.2	2.1	2.94%
Dubai Financial Market General Index	3,506.38	0.2	5.1	9.3	12.3	1.2	1.0	4.34%
FTSE ADX GENERAL INDEX	9,646.47	(0.1)	(5.5)	29.5	18.0	2.6	1.9	1.85%
Qatar Exchange Index	9,930.33	(0.2)	(7.0)	11.8	14.9	1.3	1.5	5.01%
Bahrain Bourse All Share Index	1,887.37	0.1	(0.4)	6.0	11.9	0.6	1.0	9.17%
Boursa Kuwait All Share Price Return Index	7,155.67	0.5	(1.9)	17.0	20.4	1.5	1.5	4.01%

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	509.73	(1.3)	0.8	14.3	16.6	1.6	1.7	3.11%
Nikkei 225	28,409.08	(0.7)	8.9	23.5	21.9	1.8	1.8	2.02%
S&P/ASX 200	7,321.10	(0.0)	4.0	14.9	19.2	2.1	2.1	4.41%
Hang Seng Index	19,780.11	0.8	(0.0)	10.9	11.7	1.1	1.2	4.25%
NSE Nifty 50 Index	17,760.30	(0.1)	(1.9)	21.6	24.9	2.9	2.9	1.41%

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	157.12	(0.4)	10.3	14.1	16.8	2.0	1.7	3.35%
MSCI Emerging Markets Europe Index	99.41	(1.7)	6.1	6.0	7.1	1.2	0.9	3.96%
FTSE 100 Index	7,891.13	(0.3)	5.9	11.1	15.1	1.7	1.6	4.15%
Deutsche Boerse AG German Stock Index DAX	15,872.13	0.1	14.0	13.3	15.9	1.7	1.6	3.38%
CAC 40 Index	7,531.61	(0.6)	16.3	12.4	16.9	1.9	1.6	2.87%

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	4,040.15	(1.6)	6.0	19.7	22.2	3.9	3.7	1.75%
S&P 500 INDEX	4,071.63	(1.6)	6.0	19.5	22.0	4.0	3.9	1.70%
Dow Jones Industrial Average	33,530.83	(1.0)	1.2	19.9	19.2	4.5	4.4	2.09%
NASDAQ Composite Index	11,799.16	(2.0)	12.7	32.8	35.4	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	568.0	-1.7	-6.9	-31%	149%
Gold Spot \$/Oz	1,996.8	0.0	9.5	-3%	90%
BRENT CRUDE FUTR Jun23	81.2	0.6	-4.2	-22%	92%
Generic 1st'OQA' Future	81.0	-2.1	2.6	-36%	339%
LME COPPER 3MO (\$)	8,528.0	-2.3	1.9	-20%	97%
SILVER SPOT \$/OZ	25.0	0.0	4.5	-14%	109%

SPOT Currencies Indices	Last price	% Chg, 1 Day	% chg, YTD	% chg from 10 year high	% chg from 10 year Low
DOLLAR INDEX SPOT	101.8	-0.10	-1.70	-11%	29%
Euro Spot	1.0985	0.11	2.62	-21%	14%
British Pound Spot	1.2428	0.15	2.86	-28%	16%
Swiss Franc Spot	0.8906	0.15	3.81	-14%	6%
China Renminbi Spot	6.9218	0.16	-0.34	-5%	15%
Japanese Yen Spot	133.6	0.10	-1.88	-11%	42%
Australian Dollar Spot	0.6610	-0.24	-2.98	-36%	15%
USD-OMR X-RATE	0.3848	-0.01	-0.01	0%	5%
AED-USD X-RATE	0.2723	0.00	-0.01	0%	0%
USD-EGP X-RATE	30.8000	0.16	-19.76	0%	360%
USD-TRY X-RATE	19.4319	-0.02	-3.72	0%	985%

GCC Government Bond Yields	Maturity date	YTM, %
Oman	01/08/2029	5.63
Abu Dhabi	16/04/2030	3.88
Qatar	16/04/2030	3.90
Saudi Arabia	22/10/2030	4.30
Kuwait	20/03/2027	3.93
Bahrain	14/05/2030	6.87

Bond Indices	Close	D/D	YTD
	Index	%	%
S&P MENA Sukuk TR Index	134.16	0.2%	2.6%
S&P MENA Bond TR Index	135.97	0.5%	3.2%
S&P MENA Bond & Sukuk TR Index	135.29	0.4%	3.1%

3m Interbank Rates	Current Rate %	As on 31 Dec 2021
GLOBAL		
US	5.08	0.09
UK	-	-
EURO	3.29	(0.57)
GCC		
Oman	4.53	2.13
Saudi Arabia	5.80	0.91
Kuwait	4.25	1.50
UAE	5.27	0.36
Qatar	5.78	1.13
Bahrain	6.41	1.52

Source: FSC



## Oman Economic and Corporate News

### **Pact worth OMR88.5mn signed for ferroalloy, wrapping paper unit at Salalah Free Zone**

Salalah Free Zone, a subsidiary of Asyad Group, signed an agreement to establish a project for processing ferrous alloys and high-quality recycled wrapping paper. The agreement was signed with the Chinese silicon industry company Besto Hengda Oman. The project will be built on an area of 300,000 square metres, with an investment worth OMR88.5 million (\$230 million). In its first phase, its production capacity is scheduled to reach about 90,000 tonnes of ferrosilicon alloys annually. The output will be doubled in the second phase to 180,000 tonnes per annum. The production capacity of recycled wrapping paper in the first phase is about 300,000 tonnes annually.

[Source: Times of Oman](#)

### **Musandam Carnival set to kick off in Oman**

The Musandam Carnival will kick off tomorrow, Wednesday, April 26, 2023, at Bussah Beach in the Wilayat of Khasab, with various activities and entertainment programs that target all segments of society. The festival will last for 3 days. The tourism sector of Musandam Governorate is considered one of the main pillars of economic development. It is witnessing an increasing growth in the number of visitors and cruise ships, as it enjoys natural ingredients, solid infrastructure and development projects. This is in addition to the promotional efforts undertaken by the Ministry of Heritage and Tourism to highlight the experiences and various tourism products provided by the governorate in terms of adventure, recreational, cultural, heritage and other tourist destinations.

[Source: Times of Oman](#)

### **Oman's GDP reaches OMR44.1bn at current prices**

The Sultanate of Oman's gross domestic product (GDP) at fixed prices increased by 4.3 percent to OMR36.10 billion at the end of December 2022 compared to the corresponding period in 2021. This rise in GDP has been attributed to the growth in oil activities by 10.2 percent at fixed prices at the end of December 2022 compared to the same period in 2021, the National Centre for Statistics and Information (NCSI) said in its 2nd edition of the 'Quarterly National Accounts Indicators' report. This report highlights the most important indicators at current and fixed prices, growth rates of economic activities and prominent indicators boosting the rise in GDP, until the end of December 2022. The NCSI report also attributed the increase in GDP to the rise in activities of mining and utilisation of quarries by 10.5 percent. Meanwhile, the construction activities declined by 23.2 percent in 2022 compared to the same period in 2021, being the lowest among economic activities.

[Source: Times of Oman](#)

### **Passenger arrivals up 94%, departures up 113% at Omani airports**

The number of passengers arriving at Oman's airports increased 94 per cent in February this year compared to the same period of 2022. Data released by the National Centre for Statistics and Information (NCSI) shows the number of departing passengers also increased 113 per cent year on year in February 2023. The number of international flights (arrivals and departures) from airports in Muscat, Salalah and Sohar went up 112.4 per cent to 14,250 in February 2023, compared to 6,708 in the same period in 2022. The total number of arrivals, departures and transit passengers was 2,231,451 in February this year.

[Source: Muscat Daily](#)



## Middle east Economic and Corporate News

### Dubai records over \$381mln in realty transactions Tuesday

Dubai real estate market recorded 395 sales transactions worth AED1.02 billion, in addition to 86 mortgage deals of AED418.13 million, and 27 gift deals amounting to AED37.78 million on Tuesday, data released by Dubai's Land Department (DLD) showed. The sales included 360 villas and apartments worth AED673.91 million, and 35 land plots worth AED348.11 million. The mortgages included 67 villas and apartments worth AED265.64 million and 19 land plots valued at AED152.49 million, bringing the total realty transactions of today to over AED1.4 billion.

[Source: Zawya](#)

### Saudi Telecom's TAWAL to acquire tower assets in Eastern Europe for \$1.35bln

Saudi Telecom Company (stc) said its subsidiary, Telecommunications Towers Co. (TAWAL), signed a sale and purchase agreement (SPA) to acquire three tower companies in Eastern Europe for 1.22 billion euros (\$1.35 billion). The SPA for the towers in Bulgaria, Croatia and Slovenia was signed last week with the United Group, a multi-play telecoms and media provider in south-east Europe, STC said in a regulatory filing on Tadawul on Tuesday. The transaction, which translates to around 5 billion Saudi riyals, will be in cash and funded through bank loans.

[Source: Zawya](#)

### Saudi merchandise imports rise 15% in February

Saudi Arabia's merchandise imports grew by 15% year-on-year (YoY) in February to SAR 56.6 billion, according to data issued by the General Authority for Statistics. The increase in the Kingdom's imports was driven by machinery and mechanical appliances, which accounted for 20.8% of total imports, followed by transport equipment and parts thereof, representing 16.3%. China topped the Kingdom's list of exporters with SAR 13.2 billion, accounting for 23% of the total value of Saudi imports in February. The US and UAE followed in the second and third positions at 9% and 7%, respectively.

[Source: Argaam](#)

## International Economic and Corporate News

### European markets head for negative open as banking sector jitters return

European markets are heading for a negative open Wednesday as concerns resurface over the health of the global banking sector. Asia-Pacific markets were trading mixed on Wednesday after banking fears were reignited on Wall Street. This came after shares of First Republic Bank tumbled more than 49% Tuesday after the regional bank posted its latest quarterly results Monday, saying that deposits dropped 40% to \$104.5 billion in the first quarter. The announcement put pressure on U.S. markets yesterday but stock futures rose overnight.

[Source: CNBC](#)

### Stock futures rise Tuesday night after Microsoft, Alphabet post earnings beats

U.S. stock futures rose Tuesday evening as Big Tech earnings began to roll out, led by Alphabet and Microsoft. Futures tied to the Dow Jones Industrial Average gained 47 points or 0.1%. S&P 500 futures added 0.4%, and Nasdaq 100 futures gained 1.2%. Microsoft beat Wall Street's expectations on the top and bottom lines in its latest quarter. The company also posted a big jump in revenue from its Intelligent Cloud business segment. Shares gained 8%. Google parent Alphabet posted better-than-anticipated revenue, according to Refinitiv, and reported a profit in its cloud business for the first time on record. Shares added more than 2%.

[Source: CNBC](#)



### **Asian stocks dip on economic jitters, tech buoyed by strong results**

Most Asian stocks fell on Wednesday amid persistent fears of an economic slowdown this year, although technology-heavy indexes were aided by consensus-beating results from major U.S. firms. Hong Kong's Hang Seng index was the sole outlier for the day, rising 0.7% on gains in U.S.-exposed technology stocks such as Alibaba Group Holding Ltd (HK:9988) (NYSE:BABA) and Baidu Inc (HK:9888) (NASDAQ:BIDU). While Wall Street indexes closed lower on Tuesday, first-quarter results from Microsoft Corporation (NASDAQ:MSFT) (NASDAQ:MSFT) and Alphabet Inc (NASDAQ:GOOGL), released after the bell, beat market expectations.

[Source: Investing](#)

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