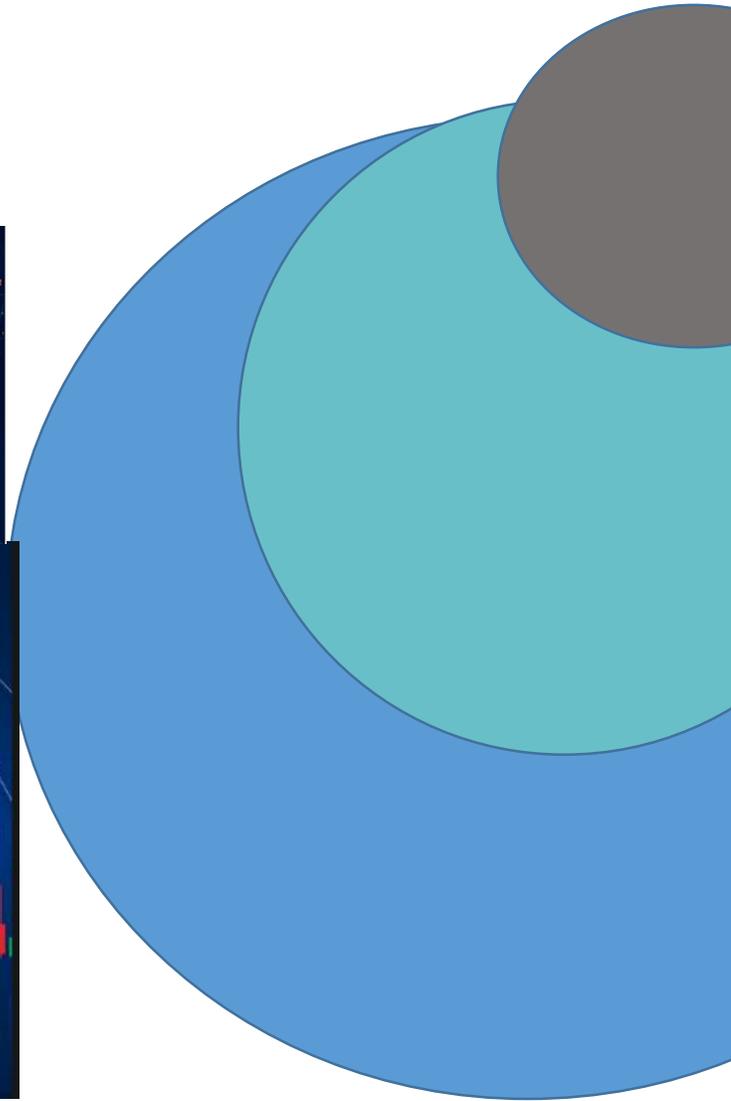




# Financial Services Morning Report

*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	2,796.78	(0.2)	7.5	17.8	20.1	2.9	2.6	2.18%
MSCI Emerging Markets Index	987.62	(0.2)	3.3	12.7	14.8	1.6	1.6	3.19%
MSCI FM FRONTIER MARKETS	486.14	0.2	2.9	9.7	13.4	1.5	1.9	4.47%

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	528.88	(0.0)	(5.3)	12.1	11.7	1.6	1.7	3.59%
Muscat Stock Exchange MSX 30 Index	4,785.65	(0.1)	(1.5)	11.1	10.6	0.7	0.8	3.77%
Tadawul All Share Index	10,948.60	1.3	4.5	17.2	21.7	2.2	2.1	3.01%
Dubai Financial Market General Index	3,454.60	0.5	3.6	9.9	12.3	1.2	1.0	3.81%
FTSE ADX GENERAL INDEX	9,504.12	0.0	(6.9)	22.5	16.2	2.5	1.9	1.79%
Qatar Exchange Index	10,396.21	0.9	(2.7)	11.9	14.9	1.3	1.5	4.79%
Bahrain Bourse All Share Index	1,888.98	(0.0)	(0.3)	6.0	12.0	0.6	1.0	6.64%
Boursa Kuwait All Share Price Return Index	6,987.47	(0.7)	(4.2)	16.9	20.5	1.5	1.5	3.96%

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	523.06	(0.3)	3.4	15.1	16.6	1.6	1.7	3.05%
Nikkei 225	27,808.60	(1.7)	6.6	23.2	21.8	1.8	1.8	2.09%
S&P/ASX 200	7,232.60	(0.0)	2.8	14.7	19.2	2.1	2.1	4.48%
Hang Seng Index	20,274.59	(0.7)	2.5	13.1	11.8	1.2	1.2	4.15%
NSE Nifty 50 Index	17,497.90	0.6	(3.4)	21.1	24.9	2.9	2.9	1.45%

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	153.68	(0.1)	7.8	13.7	16.8	1.9	1.7	3.41%
MSCI Emerging Markets Europe Index	97.34	1.7	3.9	5.6	7.2	1.1	0.9	3.83%
FTSE 100 Index	7,634.52	(0.5)	2.5	11.0	15.1	1.7	1.6	4.29%
Deutsche Boerse AG German Stock Index DAX	15,603.47	0.1	12.1	12.4	15.3	1.6	1.5	3.45%
CAC 40 Index	7,344.96	(0.0)	13.5	12.1	17.0	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	4,074.80	(0.6)	6.9	19.6	22.2	3.9	3.7	1.73%
S&P 500 INDEX	4,100.60	(0.6)	6.8	19.6	22.0	4.1	3.8	1.68%
Dow Jones Industrial Average	33,402.38	(0.6)	0.8	19.9	19.2	4.5	4.4	2.10%
NASDAQ Composite Index	12,126.33	(0.5)	15.9	35.3	35.9	5.1	5.2	0.89%

Commodities	Last price	% Chg, 1 Day	% chg, YTD	% chg from 10 year high	% chg from 10 year Low
S&P GSCI Index Spot	588.3	-0.3	-3.6	-28%	158%
Gold Spot \$/Oz	2,024.6	0.2	11.0	-2%	93%
BRENT CRUDE FUTR Jun23	85.3	0.4	0.7	-19%	101%
Generic 1st'OQA' Future	84.6	-0.2	7.1	-33%	358%
LME COPPER 3MO (\$)	8,751.0	-1.9	4.5	-18%	102%
SILVER SPOT \$/OZ	25.0	0.0	4.3	-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	101.5	-0.04	-1.91	-11%	28%
Euro Spot	1.0953	0.00	2.32	-21%	14%
British Pound Spot	1.2486	-0.12	3.34	-27%	17%
Swiss Franc Spot	0.9056	0.06	2.09	-12%	8%
China Renminbi Spot	6.8793	-0.02	0.28	-6%	14%
Japanese Yen Spot	131.5	0.14	-0.30	-12%	39%
Australian Dollar Spot	0.6728	-0.34	-1.25	-36%	17%
USD-OMR X-RATE	0.3848	0.00	0.00	0%	5%
AED-USD X-RATE	0.2723	0.00	0.00	0%	0%
USD-EGP X-RATE	30.8500	0.00	-19.89	0%	361%
USD-TRY X-RATE	19.2407	-0.11	-2.76	0%	979%

GCC Government Bond Yields	Maturity date	YTM, %
Oman	01/08/2029	5.67
Abu Dhabi	16/04/2030	3.91
Qatar	16/04/2030	3.94
Saudi Arabia	22/10/2030	4.32
Kuwait	20/03/2027	3.81
Bahrain	14/05/2030	6.62

Bond Indices	Close	D/D	YTD
	Index	%	%
S&P MENA Sukuk TR Index	133.87	0.4%	2.4%
S&P MENA Bond TR Index	135.50	0.2%	2.8%
S&P MENA Bond & Sukuk TR Index	134.86	0.3%	2.7%

3m Interbank Rates	Current Rate %	As on 31 Dec 2021
GLOBAL		
US	4.94	0.09
UK	-	-
EURO	3.05	(0.57)
GCC		
Oman	5.34	2.13
Saudi Arabia	5.72	0.91
Kuwait	4.25	1.50
UAE	4.95	0.36
Qatar	5.60	1.13
Bahrain	6.33	1.52



## Oman Economic and Corporate News

### **New electronic services in education, municipal sectors launched through Invest Easy portal**

The Ministry of Commerce, Industry and Investment Promotion has launched new electronic services through Invest Easy portal in the private education sector and the municipal sector. The aim is to accelerate the finalization of services and streamline business practice in order to improve Oman's competitiveness in the Business Climate Index. In the education sector, the services include the registration of private schools for early education (kindergarten) new private schools, private international schools, foreign schools (for resident communities) and Holy Quran teaching schools.

[Source: Times of Oman](#)

### **Muscat ranked best Arab city in World Traffic Index 2023**

Muscat was ranked as the best Arab city in terms of traffic, according to the World Traffic Index for the year 2023, issued by the global database "Numbeo". Muscat ranked 185th in the world in terms of the most crowded city traffic-wise. It was ranked as the least crowded in the Arab world in this regard, and the best in terms of traffic. An official from the Royal Oman Police (ROP), spoke exclusively to Times of Oman, by saying: "The traffic directorates in the governorates of the Sultanate play their role in securing the flow of traffic for road users, providing advice and guidance, and urging drivers and pedestrians to adhere to traffic rules and regulations so that roads become safer for users."

[Source: Times of Oman](#)

### **Oman Development Bank sees huge jump in loan applications**

Oman Development Bank (ODB) has witnessed an increase in the number of applications for development loans, the bank's chairman said in an exclusive interview. ODB since its inception in 1997, has till date provided over 37,000 loans worth more than OMR1 billion. "It has been providing 4,000 loans with a value exceeding OMR70 million annually in revitalising the economy and in creating new job opportunities," Eng. Muhammad Al-Ghassani, Chairman of the Board of Directors of ODB, told to Shabiba FM.

[Source: Times of Oman](#)

### **Governor of Muscat discusses inclusion of Muscat in Unesco GNLC**

Sayyid Saud Hilal al Busaidi, Governor of Muscat, discussed with walis of the governorate and specialists of Oman National Commission for Education, Culture and Science, the inclusion of one wilayat of Muscat governorate in the Unesco Global Network of Learning Cities (GNLC) for the year 2023. During the meeting, a visual presentation was made highlighting the global network, its objectives and strategies, how a city is listed among the learning cities, gains for the city joining the network, and how to prepare for inclusion in the network. At the end the discussion, the wilayat of Muscat was chosen as the city for sustainable learning with the aim of listing it on the global network.

[Source: Muscat Daily](#)



## Middle east Economic and Corporate News

### **GCC banking sector profits surpass pre-pandemic levels**

Profits of the GCC banks surpassed the pre-pandemic levels and reached another record level of nearly US\$45bn during 2022. Aggregate profits of the GCC banks last year surged by 27.1 per cent to reach US\$44.8bn as compared to US\$35.2bn recorded in the previous year, according to a report published by Kuwait-based Kamco Investment. The year-on-year increase in 2022 profits was broad-based across the GCC with UAE-listed banks seeing the biggest absolute increase of US\$4.1bn as well as the biggest percentage increase of 37.8 per cent to reach US\$15bn profits during the year. Saudi-listed banks were next with an increase of US\$3.7bn or 28.3 per cent to reach US\$16.7bn profits, the highest in the GCC.

[Source: Muscat Daily](#)

### **Pick-up in new orders underpin UAE non-oil private sector growth in March - PMI**

A rapid growth in new orders and resulting capacity pressures led UAE's non-oil private sector to increase staffing levels, according to a latest business survey. The seasonally adjusted S&P Global UAE Purchasing Managers' Index (PMI) ticked up to 55.9 in March from 54.3 in February signaling a sharp and quicker improvement in the health of the sector. The 1.6-point rise in the index was the largest month-on-month uplift since October 2021, "with all five sub-components providing a positive directional influence".

[Source: Zawya](#)

### **Localization rate in Saudi financial market institutions reaches 77%**

The localization rate in the Saudi financial market institutions reached 77% in the fourth quarter of 2022, the Capital Market Authority (CMA) announced. CMA has also added that the localization rate in the market infrastructure institutions increased to 91%. It is noteworthy that Ministry of Human Resources and Social Development (MHRSD) has announced that it is expanding the Saudization drive to new professions and activities. These include project management; procurement and sales; outlets providing services for shipping activities and freight brokerage; and outlets for decor and women's tailoring.

[.Source: Zawya](#)

### **UAE stock markets close Tuesday with positive performance**

The main index of Dubai Financial Market (DFM) went up by 18.03 points (0.52%) on Tuesday and ended the trading session at 3,454.60 points. The trading value hit AED 247.40 million after 118.14 million shares were exchanged during the session. Emaar Properties recorded the highest turnover of AED 70.36 million, whereas Ajman Bank was the most active stock with 29.90 million shares. Takaful Emarat – Insurance topped the gainers with 13.13%, while GFH Financial Group (GFH) headed the losers with 4.73%. Likewise, the benchmark index of the Abu Dhabi Securities Exchange (ADX) rose by 0.031% to 9,504.12 points.

[Source: Mubasher](#)



## International Economic and Corporate News

### Asian stocks left rudderless amid recession fears, Nikkei slides

Most Asian stocks traded in a flat-to-low range on Wednesday as a swathe of weak data ramped up concerns over slowing economic growth, with Japan's Nikkei index falling the most amid some profit taking. Regional trading volumes were also limited on account of a holiday in China and Hong Kong. The Nikkei 225 sank 1.6%, and was the worst performer among Asian stocks on Wednesday as losses in automobile and energy stocks weighed. Investors locked in some profits after the index marked three straight days of gains.

[Source: Investing](#)

### Stock futures rise slightly after Dow, S&P 500 snap four-day win streaks

U.S. stock futures ticked higher on Tuesday night. Dow Jones Industrial Average futures rose by 47 points, or 0.14%. S&P 500 and Nasdaq 100 futures climbed 0.13% and 0.16%, respectively. Johnson & Johnson shares rose nearly 3% in extended trading after the pharmaceutical company said Tuesday it would pay \$8.9 billion over the next 25 years. The payments will settle allegations that the firm's baby powder and other talc products caused cancer. During the regular session on Tuesday, the Dow shed nearly 200 points, snapping a four-day win streak as broader economic concerns weighed on equities. The S&P 500 fell by 0.58%, also snapping a string of four consecutive winning sessions. The Nasdaq Composite dropped by 0.52%.

[Source: CNBC](#)

### China urges the World Trade Organization to sift U.S.-led chip export curbs

China has urged the World Trade Organization to scrutinize U.S.-led technology export restrictions aimed at curbing its ability to make advanced chips, state television said on Wednesday. Chinese representatives told a regular WTO meeting this week that Japan, the Netherlands and the United States should report their plans and subsequent measures to the body, which it urged to step up supervision on the matter, broadcaster CCTV said. On Tuesday, the commerce ministry said Beijing was seriously concerned about Japan's export curbs on chip-making equipment and called for it to correct its "wrong practice."

[Source: CNBC](#)

### Japan's economy runs below capacity, low rates may stay in place

Japan's economic output ran below full capacity for the 11th straight quarter in October-December, central bank data showed on Wednesday, suggesting that conditions for ending ultra-low interest rates have yet to fall into place. Japan's output gap, which measures the difference between an economy's actual and potential output, stood at -0.43% in the fourth quarter, widening from -0.08% in July-September, Bank of Japan (BOJ) data showed. A negative output gap occurs when actual output is less than the economy's full capacity, and is considered a sign of weak demand that typically puts downward pressure on inflation.

[Source: Investing](#)



## Oil and Metal News

### **Oil prices steady as markets weigh tighter supply, demand headwinds**

Oil prices kept to a small range in early Asian trade on Wednesday as markets digested a slew of weak U.S. economic indicators, while signs of shrinking inventories and a recent OPEC production cut pointed to tighter supply. Data from the American Petroleum Institute suggested that U.S. crude inventories shrank by 4.3 million barrels in the week to March 31, far more than expectations for a draw of 1.8 million barrels. The reading usually heralds a similar trend in government data due later in the day, and indicates some improvement in demand, particularly fuel consumption.

[Source: Investing](#)

### **Gold prices keep record high in sight amid growing economic jitters**

Gold prices rose slightly on Wednesday, moving further towards a 2020 record high as more signs of slowing economic growth fed into safe haven demand for the yellow metal. Markets largely brushed off comments from Federal Reserve Bank of Cleveland President Loretta Mester that U.S. interest rates will keep rising despite weakness in the economy. Mester also suggested that rates will remain above the 5% mark for longer. But weak manufacturing activity data, coupled with signs of cooling in the U.S. jobs market, saw investors doubt just how much economic headroom the Fed will have to keep raising rates.

[Source: Investing](#)