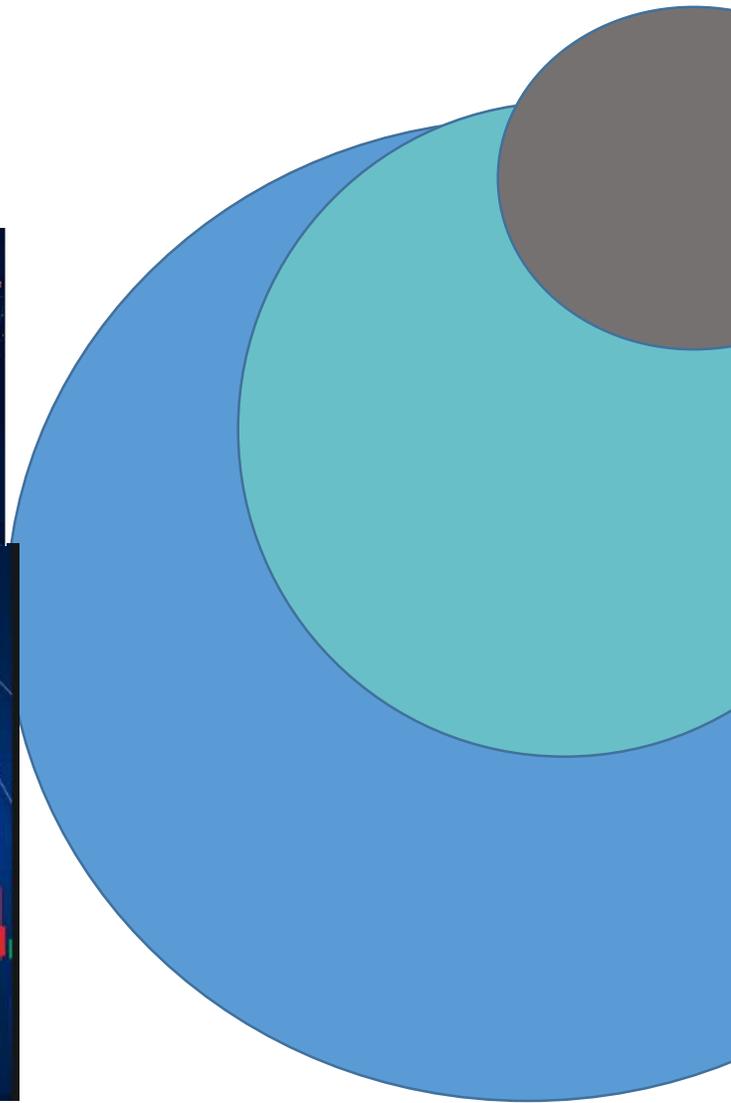




Financial Services Morning Report

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	2,790.38	0.0	7.2	17.9	20.1	2.9	2.6	2.18%
MSCI Emerging Markets Index	987.07	0.3	3.2	12.6	14.8	1.6	1.6	3.19%
MSCI FM FRONTIER MARKETS	483.11	(0.0)	2.3	10.0	13.4	1.6	1.9	4.60%

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	525.37	0.1	(5.9)	12.5	11.7	1.6	1.7	3.63%
Muscat Stock Exchange MSX 30 Index	4,755.14	(0.0)	(2.1)	14.4	10.7	1.0	0.8	4.40%
Tadawul All Share Index	10,906.15	(0.1)	4.1	17.2	21.7	2.2	2.1	3.03%
Dubai Financial Market General Index	3,410.51	(0.1)	2.2	9.8	12.3	1.2	1.0	3.95%
FTSE ADX GENERAL INDEX	9,461.69	(0.1)	(7.3)	22.4	16.3	2.5	1.9	1.82%
Qatar Exchange Index	10,342.43	(0.2)	(3.2)	12.3	14.9	1.3	1.5	4.81%
Bahrain Bourse All Share Index	1,885.82	(0.1)	(0.5)	6.0	11.9	0.6	1.0	9.18%
Boursa Kuwait All Share Price Return Index	6,969.18	(0.3)	(4.4)	16.6	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	522.51	0.2	3.3	15.0	16.6	1.6	1.7	3.04%
Nikkei 225	27,518.31	0.2	5.5	22.6	21.8	1.7	1.8	2.08%
S&P/ASX 200	7,218.98	(0.3)	2.6	14.7	19.2	2.1	2.1	4.45%
Hang Seng Index	20,331.20	0.3	2.8	13.0	11.8	1.2	1.2	4.13%
NSE Nifty 50 Index	17,599.15	0.2	(2.8)	21.3	24.9	2.9	2.9	1.43%

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	154.32	(0.0)	8.3	13.8	16.8	1.9	1.7	3.40%
MSCI Emerging Markets Europe Index	96.30	(0.1)	2.8	5.7	7.2	1.1	0.9	4.07%
FTSE 100 Index	7,741.56	1.0	3.9	11.2	15.1	1.7	1.6	4.23%
Deutsche Boerse AG German Stock Index DAX	15,597.89	0.5	12.0	12.4	15.3	1.6	1.5	3.48%
CAC 40 Index	7,324.75	0.1	13.1	12.1	17.0	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	4,074.00	0.0	6.9	19.8	22.2	3.9	3.7	1.73%
S&P 500 INDEX	4,105.02	0.4	6.9	19.9	22.0	4.1	3.8	1.68%
Dow Jones Industrial Average	33,485.29	0.0	1.0	23.1	19.3	4.5	4.4	2.09%
NASDAQ Composite Index	12,087.96	0.8	15.5	36.8	35.4	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	588.7	-0.2	-3.5	-28%	158%
Gold Spot \$/Oz	2,007.9	-0.6	10.1	-3%	91%
BRENT CRUDE FUTR Jun23	85.1	0.2	0.4	-19%	101%
Generic 1st'OQA' Future	84.8	0.1	7.5	-33%	360%
LME COPPER 3MO (\$)	8,800.0	0.2	5.1	-18%	103%
SILVER SPOT \$/OZ	25.0	0.0	4.3	-14%	108%

SPOT Currencies Indices	Last price	% Chg, 1 Day	% chg, YTD	% chg from 10 year high	% chg from 10 year Low
DOLLAR INDEX SPOT	102.1	0.27	-1.38	-11%	29%
Euro Spot	1.0905	-0.16	1.87	-22%	14%
British Pound Spot	1.2418	-0.18	2.77	-28%	16%
Swiss Franc Spot	0.9054	-0.10	2.11	-12%	8%
China Renminbi Spot	6.8679	0.07	0.45	-6%	14%
Japanese Yen Spot	132.2	-0.29	-0.79	-12%	40%
Australian Dollar Spot	0.6672	0.00	-2.07	-37%	16%
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	30.8476	0.14	-19.89	0%	361%
USD-TRY X-RATE	19.2530	0.01	-2.82	0%	979%

GCC Government Bond Yields	Maturity date	YTM, %
Oman	01/08/2029	5.67
Abu Dhabi	16/04/2030	3.59
Qatar	16/04/2030	3.57
Saudi Arabia	22/10/2030	4.11
Kuwait	20/03/2027	3.80
Bahrain	14/05/2030	6.77

Bond Indices	Close	D/D	YTD
	Index	%	%
S&P MENA Sukuk TR Index	133.41	-0.5%	2.0%
S&P MENA Bond TR Index	135.37	-0.8%	2.7%
S&P MENA Bond & Sukuk TR Index	134.66	-0.7%	2.6%

3m Interbank Rates	Current Rate %	As on 31 Dec 2021
GLOBAL		
US	4.90	0.09
UK	-	-
EURO	3.08	(0.57)
GCC		
Oman	5.43	2.13
Saudi Arabia	5.72	0.91
Kuwait	4.25	1.50
UAE	4.99	0.36
Qatar	5.70	1.13
Bahrain	6.33	1.52

Source: FSC



Oman Economic and Corporate News

Omran eyes more tourism revenues for economy

Oman Tourism Development Company (Omran Group), the Sultanate of Oman's executive arm responsible for delivering the objectives set in the 2040 National Tourism Strategy, is working on ways to strengthen collaborations with various stakeholders to explore tourism development opportunities in the country, according to its chairman, Eng Mohammed Salim Al Busaidi. Speaking to Al Shabiba Radio during a talk show, Al Busaidi said: "We have ambitious plans to develop the tourism sector and are involved with many projects across the Sultanate in partnership with the Ministry of Heritage and Tourism and various stakeholders." Among the key initiatives are Omran plans to organise tourism activities at various locations in collaboration with their respective governor's offices. These projects will be carried out to international standards to attract diverse groups and boost local tourism. Such initiatives align with the Omran's goals of promoting local tourism, maximising local value, and achieving social and economic benefits.

[Source: Times of Oman](#)

Oman to record highest growth in GCC in 2023: World Bank

Oman is expected to record the highest economic growth in the GCC region this year, due to the sultanate's increased hydrocarbon production capacity aided by the development of new gas fields. The World Bank on Thursday predicted Oman's real GDP growth at 4.3 per cent for 2023, the highest economic growth among GCC countries. As per World Bank forecasts, the Saudi economy is projected to grow at 2.9 per cent, the UAE's at 3.6 per cent, Qatar's at 3.3 per cent, Kuwait's at 2.7 per cent, and Bahrain's at 3.1 per cent. However, average growth in the GCC is expected to slow to 3.2 per cent in 2023 and to 3.1 per cent in 2024, driven by the expected decline of oil prices from the highs reached in 2022. This comes after the GCC economies grew by a robust 7.3 per cent in 2022. Economic activity in the GCC countries accelerated in 2022, outpacing the rest of the MENA region and the world average. 'The fastest growing economy within the GCC in 2023 is projected to be Oman, at 4.3 per cent growth. Despite weakening demand for oil, relatively high growth is expected to be sustained by increased hydrocarbon production capacity, in particular aided by the development of new natural gas fields,' the World Bank said in a report released on Thursday.

[Source: Muscat Daily](#)

Middle east Economic and Corporate News

Passenger traffic in Saudi airports rises 82% to 88 mln in 2022

The total number of domestic and international passengers in Saudi Arabia reached nearly 88 million, an increase of 82% from 2021, according to the General Authority for Statistics (**GASTAT**). The number of commercial flights jumped 41% year-on-year (YoY) to 701,000, of which Saudi Arabian Airlines accounted for almost 283,000. Domestic and international air freight traffic reached 617,000 tons. The Netherlands was the highest in terms of international air freight traffic. King Abdulaziz International Airport (KAIA) in Jeddah comes first with the highest density, recording million passengers. King Khalid International Airport came second with 27 million passengers and King Fahd International Airport with 10 million. The number of countries with which Saudi airports are connected increased by 10 YoY to 56.

[Source: Argaam](#)



EGX ends Thursday's session down

The indices of the Egyptian Exchange (EGX) closed lower on Thursday, as the EGX30 main index fell by 1.82% to 16,709.28 points. The EGX50 EWI went down by 0.62% to 2,891.93 points. The small- and mid-cap EGX70 EWI as well as EGX100 EWI also closed the session lower by 0.35% at 2,945.58 points and by 0.55% at 4,420.09 points. The turnover amounted to EGP 1.54 billion after 407.81 million shares were exchanged, while the market cap value totalled EGP 1.07 trillion. As for trading on securities, the Egyptian and Arab traders were net buyers with EGP 120.16 million and EGP 67.97 million, respectively. Meanwhile, the foreign investors were net sellers with EGP 188.14 million conditions.

[Source: Mubasher](#)

International Economic and Corporate News

S&P 500 futures and Treasury yields gain on Friday as March labor report shows resilient economy

S&P 500 futures and Treasury yields increased on Friday during a holiday-shortened trading session after the March jobs report showed a resilient economy and moderate inflation. S&P 500 futures gained 0.2%. Futures on the Dow Jones Industrial average added 64 points. Nasdaq-100 futures rose slightly by 0.1%. The 2-year Treasury yield jumped 17 basis points to 3.99%. The 10-year Treasury yield added 12 basis points to 3.41%. (One basis point equals 0.01% and yields move inversely to prices.) The U.S. added 236,000 jobs in March, about in line with expectations, with the unemployment rate falling to 3.5% from 3.6% a month earlier. Expectations were for a 238,000 increase in non-farm payrolls, based on the consensus estimate from Dow Jones economists. Those same economists anticipated the unemployment rate holding steady at 3.6%. Average hourly earnings increased 4.2% on a 12-month basis, the lowest level since June 2021.

[Source: CNBC](#)

Microsoft's \$13 billion bet on OpenAI carries huge potential along with plenty of uncertainty

When Microsoft first invested \$1 billion in OpenAI in 2019, the deal received no more attention than your average corporate venture round. The startup market was blazing hot, and artificial intelligence was one of many areas attracting mega-valuations, alongside electric vehicles, advanced logistics and aerospace. Three years later, the market looks very different. Startup funding has cratered following the collapse of public market multiples for high-growth, money-losing tech companies. The exception is artificial intelligence, specifically generative AI, which refers to technologies focused on producing automated text, visual and audio responses. No private company is hotter than OpenAI. In November, the San Francisco-based startup introduced ChatGPT, a chatbot that went viral thanks to its ability to craft human-like replies to users' queries about nearly any topic. Microsoft's once under-the-radar investment is now a major topic of discussion, both in venture circles and among public shareholders, who are trying to figure out what it means to the potential value of their stock. Microsoft's cumulative investment in OpenAI has reportedly swelled to \$13 billion and the startup's valuation has hit roughly \$29 billion.

[Source: CNBC](#)

Financial Services (FSC) - Ruwi, Sultanate of Oman - Building no. 1480 - Way no. 3518

Tel: +968 24817205 - Fax: +968 24817205 - Email: research@fscoman.net - Website: www.fscoman.net

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