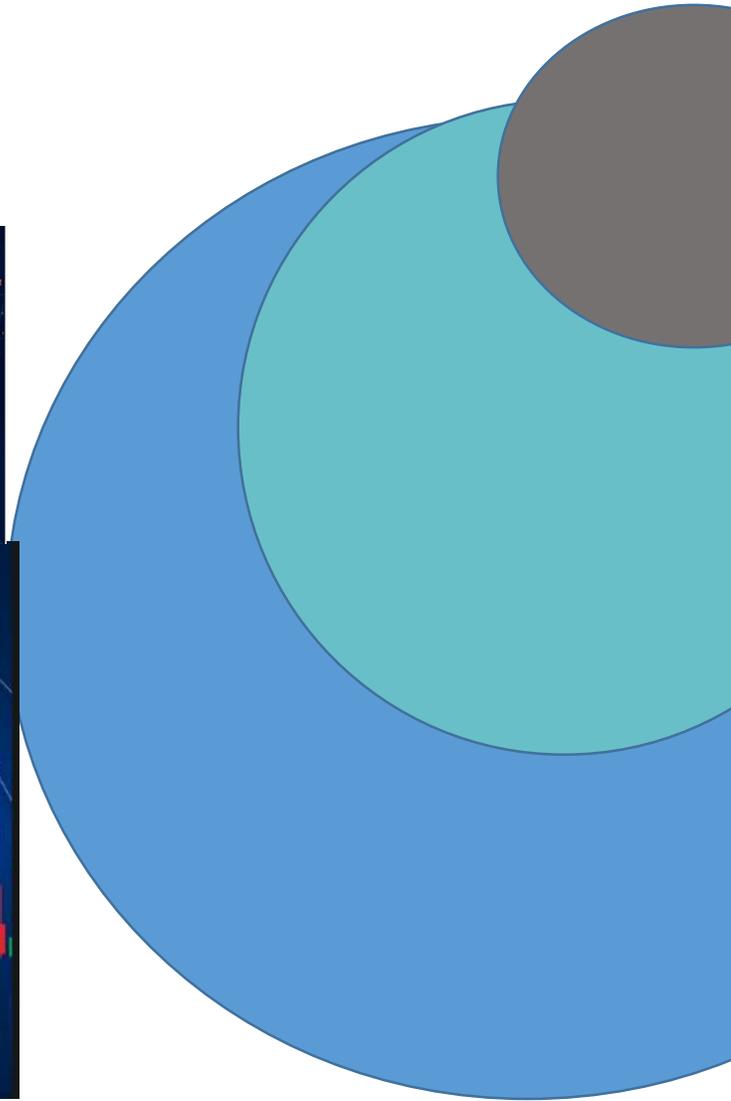




Financial Services Morning Report

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	2,877.97	0.3	10.6	18.1	20.1	2.8	2.7	2.12%
MSCI Emerging Markets Index	988.49	0.2	3.4	12.8	14.8	1.5	1.6	3.04%
MSCI FM FRONTIER MARKETS	480.23	0.4	1.7	9.0	13.3	1.6	1.8	4.92%

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	519.46	(0.7)	(7.0)	12.4	14.6	1.6	1.7	3.76%
Muscat Stock Exchange MSX 30 Index	4,654.95	0.0	(4.2)	15.2	10.8	1.1	0.8	4.48%
Tadawul All Share Index	11,316.87	0.2	8.0	17.7	21.7	2.2	2.1	2.93%
Dubai Financial Market General Index	3,677.98	0.7	10.2	8.9	12.2	1.2	1.0	4.81%
FTSE ADX GENERAL INDEX	9,356.98	(0.2)	(8.4)	28.6	18.4	2.5	1.9	1.91%
Qatar Exchange Index	10,255.19	(1.7)	(4.0)	12.2	14.8	1.4	1.5	4.82%
Bahrain Bourse All Share Index	1,951.94	(0.2)	3.0	6.8	11.9	0.7	1.0	8.87%
Boursa Kuwait All Share Price Return Index	6,905.87	0.8	(5.3)	17.0	20.4	1.5	1.5	3.88%

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	514.38	(0.1)	1.7	14.6	16.6	1.6	1.7	3.10%
Nikkei 225	32,120.38	(1.2)	23.1	32.0	22.1	2.0	1.8	1.90%
S&P/ASX 200	7,127.90	(0.0)	1.3	14.5	19.1	2.1	2.1	4.57%
Hang Seng Index	19,329.47	1.2	(2.3)	10.3	11.6	1.1	1.1	3.85%
NSE Nifty 50 Index	18,652.65	0.3	3.0	22.3	24.8	3.3	3.0	1.46%

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	155.03	0.4	8.8	13.4	16.7	1.7	1.7	3.40%
MSCI Emerging Markets Europe Index	104.64	0.7	11.7	4.9	7.1	1.1	0.9	3.35%
FTSE 100 Index	7,628.10	0.4	2.4	10.8	14.9	1.7	1.6	4.13%
Deutsche Boerse AG German Stock Index DAX	15,992.44	0.2	14.9	13.1	15.9	1.4	1.6	3.61%
CAC 40 Index	7,209.00	0.1	11.4	12.4	16.8	1.7	1.6	3.22%

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	4,249.95	0.3	11.5	20.5	22.1	3.9	3.7	1.67%
S&P 500 INDEX	4,283.85	0.2	11.6	20.5	21.9	4.1	3.9	1.61%
Dow Jones Industrial Average	33,573.28	0.0	1.3	19.4	19.2	4.4	4.4	2.11%
NASDAQ Composite Index	13,276.42	0.4	26.8	37.7	36.0	5.4	5.3	0.81%

Commodities	Last price	% Chg, 1 Day	% chg, YTD	% chg from 10 year high	% chg from 10 year Low
S&P GSCI Index Spot	548.2	0.1	-10.1	-33%	140%
Gold Spot \$/Oz	1,962.9	0.0	7.6	-5%	87%
BRENT CRUDE FUTR Aug23	75.8	-0.7	-9.4	-26%	77%
Generic 1st'OQA' Future	75.5	-0.3	-4.4	-40%	309%
LME COPPER 3MO (\$)	8,339.0	0.0	-0.4	-22%	93%
SILVER SPOT \$/OZ	23.6	0.0	-1.7	-19%	97%

SPOT Currencies Indices	Last price	% Chg, 1 Day	% chg, YTD	% chg from 10 year high	% chg from 10 year Low
DOLLAR INDEX SPOT	104.2	0.04	0.62	-9%	32%
Euro Spot	1.0684	-0.08	-0.20	-23%	11%
British Pound Spot	1.2416	-0.06	2.76	-28%	16%
Swiss Franc Spot	0.9078	-0.02	1.84	-12%	8%
China Renminbi Spot	7.1195	-0.03	-3.10	-3%	18%
Japanese Yen Spot	139.3	0.22	-5.89	-7%	48%
Australian Dollar Spot	0.6675	0.06	-2.03	-31%	16%
USD-OMR X-RATE	0.3848	-0.06	0.00	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	22.2938	-3.03	-16.08	0%	1099%

GCC Government Bond Yields	Maturity date	YTM, %
Oman	01/08/2029	5.86
Abu Dhabi	16/04/2030	4.15
Qatar	16/04/2030	4.20
Saudi Arabia	22/10/2030	4.63
Kuwait	20/03/2027	4.15
Bahrain	14/05/2030	6.98

Bond Indices	Close	D/D	YTD
	Index	%	%
S&P MENA Sukuk TR Index	133.64	-0.2%	2.2%
S&P MENA Bond TR Index	133.97	-0.1%	1.7%
S&P MENA Bond & Sukuk TR Index	133.63	-0.2%	1.8%

3m Interbank Rates	Current Rate %	As on 31 Dec 2021
GLOBAL		
US	5.24	0.09
UK	-	-
EURO	3.49	(0.57)
GCC		
Oman	5.73	2.13
Saudi Arabia	5.90	0.91
Kuwait	4.25	1.50
UAE	5.38	0.36
Qatar	5.95	1.13
Bahrain	6.54	1.52

Source: FSC



Oman Economic and Corporate News

Shura refers public debt draft law proposal to State Council

Majlis Al Shura referred to the State Council yesterday the proposal of the public debt draft law referred to it from the Council of Ministers. The referral was made during the 15th Regular Session of the 4th Annual Convening (2022/2023) of the ninth term (2019/2023), chaired by Khalid bin Hilal Al Ma'awali, Chairman of Majlis Al Shura. Majlis Al Shura also referred the advocacy and legal consultations draft law and the proposal of the draft law of the sports, cultural and youth activities support fund and acquainted with the banking deposits protection draft law. Majlis Al Shura discussed the report of the permanent committees, aspects on the Special Economic Zone, Duqm and the free zones of Sohar, Al Mazunah and Salalah, the virtual tours of archeological sites in Oman, growing wheat crop in the Sultanate of Oman and innovative appointment and issuance of the cooperation programme of hyper markets and groceries activity.

[Source: Times of Oman](#)

Highest number of bottled water plants in South Al Sharqiyah

The Governorate of South Al Sharqiyah has the highest number of bottled drinking water factories, followed by the Governorate of North Al Batinah, the Governorate of South Al Batinah, and the Governorate of Muscat, according to The Ministry of Agriculture, Fisheries and Water Resources. The Ministry indicated that these factories are distributed across the country with 10 factories in Muscat Governorate, 9 in Dhofar Governorate, 4 in Al Buraimi Governorate, 8 in Al Dakhiliyah Governorate, 12 in North Al Batinah Governorate, 11 in South Al Batinah Governorate, 4 in Al Dhahirah Governorate, 5 in Al Sharqiyah North Governorate, and 15 in South Al-Sharqiyah Governorate and a factory in Al-Wusta Governorate. The Ministry indicated that the requests for establishing water purification and bottling plants have doubled in recent years. The Ministry of Agriculture, Fisheries and Water Resources stated that that 79 factories in Sultanate of Oman produce approximately 6.2 million litres of water per day.

[Source: Times of Oman](#)

Oman hosts International Monetary Fund staff mission

The Sultanate of Oman is currently hosting experts from the International Monetary Fund (IMF) for meetings, which began on Tuesday and last till 13 June, in the context of preparing for Article IV consultations of the IMF's Articles of Agreement. The IMF delegation will meet a number of officials from the Central Bank of Oman (CBO), Ministry of Finance, Ministry of Economy, Oman Investment Authority and the National Centre for Statistics and Information (NCSI). During the meetings held on Tuesday, a number of topics were discussed relating to the latest macroeconomic developments and its expected prospects in light of the regional and international updates, in addition to the fiscal and economic policies adopted by Oman in line with the Tenth Five-Year Plan.

[Source: Times of Oman](#)

CBO allows new activities for finance and leasing firms

In a new development, the Central Bank of Oman (CBO) has granted permission for finance and leasing companies to engage in new business activities within the sultanate. Following a review of the authorised business activities of licensed finance and leasing firms, the CBO on Tuesday issued instructions to allow these companies to expand their scope of operations. This includes the relaxation of certain conditions associated with existing activities. According to the CBO's decision, finance and leasing companies are now authorised to engage in additional lending activities such as real estate financing, working capital facilities, personal loans, and lending against their own deposits.

[Source: Muscat Daily](#)



Middle east Economic and Corporate News

Dubai logs over \$490mln in realty transactions Tuesday

Dubai's real estate market recorded 644 sales transactions worth AED1.63 billion on Tuesday, in addition to 87 mortgage deals totalling AED156.2 million, and 14 gift deals amounting to AED25.98 million, data released by Dubai's Land Department (DLD) showed. The sales included 600 villas and apartments worth AED1.32 billion, and 44 land plots worth AED310.59 million. The mortgages included 74 villas and apartments worth AED129.86 million and 13 land plots valued at AED26.34 million, bringing the total realty transactions of today to over AED1.8 billion.

[Source: Zawya](#)

\$96.8bln: Egypt tops in mega projects FDI

Egypt ranked as the world's top destination for foreign direct investment (FDI) in mega projects in 2022 even as international investors announced more than 16,000 FDI projects globally in 2022, according to fDi Markets, the greenfield investment monitor of the Financial Times. The global FDI projects represent an estimated value of \$1.155 trillion, with more than 2.2 million jobs being created. The pace of FDI in 2022 shows signs of ongoing recovery following the shock effect of the Covid-19 pandemic, with the number of projects increasing 16% and the pledged capital investment rising by 64% from 2021, the report said. Last year was one characterised by FDI mega projects, with a record number of projects worth at least \$1 billion of capital investments. Egypt attracted more than \$96.8 billion in such projects last year, which is close to three times that of its previous record (\$34.9 billion in 2016), fDi Markets' cross-border investment data shows.

[Source: Zawya](#)

Real estate deals hit 3-year low in Shawwal at SAR 8.7 bln

The value of Saudi Arabia's real estate transactions fell 41% to nearly SAR 8.7 billion in Shawwal 1444 (April/May 2023), from roughly SAR 14.71 billion in the year-ago period, Ministry of Justice data showed.

The real estate deals dropped month-on-month (MoM) by 24%, or SAR 2.7 billion. Deals executed in Shawwal 1444 are the lowest in three years, or since the SAR 5.97 billion recorded in Dhul Hijjah 1441. The number of real estate transactions during the same period stood at around 11,060, down year-on-year (YoY). The number of properties sold also fell to 11,310 for the same period.

[Source: Argaam](#)

International Economic and Corporate News

China's exports plunge by 7.5% in May, far more than expected

China's exports fell in May for the first time since February, customs data showed Wednesday. Exports fell 7.5% year-on-year to \$283.5 billion, far worse than the 0.4% decline predicted by a Reuters poll. The decline was so sharp that export volumes came in below their levels at the start of the year, after accounting for seasonality and changes in export prices, Julian Evans-Pritchard, head of China Economics at Capital Economics, said in a note. However, the disappointing export figures for May indicate that the longer-term trend is down, said Hao Hong, chief economist at Grow Investment Group. China won't be able depend on trade to boost its economy for "another six months, for sure," he said, noting a drag from lackluster U.S. demand, where inflation — and interest rates — remain high.

[Source: CNBC](#)



European markets head for cautiously higher open as sentiment slumps

European stocks are heading for a cautiously higher open Wednesday, but sentiment generally remains subdued and markets lack direction. Asia-Pacific markets traded mixed overnight as China's trade data missed forecasts, with exports tumbling 7.5% year on year, sharply lower than the 0.4% fall expected, while imports saw a smaller fall of 4.5% year on year, lower than the 8% that was forecast. U.S. stock futures were flat in overnight trading after the S&P 500 notched its highest closing level of 2023.

[Source: CNBC](#)

Asian stocks edge past weak economic signals, Chinese shares lag

Most Asian stocks rose slightly on Wednesday as markets weighed worsening economic conditions in the region against the prospect of a pause in the Federal Reserve's rate hike cycle this month. But China's Shanghai Shenzhen CSI 300 and Shanghai Composite indexes lagged their peers, reversing early gains after data showed the country's trade surplus hit its lowest level since April 2022, driven by a sharp drop in exports. A steady decline in imports also raised concerns over just how sustainable an economic rebound in the country will remain this year, as it grapples with slowing overseas demand for Chinese goods. But on the other hand, technology-heavy indexes were key outperformers for the day, benefiting from continued bets that the Fed will pause its rate hike cycle next week. Hong Kong's Hang Seng index added 1.1%, while the Taiwan Weighted

[Source: Investing](#)

Oil and Metal News

Oil prices steady as fears over supply tightness counter demand woes

Oil prices steadied on Wednesday after the previous session's losses, as demand concerns owing to slow global economic growth were offset by fears of tighter global supply following Saudi Arabia's pledge to deepen output cuts. Brent crude futures were up 9 cents, or 0.1%, at \$76.38 a barrel at 0039 GMT. The U.S. West Texas Intermediate crude futures rose 11 cents, or 0.2%, to \$71.85 a barrel. Both benchmarks eased about 1% on Tuesday, paring some of Monday's gains that were driven by top crude exporter Saudi Arabia's surprise pledge over the weekend to reduce output by 1 million barrels per day (bpd) to 9 million bpd in July. "The market has digested the news of Saudi's production cut and investors are now reluctant to take a large position because of mixed economic forecasts and indicators in the United States and China," said Hiroyuki Kikukawa, president of NS Trading, a unit of Nissan

[Source: Investing](#)

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