



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	2,987.19	1.2	14.8	18.7	20.1	2.9	2.7	2.08%
MSCI Emerging Markets Index	1,005.55	1.1	5.1	13.0	14.8	1.5	1.6	2.93%
MSCI FM FRONTIER MARKETS	499.43	0.5	5.7	9.3	13.2	1.6	1.8	4.40%

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	536.05	0.4	(4.0)	12.8	14.7	1.6	1.7	3.60%
Muscat Stock Exchange MSX 30 Index	4,812.99	0.2	(0.9)		10.9	1.1	0.8	4.52%
Tadawul All Share Index	11,727.19	0.5	11.9	18.4	21.7	2.3	2.1	2.90%
Dubai Financial Market General Index	3,998.14	0.3	19.8	9.6	12.2	1.3	1.0	4.41%
FTSE ADX GENERAL INDEX	9,611.38	(0.1)	(5.9)	32.3	18.8	2.9	1.9	1.75%
Qatar Exchange Index	10,149.83	0.3	(5.0)	12.2	14.8	1.4	1.5	4.87%
Bahrain Bourse All Share Index	1,972.29	0.1	4.1	7.0	11.9	0.8	1.0	7.75%
Boursa Kuwait All Share Price Return Index	7,312.08	0.3	0.3	17.9	20.3	1.6	1.5	3.61%

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	519.94	1.1	2.8	14.6	16.6	1.5	1.7	2.99%
Nikkei 225	32,419.33	1.5	24.2	31.1	23.5	1.9	1.8	1.88%
S&P/ASX 200	7,246.90	1.6	3.0	14.6	19.1	2.1	2.1	4.51%
Hang Seng Index	19,347.20	2.6	(2.2)	9.7	11.5	1.0	1.1	3.73%
NSE Nifty 50 Index	19,545.80	0.8	8.0	23.3	24.8	3.5	2.9	1.39%

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	153.93	1.5	8.0	13.2	16.7	1.7	1.7	3.48%
MSCI Emerging Markets Europe Index	109.16	2.5	16.5	5.0	7.1	1.2	0.9	3.85%
FTSE 100 Index	7,416.11	1.8	(0.5)	10.3	14.8	1.6	1.6	4.25%
Deutsche Boerse AG German Stock Index DAX	16,023.00	1.5	15.1	13.1	15.9	1.4	1.6	3.63%
CAC 40 Index	7,333.01	1.6	13.3	12.6	17.0	1.7	1.6	3.19%

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	4,436.34	0.8	16.4	21.3	22.1	4.1	3.8	1.60%
S&P 500 INDEX	4,472.16	0.7	16.5	21.4	21.9	4.3	3.9	1.55%
Dow Jones Industrial Average	34,347.43	0.3	3.6	19.9	19.2	4.5	4.4	2.08%
NASDAQ Composite Index	13,918.96	1.2	33.0	39.5	35.4	5.7	5.3	0.78%

Commodities	Last price	% Chg, 1 Day	% chg, YTD	% chg from 10 year high	% chg from 10 year Low
S&P GSCI Index Spot	559.2	0.3	-8.3	-32%	145%
Gold Spot \$/Oz	1,962.1	0.2	7.6	-5%	87%
BRENT CRUDE FUTR Sep23	80.3	0.3	-3.3	-21%	87%
Generic 1st'OQA' Future	80.5	0.8	1.9	-36%	336%
LME COPPER 3MO (\$)	8,499.5	2.1	1.5	-20%	96%
SILVER SPOT \$/OZ	24.2	0.3	1.0	-17%	102%

SPOT Currencies Indices	Last price	% Chg, 1 Day	% chg, YTD	% chg from 10 year high	% chg from 10 year Low
DOLLAR INDEX SPOT	100.4	-0.08	-2.98	-12%	27%
Euro Spot	1.1146	0.15	4.12	-20%	16%
British Pound Spot	1.3010	0.17	7.67	-24%	22%
Swiss Franc Spot	0.8638	0.42	7.03	-16%	3%
China Renminbi Spot	7.1666	-0.02	-3.74	-2%	19%
Japanese Yen Spot	138.4	0.11	-5.23	-8%	44%
Australian Dollar Spot	0.6826	0.57	0.19	-30%	19%
USD-OMR X-RATE	0.3845	0.00	0.06	0%	5%
AED-USD X-RATE	0.2723	0.00	0.01	0%	0%
USD-EGP X-RATE	30.8486	0.00	-19.89	0%	361%
USD-TRY X-RATE	26.1533	-0.05	-28.46	0%	1277%

GCC Government Bond Yields	Maturity date	YTM, %
Oman	01/08/2029	6.06
Abu Dhabi	16/04/2030	4.43
Qatar	16/04/2030	4.47
Saudi Arabia	22/10/2030	4.78
Kuwait	20/03/2027	4.72
Bahrain	14/05/2030	6.91

Bond Indices	Close	D/D	YTD
	Index	%	%
S&P MENA Sukuk TR Index	133.06	0.3%	1.8%
S&P MENA Bond TR Index	133.47	0.6%	1.3%
S&P MENA Bond & Sukuk TR Index	133.12	0.5%	1.4%

3m Interbank Rates	Current Rate %	As on 31 Dec 2021
	GLOBAL	
US	5.31	0.09
UK	-	-
EURO	3.67	(0.57)
GCC		
Oman	5.76	2.13
Saudi Arabia	5.94	0.91
Kuwait	4.19	1.50
UAE	5.23	0.36
Qatar	6.00	1.13
Bahrain	6.63	1.52

Source: FSC



Oman Economic and Corporate News

Tender Board awards projects, development tasks worth RO 68m

The Tender Board today held its 4th meeting of the year under the chairmanship of Dr. Said Mohammed Al Saqri, Minister of Economy, Chairman of the Tender Board. During the meeting, the Tender Board awarded projects and additional tasks related to development projects to the tune of more than RO 68.8 million. The awarded tasks included 24 projects, most importantly the implementation and management of Oman Government Network (RO 38,558,520), nutrition services and accompanying tasks for students of Sultan Qaboos University (RO 10,385,104) and the replacement of old air-conditioners at schools of the Ministry of Education (RO 5,400,337).

[Source: Muscat Daily](#)

China Telecom, Zain Omantel tie up for global expansion

China Telecom Global Limited (CTG) has signed a strategic subsea capacity and connectivity agreement with Zain Omantel International (ZOI) to facilitate global expansion of both parties' market presence in the Middle East and Asia Pacific regions. While CTG is the world-leading provider of integrated telecommunication services, ZOI is the Middle East's premier global wholesale powerhouse. Leveraging ZOI and CTG's exceptional expertise and network capabilities, this partnership allows the parties to take their service offerings to new heights, delivering high-capacity, low-latency data connectivity across China, Kuwait, Oman, Saudi Arabia, Bahrain, Jordan, Iraq, Sudan, and South Sudan. Paving the way for a seamless and reliable communication network, the partnership marks a significant milestone in the telecommunication industry and is poised to bring about a new era of global connectivity and enhanced customer experiences, promoting economic growth, fostering innovation, and bringing people closer together.

[Source: Muscat Daily](#)

Tourism, Public Debt Draft Laws discussed by State, Shura Councils

The joint committee of the State Council and the Shura Council today held a meeting to discuss items of dispute between the two councils about the two draft bills of a Tourism Law and a Public Debt Law. The draft laws were referred to the two councils by the Council of Ministers. The joint committee decided to submit its report to a joint session scheduled to be convened by the two councils on Monday, 17 July 2023, after reaching consensus on the articles of dispute.

[Source: Muscat Daily](#)

Middle east Economic and Corporate News

Egypt overtakes Nigeria in start-up capital as Africa tech funding slows

Egypt led in the total equity funding raised by start-ups in Africa from June 2022 to June 2023, toppling Nigeria, according to data released by an industry group on Tuesday. The North African country surpassed Nigeria - the continent's largest economy - as entrepreneurs raised \$540 million from June 2022 to July 2023, the African Private Equity and Venture Capital Association (AVCA) said in a report. Although this was a 25% decrease from the \$710 million raised the previous year, it was the least decline among the big four African countries that raised the most financing, the report showed. Egypt was also the only country to climb over the half-billion mark within the period. Funding to tech firms in Nigeria fell the most at 77% year on year to \$470 million from \$2 billion, the group which promotes private investment in Africa said in its report.

[Source: Zawya](#)



Saudi's PIF reports \$11bn investment loss for 2022

Saudi Arabia's Public Investment Fund (PIF) has reported a loss on investment activities of around \$11 billion last year compared to a profit of \$19 billion in 2021, Bloomberg reported on Tuesday citing the wealth fund's published accounts. The loss attributable to PIF's owner was 36.6 billion riyals (\$9.8 billion) in 2022, down from a profit of 81.8 billion riyals, the report said. Total assets of the PIF rose to about \$778 billion from \$676 billion. Borrowing by the fund reached \$85 billion at the end of last year. It raised \$5.5 billion from a three-part green bond sale earlier this year.

[Source: Zawya](#)

International Economic and Corporate News

China's exports record biggest decline in more than 3 years

China's exports contracted in June at the fastest pace since the start of the Covid-19 pandemic, as high inflation in key developed markets and geopolitics hit global demand. Thursday's trade data release is yet another indication that China's leaders will not be able to entirely count on external factors in reviving the faltering growth momentum in the world's second-largest economy. The decline in June imports was also more severe than expected, suggesting local demand is waning. "Latest data in the developed countries show consistent signals of further weakness which will likely put more pressure on China's exports in the rest of the year," said Zhiwei Zhang, president and chief economist at Pinpoint Asset Management.

[Source: CNBC](#)

S&P 500, Nasdaq close at highest levels since April 2022, buoyed by cooler-than-expected inflation report

Stocks rose Wednesday after new data raised hope that the Federal Reserve can bring down inflation without pushing the U.S. economy into a recession. The S&P 500 reached a new high for 2023. The broad market index advanced 0.74% to end at 4,472.16. The Dow Jones Industrial Average traded 86.01 points higher, or 0.25%, to close at 34,347.43. The Nasdaq Composite popped 1.15% to 13,918.96. The S&P 500 and the Nasdaq closed at their highest levels since April 2022. Bank stocks jumped on Wednesday. Citigroup and Goldman Sachs saw shares climb 1.8% and 1.7%, respectively. Regional banks also saw gains, with Comerica adding 3.1%, and Zions Bancorporation jumping 2.8%. The consumer price index rose 3% on a year-over-year in June. Economists polled by Dow Jones expected a 3.1% increase. Month over month, the index rose 0.2% last month, also less than forecast. On top of that, core CPI — which strips out volatile food and energy prices — rose less than expected.

[Source: CNBC](#)

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