



# 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 T12M P/B	
MSCI World Index	3,028.71	(0.0)	16.4	19.2	20.1	3.0	2.7	2.05%
MSCI Emerging Markets Index	1,014.58	(0.3)	6.1	13.3	14.8	1.6	1.6	2.91%
MSCI FM FRONTIER MARKETS	509.18	0.8	7.8	9.5	13.2	1.6	1.8	4.41%

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	540.81	(0.0)	(3.2)	12.9	14.7	1.6	1.7	3.57%
Muscat Stock Exchange MSX 30 Index	4,805.07	(0.1)	(1.1)		10.9	0.9	0.8	4.53%
Tadawul All Share Index	11,755.94	0.0		18.4	21.7	2.3	2.1	2.87%
Dubai Financial Market General Index	3,986.36	(0.0)		9.6	12.3	1.3	1.0	4.42%
FTSE ADX GENERAL INDEX	9,629.31	(0.4)	(5.7)	32.3	18.9	3.0	1.9	1.75%
Qatar Exchange Index	10,446.11	-	(2.2)	12.6	14.8	1.4	1.5	4.73%
Bahrain Bourse All Share Index	1,976.88	(0.5)	4.3	7.0	11.9	0.7	1.0	7.73%
Boursa Kuwait All Share Price Return Index	7,319.97	0.5	0.4	18.1	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	525.28	(0.5)	3.9	15.1	16.6	1.6	1.7	2.91%
Nikkei 225	32,304.25	(0.6)	23.8	31.5	23.6	1.9	1.8	1.89%
S&P/ASX 200	7,313.89	(0.2)	3.9	14.9	19.1	2.1	2.1	4.47%
Hang Seng Index	19,075.26	0.8	(3.6)	9.7	11.5	1.0	1.1	3.78%
NSE Nifty 50 Index	19,745.00	(1.2)	9.1	23.7	24.8	3.6	3.0	1.36%

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	156.26	0.3	9.7	13.6	16.6	1.7	1.7	3.43%
MSCI Emerging Markets Europe Index	110.42	(0.6)	17.9	5.2	7.0	1.2	0.9	3.81%
FTSE 100 Index	7,663.73	0.2	2.8	10.6	14.7	1.6	1.6	4.12%
Deutsche Boerse AG German Stock Index DAX	16,177.22	(0.2)	16.2	13.0	15.8	1.4	1.6	3.59%
CAC 40 Index	7,432.77	0.6	14.8	12.7	17.0	1.7	1.6	3.15%

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	4,503.37	0.0	18.1	21.8	22.1	4.2	3.8	1.58%
S&P 500 INDEX	4,536.34	0.0	18.1	21.8	22.0	4.4	3.9	1.53%
Dow Jones Industrial Average	35,227.69	0.0	6.3	20.4	19.2	4.6	4.4	2.03%
NASDAQ Composite Index	14,032.81	(0.2)	34.1	40.6	35.5	5.7	5.3	0.77%

Commodities	Last price	% Chg, 1 Day	% chg, YTD	% chg from 10 year high	% chg from 10 year Low
S&P GSCI Index Spot	574.7	0.8	-5.8	-30%	152%
Gold Spot \$/Oz	1,961.9	-0.4	7.6	-5%	87%
BRENT CRUDE FUTR Sep23	81.1	1.8	-2.4	-20%	89%
Generic 1st'OQA' Future	82.5	2.0	4.5	-34%	347%
LME COPPER 3MO (\$)	8,452.0	-0.4	1.0	-21%	95%
SILVER SPOT \$/OZ	24.6	-0.6	2.8	-16%	105%

SPOT Currencies Indices	Last price	% Chg, 1 Day	% chg, YTD	% chg from 10 year high	% chg from 10 year Low
DOLLAR INDEX SPOT	101.1	0.19	-2.37	-11%	28%
Euro Spot	1.1124	-0.05	3.91	-20%	16%
British Pound Spot	1.2854	-0.11	6.38	-25%	20%
Swiss Franc Spot	0.8658	0.12	6.78	-16%	3%
China Renminbi Spot	7.1876	-0.11	-4.02	-2%	19%
Japanese Yen Spot	141.7	-1.17	-7.49	-6%	47%
Australian Dollar Spot	0.6729	-0.74	-1.23	-31%	17%
USD-OMR X-RATE	0.3848	0.00	0.00	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	26.9806	-0.80	-30.65	0%	1320%

GCC Government Bond Yields	Maturity date	YTM, %
Oman	01/08/2029	5.83
Abu Dhabi	16/04/2030	4.28
Qatar	16/04/2030	4.33
Saudi Arabia	22/10/2030	4.69
Kuwait	20/03/2027	4.54
Bahrain	14/05/2030	6.74

Bond Indices	Close	D/D	YTD
	Index	%	%
S&P MENA Sukuk TR Index	133.63	0.0%	2.2%
S&P MENA Bond TR Index	134.73	0.1%	2.3%
S&P MENA Bond & Sukuk TR Index	134.20	0.1%	2.2%

3m Interbank Rates	Current Rate %	As on 31 Dec 2021
GLOBAL		
US	5.35	0.09
UK	-	-
EURO	3.72	(0.57)
GCC		
Oman	5.74	2.13
Saudi Arabia	5.94	0.91
Kuwait	4.19	1.50
UAE	5.36	0.36
Qatar	6.00	1.13
Bahrain	6.63	1.52

Source: FSC



## Oman Economic and Corporate News

### **Duqm, a hub for tourism and investment**

When visiting Duqm, what immediately captures the attention of visitors after travelling more than 550 kilometres from Muscat, is the unique blend of modern amenities and traditional Omani culture, creating a distinct and unforgettable experience. One can enjoy the privacy and traditional charm of the region, while also having access to modern 4-star hotels located off the shore of the Arabian Sea. Visitors can gather with family and friends in an estate during the evening or at night under the light of the moon or stars, while still being close to the vibrant Bedouin lifestyle. Here, one can savor Omani coffee and dates, and immerse themselves in the rich cultural heritage of the region.

[Source: Times of Oman](#)

### **Omani tourists may travel to Türkiye without visa soon: Turkish Ambassador**

Oman and Türkiye are currently considering removing the mandate of entry visas, announced Muhammet Hekimoğlu, Ambassador of the Republic of Türkiye accredited to the Sultanate of Oman, in a statement to Oman News Agency. With more than 130,000 Omani tourists visiting Türkiye during 2022 and the approval of removing visa mandate is expected to boost mutual tourism. The Ambassador indicated that a request to cancel entry visas for both countries has been submitted, and is expected to be approved before the end of this year. The ambassador stressed in his speech that he is currently seeking to enhance tourism cooperation between the two friendly countries by organising events and meetings that would contribute to attracting Turkish tourists to visit the Sultanate of Oman and to know more about the tourism potentials that characterise the Omani governorates and states.

[Source: Times of Oman](#)

### **MSX index continues to rise for sixth week in row**

The main index of the Muscat Stock Exchange (MSX) managed last week to record new gains, rising for the sixth week in a row, benefiting from the rise in the shares of a number of leading companies such as Bank Muscat, National Bank of Oman, Omantel, Ooredoo and Oman Cement, at a time when most stocks tended to decline. Last week, the main index rose 8 points and closed at 4,805 points, surpassing the 4,800-point barrier. However, the performance of other indices was negative. The financial sector index declined by 36 points, the industrial sector index lost 31 points, the service sector index lost 15 points, while the Sharia index recorded a slight increase without one point. The market value of the securities listed on the stock exchange rose by the end of trading last week to OMR23.90 billion, recording weekly gains of OMR2.9 million.

[Source: Times of Oman](#)

### **OCCI explores developing trade ties with Belarus**

Sheikh Faisal bin Abdullah al Rawas, Chairman of Board of Directors of Oman Chamber of Commerce and Industry (OCCI), met a number of members of the State Council, representatives of the Parliamentary Friendship Group of the Republic of Belarus, in the presence of Dr Abdullah bin Masoud al Harthy, Honorary Consul of the Republic of Belarus, in his office on Wednesday. The meeting discussed the outcome of the group's visit to Belarus, which aimed to enhance trade exchange, in addition to discussing ways to support the private sector and develop trade and investment relations. The meeting discussed ways of strengthening economic and commercial relations and cooperation with Belarus, exchanging views and experiences, and developing strategies to achieve common goals.

[Source: Muscat Daily](#)



## Middle east Economic and Corporate News

### **Saudi Arabia intends to continue to be a leader in producing, exporting clean hydrogen: Energy minister**

Energy Minister Prince Abdulaziz Bin Salman confirmed that Saudi Arabia intends to continue to achieve leadership in the production and export of clean hydrogen. Prince Abdulaziz made the remarks while chairing the meeting of the roundtable on Green and Low-Carbon Hydrogen held in India, with the participation of India's Minister of Power and Renewable Energy Raj Kumar Singh. The energy minister also participated in a dialogue session on the sidelines of the 14th Clean Energy Ministerial and 8th Mission Innovation meeting held in Goa. This comes coinciding with the announcement by the Ministry of Energy that Saudi Arabia will host in Riyadh, in coordination and cooperation with the Secretariat of the United Nations Framework Convention on Climate Change (UNFCCC), the Middle East and North Africa Climate Week (MENACW) 2023.

[Source: Zawya](#)

### **MENA's HyperPay takes over Sanad Cash to broaden payment solutions**

HyperPay, the biggest payments services provider in the MENA region, has acquired Saudi fintech company Sanad Cash as part of developing HyperPay's payment solutions in the region, according to a press release. The takeover deal is expected to strengthen HyperPay's profile as a whole payment gateway across the MENA region while helping in simplifying and automating financial transactions for both individuals and corporations. The two entities will jointly work in the next few months on integrating Sanad Cash services into HyperPay's system., said: *"This acquisition perfectly aligns with our strategic vision of providing a complete range of digital payment solutions, covering issuing and acquiring services, to our esteemed customers. By joining forces, we aim to deliver a more comprehensive and streamlined solution to corporate clients in the region."*

[Source: Mubasher](#)

### **Sobha Realty lists 5-year Sukuk on Nasdaq Dubai**

UAE-based real estate developer Sobha Realty has debuted a listing of \$300 million Sukuk on Nasdaq Dubai on 19 July 2023. The Sukuk holds a five-year tenor and achieves significant milestones, including the first-of-kind call feature in the GCC sub-investment grade Sukuk market, according to a bourse disclosure. The Islamic issuance listing provides investors with an 8.75% annual profit rate that is payable semi-annually. Dubai endorses its position as a leading hub for regional and international debt listings, which have reached a total value of \$117 billion. Co-Chairman of Sobha Realty, Ravi PNC Menon, said: "The successful listing of our \$300 million Sukuk on Nasdaq Dubai exhibits strong investor confidence in Sobha Realty's growth strategy and strong financial position."

[Source: Mubasher](#)

## International Economic and Corporate News

### **Dow ekes out narrow gain Friday for 10th straight positive day, longest rally since 2017**

Stocks were mixed Friday as traders assessed the latest corporate earnings results, and the Dow Jones Industrial Average stretched its winning streak to 10 sessions. The 30-stock Dow climbed 2.51 points, or 0.01%, to close at 35,227.69. The S&P 500 added 0.03% to end at 4,536.34, while the Nasdaq Composite fell 0.22% to finish the session at 14,032.81. The Dow narrowly notched its tenth straight day of gains, a feat not seen for the index since August 2017. On a weekly basis, the S&P 500 added 0.69%, while the Dow gained 2.08%. It was the second positive week in a row for the two indexes. The Nasdaq fell 0.57% for the period.

[Source: CNBC](#)



### **Elon Musk says Twitter to change logo, adieu to 'all the birds'**

Elon Musk said he was looking to change Twitter's logo, tweeting: "And soon we shall bid adieu to the twitter brand and, gradually, all the birds. In a tweet at 12:06 a.m. ET (0406 GMT) on Sunday, the social media platform's billionaire owner added: "If a good enough X logo is posted tonight, we'll make go live worldwide tomorrow." Musk posted an image of a flickering "X" but did not give further details. The company did not immediately respond to a request for comment. Under Musk's tumultuous tenure since buying Twitter in October, the company changed its business name to X Corp, reflecting the billionaire's vision to create a "super app," like China's WeChat. Twitter's website says its logo, depicting a blue bird, is "our most recognizable asset," adding "That's why we're so protective of it." The bird was temporarily replaced in April by Dogecoin's Shiba Inu dog, which ended up helping add as much as \$4 billion to the meme coin's market value.

[Source: CNBC](#)

### **US remains uncertain on timing of free trade deal conclusion with Kenya**

The US has not set a specific deadline for concluding negotiations on the Strategic Trade and Investment Partnership (STIP) with Kenya, said US Trade Representative Katherine Tai. "Our focus right now is on substance as opposed to setting an actual deadline," she said after concluding her three-day tour in Nairobi. The proposed trade deal, which excludes tariffs, is expected to safeguard Kenya in case the US Congress decides not to renew the African Growth and Opportunity Act (AGOA) in 2025, Business Daily newspaper reported. AGOA currently grants duty- and quota-free access to the US market for sub-Saharan African countries. In March, Kenya's Trade Cabinet Secretary Moses Kuria expected the negotiations to finish in December, paving the way for the deal signing by April 2024. The first round of talks on the proposed trade deal was held in Nairobi in April.

[Source: Zawya](#)