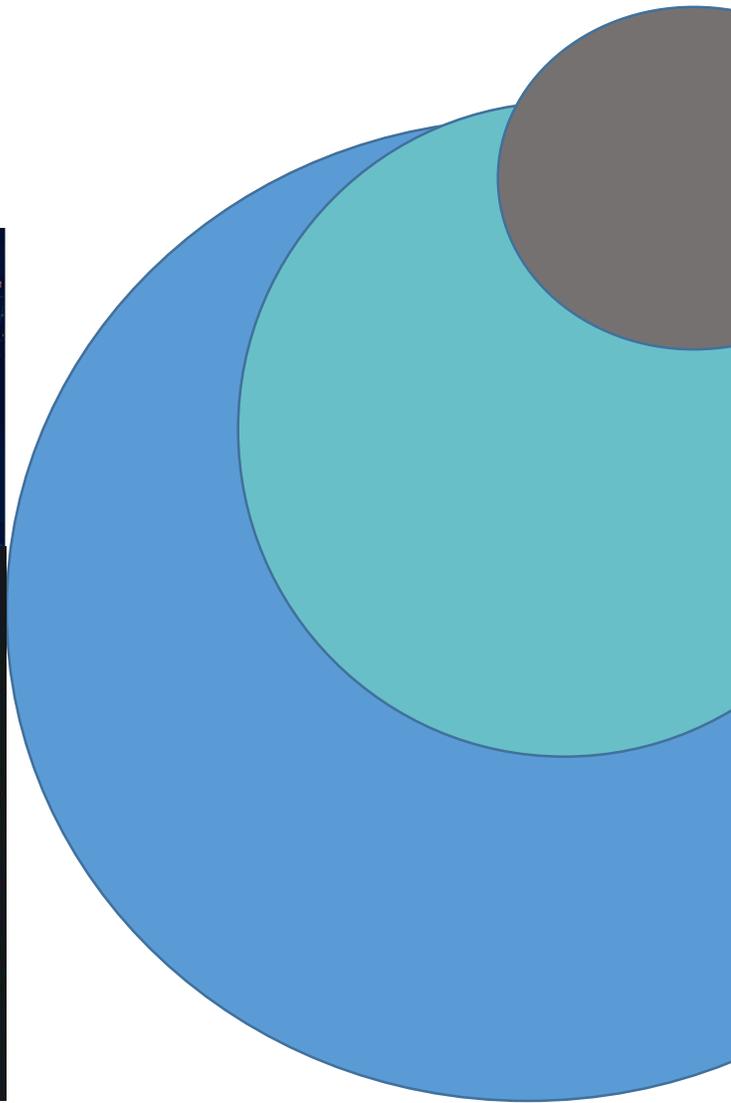


# Financial Services Morning Report

*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	3,175.36	1.0	0.2	20.3	20.3	3.1	2.7	1.95%
MSCI Emerging Markets Index	970.91	1.0	(5.2)	14.4	14.9	1.5	1.6	2.76%
MSCI FM FRONTIER MARKETS	514.96	0.3	1.6	11.9	12.9	1.6	1.8	3.97%

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	539.29	0.1	1.6	11.2	14.5	1.6	1.7	3.67%
Muscat Stock Exchange MSX 30 Index	4,604.54	0.4	2.0		11.3	0.7	0.8	4.77%
Tadawul All Share Index	12,003.66	0.4	0.3	20.3	22.0	2.4	2.2	3.00%
Dubai Financial Market General Index	4,081.71	0.7	0.5	9.2	12.3	1.3	1.0	4.24%
FTSE ADX GENERAL INDEX	9,712.40	(0.1)	1.4	27.5	20.6	3.1	2.1	1.60%
Qatar Exchange Index	10,290.63	(0.3)	(5.0)	12.3	12.7	1.4	1.5	4.73%
Bahrain Bourse All Share Index	1,992.48	0.0	1.1	8.1	11.8	0.7	1.0	8.40%
Boursa Kuwait All Share Price Return Index	7,264.97	0.5	6.6	15.5	20.2	1.6	1.5	3.86%

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	498.34	1.1	(5.8)	15.5	16.7	1.5	1.7	2.88%
Nikkei 225	36,375.56	1.1	8.7	29.9	24.7	2.0	1.8	1.66%
S&P/ASX 200	7,463.70	0.6	(1.7)	16.3	19.0	2.1	2.1	4.01%
Hang Seng Index	15,056.19	(1.6)	(11.7)	8.0	11.3	0.9	1.1	4.60%
NSE Nifty 50 Index	21,571.80	(0.2)	(0.7)	24.9	24.7	3.1	2.9	1.29%

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	157.56	(0.2)	(1.9)	13.5	16.5	1.8	1.8	3.36%
MSCI Emerging Markets Europe Index	116.68	0.9	(0.5)	6.0	7.0	1.3	0.9	3.61%
FTSE 100 Index	7,461.93	0.0	(3.5)	10.1	14.4	1.6	1.6	4.07%
Deutsche Boerse AG German Stock Index DAX	16,555.13	(0.1)	(1.2)	14.5	15.9	1.4	1.6	3.20%
CAC 40 Index	7,371.64	(0.4)	(2.3)	13.0	17.0	1.8	1.6	3.05%

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	4,801.55	1.3	1.2	23.5	22.4	4.4	3.9	1.51%
S&P 500 INDEX	4,839.81	1.2	1.5	23.3	22.2	4.5	4.0	1.47%
Dow Jones Industrial Average	37,863.80	1.1	0.5	22.3	19.7	4.9	4.4	1.95%
NASDAQ Composite Index	15,310.97	1.7	2.0	40.4	36.7	6.1	5.4	0.76%

Commodities	Last price	% Chg, 1 Day	% chg, YTD	% chg from 10 year high	% chg from 10 year Low
S&P GSCI Index Spot	538.8	-0.3	0.6	-34%	136%
Gold Spot \$/Oz	2,027.3	-0.1	-1.7	-2%	93%
BRENT CRUDE FUTR Mar24	78.5	-0.1	1.8	-17%	78%
Generic 1st'OQA' Future	78.1	-0.7	2.3	-38%	323%
LME COPPER 3MO (\$)	8,351.0	0.5	-2.4	-22%	93%
SILVER SPOT \$/OZ	22.6	-0.3	-5.2	-23%	88%

SPOT Currencies Indices	Last price	% Chg, 1 Day	% chg, YTD	% chg from 10 year high	% chg from 10 year Low
DOLLAR INDEX SPOT	103.1	-0.14	1.79	-10%	30%
Euro Spot	1.0905	0.06	-1.21	-22%	14%
British Pound Spot	1.2715	0.09	-0.13	-26%	19%
Swiss Franc Spot	0.8679	0.06	-3.05	-16%	3%
China Renminbi Spot	7.1946	-0.02	-1.31	-2%	19%
Japanese Yen Spot	147.9	0.17	-4.62	-3%	48%
Australian Dollar Spot	0.6601	0.06	-3.10	-30%	15%
USD-OMR X-RATE	0.3850	0.00	0.00	0%	0%
AED-USD X-RATE	0.2723	0.00	0.00	0%	0%
USD-EGP X-RATE	30.8915	0.01	0.05	0%	344%
USD-TRY X-RATE	30.2157	-0.06	-2.28	0%	1361%

GCC Government Bond Yields		
	Maturity date	YTM, %
Oman	01/08/2029	5.51
Abu Dhabi	16/04/2030	4.47
Qatar	16/04/2030	4.44
Saudi Arabia	22/10/2030	4.94
Kuwait	20/03/2027	4.38
Bahrain	14/05/2030	6.80

Bond Indices			
	Close	D/D	YTD
	Index	%	%
S&P MENA Sukuk TR Index	136.67	-0.1%	-0.8%
S&P MENA Bond TR Index	134.96	-0.2%	-2.6%
S&P MENA Bond & Sukuk TR Index	135.07	-0.1%	-2.2%

3m Interbank Rates		
	Current Rate %	As on 31 Dec 2021
GLOBAL		
US	5.32	0.09
UK	-	-
EURO	3.96	(0.57)
GCC		
Oman	5.96	2.13
Saudi Arabia	6.21	0.91
Kuwait	4.31	1.50
UAE	5.06	0.36
Qatar	6.00	1.13
Bahrain	6.52	1.52

## Oman Economic and Corporate News

### **Omani-Saudi Business Forum discusses means of boosting economic relations**

Oman Chamber of Commerce and Industry (OCCI) on Sunday organised the Omani-Saudi Business Forum. The forum discussed means of enhancing the joint cooperation between the Sultanate of Oman and the Kingdom of Saudi Arabia (KSA) in the economic and investment areas. It also explores ways to activate the agreements and strategic partnerships between the Omani and Saudi companies. On the sidelines of the forum, a number of memorandums of understanding related to cooperation in the field of construction and legal consultations were signed between private sector companies in both countries. Through a number of working papers, the event reviewed investment opportunities and incentives in the Sultanate of Oman and the Kingdom of Saudi Arabia, potentials of investment in special economic zones and free zones, and investment opportunities in the fields of housing and the real estate sector.

[Source: Times of Oman](#)

### **Salalah Free Zone attracts new investments worth RO728mn during 2023**

Salalah Free Zone, a regional business hub for industrial and logistics activities, has reported impressive investment growth for 2023, securing new investments worth RO728mn during the year. The zone signed nine new investment agreements, allocated 1.2mn square meters of leased land, and issued eight construction permits during 2023, according to data issued by Salalah Free Zone on X, formerly Twitter. Salalah Free Zone highlighted the significant milestones achieved in 2023, including a substantial increase in investment size, quantity, and the leasing of extensive land areas, emphasising the zone's commitment to the sultanate's economic development.

[Source: Muscat Daily](#)

### **Asyad Group launches its container terminal in Duqm**

Asyad Group kicked off operations at Asyad Container Terminal – Duqm that will be managed and operated by the group's ports and terminals arm, Asyad Ports. The latest addition to Asyad's asset lineup follows the Omani logistics giant's robust expansion plans that aim to offer more integrated logistics solutions, anticipate and proactively respond to new trends in global trade and handling, and meet the requirements of the world's biggest players in the container business. Asyad Container Terminal is also set to promote Port of Duqm and the Special Economic Zone at Duqm as a global container handling destination and a centre for integrated logistics. This expansion is aligned with Asyad's established strategy to increase the competitiveness of its services and the throughput of its ports. Operating and managing the state-of-the-art container terminal further highlights Asyad's advanced capabilities, know-how and competencies, being the national operator responsible for undertaking the management and operations of ports and terminals. Specifically, securing this high-profile project reflects customers' and stakeholders' confidence in Asyad Ports efficiency, expertise, and quality of service.

[Source: Times of Oman](#)

### **Omani and Saudi private sector firms sign MoUs**

The Oman Chamber of Commerce and Industry (OCCI) on Sunday hosted the Omani-Saudi Business Forum with the primary goal of fortifying joint cooperation between Oman and Saudi Arabia in both economic and investment sectors. The event also focused on fostering strategic partnerships between Omani and Saudi companies. On the sidelines of the Omani-Saudi Business Forum, a number of memorandums of understanding (MoUs) were inked, specifically addressing cooperation in the expansive domains of construction and legal consultations. These agreements were signed between private sector companies in both countries. The forum, through a comprehensive array of working papers, discussed investment opportunities and incentives in Oman and Saudi Arabia. It further shed light on the potential for investment in special economic zones and free zones, emphasising prospective opportunities in the housing and real estate sectors.

[Source: Muscat Daily](#)

## Middle east Economic and Corporate News

### UAE posts second-highest growth in new foreign investment projects in 2023: UNCTAD

A recent report issued by the United Nations Conference on Trade and Development (UNCTAD) has unveiled a noticeable increase in new foreign investment projects in the UAE during the year 2023, explaining that the number of these projects increased by 28 percent compared to 2022. The report stated that the UAE recorded the second-highest increase in the number of new foreign investment projects around the world after the US, which came in first place. The report, entitled “Investment Trends Monitor” confirmed that the UAE has continued to maintain its global attractiveness in attracting foreign direct investment flows, despite the decline of these flows in many regions of the world.

[Source: Zawya](#)

### First floating villa unveiled at Dubai Kempinski Palace resort

El Bahrawy Group, a leading marine construction group in the UAE and Middle East, has unveiled 'Neptune' the first floating and mobile villa as part of the Kempinski Floating Palace resort project, in a groundbreaking move that marks a new era of luxury living and sustainability in UAE. Initiated three years ago, the Kempinski Floating Palace project features a floating hotel surrounded by 48 luxury mobile villas, boasting an estimated market value of AED1.6 billion (\$435 million) upon its completion. Anchored in the Dubai Palm Marina, the Neptune villa is the second addition to El Bahrawy Group's portfolio of floating villas in the region.

[Source: Zawya](#)

## International Economic and Corporate News

### Japan stocks keep surging, central banks seen on hold

Asian shares tracked Tokyo higher on Monday as AI hype helped the tech sector ahead of a week brimming with central bank meetings, major economic data and corporate earnings. Chip stocks have been on a roll since Taiwan Semiconductor Manufacturing (TSMC) upgraded its profit outlook last week on booming demand for high-end chips used in AI applications. That helped send the Nikkei up 1.2% to a fresh 34-year peak and brought gains for January to 8.7%. Chipmakers, including Nvidia and Advanced Micro Devices, were among the beneficiaries of the AI-driven rally. That should sharpen attention on results from Intel and IBM this week, along with Tesla, Netflix, Lockheed Martin and a host of others.

[Source: Zawya](#)

### Asian stocks rise with Nikkei in the lead amid AI hype; China lags

Most Asian stocks rose on Monday, with Japanese shares leading gains as hype over AI drove investors into tech, while Chinese markets continued to decline amid persistent fears of a slowing economic recovery. Regional stocks took a positive lead-in from Wall Street, after U.S. stock benchmarks notched record highs on Friday amid stellar gains in the tech sector. Buying into tech was fueled largely by hopes that increasing demand for artificial intelligence development will spur renewed interest in the sector. Japan leads on tech gains, dovish BOJ bets Japanese stocks were the biggest beneficiaries of this notion, with the Nikkei 225 surging 1.2% to a new 34-year high, while the broader TOPIX added 0.7% and also traded at its highest level since 1990.

[Source: Investing](#)

## Oil and Metal News

### Gold steadies ahead of key U.S. data

Gold prices steadied on Monday as traders braced for fresh data on U.S. economic growth and the Federal Reserve's preferred inflation gauge due later this week, ahead of the central bank's interest rate verdict next week. \* Spot gold edged 0.1% higher to \$2,030.87 per ounce by 0116 GMT. \* U.S. gold futures rose 0.2% to \$2,033.00. \* The U.S. dollar index fell 0.1%, making greenback-denominated gold less expensive for foreign currency holders. \* Yields on benchmark U.S. 10-year Treasury notes slipped from an over a month high to 4.1149%. \* Bullion recorded its biggest weekly decline in six last week, after U.S. central bankers pushed back against expectations of early interest rate cuts.

[Source: Zawya](#)

### Oil extends losses as economic headwinds weigh on demand outlook

Oil prices fell for a second day on Monday as economic headwinds pressured the global oil demand outlook and outweighed geopolitical concerns in the Middle East and an attack on a Russian fuel export terminal over the weekend. Brent crude fell 41 cents, or 0.5%, to \$78.15 a barrel by 0105 GMT after settling down 54 cents on Friday. The front-month U.S. West Texas Intermediate crude futures, for February delivery, inched down 2 cents to \$73.39 a barrel with the contract set to expire later on Monday. The more active March WTI contract was at \$72.95 a barrel, down 30 cents. "This morning's subdued re-open speaks volumes about current sentiment in the crude oil market despite ongoing geopolitical tensions in Europe and the Middle East," IG analyst Tony Sycamore said.

[Source: Investing](#)

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