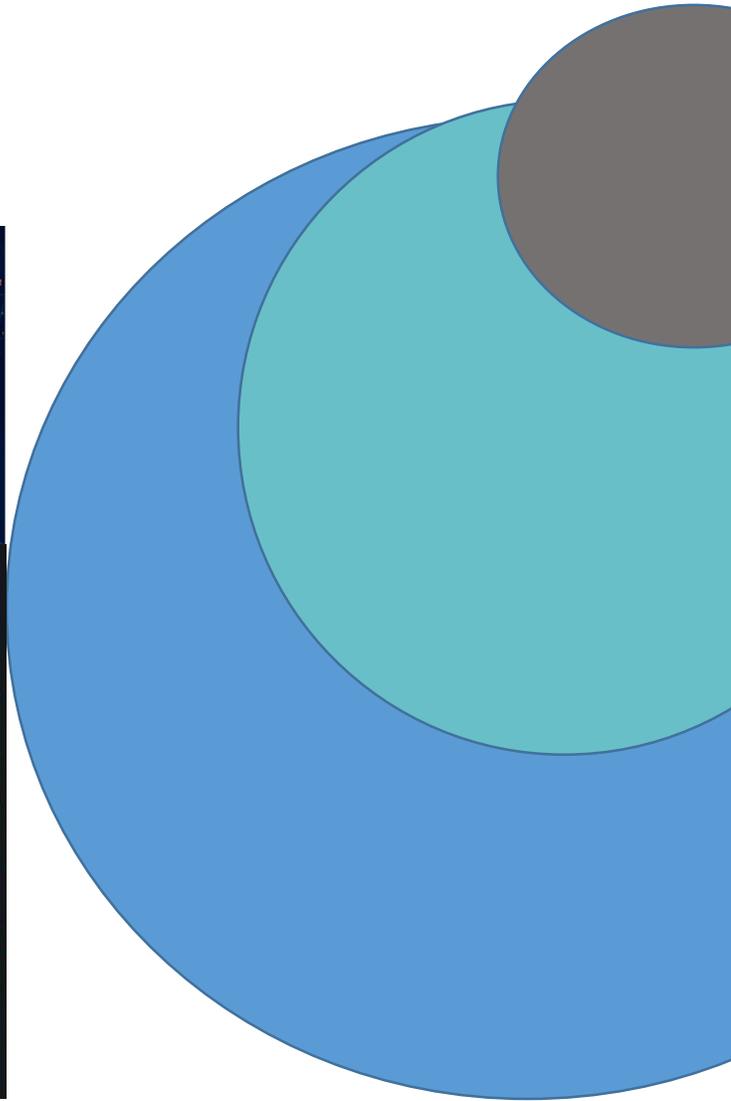


Financial Services Morning Report

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	3,190.90	0.1	0.7	20.4	20.4	3.1	2.8	1.93%
MSCI Emerging Markets Index	969.97	0.6	(5.3)	14.4	14.9	1.5	1.6	2.75%
MSCI FM FRONTIER MARKETS	515.28	(0.3)	1.6	11.9	12.9	1.6	1.8	3.95%

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	542.18	0.1	2.1	11.3	14.5	1.6	1.7	3.65%
Muscat Stock Exchange MSX 30 Index	4,625.08	0.4	2.5		11.3	0.7	0.8	4.75%
Tadawul All Share Index	12,105.33	(0.0)	1.2	20.5	22.0	2.4	2.2	2.98%
Dubai Financial Market General Index	4,107.52	0.6	1.2	9.0	12.3	1.3	1.0	4.21%
FTSE ADX GENERAL INDEX	9,653.34	(0.3)	0.8	27.3	20.6	3.0	2.1	1.61%
Qatar Exchange Index	10,362.29	(0.1)	(4.3)	12.3	12.7	1.4	1.5	4.69%
Bahrain Bourse All Share Index	1,995.97	0.1	1.2	8.0	11.8	0.7	1.0	8.39%
Boursa Kuwait All Share Price Return Index	7,313.27	0.5	7.3	15.6	20.2	1.6	1.5	3.81%

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	498.70	0.6	(5.7)	15.6	16.7	1.5	1.7	2.86%
Nikkei 225	36,161.62	(1.0)	8.1	30.1	24.8	2.0	1.8	1.67%
S&P/ASX 200	7,519.20	0.1	(0.9)	16.6	19.0	2.1	2.1	3.98%
Hang Seng Index	15,447.32	0.6	(9.4)	8.0	11.3	0.9	1.1	4.48%
NSE Nifty 50 Index	21,400.75	0.8	(1.5)	24.5	24.7	3.0	2.9	1.31%

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	158.31	(0.3)	(1.5)	13.6	16.6	1.8	1.8	3.36%
MSCI Emerging Markets Europe Index	115.33	(1.3)	(1.7)	6.0	7.0	1.3	0.9	3.62%
FTSE 100 Index	7,485.73	(0.0)	(3.2)	10.1	14.4	1.6	1.7	4.05%
Deutsche Boerse AG German Stock Index DAX	16,627.09	(0.3)	(0.7)	14.6	15.9	1.4	1.6	3.19%
CAC 40 Index	7,388.04	(0.3)	(2.1)	13.1	17.0	1.8	1.6	3.04%

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	4,827.57	0.3	1.8	23.6	22.5	4.4	3.9	1.50%
S&P 500 INDEX	4,864.60	0.3	2.0	23.4	22.2	4.6	4.0	1.46%
Dow Jones Industrial Average	37,905.45	(0.3)	0.6	22.3	19.7	4.9	4.4	1.94%
NASDAQ Composite Index	15,425.94	0.4	2.8	40.6	36.7	6.2	5.4	0.76%

Commodities	Last price	% Chg, 1 Day	% chg, YTD	% chg from 10 year high	
				% chg from 10 year high	% chg from 10 year Low
S&P GSCI Index Spot	545.4	0.3	1.8	-34%	139%
Gold Spot \$/Oz	2,023.0	-0.3	-1.9	-3%	92%
BRENT CRUDE FUTR Mar24	79.4	-0.2	3.1	-16%	80%
Generic 1st'OQA' Future	79.1	-0.8	3.7	-37%	329%
LME COPPER 3MO (\$)	8,405.0	0.7	-1.8	-21%	94%
SILVER SPOT \$/OZ	22.3	-0.4	-6.1	-23%	87%

SPOT Currencies Indices	Last price	% Chg, 1 Day	% chg, YTD	% chg from 10 year high	
				% chg from 10 year high	% chg from 10 year Low
DOLLAR INDEX SPOT	103.5	-0.14	2.11	-9%	31%
Euro Spot	1.0861	0.06	-1.61	-22%	13%
British Pound Spot	1.2696	0.07	-0.27	-26%	19%
Swiss Franc Spot	0.8695	0.08	-3.23	-16%	4%
China Renminbi Spot	7.1755	-0.05	-1.05	-2%	19%
Japanese Yen Spot	148.0	0.24	-4.70	-2%	48%
Australian Dollar Spot	0.6566	-0.21	-3.61	-31%	14%
USD-OMR X-RATE	0.3848	0.00	0.00	0%	0%
AED-USD X-RATE	0.2723	0.00	0.00	0%	0%
USD-EGP X-RATE	30.8464	0.14	0.15	0%	344%
USD-TRY X-RATE	30.2791	-0.05	-2.48	0%	1364%

GCC Government Bond Yields		
	Maturity date	YTM, %
Oman	01/08/2029	13.15
Abu Dhabi	16/04/2030	4.49
Qatar	16/04/2030	4.43
Saudi Arabia	22/10/2030	4.96
Kuwait	20/03/2027	4.39
Bahrain	14/05/2030	6.78

Bond indices	Close	D/D	YTD
S&P MENA Sukuk TR Index	136.66	#VALUE!	-0.8%
S&P MENA Bond TR Index	134.82	-0.2%	-2.7%
S&P MENA Bond & Sukuk TR Index	134.97	#VALUE!	-2.2%

3m Interbank Rates		
	Current Rate %	As on 31 Dec 2021
GLOBAL		
US	5.32	0.09
UK	-	-
EURO	3.95	(0.57)
GCC		
Oman	5.95	2.13
Saudi Arabia	6.21	0.91
Kuwait	4.31	1.50
UAE	5.15	0.36
Qatar	6.08	1.13
Bahrain	6.52	1.52

Source: FSC

Oman Economic and Corporate News

Tethys Q4 share of oil production in Oman hits 772,515 barrels

Tethys Oil's share of production from Blocks 3&4 during the fourth quarter (Q4) 2023, before government take, amounted to 772,515 barrels of oil, corresponding to 8,397 barrels of oil per day. The net entitlement, Tethys Oil's share of production after government take, amounted to 401,708 barrels of oil, corresponding to 52 per cent of the total production. A total of 383,004 barrels of oil were sold in the quarter with an achieved oil price of \$90.4 per barrel.

[Source: Times of Oman](#)

Oman's economic recovery continues: IMF

The Sultanate of Oman has welcomed the International Monetary Fund 2023 Article IV Consultation Report, approved by the IMF's Executive Board on Tuesday. The report was issued following a series of consultations between the IMF experts and over 20 government and private entities as part of the annual periodic consultations of the IMF. At the level of domestic economy performance, the report indicates that Oman's economic recovery continues, supported by favourable oil prices and sustained reform momentum. This manifested in the growth of the real GDP by 4.3% in 2022, primarily driven by the growth of hydrocarbon and non-hydrocarbon sectors, despite its slowdown in the first half of 2023 on the back of OPEC+-related oil production cuts. In addition, non-hydrocarbon growth accelerated from 1.2% in 2022 to 2.7% in the first half of 2023, supported by recovery in agricultural, forestry, fisheries and construction activities and robust services sector. In terms of domestic prices levels, the report highlights the factors that contributed to containing inflation, which significantly receded from 2.8% in 2022 to 1.2% during January-September 2023.

[Source: Muscat Daily](#)

Inflation rate in Oman reaches 0.62% by end of December 2023

The annual inflation rate in the Sultanate of Oman reached 0.62 per cent by the end of December 2023 according to data issued by the National Centre for Statistics and Information (NCSI). The inflation rate was driven by the increase in most main groups comprising the Consumer Price Index (CPI), including the food and non-alcoholic beverages group (2.91 per cent). The food and non-alcoholic beverages main group's rise was driven by the increases in the prices of fish and seafood (7.62 per cent), milk, cheese and egg (6.26 per cent), vegetables (6.21 per cent), food that is not identified under other categories (5.45 per cent), fruits (4.79 per cent), sugar, jam, honey and sweets (3.89 per cent), oils and fats (2.09 per cent), bread and grains (1.62 per cent) and non-alcoholic drinks (0.7 per cent). Meanwhile, the prices of meats went down by 1.36 per cent. Moreover, several main groups also increased, such as the groups of personal goods and services by 3.35 per cent, tobacco by 2.41 per cent, culture and entertainment by 1.65 per cent, furniture, household equipment and routine household maintenance by 1.56 per cent, health by 0.34 per cent, housing, water, electricity, gas and other types of fuel by 0.34 per cent and restaurants and hotels by 0.05 per cent.

[Source: Times of Oman](#)

Sayyid Theyazin opens Hockey5s World Cup

H H Sayyid Theyazin bin Haitham al Said, Minister of Culture, Sports and Youth, presided over the official opening of the FIH Hockey5s World Cup, at the sales centre of Sustainable City in Muttrah on Tuesday evening. The tournament will see participation of 16 men's and 16 women's teams, and will continue until January 31. The matches will begin on Wednesday with Australia taking on Ukraine. Men's national teams from the Netherlands, Pakistan, Poland, Nigeria, Australia, New Zealand, Thailand, Kenya, India, Egypt, Switzerland, Jamaica, Malaysia, the USA and Fiji, besides Oman will participate. The women's national teams participating are from the Netherlands, Malaysia, Fiji, Australia, South Africa, Zambia, Ukraine, India, the USA, Poland, Namibia, New Zealand, Paraguay, Thailand, Uruguay and Oman.

[Source: Muscat Daily](#)

Middle east Economic and Corporate News

UAE's Mubadala to double its exposure to Asia by 2030: Report

UAE's Mubadala Investment Company plans to almost double its exposure to Asia as part of its plan to bolster its presence in faster-growing emerging markets, Bloomberg reported. Of the nearly \$300 billion in assets under management, Mubadala has only 12% in Asia today, Camilla Macapili Languille, head of the fund's life sciences and healthcare investments division, told the news agency. The company wants to move that number closer to 25% by as soon as 2030, she added. The Abu Dhabi-based company is shifting its attention to emerging markets where it is currently "underweight," namely in China, India, Japan, and South Korea, Macapili Languille added. "The US will continue to be a core market for us not only for healthcare but in general for the broader private equity business," she told the news agency.

[Source: Zawya](#)

42,000 residential units will be delivered across Dubai, Abu Dhabi in 2024 – JLL

The UAE's property market will see the delivery of 42,000 residential units across Dubai and Abu Dhabi in 2024. Approximately 34,000 units are scheduled to be delivered in Dubai, while 8,000 units are anticipated in Abu Dhabi this year, according to a report from global real estate services company JLL. The outlook is consistent with Dubai's booming real estate sector last year, which witnessed an uptick in its supply of new residential units in 2023. According to JLL, 36,000 new homes were delivered last year, with apartments comprising the majority, which raised the total stock to over 719,000 units.

[Source: Zawya](#)

International Economic and Corporate News

US Stocks: S&P 500 notches third straight record high close

The S&P 500 climbed to a record high close on Tuesday as investors digested a mixed bag of early quarterly results and awaited a slew of additional reports from Tesla and other companies later this week. It was the third straight all-time high for the benchmark stock index, and many investors view upcoming quarterly reports from the heavily weighted "Magnificent 7" group of megacap companies as key to whether Wall Street's recent rally continues or loses steam. "It's a crescendo of reports tomorrow and Thursday, and then next week will be even busier," said Art Hogan, chief market strategist at B. Riley Wealth. "We've got a lot of things to contemplate over the course of this week and next that will likely will end up being a market positive."

[Source: Zawya](#)

Asian stocks dip as Japan sees profit-taking; Alibaba fuels HK tech rally

Most Asian stocks retreated on Wednesday as mixed signals from the Bank of Japan spurred some profit-taking in Japanese markets, while Hong Kong stocks rebounded sharply on a tech-fueled rally led by Alibaba Group. A rout in Chinese stocks appeared to have resumed, with the Shanghai Shenzhen CSI 300 and Shanghai Composite indexes falling 0.7% and 0.4%, respectively. The two indexes had recovered marginally from five and four-year lows on Tuesday following a report that the Chinese government was planning a 2 trillion yuan (\$278 billion) support package for local stocks. But sentiment towards China remained weak amid persistent concerns over a slowing post-COVID economic rebound. Broader Asian markets were skittish as traders remained on edge over higher-for-longer U.S. interest rates, especially ahead of key economic readings and major tech earnings due later this week. But a series of record-high finishes on Wall Street limited any major losses.

[Source: Investing](#)

Oil and Metal News

Gold steadies as traders brace for US economic data

Gold prices were steady on Wednesday as investors awaited U.S. economic data that could offer more clues on the Federal Reserve's depth and scale of interest rate cuts. * Spot gold edged 0.1% lower to \$2,027.39 per ounce by 0156 GMT. * U.S. gold futures, however, rose 0.1% to \$2,028.40. * The dollar index hovered near a six-week high, making bullion less appealing for other currency holders. * Yields on benchmark U.S. 10-year Treasury notes held above 4%. * Investors will be watching out for data that could shape the U.S. Fed's interest rate trajectory - starting with flash PMI report due later in the day, fourth-quarter advance GDP estimates on Thursday and personal consumption expenditures data on Friday. * Traders priced in five quarter-point rate cuts for 2024 in the U.S., down from six cuts two weeks ago. * The first rate cut by the Fed, initially expected in March, is now expected in May with an 89% probability, according to LSEG's interest-rate probability app IRPR.

[Source: Zawya](#)

Oil prices dip on weak demand, strong dollar

Oil prices edged lower on Wednesday, weighed down by concerns over tepid demand and a stronger dollar even though escalating geopolitical tensions limited the losses. The front-month March contract for Brent crude dipped 14 cents, or 0.1%, to \$79.41 a barrel as at 0333 GMT. U.S. West Texas Intermediate crude ticked down 11 cents, or 0.2%, to \$74.26 a barrel. U.S. crude stocks fell by 6.67 million barrels in the week ended Jan. 19, according to market sources citing American Petroleum Institute figures on Tuesday. Gasoline inventories, however, increased by 7.2 million barrels, stoking concerns over fuel demand in the world's top oil consumer. The Energy Information Administration (EIA), the statistical arm of the U.S. Department of Energy, will release the data later on Wednesday.

[Source: Investing](#)

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