

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	3,740.27	(0.3)	18.0	23.3	21.0	3.6	2.9	1.74%
MSCI Emerging Markets Index	1,148.42	(0.6)	12.2	16.1	15.2	1.9	1.7	2.49%
MSCI FM FRONTIER MARKETS	536.25	(0.2)	5.8	12.1	12.8	1.0	1.7	4.31%

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	539.32	(0.0)	1.6	10.1	14.1	1.6	1.7	4.34%
Muscat Stock Exchange MSX 30 Index	4,799.89	(0.2)	6.3		12.2	1.0	0.8	5.25%
Tadawul All Share Index	12,008.31	1.1	0.3	19.9	22.3	2.4	2.3	3.69%
Dubai Financial Market General Index	4,477.96	0.2	10.3	8.7	11.3	1.4	1.1	5.40%
FTSE ADX GENERAL INDEX	9,275.06	(0.1)	(3.2)	16.9	21.3	2.6	2.3	2.09%
Qatar Exchange Index	10,607.09	(0.1)	(2.1)	11.7	14.4	1.3	1.5	4.03%
Bahrain Bourse All Share Index	1,993.48	0.2	1.1	7.8	11.2	0.7	0.9	3.66%
Boursa Kuwait All Share Price Return Index	7,026.91	(0.3)	3.1	18.6	20.4	1.7	1.5	4.27%

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	607.87	(0.5)	14.9	17.8	17.1	1.9	1.7	2.43%
Nikkei 225	38,455.50	(1.3)	14.9	23.4	25.6	2.0	1.9	1.75%
S&P/ASX 200	8,213.50	(1.6)	8.2	21.5	19.3	2.4	2.2	3.56%
Hang Seng Index	20,585.51	0.5	20.8	10.9	11.0	1.2	1.1	3.88%
NSE Nifty 50 Index	24,815.55	0.1	14.2	24.2	24.8	4.0	3.5	1.22%

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	174.76	(0.6)	8.8	15.8	16.4	2.1	1.9	3.25%
MSCI Emerging Markets Europe Index	118.64	(1.5)	1.1	7.0	7.2	1.1	1.0	4.53%
FTSE 100 Index	8,318.24	(0.5)	7.6	14.7	14.3	1.9	1.7	3.80%
Deutsche Boerse AG German Stock Index DAX	19,461.19	(1.0)	16.2	16.2	15.6	1.7	1.6	2.83%
CAC 40	7,536.23	(1.0)	(0.1)	13.9	16.5	1.9	1.8	3.27%

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	5,791.41	(0.2)	22.1	26.8	23.4	5.0	4.1	1.32%
S&P 500 INDEX	5,853.98	(0.2)	22.7	26.7	23.2	5.2	4.2	1.27%
Dow Jones Industrial Average	42,931.60	(0.8)	13.9	23.3	20.6	5.4	4.6	1.74%
NASDAQ Composite Index	18,540.01	0.3	23.5	41.0	38.5	7.0	5.8	0.74%

Commodities	Last price	% Chg, 1 Day	% chg, YTD	% chg from 10 year high	% chg from 10 year Low
S&P GSCI Index Spot	536.5	0.8	0.2	-35%	135%
Gold Spot \$/Oz	2,734.4	0.5	32.5	0%	160%
BRENT CRUDE FUTR Dec24	74.1	-0.3	-1.2	-16%	62%
Generic 1st'OQA' Future	74.0	1.8	-3.1	-41%	301%
LME COPPER 3MO (\$)	9,559.0	-0.7	11.7	-12%	121%
SILVER SPOT \$/OZ	34.1	0.9	43.3	0%	185%

SPOT Currencies Indices	Last price	% Chg, 1 Day	% chg, YTD	% chg from 10 year high	% chg from 10 year Low
DOLLAR INDEX SPOT	104.0	-0.05	2.59	-9%	22%
Euro Spot	1.0819	0.04	-1.99	-15%	13%
British Pound Spot	1.2996	0.08	2.08	-19%	22%
Swiss Franc Spot	0.8653	0.10	-2.76	-16%	3%
China Renminbi Spot	7.1231	-0.04	-0.32	-3%	17%
Japanese Yen Spot	151.1	-0.14	-6.63	-7%	51%
Australian Dollar Spot	0.6686	0.41	-1.85	-25%	16%
USD-OMR X-RATE	0.3849	0.01	0.02	0%	0%
AED-USD X-RATE	0.2723	0.00	0.00	0%	0%
USD-EGP X-RATE	48.6455	-0.04	-36.46	-3%	581%
USD-TRY X-RATE	34.2305	0.02	-13.74	0%	1457%

GCC Government Bond Yields		
	Maturity date	YTM, %
Oman	01/08/2029	5.26
Abu Dhabi	16/04/2030	4.47
Qatar	16/04/2030	4.36
Saudi Arabia	22/10/2030	4.77
Kuwait	20/03/2027	4.20
Bahrain	14/05/2030	6.01

Bond Indices			
	Close	D/D	YTD
	Index	%	%
S&P MENA Sukuk TR Index	143.55	-0.2%	4.2%
S&P MENA Bond TR Index	141.79	-0.5%	2.3%
S&P MENA Bond & Sukuk TR Index	141.91	-0.4%	2.8%

3m Interbank Rates		
	Current Rate %	As on 31 Dec 2021
GLOBAL		
US	4.63	0.09
UK	-	-
EURO	3.20	(0.57)
GCC		
Oman	5.23	2.13
Saudi Arabia	5.60	0.91
Kuwait	3.94	1.50
UAE	4.68	0.36
Qatar	5.18	1.13
Bahrain	6.02	1.52

Oman Economic and Corporate News

Oman and Jordan ink MoU to boost economic collaboration

In a bid to enhance cooperation between the Sultanate of Oman and the Hashemite Kingdom of Jordan in various economic fields, the Public Authority for Special Economic Zones and Free Zones (Opaz) signed a Memorandum of Understanding (MoU) in the Special Economic Zone at Duqm Sezad with the Aqaba Special Economic Zone Authority of Jordan. The MoU was signed on behalf of the Opaz by Engineer Ahmed bin Hassan Al-Deeb, Deputy Chairman of the Opaz, while Nayef Hamidi Al-Fayez, Chairman of the Board of Commissioners of the Aqaba Special Economic Zone Authority, signed on behalf of the Jordanian side. The MoU covers cooperation in several areas of mutual economic interest, including attracting investments to special economic zones and exchanging knowledge and expertise regarding the laws, regulations, and procedures associated with the management, operation, and development of special economic zones in both countries.

[Source: Times of Oman](#)

Hospitality Champions 2024 of Oman announced

The Omani Hospitality Champions 2024 were announced at a ceremony jointly hosted by National Hospitality Institute and Apex Media at Sheraton Oman on Monday. Winners were awarded in 27 categories, including lifetime achievement which was presented to Ali al Wahaibi of Al Bustan Palace – A Ritz Carlton Hotel for his dedicated service in training Omani staff for the past 30 years. The awards were presented by chief guest Sulaiman al Harthi, CEO of Oman Arab Bank, under the patronage of H H Sayyid Tarik bin Shabib al Said, Director of Renaissance Services.

[Source: Muscat Daily](#)

Opaz presents paper on Blue Economy at 5th Duqm Forum

The Public Authority for Special Economic Zones and Free Zones (OPAZ) presented a key paper during the third session of the 5th Duqm Forum, held this morning (October 20, 2024) at the Oman Convention and Exhibition Centre. This participation comes as part of the Authority's efforts to promote investments in the blue economy, which is a fundamental pillar of sustainable economic growth in the Sultanate of Oman. The paper, presented by Saleh bin Hamoud Al-Hsani, Advisor to the Chairman and the official spokesperson of the OPAZ, provided a comprehensive overview of the investment policies and plans set by OPAZ to develop the blue economy and strengthen its role in supporting the national economy. The paper highlighted several investment projects localized in the Special Economic Zone at Duqm SEZAD, such as the Al Wusta Fisheries project and Simak, a private company specializing in canning, which is considered one of the largest fish canning projects in the Middle East. It also covered the fish farming project, while shedding light on encouraging sustainable investments in blue economy-related projects such as marine aquaculture, renewable energy, and water resource management. OPAZ emphasized the provision of incentives to attract more investments in these areas, enhancing the sustainability of natural resources and creating new growth opportunities.

[Source: Times of Oman](#)

Nizwa transport hub set to boost tourism, economic growth

Dakhliyah took a major step to improve its transport infrastructure and boost tourism with the signing of investment agreements worth over RO7mn on Monday. Among the key projects is development of a modern transport hub in Nizwa, aimed at enhancing both commercial and tourist movement throughout the governorate. The agreements were signed under the patronage of H E Saeed bin Hamood al Mawali, Minister of Transport, Communications and Information Technology, and are part of a broader strategy to promote economic growth and improve commercial services in the governorate. The agreements aim to foster public-private partnerships, attract investments and create job opportunities for citizens.

[Source: Muscat Daily](#)

Middle east Economic and Corporate News

Saudi: Banking sector pushes TASI up 125 points, crossing 12,000 mark again

Tadawul All Share Index (TASI), Saudi Arabia's benchmark stock index, recorded a jump of 125 points (1.1 percent) on Monday, closing at 12,008 points, thanks to the strong performance of the banking sector, led by Al-Rajhi Bank and Riyadh Bank. Total turnover of shares soared 29 percent, reaching nearly SR 5.8 billion. The gainers included 171 companies listed on the Stock Exchange while 55 companies suffered losses. Al-Baha Investment and Development Company topped the gainers as it rose 8 percent to SR0.27, amid trading exceeding 900 million shares, with a value of SR240 million. Blue chip lender Al-Rajhi Bank's shares soared 3 percent to close at SR85. The performance of Riyadh Bank came better than expected, raising the morale of traders towards the financial performance of the sector, which pushed all its components towards rising. Riyadh Bank shares rose by more than 2 percent to SR24.84, after announcing Q3 2024 financial results. The bank reported a 15.9% year-on-year increase in net profit for the first nine months of the year, reaching SR7 million.

[Source: Zawya](#)

Modon launches phase one of Maysan freehold development on Reem Island

Modon has launched Maysan, a high-end freehold residential development located on Reem Island. The first phase of the project features two districts: Mayar and Thoraya. Covering over 600,000 square metres, the design of the project is inspired by boutique-style inside/outside living. The first district, Mayar, consists of 132 stacked maisonettes, a new concept in Abu Dhabi, blending natural surroundings with modern living. These spaces are designed to create a vibrant community, providing diverse and memorable experiences. Inspired by contemporary gallery elegance, the maisonettes cater to a variety of needs, including large families, investors, and individuals seeking apartment living in a resort-style development. The four-storey maisonettes are located in a gated community featuring a spacious spine park with scenic walking trails.

[Source: Zawya](#)

International Economic and Corporate News

Stocks edge lower as markets remain cautious, with gold prices at new highs

Global equity markets traded lower on Monday as investors hedged their positions amid rising geopolitical tensions and uncertainty over the U.S. presidential election, even as gold prices reach new highs. The Israeli military is continuing its attacks against Lebanon's Hezbollah militant group, with hundreds of Beirut residents fleeing their homes late on Sunday as explosions rocked the Lebanese capital. Gold prices surged to a record high on Monday and were up 0.07% to \$2,722.23 an ounce. All three main Wall Street indexes were trading lower, with defensive stocks, including real estate and healthcare stocks, among the leading drags on the benchmark S&P 500 index. The Dow Jones Industrial Average fell 0.74% to 42,956.04, the S&P 500 fell 0.18% to 5,841.10 and the Nasdaq Composite fell 0.16% to 18,459.62

[Source: Zawya](#)

Asia stocks dip amid rates, election uncertainty; China shares drift higher

Most Asian stocks fell on Tuesday as uncertainty over interest rates and the U.S. presidential election kept traders largely risk-averse, while Chinese markets drifted higher after an interest rate cut. Regional markets took a weak lead-in from Wall Street, as U.S. stock benchmarks retreated from record highs as Treasury yields rose and as the earnings season loomed. U.S. stock index futures were mildly negative in Asian trade. Investors were now largely awaiting the U.S. presidential elections, which are just about two weeks away. Republican nominee Donald Trump was seen gaining better odds against Vice President Kamala Harris in recent polls. Focus this week was also on a string of key U.S. earnings, with Asian earnings set to pick up in the coming weeks. Japan's Nikkei leads losses despite yen weakness

[Source: Investing](#)

Oil and Metal News

Gold holds steady after record-setting rally

Gold prices remained steady on Tuesday after jumping to a record high in the previous session on escalating geopolitical tensions in the Middle East and uncertainties surrounding the U.S. presidential election. * Spot gold rose 0.1% at \$2,723.06 per ounce, as of 00:20 GMT. U.S. gold futures were 0.1% lower to \$2,737.1. * Putting pressure on zero-yield bullion, the benchmark 10-year Treasury yields surged to a 12-week peak while the dollar rose to its highest level since Aug. 2. [US/ USD/] * Gold hit its all-time high of \$2,740.37 on Monday and has gained about 32% so far this year, helped by global uncertainties and a looser monetary policy environment. Gold is a preferred investment during periods of lower rates and at times of uncertainty.

[Source: Zawya](#)

Oil prices dip as rebound stalls; demand fears persist

Oil prices fell in Asian trade on Tuesday as a recent rebound ran out of steam, with concerns over slowing demand in major oil consumer China remaining squarely in play. Focus also remained on any potential escalation in the Middle East conflict, as Israel kept up its offensives against Hamas and Hezbollah, and was also seen preparing a strike against Iran. But geopolitical tensions appeared to be providing little support to oil prices, as the prospect of slowing demand and higher for longer interest rates weighed. These two factors saw oil log an over 7% slide last week. Brent oil futures expiring in December fell 0.5% to \$73.90 a barrel, while West Texas Intermediate crude futures fell 0.5% to \$69.67 a barrel by 21:03 ET (01:03 GMT). IEA warns China will continue to weigh on oil demand International Energy Agency head Fatih Birol warned on Monday that weakness in top importer China will continue to weigh on global oil demand in the coming years.

[Source: Investing](#)

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