

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	3,767.06	(0.2)	18.9	23.0	21.0	3.6	3.0	1.72%
MSCI Emerging Markets Index	1,093.70	(0.9)	6.8	13.3	15.2	1.8	1.7	2.63%
MSCI FM FRONTIER MARKETS	537.57	(0.1)	6.0	12.2	12.8	1.0	1.7	4.18%

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	547.68	0.3	3.1	10.1	14.1	1.5	1.7	4.24%
Muscat Stock Exchange MSX 30 Index	4,654.76	(0.4)	3.1		12.3	0.9	0.8	5.55%
Tadawul All Share Index	11,930.45	(1.0)	(0.3)	19.1	22.3	2.3	2.3	3.74%
Dubai Financial Market General Index	4,732.81	0.7	16.6	8.4	11.2	1.4	1.1	5.11%
FTSE ADX GENERAL INDEX	9,371.50	(0.5)	(2.2)	16.4	21.4	2.6	2.3	2.13%
Qatar Exchange Index	10,420.04	(0.4)	(3.8)	11.3	14.4	1.2	1.5	4.11%
Bahrain Bourse All Share Index	2,045.32	0.8	3.7	8.0	11.1	0.7	0.9	3.56%
Boursa Kuwait All Share Price Return Index	7,287.71	0.1	6.9	19.3	20.4	1.8	1.5	4.07%

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	578.73	(1.0)	9.4	16.6	17.1	1.9	1.7	2.56%
Nikkei 225	38,744.02	0.1	15.8	18.9	25.6	2.2	1.9	1.82%
S&P/ASX 200	8,217.80	0.3	8.3	20.8	19.3	2.4	2.2	3.55%
Hang Seng Index	19,660.99	(0.8)	15.3	10.3	11.0	1.1	1.1	4.07%
NSE Nifty 50 Index	23,542.15	(0.1)	8.3	22.5	24.7	3.8	3.5	1.30%

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	167.89	(0.1)	4.5	14.5	16.3	2.0	1.9	3.40%
MSCI Emerging Markets Europe Index	118.35	(0.2)	4.9	6.6	7.1	1.1	1.0	4.44%
FTSE 100 Index	8,030.33	0.1	3.8	12.3	14.1	1.8	1.7	3.94%
Deutsche Boerse AG German Stock Index DAX	19,003.11	(0.2)	13.4	15.8	15.6	1.4	1.6	2.90%
CAC 40	7,216.83	(0.1)	(4.3)	14.3	16.5	1.7	1.8	3.41%

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	5,934.85	0.0	25.1	27.2	23.5	5.0	4.1	1.29%
S&P 500 INDEX	5,985.38	0.0	25.5	27.2	23.3	5.2	4.2	1.25%
Dow Jones Industrial Average	43,958.19	0.1	16.6	24.6	20.7	5.5	4.6	1.59%
NASDAQ Composite Index	19,230.72	(0.3)	28.1	40.9	38.2	7.6	5.9	0.71%

Commodities	Last price	% Chg, 1 Day	% chg, YTD	% chg from 10 year high	% chg from 10 year Low
S&P GSCI Index Spot	531.5	0.2	-0.8	-35%	133%
Gold Spot \$/Oz	2,561.2	-0.5	24.1	-8%	144%
BRENT CRUDE FUTR Jan25	72.0	-0.4	-3.6	-17%	57%
Generic 1st'OQA' Future	71.5	0.6	-6.3	-43%	287%
LME COPPER 3MO (\$)	9,047.0	-1.0	5.7	-17%	109%
SILVER SPOT \$/OZ	30.2	-0.5	26.8	-13%	152%

SPOT Currencies Indices	Last price	% Chg, 1 Day	% chg, YTD	% chg from 10 year high	% chg from 10 year Low
DOLLAR INDEX SPOT	106.6	0.14	5.23	-7%	22%
Euro Spot	1.0547	-0.16	-4.46	-16%	10%
British Pound Spot	1.2683	-0.20	-0.38	-20%	19%
Swiss Franc Spot	0.8873	-0.18	-5.17	-14%	6%
China Renminbi Spot	7.2436	-0.14	-1.98	-1%	18%
Japanese Yen Spot	155.9	-0.31	-9.56	-4%	56%
Australian Dollar Spot	0.6468	-0.26	-5.05	-26%	13%
USD-OMR X-RATE	0.3850	0.00	-0.01	0%	0%
AED-USD X-RATE	0.2723	0.00	0.01	0%	0%
USD-EGP X-RATE	49.3141	-0.21	-37.33	-2%	591%
USD-TRY X-RATE	34.3419	0.04	-14.02	0%	1456%

GCC Government Bond Yields		
	Maturity date	YTM, %
Oman	01/08/2029	5.42
Abu Dhabi	16/04/2030	4.75
Qatar	16/04/2030	4.68
Saudi Arabia	22/10/2030	4.97
Kuwait	20/03/2027	4.73
Bahrain	14/05/2030	6.36

Bond Indices			
	Close	D/D	YTD
	Index	%	%
S&P MENA Sukuk TR Index	142.86	-0.1%	3.6%
S&P MENA Bond TR Index	140.48	-0.1%	1.4%
S&P MENA Bond & Sukuk TR Index	140.76	-0.1%	2.0%

3m Interbank Rates		
	Current Rate %	As on 31 Dec 2021
GLOBAL		
US	4.52	0.09
UK	-	-
EURO	3.03	(0.57)
GCC		
Oman	5.03	2.13
Saudi Arabia	5.49	0.91
Kuwait	3.94	1.50
UAE	4.64	0.36
Qatar	4.93	1.13
Bahrain	5.84	1.52

Oman Economic and Corporate News

UTAS Al-Mussanah Hosts Symposium on Enhancing In-Country Value to Support Innovative and Entrepreneurial Projects

The University of Technology and Applied Sciences in Al-Mussanah hosted a symposium titled “Enhancing In-Country Value to Support Innovative and Entrepreneurial Projects—A Strategic Partnership Towards Achieving Oman Vision 2040” with sponsorship from the Development Bank. The event featured participation of the General Secretariat of the Tender Board, the Ministry of Energy and Minerals, the National Employment Program, and the Small and Medium Enterprises Development Authority. The symposium began with the University speech delivered by Mr. Masoud Sulaiman Al Salmani, Head of Partnership and Entrepreneurship Section, which emphasized that the university has launched initiatives supporting scientific research, innovation, and entrepreneurship, as well as competitions and training to enhance creative skills. Business incubators and advisory programs were also established to support student projects and engage them in local and regional competitions. Strategic partnerships with the private sector were prioritized to boost technology.

[Source: Times of Oman](#)

New evaluation system to improve academic standards

Oman Authority for Academic Accreditation and Quality Assurance of Education (OAAAQA) will launch National System for School Evaluation on December 2 marking a significant step towards improving the quality of education across the sultanate. The launch event will be held in Muscat under the patronage of H H Sayyid Theyazin bin Haitham bin Tarik al Said, Minister of Culture, Sports and Youth. Developed under Royal Decree No 9/2021, the new evaluation system aims to enhance the performance of both public and private schools, ensuring these meet national and international educational standards. Dr Jokha Abdullah al Shukaili, CEO of OAAAQA, informed that the new system is a core part of the authority’s strategy to boost the efficiency and quality of Oman’s educational institutions. “It is designed to elevate school performance to meet evolving educational and labour market needs, while aligning with national objectives, through rigorous review processes and detailed reporting,” Jokha said.

[Source: Muscat Daily](#)

University Medical City brings advanced hearing care to Oman

The Ear Diseases and Surgery Team at the University Medical City, represented by Sultan Qaboos University Hospital, has successfully launched the Cochlear Implant and Bone Hearing Aids Program, by performing four cochlear implant surgeries and implanting five bone hearing aids. The program seeks to provide advanced therapeutic services that contribute to improving the quality of life of patients suffering from hearing loss. Its launch was preceded by intensive preparation and cooperation between the ear surgery team, audiologists, balance specialists, and speech therapists, in addition to psychological and behavioral assessment, anesthesia team assessment, and a team from the radiology department. The Ear Diseases and Surgery Team at the University Medical City seeks, through this type of operation, to improve the quality of services provided to the community, in addition to enhancing the educational and medical training services received by students of the colleges of medicine and health sciences and trainee doctors affiliated with the Oman Medical Specialty Board in the Ear, Nose and Throat Program.

[Source: Times of Oman](#)

SEZAD nears 2024 goal with 85% tree planting completed in Duqm

The Special Economic Zone Authority at Duqm (SEZAD) is proactively increasing green spaces and advocating environmental sustainability in Duqm. As part of these initiatives, SEZAD hosted a Casuarina tree-planting event to celebrate Oman Agriculture Day 2024, supported by OQ Gas Networks and Marafiq Central. Students from Al Saad International School, alongside employees from various government and private entities, participated in the event, underscoring community involvement in environmental efforts.

[Source: Muscat Daily](#)

Middle east Economic and Corporate News

Dubai toll operator Salik posts 9% rise in Q3 profit

The Dubai toll-gate operator Salik posted 9% higher net profit in Q3 2024 at 277.3 million dirhams (\$76 million) on the back of robust business activity in the emirate. The net profit was above analysts' mean estimate of AED 273.2 million, according to LSEG data. Revenue hit AED 546 million versus AED 505.8 million in the year-ago period. In financial guidance for FY 2025, Salik said revenue growth is expected to be in the range of 25-26% year-on-year, including the impact of the two new gates set to be opened on 24 November 2024. FY 2024 guidance is unchanged with total revenue and revenue-generating trips expected to increase in the range of 7-8%. (Reporting by Brinda Darasha; editing by Seban Scaria)

[Source: Zawya](#)

Jordan Ahli Bank bonds issuance oversubscribed by 109%

A source told Zawya that the bonds would be listed on Amman Bourse by mid-December Jordan Ahli Bank's issuance of dollar-dominated perpetual AT1 bonds with a call option after five years, has been oversubscribed by 109%, fetching around \$131 million from 650 local and regional investors, according to a document seen by Zawya. A source told Zawya that the bonds would be listed on Amman Bourse by mid-December. There were no further details about investors. The \$120 million bond issuance was announced by the bank last month. It carries a fixed interest rate of 8.5% during the first five years, followed by the same rate of the 5-year US treasury plus a 3.5% margin to be recalculated every quarter. The public subscription was open from October 23 to November 5. (Reporting by Yasmine Saleh; editing by Seban Scaria)

[Source: Zawya](#)

International Economic and Corporate News

Investors expect more growth and inflation after Trump win, BofA survey shows

Global investors changed their expectations on the global economy in the wake of Donald Trump's election win, and now see higher growth than they did before, as well as higher inflation, according to Bank of America's monthly fund manager survey. As a result, investors have increased their allocations to U.S. stocks and to U.S. small caps, which are more domestically focused and so potentially likely to benefit particularly from a stronger U.S. economy. BofA polled 179 participants with \$503 billion assets under management. Of those, 22% responded after the U.S. election, won by Republican former president Trump. A net 23% of those polled after the result said they expected the global economy would get stronger in the next 12 months, the most optimistic since August 2021. This is a turnaround from October's survey, which had shown more respondents thought the economy would be weaker in 12 months' time. Alongside that was a shift in inflation expectations, and a net 10% of post-election respondents expect higher inflation in the next 12 months, the most since July 2021.

[Source: Zawya](#)

Musk to co-lead government efficiency department; CPI data - what's moving markets

US stock futures edged lower after a post-election rally paused in the previous session. Highlighting the economic calendar on Wednesday will be the latest monthly US consumer price index, which could provide a glimpse into the state of inflationary pressures ahead of the Federal Reserve's next meeting in December. Elsewhere, Elon Musk is tapped by US President-elect Donald Trump to co-lead a new department focused on government efficiency. 1. Futures lower US stock futures pointed lower on Wednesday, with investors awaiting the release of key inflation data that could factor into how the Federal Reserve approaches its next interest rate decision. By 03:42 ET (08:42 GMT), the Dow futures contract had inched down by 117 points or 0.3%, S&P 500 futures had fallen by 11 points or 0.2%, and Nasdaq 100 futures had dipped by 34 points or 0.2%.

[Source: Investing](#)

Oil and Metal News

Gold trading: Evaluating broker performance amid US election volatility

As the U.S. election unfolded, traders anticipated heightened market volatility, particularly in the Gold (XAUUSD) market. This scenario provided a unique opportunity to assess the trading environments offered by key brokers, including Vantage, IC Markets, TMGM, XM, and Equiti across several criteria: leverage, spread value, spread volatility, non-slippage rate, market depth, large order costs, and swap costs. Selecting Brokers and Methodology The brokers were chosen based on their significant market-share footprints worldwide. With IC Markets and XM positioned as global leaders in trading volume, TMGM's firm establishment in Southeast Asia, and Equiti's notable standing in the Middle East, the selection offers a diverse set of approaches to the market. As one of the fastest-growing fintech brokers, Vantage's global reach also made it a necessary part of the comparative analysis. This diverse selection reflects the varied market strategies and target markets of each broker, providing a comprehensive analysis of the conditions they offer.

[Source: Investing](#)

Oil prices hold ground after OPEC lowers demand outlook, China stimulus limit gains

Oil prices steadied on Tuesday, recovering from a 5% drop over the previous two sessions, as investors absorbed OPEC's latest downward revision for oil demand and market's disappointment over China's latest stimulus plan. Brent crude futures rose 50 cents, or 0.70%, to \$72.33 a barrel, by 1343 GMT. U.S. West Texas Intermediate crude futures were up 49 cents, or 0.72% at \$68.53 a barrel. OPEC cut its forecast for global oil demand growth in 2024 and also lowered its projection for next year, marking the producer group's fourth consecutive downward revision. The weaker outlook highlights the challenge facing OPEC+, which comprises the Organization of the Petroleum Exporting Countries and allies such as Russia, which earlier this month postponed a plan to start raising output in December against a backdrop of falling prices. "With China's demand remaining lacklustre, supply-side tinkering by, OPEC is not having the desired impact other than maintain Brent price floor at \$70," said Gaurav Sharma, an independent oil analyst in London.

[Source: Zawya](#)

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