

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	3,723.22	0.7	17.5	22.1	21.1	3.5	3.0	1.74%
MSCI Emerging Markets Index	1,072.25	(0.9)	4.7	13.7	15.2	1.7	1.7	2.70%
MSCI FM FRONTIER MARKETS	530.32	0.3	4.6	-	12.3	0.2	1.6	4.32%

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	563.11	0.3	6.0	10.5	14.0	1.6	1.7	4.13%
Muscat Stock Exchange MSX 30 Index	4,488.40	(0.5)	0.1		12.4	0.9	0.8	5.98%
Tadawul All Share Index	11,849.37	(0.4)	(0.7)	19.1	22.3	2.3	2.3	3.78%
Dubai Financial Market General Index	5,057.30	0.2	24.6	9.7	11.3	1.5	1.1	4.79%
FTSE ADX GENERAL INDEX	9,351.25	0.8	(2.4)	16.7	21.4	2.5	2.3	2.17%
Qatar Exchange Index	10,558.89	1.0	(0.3)	11.4	14.3	1.3	1.5	4.05%
Bahrain Bourse All Share Index	1,993.99	(0.3)	1.7	16.1	11.0	1.3	0.9	3.66%
Boursa Kuwait All Share Price Return Index	7,291.04	0.2	6.9	18.7	20.6	1.7	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	565.79	(1.2)	7.0	15.1	17.1	1.7	1.7	2.59%
Nikkei 225	39,085.90	1.0	16.8	19.0	25.6	2.1	1.9	1.81%
S&P/ASX 200	8,192.40	1.6	7.9	20.8	19.2	2.3	2.2	3.55%
Hang Seng Index	19,857.98	0.7	16.5	9.8	10.9	1.1	1.1	3.86%
NSE Nifty 50 Index	23,764.20	0.7	9.4	22.0	24.1	3.6	3.3	1.28%

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	168.03	(0.9)	4.6	14.7	16.3	2.0	1.9	3.41%
MSCI Emerging Markets Europe Index	118.60	(0.6)	1.1	6.9	7.2	1.1	1.0	4.32%
FTSE 100 Index	8,084.61	(0.3)	4.5	12.9	14.0	1.8	1.7	3.90%
Deutsche Boerse AG German Stock Index DAX	19,884.75	(0.4)	18.7	16.6	15.5	1.8	1.6	2.79%
CAC 40	7,274.48	(0.3)	(3.6)	13.9	16.2	1.8	1.8	3.39%

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	5,877.04	1.1	23.9	26.7	23.6	4.9	4.1	1.31%
S&P 500 INDEX	5,930.85	1.1	24.3	26.7	23.5	5.2	4.3	1.27%
Dow Jones Industrial Average	42,840.26	1.2	13.7	23.4	20.8	5.2	4.6	1.65%
NASDAQ Composite Index	19,572.60	1.0	30.4	41.0	38.4	7.2	5.9	0.71%

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	539.1	0.6	0.6	-34%	136%
Gold Spot \$/Oz	2,625.5	0.1	27.3	-6%	150%
BRENT CRUDE FUTR Feb25	73.3	0.5	-1.5	-15%	59%
Generic 1st'OQA' Future	73.0	0.2	-4.3	-42%	296%
LME COPPER 3MO (\$)	8,941.0	0.7	4.5	-18%	106%
SILVER SPOT \$/OZ	29.7	0.5	24.6	-15%	148%

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	107.7	0.09	6.30	-6%	22%
Euro Spot	1.0443	0.12	-5.40	-17%	9%
British Pound Spot	1.2581	0.09	-1.18	-21%	18%
Swiss Franc Spot	0.8933	-0.02	-5.81	-13%	6%
China Renminbi Spot	7.2982	-0.04	-2.72	-1%	18%
Japanese Yen Spot	156.6	-0.18	-9.93	-3%	57%
Australian Dollar Spot	0.6258	0.11	-8.13	-24%	9%
USD-OMR X-RATE	0.3850	0.00	0.00	0%	0%
AED-USD X-RATE	0.2723	0.00	0.01	0%	0%
USD-EGP X-RATE	50.9148	-0.01	-39.30	0%	613%
USD-TRY X-RATE	35.1975	-0.01	-16.11	0%	1443%

GCC Government Bond Yields			
	Maturity date	YTM, %	
Oman	01/08/2029	5.61	
Abu Dhabi	16/04/2030	4.86	
Qatar	16/04/2030	4.76	
Saudi Arabia	22/10/2030	5.24	
Kuwait	20/03/2027	4.97	
Bahrain	14/05/2030	6.48	

Bond Indices	Close	D/D	YTD
S&P MENA Sukuk TR Index	142.85	0.0%	3.6%
S&P MENA Bond TR Index	139.43	-0.1%	0.6%
S&P MENA Bond & Sukuk TR Index	140.00	0.0%	1.4%

3m Interbank Rates		
	Current Rate %	As on 31 Dec 2021
GLOBAL		
US	4.33	0.09
UK	-	-
EURO	2.77	(0.57)
GCC		
Oman	4.86	2.13
Saudi Arabia	5.58	0.91
Kuwait	3.94	1.50
UAE	4.34	0.36
Qatar	4.70	1.13
Bahrain	5.69	1.52

Oman Economic and Corporate News

Muscat Nights: a month-long extravaganza begins today

The highly anticipated Muscat Nights is all set to dazzle locals and visitors alike, starting from Monday. The month-long festival, from December 23-January 23, across Muscat promises a spectacular blend of cultural performances, food festivals, thrilling activities, and family-friendly attractions, making it the perfect way to welcome the New Year.

[Source: Times of Oman](#)

Oman most affordable tax-free country: William Russell study

A research conducted by William Russell found Oman the most budget-friendly tax-free country in 2024, the second year in a row. The team of international health insurance experts at William Russell ranked the most popular tax-free destinations based on relocation cost factors such as flights, rent and utility bills to reveal the world's most affordable tax-free countries to relocate to in 2025. On average, Oman is the cheapest country to purchase or rent an apartment in, as well as being the most affordable country in terms of monthly costs (excluding rent). It is also the third cheapest country for monthly utility bills, costing around US\$103. The average monthly net salary in the sultanate is around US\$2,205.

[Source: Muscat Daily](#)

Omani-Iraqi Joint Committee holds 9th meeting in Baghdad

The Omani-Iraqi Joint Committee today held its 9th meeting in Baghdad. The meeting was co-chaired by Sayyid Badr Hamad Al Busaidi, Foreign Minister, and Dr. Fuad Hussein, Deputy Prime Minister and Minister of Foreign Affairs of Iraq. The two sides affirmed their keenness to enhance coordination among relevant institutions in a manner that achieves sustainable development and consolidates the bonds of fraternity and partnership.

[Source: Times of Oman](#)

MHT forms new association for growth of tourism sector

H E Dr Laila Ahmed Awad al Najjar, Minister of Social Development, has issued Decision No 397/2024 officially establishing Oman Tourism Association. The association is dedicated to promoting the tourism sector in alignment with national efforts to position tourism as a key driver of economic growth. This initiative aims to highlight Oman's rich cultural heritage, natural beauty and diverse attractions, while increasing the sultanate's visibility on the global tourism map and encouraging domestic tourism.

[Source: Muscat Daily](#)

Middle east Economic and Corporate News

UAE Central Bank, Hong Kong Monetary Authority deepen financial market cooperation

The Central Bank of the United Arab Emirates (CBUAE) and the Hong Kong Monetary Authority (HKMA) on Friday held the second bilateral meeting in Hong Kong, further solidifying cooperation and connectivity between the financial services sectors of the two jurisdictions. Following the first bilateral meeting in Abu Dhabi in May 2023, the CBUAE and the HKMA have continued engaging in in-depth discussions covering several major areas, including cross-border debt capital market connectivity, financial infrastructure development, and investment outlook and opportunities in both the Middle East and North Africa (MENA) region and Mainland China.

[Source: Zawya](#)

Saudi: Tarshid unit inks strategic agreement with SAL Logistics

Saudi Arabia's National Energy Services Company (Tarshid) has announced that one of its subsidiaries has signed a strategic agreement for detailed study with SAL Logistics Services. The agreement is aimed at enhancing energy efficiency across SAL facilities by conducting a detailed study to implement optimal energy efficiency solutions. It was signed under the patronage of Minister of Energy and Chairman of the National Energy Services Company (Tarshid) Prince Abdulaziz bin Salman bin Abdulaziz during the Saudi Green Initiative Forum and COP16 Conference in Riyadh.

[Source: Zawya](#)

International Economic and Corporate News

UK borrows less than expected in November but Reeves still under pressure

Britain ran a smaller-than-expected budget deficit last month as a past lull in inflation pushed down interest paid on government bonds, giving a small boost to finance minister Rachel Reeves who has been under pressure following her budget announcement. Public sector net borrowing in November was 11.249 billion pounds (\$14.06 billion), the Office for National Statistics said on Friday. Economists polled by Reuters had a median forecast of 13 billion pounds for headline public sector net borrowing.

[Source: Zawya](#)

UBS doesn't see significant change in the US deficit under Trump 2.0

A second Trump administration is likely to see little change in the U.S. fiscal deficit, despite campaign promises of tax cuts and spending programs, according to UBS strategists. "An already high deficit will force compromise on tax cuts and spending pledges, and we think corporate tax cuts are unlikely in the absence of much higher tariff income," the team led by Jason Draho said in a note. The U.S. government deficit currently exceeds 7.5% of GDP, while the debt-to-GDP ratio has climbed past 120%. UBS notes that while a debt crisis is not imminent due to the reserve currency status of the U.S. dollar and deep capital markets, "the U.S. government does not have an unlimited borrowing capacity." To stabilize the debt-to-GDP ratio, strategists believe measures such as entitlement reform, financial repression, or higher taxes will likely be required.

[Source: Investing](#)

Oil and Metal News

Natural gas demand from US LNG export plants heads for first decline in 8 years

Demand for U.S. natural gas to produce liquefied natural gas (LNG) for export this year is headed for its first decline since the country started exporting the super-chilled fuel from the lower 48 states eight years ago. The U.S. is the world's largest exporter of the superchilled gas and a key provider of gas to Europe in the wake of Russia's invasion of Ukraine. Natural gas prices have remained relatively high in Europe as the expected U.S. growth in output in 2024 has not materialized and the continent is bracing for a new gas price shock as colder winter weather depletes stocks.

[Source: Zawya](#)

Oil prices firm on hopes of US policy support for economic growth

Oil prices inched higher on Monday, along with other risk assets, after U.S. data showed cooling inflation, reviving hopes of further policy easing next year that will support global economic growth and oil demand. Brent crude futures rose 26 cents, or 0.4%, to \$73.20 a barrel by 0141 GMT. U.S. West Texas Intermediate crude futures climbed 31 cents, or 0.5%, to \$69.77 per barrel. "Risk assets, including U.S. equity futures and crude oil, have started the week on a firmer footing," IG markets analyst Tony Sycamore said, adding that cooler inflation data helped alleviate concerns following the Federal Reserve's hawkish rate cut.

[Source: Investing](#)

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