



Better Activity and Significant Institutional presence not affected positively MSX index

Date: 26/12/2024

Week 01

MSX summary	Current Wk	Previous Wk	Change points	W/W %
MSX 30	4,468.19	4,508.73	(40.54)	(0.90)
Volume (In 000)	171,353.79			
Value traded (In RO 000)	26,818.79			
Industry Index	5,125.88	5,176.00	(50.12)	(0.97)
Services Index	1,712.48	1,721.28	(8.80)	(0.51)
FINANCIAL INDEX	7,497.23	7,569.86	(72.63)	(0.96)
MSX Shariah Index	406.46	413.68	(7.22)	(1.74)
FIXED INCOME INDEX	1,067.21	1,067.21	0.00	0.00
MSX TR INDEX	6,257.70	6,309.50	(51.80)	(0.82)
No. of Transactions	7,799			

MSX Performance:

The MSM30 index closed at 4,468.19 points witnessing a -0.90% fall this week compared to last week's close of 4,508.73 points. The index's decrease was driven by an underlying fall in the industrial and financial sector, as the Industrial was the worst performer of the two recording a fall of 0.97% followed by the Financial sector recording a fall of 0.96%. The services sector witnessed a decrease of 0.51%.

During the week, Fitch has revised its ratings of OQ Group, Energy Development Oman, Omantel, and Nama Electricity Distribution Company from a stable to a positive rating of BB+. The companies' revised ratings reflected their affiliation with the Omani government following Fitch's revised rating of Oman from "stable" to "positive".

In the local news, Shell Oman Marketing Company SAOG has reached an advanced stage in its negotiations with multiple parties in hopes of reaching an agreement regarding the potential sale of its petroleum storage and supply facilities in Mina AL Fahal. The potential sale of its assets comes in line with the optimization strategy of its assets portfolio as per the announcement.

The "Abu Dhabi Golden Dock" initiative, launched by the Department of Culture and Tourism – Abu Dhabi in collaboration with the Abu Dhabi Investment Office and Yas Marina, aims to attract luxury yacht owners and high-net-worth individuals by offering eligible yacht owners can apply for a 10-year Golden Visa. Yas Marina and Abu Dhabi Investment Office are responsible for nominating private yacht owners with yachts measuring 40 meters or more. This initiative possibly promises additional future investments into the United Arab Emirate's economy.

Top Gainers	Price	Chg	Chg
Companies	RO	RO	%
MAJAN GLASS	0.014	0.004	40.00
DHOFAR INTERNATIONAL DEVELOPMENT	0.230	0.021	10.05
NATIONAL DETERGENT	0.710	0.040	5.97
OQ EXPLORATION AND PRODUCTION	0.337	0.015	4.66
SEMBCORP SALALAH	0.098	0.004	4.26

Top Losers	Price	Chg	Chg
Companies	RO	RO	%
BARKA WATER AND POWER	0.280	(0.035)	(11.11)
ARABIA FALCON INSURANCE	0.113	(0.012)	(9.60)
AHLI Bank Bonds24	0.092	(0.008)	(8.00)
AMAN REAL ESTATE	0.090	(0.005)	(5.26)
SHARQIYAH DESALINATION	0.128	(0.007)	(5.19)

Top Co. - Value	Price	Value	Mkt.Share
Companies	RO	in RO 000	
OQ BASE INDUSTRIES (SFZ)	0.111	13,351	49.78%
OQ EXPLORATION AND PRODUCTION	0.337	4,693	17.50%
OMINVEST PER SUKUK	0.999	1,748	6.52%
OQ GAS NETWORKS	0.134	1,198	4.47%
AHLI BANK UNSE.PERP.BONDS 2022	1.000	750	2.80%

Top Co. - Volume	Price	Volume	Mkt.Share
Companies	RO	in 000	
OQ BASE INDUSTRIES (SFZ)	0.111	119,833	69.93%
OQ EXPLORATION AND PRODUCTION	0.337	14,374	8.39%
OQ GAS NETWORKS	0.134	9,064	5.29%
SOHAR INTERNATIONAL BANK	0.133	4,403	2.57%
BANK MUSCAT	0.251	2,164	1.26%

Market Capitalization		No. of Companies		
(In Billion)		Increased	Decreased	unchanged
OMR	USD	↑ 18	↓ 37	≡ 28
27.32	70.49			

In the International News, The World Bank has positively revised China’s economic growth supported by China’s government decisions regarding increasing public spending and enhancing political measures in an attempt to stabilize it’s economic sector. The World Bank announced on Thursday that it increased China’s expected GDP growth in 2024 to 4.9% slowing down to 4.5% in 2025 compared to the previously announced 4.8% in 2024 and growth slowdown of 4.1% in 2025.

Technical Analysis Pulse

BANK NIZWA

In line with FSC technical analysis. Currently we found the RSI, MFI and MACD are attractive to buy. So this week the trend will be clear after the stock cross the resistance level of OMR 0.099 in upside momentum to be over the Short-Term of MA10. We expect the first target to be at OMR 0.101.



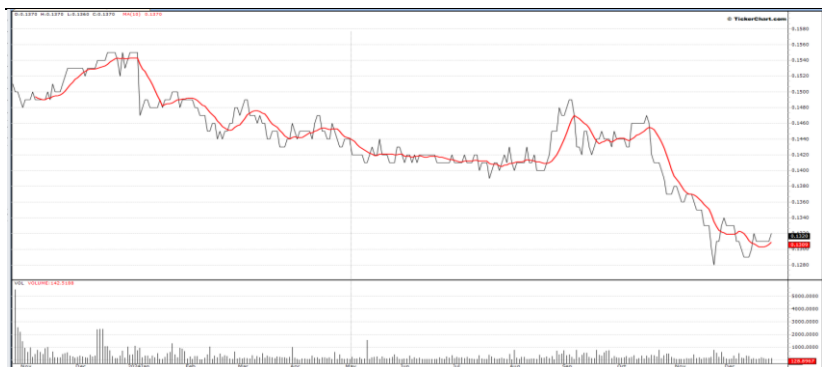
SOHAR INTER. BANK

In line with FSC technical analysis, the RSI is below the level of (70 point) it’s at 40.37 point, and the MACD is positive. The triangle shape is completed. Therefore, we expect the next target level should be at OMR 0.136 as a Mid-Term. Last week the hammer shape is completed and the MACD is positive.



OQGN

In line with FSC technical analysis, the stock now in upward trend and the rectangle indicator will be complete after crossing a resistance level of OMR 0.132. The level of RSI below 30 points. The stock already cross the MA50, but if the stock comes out this channel, the target price will be at OMR 0.138.



Recommendation:

We recommend investors to monitor and watch investment funds’ activities, movements, changing of positions, especially before the year end. Such activities will be help investors to benefit from them either through getting in or out of some positions as per each investor expectation.

We advice investors to avoid speculations especially on shares that usually witness selling pressures and cleaning positions. Such activities usually seen before the year end.

We expect a sustained improvement in market activity, in line with the recent increase in traded volumes and value. Also, going forward the spotlight on certain stocks that were overlooked by investors recently.



Useful Definitions

BULL MARKET

This is the condition of the market when the share prices tend to increase, the confidence of investors is available and the market is actively trading.

LEGAL RESERVE

Amount deducted from the net profit of the year as percentage specified by the applicable commercial law.

SHAREHOLDERS' EQUITY

Represents the value of the shares owned by shareholders in a company and they are normally made of (paid up capital + reserves + retained earnings).

PRICE-EARNINGS RATIO

It is a financial ratio that links the share price to the company's earnings (price per share / earnings per share). It is also called the price multiple, and is considered one of the most famous evaluation measures ever, despite the existence of a huge number of competing financial ratios.

NOMINAL VALUE OF SHARE

It is the nominal price that the company makes for the share since its inception and it normally does not relate to the price of the share in the market. However, the nominal value may change on dividing (stock Split) the share

TREASURY SHARES

When the company repurchases its traded shares and maintains them in its treasury and they are not considered among outstanding shares

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