

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	3,723.22	0.7	17.5	21.9	21.1	3.4	3.0	1.74%
MSCI Emerging Markets Index	1,072.25	(0.9)	4.7	13.8	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	561.47	0.1	5.7	10.5	14.0	1.6	1.7	4.15%
Muscat Stock Exchange MSX 30 Index	4,508.73	0.9	0.5		12.3	0.9	0.8	5.96%
Tadawul All Share Index	11,892.44	(0.6)	(0.3)	19.2	22.3	2.3	2.3	3.77%
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	10,458.74	(1.1)	(1.2)	11.3	14.3	1.3	1.5	4.09%
Bahrain Bourse All Share Index	2,000.61	(0.2)	2.0	16.2	11.0	1.3	0.9	3.64%
Boursa Kuwait All Share Price Return Index	7,278.70	(0.1)	6.8	18.7	20.6	1.7	1.5	4.08%

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	15.3	17.1	1.7	1.7	2.59%
Nikkei 225	38,701.90	(0.3)	15.7	18.9	25.6	2.1	1.9	1.82%
S&P/ASX 200	8,066.96	(1.2)	6.3	20.6	19.2	2.3	2.2	3.61%
Hang Seng Index	19,720.70	(0.2)	15.7	9.8	10.9	1.1	1.1	3.89%
NSE Nifty 50 Index	23,587.50	(1.5)	8.5	22.0	24.1	3.6	3.3	1.29%

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	14.8	16.3	2.0	1.9	3.41%
MSCI Emerging Markets Europe Index	118.60	(0.6)	1.1	7.0	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	26.4	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	T12M Price to Earnings		T12M Price to Book	
				% 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	2,622.9	1.1	27.1	-6%	150%		
BRENT CRUDE FUTR Feb25	72.9	0.1	-1.9	-16%	58%		
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	29.5	1.6	24.1	-15%	146%		

SPOT Currencies Indices	Last price	% Chg, 1 Day	% chg, YTD	T12M Price to Earnings		T12M Price to Book	
				% chg from 10 year high	% chg from 10 year Low		
DOLLAR INDEX SPOT	107.6	-0.73	6.21	-6%	21%		
Euro Spot	1.0430	0.65	-5.52	-17%	9%		
British Pound Spot	1.2570	0.54	-1.26	-21%	18%		
Swiss Franc Spot	0.8931	0.63	-5.79	-13%	6%		
China Renminbi Spot	7.2954	0.01	-2.68	-1%	18%		
Japanese Yen Spot	156.3	0.72	-9.77	-3%	56%		
Australian Dollar Spot	0.6251	0.19	-8.24	-24%	9%		
USD-OMR X-RATE	0.3850	-0.01	-0.06	0%	0%		
AED-USD X-RATE	0.2723	0.00	0.00	0%	0%		
USD-EGP X-RATE	50.8911	-0.08	-39.29	0%	612%		
USD-TRY X-RATE	35.1939	-0.30	-16.10	0%	1443%		

GCC Government Bond Yields		
	Maturity date	YTM, %
Oman	01/08/2029	5.61
Abu Dhabi	16/04/2030	4.87
Qatar	16/04/2030	4.77
Saudi Arabia	22/10/2030	5.24
Kuwait	20/03/2027	4.94
Bahrain	14/05/2030	6.42

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	4.93	2.13
Saudi Arabia	5.42	0.91
Kuwait	4.00	1.50
UAE	4.34	0.36
Qatar	4.90	1.13
Bahrain	5.68	1.52

Oman Economic and Corporate News

CBO approves regulations for Banking Deposits Protection Law

The Board of Governors of the Central Bank of Oman (CBO) on Sunday held its fourth meeting for 2024, at the CBO headquarters. At the meeting, the Board approved the Regulations for the Banking Deposits Protection Law, and the Regulatory Framework for Open Banking, through which CBO continues to take all the necessary steps and measures to ensure that regulatory and supervisory frameworks support innovation in a safe and sustainable manner, and in a way that enhances the efficiency of the financial system.

[Source: Times of Oman](#)

Phase 2 of EA's plastic bags ban starts Jan 1

Environment Authority (EA) has announced that phase two of its decision to ban the use of plastic shopping bags will be implemented starting January 1, 2025. An EA official said, "Phase 1 of the ban, which began on July 1, 2024 targets single-use plastic shopping bags thinner than 50 micrometres, focusing initially on pharmacies, hospitals and clinics. Phase 2 of the ban, starting January 1, 2025 will expand to include textile and fabric stores, clothing outlets, tailors, eyewear shops, mobile phone vendors and repair services, watch shops, furniture retailers and suppliers of household goods.

[Source: Muscat Daily](#)

More than 1,000 job opportunities offered in wholesale, retail sector

The Ministry of Commerce, Industry and Investment Promotion, in cooperation with the Ministry of Labour, announced the availability of 1,157 job opportunities in the wholesale and retail sector in the Sultanate of Oman. These include 525 direct jobs and 332 job opportunities in fuel stations.

[Source: Times of Oman](#)

Workshop held to develop roadmap for medical, wellness tourism

Ministry of Heritage and Tourism (MHT) organised a workshop on 'Medical and Wellness Tourism in Oman' aiming to develop a roadmap for launching and promoting products and services in this sector locally, regionally and globally. The workshop focused on introducing relevant resources, experiences and opportunities, while encouraging and motivating tourism establishments and healthcare institutions to provide the best services and experiences.

[Source: Muscat Daily](#)

Middle east Economic and Corporate News

UAE keeps pace with present, foresees future with proactive legislative system

The United Arab Emirates continued throughout 2024 to modernise its legislative system, ensuring it remains aligned with current demands and anticipates future developments. This approach emphasises streamlining regulations, simplifying procedures, and clarifying roles and responsibilities. In 2024, President His Highness Sheikh Mohamed bin Zayed Al Nahyan has issued a Federal Decree establishing the International Humanitarian and Philanthropic Council. The council is responsible for supervising international humanitarian and philanthropic affairs.

[Source: Zawya](#)

Public finance of GCC countries witnessed significant financial surplus in 2022, 2023: GCC-Stat

The data issued by the Statistical Centre for the Cooperation Council for the Arab Countries of the Gulf (GCC-Stat) indicate that the financial risks of the GCC countries will be low in the short term amid forecasts of stable or declining interest rates locally and globally. According to the estimates of the GCC-Stat, the public debt of the GCC countries is expected to stabilize at 28% of the GCC countries' GDP during the years 2024 and 2025.

[Source: Zawya](#)

International Economic and Corporate News

Last-minute bargain hunters send holiday retail sales higher than last year, Mastercard says

According to a Mastercard SpendingPulse report, online spending during the holiday shopping period from Nov. 1 to Dec. 24 grew by 6.7% over last year, compared to a 2.9% increase for in-store sales. Price-conscious holiday shoppers opened their wallets for last-minute online discounts on clothing and stocking stuffers, potentially benefiting retailers that also offered such convenient options as free delivery and curbside pickup.

[Source: Zawya](#)

Dollar reigns with the support of higher yields

The Japanese yen traded around five-month lows on Monday against a dollar underpinned by rising U.S. yields as thin year-end liquidity kept most currencies in tight ranges. The dollar index measure against major rivals was flat at 107.98. Rising U.S. Treasury yields have been a tailwind for the dollar, with the benchmark 10-year note hitting a more than seven-month high last week. The yield hovered close to that mark on Monday, at 4.625%. For the month, the dollar index is up 2.3%, bringing year-to-date gains to 6.6%.

[Source: Investing](#)

Oil and Metal News

Oil inches lower in thin trade, investors eye China, US data

Oil prices slipped lower on Monday in thin holiday trade ahead of the year-end as traders awaited more economic data from China and the U.S. later this week to assess growth in the world's two largest oil consumers. Brent crude futures fell 6 cents to \$74.11 a barrel by 0111 GMT while the more active March contract was at \$73.73 a barrel, down 6 cents. U.S. West Texas Intermediate crude dropped 8 cents to \$70.52 a barrel. Both contracts rose about 1.4% last week buoyed by a larger-than-expected drawdown from U.S. crude inventories in the week ended Dec. 20 as refiners ramped up activity and the holiday season boosted fuel demand. Oil prices were also supported by optimism for Chinese economic growth next year that could lift demand from the top crude oil importing nation. To revive growth, Chinese authorities have agreed to issue a record 3 trillion yuan (\$411 billion) in special treasury bonds in 2025, Reuters reported last week. Separately, the World Bank has also raised its forecast for China's economic growth in 2024 and 2025, but warned that subdued household and business confidence, along with headwinds in the property sector, would keep weighing it down next year.

[Source: Zawya](#)

China to cut import tariffs on some recycled copper and aluminium raw materials

China will reduce import tariffs on ethane and certain recycled copper and aluminium raw materials from next year, the government said on Saturday. The Ministry of Finance announced adjustments to various import tariff categories, effective Jan. 1, aimed at increasing imports of high-quality products, expanding domestic demand and promoting high-level opening-up, it said in a statement. Provisional import tariffs below the most-favoured-nation rates will be applied to 935 items, the ministry said. Import tariffs will be reduced on ethane and certain recycled copper and aluminium raw materials to advance green and low-carbon development.

[Source: Investing](#)

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