

# 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	3,674.92	(0.1)	(0.9)	21.8	21.1	3.4	3.0	1.74%
CAC 40	7,408.64	(0.3)	0.4	14.1	15.2	1.8	1.7	3.33%
MSCI FM FRONTIER MARKETS	534.47	(0.1)	0.3	-	12.2	0.2	1.6	4.19%

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	
CAC 40	7,408.64	(0.3)	0.4	14.1	14.0	1.8	1.7	3.33%
Muscat Stock Exchange MSX 30 Index	4,597.45	(0.0)	0.5		12.4	0.9	0.8	5.97%
CAC 40	7,408.64	(0.3)	0.4	14.1	22.2	1.8	2.3	3.33%
CAC 40	7,408.64	(0.3)	0.4	14.1	11.3	1.8	1.1	3.33%
CAC 40	7,408.64	(0.3)	0.4	14.1	21.5	1.8	2.3	3.33%
CAC 40	7,408.64	(0.3)	0.4	14.1	14.2	1.8	1.5	3.33%
CAC 40	7,408.64	(0.3)	0.4	14.1	11.0	1.8	0.9	3.33%
CAC 40	7,408.64	(0.3)	0.4	14.1	20.7	1.8	1.5	3.33%

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	
CAC 40	7,408.64	(0.3)	0.4	14.1	17.1	1.8	1.7	3.33%
CAC 40	7,408.64	(0.3)	0.4	14.1	25.5	1.8	1.9	3.33%
CAC 40	7,408.64	(0.3)	0.4	14.1	19.3	1.8	2.2	3.33%
CAC 40	7,408.64	(0.3)	0.4	14.1	11.0	1.8	1.1	3.33%
CAC 40	7,408.64	(0.3)	0.4	14.1	24.0	1.8	3.3	3.33%

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	
CAC 40	7,408.64	(0.3)	0.4	14.1	16.3	1.8	1.9	3.33%
MSCI Emerging Markets Europe Index	118.78	(1.7)	0.3	7.0	7.1	1.1	1.0	4.23%
FTSE 100 Index	8,224.19	(0.3)	0.6	13.6	14.0	1.9	1.7	3.82%
CAC 40	7,408.64	(0.3)	0.4	14.1	15.5	1.8	1.6	3.33%
CAC 40	7,408.64	(0.3)	0.4	14.1	16.1	1.8	1.8	3.33%

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	
CAC 40	7,408.64	(0.3)	0.4	14.1	23.7	1.8	4.1	3.33%
CAC 40	7,408.64	(0.3)	0.4	14.1	23.6	1.8	4.3	3.33%
CAC 40	7,408.64	(0.3)	0.4	14.1	21.2	1.8	4.6	3.33%
NASDAQ Composite Index	19,088.10	(0.4)	(1.2)	39.8	38.6	7.0	5.9	3.33%

Commodities	Last price	% Chg, 1 Day	% chg, YTD	% chg from 10 year high	% chg from 10 year Low
S&P GSCI Index Spot	576.1	0.9	4.8	-30%	152%
Gold Spot \$/Oz	2,669.2	0.2	1.7	-4%	154%
BRENT CRUDE FUTR Mar25	80.7	-0.4	8.1	-6%	75%
Generic 1st'OQA' Future	82.1	2.6	7.9	-35%	345%
LME COPPER 3MO (\$)	9,094.5	0.0	3.7	-16%	110%
SILVER SPOT \$/OZ	29.6	0.1	2.6	-15%	147%

SPOT Currencies Indices	Last price	% Chg, 1 Day	% chg, YTD	% chg from 10 year high	% chg from 10 year Low
DOLLAR INDEX SPOT	109.6	-0.33	1.02	-4%	24%
Euro Spot	1.0246	0.01	-1.04	-18%	7%
British Pound Spot	1.2203	0.01	-2.50	-23%	14%
Swiss Franc Spot	0.9162	0.09	-0.96	-11%	9%
China Renminbi Spot	7.3304	0.02	-0.42	0%	18%
Japanese Yen Spot	157.6	-0.06	-0.24	-3%	58%
Australian Dollar Spot	0.6184	0.11	-0.06	-25%	8%
USD-OMR X-RATE	0.3850	0.00	0.01	0%	0%
AED-USD X-RATE	0.2723	0.00	0.00	0%	0%
USD-EGP X-RATE	50.5100	0.10	0.66	-1%	607%
USD-TRY X-RATE	35.4846	-0.01	-0.37	0%	1456%

GCC Government Bond Yields		
	Maturity date	YTM, %
Oman	01/08/2029	5.96
Abu Dhabi	16/04/2030	5.11
Qatar	16/04/2030	5.07
Saudi Arabia	22/10/2030	5.45
Kuwait	20/03/2027	5.05
Bahrain	14/05/2030	6.69

Bond Indices			
	Close	D/D	YTD
	Index	%	%
S&P MENA Sukuk TR Index	141.83	-0.2%	-0.8%
S&P MENA Bond TR Index	137.08	-0.3%	-1.6%
S&P MENA Bond & Sukuk TR Index	138.02	-0.3%	-1.4%

3m Interbank Rates		
	Current Rate %	As on 31 Dec 2021
GLOBAL		
US	4.30	0.09
UK	-	-
EURO	2.77	(0.57)
GCC		
Oman	4.80	2.13
Saudi Arabia	5.41	0.91
Kuwait	3.94	1.50
UAE	4.39	0.36
Qatar	4.65	1.13
Bahrain	5.71	1.52

## Oman Economic and Corporate News

### Ministry of Commerce issues decision on principles of governance for closed joint-stock companies

The Ministry of Commerce, Industry, and Investment Promotion issued a ministerial decision regarding the principles of governance for closed joint-stock companies. The ministerial decision No. (5/2025) states that closed joint-stock companies must operate in accordance with governance principles, except for those in which the government holds stakes. The decision requires companies to amend their articles of association in a way that does not conflict with the provisions of these principles, and the ministry will monitor the company's compliance with this requirement. Dr. Saleh Masan, Undersecretary of the Ministry of Commerce, Industry, and Investment Promotion for Trade and Industry, stated that the decision on the principles of governance for closed joint-stock companies contributes to stimulating companies and frames their operations according to the best practices in company management, aligning with global standards.

[Source: Times of Oman](#)

### Oman makes strides towards global competitiveness in 2024

In 2024, Oman made impressive strides across a range of global competitiveness indices, highlighting the success of the sultanate's robust transformation strategies in economic growth, digital development, environmental sustainability, and governance. These significant achievements underscore the sultanate's determination to position itself as a competitive, forward-looking economy on the global stage. Among the most notable achievements was Oman's remarkable rise in the Environmental Performance Index, where the country advanced 95 places, climbing from 149th to 54th globally. In an earlier statement, H E Dr Said bin Mohammed al Saqri, Minister of Economy, attributed this leap to national efforts, underscoring the country's commitment to environmental sustainability.

[Source: Muscat Daily](#)

### Duqm Economist highlights Oman's economic milestones under HM's leadership

The Public Authority for Special Economic Zones and Free Zones (OPAZ) has released the 38th issue of Duqm Economist Magazine issue 38 for January 2025. This edition marks the fifth anniversary of His Majesty Sultan Haitham bin Tarik's accession to power in Oman, highlighting the significant achievements of the country's economic, industrial, and free zones, as well as industrial cities, over the past five years (2020–2024). The editorial focuses on the renewed renaissance under His Majesty's wise leadership, emphasizing the pivotal role of economic zones in achieving Oman Vision 2040 and fostering economic diversification. In the issue, Sheikh Dr. Ali Al Sunaidy, Chairman of OPAZ, affirmed that the Authority has reduced service fees by 50% and is ready to further review them to facilitate small and medium enterprises (SMEs) operating within these zones.

[Source: Times of Oman](#)

### Oman crude jumps 5.5% to 4-month high over new sanctions on Russian oil

Oman crude price surged by 5.5% on Monday to its highest level in four months, reaching \$82.22 per barrel, driven by renewed global supply concerns following fresh sanctions targeting Russia's oil industry. These sanctions, implemented by the US, UK, and Japan, have intensified the global oil market's focus on potential supply disruptions. The official price of Oman crude at the Gulf Mercantile Exchange (GME) in Dubai rose by \$4.27 per barrel, compared with Friday's close of \$77.95. The March delivery price marks the highest level since September 2024. The average monthly price of Oman crude for January delivery stood at \$72.46 per barrel, down \$2.36 from December's figure, according to GME data. Meanwhile, global oil benchmarks also advanced on Monday. Brent crude traded at \$81.11 per barrel, while West Texas Intermediate (WTI) reached \$78.08, both up by over 1% from the previous session's opening.

[Source: Muscat Daily](#)

## Middle east Economic and Corporate News

### **Emaar CEO Alabbar emphasises product quality, authenticity as drivers of business success**

Mohamed Alabbar, CEO and Managing Director of Emaar Properties, challenged conventional marketing wisdom, asserting that genuine products, honesty, and credibility outweigh traditional marketing strategies. Addressing a captivated audience during a thought-provoking session entitled "Why I Let Go of My Marketing Team," as part of the 1 Billion Followers Summit 2025, Alabbar, whose leadership has propelled Emaar and other property companies to develop over US\$350 billion in real estate projects across 18 countries, shared his unconventional approach to building one of the world's most recognised real estate and hospitality brands. The session is part of the third edition of the 1 Billion Followers Summit, the world's largest gathering dedicated to the content creator economy. The UAE Government Media Office organised the summit from 11th to 13th January across iconic venues, including Dubai's Emirates Towers, Dubai International Financial Centre (DIFC), and the Museum of the Future.

[Source: Zawya](#)

### **Aramco signs 145 deals worth \$9bln at iktva Forum**

Aramco, one of the world's leading integrated energy and chemicals companies, on Monday signed 145 agreements and memoranda of understanding (MoUs) valued at around \$9 billion at the In-Kingdom Total Value Add (iktva) Forum & Exhibition 2025. The agreements and MoUs are expected to advance the localisation of goods and services in Saudi Arabia, boosting local content in the supply chain and fostering collaboration, the company said. The first day of the event featured an announcement that ASMO, a joint venture between Saudi Aramco Development Company and DHL, had commenced operations in Riyadh to redefine the procurement and supply chain landscape in the MENA region. In addition, the Novel Non-Metallic Solutions facility at King Salman Energy Park and NMDC Offshore fabrication yard at Ras Al Khair were inaugurated during the event. Novel is a joint venture between Aramco and Baker Hughes, which was formed to develop and commercialise a broad range of composite products.

[Source: Zawya](#)

## International Economic and Corporate News

### **US futures steady, Japan slides in nervous wait for US CPI**

Ten-year Treasury yields hit 14-month highs, driving a spike in the dollar and a wave of selling in technology stocks which spread to Asia in early trade, with Japan's Nikkei sliding after a holiday break and U.S. inflation data on investors' minds. The benchmark 10-year yield steadied at 4.77% after hitting 4.805% in New York trade, the highest since early November 2023. U.S. equity futures also steadied, with S&P 500 futures up 0.25% and Nasdaq 100 futures up 0.5% early on Tuesday in Asia. The Nikkei slid 1.5%, while shares in Hong Kong, China and Australia made modest gains. On Monday, the Nasdaq had dropped 0.4% and touched a two-month trough, while the benchmark S&P 500 bounced off a two-month low to finish with a slight gain. The U.S. dollar index hit its highest in more than two years on Monday, before retreating a little on a Bloomberg News report that the incoming Donald Trump administration was discussing a gradual, rather than sudden, tariff plan.

[Source: Zawya](#)

### **Asia stocks mixed; Chinese shares surge on report of gradual Trump tariffs**

Asian stocks were mixed on Tuesday, with Chinese stocks jumping on reports of a gradual U.S. tariff increase under Donald Trump, while sharp declines in Japanese shares pressured other regional equities. Asian shares had fallen sharply in the previous session as investors reassessed the likelihood of U.S. interest rate cuts following stronger-than-expected payroll data released last week. U.S. stock index futures were higher in Asian trade on Tuesday. Market participants now await a key inflation reading due later this week to assess the Federal Reserve's interest rate outlook, after it took a hawkish stance in its last meeting.

[Source: Investing](#)

## Oil and Metal News

### **Oil prices remain near four-month highs as markets weigh Russia sanctions impact**

Oil prices slipped at market open on Tuesday but remained near four-month highs as Chinese and Indian buyers sought new suppliers in the wake of the Biden administration's toughest sanctions yet on Russian oil. Brent LCOc1 futures slipped 22 cents, or 0.27%, to \$80.79 a barrel by 0122 GMT, while U.S. West Texas Intermediate (WTI) crude fell 16 cents, or 0.2% to \$78.66 a barrel. That followed roughly 2% gains in Monday trading, after the U.S. Treasury Department on Friday imposed sanctions on Gazprom Neft and Surgutneftegas as well as 183 vessels that trade oil as part of Russia's so-called "shadow fleet" of tankers. The move is expected to cost Russia billions of dollars per month, according to one U.S. official.

[Source: Zawya](#)

### **Oil prices retreat from 4-mth high; traders weigh impact of Russian sanctions**

Oil prices fell slightly in Asian trade on Tuesday, pulling back from a four-month high triggered by new U.S. sanctions on Russian oil exports and worries over supply disruptions. At 20:02 ET (01:02 GMT), Brent Oil Futures were down 0.3% at \$80.77 a barrel, and Crude Oil WTI Futures expiring in March edged 0.3% lower to \$77.12 a barrel. Oil has rallied in the previous two sessions, and it ended at a four-month high a day earlier as the Joe Biden administration introduced its most comprehensive sanctions package to date on Friday last week, aimed at cutting into Russia's oil and gas revenues.

[Source: Investing](#)

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