

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	3,682.46	0.2	(0.7)	21.8	21.1	3.4	3.0	1.74%
MSCI Emerging Markets Index	1,053.05	1.3	(2.1)	13.3	21.1	1.6	1.7	2.78%
MSCI FM FRONTIER MARKETS	535.10	0.1	0.5	-	12.2	0.2	1.6	4.20%

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	572.56	0.8	0.5	10.6	21.1	1.6	1.7	4.06%
Muscat Stock Exchange MSX 30 Index	4,611.09	0.3	0.8		21.1	0.9	0.8	5.95%
Tadawul All Share Index	12,172.75	0.5	1.1	19.6	22.2	2.3	2.3	3.63%
Dubai Financial Market General Index	5,245.55	0.2	1.7	10.1	11.3	1.5	1.1	4.61%
FTSE ADX GENERAL INDEX	9,497.61	0.4	0.8	17.0	21.1	2.5	2.3	2.13%
Qatar Exchange Index	10,384.89	1.6	(1.8)	11.3	14.2	1.3	1.5	4.12%
Bahrain Bourse All Share Index	1,894.20	(1.3)	(4.6)	15.3	21.1	1.3	0.9	9.12%
Boursa Kuwait All Share Price Return Index	7,530.52	0.6	2.3	19.5	20.7	1.8	1.5	3.95%

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	556.80	1.3	(2.2)	14.7	17.1	1.7	1.7	2.69%
Nikkei 225	38,490.58	0.0	(3.5)	17.9	21.1	2.1	1.9	1.77%
S&P/ASX 200	8,215.60	(0.2)	0.7	20.8	19.3	2.4	2.2	3.54%
Hang Seng Index	19,264.46	0.2	(4.0)	9.6	21.1	1.1	1.1	4.36%
NSE Nifty 50 Index	23,207.35	0.1	(1.9)	21.8	24.0	3.5	3.3	1.32%

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	170.39	(0.1)	0.3	14.9	16.3	2.1	1.9	3.35%
MSCI Emerging Markets Europe Index	120.19	1.2	1.5	6.9	7.1	1.1	1.0	4.21%
FTSE 100 Index	8,201.54	(0.3)	0.3	13.6	14.0	1.9	1.7	3.83%
Deutsche Boerse AG German Stock Index DAX	20,271.33	0.7	1.8	16.9	15.5	1.8	1.6	2.76%
CAC 40	7,423.67	0.2	0.6	14.1	21.1	1.8	1.8	3.31%

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	5,794.08	0.2	(0.5)	26.3	23.7	4.8	4.1	1.33%
S&P 500 INDEX	5,842.91	0.1	(0.7)	26.3	21.1	5.1	4.3	1.28%
Dow Jones Industrial Average	42,518.28	0.5	(0.1)	23.2	21.2	5.2	4.6	1.66%
NASDAQ Composite Index	19,044.39	(0.2)	(1.4)	39.7	21.1	7.0	0.9	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	571.9	-0.7	4.0	-30%	151%
Gold Spot \$/Oz	2,674.4	-0.1	1.9	-4%	154%
BRENT CRUDE FUTR Mar25	80.2	0.3	7.4	-6%	74%
Generic 1st'OQA' Future	81.6	-0.6	7.2	-35%	342%
LME COPPER 3MO (\$)	9,154.0	0.7	4.4	-16%	111%
SILVER SPOT \$/OZ	29.8	-0.3	3.1	-14%	149%

SPOT Currencies Indices	Last price	% Chg, 1 Day	% chg, YTD	% chg from 10 year high	% chg from 10 year Low
DOLLAR INDEX SPOT	109.2	-0.05	0.67	-4%	23%
Euro Spot	1.0300	-0.08	-0.52	-18%	7%
British Pound Spot	1.2201	-0.11	-2.52	-23%	14%
Swiss Franc Spot	0.9124	0.00	-0.55	-11%	9%
China Renminbi Spot	7.3317	-0.01	-0.44	0%	18%
Japanese Yen Spot	157.7	0.15	-0.33	-2%	58%
Australian Dollar Spot	0.6194	-0.02	0.10	-25%	8%
USD-OMR X-RATE	0.3850	0.00	0.00	0%	0%
AED-USD X-RATE	0.2723	0.00	0.00	0%	0%
USD-EGP X-RATE	50.4720	0.08	0.73	-1%	606%
USD-TRY X-RATE	35.5101	-0.09	-0.44	0%	1437%

GCC Government Bond Yields		
	Maturity date	YTM, %
Oman	01/08/2029	5.90
Abu Dhabi	16/04/2030	5.04
Qatar	16/04/2030	5.03
Saudi Arabia	22/10/2030	5.42
Kuwait	20/03/2027	5.15
Bahrain	14/05/2030	6.67

Bond Indices			
	Close	D/D	YTD
	Index	%	%
S&P MENA Sukuk TR Index	141.98	0.1%	-0.7%
S&P MENA Bond TR Index	137.30	0.2%	-1.4%
S&P MENA Bond & Sukuk TR Index	138.22	0.1%	-1.2%

3m Interbank Rates		
	Current Rate %	As on 31 Dec 2021
GLOBAL		
US	4.31	0.09
UK	-	-
EURO	2.79	(0.57)
GCC		
Oman	4.81	2.13
Saudi Arabia	5.39	0.91
Kuwait	3.94	1.50
UAE	4.35	0.36
Qatar	4.65	1.13
Bahrain	5.69	1.52

Oman Economic and Corporate News

Oman records trade surplus of OMR6.5bn

The Sultanate of Oman's trade balance recorded a surplus of OMR6.56 billion at the end of October 2024, compared to a surplus of OMR6.34 billion during the same period in 2023, according to preliminary statistics issued by the National Centre for Statistics and Information. As per the statistics, the value of oil and gas exports in the Sultanate of Oman by the end of October 2024 increased by 21.1% compared to the end of October 2023. The statistics further indicated that the total value of merchandise exports by the end of October 2024 reached OMR20.31 billion, an increase of 8.7% over the same period of the previous year, when it was OMR18.69 billion. The total value of merchandise imports to the Sultanate of Oman amounted to OMR13.75 billion, an increase of 11.4% by the end of October 2024 compared to the same period last year, which amounted to OMR12.34 billion.

[Source: Times of Oman](#)

Lab launched to cut reliance on imports, foster local industries

A two-week 'National Laboratory for Local Content' was launched on Monday to strengthen the national economy by reducing reliance on imports and fostering local industries. The laboratory is a collaborative effort between the Secretariat General of Tender Board and Oman Vision 2040 Implementation Follow-up Unit. The opening ceremony, attended by representatives of 43 government and private entities, was presided over by H E Dr Saeed bin Mohammed al Saqri, Minister of Economy. Over the next two weeks, the laboratory will work to advance strategies for local content, aiming to enhance economic resilience through innovation, technology transfer and skill development. H E Saqri emphasised the importance of localising industries and services to build a self-reliant economy. "By localising industries, we aim to increase the domestic value added to national projects and reduce reliance on imports," he said. He highlighted the initiative's potential to expand Oman's economy and create sustainable growth across sectors.

[Source: Muscat Daily](#)

Asyad executes complex multimodal shipment from India to Nigeria

Asyad Group, the global integrated logistics provider, recently successfully executed a complex multimodal shipment of 335 metric tonnes of cargo from India to Nigeria, using a combination of air charter and ocean vessel. This project underscores Asyad's capabilities in connecting Asia to West Africa through both air charter and ocean shipments and its expertise in managing diverse cargo types, including specialized flat rack and tween deck shipments, showcasing its proficiency in handling complex logistics. The shipment included essential compressed natural gas (CNG) equipment such as pre-fabricated CNG station materials, empty CNG cylinders, gas generators, electrical panels, compressors, and spare parts. Throughout the transportation process, Asyad managed all end-to-end logistics, including consolidation, warehousing, packaging, documentation, customs clearance, and loading onto cargo aircraft and ocean vessels. This commitment ensures that varied customer needs are met while maintaining timely delivery.

[Source: Times of Oman](#)

Sayyid Theyazin inspects OCC project site

H H Sayyid Theyazin bin Haitham al Said, Minister of Culture, Sports and Youth, visited the Oman Cultural Complex (OCC) project site in Airport Heights on Monday. He met heads of committees and work teams engaged in the project, who briefed him on progress of work. The complex will host three national institutions – National Documents and Archives Authority, the National Library and National Theatre.

[Source: Muscat Daily](#)

Middle east Economic and Corporate News

Mohamed bin Zayed SAT successfully launched from California

The Mohamed bin Zayed SAT, the region's most advanced observation satellite, successfully launched from Vandenberg Space Force Base in California, USA, this evening aboard a SpaceX Falcon 9 rocket in a significant milestone in the UAE's journey towards space exploration and advanced technology leadership. Mohamed bin Zayed SAT represents a quantum leap in the UAE's space exploration endeavours. Entirely developed by Emirati engineers at the Mohammed bin Rashid Space Centre (MBRSC), the SAT will contribute to disaster management and improve lives by generating high-resolution images around the clock, capturing details as small as one square meter. Its capabilities are ten times greater than the centre's current productivity, sharing captured data three times faster, enabling immediate benefits to enhance various sectors. The MBRSC team successfully completed the final tests of the satellite at SpaceX facilities in the United States.

[Source: Zawya](#)

Saudi Arabia's Ma'aden to open office in Brazil, invest around \$1.3bn

Saudi Arabia's Ma'aden, the mining arm of the Crown Prince's Public Investment Fund (PAF), plans to open its first office in Sao Paulo, Brazilian mining minister Alexandre Silveira said on Tuesday. The initiative includes an estimated 8 billion reais (\$1.31 billion) to advance geological mapping in Brazil, Silveira told reporters in Riyadh. "We need to know more about our subsoil...and partner with the Brazilian mining sector so that we can explore and take advantage of the subsoil in a sustainable, adequate way," he said, emphasising that mining, along with oil and gas, is critical to the global energy transition. The investment aligns with Saudi Arabia's Vision 2030 strategy to diversify its economy, leveraging its expertise in mining and sustainable energy. (\$1 = 6.0944 reais) (Reporting by Pasha Magid in Riyadh, Writing by Natalia Siniawski and Tiago Brandao; Editing by Kirsten Donovan)

[Source: Zawya](#)

International Economic and Corporate News

Climate Investment Funds secures \$500mln debut bond for clean energy transition

The multilateral Climate Investment Funds (CIF) has issued a \$500 million debut bond as part of a plan to diversify its funding sources and attract private sector investors to finance low carbon technologies in emerging markets, its CEO said on Tuesday. The success of the bond, six times oversubscribed, underscores the growing importance of market-friendly issuances as nations and international agencies look to meet a \$1.3 trillion climate finance goal at a time when development funds are becoming scarcer and amid uncertainty over future U.S. support. Established in 2008, CIF has approved \$7.4 billion of funding for projects in countries like Argentina, Brazil and India, channeled through six multilateral lenders including the World Bank. It is one of the world's largest multilateral funds aimed at scaling climate solutions in developing countries. CIF's Capital Markets Mechanism, a facility which issues bonds to fund CIF's Clean Technology Fund, issued its debut bond on Tuesday.

[Source: Zawya](#)

Asia stocks inch up tracking Wall Street, spotlight on key US inflation data

Most Asian stocks edged higher on Wednesday tracking overnight rise on Wall Street, but gains were limited as investors remained cautious ahead of key U.S. inflation data, particularly in light of the Federal Reserve's hawkish stance in December. U.S. stock index futures were higher in Asian trade on Wednesday. Market participants' focus was on a key inflation reading due later in the day to assess the Fed's interest rate outlook for 2025. The Fed had signaled fewer rate cuts in 2025 during its December meeting, citing sticky inflation. Asia shares see marginal moves ahead of US CPI Traders are exhibiting caution ahead of the upcoming U.S. Consumer Price Index (CPI), resulting in marginal moves across the region. Japan's Nikkei 225 index rose 0.3%, while TOPIX gained 0.6% on Wednesday. Australia's S&P/ASX 200 was largely unchanged. Investors await December employment data due on Thursday.

[Source: Investing](#)

Oil and Metal News

Gold subdued as investors brace for US inflation print

Gold prices were subdued on Wednesday as investors remained cautious ahead of the U.S. consumer price inflation data that could provide more clarity on the Federal Reserve's interest rate trajectory. * Spot gold eased 0.1% to \$2,672.93 per ounce as of 0047 GMT. U.S. gold futures gained 0.3% to \$2,689.60. * Investors now await the Consumer Price Index (CPI) print due at 1330 GMT to gauge the Fed's policy path. Any upside surprise could further close the door on future Fed easing. * A Reuters poll forecast an annual rise of 2.9% versus November 2024's 2.7% and a monthly increase of 0.3%. * Gold extended gains on Tuesday after data showed Producer Price Index (PPI) rose 3.3% on an annual basis in December, slightly raising hopes that the Fed would continue on its rate-easing path this year and sending the U.S. dollar lower.

[Source: Zawya](#)

Oil prices muted as key US inflation data looms

Oil prices were largely steady in Asian trade on Wednesday as traders remained cautious ahead of a closely watched U.S. inflation report, while prices still hovered near a four-month high. At 20:58 ET (01:58 GMT), Brent Oil Futures were unchanged at \$79.95 a barrel, while Crude Oil WTI Futures expiring in March inched up 0.1% to \$76.45 a barrel. Oil had rallied at the start of this week and reached a four-month high on Monday after the Joe Biden administration introduced a comprehensive sanctions package aimed at cutting into Russia's oil and gas revenues. This sparked concerns over tightening supply and the potential for increased demand from alternative sources, with analysts suggesting sanctions could push the price of Brent up to \$90 per barrel.

[Source: Investing](#)

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