

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	3,744.47	1.7	1.0	21.8	21.1	3.4	3.0	1.72%
MSCI Emerging Markets Index	1,055.80	0.3	(1.8)	13.5	15.2	1.7	1.7	2.77%
MSCI FM FRONTIER MARKETS	538.13	0.6	1.0	-	12.2	0.2	1.6	4.17%

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	574.89	0.4	1.0	10.7	14.0	1.6	1.7	4.04%
Muscat Stock Exchange MSX 30 Index	4,604.92	(0.1)	0.6		12.4	0.9	0.8	5.96%
Tadawul All Share Index	12,212.24	0.3	1.5	19.7	22.2	2.3	2.3	3.62%
Dubai Financial Market General Index	5,250.86	0.1	1.8	10.1	11.3	1.5	1.1	4.61%
FTSE ADX GENERAL INDEX	9,513.21	0.2	1.0	17.0	21.5	2.5	2.3	2.12%
Qatar Exchange Index	10,428.81	0.4	(1.3)	11.3	14.2	1.3	1.5	4.10%
Bahrain Bourse All Share Index	1,894.46	0.0	(4.6)	15.3	11.0	1.3	0.9	9.12%
Boursa Kuwait All Share Price Return Index	7,521.29	(0.1)	2.2	19.5	20.7	1.8	1.5	3.96%

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	(0.0)	(2.2)	14.9	17.0	1.7	1.7	2.70%
Nikkei 225	38,535.37	0.2	(3.4)	17.8	25.5	2.1	1.9	1.77%
S&P/ASX 200	8,319.00	1.3	2.0	20.7	19.3	2.4	2.2	3.49%
Hang Seng Index	19,445.68	0.8	(3.1)	9.6	11.0	1.1	1.1	4.31%
NSE Nifty 50 Index	23,321.00	0.5	(1.4)	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	172.57	1.3	1.6	14.9	16.3	2.1	1.9	3.31%
MSCI Emerging Markets Europe Index	121.77	1.3	2.9	7.0	7.1	1.1	1.0	4.16%
FTSE 100 Index	8,301.13	1.2	1.6	13.7	14.0	1.9	1.7	3.78%
Deutsche Boerse AG German Stock Index DAX	20,574.68	1.5	3.3	17.2	15.4	1.8	1.6	2.72%
CAC 40	7,474.59	0.7	1.3	14.2	16.1	1.9	1.8	3.29%

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	5,899.03	1.8	1.3	26.3	23.7	4.8	4.1	1.30%
S&P 500 INDEX	5,949.91	1.8	1.2	26.8	23.6	5.2	4.3	1.26%
Dow Jones Industrial Average	43,221.55	1.7	1.6	23.6	21.2	5.3	4.6	1.64%
NASDAQ Composite Index	19,511.23	2.5	1.0	40.7	38.6	7.2	5.9	0.70%

Commodities	Last price	% Chg, 1 Day	% chg, YTD	% chg from 10 year high	% chg from 10 year Low
S&P GSCI Index Spot	581.8	1.7	5.8	-29%	155%
Gold Spot \$/Oz	2,697.0	0.0	2.8	-3%	157%
BRENT CRUDE FUTR Mar25	82.3	0.4	10.3	-4%	78%
Generic 1st'OQA' Future	84.1	0.1	10.5	-33%	355%
LME COPPER 3MO (\$)	9,167.5	0.1	4.6	-16%	112%
SILVER SPOT \$/OZ	30.7	0.1	6.2	-12%	156%

SPOT Currencies Indices	Last price	% Chg, 1 Day	% chg, YTD	% chg from 10 year high	% chg from 10 year Low
DOLLAR INDEX SPOT	109.1	-0.04	0.52	-4%	23%
Euro Spot	1.0290	0.01	-0.62	-18%	7%
British Pound Spot	1.2220	-0.18	-2.37	-23%	14%
Swiss Franc Spot	0.9124	0.02	-0.55	-11%	9%
China Renminbi Spot	7.3316	0.00	-0.44	0%	18%
Japanese Yen Spot	155.9	0.38	0.85	-4%	56%
Australian Dollar Spot	0.6207	-0.32	0.31	-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	50.4444	0.05	0.79	-1%	606%
USD-TRY X-RATE	35.4802	-0.08	-0.35	0%	1426%

GCC Government Bond Yields	Maturity date	YTM, %
Oman	01/08/2029	5.77
Abu Dhabi	16/04/2030	4.95
Qatar	16/04/2030	4.94
Saudi Arabia	22/10/2030	5.29
Kuwait	20/03/2027	4.91
Bahrain	14/05/2030	6.56

Bond Indices	Close	D/D	YTD
	Index	%	%
S&P MENA Sukuk TR Index	142.43	0.3%	-0.4%
S&P MENA Bond TR Index	138.25	0.7%	-0.8%
S&P MENA Bond & Sukuk TR Index	139.03	0.6%	-0.6%

3m Interbank Rates	Current Rate %	As on 31 Dec 2021
GLOBAL		
US	4.30	0.09
UK	-	-
EURO	2.76	(0.57)
GCC		
Oman	4.81	2.13
Saudi Arabia	5.48	0.91
Kuwait	4.00	1.50
UAE	4.45	0.36
Qatar	4.65	1.13
Bahrain	5.69	1.52

Oman Economic and Corporate News

Madayn inaugurates infrastructure project at Samail Industrial City

The Public Establishment for Industrial Estates (Madayn) celebrated the inauguration of the infrastructure project in Samail Industrial City on Wednesday under the patronage of Sheikh Dr. Ali bin Masoud Al Sunaidy, Chairman of the Public Authority for Special Economic Zones and Free Zones (Opaz). Al Sunaidy emphasised the strategic significance of Samail Industrial City in advancing Oman's industrial sector, and its success in attracting a diverse range of manufacturing industries. He highlighted the project's completion of essential infrastructure works, including roads, lighting, fiber optic network, water network, and other vital services. He further noted that Samail Industrial City serves as an extension of Al Rusayl Industrial City, which has already attracted significant investment projects. The strategic location of Samail Industrial City, in proximity to the Sultan Turki bin Said Road, ensures easy access to Muscat and various cities in A'Dakhiliyah and North A'Sharqiyah Governorates.

[Source: Times of Oman](#)

Shaping finance through technology and leadership

In this interview, Diren Dorai Raj, the Group Chief Financial Officer of Towell Group, shared his insights on the evolving role of CFOs in today's fast-changing business landscape. As companies across various industries face growing challenges and opportunities, he discussed the importance of strategic leadership, the integration of emerging technologies such as AI into finance function, and the essential qualities that define effective financial leadership. As Oman's business landscape evolves, how do you envision the role of CFOs transforming, particularly in terms of strategic leadership and value creation? The role of the Chief Financial Officer is continuously evolving. To remain effective, we must constantly re-evaluate ourselves and stay relevant. Leadership is vital to ensure we bring our teams along on the journey, while also managing shareholder expectations to create genuine value.

[Source: Muscat Daily](#)

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](#)

Oman, Bahrain ink 25 agreements across several sectors

The Sultanate of Oman and the Kingdom of Bahrain signed 25 memoranda of understanding (MoUs), agreements and executive programmes in the fields of culture, science, social welfare, health, media, finance, economy, food security, municipality and meteorology on Wednesday. The pacts were signed within the context of the state visit of Bahrain King Hamad bin Issa al Khalifa to Oman. Five MoUs were inked by the two countries' ministries of health, information, labour and education, as well as Oman's Ministry of Agriculture, Fisheries and Water Resources and the Bahraini Ministry of Municipalities Affairs and Agriculture. Five more MoUs were inked by the two countries – an agreement in the field of meteorology signed between Oman's Civil Aviation Authority and Bahrain's Ministry of Transport and Telecommunications.

[Source: Muscat Daily](#)

Middle east Economic and Corporate News

UAE's Al Hilal Bank appoints Jamal Al Awadhi as CEO

Al Hilal Bank, a subsidiary of ADCB Group, has appointed Jamal Al Awadhi as its new Chief Executive Officer to spearhead the bank's ambitious growth trajectory and reinforce its position as the UAE's premier Shariah compliant digital bank. Al Awadhi, a seasoned industry leader and UAE national, brings over 20 years of senior leadership experience across diverse sectors, including financial services, media, information technology, and aviation. Before joining Al Hilal Bank as Deputy CEO in May 2024, he had served as Chief Operating Officer at Wio Bank and Chief Executive Officer at Abu Dhabi Media. Ala'a Eraiqat, Chairman of Al Hilal Bank and Group CEO of ADCB, commented: "I am delighted to welcome Jamal to his new role as CEO of Al Hilal Bank at a time when the Bank is taking bold innovative strides in the digital banking industry. His vision and leadership will be critical to the success of the Bank's digital-first strategy and will ensure we are able to consistently exceed our customers' expectations and deliver an accelerated pace of growth in Shariah compliant financial services.

[Source: Zawya](#)

Mideast Stocks: Most Gulf markets end higher ahead of US CPI

Most stock markets in the Gulf ended higher on Wednesday ahead of highly anticipated U.S. consumer price index data, which could potentially reshape the outlook for monetary policy in the world's largest economy. The upcoming data holds significant implications for markets, with forecasts of a modest 0.2% increase in the core measure. A strong reading of 0.3% or more could see the relentless selling in global stocks and bonds resume. Overnight, U.S. producer price data for December was surprisingly tame, with the core measure flat in the month. Monetary policy in the six-member Gulf Cooperation Council (GCC) is usually guided by the Federal Reserve's decisions, as most regional currencies are pegged to the dollar. Saudi Arabia's benchmark index <.TASI> gained 0.3%, with the country's biggest lender Saudi National Bank <1180.SE> rising 2.8%, while Saudi Arabian Mining Co (Maaden) <1211.SE> advanced 1.5%.

[Source: Zawya](#)

International Economic and Corporate News

JPMorgan posts record annual profit as dealmakers, traders ride market rebound

JPMorgan Chase on Wednesday posted record annual profit as its dealmakers and traders reaped a windfall from rebounding markets in the fourth quarter. The banking giant was buoyed by a strong economy and interest rate cuts that boosted stock sales and bond offerings. The bullish environment also prompted more mergers and acquisitions after years of tepid activity. Profit for 2024 rose to \$58.5 billion from \$49.6 billion a year earlier. "The U.S. economy has been resilient," CEO Jamie Dimon said, citing low unemployment and healthy consumer spending. "Businesses are more optimistic about the economy, and they are encouraged by expectations for a more pro-growth agenda and improved collaboration between government and business," Dimon said. Still, he cited risks: government spending, inflation, and geopolitical conditions.

[Source: Zawya](#)

Asia stocks jump on US inflation relief, BoK surprises by keeping rates steady

Asian stocks rose sharply on Thursday as markets cheered a softer U.S. inflation reading, while South Korea's central bank left interest rates unchanged despite expectations of a cut amid political unrest. Regional markets took cues from an overnight surge in Wall Street after Wednesday's inflation data. U.S. stock futures were largely steady in Asia hours on Thursday. Market focus now shifts to the Bank of Japan interest rate decision due next week. BOJ Governor Kazuo Ueda said on Wednesday that a rate hike is possible if economic and price conditions continue to improve. Japan's Nikkei 225 rose 0.4% on Thursday but lagged its peers as a rising yen amid rate hike speculations created downward pressure. A stronger yen makes Japanese goods more expensive abroad, reducing demand and profit margins for exporters. This weighs on stock prices, dragging down the overall market indices.

[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 rises as US inventory declines heighten supply concerns

Oil prices rose for a second day on Thursday after a larger-than-expected decline in U.S. crude oil stockpiles added to supply concerns stoked by U.S. sanctions against Russian energy trade. Brent crude futures rose 30 cents, or 0.4%, to \$82.33 per barrel by 0120 GMT, after rising 2.6% to its highest since July 26 in the previous session. U.S. West Texas Intermediate crude futures rose 32 cents, or 0.4%, to \$80.36 a barrel after gaining 3.3% on Wednesday, reaching its highest since July 19. Prices rose after the U.S. Energy Information Administration reported on Wednesday domestic crude oil stocks fell for the seventh time in a row last week, the longest declining streak since July 2021. Global crude oil supplies are expected to tighten in the months ahead as fresh U.S. sanctions on Russian oil producers and tankers have sent Moscow's top customers scouring the globe for replacement barrels, while shipping rates have surged too.

[Source: Investing](#)

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