

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	3,777.85	0.8	1.9	22.4	21.1	3.5	3.0	1.70%
MSCI Emerging Markets Index	1,070.12	0.3	(0.5)	13.7	15.2	1.7	1.7	2.75%
MSCI FM FRONTIER MARKETS	540.33	0.1	1.4	-	12.2	0.2	0.9	4.15%

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	574.75	(0.1)	0.9	10.7	14.0	1.6	1.7	4.04%
Muscat Stock Exchange MSX 30 Index	4,615.37	(0.1)	0.8		12.4	0.7	0.9	5.94%
Tadawul All Share Index	12,331.87	0.6	2.5	19.9	22.2	2.4	0.9	3.58%
Dubai Financial Market General Index	5,211.73	(0.5)	1.0	10.1	11.3	1.5	1.1	4.64%
FTSE ADX GENERAL INDEX	9,499.04	(0.1)	0.8	17.0	21.5	2.5	2.3	2.13%
Qatar Exchange Index	10,467.97	(0.0)	(1.0)	11.4	14.2	1.3	1.5	4.09%
Bahrain Bourse All Share Index	1,907.83	0.4	(3.9)	15.4	11.0	1.3	0.9	3.82%
Boursa Kuwait All Share Price Return Index	7,540.84	0.2	2.4	19.6	20.7	1.8	0.9	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	565.12	0.2	(0.8)	15.1	17.0	1.7	0.9	2.67%
Nikkei 225	38,916.16	1.2	(2.5)	18.0	25.5	2.1	1.9	1.75%
S&P/ASX 200	8,348.50	0.5	2.3	21.0	19.3	2.4	0.9	3.48%
Hang Seng Index	20,041.09	2.3	(0.1)	9.8	11.0	1.1	1.1	4.19%
NSE Nifty 50 Index	23,238.60	0.2	(1.7)	21.7	23.9	3.5	3.3	1.39%

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	175.44	0.7	3.3	15.3	16.3	2.1	1.9	3.26%
MSCI Emerging Markets Europe Index	123.61	1.4	4.4	7.2	7.1	1.1	0.9	4.09%
FTSE 100 Index	8,505.22	1.4	4.1	14.1	14.0	1.9	1.7	3.69%
Deutsche Boerse AG German Stock Index DAX	20,903.39	1.2	5.0	17.4	15.5	1.9	1.6	2.68%
CAC 40	7,709.75	1.0	4.5	14.7	16.1	1.9	0.9	3.19%

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	5,947.84	1.0	2.1	27.0	23.7	5.0	4.1	1.29%
S&P 500 INDEX	5,996.66	1.0	2.0	27.0	23.6	5.2	4.3	1.25%
Dow Jones Industrial Average	43,487.83	0.8	2.2	23.7	21.2	5.3	4.7	1.63%
NASDAQ Composite Index	19,630.20	1.5	1.7	40.9	15.5	7.2	0.9	0.66%

Commodities	Last price	% Chg, 1 Day	% chg, YTD	% chg from 10 year high		% chg from 10 year Low	
S&P GSCI Index Spot	578.0	-0.2	5.2	-30%	153%		
Gold Spot \$/Oz	2,705.8	0.1	3.1	-3%	157%		
BRENT CRUDE FUTR Mar25	80.6	-0.2	8.0	-6%	75%		
Generic 1st'OQA' Future	83.7	-0.2	10.0	-33%	353%		
LME COPPER 3MO (\$)	9,190.0	-0.4	4.8	-16%	112%		
SILVER SPOT \$/OZ	30.4	0.1	5.2	-13%	154%		

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	-0.22	0.57	-4%	23%		
Euro Spot	1.0304	0.30	-0.48	-18%	7%		
British Pound Spot	1.2208	0.32	-2.46	-23%	14%		
Swiss Franc Spot	0.9129	0.23	-0.60	-11%	9%		
China Renminbi Spot	7.3155	0.13	-0.22	0%	18%		
Japanese Yen Spot	155.9	0.24	0.81	-4%	56%		
Australian Dollar Spot	0.6213	0.32	0.40	-24%	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	50.3975	-0.02	0.88	-1%	593%		
USD-TRY X-RATE	35.5866	-0.39	-0.65	0%	1431%		

GCC Government Bond Yields		
	Maturity date	YTM, %
Oman	01/08/2029	5.75
Abu Dhabi	16/04/2030	4.84
Qatar	16/04/2030	4.86
Saudi Arabia	22/10/2030	5.23
Kuwait	20/03/2027	5.19
Bahrain	14/05/2030	6.54

Bond Indices	Close	D/D	YTD
S&P MENA Sukuk TR Index	142.65	0.1%	-0.2%
S&P MENA Bond TR Index	138.72	0.2%	-0.4%
S&P MENA Bond & Sukuk TR Index	139.43	0.2%	-0.4%

3m Interbank Rates		
	Current Rate %	As on 31 Dec 2021
GLOBAL		
US	4.29	0.09
UK	-	-
EURO	2.70	(0.57)
GCC		
Oman	4.91	2.13
Saudi Arabia	5.34	0.91
Kuwait	4.00	1.50
UAE	4.33	0.36
Qatar	4.65	1.13
Bahrain	5.69	1.52

Oman Economic and Corporate News

Madayn inaugurates Al Mazunah Economic Exhibition and Forum with participation of over 100 companies

The Public Establishment for Industrial Estates (Madayn) has inaugurated Al Mazunah Economic Exhibition and Forum in Al Mazunah Free Zone in Dhofar Governorate on Sunday, bringing together over 100 local and global companies. Organised by Madayn in cooperation with Opaz and Oman Chamber of Commerce and Industry (OCCI) in Dhofar, the event runs until January 23 and aims to strengthen trade relations between Oman and Yemen. It also serves as an ideal platform for companies to explore investment opportunities, build strategic partnerships, and expand their presence in regional markets. To encourage investment environment, Opaz and Madayn have introduced key incentives that reaffirm the government's commitment to support investors, attract new investments and promote sustainable economic growth. Al Kasbi hailed the key role played by the Royal Oman Police in implementing advanced systems to streamline security and administrative procedures, and recognised the constant cooperation of various government bodies to achieve a supportive business environment. He further noted that the key incentives include exempting investors from accumulated debts by 30%, and a 50% reduction in rental costs for existing and new investors.

[Source: Times of Oman](#)

SPF announces 1% pension increase, 3% wage growth

Social Protection Fund (SPF) has introduced key adjustments for 2025 in implementation of the Social Protection Law and its executive regulations. The changes, approved by SPF Board of Directors and announced by H E Salim bin Nasser al Afi, Minister of Energy and Minerals and Chairman of SPF, aim to enhance financial support for citizens and ensure economic stability. Under Decision No 1/2025, issued on January 5, SPF has set an average wage growth rate of 3% for 2025. Additionally, a 1% increase in pensions will be provided for eligible individuals whose pensions became due before July 1, 2024. By the end of October 2024, the Childhood Scheme had supported 1,232,283 Omani children aged up to 18. The Scheme for the Elderly assisted 167,527 beneficiaries, while 41,256 individuals benefited from the programme for persons with disabilities. Support has also been extended to orphans and widows, with 16,325 beneficiaries recorded by October 2024. A total of 1,499,901 individuals across Oman are now benefiting from various social protection schemes, showcasing the government's dedication to creating an inclusive and sustainable safety net.

[Source: Muscat Daily](#)

Over 165,000 tourists visit Dhofar Governorate sites

The number of visitors to the Land of Frankincense sites in Al Baleed and Samharam Archaeological Parks, Wadi Dawkah Nature Reserve, and Wabar Archaeological Site in Dhofar Governorate reached 155,795, while the number of visitors to Taqah and Mirbat Forts reached 9,313 during 2024. Statistics issued by the General Directorate of Heritage and Tourism in Dhofar Governorate showed that Al Baleed Archaeological Park and the Frankincense Land Museum received 64,819 visitors last year, while the number of visitors to Samharam Archaeological Park reached 27,582, while the Wabar Archaeological Site (Niyabat Al Shisr) in the Wilayah of Thumrait received 13,394 visitors. The statistics indicated that the number of visitors to Taqah Fort in the same year amounted to 5,327, while the number of visitors to Mirbat Fort reached 3,986.

[Source: Times of Oman](#)

OIA launches Nomou training programme for graduates

In line with national development goals, Oman Investment Authority (OIA) has launched Nomou – an on-the-job training programme aimed at increasing competencies of Omani graduates and equipping them with the practical skills needed to thrive in a modern workforce. The programme is designed to provide fresh Omani graduates hands-on training across a variety of fields, including business administration, law, accounting, finance, information technology, media, human resources and economics. Applicants are required to have a Bachelor's degree in a relevant field and a minimum GPA of 2.7. Those who meet the criteria will be selected through tests and personal interviews. Successful candidates will benefit from a competitive monthly allowance during the training period and will receive professional development that will significantly boost their career prospects.

[Source: Muscat Daily](#)

Middle east Economic and Corporate News

Urban Properties Development unveils \$81.6m project in Dubai

Urban Properties Development (UPD) has launched Urban Life Residences, an AED300 million (\$81.68 million) freehold project located in Dubai's vibrant Business Bay. The tower is nestled next to a planned 10,000 sq m public park located on the East End of Business Bay, providing a serene and vibrant environment for residents to enjoy. The development will offer a variety of unit types, ensuring it caters to diverse lifestyle needs with studios, one-bedroom, and two-bedroom apartments. A total of 146 units will be available, each designed to the highest standards of quality and functionality.

[Source: Zawya](#)

Qatari bank Dukhan posts record \$356m net profit for FY2024

Dukhan Bank, one of the leading financial institutions in Qatar, has achieved a record net profit of QAR1.34 billion (\$356 million) for FY 2024, thus reflecting a 3% annual growth. Announcing the results for the year ended December 31, Dukhan Bank said its highest-ever profitability was underpinned by a persistent year-on-year growth in total income of 12%. The Qatari group's total assets reached QAR117.9 billion remaining at historic levels.

[Source: Zawya](#)

International Economic and Corporate News

Banks enjoy Trump bump with stellar Q4: IFR

Banking and trading revenue soared in the fourth quarter as the election of US president Donald Trump unleashed euphoria about taxes and deregulation impacting M&A, debt and equity underwriting and markets. And banks expect the performance to continue in 2025. Business bosses are more confident than they have been in a while, said leaders at all top five US banks, and they are in the mood to do deals. Investment banking revenue in the fourth quarter jumped 35% from a year earlier to US\$8.8bn across the five US banks of JP Morgan, Goldman Sachs, Bank of America, Morgan Stanley and Citigroup.

[Source: Zawya](#)

China leaves benchmark lending rates unchanged

China left benchmark lending rates unchanged for a third consecutive month, as expected, as a weakening yuan has limited Beijing's monetary policy easing efforts. At the monthly fixing on Monday, the one-year loan prime rate (LPR) was kept at 3.1%, while the five-year LPR was unchanged at 3.6%. Most new and outstanding loans in China are based on the one-year LPR, while the five-year rate influences the pricing of mortgages.

[Source: Investing](#)

Oil and Metal News

Gold trims losses, investors await Trump's inauguration speech

Gold cut early losses on Monday as investors looked forward to Donald Trump's inauguration speech for clarity on the incoming administration's policies, which could offer further clues on the Federal Reserve's interest rate path. Spot gold was down 0.1% at \$2,697.60 per ounce, as of 0300 GMT, after falling 0.5% earlier in the day. U.S. gold futures dropped 0.3% to \$2,740.10. "Gold has been on the receiving end of selling pressure today, but the precious metal's status as a traditional safe-haven asset should limit the immediate downside," said Tim Waterer, chief market analyst at KCM Trade. "If we happened to hear a more conciliatory or softer tone from President Trump regarding trade and tariff policies, this could alleviate inflationary concerns, which may see the U.S. dollar and Treasury yields recede, and gold is potentially one asset which could benefit from this scenario."

[Source: Zawya](#)

Oil prices little changed; markets await Trump move on Russian export curbs

Oil prices were little changed on Monday as expectations of U.S. President-elect Donald Trump relaxing curbs on Russia's energy sector in exchange for a deal to end the Ukraine war offset concern of supply disruption from harsher sanctions. Brent crude futures dropped 6 cents, or 0.07%, to \$80.73 a barrel by 0229 GMT after closing down 0.62% in the previous session. U.S. West Texas Intermediate crude, which expires on Tuesday, was at \$77.98 a barrel, up 10 cents, or 0.13%, after settling down 1.02% on Friday. The more active April contract fell 1 cent to \$77.38 a barrel. Both contracts gained more than 1% in their fourth successive weekly ascent after the Biden administration sanctioned more than 100 tankers and two Russian oil producers. That led to a scramble by top buyers China and India for prompt oil cargo and a rush for ship supply as dealers of Russian and Iranian oil sought unsanctioned tankers to ferry their load.

[Source: Investing](#)

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