

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	3,732.20	(0.0)	0.7	22.1	21.1	3.5	3.0	1.72%
MSCI Emerging Markets Index	1,070.79	(0.9)	(0.4)	13.8	15.2	1.7	1.7	2.72%
MSCI FM FRONTIER MARKETS	537.99	(0.1)	1.0	-	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	
MSCI GCC Countries ex Saudi Arabia Index	573.86	0.4	0.8	10.7	14.0	1.6	1.7	4.05%
Muscat Stock Exchange MSX 30 Index	4,597.02	(0.1)	0.4		12.4	0.9	0.8	5.97%
Tadawul All Share Index	12,088.74	(0.2)	0.4	19.5	22.2	2.3	2.3	3.65%
Dubai Financial Market General Index	5,209.33	(0.1)	1.0	10.0	11.3	1.5	1.1	4.65%
FTSE ADX GENERAL INDEX	9,465.80	0.3	0.5	16.9	21.5	2.5	2.3	2.13%
Qatar Exchange Index	10,455.97	0.0	(1.1)	11.3	14.2	1.3	1.5	4.09%
Bahrain Bourse All Share Index	1,978.01	0.1	(0.4)	16.0	11.0	1.4	0.9	3.69%
Boursa Kuwait All Share Price Return Index	7,486.42	0.1	1.7	19.2	20.7	1.8	1.5	3.97%

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	568.21	(0.6)	(0.2)	15.3	17.1	1.7	1.7	2.63%
Nikkei 225	39,429.89	(1.4)	(1.2)	18.6	25.5	2.2	1.9	1.73%
S&P/ASX 200	8,317.30	(0.4)	1.9	21.1	19.2	2.4	2.2	3.49%
Hang Seng Index	19,296.89	0.1	(3.8)	9.6	11.0	1.1	1.1	4.26%
NSE Nifty 50 Index	23,638.50	(0.2)	(0.0)	22.1	24.0	3.6	3.3	1.30%

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	172.12	(0.1)	1.3	15.0	16.3	2.1	1.9	3.33%
MSCI Emerging Markets Europe Index	120.57	(1.2)	1.8	7.1	7.1	1.1	1.0	4.20%
FTSE 100 Index	8,251.03	0.1	1.0	13.6	14.0	1.9	1.7	3.80%
Deutsche Boerse AG German Stock Index DAX	20,329.94	(0.1)	2.1	17.0	15.5	1.8	1.6	2.75%
CAC 40	7,452.42	(0.5)	1.0	14.2	16.1	1.9	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	5,867.94	0.2	0.7	26.6	23.7	4.9	4.1	1.30%
S&P 500 INDEX	5,918.25	0.2	0.6	26.6	23.5	5.1	4.3	1.26%
Dow Jones Industrial Average	42,635.20	0.3	0.2	23.3	20.8	5.2	4.6	1.66%
NASDAQ Composite Index	19,478.88	(0.1)	0.9	40.6	38.6	7.2	5.9	0.70%

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	552.9	-0.8	0.6	-33%	142%		
Gold Spot \$/Oz	2,658.4	-0.1	1.3	-5%	153%		
BRENT CRUDE FUTR Mar25	76.1	-0.1	1.9	-11%	65%		
Generic 1st'OQA' Future	76.3	-1.3	0.3	-39%	313%		
LME COPPER 3MO (\$)	9,031.5	0.3	3.0	-17%	109%		
SILVER SPOT \$/OZ	30.1	0.1	4.2	-14%	151%		

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	109.1	-0.03	0.52	-4%	23%		
Euro Spot	1.0309	-0.09	-0.43	-18%	7%		
British Pound Spot	1.2334	-0.23	-1.45	-22%	15%		
Swiss Franc Spot	0.9112	-0.01	-0.42	-12%	9%		
China Renminbi Spot	7.3316	0.00	-0.44	0%	18%		
Japanese Yen Spot	157.9	0.27	-0.46	-2%	58%		
Australian Dollar Spot	0.6199	-0.27	0.18	-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	50.5986	0.10	0.48	-1%	608%		
USD-TRY X-RATE	35.3483	-0.05	0.02	0%	1450%		

GCC Government Bond Yields		
	Maturity date	YTM, %
Oman	01/08/2029	5.77
Abu Dhabi	16/04/2030	4.97
Qatar	16/04/2030	4.90
Saudi Arabia	22/10/2030	5.37
Kuwait	20/03/2027	4.93
Bahrain	14/05/2030	6.57

Bond Indices	Close	D/D	YTD
S&P MENA Sukuk TR Index	142.44	0.0%	-0.4%
S&P MENA Bond TR Index	138.08	0.0%	-0.9%
S&P MENA Bond & Sukuk TR Index	138.91	0.0%	-0.7%

3m Interbank Rates		
	Current Rate %	As on 31 Dec 2021
GLOBAL		
US	4.29	0.09
UK	-	-
EURO	2.79	(0.57)
GCC		
Oman	4.79	2.13
Saudi Arabia	5.42	0.91
Kuwait	4.00	1.50
UAE	4.35	0.36
Qatar	4.65	1.13
Bahrain	5.71	1.52

Oman Economic and Corporate News

Asyad group signs agreements with SMEs worth more than OMR5mn

Asyad Group has signed 8 agreements worth more than RO 5 million with a number of small and medium enterprises (SMEs) to implement national logistics projects aimed at expanding the scope of these enterprises' businesses and moving forward towards building a diversified and sustainable economy based on innovation and efficiency.

[Source: Times of Oman](#)

Oman targets 6mn tourists ahead of 2030

Ministry of Heritage and Tourism is addressing the challenge of limited direct flights to Oman as it works towards attracting 6mn tourists annually by 2030, a target it hopes to achieve ahead of plan. This was revealed by H E Salim al Mahrouqi, Minister of Heritage and Tourism, during an international media forum – called 'Oman and the World' – held in Muscat on Wednesday. One pressing challenge, the lack of direct flight connectivity, is being actively addressed by the ministry. To enhance accessibility, Oman has waived tourist visa requirements for citizens of 103 countries and is developing its 12 ports to accommodate the growing influx of visitors. Additionally, Dhofar is expected to welcome around 500 charter flights this year.

[Source: Muscat Daily](#)

Omani economy sees remarkable growth over the past five years

Since His Majesty Sultan Haitham bin Tarik's accession day, the Omani economy achieved a remarkable growth, thanks to efforts to diversify the economy, enhance non-oil revenues, and expand the productive base of the economy. These efforts have contributed to supporting the GDP growth, attracting more investments, and stimulating the private sector. As far as the public debt file in the Sultanate of Oman is concerned, it has witnessed positive developments as a result of implementing a set of government measures and initiatives that have contributed to rationalizing and raising the efficiency of spending, and increasing non-oil government revenues, in addition to the rise in oil prices. Thus, the public debt balance decreased to about RO 14.4 billion, or 34 percent of the GDP at the end of 2024, compared to RO 19.8 billion, or 67.9 percent of the GDP at the end of 2020. Standard & Poor's raised its rating from (+B) in 2020 to (BBB-) with a stable outlook in 2024, thus restoring investment attraction status. Fitch also raised its rating from (-BB) in 2020 to (BB+) with a positive outlook in 2024, while Moody's raised its rating from (Ba3) in 2020 to (1Ba) with a positive outlook in 2024. The GDP at current prices reached about RO 40.7 billion in 2023, exceeding the average target value of about RO 29.5 billion during the years of the tenth five-year development plan (2021-2025) by 38 percent. This comes as a result of the growth recorded by oil activities at an average rate of 27.8 percent and the growth of non-oil activities at an average rate of about 6.2 percent during (2021-2023).

[Source: Times of Oman](#)

Majid al Futtaim transitions from Carrefour to HyperMax in Oman

Majid al Futtaim has officially closed all its flagship Carrefour stores in Oman, introducing a new retail brand, HyperMax, in their place. HyperMax has been unveiled across 11 locations in the Sultanate, marking a new chapter in Majid al Futtaim's retail operations. The brand aligns with Oman Vision 2040 by prioritising local hiring and sourcing, offering a diverse range of high-quality products, competitive pricing, and value-driven promotions to enhance the shopping experience.

[Source: Muscat Daily](#)

Middle east Economic and Corporate News

UAE to host six global conferences for first time in 2025

This year, the UAE will host six major global conferences for the first time, showcasing its long-standing excellence in organising large-scale international events. Among the key events is the IUCN World Conservation Congress, set to take place in October, which is one of the largest global gatherings aimed at fostering dialogue on biodiversity, climate change, and sustainability. From 27th to 29th October, Expo City Dubai will host the 2025 Asia Pacific Cities Summit (2025APCS) & Mayors' Forum. In November, Dubai will mark a historic milestone by hosting the ICOM General Conference 2025. In the healthcare sector, the UAE will host two landmark events debuting in the Middle East. Abu Dhabi will hold the 25th International Union for Health Promotion and Education Conference (IUHPE 25th) from 13th to 16th May. Meanwhile, Dubai will host the 19th World Congress of Neurosurgery from 1st to 4th December. Additionally, the UAE is set to host the 28th Universal Postal Congress 2025 in Dubai, with high-level participation from government representatives, leaders of the global postal sector, member states of the Universal Postal Union, and international organisations.

[Source: Zawya](#)

Qatar Central Bank's foreign reserves rise 3.69% in December

International reserves and foreign currency liquidity at Qatar Central Bank (QCB) increased by 3.69% in December, reaching QR255.003 billion, compared to QR245.928 billion in the same month in 2023. Data released by Qatar Central Bank showed a rise in its official reserves at the end of December 2024 compared to the same month in 2023, by approximately QR8.907 billion, bringing the total to QR195.976 billion, despite the decline in the QCB's balances of foreign bonds and treasury bills by around QR6.562 billion to the level of QR127.092 billion in December 2024. Gold holdings increased by around QR9.428 billion at the end of December, compared to December 2023, bringing the total to QR33.800 billion. Balances with foreign banks increased by approximately QR6.218 billion, bringing the total to QR30.003 billion at the end of December this year, compared to December 2023. On the other hand, the balance of Qatar's SDR deposits at the IMF decreased by QR177 million at the end of December, reaching QR 5.050 billion, compared to December 2023.

[Source: Zawya](#)

International Economic and Corporate News

Buoyant dollar keeps pound, euro and yen under pressure

The U.S. dollar charged ahead on Thursday underpinned by rising Treasury yields, putting the yen, sterling and euro under pressure near multi-month lows amid the shifting threat of tariffs. The focus for markets in 2025 has been on U.S. President-elect Donald Trump's policies as he steps back into the White House on Jan. 20, with analysts expecting his policies to both bolster growth and add to price pressures. The evolving threat of tariffs has led bond yields higher, with the yield on the benchmark 10-year U.S. Treasury note hitting 4.73% on Wednesday, its highest since April 25. It was at 4.6769% in Asian hours. The euro eased to \$1.03095, remaining close to the two-year low it hit last week as investors remain worried the single currency may fall to the key \$1 mark this year due to tariff uncertainties. The pound was little changed at \$1.2353 in early Asian trading, after hitting its weakest since April on Wednesday as British government bond yields hit multi-year highs.

[Source: Zawya](#)

China's consumer prices stall in 2024 on feeble demand

China's consumer prices barely rose in 2024 while factory-gate prices extended into a second straight year of declines, official data showed on Thursday, weighed by persistently weak domestic demand. A combination of job insecurity, a prolonged housing downturn, debt and tariff threats from the incoming administration of U.S. President-elect Donald Trump has hit demand, even as Beijing ramps up stimulus. The full-year consumer price index (CPI) rose 0.2%, data from the National Bureau of Statistics showed, in line with the previous year's pace and well below the official target of around 3% for last year, suggesting inflation missed annual targets for the 13th straight year. In December, the CPI crept up 0.1% year-on-year, slowing from November's 0.2% increase and the weakest pace since April. That was in line with forecasts in a Reuters poll of economists. However, core inflation, which excludes volatile food and fuel prices, nudged up slightly to 0.4% last month from 0.3% in November, the highest in five months. Upstream, the producer price index fell 2.3% year-on-year in December, slower than the 2.5% fall in November and an expected 2.4% decline. Factory-gate prices have remained deflationary for 27 straight months.

[Source: Investing](#)

Oil and Metal News

Oil prices extend losses on rising U.S. fuel inventories

Oil prices fell on Thursday, extending losses from the previous day, pressured by large builds in U.S. fuel inventories last week, though concerns over tighter supplies from OPEC members and Russia capped the decline. Brent crude futures fell 28 cents, or 0.4%, to \$75.88 a barrel by 0125 GMT. U.S. West Texas Intermediate crude futures dropped 30 cents, or 0.4%, to \$73.02. Both benchmarks lost more than 1% on Wednesday, as a stronger dollar and a bigger-than-expected rise in U.S. fuel stockpiles weighed on prices. Gasoline stocks rose by 6.3 million barrels last week to 237.7 million barrels, the U.S. Energy Information Administration said on Wednesday. Analysts polled by Reuters had expected a 1.5 million-barrel build. Distillate stockpiles rose by 6.1 million barrels in the week to 128.9 million barrels, versus expectations for a 600,000-barrel rise. But crude inventories fell by 959,000 barrels in the week, compared with analysts' expectations for a 184,000-barrel draw.

[Source: Zawya](#)

Gold prices edge higher; rate jitters limit gains after US data

Gold prices edged higher Wednesday, but gains are limited following a rebound in the dollar as traders continued to fret over the prospect of slower monetary easing in 2025. At 09:25 ET (14:25 GMT), spot gold climbed 0.5% to \$2,662.42 an ounce, while gold futures expiring in February rose 0.4% to \$2,677.01 an ounce.

[Source: Investing](#)

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