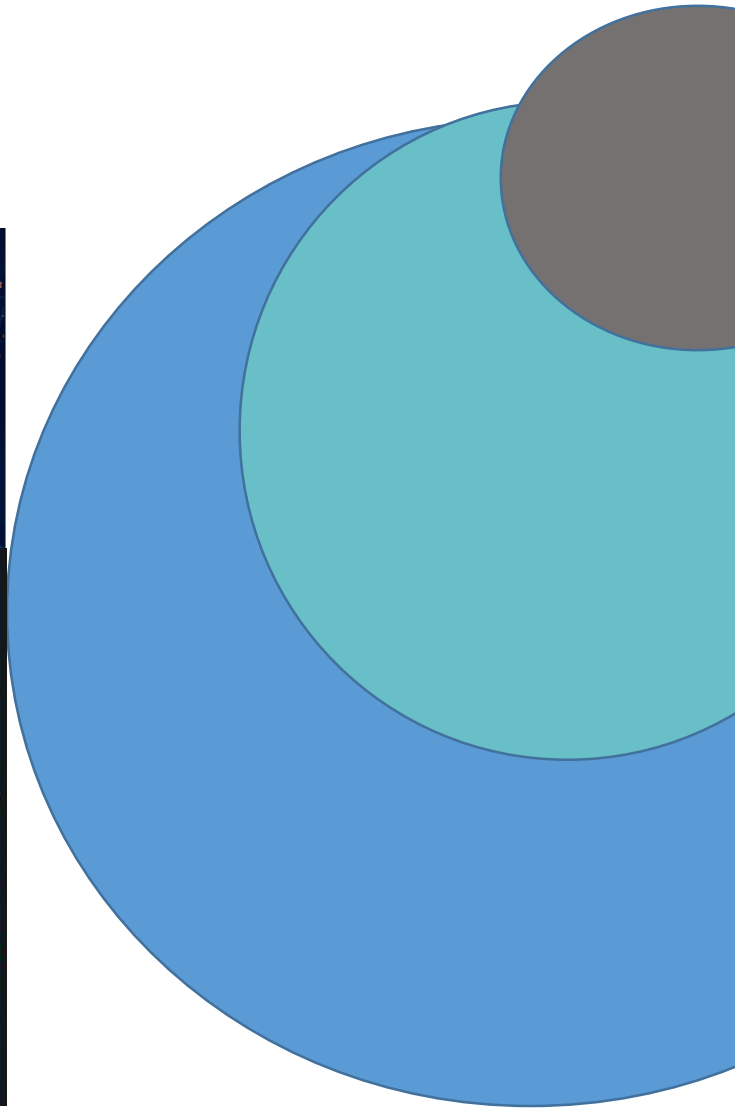


# Financial Services Morning Report

*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	3,828.18	(0.4)	3.2	22.9	21.2	3.6	3.0	1.71%
MSCI Emerging Markets Index	1,135.74	(1.0)	5.6	14.7	15.1	1.8	1.7	2.65%
MSCI FM FRONTIER MARKETS	561.97	0.4	5.5	-	12.1	0.2	1.6	4.04%

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	599.88	(0.4)	5.3	11.3	13.9	1.7	1.7	3.92%
Muscat Stock Exchange MSX 30 Index	4,428.17	(0.6)	(3.2)		12.4	0.6	0.8	6.20%
Tadawul All Share Index	12,319.46	(0.6)	2.4	19.8	22.2	2.4	2.3	3.62%
Dubai Financial Market General Index	5,334.87	(0.5)	3.4	9.4	11.3	1.5	1.1	4.54%
FTSE ADX GENERAL INDEX	9,595.09	(0.2)	1.9	17.2	21.5	2.6	2.3	2.10%
Qatar Exchange Index	10,665.97	0.2	0.9	11.7	14.1	1.3	1.5	4.12%
Bahrain Bourse All Share Index	1,949.79	0.3	(1.8)	15.8	11.1	1.3	0.9	3.74%
Boursa Kuwait All Share Price Return Index	8,101.19	0.1	10.0	21.0	20.8	1.9	1.5	26.49%

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	597.33	(0.8)	4.9	16.2	17.0	1.8	1.7	2.60%
Nikkei 225	38,255.66	(1.3)	(4.1)	19.9	25.5	2.1	1.9	1.81%
S&P/ASX 200	8,251.90	(0.7)	1.1	21.4	19.2	2.4	2.2	3.68%
Hang Seng Index	23,177.34	(0.7)	15.5	11.6	11.0	1.3	1.1	3.62%
NSE Nifty 50 Index	22,567.60	0.1	(4.6)	21.1	23.9	3.3	3.3	1.42%

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	185.68	(0.1)	9.3	16.3	16.2	2.2	1.9	3.10%
MSCI Emerging Markets Europe Index	131.42	(1.3)	11.0	7.7	7.1	1.2	1.0	3.81%
FTSE 100 Index	8,658.98	(0.0)	5.9	14.3	13.9	2.0	1.7	3.61%
Deutsche Boerse AG German Stock Index DAX	22,425.93	0.6	12.6	18.7	15.4	2.0	1.6	2.53%
CAC 40	8,090.99	(0.8)	9.6	16.9	16.1	2.0	1.8	3.04%

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	5,929.59	(0.5)	1.8	27.1	23.8	5.0	4.2	1.31%
S&P 500 INDEX	5,983.25	(0.5)	1.7	27.0	23.7	5.2	4.3	1.26%
Dow Jones Industrial Average	43,461.21	0.1	2.2	23.9	21.3	5.7	4.7	1.62%
NASDAQ Composite Index	19,286.93	(1.2)	(0.1)	40.5	38.9	7.1	6.0	0.67%

Commodities	Last price	% Chg, 1 Day	% chg, YTD	% chg from 10 year high		% chg from 10 year Low	
S&P GSCI Index Spot	567.1	-0.4	3.2	-31%	148%		
Gold Spot \$/Oz	2,939.1	-0.4	12.0	0%	180%		
BRENT CRUDE FUTR Apr25	75.2	0.6	1.3	-12%	63%		
Generic 1st'OQA' Future	76.9	0.0	1.1	-39%	317%		
LME COPPER 3MO (\$)	9,494.5	-0.7	8.3	-13%	119%		
SILVER SPOT \$/OZ	32.3	-0.1	11.8	-7%	170%		

SPOT Currencies Indices	Last price	% Chg, 1 Day	% chg, YTD	% chg from 10 year high		% chg from 10 year Low	
DOLLAR INDEX SPOT	106.6	0.01	-1.73	-7%	20%		
Euro Spot	1.0473	0.05	1.15	-16%	9%		
British Pound Spot	1.2635	0.08	0.95	-20%	18%		
Swiss Franc Spot	0.8971	0.00	1.15	-13%	7%		
China Renminbi Spot	7.2560	-0.13	0.60	-1%	17%		
Japanese Yen Spot	149.6	0.10	5.10	-7%	50%		
Australian Dollar Spot	0.6351	0.02	2.63	-22%	11%		
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	50.6011	-0.07	0.47	-1%	572%		
USD-TRY X-RATE	36.4639	-0.08	-3.04	0%	1366%		

GCC Government Bond Yields		
	Maturity date	YTM, %
Oman	01/08/2029	5.47
Abu Dhabi	16/04/2030	4.62
Qatar	16/04/2030	4.70
Saudi Arabia	22/10/2030	5.06
Kuwait	20/03/2027	4.70
Bahrain	14/05/2030	6.25

Bond Indices	Close	D/D	YTD
S&P MENA Sukuk TR Index	144.35	0.2%	1.0%
S&P MENA Bond TR Index	141.50	0.2%	1.6%
S&P MENA Bond & Sukuk TR Index	141.92	0.2%	1.4%

3m Interbank Rates		
	Current Rate %	As on 31 Dec 2021
GLOBAL		
US	4.32	0.09
UK	-	-
EURO	2.52	(0.57)
GCC		
Oman	4.79	2.13
Saudi Arabia	5.61	0.91
Kuwait	3.94	1.50
UAE	4.22	0.36
Qatar	4.65	1.13
Bahrain	5.66	1.52

## Oman Economic and Corporate News

### **Vodafone Oman achieves 14% market share as it marks third anniversary**

Vodafone Oman is celebrating its third anniversary with strong market expansion, record growth in customer base and revenue, and bold strides in digital transformation, solidifying its position as a key driver of change in Oman's telecommunications sector. Just three years since its launch, the company has achieved an approximate 14% market share, increased its customer base by 18% year-on-year, and expanded its 5G NEXT LEVEL network to cover over 98% of the population, making it the fastest nationwide 5G rollout in Oman's history. In 2024 alone, the company's revenue grew by 58%, reflecting its ability to scale rapidly while maintaining strong operational efficiencies.

[Source: Muscat Daily](#)

### **RO45.6mn Wadi al Jifnain flood protection dam inaugurated**

Ministry of Agriculture, Fisheries and Water Resources (MAFWR) inaugurated the RO45.6mn Wadi al Jifnain flood protection dam in Seeb on Monday, marking an important step in Oman's efforts to improve flood protection and water management. Standing 20m tall, the dam stretches 6,400m and includes two concrete spillways and four water discharge gates. It has storage capacity of around 11.5mn m3 and meets stringent safety standards to ensure long-term stability and performance.

[Source: Muscat Daily](#)

### **Central Bank of Oman issues treasury bills worth OMR49mn**

The total issuance of Government Treasury Bills amounted to OMR49 million. The value of the allotted Treasury bills amounted to OMR3 million, for a maturity period of 28 days. The average accepted price reached OMR99.700 for every OMR100, and the minimum accepted price arrived at OMR99.700 per OMR100. The average discount rate and the average yield reached 3.91071% and 3.92248%, respectively. Also, the value of the allotted Treasury bills amounted to OMR4 million, for a maturity period of 91 days. The average accepted price reached OMR98.965 for every OMR100, and the minimum accepted price arrived at OMR98.965 per OMR100. The average discount rate and the average yield reached 4.15137% and 4.19479%, respectively. The value of the allotted Treasury bills amounted to OMR32 million, for a maturity period of 182 days. The average accepted price reached OMR97.850 for every OMR100, and the minimum accepted price arrived at OMR97.840 per OMR100. The average discount rate and the average yield reached 4.31181% and 4.40656%, respectively. On the other hand, the value of the allotted Treasury bills amounted to OMR10 million, for a maturity period of 364 days. The average accepted price reached OMR95.930 for every OMR100, and the minimum accepted price arrived at OMR95.880 per OMR100. The average discount rate and the average yield reached 4.08118% and 4.25436%, respectively. It may be noted that the interest rate on the Repo operations with CBO is 5.00% while the discount rate on the Treasury Bills Discounting Facility with CBO is 5.50%.

[Source: Times of Oman](#)

## Middle east Economic and Corporate News

### **Saudi Exports, Jedco sign deal to enhance bilateral ties, share expertise on non-oil exports**

The Saudi Export Development Authority (Saudi Exports) signed a memorandum of understanding (MoU) with the Jordan Enterprise Development Corporation (JEDCO) in Amman on Monday. Under the MoU, Saudi Exports and JEDCO seek to enhance relations between Saudi Arabia and Jordan and exchange expertise on developing non-oil exports. The MoU was signed on the margins of the Saudi-Jordanian Business Forum.

[Source: Zawya](#)

### **Sharjah records 1,246 sales transactions covering 10.4mln square feet**

The Sharjah real estate achieved a solid and exceptional performance in the first month of 2025, as the volume of real estate transactions reached AED7 billion during January, while the total number of transactions reached 11,116, and the total area traded in sales transactions reached 10.4 million square feet. Generally, the Sharjah real estate has witnessed remarkable development in recent years, which reflects an ambitious vision that combines innovation, sustainability and high quality. This development is the result of Sharjah Government's wise policies and the major investments in infrastructure, which made the emirate an attractive real estate destination that combines a modern civilized character with an authentic cultural identity. The monthly statistical data issued by the Sharjah Real Estate Registration Department further showed that the total number of transactions reached 11,116, with the number of sales transactions reaching 1,246, which represented 11.2% of the total number of transactions. As for the number of mortgage transactions, they reached 677, which represented 6.1% of the total transactions, and with a value of AED1.1 billion. Additionally, the number of initial contract transactions reached 2,817, representing 25.3%, while the number of property certificate transactions reached 4,177, representing 37.6%, and the number of title deeds transactions reached 2,199, representing 19.8% of the total number of transactions.

[Source: Zawya](#)

## International Economic and Corporate News

### **Apple plans \$500 billion in US investment, 20,000 research jobs in next four years**

Apple (AAPL.O), opens new tab said on Monday it would spend \$500 billion in U.S. investments in the next four years that will include a giant factory in Texas for artificial intelligence servers and add about 20,000 research and development jobs across the country in that time. That \$500 billion in expected spending includes everything from purchases from U.S. suppliers to U.S. filming of television shows and movies for its Apple TV+ service. The company declined to say how much of the figure it was already planning to spend with its U.S. supply base, which includes firms such as Corning (GLW.N), opens new tab that makes glass for iPhones in Kentucky. The move comes after media reports that Apple CEO Tim Cook met President Donald Trump last week. Many of Apple's products that are assembled in China could face 10% tariffs imposed by Trump earlier this month, though the iPhone maker had secured some waivers from China tariffs during the first Trump administration. "This pledge represents a political gesture towards the Trump administration," said Gil Luria, analyst at D.A. Davidson, who estimated Apple has already committed to spend more than \$150 billion per year in the United States, including cost of goods sold and capital expenditure.

[Source: Reuters](#)

### **Chinese firms boost Nvidia H20 chip orders amid DeepSeek AI boom- Reuters**

Chinese tech giants are significantly increasing orders for Nvidia's H20 artificial intelligence chips, driven by soaring demand for DeepSeek's low-cost AI models, Reuters reported on Tuesday citing sources familiar with the matter. Tencent (HK:0700), Alibaba (HK:9988), and ByteDance have notably ramped up purchases of the H20 — a chip tailored for China to comply with U.S. export controls — as DeepSeek's models gain traction globally, the Reuters report stated. These companies, which also offer cloud computing services, are leveraging the chips both for internal needs and to support customers accessing AI tools, Reuters reported. The H20 remains the primary chip Nvidia (NASDAQ:NVDA) is allowed to sell in China following tightened regulations in

late 2023. Analysts estimate Nvidia shipped around 1 million H20 units in 2024, generating over \$12 billion in revenue, the report said.

[Source: Investing](#)

## Oil and Metal News

### Gold hovers near record high on Trump tariff worries

Gold held steady near a record high on Tuesday, underpinned by safe-haven demand on concerns that U.S. President Donald Trump's tariff plans could fuel inflation and trigger a major global trade war. Spot gold was little changed at \$2,950.39 an ounce, as of 0220 GMT, about \$6 shy of the all-time high of \$2,956.15 scaled on Monday. U.S. gold futures gained 0.1% to \$2,967.40. Market participants may be back to factor for tariff risks, as the extended deadline for Mexico and Canada tariffs approaches next week, IG market strategist Yeap Jun Rong said. Elsewhere, India's gold imports are set to fall 85% in February from a year earlier to their lowest in two decades, with demand sapped by record bullion prices. Spot silver climbed 0.3% to \$32.45 an ounce. Platinum was flat at \$966, and palladium was down 0.4% at \$936.25. (Reporting by Rahul Paswan in Bengaluru; Editing by Varun H K and Subhranshu Sahu)

[Source: Zawya](#)

### Oil prices jump as fresh US sanctions on Iran spark supply fears

Oil prices jumped in Asian trading on Tuesday as the U.S. government's imposition of new sanctions targeting Iran's oil industry sparked fresh supply disruption worries. Brent Oil Futures rose 0.6% to \$75.19 per barrel as of 21:14 ET (02:14 GMT), while West Texas Intermediate (WTI) crude futures gained 0.7% to \$70.92 per barrel. The sanctions, announced by the Treasury Department, aim to intensify economic pressure on Iran by targeting over 30 entities and individuals involved in the country's oil supply chain, including brokers and tanker operators in the United Arab Emirates, Hong Kong, and China. Media reports have shown that OPEC and its allies, collectively known as OPEC+, are contemplating further delays in increasing oil production due to persistently weak demand and rising output from non-member countries. Originally, the group planned to ease production cuts starting in April 2025, but this timeline has been postponed multiple times, with the latest adjustment pushing the start to April 2025. These potential production delays are expected to support oil prices by limiting supply. However, the global oil market is projected to return to a surplus in 2025, despite OPEC+ extending supply cuts, which could lead to lower prices in the coming year. Additionally, the resumption of Iraqi oil exports from the Kurdish region may influence supply dynamics.

[Source: Investing](#)

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