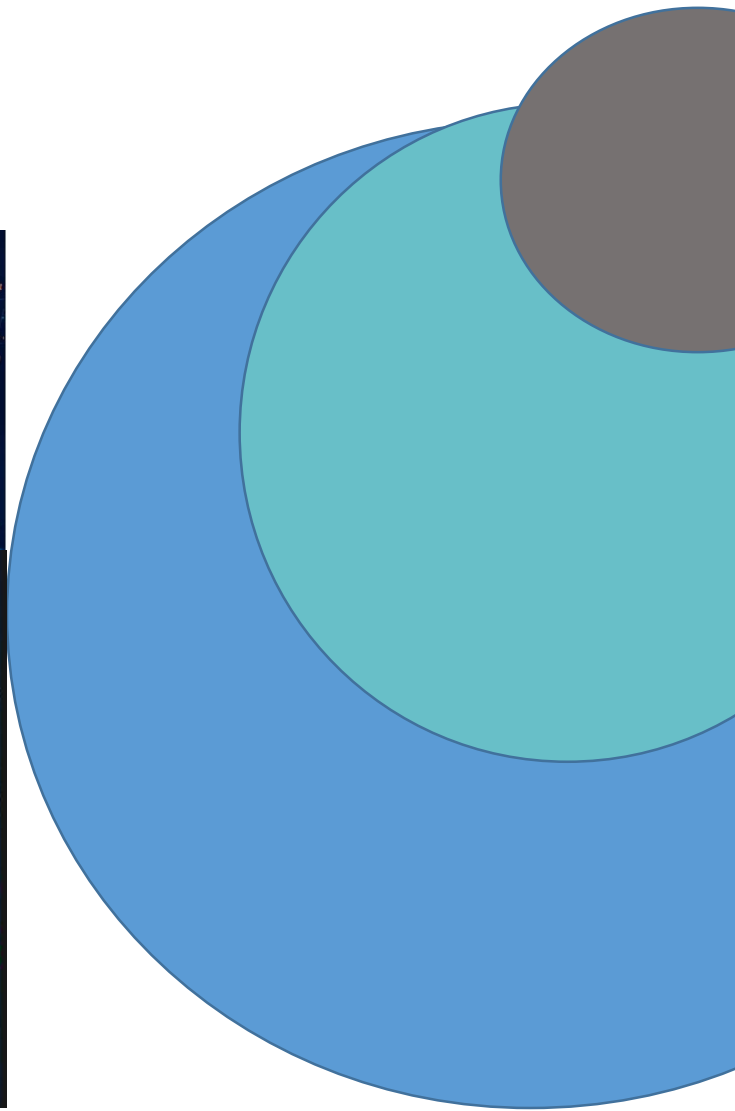


# Financial Services Morning Report

*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	3,814.35	(0.4)	2.9	22.7	21.2	3.6	3.0	1.72%
MSCI Emerging Markets Index	1,122.38	(1.2)	4.4	14.6	15.1	1.8	1.7	2.68%
MSCI FM FRONTIER MARKETS	562.74	0.1	5.6	-	12.1	1.0	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	601.16	0.2	5.6	11.4	13.9	1.7	1.7	3.91%
Muscat Stock Exchange MSX 30 Index	4,410.40	(0.4)	(3.6)		12.4	0.6	0.8	6.22%
Tadawul All Share Index	12,301.23	(0.1)	2.2	19.8	22.2	2.4	2.3	3.62%
Dubai Financial Market General Index	5,342.43	0.1	3.6	9.4	11.3	1.5	1.1	4.53%
FTSE ADX GENERAL INDEX	9,611.59	0.2	2.0	17.2	21.5	2.6	2.3	2.10%
Qatar Exchange Index	10,591.05	-	0.2	11.6	14.1	1.3	1.5	4.18%
Bahrain Bourse All Share Index	1,953.99	0.2	(1.6)	15.8	11.1	1.4	0.9	8.84%
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	589.31	(1.3)	3.5	16.0	17.0	1.8	1.7	2.63%
Nikkei 225	37,964.94	(0.7)	(4.8)	19.6	25.5	2.0	1.9	1.82%
S&P/ASX 200	8,240.70	(0.1)	1.0	21.3	19.2	2.4	2.2	3.68%
Hang Seng Index	23,746.11	3.1	18.4	11.5	11.0	1.3	1.1	3.53%
NSE Nifty 50 Index	22,547.55	(0.0)	(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	185.98	0.2	9.5	16.2	16.2	2.2	1.9	3.09%
MSCI Emerging Markets Europe Index	131.63	0.2	11.2	7.6	7.1	1.2	1.0	3.81%
FTSE 100 Index	8,668.67	0.1	6.1	14.3	13.9	2.0	1.7	3.61%
Deutsche Boerse AG German Stock Index DAX	22,410.27	(0.1)	12.6	18.7	15.4	2.0	1.6	2.53%
CAC 40	8,051.07	(0.5)	9.1	16.8	16.1	2.0	1.8	3.05%

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	5,899.28	(0.5)	1.3	26.9	23.8	4.9	4.2	1.31%
S&P 500 INDEX	5,955.25	(0.5)	1.3	26.8	23.7	5.2	4.3	1.27%
Dow Jones Industrial Average	43,621.16	0.4	2.5	24.0	21.3	5.8	4.7	1.62%
NASDAQ Composite Index	19,026.39	(1.4)	(1.5)	39.9	38.9	7.0	6.0	0.68%

Commodities	Last price	% Chg, 1 Day	% chg, YTD	% chg from 10 year high		% chg from 10 year Low	
S&P GSCI Index Spot	559.9	-1.3	1.9	-32%	145%		
Gold Spot \$/Oz	2,916.8	0.1	11.1	-1%	177%		
BRENT CRUDE FUTR Apr25	73.2	0.3	-1.3	-14%	58%		
Generic 1st'OQA' Future	75.0	-2.5	-1.5	-40%	306%		
LME COPPER 3MO (\$)	9,401.5	-1.0	7.2	-14%	117%		
SILVER SPOT \$/OZ	31.7	0.0	9.8	-9%	165%		

SPOT Currencies Indices	Last price	% Chg, 1 Day	% chg, YTD	% chg from 10 year high		% chg from 10 year Low	
DOLLAR INDEX SPOT	106.5	0.19	-1.82	-7%	20%		
Euro Spot	1.0494	-0.19	1.35	-16%	9%		
British Pound Spot	1.2639	-0.21	0.98	-20%	18%		
Swiss Franc Spot	0.8945	-0.17	1.44	-13%	6%		
China Renminbi Spot	7.2580	-0.10	0.57	-1%	17%		
Japanese Yen Spot	149.6	-0.39	5.07	-7%	50%		
Australian Dollar Spot	0.6327	-0.27	2.25	-22%	10%		
USD-OMR X-RATE	0.3850	0.00	0.00	0%	0%		
AED-USD X-RATE	0.2723	0.00	-0.01	0%	0%		
USD-EGP X-RATE	50.6000	0.00	0.48	-1%	572%		
USD-TRY X-RATE	36.4622	-0.05	-3.04	0%	1356%		

GCC Government Bond Yields		
	Maturity date	YTM, %
Oman	01/08/2029	5.42
Abu Dhabi	16/04/2030	4.53
Qatar	16/04/2030	4.58
Saudi Arabia	22/10/2030	4.98
Kuwait	20/03/2027	4.64
Bahrain	14/05/2030	6.31

Bond Indices	Close	D/D	YTD
S&P MENA Sukuk TR Index	144.54	0.1%	1.1%
S&P MENA Bond TR Index	142.23	0.5%	2.1%
S&P MENA Bond & Sukuk TR Index	142.51	0.4%	1.8%

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	5.59	0.91
Kuwait	3.94	1.50
UAE	4.18	0.36
Qatar	4.65	1.13
Bahrain	5.66	1.52

## Oman Economic and Corporate News

### **Oman tourism gets RO2.4bn investment boost**

The tourism sector has witnessed remarkable growth with investments reaching approximately RO2.4bn by the end of 2024. As part of its economic diversification strategy, the government aims to raise the sector's contribution to 5.9% of the nation's GDP by 2040. Ministry of Heritage and Tourism has set ambitious goals for 2025, including increasing tourism's contribution to the GDP to 2.75% at constant prices, attracting RO3bn in investments between 2021 and 2025, and expanding Oman's hotel capacity to 33,000 rooms by the end of 2025.

[Source: Muscat Daily](#)

### **Nama Water implementing projects worth RO700mn**

According to CEO Qais bin Saud al Zakwani, the company is implementing 27 projects worth over RO700mn aimed at strengthening water and sanitation infrastructure across governorates. These projects are expected to contribute approximately RO193mn to the country's local added value. "These projects will help expand the coverage rate of water networks in Oman to exceed 72.8%," Zakwani said. He also noted that the number of beneficiaries of Nama's services is expected to reach 937,970 subscribers once these projects are completed. Zakwani also highlighted the company's commitment to supporting local employment through its Omanisation initiative. "We have provided about 885 jobs in the water sector through permanent contracts with partner companies, raising Omanisation rate in these firms to 84%."

[Source: Muscat Daily](#)

### **80% of essential govt services expected to be online by 2025**

The Sultanate of Oman has decided to accelerate its digital transformation plan this year. As part of the initiative, almost 80% of essential government services are expected to be available online in 2025. These include launching the first package of priority services through the unified national portal for electronic services and introducing a unified mobile application for government digital services. The 2024 Annual Digital Transformation Report, issued by the Ministry of Transport, Communications, and Information Technology, revealed that the overall performance of the Government Digital Transformation Programme, Tahawul, reached 73% by the end of November 2024, up from 53% in 2023. The average performance of government entities in meeting digital transformation requirements stood at 77%, while governorates achieved an average of 71%. These figures reflect the performance of 49 government entities and governorates assessed in the 2024 Government Digital Transformation Excellence Measurement.

[Source: Times of Oman](#)

## Middle east Economic and Corporate News

### **Saudi Arabia ranks first globally in government trust and future outlook**

Saudi Arabia ranked as the most trusted government worldwide, with a remarkable 87 percent trust rate, according to the 2025 Edelman Trust Barometer. This reflects the Kingdom's continued leadership in global trust indicators. This achievement underscores the success of Vision 2030 in strengthening institutional stability and governance, making Saudi Arabia a global benchmark for public trust. Additionally, Saudi Arabia ranked first globally in future outlook, with 69 percent of citizens believing the next generation will be better off. This optimistic perspective starkly contrasts with less than 50 percent in most other countries, showcasing the positive societal impact of Vision 2030 and the nation's commitment to sustainable development.

[Source: Zawya](#)

### **Saudi non-oil exports jump 18% in December 2024**

Saudi Arabia's non-oil exports increased by 18.1% in December 2024, compared to the same month in 2023, while re-exports rose by 23.4% during the same period. However, overall merchandise exports declined by 2.8%, and imports grew by 27.1% year-on-year. According to the International Trade Bulletin for December 2024 released today by the General Authority for Statistics (GASTAT), chemical products were the largest segment of non-oil exports, accounting for 25.9% of the total. Meanwhile, data from the fourth-quarter International Trade Bulletin for 2024 indicated that non-oil exports, including re-exports, rose by 17.3% compared to the same quarter in 2023.

[Source: Zawya](#)

## International Economic and Corporate News

### **US, Ukraine agree to terms of critical minerals deal**

The U.S. and Ukraine have agreed on the terms of a draft minerals deal central to Kyiv's push to win Washington's support as President Donald Trump seeks to rapidly end the war with Russia, two sources with knowledge of the matter said on Tuesday. A source familiar with the contents of the draft agreement said that it does not specify any U.S. security guarantees or continued flow of weapons but says that the United States wants Ukraine to be "free, sovereign and secure." One of the sources familiar with the deal said future weapons shipments are still being discussed between Washington and Kyiv. Trump told reporters that Ukrainian President Volodymyr Zelenskyy wants to come to Washington on Friday to sign a "very big deal." This came after the two leaders exchanged hostile words last week. The U.S. president, who has cast the deal as a repayment for billions of dollars in aid to Kyiv, also said some form of peacekeeping troops are needed in Ukraine if an agreement to end the conflict is struck.

[Source: Reuters](#)

### **US House Republicans advance Trump's tax cut plan**

The Republican-controlled U.S. House of Representatives late on Tuesday advanced President Donald Trump's tax-cut and border security agenda, delivering a major boost to his 2025 priorities. The vote on passage was 217-215 with Representative Thomas Massie, a prominent fiscal hawk, as a lone Republican voting in opposition, and no Democrats supporting the controversial measure. One Democrat did not vote. The measure is a preliminary step to extending Trump's 2017 tax cuts later this year. Tuesday's vote sent the budget resolution to the Senate, where Republicans are expected to take it up.

[Source: Investing](#)

## Oil and Metal News

### **Oil edges up after US stockpiles report helps offset worries on rising supply**

Oil prices climbed in early Asian trading hours on Wednesday, bouncing off two-month lows hit in the prior session, after an industry group reported U.S. crude stockpiles fell last week. Brent crude oil futures rose 27 cents, or 0.4%, to \$73.29 a barrel by 0134 GMT. U.S. West Texas Intermediate crude oil futures were up 25 cents, or 0.4%, to \$69.18 per barrel. U.S. crude stocks fell 640,000 barrels in the week ended February 21, market sources said on Tuesday citing American Petroleum Institute data. Official U.S. stockpiles data is due later on Wednesday.

[Source: Zawya](#)

### **Oil edges up as US stockpile report counters rising supply concerns**

Oil prices rose marginally on Wednesday, bouncing off two-month lows hit in the prior session after an industry group reported U.S. crude stockpiles fell last week. Brent crude rose 20 cents, or 0.3%, to \$73.22 a barrel by 0430 GMT. U.S. West Texas Intermediate crude oil futures were up 18 cents, or 0.3%, to \$69.11. U.S. crude stocks fell 640,000 barrels in the week ended February 21, market sources said on Tuesday, citing American Petroleum Institute data. Official U.S. stockpile data is due later on Wednesday. [API/S] [EIA/S] "If confirmed by the EIA later today, it would mark the first decline in U.S. crude oil inventories since mid-January," said ING commodities strategists in a note on Wednesday. Analysts polled by Reuters estimated a 2.6-million-barrel increase in U.S. crude stocks last week.

[Source: Investing](#)

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