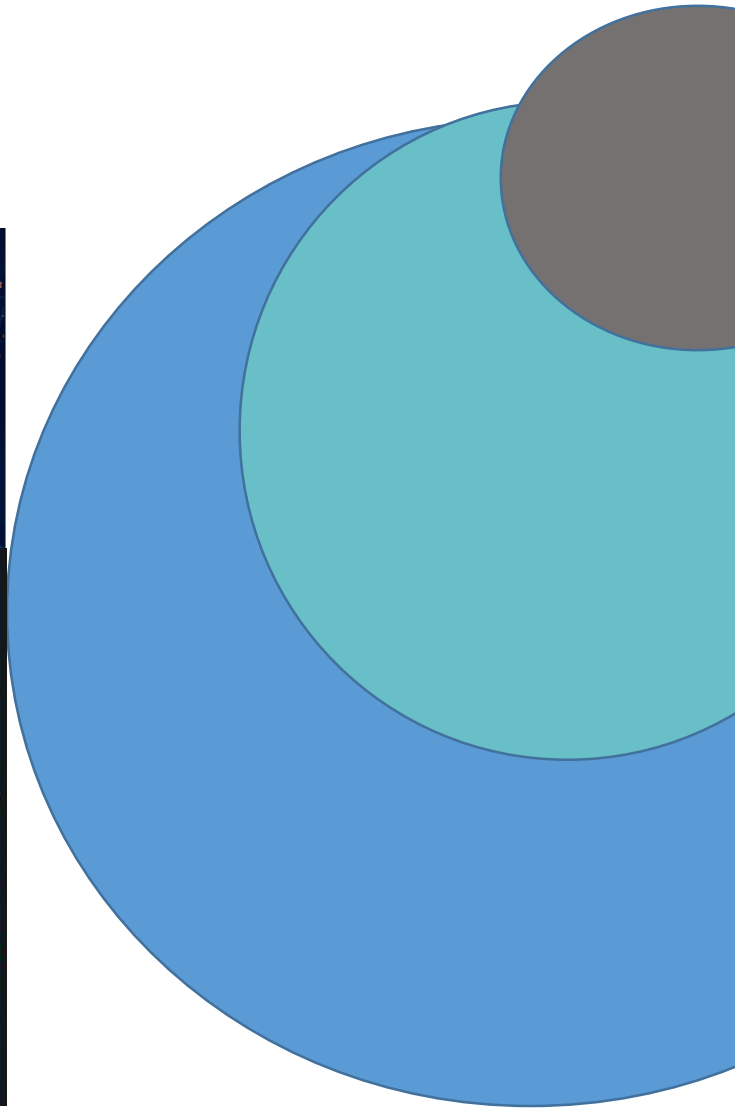


Financial Services Morning Report

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	3,856.78	0.0	4.0	22.9	21.1	3.6	3.0	1.68%
MSCI Emerging Markets Index	1,090.02	0.8	1.4	13.9	15.1	1.7	1.7	2.73%
MSCI FM FRONTIER MARKETS	550.04	0.5	3.3	-	12.1	0.2	1.6	4.11%

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	588.72	0.5	3.4	11.0	14.0	1.7	1.7	3.95%
Muscat Stock Exchange MSX 30 Index	4,553.31	(1.1)	(0.5)		12.4	0.7	0.8	6.02%
Tadawul All Share Index	12,386.16	0.3	2.9	19.9	22.2	2.4	2.3	3.57%
Dubai Financial Market General Index	5,225.54	(0.4)	1.3	10.1	11.3	1.5	1.1	4.63%
FTSE ADX GENERAL INDEX	9,563.94	0.2	1.5	17.1	21.5	2.6	2.3	2.11%
Qatar Exchange Index	10,650.50	(0.1)	0.8	11.6	14.2	1.3	1.5	4.02%
Bahrain Bourse All Share Index	1,900.20	0.2	(4.3)	15.4	11.1	1.3	0.9	3.84%
Boursa Kuwait All Share Price Return Index	7,776.97	1.3	5.6	20.2	20.7	1.8	1.5	3.83%

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	575.59	0.9	1.1	15.4	17.0	1.8	1.7	2.65%
Nikkei 225	39,785.06	(0.4)	(0.3)	18.7	25.5	2.2	1.9	1.71%
S&P/ASX 200	8,408.87	0.4	3.1	21.2	19.3	2.5	2.2	3.45%
Hang Seng Index	20,259.97	1.0	1.0	10.0	11.0	1.1	1.1	4.14%
NSE Nifty 50 Index	22,894.55	(0.9)	(3.2)	21.6	23.9	3.5	3.3	1.40%

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	177.57	(0.0)	4.5	15.5	16.3	2.1	1.9	3.21%
MSCI Emerging Markets Europe Index	128.60	1.5	8.6	7.5	7.1	1.2	1.0	3.88%
FTSE 100 Index	8,502.35	(0.7)	4.0	14.1	14.0	1.9	1.7	3.69%
Deutsche Boerse AG German Stock Index DAX	21,394.93	(0.1)	7.5	17.9	15.4	1.9	1.6	2.62%
CAC 40	7,927.62	0.4	7.4	15.1	16.1	2.0	1.8	3.10%

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	6,053.23	(0.3)	3.9	27.5	23.7	5.1	4.1	1.27%
S&P 500 INDEX	6,101.24	(0.3)	3.7	27.5	23.6	5.3	4.3	1.23%
Dow Jones Industrial Average	44,424.25	(0.3)	4.4	24.2	21.2	5.4	4.7	1.59%
NASDAQ Composite Index	19,954.30	(0.5)	3.3	41.6	38.7	7.3	5.9	0.65%

Commodities	Last price	% Chg, 1 Day	% chg, YTD	% chg from 10 year high	% chg from 10 year Low
S&P GSCI Index Spot	571.1	0.2	3.9	-31%	150%
Gold Spot \$/Oz	2,757.0	-0.5	5.0	-1%	162%
BRENT CRUDE FUTR Mar25	77.9	-0.7	4.4	-9%	69%
Generic 1st'OQA' Future	82.0	0.6	7.8	-35%	344%
LME COPPER 3MO (\$)	9,276.0	0.5	5.8	-15%	114%
SILVER SPOT \$/OZ	30.3	-0.9	4.8	-13%	153%

SPOT Currencies Indices	Last price	% Chg, 1 Day	% chg, YTD	% chg from 10 year high	% chg from 10 year Low
DOLLAR INDEX SPOT	107.7	0.26	-0.70	-6%	22%
Euro Spot	1.0461	-0.34	1.03	-16%	9%
British Pound Spot	1.2447	-0.30	-0.55	-22%	16%
Swiss Franc Spot	0.9069	-0.11	0.06	-12%	8%
China Renminbi Spot	7.2643	-0.32	0.48	-1%	17%
Japanese Yen Spot	156.1	-0.04	0.73	-3%	56%
Australian Dollar Spot	0.6290	-0.38	1.65	-22%	10%
USD-OMR X-RATE	0.3849	0.00	0.02	0%	0%
AED-USD X-RATE	0.2723	0.00	0.00	0%	0%
USD-EGP X-RATE	50.2912	0.01	1.09	-2%	576%
USD-TRY X-RATE	35.6702	0.00	-0.88	0%	1409%

GCC Government Bond Yields	Maturity date	YTM, %
Oman	01/08/2029	5.59
Abu Dhabi	16/04/2030	4.82
Qatar	16/04/2030	4.81
Saudi Arabia	22/10/2030	5.20
Kuwait	20/03/2027	4.83
Bahrain	14/05/2030	6.40

Bond Indices	Close	D/D	YTD
	Index	%	%
S&P MENA Sukuk TR Index	142.85	0.1%	-0.1%
S&P MENA Bond TR Index	139.18	0.1%	-0.1%
S&P MENA Bond & Sukuk TR Index	139.82	0.1%	-0.1%

3m Interbank Rates	Current Rate %	As on 31 Dec 2021
GLOBAL		
US	4.30	0.09
UK	-	-
EURO	2.64	(0.57)
GCC		
Oman	4.79	2.13
Saudi Arabia	5.37	0.91
Kuwait	3.94	1.50
UAE	4.38	0.36
Qatar	4.65	1.13
Bahrain	5.69	1.52

Oman Economic and Corporate News

Housing ministry amends some of its service fees

The Ministry of Housing and Urban Planning has announced amendments to some real estate service fees, with the aim of achieving added value for beneficiaries, enhancing the investment environment in the real estate sector and upgrading the efficiency of the services. The amendments, which covered 85 government services, included streamlining and merging fees of 47 services, cancelling the fees of 11 services, cutting down the fees of 8 services and introducing 14 new services as part of the principle of consolidating transparency in all aspects related to service pricing and service application.

[Source: Times of Oman](#)

87% of Omani CEOs confident of revenue growth in 2025: Survey

CEOs in the GCC countries, including Oman, are among the most confident globally about revenue growth in 2025, as revealed in PwC's 28th Annual CEO Survey. However, the survey also finds that regional chief executives are acutely aware of the enormous wave of disruptive change, primarily driven by AI, climate challenges, and intensifying competition over new areas of growth as industry boundaries blur. The survey revealed that 87% of CEOs in Oman are confident of revenue growth in 2025. Regional findings show strong confidence among CEOs in their companies' revenue growth, with 90% of GCC CEOs particularly optimistic about revenue growth in 2025. Around 69% of Omani CEOs expect to increase headcount within the next 12 months. This is higher than the GCC average, as 61% of GCC CEOs expect to increase headcount this year, compared to just 42% of their global peers, and up from 55% in 2024. However, one-third of GCC CEOs (34%) cited skills shortages as a major concern.

[Source: Muscat Daily](#)

Emir of Qatar to Visit Oman on Tuesday

Sheikh Tamim bin Hamad Al Thani, Emir of the State of Qatar, will pay a state visit to the Sultanate of Oman with effect from Tuesday 28 January 2025. The Diwan of Royal Court issued a statement to this effect reading as follows: "Based on the Royal keenness of His Majesty Sultan Haitham bin Tarik and Sheikh Tamim bin Hamad Al Thani, Emir of the State of Qatar, to expand areas of cooperation between the Sultanate of Oman and the State of Qatar in a manner that brings about more prosperity and development for the two countries and further benefit their two peoples, Sheikh Tamim bin Hamad Al Thani, Emir of the State of Qatar, will pay a state visit to the Sultanate of Oman with effect from Tuesday, 28 January 2025.

[Source: Times of Oman](#)

Jalan Bani Bu Hassan to host winter festival from Wednesday

South Sharqiyah is set to host the second edition of Tahaim Winter Season, which will officially commence on Wednesday in Jalan Bani Bu Hassan. The festival will run till February 15, offering a blend of entertainment, cultural and social activities to attract visitors of all ages. Tahaim Winter Season 2025 will feature a range of activities, including a local market showcasing products from small businesses and artisan families, and a heritage village dedicated to traditional crafts and folk arts. Sports enthusiasts can enjoy camel races, four-wheel drive challenges and other sports competitions. Cultural events such as poetry evenings, theatrical performances and fine art and photography exhibitions will also be held. A dedicated space for creativity and innovation will highlight talents of young people. The first edition of the festival in 2024 drew significant attention with 300,000 visitors. This year's event is expected to build on that success, further establishing Jalan Bani Bu Hassan as a key tourist destination in Oman.

[Source: Muscat Daily](#)

Middle east Economic and Corporate News

GCC ranks 6th globally in goods trade volume: GCC-Stat

The Gulf Cooperation Council (GCC) Foreign Trade Report for 2023, issued by the Statistical Centre for the Cooperation Council for the Arab Countries of the Gulf (GCC-Stat), highlighted the region's significant position in global trade. The GCC ranked sixth globally in the volume of trade in goods index, accounting for 3.4 percent of the total global trade in goods. The region's trade volume reached \$1.5 trillion in 2023, reflecting a 4.0 percent decrease compared to 2022. The GCC also ranked third globally in the merchandise trade balance index in 2023, with a value of \$163.7 billion, compared to \$381.3 billion recorded in 2022, which marked a decrease of 57.1 percent. In commodity exports, the GCC ranked fifth worldwide, contributing 3.1 percent of the global total with exports valued at \$0.8 trillion in 2023, down 14.5 percent from 2022. Conversely, the region ranked ninth in total merchandise imports, accounting for 2.7 percent of global imports at a value of \$0.7 trillion in 2023, reflecting a 13.4 percent increase from the previous year. The report further detailed that GCC trade in goods (excluding intra-trade) decreased by 4.0 percent, amounting to \$1,482.4 billion in 2023, compared to \$1,482.4 billion in 2023.

[Source: Zawya](#)

Bahrain's non-oil exports of national origin hit \$2.6bln in Q4

The value of non-oil exports (National Origin) has decreased in Q4 2024 by 1% hitting BD1.002 billion (\$2.64 billion) compared to BD1.01 billion (\$2.67 billion) for same quarter in 2023. The top 10 countries accounted for 71% of the total export value, according to the Information & eGovernment Authority (iGA). The Kingdom of Saudi Arabia ranked first among countries for then non-oil exports (National Origin) with BD230 million (23%) followed by the US in the second spot with BD130 million (13%) and UAE in the third place with BD81 million (8%), stated iGA in its 2024 Foreign Trade report, which encompasses data on trade balance, imports, national origin exports and re-exports. As for the Trade Balance, which represents the difference between exports and imports, the deficit recorded BD277 million dinars in Q4 2024 compared to a deficit of BD275 million in Q4 2023, it added.

[Source: Zawya](#)

International Economic and Corporate News

Modon enters London real estate market with Broadgate JV

Modon Holding P.S.C today announced the formation of a new 50:50 Joint Venture (JV) with Broadgate REIT Limited to deliver 2 Finsbury Avenue, a 750,000 square feet world-class development at Broadgate. Modon will own a 50% stake, while British Land and GIC will each retain 25% ownership in the asset going forward through their ownership of Broadgate REIT. The JV marks Modon's first entry into London's prime real estate market. British Land will remain the development and asset manager for the project, as the parties combine their development capabilities to deliver the landmark building.

[Source: Zawya](#)

China's industrial profits fall 3.3% in 2024, third year in the red

Profits at China's industrial firms fell for a third straight year in 2024, official data showed on Monday, underlining the urgency for policymakers to step up support for an economy facing tariff threats from the new Trump administration. Industrial profits grew 11% in December from the same month last year, following a 7.3% drop in November, according to National Bureau of Statistics (NBS) data. For the whole year, earnings at industrial firms dropped 3.3%, extending a 4.7% decline in the January-November period, NBS data showed. That compares with a 2.3% decline in 2023.

[Source: Investing](#)

Oil and Metal News

Gold inches lower as dollar rises, Fed meeting in focus

Gold prices edged lower in early Asian hours on Monday as the dollar gained, while investors awaited more guidance on interest rate decision from the U.S. Federal Reserve's first meeting of 2025 later this week. Spot gold was down 0.1% to \$2,768.01 per ounce, as of 0046 GMT. U.S. gold futures shed 0.2% to \$2,772.70. The dollar was up 0.2%, making gold expensive for foreign buyers. U.S. Fed policymakers are expected to keep rates on hold in the current 4.25%-to-4.50% range in their Jan. 28-29 meeting but the larger story unfolding will be how the central bank confronts early moves by President Donald Trump that are likely to shape the economy this year, including demands the Fed continue lowering borrowing costs.

[Source: Zawya](#)

Oil falls as Trump repeats call for OPEC to cut prices

Oil prices slipped on Monday after U.S. President Trump called on OPEC to reduce prices following the announcement of wide-ranging measures to boost U.S. oil and gas output in his first week in office. Brent crude futures dropped 53 cents, or 0.68%, to \$77.97 a barrel by 0430 GMT after settling up 21 cents on Friday. U.S. West Texas Intermediate crude was at \$74.16 a barrel, down 50 cents, or 0.67%. Trump on Friday reiterated his call for the Organization of the Petroleum Exporting Countries to cut oil prices to hurt oil-rich Russia's finances and help bring an end to the war in Ukraine.

[Source: Investing](#)

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