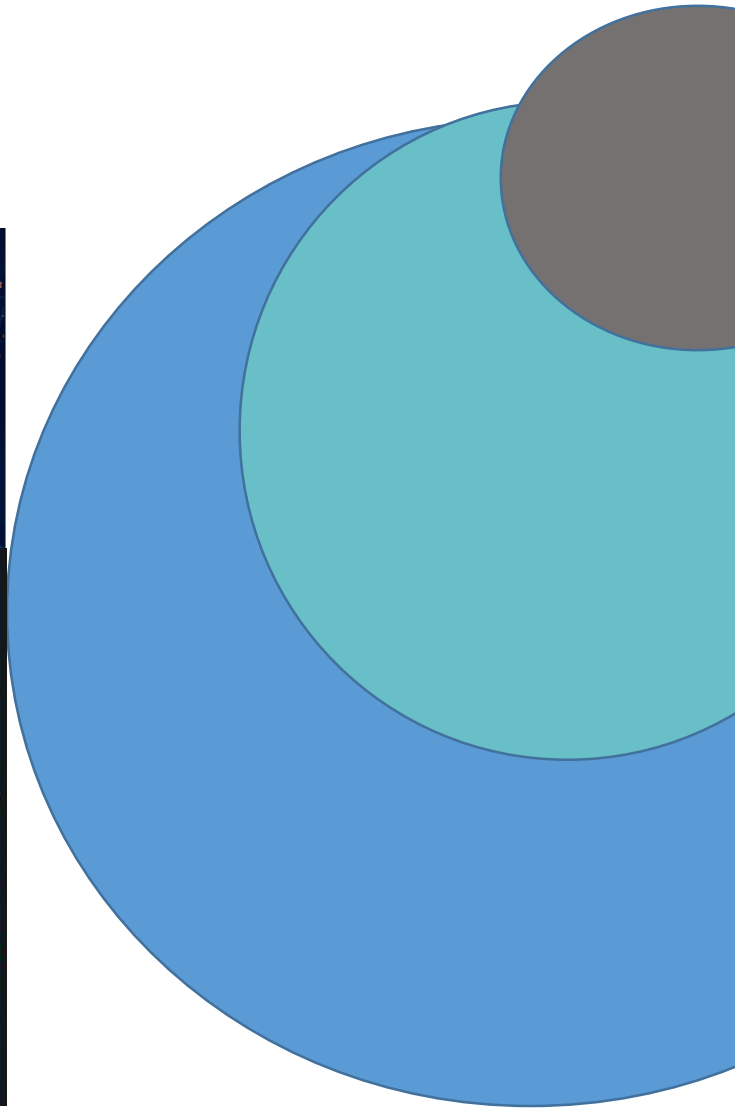


Financial Services Morning Report

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	3,836.25	0.6	3.5	22.6	21.1	3.6	3.0	1.68%
MSCI Emerging Markets Index	1,089.13	0.1	1.3	13.9	15.1	1.7	1.7	2.73%
MSCI FM FRONTIER MARKETS	547.53	(0.1)	2.8	-	12.1	0.2	1.6	4.12%

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	587.94	(0.2)	3.2	11.0	14.0	1.7	1.7	3.95%
Muscat Stock Exchange MSX 30 Index	4,565.88	0.1	(0.2)		12.4	0.7	0.8	6.01%
Tadawul All Share Index	12,420.64	0.4	3.2	20.0	22.2	2.4	2.3	3.56%
Dubai Financial Market General Index	5,176.73	(0.3)	0.4	10.0	11.3	1.5	1.1	4.68%
FTSE ADX GENERAL INDEX	9,549.68	(0.0)	1.4	17.1	21.5	2.5	2.3	2.12%
Qatar Exchange Index	10,673.99	-	1.0	11.6	14.2	1.3	1.5	4.01%
Bahrain Bourse All Share Index	1,891.85	0.1	(4.7)	15.3	11.1	1.3	0.9	3.85%
Boursa Kuwait All Share Price Return Index	7,796.41	(0.4)	5.9	20.2	20.7	1.8	1.5	3.82%

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	574.04	(0.0)	0.8	15.3	17.0	1.7	1.7	2.65%
Nikkei 225	39,332.32	0.8	(1.4)	18.2	25.5	2.1	1.9	1.73%
S&P/ASX 200	8,447.00	0.6	3.5	21.1	19.3	2.5	2.2	3.44%
Hang Seng Index	20,225.11	0.1	0.8	10.1	11.0	1.1	1.1	4.15%
NSE Nifty 50 Index	23,088.55	0.6	(2.4)	21.5	23.9	3.4	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	178.13	0.4	4.9	15.5	16.2	2.1	1.9	3.21%
MSCI Emerging Markets Europe Index	128.45	0.5	8.5	7.4	7.1	1.2	1.0	3.86%
FTSE 100 Index	8,533.87	0.4	4.4	14.1	14.0	1.9	1.7	3.68%
Deutsche Boerse AG German Stock Index DAX	21,430.58	0.7	7.6	17.9	15.4	1.9	1.6	2.61%
CAC 40	7,897.37	(0.1)	7.0	15.1	16.1	2.0	1.8	3.11%

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	6,020.35	0.9	3.3	27.1	23.7	5.0	4.1	1.28%
S&P 500 INDEX	6,067.70	0.9	3.2	27.3	23.6	5.3	4.3	1.24%
Dow Jones Industrial Average	44,850.35	0.3	5.4	24.5	21.2	5.5	4.7	1.58%
NASDAQ Composite Index	19,733.59	2.0	2.2	41.1	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	564.3	0.3	2.7	-31%	147%		
Gold Spot \$/Oz	2,762.4	0.0	5.3	-1%	163%		
BRENT CRUDE FUTR Mar25	77.3	-0.2	3.6	-10%	67%		
Generic 1st'OQA' Future	80.6	0.4	5.9	-36%	337%		
LME COPPER 3MO (\$)	8,987.0	-1.2	2.5	-17%	108%		
SILVER SPOT \$/OZ	30.4	0.0	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	107.8	-0.06	-0.63	-6%	22%		
Euro Spot	1.0440	0.10	0.83	-17%	9%		
British Pound Spot	1.2455	0.10	-0.49	-22%	17%		
Swiss Franc Spot	0.9034	0.09	0.44	-12%	7%		
China Renminbi Spot	7.2446	-0.05	0.76	-1%	17%		
Japanese Yen Spot	155.2	0.24	1.31	-4%	55%		
Australian Dollar Spot	0.6245	-0.13	0.92	-23%	9%		
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	50.1954	0.11	1.29	-2%	567%		
USD-TRY X-RATE	35.7489	-0.05	-1.10	0%	1389%		

GCC Government Bond Yields		
	Maturity date	YTM, %
Oman	01/08/2029	5.60
Abu Dhabi	16/04/2030	4.78
Qatar	16/04/2030	4.77
Saudi Arabia	22/10/2030	5.15
Kuwait	20/03/2027	4.92
Bahrain	14/05/2030	6.43

Bond Indices	Close	D/D	YTD
S&P MENA Sukuk TR Index	143.27	0.1%	0.2%
S&P MENA Bond TR Index	139.78	-0.1%	0.3%
S&P MENA Bond & Sukuk TR Index	140.37	-0.1%	0.3%

3m Interbank Rates		
	Current Rate %	As on 31 Dec 2021
GLOBAL		
US	4.29	0.09
UK	-	-
EURO	2.64	(0.57)
GCC		
Oman	4.69	2.13
Saudi Arabia	5.50	0.91
Kuwait	3.94	1.50
UAE	4.33	0.36
Qatar	4.65	1.13
Bahrain	5.68	1.52

Oman Economic and Corporate News

Khazaen signs agreement worth OMR15 million to establish livestock vaccine factory

Khazaen Economic City in the Governorate of South Al Batinah and Medical and Educational Supplies Technology Company signed an agreement worth more than OMR15 million to set up a factory for the production of animal vaccines. The agreement was signed by Eng. Salim Suleiman Al Dhuhli, CEO of Khazaen Economic City, and Dr. Mamdooh Aqeed, CEO of the company. The unit, expected to be set on an approximate area of 10,000 square metres, is aimed at producing two billion vaccines a year.

[Source: Times of Oman](#)

FAO's portfolio in Oman grows 83% to \$4.27mn

Food and Agriculture Organization (FAO) has deepened its collaboration with Oman achieving an 83% increase in the value of its projects. In 2024, FAO's portfolio in Oman grew to US\$4.27mn, up from US\$2.33mn in 2022, reflecting its expanded commitment to food security and sustainable development in the sultanate. FAO's portfolio in Oman. FAO's initiatives, developed in partnership with the Omani government and private sector, target key areas such as climate resilience, apiculture, agricultural improvements, and value-added projects in fisheries and livestock. These efforts aim to strengthen local capacities and address food security challenges.

[Source: Muscat Daily](#)

Omani Startup Accelerator celebrates graduation of new batch of aspirant entrepreneurs

The Omani Startup Accelerator on Tuesday celebrated the passing out of a batch of its members. The event was held in cooperation with the Authority for Small and Medium Enterprises Development (ASMED) and the Public Establishment for Industrial Estates (Madayn), represented by the Industrial Innovation Academy. The ceremony was held under the auspices of Abdulsalam Mohammed Al Murshidi, Chairman of Oman Investment Authority (OIA), who affirmed that these youth products and innovations have developed significantly to the point of being ready for export. The number of affiliate startups and innovative ideas in the two stages of "idea" and "pre-seed" stood at 46 entities whose areas of functioning were in the sectors of tourism, real estate, health and food security.

[Source: Times of Oman](#)

OCCI focuses on boosting exhibitions, events sector

The Exhibitions, Conferences and Events Committee of Oman Chamber of Commerce and Industry (OCCI) held its first meeting of 2025 on Tuesday to discuss developments in regulations of the exhibitions sector. Chaired by Salem bin Omar al Hashmi, the meeting aimed to strengthen Oman's capacity to host major events and enhance the growth of this vital sector. Addressing the meeting, Hashmi emphasised the need for coordinated efforts among stakeholders to advance the exhibitions sector. "The focus is not only on improving the regulatory environment but also on innovating event organisation and attracting major exhibitions and conferences that showcase Oman's capability to host world-class events," he said.

[Source: Muscat Daily](#)

Middle east Economic and Corporate News

Expected 5% growth for UAE's infrastructure sector in 2025

International reports from specialised construction and infrastructure research firms have highlighted the UAE's position as one of the most active construction markets regionally and globally. The reports predict that the country's infrastructure sector will continue to grow in 2025, driven by ongoing and upcoming projects in development. According to "Mordor Intelligence," a market research firm, the UAE's infrastructure sector is expected to achieve a compound annual growth rate (CAGR) of 5 percent from 2025 to 2030. This growth will be supported by the government and private sector launching high-quality projects, alongside increased investments in infrastructure across various sectors such as transportation, renewable energy, and real estate.

[Source: Zawya](#)

Abu Dhabi real estate sector sees 125% surge in FDIs

Abu Dhabi's real estate sector saw foreign direct investments (FDIs) more than doubling last year, as total transactions exceeded AED 96 billion (\$26 billion). The UAE capital's Abu Dhabi Real Estate Centre (ADREC) said on Monday that FDIs have climbed by 125% year-on-year, with the sector attracting more than AED 7.86 billion in 2024. The FDIs came from 2,302 investors from 105 markets, including the United States, the United Kingdom, Kazakhstan, Russia, France and China.

[Source: Zawya](#)

International Economic and Corporate News

Germany in deep economic crisis, BDI industrial lobby group says

The German economy is in deep crisis, with gross domestic product likely to contract 0.1% this year, the BDI industry association said on Tuesday, putting it on track for three years of declining growth for the first time since reunification. At the same time, the euro zone will grow by 1.1% and the global economy by 3.2%, BDI said, indicating Germany will remain one of the currency bloc's laggards in economic terms. Increasing competition from abroad, high energy costs, still elevated interest rates and uncertain economic prospects have taken their toll on the Germany economy, which contracted in 2024 for two years in a row. The BDI president also addressed U.S. President Donald Trump's return to the White House and his tariff threats, which could make the export-oriented German economy shrink by almost 0.5% in 2025 instead of the forecast 0.1% decline.

[Source: Zawya](#)

US consumer confidence deteriorates further in January

U.S. consumer confidence weakened for a second straight month in January amid renewed concerns about the labor market and inflation. The Conference Board said on Tuesday its consumer confidence index fell to 104.1 this month from an upwardly revised 109.5 in December. Economists polled by Reuters had forecast the index rising to 105.6 from the previously reported 104.7.

[Source: Investing](#)

Oil and Metal News

Gold holds steady as investors eye Fed decision, Trump tariff moves

Gold prices were little changed on Wednesday as market participants awaited the U.S. interest rate verdict, while the spotlight was also on President Donald Trump's trade policies amid fresh tariff threats. Spot gold held its ground at \$2,762.49 per ounce, as of 0317 GMT. U.S. gold futures added 0.1% to \$2,769.90. Last week, prices were trading near record-high levels but they fell over 1% on Monday as investors rushed to liquidate bullion to offset losses triggered by a sharp pullback in technology stocks, spurred by DeepSeek's low-cost, low-power AI model. The Federal Reserve's first policy meeting of the year concludes later in the day. The central bank is widely expected to keep rates steady after 100 basis points of easing from September to December. Investors will also be on the lookout for policymakers' reaction to Trump's demand to lower interest rates. However, Trump's policies are perceived as inflationary, which could lead the Fed to keep rates higher for longer. Gold typically acts as a safe-haven asset during times of uncertainty and trade wars. However, higher interest rates could dampen its appeal as it yields no interest.

[Source: Zawya](#)

Oil prices steady as investors weigh impact of Trump tariffs

Oil prices steadied on Wednesday as investors weighed the impact of potential U.S. tariffs on Canadian and Mexican imports, while largely shrugging off an increase in U.S. weekly crude inventory. Brent crude futures fell 2 cents to \$77.47 a barrel by 0132 GMT while U.S. crude futures were at \$73.81 a barrel, up 4 cents, or 0.1%. Benchmarks fell to multi-week lows early this week as news of surging interest in Chinese startup DeepSeek's low-cost artificial intelligence (AI) model prompted concerns over energy demand to power data centres, rattling the overall energy sector, while weak economic data from China further soured the demand outlook. The White House said on Tuesday that U.S. President Donald Trump still plans to issue 25% tariffs on Canada and Mexico on Saturday while weighing fresh tariffs on China. Trump did not immediately impose tariffs on Monday as previously promised but said he was thinking about imposing 25% duties on imports from Canada and Mexico on Feb. 1 over illegal immigrants and fentanyl crossing into the U.S. It remains unclear how any new tariffs could affect oil imports to the U.S. from the countries. Canada supplied 3.9 million barrels per day of oil to the U.S. in 2023, roughly half of overall imports for the year, while Mexico supplied 733,000 bpd, according to data from the Energy Information Administration (EIA).

[Source: Investing](#)

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