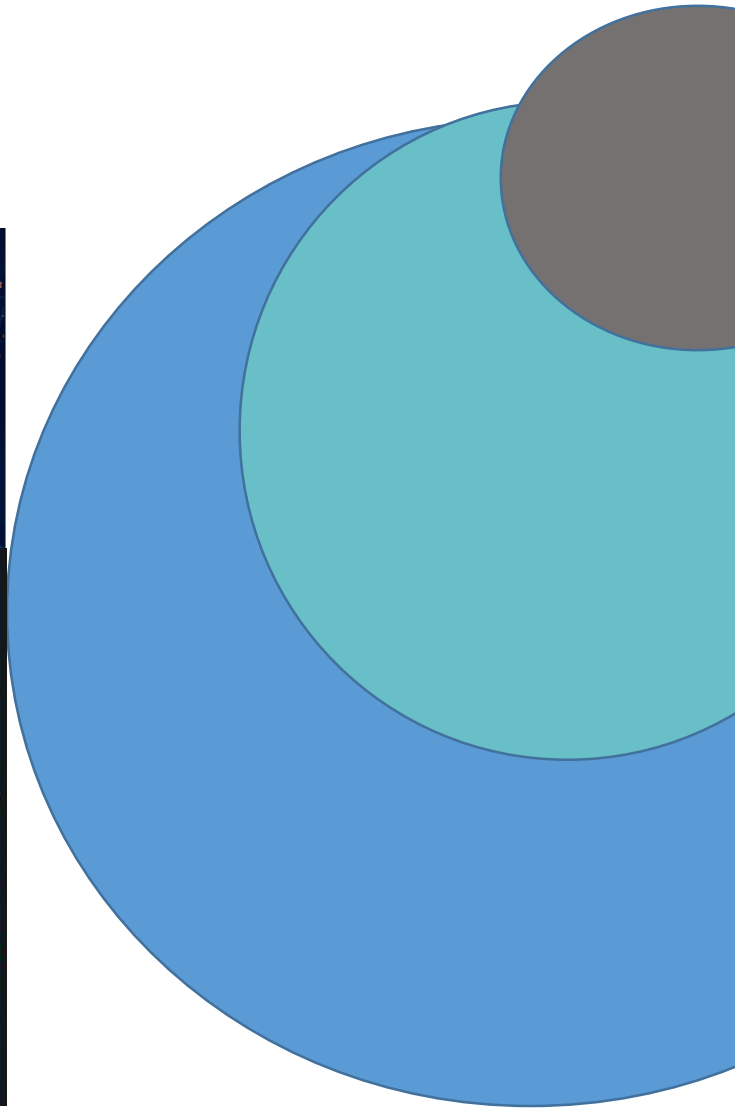


Financial Services Morning Report

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	3,623.18	(0.8)	(2.3)	21.4	21.2	3.5	3.0	1.82%
MSCI Emerging Markets Index	1,109.16	(0.4)	3.1	14.3	15.1	1.7	1.7	2.74%
MSCI FM FRONTIER MARKETS	567.17	0.2	6.5	-	12.1	1.5	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	586.11	(0.5)	2.9	10.9	13.9	1.6	1.7	4.07%
Muscat Stock Exchange MSX 30 Index	4,405.42	(0.0)	(3.7)		12.4	0.6	0.8	6.23%
Tadawul All Share Index	11,717.96	(0.2)	(2.6)	17.6	22.2	2.2	2.3	3.83%
Dubai Financial Market General Index	5,121.84	(0.3)	(0.7)	9.0	11.3	1.4	1.1	4.75%
FTSE ADX GENERAL INDEX	9,376.49	(0.2)	(0.5)	20.8	21.6	2.5	2.3	2.21%
Qatar Exchange Index	10,484.47	-	(0.8)	11.5	14.1	1.3	1.5	4.66%
Bahrain Bourse All Share Index	1,962.66	(0.5)	(1.2)	14.4	11.1	1.3	0.9	3.71%
Boursa Kuwait All Share Price Return Index	7,996.88	(0.9)	8.6	20.7	20.9	1.9	1.5	26.83%

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	580.96	(0.5)	2.0	15.7	17.0	1.8	1.7	2.66%
Nikkei 225	36,906.61	0.3	(7.5)	18.9	25.5	1.9	1.9	1.89%
S&P/ASX 200	7,786.20	(1.3)	(4.6)	19.8	19.3	2.2	2.2	3.81%
Hang Seng Index	23,724.29	(0.2)	18.3	12.0	11.0	1.3	1.1	3.64%
NSE Nifty 50 Index	22,413.35	(0.4)	(5.2)	21.0	23.9	3.3	3.3	1.44%

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	179.80	(1.7)	5.8	15.4	16.2	2.2	1.9	3.17%
MSCI Emerging Markets Europe Index	139.74	0.4	18.0	8.4	7.2	1.3	1.0	3.62%
FTSE 100 Index	8,495.99	(1.2)	4.0	12.7	14.0	1.9	1.7	3.70%
Deutsche Boerse AG German Stock Index DAX	22,328.77	(1.3)	12.2	17.0	15.4	1.9	1.7	2.54%
CAC 40	7,941.91	(1.3)	7.6	16.3	16.1	1.9	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	5,513.57	(0.7)	(5.4)	24.0	23.8	4.6	4.2	1.41%
S&P 500 INDEX	5,572.07	(0.8)	(5.3)	23.8	23.7	4.8	4.3	1.36%
Dow Jones Industrial Average	41,433.48	(1.1)	(2.6)	21.8	21.3	5.3	4.7	1.72%
NASDAQ Composite Index	17,436.10	(0.2)	(9.7)	34.6	39.1	6.3	6.0	0.75%

Commodities	Last price	% Chg, 1 Day	% chg, YTD	% chg from 10 year high	% chg from 10 year Low
S&P GSCI Index Spot	549.8	0.3	0.0	-33%	141%
Gold Spot \$/Oz	2,914.2	-0.1	11.0	-1%	177%
BRENT CRUDE FUTR May25	70.0	0.6	-5.3	-17%	51%
Generic 1st'OQA' Future	70.6	0.1	-7.2	-44%	282%
LME COPPER 3MO (\$)	9,662.5	1.4	10.2	-11%	123%
SILVER SPOT \$/OZ	32.8	-0.5	13.4	-6%	173%

SPOT Currencies Indices	Last price	% Chg, 1 Day	% chg, YTD	% chg from 10 year high	% chg from 10 year Low
DOLLAR INDEX SPOT	103.6	0.17	-4.51	-9%	17%
Euro Spot	1.0900	-0.17	5.27	-13%	14%
British Pound Spot	1.2926	-0.19	3.28	-19%	21%
Swiss Franc Spot	0.8837	-0.11	2.68	-14%	5%
China Renminbi Spot	7.2355	-0.07	0.88	-1%	17%
Japanese Yen Spot	148.2	-0.28	6.08	-8%	48%
Australian Dollar Spot	0.6290	-0.13	1.65	-22%	10%
USD-OMR X-RATE	0.3850	0.00	-0.01	0%	0%
AED-USD X-RATE	0.2723	0.00	-0.01	0%	0%
USD-EGP X-RATE	50.6038	-0.05	0.47	-1%	572%
USD-TRY X-RATE	36.5975	-0.03	-3.40	0%	1340%

GCC Government Bond Yields	Maturity date	YTM, %
Oman	01/08/2029	5.36
Abu Dhabi	16/04/2030	4.43
Qatar	16/04/2030	4.47
Saudi Arabia	22/10/2030	4.87
Kuwait	20/03/2027	4.59
Bahrain	14/05/2030	6.37

Bond Indices	Close	D/D	YTD
	Index	%	%
S&P MENA Sukuk TR Index	145.55	0.0%	1.8%
S&P MENA Bond TR Index	142.97	-0.2%	2.6%
S&P MENA Bond & Sukuk TR Index	143.31	-0.1%	2.4%

3m Interbank Rates	Current Rate %	As on 31 Dec 2021
GLOBAL		
US	4.30	0.09
UK	-	-
EURO	2.55	(0.57)
GCC		
Oman	4.66	2.13
Saudi Arabia	5.55	0.91
Kuwait	3.94	1.50
UAE	4.28	0.36
Qatar	4.65	1.13
Bahrain	5.62	1.52

Oman Economic and Corporate News

EPSA pact signed for development of Concession Area 54 in Oman

The Ministry of Energy and Minerals has entered into an Exploration and Production Sharing Agreement (EPSA) with OQEP and Genel Energy to develop Concession Area 54, known as the "Karawan Concession," spanning an area of 5,632 square kilometers in Al Wusta Governorate. The agreement was signed by His Excellency Eng. Salim Nasser Al Afi, Minister of Energy and Minerals, Mr. Ahmed Al Azkawi, CEO of OQEP, and Mr. Paul Weir, CEO of Genel Energy. Pursuant to the agreement, OQEP shall maintain a 60% operating interest, while Genel Energy shall retain the remaining 40% as a non-operating partner. The initial phase of the agreement, spanning three years, will involve investments of up to \$25 million, which include the execution of 3D seismic surveys, drilling of exploration wells, and the re-evaluation of existing wells. The agreement shall enter into force upon the promulgation of a Royal Decree ratifying its terms.

[Source: Times of Oman](#)

Oman's global soft power stable

Oman's soft power has remained unchanged with Global Soft Power Index 2025 ranking the sultanate 49th, same as 2024. Now in its sixth iteration, the 2025 edition examines the perceptions of all 193 member states of the United Nations. The index is based on comprehensive fieldwork, with responses gathered from over 170,000 people across more than 100 markets by UK-based Brand Finance – an independent brand valuation and strategy consultancy. The United States and China are the most influential soft power nations in the world. The UK is ranked third, followed by Japan (fourth) and Germany (fifth). In the GCC, UAE is the top ranked country at tenth place, followed by Saudi Arabia (20th), Qatar (22nd), Kuwait (40th) and Bahrain (51st).

[Source: Muscat Daily](#)

Shura Council team discusses problems of startup owners

The Digital Economy File Study Team of the Shura Council met on Monday with several startup owners involved in Oman's digital economy ecosystem. The meeting aimed to address the foremost challenges facing this vital sector and to explore viable solutions to support the country's digital transformation. Discussions during the meeting centered on the obstacles that may impede digital transformation, with a particular focus on establishing a robust legislative framework. This framework is seen as a cornerstone in creating a supportive legal environment that safeguards local investors while enhancing market competitiveness against foreign investments.

[Source: Times of Oman](#)

FSA calls on private health sector to link with Dhamani platform

Financial Services Authority (FSA) has issued a second and final reminder to all private health complexes and clinics offering health insurance services to integrate with the Dhamani platform by the end of March. Dhamani is an electronic platform for the exchange of information, claim settlements, fund transfers, requests for approvals and verification, and audit of insurance coverage between regulators and supervisors. The platform enhances the quality of insurance services and the level of transparency in all transactions. It also helps in providing accurate data on market conditions, minimising fraud, abuse and misuse to preserve market stability, and promoting confidence in the health insurance market. The directive falls under the regulatory framework established by the Regulation for Health Insurance Electronic Link, as specified in Ministerial Decision 83/2023.

[Source: Muscat Daily](#)

Middle east Economic and Corporate News

Tech firm Alpha Data's shares jump nearly 7% on market debut

Alpha Data, a UAE-based technology services company which sold a 40% stake in an Abu Dhabi IPO to raise 600 million dirhams (\$163 million), saw its shares climb nearly 7% on debut on Tuesday. The broader market fell 0.17%. Alpha Data opened at AED 1.53 and oscillated between an intraday low of AED1.51 and an intraday high of AED 1.70. It closed at AED 1.60, signalling an intraday gain of 6.67%. "The solid opening indicates robust underlying demand and positive market sentiment toward the company's fundamentals and prospects," said Vijay Valecha, Chief Investment Officer at Century Financial.

[Source: Zawya](#)

Aramco CEO calls for new global energy model at CERAWEEK

Aramco President and CEO Amin Nasser has called for a fundamental shift in global energy transition planning, advocating for a more balanced approach that allows both traditional and renewable energy sources to grow while maintaining a focus on climate goals, reported SPA. Speaking at the CERAWEEK 2025 conference in Houston, Texas, Nasser pointed out that the current strategy—prioritizing renewable and alternative energy while imposing restrictive regulations on traditional energy—has proven ineffective. He argued that if this approach continues, the world will need to invest an additional \$6 to \$8 trillion annually. He cautioned that the current path could lead to a bleak future without change.

[Source: Zawya](#)

International Economic and Corporate News

Trump's tariffs create the 'Wild West' on Wisconsin's factory floors

AriensCo - a manufacturer of bright orange snowblowers - has braced for the cold blast of tariffs since November. "I mean, he campaigned on tariffs," said Nicholas Ariens, president and chief operating officer of the family-owned manufacturer in Brillion, Wisconsin, referring to President Donald Trump's frequent vows to boost import taxes if elected, "so we've basically been preparing since the election." That's included contacting all their suppliers to assess those firm's exposure to tariffs. AriensCo makes most products in its U.S. plants with mostly U.S. materials, but could end up paying more for raw materials like steel and imported components, while its exports to places like Canada could get hit with counter tariffs.

[Source: Zawya](#)

Asia stocks mixed amid Trump's fluctuating tariff decisions

Asian stocks were mixed on Wednesday with equities in Australia and Malaysia leading losses amid renewed uncertainty over U.S. President Donald Trump's trade policies, while South Korean shares jumped tracking a modest rebound in U.S. tech giants. Major U.S. stock indexes extended their biggest sell-off in months on Tuesday, rattled by Trump's shifting stance on tariffs. Malaysia, Philippines markets slide amid trade tension President Trump on Tuesday announced an increase in tariffs on Canadian steel and aluminum imports to 50%, only to retract the decision hours later, reinstating the original 25% tariffs. This abrupt policy reversal has contributed to heightened volatility in global financial markets.

[Source: Investing](#)

Oil and Metal News

Gold holds steady as markets eye inflation data

Gold held steady on Wednesday ahead of a key U.S. inflation data that could help gauge the Federal Reserve's interest rate path amid trade tensions and economic slowdown fears, while attention was also on a potential ceasefire deal in Ukraine. Spot gold was flat at \$2,916.69 an ounce, as of 0300 GMT, while U.S. gold futures firmed 0.1% to \$2,922.30. "Gold is operating in 'consolidation mode' ahead of the next batch of U.S. inflation data," KCM Trade chief market analyst Tim Waterer said. Investors await U.S. Consumer Price Index (CPI) data due later in the day to analyse the Fed's interest rate stance going forward this year. If rising price pressures force the Fed to keep interest rates higher, gold may lose its allure as it is a non-yielding asset.

[Source: Zawya](#)

Oil up on weak dollar but tariff concerns cap gains

Oil prices edged up on Wednesday, buoyed by a weaker dollar, but mounting fears of a U.S. economic slowdown and the impact of tariffs on global economic growth capped gains. Brent futures rose 51 cents, or 0.7%, to \$70.07 a barrel at 0430 GMT, while U.S. West Texas Intermediate crude futures gained 52 cents, or 0.8%, to \$66.77 a barrel. Despite the weakening economic outlook, oil held steady in a positive position, said Daniel Hynes, senior commodity strategist at ANZ. "That's a sign that near-term demand for crude remains strong." The dollar index, which fell 0.5% to fresh 2025 lows on Tuesday, boosted oil prices by making crude less expensive for buyers holding other currencies. [USD/] "Easing dollar counters the bearish bias of global economic slowdown, although this seems short-lived," said Priyanka Sachdeva, senior market analyst at Phillip Nova.

[Source: Investing](#)

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