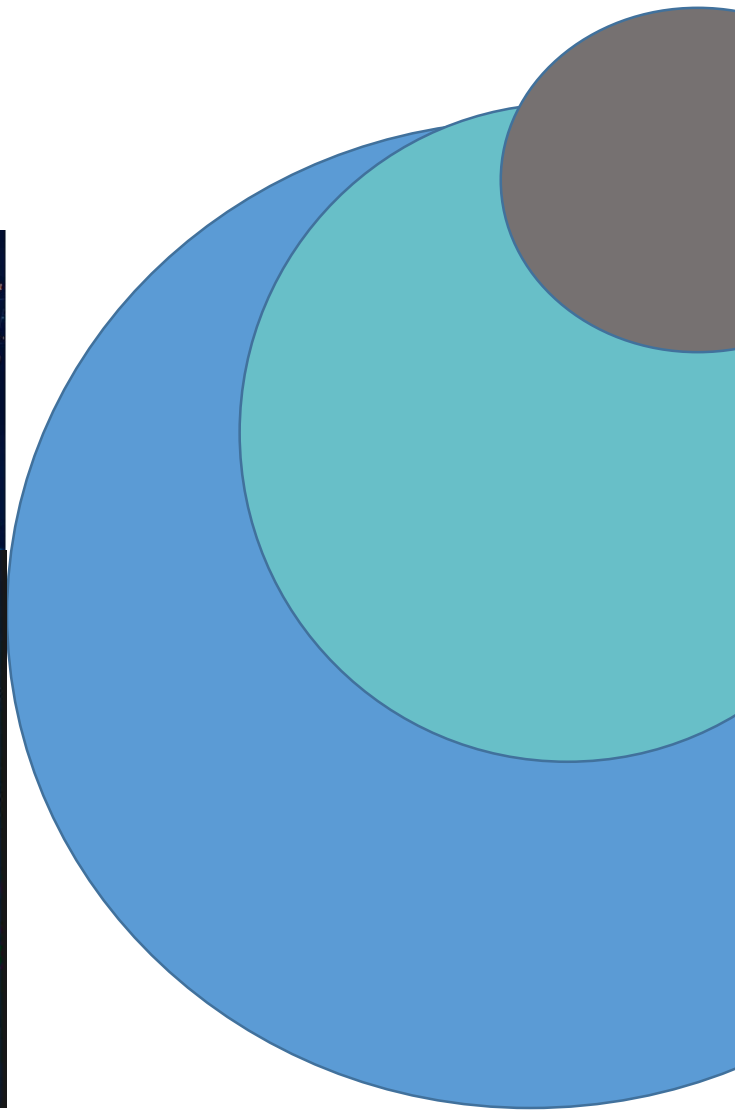


Financial Services Morning Report

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	3,665.71	1.8	(1.1)	21.1	21.2	3.4	3.0	1.80%
MSCI Emerging Markets Index	1,119.61	1.2	4.1	14.2	15.1	1.7	1.7	2.71%
MSCI FM FRONTIER MARKETS	566.01	0.2	6.3	-	12.0	1.6	1.6	4.18%

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	585.88	(0.1)	2.9	10.9	13.9	1.6	1.7	4.12%
Muscat Stock Exchange MSX 30 Index	4,387.39	0.5	(4.1)		12.4	0.9	0.8	6.21%
Tadawul All Share Index	11,725.88	0.2	(2.6)	17.6	22.2	2.3	2.3	3.82%
Dubai Financial Market General Index	5,140.61	(0.9)	(0.4)	9.1	11.3	1.4	1.1	4.78%
FTSE ADX GENERAL INDEX	9,418.67	0.1	(0.0)	20.9	21.6	2.5	2.4	2.20%
Qatar Exchange Index	10,423.18	(0.1)	(1.4)	11.4	14.1	1.3	1.5	4.73%
Bahrain Bourse All Share Index	1,972.32	0.3	(0.7)	14.6	11.1	1.3	0.9	3.69%
Boursa Kuwait All Share Price Return Index	7,907.97	(1.1)	7.4	20.5	20.9	1.9	1.6	2.96%

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	581.69	0.9	2.2	15.5	17.0	1.8	1.7	2.67%
Nikkei 225	37,053.10	0.7	(7.1)	19.0	25.5	1.9	1.9	1.88%
S&P/ASX 200	7,789.68	0.5	(4.5)	19.5	19.3	2.2	2.2	3.81%
Hang Seng Index	23,959.98	2.1	19.4	12.1	11.0	1.3	1.1	3.63%
NSE Nifty 50 Index	22,397.20	(0.3)	(5.3)	20.9	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	183.12	1.1	7.8	15.2	16.2	2.1	1.9	3.10%
MSCI Emerging Markets Europe Index	146.79	1.9	24.0	8.8	7.2	1.3	1.0	3.44%
FTSE 100 Index	8,632.33	1.1	5.6	12.8	14.0	1.9	1.7	3.65%
Deutsche Boerse AG German Stock Index DAX	22,986.82	1.9	15.5	16.8	15.4	1.9	1.7	2.47%
CAC 40	8,028.28	1.1	8.8	16.4	16.1	1.9	1.8	3.06%

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	5,582.01	2.1	(4.2)	23.7	23.8	4.5	4.2	1.39%
S&P 500 INDEX	5,638.94	2.1	(4.1)	24.1	23.7	4.8	4.4	1.35%
Dow Jones Industrial Average	41,488.19	1.7	(2.5)	21.8	21.3	5.3	4.7	1.71%
NASDAQ Composite Index	17,754.09	2.6	(8.1)	35.2	39.1	6.4	6.0	0.74%

Commodities	Last price	% Chg, 1 Day	% chg, YTD	% chg from 10 year high		% chg from 10 year Low	
S&P GSCI Index Spot	551.7	0.2	0.4	-33%	142%		
Gold Spot \$/Oz	2,984.2	-0.2	13.7	0%	184%		
BRENT CRUDE FUTR May25	70.6	1.0	-4.5	-16%	52%		
Generic 1st'OQA' Future	71.6	1.1	-5.9	-43%	288%		
LME COPPER 3MO (\$)	9,780.5	0.0	11.5	-10%	126%		
SILVER SPOT \$/OZ	33.8	-0.2	16.9	-3%	182%		

SPOT Currencies Indices	Last price	% Chg, 1 Day	% chg, YTD	% chg from 10 year high		% chg from 10 year Low	
DOLLAR INDEX SPOT	103.7	-0.11	-4.40	-9%	17%		
Euro Spot	1.0879	0.25	5.07	-13%	13%		
British Pound Spot	1.2935	-0.13	3.35	-19%	21%		
Swiss Franc Spot	0.8851	-0.29	2.52	-14%	5%		
China Renminbi Spot	7.2374	0.08	0.86	-1%	17%		
Japanese Yen Spot	148.6	-0.56	5.76	-8%	49%		
Australian Dollar Spot	0.6324	0.62	2.20	-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	50.6476	0.01	0.38	-1%	573%		
USD-TRY X-RATE	36.5739	0.10	-0.01	0%	1339%		

GCC Government Bond Yields		
	Maturity date	YTM, %
Oman	01/08/2029	5.34
Abu Dhabi	16/04/2030	4.45
Qatar	16/04/2030	4.53
Saudi Arabia	22/10/2030	4.92
Kuwait	20/03/2027	4.63
Bahrain	14/05/2030	6.38

Bond Indices	Close	D/D	YTD
S&P MENA Sukuk TR Index	145.37	0.0%	1.7%
S&P MENA Bond TR Index	142.28	0.0%	2.1%
S&P MENA Bond & Sukuk TR Index	142.76	0.0%	2.0%

3m Interbank Rates		
	Current Rate %	As on 31 Dec 2021
GLOBAL		
US	4.30	0.09
UK	-	-
EURO	2.48	(0.57)
GCC		
Oman	4.67	2.13
Saudi Arabia	5.35	0.91
Kuwait	3.94	1.50
UAE	4.17	0.36
Qatar	4.65	1.13
Bahrain	5.64	1.52

Oman Economic and Corporate News

Credit granted by banks in Oman rises by 4.8%

The total credit granted by conventional commercial banks in the Sultanate of Oman increased by 4.8 percent by the end of December 2024. Regarding the credit granted to the private sector, it increased by 3.6 percent to reach OMR20.7 billion by the end of December 2024. The total investments by conventional commercial banks in securities increased by 20.5 percent to approximately OMR6 billion by the end of last December. Within this, the investment in government development bonds (GDBs) increased by 7.3 percent to reach OMR2 billion, while investments in foreign securities increased by 30.3 percent to reach OMR2.3 billion. On the liabilities side, total deposits at conventional commercial banks rose by 6.2 percent to OMR25.1 billion by the end of December 2024.

[Source: Times of Oman](#)

Oman's trade surplus reaches RO7.5bn in 2024

Oman's trade balance recorded a surplus of RO7.517bn for the full year 2024, driven by an increase in refined oil product exports, according to statistics issued by the National Centre for Statistics and Information (NCSI). NCSI data showed that the total value of Oman's merchandise exports reached RO24.23bn in 2024, a 6.8% increase compared to 2023, when it amounted to RO22.69bn. Meanwhile, the value of commodity imports rose by 12.1% in 2024 to RO16.713bn, up from RO14.910bn the previous year. The increase in exports was primarily due to a rise in Oman's oil and gas exports, which reached RO16.290bn, marking an 18.4% increase from RO13.760bn in 2023. Among oil and gas exports, the value of Oman's crude oil exports stood at RO9.9bn in 2024, reflecting a modest 0.8% increase year-on-year. Refined oil exports surged by 185% to RO3.85bn, while liquefied natural gas (LNG) exports declined by 1.9% to RO2.528bn compared to December 2023.

[Source: Muscat Daily](#)

Oman's oil exports exceed 25mn barrels

The Sultanate of Oman's total oil exports until the end of January 2025 amounted to approximately 25.81 million barrels, at an average price of \$72.5 per barrel. Statistics issued by the National Centre for Statistics and Information (NCSI) indicated that oil exports accounted for 84.3 percent of total oil production, which amounted to 30.61 million barrels. Statistics indicate that total oil exports at the end of last January recorded a 1.5 percent decline compared to the end of January 2024, when total exports amounted to 26.20 million barrels. This coincided with a two percent decline in production, which was at 31,23 million barrels by the end of January 2024. Total crude oil production declined by 2.2 percent to approximately 23,393,300 barrels by the end of January 2025, while total condensate production reached 7,218,000 barrels. Average daily oil production reached 987,500 barrels by the end of last January.

[Source: Times of Oman](#)

Oman is first Middle Eastern member of ICMM

Oman has officially joined the International Congress of Maritime Museums (ICMM), represented by Ministry of Heritage and Tourism, creating history in the process as the first Middle Eastern government entity to be accepted into the prestigious organisation. The Ministry of Heritage and Tourism was recently granted membership alongside the Maritime Museum of Crete in Greece and Naval Museum of Peru. It is one of only two affiliate members from Asia along with the Indonesian Hidden Heritage Creative Hub in Jakarta. The landmark membership underscores Oman's commitment to advancing international collaboration in maritime heritage and positioning the sultanate as a global leader in preserving and showcasing its rich maritime history, a statement said.

[Source: Muscat Daily](#)

Middle east Economic and Corporate News

Abu Dhabi sovereign fund ramps up US investments in AI

The Abu Dhabi Investment Authority (ADIA) is ramping up its investments in Artificial Intelligence (AI) as it participated in the \$200 million seed round of a US-based firm that operates in life sciences. Financial details of the investment, conducted through a wholly owned subsidiary of ADIA, have not been disclosed. Backed by the Moderna-founded Flagship Pioneering, Lila Sciences has also drawn seed capital from Blue Horizon Advisors, an investment firm with offices in the UAE and the UK. Other investors in the company include US venture capital firms Modi Ventures, March Capital, ARK Venture Fund and General Catalyst. The funding is expected to support the development of Lila Sciences' AI platform, autonomous labs, and infrastructure for scaling.

[Source: Zawya](#)

GEMS Education to install solar panels in 23 Dubai schools

UAE-based GEMS Education and Positive Zero, a Dubai-based clean energy services company, have signed a solar power agreement. The pact covers the design, engineering, installation, and maintenance of solar rooftops, carports, and bus parking across 23 GEMS schools in Dubai, the education provider said in a statement on Wednesday. The installed solar systems will have a collective capacity of nearly 12.7 MWp, generating 21.25 GWh of electricity annually, enough to power 2,000 homes for a full year. The initiative is projected to mitigate 14,276 metric tonnes of carbon emissions per year, equivalent to taking 3,300 cars off the road. Over the project's lifespan, this reduction would equate to the environmental benefits of cultivating nearly six million trees.

[Source: Zawya](#)

International Economic and Corporate News

Investors, advisors flock to 'buffer' ETFs as markets sell off

Investors are increasingly taking refuge from the tumultuous U.S. stock market by pouring into a type of exchange-traded fund that offers a tradeoff, a cap on potential gains in return for a cushion against possible losses. Over the past month, as the market has pulled back sharply, "buffer" ETFs have seen \$2.5 billion of inflows, according to CFRA Research. The category has seen \$4.7 billion of inflows so far this year, as the benchmark S&P 500 stock index has declined 6%. On Monday, the S&P 500's biggest drop of the year, such buffer ETFs pulled in \$140 million in net assets, according to CFRA. "At some point, the stock market party had to stop," said Dinon Hughes, a partner at Nvest Financial, a financial planning firm in Portsmouth, New Hampshire. Hughes began redeploying some of his clients' stock market holdings into buffer ETFs last year as equity valuations rose and his anticipation grew that his clients would confront choppy markets and selloffs.

[Source: Zawya](#)

China's Baidu launches two new AI models as industry competition heats up

China's Baidu (NASDAQ:BIDU) said on Sunday it has launched two new artificial intelligence models, including a new reasoning-focused model that it said rivalled DeepSeek's model, as it vies to stand out in a fiercely competitive AI race. Chinese AI startup DeepSeek's roll-out of AI models which it says is on par with, or even better than, industry-leading models in the United States at a fraction of the cost, has roiled the industry and re-energised the global AI race. "ERNIE X1 delivers performance on par with DeepSeek R1 at only half the price," Baidu said of one of the new models. The X1 has "stronger understanding, planning, reflection, and evolution capabilities," Baidu said, adding that it is the first deep thinking model that uses tools autonomously. Baidu said its latest foundation model ERNIE 4.5 has "excellent multimodal understanding ability. It has more advanced language ability, and its understanding, generation, logic, and memory abilities are comprehensively improved."

[Source: Investing](#)

Oil and Metal News

Oil rebounds 1% to end week steady amid prospect of Ukraine ceasefire

Oil prices rebounded by 1% on Friday to end the week nearly unchanged as investors weighed the diminishing prospects of a quick end to the Ukraine war that could bring back more Russian energy supplies to Western markets. Brent crude futures settled 70 cents, or 1%, higher at \$70.58 a barrel, after falling 1.5% in the previous session. U.S. West Texas Intermediate crude (WTI) (CLc1) closed at \$67.18 a barrel, up 63 cents, or 1%, after losing 1.7% on Thursday. Both benchmarks ended the week little changed from last Friday, when Brent settled at \$70.36 and WTI at \$67.04. "Brent oil has hovered around the \$70 mark for the past two weeks. Whether it will remain at this level in the coming week depends on the political news situation," Commerzbank (ETR:CBKG) analysts said in a note.

[Source: Zawya](#)

Morocco to launch \$6bn tender for natural gas infrastructure

Morocco will launch a \$6 billion tender in the coming months to develop and restructure its natural gas infrastructure, Leila Benali, Minister of Energy Transition and Sustainable Development, announced during the CERAWEEK energy conference in Houston. According to a report in Arabic language news website Maghreb Times, the investment, largely driven by the private sector, will focus on: Establishing LNG import terminals at multiple ports Expanding gas transport pipelines to connect demand centres Supporting local gas production from the onshore Tendirara and offshore Anchois fields The report quoted Benali as saying that natural gas is a crucial element of Morocco's energy transition strategy, which aims to achieve 52 percent renewable energy in the country's energy mix by 2030, improve energy efficiency and develop the essential infrastructure to support the transition.

[Source: Investing](#)

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