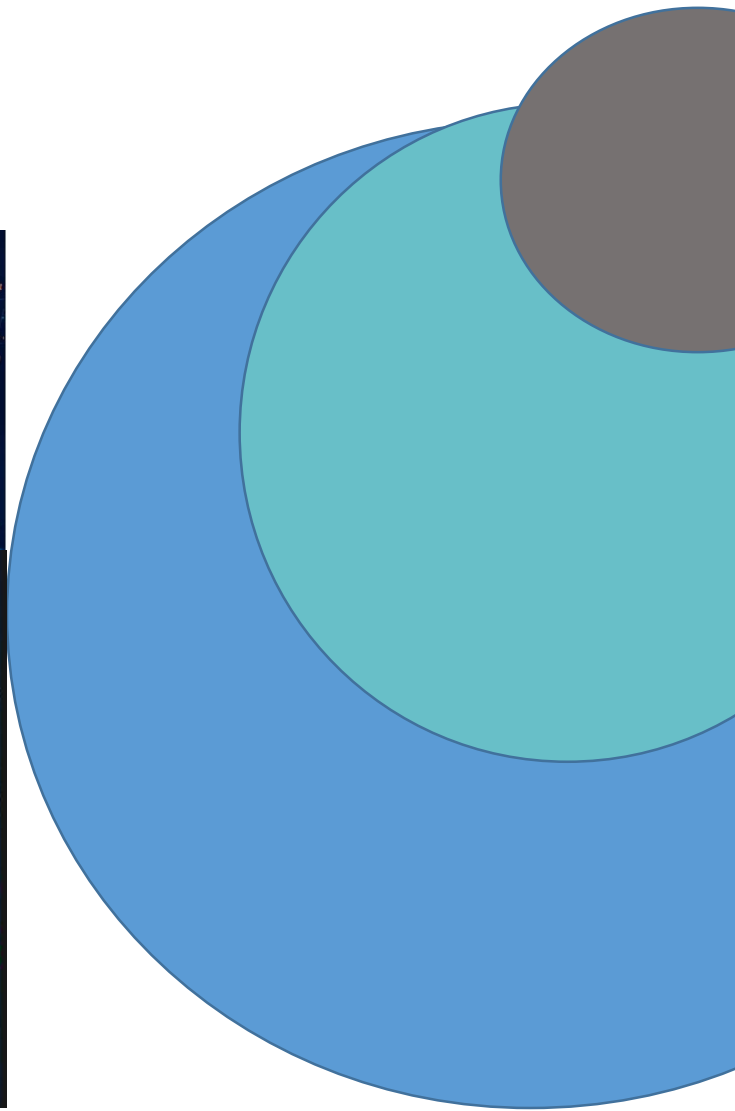


Financial Services Morning Report

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	3,672.57	(0.7)	(1.0)	21.6	21.2	3.5	3.0	1.80%
MSCI Emerging Markets Index	1,145.17	1.2	6.5	15.0	15.1	1.8	1.7	2.63%
MSCI FM FRONTIER MARKETS	570.25	(0.0)	7.1	-	12.0	1.6	1.6	4.16%

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	587.72	0.1	3.2	10.9	13.9	1.6	1.7	4.11%
Muscat Stock Exchange MSX 30 Index	4,362.04	(0.4)	(4.7)		12.4	0.9	0.8	6.26%
Tadawul All Share Index	11,792.40	(0.8)	(2.0)	17.8	22.2	2.3	2.3	3.71%
Dubai Financial Market General Index	5,149.13	(0.4)	(0.2)	9.1	11.3	1.4	1.1	4.77%
FTSE ADX GENERAL INDEX	9,463.46	0.1	0.5	21.0	21.7	2.5	2.4	2.19%
Qatar Exchange Index	10,461.48	0.6	(1.0)	11.5	14.1	1.3	1.5	4.72%
Bahrain Bourse All Share Index	1,969.96	0.1	(0.8)	14.6	11.1	1.3	0.9	8.83%
Boursa Kuwait All Share Price Return Index	7,905.91	0.4	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	595.02	1.1	4.5	15.8	17.0	1.8	1.7	2.62%
Nikkei 225	37,881.22	0.1	(5.0)	19.4	25.5	2.0	1.9	1.84%
S&P/ASX 200	7,835.50	(0.3)	(4.0)	19.7	19.3	2.2	2.2	3.79%
Hang Seng Index	24,777.01	0.1	23.5	12.4	11.0	1.4	1.1	3.51%
NSE Nifty 50 Index	22,854.05	0.1	(3.3)	21.3	23.9	3.4	3.3	1.41%

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	185.63	0.5	9.3	15.5	16.2	2.2	1.9	3.06%
MSCI Emerging Markets Europe Index	148.48	0.3	25.4	11.0	7.2	1.4	1.0	3.42%
FTSE 100 Index	8,705.23	0.3	6.5	13.2	14.0	2.0	1.7	3.62%
Deutsche Boerse AG German Stock Index DAX	23,380.70	1.0	17.4	17.1	15.5	1.9	1.7	2.43%
CAC 40	8,114.57	0.5	9.9	16.6	16.1	2.0	1.8	3.03%

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	5,561.13	(1.1)	(4.5)	24.3	23.9	4.7	4.2	1.40%
S&P 500 INDEX	5,614.66	(1.1)	(4.5)	24.0	23.7	4.8	4.4	1.36%
Dow Jones Industrial Average	41,581.31	(0.6)	(2.3)	21.9	21.3	5.3	4.7	1.71%
NASDAQ Composite Index	17,504.12	(1.7)	(9.4)	43.8	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	554.1	-0.3	0.8	-33%	143%
Gold Spot \$/Oz	3,036.8	0.1	15.7	0%	189%
BRENT CRUDE FUTR May25	70.4	-0.3	-4.8	-17%	52%
Generic 1st'OQA' Future	71.8	-0.1	-5.6	-43%	289%
LME COPPER 3MO (\$)	9,904.5	0.4	13.0	-9%	129%
SILVER SPOT \$/OZ	34.0	-0.1	17.6	-3%	184%

SPOT Currencies Indices	Last price	% Chg, 1 Day	% chg, YTD	% chg from 10 year high	% chg from 10 year Low
DOLLAR INDEX SPOT	103.3	0.09	-4.75	-9%	17%
Euro Spot	1.0933	-0.11	5.59	-13%	14%
British Pound Spot	1.2990	-0.08	3.79	-18%	22%
Swiss Franc Spot	0.8772	-0.06	3.44	-15%	4%
China Renminbi Spot	7.2364	-0.15	0.87	-1%	17%
Japanese Yen Spot	149.5	-0.15	5.16	-8%	50%
Australian Dollar Spot	0.6357	-0.06	2.73	-22%	11%
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	50.4769	0.07	0.72	-1%	566%
USD-TRY X-RATE	36.7201	-0.09	-3.72	0%	1344%

GCC Government Bond Yields		
	Maturity date	YTM, %
Oman	01/08/2029	5.28
Abu Dhabi	16/04/2030	4.43
Qatar	16/04/2030	4.51
Saudi Arabia	22/10/2030	4.91
Kuwait	20/03/2027	4.62
Bahrain	14/05/2030	6.36

Bond Indices			
	Close	D/D	YTD
	Index	%	%
S&P MENA Sukuk TR Index	145.41	-0.1%	1.7%
S&P MENA Bond TR Index	142.43	-0.2%	2.2%
S&P MENA Bond & Sukuk TR Index	142.88	-0.2%	2.1%

3m Interbank Rates		
	Current Rate %	As on 31 Dec 2021
GLOBAL		
US	4.30	0.09
UK	-	-
EURO	2.46	(0.57)
GCC		
Oman	4.67	2.13
Saudi Arabia	5.39	0.91
Kuwait	3.94	1.50
UAE	4.23	0.36
Qatar	4.65	1.13
Bahrain	5.63	1.52

Oman Economic and Corporate News

New banking laws made to meet digital innovation

The Royal Decrees related to the formation of a new board of Central Bank of Oman and appointment of its governor are aimed at boosting the legal and regulatory framework for meeting the modern financial system requirements. The Sultanate's banking sector has seen remarkable developments during the past two decades which required comprehensive revision of the legislative systems to keep abreast with the rapid changes in the banking and financial businesses to allow utilisation of the digital innovation and technology for financial and banking services. These developments are reflected in the new banking law in the form of regulation of the banking work and the CBO in two regulations; the first related to the CBO governance as one of the units of the administrative apparatus of the state and the second related to the regulation of the banking work and the financial and non-banking activities. The banking law consists of 241 articles rephrased in accordance with the state-of-the-art legislative methods, which rely on the clarity of the legal text to make easy for the specialised persons and the public understand the texts and their implementation.

[Source: Times of Oman](#)

FSA warns against unlicensed online platforms

As part of the Financial Services Authority's (FSA) ongoing efforts to protect investors and ensure a safe investment environment, the FSA has warned individuals and institutions against engaging with unlicensed online platforms that promote their services via the internet and social media. These online platforms, according to FSA, aim to attract investors by offering services related to securities such as digital currencies, financial instruments linked to commodities like gold and crude oil, crowdfunding platforms, and the promotion of shares in companies listed on regional or global stock exchanges. The FSA has highlighted that these platforms, despite their apparent credibility, carry significant risks that could lead to financial loss and expose investors' money to potential harm. In a statement, Majid Ahmed al Abri, FSA spokesman, stated that these platforms often rely on alluring marketing strategies to attract investors, such as promises of high and quick returns, and offering tempting deals like discounted fees or free trades in the initial months. Some platforms also provide financial rewards to new investors upon registration or when referring friends and acquaintances to join the platform.

[Source: Muscat Daily](#)

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[Source: Times of Oman](#)

GCC economy seen growing by 4% in 2025 despite global trade uncertainty

The GCC economy is expected to show resilience in the face of rising global protectionism and geopolitical tensions, according to the latest ICAEW Economic Insight report, prepared by Oxford Economics. Despite the uncertain global trade and economic outlook, the report forecasts that GCC economies will grow by 4% in 2025, up from an estimated 1.8% in 2024. While US President Donald Trump's tariff policies have created uncertainty over external demand, the GCC remains largely insulated from direct tariff impacts. The region's non-energy sectors are projected to grow by 4.4% this year, up from an estimated 3.9% in 2024, with regional PMI data firmly in expansionary territory, according to the ICAEW report.

[Source: Muscat Daily](#)

Middle east Economic and Corporate News

UAE's Masdar in talks on \$200m solar power deal with Endesa, sources say

Abu Dhabi renewable energy company Masdar and Spanish power utility Endesa are closing in on a deal that would see Masdar pay around \$200 million for a 49.9% stake in a solar portfolio controlled by Endesa, according to two sources familiar with the deal and a document seen by Reuters. The deal for the roughly 450 megawatt portfolio builds on the existing partnership between the companies and would further expand Masdar's operations in Spain, a country it sees as key for its European growth. "While we do not comment on market speculation, we continue to explore opportunities in the region as we expand towards our global target of 100 gigawatts by 2030," a spokesperson for state-owned Masdar said. Endesa declined to comment. The deal would also fit with the strategy of Italy's Enel, Endesa's owner, of selling minority stakes in some projects to keep debt at bay while maintaining control of the assets.

[Source: Zawya](#)

Kuwait central bank issues bonds worth \$792 mln

The central bank said the issuance is valid for three months, at an income rate of 4.125% Staff Writer, Kuwait News Agency (KUNA) arch 18, 2025 RELATED TOPICS KUWAIT GCC COUNTRIES FIXED INCOME BONDS KUWAIT: The Central Bank of Kuwait announced Monday issuance of bonds and tawarruq worth KD 240 million (USD 792 million). The central bank said in a statement to KUNA the issuance is valid for three months, at an income rate of 4.125 percent. All KUNA right are reserved © 2022. Provided by SyndiGate Media Inc. (Syndigate.info).

[Source: Zawya](#)

International Economic and Corporate News

Nvidia CEO says power-saving optical chip tech will need to wait for wider use

A promising new chip technology that aims to cut energy usage is not yet reliable enough for use in Nvidia's flagship graphics processing units (GPUs), Nvidia's CEO Jensen Huang said Tuesday. Co-packaged optics, as the emerging technology is called, uses beams of laser light to send information on fiber optic cables between chips, making connections faster and with superior energy efficiency to those through traditional copper cables. During a keynote address to Nvidia's annual developer conference at a packed hockey stadium in San Jose, California on Tuesday, Huang said his company would use the co-packaged optical technology in two new networking chips that sit in switches on top of its servers, saying the technology would make the chips three and a half times more energy efficient than their predecessors.

[Source: Zawya](#)

Samsung CEO says company will pursue deals as it struggles for growth

SUWON, South Korea (Reuters) -Samsung Electronics said on Wednesday it is looking at major deals to drive growth as it faced tough questions from shareholders after its failure to ride an artificial intelligence boom made it one of the worst-performing tech stocks last year. The South Korean firm has been suffering from weak earnings and sagging share prices in recent quarters after falling behind rivals in advanced memory chips and contract chip manufacturing, which have enjoyed strong demand from AI projects. Shareholders slammed management for poor stock performance and called for measures to revive stock prices at the meeting. Samsung (KS:005930)'s co-CEO and head of its semiconductor business pledged to catch up with the high bandwidth memory (HBM) chip race and apologised for the company's poor stock performance.

[Source: Investing](#)

Oil and Metal News

Gold extends historic rally as investors seek cover from tariff risks

Gold scaled an all-time peak on Tuesday, extending its historic run above the \$3,000 mark as global uncertainties exacerbated by rising trade tensions kept investors hooked on the popular safe-haven asset. Spot gold rose 0.6% to \$3,017.84 an ounce as of 0715 GMT after hitting a record high of \$3,018.66. Prices climbed above \$3,000 for the first time March 14. U.S. gold futures gained 0.7% to \$3,027.00. Historically considered a hedge against geopolitical instability, gold has risen more than 14% year-to-date. Since US President Donald Trump took office in January, the metal has hit a record high 14 times as economic concerns due to his tariff war boosted demand. The tariffs include a flat 25% levy on steel and aluminium which came into effect in February and reciprocal and sectoral tariffs to be imposed on April 2.

[Source: Zawya](#)

Japan's exports expand in February on some stockpiling amid tariff fears

Japan's exports rose for a fifth straight month in February, data showed on Wednesday, possibly helped by some stockpiling amid growing concerns over U.S. President Donald Trump's aggressive tariff policies. Total exports rose 11.4% year-on-year in February, data showed, less than a median market forecast for a 12.1% increase and following a 7.2% rise in January. The threat of tariffs from Trump has led some Japanese companies such as Sony (NYSE:SONY) Group to stockpile inventory in the United States, a step that could have temporarily boosted overall export volumes. Exports to the U.S. rose 10.5% in February from a year earlier, while those to China were up 14.1%, the data showed. Shipments to China may have been affected by more working days last month, with the Lunar New Year holiday ending earlier than usual this year.

[Source: Investing](#)

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