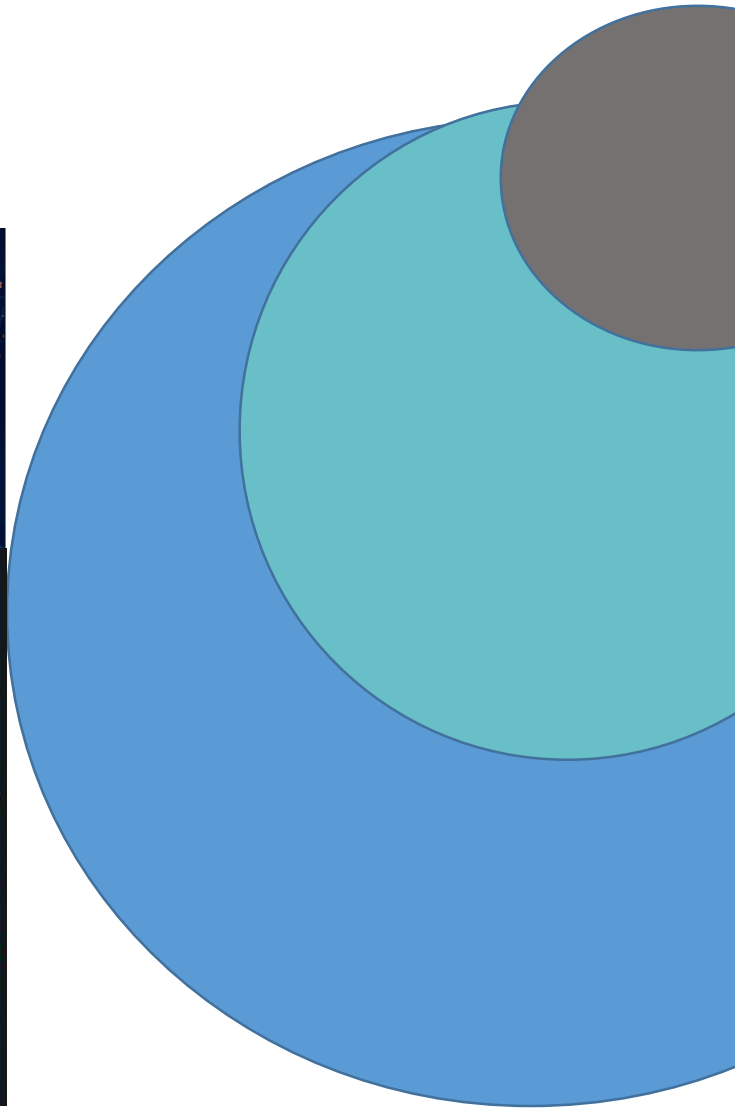


Financial Services Morning Report

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	3,701.87	0.8	(0.2)	21.5	21.2	3.5	3.0	1.78%
MSCI Emerging Markets Index	1,143.29	(0.2)	6.3	15.4	15.1	1.9	1.7	2.63%
MSCI FM FRONTIER MARKETS	569.73	(0.1)	7.0	-	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	585.04	(0.5)	2.7	10.9	13.9	1.6	1.7	4.15%
Muscat Stock Exchange MSX 30 Index	4,386.31	0.6	(4.2)		12.5	0.9	0.8	6.26%
Tadawul All Share Index	11,709.43	(0.7)	(2.7)	17.7	22.2	2.3	2.3	3.74%
Dubai Financial Market General Index	5,117.11	(0.6)	(0.8)	9.0	11.3	1.4	1.1	4.80%
FTSE ADX GENERAL INDEX	9,437.71	(0.3)	0.2	21.0	21.7	2.5	2.4	2.24%
Qatar Exchange Index	10,384.72	(0.7)	(1.8)	11.4	14.1	1.3	1.5	4.77%
Bahrain Bourse All Share Index	1,964.95	(0.3)	(1.1)	14.6	11.2	1.3	0.9	9.04%
Boursa Kuwait All Share Price Return Index	7,936.23	0.4	7.8	13.2	20.9	2.0	1.6	2.94%

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	593.95	(0.2)	4.3	16.2	17.0	1.9	1.7	2.62%
Nikkei 225	37,751.88	(0.2)	(5.4)	19.4	25.5	2.0	1.9	1.85%
S&P/ASX 200	7,915.70	1.1	(3.0)	19.6	19.3	2.2	2.2	3.76%
Hang Seng Index	24,477.72	(1.2)	22.0	12.5	11.0	1.4	1.1	3.55%
NSE Nifty 50 Index	23,028.35	0.5	(2.6)	21.3	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	186.00	0.2	9.5	15.6	16.2	2.2	2.0	3.06%
MSCI Emerging Markets Europe Index	143.20	(3.6)	21.0	11.0	7.2	1.4	1.0	3.46%
FTSE 100 Index	8,706.66	0.0	6.5	13.2	14.0	2.0	1.7	3.62%
Deutsche Boerse AG German Stock Index DAX	23,288.06	(0.4)	17.0	17.2	15.5	1.9	1.7	2.44%
CAC 40	8,171.47	0.7	10.7	16.7	16.1	2.0	1.8	3.01%

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	5,624.52	1.1	(3.5)	24.1	23.9	4.6	4.2	1.38%
S&P 500 INDEX	5,675.29	1.1	(3.5)	24.3	23.7	4.9	4.4	1.34%
Dow Jones Industrial Average	41,964.63	0.9	(1.4)	22.1	21.3	5.4	4.7	1.70%
NASDAQ Composite Index	17,750.79	1.4	(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	556.9	0.5	1.3	-32%	144%		
Gold Spot \$/Oz	3,055.8	0.3	16.4	0%	191%		
BRENT CRUDE FUTR May25	71.2	0.6	-3.6	-16%	54%		
Generic 1st'OQA' Future	72.9	0.7	-4.1	-42%	295%		
LME COPPER 3MO (\$)	9,987.5	0.8	13.9	-8%	131%		
SILVER SPOT \$/OZ	33.9	0.3	17.3	-3%	183%		

SPOT Currencies Indices	Last price	% Chg, 1 Day	% chg, YTD	% chg from 10 year high		% chg from 10 year Low	
DOLLAR INDEX SPOT	103.4	-0.04	-4.70	-9%	17%		
Euro Spot	1.0905	0.02	5.32	-13%	14%		
British Pound Spot	1.3003	0.00	3.89	-18%	22%		
Swiss Franc Spot	0.8767	0.13	3.50	-15%	4%		
China Renminbi Spot	7.2357	-0.09	0.88	-1%	17%		
Japanese Yen Spot	148.4	0.20	5.93	-8%	49%		
Australian Dollar Spot	0.6344	-0.20	2.52	-22%	10%		
USD-OMR X-RATE	0.3849	0.01	0.02	0%	0%		
AED-USD X-RATE	0.2723	0.00	0.00	0%	0%		
USD-EGP X-RATE	50.6449	-0.33	0.39	-1%	568%		
USD-TRY X-RATE	37.9496	-0.14	-6.84	0%	1393%		

GCC Government Bond Yields		
	Maturity date	YTM, %
Oman	01/08/2029	5.22
Abu Dhabi	16/04/2030	4.42
Qatar	16/04/2030	4.50
Saudi Arabia	22/10/2030	4.91
Kuwait	20/03/2027	4.59
Bahrain	14/05/2030	6.30

Bond Indices	Close	D/D	YTD
S&P MENA Sukuk TR Index	145.59	0.1%	1.9%
S&P MENA Bond TR Index	142.82	0.3%	2.5%
S&P MENA Bond & Sukuk TR Index	143.21	0.2%	2.3%

3m Interbank Rates		
	Current Rate %	As on 31 Dec 2021
GLOBAL		
US	4.30	0.09
UK	-	-
EURO	2.43	(0.57)
GCC		
Oman	4.67	2.13
Saudi Arabia	5.30	0.91
Kuwait	3.94	1.50
UAE	4.15	0.36
Qatar	4.65	1.13
Bahrain	5.63	1.52

Oman Economic and Corporate News

Oman's Thawani Technologies among Top 50 Fintech Companies in Middle East

Thawani Technologies has achieved a significant milestone for Oman's burgeoning fintech sector, securing a place on "Forbes Middle East's Top 50 Fintech Companies" for the second consecutive year. The company has demonstrated notable progress, advancing four places to claim the 36th spot in 2025, up from 40th in 2024. This recognition highlights the company's growing influence and success within the region's competitive fintech landscape. The prestigious Forbes Middle East list evaluates leading fintech companies across the region, employing a comprehensive set of criteria. These include funding value, the volume of digital transactions, app downloads, user engagement, the service's impact on consumers and businesses, geographic expansion, and overall growth rates. Thawani Technologies' improved ranking reflects its strong performance across these key indicators.

[Source: Times of Oman](#)

Al Zain Farm: Raising the bar in Oman's poultry industry

Al Zain Farm LLC has established itself as a leading and trusted name in Oman's poultry industry. Known for its commitment to quality, safety, and innovation, Al Zain recently won Oman's Most Trusted Brand Award in the Poultry Products (Chicken) category. In this exclusive interview, Shabbir Boriyawala, Chairman of Al Zain Farm LLC, shared insights into the company's journey, the core values that define its success, and the unique factors that set it apart from competitors. He discussed Al Zain's rigorous quality and safety standards, and strategic expansion beyond poultry into other premium food products. Boriyawala also outlined Al Zain's vision for future growth and expansion in Oman and the wider GCC region.

[Source: Muscat Daily](#)

Over 415,000 visit heritage, tourism sites in Al Dakhiliyah

The Ministry of Heritage and Tourism pointed out that the number of visitors to heritage and tourism sites in the Governorate of Al Dakhiliyah reached 415,081 visitors during 2024 compared to 312,243 visitors during 2023. The rise in the number of tourists is attributed to the activation of the role of heritage and tourism neighbourhoods. The Al Dakhiliyah Governorate is considered one of the most prominent destinations in Oman due to its geographical diversity and heritage landmarks.

[Source: Times of Oman](#)

1 in 4 GCC companies plan to spend over \$25mn on AI in 2025: Survey

Artificial Intelligence (AI) remains a top priority for business leaders worldwide in 2025, with a strong focus on achieving tangible results from AI initiatives. According to the latest findings from Boston Consulting Group (BCG)'s AI Radar global survey, one in three companies globally plans to allocate over \$25mn to AI this year, while in the GCC, one in four companies is set to make a similar level of investment. The survey, which includes input from 1,803 C-level executives across 19 markets and 12 industries, highlights widespread optimism about AI's potential, tempered by significant challenges in realising its full value. AI as a tool for productivity Leading companies in the GCC are focusing their AI investments on two strategic priorities: reshaping core business functions and creating entirely new AI-powered business models. Reshaping involves fundamentally transforming existing operations for greater efficiency, while new business models enable offerings that were not possible before AI.

[Source: Muscat Daily](#)

Middle east Economic and Corporate News

Abu Dhabi's ADQ partners with ECP for \$25bln-plus data centre energy projects

Abu Dhabi sovereign wealth fund ADQ has partnered with U.S. private equity firm Energy Capital Partners to invest more than \$25 billion in energy projects to power data centres, mostly in the United States. The investments will be carried out through a 50-50 partnership across 25 gigawatts worth of new-build power generation and energy infrastructure, ADQ said in a statement on Wednesday. The partnership "aims to service the growing power needs of data centers, hyperscale cloud companies and other energy-intensive industries," ADQ said. The deal coincides with a visit to the U.S. by Sheikh Tahnoun bin Zayed Al Nahyan, UAE's national security adviser and brother of the country's president, who is also ADQ's chairman. During the visit, he met with President Donald Trump and discussed strengthening ties with the U.S. in sectors such as artificial intelligence and infrastructure, state news agency WAM reported on Wednesday.

[Source: Zawya](#)

Saudi Aramco-backed Cognite taps India in AI expansion bet

Saudi Aramco-backed industrial software firm Cognite on Wednesday opened its AI services center in the southern Indian city of Bengaluru and said it was exploring potential contracts with top conglomerates in the country. The company said it had signed up with a large industrial cement company and a major automotive firm but declined to provide further details. "Cognite is betting on India and is investing millions of U.S. dollars currently and our investment in India will continue to increase," chief strategy officer Hakon Bjerke said. Cognite makes software that allows companies to improve the operations and safety of industrial installations, such as oil and gas platforms. It is controlled by Aker ASA, the investment firm of Norwegian billionaire Kjell Inge Roekke. "The decision to come to India was really the big opportunity here as the world was looking for an alternative to China," CEO Girish Rishi told Reuters.

[Source: Zawya](#)

International Economic and Corporate News

Turkish lira drops more than 2% to new low after Erdogan rival detained

Turkey's lira fell more than 2% and touched a new all-time low of 37.5 to the dollar on Wednesday after authorities detained President Tayyip Erdogan's main political rival on charges including corruption and aiding a terrorist group. The lira drop was the biggest daily move since April last year. The currency traded at 37 to the dollar at 0724 GMT, weaker than its close of 36.67 on Tuesday but slightly firmer than the record low it hit earlier on Wednesday morning. Borsa Istanbul said trading was halted temporarily after the main BIST 100 index fell 6.87% in early trading and the market-wide circuit breaker was triggered. Regular trading will be resumed at 0730 GMT, it added. Also, the uptick rule on short sale transactions for the BIST 50 index will be used on Wednesday, Borsa Istanbul also said. (Reporting by Ezgi Erkoyun and Canan Sevgili; Editing by Jonathan Spicer and Andrew Heavens)

[Source: Zawya](#)

Asia stocks rise after Fed hold; China hit by tech profit-taking

Most Asian stocks rose on Thursday, tracking gains on Wall Street after the Federal Reserve offered no surprises in its rate decision, while Chinese markets lagged after a stellar rally gave way to profit-taking. Regional markets rose across the board, tracking an over 1% overnight jump on Wall Street after the Fed kept rates unchanged and offered no changes to its outlook for rate cuts. U.S. stock index futures rose in Asian trade as markets were somewhat relieved by the Fed announcing no drastic action in the face of a brewing trade war and global economic disruptions. Fears of these put Wall Street at six-month lows last week. But the central bank did trim its annual growth forecast and said it expected higher inflation. In Asia, trading volumes were somewhat limited by a holiday in Japan. Nikkei 225 Futures fell 0.1%.

[Source: Investing](#)

Oil and Metal News

Gold climbs to record high as Fed signals two rate cuts in 2025

Gold rose to an all-time high on Thursday as the Federal Reserve hinted at two possible interest rate cuts this year, bolstering bullion's appeal amid ongoing geopolitical and economic woes. Spot gold was up 0.1% at \$3,049.89 an ounce as of 0210 GMT. Bullion reached an all-time high of \$3,055.96 earlier in the session. U.S. gold futures gained 0.6% to \$3,058.40. Gold is driven by "a lot of uncertain market situations, geopolitical tensions, weaker U.S. dollar, and expectations that interest rates will be cut later," said Dick Poon, general manager at Heraeus Metals Hong Kong Ltd. The Fed held its benchmark overnight rate steady in the 4.25%-4.50% range on Wednesday. Policymakers expect the central bank to deliver two quarter-percentage-point rate cuts by the end of 2025. The Trump administration's initial policies, including extensive import tariffs, appear to have tilted the U.S. economy towards slower growth and at least temporarily higher inflation, Federal Reserve Chair Jerome Powell said.

[Source: Zawya](#)

Trump considers extending Chevron license to pump oil in Venezuela, WSJ reports

The Trump administration is considering a plan to extend Chevron (NYSE:CVX)'s license to pump oil in Venezuela and impose financial penalties on other countries that do business with the South American nation, the Wall Street Journal reported on Thursday, citing people familiar with the discussions.

[Source: Investing](#)

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