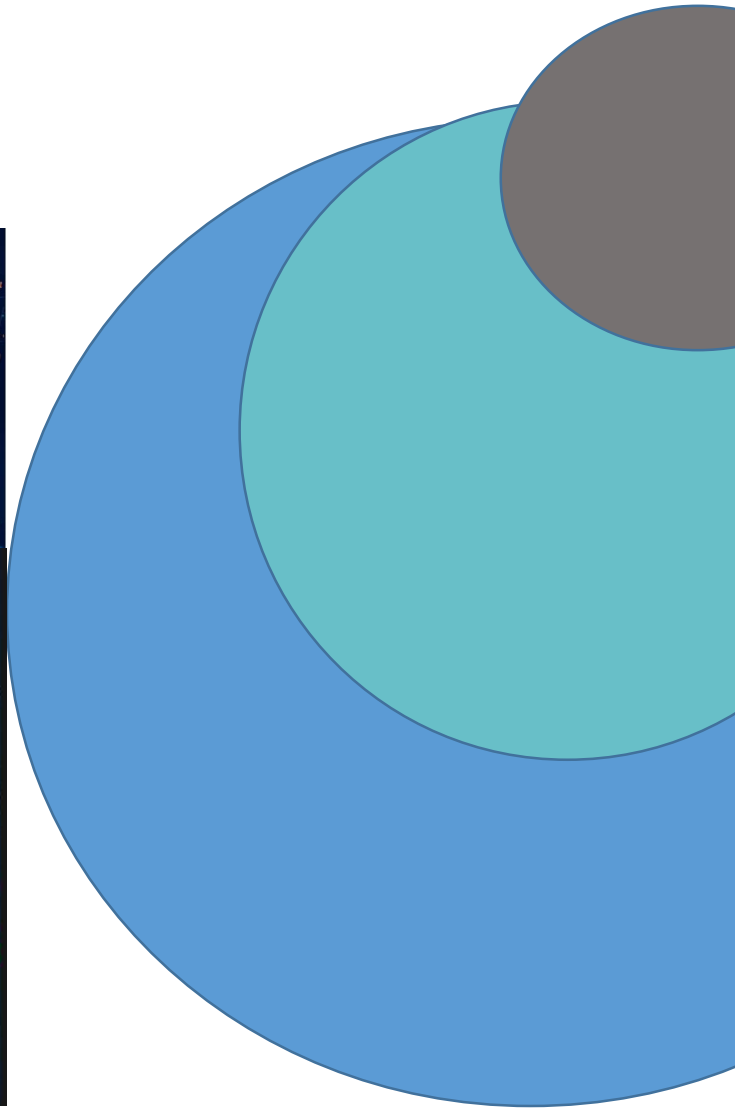


Financial Services Morning Report

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	3,735.73	1.2	0.8	21.6	21.3	3.5	3.0	1.76%
MSCI Emerging Markets Index	1,136.01	0.4	5.6	15.2	15.1	1.8	1.7	2.68%
MSCI FM FRONTIER MARKETS	573.75	0.7	7.7	-	12.1	1.6	1.6	4.15%

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	583.85	0.2	2.5	10.8	13.9	1.6	1.7	4.20%
Muscat Stock Exchange MSX 30 Index	4,388.43	(0.1)	(4.1)		12.5	0.9	0.8	6.26%
Tadawul All Share Index	11,778.08	0.7	(2.1)	18.0	22.2	2.3	2.3	3.74%
Dubai Financial Market General Index	5,116.45	0.3	(0.8)	9.0	11.3	1.4	1.1	4.80%
FTSE ADX GENERAL INDEX	9,369.83	0.0	(0.5)	20.8	21.7	2.5	2.4	2.26%
Qatar Exchange Index	10,185.70	(0.8)	(3.6)	11.2	14.1	1.2	1.5	4.93%
Bahrain Bourse All Share Index	1,951.62	(0.7)	(1.7)	14.5	11.2	1.3	0.9	9.08%
Boursa Kuwait All Share Price Return Index	8,023.33	0.5	9.0	13.4	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	591.25	0.5	3.8	16.1	17.0	1.8	1.7	2.63%
Nikkei 225	37,805.45	0.5	(5.2)	19.2	25.5	1.9	1.9	1.85%
S&P/ASX 200	7,945.80	0.1	(2.6)	19.9	19.3	2.2	2.2	3.72%
Hang Seng Index	23,365.81	(2.3)	16.5	12.1	11.0	1.3	1.1	3.71%
NSE Nifty 50 Index	23,698.95	0.2	0.2	22.0	23.9	3.5	3.3	1.36%

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	183.90	(0.2)	8.3	15.4	16.3	2.2	2.0	3.10%
MSCI Emerging Markets Europe Index	140.80	2.2	18.9	10.3	7.2	1.3	1.0	3.53%
FTSE 100 Index	8,638.01	(0.1)	5.7	13.1	14.1	1.9	1.8	3.62%
Deutsche Boerse AG German Stock Index DAX	22,852.66	(0.2)	14.8	16.5	15.5	1.9	1.7	2.45%
CAC 40	8,022.33	(0.3)	8.7	16.2	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	5,720.61	1.8	(1.8)	24.3	23.9	4.7	4.2	1.36%
S&P 500 INDEX	5,767.57	1.8	(1.9)	24.7	23.8	5.0	4.4	1.32%
Dow Jones Industrial Average	42,583.32	1.4	0.1	22.4	21.4	5.5	4.7	1.67%
NASDAQ Composite Index	18,188.59	2.3	(5.8)	34.2	39.1	6.5	6.0	0.73%

Commodities	Last price	% Chg, 1 Day	% chg, YTD	% chg from 10 year high	% chg from 10 year Low
S&P GSCI Index Spot	560.0	0.3	1.9	-32%	145%
Gold Spot \$/Oz	3,015.8	0.2	14.9	-1%	187%
BRENT CRUDE FUTR May25	73.0	0.0	-1.2	-14%	58%
Generic 1st'OQA' Future	74.3	0.6	-2.3	-41%	302%
LME COPPER 3MO (\$)	9,956.0	1.0	13.5	-9%	130%
SILVER SPOT \$/OZ	33.1	0.3	14.6	-5%	176%

SPOT Currencies Indices	Last price	% Chg, 1 Day	% chg, YTD	% chg from 10 year high	% chg from 10 year Low
DOLLAR INDEX SPOT	104.3	0.02	-3.87	-9%	18%
Euro Spot	1.0805	0.04	4.36	-14%	13%
British Pound Spot	1.2924	0.01	3.26	-19%	21%
Swiss Franc Spot	0.8830	0.01	2.76	-14%	5%
China Renminbi Spot	7.2615	-0.01	0.52	-1%	17%
Japanese Yen Spot	150.6	0.04	4.35	-7%	51%
Australian Dollar Spot	0.6290	0.06	1.65	-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	50.6143	-0.09	0.45	-1%	568%
USD-TRY X-RATE	37.9973	-0.06	-6.95	0%	1378%

GCC Government Bond Yields	Maturity date	YTM, %
Oman	01/08/2029	5.26
Abu Dhabi	16/04/2030	4.36
Qatar	16/04/2030	4.50
Saudi Arabia	22/10/2030	4.84
Kuwait	20/03/2027	4.68
Bahrain	14/05/2030	6.29

Bond Indices	Close	D/D	YTD
	Index	%	%
S&P MENA Sukuk TR Index	145.82	-0.2%	2.0%
S&P MENA Bond TR Index	143.05	-0.3%	2.7%
S&P MENA Bond & Sukuk TR Index	143.44	-0.3%	2.5%

3m Interbank Rates	Current Rate %	As on 31 Dec 2021
GLOBAL		
US	4.30	0.09
UK	-	-
EURO	2.39	(0.57)
GCC		
Oman	4.67	2.13
Saudi Arabia	5.35	0.91
Kuwait	4.00	1.50
UAE	4.21	0.36
Qatar	4.65	1.13
Bahrain	5.62	1.52

Oman Economic and Corporate News

Tourism sector on track to create 500,000 jobs by 2040

Oman's tourism sector is poised for significant growth, with plans to create over 500,000 jobs and attract investments totalling around OMR19 billion by 2040, according to Salim Mohammed Al Mahrouqi, Minister of Heritage and Tourism. Addressing the Shura Council on Monday, Al Mahrouqi outlined a comprehensive strategy to boost the sector, which is set to contribute OMR3 billion, or 3.5 percent, to the country's GDP by 2030 - a marked increase from previous years. This growth is aligned with Oman Vision 2040's broader economic diversification goals, positioning tourism as a cornerstone of the nation's future development. The Minister highlighted that the contribution of the tourism sector has risen from OMR1.8bn in 2019 to OMR2 billion in 2023. The sector's direct added value also grew from OMR873 million in 2019 to OMR1 billion in 2023, signalling a positive trend that is expected to accelerate in the coming years.

[Source: Times of Oman](#)

Oman's inflation rate remains steady at 1% in February

Oman's annual inflation rate remained steady at 1% in February 2025, unchanged from the previous month. The sultanate's inflation rate is currently holding at its highest level since August 2024. The Consumer Price Index data released by NCSI indicated an increase in the prices of the personal goods and miscellaneous services group by 6.3%, the transport group by 3.4%, and the health group by 3.2% in February. Additionally, prices in the restaurants and hotels group rose by 0.8%, the clothing and footwear group by 0.5%, and the recreation and culture group by 0.4%. Furthermore, the furniture, household equipment, and maintenance group increased by 0.3%, while the food and non-alcoholic beverages and education groups both saw a 0.1% rise. Meanwhile, prices in the housing, water, electricity, gas, and other fuels group, the communication group, and the tobacco group remained stable.

[Source: Muscat Daily](#)

More than 96,600 people visit Damaniyat Islands in 2024

The number of visitors to Damaniyat Islands Nature Reserve amounted to 96,625 in 2024 compared to 71,263 visitors in 2023. Salim Said Al Maskari, Director of Environment Department in South Al Batinah Governorate said that the total area of Damaniyat Islands Nature Reserve is 203 sq. kilometres including the sea surrounding area. The Environment Authority has allocated Al Jabal Al Kabir Island and Lajoun Island for the night stay and camping from the beginning of November to end of April, he said adding that during the remaining period of 2025, the Environment Authority will activate the Visitors Centre of the reserve by fixing interactive screens for awareness dissemination purposes and for making the reserve attractive to researchers in the various fields of environment and marine sciences. He said that Damaniyat Islands accommodate the under-water military museum, which was opened in 2024 and aimed to improve biodiversity in the reserve and to boost environment tourism by establishment of a unique and innovative tourist-attraction area for tourists and divers.

[Source: Times of Oman](#)

OCCI, OABC sign MoU to strengthen US-Oman trade and investment relations

The Oman Chamber of Commerce and Industry (OCCI) and the Oman American Business Council (OABC) have officially signed a Memorandum of Understanding (MoU), marking a significant step forward in strengthening business, trade, and investment ties between Oman and the United States. The signing took place during a special Suhour event held at Intercity Hotel in Muscat, attended by over 200 OABC members. The evening not only featured the announcement and signing of the MoU but also provided a valuable networking opportunity with a focus on giving back, as the event highlighted local charitable initiatives during the month of Ramadan. The MoU establishes a framework for sustained cooperation between the two organisations, with a focus on expanding programming for US-Oman collaboration. Key areas include support for trade delegations, raising awareness of the US-Oman Free Trade Agreement and EXIM Bank financing, co-hosting high-level business roundtables, and jointly promoting opportunities for Omani exports to the US market.

[Source: Muscat Daily](#)

Middle east Economic and Corporate News

Royal private offices in GCC control nearly \$500bln in assets

Royal Private Offices (RPOs) in the GCC now control approximately \$500 billion in assets and have become one of the key drivers behind the creation of new sovereign wealth funds in the region, according to global consultancy Deloitte. The emergence of RPOs in the Gulf in recent years has prompted the establishment of additional or parallel entities in states where funds already existed, “which is most evident in the GCC, where new funds linked to specific individuals or extended families have emerged in recent years,” Deloitte said in a report. Describing these entities as ones that “wield significant assets and their remits often appear to overlap partly with the established players,” Deloitte noted the “line between ruling family offices or state-controlled funds is often blurred”. Sovereign wealth fund tracker Global SWF has identified 35 RPOs in the GCC, with the UAE home to a vast majority of these offices.

[Source: Zawya](#)

Singapore’s Sevia Group launches Abu Dhabi office

Sevia Group, a subsidiary of Singapore sovereign Tamasek has launched its first Middle East office and announced the appointment of a senior executive officer in Abu Dhabi. The asset manager registered its Abu Dhabi office last year, as well as forming a partnership with sovereign unit Mubadala Capital and has appointed Sadiq Hussain, formerly of Chicago-headquartered Halo Investing and a former global business development head for Abu Dhabi Global Market (ADGM) to lead it. Sevia Group has \$54 billion in assets under management, working across private credit, private equity, liquid and semi-liquid strategies and liquidity management solutions. CEO Jimmy Phoon said the Middle East has strategic importance in the group’s growth plans and the new office will allow more partnerships with local investors.

[Source: Zawya](#)

International Economic and Corporate News

Yahoo strikes deal to sell TechCrunch to investment firm

Yahoo has signed a deal to sell its 20-year-old technology news website, TechCrunch, to media investment firm Regent, the companies said on Friday. TechCrunch, a popular online platform providing news and analysis on global tech companies, startups and entrepreneurs, was among the media assets of Verizon Communications, including Yahoo. In 2021, private equity firm Apollo Global Management acquired the media assets for \$5 billion, subsequently rebranding the combined assets under the Yahoo name. Regent has been actively expanding its tech news site portfolio, with its recent acquisition of Foundry, the parent company of leading publications such as PCWorld, Macworld, InfoWorld, CIO, and TechAdvisor. The financial terms of the deal, which is expected to close in the coming weeks, were not disclosed.

[Source: Zawya](#)

Asia stocks muted amid talk of less severe Trump tariffs; Japan dips on weak PMI

Most Asian stocks moved in a tight range on Monday as investors digested the prospect of less severe trade tariffs under U.S. President Donald Trump, while Japanese markets retreated on weak business activity readings. Chinese markets reversed early losses on renewed optimism over the country’s artificial intelligence capabilities, after Bloomberg reported that Jack Ma-backed Ant Group used Chinese-made chips to develop new low-cost techniques for training AI models. Broader regional markets kept to a tight range as investors gauged just how Trump’s trade tariffs will play out as an April 2 deadline approaches. Media reports over the weekend showed Trump will not impose industry-specific tariffs on April 2 as previously threatened, and will limit his plans for reciprocal tariffs to about 15 countries which he sees as having major trade imbalances with Washington. The report offered some relief to risk-averse markets, with Wall Street futures rising sharply in Asian trade.

[Source: Investing](#)

Oil and Metal News

Gold edges lower on dollar strength, traders await fresh catalysts

Gold eased on Monday as the dollar ticked up, while investors awaited fresh catalysts after last week's rally saw bullion notch three consecutive record highs, helped by geopolitical and economic concerns, and hopes of U.S. interest rate cuts. Spot gold fell 0.2% to \$3,016.43 an ounce, as of 0302 GMT. U.S. gold futures were steady at \$3,020.80. Gold reached a record high of \$3,057.21/oz on Thursday. The dollar index drifted near a three-week high, making greenback-priced gold more expensive for overseas buyers. "Gold is still well positioned for further upside if markets remain edgy about the possible negative growth effects of tariffs, but this could be partially offset if a Russia-Ukraine ceasefire deal comes closer to fruition," KCM Trade chief market analyst Tim Waterer said. A U.S. delegation will pursue a Black Sea ceasefire and broader peace in Ukraine in talks with Russia on Monday, while an Israeli airstrike at a hospital in Gaza on Sunday killed five people, including a Hamas political leader.

[Source: Zawya](#)

Oil slips as investors monitor Russia-Ukraine ceasefire talks

Oil prices slipped on Monday as investors assessed the outlook for ceasefire talks aimed at ending the Russia-Ukraine war, which could lead to an increase in Russian oil to global markets. Brent crude futures were down 25 cents, or 0.4%, at \$71.91 a barrel by 0409 GMT. U.S. West Texas Intermediate crude fell 20 cents, or 0.3%, to \$68.08. Both benchmarks settled higher on Friday and recorded a second consecutive weekly gain as fresh U.S. sanctions on Iran and the latest output plan from the OPEC+ producer group raised expectations of tighter supply. A U.S. delegation will seek progress toward a Black Sea ceasefire and a broader cessation of violence in the war in Ukraine when it meets for talks with Russian officials on Monday, after discussions with diplomats from Ukraine on Sunday. "Expectations of progress in peace negotiations between Russia and Ukraine and a potential easing of U.S. sanctions on Russian oil pressured prices lower," said Toshitaka Tazawa, an analyst at Fujitomi Securities.

[Source: Investing](#)

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