

MSX index will be subject to fluctuations with the announcement of companies' results after Eid Al-Fitr holiday.

Date: 27/03/2025

MSX summary	Current Wk	Previous Wk	Change points	W/W %
MSX 30	4,367.03	4,410.73	(43.70)	(0.99)
Volume (In 000)	152,716.77			
Value traded (In RO 000)	24,806.77			
Industry Index	5,547.97	5,668.18	(120.20)	(2.12)
Services Index	1,599.49	1,606.67	(7.19)	(0.45)
FINANCIAL INDEX	7,690.73	7,720.30	(29.56)	(0.38)
MSX Shariah Index	384.29	392.62	(8.33)	(2.12)
FIXED INCOME INDEX	1,166.89	1,166.89	0.00	0.00
MSX TR INDEX	6,359.07	6,232.22	126.85	2.04
No. of Transactions	5,791			

#### MSX Performance:

The MSX30 index closed at 4,367.03 points, down 43.7 points (0.99%). The industrial sector index which fell by 2.12% to close at 5,547.97 points, followed by the financial sector by 0.38% to close at 7,690.7 points, and finally the services sector by 0.45% to close at 1,599.5 points.

Bank Dhofar's Extraordinary General Meeting (EGM) approved the establishment of a Euro Medium Term Note (EMTN) program, with a proposed value of USD 1 billion. The Bank may, but is not obligated to, issue or list various financial instruments under this program, including Senior Unsecured Bonds, Additional Tier 1 Bonds, and Senior Tier 2 Bonds.

Issuances can take place at any time over the next five years (starting from shareholder approval), in any major currency, and in multiple tranches. These issuances are subject to regulatory and other necessary approvals.

On the local economic front, inflation in Oman increased by 1% in February 2025 compared to February 2024, based on the Consumer Price Index data from the National Center for Statistics and Information (NCSI), using 2018 as the base year. The data indicated a 6.3% rise in the prices of goods and services, with a 3.4% increase in transportation costs and a 3.2% rise in healthcare expenses.

In an effort to streamline investment processes, the Public Authority for Special Economic Zones and Free Zones (OPAZ) has consolidated its services. Investors can now conduct business across all supervised zones and access incentives and privileges through a single registration upon project initiation.

The Director General of OPAZ's Investment Development Sector emphasized that the authority is focused on enhancing business sector development, attracting investment, and ensuring transparency and governance. OPAZ now operates a one-stop-shop system, providing all necessary permits and licenses electronically through a single window. Land selection and business license issuance are now processed electronically within a single day, improving support for the national economy and promoting sustainable development across all governorates.

Top Gainers	Price	Chg	Chg
Companies	RO	RO	%
MUSCAT GASES	0.095	0.020	26.67
AL ANWAR CERAMIC	0.120	0.016	15.38
AL MADINA INVESTMENT HOLDING	0.048	0.004	9.09
ALANWAR INVESTMENT	0.075	0.006	8.70
AHLI Bank Bonds24	0.102	0.008	8.51

Top Losers	Price	Chg	Chg
Companies	RO	RO	%
OMAN CABLES INDUSTRY	2.151	(0.168)	(7.24)
OMAN CEMENT	0.398	(0.117)	(22.72)
SHELL OMAN MARKETING	0.503	(0.047)	(8.55)
SMN POWER HOLDING	0.288	(0.040)	(12.20)
AI MAHA PETROLEUM PRODUCTS MARKETI	1.020	(0.040)	(3.77)

Top Co. - Value	Price	Value	Mkt.Share
Companies	RO	in RO 000	
ASYAD SHIPPING	0.124	5,675.48	22.88%
BANK MUSCAT	0.253	3,122.43	12.59%
OQ EXPLORATION AND PRODUCTION	0.320	2,661.48	10.73%
SOHAR INTERNATIONAL BANK	0.130	2,258.34	9.10%
OQ GAS NETWORKS	0.133	1,858.54	7.49%

Top Co. - Volume	Price	Volume	Mkt.Share
Companies	RO	in 000	
ASYAD SHIPPING	0.124	45,796.57	29.99%
SOHAR INTERNATIONAL BANK	0.130	17,251.72	11.30%
OQ BASE INDUSTRIES (SFZ)	0.102	14,578.63	9.55%
OQ GAS NETWORKS	0.133	14,092.74	9.23%
BANK MUSCAT	0.253	11,916.76	7.80%

#### Market Capitalization

(In Billion)

OMR	USD
27.64	71.31

#### No. of Companies

Increased Decreased unchanged

↑ 34	↓ 26	▬ 18
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During the study period in the GCC, shares of Umm Al-Qura Development and Construction Company (Masar) were listed and began trading on the main market. The stock rose 30% on its first day, reaching SAR 19.50, up from the listing price of SAR 15. Around 8.5 million shares, valued at SAR 165 million, were traded on the listing day.

The company offered 130.79 million shares, representing 9.09% of its post-IPO capital. Of this, 10% was allocated to individual investors and 90% to institutions. Individual subscriptions were oversubscribed by 20 times, totaling SAR 3.93 billion, while institutional subscriptions were oversubscribed by 241 times.

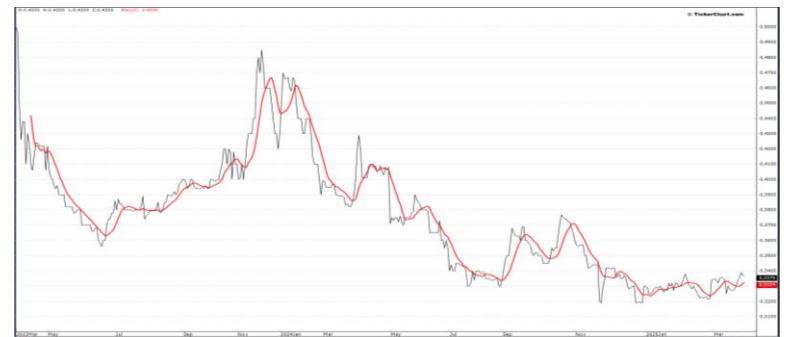
Globally, Chinese stocks rose, driven by metal companies following reports of Beijing's plan to increase strategic reserves of industrial minerals. The Hang Seng Index in Hong Kong gained 0.91%, or 216 points, closing at 23,905. The CSI non-ferrous metals sub-index also rose 1.7%, reflecting expectations of increased supplies of rare earth minerals.

## Technical Analysis Pulse

### Ominvest

In line with FSC technical analysis. Currently we found the RSI, MFI and MACD are attractive to buy. So this week the trend will be clear after the stock crosses the resistance level of OMR 0.335 in upside momentum to be over the Short-Term of MA10. We expect the first target to be at OMR 0.350.

We will keep our last recommendation



### Oman Arab Bank

In line with FSC technical analysis, the RSI is below the level of (30 point) it's at 26.44 point, and the MACD is positive. The rebound shape is completed. Therefore, we expect the next target level should be at OMR 0.140 as a Mid-Term. Last week the hammer shape was completed and the MACD is positive. Current price is OMR 0.137.

**Recommendation reach our target with a return of 2.2%**



### Omantel

In line with FSC technical analysis, the stock is currently closed within the ascending channel, as the completion of the rectangular pattern depends on the stock closing above the resistance level at OMR 0.846. Currently, the RSI level is below 30 points. The stock has already crossed the 50-day moving average. If the stock breaks out of this channel, the target price will be at OMR 0.880.

We will keep our last recommendation



### Recommendation:

We encourage investors to monitor the market and stock movements, taking into account the dividend season and reinvesting a portion of their shares based on company results, especially with the approaching release of first-quarter earnings.

We recommend investors focus on companies linked to government spending.



## Useful Definitions

### Market Efficiency

It is the market's ability to reflect the impact of all fundamental events, economic information, and financial data that affect corporate activity and, consequently, securities prices.

### Market research

Gathering information about consumer needs through needs assessment, economic forecasting, and promotional studies to develop product ideas and marketing strategies.

### Market Risk

Risks of losses in on- and off-balance sheet investment positions resulting from market price movements, i.e. fluctuations in the value of tradable, marketable or leaseable assets (including sukuk), and in off-balance sheet investment portfolios (e.g. restricted investment accounts).

### Market segmentation

The bond market can be divided into sectors, each sector containing bonds with similar maturity dates and terms, and thus operates independently as if this sector were a market in its own right. The same applies to dividing the stock market into sectors.

### Market share

The percentage of a company's or product's sales relative to the total sales in the relevant industry or the total market sales for that category. Also called market penetration.

### Market value

The price at which a seller is willing to sell and a buyer is willing to buy in an open, free market.

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