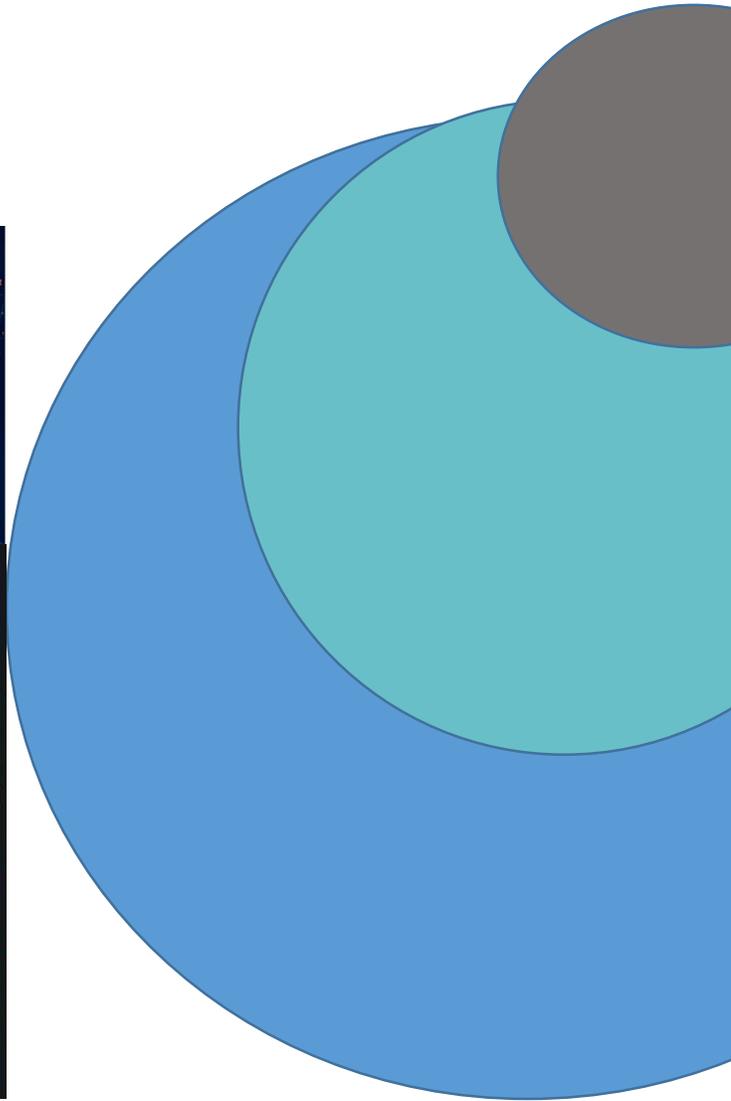


Financial Services Morning Report

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	3,770.34	(0.9)	1.7	22.2	21.2	3.6	3.0	1.72%
MSCI Emerging Markets Index	1,097.37	0.0	2.0	14.1	15.1	1.7	1.7	2.74%
MSCI FM FRONTIER MARKETS	560.36	0.3	5.2	-	12.1	1.0	1.6	4.05%

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	599.39	0.3	5.3	11.1	13.9	1.6	1.7	4.01%
Muscat Stock Exchange MSX 30 Index	4,424.82	(0.0)	(3.3)		12.4	0.6	0.8	6.20%
Tadawul All Share Index	12,123.81	0.7	0.7	19.5	22.2	2.3	2.3	3.68%
Dubai Financial Market General Index	5,324.81	(0.1)	3.2	9.4	11.3	1.4	1.1	4.55%
FTSE ADX GENERAL INDEX	9,569.62	0.1	1.6	20.1	21.6	2.6	2.3	2.15%
Qatar Exchange Index	10,464.09	-	(1.0)	11.5	14.1	1.3	1.5	4.67%
Bahrain Bourse All Share Index	1,980.16	0.5	(0.3)	14.5	11.1	1.2	0.9	8.72%
Boursa Kuwait All Share Price Return Index	8,173.21	0.4	11.0	21.2	20.8	1.9	1.5	26.25%

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	577.26	0.0	1.4	15.5	17.0	1.8	1.7	2.68%
Nikkei 225	37,295.09	(1.3)	(6.5)	19.4	25.5	2.0	1.9	1.87%
S&P/ASX 200	8,198.06	(0.6)	0.5	20.7	19.2	2.3	2.2	3.66%
Hang Seng Index	22,920.84	(0.4)	14.3	11.5	11.0	1.3	1.1	3.66%
NSE Nifty 50 Index	22,055.85	(0.3)	(6.7)	20.7	23.9	3.3	3.3	1.46%

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	189.04	1.1	11.3	15.6	16.2	2.2	1.9	3.03%
MSCI Emerging Markets Europe Index	134.75	2.0	13.8	8.0	7.2	1.2	1.0	3.65%
FTSE 100 Index	8,871.31	0.7	8.5	14.7	14.0	2.0	1.7	3.53%
Deutsche Boerse AG German Stock Index DAX	23,147.02	2.6	16.3	16.4	15.4	1.9	1.6	2.45%
CAC 40	8,199.71	1.1	11.1	16.9	16.1	2.0	1.8	3.00%

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	5,795.57	(1.8)	(0.5)	25.5	23.8	4.9	4.2	1.33%
S&P 500 INDEX	5,849.72	(1.8)	(0.5)	25.0	23.7	5.0	4.3	1.29%
Dow Jones Industrial Average	43,191.24	(1.5)	1.5	22.7	21.3	5.5	4.7	1.64%
NASDAQ Composite Index	18,350.19	(2.6)	(5.0)	38.4	38.9	6.8	6.0	0.71%

Commodities	Last price	% Chg, 1 Day	% chg, YTD	% chg from 10 year high	% chg from 10 year Low
S&P GSCI Index Spot	549.8	-0.7	0.0	-33%	141%
Gold Spot \$/Oz	2,887.7	-0.2	10.0	-2%	175%
BRENT CRUDE FUTR May25	71.1	-0.7	-3.8	-16%	53%
Generic 1st'OQA' Future	71.5	-1.1	-6.0	-43%	287%
LME COPPER 3MO (\$)	9,419.0	0.7	7.4	-13%	117%
SILVER SPOT \$/OZ	31.7	0.0	9.6	-9%	164%

SPOT Currencies Indices	Last price	% Chg, 1 Day	% chg, YTD	% chg from 10 year high	% chg from 10 year Low
DOLLAR INDEX SPOT	106.5	-0.20	-1.80	-7%	20%
Euro Spot	1.0487	0.00	1.28	-16%	9%
British Pound Spot	1.2700	-0.01	1.47	-20%	19%
Swiss Franc Spot	0.8956	0.13	1.32	-13%	7%
China Renminbi Spot	7.2841	0.05	0.21	-1%	18%
Japanese Yen Spot	149.4	0.06	5.21	-8%	50%
Australian Dollar Spot	0.6207	-0.29	0.31	-23%	8%
USD-OMR X-RATE	0.3850	0.01	0.01	0%	0%
AED-USD X-RATE	0.2723	0.00	-0.01	0%	0%
USD-EGP X-RATE	50.6562	-0.02	0.37	-1%	573%
USD-TRY X-RATE	36.4589	-0.03	-3.03	0%	1334%

GCC Government Bond Yields	Maturity date	YTM, %
Oman	01/08/2029	5.24
Abu Dhabi	16/04/2030	4.37
Qatar	16/04/2030	4.48
Saudi Arabia	22/10/2030	4.88
Kuwait	20/03/2027	4.57
Bahrain	14/05/2030	6.27

Bond Indices	Close	D/D	YTD
	Index	%	%
S&P MENA Sukuk TR Index	145.23	0.1%	1.6%
S&P MENA Bond TR Index	143.37	0.1%	2.9%
S&P MENA Bond & Sukuk TR Index	143.52	0.1%	2.6%

3m Interbank Rates	Current Rate %	As on 31 Dec 2021
GLOBAL		
US	4.32	0.09
UK	-	-
EURO	2.46	(0.57)
GCC		
Oman	4.68	2.13
Saudi Arabia	5.46	0.91
Kuwait	3.94	1.50
UAE	4.14	0.36
Qatar	4.65	1.13
Bahrain	5.66	1.52

Oman Economic and Corporate News

Fisheries sector gets RO51mn investment boost; 2 pacts inked

Ministry of Agriculture, Fisheries and Water Resources (MAFWR) has signed two major agreements worth over RO51mn aimed at supporting the fisheries sector. These initiatives are part of the government's ongoing efforts to diversify the economy and enhance the sector's contribution to the GDP. The first agreement, valued at approximately RO28mn, involves a contract with Khimji Ramdas Construction and Archimedes Marine Engineering and Contracting to develop a multi-purpose fishing port in Masirah. Key features of the Masirah fishing port project will include 4,172m of breakwater, increased port basin depth by 5m, creation of 1,100m sandy beach, and installation of 13 floating berths. In 2023, Masirah produced 25,000 tonnes of fish valued at RO23.2mn. The island is home to around 2,345 fishermen, with approximately 804 fishing boats and 38 artisanal vessels. In the second agreement, the ministry signed a usufruct contact with National Phoenix Company for a white shrimp farming project in Shinas, North Batinah. Covering an area of 15 hectares, the project is an important step towards enhancing food security and diversifying income sources in line with Oman Vision 2040. The white shrimp aquaculture venture, with expected annual production of 7,500 tonnes, is set to become one of the largest fish farming projects in the country. With total investment of RO23.5mn, it aims to stimulate the local economy by creating direct job opportunities for Omani youth and supporting growth of the aquaculture sector.

[Source: Muscat Daily](#)

Oman attracts \$68bln in foreign direct investment

The volume of total foreign direct investment (FDI) in Oman witnessed a 17.6% increase over the past five years bringing the cumulative value of FDI reaching OMR26.677 billion by end of the third quarter of 2024. He noted that the positive indicators in the investment sector demonstrate the success of Oman's policies and initiatives in providing a comprehensive climate for attracting investment projects. He further said that the measures taken to complete the setting up of the Investment and Trade Court reflect the government's commitment to providing a stable legal environment that encourages foreign investments. Statistics from the National Centre for Statistics and Information (NCSI) show that the United Kingdom emerged as the largest foreign investor, contributing investments valued at OMR13.66 billion, followed by the United States at OMR 5.25 billion, the United Arab Emirates at OMR 836.5 million, Kuwait at OMR 833.5 million, China at OMR 817.8 million and Switzerland at OMR 551.9 million, until the end of third quarter of 2024. Qatar's investments in Oman reached OMR488.3 million by the end of the third quarter of last year, Bahrain's investments reached OMR375.7 million, and investments from the Netherlands and India were approximately OMR359.1 million and OMR286.1 million, respectively. Al-Faroojyah further said that these statistics show that the manufacturing sector received FDI valued OMR2.13 billion, financial intermediaries OMR1.36 billion and real estate activities OMR969.1 million. He added that the number of investment projects being processed reached 59 projects worth OMR3.2 billion, of which 29 projects worth OMR1.2 billion have been localised. India, China, and Egypt topped the list of investing countries in terms of the number of investors, with the industry sector leading the investment sectors, followed by renewable energy and health.

[Source: Zawya](#)

Oman: OQEP reports \$2bln revenue for 2024

OQ Exploration and Production (OQEP) has announced its financial results for the fiscal year 2024, achieving an EBITDA of RO614mn. The financial results highlight OQEP's continued ability to generate strong and predictable cash flows from its high-quality asset base. The company reported full-year revenue of RO841mn for 2024 and delivered full-year production of 228,000 barrels of oil equivalent per day. It also recorded free cash flow of RO251mn for the year. OQEP has already distributed an aggregate dividend of RO173mn in 2024, and the Board of Directors has proposed an additional cash dividend of RO57.68mn. Shareholders will receive a

cash dividend of 7.21 baizas per ordinary share. The proposed cash dividend is subject to the formal approval of the Annual General Meeting of shareholders, scheduled for March 12, 2025.

[Source: Zawya](#)

Middle east Economic and Corporate News

Saudi Monshaat: 67% increase in commercial registrations during Q4 2024

There has been a 67 percent increase in commercial registrations, bringing the total number to 1.6 million during the fourth quarter of 2024. The report provides data on the beneficiaries of Monshaat's programs and services up to the end of fourth quarter of 2024. More than 51,000 individuals have benefited from the Monshaat Academy, 41,076 SMEs accessed the authority's support centers, and nearly 6,100 beneficiaries used the Mazaya platform. Furthermore, 2,100 small and medium enterprises qualified for the Jadeer service, 4,258 benefited from innovation centers, and 205 trademarks were listed on the authority's Franchise Center platform.

[Source: Zawya](#)

Sonatrach and Saudi Aramco cut March LPG prices by 1-3%

Saudi Aramco and Algeria's Sonatrach have cut March's official selling prices (OSPs) for liquefied petroleum gas (LPG) by 0.9-3.2% from the previous month because of lower oil prices and weak global LPG demand, traders said on Monday. Aramco's March OSP for propane was cut by \$20 to \$615 a metric ton while butane prices were dropped by \$20 to \$605 a ton, the traders said. Sonatrach cut its March OSP for propane by \$5 to \$560 a ton and for butane by \$15 to \$585 a ton, traders said. Aramco's OSPs are used as a reference for contracts to supply LPG from the Middle East to the Asia-Pacific region.

[Source: Zawya](#)

International Economic and Corporate News

Asia stocks drop tracking Wall Street's plunge after Trump's tariff decision

Asian stock fell on Tuesday mirroring an overnight slump on Wall Street, after U.S. President Donald Trump confirmed that 25% tariffs on Mexico and Canada were set to take effect later in the day, and signed an order to increase levies on Chinese goods. Major U.S. stock indexes ended sharply lower on Monday after Trump's announcement. President Trump on Monday confirmed that 25% tariffs on imports from Mexico and Canada would take effect on March 4 at 5:01 GMT. He also signed an order increasing tariffs on Chinese goods from 10% to 20%. The increased tariffs on Chinese goods have further strained relations between the U.S. and China. China vowed countermeasures against U.S. tariffs to safeguard its interests, while Canada prepared its own retaliation, their governments stated Tuesday. These tariffs are expected to heighten trade uncertainty, disrupt supply chains, and weaken export demand, hurting economic growth and investor confidence in Asian markets. Japan's Nikkei 225 index declined 1.9% on Tuesday, while TOPIX fell 1.3% as of 02:40 GMT. Hong Kong's Hang Seng index dropped 1.4% after rebounding in the previous session. Indonesia's Jakarta Stock Exchange Composite Index fell 1.1%, while Singapore's Straits Times Index lost 0.4%. Futures for Nifty 50 indicated a drop at open. South Korea's KOSPI was largely unchanged after returning from a holiday.

[Source: Investing](#)

China retaliates against Trump tariffs with up to 15% duties, export controls

China on Tuesday announced tariffs on U.S. goods and a slew of other trade measures in retaliation for an increased, 20% trade tariff imposed by U.S. President Donald Trump against the country. China's finance ministry said it will impose tariffs of 15% on chicken, wheat, corn, and cotton imports from the U.S., while soybeans, sorghum, pork, beef, fruits and vegetables, aquatic products, and dairy will face a 10% tariff. China's Commerce Ministry added 15 U.S. entities to an export control list and added 10 U.S. firms to a list of unreliable entities. The measures will take effect from March 10. One of the companies targeted by Beijing was Illumina Inc (NASDAQ:ILMN), which is now banned from exporting gene sequencing machines to China. The retaliatory

measures came as Beijing decried Trump's decision to raise import tariffs on all Chinese goods to 20% from 10%. Trump's increased tariffs came into effect from 00:00 ET (05:00 GMT) on Tuesday.

[Source: Investing](#)

Oil and Metal News

Oil prices slide on Ukraine aid pause, tariffs and OPEC+ output increase

Oil prices continued to fall in on Tuesday after U.S. President Donald Trump paused military aid to Ukraine and as markets braced for U.S. tariffs on Canada, Mexico and China to take effect. Brent futures fell 54 cents, or 0.75%, to \$71.08 a barrel by 0149 GMT, while U.S. West Texas Intermediate (WTI) crude fell 36 cents, or 0.53%, to \$68.01. The pause to all U.S. military aid to Ukraine confirmed by a White House official on Monday followed Trump's Oval Office clash with Ukrainian President Volodymyr Zelenskiy last week. However, Goldman Sachs analysts have said that Russian oil flows are constrained more by Russia's OPEC+ production target than sanctions and that an easing might not significantly increase flows. A decision by OPEC+ to proceed with a planned oil output increase of 138,000 barrels per day, the first since 2022, is also weighing on prices. Oil prices fell about 2% to a 12-week low on Monday on the news and on worries that fresh U.S. tariffs will hurt global economic growth. Trump's 25% tariffs on imports from Canada and Mexico are set to take effect at 12:01 a.m. EST (0501 GMT) on Tuesday with 10% tariffs for Canadian energy, while imports on Chinese goods will increase to 20% from 10%. Analysts expect the tariffs to weigh on economic activity and fuel demand, putting downward pressure on oil prices.

[Source: Investing](#)

Gold prices hold firm amid market turmoil induced by Trump tariffs

Gold prices were largely unchanged in Asian trading on Tuesday, supported by safe-haven demand as U.S. President Donald Trump's tariffs on Mexico and Canada came into effect. Spot Gold was steady at \$2,892.98 per ounce, while Gold Futures expiring in April gained 0.1% to \$2,903.87 an ounce by 00:23 ET (05:23 GMT). At 5:01 GMT on Tuesday, President Trump's administration implemented 25% tariffs on imports from Mexico and Canada, aiming to address concerns over illegal immigration and drug trafficking. Trump also signed an order on Monday to increase levies on Chinese goods to 20% – from 10% – which was earlier imposed on Feb. 4. In response, China announced retaliatory tariffs on U.S. goods, imposing 15% duties on several agricultural products. China's Commerce Ministry added 15 U.S. entities to an export control list and 10 firms to an unreliable entities list, set to take effect on March 10.

[Source: Investing](#)

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