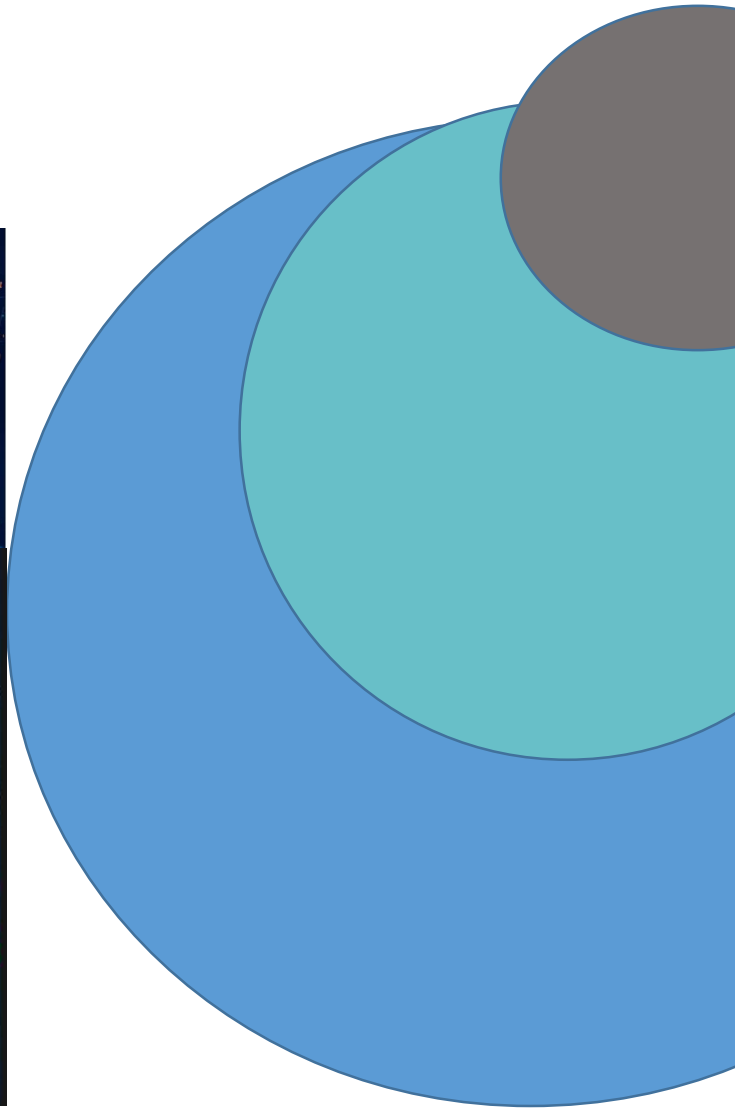


Financial Services Morning Report

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	3,724.69	(1.2)	0.5	22.0	21.2	3.6	3.0	1.75%
MSCI Emerging Markets Index	1,093.00	(0.4)	1.6	14.1	15.1	1.7	1.7	2.75%
MSCI FM FRONTIER MARKETS	555.47	(0.9)	4.3	-	12.1	1.0	1.6	4.09%

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	601.98	0.4	5.7	11.1	13.9	1.6	1.7	4.00%
Muscat Stock Exchange MSX 30 Index	4,411.43	(0.3)	(3.6)		12.4	0.6	0.8	6.22%
Tadawul All Share Index	11,931.70	(1.6)	(0.9)	16.1	22.2	2.3	2.3	3.74%
Dubai Financial Market General Index	5,354.65	0.5	3.8	9.4	11.3	1.5	1.1	4.52%
FTSE ADX GENERAL INDEX	9,591.34	0.3	1.8	20.1	21.6	2.6	2.3	2.15%
Qatar Exchange Index	10,470.94	-	(0.9)	11.5	14.1	1.3	1.5	4.67%
Bahrain Bourse All Share Index	1,980.07	(0.0)	(0.3)	14.5	11.1	1.2	0.9	8.72%
Boursa Kuwait All Share Price Return Index	8,165.15	(0.1)	10.9	21.2	20.8	1.9	1.5	26.28%

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	575.39	(0.3)	1.1	15.5	17.0	1.8	1.7	2.69%
Nikkei 225	37,386.54	0.1	(6.3)	19.2	25.5	2.0	1.9	1.86%
S&P/ASX 200	8,141.10	(0.7)	(0.2)	20.6	19.2	2.3	2.2	3.69%
Hang Seng Index	23,337.34	1.7	16.3	11.5	11.0	1.3	1.1	3.59%
NSE Nifty 50 Index	22,279.35	0.9	(5.8)	20.6	23.9	3.3	3.3	1.44%

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	185.11	(2.1)	9.0	15.8	16.2	2.2	1.9	3.09%
MSCI Emerging Markets Europe Index	132.25	(1.9)	11.7	8.2	7.2	1.2	1.0	3.73%
FTSE 100 Index	8,759.00	(1.3)	7.2	13.0	14.0	2.0	1.7	3.57%
Deutsche Boerse AG German Stock Index DAX	22,326.81	(3.5)	12.1	15.8	15.4	1.8	1.6	2.54%
CAC 40	8,047.92	(1.9)	9.0	16.6	16.1	2.0	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	5,723.01	(1.3)	(1.8)	25.0	23.8	4.8	4.2	1.35%
S&P 500 INDEX	5,778.15	(1.2)	(1.8)	24.7	23.7	5.0	4.3	1.31%
Dow Jones Industrial Average	42,520.99	(1.6)	(0.1)	22.4	21.3	5.5	4.7	1.67%
NASDAQ Composite Index	18,285.16	(0.4)	(5.3)	36.1	38.9	6.6	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	549.6	0.0	0.0	-33%		141%	
Gold Spot \$/Oz	2,912.4	-0.2	11.0	-1%		177%	
BRENT CRUDE FUTR May25	70.8	-0.3	-4.1	-16%		53%	
Generic 1st'OQA' Future	70.7	-0.2	-7.1	-44%		283%	
LME COPPER 3MO (\$)	9,343.0	-0.8	6.6	-14%		116%	
SILVER SPOT \$/OZ	32.0	0.1	10.7	-8%		167%	

SPOT Currencies Indices	Last price	% Chg, 1 Day	% chg, YTD	% chg from 10 year high		% chg from 10 year Low	
DOLLAR INDEX SPOT	105.6	-0.12	-2.64	-7%		19%	
Euro Spot	1.0622	-0.04	2.59	-15%		11%	
British Pound Spot	1.2790	-0.04	2.19	-19%		20%	
Swiss Franc Spot	0.8900	-0.07	1.96	-14%		6%	
China Renminbi Spot	7.2627	0.02	0.50	-1%		17%	
Japanese Yen Spot	149.8	0.01	4.96	-7%		50%	
Australian Dollar Spot	0.6250	-0.35	1.00	-23%		9%	
USD-OMR X-RATE	0.3850	0.00	0.01	0%		0%	
AED-USD X-RATE	0.2723	0.00	-0.01	0%		0%	
USD-EGP X-RATE	50.6596	-0.03	0.36	-1%		573%	
USD-TRY X-RATE	36.4635	-0.05	-3.04	0%		1334%	

GCC Government Bond Yields		
	Maturity date	YTM, %
Oman	01/08/2029	5.29
Abu Dhabi	16/04/2030	4.39
Qatar	16/04/2030	4.51
Saudi Arabia	22/10/2030	4.87
Kuwait	20/03/2027	4.63
Bahrain	14/05/2030	6.33

Bond Indices	Close Index	D/D %	YTD %
S&P MENA Sukuk TR Index	145.67	0.3%	1.9%
S&P MENA Bond TR Index	143.79	0.3%	3.2%
S&P MENA Bond & Sukuk TR Index	143.94	0.3%	2.9%

3m Interbank Rates		
	Current Rate %	As on 31 Dec 2021
GLOBAL		
US	4.31	0.09
UK	-	-
EURO	2.46	(0.57)
GCC		
Oman	4.99	2.13
Saudi Arabia	5.36	0.91
Kuwait	3.94	1.50
UAE	4.19	0.36
Qatar	4.65	1.13
Bahrain	5.63	1.52

Oman Economic and Corporate News

Asyad Shipping Company announces final IPO price at the top of the range

Asyad Shipping Company (under transformation), one of the world's largest diversified maritime providers and a global leader in deep-sea transportation, on Tuesday announced the final offer price and demand levels for its initial public offering (IPO) on the Muscat Stock Exchange (MSX). The final offer price has been set at 123 baisas per share, at the top of the previously announced offer price range of 117 baisas to 123 baisas per share, raising gross proceeds of OMR128.1 million (\$332.8 million) for Asyad Group, (the Selling Shareholder). Based on the final offer price, Asyad Shipping's market capitalisation upon listing will be OMR641 million (\$1.66 billion). The Offering comprised of a total of 1,041,748,856 existing shares (Offer Shares) by Asyad Group, representing 20% of Asyad Shipping's total issued share capital. Of those, 25% of Offer Shares were allocated for Category II (Retail Investor) applicants and 75% of Offer Shares were allocated for Category I (Institutional Investor) applicants. In the Category I tranche, 30% of Offer Shares were allocated to the two anchor investors, Mars Development and Investment and Falcon Investments, a subsidiary of the Qatar Investment Authority, who committed to subscribe for 10% and 20% of the Offer Shares respectively, at 123 baisas per share.

[Source: Times of Oman](#)

FSA launches awareness campaign for AGMs of listed companies

As part of its efforts to raise awareness among investors in securities market, the Financial Services Authority (FSA) has launched a social media campaign under the hashtag #YourAttendanceMatters, coinciding with the annual general meeting (AGM) season for public joint-stock companies in March. The campaign aims to educate shareholders on the importance of attending AGMs, engaging with the agenda, and exercising their legal rights – such as voting on resolutions and holding boards of directors accountable. Shareholders can participate in AGMs via video conferencing through the online platform managed by Muscat Clearing and Depository Company or attend in person if the meeting is held at a physical location.

[Source: Muscat Daily](#)

DLIVE 2025 & DLIVE Awards: Shaping the future of digital innovation

Oman is set to host DLive 2025, the region's premier platform for AI, Blockchain, IoT, Automation, and Digital Transformation. Bringing together visionary leaders, tech pioneers, investors, and government officials, the event will explore cutting-edge innovations driving business success, economic growth, and digital transformation across industries. The event is organised by Muscat Media Group and Gulf Leaders Circle with Times of Oman and Al Shabiba as the media partners and Manzana as the event partner. As part of this transformative event, the DLive Awards 2025 will recognise trailblazing individuals, groundbreaking innovations, and leading organisations shaping the future of technology. These awards honour excellence in digital transformation, automation, fintech, cybersecurity, and beyond, inspiring the next wave of industry advancements.

[Source: Times of Oman](#)

MSX continues bearish trend as main index declines by 2.4% in February

The benchmark index of the Muscat Stock Exchange (MSX) has continued its downward trajectory in 2025, declining by 2.4% in February to close the month at 4,435.9 points. This followed a 0.7% drop in January, reflecting a continued bearish trend. Throughout February, the MSX30 Index traded within a narrow, declining range, primarily due to a lack of significant market catalysts, according to a research report released by Kamco Investment. Sectoral performance on the MSX was mixed, with two out of the three sector indices on the exchange recording losses during the month, while the third reported a gain. The Financial Index fell by 1.1%, closing the month at 7,739.7 points. This decline was largely driven by losses in shares of major companies within the sector, including National Bank of Oman (-4.8%) and Sohar International Bank (-3.6%).

[Source: Muscat Daily](#)

Middle east Economic and Corporate News

Etihad will push back \$1bn IPO launch to at least next month, sources say

Abu Dhabi's Etihad Airways will push back its planned \$1 billion initial public offering until at least next month, after the Eid al Fitr holiday, two people with knowledge of the matter said. Etihad had not officially announced a date for the IPO, but sources had told Reuters that the airline would make an announcement last week, after reporting a tripling of profits, in what would be the first new listing of a major Gulf airline in nearly two decades. Reuters could not determine the reason for the delay. The sources spoke on condition of anonymity because they were not authorised to speak publicly. Etihad, which is owned by Abu Dhabi's \$225 billion wealth fund ADQ, declined to comment, as did ADQ.

[Source: Zawya](#)

Saudi banks' profits surged 16.% to \$2.2bn in January 2025

Banks across Saudi Arabia posted upbeat results in the beginning of the year, fuelled by strong lending activity. Cumulative bank earnings before zakat and taxes reached SAR 8.14 billion (\$2.2 billion) at the end of January 2025, rising by 16.2% from the same period in 2024, according to new figures from the Saudi Central Bank. Total loans, advances and overdrafts stood at SAR 2.8 trillion, representing a 16.6% jump over the same period last year, while total bank credit surpassed SAR 3 trillion, compared to SAR 2.6 trillion a year ago. Bank deposits reached SAR2.7 trillion at the end of January 2025, up by 8% year-on-year. Time and savings deposits rose by 14% to SAR 985 billion over the same period. As of the end of September 2024, the ratio of non-performing loans to total gross loans stood at 1.3%, down from 1.8% from a year earlier.

[Source: Zawya](#)

International Economic and Corporate News

Euro gets lift from German debt brake reform as currencies mired in trade war fallout

The euro rose to its strongest level in nearly four months on Wednesday after Germany's conservatives and the Social Democrats agreed on a historic debt overhaul, while trading in currencies elsewhere was volatile amid a flurry of headlines. Markets were still reeling from the fallout of a trade war triggered by U.S. President Donald Trump following his new 25% tariffs on imports from Mexico and Canada that took effect on Tuesday, along with a doubling of duties on Chinese goods to 20%. Canada and China quickly acted in kind the same day, while Mexican President Claudia Sheinbaum vowed retaliation but without details, saying she would announce Mexico's response on Sunday.

[Source: Zawya](#)

Asia stocks rebound as US signals potential tariff negotiations

Most Asian stocks rebounded on Wednesday amid hopes that U.S. President Donald Trump may negotiate the steep tariffs imposed on Mexico, Canada, and China, just a day earlier, while Australian shares declined despite data showing robust economic growth in the fourth quarter. Regional equities also drew cues from a jump in U.S. stock index futures in Asia hours. Major U.S. stock indexes ended sharply lower on Tuesday after Trump's announcement. Asia stocks get respite from prospects tariff negotiations On Tuesday, President Trump escalated trade tensions by imposing substantial tariffs on imports from Canada, Mexico, and China. A 25% tariff was levied on Canadian and Mexican goods, while tariffs on Chinese products were increased to 20%.

[Source: Investing](#)

Oil and Metal News

Gold eases as Treasury yields, dollar rise; markets gauge Trump tariffs

Gold edged lower on Wednesday as a firmer U.S. dollar and Treasury yields pressured the yellow metal, while markets continued to track the possible impact of fresh U.S. tariffs. Spot gold fell 0.3% to \$2,909.86 an ounce as of 0327 GMT after rising nearly 1% on Tuesday, while U.S. gold futures were steady at \$2,920.70. Benchmark 10-year U.S. Treasury yield rebounded from an over four-month low hit in the previous session, decreasing non-yielding gold's appeal, while the dollar index also firmed. "The move lower has been very modest so far in APAC trade and probably says more about the markets digesting the prior day's sharper rally than any new catalyst that has only just emerged to pressure gold," said Ilya Spivak, head of global macro at TastyLive. Higher Treasury yields and a slight recovery from the U.S. dollar may be pressure prices, Spivak said.

[Source: Zawya](#)

Gold prices tick down on firmer dollar; tariff tensions limit losses

Gold prices edged lower in Asian trading on Wednesday as the U.S. dollar ticked up, though escalating trade tensions following President Donald Trump's tariff announcements kept losses in check due to sustained safe-haven demand. Spot Gold inched 0.2% lower \$2,912.0 per ounce, while Gold Futures expiring in April gained 0.1% to \$2,922.72 an ounce by 23:28 ET (04:28 GMT). Trump reiterates tariff threats in Congress speech; dollar ticks up Trump imposed 25% tariffs on Canadian and Mexican goods on Tuesday and raised tariffs on Chinese imports to 20%. In response, Canada imposed 25% tariffs on C\$30 billion worth of U.S. imports, while China levied 15% on U.S. agricultural goods like chicken and wheat and 10% on soybeans and pork. In his congressional speech, Trump reaffirmed plans for reciprocal tariffs, set to take effect on April 2. The move could further escalate trade tensions.

[Source: Investing](#)

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