

## MSX Index returns to rise with the end of the distribution season and the start of the release of companies' results for Q1 2025

Date: 17/04/2025

| MSX summary              | Current Wk | Previous Wk | Change points | W/W % |
|--------------------------|------------|-------------|---------------|-------|
| MSX 30                   | 4,305.05   | 4,270.39    | 34.67         | 0.81  |
| Volume (In 000)          | 230,648.76 |             |               |       |
| Value traded (In RO 000) | 36,196.94  |             |               |       |
| Industry Index           | 5,708.35   | 5,528.91    | 179.43        | 3.25  |
| Services Index           | 1,544.89   | 1,533.56    | 11.32         | 0.74  |
| FINANCIAL INDEX          | 7,574.43   | 7,549.90    | 24.53         | 0.32  |
| MSX Shariah Index        | 391.52     | 378.62      | 12.90         | 3.41  |
| FIXED INCOME INDEX       | 1,166.89   | 1,166.89    | 0.00          | 0.00  |
| MSX TR INDEX             | 6,363.51   | 6,312.27    | 51.24         | 0.81  |
| No. of Transactions      | 5,966      |             |               |       |

### MSX Performance:

The MSX30 index closed at 4,305.05 points, down 34.7 points (0.81%) from the previous Thursday's close. In addition, the industrial sector index which fell by %3.25 to close at 5,708.35 points, followed by the financial sector by 0.32% to close at 7,574.43 points, and finally the services sector by 0.74% to close at 1,544.89.

### Local Economy:

The Public Authority for Special Economic Zones and Free Zones announced that total investment in economic, free, and industrial zones reached approximately OMR 21 billion by the end of 2024, reflecting a 10% increase from 2023. According to a joint economic survey with the National Center for Statistics and Information, these zones contributed 7.5% to Oman's GDP in 2022, accounting for 11.6% of non-oil GDP. Exports from these zones exceeded OMR 4.5 billion, representing 17.9% of total national exports and 38% of non-oil exports.

### GCC Region:

The travel and tourism sector contributed around 11.4% to the GCC's GDP in 2024, equating to USD 247.1 billion, with a 31.9% growth compared to 2019. GCC-Stat projects this contribution to rise to 13.3% (USD 371.2 billion) by 2034, with an average annual growth rate exceeding 4.2% over the decade (2024-2034). Intra-GCC tourism also saw robust growth, with an average annual increase of 41.5% in tourist movement from 2019 to 2023, comprising 26.5% of total international tourist GCC-arrivals in 2023.

| Top Gainers                 | Price | Chg   | Chg   |
|-----------------------------|-------|-------|-------|
| Companies                   | RO    | RO    | %     |
| NATIONAL ALUMINIUM PRODUCTS | 0.056 | 0.016 | 40.00 |
| ALMAHA CERAMICS             | 0.162 | 0.042 | 35.00 |
| VOLTAMP ENERGY              | 0.672 | 0.082 | 13.90 |
| MUSCAT THREAD MILLS         | 0.142 | 0.017 | 13.60 |
| TAKAFUL OMAN                | 0.046 | 0.005 | 12.20 |

| Top Losers                    | Price | Chg     | Chg     |
|-------------------------------|-------|---------|---------|
| Companies                     | RO    | RO      | %       |
| AL OMANIYA FINANCIAL SERVICES | 0.120 | (0.022) | (15.49) |
| OMAN FISHERIES                | 0.027 | (0.003) | (10.00) |
| JABAL REIF                    | 0.091 | (0.010) | (9.90)  |
| FINANCIAL CORPORATION         | 0.029 | (0.003) | (9.38)  |
| OMAN ARAB BANK                | 0.135 | (0.011) | (7.53)  |

| Top Co. - Value               | Price | Value     | Mkt.Share |
|-------------------------------|-------|-----------|-----------|
| Companies                     | RO    | in RO 000 |           |
| SOHAR INTERNATIONAL BANK      | 0.132 | 7,089.22  | 19.59%    |
| ASYAD SHIPPING                | 0.115 | 6,125.67  | 16.92%    |
| BANK MUSCAT                   | 0.253 | 5,287.89  | 14.61%    |
| OQ EXPLORATION AND PRODUCTION | 0.278 | 2,844.57  | 7.86%     |
| OQ GAS NETWORKS               | 0.129 | 1,865.11  | 5.15%     |

| Top Co. - Volume         | Price | Volume    | Mkt.Share |
|--------------------------|-------|-----------|-----------|
| Companies                | RO    | in 000    |           |
| SOHAR INTERNATIONAL BANK | 0.132 | 54,020.34 | 23.42%    |
| ASYAD SHIPPING           | 0.115 | 49,867.73 | 21.62%    |
| ALANWAR INVESTMENT       | 0.080 | 21,173.67 | 9.18%     |
| BANK MUSCAT              | 0.253 | 21,000.78 | 9.11%     |
| OQ GAS NETWORKS          | 0.129 | 14,399.01 | 6.24%     |

### Market Capitalization

(In Billion)

| OMR   | USD   |
|-------|-------|
| 27.17 | 70.11 |

### No. of Companies

Increased Decreased unchanged

|    |    |    |
|----|----|----|
| ↑  | ↓  | ▬  |
| 39 | 26 | 15 |

#### **UAE:**

The UAE Cabinet approved the launch of the world's first integrated smart legislative system, leveraging AI to modernize lawmaking. The system aims to streamline legislation drafting and enforcement, improve responsiveness to economic and societal shifts, and enhance the UAE's appeal as a hub for legislative intelligence. Federal, local, and private sector entities will collaborate to implement AI tools that identify legislative gaps, suggest reforms, and update laws in real-time.

#### **United Kingdom:**

In response to global market volatility and U.S. tariffs, the UK announced a \$26 billion support package for exporters, expanding its export financing framework to £80 billion. Up to £10 billion is earmarked for businesses facing short-term impacts, including loans of up to £2 million for small firms. The U.S.—Britain's largest trading partner—accounts for bilateral investments exceeding £1.2 trillion. This support accompanies efforts to finalize a post-Brexit trade deal with the U.S.

#### **Commodities:**

Copper prices in London rose to \$9,219.5 per ton, up 0.7%, amid a weaker dollar and expectations of Chinese stimulus. The dollar index fell to 99.36, nearing a three-year low. Other metal price increases included aluminum (+0.2%), lead (+0.4%), tin (+2.1%), zinc (+0.8%), and nickel (+0.8%). Chinese Premier Li Keqiang signaled the need for urgent macroeconomic policy action to stabilize the economy amid external pressure.

#### **China:**

China's exports surged 12.4% year-on-year in March—far surpassing expectations—driven by accelerated shipments ahead of potential U.S. tariff hikes. Imports declined by 4.3%, reflecting subdued domestic demand. The trade surplus reached \$102.6 billion, beating forecasts. In Q1, China's trade surplus with the U.S. rose to \$76.6 billion. Exports to the U.S. increased by 9.1%, while imports from the U.S. fell by 9.5%.

#### **Recommendation:**

We believe the general market index is performing well and will improve further due to the positive environment in the region, which will in turn support regional markets.

We are optimistic about achieving good results, at least for the first half of this year.

## Useful Definitions

### Compliance officer

In each financial institution, someone is appointed to assume this responsibility. The International Compliance and Enforcement Association (ICA) has set the conditions that must be met by the compliance and enforcement officer.

### Derivatives Markets

These are markets that provide investment instruments derived from local assets or securities with price values. Financial derivatives are generally used to hedge investment risks, interest rate and exchange rate fluctuations, and also in securitization (the combination of a group of contractual debts and their sale as a single asset). These markets are usually subject to joint regulation, oversight, and supervision by capital market authorities and central banks.

### Consolidated income statement

An income statement showing the operating results of the parent company and its subsidiaries as if they were a single entity after eliminating the effect of cross-border transactions.

### Dividend

A portion of a company's current or accumulated profits is distributed to shareholders of the joint-stock company in proportion to the shares they own. Dividends are usually distributed in the form of cash, but they may also be distributed in the form of shares or property.

### Custodian

A legal person licensed by the Authority to practice the safekeeping of clients' funds and assets, including those constituting collective investment schemes.

### Exchange traded funds (ETF)

They are exchange-traded funds that are traded on stock exchanges at specific prices. They are actually a type of fund that is indicated by trading indices, just like other stocks.