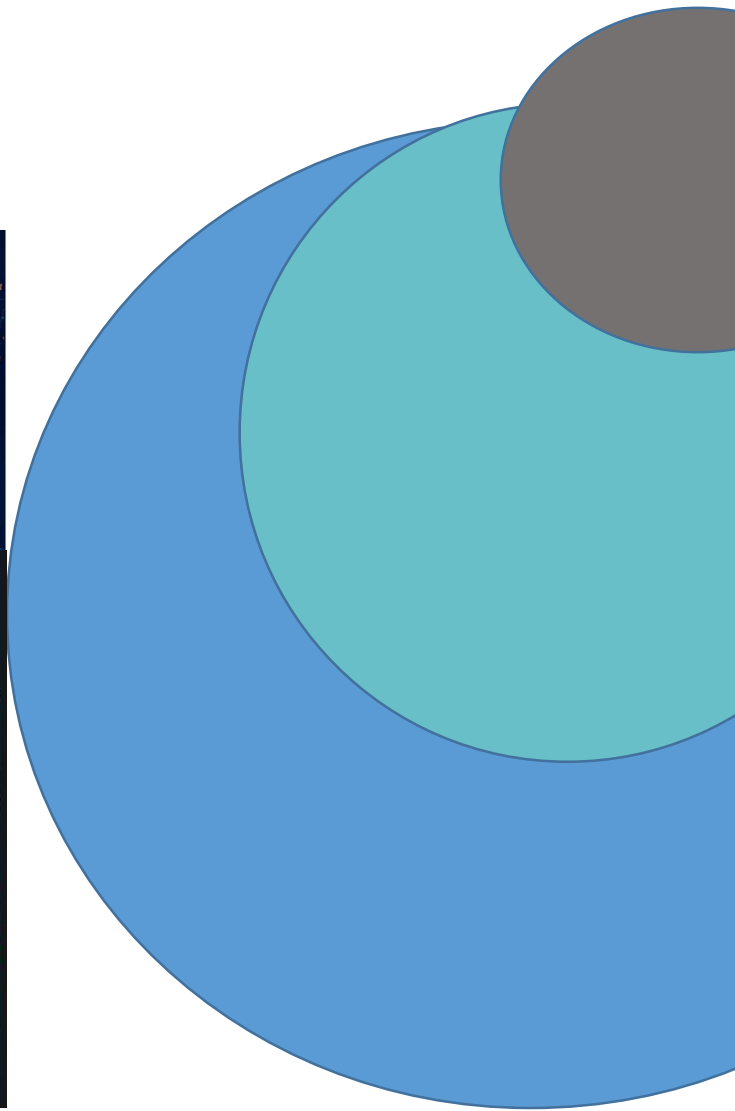


Financial Services Morning Report

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	3,618.48	0.6	(2.4)	21.0	21.2	3.4	3.1	1.88%
MSCI Emerging Markets Index	1,097.10	0.4	2.0	14.9	15.2	1.8	1.7	2.82%
MSCI FM FRONTIER MARKETS	565.79	0.5	6.2	-	11.7	0.9	1.6	4.53%

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	578.89	(0.2)	1.7	10.7	13.9	1.6	1.7	4.70%
Muscat Stock Exchange MSX 30 Index	4,273.44	(0.4)	(6.6)		12.5	0.8	0.8	6.46%
Tadawul All Share Index	11,764.39	0.7	(2.3)	18.3	22.2	2.2	2.4	3.88%
Dubai Financial Market General Index	5,162.61	(0.6)	0.1	9.3	11.3	1.4	1.1	5.74%
FTSE ADX GENERAL INDEX	9,391.83	(0.4)	(0.3)	20.7	21.9	2.5	2.4	2.42%
Qatar Exchange Index	10,260.17	0.2	(2.9)	11.2	14.1	1.2	1.5	4.89%
Bahrain Bourse All Share Index	1,901.50	0.7	(4.3)	14.1	11.3	1.3	0.9	9.72%
Boursa Kuwait All Share Price Return Index	7,932.53	0.5	7.7	17.7	21.0	1.8	1.6	3.02%

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	570.65	0.3	0.2	15.8	17.1	1.8	1.7	2.77%
Nikkei 225	35,705.74	1.9	(10.5)	17.7	25.5	1.8	1.9	2.03%
S&P/ASX 200	7,968.23	0.6	(2.3)	20.0	19.4	2.2	2.2	3.71%
Hang Seng Index	21,980.74	0.3	9.6	11.1	11.0	1.2	1.1	4.04%
NSE Nifty 50 Index	24,039.35	(0.9)	1.7	22.5	24.0	3.5	3.3	1.29%

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	174.17	0.4	2.5	14.5	16.3	2.0	2.0	3.33%
MSCI Emerging Markets Europe Index	145.21	(0.2)	22.7	10.8	7.3	1.3	1.0	3.37%
FTSE 100 Index	8,415.25	0.1	3.0	12.4	14.1	1.9	1.8	3.78%
Deutsche Boerse AG German Stock Index DAX	22,242.45	0.8	11.7	17.9	15.6	1.9	1.7	2.56%
CAC 40	7,536.26	0.4	2.1	15.1	16.2	1.8	1.8	3.25%

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	5,490.37	0.7	(5.8)	23.6	24.0	4.5	4.2	1.43%
S&P 500 INDEX	5,525.21	0.7	(6.1)	23.6	23.5	4.7	4.4	1.38%
Dow Jones Industrial Average	40,113.50	0.1	(5.7)	21.1	21.4	5.2	4.8	1.78%
NASDAQ Composite Index	17,382.94	1.3	(10.0)	32.5	37.6	6.2	6.0	0.76%

Commodities	Last price	% Chg, 1 Day	% chg, YTD	% chg from 10 year high		% chg from 10 year Low	
S&P GSCI Index Spot	537.2	0.1	-2.3	-35%		135%	
Gold Spot \$/Oz	3,319.7	-0.9	26.5	-3%		216%	
BRENT CRUDE FUTR Jun25	66.9	0.5	-9.1	-20%		44%	
Generic 1st'OQA' Future	68.2	0.1	-10.3	-46%		270%	
LME COPPER 3MO (\$)	9,374.0	-0.2	6.9	-14%		116%	
SILVER SPOT \$/OZ	33.1	-1.4	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	99.5	0.09	-8.31	-13%		12%	
Euro Spot	1.1365	-0.22	9.76	-9%		18%	
British Pound Spot	1.3315	-0.20	6.38	-16%		25%	
Swiss Franc Spot	0.8284	-0.17	9.54	-20%		2%	
China Renminbi Spot	7.2868	0.03	0.17	-1%		18%	
Japanese Yen Spot	143.7	-0.72	9.42	-11%		44%	
Australian Dollar Spot	0.6395	-0.20	3.35	-21%		11%	
USD-OMR X-RATE	0.3850	0.00	-0.01	0%		0%	
AED-USD X-RATE	0.2722	0.00	0.00	0%		0%	
USD-EGP X-RATE	50.9569	0.00	-0.23	-1%		572%	
USD-TRY X-RATE	38.4287	-0.20	-8.00	0%		1392%	

GCC Government Bond Yields		
	Maturity date	YTM, %
Oman	01/08/2029	5.18
Abu Dhabi	16/04/2030	4.18
Qatar	16/04/2030	4.25
Saudi Arabia	22/10/2030	4.75
Kuwait	20/03/2027	4.38
Bahrain	14/05/2030	6.42

Bond Indices			
	Close	D/D	YTD
	Index	%	%
S&P MENA Sukuk TR Index	146.64	0.1%	2.6%
S&P MENA Bond TR Index	142.80	0.3%	2.5%
S&P MENA Bond & Sukuk TR Index	143.49	0.2%	2.5%

3m Interbank Rates		
	Current Rate %	As on 31 Dec 2021
GLOBAL		
US	4.28	0.09
UK	-	-
EURO	2.17	(0.57)
GCC		
Oman	4.70	2.13
Saudi Arabia	5.31	0.91
Kuwait	4.00	1.50
UAE	4.23	0.36
Qatar	4.65	1.13
Bahrain	5.63	1.52

Source: FSC

Oman Economic and Corporate News

Tatweer Duqm: Sezad asset portfolio reaches over OMR1.2bn

The Oman Company for the Development of the Special Economic Zone at Duqm (Tatweer Duqm) has announced that the asset portfolio it manages in the Special Economic Zone at Duqm (Sezad) rose to around OMR1.2 billion by the end of last year. Eng Abdullah bin Sulaiman Al Wahaibi, CEO of Tatweer Duqm, stated that the company, as the executive and investment arm of the Public Authority for Special Economic Zones and Free Zones (Opaz), is working to enhance the investment environment in the Special Economic Zone at Duqm by leading strategic and high-quality infrastructure projects that have been implemented in recent years. He noted that Tatweer, established in 2014, focuses on stimulating the business and investment environment in Duqm through various initiatives, guided by Oman Vision 2040 and the Sezad strategy for the period 2025–2030. This strategy is built around five main objectives: localising investments, efficient operation and management, developing a balanced lifestyle, attracting tourists and partners, and achieving institutional excellence.

[Source: Times of Oman](#)

Oman holds competitive edge through FTA amid US reciprocal tariffs: OABC

Amid sweeping US tariff reforms, Oman's longstanding Free Trade Agreement (FTA) with the United States is proving a powerful trade asset. As global exporters brace for higher costs and new barriers to the US market, Oman stands out as a resilient, reliable partner – offering Omani and international firms preferential access to the world's largest economy, the Oman American Business Council (OABC) said. On April 2, the Trump administration announced reciprocal tariffs on a wide range of imports, aiming to level the playing field for US exporters long burdened by high foreign tariffs. These measures, set to take full effect on July 8, are already reshaping trade routes and prompting companies to reconsider export strategies, OABC noted in a press statement.

[Source: Muscat Daily](#)

Omani bourse witnesses decline in weekly trading

The Omani stock market experienced a decline this week, with the main index falling by 0.73%, according to an industry expert. “The market reversed gains from the previous week and continued its recent downtrend, contrasting with the stronger performances observed in other markets in the region,” said Abdullah Mahfoodh Al Wahaibi, Coach and analyst in global financial markets. “Globally, market sentiment saw some improvement due to easing trade tensions between the US and China. However, the impact was more limited on the Omani stock market, although local sentiment could improve if trade risks subside,” he added. Simultaneously, oil prices retreated this week following some gains. Uncertainty lingered due to persistent oversupply concerns and ongoing US-China trade tensions. Additionally, potential progress towards peace in Ukraine and anticipated Opec+ output increases scheduled for May contributed to market caution.

[Source: Times of Oman](#)

Oman Airports posts strong financial and operational growth for 2024

Oman Airports – the entity responsible for managing and operating the sultanate's civil airports and providing integrated airport operations and infrastructure management – on Wednesday announced strong financial and operational performance for 2024. This comes on the back of an extensive transformation strategy aimed at modernising infrastructure, enhancing the passenger experience, and bolstering financial resilience. In mid-2024, Oman Airports launched a comprehensive transformation strategy to improve efficiency and customer experience through the adoption of cutting-edge digital technologies. This included self-service baggage drop systems, advanced crowd management solutions, a centralised digital dashboard, and system upgrades across its airports.

[Source: Muscat Daily](#)

Middle east Economic and Corporate News

Debut issuers push into sukuk market: IFR

The US dollar sukuk market was treated to a new issuer on Wednesday, while another debut name announced its intention to print in the coming days. Ajman Bank, the first Islamic bank incorporated in the Emirate of Ajman, was the issuer to do a deal. Omniyat, a real estate developer in UAE focusing on the ultra-luxury real estate segment, is the one still to come. The sukuk market has outperformed throughout the past month's volatility thanks to regional liquidity. And a sukuk offering from Mashreqbank, for example, was the only new public deal from the CEEMEA region last week.

[Source: Zawya](#)

Dubai fuel delivery operator CAFU mulls stake sale

CAFU, the Dubai-based fuel delivery operator, is mulling a stake sale as the company looks to raise funds. According to a Bloomberg report, the fuel delivery service is reportedly collaborating with financial advisory and asset management firm Lazard, Inc for the stake sale. Lazard established its offices in Abu Dhabi, earlier this month in a bid to deepen its presence in the MENA region. Founded in 2018 by Emirati entrepreneur Rashid Al Ghurair, CAFU delivers fuel at gas station prices and has expanded to Canada.

[Source: Zawya](#)

International Economic and Corporate News

China's wind, solar capacity exceeds thermal power for first time, energy regulator says

China's wind and solar power generation capacity surged to 1,482 gigawatts by the end of March, exceeding fossil fuel-based thermal power capacity for the first time in its history, the country's energy regulator said on Friday. Though China is one of a small number of countries still commissioning new carbon-intensive coal-fired power, it has embarked on a rapid renewable power expansion programme, with new installations reaching record levels in recent years. It set a goal to raise wind and solar capacity to 1,200 GW by 2030, and met the target six years early last year. Campaigners have urged Beijing to double the target.

[Source: Zawya](#)

US could restrict Mexican livestock imports over screwworm worry, official says

President Donald Trump's administration warned on Saturday that it will restrict livestock imports from Mexico if that country's government does not intensify its fight against a damaging pest called New World screwworm. U.S. Agriculture Secretary Brooke Rollins in a letter Saturday to her Mexican counterpart said that she "will restrict the importation of animal commodities" if those issues are not resolved by Wednesday. Rollins' letter, which she posted on the social media site X, said Mexico had limited one of the companies hired to conduct aerial spraying to eliminate the pest to flying only six days a week and had imposed "burdensome customs duties" on parts needed to keep its planes in the air.

[Source: Investing](#)

Oil and Metal News

Saudi Arabia reports record non-oil exports of \$137 billion in 2024

Saudi Arabia's non-oil exports reached an all-time high of 515 billion riyals (\$137.29 billion) in 2024, the state news agency said on Saturday, as the kingdom continues its push to diversify its economy away from oil dependence. The world's leading oil exporter is investing billions of dollars to achieve its Vision 2030 plan, which focuses on reducing its reliance on oil and spending more on infrastructure to boost industries like tourism, sports and manufacturing. Saudi Arabia is also working to attract more outside investment to ensure its ambitious plans stay on track. Non-oil exports rose 13% year-on-year, and over 113% since the launch of Saudi vision 2030, state news agency SPA added.

[Source: Investing](#)

Copper sags on tariff turmoil, firmer dollar

Copper prices eased on Friday as a stronger dollar and uncertainty about demand overshadowed optimism that the United States and China were seeking to restrain their trade war. Benchmark copper on the London Metal Exchange (LME) was down 0.4% at \$9,360 a metric ton by 0940 GMT. The metal hit a peak of \$9,481.50 earlier in the week, its highest since April 3, and was headed for a weekly gain. News emerged on Friday that China has granted some exemptions on U.S. imports from its 125% tariffs and is asking businesses to identify goods that could be eligible.

[Source: Zawya](#)

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