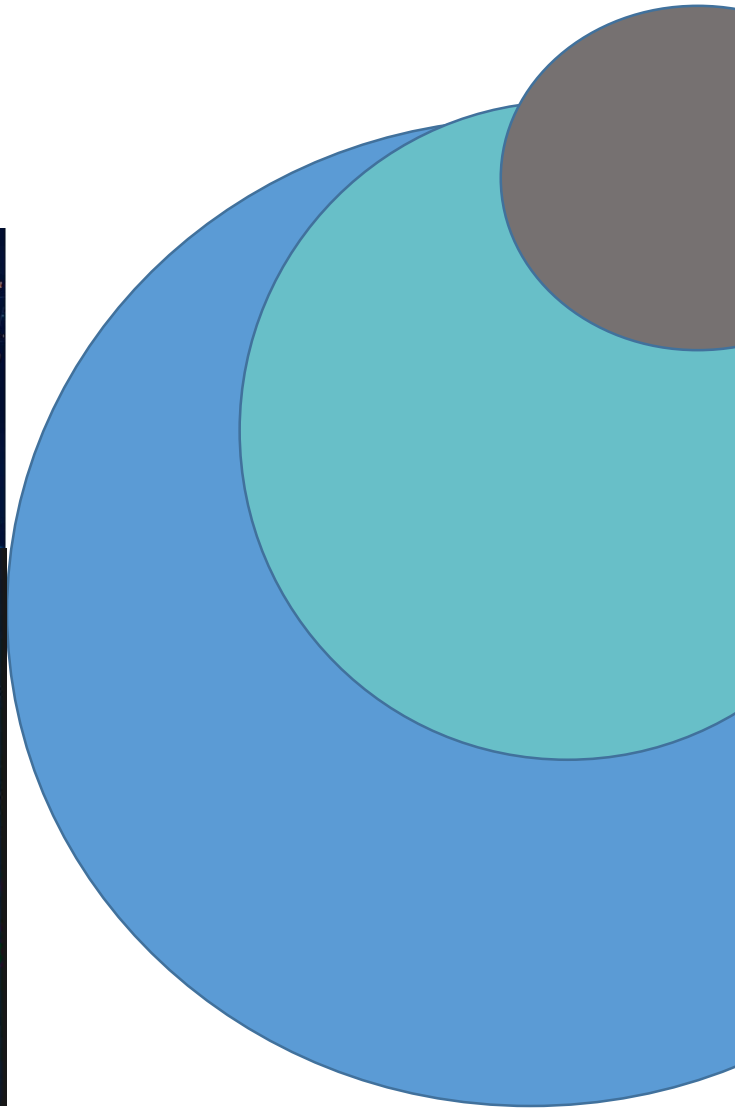


Financial Services Morning Report

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) | 21.1 | 21.2 | 3.4 | 3.1 | 1.88% |
| MSCI Emerging Markets Index | 1,097.10 | 0.4 | 2.0 | 15.0 | 15.2 | 1.8 | 1.7 | 2.82% |
| MSCI FM FRONTIER MARKETS | 565.79 | 0.5 | 6.2 | - | 11.7 | 1.0 | 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 | 578.79 | (0.0) | 1.6 | 10.7 | 13.9 | 1.6 | 1.7 | 4.70% |
| Muscat Stock Exchange MSX 30 Index | 4,279.21 | 0.1 | (6.5) | | 12.5 | 0.8 | 0.8 | 6.45% |
| Tadawul All Share Index | 11,756.21 | (0.1) | (2.3) | 18.3 | 22.2 | 2.2 | 2.4 | 3.89% |
| 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 | 10,269.49 | 0.1 | (2.9) | 11.3 | 14.1 | 1.2 | 1.5 | 4.89% |
| Bahrain Bourse All Share Index | 1,901.14 | (0.0) | (4.3) | 14.1 | 11.3 | 1.3 | 1.0 | 9.72% |
| Boursa Kuwait All Share Price Return Index | 7,914.97 | (0.2) | 7.5 | 17.7 | 21.0 | 1.8 | 1.6 | 3.03% |

| 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 | 35,858.53 | 0.4 | (10.1) | 17.7 | 25.5 | 1.8 | 1.9 | 2.02% |
| S&P/ASX 200 | 8,026.40 | 0.7 | (1.6) | 20.0 | 19.4 | 2.2 | 2.2 | 3.68% |
| Hang Seng Index | 22,004.51 | 0.1 | 9.7 | 11.1 | 11.0 | 1.2 | 1.1 | 4.04% |
| NSE Nifty 50 Index | 24,070.25 | 0.1 | 1.8 | 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 | 14.6 | 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) | 23.7 | 24.0 | 4.6 | 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 | 21.5 | 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 | 3,290.9 | -0.9 | 25.4 | -4% | | 213% | |
| BRENT CRUDE FUTR Jun25 | 67.0 | 0.2 | -8.9 | -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 | 32.8 | -0.8 | 13.6 | -6% | | 174% | |

| SPOT Currencies Indices | Last price | % Chg, 1 Day | % chg, YTD | % chg from 10 year high | | % chg from 10 year Low | |
|-------------------------|------------|--------------|------------|-------------------------|--|------------------------|--|
| DOLLAR INDEX SPOT | 99.6 | 0.15 | -8.17 | -13% | | 12% | |
| Euro Spot | 1.1356 | -0.08 | 9.68 | -9% | | 18% | |
| British Pound Spot | 1.3296 | -0.14 | 6.23 | -16% | | 24% | |
| Swiss Franc Spot | 0.8283 | 0.01 | 9.55 | -20% | | 2% | |
| China Renminbi Spot | 7.2960 | -0.13 | 0.05 | -1% | | 18% | |
| Japanese Yen Spot | 143.6 | 0.06 | 9.49 | -11% | | 44% | |
| Australian Dollar Spot | 0.6385 | -0.16 | 3.18 | -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 | 38.4506 | -0.06 | -8.05 | 0% | | 1393% | |

| 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 | 4.72 | 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 |

Oman Economic and Corporate News

HH Sayyid Bilarab visits Thawani Technologies

HH Sayyid Bilarab bin Haitham Al Said, Honorary President of the Programme of Omani Promising Startups (POPS), today visited “Thawani Technologies”, the first licensed financial technology company in the Sultanate of Oman. The visit comes as part of a series of visits aimed at motivating promising startups, understanding their aspirations, and enhancing their role in the national economy. During the visit, HH Sayyid Bilarab toured the facilities of “Thawani”, which was established in 2016 and has successfully introduced innovative payment solutions that meet local market demands while supporting national digital transformation efforts under Oman Vision 2040. The company showcased its key achievements in deploying advanced technologies, including smartphone solutions, facial and palm biometric payment systems, artificial intelligence (AI), deep learning, and secure payment cards. It also highlighted its notable local and international accomplishments, such as winning the Innovation Unit Award for Entrepreneurship in 2020 and the Best FinTech Company in the Middle East Award in 2024.

[Source: Times of Oman](#)

Tatweer plans several new projects in Duqm zone this year

Oman Company for the Development of the Special Economic Zone at Duqm (Tatweer Duqm) is planning to implement several new projects this year aimed at enhancing investment in the Duqm area. The projects will be implemented through both new developments and the management of existing assets or the initiation of new investment ventures, according to the CEO of Tatweer Duqm. Key planned projects include the construction of a central fish market in Duqm and the launch of an abalone farming facility that adheres to aquaculture standards. These initiatives aim to develop the fisheries sector and increase its economic returns. Other planned developments include tourism, real estate, entertainment, retail, commercial services, and green energy projects. The company also intends to develop an integrated residential complex to enhance the quality of life in Duqm, along with other projects currently under study with investors, according to a press statement.

[Source: Muscat Daily](#)

First International Bariatric Surgery Club Conference held in Nizwa

The inaugural International Bariatric Surgery Club Conference commenced today in Nizwa. The event is organized by the International Bariatric Club in collaboration with Oman's Metabolic and Bariatric Surgical Society and Nizwa Hospital. It brings together a group of specialized physicians and experts from Oman and abroad. Dr. Badr Aflah Al Hadhrami, Consultant in Bariatric and Upper GI Surgery at Khoula Hospital, explained that the conference focuses on key challenges in bariatric surgery, complication management, and delivering optimal patient care in line with global advancements. Dr. Hares Khawaja highlighted the conference's practical approach through panel discussions and educational presentations by international experts, which aim to enhance surgeons' clinical skills and scientific competencies. Dr. Khalid Said Al Amri, Consultant and Head of General Surgery at Nizwa Hospital, noted that participation from experts across GCC countries, the UK, Egypt, and France lends an international dimension to the event, fostering knowledge exchange and successful experiences to advance Oman's healthcare system.

[Source: Times of Oman](#)

Oman, UAE boost bilateral trade and investment ties

Dr Thani al Zeyoudi, UAE Minister of State for Foreign Trade, said that the increase in non-oil trade between the UAE and Oman reflects strong relations between the two nations. He said these ties help ensure both countries meet their development goals and that this trajectory contributes to economic growth. His comments came during his official visit to Muscat, where he participated in the ‘Advantage Oman Forum, 2025’, which aims to highlight future investment opportunities in emerging sectors. Zeyoudi noted that Oman continues to maintain its position as the UAE's second largest trading partner in the GCC, and non-oil trade between the two countries grew in 2024, to AED56.2bn, an increase of 9.8% compared to 2023, and an increase of 32.4% compared to 2020.

[Source: Muscat Daily](#)

Middle east Economic and Corporate News

Oman projects 3.4% economic growth for 2025

Qais bin Mohammed Al Yousef, Minister of Commerce, Industry, and Investment Promotion, stated that Oman's GDP is expected to grow by 3.4% this year, outperforming many global economies—a testament to the resilience of the national economy and international market confidence. In his opening speech at the Advantage Oman Forum on April 27 in Muscat, Al Yousef said Foreign direct investment (FDI) inflows grew by 16.2% in Q3 2024 compared to the same period in 2023. Additionally, Oman's credit rating was upgraded to *BBB-* with a stable outlook by Standard & Poor's. Organised by the Ministry of Commerce, Industry, and Investment Promotion, the event brings together over 250 prominent figures, including senior officials, decision-makers, and regional and international investors, highlighting Oman's position as a promising investment destination.

[Source: Zawya](#)

Passengers in Saudi airports surge 46% since launch of Vision 2030

Saudi Arabia's airports handled 128 million passengers in 2024, marking a 45.8% increase since the launch of Vision 2030 in 2016, according to the Kingdom's latest annual report. In 2024, airports across the country operated 905,000 flights and managed 1.2 million tonnes of cargo, underscoring Saudi Arabia's growing stature as a logistics and aviation hub. Strengthening the aviation and logistics sector is a key goal outlined in Vision 2030, as the Kingdom aims to establish itself as a global centre for business and tourism by the end of this decade. "Saudi Arabia is transforming its transport ecosystem, positioning itself as a global logistics and aviation hub by 2030," the report, which published by Arab News, stated.

[Source: Zawya](#)

International Economic and Corporate News

Stocks, forex set for weekly gains on signs of China-US tariff reprieve

A gauge for emerging market stocks was headed for a second straight week of gains on Friday as investors found solace in hints of a thaw in the U.S.-China trade standoff. The MSCI Emerging Markets Index climbed 0.4% on the day and was on course for a 2.7% gain for the week, marking its second week of advances. China exempted certain U.S. imports from its towering 125% tariffs and invited businesses to propose more goods they want to receive relief, according to businesses notified. In Washington, the White House is contemplating measures to ease the tension, with U.S. President Donald Trump affirming on Thursday that trade negotiations are in progress. "It remains to be seen how the current trade restrictions will be eased, whether through talks or a unilateral realisation that these tariffs are hurting themselves more than the other side," Volkmar Baur, foreign exchange analyst at Commerzbank said in a note.

[Source: Zawya](#)

Asia stocks mixed amid US-China trade uncertainty; Toyota pushes Nikkei higher

Asian stock markets were mixed on Monday, as Japanese shares rose, boosted by Toyota's surge on a potential buyout of its supplier, while Chinese stocks were subdued amid ongoing uncertainties surrounding U.S.-China trade talks. Major U.S stock indexes closed higher on Friday, leading to weekly gains. However, futures tied to these benchmark indexes were lower in Asian trading on Monday as trade uncertainty remained. Toyota (NYSE:TM) jumps over 5%, pushes Japan's Nikkei higher Japan's Nikkei 225 index rose 0.5% on Monday while TOPIX jumped 1.1%. Toyota Motor's (TYO:7203) stock jumped 5.5% after the automaker revealed it is exploring a potential buyout of its key parts supplier, Toyota Industries (OTC:TYIDF). The proposal values Toyota Industries, a maker of textile looms and car parts, at \$42 billion, Bloomberg reported on Friday.

[Source: Investing](#)

Oil and Metal News

China's first-quarter gold consumption falls 6% to 290.492 metric tons

China's gold consumption fell 5.96% year-on-year to 290.492 tons in the first quarter of 2025 as high gold prices continued to curb demand for gold jewellery, the China Gold Association said on Monday. The rise in gold prices has led to a shift in consumer behaviour, with traditional gold products such as gold ornaments and jewellery giving way to gold bars and coins as a means of investment. Gold jewellery consumption slumped 26.85% year-on-year to 134.531 tons during the first quarter, while consumption for gold bars and coins surged 29.81% to 138.018 tons, driven by investors seeking safe-haven assets amid geopolitical uncertainty and economic volatility. © Reuters. FILE PHOTO: Gold jewellery is seen displayed for sale at a Chow Tai Fook jewellery store in Shanghai, China November 27, 2023. REUTERS/Nicoco Chan/File Photo China's domestic gold production rose 1.49% year-on-year to 87.243 tons in the first quarter of 2025. Including gold produced from imported materials, which totalled 53.587 tons, China's total gold output reached 140.830 tons in the first quarter, up 1.18% from a year earlier.

[Source: Investing](#)

US shale patch slows down as oil prices sink

Some small U.S. shale producers are putting the brakes on oil drilling as crude prices sink to multi-year lows and steep tariffs drive construction costs higher. Less drilling could slow future output growth from the world's top oil producer. Total U.S. production is forecast to reach a new record this year at 13.7 million barrels per day (bpd), with some 9.7 million bpd coming from shale. Both U.S. and international energy watchdogs have, however, cut their forecasts for 2025 total U.S. production growth. The U.S. Energy Information Administration (EIA) cut its output growth forecast by 100,000 bpd to 300,000 bpd. Pointing to President Donald Trump's trade tariffs, the Paris-based International Energy Agency (IEA)

[Source: Zawya](#)

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