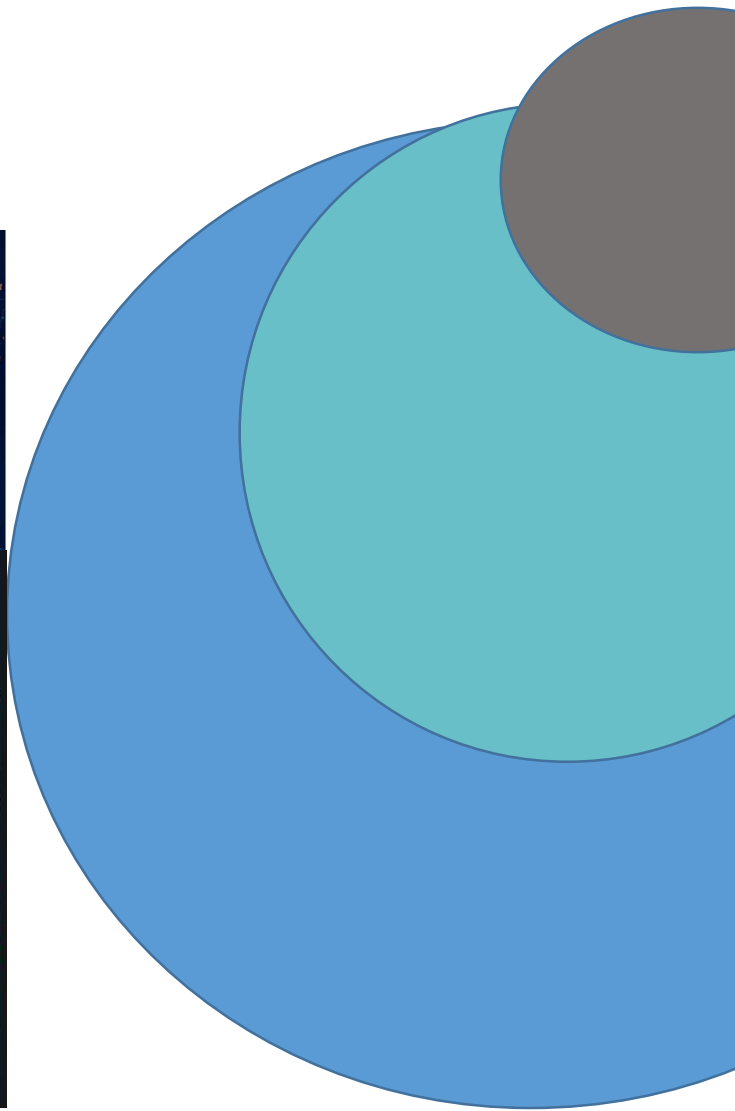


Financial Services Morning Report

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	3,655.52	0.2	(1.4)	21.3	21.2	3.5	3.1	1.86%
MSCI Emerging Markets Index	1,112.84	0.6	3.5	15.1	15.2	1.8	1.7	2.78%
MSCI FM FRONTIER MARKETS	562.67	(0.5)	5.6	-	11.7	1.0	1.6	4.55%

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	591.91	0.8	3.9	10.0	13.9	1.6	1.7	4.60%
Muscat Stock Exchange MSX 30 Index	4,316.25	0.4	(5.7)		12.5	0.5	0.8	6.39%
Tadawul All Share Index	11,671.58	(0.6)	(3.0)	18.2	22.2	2.2	2.4	3.86%
Dubai Financial Market General Index	5,307.15	1.3	2.9	9.5	11.4	1.5	1.1	5.58%
FTSE ADX GENERAL INDEX	9,534.33	0.1	1.2	21.0	21.9	2.5	2.4	2.38%
Qatar Exchange Index	10,459.88	1.3	(1.1)	11.6	14.1	1.3	1.5	4.80%
Bahrain Bourse All Share Index	1,912.20	0.5	(3.7)	14.2	11.3	1.3	1.0	9.67%
Boursa Kuwait All Share Price Return Index	7,959.54	0.5	8.1	17.8	21.0	1.8	1.6	3.37%

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	581.02	0.9	2.0	15.9	17.1	1.8	1.7	2.72%
Nikkei 225	36,302.67	0.7	(9.0)	17.9	25.5	1.9	1.9	2.01%
S&P/ASX 200	8,137.40	0.1	(0.3)	20.4	19.4	2.3	2.2	3.63%
Hang Seng Index	22,119.41	0.5	10.3	11.2	11.0	1.3	1.1	3.84%
NSE Nifty 50 Index	24,334.20	(0.0)	2.9	22.7	24.0	3.6	3.3	1.27%

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	176.48	0.5	3.9	14.7	16.3	2.1	2.0	3.30%
MSCI Emerging Markets Europe Index	142.01	(2.0)	20.0	10.8	7.3	1.3	1.0	3.48%
FTSE 100 Index	8,494.85	0.4	3.9	12.5	14.1	1.9	1.8	3.75%
Deutsche Boerse AG German Stock Index DAX	22,496.98	0.3	13.0	18.1	15.6	1.9	1.7	2.54%
CAC 40	7,593.87	0.5	2.9	15.9	16.2	2.0	1.8	3.23%

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	5,534.79	0.1	(5.0)	23.9	24.0	4.6	4.2	1.42%
S&P 500 INDEX	5,569.06	0.1	(5.3)	23.8	23.5	4.8	4.4	1.37%
Dow Jones Industrial Average	40,669.36	0.3	(4.4)	21.4	21.5	5.2	4.8	1.76%
NASDAQ Composite Index	17,446.34	(0.1)	(9.7)	32.6	37.6	6.3	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	518.1	-2.0	-5.7	-37%	127%
Gold Spot \$/Oz	3,229.4	-1.8	23.0	-6%	207%
BRENT CRUDE FUTR Jul25	61.0	-0.1	-16.7	-27%	31%
Generic 1st'OQA' Future	61.5	-7.0	-19.1	-51%	233%
LME COPPER 3MO (\$)	9,125.0	-3.3	4.1	-16%	111%
SILVER SPOT \$/OZ	32.0	-1.8	10.8	-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	99.8	0.37	-7.97	-13%	13%
Euro Spot	1.1312	-0.14	9.25	-10%	18%
British Pound Spot	1.3300	-0.22	6.26	-16%	24%
Swiss Franc Spot	0.8269	-0.13	9.74	-20%	2%
China Renminbi Spot	7.2713	0.00	0.39	-1%	17%
Japanese Yen Spot	143.7	-0.45	9.38	-11%	44%
Australian Dollar Spot	0.6407	0.08	3.54	-21%	12%
USD-OMR X-RATE	0.3850	0.00	0.00	0%	0%
AED-USD X-RATE	0.2723	0.00	0.00	0%	0%
USD-EGP X-RATE	50.7962	0.02	0.09	-2%	570%
USD-TRY X-RATE	38.4945	0.00	-8.16	0%	1395%

GCC Government Bond Yields		
	Maturity date	YTM, %
Oman	01/08/2029	5.11
Abu Dhabi	16/04/2030	4.10
Qatar	16/04/2030	4.17
Saudi Arabia	22/10/2030	4.70
Kuwait	20/03/2027	4.42
Bahrain	14/05/2030	6.47

Bond Indices			
	Close	D/D	YTD
	Index	%	%
S&P MENA Sukuk TR Index	147.20	0.1%	3.0%
S&P MENA Bond TR Index	143.61	0.2%	3.1%
S&P MENA Bond & Sukuk TR Index	144.22	0.2%	3.1%

3m Interbank Rates		
	Current Rate %	As on 31 Dec 2021
GLOBAL		
US	4.28	0.09
UK	-	-
EURO	2.18	(0.57)
GCC		
Oman	4.71	2.13
Saudi Arabia	5.37	0.91
Kuwait	3.94	1.50
UAE	4.24	0.36
Qatar	4.65	1.13
Bahrain	5.63	1.52

Source: FSC

Oman Economic and Corporate News

Oman marks Logistics Day 2025

The Sultanate of Oman on Wednesday celebrated Logistics Day 2025 under the theme “Logistics Technologies and Investment” at Al Bustan Palace Hotel, under the patronage of Sayyid Saud bin Hilal Al Busaidi, Governor of Muscat. Eng. Abdullah Ali Al Busaidi, Acting Head of the Oman Logistics Center at the Ministry of Transport, Communications, and Information Technology, stated that celebrating Logistics Day reaffirms the sector’s importance and its pivotal role in boosting the national economy. The logistics sector is vast and diverse, forming an integrated system that includes road networks, ports, land border crossings, airports, logistics zones, and transport and storage activities—serving as the backbone of various economic and service activities, he added. He pointed out that the ministry seeks for the logistics sector to become the second-largest contributor to GDP, as it is a key pillar of Oman Vision 2040 for economic diversification. The sector contributed approximately OMR2.25 billion (5.9%) to GDP in 2024, with investments reaching OMR2.3 billion. By 2040, the sector’s projected contribution is expected to rise to OMR36 billion.

[Source: Times of Oman](#)

3 contracts signed for \$1.6bn Marsa LNG Project in Sohar

Sohar Port and Freezone (SOHAR) has reached a key milestone in the Marsa LNG project, a \$1.6bn investment joint venture between TotalEnergies and OQ Group, by signing three fundamental contracts that mark the official start of the construction phase. Signed during Oman Logistics Day, hosted by the Ministry of Transport, Communications and Information Technology, these agreements highlight the project’s strategic importance and reinforce SOHAR’s role as a vibrant investment ecosystem that transforms trade in Oman and supports the country’s energy transition. Under the first agreement, WSP International’s Oman branch was awarded a consultancy services contract, to provide project management, back-office support, design review, site supervision, and contract management services, with the contract running from November 2024 to November 2028.

[Source: Muscat Daily](#)

Oman launches 3rd auction round for lands of green hydrogen projects in Duqm

The Sultanate of Oman has launched its third green hydrogen auction round, marking a new chapter in its strategy to become a leading global hub for green hydrogen production and export. Designed and orchestrated by Hydrom, the third auction offers innovative and flexible opportunities for qualified developers to invest in Oman’s fast-growing hydrogen ecosystem and participate in building a competitive and scalable global green hydrogen economy. Building on the success of previous auction rounds, the third round incorporates lessons learned to optimize bidder participation and enhance competitiveness. A land block of up to 300 square kilometers has been offered in Duqm, inviting proposals for projects covering a minimum of 100 square kilometers.

[Source: Times of Oman](#)

Oman logistics sector gets RO100mn push

Eighteen investment agreements worth over RO100mn were signed on Wednesday as part of efforts to expand Oman’s logistics sector and position the sultanate as a regional trade hub. The deals were announced during Logistics Day 2025 celebrations held under the patronage of Sayyid Saud bin Hilal al Busaidi, Governor of Muscat, and attended by H E Saeed bin Hamood al Mawali, Minister of Transport, Communications and Information Technology. Organised by Ministry of Transport, Communications and Information Technology, the event focused on the theme ‘Logistics Technologies and Investment’ highlighting the growing role of advanced technologies in improving sectoral efficiency and competitiveness.

[Source: Muscat Daily](#)

Middle east Economic and Corporate News

TAQA's \$1.75bln dual-tranche bonds to list on ADX today

The \$1.75 billion bonds of Abu Dhabi National Energy Company (TAQA) will commence trading on the Abu Dhabi Securities Exchange (ADX) today, April 30, 2025. The listing comprises the company's dual-tranche offering of both conventional bonds and green bonds which were priced in October 2024. The \$900 million notes, maturing in 2031, are conventional bonds with a coupon rate of 4.375%. The proceeds of this tranche will be allocated for general purposes. The \$850 million notes, set to mature in 2037, are green bonds with a coupon rate of 4.75%. Proceeds of the green bond issuance will be earmarked to finance, refinance and invest in green projects.

[Source: Zawya](#)

E& achieves \$4.6bln consolidated revenue, growing 18.7% YoY in Q1-25

e& has delivered a strong start to 2025, continuing its trajectory of growth and digital leadership. The group posted strong performance across key financial indicators, reflecting the strength of its strategy and rising impact as a global technology group. Consolidated revenue increased to AED 16.9 billion, growing 18.7 per cent year-on-year (YoY), while consolidated net profit increased to AED 5.4 billion — a growth of 129.9 per cent compared to the same period last year. The Group's EBITDA reached AED 7.4 billion, growing 15.4 per cent YoY, according to a statement released by the Group today. The Group's total subscriber base reached 194.8 million, an increase of 12.9 per cent YoY, while the number of e& UAE subscribers reached 15.3 million, underscoring the continued demand for e&'s next-generation connectivity, AI-powered solutions, and innovative digital experiences.

[Source: Zawya](#)

International Economic and Corporate News

Asia stocks: weak China PMIs weigh; India dips amid increased Pakistan tensions

Most Asian stock markets were little changed on Wednesday as investors digested a series of key economic indicators, chiefly weak factory activity data from Japan and China, and Australian CPI inflation. Meanwhile, Indian stocks edged lower amid rising geopolitical tensions with Pakistan, while equities in South Korea fell amid heightened political unrest in the country. Regional markets took few cues from a positive overnight close on Wall Street. Major U.S stock indexes closed with modest gains on Tuesday, while futures tied to these benchmark indexes fell in Asian trading on Wednesday as, globally investors awaited key PCE price index data and major corporate earnings due in the coming days. Trump Tariffs slam China, Japan industrial activity Fresh economic data from China and Japan revealed a slowdown in industrial activity, largely attributed to escalating U.S. tariffs under President Donald Trump's administration.

[Source: Investing](#)

Stocks set for worst 100 day start since Nixon as Trump injects semi-permanent uncertainty

President Donald Trump's first 100 days in office, set to deliver the worst start for stocks since former President Richard Nixon's second term in 1973, have stoked volatility across markets and created expectations of a semi-permanent state of uncertainty. Expectations for near-term volatility in stocks, bonds and currencies have all leaped higher as investors game out the fallout from a rapidly changing landscape for trade. In early April, the Cboe Volatility Index - an options-based barometer of investor anxiety - closed at a five-year high while FX and bond market volatility gauges also rallied. Measures of volatility have since come back but are still above pre-inauguration levels Stock volatility futures several months out show investor expectations for heightened volatility to persist. "I think they've injected a sort of a semi-permanent uncertainty here," Matt Thompson, co-portfolio manager at Little Harbor Advisors, said.

[Source: Zawya](#)

Oil and Metal News

Oil prices muted, set for steep April losses as demand, trade fears persist

Oil prices tread water in Asian trade on Wednesday as uncertainty over U.S. trade policy and global economic growth kept traders negative on the outlook for demand, with weak Chinese manufacturing data adding to the mix. Prices were headed for a steep monthly loss in April as fears of slowing demand and increased supplies battered oil markets through the month. Prices had also briefly hit a four-year low earlier in April. Brent oil futures for June fell 0.1% to \$64.18 a barrel, while West Texas Intermediate crude futures steadied at \$60.30 a barrel by 22:01 ET (02:01 GMT). Brent oil prices were set to lose about 14% in April, their worst monthly drop since November 2021, while WTI prices were trading down nearly 16% this month. Oil was also pressured by industry data showing an outsized weekly build in U.S. inventories, which could signal rising supplies and sluggish demand.

[Source: Investing](#)

Gold falls as easing trade tensions dampen appeal; US data in focus

Gold prices dropped on Wednesday, pressured by a firmer dollar and a de-escalation in trade tensions between the United States and its trading partners, while investors awaited key U.S. data for cues on the Federal Reserve's rate outlook. Spot gold was down 0.2% at \$3,308.32 an ounce, as of 0242 GMT. U.S. gold futures lost 0.5% to \$3,317.50. The dollar edged 0.1% higher against a basket of currencies, making bullion more expensive for overseas buyers. There's been a minor recovery in the broad dollar strength, which led to a little bit of retracement in gold, said Nicholas Frappell, global head of institutional markets, ABC Refinery. U.S. President Donald Trump signed a pair of orders to soften the blow of his auto tariffs on Tuesday with a mix of credits and relief from other levies on materials. Trump's trade team also touted its first deal with a foreign trading partner, developments that eased investor worries about his erratic trade policies. China has waived the 125% tariff on ethane imports from the U.S. imposed earlier this month, two sources with knowledge of the matter said on Tuesday.

[Source: Zawya](#)

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