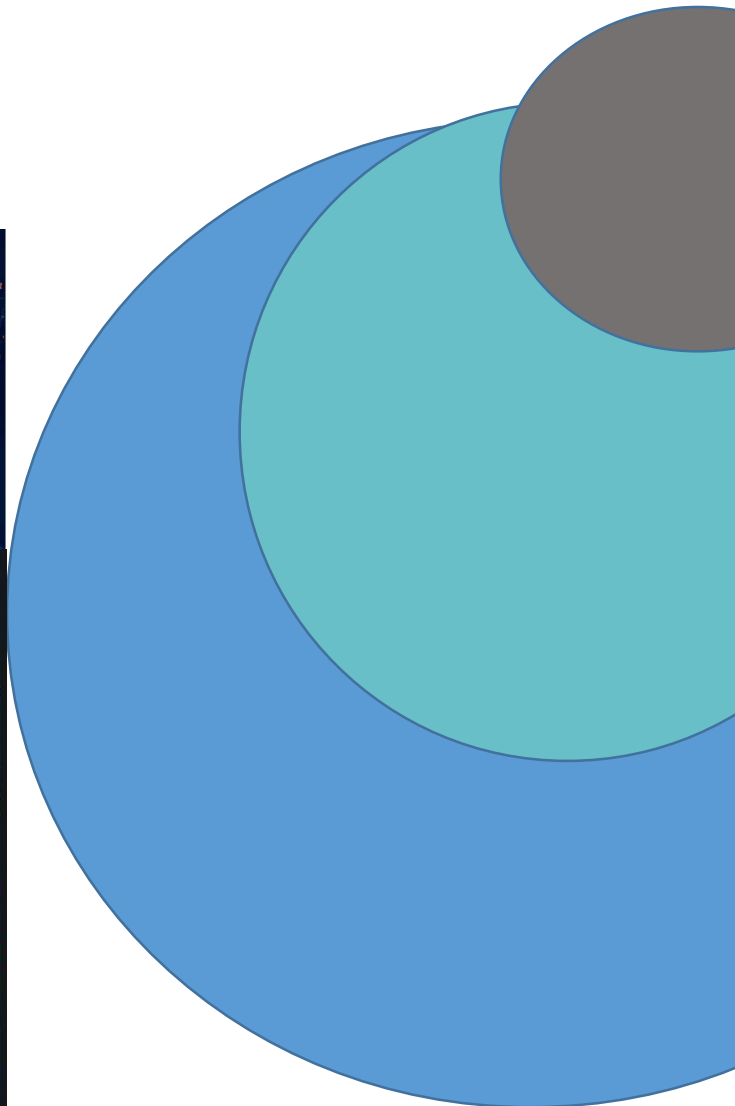


Financial Services Morning Report

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	3,793.70	2.2	2.3	21.7	21.2	3.5	3.1	1.77%
MSCI Emerging Markets Index	1,161.85	2.1	8.0	15.5	15.2	1.9	1.7	2.65%
MSCI FM FRONTIER MARKETS	569.21	0.4	6.9	-	15.7	1.0	1.6	4.61%

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	602.70	0.2	5.8	10.3	13.9	1.7	1.7	4.51%
Muscat Stock Exchange MSX 30 Index	4,376.43	0.5	(4.4)		12.5	0.9	0.8	6.31%
Tadawul All Share Index	11,488.60	1.3	(4.6)	17.1	15.7	2.1	2.4	3.93%
Dubai Financial Market General Index	5,333.93	0.4	3.4	8.7	11.4	1.5	1.1	5.55%
FTSE ADX GENERAL INDEX	9,638.98	0.1	2.3	18.1	22.0	2.5	2.4	2.38%
Qatar Exchange Index	10,609.25	-	0.4	11.8	15.7	1.3	1.5	4.70%
Bahrain Bourse All Share Index	1,916.39	(0.2)	(3.5)	14.2	11.3	1.3	1.0	4.09%
Boursa Kuwait All Share Price Return Index	8,064.76	0.1	9.5	18.0	21.0	1.8	1.6	3.35%

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	607.03	2.0	6.6	16.5	17.1	1.9	1.8	2.61%
Nikkei 225	38,309.99	1.8	(4.0)	18.7	25.5	1.9	1.9	1.93%
S&P/ASX 200	8,265.90	0.4	1.3	20.5	19.4	2.3	2.2	3.57%
Hang Seng Index	23,219.63	(1.4)	15.8	11.9	11.0	1.3	1.1	3.52%
NSE Nifty 50 Index	24,699.60	(0.9)	4.5	23.2	24.0	3.4	3.3	1.26%

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	182.07	1.2	7.2	15.1	15.7	2.1	2.0	3.17%
MSCI Emerging Markets Europe Index	146.68	(0.0)	23.9	10.9	15.7	1.3	1.0	3.40%
FTSE 100 Index	8,604.98	0.6	5.3	12.7	15.7	1.9	1.8	3.55%
Deutsche Boerse AG German Stock Index DAX	23,566.54	0.3	18.4	18.9	15.7	2.0	1.7	2.43%
CAC 40	7,850.10	1.4	6.4	16.4	16.0	1.9	1.8	3.11%

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	5,805.21	3.2	(0.3)	24.3	15.7	4.7	4.2	1.35%
S&P 500 INDEX	5,844.19	3.3	(0.6)	25.0	23.6	5.0	4.4	1.31%
Dow Jones Industrial Average	42,410.10	2.8	(0.3)	23.5	15.7	5.6	4.8	1.69%
NASDAQ Composite Index	18,708.34	4.3	(3.1)	34.9	15.7	6.7	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	534.4	0.5	-2.8	-35%	134%
Gold Spot \$/Oz	3,257.3	0.6	24.1	843974%	847047%
BRENT CRUDE FUTR Jul25	64.9	-0.2	-11.5	16705%	16766%
Generic 1st'OQA' Future	65.7	1.4	-13.6	16923%	16985%
LME COPPER 3MO (\$)	9,520.5	0.8	8.6	2466990%	2475973%
SILVER SPOT \$/OZ	33.0	1.3	14.3	-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	101.5	-0.27	-6.43	26206%	26302%
Euro Spot	1.1114	0.24	7.34	188%	189%
British Pound Spot	1.3202	0.20	5.48	-17%	24%
Swiss Franc Spot	0.8429	0.32	7.65	118%	119%
China Renminbi Spot	7.1910	0.20	1.51	-2%	16%
Japanese Yen Spot	147.7	0.49	6.40	-9%	48%
Australian Dollar Spot	0.6414	0.66	3.65	-21%	12%
USD-OMR X-RATE	0.3850	0.00	0.00	0%	0%
AED-USD X-RATE	0.2723	0.00	0.00	-29%	-29%
USD-EGP X-RATE	50.5000	0.23	0.68	12986%	563%
USD-TRY X-RATE	38.7981	-0.04	-8.88	0%	1406%

GCC Government Bond Yields		
	Maturity date	YTM, %
Oman	01/08/2029	5.23
Abu Dhabi	16/04/2030	4.34
Qatar	16/04/2030	4.40
Saudi Arabia	22/10/2030	4.80
Kuwait	20/03/2027	4.54
Bahrain	14/05/2030	6.52

Bond Indices			
	Close	D/D	YTD
	Index	%	%
S&P MENA Sukuk TR Index	146.66	-0.2%	2.6%
S&P MENA Bond TR Index	142.17	-0.3%	2.1%
S&P MENA Bond & Sukuk TR Index	143.04	-0.3%	2.2%

3m Interbank Rates		
	Current Rate %	As on 31 Dec 2021
GLOBAL		
US	4.31	0.09
UK	-	-
EURO	2.12	(0.57)
GCC		
Oman	4.68	2.13
Saudi Arabia	5.35	0.91
Kuwait	4.00	1.50
UAE	4.33	0.36
Qatar	4.65	1.13
Bahrain	5.65	1.52

Source: FSC

Oman Economic and Corporate News

Tax Authority, Omantel sign agreement to implement electronic invoicing system

The Tax Authority signed an agreement to implement the electronic invoicing system with Omantel. The agreement, signed in Muscat on Monday, forms part of the Sultanate of Oman's ongoing efforts to modernise the tax system and to keep pace with global trends towards comprehensive digitisation. The agreement was signed by Nasser bin Khamis Al Jashmi, Chairman of the Tax Authority, and Eng. Sami bin Ahmed Al Ghassani, Chief Tech and Digital Officer of Omantel. The step represents a milestone in the governance of the tax sector. Besides enhancing operational efficiency, the e-invoice platform helps regulate public revenues. Drawing on its accumulated expertise in the technology sector, Omantel operates as an innovative digital design centre for the e-invoice system. The company gains impetus from its digital transition initiatives and its support to the strategy of sustainability. E-invoicing also supports small and medium enterprises (SMEs) by streamlining their tax compliance procedures and facilitating the secure exchange of data with other authorities, in line with international standards.

[Source: Times of Oman](#)

OQEP signs RO21mn contracts with local firms

OQ Exploration & Production (OQEP), the leading exploration and production company listed on the Muscat Stock Exchange, announced on Monday the signing of four major contracts exceeding RO21mn during its participation in the Oman Petroleum & Energy Show 2025. These agreements with local companies and small and medium enterprises (SMEs) operating in Oman's concession areas reflect OQEP's commitment to enhancing In-Country Value (ICV).

[Source: Muscat Daily](#)

Middle east Economic and Corporate News

Trump's visit reinforces pivotal Saudi role as hub of regional decision-making and key player in global stability

Air Force One will land in the Saudi capital Riyadh on Tuesday, May 13, carrying US President Donald Trump on the first official foreign visit of his second term in the White House. This visit is an indication of the advanced geopolitical position that Saudi Arabia and the Gulf states now enjoy, not only as a pivotal player in the region's stability, but also due to their economic weight and reformist tendencies. Trump will meet Saudi Crown Prince and Prime Minister Mohammed bin Salman on the first day of his visit and is then expected to attend a summit of Gulf leaders on Wednesday May 14, before travelling to Qatar that same day, and then ending his three-day trip in the United Arab Emirates on May 15. Saudi Arabia was also the first country that Trump visited during his first term of office, going against the modern practice of US presidents to start overseas trips with visiting the United Kingdom, Canada or Mexico.

[Source: Zawya](#)

Dubai Chamber of Digital Economy supports establishment, expansion of 127 digital startups in Dubai

Dubai Chamber of Digital Economy, one of the three chambers operating under the umbrella of Dubai Chambers, has announced that it supported the establishment and expansion of 127 digital startups in the emirate during the first quarter of 2025. This represents a 135% increase compared to the same period last year, reflecting the chamber's ongoing efforts to cement Dubai's position as a preferred global hub for tech startups. During Q1 2025, the chamber organised four events aimed at supporting the business community, empowering startups, nurturing talent, building partnerships, and enhancing the ease of doing business in Dubai. In addition, 729 participants received training through the chamber's digital upskilling programmes, which are designed to enhance the capabilities of specialised talent in advanced technology sectors and build a future-ready workforce.

[Source: Zawya](#)

International Economic and Corporate News

US stock futures dip after Wall St surges on China trade cheer; CPI in focus

U.S. stock index futures fell in Asian trade on Tuesday, as Wall Street appeared to be cooling after stellar gains on the announcement of a U.S.-China trade deal, with focus now on key upcoming inflation data for more economic cues. S&P 500 Futures fell 0.4% to 5,840.75 points, while Nasdaq 100 Futures fell 0.5% to 20,844.0 points by 00:30 ET (04:30 GMT). Dow Jones Futures fell 0.3% to 42,370.0 points. Losses in futures came amid some potential profit-taking, and as sentiment eased before key U.S. inflation data due later on Tuesday, given that the reading comes amid heightened fears over inflation remaining sticky over the coming months. Futures retreated after Wall Street clocked stellar gains on Monday, as investors cheered a sharp deescalation in trade tensions between Washington and Beijing. The U.S. will slash its 145% tariff rate on Beijing to 30%, while China will cut its retaliatory tariffs to 10% from 125%, both for a period of 90 days. China also agreed to roll back non-tariff measures such as rare earth export controls. The deal was announced in a rare joint statement by U.S. and Chinese officials, and came after high-level talks in Geneva, Switzerland, over the weekend. The S&P 500 surged 3.3% to 5,844.17 points, while the NASDAQ Composite rose 4.4% to 18,708.34 points. The Dow Jones Industrial Average jumped 2.8% to 18,708.34 points. But despite optimism over the trade deal, markets were now seen turning cautious ahead of key consumer price index inflation data, which is due on Tuesday morning. The print is expected to show headline and core CPI remained sticky in April and unchanged from the prior month, especially as Trump's tariffs pushed up input costs for businesses. While Monday's trade deal does mark a deescalation, tariffs on China are still well above levels seen prior to April 2- a trend that could underpin U.S. inflation. The inflation data is widely expected to factor into the Federal Reserve's plans for interest rates, after the central bank recently signaled that it saw no near-term changes in rates.

[Source: Investing](#)

Asia stocks rise on US-China trade cheer; Chinese shares lag

Most Asian stocks rose on Tuesday as investors cheered a sharp deescalation in the U.S.-China trade war, although Chinese markets lagged amid some profit-taking and speculation over a delay in more local stimulus. Regional markets took a positive lead-in from Wall Street, which clocked stellar gains in overnight trade after Washington and Beijing slashed their respective trade tariffs against each other. But investors were now holding out for an even bigger deescalation in the tariff exchange, given that both countries still maintained some trade tariffs against each other. U.S. stock index futures fell slightly in Asian trade, with S&P 500 Futures futures falling 0.3% after the S&P 500 rallied 3.3% on Monday. Markets were also on edge ahead of key U.S. inflation data due later on Tuesday. Japan's Nikkei 225 and TOPIX indexes were the best performers in Asia, rallying 1.7% and 1.2%, respectively. Singapore's Straits Times index added 0.7%, while Australia's ASX 200 rose 0.7% to its highest level since late-February, following data showing a mild improvement in consumer sentiment. South Korea's KOSPI added 0.4%, while markets across Southeast Asia also advanced. U.S. and Chinese officials said on Monday that Washington will cut its trade tariffs on China to 30% from 145%, while Beijing will cut its tariffs on the U.S. to 10% from 125%. But despite the trade deescalation, Chinese markets vastly lagged their regional peers, in part due to some profit-taking after a strong run-up in the past week. The mainland Shanghai Shenzhen CSI 300 and Shanghai Composite indexes rose about 0.2% each, while Hong Kong's Hang Seng index slid 1.7% from a one-month high. Xiaomi Corp (HK:1810) was the biggest weight on the Hang Seng, falling 4% amid growing consumer backlash over allegedly false claims it made for its SU7 Ultra luxury electric vehicle. Improving sentiment over a U.S.-China trade deescalation had driven strong gains in Chinese markets over the past week, limiting their upside after Monday's move. But analysts also flagged the potential for some delays in Beijing's plans for more stimulus, especially in the face of fewer trade headwinds. Citi analysts said that lower trade tensions gave Beijing less impetus to unlock more stimulus, especially on the fiscal front. The need for more Chinese stimulus was underscored by a swathe of weak purchasing managers index and inflation readings for April. Weak inflation data released over the weekend also dampened enthusiasm towards Chinese markets.

[Source: Investing.com](#)

Oil and Metal News

Gold steadies as traders gauge US-China tariff truce, await key US data

Gold prices were steady on Tuesday as a U.S.-China agreement to pause tariffs for at least 90 days lifted risk appetite, diminishing bullion's safe-haven appeal, while investors awaited key U.S. inflation data for further economic cues. Spot gold held its ground at \$3,235.37.86 an ounce, as of 0058 GMT. U.S. gold futures rose 0.5% to \$3,243.50. Spot silver eased 0.2% to \$32.54 an ounce, platinum rose 0.6% to \$980.05 and palladium fell 0.7% to \$980.05.

[Source: Zawya](#)

Oil falls as concerns over rising supplies overshadow US-China trade relief

Oil prices eased on Tuesday from a two-week high, weighed down by concerns about rising supplies, despite earlier optimism over the pause in the U.S.-China trade war after both countries temporarily cut tariffs. Brent crude futures dropped 22 cents, or 0.3%, to \$64.74 per barrel by 0248 GMT. U.S. West Texas Intermediate (WTI) crude fell 18 cents, or 0.3%, to \$61.77. Both benchmarks closed about 1.5% higher on Monday at their steepest settlements since April 28. The gains come during a turbulent time for global oil markets.

[Source: Zawya](#)

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