

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	3,829.82	(1.0)	3.3	22.7	21.4	3.6	3.1	1.79%
MSCI Emerging Markets Index	1,174.56	0.6	9.2	14.9	15.2	1.9	1.7	2.66%
MSCI FM FRONTIER MARKETS	588.55	0.5	10.5	-	12.6	1.6	1.7	4.36%

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	610.52	(0.1)	7.2	10.4	13.9	1.7	1.7	4.46%
Muscat Stock Exchange MSX 30 Index	4,471.13	0.3	(2.3)		12.5	0.9	0.8	6.17%
Tadawul All Share Index	11,303.68	(1.2)	(6.1)	17.3	22.2	2.1	2.4	4.09%
Dubai Financial Market General Index	5,438.42	(0.5)	5.4	9.4	11.4	1.6	1.1	5.45%
FTSE ADX GENERAL INDEX	9,666.47	(0.4)	2.6	18.3	22.0	2.5	2.4	2.38%
Qatar Exchange Index	10,772.36	0.1	1.9	11.9	14.1	1.3	1.5	4.63%
Bahrain Bourse All Share Index	1,920.84	(0.1)	(3.3)	13.6	11.3	1.4	1.0	4.08%
Boursa Kuwait All Share Price Return Index	8,070.02	0.3	9.6	18.0	21.1	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	616.10	0.9	8.2	16.1	17.1	1.9	1.8	2.62%
Nikkei 225	36,905.15	(1.1)	(7.5)	17.8	25.5	1.9	1.9	2.02%
S&P/ASX 200	8,340.30	(0.6)	2.2	20.9	19.4	2.4	2.2	3.54%
Hang Seng Index	23,695.88	(0.6)	18.1	12.1	11.0	1.4	1.1	3.51%
NSE Nifty 50 Index	24,605.35	(0.8)	4.1	23.0	24.0	3.4	3.4	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	185.16	(0.0)	9.0	17.1	16.3	2.2	2.0	3.15%
MSCI Emerging Markets Europe Index	148.19	(0.1)	25.2	10.5	7.4	1.3	1.0	3.43%
FTSE 100 Index	8,786.46	0.1	7.5	13.2	14.1	2.0	1.8	3.49%
Deutsche Boerse AG German Stock Index DAX	24,122.40	0.4	21.2	39.6	15.7	2.0	1.7	2.38%
CAC 40	7,910.49	(0.4)	7.2	16.5	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	5,812.16	(1.6)	(0.2)	25.5	24.1	4.9	4.3	1.36%
S&P 500 INDEX	5,844.61	(1.6)	(0.6)	25.0	24.0	5.0	4.4	1.31%
Dow Jones Industrial Average	41,860.44	(1.9)	(1.6)	23.2	21.5	5.3	4.8	1.72%
NASDAQ Composite Index	18,872.64	(1.4)	(2.3)	35.3	39.1	6.8	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	536.2	0.0	-2.5	-35%		135%	
Gold Spot \$/Oz	3,338.7	0.7	27.2	-3%		218%	
BRENT CRUDE FUTR Jul25	65.0	0.1	-11.3	-22%		40%	
Generic 1st'OQA' Future	64.7	-0.4	-15.0	-49%		250%	
LME COPPER 3MO (\$)	9,533.5	0.1	8.7	-12%		120%	
SILVER SPOT \$/OZ	33.7	0.9	16.5	-3%		181%	

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	-0.02	-8.25	-13%		12%	
Euro Spot	1.1333	0.02	9.46	-9%		18%	
British Pound Spot	1.3429	0.07	7.29	-15%		26%	
Swiss Franc Spot	0.8246	0.11	10.04	-20%		2%	
China Renminbi Spot	7.2036	-0.03	1.33	-2%		16%	
Japanese Yen Spot	143.3	0.27	9.70	-11%		43%	
Australian Dollar Spot	0.6452	0.25	4.27	-20%		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	49.8548	0.04	1.98	-4%		554%	
USD-TRY X-RATE	38.8228	0.12	-8.93	0%		1394%	

GCC Government Bond Yields		
	Maturity date	YTM, %
Oman	01/08/2029	5.26
Abu Dhabi	16/04/2030	4.39
Qatar	16/04/2030	4.42
Saudi Arabia	22/10/2030	4.78
Kuwait	20/03/2027	4.62
Bahrain	14/05/2030	6.55

Bond Indices			
	Close	D/D	YTD
	Index	%	%
S&P MENA Sukuk TR Index	146.78	-0.1%	2.7%
S&P MENA Bond TR Index	142.08	-0.2%	2.0%
S&P MENA Bond & Sukuk TR Index	143.00	-0.2%	2.2%

3m Interbank Rates		
	Current Rate %	As on 31 Dec 2021
GLOBAL		
US	4.33	0.09
UK	-	-
EURO	2.06	(0.57)
GCC		
Oman	4.65	2.13
Saudi Arabia	5.41	0.91
Kuwait	3.94	1.50
UAE	4.13	0.36
Qatar	4.65	1.13
Bahrain	5.65	1.52

Source: FSC

Oman Economic and Corporate News

Oman signs several agreements with Islamic Development Bank Group

The Sultanate of Oman today signed several agreements with the Islamic Development Bank (IsDB) Group to the tune of OMR243 million to contribute to financing climate-resilient flood protection dam projects and their associated components. The signing took place on the sidelines of the 50th Annual Meeting of the Islamic Development Bank Group's Board of Governors held in Algeria. The agreements were signed by Sultan Salem Al Habsi, Minister of Finance, and Dr. Mohammed Sulaiman Al Jasser, Chairman of the Islamic Development Bank Group.

[Source: Muscat Daily](#)

Oman inflation contained despite global trade shocks

Inflationary pressures in Oman and across the GCC region remained contained during the first quarter of 2025, highlighting a broader regional trend of price stability amid global trade tensions. Oman's annual inflation rate – based on the Consumer Price Index (CPI) – rose by a modest 0.5% year-on-year in March, down from 0.9% in February. The subdued inflation reflects overall price stability across consumer categories, according to the latest CPI data released by the National Centre for Statistics and Information (NCSI). 'Oman continues to record one of the lowest inflation rates in the GCC, supported by sound fiscal discipline and rising non-oil exports. On a month-on-month basis, Oman's inflation declined by 0.4% in March 2025 compared to February 2025,' Kamco Investment stated in its GCC Inflation Report released on Wednesday. According to NCSI data, the largest price increases in March were recorded in miscellaneous goods and services (up 6.1%), followed by health (up 3.2%) and transport (up 1.8%). Conversely, the index for food and non-alcoholic beverages fell by 0.7%, driven largely by a 10.2% decline in vegetable prices and a 7.0% drop in seafood prices. Among the six GCC member states, only Saudi Arabia and the United Arab Emirates registered annual inflation rates exceeding 2% in March, reflecting an overall muted inflationary environment, the Kamco Investment report noted. 'In comparison with inflationary trends across the wider Middle East and North Africa (MENA) region, the GCC continues to perform favourably, with price levels remaining well below the regional average. This divergence is expected to persist through the remainder of the year, supported by moderating energy prices, expectations of relatively stable global exchange rates following recent volatility, and prudent monetary policy,' the report said. However, the report also warned that 'downside risks – particularly uncertainties surrounding evolving global trade dynamics, including recently imposed tariff measures – could potentially disrupt this disinflationary momentum and reignite upward pressure on prices, especially within more vulnerable MENA economies.' 'GCC inflation, across the board, has remained well-anchored, supported by stable currencies pegged to the US dollar and continued government subsidies in sectors such as energy, food, and housing,' the report added.

[Source: Muscat Daily](#)

Middle east Economic and Corporate News

Dubai SME targets 8,000 new Emirati businesses by 2033

The Mohammed bin Rashid Establishment for Small and Medium Enterprises Development (Dubai SME) aims to support the launch of 8,000 new Emirati businesses by 2033, raising the total number of supported enterprises to 27,000, up from 19,000 at the end of 2024. In statements to the Emirates News Agency (WAM), Ahmad Al Room Almheiri, Acting CEO of Dubai SME, highlighted the establishment's commitment to integrating artificial intelligence and advanced technologies to enhance its services, analyse market trends, and improve the efficiency of its support. He elaborated that Dubai SME utilises smart tools to identify opportunities, provide specialised consultancy, and deliver digital training. A significant portion of licencing and technical support processes has been automated. "AI will also be instrumental in monitoring business progress and enabling swift responses to challenges," Almheiri stated. He added that Dubai SME offers training programs to equip

entrepreneurs with the skills to integrate AI into their operations, thereby fostering innovation, scalability, and global competitiveness.

[Source: Zawya](#)

International Economic and Corporate News

US House Republicans set pre-dawn votes to get Trump tax bill over finish line

The Republican-controlled U.S. House of Representatives will attempt to pass President Donald Trump's massive tax and spending bill in the pre-dawn hours of Thursday, following weeks of intra-party divisions of how deeply to cut spending. The bill would extend Trump's signature 2017 tax cuts, create new tax breaks for tipped income and auto loans, end many green-energy subsidies and boost spending on the military and immigration enforcement. It also would tighten eligibility for food and health programs that serve millions of low-income Americans. It would also add \$3.8 trillion to the \$36.2 trillion U.S. debt over the next decade, according to the nonpartisan Congressional Budget Office. Lawmakers were due to vote during the early hours of Thursday on whether to open debate on the legislation. They would then vote again just before sunrise to pass the measure and send it on to the Republican-led Senate, which would likely take weeks to act.

[Source: Investing](#)

Oil and Metal News

Oil prices slip as surprise US inventory build deepens supply glut worries

Oil prices extended losses in Asian trading on Thursday after data showed a surprise build in U.S. crude stockpiles, while uncertainty ahead of renewed U.S.-Iran nuclear talks next week further fueled oversupply worries. In the previous session, oil closed lower after volatile moves, as it initially jumped over 1.5% on a CNN report stating Israel may potentially strike Iran's nuclear sites. As of 20:48 ET (01:55 GMT), Brent Oil Futures expiring in July fell 0.5% to \$64.61 per barrel, while West Texas Intermediate (WTI) crude futures fell 0.4% to \$61.30 per barrel.

[Source: Investing.com](#)

Disclaimer

This report prepared by Financial Services Co. SAOG (FSC), and provided for information purposes only. Under no circumstances is to be used or considered as an offer to sell or solicitation of any offer to buy. While all reasonable care has been taken to ensure that the information contained therein is not untrue or misleading at the time of publication, we make no representation as to its accuracy or completeness and it should not be relied upon as such, and the FSC accepts no responsibility whatsoever for any direct or indirect consequential loss arising from any use of this report or its contents. All opinions and estimates included in this document constitute FSC judgment as of the date of production of this report, and are subject to change without notice. This report may not be reproduced, distributed or published by any recipient for any purpose.