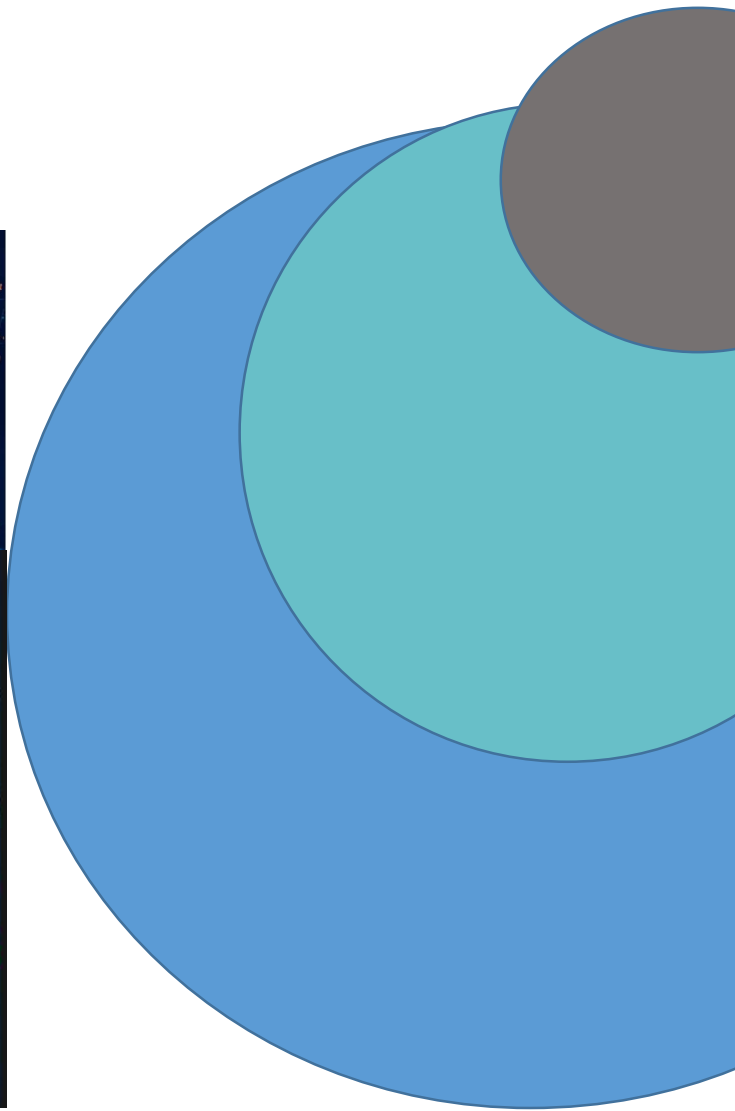


# Financial Services Morning Report

*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	3,478.70	(0.3)	9.8	21.9	20.6	3.4	2.9	1.81%
MSCI Emerging Markets Index	1,073.14	(0.0)	4.8	15.3	15.0	1.7	1.7	2.68%
MSCI FM FRONTIER MARKETS	530.49	(0.3)	4.6	11.6	12.8	1.6	1.8	4.30%

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	492.82	0.1	(7.2)	9.7	14.3	1.5	1.7	4.85%
Muscat Stock Exchange MSX 30 Index	4,737.96	(0.7)	5.0		11.9	1.0	0.8	5.20%
Tadawul All Share Index	11,855.11	2.5	(0.9)	20.5	22.2	2.4	2.3	3.51%
Dubai Financial Market General Index	3,982.25	0.1	(1.9)	7.8	12.0	1.2	1.1	5.97%
FTSE ADX GENERAL INDEX	8,957.15	0.2	(6.5)	18.0	21.1	2.6	2.2	2.19%
Qatar Exchange Index	9,570.69	0.4	(11.6)	10.8	14.6	1.3	1.5	4.98%
Bahrain Bourse All Share Index	2,034.60	(0.0)	3.2	7.8	11.3	0.8	0.9	8.26%
Boursa Kuwait All Share Price Return Index	7,054.02	0.1	3.5	17.6	20.1	1.7	1.5	3.29%

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	562.83	0.2	6.4	17.2	16.9	1.8	1.7	2.60%
Nikkei 225	38,885.45	0.5	16.2	27.9	25.3	2.1	1.9	1.67%
S&P/ASX 200	7,860.02	0.5	3.5	19.8	19.1	2.3	2.2	3.73%
Hang Seng Index	18,366.95	(0.6)	7.7	10.3	11.1	1.1	1.1	4.08%
NSE Nifty 50 Index	23,292.45	0.0	7.2	23.5	24.7	3.8	3.4	1.23%

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	175.74	(0.2)	9.4	15.8	16.4	2.1	1.9	3.18%
MSCI Emerging Markets Europe Index	130.11	(1.5)	10.9	7.6	7.0	1.2	1.0	4.24%
FTSE 100 Index	8,245.37	(0.5)	6.6	14.8	14.4	1.9	1.7	3.93%
Deutsche Boerse AG German Stock Index DAX	18,557.27	(0.5)	10.8	16.4	15.7	1.7	1.6	2.97%
CAC 40	8,001.80	(0.5)	6.1	13.9	16.7	2.0	1.8	3.10%

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	5,274.58	(0.2)	11.2	24.9	22.9	4.6	4.0	1.40%
S&P 500 INDEX	5,346.99	(0.1)	12.1	25.0	22.7	4.8	4.1	1.35%
Dow Jones Industrial Average	38,798.99	(0.2)	2.9	22.2	20.3	4.9	4.5	1.87%
NASDAQ Composite Index	17,133.13	(0.2)	14.1	41.9	37.2	6.7	5.7	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	564.4	-0.8	5.4	-31%		147%	
Gold Spot \$/Oz	2,294.6	0.0	11.2	-5%		118%	
BRENT CRUDE FUTR Aug24	79.9	0.3	4.9	-12%		77%	
Generic 1st'OQA' Future	80.1	-0.1	4.9	-36%		334%	
LME COPPER 3MO (\$)	9,762.5	-3.8	14.1	-10%		125%	
SILVER SPOT \$/OZ	29.4	1.0	23.7	-8%		146%	

SPOT Currencies Indices	Last price	% Chg, 1 Day	% chg, YTD	% chg from 10 year high		% chg from 10 year Low	
DOLLAR INDEX SPOT	105.3	0.39	3.91	-8%		32%	
Euro Spot	1.0754	-0.44	-2.58	-21%		12%	
British Pound Spot	1.2716	-0.02	-0.12	-26%		19%	
Swiss Franc Spot	0.8971	-0.06	-6.21	-13%		7%	
China Renminbi Spot	7.2477	-0.04	-2.04	-1%		19%	
Japanese Yen Spot	157.0	-0.18	-10.19	-1%		57%	
Australian Dollar Spot	0.6592	0.15	-3.23	-31%		15%	
USD-OMR X-RATE	0.3850	0.00	0.00	0%		0%	
AED-USD X-RATE	0.2723	0.00	0.01	0%		0%	
USD-EGP X-RATE	47.5100	0.01	-34.95	-5%		565%	
USD-TRY X-RATE	32.5189	-0.49	-9.20	0%		1464%	

GCC Government Bond Yields		
	Maturity date	YTM, %
Oman	01/08/2029	5.74
Abu Dhabi	16/04/2030	4.92
Qatar	16/04/2030	4.87
Saudi Arabia	22/10/2030	5.18
Kuwait	20/03/2027	5.06
Bahrain	14/05/2030	6.51

Bond Indices	Close	D/D	YTD
	Index	%	%
S&P MENA Sukuk TR Index	138.15	-0.1%	0.2%
S&P MENA Bond TR Index	136.68	-0.3%	-1.4%
S&P MENA Bond & Sukuk TR Index	136.73	-0.3%	-1.0%

3m Interbank Rates		
	Current Rate %	As on 31 Dec 2021
GLOBAL		
US	5.33	0.09
UK	-	-
EURO	3.76	(0.57)
GCC		
Oman	5.71	2.13
Saudi Arabia	6.23	0.91
Kuwait	4.31	1.50
UAE	5.37	0.36
Qatar	6.00	1.13
Bahrain	6.34	1.52

## Oman Economic and Corporate News

### Value of fish output in Oman tops OMR147mn

The total value of fish landed in the Sultanate of Oman reached OMR147.3 million by the end of March 2024, comprising an increase of 0.5 per cent, compared to OMR146.5 million during the same period in 2023, according to the preliminary statistics issued by the National Centre for Statistics and Information (NCSI). The total quantity of fish landed by traditional fishing in the Sultanate of Oman till the end of March 2024 stood at 193,054 tonnes, up by 11.4 per cent, compared to the same period in 2023, when its total quantity was 173,267 tonnes. The statistics also showed that the quantity of fish landed at the end of March 2024 through commercial fishing reached 23,826 tonnes, while the quantity of fish landed through coastal fishing reached 2,443 tonnes. As for the same statistics, the highest quantity of fish landed through traditional fishing was recorded in the Governorate of Al Wusta, which reached 79,294 tonnes, followed by the Governorate of South Al Sharqiyah, which recorded 60,734 tonnes. The Governorate of Dhofar recorded a fish landing of 22,119 tonnes, while the Governorates of North and South Al Batinah recorded 14,898 tonnes.

[Source: Times of Oman](#)

### Security deposit on LPG cylinders from December

Ministry of Commerce, Industry and Investment Promotion has introduced regulatory changes to the liquefied petroleum gas (LPG) sector, aiming to improve safety standards and streamline the market for gas cylinders. The new ministerial decision (No 185/2024) is set to reshape the LPG market in the sultanate by allowing the introduction of fibreglass cylinders and enforcing stricter control over cylinder distribution. Under the new regulations, the market will see the introduction of new fibreglass cylinders, which must meet specific conditions and standards for safety. Additionally, all existing gas cylinders will be phased out within three years, to be replaced by company-branded cylinders that are clearly marked for easier identification and tracking.

[Source: Muscat Daily](#)

### Madayn launches new interface to elevate digital document management

The Public Establishment for Industrial Estates (Madayn) has launched the new interface of 'Murasalat' System, which is designed for digital document management and is officially certified by the National Intellectual Property Office at the Ministry of Commerce, Industry, and Investment Promotion. The system operates with two main interfaces for managing correspondences and documents according to the National Procedures Manual for Electronic Documents issued by the National Records and Archives Authority in 2013. Najma Al Amri, Director of Documents Department at Madayn, stated that the Murasalat System offers various features for users, such as electronic signature and stamping, and applies the standards of the National Records and Archives Authority and the approved data classification criteria. "The system is divided into two interfaces. The first interface is dedicated to managing correspondences, allowing users to handle all current procedures and operations, such as creating, adding and approving internal and external transactions, exchanging them between relevant parties, as well as providing all necessary tools for searching correspondences, tracking tasks

[Source: Times of Oman](#)

### Ten pacts signed to boost tourism in governorates

Ministry of Heritage and Tourism (MHT) signed ten usufruct contracts on Sunday for investments exceeding RO6mn to spearhead projects across several governorates. H E Salim Mohammed al Mahrrouqi, Minister of Heritage and Tourism, signed the contracts with company representatives. The projects include an array of developments – establishment of a 3-star hotel and a tourist rest house in Salalah, a tourist camp in the Al Khadf area of Thumrait, and a 3-star tourist resort in Shalim and Hallaniyat Islands – in Dhofar. Projects in Dakhliyah include a 3-star hotel, an adventure centre and a luxury tourist camp in Barakat al Sharaf; and a 3-star resort in Misfat al Abriyeen in Al Hamra. Projects in South Batinah include tourist camps in Wadi Mastal and the Al Abyad area of the wilayat of Nakhal. South Sharqiyah's development agenda includes a tourist camp in the wilayat of Jaalan Bani Bu Ali.

[Source: Muscat Daily](#)

## Middle east Economic and Corporate News

### **Saudi Arabia's Q1 GDP shrinks estimated 1.7% y/y**

Saudi Arabia's real gross domestic product (GDP) in the first quarter shrank 1.7% from a year earlier, preliminary government data showed on Sunday, as a decline in oil activities continued to weigh on overall growth. The kingdom's GDP shrank 3.7% in the fourth quarter of 2023. The decline in the first quarter was the third consecutive quarter of year-on-year contraction in the kingdom, hurt by cuts to oil production and lower crude prices. Oil activities were down 11.2% in the first quarter versus the previous year, estimates from the General Authority for Statistics showed while nonoil GDP grew 3.4% year on year & government activities increased 2%.

[Source: Zawya](#)

### **Sheikh Hamdan appoints 22 Chief AI Officers across government entities in Dubai**

H.H. Sheikh Hamdan bin Mohammed bin Rashid Al Maktoum, Crown Prince of Dubai and Chairman of The Executive Council of Dubai, said that under the leadership of His Highness Sheikh Mohammed bin Rashid Al Maktoum, Vice President, Prime Minister and Ruler of Dubai, Dubai remains committed to developing a pioneering model for AI-enabled government operations, as part of its broader vision to establish itself as a global leader in government innovation. His Highness made these remarks on the occasion of appointing 22 Chief Artificial Intelligence Officers across various government entities in Dubai, who will spearhead specialised plans and programmes in the field of AI and advanced technology.

[Source: Zawya](#)

## International Economic and Corporate News

### **Wall St Week Ahead: Inflation, Fed meeting to give clues for US market direction**

Investors will closely watch next week's inflation numbers and Federal Reserve meeting for clues on whether the soft landing hopes that drove stocks to record highs are still justified. This year's rally has lifted the S&P 500 up more than 12% year-to-date, on expectations the Fed can cool inflation without hurting growth. Yet recent economic data have sent conflicting signals: U.S. employment numbers released Friday were far stronger than expected, while earlier reports showed a slowdown in manufacturing and a first-quarter growth rate revised lower. May inflation data, due next Wednesday, must walk a tightrope to satisfy expectations of a "Goldilocks economy": satisfactory growth with prices under control. Later that day, investors will look to the Fed for signals on the central bank's rate cut plans.

[Source: Zawya](#)

### **Asian stocks: Japan rises after slightly better GDP, others hit by Fed fears**

Asian stocks were a mixed bag on Monday, with Japanese markets rising on a slightly positive revision in gross domestic product data, while other Asian markets sank on resurgent concerns over U.S. interest rates. Holidays in China, Hong Kong and Australia also kept trading volumes languid. Regional markets took a weak lead-in from Wall Street, which fell on Friday following a blowout nonfarm payrolls report. U.S. futures steadied in Asian trade. Risk sentiment was also somewhat hit by the European Union elections, which showed a broader shift towards right-wing and far-right parties. French President Emmanuel Macron called for snap legislative elections later in June after his party was beaten by Marine Le Pen's far-right party in the EU vote.

[Source: Investing](#)

## Oil and Metal News

### Oil slips on dollar's strength from US jobs data

Oil prices nudged lower for a second straight session on Monday, weighed down by a firmer dollar as expectations of interest rate cuts were pushed out further following strong U.S. jobs data on Friday. Brent crude futures and U.S. West Texas Intermediate crude futures slipped 4 cents to \$79.58 and \$75.49 a barrel, respectively, by 0036 GMT. On Friday, data showed the U.S. added more jobs than expected last month, leading investors to trim expectations for rate cuts and causing the dollar to rally. A stronger greenback makes dollar-denominated commodities such as oil more expensive for holders of other currencies. The euro also came under pressure, reflecting uncertainty in the eurozone after French President Emmanuel Macron called snap legislative elections for later in June after he was trounced in the European Union vote by Marine Le Pen's far-right party.

[Source: Zawya](#)

### Canada stocks lower at close of trade; S&P/TSX Composite down 1.00%

Canada stocks were lower after the close on Friday, as losses in the Materials, REITs and Clean Technology sectors led shares lower. At the close in Toronto, the S&P/TSX Composite fell 1.00%. The best performers of the session on the S&P/TSX Composite were Saputo Inc (TSX:SAP), which rose 6.76% or 1.89 points to trade at 29.84 at the close. Meanwhile, North West Company Inc (TSX:NWC) added 6.33% or 2.57 points to end at 43.19 and Secure Energy Services Inc. (TSX:SES) was up 4.50% or 0.52 points to 12.07 in late trade. The worst performers of the session were IAMGold Corporation (TSX:IMG), which fell 9.54% or 0.52 points to trade at 4.93 at the close. Eldorado Gold Corp (TSX:ELD) declined 7.42% or 1.66 points to end at 20.70 and Pan American Silver Corp (TSX:PAAS) was down 7.31% or 2.16 points to 27.37. Falling stocks outnumbered advancing ones on the Toronto Stock Exchange by 715 to 251 and 91 ended unchanged.

[Source: Investing](#)

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