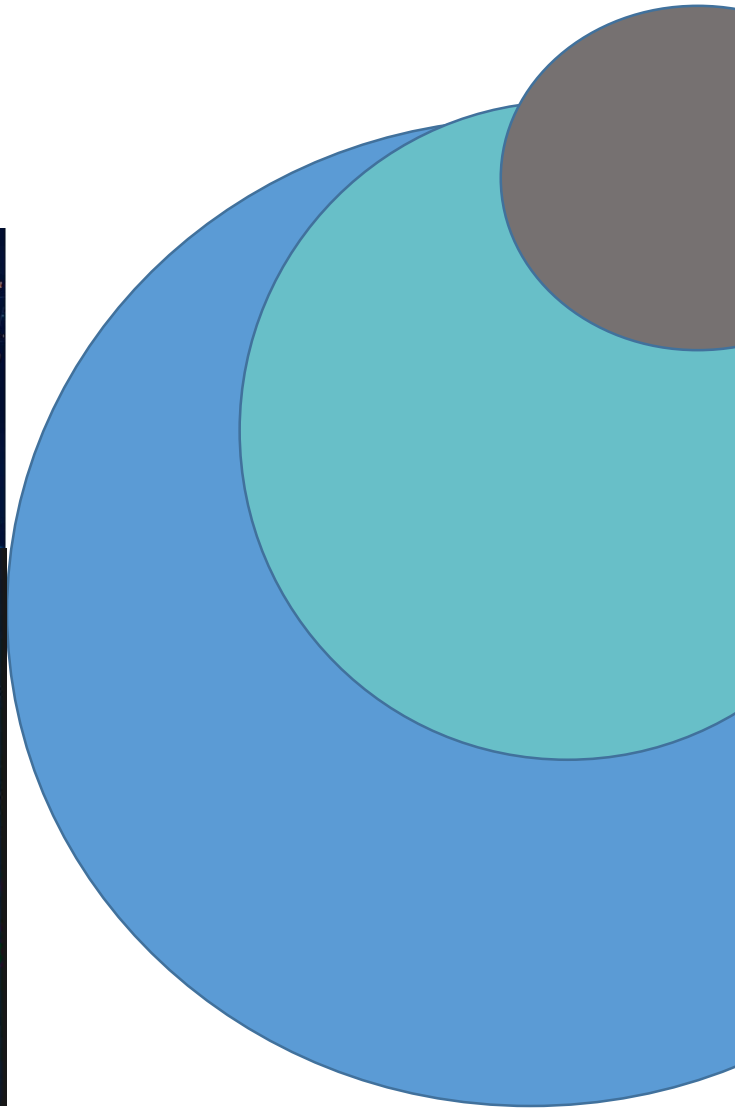


Financial Services Morning Report

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	3,848.19	(0.2)	3.8	22.9	21.2	3.6	3.0	1.68%
MSCI Emerging Markets Index	1,111.01	0.6	3.3	14.1	15.1	1.7	1.7	2.68%
MSCI FM FRONTIER MARKETS	550.11	0.6	3.3	-	12.1	0.2	1.6	4.11%

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	600.00	(0.1)	5.4	11.5	13.9	1.7	1.7	3.88%
Muscat Stock Exchange MSX 30 Index	4,486.35	(0.8)	(2.0)		12.4	0.6	0.8	6.11%
Tadawul All Share Index	12,385.70	(0.3)	2.9	19.9	22.2	2.4	2.3	3.59%
Dubai Financial Market General Index	5,304.17	(0.6)	2.8	10.2	11.3	1.6	1.1	4.56%
FTSE ADX GENERAL INDEX	9,659.00	0.2	2.5	17.3	21.5	2.6	2.3	2.09%
Qatar Exchange Index	10,595.24	(0.3)	0.2	11.6	14.2	1.3	1.5	4.04%
Bahrain Bourse All Share Index	1,891.60	(0.4)	(4.7)	15.3	11.1	1.3	0.9	3.85%
Boursa Kuwait All Share Price Return Index	7,974.16	0.2	8.3	20.7	20.8	1.9	1.5	8.93%

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	585.04	0.8	2.7	15.5	17.0	1.8	1.7	2.60%
Nikkei 225	39,533.89	1.5	(0.9)	18.2	25.5	2.1	1.9	1.74%
S&P/ASX 200	8,540.00	0.1	4.7	21.5	19.2	2.5	2.2	3.38%
Hang Seng Index	22,191.01	1.5	10.6	10.9	11.0	1.2	1.1	3.78%
NSE Nifty 50 Index	23,148.05	0.4	(2.1)	21.5	23.9	3.4	3.3	1.39%

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	183.77	0.1	8.2	16.1	16.2	2.2	1.9	3.11%
MSCI Emerging Markets Europe Index	131.11	0.8	10.8	7.6	7.1	1.2	1.0	3.80%
FTSE 100 Index	8,807.44	0.3	7.8	14.6	14.0	2.0	1.7	3.53%
Deutsche Boerse AG German Stock Index DAX	22,148.03	0.5	11.2	18.5	15.4	2.0	1.6	2.53%
CAC 40	8,042.19	0.2	9.0	15.8	16.1	2.0	1.8	3.06%

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	6,009.20	(0.3)	3.2	27.4	23.7	5.0	4.2	1.29%
S&P 500 INDEX	6,051.97	(0.3)	2.9	27.3	23.7	5.3	4.3	1.24%
Dow Jones Industrial Average	44,368.56	(0.5)	4.3	24.4	21.2	5.9	4.7	1.60%
NASDAQ Composite Index	19,649.95	0.0	1.8	41.2	38.9	7.2	6.0	0.66%

Commodities	Last price	% Chg, 1 Day	% chg, YTD	% chg from 10 year high		% chg from 10 year Low	
S&P GSCI Index Spot	569.2	-0.9	3.6	-31%		149%	
Gold Spot \$/Oz	2,919.8	0.5	11.3	0%		178%	
BRENT CRUDE FUTR Apr25	74.5	-1.0	0.3	-12%		61%	
Generic 1st'OQA' Future	77.8	-2.3	2.2	-38%		321%	
LME COPPER 3MO (\$)	9,454.5	1.0	7.8	-13%		118%	
SILVER SPOT \$/OZ	32.4	0.4	11.9	-7%		170%	

SPOT Currencies Indices	Last price	% Chg, 1 Day	% chg, YTD	% chg from 10 year high		% chg from 10 year Low	
DOLLAR INDEX SPOT	107.6	-0.33	-0.84	-6%		21%	
Euro Spot	1.0435	0.50	0.78	-17%		9%	
British Pound Spot	1.2493	0.38	-0.18	-21%		17%	
Swiss Franc Spot	0.9113	0.25	-0.43	-12%		8%	
China Renminbi Spot	7.2883	0.26	0.15	-1%		18%	
Japanese Yen Spot	154.4	0.03	1.83	-5%		55%	
Australian Dollar Spot	0.6297	0.27	1.76	-22%		10%	
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	50.6206	-0.36	0.44	-1%		572%	
USD-TRY X-RATE	36.1208	-0.06	-2.12	0%		1378%	

GCC Government Bond Yields		
	Maturity date	YTM, %
Oman	01/08/2029	5.63
Abu Dhabi	16/04/2030	4.89
Qatar	16/04/2030	4.85
Saudi Arabia	22/10/2030	5.23
Kuwait	20/03/2027	4.96
Bahrain	14/05/2030	6.45

Bond Indices			
	Close	D/D	YTD
	Index	%	%
S&P MENA Sukuk TR Index	143.31	-0.4%	0.3%
S&P MENA Bond TR Index	139.53	-0.7%	0.2%
S&P MENA Bond & Sukuk TR Index	140.20	-0.6%	0.2%

3m Interbank Rates		
	Current Rate %	As on 31 Dec 2021
GLOBAL		
US	4.32	0.09
UK	-	-
EURO	2.54	(0.57)
GCC		
Oman	4.73	2.13
Saudi Arabia	5.61	0.91
Kuwait	3.94	1.50
UAE	4.33	0.36
Qatar	4.65	1.13
Bahrain	5.67	1.52

Source: FSC

Oman Economic and Corporate News

UK investment in Oman tops \$35bn, diversifying beyond oil & gas

The United Kingdom remains the largest investor in Oman, accounting for over 50% of all Foreign Direct Investment (FDI) stock in the sultanate, according to the latest statistics from the National Centre for Statistics and Information (NCSI). The key business statistic that I always start with is that the UK is the largest investor in Oman, accounting for over 50% of all FDI stock in the sultanate: the UK invests more in Oman than the rest of the world combined. This is now worth over \$35bn. On the first trend – investment growth – there is often a perception that UK investment in Oman is legacy oil and gas investment; but the latest Omani figures prove otherwise. UK FDI grew by \$5bn in the 12 months to September 2024; and since the UK and Oman signed a Sovereign Investment Partnership (SIP) in January 2022, UK FDI has grown by \$12bn, rising from \$23bn to the \$35bn. These are huge numbers: put another way, 17% of the total, all-time global FDI in Oman has come from just the UK in the last three years. The total value for bilateral trade for the year ending September 2024 was \$2bn – with the UK exporting \$1.5bn and Oman exporting \$0.5bn. Only a tiny percentage of this is oil and gas – with broadly a 50-50 split between goods and services, demonstrating the dynamism of our trade.

[Source: Muscat Daily](#)

Middle east Economic and Corporate News

Qatar medium-term growth to accelerate to 4.75%, inflation to converge to 2%: IMF

Qatar's medium-term growth is expected to strengthen to 4.75% on average, boosted by the significant LNG (liquefied natural gas) production expansion and initial gains from implementing reforms guided by the Third National Development Strategy (NDS3), according to the International Monetary Fund (IMF). Headline inflation will likely ease to 1% in 2024 and converge to around 2% over the medium term, the Bretton Woods institution said after its Article IV consultation with Qatar. Growth normalisation after the 2022 FIFA World Cup continued, with signs of strengthening activities more recently, it said, adding real GDP (gross domestic product) growth is projected to improve gradually to 2% in 2024–25 supported by public investment, spillovers from the ongoing LNG expansion project, and strong tourism. The IMF said with lower hydrocarbon prices, both the current account and fiscal surpluses narrowed in 2023, to 17% of GDP and 5.5% of GDP, respectively.

[Source: Zawya](#)

Minister of Economy: 5 to 6% expected growth of UAE national economy in 2025

Abdullah bin Touq Al Marri, Minister of Economy, expected the UAE national economy to grow by 5 to 6% in 2025, driven by strong performance in vital sectors like technology, renewable energy, trade, financial services, and infrastructure sectors. In statements to the Emirates News Agency (WAM) on the sidelines of the second day of the World Government Summit (WGS) 2025 in Dubai, Al Marri noted that the UAE's GDP growth averaged 4.8% between 2021 and 2024, while non-oil GDP growth averaged 6.2%. Additionally, the contribution of non-oil sectors reached 75% of the national economy's GDP, reinforcing progress toward achieving the goals of the "We the UAE 2031" vision.

[Source: Zawya](#)

International Economic and Corporate News

US consumer inflation increases at fastest pace in nearly 1-1/2 years in January

U.S. consumer prices increased by the most in nearly 1-1/2 years in January, with Americans facing higher costs for a range of goods and services, reinforcing the Federal Reserve's message that it was in no rush to resume cutting interest rates amid growing uncertainty over the economy. The hotter-than-expected inflation reported by the Labor Department on Wednesday was likely partly due to businesses raising prices at the start of the year, evident in a record surge in the cost of prescription medication and an increase in motor vehicle insurance. Trump early this month suspended a highly telegraphed 25% tariff on goods from Canada and Mexico until March. But a 10% additional tariff on Chinese goods went into effect this month. Economists expect that those tariffs, when they are eventually enforced, will lift inflation. Fed Chair Jerome Powell appearing before lawmakers for a second day on Wednesday said the CPI report highlighted that the central bank was "not quite there yet" in its quest to bring inflation back to its 2% target. Stocks on Wall Street slumped. The dollar eased versus a basket of currencies. U.S. Treasury yields rose.

[Source: Reuters](#)

US stock futures creep higher on Russia-Ukraine peace hopes; hot CPI weighs

U.S. stock index futures rose marginally on Wednesday evening as President Donald Trump flagged the prospect of a peace treaty between Russia and Ukraine, although strong consumer inflation data curbed overall gains. Wall Street indexes ended mostly lower after the inflation data, although losses were tempered by a strong batch of quarterly earnings reports. But caution over increased trade tariffs under President Donald Trump kept Wall Street trading largely rangebound this week. S&P 500 Futures rose 0.1% to 6,078.50 points, while Nasdaq 100 Futures rose 0.2% to 21,855.0 points by 18:35 ET (23:35 GMT). Dow Jones Futures rose 0.1% to 44,507.0 points.

[Source: Investing](#)

Oil and Metal News

Oil falls as potential Ukraine peace deal may ease supply disruptions

Oil prices fell on Thursday on expectations a potential peace deal between Ukraine and Russia would mean the end of sanctions that have disrupted supply flows and U.S. President Donald Trump's intention to introduce reciprocal tariffs stoked inflation jitters. Brent futures were down 55 cents, or 0.73%, at \$74.63 a barrel by 0141 GMT while U.S. West Texas Intermediate (WTI) crude dropped 52 cents, or 0.73%, to \$70.85.

[Source: Zawya](#)

Gold prices pares gains on easing geopolitical tensions, rising Treasury yields

Gold prices were slightly higher Wednesday, but upside was kept in check by easing geopolitical tensions as U.S. President Trump said that Russian President Vladimir Putin had agreed to start talks to end the Ukraine war. At 5:00 p.m. ET (22:00 GMT), Spot gold rose 0.2% to \$2,904.24 an ounce, while gold futures expiring in April fell 0.1% to \$2,928.95 an ounce.

[Source: Investing](#)

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