

# 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	3,863.29	0.5	4.2	22.4	21.4	3.7	3.1	1.75%
MSCI Emerging Markets Index	1,172.38	(0.1)	9.0	15.0	15.2	1.9	1.7	2.66%
MSCI FM FRONTIER MARKETS	576.94	0.2	8.3	-	12.6	1.6	1.7	4.40%

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	605.64	0.6	6.4	10.3	13.9	1.7	1.7	4.49%
Muscat Stock Exchange MSX 30 Index	4,410.22	0.3	(3.6)		12.5	0.9	0.8	6.26%
Tadawul All Share Index	11,485.05	(0.4)	(4.6)	17.5	22.2	2.1	2.4	4.01%
Dubai Financial Market General Index	5,455.41	1.0	5.8	9.4	11.4	1.6	1.1	5.43%
FTSE ADX GENERAL INDEX	9,654.22	0.3	2.5	18.3	22.0	2.5	2.4	2.38%
Qatar Exchange Index	10,574.59	-	0.0	11.7	14.1	1.3	1.5	4.71%
Bahrain Bourse All Share Index	1,920.77	0.0	(3.3)	14.2	11.3	1.3	1.0	4.09%
Boursa Kuwait All Share Price Return Index	8,088.70	0.0	9.9	18.1	21.1	1.8	1.6	3.34%

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	613.73	(0.0)	7.8	17.0	17.1	1.9	1.8	2.61%
Nikkei 225	37,753.72	(0.0)	(5.4)	18.0	25.5	2.0	1.9	1.97%
S&P/ASX 200	8,343.68	0.6	2.3	20.8	19.4	2.4	2.2	3.54%
Hang Seng Index	23,345.05	(0.5)	16.4	11.8	11.0	1.3	1.1	3.54%
NSE Nifty 50 Index	25,019.80	(0.2)	5.8	23.3	24.0	3.4	3.3	1.25%

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	183.66	0.4	8.1	16.8	16.3	2.1	2.0	3.15%
MSCI Emerging Markets Europe Index	147.49	0.2	24.6	11.0	7.4	1.3	1.0	3.39%
FTSE 100 Index	8,684.56	0.6	6.3	12.9	14.1	2.0	1.8	3.54%
Deutsche Boerse AG German Stock Index DAX	23,767.43	0.3	19.4	39.0	15.7	2.0	1.7	2.45%
CAC 40	7,886.69	0.4	6.9	16.5	16.0	1.9	1.8	3.09%

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	5,920.94	0.7	1.6	25.4	24.1	4.9	4.2	1.33%
S&P 500 INDEX	5,958.38	0.7	1.3	25.5	23.9	5.1	4.4	1.29%
Dow Jones Industrial Average	42,654.74	0.8	0.3	23.7	21.5	5.4	4.8	1.68%
NASDAQ Composite Index	19,211.10	0.5	(0.5)	35.9	39.1	6.9	6.0	0.70%

Commodities	Last price	% Chg, 1 Day	% chg, YTD	% chg from 10 year high		% chg from 10 year Low	
S&P GSCI Index Spot	533.1	0.1	-3.0	-35%		134%	
Gold Spot \$/Oz	3,203.7	-1.1	22.1	-7%		205%	
BRENT CRUDE FUTR Jul25	65.4	1.4	-10.7	-22%		41%	
Generic 1st'OQA' Future	65.0	1.3	-14.6	-48%		252%	
LME COPPER 3MO (\$)	9,447.5	-1.4	7.7	-13%		118%	
SILVER SPOT \$/OZ	32.3	-1.1	11.7	-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	101.1	0.21	-6.82	-11%		14%	
Euro Spot	1.1163	-0.21	7.81	-11%		16%	
British Pound Spot	1.3283	-0.17	6.13	-16%		24%	
Swiss Franc Spot	0.8376	-0.20	8.33	-19%		4%	
China Renminbi Spot	7.2136	-0.09	1.19	-2%		16%	
Japanese Yen Spot	145.7	-0.02	7.89	-10%		46%	
Australian Dollar Spot	0.6406	0.00	3.52	-21%		12%	
USD-OMR X-RATE	0.3850	0.00	0.01	0%		0%	
AED-USD X-RATE	0.2723	0.00	0.00	0%		0%	
USD-EGP X-RATE	50.1341	0.05	1.41	12891%		558%	
USD-TRY X-RATE	38.8472	-0.34	-8.99	0%		1407%	

GCC Government Bond Yields		
	Maturity date	YTM, %
Oman	01/08/2029	5.19
Abu Dhabi	16/04/2030	4.37
Qatar	16/04/2030	4.37
Saudi Arabia	22/10/2030	4.73
Kuwait	20/03/2027	4.47
Bahrain	14/05/2030	6.46

Bond Indices			
	Close	D/D	YTD
	Index	%	%
S&P MENA Sukuk TR Index	146.84	0.2%	2.7%
S&P MENA Bond TR Index	142.54	0.3%	2.3%
S&P MENA Bond & Sukuk TR Index	143.35	0.2%	2.4%

3m Interbank Rates		
	Current Rate %	As on 31 Dec 2021
GLOBAL		
US	4.32	0.09
UK	-	-
EURO	2.10	(0.57)
GCC		
Oman	4.69	2.13
Saudi Arabia	5.38	0.91
Kuwait	4.00	1.50
UAE	4.35	0.36
Qatar	4.65	1.13
Bahrain	5.65	1.52

Source: FSC

## Oman Economic and Corporate News

### Cost of road projects since start of 10th five-year plan tops OMR900mn

The Ministry of Transport, Communications and Information Technology has plans to implement a number of dual carriageway road projects across the Sultanate of Oman in the upcoming period, following the completion of major national and primary dual carriageway roads connecting the governorates. The latest of these was the completion of the dualisation of Sultan Said bin Taimur Road, spanning 400 kilometres, making it the longest dual carriageway in the Sultanate. Efforts are also ongoing to complete remaining works on Sultan Said bin Taimur Road between Adam and Haima, as well as several projects in Dhofar Governorate. These include the dualisation of the road from Raysut to Al Mughsayl, Al Mughsayl Bridge, the Itin Tunnel, the dualisation of Al-Farooq Street, Sultan Taimur Street, and the construction of an asphalt road network in the Wilayat of Maqshan. Additionally, the ministry is implementing the Jabal Shams Road project and the dualisation of the Izki/Nizwa road (Garout South / Birkat Al Mouz / Firq) in Al Dakhiliyah Governorate. Regarding the dualisation of the Al Kamil Wal Wafi / Jalan Bani Bu Hassan / Jalan Bani Bu Ali Road in South Al Sharqiyah Governorate, He explained that the project is currently in the procedures and bid evaluation stage, based on the final scope agreed upon with the relevant authorities. He confirmed that in 2024, the Ministry awarded a number of road projects with a total value exceeding OMR450 million. This year, the value of road projects is expected to exceed OMR600 million. The total cost of road projects awarded by the Ministry since the beginning of the Tenth Five-Year Plan until now has surpassed OMR920 million. Regarding the internal road links that connect highways, He affirmed that the Ministry is implementing some of these connections based on annual priorities and in line with plans approved by the relevant authorities. These include the link connecting the Al Musan'ah (Al Shu'aiba) roundabout and the completion of the Sohar link road connecting to the Al Batinah Expressway, which is currently under process and expected to be tendered this year. He also noted that work is ongoing to complete some links and supplementary works on Sultan Turki bin Said Road and the Al Batinah Expressway. He explained that the Ministry is also undertaking various road maintenance projects across the Sultanate. Among the most prominent is the maintenance of Sultan Thuwaini bin Said Road from the Wilayat of Bidbid to the Wilayat of Nizwa. He noted that the total length of asphalt and unpaved roads under the Ministry's supervision exceeds 33,000 kilometres—of which about 16,000 kilometres are asphalt roads and approximately 17,000 kilometres are unpaved.

[Source: Times of Oman](#)

### Hotel revenues in Oman rise 10.6% to RO79.43mn in Q1 2025

Revenues of three- to five-star hotels in Oman rose 10.6% to RO79.43mn this year till the end of March, compared to RO71.80mn in the same period last year, according to data from National Centre for Statistics and Information. The increase was driven by a 2.3% rise in the total number of hotel guests to 610,176 by the end of March, up from 596,366 in the same period in 2024. Occupancy rates also improved, climbing from 54.9% in March 2024 to 59.5% in March 2025. Guests from the Americas rose 11.6% to 21,781, while arrivals from Africa surged 70.7% to 4,633. The number of Asian visitors increased 10.1% to 87,210, and arrivals from Oceania jumped 50.9% to 13,098. However, the number of Omani guests dropped 9.1% to 171,809 by the end of March 2025. Guests from the Gulf Cooperation Council states grew 18.2% to 37,646. The number of guests from other Arab countries fell 7.7% to 22,533, while European arrivals increased 7.5% to 232,986 in the same period.

[Source: Muscat Daily](#)

## Middle east Economic and Corporate News

### China's CICC expands its global footprint with official launch of DIFC branch

China International Capital Corporation Limited (CICC), China's leading investment bank, officially launches its branch in Dubai, International Financial Centre (DIFC), the leading global financial centre in the Middle East, Africa, and South Asia (MEASA). The new branch operates under China International Capital Corporation Hong

Kong Securities Limited (Trade name: CICC (DIFC Branch)) (CICC DIFC Branch), holds a Category 4 licence and is regulated by the Dubai Financial Services Authority (DFSA). DIFC is a strategic gateway for the region for Chinese financial institutions and multinational firms. The biggest names in the Chinese banking and financial services industry have made their presence in DIFC, out of which 30 per cent are Fortune 500 companies.

[Source: Zawya](#)

## International Economic and Corporate News

### Analysis-Moody's downgrade intensifies investor worry about US fiscal path

A U.S. sovereign downgrade by Moody's has exacerbated investor worries about a looming debt time-bomb that could spur bond market vigilantes who want to see more fiscal restraint from Washington. The ratings agency cut America's pristine sovereign credit rating by one notch on Friday, the last of the major ratings agencies to downgrade the country, citing concerns about the nation's growing \$36 trillion debt pile. The downgrade from Moody's, which follows similar moves from Fitch in 2023 and Standard & Poor's in 2011, will "eventually lead to higher borrowing costs for the public and private sector in the United States," said Spencer Hakimian, founder of Tolou Capital Management in New York.

[Source: Investing](#)

## Oil and Metal News

### Oil prices set for weekly gains despite oversupply concerns

Oil prices steadied Friday after sharp declines in the previous session, but were still on course for weekly gains after the surge at the start of the week as the U.S. and China agreed to temporarily lower soaring tariffs placed on each other. At 08:00 ET (12:00 GMT), Brent Oil Futures were 0.4% higher to \$64.77 per barrel, while West Texas Intermediate (WTI) crude futures edged up 0.3% to \$61.83 per barrel.

[Source: Investing.com](#)

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