

U Capital Morning Brief

8 April 2018

Market Indices	Current Close	Change	D/D	YTD	Price to Earnings	Price to Book	Div Yield
	Index	Point	%	%	(x)	(x)	%
U Capital Oman 20 Index	926.49	6.85	0.74%	-4.91%	-	-	-
U Capital GCC 50 Index	1,240.85	-0.83	-0.07%	8.40%	-	-	-
U Capital MENA 200 Index	1,045.60	1.15	0.11%	5.07%	-	-	-
MSCI GCC Countries Index	517.14	-0.01	0.00%	7.79%	14.49	1.63	4.0%
Muscat Securities Market	4,798.90	4.29	0.09%	-5.89%	12.34	1.01	5.0%
Saudi Stock Exchange	7,953.36	81.69	1.04%	10.06%	17.44	1.75	3.3%
Kuwait Stock Exchange	4,841.94	-4.33	-0.1%	NA	14.90	1.18	4.7%
Qatar Exchange	8,792.91	85.24	0.98%	3.16%	13.10	1.27	5.0%
Bahrain Stock Exchange	1,282.90	0.22	0.02%	-3.67%	8.68	0.79	6.4%
Dubai Financial Market	3,083.37	-7.78	-0.25%	-8.51%	10.86	1.12	5.9%
Abu Dhabi Exchange	4,688.57	79.60	1.73%	6.60%	12.04	1.33	5.1%
Beirut Stock Exchange	1,182.79	0.00	0.00%	2.98%	5.96	0.73	7.5%
Palestine Stock Exchange	558.78	-2.78	-0.50%	-2.75%	13.50	1.13	5.2%
Tunis Se Index	7,140.61	-42.97	-0.60%	13.67%	20.50	2.81	1.9%
EGX 30 Index	17,410.59	-99.06	-0.57%	15.92%	15.11	2.30	1.9%
Amman General Index	2,217.12	-0.45	-0.02%	4.25%	15.16	1.09	4.7%

World Markets	Country	Value	D/D	YTD
			%	%
Europe				
FTSE 100	UK	7,183.6	-0.22%	-6.6%
DAX	Germany	12,241.3	-0.52%	-5.2%
CAC 40	France	5,258.2	-0.35%	-1.0%
United States				
DJIA	USA	23,932.8	-2.34%	-3.2%
S&P 500	USA	2,604.5	-2.19%	-2.6%
NASDAQ	USA	6,915.1	-2.28%	0.2%
Asia Pacific				
NIKKEI 225	Japan	21,567.5	-0.36%	-5.3%
HANG SENG	Hongkong	29,844.9	1.11%	-0.2%
KSE 100 Index	Pakistan	46,637.6	0.16%	15.2%
NSE Nifty 50	India	10,331.6	0.06%	-1.9%
SHANGHAI COMPOSITE	China	3,131.1	-0.18%	-5.3%
SHANGHAI SHENZHEN CSI 300	China	3,854.9	-0.20%	-4.4%

Currency Cross Rates	USD/1 Unit	Units/1 USD
Australian Dollar (AUD)	0.768	1.303
British Pound (GBP)	1.409	0.710
Canadian Dollar (CAD)	0.782	1.278
Chinese Renminbi (CNH)	0.158	6.312
Egyptian Pound (EGP)	0.057	17.689
Euro (EUR)	1.228	0.814
Indian Rupee (INR)	0.015	58.165
Japanese Yen (JPY)	0.009	106.930
New Zealand Dollar (NZD)	0.726	1.375
Omani Rial (OMR)	2.597	0.385
Pakistani Rupee (PKR)	0.866	115.610
Russian Ruble (RUB)	0.017	64.976
Singapore Dollar (SGD)	0.760	1.316
Turkish Lira (TRY)	0.247	4.046

Commodity Prices	Price	D/D	YTD
	USD	%	%
Oil			
Brent Crude (per bbl)	67.1	-1.79%	2.0%
WTI Crude (per bbl)	62.1	-2.33%	2.7%
Oman Crude Oil (Last Closing)	64.3	-1.83%	0.5%
OPEC (per bbl)	65.2	1.09%	1.1%
Precious Metals			
Gold100 OZ (per oz)	1,333.7	0.54%	2.3%
Silver (per oz)	16.4	-0.03%	-3.3%
Platinum (per oz)	917.5	0.53%	-1.4%
Other Metals			
Copper, MT	6,769	-0.69%	-6.6%
Aluminium, MT	2,042	1.64%	-10.0%
Lead, MT	2,393	0.50%	-3.8%
Zinc, MT	3,232	-0.15%	-2.6%

GCC 3m Interbank Rates	Current Rate %	YTD %
UAE	2.38	32.7%
Saudi Arabia	2.28	20.2%
Kuwait	2.00	6.7%
Oman	2.15	12.6%
Qatar	2.66	0.4%
Bahrain	3.06	12.1%

GCC Latest 10-Yr Government Bond Yields	Maturity date	YTM, %
Kuwait	3/20/2027	3.7
Abu Dhabi	10/11/2027	3.8
Qatar	6/2/2026	4.0
Saudi Arabia	3/4/2028	4.2
Oman	1/17/2028	5.9
Bahrain	10/12/2028	7.2

Midswaps	Price	YTM %
3 year	99.93	2.4
5 year	99.60	2.6
10 year	99.80	2.8
30 year	99.64	3.0

USD Libor	Rate (%)	YTD
1m	1.90	21.3%
3m	2.34	38.0%
6m	2.47	34.6%
1 year	2.71	28.5%

Source: Bloomberg

Note: All values are updated at 9:00 AM Muscat Time. Markets are closed on Saturday and Sunday

OMAN ECONOMIC & CORPORATE NEWS

U Capital: MSM30 up and return activity to the market

The benchmark started the previous week on negative performance on ex dividends trades especially on companies, which held their AGM after the trading hours of the last day in the week earlier. Later, the market reversed its downward trend getting support from positive macro news and regulations.

Source: [Muscat Daily](#)

Oman economic and free zone summit to open on Wednesday

Oman Economic and Free Zone Summit will open at Grand Hyatt Muscat Hotel on Wednesday. HE Dr. Ali bin Masoud Al Sunaidy, Minister of Commerce and Industry, will open the summit.

Source: [Times of Oman](#)

Credit to private sector hits OMR18b

A review of the activities of conventional banks in Oman indicates an annual growth in total outstanding credit disbursement of 5.3 per cent at the end of January 2018. Credit to the private sector alone increased by 3.4 per cent to OMR18.3 billion.

Source: [Times of Oman](#)

13,000 more doctors needed by 2040

Oman will need an additional 13,000 doctors to meet the staff requirement in the healthcare system by 2040, said a report from the National Centre for Statistics and Information (NCSI).

Source: [Oman Observer](#)

Ground-breaking for SLPG and ammonia plant on Monday

Oman Oil Company on Monday will lay the foundation stone for Salalah Ammonia Plant and Salalah Liquefied Petroleum Gas (SLPG) in the Governorate of Dhofar.

Source: [Oman Observer](#)

Omantel to hold global investor meetings ahead of bond issuance

Omantel will start holding international investor meetings from today ahead of its US dollar bond issuance, the company announced on Thursday.

Source: [Muscat Daily](#)

Oil to flow from Oman's east coast in 2019

Singapore-based Rex International Holding Limited, the majority shareholder in Masirah Oil Limited, which owns and operates Block 50 off the Sultanate's eastern seaboard, says it sees the potential to commence production from a key offshore discovery next year.

Source: [Oman Observer](#)

2017 a successful year for Oman operations, says Tethys Oil

Swedish based international energy firm has dubbed 2017 as a "successful year" on the back of ballooning reserves and promising leads in its Blocks 3&4 in eastern Oman, supplemented by the acquisition of its first 100 per cent owned concession — Block 49.

Source: [Oman Observer](#)

Indian Oil acquires 17% stake in Oman's Mukhaizna oil field

Indian Oil Corporation Ltd (IOCL) has acquired a 17 per cent participating interest in Oman's Mukhaizna oil field. 'IOCL has completed the acquisition of 17 per cent participating interest in Mukhaizna oil field (including the marketing rights for entitlement oil) by acquiring 100 per cent equity stake in Shell Exploration & Production Oman Ltd from Shell Overseas Holdings Ltd, for a transaction value of US\$329mn,' IOCL said in a filing to the Bombay Stock Exchange (BSE) on Thursday.

Source: [Muscat Daily](#)

High end hotel revenues in Oman witness double digit rise

Revenues at high-end hotels in Oman has risen over 11 per cent in one year, according to government data. The National Centre for Statistics and Information (NCSI) reported that revenues from hotels in the three to five star category had increased by 11.4 per cent in January 2018, as compared to the same month last year.

Source: [Times of Oman](#)

MIDDLE EAST ECONOMIC & CORPORATE NEWS

Aramco IPO is all about right timing, says Prince Mohammed

In an interview with the Time Magazine, Crown Prince Mohammed bin Salman said that there was no delay in launching the initial public offering (IPO) of state oil giant Saudi Aramco.

Source: [Argaam](#)

S&P affirms Saudi ratings at 'A-/A-2' with stable outlook

Standard & Poor's Global Ratings has affirmed Saudi Arabia's long- and short-term ratings at "A-/A-2" with a stable outlook. "We expect Saudi Arabia will experience modest economic growth from 2018, supported by rising government investment and, later in our forecast period, a gradual increase in oil production," S&P said in a statement Friday.

Source: [Argaam](#)

Crown Prince, Google discuss digital development in Saudi Arabia

Discussion on cooperation in cloud computing services and opportunities in the digital transformation initiative to localize technology and develop the digital environment.

Source: [Zawya](#)

Saudi Aramco, Total to sign refinery expansion deal next week: report

Saudi Aramco and French oil major Total plan to sign an agreement next week for the expansion of their joint venture refinery in Saudi Arabia, Reuters reported, citing sources familiar with the matter.

Source: [Argaam](#)

Saudi Arabia introduces one-day business registration

Saudi Arabia has launched a new initiative to cut business registration time to only one day, the Ministry of Commerce and Investment said in a statement.

Source: [Argaam](#)

Bahrain's Bapco approaches banks for multi-billion refinery expansion – sources

State-run Bahrain Petroleum Company has approached banks to sound their appetite for the financing needed to back the capacity expansion of the existing Sitra oil refinery, a project expected to cost well in excess of \$5 billion, sources familiar with the matter said.

Source: [TOPIX](#)

Public Investment Fund Announces Agreement with Six Flags

The Public Investment Fund (PIF), in line with achieving Vision 2030 diversification aims, announced that it has entered into an agreement with Six Flags to open the first Six Flags-branded theme park in Qiddiya, Kingdom of Saudi Arabia.

Source: [PRNewsWire](#)

Abu Dhabi outperforms as TAQA leaps; Saudi Arabia strong

Abu Dhabi outperformed among mixed regional stock markets on Thursday, with Saudi Arabia extending a rebound following several days of profit-taking.

Source: [Reuters](#)

Jazeera Airways says dedicated Kuwait Int'l terminal to open in May

Kuwait-based Jazeera Airways said on Thursday that its own dedicated terminal at Kuwait International Airport will receive its first passengers by mid-May.

Source: [Arabian Business](#)

2022 World Cup projects draw foreign investors

The ongoing projects, especially the ones related to World Cup 2022 attracting foreign investors to Qatar and a number of companies from across the world are taking part in these projects except the siege countries which have barred their investors to participate in them.

Source: [TPQ](#)

Jafza attracts over 500 new companies in 2017

Jebel Ali Free Zone, the region's premier trade facilitator and hub, said a total of 513 new companies had last year selected Jafza to set up their operational base, thus reaffirming its position as a destination of choice for businesses.

Source: [GDN Online](#)

INTERNATIONAL ECONOMIC & CORPORATE NEWS

India, Pakistan central banks clamp down on crypto-currencies

India's government and the Reserve Bank of India (RBI) have previously cautioned the public over crypto-currencies, with New Delhi vowing earlier this year to eliminate the use of digital currency, which it considers illegal.

Source: [CNBC](#)

A potential trade war is scary, but the US has a legitimate beef with China

Though President Trump has come under fire for his tariff actions, the U.S. has been at the short end of a number of trade deals. Trump has announced a list of 1,300 Chinese goods subject to tariff, prompting retaliation against U.S. products.

Source: [CNBC](#)

Stock market ends sharply lower on renewed trade war fears

U.S. stocks closed sharply lower on Friday, led by a selloff in industrials and financials, as investors continued to fret over an escalating China-U.S. trade fight.

Source: [Market Watch](#)

COMMODITIES NEWS

Oil falls on Trump's latest China trade threats

Oil prices fell about 2 percent on Friday after U.S. President Donald Trump threatened new tariffs on China, reigniting fears of a trade war between the world's two largest economies that could hurt global growth.

Source: [Zawya](#)

Gold rises as dollar, equities fall on trade fears, U.S. data

Gold prices rose on Friday, as Wall Street stocks tumbled and the dollar fell as rhetoric from U.S. President Donald Trump and Chinese officials fed worries about a possible trade war, and after U.S. jobs data came in weaker than expected.

Source: [Reuters](#)

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