

# U Capital Morning Brief

16 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	920.30	-0.83	-0.09%	-5.54%	-	-	-
U Capital GCC 50 Index	1,250.30	-4.00	-0.32%	9.23%	-	-	-
U Capital MENA 200 Index	1,052.70	-2.45	-0.23%	5.79%	-	-	-
MSCI GCC Countries Index	519.99	6.50	1.27%	8.38%	14.56	1.65	4.1%
Muscat Securities Market	4,776.55	-13.08	-0.27%	-6.33%	11.81	1.01	5.0%
Saudi Stock Exchange	7,972.51	148.39	1.90%	10.33%	17.60	1.76	3.3%
Kuwait Stock Exchange	4,858.70	-30.35	-0.6%	NA	14.92	1.19	4.8%
Qatar Exchange	8,891.89	-26.59	-0.30%	4.32%	13.22	1.30	4.9%
Bahrain Stock Exchange	1,292.47	1.02	0.08%	-2.95%	8.74	0.80	6.3%
Dubai Financial Market	3,150.93	56.53	1.83%	-6.50%	11.06	1.14	5.8%
Abu Dhabi Exchange	4,699.43	46.40	1.00%	6.84%	12.07	1.33	5.0%
Beirut Stock Exchange	1,139.70	-10.30	-0.90%	-0.77%	5.74	0.71	8.6%
Palestine Stock Exchange	551.59	-2.49	-0.45%	-4.00%	13.33	1.12	5.5%
Tunis Se Index	7,128.54	60.66	0.86%	13.48%	19.81	2.74	1.9%
EGX 30 Index	17,588.86	-26.83	-0.15%	17.11%	15.12	2.31	1.8%
Amman General Index	2,196.36	-0.98	-0.04%	3.27%	15.76	1.08	4.7%

World Markets	Country	Value	D/D	YTD
			%	%
<b>Europe</b>				
FTSE 100	UK	7,264.6	0.09%	-5.5%
DAX	Germany	12,442.4	0.22%	-3.7%
CAC 40	France	5,315.0	0.11%	0.0%
<b>United States</b>				
DJIA	USA	24,360.1	-0.50%	-1.5%
S&P 500	USA	2,656.3	-0.29%	-0.6%
NASDAQ	USA	7,106.7	-0.47%	2.9%
<b>Asia Pacific</b>				
NIKKEI 225	Japan	21,844.0	0.29%	-4.0%
HANG SENG	Hongkong	30,319.2	-1.59%	1.3%
KSE 100 Index	Pakistan	45,950.1	-0.26%	13.5%
NSE Nifty 50	India	10,467.7	-0.12%	-0.6%
SHANGHAI COMPOSITE	China	3,111.9	-1.49%	-5.9%
SHANGHAI SHENZHEN CSI 300	China	3,808.7	-1.61%	-5.5%

Currency Cross Rates	USD/1 Unit	Units/1 USD
Australian Dollar (AUD)	0.777	1.287
British Pound (GBP)	1.425	0.702
Canadian Dollar (CAD)	0.793	1.262
Chinese Renminbi (CNH)	0.159	6.283
Egyptian Pound (EGP)	0.057	17.682
Euro (EUR)	1.233	0.811
Indian Rupee (INR)	0.015	62.024
Japanese Yen (JPY)	0.009	107.210
New Zealand Dollar (NZD)	0.735	1.360
Omani Rial (OMR)	2.597	0.385
Pakistani Rupee (PKR)	0.865	115.610
Russian Ruble (RUB)	0.016	65.400
Singapore Dollar (SGD)	0.762	1.313
Turkish Lira (TRY)	0.244	4.097

Commodity Prices	Price	D/D	YTD
	USD	%	%
<b>Oil</b>			
Brent Crude (per bbl)	71.9	-0.98%	9.2%
WTI Crude (per bbl)	66.8	-0.83%	10.6%
Oman Crude Oil (Last Closing)	69.2	0.51%	8.2%
OPEC (per bbl)	68.7	0.64%	6.6%
<b>Precious Metals</b>			
Gold100 OZ (per oz)	1,346.0	0.06%	3.3%
Silver (per oz)	16.6	-0.09%	-1.7%
Platinum (per oz)	929.1	-0.12%	-0.1%
<b>Other Metals</b>			
Copper, MT	6,830	0.13%	-5.8%
Aluminium, MT	2,285	-1.72%	0.7%
Lead, MT	2,303	-1.29%	-7.4%
Zinc, MT	3,117	0.74%	-6.1%

GCC 3m Interbank Rates	Current Rate %	YTD %
UAE	2.44	35.8%
Saudi Arabia	2.32	22.4%
Kuwait	2.00	6.7%
Oman	2.15	12.6%
Qatar	2.65	0.3%
Bahrain	3.06	12.3%

GCC Latest 10-Yr Government Bond Yields	Maturity date	YTM, %
Kuwait	3/20/2027	3.8
Abu Dhabi	10/11/2027	3.9
Qatar	6/2/2026	4.2
Saudi Arabia	3/4/2028	4.3
Oman	1/17/2028	5.9
Bahrain	10/12/2028	7.4

Midswaps	Price	YTM %
3 year	99.62	2.5
5 year	99.18	2.7
10 year	99.28	2.8
30 year	99.27	3.0

USD Libor	Rate (%)	YTD
1m	1.90	21.2%
3m	2.35	38.9%
6m	2.49	35.5%
1 year	2.73	29.6%

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: Quarterly result season helps buoy market activity

The market witnessed robust activity during this week on speculative trades on small cap stocks amidst the first quarter initial results. Although many companies have announced their results, there are yet many left (some of them were announced after last day trading hours), which has limited investor moves in general as they await further details on the performance of some of the leading companies.

Source: [Muscat Daily](#)

### Pact signed for major grain silo complex at Sohar Port

Highlighting the growing emphasis on national food security, Sohar Port and Freezone have signed an agreement with Sohar Flour Mills (SFM) for the lease of a 10-hectare plot within the Port area for the construction and management of 12 grain storage silos, each boasting a storage capacity of 13,000 tons. Under the terms of the agreement, Sohar Flour Mill will also oversee the construction and development of a new agro bulk terminal and deep water berth which will be dedicated to handling the rapidly growing volumes of agro commodities moving through Sohar Port.

Source: [Oman Observer](#)

### Raysut Cement mulls new plant in Georgia

Raysut Cement Company (SAOG), the largest producer of cement in Oman, has approved an initial study to consider building a 1 mt/yr cement plant in Georgia. Joey Ghose, the CEO of Raysut Cement Company SAOG, announced that the Board of Directors of the company have approved initial research to be carried out for the establishment of a 1 million ton per annum integrated cement plant in Georgia.

Source: [Oman Observer](#)

### Omani oil price reaches three-year high

The price of Omani oil reached a three-year high, crossing \$69 per barrel for the first time in three years. According to the Dubai Mercantile Exchange (DME), the price of oil for Oman's June 2018 delivery rose to \$69.08 per barrel compared to \$68.66 the day before. The recorded rise was 46 cents in a single day, leading to the largest price per barrel since the recent oil glut began in 2015.

Source: [Times of Oman](#)

### Narrow money supply increases by 1.65%

With regard to monetary aggregates at the end of January 2018, narrow money supply (M1) registered a year-on-year (YoY) growth of 1.6 per cent to OMR5 billion. Quasi-money (OMR saving and time deposits, certificates of deposit issued by banks, margin deposits and foreign currency denominated deposits) witnessed a higher growth of 5.9 per cent during the period, while broad money supply M2 (M1 plus quasi-money) stood at OMR16.3 billion at the end of January 2018 and grew by 4.5 per cent during the same period.

Source: [Times of Oman](#)

### 612,000 tourists visit sultanate till February

The sultanate saw a 16.5 per cent increase in visitors till the end of February this year as compared to the same period last year. According to the National Center for Statistics and Information as many as 612,000 tourists visited the sultanate till the end of February. Of these, 71,000 came by cruise ships. GCC visitors formed the largest group with 214,048 followed by Germans (62,749), Indians (53,042), Britons (35,942) and Italians (33,339). The total revenue of three to five-star hotels by the end of February this year stood at RO41mn with a total of 276,000 guests.

Source: [Muscat Daily](#)

### 12% rise in passenger, vehicle traffic in first three months

The National Ferries Company's (NFC) latest statistical bulletin revealed a 12 per cent increase in passengers and vehicles. It also saw a seven per cent increase in cargo, on board ferries by the end of the first quarter of 2018 compared to the same period last year. NFC transported 61,155 passengers in the first three months compared to 54,544 during the same period last year, stated a press release. The total number of vehicles transported on board ferries, during the first quarter of the current year, too increased by 12 per cent to 15,750 vehicles, compared to 14,027 during the same period in 2017.

Source: [Muscat Daily](#)

### AL HASSAN ENGINEERING - Audited financial statement for the year ended December 31<sup>st</sup>, 2017.

Based on the unaudited results Company had reported a consolidated loss of RO 26.74 million and Parent loss of RO 2.861 million for 2017 to the MSM on January 16<sup>th</sup> 2018. However, after discussion with Audit Committee and External Auditors, the Board has decided to discontinue the operations of the subsidiaries and to liquidate by December 2018 due to significant losses and equity deficits and the final consolidated loss stands at OMR 49.5mn.

Source: [MSM](#)

**Please find MSM-listed companies' Q1'18 initial results on the last page.**

## MIDDLE EAST ECONOMIC & CORPORATE NEWS

### GCC set to spend \$56bn on tourism infrastructure by 2022

GCC capital investments in tourism infrastructure are expected to reach \$56 billion by 2022, with the UAE ranked the most competitive in the region, driven by the development of multiple revolutionary transport projects such as Hyperloop, according to new research. Colliers International said lightening-speed, innovative Hyperloop train systems combined with the Haramain High Speed Railway, the development of airports in Saudi Arabia and airport expansion in the UAE, Bahrain, Oman and Kuwait will help to transform tourism infrastructure development in the GCC.

Source: [Arabian Business](#)

### Middle East and Africa auto parts sales to reach \$31 billion by 2022

The Middle East and African (MEA) auto aftermarket, valued at \$22 billion in 2017, is forecasted to grow annually by 7% over the next five years, with sales of auto parts and accessories across the region estimated to reach \$31 billion by 2022, a report has said.

Source: [Saudi Gazette](#)

### ICBC lead arranger to finance Dubai's solar power project

Industrial and Commercial Bank of China has been mandated as lead arranger for a \$1.5 billion senior loan to finance the construction of a Dubai thermo-solar power project, ACWA Power, one of the companies involved in the project said. Dubai Electricity and Water Authority (DEWA) in September awarded the contract to build the 700-megawatt (MW) project in Dubai costing \$3.87 billion to ACWA Power and China's Shanghai Electric.

Source: [Reuters](#)

### MAF expects to obtain a license 'soon' to operate cinemas in Saudi Arabia

Majid Al Futtaim, the conglomerate behind Ski Dubai and Vox Cinema, expects shortly to obtain a license to operate movie screens in Saudi Arabia and eyes up to 600 Vox Cinemas screens over a decade after the kingdom lifted a 35-year ban on theatres, a company executive said on Sunday. "We have applied for a license and we're hoping that we should be getting our license soon, it is imminent," Ahmed Ismail, chief executive of MAF Ventures, told The National. "It could be a big opportunity, subject to content regulations and real estate partners who are able to provide us locations."

Source: [The National UAE](#)

### Qatar generates largest order book for all EMs in '18

The Ministry of Finance announced yesterday that the State of Qatar successfully marked its return to international debt markets, pricing a \$12bn triple tranche bond, offering \$3bn 5-year, \$3bn 10-year and \$6bn 30-year notes. The State achieved all-time tightest spreads on the 30-year issuance at T+205 basis points compared to T+210 basis points in 2016, the last time the country tapped the international markets. The sovereign attracted very strong investor interest globally, with real money type asset and fund managers in Asia, Europe, the US and Mena sponsoring the State's largest bond offering to date. In a milestone achievement, Qatar generated the largest order book for all Emerging Markets in 2018 YTD at \$52bn, reaffirming the strength of the States credit fundamentals, its economic resilience, and future potential.

Source: [TPQ](#)

### Remittance tax on agenda – Fee in exchange for providing services to Expats

The thirty-first report of the National Assembly's Finance and Economic Committee on bills on taxation of expatriate remittances is included on the agenda of Tuesday's session. The committee pointed out in its report the aim of these bills is to find new sources of income by imposing tax on foreign remittances of expatriates, as a fee in exchange for the provision of services, health and educational facilities and others.

Source: [Arab Times Kuwait](#)

### Saudi CMA posts SAR 826 mln revenue in 2017

The Saudi market regulator, the Capital Market Authority (CMA) has reported SAR 826.36 million in revenues, up by 13 percent year-on-year (YoY) in FY17, the CMA's annual report showed. Surplus from core operations stood at SAR 275.7 million in 2017, according to the regulator's annual report. The market regulator generated SAR 536.9 million in revenue from stock trading commissions – around 65 percent of total revenue— up by 8 percent YoY.

Source: [Argaam](#)

### Investcorp acquires KSI Trading Corp.

Investcorp, a global provider and manager of alternative investment products, today announced its recent acquisition of KSI Trading Corp. (KSI), a supplier of aftermarket auto body parts in the US. The terms of the transaction were not disclosed. Founded in 1984, KSI is an industry-leading distributor of quality replacement auto body parts servicing over 10,000 collision repair shop customers across 25 locations in 14 states. In addition to top quality products, KSI has succeeded in providing superior customer service, rapid order turnaround and competitive pricing over the last three decades. Headquartered in South Plainfield, New Jersey, KSI has over 600 employees across the US.

Source: [Saudi Gazette](#)

### **Bupa Arabia recommends 50% capital hike through bonus shares**

Bupa Arabia for Cooperative Insurance Co.'s board of directors has recommended a 50 percent capital increase to SAR 1.2 billion from SAR 800 million, through the issue of one bonus share for every two shares held. The capital hike aims to strengthen capital base and support future activities, the insurer said in a statement on Tadawul. Shareholders of record at the extraordinary general assembly meeting, including those registered at the Securities Depository Center two days after this date, will be eligible to receive the bonus shares.

Source: [Argaam](#)

### **Saudi regulator issues SAR 1.96 bln fines in 2017**

Saudi Arabia's Capital Market Authority (CMA), the Kingdom's market regulator, imposed SAR 1.96 billion in fines on capital market violators in 2017, collecting SAR 118.5 million, equal to 6 percent. The market regulator issued SAR 1.62 billion fines to top executives, of which 0.3 percent were collected, or SAR 4.7 million. These fines accounted for 83 percent of total fines, the CMA said in its annual report. Investors took the second place with SAR 335.1 million penalties, of which 33 percent were collected.

Source: [Argaam](#)

## **INTERNATIONAL ECONOMIC & CORPORATE NEWS**

### **Goldman Sachs buys personal finance start-up Clarity Money**

Goldman Sachs Group Inc bought Clarity Money, a personal finance startup, to bolster its Marcus online lending business, it said Sunday. Buying Clarity Money, a free app that helps consumers manage their personal finances, is expected to add over 1 million customers to the financial service firm's Marcus business. Marcus offers tools to help customers save and borrow. Clarity Money will be re-branded as Marcus by Goldman Sachs over time, the company said.

Source: [Reuters](#)

### **Wall Street eyes earnings stabilizer after FAANG stocks wobble**

Wall Street is hoping that first-quarter earnings growth and corporate forecasts are strong enough to bring the FAANG group of stocks back into favor and take the spotlight off worries that caused the recent sell-off in the high-flying group. Shares in the group, which led the S&P 500 to record highs in January, often trade together. They were pummeled late in the quarter on worries about a data privacy scandal at Facebook and U.S. President Donald Trump's public criticism of Amazon.com. On top of this, fears of a trade war with China escalated during the quarter.

Source: [Reuters](#)

### **China's central state-owned firms should strictly control debt investments, regulator says**

China's central government-owned firms should strictly control debt investments and high-risk businesses in global operations, the country's state assets regulator said on Monday. Centrally-owned firms have cut 16 million tons of steel capacity and 62 million tons of coal capacity so far, spokesman Peng Huagang told a news briefing. Total profit from China's central government-owned firms for the first three months of 2018 rose 20.9 percent from a year earlier to 377.06 billion yuan (\$60.11 billion), it was also reported on Monday.

Source: [CNBC](#)

## **COMMODITIES NEWS**

### **Oil markets tense after western strikes on Syria, but rising U.S. drilling weighs**

Oil prices fell on Monday as markets opened the week cautiously following western air strikes in Syria over the weekend, and as American drilling for new production continued to rise. The United States, France and Britain launched 105 missiles on Saturday, targeting what they said were three chemical weapons facilities in Syria in retaliation for a suspected poison gas attack in Douma on April 7.

Source: [Reuters](#)

### **Canada's Trudeau ready to offer aid to ensure pipeline is built**

Canadian Prime Minister Justin Trudeau on Sunday moved to end an escalating crisis over a Kinder Morgan Canada Ltd (KML.TO) oil pipeline, saying Ottawa was prepared to offer financial aid to ensure the project went ahead. Trudeau cited investor confidence as one reason to help Kinder Morgan Canada, part of Kinder Morgan Inc (KMI.N), which plans to almost triple the capacity of its Trans Mountain line from Alberta to the Pacific province of British Columbia.

Source: [Zawya](#)

### MSM Net Profit OMR, '000

Financial Sector	1Q'17	4Q'17	1Q'18	QoQ	YoY
BANKMUSCAT SAOG	44,230	46,561	44,810	-3.8%	1.3%
BANK DHOFAR SAOG	12,511	12,834	13,592	5.9%	8.6%
BANK SOHAR	5,992	6,355	8,906	40.1%	48.6%
NATIONAL BANK OF OMAN SAOG	13,763	9,520	12,600	32.4%	-8.5%
HSBC BANK OMAN	5,726	5,457	8,100	48.4%	41.5%
AHLI BANK	5,205	6,909	7,100	2.8%	36.4%
BANK NIZWA	593	1,477	1,042	-29.4%	75.8%
AL IZZ ISLAMIC BANK	(744)	154	309	101.2%	141.6%
<b>Banking Sub Sector</b>	<b>87,276</b>	<b>89,266</b>	<b>96,459</b>	<b>8.1%</b>	<b>10.5%</b>
OMAN UNITED INSURANCE	2,012	131	1,705	1197.2%	-15.3%
MUSCAT INSURANCE CO SAOG	640	599	194	-67.7%	-69.7%
DHOFAH INSURANCE	(1,283)	(2,180)	1,036	147.5%	180.7%
AL MADINA TAKAFUL CO SAOC	786	(106)	793	846.3%	0.8%
VISION INSURANCE SAOC	725	na	856	#VALUE!	18.0%
NATIONAL LIFE & GENERAL INSU	2,592	na	3,006		16.0%
AL AHLIA INSURANCE CO SAOC	1,603	805	1,668	107.1%	4.1%
OMAN QATAR INSURANCE CO	870	na	374	#VALUE!	-57.1%
MUSCAT CITY DESALINATION	(1,045)	na	353	#VALUE!	133.8%
<b>Insurance Sub Sector</b>	<b>2,155</b>	<b>(1,555)</b>	<b>7,049</b>	<b>553.3%</b>	<b>227.1%</b>
NATIONAL FINANCE CO	1,479	3,205	2,644	-17.5%	78.8%
MUSCAT FINANCE	983	970	927	-4.4%	-5.7%
UNITED FINANCE CO	757	(503)	275	154.7%	-63.7%
OMAN ORIX LEASING CO.	1,335	1,102			
AL-OMANIYA FINANCIAL SERVICE	1,329	3,443	1,005	-70.8%	-24.4%
TAAGEER FINANCE	910	1,531	825	-46.1%	-9.3%
<b>Leasing Sub Sector</b>	<b>5,458</b>	<b>8,646</b>	<b>5,676</b>	<b>-34.4%</b>	<b>4.0%</b>
FINANCIAL SERVICES CO.	89	(86)	30	135.4%	-66.0%
GLOBAL FIN INVESTMENT	374	(355)	670	288.6%	79.3%
OMINVEST	8,258	4,860	8,331	71.4%	0.9%
GULF INVESTMENTS SERVICES	(64)	(345)	884	356.4%	1483.3%
THE FINANCIAL CORP	35	(294)	171	158.0%	393.0%
DHOFAH INTL DEVELOPMENT	11,190	3,433	2,086	-39.2%	-81.4%
AL BATINAH DEV & INV	40	(56)	220	492.7%	450.1%
OMAN & EMIRATES INV	(241)	(550)	1,040	289.0%	531.0%
AL SHARQIYA INVEST HOLDING	358	(101)	434	531.7%	21.1%
<b>Investment &amp; Brokerage Sub Sector</b>	<b>20,039</b>	<b>6,507</b>	<b>13,866</b>	<b>113.1%</b>	<b>-30.8%</b>
<b>Total Financial Sector</b>	<b>114,927</b>	<b>102,864</b>	<b>123,050</b>	<b>19.6%</b>	<b>7.1%</b>

Industrial Sector	1Q'17	4Q'17	1Q'18	QoQ	YoY
SWEETS OF OMAN	(179)	198	(358)	-281.1%	-100.2%
DHOFAR BEVERAGES CO	(126)	320	(107)	-133.3%	15.5%
OMAN REFRESHMENT CO	1,429	2,990	1,844	-38.3%	29.0%
NATIONAL MINERAL WATER	(98)	2,295	61	-97.3%	162.2%
SALALAH MILLS CO	1,311	803	950	18.3%	-27.6%
OMAN EUROPE FOODS INDUSTRIES	12	(99)	(5)	95.0%	-141.7%
DHOFAR CATTLEFEED	(197)	(1,791)	(123)	93.1%	37.6%
DHOFAR FISHERIES & FOOD INDU	(32)	(398)	(115)	71.2%	-258.4%
DHOFAR POULTRY	73	(28)	69	347.3%	-5.3%
A'SAFFA FOODS SAOG	871	1,187	1,113	-6.3%	27.8%
GULF MUSHROOM COMPANY	113	158	142	-9.7%	26.2%
<b>Food &amp; Beverage Industry Sub Sector</b>	<b>3,177</b>	<b>5,634</b>	<b>3,472</b>	<b>-38.4%</b>	<b>9.3%</b>
OMAN CEMENT CO	2,212	1,945	3,240	66.6%	46.4%
RAYSUT CEMENT CO	3,090	(916)	450	149.2%	-85.4%
<b>Cement Sub Sector</b>	<b>5,302</b>	<b>1,029</b>	<b>3,690</b>	<b>258.5%</b>	<b>-30.4%</b>
GALFAR ENGINEERING & CONTRACT	97	(2,070)	(439)	78.8%	-552.6%
<b>Engineering &amp; Construction Sub Sector</b>	<b>97</b>	<b>(2,070)</b>	<b>(439)</b>	<b>78.8%</b>	<b>-552.6%</b>
MUSCAT THREAD MILLS CO	61	95	40	-58.0%	-34.8%
<b>Textiles Sub Sector</b>	<b>61</b>	<b>95</b>	<b>40</b>	<b>-58.0%</b>	<b>-34.8%</b>
GULF STONE	42	(71)	20	128.0%	-52.5%
OMAN CHROMITE	102	200	143	-28.4%	40.1%
<b>Mining Sub Sector</b>	<b>144</b>	<b>129</b>	<b>163</b>	<b>26.3%</b>	<b>13.3%</b>
CONSTRUCTION MATERIALS IND	(27)	(145)	40	127.3%	246.1%
NATL ALUMINIUM PRODUCTS	(163)	355	342	-3.6%	309.8%
ABRASIVES MANUFACTURING CO S	(64)	(54)	(57)	-4.8%	11.1%
AL-ANWAR CERAMIC TILES CO	549	407	369	-9.5%	-32.9%
AL JAZEERA STEEL PRODUCTS CO	1,313	2,030	1,468	-27.7%	11.8%
OMAN CERAMIC COMPANY	43	28	(198)	-813.7%	-559.3%
AL MAHA CERAMICS CO SAOC	486	314	303	-3.6%	-37.6%
<b>Construction Materials Support Sub Sector</b>	<b>2,137</b>	<b>2,935</b>	<b>2,265</b>	<b>-22.8%</b>	<b>6.0%</b>
OMAN PACKAGING	296	171	121	-29.4%	-59.2%
PACKAGING CO LTD	341	(5)	46	1108.7%	-86.4%
COMPUTER STATIONERY INDS	66	54	8	-84.9%	-87.7%
MAJAN GLASS COMPANY	(266)	(45)	(592)	-1211.5%	-122.5%
<b>Paper, Glass &amp; Packaging</b>	<b>437</b>	<b>176</b>	<b>(416)</b>	<b>-336.9%</b>	<b>-195.2%</b>
GULF INTERNATIONAL CHEMICALS	140	368	97	-73.7%	-31.2%
OMAN CHLORINE	300	799	287	-64.1%	-4.3%
NATIONAL DETERGENT CO	322	104	465	346.7%	44.6%
<b>Chemicals</b>	<b>762</b>	<b>1,271</b>	<b>849</b>	<b>-33.2%</b>	<b>11.4%</b>
NATIONAL PHARMACEUTICAL	345	521	341	-34.5%	-1.0%
<b>Pharmaceuticals</b>	<b>345</b>	<b>521</b>	<b>341</b>	<b>-34.5%</b>	<b>-1.0%</b>
VOLTAMP ENERGY SAOG	734	931	(151)	-116.2%	-120.5%
OMAN CABLES INDUSTRY	3,256	(136)	2,090	1633.4%	-35.8%
<b>Electical &amp; Mechanical</b>	<b>3,990</b>	<b>795</b>	<b>1,939</b>	<b>144.0%</b>	<b>-51.4%</b>
<b>Total Industrial Sector</b>	<b>16,451</b>	<b>10,514</b>	<b>11,904</b>	<b>13.2%</b>	<b>-27.6%</b>

Services Sector	1Q'17	4Q'17	1Q'18	QoQ	YoY
OOREDOO	6,955	7,931	8,200	3.4%	17.9%
<b>Telecommunication Sub Sector</b>	<b>6,955</b>	<b>7,931</b>	<b>8,200</b>	<b>3.4%</b>	<b>17.9%</b>
GULF HOTELS (OMAN) CO LTD	588	701	854	21.9%	45.3%
UBAR HOTELS & RESORTS	316	108	266	145.8%	-15.7%
AL BATINAH HOTELS	(115)	(58)	(100)	-72.6%	12.8%
AL BURAIMI HOTELS	26	(12)	11	194.9%	-56.1%
HOTELS MANAGEMENT CO INTERNA	1,241	1,262	1,650	30.7%	32.9%
SAHARA HOSPITALITY	625	644	534	-17.1%	-14.6%
DHOFAR TOURISM	(109)	(287)	(48)	83.3%	56.2%
SALALAH BEACH RESORT SAOG	25	(23)	(99)	-338.1%	-497.6%
<b>Tourism &amp; Hospitality Sub Sector</b>	<b>2,597</b>	<b>2,336</b>	<b>3,068</b>	<b>31.3%</b>	<b>18.2%</b>
SALALAH PORT SERVICES	(1,020)	2,445	1,739	-28.9%	270.5%
<b>Logistics Sub Sector</b>	<b>(1,020)</b>	<b>2,445</b>	<b>1,739</b>	<b>-28.9%</b>	<b>270.5%</b>
SHELL OMAN MARKETING	3,048	2,015	2,512	24.7%	-17.6%
OMAN OIL MARKETING COMPANY	1,865	3,931	1,813	-53.9%	-2.8%
AL MAHA PETROLEUM PRODUCTS	1,576	980	1,157	18.1%	-26.6%
NATIONAL GAS CO	501	1,628	664	-59.2%	32.6%
<b>Oil &amp; Gas Marketing Sub Sector</b>	<b>6,989</b>	<b>8,554</b>	<b>6,146</b>	<b>-28.2%</b>	<b>-12.1%</b>
AL KAMIL POWER CO	4	722	427	-40.9%	10575.0%
SOHAR POWER CO	(1,969)	4,118	819	-80.1%	141.6%
UNITED POWER/ENERGY CO	431	(1,249)	115	109.2%	-73.3%
ACWA POWER BARKA SAOG	(977)	(1,905)	2,070	208.7%	311.8%
PHOENIX POWER CO SAOC	(11,987)	(6,196)	(5,504)	11.2%	54.1%
OMAN NATIONAL ENGINEERING AN	454	364	213	-41.6%	-53.2%
SMN POWER HOLDING	(1,088)	1,971	1,088	-44.8%	200.0%
SEMBCORP SALALAH POWER & WAT	271	3,366	3,381	0.4%	1145.6%
SHARQIYAH DESALINATION CO	(209)	(33)	250	863.4%	219.7%
AL SUWADI POWER	(5,728)	10,150	(2,621)	-125.8%	54.2%
AL BATINAH POWER	(6,223)	(3,002)	(2,683)	10.6%	56.9%
MUSCAT CITY DESALINATION	(1,045)		353	#VALUE!	133.8%
<b>Energy Sub Sector</b>	<b>(28,065)</b>	<b>8,306</b>	<b>(2,093)</b>	<b>-125.2%</b>	<b>92.5%</b>
RENAISSANCE SERVICES	(2,483)	(27,014)	199	100.7%	108.0%
AL JAZEERA SERVICES	363	559	712	27.5%	96.0%
<b>Diversified Services Sub Sector</b>	<b>(2,120)</b>	<b>(26,456)</b>	<b>911</b>	<b>103.4%</b>	<b>143.0%</b>
<b>Total Services Sector</b>	<b>(14,663)</b>	<b>3,117</b>	<b>17,971</b>	<b>476.6%</b>	<b>222.6%</b>
<b>Total Market</b>	<b>116,715</b>	<b>116,495</b>	<b>152,925</b>	<b>31.3%</b>	<b>31.0%</b>

Source: Bloomberg, U Capital



