








U Capital Morning Brief

28 February 2018

GCC Market Indices	Current Close	Previous Close	Change	D/D	MTD	YTD
	Index	Index	Point	%	%	%
U Capital Oman 20 Index	953.82	949.62	4.20	0.44%	-0.16%	-2.10%
U Capital GCC 50 Index	1,193.49	1,194.26	-0.77	-0.06%	-2.01%	4.26%
U Capital MENA 200 Index	1,025.53	1,026.50	-0.97	-0.09%	-1.98%	3.06%
MSCI GCC Countries Index	496.10	496.57	-0.47	-0.09%	-2.31%	3.40%
 Muscat Securities Market	4,993.16	4,985.28	7.88	0.16%	-0.14%	-2.08%
 Saudi Stock Exchange	7,465.47	7,471.90	(6.43)	-0.09%	-2.41%	3.31%
 Kuwait Stock Exchange	6,770.30	6,756.54	13.76	0.20%	1.23%	5.65%
 Qatar Exchange	8,929.50	8,992.64	(63.14)	-0.70%	-2.99%	4.76%
 Bahrain Stock Exchange	1,365.81	1,370.71	(4.90)	-0.36%	1.12%	2.56%
 Dubai Financial Market	3,286.48	3,306.53	(20.05)	-0.61%	-3.18%	-2.48%
 Abu Dhabi Sec. Exchange	4,599.22	4,593.30	5.92	0.13%	-0.07%	4.56%

Source: Bloomberg

World Markets*	Country	Value	Change	D/D	Commodity Prices*	Price	Change	D/D
				%		USD	USD	%
Europe								
FTSE 100	United Kingdom	7,282.5	(7.13)	(0.10)	Brent Crude (per bbl) Updated	66.23	(0.40)	(0.60)
DAX	Germany	12,490.7	(36.31)	(0.29)	WTI Crude (per bbl) Updated	62.63	(0.38)	(0.60)
CAC 40	France	5,343.9	(0.33)	(0.01)	Oman Crude Oil (Last Closing)	63.83	(0.87)	(1.34)
United States								
DJIA	USA	25,410.0	(299.24)	(1.16)	Gold 100 OZ (per oz)	1,318.11	(0.18)	(0.01)
S&P 500	USA	2,744.3	(35.32)	(1.27)	Silver (per oz)	16.41	(0.03)	(0.17)
NASDAQ	USA	7,330.4	(91.11)	(1.23)				
Asia Pacific								
NIKKEI 225	Japan	22,309.1	(80.81)	(0.36)	Platinum (per oz)	981.51	(1.12)	(0.11)
HANG SENG	Hongkong	30,805.0	(469.13)	(1.50)	Copper, MT	7,021.00	(89.00)	(1.25)
Selected Middle East								
Tunis Se Index	Tunis	6,691.5	5.35	0.08	Aluminium, MT	2,147.00	9.00	0.42
EGX 30 Index	Egypt	15,522.9	68.88	0.45	Lead, MT	2,576.00	(3.00)	(0.12)
Blom Stock Index	Lebanon	1,173.3	0.45	0.04	Zinc, MT	3,487.00	(44.00)	(1.25)
					Nickel, MT	13,845.00	(80.00)	(0.57)

Source: Bloomberg, U Capital- at 8:30AM Muscat time

Source: Bloomberg, U Capital- at 8:30AM Muscat time

Cross Rate for Major Currencies*

Currency	Code	USD/1 Unit	Units/1 USD
Euro	EUR	1.223	0.818
British Pound	GBP	1.390	0.719
Japanese Yen	JPY	0.009	107.190
Chinese Renminbi	CNH	0.158	6.328
Indian Rupee	INR	0.015	65.130
Russian Ruble	RUB	0.018	56.280
Canadian Dollar	CAD	0.783	1.277
Australian Dollar	AUD	0.779	1.284

Source: Bloomberg Note: all prices/indices are updated till 8:30 AM Muscat time. * markets are closed on Saturday and Sunday

OMAN ECONOMIC & CORPORATE NEWS

Duqm container terminal to be ready by 2019-end

A new container terminal at Duqm port, which will have an annual capacity to handle two million twenty-foot equivalent units (TUEs), will be ready by the end of 2019, according to a top-level port official. "We are now building the platform, rail, and warehouses. By the end of 2018, we will order the big equipment, including cranes, for the port," Reggy Vermeulen, chief executive officer of the Port of Duqm, told the Times of Oman in an exclusive interview. Turkey's Serka Taahhut Insaat is building the container terminal, which will have a length of 1.6 km. "The master plan for the Port of Duqm has been slightly changed. We have added capacity in mineral and roll on/roll off terminals. So, the container terminal will be 1.6 km long, extendable to 2.2 km," Vermeulen remarked.

Source: [Times of Oman](#)

Central Bank of Oman issues treasury bills worth OMR15m

Oman's central bank raised OMR15 million by way of allotting treasury bills on Tuesday. The treasury bills are for a maturity period of 182 days, from February 28 until August 29, 2018. The average accepted price reached 99.274 for every OMR100, and the minimum accepted price arrived at 99.265 per OMR100. Whereas the average discount rate and the average yield reached 1.45532 per cent and 1.46596 per cent, respectively. The interest rate on the Repo operations with CBO is 2.148 per cent for the period from February 27, 2018 to March 5, 201 while the discount rate on the Treasury Bills Discounting Facility with CBO is 2.898 per cent, for the same period.

Source: [Times of Oman](#)

World exchange congress 2018 begins in Muscat

The 13th edition of the World Exchange Congress began at the Shangri-La Barr al Jissah Resort & Spa on Tuesday with participation of over 250 experts, specialists and financial decision maker from 60 countries. The opening ceremony was held under the patronage of Dr Ali bin Masoud al Sunaidy, Minister of Commerce and Industry. The two-day conference is organized by Terrappin in cooperation with the Muscat Securities Market (MSM). It brings together a number of officials and experts working in the stock exchanges, investment companies, investment funds, related institutions and those interested in developing the securities industry.

Source: [Muscat Daily](#)

Turkey seeks to boost bilateral trade and investment with Oman

Turkey is aiming to boost its trade ties and investment with the sultanate and increase bilateral trade between the two countries to over US\$1bn annually within next few years. In efforts to explore trade and investment possibilities between Oman and Turkey, Turkey's Central Anatolian Exporters Association along with the Turkish Exporters Assembly and Turkey-Oman Business Council on Tuesday organized a business forum and business-to-business meeting at the InterContinental Muscat. The event, which was supported by the Turkish Embassy in Muscat was attended by over 150 delegates representing various companies from both countries.

Source: [Muscat Daily](#)

Infra, fintech, renewables key growth sectors in Oman

Despite the constrained economic environment in Oman and the wider Gulf region, linked to weak oil prices, opportunities for private investment abound in a number of sectors, notably infrastructure, technology, ecommerce, health and education, tourism and renewables, according to a leading Omani businessman. Khalid Mohammed al Zubair (pictured), Chairman — Ominvest, a prominent publicly listed investment holding company, said the Omani government, as well as its counterparts across the GCC, have rolled out a variety of incentives to woo private investment in a number of key sectors.

Source: [Oman Observer](#)

Major developers in race for Oman's 500MW solar project

Developers from Japan, South Korea, China, Europe and the Middle East region are among 28 international companies that have registered their interest to participate in a competitive process to establish the Sultanate's first large-scale solar PV project. In contention for the mandate to design, build, finance, own, operate and maintain the project are heavyweights such as BP, EDF, Electric Power Corporation, International Power, ACWA Power, Hanwha Energy, Marubeni Corporation, Mitsui, Sumitomo Corporation, and SNC Lavalin. Regional heavyweights, notably Masdar, are in the fray as well. Also participating are a number of local Omani firms as joint venture and consortium partners.

Source: [Oman Observer](#)

Oil marketing companies' profits decline on weak sales volumes

All three oil marketing companies in Oman reported declines in their profits for 2017, mainly due to significant reductions in sales volumes amid higher domestic fuel prices compared to the previous year. The economic slowdown and fuel price reforms that were introduced in early 2016 have affected sales volumes of Shell Oman Marketing Co, Oman Oil Marketing Co and Al Maha Petroleum Products Marketing Co.

Source: [Muscat Daily](#)

Note: Kindly see the proposed dividend announcements of MSM on the last page

MIDDLE EAST ECONOMIC & CORPORATE NEWS

GCC insurers to benefit from regulation offsetting economic headwinds

Arabian Gulf insurers face economic headwinds, but improving regulations will offset the negative impact from low-oil prices and high exposure to volatile investment assets, said Moody's Investors Service.

Source: [The National UAE](#)

EGA IPO on the cards for 2018 as net profit surges 59%

Emirates Global Aluminium, one of the world's biggest aluminium producers that posted a 59 per cent increase in 2017 net profit, expects to sell shares to the public in an initial public offering this year, its chairman and chief executive said on Tuesday.

Source: [The National UAE](#)

DP World, Suez Canal Authority sign agreement

DP World, the Suez Canal Authority and the Suez Canal Economic Zone, SCZone, today signed an agreement to implement the first phase of development of an integrated industrial and residential zone in Sokhna, Egypt. The agreement, which establishes a clear timetable of actions required to execute the first phase of the project spanning 30 square kilometers, was signed by Sultan Ahmed bin Sulayem, Group Chairman and CEO of DP World, and Admiral Mohab Mamish, Chairman of the Suez Canal Authority and SCZone.

Source: [Zawya](#)

Consumer loans in UAE plunge 3.7% in 2017

Consumer loans in the UAE dropped 3.7% in 2017, registering AED 326.7 billion, compared to AED 339.2 billion a year earlier, according to a report released by the Central Bank of the UAE (CBUAE). Infrastructure and real estate loans soared 12.45% to AED 298 billion in the last four quarters versus AED 265 billion in the year before, the CBUAE's data showed. The number of employees in the Emirati banking sector went down 3.1% year-on-year to 36,367 in 2017, the central bank said.

Source: [Mubasher](#)

Dubai International passenger traffic nears 8 million in January

Passenger traffic at Dubai International exceeded 7.9 million in January, according to the traffic report issued by operator Dubai Airports today. "With passenger numbers nearing 8 million during the first month of the year, we've had a very encouraging start to 2018," said Paul Griffiths, chief executive of Dubai Airports.

Source: [The National UAE](#)

Bahri handles 45% of cargo imports from the US to Mideast, says official

The National Shipping Company of Saudi Arabia's (Bahri) logistics division handles 41 to 45 percent of the total US exports to the Middle East, division manager Ahmed Al-Ghaith told Argam. He added that six of the company's vessels generated over SAR 526 million in revenue in 2017.

Source: [Argam](#)

Saudi extends licences for foreign investors for up to five years

Saudi Arabia's General Investment Authority (SAGIA) has extended the licensing period for foreign investors to five years – up from one year at present. A statement sent by SAGIA to Zawya said that the licensing period can also be renewed upon expiry of the five-year period, and that foreign investors still have the option of holding a one-year licence.

Source: [Zawya](#)

Tasnee's results lifted by TiO2 prices in 2017, says CEO

The result of operations of the National Industrialization Co.'s (Tasnee) in 2017 was reasonable, and is set to improve even further, as the company's internal restructuring program unfolds, Chief Executive Mutlaq Al-Morished told Argam. The company's performance in 2017 was bolstered by a 30 percent increase in titanium dioxide (TiO2) prices, Al-Morished said on the sidelines of the company's earnings event held in Riyadh.

Source: [Argam](#)

Saudi Arabia can withstand any pressure on dollar peg: SAMA chief

Saudi Arabian Monetary Authority (SAMA), the Kingdom's central bank, is setting policy in line with the US Federal Reserve's interest rate policy and has enough tools to deal with any pressure on the riyal-dollar peg, Reuters reported, citing SAMA governor Ahmed al Kholifey. Speaking on the sidelines of a financial industry conference in Abu Dhabi, Kholifey said the Saudi central bank wanted to be ahead of the curve in employing new financial technology, especially in the payments system.

Source: [Argam](#)

L'azurde completes due diligence for Izdiad takeover

L'azurde for Jewelry Co. has finalized the due diligence process to buy out Izdiad Commercial Company of Arabia, a jewelry retailer owned by Tamkeen Industrial & Trading Co. (Tamkeen), the company said in bourse filing. Talks are still ongoing with Tamkeen over the deal, the statement added.

Source: [Argam](#)

CMA approves amending Musharaka Capital's business profile

Saudi Arabia's Capital Market Authority (CMA) has approved amending the business profile of Musharaka Capital Co. to add discretionary portfolio management activities, the regulator said in a bourse statement on Tuesday. In addition to discretionary portfolio management, Musharaka Capital Co. is authorized to conduct dealing as a principal, manage investment funds, and undertake advisory and custody activities.

Source: [Argaam](#)

UAE central bank chief: fintech very beneficial to banking sector

The technology underlying crypto-currencies and other new financial technologies are really beneficial to the banking sector, United Arab Emirates central bank governor Mubarak Rashid al-Mansouri said on Tuesday. Asked at a financial industry conference whether U.S. interest rate rises this year might pressure the UAE dirham's peg to the U.S. dollar, Mansouri reiterated that the fixed exchange rate regime had benefited his country.

Source: [Zawya](#)

Goldman Sachs Saudi Arabia bags Tadawul license

The Saudi Stock Exchange (Tadawul) has granted Goldman Sachs Saudi Arabia a license to conduct brokerage services, and deal as a principal and an agent. The brokerage firm has completed all regulatory and technical requirements to secure the license, the Saudi bourse said in a statement. The Kingdom's Capital Market Authority (CMA) approved Goldman Sachs Saudi Arabia's request in August last year to amend its business profile by adding new activities, including dealing as principal, an agent, an underwriter, managing investment funds, discretionary portfolio management, arranging, advising, and custody activities.

Source: [Argaam](#)

Bahrain Ithmaar's focus on core banking 'is paying off'

Ithmaar Holding, formerly Ithmaar Bank, has reported a net loss of \$72.4 million for last year as against a net profit of \$13.8m reported for 2016. Net loss attributable to equity holders for last year was \$84.71m as against a net profit of \$3.28m reported for 2016. The 2017 financial results included a net loss of \$56.15m for the three-month period ended December 2017, compared with a net loss of \$2.93m for the same period in 2016.

Source: [Zawya](#)

KAMCO's property portfolio reached \$263m – CEO

KAMCO Investment has signed a number of major contracts in the real estate sector across the region, reflecting positively on the growth of the company's international property portfolio, the CEO of KAMCO, Faisal Sarkhou, said in a recent statement. The real estate portfolio of KAMCO has reached a value of \$263 million, the CEO noted. Sarkhou added that KAMCO succeeded in operating three major investment banking deals of which value was more than \$1 billion. KAMCO Investment Fund topped the list of the best performers in terms of return in Kuwait and the whole region as registered on 31 December 2017, the CEO said.

Source: [Mubasher](#)

Barwa to complete key projects in 2018: Chairman

The Barwa Real Estate Group Chairman Salah bin Ghanim bin Nasser Al Ali has said that the Group will complete the construction and operating of several projects, including the 'Affordable Housing Development' for labourers, phase two of Madinat Al Mawater, Barwa Village extension Project, Dara (A) in 2018.

Source: [TPQ](#)

Qatar's trade surplus jumps by 52.2% in January

Qatar's trade surplus witnessed a sharp jump year-on-year in January 2018, reflecting upon the fact that Qatar has successfully defused the impact of the ongoing blockade. The foreign merchandise trade balance, which represents the difference between total exports and imports, in the first month of this year showed a surplus of QR16.4bn, registering a remarkable increase of about QR 5.6bn, or 52.2 percent, compared to the corresponding month last year (January 2017).

Source: [TPQ](#)

INTERNATIONAL ECONOMIC & CORPORATE NEWS

Plans for World's Biggest IPO Attract Attention of U.K. Cabinet

Prime Minister Theresa May's cabinet talked about Saudi Arabian oil giant Aramco's pending initial public offering, which could be the largest in history, as part of preparations for a trip to London by Crown Prince Mohammed bin Salman. "The visit will usher in a new era of bilateral relations" focused on delivering "wide-ranging benefits," said James Slack, a spokesman for May. The potential listing for Saudi Arabian Oil Co., the world's biggest oil exporter, was among the topics that were discussed, he said, without giving further details. Starting March 7, the prince is scheduled to make his first trip to the U.K. since becoming heir to the monarchy.

Source: [Bloomberg](#)

Norway's \$1 Trillion Fund Says It Likes Volatility

Norway's sovereign wealth fund says a spike in volatility may well help it with a plan to add almost \$40 billion in stocks. As the \$1 trillion Oslo-based fund works its way toward a long-term allocation target of 70 percent in equities, "increased volatility is as much of an opportunity as a challenge," Yngve Slyngstad, the chief executive officer of Norges Bank Investment Management, which runs the fund, said in an interview with Bloomberg TV.

Source: [Bloomberg](#)

Asian shares lurch lower as weak China PMI adds to Fed rate worries

Asian shares extended losses on Wednesday and bonds were sold off as weak factory data from China revived worries about global economic growth amid fears of faster rate rises in the United States. MSCI's broadest index of Asia-Pacific shares outside Japan slipped 0.7 percent, on track for a second straight day of losses.

Source: [Reuters](#)

Comcast's \$31 billion Sky bid crashes Murdoch and Disney show

U.S. cable giant Comcast Corp (CMCSA.O) has offered \$31 billion for Sky Plc (SKYB.L), threatening a plan hatched by Rupert Murdoch's Twenty-First Century Fox Inc (FOXA.O) and Walt Disney Co (DIS.N) to seize control of Europe's biggest pay-TV group. The world's biggest entertainment company and owner of NBC and Universal Pictures said on Tuesday it proposed to offer 12.50 pounds per share for Britain's Sky, more than the 10.75 pounds that Murdoch's Fox has agreed to pay for it.

Source: [Reuters](#)

BlackBerry looks to Middle East to lift flagging sales

BlackBerry Mobile's new brand owners TCL Communication are looking to customers in the Middle East to lift handset sales, a senior executive told The National, as the newly re-launched smartphone brand struggles to generate traction internationally.

Source: [The National UAE](#)

COMMODITIES NEWS

Oil Prices Fall After API Reports Crude, Gasoline Build

The American Petroleum Institute (API) reported a build of 933,000 barrels of United States crude oil inventories for the week ending February 23, according to the API data. Analysts had expected a larger build of 2.077 million barrels in crude oil inventories. Last week, the American Petroleum Institute (API) reported a small draw of 907,000 barrels of crude oil, which this week more than offsets. Last week's API report showed a build in gasoline inventories of 1.468 million barrels.

Source: [Oil Price](#)

MSM Proposed Dividends*

Company Name	Cash Div %	Cash DPS, OMR	Cash Div payout, %	Cash Dividend Yield, %	Stock Dividend %	AGM Date	Ex-Dividend
BANKMUSCAT SAOG	30.0%	0.030	46.0%	7.3%	5%		
BANK DHOFAR SAOG	12.0%	0.012	56.9%	5.7%	8%	27/03/2018	
BANK SOHAR	5.0%	0.005	35.2%	3.2%	10%		
NATIONAL BANK OF OMAN SAOG	15.0%	0.015	52.8%	7.2%	5%	25/03/2018	
HSBC BANK OMAN	5.7%	0.006	59.6%	5.1%			
AHLI BANK	10.0%	0.010	53.4%	6.2%	5%		
Banking Sector			48.8%	5.8%			
OMAN UNITED INSURANCE CO	30.0%	0.030	89.7%	7.9%		29/03/2018	
MUSCAT INSURANCE CO SAOG	5.0%	0.050	42.1%	5.9%	5%	21/03/2018	
VISION INSURANCE SAOC	14.0%	0.014	71.2%	8.9%			
NATIONAL LIFE & GENERAL INSU	15.9%	0.016	50.2%	5.0%		28/03/2018	
AL AHLIA INSURANCE CO SAOC	27.0%	0.027	73.1%	7.5%		22/03/2018	
OMAN QATAR INSURANCE CO	8.0%	0.008	42.7%	5.4%		21/03/2018	
Insurance Sector			65.9%	5.0%			
MUSCAT FINANCE	8.0%	0.008	55.1%	7.0%	5%	25/03/2018	
UNITED FINANCE CO	3.5%	0.004	56.2%	2.8%			
AL-OMANIYA FINANCIAL SERVICE	17.0%	0.017	67.4%	6.2%	3%		
TAAGEER FINANCE	10.0%	0.010	53.9%	8.3%			
Leasing Sector			35.5%	4.0%			
Total Financial Sector			46.4%	4.9%			
SWEETS OF OMAN	20.0%	0.020	64.5%	1.5%		14/03/2018	
OMAN REFRESHMENT CO	75.0%	0.075	34.7%	3.8%		27/02/2018	Yes
SALALAH MILLS CO	50.0%	0.050	66.5%	3.8%			
A'SAFFA FOODS SAOG	20.0%	0.020	62.5%	3.4%		29/03/2018	
Food & Beverage Sector			48%	3.0%			
OMAN CEMENT CO	30.0%	0.030	103.5%	7.5%			
RAYSUT CEMENT CO	29.0%	0.029	99.7%	3.6%		13/3/2018	
Cement Sector			102%	5.4%			
MUSCAT THREAD MILLS CO	5.0%	0.005	40.1%	5.5%	5%	06/03/2018	
Textiles Sector			40%	5.5%			
OMAN CHROMITE	16.0%	0.160	87.6%	4.4%		5/3/2018	
Mining Sector			53%	0.9%			
AL-ANWAR CERAMIC TILES CO	6.0%	0.006	98.3%	4.6%		21/03/2018	
AL JAZEERA STEEL PRODUCTS CO	24.0%	0.024	63.6%	7.5%			
AL MAHA CERAMICS CO SAOC	27.0%	0.027	95.4%	8.9%		27/03/2018	
Construction Materials Support			85%	5.9%			
OMAN PACKAGING	20.0%	0.020	63.9%	7.1%		01/03/2018	
COMPUTER STATIONERY INDS	7.0%	0.007	75.0%	2.7%		6/3/2018	
Paper, Glass & Packaging			103%	2.8%			
GULF INTERNATIONAL CHEMICALS	14.5%	0.015	103.1%	6.3%		18/03/2018	
OMAN CHLORINE	15.0%	0.015	105.5%	3.4%		28/03/2018	
NATIONAL DETERGENT CO SAOG	45.0%	0.045	91.9%	6.9%		12/3/2018	
Chemicals			100%	4.6%			
NATIONAL PHARMACEUTICAL	5.0%	0.005	31.2%	4.7%		22/02/2018	Yes
Pharmaceuticals			31%	4.7%			
VOLTAMP ENERGY SAOG	15.0%	0.015	35.4%	3.0%	15%	26/03/2018	
OMAN CABLES INDUSTRY	45.0%	0.045	59.0%	4.0%			
Electical & Mechanical			52%	3.7%			
Total Industrial Sector			166.1%	3.8%			

OMAN TELECOMMUNICATIONS CO	70.0%	0.070	65.9%	6.5%			
OOREDOO	42.0%	0.042	88.2%	7.9%		5/3/2018	
Telecom Sector			72%	6.9%			
GULF HOTELS (OMAN) CO LTD	30.0%	0.300	63.6%	2.9%			
UBAR HOTELS & RESORTS	4.0%	0.004	47.0%	3.1%		20/03/2018	
HOTELS MANAGEMENT CO INT.	100.0%	1.000	116.1%	80.0%		12/3/2018	
SAHARA HOSPITALITY	15.0%	0.150	35.3%	6.0%	5%	27/02/2018	Yes
Tourism & Hospitality Sector			92%	5.9%			
SALALAH PORT SERVICES	15.0%	0.015	51.8%	2.5%		22/3/2018	
Logistics Sector			52%	2.5%			
SHELL OMAN MARKETING	85.0%	0.085	64.6%	4.9%			
OMAN OIL MARKETING COMPANY	60.0%	0.060	41.8%	4.1%		18/03/2018	
AL MAHA PETROLEUM PRODUCTS M	65.0%	0.065	89.1%	6.7%		15/03/2018	
NATIONAL GAS CO	5.0%	0.005	13.8%	1.7%	17%		
MUSCAT GASES COMPANY SAOG	72.0%	0.072	155.7%	12.9%		13/03/2018	
Oil & Gas Marketing Sector			63%	5.2%			
AL KAMIL POWER CO	25.0%	0.025	129.2%	8.0%		19/3/2018	
UNITED POWER	150.0%	1.500	409.9%	33.6%		8/3/2018	
PHOENIX POWER CO SAOG	6.2%	0.006	90.8%	4.4%		19/03/2018	
OMAN NATIONAL ENGINEERING AN	10.0%	0.010	48.0%	5.3%	10%	21/03/2018	
SMN POWER HOLDING SAOG	19.0%	0.019	56.3%	2.9%		22/3/2018	
SEMBCORP SALALAH POWER & WAT	13.1%	0.013	114.0%	5.8%		8/3/2018	
AL SUWADI POWER	9.0%	0.009	113.8%	6.4%		20/3/2018	
AL BATINAH POWER	9.0%	0.009	133.3%	6.5%		20/3/2018	
MUSCAT CITY DESALINATION	9.3%	0.009	n/m	5.9%		27/03/2018	Yes
Energy Sector			84%	4.4%			
AL JAZEERA SERVICES	15.0%	0.015	56.3%	8.9%		21/03/2018	
Diversified Commercial Services			-2%	0.5%			
Total Service Sector			92.3%	5.2%			
Total Market			63.9%	4.9%			

Source: MSM

For Ex-Dividend: Red Represents Ex-Dividend Today and grey represents Ex-dividend previously

*Includes Approved Dividends post-AGM

Ubar Capital SAOC (U Capital)

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