

U Capital Morning Brief

24 January 2018

GCC Market Indices	Current Close	Previous Close	Change	D/D	MTD	YTD
	Index	Index	Point	%	%	%
U Capital Oman 20 Index	941.31	948.64	-7.33	-0.77%	-3.39%	-3.39%
U Capital GCC 50 Index	1,205.04	1,203.88	1.16	0.10%	5.27%	5.27%
U Capital MENA 200 Index	1,039.74	1,038.61	1.13	0.11%	4.49%	4.49%
MSCI GCC Countries Index	505.07	504.11	0.96	0.19%	5.27%	5.27%
Muscat Securities Market	4,978.01	4,989.09	(11.08)	-0.22%	-2.38%	-2.38%
Saudi Stock Exchange	7,493.90	7,480.89	13.01	0.17%	3.70%	3.70%
Kuwait Stock Exchange	6,630.13	6,625.12	5.01	0.08%	3.47%	3.47%
Qatar Exchange	9,254.61	9,211.02	43.59	0.47%	8.58%	8.58%
Bahrain Stock Exchange	1,333.79	1,334.89	(1.10)	-0.08%	0.16%	0.16%
Dubai Financial Market	3,478.70	3,501.33	(22.63)	-0.65%	3.22%	3.22%
Abu Dhabi Sec. Exchange	4,643.69	4,629.24	14.45	0.31%	5.58%	5.58%

Source: Bloomberg

World Markets*	Country	Value	Change	D/D	Commodity Prices*	Price	Change	D/D
Europe					USD USD %			
FTSE 100	United Kingdom	7,731.8	16.39	0.21	Brent Crude (per bbl) <i>Updated</i>	69.85	(0.11)	(0.16)
DAX	Germany	13,559.6	95.91	0.71	WTI Crude (per bbl) <i>Updated</i>	64.46	(0.01)	(0.02)
CAC 40	France	5,535.3	(6.73)	(0.12)	Oman Crude Oil (Last Closing)	67.30	0.77	1.16
United States					Gold100 OZ (per oz)			
DJIA	USA	26,210.8	(3.79)	(0.01)	Silver (per oz)	17.05	(0.01)	(0.06)
S&P 500	USA	2,839.1	6.16	0.22	Platinum (per oz)			
NASDAQ	USA	7,460.3	52.26	0.71	Copper, MT	6,923.00	(145.00)	(2.05)
Asia Pacific					Aluminium, MT			
NIKKEI 225	Japan	23,933.5	(194.59)	(0.81)	Lead, MT	2,608.00	(12.00)	(0.46)
HANG SENG	Hongkong	32,837.8	(92.90)	(0.28)	Zinc, MT	3,412.00	(2.00)	(0.06)
Selected Middle East					Nickel, MT			
Tunis Se Index	Tunis	6,357.0	17.08	0.27		12,850.00	90.00	0.71
EGX 30 Index	Egypt	15,197.1	(46.15)	(0.30)				
Blom Stock Index	Lebanon	1,180.8	(0.88)	(0.07)				

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	1.232	0.812
British Pound	GBP	1.403	0.713
Japanese Yen	JPY	0.009	109.860
Chinese Renminbi	CNH	0.156	6.393
Indian Rupee	INR	0.016	63.664
Russian Ruble	RUB	0.018	56.357
Canadian Dollar	CAD	0.806	1.241
Australian Dollar	AUD	0.801	1.248

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

Oman Weighs \$2 Billion Loan After Multi-Billion-Dollar Bond

Oman is considering raising a loan of as much as \$2 billion, two people familiar with the plans said, just weeks after the Middle East's biggest non-OPEC producer sold \$6.5 billion of bonds. The government is in talks with international banks about pricing for the loan, the people said, asking not to be identified because the talks are private. Discussions are preliminary and may not result in a deal, they said. Repeated calls to Oman's Ministry of Finance weren't answered.

Source: [Bloomberg](#)

Oman's non-oil exports soar by 31% to OMR2.4b

Oman's non-oil exports surged by 31.4 per cent to OMR2,364.7 million for the first nine months of 2017, from OMR1,799.6 million for the same January-September period of the previous year. A major recovery in energy prices indirectly helped the country to strengthen its non-oil export revenue as well. Since prices of several petrochemical products are positively correlated to global prices of energy, Oman could gain immensely with a rise in oil prices. A phenomenal growth in exports of mineral products, chemical products, plastics and rubber and electric machinery aided the recovery in non-oil exports, shows the latest monthly statistics released by the National Centre for Statistics and Information (NCSI).

Source: [Times of Oman](#)

A textile industry in the making in Oman

Gulf region's maiden cotton yarn project set to unleash robust investment and employment generation in a new economic sector centering on Sohar Free zone – A greenfield textile industry is set to take root in Oman with the potential to replicate the success of the flourishing textile hubs of India, Germany, China and Italy, amongst others, here at Sohar Free zone in the Sultanate. The cornerstone for this promising economic sector is being laid by India's ShriVallabh Pittie Group (SVP), a global leader in the manufacturer of cotton yarn – the raw material for textiles.

Source: [Oman Observer](#)

State Council meeting approves draft of Internal Regulations

The State Council on Tuesday approved the draft of Internal Regulations following extensive discussion at its fourth session, chaired by H.E Dr Yahya bin Mahfoudh al Mantheri, Chairman of the Council. The chairman of the council in his speech explained the importance of the internal regulation in charting the legislative and supervisory powers of the council and defining the mechanisms for the functioning of its various units. He said the need to review the council's current Internal Regulations is owing to the developments in the past years, which necessitates review for amendment as per the current circumstances and meet the requirements of the future phase.

Source: [Oman Observer](#)

Contract awarded for Oman Unified Addressing System

IIC Technologies, a leading Indian provider of geospatial solutions and services, has announced that it has secured a contract to support the implementation of a Unified Addressing System across the Sultanate. The Unified Addressing System is one several initiatives outlined by the National Centre for Statistics and Information (NCSI) to help support the transformation of Oman into a 'GeoSmart' nation. All of these initiatives are rooted in the development of the Oman National Spatial Data Infrastructure (ONSDI), which is key to facilitating the sharing and utilization of geospatial information across all government entities in the Sultanate.

Source: [Oman Observer](#)

Digitize or die are the only options for firms, says PwC official

From financial services to media, digital technology will revolutionize the way companies in Oman operate, and failing to adopt these technologies may render their operations outdated. Nearly three quarters of the population in Oman has access to the internet, and there is a growing population of technology savvy youth. Both these factors are expected to give rise to digital customer service platforms, where consumers are likely to complete most transactions with a touch on a phone, according to Erwan Colder, transaction services partner and private equity leader at advisory firm PwC.

Source: [Times of Oman](#)

Oman ranks 13th globally on 2018 Agility Emerging Markets Logistics Index

The Sultanate of Oman has maintained its number 13 ranking on the 2018 Agility Emerging Markets Logistics Index, also keeping its top ten ranking in the Market Compatibility (3) and Market Connectedness (6) indices. The Compatibility sub-index is effectively a measure of market accessibility and the ease of doing business. Six of the top 10 ranked markets for Compatibility come from the Middle East & North Africa region. The business climates, infrastructure and transport connections of leading Gulf economies continue to be the best offered by the world's emerging markets, according to Agility's annual global logistics industry report.

Source: [Oman Observer](#)

For 4Q17/2017 initial results of MSM listed companies, kindly see the last page of the report.

MIDDLE EAST ECONOMIC & CORPORATE NEWS

IBDAR BANK MANDATED TO ARRANGE \$1B SUKUK FOR SAUDI PROPERTY CO.

Salman Abdullah Bin Saedan Real Estate Group mandates Bahrain-based wholesale Islamic Investment bank to arrange the sukuk program and to arrange an international rating, according to an emailed statement from the lender.

Source: [Bloomberg News Alert](#)

Saudi Arabia closes fifth domestic Sukuk issuance

Saudi Arabia's ministry of finance said it had received bids for its fifth domestic sukuk issuance under the Saudi Arabian government SAR-denominated sukuk program. The issuance size was set at SAR 5.85 billion. The sukuk issuance was divided into three tranches: the first one valued at SAR 4.125 billion, maturing in 2023; the second tranche worth SAR 0.225 billion, maturing in 2025; and the third set at SAR 1.50 billion, maturing in 2028, the ministry added in a statement on Tuesday.

Source: [SPA](#)

Saudi GDP to grow this year as oil prices rebound: CE

Saudi Arabia's economy will pull out of recession this year, driven by higher oil prices and loosening fiscal policy, according to London-based Capital Economics. "A combination of fiscal support and a stabilisation in oil output is likely to return the economy to positive growth in 2018. We expect GDP to expand by about 1.5 percent this year, compared to a contraction of 0.7 percent in 2017," the research consultancy said in a new report.

Source: [Argaam](#)

Al Rajhi Takaful, NCB, Riyad Bank trading at 52-week high

Shares of Al Rajhi Company for Cooperative Insurance (Al Rajhi Takaful) on Sunday have scaled a fresh lifetime high of SAR 67.00 – the highest level in 52 weeks, data compiled by Argaam showed. AXA Cooperative Insurance and Walaa Cooperative Insurance also gained 46 percent and 35 percent over 52 weeks, respectively. Elsewhere, National Commercial Bank (NCB) added 43 percent over 52 weeks.

Source: [Argaam](#)

SADAFCO to launch commercial ops at Tabuk warehouse on Thursday

Saudia Dairy and Foodstuff Co. (SADAFCO) will launch commercial operations at its Tabuk warehouse this coming Thursday at a total cost of SAR 17 million, the dairy producer said in a statement to Tadawul. The new warehouse, which was financed by the company, will replace the existing leased facility to improve supplies and boost sales growth.

Source: [Tadawul](#)

Russian pension funds may invest in Aramco IPO: report

Russian pension funds are looking to invest in state-owned Saudi Aramco's initial public offering (IPO), Reuters reported, citing Kirill Dmitriev, head of the Russia Direct Investment Fund. "We see great interest in the Aramco IPO from Russian pension funds as well as from our Chinese partners," Dmitriev told Reuters, without revealing the names and amount to be invested by pension funds.

Source: [Argaam](#)

Arkan inks contract to acquire KWD 4m land

Arkan Al Kuwait Real Estate has signed an initial contract to buy a land lot in West of Abu Fatira Al-Herafia for KWD 3.9 million (\$12.9 million), according to a bourse filing. The company said in a statement to Boursa Kuwait on Tuesday that the financial effect and returns of the transaction will be identified later.

Source: [Mubasher](#)

Kuwait Expo 2018 will boost country's economy: Official

Kuwait Expo 2018 is a great opportunity to boost economic and commercial ties between Kuwait and the world, said Undersecretary of Foreign Trade Sector in the Ministry of Commerce and Industry. The expo held from February 6 to 10, will support development in the country and create further cooperation between the private and public sectors, Sheikh Namer Al-Sabah told KUNA on Monday. The event, held once every two years, will be patronized by His Highness the Amir Sheikh Sabah Al-Ahmad Al-Jaber Al-Sabah, he noted.

Source: [Zawya](#)

HEISCO inks two KWD 40m agreements

Heavy Engineering Industries and Shipbuilding Company (HEISCO) has signed two contracts with the main contractor of Al-Zour oil refinery, for the Kuwait Integrated Petroleum Industries Company (KIPIC). The agreement has a value of KWD 39.6 million (\$131.9 million), and it will be carried out over 26 months. KIPIC announced on Saturday that work on is progressing on the refinery as planned.

Source: [Mubasher](#)

Expo 2020 awards two contracts worth \$182m to British firm

A pair of new contracts to build two pavilions and an access road at the Expo 2020 site worth a combined 670 million dirhams (\$182.4 million) have been awarded to British construction company Laing O'Rourke. The contractor has been appointed to build Expo 2020's Leadership and Media Pavilions as well as an access road to the 150m-diameter Al Wasl Plaza, which sits at the centre of the site.

Source: [Zawya](#)

UAE welcomes removal from EU tax haven list

The UAE has welcomed the decision by the European Union to remove the country from a list of 'uncooperative tax havens' published in December, affirming its commitment to combatting international tax evasion.

Source: [The National UAE](#)

Qatar Making Progress in Diversification, Minister Says

Qatar is making progress in diversifying its economy, reducing its dependence on fossil fuels, Minister for Energy and Industry Mohammed bin Saleh Al Sada says on Davos panel.

* Fossil fuel role in GDP diminishing -- made up 60% of economic performance just 5 years ago, now 30%

Source: [Bloomberg News Alert](#)

Qatari banks' deposits rise 13% in 2017

Deposits of banks operating in Qatar rose 13.2% during 2017, the Qatar Central Bank's (QCB) data showed on Tuesday. Total deposits rose to QAR 823.03 billion (\$226 billion) in December 2017 from QAR 726.88 billion (\$199.60 billion) in the same period a year earlier. Lenders' total deposits levelled up 2.6% month-on-month, the QCB's monthly bulletin revealed.

Source: [Mubasher](#)

QIC Group reports 18% premium growth in '17

Qatar Insurance Group, the leading insurer in the Middle East North African region, has reported a premium growth of 18 percent to QR11.7bn for the financial year ended December 31, 2017, compared to previous year (2016). As a globally diversified insurance group, QIC successfully weathered severe headwinds from record global natural catastrophe losses and unexpected political challenges in the region.

Source: [TPQ](#)

INTERNATIONAL ECONOMIC & CORPORATE NEWS

Jerome Powell confirmed as new Federal Reserve chief

The US Senate on Tuesday confirmed former investment banker Jerome Powell as head of the Federal Reserve, putting President Donald Trump's pick in a role of enormous influence over the world's largest economy. Powell, a current Fed governor, was confirmed by a vote of 85-12, paving the way for him to replace current Chair Janet Yellen when she steps down next month.

Source: [Gulf News](#)

Toys 'R' Us to Shut About 180 Stores in Bid to Exit Bankruptcy

Toys "R" Us Inc. is planning to close about 180 U.S. stores as part of a reorganization plan to emerge from its September bankruptcy, according to a court filing. The move to shutter about 20 percent of its U.S. store base, which needs court approval, comes four months after the world's largest toy chain filed for protection from its creditors, a response to years of lackluster results and an unsustainable \$5 billion debt load. The closures will begin next month, with Babies "R" Us locations accounting for at least half.

Source: [Bloomberg](#)

Uber to Be Profitable Within Three Years, CEO Says

Uber Technologies Inc., whose losses have piled up in the quest for growth around the world, will be profitable in three years as its ride-hailing business matures and the company reaps the rewards from investments in areas such as autonomous vehicles, said Chief Executive Officer Dara Khosrowshahi. Bending the company's financial trajectory out of the red would be a dramatic shift for the global ride-hailing service that loses billions of dollars a year. Speaking to Bloomberg News Editor-in-Chief John Micklethwait at the World Economic Forum in Davos, Khosrowshahi said that even as the company would continue to be aggressive about expansion, it's finding ways to be more efficient.

Source: [Bloomberg](#)

NYSE says it will not change rules for Aramco's IPO

The battle for attracting the initial public offering (IPO) of Saudi Aramco, which is expected to be the biggest in the world, is heating up. The fierce competition has led the New York Stock Exchange (NYSE) to say that it will not change the rules to win the IPO, in what was considered to be a swipe at the London Stock Exchange (LSE). London hopes that the oil giant's IPO will boost the city's status as a global financial hub, according to Reuters.

Source: [Mubasher](#)

Asia shares take a breather, dollar sold anew

Asian share markets took a time out on Wednesday as investors were left breathless at the breakneck pace of recent gains, while a fresh burst of speculative selling took the U.S. dollar to three-year lows. Most Asian stock indices are up anywhere from 5 to 10 percent since the start of the year with many at all-time highs. "These markets are absolutely flying and have had seemingly one-way moves since late December," noted Chris Weston, chief market strategist at broker IG.

Source: [Reuters](#)

COMMODITIES NEWS

Oil firm on strong economy and OPEC cuts, but traders prepare for downward move

Oil prices were firm on Wednesday, receiving ongoing support from healthy economic growth as well as from supply restrictions led by a group of producers around the Organization of the Petroleum Exporting Countries (OPEC) and Russia. Spot Brent crude oil futures, the international benchmark for oil prices, were at \$70 a barrel at 0102 GMT, up 4 cents from their last close and not far off the Jan. 15 three-year high of \$70.37.

Source: [**Zawya**](#)

IMF Outlook Adds to the Allure of Oil and Metals

The International Monetary Fund on Monday raised its forecasts for global economic growth in 2018 and 2019 to 3.9 percent, which would be the fastest pace since 2011. That is good for global equities, of course, but it is particularly bullish for crude oil prices and industrial metals prices. It also means that a wave of monetary tightening is coming to the global economy.

Source: [**Bloomberg**](#)

MSM Net Profit OMR, '000

Financial Sector	4Q'16	3Q'17	4Q'17	QoQ	YoY	FY'16	FY'17	YoY
BANKMUSCAT SAOG	39,690	45,945	46,563	1.3%	17.3%	176,560	176,820	0.1%
BANK DHOFAR SAOG	10,748	12,099	12,834	6.1%	19.4%	47,621	47,627	0.0%
BANK SOHAR	6,168	7,410	6,506	-12.2%	5.5%	19,112	25,482	33.3%
NATIONAL BANK OF OMAN SAOG	13,683	8,470	9,494	12.1%	-30.6%	55,800	44,021	-21.1%
HSBC BANK OMAN	3,442	5,442	5,400	-0.8%	56.9%	16,899	19,059	12.8%
AHLI BANK	8,516	7,329	6,942	-5.3%	-18.5%	29,552	26,700	-9.7%
BANK NIZWA	650	1,007	1,477	46.7%	127.4%	110	3,787	3355.3%
AL IZZ ISLAMIC BANK	(1,305)	(1,107)	154	113.9%	111.8%	(4,725)	(2,996)	36.6%
Banking Sub Sector	81,592	86,594.8	89,370	3.2%	9.5%	340,929	340,500	-0.1%
OMAN UNITED INSURANCE	(235)	940	131	-86.0%	155.9%	4,053	3,345	-17.5%
MUSCAT INSURANCE CO SAOG	440	107	312	193.0%	-29.1%	1,339	1,188	-11.3%
DHOFAH INSURANCE	(4,361)	(486)	(489)	-0.6%	88.8%	(6,849)	(1,284)	81.3%
AL MADINA TAKAFUL CO SAOC	617	562	(1,351)	-340.5%	-319.2%	1,624	324	-80.0%
VISION INSURANCE SAOC	na	na	na	-	-	1,119	1,966	75.7%
NATIONAL LIFE & GENERAL INSU	na	na	na	-	-	4,700	8,380	78.3%
AL AHLIA INSURANCE CO SAOC	na	na	na	-	-	2,068	3,692	78.6%
OMAN QATAR INSURANCE CO	na	na	na	-	-	719	1,872	160.5%
Insurance Sub Sector	(3,539)	1,123	(1,397)	-224.4%	60.5%	8,774	19,484	122.1%
NATIONAL FINANCE CO	2,103	1,006	3,205	218.6%	52.4%	6,349	7,020	10.6%
MUSCAT FINANCE	1,689	877	1,066	21.6%	-36.9%	5,138	4,144	-19.3%
UNITED FINANCE CO	1,243	317	649	104.6%	-47.8%	4,505	2,175	-51.7%
OMAN ORIX LEASING CO.	1,653	1,321	963	-27.1%	-41.7%	5,531	5,288	-4.4%
AL-OMANIYA FINANCIAL SERVICE	1,132	881	2,004	127.5%	77.0%	5,311	5,542	4.3%
TAAGEER FINANCE	1,366	1,108	1,531	38.2%	12.1%	4,474	4,703	5.1%
Leasing Sub Sector	9,187	5,510	9,418	70.9%	2.5%	31,308	28,872	-7.8%
FINANCIAL SERVICES CO.	(107)	(30)	(85)	-181.5%	20.6%	(136)	(110)	19.4%
GLOBAL FIN INVESTMENT	(437)	(102)	68	166.4%	115.5%	855	262	-69.4%
OMINVEST	10,146	2,906	4,853	67.0%	-52.2%	23,875	20,532	-14.0%
GULF INVESTMENTS SERVICES	291	16	(344)	-2318.1%	-218.0%	454	(841)	-285.2%
THE FINANCIAL CORP	19	(126)	(322)	-156.8%	-1784.1%	(155)	(379)	-143.8%
DHOFAH INTL DEVELOPMENT	3,893	(4,607)	3,410	174.0%	-12.4%	10,105	1,028	-89.8%
AL BATINAH DEV & INV	96	(16)	(42)	-163.8%	-143.8%	383	(40)	-110.5%
OMAN & EMIRATES INV	205	(236)	(785)	-233.3%	-482.6%	2,835	(1,981)	-169.9%
AL SHARQIYA INVEST HOLDING	(322)	135	(15)	-111.2%	95.3%	845	616	-27.1%
Investment & Brokerage Sub Sector	13,785	(2,059)	6,737	427.2%	-51.1%	39,060	19,087	-51.1%
Total Financial Sector	101,024	91,169	104,128	14.2%	3.1%	420,071	407,942	-2.9%

Industrial Sector	4Q'16	3Q'17	4Q'17	QoQ	YoY	FY'16	FY'17	YoY
NATIONAL BISCUIT INDUSTRIES	189	70	227	223.4%	20.2%	647	565	-12.7%
SWEETS OF OMAN	138	59	182	206.1%	31.8%	502	201	-59.9%
DHOFAR BEVERAGES CO	(64)	13	(156)	-1327.9%	-145.2%	123	(277)	-325.2%
OMAN REFRESHMENT CO	2,511	4,060	2,890	-28.8%	15.1%	10,322	10,717	3.8%
NATIONAL MINERAL WATER	(572)	20	396	1930.0%	169.2%	(542)	360	166.4%
SALALAH MILLS CO	1,259	797	804	0.9%	-36.1%	3,519	4,011	14.0%
OMAN EUROPE FOODS INDUSTRIES	(74)	(26)	(44)	-69.2%	40.8%	(166)	(93)	44.1%
DHOFAR CATTLEFEED	(704)	(146)	(1,303)	-792.5%	-85.1%	(462)	(1,154)	-149.8%
DHOFAR FISHERIES & FOOD INDU	(253)	(143)	1	100.4%	100.2%	(797)	(288)	63.8%
DHOFAR POULTRY	134	28	162	470.7%	20.5%	376	304	-19.1%
A'SAFFA FOODS SAOG	294	1,263	702	-44.4%	138.9%	4,454	3,842	-13.7%
GULF MUSHROOM COMPANY	107	(1)	150	10778.6%	40.0%	317	295	-6.8%
Food & Beverage Industry Sub Sector	2,964	5,993	4,009	-33.1%	35.3%	18,292	18,482	1.0%
OMAN CEMENT CO	3,209	2,631	2,032	-22.8%	-36.7%	12,876	9,679	-24.8%
RAYSUT CEMENT CO	4,072	2,106	186	-91.2%	-95.4%	20,734	6,916	-66.6%
Cement Sub Sector	7,281	4,737	2,218	-53.2%	-69.5%	33,610	16,595	-50.6%
AL-HASSAN ENGINEERING CO	(4,026)	(2,839)	(20,878)	-635.4%	-418.6%	(10,810)	(26,740)	-147.4%
GALFAR ENGINEERING & CONTRACT	(11,033)	(3,750)	(2,206)	41.2%	80.0%	(10,823)	(5,915)	45.3%
Engineering & Construction Sub Sector	(15,059)	(6,589)	(23,084)	-250.3%	-53.3%	(21,633)	(32,655)	-50.9%
MUSCAT THREAD MILLS CO	25	47	95	100.4%	285.4%	67	189	184.2%
Textiles Sub Sector	25	47	95	100.4%	285.4%	67	189	184.2%
GULF STONE	55	4	(32)	-885.4%	-158.3%	375	18	-95.2%
OMAN CHROMITE	417	74	193	161.3%	-53.7%	489	541	10.7%
AL-FAJAR AL-ALAMIA CO	(263)	335	476	42.2%	281.1%	486	657	35.1%
Mining Sub Sector	209	413	637	54.3%	204.9%	1,350	1,216	-9.9%
CONSTRUCTION MATERIALS IND	(53)	20	(33)	-265.2%	38.2%	(20)	(66)	-237.1%
NATL ALUMINIUM PRODUCTS	208	(369)	253	168.4%	21.5%	19	(557)	-3031.6%
AL-ANWAR CERAMIC TILES CO	(717)	366	449	22.9%	162.7%	1,806	1,850	2.5%
AL JAZEERA STEEL PRODUCTS CO	1,543	664	2,020	204.2%	30.9%	4,819	4,713	-2.2%
OMAN CERAMIC COMPANY	13	24	28	14.3%	111.4%	88	119	34.0%
AL MAHA CERAMICS CO SAOC	390	291	366	25.7%	-6.0%	2,091	1,557	-25.5%
Construction Materials Support Sub Sector	1,384	996	3,083	209.7%	122.7%	8,803	7,616	-13.5%
OMAN PACKAGING	326	288	193	-33.1%	-40.9%	1,317	1,036	-21.3%
PACKAGING CO LTD	29	17	132	661.3%	351.0%	735	733	-0.3%
COMPUTER STATIONERY INDS	72	9	54	506.7%	-25.1%	126	93	-25.7%
MAJAN GLASS COMPANY	(782)	(568)	(207)	63.6%	73.5%	(1,488)	(1,304)	12.3%
Paper, Glass & Packaging	(355)	(253)	172	167.7%	148.4%	689	558	-19.1%
GULF INTERNATIONAL CHEMICALS	67	97	46	-52.8%	-31.8%	587	295	-49.7%
OMAN CHLORINE	654	219	156	-28.8%	-76.1%	2,046	968	-52.7%
NATIONAL DETERGENT CO	95	267	104	-61.0%	9.5%	1,108	833	-24.8%
Chemicals	816	583	306	-47.5%	-62.5%	3,740	2,096	-44.0%
NATIONAL PHARMACEUTICAL	311	365	521	42.8%	67.8%	1,320	1,601	21.3%
Pharmaceuticals	311	365	521	42.8%	67.8%	1,320	1,601	21.3%
VOLTAMP ENERGY SAOG	1,119	468	932	99.1%	-16.7%	3,630	3,000	-17.4%
OMAN CABLES INDUSTRY	3,398	1,273	(136)	-110.7%	-104.0%	15,254	6,845	-55.1%
Electical & Mechanical	4,516	1,741	796	-54.3%	-82.4%	18,884	9,845	-47.9%
Total Industrial Sector	2,092	8,032	(11,248)	-240.0%	-637.7%	65,123	25,544	-60.8%

Services Sector	4Q'16	3Q'17	4Q'17	QoQ	YoY	FY'16	FY'17	YoY
OOREDOO	8,660	9,423	7,900	-16.2%	-8.8%	46,269	31,077	-32.8%
Telecommunication Sub Sector	8,660	9,423	7,900	-16.2%	-8.8%	46,269	31,077	-32.8%
GULF HOTELS (OMAN) CO LTD	651	73	676	825.3%	3.8%	1,734	1,592	-8.2%
UBAR HOTELS & RESORTS	252	(28)	150	626.4%	-40.7%	473	467	-1.2%
AL BATINAH HOTELS	(16)	(142)	(82)	42.1%	-400.5%	14	(467)	-3548.8%
HOTELS MANAGEMENT CO INTERNA	1,063	(191)	1,262	759.9%	18.7%	1,877	2,583	37.7%
DHOFAR TOURISM	(213)	(316)	(287)	9.2%	-34.8%	(929)	(1,166)	-25.5%
SALALAH BEACH RESORT SAOG	94	159	(22)	-113.9%	-123.7%	498	64	-87.2%
Tourism & Hospitality Sub Sector	1,830	(445)	1,696	480.9%	-7.4%	3,666	3,073	-16.2%
SALALAH PORT SERVICES	1,774	2,395	2,536	5.9%	43.0%	5,725	5,233	-8.6%
Logistics Sub Sector	1,774	2,395	2,536	5.9%	43.0%	5,725	5,233	-8.6%
SHELL OMAN MARKETING	3,970	4,327	2,018	-53.4%	-49.2%	16,022	12,900	-19.5%
OMAN OIL MARKETING COMPANY	2,039	3,142	2,062	-34.4%	1.1%	9,603	8,837	-8.0%
AL MAHA PETROLEUM PRODUCTS	423	1,305	1,003	-23.1%	137.1%	8,127	5,035	-38.0%
NATIONAL GAS CO	459	369	1,093	196.5%	137.9%	2,796	2,170	-22.4%
MUSCAT GASES COMPANY	161	48	1,173	2348.4%	628.4%	805	1,500	86.4%
Oil & Gas Marketing Sub Sector	7,052	9,190	7,349	-20.0%	4.2%	37,353	30,442	-18.5%
AL KAMIL POWER CO	772	524	722	37.8%	-6.5%	3,728	1,862	-50.1%
SOHAR POWER CO	949	1,377	1,146	-16.8%	20.8%	4,543	1,999	-56.0%
UNITED POWER/ENERGY CO	804	630	(1,566)	-348.6%	-294.8%	1,320	74	-94.4%
ACWA POWER BARKA SAOG	3,411	3,581	2,800	-21.8%	-17.9%	11,779	8,945	-24.1%
PHOENIX POWER CO SAOC	3,023	12,143	(6,196)	-151.0%	-305.0%	18,458	9,984	-45.9%
OMAN NATIONAL ENGINEERING AN	320	456	388	-14.8%	21.2%	1,249	2,106	68.6%
SMN POWER HOLDING	4,474	2,991	1,972	-34.1%	-55.9%	11,758	6,743	-42.7%
SEMBCORP SALALAH POWER & WAT	3,312	2,182	2,797	28.2%	-15.5%	14,629	10,400	-28.9%
SHARQIYAH DESALINATION CO	223	(66)	(59)	10.1%	-126.7%	614	(169)	-127.5%
AL SUWADI POWER	(2,663)	7,256	(3,185)	-143.9%	-19.6%	9,068	5,652	-37.7%
AL BATINAH POWER	(2,703)	6,964	(3,002)	-143.1%	-11.1%	8,295	4,556	-45.1%
MUSCAT CITY DESALINATION	na	na	na	0.0%	0.0%	1,298	(301)	-123.2%
Energy Sub Sector	11,921	38,038	(4,183)	-111.0%	-135.1%	85,440	52,153	-39.0%
RENAISSANCE SERVICES	(36,922)	(9,349)	(27,734)	-196.7%	24.9%	(42,073)	(45,205)	-7.4%
AL JAZEERA SERVICES	64	333	512	53.9%	703.1%	1,641	1,585	-3.4%
OMAN INVESTMENT & FINANCE	1,728	269	464	72.4%	-73.1%	5,790	2,257	-61.0%
Diversified Services Sub Sector	(35,130)	(8,747)	(26,758)	-205.9%	23.8%	(34,642)	(41,363)	-19.4%
Total Services Sector	(3,892)	49,854	(11,460)	-123.0%	-194.5%	143,811	80,615	-43.9%
Total Market	99,224	149,055	81,420	-45.4%	-17.9%	629,004	514,101	-18.3%

Source: Bloomberg, U Capital

Note: Profit for the companies with Year-end in December

