

U Capital Morning Brief

19 July 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	864.54	0.84	0.10%	-11.26%	-	-	-
U Capital GCC 50 Index	1,348.73	2.12	0.16%	17.83%	-	-	-
U Capital MENA 200 Index	1,086.84	0.21	0.02%	9.22%	-	-	-
MSCI GCC Countries Index	552.72	-0.26	-0.05%	15.21%	14.60	1.81	3.8%
Muscat Securities Market	4,457.12	14.63	0.33%	-12.59%	10.96	0.97	5.5%
Saudi Stock Exchange	8,452.30	-10.29	-0.12%	16.97%	19.17	1.89	3.2%
Kuwait Stock Exchange	5,205.04	-2.80	-0.05%	NA	15.54	1.33	3.7%
Qatar Exchange	9,447.76	-1.88	-0.02%	10.85%	13.90	1.43	4.6%
Bahrain Stock Exchange	1,350.90	-7.23	-0.53%	1.44%	8.82	0.88	6.1%
Dubai Financial Market	2,931.90	18.76	0.64%	-13.00%	9.30	1.09	5.8%
Abu Dhabi Exchange	4,755.01	16.42	0.35%	8.11%	12.75	1.44	5.1%
Beirut Stock Exchange	1,033.39	-4.52	-0.44%	-10.03%	5.58	0.63	9.4%
Palestine Stock Exchange	543.07	0.00	0.00%	-5.48%	13.11	1.20	4.5%
Tunis Se Index	8,092.77	26.93	0.33%	28.83%	21.13	2.88	1.8%
EGX 30 Index	15,578.73	158.01	1.02%	3.73%	15.62	2.56	2.2%
Amman General Index	2,031.11	2.99	0.15%	-4.50%	15.19	1.01	4.5%

World Markets	Country	Value	D/D	YTD
			%	%
Europe				
FTSE 100	UK	7,676.3	0.65%	-0.1%
DAX	Germany	12,765.9	0.82%	-1.2%
CAC 40	France	5,447.4	0.46%	2.5%
United States				
DJIA	USA	25,199.3	0.32%	1.9%
S&P 500	USA	2,815.6	0.22%	5.3%
NASDAQ	USA	7,854.4	-0.01%	13.8%
Asia Pacific				
NIKKEI 225	Japan	22,777.2	-0.08%	0.1%
HANG SENG	Hongkong	28,123.8	0.02%	-6.0%
KSE 100 Index	Pakistan	41,624.7	1.89%	2.8%
NSE Nifty 50	India	10,955.7	-0.23%	4.0%
SHANGHAI Composite	China	2,772.1	-0.54%	-16.2%
KOSPI Index	South Korea	2,281.5	-0.38%	-7.5%

Currency Cross Rates	USD/1 Unit	Units/1 USD
Australian Dollar (AUD)	0.742	1.348
British Pound (GBP)	1.308	0.765
Canadian Dollar (CAD)	0.759	1.317
Chinese Renminbi (CNH)	0.148	6.773
Egyptian Pound (EGP)	0.056	17.892
Euro (EUR)	1.165	0.858
Indian Rupee (INR)	0.015	62.983
Japanese Yen (JPY)	0.009	112.760
New Zealand Dollar (NZD)	0.679	1.474
Omani Rial (OMR)	2.598	0.385
Pakistani Rupee (PKR)	0.780	128.500
Russian Ruble (RUB)	0.016	68.773
Singapore Dollar (SGD)	0.732	1.367
Turkish Lira (TRY)	0.208	4.810

Commodity Prices	Price	D/D	YTD
	USD	%	%
Oil			
Brent Crude (per bbl)	72.8	-0.19%	12.4%
WTI Crude (per bbl)	68.7	-0.03%	13.8%
Oman Crude Oil (Last Closing)	71.3	1.26%	11.4%
OPEC (per bbl)	70.4	-2.11%	9.2%
Precious Metals			
Gold100 OZ (per oz)	1,224.8	-0.22%	-6.0%
Silver (per oz)	15.5	-0.51%	-8.6%
Platinum (per oz)	814.8	-0.44%	-12.4%
Other Metals			
Copper, MT	6,150	-0.03%	-15.1%
Aluminium, MT	2,027	-0.25%	-10.6%
Lead, MT	2,170	0.18%	-12.8%
Zinc, MT	2,600	3.50%	-21.7%

GCC 3m Interbank Rates	Current Rate %	YTD %
UAE	2.52	40.4%
Saudi Arabia	2.61	37.6%
Kuwait	2.06	10.0%
Oman	2.48	29.8%
Qatar	2.64	-0.2%
Bahrain	3.50	28.4%

GCC Latest 10-Yr Government Bond Yields	Maturity date	YTM, %
Kuwait	3/20/2027	3.6
Abu Dhabi	10/11/2027	3.8
Qatar	6/2/2026	3.9
Saudi Arabia	3/4/2028	4.1
Oman	1/17/2028	6.0
Bahrain	10/12/2028	8.5

Midswaps	Price	YTM %
3 year	99.77	2.7
5 year	99.27	2.8
10 year	99.89	2.9
30 year	102.52	3.0

USD Libor	Rate (%)	YTD
1m	2.08	33.1%
3m	2.34	38.2%
6m	2.52	37.3%
1 year	2.80	32.7%

Source: Bloomberg

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

OMAN ECONOMIC & CORPORATE NEWS

Buoyant oil prices halve Oman's budget deficit

A sharp uptick in crude oil prices, coupled with ongoing fiscal consolidate efforts, has contributed to a significant reduction in Oman's budget deficit over the first five months of 2018, according to the Central Bank of Oman (CBO). The deficit plummeted to RO 1.095 billion during the January-May 2018 period, down from RO 2.035 billion during the corresponding period of 2017, the apex bank stated in a newly published review of banking and monetary developments covering this timeframe. "The economic recovery in the Sultanate is gaining traction as domestic demand improves and market sentiment becomes more conducive to growth," the CBO review noted. "Also, the sustained increase in oil prices coupled with strong external demand will give the non-oil activities the needed stimulus. The diversification policy continues to add more strength to sustainable economic growth."

Source: [Oman Observer](#)

Draft health insurance policy for private sector staff, tourists under review: CMA

The Capital Market Authority (CMA) announced yesterday that it is coordinating with the Royal Oman Police (ROP) the formulation of suitable mechanisms to ensure that health insurance is available to tourists and visitors to the Sultanate. The move is part of a wider effort led by the Authority, which also regulates the insurance in Oman, to ensure the smooth and effective implementation of Compulsory Health Insurance for employees of the private sector and expatriates as well.

Source: [Oman Observer](#)

PEIE highlights investment opportunities

A delegation of Indian businessmen visited the Public Establishment for Industrial Estates (PEIE) on Wednesday in a bid to familiarize themselves with the investment climate in the Sultanate. A meeting with the delegation was organized in cooperation with the Public Authority for Investment Promotion and Export Development (Ithraa) at the Knowledge Oasis Muscat (KOM). The meeting highlighted the bilateral relations between the Sultanate and India, as well as major trade and investment opportunities available in Oman and the incentives and services offered by PEIE and Ithraa.

Source: [Times of Oman](#)

Internet subscriptions in Oman register a significant increase

Oman's internet subscription base was up by more than 10 per cent at the end of May 2018 compared to the end of last year, according to data from the National Centre for Statistics and Information (NCSI). According to the Monthly Statistical Bulletin released by the NCSI, the number of internet subscriptions in Oman at the end of May 2018 stood at 387,689, up 10.3 per cent from 351,335 at the end of December 2017.

Source: [Times of Oman](#)

OMAN TELECOMMUNICATION - Disclosure Concerning an arbitration award for a subsidiary company

Reference is made to our earlier disclosure on March 29th, 2018 concerning the announcement made by Mobile Telecommunications Company (Zain) that the international arbitration tribunal in the proceedings against Saudi Plastic Factory (Respondent) being one of the founding shareholders in Saudi Mobile Telecommunication Company (Zain KSA) issued a final award against the Respondent in an amount slightly above USD 527 million to Zain. Omantel announces herewith that Zain made a further disclosure that the UK Supreme Court issued a decision allowing Zain to enforce the above referenced arbitration award inside the UK against the Respondent. It shall be noted that the court of first instance in the Kingdom of Saudi Arabia issued an appealable judgment against Zain on the same dispute and Zain believes that the verdict of the UK Supreme Court will strengthen Zain legal proceedings before the concerned courts in the UK and Kingdom of Saudi Arabia. We wish to highlight that Omantel owns (22%) of Zain share capital and that Zain owns 37% of the share capital of Zain KSA.

Source: **MSM**

Please find MSM-listed companies' 2Q'18 initial results on the last page.

MIDDLE EAST ECONOMIC & CORPORATE NEWS

Saudi Aramco considers acquiring stake in SABIC: sources

State-run Aramco has called on banks to bid for an advisory role on the potential acquisition of a strategic stake in Saudi Basic Industries Corp (SABIC), Reuters reported Wednesday, citing two sources with direct knowledge of the matter. Sources highlighted that Aramco has invited banks last month and the issue is still in its preliminary stages. The oil giant may or may not decide to go ahead with the deal. SABIC is 70 percent owned by the Saudi sovereign wealth fund, Public Investment Fund, with a SAR 385.2 billion market capitalization.

Source: [Argaam](#)

Saudi Aramco JV moves towards construction on Gulf's biggest shipyard

A joint venture involving Saudi Aramco and UAE-based Lamprell Plc is progressing towards construction on the Gulf region's biggest maritime yard at the Ras Al-Khair site in eastern Saudi Arabia. In a trading update on Wednesday, Lamprell said the yard project of International Maritime Industries Company (IMI) – the joint venture that also includes National Shipping Company of Saudi Arabia (Bahri) and South Korea's Hyundai Heavy Industries Co. – is making progress towards construction phase.

Source: [Argaam](#)

Bidders emerge for Abraaj's investment business: sources

Several potential buyers have emerged for Middle East buyout firm Abraaj's investment management business as a revised offer from previous frontrunner Colony Capital was rejected, say sources familiar with the matter. The bids by Cerberus Capital Management, York Capital Management and Abu Dhabi Financial Group (ADFG) will be considered by Dubai-based Abraaj's newly-appointed liquidation committee, which was established this week to help steer the company's future, said the sources. Abraaj filed for provisional liquidation in the Cayman Islands last month after months of turmoil at the Middle East and Africa's largest private equity firm in the wake of a row with investors over the use of their money in a \$1 billion healthcare fund. Abraaj denies any wrongdoing.

Source: [Zawya](#)

Emirates Integrated Telecommunications Company PJSC (EITC) Announces 18.8% Growth in First Half 2018 Net Profit

Emirates Integrated Telecommunications Company PJSC ("EITC", DFM: "du") today published its financial results for the six months ended 30 June 2018 ("the period"), announcing strong growth of 4.0% in revenue to AED 6.68 billion and 18.8% in net profit after royalty to AED 965 million. Thanks to a robust financial performance, the company announced that the Board of Directors is proposing to distribute AED 589 million of interim dividends to its shareholders for the first half of 2018 at 13 fils per share, subject to approval at the General Meeting in September 2018. In Q1 2018 the company reported a one-off reversal related to regulatory costs, which positively impacted company profitability. Excluding the impact of the cost reversal, normalized net profit after royalty increased by 4.4% in H1 2018, compared to the same time period last year.

Source: [DFM](#)

Dubai Islamic Bank Q2 profit rises 14.6 pct

Dubai Islamic Bank (DIB), the United Arab Emirates' largest sharia-compliant lender, posted a 14.6 percent increase in second-quarter net profit on Wednesday as income from Islamic financing and investment grew. It is the third Dubai-based bank to report double-digit profit growth for the quarter after Commercial Bank of Dubai and Emirates NBD, Dubai's largest lender, which posted a 30 percent rise in net profit on Wednesday. DIB made 1.21 billion dirhams (\$329.5 million) in the three months to June 30, it said, up from 1.06 billion a year earlier.

Source: [Reuters](#)

Emaar to build Dubai 'Chinatown' and expand Address Hotels to Asian country

Emaar Properties, Dubai's top listed developer, plans to build the Middle East's biggest 'Chinatown' shopping complex in the emirate and expand its Address hotel brand across China. "The development of the new Chinese retail and lifestyle district at Dubai Creek Harbour – as well as Emaar's expansion into China, both in property and hospitality – highlight our commitment to the country and our focus on contributing to the strength of UAE-China relations," said Mohamed Alabbar, chairman of Emaar Properties, in a statement on Wednesday.

Source: [The National UAE](#)

DEPA Limited - Vedder secures superyacht fit-out package worth more than AED 74 million

Depa Limited ("Depa"), the leading global interior solutions group, announces a project award of EUR 17 million (more than AED 74 million). Vedder, Depa's European-based key business unit, has secured the interior fit-out package for a new-build superyacht project. Vedder, located in Germany, specialises in the provision of interior solutions to the superyacht, private jet and high-net-worth residence fit-out markets. Demonstrating the strength of its reputation, Vedder's client has awarded the entire interior package to Vedder.

Source: [NASDAQ Dubai](#)

Moody's changes outlook to stable from negative on ratings of 3 Qatari GRIs; affirms ratings

Moody's Investors Service has today changed to stable from negative the outlook on the Aa3 long-term issuer rating of Qatar's national oil and gas company Qatar Petroleum (QP), the A1 long-term issuer rating of QP subsidiary Industries Qatar Q.P.S.C. (IQ), and the A1 long-term issuer rating of Qatar Electricity and Water Company Q.S.C. (QEW). Concurrently, Moody's has affirmed the ratings on all three government-related issuers (GRIs). At the same time, Moody's changed the outlook on the long-term issuer rating and senior unsecured bond ratings of government-owned Qatari Diar's special purpose vehicle Qatari Diar Finance Q.S.C. (QDF) to stable from negative and affirmed the Aa3 issuer and bond ratings.

Source: [Moody's](#)

Wataniya Airways signs contract to buy 25 Airbus planes costing \$2.8b

In the biggest aviation deal ever in the private sector of the Kuwaiti market, Wataniya Airways signed contracts worth a total of \$3.75 billion recently to buy 45 new passenger planes, reports Al-Anba daily quoting an informed source. He explained that Wataniya Airways Monday signed a contract to buy 25 Airbus planes worth \$2.8 billion. The delivery of these planes will start from 2020. The company Tuesday signed another contract worth just under \$1 billion with Golden Falcon Aviation to buy 20 Embraer 195-E2 aircraft, which are the latest long-haul medium density passenger planes in the world and will be used along the Wataniya Airways fleet. The first Embraer aircraft will be delivered in 2019.

Source: [Arab Times](#)

INTERNATIONAL ECONOMIC & CORPORATE NEWS

U.S. tariffs could raise auto prices by \$83bn: trade group

A group representing major automakers will tell the U.S. Commerce Department on Thursday that imposing tariffs of 25 percent on imported cars and parts would raise the price of U.S. vehicles by \$83 billion annually and cost hundreds of thousands of jobs. The Alliance of Automobile Manufacturers, whose members include General Motors Co., Volkswagen AG and Toyota Motor Corp, said it plans to issue the warning at a public hearing on Thursday.

Source: [Zawya](#)

Asian shares rise on U.S. earnings but trade worries rattle yuan

Asian shares extended early gains on Thursday as upbeat Wall Street earnings buoyed global investor sentiment, although trade war jitters pushed China's yuan to fresh one-year lows in both the onshore and offshore markets. The dollar retreated from a three-week high as investors cashed in on gains the currency made after U.S. Federal Reserve Chairman Jerome Powell's two-day testimony reinforced a strong economic outlook.

Source: [Reuters](#)

Europe hits Google with record \$5 billion antitrust fine, appeal ahead

European antitrust regulators fined Google a record 4.34 billion euro (\$5 billion) on Wednesday and ordered it to stop using its popular Android mobile operating system to block rivals, a ruling which the U.S. tech company said it would appeal. The penalty is nearly double the previous record of 2.4 billion euros which Google was ordered to pay last year after its online shopping search service was deemed to be unfair to competitors. It represents just over two weeks of revenue for Google parent Alphabet Inc and would scarcely dent the company's cash reserves of \$102.9 billion. But it could add to trade tensions between Brussels and Washington.

Source: [Reuters](#)

Amazon.com's stock market value hits \$900 billion, threatens Apple

Amazon.com's (AMZN.O) stock market value reached \$900 billion on Wednesday for the first time, marking a major milestone in its 21-year trajectory as a publicly listed company and threatening to dislodge Apple (AAPL.O) as Wall Street's most valuable jewel. After Jeff Bezos founded the online book-selling company in his garage in 1994, Amazon survived the dot-com crisis and then expanded across the retail industry, altering how consumers buy products and setting off a Darwinian struggle among brick-and-mortar stores.

Source: [Reuters](#)

Virtual banking is set to shake up Hong Kong

Hong Kong, long a global leader in banking and finance, is bracing for the arrival of so-called virtual banks — financial institutions without physical branches where all transactions are online. Authorities are keen to raise Hong Kong's game in financial technology, or "fintech," part of broader ambitions to turn the semi-autonomous Chinese territory into a "smart city" amid intensifying regional and global digital competition.

Source: [CNBC](#)

COMMODITIES NEWS

Oil prices mixed as producers adding more oil while U.S. gasoline stocks drop

Oil prices were mixed on Thursday as the market struggled to digest signs of strong gasoline demand in the United States, the world's biggest consumer of the fuel, with a statement from oil producers that they are putting more crude on the market. Brent crude futures fell 11 cents, or 0.2 percent, to \$72.79 a barrel at 0401 GMT. West Texas Intermediate (WTI) crude futures climbed 6 cents, or 0.1 percent, to \$68.82. Both benchmarks rose by 1 percent on Wednesday after inventory data from the U.S. Energy Information Administration reported on Wednesday U.S. gasoline stockpiles fell along with supplies of distillate fuels. Motor fuel demand also rose from the week before and was up from a year earlier.

Source: [Reuters](#)

Wreck of Russian warship found, believed to hold gold worth \$130 billion

A South Korean salvage team has reportedly discovered the wreck of a Russian warship that is believed to still contain 200 tons of gold bullion and coins worth 150 trillion won (\$130 billion). The Russian Imperial Navy cruiser Dmitrii Donskoi, which was sunk in a naval battle 113 years ago, was discovered at a depth of more than 1,400 feet about one mile off the South Korean island of Ulleungdo, according to The Daily Telegraph. The U.K. newspaper reported that a joint team made up of experts from South Korea, Britain and Canada discovered the wreck on Sunday. They had used two manned submersibles to capture footage of the vessel.

Source: [CNBC](#)

MSM Net Profit OMR, '000

Financial Sector	1Q'17	2Q'17	1Q'18	2Q'18	QoQ	YoY	1H'17	1H'18	YoY
BANKMUSCAT SAOG	44,227	40,085	44,807	44,893	0.2%	12.0%	84,312	89,700	6.4%
BANK DHOFAR SAOG	12,511	10,183	13,592	11,357	-16.4%	11.5%	22,694	24,949	9.9%
BANK SOHAR	5,992	5,574	8,904	5,078	-43.0%	-8.9%	11,566	13,982	20.9%
NATIONAL BANK OF OMAN SAOG	13,763	12,294	12,595	12,805	1.7%	4.2%	26,057	25,400	-2.5%
HSBC BANK OMAN	5,726	2,491	8,105	7,295	-10.0%	192.9%	8,217	15,400	87.4%
AHLI BANK	5,205	7,224	7,050	7,150	1.4%	-1.0%	12,429	14,200	14.2%
BANK NIZWA	593	711	1,042	1,576	51.2%	121.7%	1,303	2,618	100.9%
AL IZZ ISLAMIC BANK	(744)	(1,299)	309	635	105.2%		(2,043)	944	
Banking Sub Sector	87,273	77,263	96,405	90,789	-5.8%	17.5%	164,536	187,193	13.8%
OMAN UNITED INSURANCE	2,012	261	1,705	188	-89.0%	-27.9%	2,273	1,893	-16.7%
MUSCAT INSURANCE CO SAOG	640	130	194	549	183.3%	323.9%	769	743	-3.4%
DHOFAR INSURANCE	(1,657)	1,349	1,036	(374)	-136.1%	-127.7%	(308)	661	
ARABIA FALCON INSURANCE	na	na	na	na			125	312	149.6%
TAKAFUL OMAN	787	300	645	526	-18.4%	75.6%	1,086	1,171	7.8%
AL MADINA TAKAFUL CO SAOC	786	328	792	368	-53.5%	12.3%	1,114	1,160	4.1%
VISION INSURANCE SAOC	725	347	856	362	-57.7%	4.2%	1,073	1,217	13.5%
NATIONAL LIFE & GENERAL INSU	2,592	2,112	3,006	2,356	-21.6%	11.5%	4,704	5,362	14.0%
AL AHLIA INSURANCE CO SAOC	1,603	958	1,668	1,087	-34.8%	13.5%	2,560	2,755	7.6%
OMAN QATAR INSURANCE CO	870	309	374	431	15.5%	39.6%	1,179	805	-31.8%
Insurance Sub Sector	8,357	6,093	10,273	5,494	-46.5%	-9.8%	14,450	15,767	9.1%
MUSCAT FINANCE	983	1,218	927	874	-5.7%	-28.2%	2,201	1,801	-18.2%
UNITED FINANCE CO	757	451	275	18	-93.5%	-96.1%	1,209	293	-75.8%
AL-OMANIYA FINANCIAL SERVICE	1,329	1,328	1,005	1,009	0.4%	-24.0%	2,657	2,014	-24.2%
TAAGEER FINANCE	910	1,154	825	350	-57.6%	-69.7%	2,064	1,175	-43.1%
Leasing Sub Sector	3,979	4,151	3,032	2,251	-25.8%	-45.8%	8,131	5,283	-35.0%
FINANCIAL SERVICES CO.	89	(83)	30	(27)	-190.3%	67.2%	5.77	3	-49.2%
GLOBAL FIN INVESTMENT	374	(78)	668	519	-22.2%	767.7%	296	1,187	301.2%
OMINVEST	8,258	4,587	8,332	6,186	-25.8%	34.9%	12,845	14,518	13.0%
GULF INVESTMENTS SERVICES	(64)	(449)	884	117	-86.8%		(513)	1,001	
THE FINANCIAL CORP	35	34	169	(4)	-102.3%	-111.1%	69	165	139.7%
DHOFAR INTL DEVELOPMENT	11,191	(7,282)	2,086	(29,140)			3,909	(27,054)	-792.2%
AL BATINAH DEV & INV	40	(21)	218	164	-24.7%	895.4%	19	383	1891.0%
OMAN & EMIRATES INV	(241)	(719)	1,204	256	-78.7%	135.6%	(961)	1,460	
NATIONAL SECURITIES	(175)	(182)	(73)	(62)			(357)	(135)	
AL SHARQIYA INVEST HOLDING	358	138	434	48	-89.0%	-65.4%	496	482	-2.9%
Investment & Brokerage Sub Sector	19,864	(4,055)	13,952	(21,943)	-257.3%		15,809	(7,991)	-150.5%
Total Financial Sector	119,473	83,452	123,662	76,590	-38.1%		202,925	200,253	-1.3%

Industrial Sector	1Q'17	2Q'17	1Q'18	2Q'18	QoQ	YoY	1H'17	1H'18	YoY
SWEETS OF OMAN	(179)	139	(358)	(2)	99.3%	-101.8%	(40)	(360)	
DHOFAR BEVERAGES CO	(126)	(7)	(107)	(12)	88.7%	-62.1%	(134)	(119)	11.2%
OMAN REFRESHMENT CO	1,429	2,338	1,844	2,941	59.5%	25.8%	3,767	4,785	27.0%
NATIONAL MINERAL WATER	(221)	(73)	33	149			(294)	182	
SALALAH MILLS CO	1,311	1,098	982	560	-43.0%	-49.0%	2,410	1,542	-36.0%
OMAN EUROPE FOODS INDUSTRIES	12	(35)	(5)	(65)			(23)	(70)	
DHOFAR CATTLEFEED	(197)	492	(58)	32		-93.5%	295	(26)	-108.8%
DHOFAR FISHERIES & FOOD INDU	(32)	(114)	(337)	144			(146)	(193)	-32.4%
DHOFAR POULTRY	73	41	70	25	-64.7%	-40.7%	114	94	-17.7%
A'SAFFA FOODS SAOG	687	890	1,086	1,015	-6.5%	14.1%	1,577	2,101	33.2%
GULF MUSHROOM COMPANY	113	35	142	126	-11.6%	264.8%	147	268	82.1%
Food & Beverage Industry Sub Sector	2,870.2	4,802.6	3,292.6	4,911	49.2%	2.3%	7,672.8	8,203.7	6.9%
OMAN CEMENT CO	2,212	2,804	3,240	1,513	-53.3%	-46.0%	5,016	4,753	-5.2%
RAYSUT CEMENT CO	3,090	1,535	450	252	-44.1%	-83.6%	4,624	702	-84.8%
Cement Sub Sector	5,302	4,338	3,690	1,765	-52.2%	-59.3%	9,641	5,455	-43.4%
AL-HASSAN ENGINEERING CO	82	(3,105)	(1,938)	(348)			(3,023)	(2,286)	
GALFAR ENGINEERING & CONTRACT	71	(63)	(449)	583			8	134	1575.0%
Engineering & Construction Sub Sector	153	(3,168)	(2,387)	235	109.8%	107.4%	(3,015)	(2,152)	28.6%
MUSCAT THREAD MILLS CO	61	(14)	40	(10)		31.1%	47	30	-36.0%
Textiles Sub Sector	61	(14)	40	(10)	-58.0%	31.1%	47	30	-36.0%
GULF STONE	42	4	20	(69)	-447.8%	-1701.6%	46	(49)	-206.7%
OMAN CHROMITE	102	172	143	167	16.6%	-3.0%	274	310	13.1%
Mining Sub Sector	143.9	176.3	163.0	98.0	-39.9%	-44.4%	320.2	261.0	-18.5%
CONSTRUCTION MATERIALS IND	(27)	(26)	40	41	4.1%		(54)	81	
NATL ALUMINIUM PRODUCTS	(163)	(277)	342	342	-0.1%		(440)	684	
ABRASIVES MANUFACTURING CO S	(64)	(48)	(57)	(51)	11.3%	-5.9%	(112)	(108)	3.8%
AL-ANWAR CERAMIC TILES CO	549	486	369	101	-72.5%	-79.2%	1,035	470	-54.6%
AL JAZEERA STEEL PRODUCTS CO	1,302	717	1,468	1,155	-21.3%	61.1%	2,019	2,622	29.9%
OMAN CERAMIC COMPANY	43	23	(198)	(74)	62.5%	-423.5%	66	(273)	-512.1%
AL MAHA CERAMICS CO SAOC	486	414	303	322	6.4%	-22.1%	900	625	-30.5%
Construction Materials Support Sub Sector	2,126.2	1,288.6	2,265.5	1,836.4	-18.9%	42.5%	3,414.8	4,101.9	20.1%
OMAN PACKAGING	296	259	121	111	-8.4%	-57.3%	556	232	-58.3%
PACKAGING CO LTD	341	243	46	(127)	-374.2%	-152.3%	584	(81)	-113.8%
COMPUTER STATIONERY INDS	66	(36)	8	(4)	-154.9%	87.5%	30	4	-88.0%
MAJAN GLASS COMPANY	(266)	(264)	(592)	(320)			(530)	(911)	-71.9%
Paper, Glass & Packaging	437	203	(416)	(341)	18.1%	-268.3%	640	(757)	-218.3%
GULF INTERNATIONAL CHEMICALS	140	12	97	36	-62.4%	197.3%	153	133	-12.9%
OMAN CHLORINE	269	324	287	380	32.4%	17.3%	593	667	12.5%
NATIONAL DETERGENT CO	322	141	465	263	-43.3%	87.0%	462	728	57.5%
Chemicals	731	477	849	680	-19.9%	42.5%	1,208	1,528	26.5%
NATIONAL PHARMACEUTICAL	345	268	402	324	-19.4%	20.9%	612	725	18.4%
Pharmaceuticals	345	268	402	324	-19.4%	20.9%	612	725	18.4%
VOLTAMP ENERGY SAOG	734	867	(153)	155		-82.1%	1,600	3	-99.8%
OMAN CABLES INDUSTRY	3,256	2,452	2,090	1,935	-7.4%	-21.1%	5,708	4,025	-29.5%
Electical & Mechanical	3,990	3,319	1,938	2,090	7.9%	-37.0%	7,308	4,028	-44.9%
Total Industrial Sector	16,159	11,689	9,835	11,588	17.8%	-0.9%	27,848	21,424	-23.1%

Services Sector	1Q'17	2Q'17	1Q'18	2Q'18	QoQ	YoY	1H'17	1H'18	YoY
OMAN TELECOMMUNICATIONS CO	23,797	16,990	15,970		-100.0%	-100.0%	40,787	15,970	-60.8%
OOREDOO	6,923	6,799	7,980	9,620	20.6%	41.5%	13,722	17,600	28.3%
Telecommunication Sub Sector	6,923	6,799	7,980	9,620	20.6%	41.5%	13,722	17,600	28.3%
GULF HOTELS (OMAN) CO LTD	588	255	854	(165)	-119.4%	-164.8%	843	689	-18.3%
UBAR HOTELS & RESORTS	316	30	266	(177)	-166.4%	-698.0%	346	89	-74.1%
AL BATINAH HOTELS	(115)	(143)	(100)	314		320.5%	(257)	214	
HOTELS MANAGEMENT CO INTERNA	1,241	272	1,650	256	-84.5%	-5.7%	1,513	1,905	26.0%
DHOFAR TOURISM	(109)	(454)	(48)	(402)	-739.8%	11.5%	(564)	(450)	20.1%
SALALAH BEACH RESORT SAOG	25	(98)	(99)	(233)	-135.4%	-137.5%	(73)	(332)	-353.6%
Tourism & Hospitality Sub Sector	1,946	(139)	2,523	(407)	-116.2%	-193.5%	1,807	2,115	17.0%
SALALAH PORT SERVICES	(1,020)	1,322	1,739	(978)	-156.2%	-174.0%	302	761	152.0%
Logistics Sub Sector	(1,020)	1,322	1,739	(978)	-156.2%		302	761	152.0%
SHELL OMAN MARKETING	3,048	3,507	2,512	3,413	35.9%	-2.7%	6,555	5,925	-9.6%
OMAN OIL MARKETING COMPANY	1,865	1,768	1,813	2,142	18.1%	21.1%	3,633	3,955	8.9%
AL MAHA PETROLEUM PRODUCTS	1,576	1,151	1,157	1,853	60.2%	61.0%	2,727	3,010	10.4%
NATIONAL GAS CO	501	209	664	495	-25.4%	137.6%	709	1,159	63.5%
MUSCAT GASES COMPANY	177	102	161	84	-47.5%	-17.3%	279	245	-12.0%
Oil & Gas Marketing Sub Sector	7,166	6,737	6,307	7,988	26.7%	18.6%	13,903	14,294	2.8%
AL KAMIL POWER CO	4	612	427	605	41.7%	-1.1%	616	1,032	67.5%
SOHAR POWER CO	(1,969)	1,445	819	1,400	70.9%	-3.1%	(524)	2,219	
UNITED POWER/ENERGY CO	158	146	123	3	-97.6%	-97.9%	304	126	-58.6%
ACWA POWER BARKA SAOG	(977)	3,542	2,070	3,148	52.1%	-11.1%	2,565	5,218	103.5%
PHOENIX POWER CO SAOC	(11,987)	16,024	(5,504)	11,914	316.5%	-25.6%	4,037	6,410	58.8%
OMAN NATIONAL ENGINEERING AN	454	808	215	408	89.8%	-49.5%	1,262	623	-50.7%
SMN POWER HOLDING	(1,088)	2,868	1,088	2,728	150.7%	-4.9%	1,780	3,816	114.4%
SEMBCORP SALALAH POWER & WAT	271	5,149	3,381	3,834	13.4%	-25.5%	5,421	7,215	33.1%
SHARQIYAH DESALINATION CO	(209)	165	250	548	119.4%	231.7%	(43)	797	1936.9%
AL SUWADI POWER	(5,728)	7,309	(2,621)	6,663		-8.8%	1,581	4,042	155.7%
AL BATINAH POWER	(6,223)	6,817	(2,683)	6,893		1.1%	594	4,210	608.8%
MUSCAT CITY DESALINATION	(1,045)	(13)	353	317	-10.2%		(1,057)	670	
Energy Sub Sector	(28,338)	44,873	(2,083)	38,461	1946.4%	-14.3%	16,535	36,378	120.0%
RENAISSANCE SERVICES	(2,483)	(5,639)	206	200	-2.9%		(8,122)	406	
AL JAZEERA SERVICES	363	377	712	(2,023)	-384.0%	-637.2%	740	(1,311)	-277.1%
OMAN INVESTMENT & FINANCE	1,302	77	935	(37)	-103.9%	-147.6%	1,379	898	-34.9%
Diversified Services Sub Sector	(817)	(5,185)	1,853	(1,860)	-200.4%		(6,003)	(7)	99.9%
Total Services Sector	(14,140)	54,406	18,318	52,824	188.4%	-2.9%	40,267	71,142	76.7%
Total Market	121,492	149,548	151,816	141,002	-7.1%	-5.7%	271,040	292,818	8.0%

Source: Bloomberg, U Capital

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

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