








U Capital Morning Brief

7 March 2018

GCC Market Indices	Current Close	Previous Close	Change	D/D	MTD	YTD
	Index	Index	Point	%	%	%
U Capital Oman 20 Index	940.04	949.21	-9.17	-0.97%	-1.74%	-3.52%
U Capital GCC 50 Index	1,184.18	1,176.48	7.70	0.65%	0.09%	3.45%
U Capital MENA 200 Index	1,017.28	1,012.67	4.61	0.46%	-0.08%	2.23%
MSCI GCC Countries Index	489.87	487.81	2.06	0.42%	-0.16%	2.10%
 Muscat Securities Market	4,947.40	4,988.00	(40.60)	-0.81%	-1.12%	-2.98%
 Saudi Stock Exchange	7,437.61	7,366.83	70.78	0.96%	0.25%	2.92%
 Kuwait Stock Exchange	6,805.74	6,805.91	(0.17)	0.00%	0.49%	6.21%
 Qatar Exchange	8,429.30	8,454.18	(24.88)	-0.29%	-2.59%	-1.10%
 Bahrain Stock Exchange	1,374.77	1,374.59	0.18	0.01%	0.36%	3.23%
 Dubai Financial Market	3,204.91	3,206.56	(1.65)	-0.05%	-1.21%	-4.90%
 Abu Dhabi Sec. Exchange	4,523.49	4,609.55	(86.06)	-1.87%	-1.61%	2.84%

Source: Bloomberg

World Markets*	Country	Value	Change	D/D	Commodity Prices*	Price	Change	D/D
				%		USD	USD	%
Europe					Brent Crude (per bbl) <i>Updated</i>	65.28	(0.52)	(0.79)
FTSE 100	United Kingdom	7,146.8	30.77	0.43	WTI Crude (per bbl) <i>Updated</i>	62.12	(0.47)	(0.75)
DAX	Germany	12,113.9	23.00	0.19	Oman Crude Oil (Last Closing)	62.93	0.25	0.40
CAC 40	France	5,170.2	3.00	0.06				
United States					Gold 100 OZ (per oz)	1,334.86	0.21	0.02
DJIA	USA	24,884.1	9.36	0.04	Silver (per oz)	16.70	(0.06)	(0.33)
S&P 500	USA	2,728.1	7.18	0.26	Platinum (per oz)	966.28	(3.05)	(0.31)
NASDAQ	USA	7,372.0	41.30	0.56	Copper, MT	7,004.00	94.00	1.36
Asia Pacific					Aluminium, MT	2,147.00	1.50	0.07
NIKKEI 225	Japan	21,279.2	(135.89)	(0.63)	Lead, MT	2,438.00	13.00	0.54
HANG SENG	Hongkong	30,403.0	(107.69)	(0.35)	Zinc, MT	3,302.00	6.00	0.18
Selected Middle East					Nickel, MT	13,680.00	250.00	1.86
Tunis Se Index	Tunis	6,736.3	18.42	0.27				
EGX 30 Index	Egypt	16,022.3	313.25	1.99				
Blom Stock Index	Lebanon	1,165.9	(0.78)	(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	1.242	0.805
British Pound	GBP	1.390	0.720
Japanese Yen	JPY	0.009	105.640
Chinese Renminbi	CNH	0.158	6.323
Indian Rupee	INR	0.015	64.966
Russian Ruble	RUB	0.018	56.660
Canadian Dollar	CAD	0.774	1.293
Australian Dollar	AUD	0.780	1.282

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

Arabia Falcon Insurance IPO opens for subscription

Arabia Falcon Insurance Co. (AFIC) is banking on the merger between Falcon Insurance Company and Arabia Insurance for the success of their Initial Public Offering (IPO), which opened for subscription on Tuesday. Part of the region's oldest insurance group, the company announced the opening of its IPO for public subscription. It will close on April 2, 2018. Through its IPO, Arabia Falcon Insurance is offering 25 million shares at a price of 190 baiza per share, comprising a nominal value of 100 baiza per share, premium of 88 baiza, and offer expenses of 2 baiza per share. Arabia Falcon Insurance has appointed Ubhar Capital as the financial advisor and issue manager for the IPO, which represents an offer of 25 per cent of the total share capital of the company.

Source: [Times of Oman](#)

CBO issues treasury bills worth OMR50m

Oman's central bank raised OMR50 million by way of allotting treasury bills on Tuesday. The treasury bills are for a maturity period of 28 days, from March 7 until April 4, 2018. The average accepted price reached 99.889 for every OMR100, and the minimum accepted price arrived at 99.885 per OMR100. Whereas the average discount rate and the average yield reached 1.44631 per cent and 1.44792 per cent, respectively.

Source: [Times of Oman](#)

Oman LNG cargo deliveries top 2,400-mark in 17 years

Oman LNG, which operates a three-train gas liquefaction plant at Qalhat in Sur, has so far delivered in excess of 2,400 LNG cargoes to markets around the world over its 17-year operational life – a success story that the majority government-owned company plans to sustain through the implementation of a major plant rejuvenation programme. According to Harib al Kitani (pictured), Chief Executive Officer, LNG consignments from the Qalhat complex have been shipped to markets as far afield as Puerto Rico in the United States, one of 15 countries that have lifted Omani LNG since shipments began in 2000.

Source: [Oman Observer](#)

Oman among top countries for investment

The Sultanate has been ranked the 10th best country in the world to invest by the US News & World Report 2018. The rankings evaluated 80 countries from a survey of more than 21,000 global citizens, measuring 75 dimensions that have the potential to drive trade, travel & investment, and directly affect national economies. The other countries on the top 10 list are Indonesia, Poland, Malaysia, Singapore, Australia, Spain, Thailand and India. The only Arab country to be ranked among the best countries for investment, Oman scores for its economic stability, tax environment, innovation, skilled labour, technological expertise, dynamism and zero tolerance to corruption, among others.

Source: [Oman Observer](#)

Omantel, Tuatara launch big data platform

Omantel, the premier integrated technology service provider in the Sultanate, along with Tuatara, announced the introduction of a highly capable IBM-powered Big Data Platform, TASIL. Tuatara is a Polish company that amalgamated with Omantel to launch this innovative platform to enable quick and easy high-precision smart marketing campaigns in the mobile and online worlds.

Source: [Times of Oman](#)

US portal places Oman in top four luxury destinations making big impact this year

Oman has been placed among the top four "luxury destinations making a big impact in 2018" by a US-based travel and business portal. According to Skift, which is a global provider of information and data relating to the travel and tourism sector, the best way of predicting the up-and-coming luxury destinations of 2018 is to look at where new products are coming online, as well as chatting with travel agents and tour operators working exclusively with the affluent. Based on these criteria, Skift narrowed down to four markets to keep an eye on this year.

Source: [Muscat Daily](#)

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Source: [Times of Oman](#)

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

MIDDLE EAST ECONOMIC & CORPORATE NEWS

UAE private-sector growth slows further in February after tax imposed, PMI shows

Growth of the United Arab Emirates' non-oil private sector continued slowing in February after the introduction of a 5 percent value-added tax at the start of the year, a survey showed on Monday. The seasonally adjusted Emirates NBD UAE Purchasing Managers' Index, which covers manufacturing and services, fell to a five-month low of 55.1 last month from 56.8 in January. Above 50 indicates expansion and below shows contraction.

Source: [NASDAQ](#)

Air Arabia's 100-Jet Plan Marks Rebound from Low Oil Prices

Air Arabia PJSC's expansion could see the biggest discount carrier in the Persian Gulf and North Africa order 100 narrow-body planes worth \$11 billion at list prices before the end of the year. The Sharjah, United Arab Emirates-based airline hasn't yet reached a decision but the figure is "probably the right number," Chief Executive Officer Adel Ali said in an interview on Monday near New Delhi.

Source: [Bloomberg](#)

Arabtec wins 424m dirhams contract from Damac properties

Arabtec Construction wins 424 million-dirham contract from Damac Properties for the construction of 916 villas in the AKOYA Oxygen master development, according to a statement.

* Arabtec unit Emirates Falcon Electromechanical Co. to carry out MEP works for the project

* Project to take 22 months to complete, work to start in March

Source: [Bloomberg News Alert](#)

U.S. tariff hikes may have effect on UAE's Emirates Steel sales: CEO

Emirates Steel, the largest steel producer in the UAE, said a tariff on imports to the United States could hurt its sales, 5 percent of which go to the U.S., the company's chief executive said on Monday. Last week, President Trump announced that steel imported into the United States would be slapped with a 25 percent tariff and aluminum with a 10 percent tariff, prompting outcry from producers across the world.

Source: [Today Online](#)

Dubai exchange to launch Islamic spot gold contract this month

The Dubai Gold and Commodities Exchange (DGCX) plans to launch a new sharia-compliant spot gold contract by the end of March. The reason behind the launch of this contract is to tap demand for bullion from Islamic investors in the Middle East. The DGCX and Saudi conglomerate Ayedh Dejem Group started developing the contract in August of last year, which has now been certified by Islamic finance consultancy Amanie Advisors, Reuters adds.

Source: [Fx Street](#)

ADNOC to build largest global refining & chemical site

State oil giant Abu Dhabi National Oil Co (ADNOC) plans to build the world's largest integrated refining and chemical site in Ruwais, United Arab Emirates, ADNOC's chief executive officer said on Tuesday. Speaking at the CERAWEEK conference in Houston, Sultan al-Jaber, head of ADNOC, said downstream investments like refining and chemicals represent the company's biggest future opportunity. The company plans on tripling petrochemical production to 14.4 million tons annually by 2025, he said.

Source: [Money UK](#)

Abraaj Weighs Job Cuts as Investors Review Their Holdings

Abraaj Group, a Dubai-based firm at the center of an investigation into claims of missing funds, may cut its workforce as lenders and investors review their relationship with the firm and efforts to raise a \$6 billion fund stall, people familiar with the matter said.

Source: [WSJ](#)

Abu Dhabi's Etisalat Plans \$2 Billion Buyback; Shares Climb

Etisalat, the biggest telecommunications company in the United Arab Emirates, is seeking to buy back stock valued at as much as \$2 billion. The shares climbed. The board of Emirates Telecommunications Group, also known as Etisalat, recommended purchasing up to five percent of the phone operator's paid-up capital, or 434.8 million shares, the Abu Dhabi-based company said in a statement. The buyback is intended for canceling or reselling the shares, it said, without providing the terms.

Source: [Bloomberg](#)

Gulf Navigation increases its capital via trading rights issue

During its meeting held Monday, the Board of Directors of the Gulf Navigation Holding (PJSC) approved the trading of the rights issued last February to the company's existing shareholders, without publicly offering the remaining shares. The company's capital now stands at AED919,209,250. The move is in line with the company's interim strategy to expand its services and gradually increase the size of its fleet to keep up with upcoming contracts and expansion projects, considering its future expansion plans.

Source: [Saudi Gazette](#)

MANDATE: AL AHLI BANK OF KUWAIT HIRES BANKS FOR AT1 BOND

Al Ahli Bank of Kuwait mandates Citi, HSBC and JPMorgan as joint lead managers and joint bookrunners to arrange a series of fixed income investor meetings in Asia, the U.A.E. and London.

* Meetings to start March 8

* An inaugural USD Regulation S only perpetual non-call five- year unrated Additional Tier 1 bond offering will follow, subject to market conditions

* FCA/ICMA stabilization applies.

* Al Ahli Bank of Kuwait rated A2 by Moody's and A+ by Fitch (both stable)

Source: **Bloomberg News Alert**

Amwal launches Qatar's first ETF to track top companies

Qatar's first listed exchange traded fund (ETF) will begin trading from Monday on the Qatar Stock Exchange for investors seeking to capture exposure to companies listed on the bourse, the asset manager handling the ETF said. The ETF is designed to track the Qatar Exchange Index which screens for the top 20 listed companies in Qatar by market capitalization and liquidity.

Source: **Zawya**

Blockade impact on Qatar fading but risks remain: IMF

The economic and financial impact on Qatar of a nine-month Saudi-led blockade is fading, but some risks for the Gulf emirate remain, the International Monetary Fund has said. Saudi Arabia, the United Arab Emirates, Bahrain and Egypt cut all diplomatic and trade ties with Qatar last June, closing its only land border and banning all flights to and from the emirate. In a report released late Monday, the IMF said the effect of the blockade on economic activity in Qatar had been "transitory" as new trade routes were quickly established and growth remained positive.

Source: **ME Eye**

JP Morgan bolstering Saudi Arabian business in anticipation of foreign flows

JP Morgan Chase is bolstering its business in Saudi Arabia, adding new services and hiring staff in anticipation of increased foreign investment flows into local equities, as the kingdom vies for emerging market status amid efforts to radically transform its economy. After creating its equities business in the country in 2017, JP Morgan, the largest US lender by assets, is setting up a custodian business that will commence operations next quarter, said Sjoerd Leenart, the bank's regional chief and global head of corporate banking.

Source: **The National**

Saudi Arabia central bank ends most repos as liquidity improves

Saudi Arabia's central bank said that it would stop all but one repurchase agreements amid an improvement of liquidity in the banking sector. "The Saudi Arabian Monetary Authority [Sama] has decided to suspend term repo facility for maturities of seven, 28 and 90 days with immediate effect," the central bank said in a brief statement on its website on Tuesday. "This decision is reflective of recent market developments in the context of maintaining monetary stability."

Source: **The National UAE**

Saudi Cabinet gives nod for MoUs with US and UK

The Council of Ministers on Tuesday approved the signing of memoranda of understanding (MoUs) with the authorities concerned in the United Kingdom and the United States to strengthen cooperation in a wide range of areas including education, science, entertainment, intellectual property, clean energy, and civil aviation security.

Source: **Saudi Gazette**

Dollar rate set at 17.5 Egyptian pounds in Egypt budget: government sources

Egypt's 2018-19 government budget will assume an exchange rate of 17.5 Egyptian pounds per dollar, three government sources said on Tuesday. The rate the sources cited would represent a slight strengthening of the pound, which is currently around 17.6 to the dollar. It is a weaker rate than the rate announced by the finance ministry, which was 16 pounds per dollar. The pound halved in value after Egypt floated the currency in November 2016, and has barely strengthened since then despite an improvement in some economic indicators.

Source: **Ahram Online**

INTERNATIONAL ECONOMIC & CORPORATE NEWS

A U.S.-China Trade War Hurts Tech Firms From Apple to Lenovo

A shudder reverberated through the global technology sector as the Trump administration considers tariffs on Chinese imports including consumer electronics. Under the most severe scenario being weighed, the U.S. could impose tariffs on a wide range of Chinese imports from shoes and clothing to tech gadgets, said two people familiar with the matter, who asked not to be identified because the discussions aren't public. Apple Inc., Amazon.com Inc. and other U.S. technology companies that have products assembled in China may be hurt by such policies. Consumer electronics companies in China looking to make headway in the U.S., including Xiaomi Corp. and Lenovo Group Ltd., may also face new headwinds.

Source: **Bloomberg**

Stocks, US dollar tumble after Trump's economic adviser Cohn steps down

Early Asia markets, US stock futures and the US dollar slumped on Wednesday after a key advocate for free trade in the White House announced his resignation, fanning fears President Donald Trump would go ahead with tariffs and risk a trade war. White House economic adviser Gary Cohn, seen as a bulwark against protectionist forces within the Trump administration, said on Tuesday he was leaving. In Tokyo, the benchmark Nikkei 225 index fell 0.59 per cent to 21,291.26 in early trade while the broader Topix index was down 0.52 per cent, or 8.85 points at 1,707.45.

Source: [Business Times](#)

China's Economy to Overtake Euro Zone This Year

In another sign that the "Asian century" has arrived, China is on course to overtake the euro area in the size of its economy this year. China's gross domestic product is forecast to reach about \$13.2 trillion in 2018, beating the \$12.8 trillion combined total of the 19 countries that use the euro, according to data compiled by Bloomberg. In 2017, the euro cohort edged China by less than \$200 billion.

Source: [Bloomberg](#)

IMF Executive Board Concludes First Post-Program Monitoring Discussions with Pakistan

On March 5, 2018, the Executive Board of the International Monetary Fund (IMF) concluded the first Post-Program Monitoring Discussions [1] with Pakistan. Pakistan's near-term outlook for economic growth is broadly favorable. Real GDP is expected to grow by 5.6 percent in FY 2017/18, supported by improved power supply, investment related to the China-Pakistan Economic Corridor (CPEC), strong consumption growth, and ongoing recovery in agriculture. Inflation has remained contained.

Source: [IMF](#)

COMMODITIES NEWS

Global crude oil prices fall as Cohn departure raises trade war fears

Oil prices fell on Wednesday, pulled down by weaker sharemarkets after a key advocate for free trade in the U.S. government resigned, triggering concerns that Washington would go ahead with import tariffs and risk a trade war. Soaring U.S. crude oil production and rising inventories were also weighing on crude prices, traders said. Gary Cohn, economic adviser to U.S. President Donald Trump, seen as a bulwark against protectionist forces within the government, said on Tuesday he was resigning, triggering a more than 1 percent fall in S&P 500 futures in early Wednesday trade.

Source: [Economic Times](#)

Gold gains as trade war fears weigh on dollar, equities

Gold prices inched higher early Wednesday to their highest in a week as U.S. equities and the dollar weakened after President Donald Trump said he would push ahead with punitive tariffs on steel and aluminium imports, rekindling fears of a potential trade war. Spot gold rose 0.1 percent to \$1,335.07 per ounce at 0126 GMT after hitting \$1,340.42 an ounce earlier in the session, its highest since Feb. 26. U.S. gold futures for April delivery rose 0.1 percent to \$1,336.30 per ounce. U.S. stock futures and the dollar slumped on Wednesday after a key advocate for free trade in the White House announced his resignation, fanning fears Trump would go ahead with tariffs and risk a trade war.

Source: [CNBC](#)

Global oil sector needs \$20 tln investments over 25 years -Aramco CEO

The global oil and gas industry needs to invest more than \$20 trillion over the next 25 years to meet expected growth in demand and compensate for the natural decline in developed fields, Saudi Aramco Chief Executive Officer Amin Nasser said on Tuesday. Speaking at the CERAWEEK conference in Houston, Nasser said the industry has already lost \$1 trillion of investments since the oil price downturn from 2014 to 2016. Future investments needed "will only come if investors are convinced that oil will be allowed to compete on a level playing field, that oil is worth so much more, and that oil is here for the foreseeable future," Nasser said.

Source: [Reuters](#)

Bahrain Plans To Drill For Unconventional Wells Offshore

Bahrain plans to drill world's first offshore multilateral fracking well, Bahrain Oil Minister Shaikh Mohammed bin Khalifa Al Khalifa says at conference in Manama.

* Bahrain working with service companies to develop tight gas reserves

Source: [Bloomberg News Alert](#)

Kuwait Considering Use Of Nanotechnology To Boost Oil Output

Kuwait Oil is working with partners to develop special materials to enhance recovery at its own oil fields, Mohammad AbdAlWahab Al-Qenaie, manager, research & development group, says at conference in Manama.

* Can't provide details because some partnerships are confidential

* Kuwait also working on using thermal methods to enhance oil recovery including use of solar energy to produce steam to inject in oil fields

* Middle East crude producers must improve technology to compete with unconventional oil producers

Source: [Bloomberg News Alert](#)

MSM Proposed Dividends*

Company Name	Cash Div %	Cash DPS, OMR	Proposed Cash OMR '000	Cash Div payout, %	Cash Dividend Yield, %	Stock Dividend %	AGM Date	Total Payout	Ex-Dividend
BANKMUSCAT SAOG	30.0%	0.030	81,281	46.0%	7.2%	5.0%	18/03/2018	53.6%	
BANK DHOFAR SAOG	12.0%	0.012	27,094	56.9%	5.7%	8.0%	27/03/2018	94.8%	
BANK SOHAR	5.0%	0.005	8,923	35.2%	3.2%	10.0%		105.7%	
NATIONAL BANK OF OMAN SAOG	15.0%	0.015	23,228	52.8%	7.2%	5.0%	25/03/2018	70.4%	
HSBC BANK OMAN	5.7%	0.006	11,402	59.6%	5.1%			59.6%	
AHLI BANK	10.0%	0.010	14,250	53.4%	6.2%	5.0%		80.2%	
Banking Sector			166,178	49%	5.8%			67.7%	
OMAN UNITED INSURANCE CO	30.0%	0.030	3,000	89.7%	7.9%		29/03/2018	89.7%	
MUSCAT INSURANCE CO SAOG	5.0%	0.050	500	33.1%	5.9%	5.0%	21/03/2018	66.3%	
VISION INSURANCE SAOC	14.0%	0.014	1,400	71.2%	9.0%			71.2%	
NATIONAL LIFE & GENERAL INSU	15.9%	0.016	4,203	50.2%	5.0%		28/03/2018	50.2%	
AL AHLIA INSURANCE CO SAOC	27.0%	0.027	2,700	73.1%	7.5%		22/03/2018	73.1%	
OMAN QATAR INSURANCE CO	8.0%	0.008	800	42.7%	5.7%		21/03/2018	42.7%	
Insurance Sector			12,603	65%	5.0%			67.4%	
NATIONAL FINANCE CO		0.000	-	0.0%	0.0%			-	
MUSCAT FINANCE	8.0%	0.008	2,283	55.1%	7.1%	5.0%	25/03/2018	89.5%	
UNITED FINANCE CO	3.5%	0.004	1,222	56.2%	2.8%			56.2%	
OMAN ORIX LEASING CO.		0.000	-	0.0%	0.0%		25/03/2018	-	
AL-OMANIYA FINANCIAL SERVICE	17.0%	0.017	4,705	67.4%	6.2%	3.0%	19/03/2018	79.3%	
TAAGEER FINANCE	10.0%	0.010	2,536	53.9%	8.1%			53.9%	
Leasing Sector			10,746	35%	3.6%			42.9%	
OMINVEST	15.0%	0.015	10,491	51.1%	3.8%	10.0%	27/03/2018	85.2%	
AL SHARQIYA INVEST HOLDING	5.0%	0.005	450	84.8%	4.4%		20/03/2018	84.8%	
Investment & Brokerage Sector			10,941	59%	2.4%			97.2%	
Total Financial Sector			200,468	49.1%	5.2%			67.2%	
SWEETS OF OMAN	20.0%	0.020	140	64.5%	1.5%		14/03/2018	64.5%	
OMAN REFRESHMENT CO	75.0%	0.075	3,750	34.7%	3.9%		27/02/2018	34.7%	Yes
SALALAH MILLS CO	50.0%	0.050	2,669	66.8%	3.8%			66.8%	
A'SAFFA FOODS SAOG	20.0%	0.020	2,400	62.5%	3.4%		29/03/2018	62.5%	
Food & Beverage Sector			8,959	44%	3.0%			44.1%	
OMAN CEMENT CO	30.0%	0.030	9,926	103.5%	7.7%		18/03/2018	103.5%	
RAYSUT CEMENT CO	29.0%	0.029	5,800	99.7%	3.6%		13/03/2018	99.7%	
Cement Sector			15,726	102%	5.4%			102.1%	
MUSCAT THREAD MILLS CO	5.0%	0.005	76	40.1%	5.5%	5.0%	06/03/2018	80.2%	Yes
Textiles Sector			76	40%	5.5%			80.2%	
OMAN CHROMITE	16.0%	0.160	480	87.6%	4.4%		5/3/2018	87.6%	Yes
Mining Sector			480	53%	0.9%			53.5%	
AL-ANWAR CERAMIC TILES CO	6.0%	0.006	1,777	98.3%	4.5%		21/03/2018	98.3%	
AL JAZEERA STEEL PRODUCTS CO	24.0%	0.024	2,998	63.5%	7.5%		25/03/2018	63.5%	
AL MAHA CERAMICS CO SAOC	27.0%	0.027	1,485	98.6%	8.9%		27/03/2018	98.6%	
Construction Materials Support			6,260	86%	5.8%			85.8%	
OMAN PACKAGING	20.0%	0.020	649	63.9%	7.1%		01/03/2018	63.9%	Yes
COMPUTER STATIONERY INDS	7.0%	0.007	70	75.0%	2.7%		6/3/2018	75.0%	Yes
Paper, Glass & Packaging			719	103%	2.8%			102.9%	
GULF INTERNATIONAL CHEMICALS	14.5%	0.015	305	92.3%	6.3%		18/03/2018	92.3%	
OMAN CHLORINE	15.0%	0.015	1,022	102.2%	3.4%		28/03/2018	102.2%	
NATIONAL DETERGENT CO SAOG	45.0%	0.045	766	91.9%	6.9%		12/3/2018	91.9%	
Chemicals			2,092	97%	4.6%			96.7%	
NATIONAL PHARMACEUTICAL	5.0%	0.005	499	31.2%	4.7%		22/02/2018	31.2%	Yes
Pharmaceuticals			499	31%	4.7%			31.2%	
VOLTAMP ENERGY SAOG	15.0%	0.015	1,062	35.4%	3.1%	15.0%	26/03/2018	70.8%	
OMAN CABLES INDUSTRY	45.0%	0.045	4,037	59.0%	4.0%			59.0%	
Electical & Mechanical			5,098	52%	3.7%			62.6%	
Total Industrial Sector			39,908	155.0%	3.8%			159.5%	

Company Name	Cash Div %	Cash DPS, OMR	Cash Div payout, %	Cash Dividend Yield, %	Stock Dividend %	AGM Date	Total Payout	Ex-Dividend
OMAN TELECOMMUNICATIONS CO OOREDOO	70.0%	0.070	52,500	65.9%	6.6%		65.9%	
	42.0%	0.042	27,340	88.2%	8.5%	5/3/2018	88.2%	Yes
Telecom Sector			79,840	72%	7.1%		72.1%	
GULF HOTELS (OMAN) CO LTD	30.0%	0.300	1,028	63.6%	2.9%	22/03/2018	63.6%	
UBAR HOTELS & RESORTS	4.0%	0.004	200	47.0%	3.1%	20/03/2018	47.0%	
HOTELS MANAGEMENT CO INT.	100.0%	1.000	3,000	116.1%	80.0%	12/3/2018	116.1%	
SAHARA HOSPITALITY	15.0%	0.150	919	37.1%	6.3%	5.0% 27/02/2018	49.5%	Yes
Tourism & Hospitality Sector			5,147	93%	5.9%		98.1%	
SALALAH PORT SERVICES	15.0%	0.015	2,698	51.8%	2.5%	22/3/2018	51.8%	
Logistics Sector			2,698	52%	2.5%		51.8%	
SHELL OMAN MARKETING	85.0%	0.085	8,331	64.6%	4.9%	22/03/2018	64.6%	
OMAN OIL MARKETING COMPANY	60.0%	0.060	3,710	41.8%	4.1%	18/03/2018	41.8%	
AL MAHA PETROLEUM PRODUCTS M	65.0%	0.065	4,485	89.5%	6.7%	15/03/2018	89.5%	
NATIONAL GAS CO	5.0%	0.005	300	17.9%	1.7%	16.7% 21/03/2018	17.9%	
MUSCAT GASES COMPANY SAOG	72.0%	0.072	2,159	155.7%	12.9%	13/03/2018	155.7%	
Oil & Gas Marketing Sector			18,985	64%	5.2%		63.6%	
AL KAMIL POWER CO	25.0%	0.025	2,406	129.2%	8.0%	19/3/2018	129.2%	
UNITED POWER	150.0%	1.500	1,600	409.2%	33.3%	8/3/2018	409.2%	
PHOENIX POWER CO SAOG	6.2%	0.006	9,068	90.8%	4.5%	19/03/2018	90.8%	
OMAN NATIONAL ENGINEERING AN	10.0%	0.010	1,000	48.0%	5.3%	10.0% 21/03/2018	96.1%	
SMN POWER HOLDING SAOG	19.0%	0.019	3,793	56.3%	2.9%	22/3/2018	56.3%	
SEMBCORP SALALAH POWER & WAT	13.1%	0.013	12,505	114.0%	6.0%	8/3/2018	114.0%	
AL SUWADI POWER	9.0%	0.009	6,430	113.8%	6.4%	20/3/2018	113.8%	
AL BATINAH POWER	9.0%	0.009	6,074	133.3%	6.5%	20/3/2018	133.3%	
MUSCAT CITY DESALINATION	9.3%	0.009	1,451	n/m	5.9%	27/03/2018	n/m	Yes
Energy Sector			44,327	92%	4.4%		94.3%	
AL JAZEERA SERVICES	15.0%	0.015	918	56.3%	8.5%	21/03/2018	56.3%	
Diversified Commercial Services			918	-2%	0.5%		-2.3%	
Total Service Sector			151,915	94.9%	5.3%		95.8%	
Total Market			392,291	66.0%	5.0%		78.9%	

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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