








# U Capital Morning Brief

13 March 2018

GCC Market Indices	Current Close	Previous Close	Change	D/D	MTD	YTD
	Index	Index	Point	%	%	%
U Capital Oman 20 Index	914.26	920.98	-6.72	-0.73%	-4.44%	-6.16%
U Capital GCC 50 Index	1,233.56	1,209.72	23.84	1.97%	4.26%	7.77%
U Capital MENA 200 Index	1,047.17	1,030.82	16.35	1.59%	2.86%	5.23%
MSCI GCC Countries Index	508.62	500.26	8.36	1.67%	3.66%	6.01%
 Muscat Securities Market	4,875.42	4,906.01	(30.59)	-0.62%	-2.56%	-4.39%
 Saudi Stock Exchange	7,780.83	7,696.07	84.76	1.10%	4.88%	7.67%
 Kuwait Stock Exchange	6,725.64	6,762.87	(37.23)	-0.55%	-0.70%	4.96%
 Qatar Exchange	8,663.04	8,252.66	410.38	4.97%	0.11%	1.64%
 Bahrain Stock Exchange	1,353.28	1,367.89	(14.61)	-1.07%	-1.21%	1.62%
 Dubai Financial Market	3,165.51	3,187.92	(22.41)	-0.70%	-2.42%	-6.07%
 Abu Dhabi Sec. Exchange	4,534.17	4,533.52	0.65	0.01%	-1.38%	3.09%

Source: Bloomberg

World Markets*	Country	Value	Change	D/D	Commodity Prices*	Price	Change	D/D
				%		USD	USD	%
<b>Europe</b>					Brent Crude (per bbl) <i>Updated</i>	64.84	(0.11)	(0.17)
FTSE 100	United Kingdom	7,214.8	(9.75)	(0.13)	WTI Crude (per bbl) <i>Updated</i>	61.23	(0.13)	(0.21)
DAX	Germany	12,418.4	71.71	0.58	Oman Crude Oil (Last Closing)	61.95	(0.54)	(0.86)
CAC 40	France	5,276.7	2.31	0.04				
<b>United States</b>					Gold 100 OZ (per oz)	1,319.87	(3.10)	(0.23)
DJIA	USA	25,178.6	(157.13)	(0.62)	Silver (per oz)	16.50	(0.03)	(0.19)
S&P 500	USA	2,783.0	(3.55)	(0.13)				
NASDAQ	USA	7,588.3	27.51	0.36	Platinum (per oz)	962.26	(1.24)	(0.13)
<b>Asia Pacific</b>					Copper, MT	6,913.00	(49.00)	(0.70)
NIKKEI 225	Japan	21,918.3	92.58	0.42	Aluminium, MT	2,091.00	(29.00)	(1.37)
HANG SENG	Hongkong	31,506.8	(79.92)	(0.25)	Lead, MT	2,343.00	(33.00)	(1.39)
<b>Selected Middle East</b>					Zinc, MT	3,239.50	(37.50)	(1.14)
Tunis Se Index	Tunis	6,802.7	(6.74)	(0.10)	Nickel, MT	13,675.00	(185.00)	(1.33)
EGX 30 Index	Egypt	16,742.2	350.67	2.14				
Blom Stock Index	Lebanon	1,165.7	(0.47)	(0.04)				

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	1.233	0.811
British Pound	GBP	1.389	0.720
Japanese Yen	JPY	0.009	106.750
Chinese Renminbi	CNH	0.158	6.326
Indian Rupee	INR	0.015	64.964
Russian Ruble	RUB	0.018	56.885
Canadian Dollar	CAD	0.778	1.285
Australian Dollar	AUD	0.787	1.270

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

### Asyad signs deal with Saudi company to set up Khazaen Economic City

Oman government-owned Asyad Group on Monday signed an agreement with Saudi Arabia-based Mohammed Ali Al Swailem Group to develop a world-class fully-integrated economic city 'Khazaen' in Batinah region near Muscat. The agreement was signed during the first day of The BIG Show (Builders International Gathering) and Oman Real Estate Exhibition and Conference at the Oman Convention and Exhibition Centre in the presence of ministers and senior government officials.

Source: [Muscat Daily](#)

### H E Sunaidy inaugurates The BIG Show, OREX

Oman's landmark building, construction and interior design event The BIG Show (Builders International Gathering) and the first edition of Oman Real Estate Exhibition and Conference (OREX) began on Monday under the auspices of H E Dr Ali bin Masoud al Sunaidy, Minister of Commerce and Industry. H E Sunaidy officially inaugurated the three-day long event, which is taking place at the Oman Convention and Exhibition Centre, in the presence of a large number of government officials and ministers.

Source: [Muscat Daily](#)

### Omantel signs pact for cyber security portfolio

Omantel, the premier provider of integrated telecommunications services in the Sultanate, has teamed up with EY, a leading global professional services organization, to provide advanced Cybersecurity as a Service (CaaS) from Oman to the region. The agreement was signed on the sidelines of Mobile World Congress (MWC) in Barcelona, Spain, and will be effective April 1, 2018. Under the agreement, the two firms will work together to provide effective solutions to meet the security needs of corporate clients and the government sector in the Sultanate.

Source: [Times of Oman](#)

### Oman Real Estate Expo begins

A partnership agreement for the establishment and development of Khazaen City and a memorandum of understanding for the study and development of model residential plots (the pilot plan, Jahloot layout or first stage) were signed at Oman Convention and Exhibition Centre yesterday, on the sidelines of the opening of Oman Real Estate Expo 2018 (OREX). The partnership agreement for the development of Khazaen City was signed by Dr Ahmed bin Mohammed al Futaisi, Minister of Transport and Communications, and Kalat bin Ghaloum al Balushi, CEO of Oman Investment Corporation.

Source: [Oman Observer](#)

### BRIEF-Bank Dhofar Seeks Shareholders Approval for \$750mn EMTN Program

Bank Dhofar:

\* Calls Shareholders Meeting On March 27 to Approve Renewal and Update of Establishment of EMTN Programme in an Indicative Amount Of Us\$750 Million

\* Within \$ 750 Million Amount, Bank May Consider To Include Possibility of Tier-2 Subordinated Bonds in an Indicative Amount Of Up To \$250 Million

\* Seeks Shareholders Approval For Issuance of Additional Tier 1 Perpetual Bonds in an Amount Of Up To OMR 40 Million

Source: [Reuters](#)

### ACWA POWER BARKA: Public announcement - Tax case decision (further update)

Further to the Company's disclosure on 27 February 2018, the Company has now received the written judgment of the Supreme Court confirming that the Supreme Court has (i) overturned the decision of Appeal Court and ruled against the Company on the matter of carry forward of losses incurred during the exemption period (as detailed in the Company's published audited financial statements for 2015 and 2016) and (ii) accepted the Company's case on the allowance of all the technical fees (2006-2009 inclusive) as being fully deductible. The written judgment is currently being analyzed by the Company. This decision will have an adverse impact of around RO 4.7 million and will affect the Company's financial results for the year ended 31 December 2017. The Company's previously disclosed initial unaudited results will also be adversely impacted.

Source: [MSM](#)

### AL KAMIL POWER - Public Announcement

Al Kamil Power Company SAOG (the "Company") advises the Muscat Securities Market and the Investors' Community that the Company has taken note of the development that took place in the course of the Company's income tax case and the following important matter is hereby reported: The Primary Court in Muscat, in its judgment dated March 11, 2018 has rejected the company's case against the Tax authorities in Oman, relating to additional tax imposed on the company for the year 2013. The company will analyse the written judgment in due course and take appropriate action as directed by the Board. The company would like to clarify that the rejection of the company's case by the Primary Court has no impact on the company's financials since the company has already settled the tax liabilities pertaining to the relevant years as per the assessments. The company is not required to make any additional provision in its accounts due to the adverse judgment in the Primary Court.

Source: [MSM](#)

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

## MIDDLE EAST ECONOMIC & CORPORATE NEWS

### "No clear cut" date for GCC rail project's arrival, says official

A plan to develop a rail network linking all six members of the Gulf Cooperation Council (GCC) could face delays in meeting its 2021 deadline, according to a leading official from the council's executive arm, the Secretariat General. Speaking to Zawya on the sidelines of the Middle East Rail conference and exhibition in Dubai on Monday, Khalifa bin Saeed Al-Abri, the assistant secretary general of economic and development affairs of the GCC's Secretariat General, said: "There is a lot of discussion between the GCC...countries to see how we can implement the project."

Source: [Zawya](#)

### Saudis reportedly wielding veto power over top investor Prince Alwaleed and Kingdom Holdings

Prince Alwaleed Bin Talal remains chairman of Kingdom Holding Company following his release from detention, but the Saudi government reportedly has final say over decisions at the investment firm. Investment decisions at Kingdom Holding are now subject to approval by the government, The Wall Street Journal reported on Monday, citing senior Saudi advisers. Kingdom Holding has \$12.5 billion invested across more than a dozen sectors around the world, according to its website.

Source: [CNBC](#)

### Saudi spending on telecom services hits \$36 billion in 2017

The volume of spending on telecommunications and information technology services in Saudi Arabia reached more than 136 billion Saudi riyals (\$36 billion) last year, according to official sources. The revenues from telecommunications services also amounted to about 70 billion Saudi riyals in 2017, according to a statement in Arabic emailed to Zawya by the Saudi Communications and Information Technology Commission (CITC).

Source: [Zawya](#)

### Qurain Petrochemical continues to buy stake in Napesco

Qurain Petrochemical Industries has purchased 4,539 shares in the National Petroleum Services (Napesco) during Thursday's session. This equity is valued at about KWD 3,630 or 800 fils per share, according to a bourse statement on Sunday. Qurain Petrochemical owns the largest stake of 50.53% in Napesco, followed by Afnan International Holding Co with 12.83%, and Habib Hassan Jowhar Hayat with 8.82%.

Source: [Mubasher](#)

### Saudi Arabia to float tenders for major rail projects soon

Saudi Arabia will soon float tenders for the development of Riyadh-Dammam Line and the Land Bridge Project that will connect with the GCC railway network, Khalid Al Sultan, vice president – infrastructure, Saudi Railway Company (SAR), said on Monday. The Riyadh-Dammam Line project consists of a 449-kilometer passenger line between the two cities; a 546-kilometer freight line connecting King Abdulaziz Port in Dammam with Riyadh; and a 400-kilometer sub-line connecting industrial, agricultural and military sites with export ports.

Source: [Argaam](#)

### Number of top brand agencies plan to vacate rented sites

The managements of some commercial complexes have received letters from a number of agencies of well-known brands about their intention to leave the sites they rented by the end of March, reports Al-Rai daily quoting informed sources. They explained that these letters came from agencies in the textile, accessories, perfumes and restaurant sectors. The sites that will be vacant are huge. In some complexes, the rented sites that will be vacant are of size 1,000 square meters.

Source: [Arab Times](#)

### Kuwait Finance House to split shareholding of Turkish asset manager

Kuwait Finance House (KFH) will divide the ownership structure of its Turkish asset management firm between local and Kuwaiti units, as the Islamic lender continues to build on its Turkey franchise. KT Asset Management, a wholly-owned subsidiary of lender Kueyvt Turk, will transfer 5 million shares representing a 50 percent stake to KFH Capital, according to a regulatory filing. Both Kueyvt Turk and KFH Capital are subsidiaries of KFH, Kuwait's second largest lender and one of the world's oldest Islamic banks.

Source: [Zawya](#)

### BRIEF-United Arab Bank's Rights Issue oversubscribed by 124 pct

\* Bank's Rights Issue Successfully Subscribed By 124 Percent

\* Announces Completion of Its Capital Increase to Increase the Bank's Capital For Amount Of AED 687.5 Million

\* Rights Issue Will Be in Form of 687.5 Million Newly Issued Shares, With New Shares Priced at AED 1 Per Share, Which Would Increase The Bank's Issued Share Capital To Aed 2.06 Billion

Source: [Reuters](#)

### Emirates NBD plans share capital hike ahead of possible acquisition

Emirates NBD plans to raise its share capital by up to 7.35 billion dirhams (\$2 billion) through the issuance of new shares, as Dubai's largest lender prepares to bid for Turkey's Denizbank. The bank said in January it had started initial strategic talks with Sberbank about a possible purchase of the Russian lender's stake in Turkey's Denizbank. The share hike, announced on Sunday, was expected to ensure the lender's

common equity tier 1 ratio did not drop below the regulated 11 percent threshold with the acquisition, said Chiradeep Ghosh, banking analyst at SICO Bahrain.

Source: [Reuters](#)

#### **UAE central bank to launch new EIBOR system next month- banker**

The United Arab Emirates central bank will next month launch a new way of setting Emirates Interbank Offered Rates (EIBOR), helping to make the system more accurate and transparent, a senior banking industry official told reporters on Monday. "We have taken benchmark banks to tell us what is the actual cost of deposit and the incremental cost of deposit that will become the interbank rate for the UAE," said Abdulaziz al-Ghurair, chairperson of the UAE Banks Federation.

Source: [Zawya](#)

#### **UAE banks set for double-digit profit growth**

The outlook of UAE banking sector is getting brighter on the back of solid liquidity and robust credit growth as the industry is set for a double-digit surge in net profit in 2018, Abdul Aziz Al Ghurair, chairperson of the UAE Banks Federation (UBF) and chief executive of Mashreq Bank, said on Monday. He said the local banking sector is on a solid growth track, with combined assets of banks having grown 4% to Dh2.7 trillion in 2017 - making it the largest in the Arab world - while recording a net profit growth of 8% to Dh38 billion in 2017.

Source: [Zawya](#)

#### **Mideast's Biggest Banks Climb on Plans to Lure Foreign Investors**

Shares of two of the Middle East's biggest lenders surged Monday after saying they plan to boost foreign ownership limits. Qatar National Bank jumped 10 percent, the most in more than 12 years, while Dubai's largest bank Emirates NBD gained 4.5 percent after advancing 14 percent on Sunday. Qatar National Bank, the region's largest lender by assets, is seeking shareholders' approval to boost non-Qatari ownership to 49 percent from 25 percent, while Emirates NBD wants to raise its limit to 20 percent from 5 percent.

Source: [Bloomberg](#)

#### **Board member Al Sada buys 1.7m shares in Qatar Navigation**

The Qatar Stock Exchange (QSE) on Monday announced that Ali Hussain Ali Al-Sada, member of the board of directors of Qatar Navigation (Milaha), bought 1.73 million shares. The acquired stake represents 1.51% of the company's total shares that stand at 114.53 million shares. For the full year 2017, The maritime and logistics company's profits dropped 34% to QAR 469.83 million from QAR 711.46 million in the same period a year before. Qatar Navigation's capital amounts to QAR 1.1 billion distributed over 114.53 million shares.

Source: [Mubasher](#)

#### **Companies need to increase non-Qatari ownership to 49%- CEO**

Rashid Al Mansoori, CEO of the Qatar Stock Exchange (QSE), urged all the QSE-listed firms to increase non-Qatari share ownership to 49% in a bid to enhance foreign investment in the Qatari market. The QSE highly appreciated Qatar National Bank's (QNB) decision to increase the percentage of non-Qatari ownership in the group's capital to 49% from 25%, Al Mansoori tweeted. The biggest lender in the Middle East and North Africa by assets said that this move is in accordance with the provisions of Law No. 9 of 2014, according to QNB's statement to the QSE on Monday.

Source: [Mubasher](#)

#### **Qatar sells its 4.6% stake in Veolia**

Qatari Diar (QD), which is part of the sovereign wealth fund of the State of Qatar, said in a statement it had launched, via an institutional private placement, the sale of its 4.6 percent stake in French water utility Veolia. It said bookbuilding for the approximately 26.1 million shares in Veolia will start immediately. Following the operation, it is expected that QD will no longer hold any shares in Veolia, it said.

Source: [Zawya](#)

#### **Egypt chooses five banks to arrange next Eurobonds issuance**

Egypt has chosen HSBC, JP Morgan, Citibank, Morgan Stanley and the First Abu Dhabi Bank to arrange its next Eurobonds issuance, Finance Ministry Amr El Garhy said on Thursday. Egypt is planning to issue dollar-denominated Eurobonds worth about \$4 billion at the end of January. Earlier this year, the government sold \$7 billion in 5-, 10- and 30-year bonds, part of its return to international markets after turmoil following the ouster of president Hosni Mubarak in 2011.

Source: [Arab News](#)

## **INTERNATIONAL ECONOMIC & CORPORATE NEWS**

#### **Asia stocks rally stalls as Wall Street loses steam, dollar sags**

Asian stocks stalled on Tuesday as Wall Street shares lost steam, while the dollar sagged on the back of declining US yields. Investors were focused on US inflation data due later in the day (1230 GMT) for clues on the pace of Federal Reserve interest rate rises this year. MSCI's broadest index of Asia-Pacific shares outside Japan was little changed by mid-morning. The index had surged 1.5 per cent on Monday following firm US jobs numbers on Friday, while low wage grow.

Source: [Economic Times](#)

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### **China plans new ministries and merger of regulators in massive government revamp**

China is planning to merge its banking and insurance regulators, and create a national markets supervision management bureau, in parliament documents released on Tuesday. It will also transfer some of the banking and insurance regulators' roles to the central bank, documents showed.

Source: [CNBC](#)

### **Apple hits a new all-time high and briefly climbs above a \$925 billion market cap**

Shares closed less than a percent up but climbed above \$182 in midday trading. A market cap above \$925 billion puts Apple well ahead of Alphabet and Amazon. Apple earlier Monday announced it was buying magazine subscription service Texture, and company SVP Eddy Cue said at SXSW that a Netflix or Disney tie-up was unlikely.

Source: [CNBC](#)

## **COMMODITIES NEWS**

### **Oil prices fall on relentless rise in U.S. crude output**

Oil prices fell on Tuesday, extending falls from the previous day, as the relentless rise in U.S. crude output weighed on markets. U.S. West Texas Intermediate (WTI) crude futures were at \$61.20 a barrel at 0122 GMT, down 16 cents, or 0.2 percent, from their previous close. Brent crude futures were at \$64.80 per barrel, down 15 cents, or 0.2 percent.

Both crude benchmarks dropped by around 1 percent the previous session.

Source: [Zawya](#)

### **Gold prices edge higher as dollar sags**

Gold prices inched up on Tuesday as the dollar remained subdued and as investors waited for US consumer price data later in the day to gauge the outlook for inflation and Federal Reserve policy. Spot gold had edged up 0.1 per cent to \$1,324.08 per ounce at 0057 GMT. US gold futures for April delivery climbed 0.3 per cent to \$1,324.50 per ounce. The dollar index against a basket of six major currencies was flat at 89.900 after shedding.

Source: [Economic Times](#)

## MSM Proposed Dividends\*

Company Name	Cash Div %	Cash DPS, OMR	Cash Div payout, %	Cash Dividend Yield, %	Stock Dividend %	AGM Date	Total Payout	Ex-Dividend
BANKMUSCAT SAOG	30.0%	0.030	46.0%	7.3%	5%	18/03/2018	53.6%	
BANK DHOFAR SAOG	12.0%	0.012	56.9%	5.7%	8%	27/03/2018	94.8%	
BANK SOHAR	5.0%	0.005	35.2%	3.2%	10%	29/03/2018	105.7%	
NATIONAL BANK OF OMAN SAOG	15.0%	0.015	52.8%	7.2%	5%	25/03/2018	70.4%	
HSBC BANK OMAN	5.7%	0.006	59.6%	5.3%		29/03/2018	59.6%	
AHLI BANK	10.0%	0.010	53.4%	6.2%	5%	27/03/2018	80.2%	
<b>Banking Sector</b>			<b>49%</b>	<b>5.8%</b>			<b>67.7%</b>	
OMAN UNITED INSURANCE CO	30.0%	0.030	89.7%	7.9%		29/03/2018	89.7%	
MUSCAT INSURANCE CO SAOG	5.0%	0.050	33.1%	5.9%	5%	21/03/2018	66.3%	
AL MADINA TAKAFUL CO SAOC	4.0%	0.004	176.3%	4.4%		26/03/2018		
VISION INSURANCE SAOC	14.0%	0.014	76.8%	9.0%		26/03/2018	76.8%	
NATIONAL LIFE & GENERAL INSU	15.9%	0.016	50.0%	5.0%		28/03/2018	50.0%	
AL AHLIA INSURANCE CO SAOC	27.0%	0.027	73.1%	7.5%		22/03/2018	73.1%	
OMAN QATAR INSURANCE CO	8.0%	0.008	42.7%	5.7%		21/03/2018	42.7%	
<b>Insurance Sector</b>			<b>67%</b>	<b>5.3%</b>			<b>70.0%</b>	
MUSCAT FINANCE	8.0%	0.008	56.4%	7.3%	5%	22/03/2018	91.7%	
UNITED FINANCE CO	0.0%	0.000	0.0%	0.0%			-	
AL-OMANIYA FINANCIAL SERVICE	17.0%	0.017	67.4%	6.2%	3%	19/03/2018	79.3%	
TAAGEER FINANCE	10.0%	0.010	53.9%	8.2%			53.9%	
<b>Leasing Sector</b>			<b>33%</b>	<b>3.2%</b>			<b>40.3%</b>	
OMINVEST	15.0%	0.015	51.1%	3.8%	10%	27/03/2018	85.1%	
DHOFAR INTL DEVELOPMENT	15.0%	0.015	351.6%	4.8%		27/03/2018	351.6%	
AL SHARQIYA INVEST HOLDING	5.0%	0.005	84.8%	4.5%		20/03/2018	84.8%	
<b>Investment &amp; Brokerage Sector</b>			<b>78%</b>	<b>3.3%</b>			<b>115.9%</b>	
<b>Total Financial Sector</b>			<b>49.9%</b>	<b>5.3%</b>			<b>68.1%</b>	
SWEETS OF OMAN	20.0%	0.020	64.5%	1.5%		14/03/2018	64.5%	
OMAN REFRESHMENT CO	75.0%	0.075	34.7%	3.9%		27/02/2018	34.7%	Yes
SALALAH MILLS CO	50.0%	0.050	66.8%	3.8%			66.8%	
A'SAFFA FOODS SAOG	20.0%	0.020	55.5%	3.4%		29/03/2018	55.5%	
<b>Food &amp; Beverage Sector</b>			<b>43%</b>	<b>3.0%</b>			<b>42.6%</b>	
OMAN CEMENT CO	30.0%	0.030	103.5%	7.7%		18/03/2018	103.5%	
RAYSUT CEMENT CO	29.0%	0.029	99.7%	3.6%		13/03/2018	99.7%	
<b>Cement Sector</b>			<b>102%</b>	<b>5.5%</b>			<b>102.1%</b>	
MUSCAT THREAD MILLS CO	5.0%	0.005	42.1%	5.7%	5%	06/03/2018	84.2%	
<b>Textiles Sector</b>			<b>42%</b>	<b>5.7%</b>			<b>84.2%</b>	
OMAN CHROMITE	16.0%	0.160	87.6%	4.4%		5/3/2018	87.6%	Yes
<b>Mining Sector</b>			<b>56%</b>	<b>0.9%</b>			<b>55.9%</b>	
AL-ANWAR CERAMIC TILES CO	6.0%	0.006	98.3%	4.8%		21/03/2018	98.3%	
AL JAZEERA STEEL PRODUCTS CO	24.0%	0.024	63.5%	7.5%		25/03/2018	63.5%	
AL MAHA CERAMICS CO SAOC	27.0%	0.027	98.6%	9.2%		27/03/2018	98.6%	
<b>Construction Materials Support</b>			<b>86%</b>	<b>5.9%</b>			<b>85.9%</b>	
OMAN PACKAGING	20.0%	0.020	63.9%	7.1%		01/03/2018	63.9%	Yes
COMPUTER STATIONERY INDS	7.0%	0.007	75.0%	2.7%		6/3/2018	75.0%	
<b>Paper, Glass &amp; Packaging</b>			<b>103%</b>	<b>2.8%</b>			<b>102.9%</b>	
GULF INTERNATIONAL CHEMICALS	14.5%	0.015	92.3%	6.1%		18/03/2018	92.3%	
OMAN CHLORINE	15.0%	0.015	102.2%	3.4%		28/03/2018	102.2%	
NATIONAL DETERGENT CO SAOG	45.0%	0.045	91.9%	6.9%		12/3/2018	91.9%	Yes
<b>Chemicals</b>			<b>97%</b>	<b>4.5%</b>			<b>96.7%</b>	
NATIONAL PHARMACEUTICAL	5.0%	0.005	31.2%	4.7%		22/02/2018	31.2%	Yes
<b>Pharmaceuticals</b>			<b>31%</b>	<b>4.7%</b>			<b>31.2%</b>	
VOLTAMP ENERGY SAOG	15.0%	0.015	35.1%	3.1%	15%	26/03/2018	70.2%	
OMAN CABLES INDUSTRY	45.0%	0.045	59.0%	4.0%		26/03/2018	59.0%	
<b>Electical &amp; Mechanical</b>			<b>52%</b>	<b>3.7%</b>			<b>62.4%</b>	
<b>Total Industrial Sector</b>			<b>151.0%</b>	<b>3.8%</b>			<b>155.3%</b>	



Company Name	Cash Div %	Cash DPS, OMR	Cash Div payout, %	Cash Dividend Yield, %	Stock Dividend %	AGM Date	Total Payout	Ex-Dividend
OMAN TELECOMMUNICATIONS CO	70.0%	0.070	65.9%	7.1%		22/3/2018	65.9%	
OOREDOO	42.0%	0.042	87.9%	9.0%		5/3/2018	87.9%	Yes
<b>Telecom Sector</b>			<b>72%</b>	<b>7.7%</b>			<b>72.1%</b>	
GULF HOTELS (OMAN) CO LTD	30.0%	0.300	63.6%	2.9%		22/03/2018	63.6%	
UBAR HOTELS & RESORTS	4.0%	0.004	47.0%	3.1%		20/03/2018	47.0%	
HOTELS MANAGEMENT CO INT.	100.0%	1.000	116.1%	80.0%		12/3/2018	116.1%	Yes
SAHARA HOSPITALITY	15.0%	0.150	37.1%	6.3%	5%	27/02/2018	49.5%	Yes
<b>Tourism &amp; Hospitality Sector</b>			<b>93%</b>	<b>5.9%</b>			<b>98.1%</b>	
SALALAH PORT SERVICES	15.0%	0.015	51.8%	2.5%		22/3/2018	51.8%	
<b>Logistics Sector</b>			<b>52%</b>	<b>2.5%</b>			<b>51.8%</b>	
SHELL OMAN MARKETING	85.0%	0.085	64.6%	4.9%		22/03/2018	64.6%	
OMAN OIL MARKETING COMPANY	60.0%	0.060	41.8%	4.1%		18/03/2018	41.8%	
AL MAHA PETROLEUM PRODUCTS M	65.0%	0.065	89.5%	6.7%		15/03/2018	89.5%	
NATIONAL GAS CO	5.0%	0.005	17.9%	1.7%	16.7%	21/03/2018	17.9%	
MUSCAT GASES COMPANY SAOG	72.0%	0.072	155.7%	12.9%		13/03/2018	155.7%	
<b>Oil &amp; Gas Marketing Sector</b>			<b>64%</b>	<b>5.2%</b>			<b>63.6%</b>	
OMAN EDUCATION & TRAINING IN		0.000	0.0%	0.0%			-	
<b>Education &amp; Training Sector</b>			<b>0%</b>	<b>0.0%</b>			-	
AL KAMIL POWER CO	25.0%	0.025	129.2%	8.0%		19/3/2018	129.2%	
UNITED POWER	150.0%	1.500	419.2%	36.6%		8/3/2018	419.2%	Yes
PHOENIX POWER CO SAOG	6.2%	0.006	90.8%	4.5%		19/03/2018	90.8%	
OMAN NATIONAL ENGINEERING AN	10.0%	0.010	48.0%	5.3%	10%	21/03/2018	96.1%	
SMN POWER HOLDING SAOG	19.0%	0.019	56.3%	2.9%		22/3/2018	56.3%	
SEMBCORP SALALAH POWER & WAT	13.1%	0.013	114.0%	6.0%		8/3/2018	114.0%	
AL SUWADI POWER	9.0%	0.009	113.8%	6.5%		20/3/2018	113.8%	
AL BATINAH POWER	9.0%	0.009	133.3%	6.6%		20/3/2018	133.3%	
MUSCAT CITY DESALINATION	9.3%	0.009	n/m	6.1%		27/03/2018	n/m	Yes
<b>Energy Sector</b>			<b>92%</b>	<b>4.4%</b>			<b>94.4%</b>	
AL JAZEERA SERVICES	15.0%	0.015	56.3%	8.8%		21/03/2018	56.3%	
OMAN INVESTMENT & FINANCE	10.0%	0.010	88.6%	7.5%			88.6%	
<b>Diversified Commercial Services</b>			<b>75%</b>	<b>1.6%</b>			<b>75.0%</b>	
<b>Total Service Sector</b>			<b>75.3%</b>	<b>5.5%</b>			<b>75.9%</b>	
<b>Total Market</b>			<b>62.2%</b>	<b>5.2%</b>			<b>74.2%</b>	

Source: MSM

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

\*Includes Approved Dividends post-AGM

## Ubhar Capital SAOC (U Capital)

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