








# U Capital Morning Brief

15 March 2018

GCC Market Indices	Current Close	Previous Close	Change	D/D	MTD	YTD
	Index	Index	Point	%	%	%
U Capital Oman 20 Index	916.49	918.63	-2.14	-0.23%	-4.20%	-5.93%
U Capital GCC 50 Index	1,237.09	1,240.40	-3.31	-0.27%	4.56%	8.07%
U Capital MENA 200 Index	1,048.07	1,049.43	-1.36	-0.13%	2.94%	5.32%
MSCI GCC Countries Index	508.34	509.47	-1.13	-0.22%	3.60%	5.95%
 Muscat Securities Market	4,894.60	4,899.79	(5.19)	-0.11%	-2.17%	-4.01%
 Saudi Stock Exchange	7,775.42	7,778.05	(2.63)	-0.03%	4.81%	7.60%
 Kuwait Stock Exchange	6,748.32	6,728.29	20.03	0.30%	-0.36%	5.31%
 Qatar Exchange	8,750.32	8,801.75	(51.43)	-0.58%	1.12%	2.66%
 Bahrain Stock Exchange	1,360.53	1,361.10	(0.57)	-0.04%	-0.68%	2.16%
 Dubai Financial Market	3,167.22	3,166.43	0.79	0.02%	-2.37%	-6.02%
 Abu Dhabi Sec. Exchange	4,519.12	4,537.65	(18.53)	-0.41%	-1.71%	2.74%

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>	64.91	0.02	0.03
FTSE 100	United Kingdom	7,132.7	(6.09)	(0.09)	WTI Crude (per bbl) <i>Updated</i>	61.04	0.07	0.11
DAX	Germany	12,237.7	16.71	0.14	Oman Crude Oil (Last Closing)	62.13	0.43	0.70
CAC 40	France	5,233.4	(9.43)	(0.18)				
<b>United States</b>					Gold 100 OZ (per oz)	1,326.79	Gold Security Security	
DJIA	USA	24,758.1	(248.91)	(1.00)	Silver (per oz)	16.56	0.02	0.11
S&P 500	USA	2,749.5	(15.83)	(0.57)				
NASDAQ	USA	7,496.8	(14.20)	(0.19)	Platinum (per oz)	963.75	1.86	0.19
<b>Asia Pacific</b>					Copper, MT	6,988.50	43.50	0.63
NIKKEI 225	Japan	21,813.6	35.81	0.16	Aluminium, MT	2,089.00	(14.00)	(0.67)
HANG SENG	Hongkong	31,473.1	38.13	0.12	Lead, MT	2,404.00	14.00	0.59
<b>Selected Middle East</b>					Zinc, MT	3,226.50	(68.50)	(2.08)
Tunis Se Index	Tunis	6,826.2	(3.47)	(0.05)	Nickel, MT	13,835.00	(40.00)	(0.29)
EGX 30 Index	Egypt	16,881.7	(107.34)	(0.63)				
Blom Stock Index	Lebanon	1,171.8	5.26	0.45				

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	1.238	0.808
British Pound	GBP	1.399	0.715
Japanese Yen	JPY	0.009	106.000
Chinese Renminbi	CNH	0.159	6.308
Indian Rupee	INR	0.015	64.928
Russian Ruble	RUB	0.018	57.142
Canadian Dollar	CAD	0.772	1.295
Australian Dollar	AUD	0.788	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

### **SMEs contribute 15 per cent to Oman's GDP**

Government authorities and private companies are working towards promoting and encouraging SMEs (small and medium-sized enterprises), so they will contribute a larger share in the future to the country's GDP.

Source: [Times of Oman](#)

### **Realty trade tops RO 183m**

Muscat: Abdullah bin Salim al Mukhaini, Secretary of the Real Estate Registry at the Ministry of Housing, said that the value of traded contracts in real estate sector reached RO183,468,715 by the end of February 2018, while the collected fees stood at RO 7,367,388.

Source: [Oman Observer](#)

### **Foreign investors can own up to 100pc of units in Oman REITs**

International investors can own up to 100 per cent of units offered by Real Estate Investment Trusts (REITs) under new regulations governing the establishment of these funds that came into force earlier this year, a high-level executive of the Capital Market Authority (CMA), has said.

Source: [Oman Observer](#)

### **Takaful penetration still low in Oman, says CMA**

Poor market awareness of takaful as a product that is quite distinct from its conventional version is among factors weighing down the uptake of sharia-based insurance in Oman, according to key official of the Capital Market Authority (CMA), the regulator of the insurance industry in the Sultanate. Ahmad al Maamari, Vice President — Insurance Sector, said takaful penetration in Oman and the wider region averages a dismal 1–2 per cent, versus 7–9 per cent in well-developed Islamic financial markets around the world.

Source: [Oman Observer](#)

### **Sultanate to participate in Kuwait Int'l Agro Food Expo**

The Sultanate, represented by the Public Establishment for Industrial Estates (PEIE), is all set to take part in the first edition of Kuwait International Agro Food Expo in Kuwait which will kick off next Sunday at Kuwait International Fair Grounds. The expo will focus on various sectors under agro food ranging from; agriculture produce and equipment, food and beverages, hospitality and catering, food security and food safety, aquaculture, fisheries, poultry, dairy, among others. In addition to Oman's participation, the expo will see participation from a number of countries namely, Kuwait, Bahrain, Saudi Arabia, United Arab Emirates, Egypt, United States of America, India, Sri Lanka, and Singapore.

Source: [Muscat Daily](#)

### **Inauguration of Al Irfan Project for Fish and Plant Farming in Barka**

The Al Irfan Project for Fish and Plant Farming opened today in the Village of Al Fulaj in the Wilayat of Barka under the patronage of Dr. Fuad bin Jaafar al- Sagwani, Minister of Agriculture and Fisheries, in the presence of a number of ministers, undersecretaries and sheikhs. Minister of Agriculture and Fisheries said that the fish and plant farming project is one of the leading projects in terms of the size of the technologies used, covering both fish and plant farming, as well as high quality production which will cover part of the needs of the local market and export large quantities outside the Sultanate. He added that this project will strengthen the Sultanate's programs in economic diversification and food security, as well as providing jobs and creating new opportunities in the national economy.

Source: [ONA](#)

### **Oman evaluating PPP advisory bids for mineral railway**

Oman Rail is evaluating bids for a tender to provide public private partnership (PPP) advisory services for its proposed Mineral Line railway, a top company official said. The state-owned company issued a PPP advisory services tender for the Mineral Line railway operation in December last year, with a January 2018 bid submission deadline as part of its plans to explore the PPP option for funding the project.

Source: [Zawya](#)

### **IPOs worth \$81.9m raised in fourth quarter of 2017**

Muscat Securities Market (MSM) recorded the highest number of listings with three initial public offering (IPO) deals during the fourth quarter of 2017, raising a combined capital of \$81.9 million, according to E&Ys latest report. In the fourth quarter of 2017, Middle East and North Africa (MENA) initial public offering (IPO) activity witnessed eight deals, representing a 60 per cent increase in volume over the same period in 2016. The MENA IPO value, or capital raised, amounted to \$2.5 billion in the fourth quarter of 2017, over ten times the capital raised last year and the highest since 2014.

Source: [Times of Oman](#)

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

## MIDDLE EAST ECONOMIC & CORPORATE NEWS

### **ADIB launches protected equities basket note to capture growth in cybersecurity industry**

Abu Dhabi Islamic Bank (ADIB), a leading financial institution, has launched a 100% capital-protected, Shariah compliant equities basket note which captures the growth potential of companies operating in the cybersecurity sector. The investment note matures in 12 months and provides 100% protection at maturity to minimize investment risk. The note is open for subscription until March 24, 2018 with a minimum investment requirement of USD \$30,000. Customers will have the option to redeem the investment after a three-month lock-in period on a monthly basis.

Source: [Zawya](#)

### **Sharjah Islamic Bank will focus on infrastructure projects financing: Deputy CEO**

Sharjah Islamic Bank (SIB) will focus more on infrastructure project financing and also increase exposure to construction, manufacturing, trading and services sectors, its deputy CEO said. "SIB will continue to be the main bank for the Government of Sharjah and we are looking to participate in most of the mega infrastructure projects in the emirate. In addition, we will continue to participate in any future financing opportunity for either the federal government or any other local government," said Ahmed Saad Ibrahim.

Source: [Zawya](#)

### **ADCB hires banks for possible dollar-denominated bond sale**

Abu Dhabi Commercial Bank (ADCB) has hired banks for a possible dollar-denominated bond sale as UAE companies seek to benefit from lower borrowing costs. ADCB mandated Barclays, ING Group, JPMorgan Securities, National Bank of Abu Dhabi and itself to act as joint lead managers and book-runners, the bank said in a statement to the local stock market. The sale may include senior and subordinated parts and the transaction may be done in the near future. ADCB's bond plan follows Abu Dhabi National Energy Co, the state-controlled power and oil company, raising US\$2 billion from the sale of dollar-denominated debt in December. NBAD plans to seek shareholder approval on March 12 for the sale of \$500 million of convertible bonds.

Source: [The National](#)

### **Facing boycott, Qatar devises five-year plan for self-reliance**

Qatar launched a five-year development plan Wednesday that focuses on making the tiny country more self-reliant in the face of a boycott by other Arab states. The National Development Strategy for 2018-2022 pledges to "ration energy consumption and encourage development of renewable energy while raising self-sufficiency levels for farming and fishing production." The 333-page plan, released by Prime Minister Sheikh Abdullah bin Nasser al-Thani, aims for Qatar to satisfy 30 percent of its demand for farm animals and 65 percent of its demand for fish domestically by 2022, partly through fish farms.

Source: [Daily Star](#)

### **Ashghal completes near QAR 1bn infrastructure works**

The Qatari Public Works Authority (Ashghal) has announced the completion of the first two phases in the infrastructure development project in Royadet Abba Alhayaran. The project has a total cost of nearly QAR 989 million. Ashghal announced back in December that its estimated budget for infrastructure and buildings projects at QAR 21.8 billion for 2018. The budget will include highway projects worth QAR 11.08 billion, as well as infrastructure, and drainage projects at QAR 8.88 billion and QAR 1.84 billion.

Source: [Mubasher](#)

### **Moody's: Outlook on Kuwait's banking system remains stable as robust economy supports asset quality and business growth**

The outlook for Kuwait's banking system is stable as the credit standing of Kuwaiti banks will be supported by steady non-oil economic growth and solid financial fundamentals over the next 12 to 18 months, says Moody's Investors Service in a report published today. The report, "Banking System Outlook -- Kuwait; Economic growth, solid capital and ample liquidity drive stable outlook," is now available on [www.moodys.com](http://www.moodys.com). Moody's subscribers can access this report via the link at the end of this press release. The research is an update to the markets and does not constitute a rating action. Moody's forecasts non-oil GDP growth of 3.5% in 2018 and 4.0% in 2019 driven by growing government spending.

Source: [Moody's](#)

### **Prince Alwaleed sells hotel stake to Assad-linked businessman**

Prince Alwaleed bin Talal, the leading Saudi Arabian investor, has sold his stake in the Four Seasons hotel in the Syrian capital Damascus to a businessman linked to President Bashar al-Assad, according to people familiar with the matter. The sale was completed while Prince Alwaleed was detained during an anti-corruption campaign led by Mohammed bin Salman, the Saudi crown prince, which began in November and wound down last month.

Source: [FT](#)

### **Saudi wants mortgage market to grow to \$134bn by 2020**

Saudi Arabia's housing ministry has set a target for the mortgage market to reach a total value of SAR502bn (\$134bn) by 2020 from a current SAR290bn, the kingdom's housing minister said on Wednesday. Saudi Arabia has launched a program of measures to stimulate mortgage lending. So far these include allowing banks to provide a bigger share of funding for home purchases and lifting the maximum loan-to-value rate on for mortgages for first-time homebuyers to 90 per cent from 85 percent.

Source: [Gulf Business](#)

### **Saudi Arabia's home finance co Bidaya announces debut Sukuk program**

Saudi Arabia's Bidaya Home Finance (BHF), partly owned by the Saudi sovereign wealth fund Public Investment Fund, has established a 500 million riyals (\$133.33 million) inaugural Sukuk program, it said on Wednesday. The Riyadh-based company aims to make home financing more readily available by offering Sharia-compliant financing products to Saudi retail customers in a country with low levels of home ownership.

Source: [Gulf Business](#)

### **Egypt inaugurates first plant with \$2.8bn solar park in Aswan**

Egypt inaugurated the first solar power plant at a remote desert complex where the government plans to generate as much as 1.8 gigawatts from the sun, cutting the most populous Arab nation's reliance on dirty and expensive fossil fuels. The plant, developed by German Ib Vogt and a local company called Infinity Solar Systems, began supplying the national grid in December, Ib Vogt chief executive Anton Milner said on Tuesday. The 64MW facility is the first of 32 units that the government targets for construction at Benban Solar Park in southeastern Aswan province. The project, with all the plants, is to be completed next year at a cost of \$2.8 billion.

Source: [The National](#)

## **INTERNATIONAL ECONOMIC & CORPORATE NEWS**

### **Fitch: Global Growth Is Booming, Central Banks Turning Less Cautious**

The global economy is experiencing boom-like growth conditions and central banks are becoming less cautious as inflation risks rise, according to Fitch's latest "Global Economic Outlook" (GEO). The US, eurozone and China are all likely to grow well above trend in 2018 and global economic growth is set to remain above 3% for three consecutive years until 2019, a performance not achieved since the mid 2000s.

Source: [Investing](#)

### **Stocks retreat, bonds advance as simmering trade woes curb risk appetite**

Stock markets slipped broadly on Thursday while government bonds attracted safe-haven demand amid mounting investor concerns that growing trade tensions would hurt the global economy. MSCI's broadest index of Asia-Pacific shares outside Japan dropped 0.45 per cent.

Source: [Economic Times](#)

### **Trump may impose tariffs on up to \$60bn of Chinese imports**

US President Donald Trump is seeking to impose tariffs on up to \$60 billion of Chinese imports and will target the technology and telecommunications sectors, two people who had discussed the issue with the Trump government said on Tuesday. A third source who had direct knowledge of the government's thinking said the tariffs, associated with a "Section 301" intellectual property investigation under the 1974 US Trade Act begun in August last year, could come "in the very near future".

Source: [The National](#)

### **Volkswagen picks partners for \$25bn battery orders in electric cars push**

Volkswagen has picked partners to provide battery cells and related technology worth around €20 billion (\$25bn) for its growing electric car program, adding further pressure on US pioneer Tesla. Until its "diesel gate" emissions scandal was revealed two-and-a-half years ago, Europe's largest automaker had been slow to embrace electric cars. But the fraud prompted a strategic shift, while advances in batteries and a global fight against pollution are raising pressure on car makers to adopt zero-emission alternatives.

Source: [The National](#)

## **COMMODITIES NEWS**

### **Oil prices stable on healthy demand, but oversupply looms later in 2018**

Oil prices held steady on Thursday, supported by healthy global demand but capped by the relentless rise in U.S. production that is undermining efforts led by producer cartel OPEC to cut supplies and prop up markets. U.S. West Texas Intermediate (WTI) crude futures CLc1 rose 17 cents, or 0.3 percent, to \$61.13 a barrel by 0245 GMT. Brent crude futures LCOc1 were at \$65 per barrel, up 11 cents, or 0.2 percent.

Source: [Reuters](#)

### **Gold inches up as trade fears weigh on stocks**

Gold prices edged higher early Thursday and hovered near one-week highs hit in the previous session, as concerns over trade tensions weighed on share markets. Spot gold XAU= rose 0.2 percent to \$1,326.71 per ounce at 0108 GMT, towards the top end of a tight range tracked over the past five trading sessions.

Source: [NASDAQ](#)

## 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%	7.4%	5%	18/03/2018	53.6%	
BANK DHOFAR SAOG	12.0%	0.012	56.9%	5.6%	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%	7.0%	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%	6.0%	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%	7.4%		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%	
DHOFAH 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>3.2%</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%	Yes
SALAH 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%	7.5%		18/03/2018	103.5%	
RAYSUT CEMENT CO	29.0%	0.029	99.7%	3.6%		13/03/2018	99.7%	Yes
<b>Cement Sector</b>			<b>102%</b>	<b>5.4%</b>			<b>102.1%</b>	
MUSCAT THREAD MILLS CO	5.0%	0.005	42.1%	5.7%	5%	06/03/2018	84.2%	
OMAN CHROMITE	16.0%	0.160	87.6%	4.4%		5/3/2018	87.6%	Yes
AL-ANWAR CERAMIC TILES CO	6.0%	0.006	98.3%	4.9%		21/03/2018	98.3%	
AL JAZEERA STEEL PRODUCTS CO	24.0%	0.024	63.5%	7.6%		25/03/2018	63.5%	
AL MAHA CERAMICS CO SAOC	27.0%	0.027	98.6%	9.6%		27/03/2018	98.6%	
<b>Construction Materials Support</b>			<b>86%</b>	<b>6.0%</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>128%</b>	<b>2.8%</b>			<b>127.9%</b>	
GULF INTERNATIONAL CHEMICALS	14.5%	0.015	92.3%	6.3%		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>4.6%</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>151.8%</b>	<b>3.8%</b>			<b>156.1%</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%	7.3%		22/3/2018	65.9%	
OOREDOO	42.0%	0.042	87.9%	8.8%		5/3/2018	87.9%	Yes
<b>Telecom Sector</b>			<b>72%</b>	<b>7.8%</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%	Yes
<b>Oil &amp; Gas Marketing Sector</b>			<b>64%</b>	<b>5.2%</b>			<b>63.6%</b>	
AL KAMIL POWER CO	25.0%	0.025	129.2%	7.7%		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%	7.6%			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

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