

U Capital Weekly Report

Market Review & Outlook:

Speculative activities supported the market trades

During the week, the stock market witnessed intensive speculative activities within selected sectors including but not limited to Insurance, Industrial and a number of other shares. This boosted the trading volume, recording a daily average of 35.2mn shares last week compared with a daily average of 20mn shares for the year so far (Including special deals).

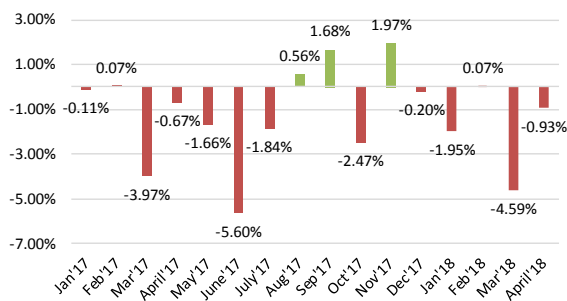
The MSM30 ended the week up by 0.07% at 4725.63 while sub-indices posted mixed performances as both the Industrial and Financial indices closed up by 2.06% and 1.26% respectively while the Services Index closed down by 0.86% on weekly basis. The MSM Shariah Index went up by 0.88% on the same basis.

Tawoos Industrial Services Company SAOC, a subsidiary of Renaissance Services SAOG, won contracts valued at OMR 47.962mn from the Ministry of Health. The contracts period over 3 years and cover Catering, Cleaning, Laundry and Pest Control Services to various Ministry of Health Hospitals and Extended Health Centres. The contact start date is 1st June 2018.

Oman Cables Industry (SAOG) "OCI" announced that it has signed a Framework Agreement with NAMA group for supply of electrical Cables to all Subsidiaries of NAMA for next three years. According to the statement, the Framework Agreement has been awarded by NAMA to OCI jointly with other Cable companies and it will replace the current Framework Agreement with NAMA. No further details were given regarding the value of the agreement, although other sources pointed out that the total value of the contracts stand at OMR 400mn and the deal was signed with Oman Cables Industries Company, Nuhas Oman and Ducab Muscat.

The MSM30 ended April'18 down by 0.93% at 4,729.05 on ex dividend trades, speculative activities and some foreign selling pressures.

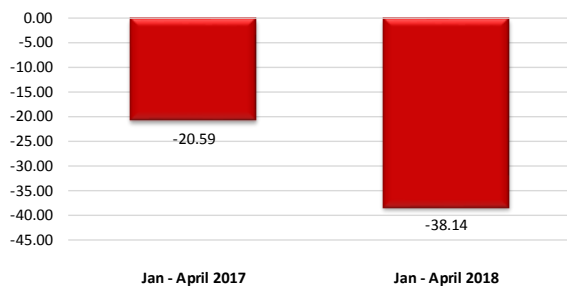
MSM30 Monthly Performance



Source: MSM

Foreign institutional investments movement analysis indicate a combined net sell of OMR 38.14mn during Jan – April 2018 compared with a net sell of OMR 20.59mn within the same period last year. In April 2018 alone, the net sell posted by the Foreign institutional investments stood at OMR 21.78mn mainly due to special deal on Ahli Bank.

Foreign Institutions - Net Buy (Sell) , OMR mn



Source: MSM, U Capital

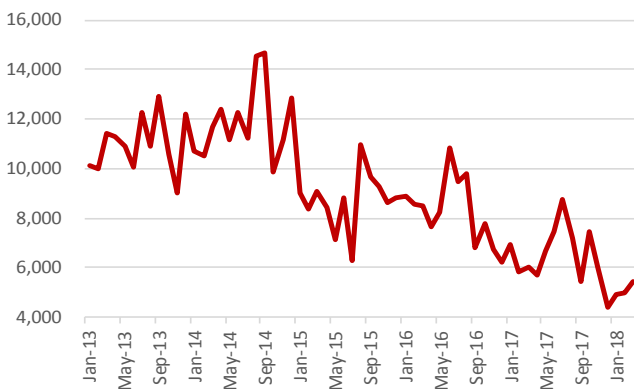
In the weekly technical analysis, as we mentioned in our previous report, That if MSM index close above the level of 4,730 points (a strong support level) is very important as MSM close above this level it will reach 4,775 points while break of this level 4,730 points will press the index to reach 4,680 points.

Locally, the foundation stone for USD7bn Duqm Refinery Project, a joint venture between Oman Oil Company (OOC) and Kuwait Petroleum Corporation (KPC), was laid last week. Fifty percent of the project, which is expected to be completed in 2022, is the share of OOC and was financed by the international credit agencies and commercial banks, indicating that the project will raise the investment portfolio of OOC, where it is expected to exceed USD10bn. The marketing plan at the start of operation includes the use of 50% of the refinery products in the petrochemical industry complex, adding that 65% of oil from Kuwait and 35% from the Sultanate will be used. The project, which will operate with a refining capacity of 230,000 barrels per day when it is completed, is the largest joint venture between two Gulf States in the Special Economic Zone of Duqm. The project would create between 900 and 1,000 direct job opportunities.

Twelve international consortiums have been prequalified to participate in a competitive tender to implement Oman’s first utility scale solar photovoltaic project - a 500 MW scheme planned at Ibri in Dhahirah Governorate. The successful bidder will secure the government’s mandate to design, build, finance, own, operate and maintain the commercial scale solar photovoltaic scheme, which is estimated to cost around USD500mn. A formal contract award for Oman’s maiden commercial-scale solar PV venture is expected to be announced in Q3 2018 with the commercial operation date slated for early 2021.

New vehicle registration fell by 19% YoY during first quarter of 2018 to 15,283 compared to 18,797 in the same period last year. Average monthly registration of new vehicles dropped to 5,094 in 1Q18 compared to 8,290 and 6,497 in 2016 and 2017, respectively. New vehicle registration dropped ever since the oil prices continued to fall post 2014 and lately because of hike in interest rates. With continuous drop in new vehicle registration, insurance companies which rely heavily on motor segment will need to diversify into other segments. Dhofar Insurance, Al Ahlia Insurance and Oman United Insurance as of 2016 had a market share of 16.9%, 12.9% and 12.7% of the total motor segment.

New Vehicles Registered - Monthly



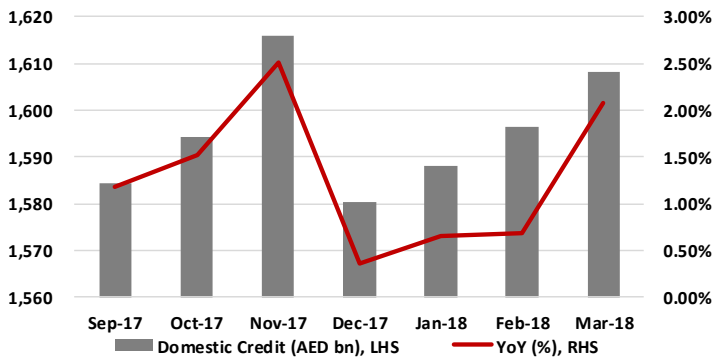
Source: NCSI

Among the GCC financial markets, Kuwait Stock Exchange as well as Muscat Securities Market topped the gainers with same weekly gains of 0.07% while Dubai Financial Market was the worst ending down by 3.12%.

Kuwait Capital Markets Authority has invited international market operators and local companies to participate in the bidding process for an equity stake of Boursa Kuwait ranging between 26-44%. The qualification criteria for international operators is that the operator must be domiciled in a market classified as secondary emerging market or higher by FTSE/Russell and emerging market or higher by MSCI. In addition to the above criteria, the International Operator should satisfy one of the below criterions: Have a minimum market capitalization of \$200BN and a minimum of 300 listings on its exchange or; Have annual group wide revenues for the year 2017 of over USD200mn. While in terms of local companies the criteria outlined include: 1) A Kuwaiti listed company on Boursa Kuwait, incorporated and registered in the State of Kuwait. 2) Listed on the Premier or Main market of Boursa Kuwait and 3) A bank, investment company or finance company licensed by the CMA and / or registered with the Central Bank of Kuwait.

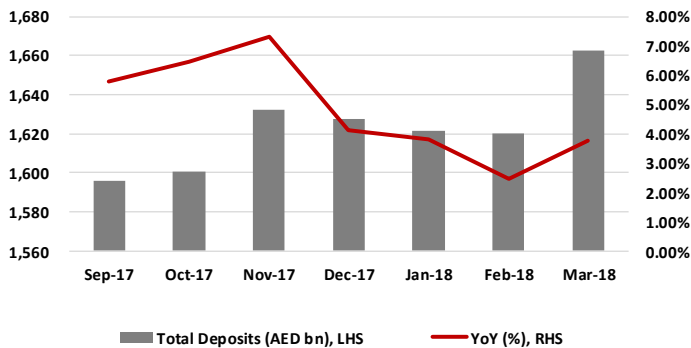
As per the latest CBUAE data, in March'18, total credit of UAE banks reached AED 1.608 trillion, up by 0.7%MoM and +2.1%YoY.

UAE Banking Sector Credit



Total deposits including non-resident deposits reached AED 1.662 trillion, up by +2.2%MoM and +3.8%YoY, bringing loan-to-deposit ratio down to 88.6% from 90.4% a month ago. Banks remained robustly capitalized, with total sector CAR at 17.5%, of which Tier 1 stood at 16% as at the end of March'18, with BASEL III fully in force.

UAE Banking Sector Deposits

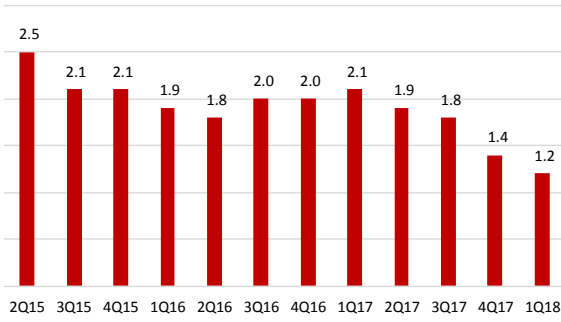


In an attempt to attract more foreign investments, Saudi Arabia has published draft rules for foreign insurers and reinsurers wanting to establish branches in the kingdom, Reuters said. Currently, there are no foreign branches of foreign insurers in the country. However, such companies instead establish fully capitalised subsidiaries or own a limited share of local insurance businesses. There are more than 30 insurance companies (33 companies) in Saudi serving a population in excess of 30mn people.

Globally, the U.S Federal hold rates steady leaving them a target of 1.5% to 1.75%. However, it points to higher inflation stating that overall inflation and inflation relating to items other than food and energy have moved closer to 2%, an upgrade statement from the March meeting when the Fed pointed out that inflation continued to be lower than 2%.

The British economy expanded by 1.2% YoY in the first quarter of 2018, missing market expectations of 1.4%. It was the weakest pace of expansion since the second quarter of 2012. Growth was also hit by a sharp decline in construction. The real estate industry has been hurt by rises in property taxes and Brexit, with potential buyers putting their plans on hold because of the economic uncertainty. With key policy questions unanswered and time ticking down, economists said uncertainty over Britain's exit from the European Union in March 2019 and pressure on wages had harmed growth.

UK GDP Growth (%) - YoY



Source: Trading Economics

Recommendation:

As previously predicted, last week witnessed an active movement supported by speculative movements and month-end related activities.

We believe caution is still being exercised by investors either because of ambiguity surrounding the future performance of a number of companies or waiting for further signs of the sustainability of trading levels.

We believe that the market offers good investment opportunities and that several companies have achieved good results for the first quarter of this year and have clear plans, which makes investing attractive.

Investors are advised to maintain their positions in stocks representing companies with good fundamentals and steady demand for their products and services.

MSM Summary	Current Wk	Previous Wk	Change	W/W	MTD	YTD
				%	%	%
U Capital Oman 20 Index	908.95	908.30	0.65	0.07%	-0.27%	-6.56%
U Capital GCC 50 Index	1,270.90	1,295.60	(24.70)	-1.91%	-0.95%	11.49%
U Capital MENA 200 Index	1,058.20	1,076.41	(18.21)	-1.69%	-0.86%	6.97%
MSM Shariah Index	660.99	655.24	5.75	0.88%	0.70%	-7.38%
MSM 30	4,725.63	4,722.46	3.17	0.07%	-0.07%	-7.33%
Volume (In 000)	176,240.61	43,411.01	132,830	305.98%		
Value traded (In OMR 000)	20,572.39	7,785.76	12,787	164.23%		

No. of Trades: 5,125 Volume of Bonds: 29

Top Equity Gainers	Price	Chg	Chg
	OMR	OMR	%
AL-HASSAN ENGINEERING CO	0.047	0.009	23.68%
GALFAR ENGINEERING&CONTRACT	0.117	0.021	21.88%
AL MADINA TAKAFUL CO SAOC	0.112	0.016	16.67%
CONSTRUCTION MATERIALS IND	0.032	0.003	10.34%
OMAN FISHERIES CO	0.124	0.008	6.90%

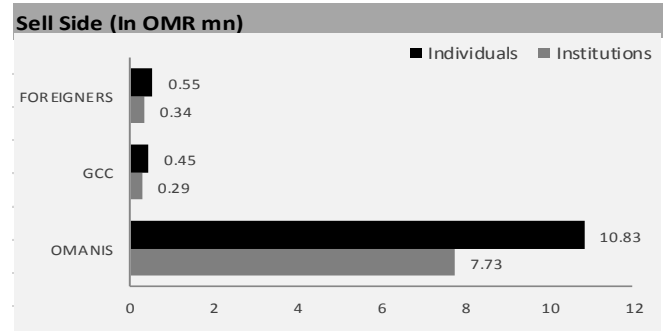
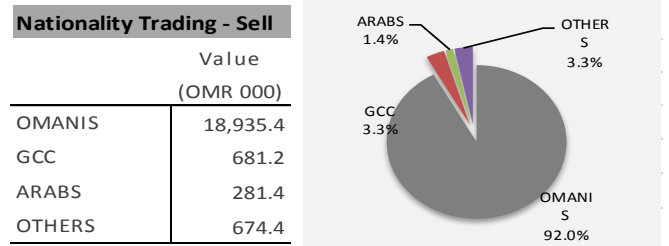
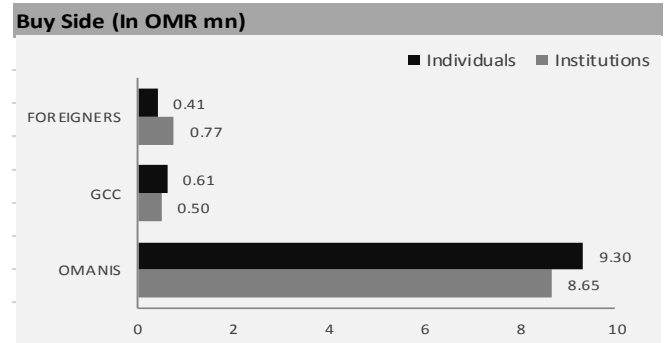
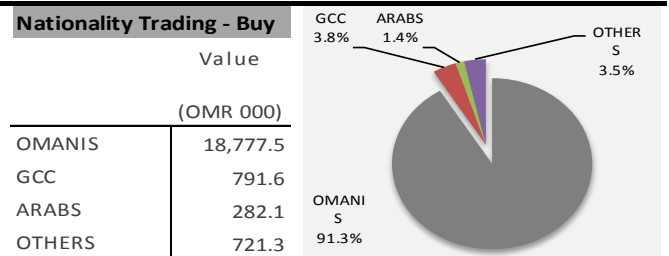
Top Equity Losers	Price	Chg	Chg
	OMR	OMR	%
UNITED POWER CO SAOG	3.280	-0.820	-20.00%
VOLTAMP ENERGY SAOG	0.360	-0.040	-10.00%
MUSCAT GASES COMPANY SAOG	0.418	-0.040	-8.73%
DHOFAR INSURANCE	0.100	-0.004	-3.85%
TAKAFUL OMAN	0.139	-0.005	-3.47%

Top Co. -Value	Price	Value	Mkt Share
Companies	OMR	in OMR 000	
GALFAR ENGINEERING&CONTRACT	0.117	5,953.3	28.9%
AL MADINA TAKAFUL CO SAOC	0.112	4,104.7	20.0%
GULF INVESTMENTS SERVICES	0.109	2,159.8	10.5%
BANK NIZWA	0.086	1,420.8	6.9%
BANKMUSCAT SAOG	0.384	1,156.6	5.6%

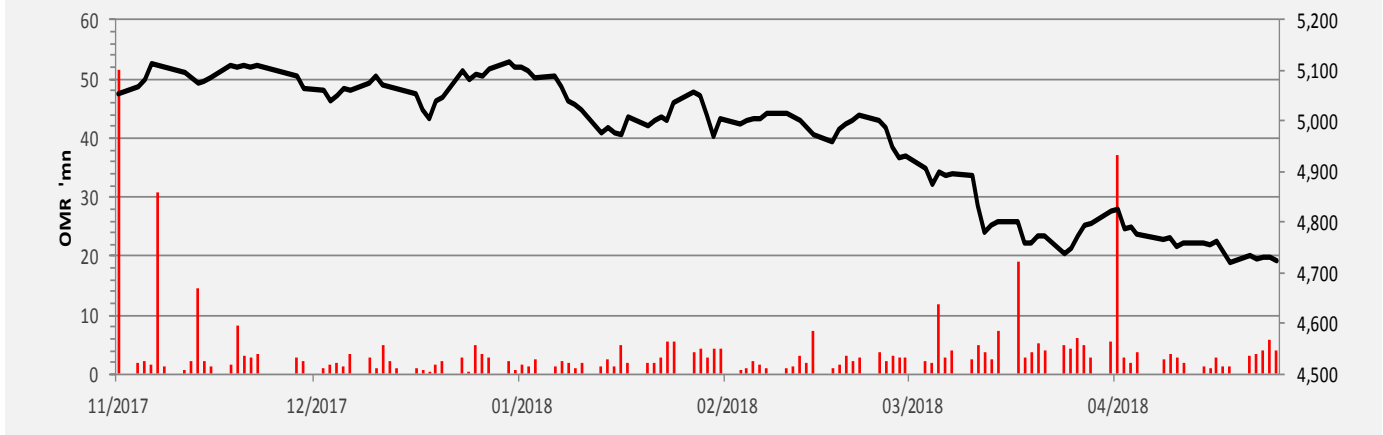
Top Co. -Volume	Price	Volume	Mkt Share
Companies	OMR	in 000	
GALFAR ENGINEERING&CONTRACT	0.117	53,305.1	30.2%
AL MADINA TAKAFUL CO SAOC	0.112	38,016.8	21.6%
GULF INVESTMENTS SERVICES	0.109	20,318.5	11.5%
BANK NIZWA	0.086	16,480.7	9.4%
CONSTRUCTION MATERIALS IND	0.032	8,378.7	4.8%

Market Capitalization	
(In Billion)	
USD	OMR
10.99	4.26

No. of Companies		
Equal	Down	Up
21	21	26



MSM 30 Index (RHS) vs. Turnover (LHS)



Sector Name	Bloomberg Code	Current	Previous	Points Daily	WTW %	Points Monthly	MTD %	Points Yearly	YTD %
Financial Sector	BKINV	7,315.15	7,224.45	91	1.26%	48	0.7%	(159)	-2.1%
Industry Sector	INDSI	6,413.43	6,284.08	129	2.06%	46	0.7%	(420)	-6.1%
Services Sector	SINSI	2518.33	2540.15	(22)	-0.86%	(7)	-0.3%	(125)	-4.7%

Source: MSM, Bloomberg

Main Indicators - Sectors	Beta	52-Week		Div. Yield %	P/B (x)
		High	Low		
MSM 30		5,512.63	4,721.93	5.1%	1.01
Financial Sector	0.42	8,114.87	7,074.83	4.6%	0.84
Industry Sector	0.32	9,662.07	6,270.10	3.9%	1.28
Services Sector	0.38	2,924.11	2,410.70	6.1%	1.28

Source: Bloomberg








Oman Government Bonds

Govt Development Bond Issue	Maturity Date	Issue Value OMR	Coupon	Listing Date
42	5/13/2020	80,000,000	4.25%	5/20/2013
44	11/25/2018	100,000,000	3.00%	12/11/2013
45	12/15/2019	200,000,000	3.00%	12/24/2014
46	2/23/2025	200,000,000	4.50%	3/4/2015
47	8/9/2020	300,000,000	3.00%	8/11/2015
48	2/22/2021	100,000,000	3.50%	2/24/2016
49	4/25/2023	100,000,000	1.00%	5/4/2016
50	10/3/2022	100,000,000	5.00%	10/13/2016
51	12/27/2026	150,000,000	5.50%	1/1/2017
52	2/20/2024	150,000,000	5.00%	2/26/2017
53	5/15/2023	150,000,000	5.25%	5/21/2017
54	9/20/2027	150,000,000	5.75%	9/25/2017
55	12/19/2024	150,000,000	5.25%	12/24/2017
SOVEREIGN SUKUK ISSUE 1	11/3/2020	250,000,000	3.50%	11/10/2015

International Bonds

		Issue Value USD		
OMAN 3 ½ 07/14/22	7/14/2022	500,000,000	3.50%	6/29/2016
OMAN 3 ¾ 06/15/21	6/15/2021	1,500,000,000	3.63%	6/8/2016
OMAN 4 ¾ 06/15/26	6/15/2026	2,500,000,000	4.75%	6/8/2016

Source: MSM, Bloomberg

GCC Market Indices		Current Close	Previous Close	Change	W/W	MTD	YTD	P/E	P/B
		Index	Index		%	%	%		
	Muscat Securities	4,725.63	4,722.46	3.17	0.07%	-0.07%	-7.33%	11.82	1.01
	Saudi Stock Excha	8,107.47	8,248.47	-141.00	-1.71%	-1.24%	12.19%	17.73	1.78
	Kuwait Stock Exch	4,886.00	4,882.45	3.55	0.07%	0.10%	NA	14.67	1.21
	Qatar Exchange	8,805.76	9,088.01	-282.25	-3.11%	-3.36%	3.31%	13.10	1.35
	Bahrain Bourse	1,263.50	1,263.08	0.41	0.03%	0.45%	-5.12%	8.34	0.80
	Dubai Financial M	2,947.99	3,042.82	-94.83	-3.12%	-3.85%	-12.52%	10.04	1.10
	Abu Dhabi Sec. Ex	4,556.82	4,697.23	-140.41	-2.99%	-2.41%	3.60%	11.97	1.35

Source: Bloomberg, U-Capital

World Markets	Country	Value	Change	WTD	YTD
Europe					
UK	FTSE 100	7,533.03	30.8	0.4%	-2.0%
Germany	DAX	12,756.23	175.4	1.4%	-1.2%
France	CAC 40	5,511.26	28.1	0.5%	3.7%
US					
USA	DJIA	23,924.98	-386.2	-1.6%	-3.2%
USA	S&P 500	2,635.67	-34.2	-1.3%	-1.4%
USA	NASDAQ	7,100.90	-18.9	-0.3%	2.9%
Asia Pacific					
Japan	NIKKEI 225	22,472.78	4.9	0.0%	-1.3%
Hongkong	HANG SENG	30,313.37	32.7	0.1%	1.3%
Arab					
Tunis	Tunis Se Index	7,142.13	17.2	0.2%	13.7%
EGYPT	The Egyptian Excl	17,837.26	-526.0	-2.9%	18.8%
Jordan	Amman Stock Exc	2,167.16	-28.1	-1.3%	1.9%
Palestine	Palestine Sec. Ex	545.95	0.1	0.0%	-5.0%
Lebanon	Blom Stock Inde	1,131.34	3.8	0.3%	-1.5%
MSCI					
	Bahrain	69.14	-1.6	-2.3%	-9.6%
	Kuwait	511.91	-1.9	-0.4%	1.0%
MSCI	Oman	501.67	0.3	0.1%	-11.5%
	Qatar	729.91	-11.6	-1.6%	3.8%
	UAE	365.53	-1.5	-0.4%	-4.6%
	GCC Countries	439.26	-4.0	-0.9%	-1.1%

Source: Bloomberg at 3:00 P.M Muscat time (note: Sat and Sun global markets are closed)

Commodity Prices	Value	Change	WTD	YTD
	USD	USD	%	%
Brent Crude (per bbl)	72.95	-0.8	-1.1%	11.4%
WTI Crude (per bbl)	67.86	-0.2	-0.4%	13.0%
Oman Crude Oil	70.50	-0.6	-0.9%	10.2%
Gold 100 OZ (per oz)	1,316.59	-7.4	-0.6%	1.1%
Silver (per oz)	16.53	0.0	0.1%	-2.4%
Platinum (per oz)	904.35	-10.7	-1.2%	-2.8%
Copper, MT	6,820.00	23.0	0.3%	-5.9%
Aluminium, MT	2,321.50	98.5	4.4%	2.4%
Lead, MT	2,270.00	-76.0	-3.2%	-8.7%
Zinc, MT	3,047.00	-74.0	-2.4%	-8.2%
Nickel, MT	13,980.00	95.0	0.7%	9.6%

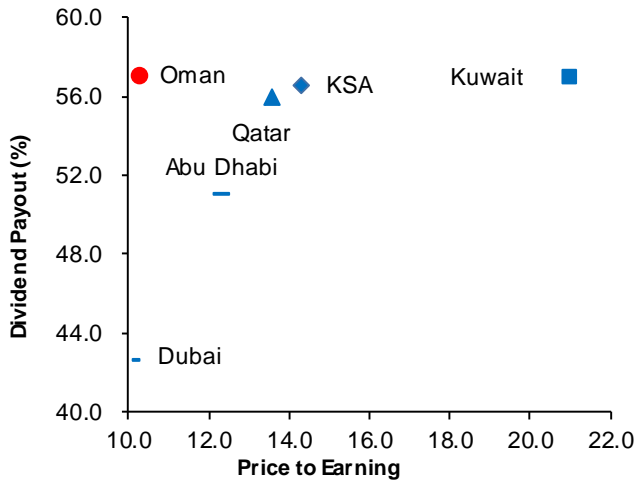
Source: Bloomberg (Sat and Sun market is closed)

Cross Rates of Major World Currencies			
Currency	Code	USD/1 Unit	Units/1 USD
EURO	EUR	1.199	0.834
British Pound	GBP	1.360	0.735
Japanese Yen	JPY	0.009	109.210
Chinese Renminbi	CNH	0.158	6.348
Indian Rupee	INR	0.015	66.644
Russian Ruble	RUB	0.016	63.436
Canadian Dollar	CAD	0.779	1.285
Australian Dollar	AUD	0.753	1.328

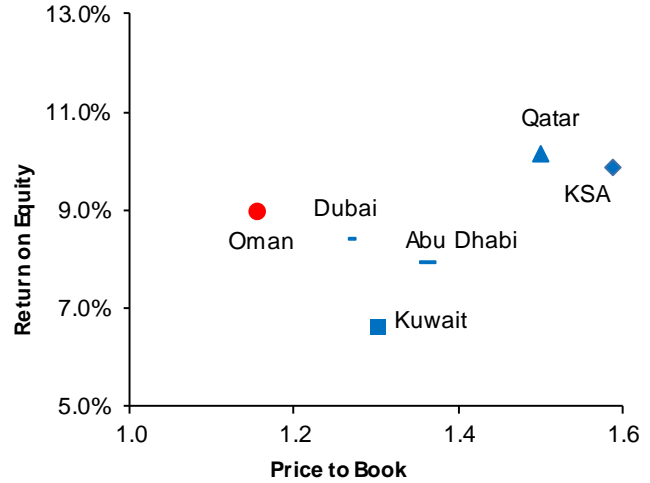
Source: Bloomberg

GCC Positioning

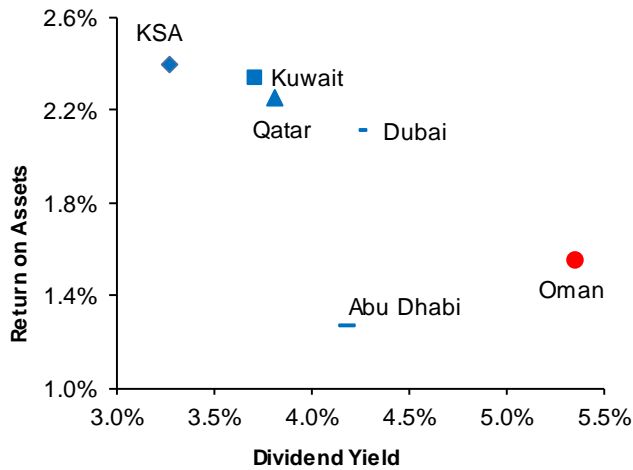
PE & Dividend Payout



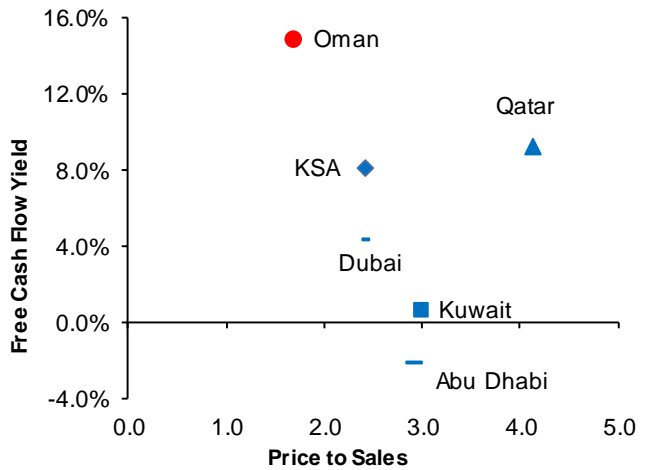
ROE & P/BV



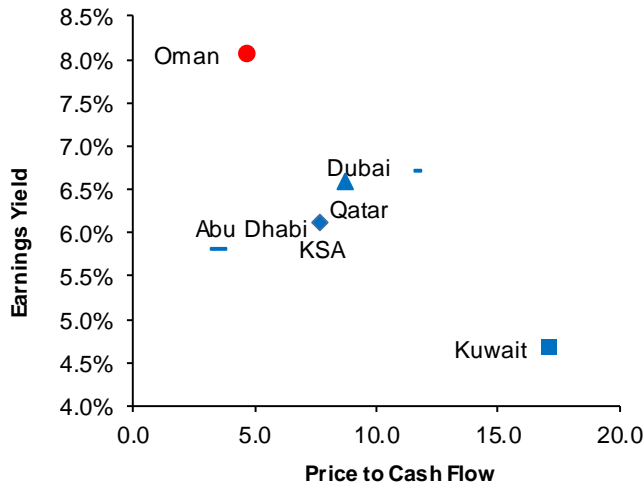
ROA & Dividend Yield



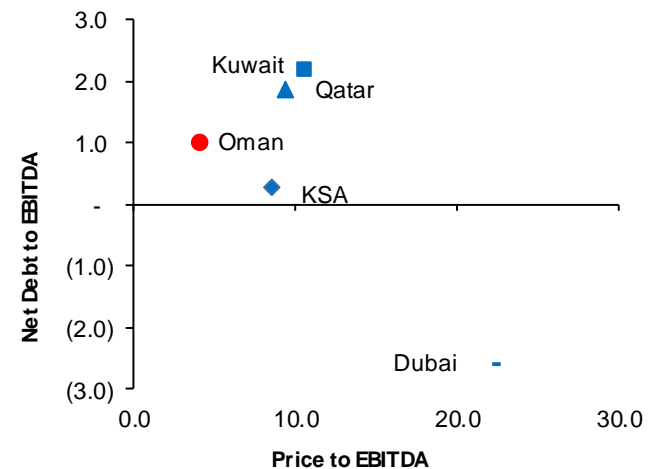
Price to Sales & Free Cash Flow Yield



Price to Cashflow & Earnings Yield



Price to EBITDA & Net Debt to EBITDA



Source: Bloomberg

Market Indicators

Financial Sector	Market Cap, OMR mn	Price, OMR	52-Week High	52-Week Low	Px % Δ	Px % Δ WTD	Px % Δ MTD	Px % Δ YTD	Volume, '000	PE TTM	PB TTM	Div Yield, %
BANKMUSCAT SAOG	1,132	0.384	0.404	0.337	-0.5%	1.6%	0.0%	2.3%	503	6.3	0.7	7.4%
BANK DHOFAR SAOG	451	0.185	0.221	0.180	0.0%	0.0%	0.0%	-10.0%	22	11.2	1.0	6.0%
BANK SOHAR	283	0.144	0.154	0.128	0.0%	-1.4%	-2.0%	4.2%	675	10.3	1.1	3.2%
NATIONAL BANK OF OMAN SAOG	298	0.183	0.216	0.171	-1.1%	-1.1%	-1.1%	-3.9%	219	8.7	0.7	7.8%
HSBC BANK OMAN	210	0.105	0.136	0.100	0.0%	1.0%	1.0%	-18.0%	616	9.7	0.6	5.4%
AHLI BANK	244	0.163	0.175	0.148	0.0%	0.0%	0.0%	-1.1%	55	8.4	1.0	5.8%
BANK NIZWA	129	0.086	0.100	0.084	-1.1%	0.0%	-1.1%	-4.4%	2,165	32.1	1.0	-
AL IZZ ISLAMIC BANK	78	0.078	0.093	0.062	0.0%	4.0%	2.6%	18.2%	5	-	1.0	-
Banking Sub Sector	2,824								Average:	12.4	0.9	5.9%
OMAN UNITED INSURANCE CO	33	0.326	0.380	0.324	0.0%	0.0%	0.0%	-14.2%	-	10.8	1.1	9.2%
MUSCAT INSURANCE CO SAOG	8	0.800	0.838	0.800	0.0%	0.0%	0.0%	-1.9%	-	7.8	0.5	6.0%
DHOFAH INSURANCE	20	0.100	0.200	0.070	1.0%	-3.8%	-3.8%	-50.0%	40	20.6	1.2	-
AL MADINA TAKAFUL CO SAOC	20	0.112	0.123	0.088	0.9%	16.7%	12.0%	13.1%	5,277	48.6	0.8	3.6%
Vision Insurance	15	0.145	0.159	0.135	0.0%	-1.4%	0.0%	-2.0%	4	-	1.0	9.7%
Al Ahlia Insurance Co	36	0.358	0.370	0.300	0.0%	0.0%	0.0%	8.5%	-	-	-	10.6%
OMAN QATAR INSURANCE COMPANY	13	0.125	0.164	0.120	0.0%	0.0%	0.0%	-15.5%	2	5.2	0.8	6.4%
NATIONAL LIFE & GENERAL INSU	89	0.334	0.342	0.310	-2.3%	-2.3%	-2.3%	7.7%	53	10.4	1.8	4.7%
Insurance Sub Sector	232								Average:	17.2	1.0	7.2%
NATIONAL FINANCE CO	67	0.133	0.138	0.125	0.0%	0.0%	0.0%	-2.6%	-	5.4	0.8	-
MUSCAT FINANCE	31	0.104	0.114	0.099	-1.0%	4.0%	4.0%	-0.7%	170	7.7	0.8	7.4%
UNITED FINANCE CO	39	0.112	0.154	0.105	0.0%	0.9%	3.7%	-22.8%	1	39.4	0.9	3.1%
AL-OMANIYA FINANCIAL SERVICE	76	0.276	0.279	0.260	0.0%	0.0%	0.0%	0.0%	-	11.4	1.1	6.2%
TAAGEER FINANCE	28	0.109	0.129	0.107	0.0%	0.0%	0.0%	-8.4%	-	6.0	0.7	9.2%
Financial Leasing Sub Sector	241								Average:	18.9	0.9	6.2%
FINANCIAL SERVICES CO.	11	0.175	0.180	0.090	0.0%	0.0%	0.0%	21.5%	-	-	2.7	-
GLOBAL FIN INVESTMENT	22	0.110	0.166	0.102	4.8%	4.8%	4.8%	-29.9%	6	162.7	0.8	4.5%
OMINVEST	295	0.384	0.473	0.355	0.5%	-1.5%	0.0%	-9.4%	14	13.6	1.8	3.6%
NATIONAL SECURITIES 60%												-
GULF INVESTMENTS SERVICES	16	0.109	0.115	0.070	1.9%	5.8%	2.8%	41.6%	4,334	132.8	1.0	-
FINANCIAL CORP/THE	7	0.098	0.099	0.089	0.0%	0.0%	0.0%	0.0%	-	-	0.9	-
DHOFAH INTL DEVELOPMENT	75	0.306	0.324	0.294	0.0%	0.0%	0.0%	-3.8%	-	61.1	0.7	4.9%
AL BATINAH DEV & INV	3	0.097	0.105	0.080	0.0%	2.1%	0.0%	15.5%	-	25.1	1.0	-
AL ANWAR HOLDINGS SAOG	30	0.152	0.186	0.124	2.0%	2.7%	2.0%	4.8%	381	7.5	0.8	5.8%
OMAN & EMIRATES INV(OM)50%	16	0.128	0.136	0.074	3.2%	4.9%	4.1%	56.1%	461	-	0.8	-
AL MADINA INVESTMENT CO	12	0.056	0.077	0.052	0.0%	5.7%	5.7%	0.0%	347	-	0.5	-
AL SHARQIYA INVEST HOLDING	11	0.123	0.133	0.098	1.7%	2.5%	1.7%	11.8%	172	17.8	0.9	4.1%
Investment & Brokerage Sub Sector	499								Average:	12.7	0.7	4.9%

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Market Indicators

INDUSTRIAL SECTOR	Market Cap, OMR mn	Price, OMR	52-Week High	52-Week Low	Px % Δ	Px % Δ WTD	Px % Δ MTD	Px % Δ YTD	Volume, '000	PE TTM	PB TTM	Div Yield, %
NATIONAL BISCUIT INDUSTRIES	4	3.745	3.750	3.740	0.0%	0.0%	0.0%	-0.1%	-	6.6	0.8	-
SWEETS OF OMAN	9	1.340	1.210	1.210	0.0%	0.0%	0.0%	0.0%	-	248.0	2.3	1.5%
DHOFAR BEVERAGES CO	5	0.260	0.259	0.259	0.0%	0.0%	0.0%	0.0%	-	-	1.3	1.9%
OMAN REFRESHMENT CO	90	1.800	2.060	1.800	0.0%	0.0%	0.0%	-12.2%	0	8.7	1.9	4.2%
NATIONAL MINERAL WATER	3	0.100	0.101	0.045	0.0%	0.0%	0.0%	100.0%	-	0.8	1.1	-
AREEJ VEGETABLE OILS												
OMAN FOODS INTERNATIONAL												
OMAN FLOUR MILLS	117	0.740	0.936	0.672	0.0%	5.1%	3.9%	-20.9%	-	8.8	1.5	6.8%
SALALAH MILLS CO	64	1.330	1.380	1.200	0.0%	0.0%	0.0%	0.0%	-	18.0	2.2	3.8%
OMAN EUROPE FOODS INDUSTRIES	2	1.000	1.000	1.000	0.0%	0.0%	0.0%	0.0%	-	-	27.4	-
DHOFAR CATTLEFEED	15	0.190	0.190	0.179	0.0%	0.0%	0.0%	0.0%	-	-	0.4	-
OMAN AGRICULTURAL DEV												
OMAN FISHERIES CO	16	0.124	0.160	0.097	1.6%	6.9%	6.0%	-15.6%	1,664	124.7	1.1	-
DHOFAR FISHERIES & FOOD INDU	3	1.280	1.280	1.280	0.0%	0.0%	0.0%	0.0%	-	-	4.6	-
SOHAR POULTRY	1	0.206	0.206	0.206	0.0%	0.0%	0.0%	0.0%	-	6.3	0.2	97.1%
DHOFAR POULTRY	7	0.180			0.0%	0.0%	0.0%	0.0%	-	65.0	2.0	-
A'SAFFA FOODS SAOG	71	0.588	0.596	0.540	0.0%	0.0%	0.0%	2.1%	-	14.8	1.8	3.4%
GULF MUSHROOM COMPANY	12	0.306	0.306	0.300	0.0%	0.0%	0.0%	0.0%	-	33.8	1.8	-
Food & Beverage Industry Sub Sectr	418								Average:	48.7	3.3	16.9%
OMAN CEMENT CO	119	0.360	0.480	0.354	0.6%	0.0%	0.0%	-12.2%	10	11.2	0.7	8.3%
RAYSUT CEMENT CO	145	0.724	1.150	0.716	0.0%	0.0%	0.0%	-7.2%	-	46.3	1.0	4.1%
Cement Sub Sector	264								Average:	28.8	0.8	6.2%
AL-HASSAN ENGINEERING CO	4	0.047	0.053	0.024	6.8%	23.7%	17.5%	17.5%	40	-	-	-
GALFAR ENGINEERING&CONTRACT	83	0.117	0.119	0.069	1.7%	21.9%	9.3%	56.0%	11,020	-	0.9	-
Engineering & Construction Sub Sec	87								Average:	-	0.9	-
OMAN TEXTILE HOLDING CO SAOG												
MUSCAT THREAD MILLS CO	1	0.079	0.090	0.075	0.0%	0.0%	0.0%	-0.1%	-	7.1	0.7	6.0%
Textiles Sub Sector	1								Average:	7.1	0.7	6.0%
GULF STONE	4	0.120	0.120	0.110	0.0%	0.0%	0.0%	0.0%	-	-	1.0	-
OMAN CHROMITE	11	3.640	3.640	3.280	0.0%	0.0%	0.0%	0.0%	-	18.5	2.6	4.4%
AL-FAJAR AL-ALAMIA CO	37	0.748			0.0%	0.0%	0.0%	0.0%	-	31.0	1.5	-
Mining Sub Sector	52								Average:	24.8	1.7	4.4%
CONSTRUCTION MATERIALS IND	3	0.032	0.034	0.022	0.0%	10.3%	0.0%	28.0%	5	-	0.5	-
NATL ALUMINIUM PRODUCTS	11	0.336	0.350	0.130	3.7%	5.0%	3.1%	101.2%	122	-	1.4	-
ABRASIVES MANUFACTURING CO S	0	0.050	0.050	0.050	0.0%	0.0%	0.0%	0.0%	-	-	-	-
AL-ANWAR CERAMIC TILES CO	34	0.115	0.153	0.113	0.0%	1.8%	-0.9%	-6.5%	-	20.9	0.9	5.2%
AL JAZEERA STEEL PRODUCTS CO	40	0.324	0.346	0.228	0.0%	-0.6%	0.0%	15.7%	-	8.3	0.9	7.4%
OMAN CERAMIC COMPANY	1	0.418	0.420	0.418	0.0%	0.0%	0.0%	0.0%	-	-	0.7	-
AL MAHA CERAMICS CO SAOC	14	0.250	0.382	0.245	-0.8%	-0.8%	-0.8%	-14.4%	14	6.2	1.6	10.9%
Construction Materials Support Sut	103								Average:	11.8	1.0	7.8%
TAGHLEEF INDUSTRIES SAOC												
OMAN PACKAGING	9	0.280	0.280	0.276	0.0%	0.0%	0.0%	0.0%	-	10.8	1.3	7.1%
GULF PLASTIC INDUSTRIES CO			#N/A	N/A	#N/A	N/A						
PACKAGING CO LTD	7	2.210	2.210	2.210	0.0%	0.0%	0.0%	0.0%	-	21.9	1.4	-
COMPUTER STATIONERY INDS	3	0.260	0.260	0.260	0.0%	0.0%	0.0%	0.0%	-	73.5	1.1	2.7%
AL AHLIA CONVERTING INDUS												
MAJAN GLASS COMPANY	8	0.180	0.189	0.162	0.0%	0.0%	0.0%	0.0%	-	-	1.2	-
Paper, Glass & Packaging	26								Average:	35.4	1.2	4.9%
GULF INTERNATIONAL CHEMICALS	4	0.205	0.256	0.195	0.0%	0.0%	0.0%	-15.6%	70	15.1	1.5	7.1%
OMAN CHLORINE	27	0.400	0.444	0.360	0.0%	0.0%	0.0%	-9.1%	-	28.0	1.1	3.7%
NATIONAL DETERGENT CO SAOG	11	0.652	0.688	0.620	0.0%	0.0%	0.0%	0.0%	-	11.4	0.8	6.9%
Chemicals	43								Average:	18.2	1.1	5.9%
NATIONAL PHARMACEUTICAL	12	0.116	0.116	0.106	0.0%	0.0%	0.0%	5.5%	-	4.1	0.9	4.3%
Pharmaceuticals	12								Average:	4.1	0.9	4.3%
VOLTAMP ENERGY SAOG	29	0.360	0.513	0.330	0.0%	-10.0%	-10.0%	-26.6%	1	9.7	1.3	3.6%
OMAN CABLES INDUSTRY	80	0.888	1.620	0.880	0.0%	-0.4%	-0.4%	-21.8%	-	14.0	0.8	5.1%
OMAN FILTERS INDUSTRY												
Electical & Mechanical	109								Average:	11.9	1.1	4.4%

Source: Bloomberg

Market Indicators

SERVICES SECTOR	Market Cap, OMR mn	Price, OMR	52-Week High	52-Week Low	Px % Δ	Px % Δ WTD	Px % Δ MTD	Px % Δ YTD	Volume, '000	PE TTM	PB TTM	Div Yield, %
OMAN TELECOMMUNICATIONS CO	624	0.832	1.410	0.828	0.0%	-2.3%	-1.0%	-31.0%	27	7.8	1.1	8.4%
OOREDOO	311	0.478	0.554	0.420	0.0%	-2.0%	-0.4%	-9.1%	37	9.9	1.4	8.8%
Telecommunication Sub Sector	935								Average:	8.9	1.2	8.6%
GULF HOTELS (OMAN) CO LTD	36	10.495	9.450	9.450	0.0%	0.0%	0.0%	0.0%	-	19.1	1.3	5.8%
UBAR HOTELS & RESORTS	6	0.129	0.129	0.129	0.0%	0.0%	0.0%	0.0%	-	17.9	0.7	3.1%
AL BATINAH HOTELS	4	1.125			0.0%	0.0%	0.0%	0.0%	-	-	1.2	-
AL BURAIMI HOTEL			0.436	0.396					-	-	-	-
OMAN HOTELS & TOURISM CO									-	-	-	-
HOTELS MANAGEMENT CO INTERNA	4	1.250	1.250	1.250	0.0%	0.0%	0.0%	0.0%	-	1.3	0.3	80.0%
SAHARA HOSPITALITY	15	2.380			0.0%	0.0%	0.0%	0.0%	-	6.0	0.7	6.0%
DHOFAR TOURISM	14	0.490	0.490	0.490	0.0%	0.0%	0.0%	0.0%	-	-	0.3	-
SALALAH BEACH RESORT SAOG	9	1.380	#N/A	N/A	#N/A	N/A	0.0%	0.0%	-	-	0.9	-
Tourism & Hospitality Sub Sector	87								Average:	11.1	0.8	23.7%
PORT SERVICE CORPORATION			0.229	0.174					#VALUE!	-	-	-
SALALAH PORT SERVICES	108	0.600	0.656	0.540	0.0%	0.0%	0.0%	-0.7%	-	13.5	1.9	2.5%
Logistics Sub Sector	108								Average:	13.5	1.9	2.5%
SHELL OMAN MARKETING	162	1.650	1.880	1.590	0.0%	-2.7%	0.0%	-7.3%	-	13.4	3.5	5.2%
OMAN OIL MARKETING COMPANY	81	1.315	1.660	1.290	0.0%	0.0%	0.0%	-9.3%	-	9.6	1.2	4.6%
AL MAHA PETROLEUM PRODUCTS M	57	0.824	1.420	0.820	-1.9%	-1.9%	-1.9%	-17.6%	80	12.3	1.2	7.9%
NATIONAL GAS CO	20	0.290	0.334	0.206	0.7%	2.1%	2.8%	18.7%	174	11.3	1.1	1.4%
MUSCAT GASES COMPANY SAOG	13	0.418	0.612	0.414	0.0%	-8.7%	-8.7%	-25.1%	-	9.2	1.9	17.3%
Oil & Gas Marketing Sub Sector	333								Average:	11.2	1.8	7.3%
DHOFAR UNIVERSITY	-	-	-	-	-	-	-	-	-	-	-	-
MAJAN COLLEGE	13	0.440	0.500	0.438	0.0%	0.0%	0.0%	0.5%	-	7.2	1.3	6.8%
NATIONAL HOSPITALITY INSTITU			#N/A	N/A	#N/A	N/A			-	-	-	-
OMAN EDUCATION & TRAINING IN	12	0.175	0.180	0.142	0.0%	0.0%	0.0%	15.1%	1	6.7	0.7	7.1%
Education & Training Sub Sector	25								Average:	7.0	1.0	6.9%
AL KAMIL POWER CO	37	0.386	0.386	0.312	0.0%	2.7%	2.7%	23.7%	-	16.3	1.2	2.6%
SOHAR POWER CO	26	0.116	0.174	0.110	0.0%	0.0%	0.0%	-22.7%	0	5.3	1.0	-
UNITED POWER/ENERGY CO- PREF	4	1.000	1.000	1.000	0.0%	0.0%	0.0%	0.0%	-	-	-	162.5%
ACWA POWER BARKA SAOG	119	0.744	0.800	0.740	0.0%	0.0%	0.0%	-2.6%	-	16.5	2.1	6.0%
PHOENIX POWER CO SAOC	202	0.138	0.145	0.114	0.0%	1.5%	1.5%	0.0%	3,000	12.3	1.2	4.5%
OMAN NATIONAL ENGINEERING AN	18	0.160	0.198	0.109	0.0%	0.0%	0.0%	-12.0%	-	9.3	0.8	5.7%
SMN POWER HOLDING SAOG	120	0.600	0.696	0.600	0.0%	0.0%	0.0%	-9.1%	-	13.6	4.1	6.0%
SEMBCORP SALALAH POWER & WAT	211	0.221	0.240	0.210	0.0%	-1.3%	0.0%	-3.9%	-	15.0	2.3	4.7%
SHARQIYAH DESALINATION CO SA	39	3.960	4.345	3.565	0.0%	0.0%	0.0%	0.0%	-	121.3	2.5	-
AL SUWADI POWER	90	0.126	0.196	0.125	-1.6%	-2.3%	-2.3%	-11.3%	596	10.3	1.1	11.0%
AL BATINAH POWER	86	0.128	0.172	0.127	-2.3%	-2.3%	-2.3%	-7.9%	50	10.7	1.1	5.7%
MUSCAT CITY DESALINATION CO	23	0.145	0.166	0.142	2.1%	-0.7%	-0.7%	-	56	-	0.2	6.4%
Energy Sub Sector	951								Average:	23.0	1.7	23.2%
RENAISSANCE SERVICES SAOG	145	0.396	0.410	0.160	0.0%	1.5%	0.0%	33.3%	-	-	1.4	-
AL JAZEERA SERVICES	38	0.163	0.196	0.128	0.6%	1.2%	1.2%	16.4%	64	9.4	0.8	9.3%
OMAN INVESTMENT & FINANCE	24	0.121	0.215	0.115	0.0%	4.3%	1.7%	-11.7%	60	12.8	0.7	8.4%
Diversified Commercial Services Sub	207								Average:	11.1	0.9	8.8%
Total Service Sector	2,647									12.2	1.3	11.6%

Source: Bloomberg

Ubhar GCC Fund

NAV

As of: 26-April-2018

OMR: 1.027



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