

PRE-MARKET REPORT

23 June 2021

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MARKET INDICATORS

Market Indices	Current Close	Change	D/D	YTD	Price to Earnings	Price to Book	Div Yield
	Index	Point	%	%	(x)	(x)	%
MSCI GCC Index	670.1	1.92	0.29%	17.63%	23.52	2.13	2.2%
Muscat Stock Exchange	4,035.5	12.62	0.31%	10.30%	14.17	0.81	3.9%
Saudi Stock Exchange	10,891.6	32.46	0.30%	25.34%	35.91	2.41	1.9%
Kuwait Stock Exchange	6,445.8	26.95	0.42%	16.22%	41.11	1.65	2.0%
Qatar Exchange	10,776.5	36.36	0.34%	3.26%	18.21	1.62	2.7%
Bahrain Stock Exchange	1,572.4	3.44	0.22%	5.55%	27.00	1.05	2.1%
Dubai Financial Market	2,856.4	8.44	0.30%	14.62%	21.69	1.00	2.8%
Palestine Stock Exchange	540.1	-2.06	-0.38%	14.60%	20.87	1.26	2.4%
Tunis Se Index	7,323.8	0.69	0.01%	6.37%	26.07	2.44	1.9%
EGX 30 Index	10,206.2	144.66	1.44%	-5.89%	10.17	1.43	1.7%
Amman General Index	2,127.1	-3.29	-0.15%	28.35%	25.30	0.90	3.5%

World Markets	Country	Value	D/D	YTD	Currency Cross Rates	Units/1 USD	YTD %
			%	%	Currency		
Europe					Australian Dollar (AUD)	1.326	1.98%
FTSE 100	UK	7,090.0	0.39%	9.74%	British Pound (GBP)	0.718	-1.91%
DAX	Germany	15,636.3	0.21%	13.98%	Canadian Dollar (CAD)	1.232	3.26%
CAC 40	France	6,611.5	0.14%	19.10%	Chinese Renm. (CNH)	6.485	0.28%
United States					Egyptian Pound (EGP)	15.643	0.53%
DJIA	USA	33,945.6	0.20%	10.91%	Euro (EUR)	0.839	2.47%
S&P 500	USA	4,246.4	0.51%	13.06%	Indian Rupee (INR)	74.256	-1.60%
NASDAQ	USA	14,253.3	0.79%	10.59%	Japanese Yen (JPY)	110.770	-6.79%
Asia Pacific					Swiss Franc (CHF)	0.920	-3.73%
NIKKEI 225	Japan	28,895.6	0.03%	5.29%	Omani Rial (OMR)	0.385	0.00%
HANG SENG	Hongkong	28,721.9	1.46%	5.47%	Pakistan Rupee (PKR)	157.950	1.19%
KSE 100 Index	Pakistan	48,094.1	0.24%	9.92%	Russian Ruble (RUB)	72.883	2.10%
NSE Nifty 50	India	15,792.9	0.13%	12.95%	Singapore Dollar (SGD)	1.346	-1.75%
SHANGHAI COMPOSITE	China	3,573.6	0.46%	2.89%	Turkish Lira (TRY)	8.662	-14.11%
SHANGHAI SHENZHEN CSI 300	China	5,161.8	0.77%	-0.95%			

Commodity Prices	Price	D/D	YTD	GCC 3m Interbank Rates	Current Rate %	YTD %
	USD	%	%			
Oil						
Brent Crude (per bbl)	75.3	0.67%	46.66%	UAE	0.44	-13.6%
WTI Crude (per bbl)	73.2	0.54%	50.95%	Saudi Arabia	0.79	-3.0%
Oman Crude Oil (Last Closing)	72.9	-0.38%	42.77%	Kuwait	1.50	4.3%
OPEC (per bbl)	72.5	1.24%	44.21%	Oman	2.10	-21.4%
				Qatar	1.03	-8.2%
				Bahrain	1.64	-27.0%

Precious Metals	Price	D/D	YTD	GCC Latest 10-Yr Government Bond Yields	Maturity date	YTM, %
Gold100 OZ (per oz)	1,781.7	0.16%	-6.15%	KUWAIT	20/03/2027	1.39
Silver (per oz)	26.0	0.79%	-1.59%	UAE	16/04/2030	2.02
Platinum (per oz)	1,086.7	0.76%	1.36%	QATAR	16/04/2030	2.08
Other Metals						
Copper, MT	9,301	1.32%	19.77%	SAUDI ARABIA	22/10/2030	2.30
Aluminium, MT	2,425	0.89%	22.51%	OMAN	25/01/2031	5.28
Lead, MT	2,175	0.83%	9.05%	BAHRAIN	30/09/2031	5.55
Zinc, MT	2,862	0.86%	4.02%			

Midswaps	Price	YTM %	USD Libor	Rate (%)	YTD
3 year	99.46	0.4	1m	0.10	-33.4%
5 year	99.51	0.9	3m	0.14	-42.2%
10 year	101.45	1.5	6m	0.16	-36.4%
30 year	106.16	2.1	1 year	0.25	-26.6%

Source: Bloomberg

GCC CORPORATE NEWS, ANNOUNCEMENTS & DISCLOSURES

OMAN

Oman Oil Marketing Company (OOMCO) has signed a Memorandum of Strategic Collaboration (MSC) with Asyad Group

- Oman Oil Marketing Company (OOMCO) has signed a Memorandum of Strategic Collaboration (MSC) with Asyad Group through its Ship Management arm for the provision of bunker fuels. The agreement, under which OOMCO will supply the OSMC with different grades of marine fuels in all ports of Oman, marks a long-term strategic business collaboration that seeks to cement the Sultanate's position as a global logistic hub.
- OOMCO provides a complete range of bunker fuel supply and services in all major ports of Oman, including in the Port of Duqm. OOMCO is currently constructing a greenfield bunker terminal at the Port of Duqm to support in providing competitive bunker fuel for all customers calling Duqm Port.

SAUDI ARABIA

SAMA extends deferred payment program for impacted MSMEs by another 3 months

- Saudi Central Bank (SAMA) extended the deferred payment program for the impacted micro, small and medium enterprises (MSMEs) that are still impacted by the COVID-19 precautionary measures for three additional months from July 01, 2021 to September 30, 2021.
- The extension of the program is consistent with the Saudi Central Bank's mandate to maintain financial sector stability, and to enable financial institutions to support economic growth and employment levels in the private sector, SAMA said in a statement.
- SAMA clarified that during this extension MSMEs will be subject to the assessment by the financing entities on the extent to which these MSMEs are still affected by the COVID-19 precautionary measures, in order to be qualified for the extension. This also applies to qualified MSMEs impacted by the preventive measures to protect the health and safety of pilgrims, in accordance with the Deferred Payment Program guidelines.
- Since its launch on March 14, 2020, to date, the Deferred Payment Program has benefited more than 106,000 contracts with a total value of deferred payments worth SAR 167 billion.

Saudi finance minister issues license for STC and Saudi Digital banks

- Saudi Arabia's cabinet has given approval to the kingdom's finance minister to issue license for the country's first digital banks, state news agency reported.
- "The finance minister will issue the necessary licenses for STC Bank and Saudi Digital Bank, both under establishment," the Saudi Press Agency added.
- Minister Mohammed al-Jadaan said the cabinet's approval comes within the objectives of the Saudi Financial Development Program, which is part of a massive economic reform plan known as Saudi Vision 2030.
- These objectives seek to develop a more efficient digital infrastructure, while encouraging entrepreneurship and creating job opportunities in the financial sector.

Saudi Telecom to Invest Additional SAR 802mn in stc Pay

- stc announced that the Saudi Council of Ministers had approved on 22-06- 2021 the licensing of stc pay to become a digital bank with a paid-up capital of SAR 2.5 billion.
- The above approval and the completion of the transaction, are conditional upon completing the regulatory requirements of the Saudi Central Bank (SAMA) and the relevant Saudi Arabian authorities whereby stc will inject additional SAR 802 million to retain 85% of stc pay's share capital and Western Union (via a wholly-owned subsidiary) will invest SAR 750 million to own 15% of stc pay's share capital, thus attaining the SAR 2.5 billion capital.

Saudi Arabia's PIF might divest stake in stc

- Saudi Arabia's Public Investment Fund (PIF) is reportedly planning to sell part of its stake in Saudi Telecom Company (stc) in a bid to monetize some of its assets.
- PIF has hired Goldman Sachs and the investment banking arm of the Tadawul-listed Saudi National Bank (SNB) to arrange a transaction, according to Reuters.
- The fund intends to double its assets to SAR 4 trillion and create 1.8 million direct and indirect jobs by 2025.
- Crown Prince Mohammed bin Salman revealed last April that the size of the state-owned fund is expected to expand to SAR 10 trillion by 2030, stressing that PIF motivates the Saudi economy more than the budget.

SABIC board recommends 17.5% cash dividend for H1 2021

Current Capital	SAR 30 bn
Number of shares	3 bn
Dividend	SAR 5.25 bn
Percentage of capital	17.5% (SAR 1.75 per share)
Record date	Sept. 19, 2021, including shareholders registered in Securities Depository Center Co. (Edaa) at the end of the second trading day following this date
Payment date	Oct. 3, 2021

Arabian Centers says occupancy hits 92.9% in FY2020/21; footfall down to 63.2mn

- Arabian Centers Co. (ACC) said occupancy rates in only 19 malls reached 92.9% in the fiscal year ended March 31, 2021, compared with 93.1% a year earlier.
- Commenting on its FY2020/2021 financial results, the Tadawul-listed firm said that the occupancy rate rose in Q4 2020/2021, compared to 90.2% in Q3 2020/2021, as commercial activity continued to recover.
- ACC counted 21 shopping centers in its portfolio at the end of FY2020/2021, with a gross leasable area spanning 1.21 million square meters, down 0.5% year-on-year (YoY).
- The company replenished its stock of presently unleaseable areas, which are expected to be allocated to construct cineplex or entertainment facilities.
- The mall operator inaugurated cineplexes at 10 out of its 21 portfolio locations and is expected to launch cineplexes in nine more centers by December 2021.
- According to the statement, ACC received nearly 63.2 million visitors in FY2020/2021, down 44.9%, compared with 114.7 million a year earlier, due to the temporary closure of malls in Q1 2020/2021.
- Footfall numbers fell 16.2% to 16.7 million in Q4 2020/2021, compared with 20 million in Q3 2020/2021.

Sipchem announced completion of the turnaround maintenance activities for SAMAPCO

- Sahara International Petrochemical Company (Sipchem) is pleased to announce the safe completion of the turnaround maintenance activities for Sahara and Ma'aden Petrochemicals Company plant - SAMAPCO (a Sipchem affiliate).
- During the turnaround for the SAMAPCO Plant, the required maintenance works were completed safely, which will enhance the SAMAPCO Plant's efficiency, increase its reliability, reduce costs, and allow it to achieve its future operational plans.
- The financial impact of this shutdown depends on the actual duration during the maintenance turnaround and the sales average during the shutdown period, and will be reflected in the company's 2nd Quarter of 2021 financial results. The company has announced that it has taken the necessary actions to mitigate any potential negative impact on its customers.

Al Naqool obtains SAR 4.7mn financing from Tamweel Aloula

- Mohammed Hassan Al Naqool Sons Co. obtained on March 11, a SAR 4.7 million Shariah-compliant financing from Tamweel Aloula Co., the company said in a bourse statement.
- The credit, which has a term of 36 months, is covered by a promissory note, the statement added.
- The amount is intended to finance the purchase of equipment in order to increase production capacity.
- No related parties are included in the deal, the company noted.

UAE

du partners with DAFZA to launch UAE's first NOC blockchain service

- Emirates Integrated Telecommunications Company (du) has entered into a strategic partnership with the Dubai Airport Free Zone Authority (DAFZA) to launch the UAE's first locally hosted blockchain service, the Blockchain Edge.
- The Blockchain Edge will enable both entities to automate licensing processes for activities that require a no-objection certificate (NOC) from other government agencies in a single platform, according to a press release on Tuesday.
- This step comes in line with the directives of Sheikh Hamdan bin Mohammed bin Rashid Al Maktoum, Crown Prince of Dubai and Chairman of The Executive Council, to cut government procedures for doing business by 30%.
- DAFZA companies will benefit from the new platform in expediting the issuance process of new licenses or adding commercial activities restricted by the no-objection certificate from other government agencies.

Abu Dhabi's TAQA 'very well placed' to access green financing

- Abu Dhabi National Energy Company (TAQA) is very well placed to access green financing having observed growing demand and appetite for more sustainable financing, its CEO said.
- CEO Jasim Hussain Thabet said that as part of the company's growth agenda it is likely to seek such financing for some of its projects in due course but declined to disclose details of any future issuances.
- The Abu Dhabi Securities Exchange (ADX)-listed company currently meets more than 95 percent of Abu Dhabi's power and water needs. It also benefits from exclusivity rights that allow it to participate in all power generation and water desalination projects tendered in Abu Dhabi over the next decade with, a minimum 40 percent equity share, said Thabet.

KUWAIT

Al Imtiaz Investment Group sold its stake in National Consumer Holding Company

- Al Imtiaz Investment Group and one of its subsidiary sold its stake in National Consumer Holding Company.
- Combined they sold 18.034m shares.
- The transaction will result in cash proceeds of KWD 0.90mn and gain of KWD 0.257mn in 2Q-2021.

KMEFIC will be active for trading from 24 June after completion of capital reduction

- Boursa Kuwait Announces that shares of Kuwait And Middle East Financial Investment Co (KMEFIC) will be active for trading Thursday, 24-06-2021 ,after completion of capital reduction procedure.

ECONOMIC & GENERAL NEWS

Sultanate offers RO1.5 bn investment opportunities to Saudi investors

An official Omani delegation currently visiting Saudi Arabia rolled out around 150 investment opportunities worth an estimated RO 1.5 billion now available in the Sultanate in real estate development, industry, tourism, fisheries, petrochemical and renewable energy. This was announced when the delegation, comprising representatives of government and private establishments, visited the Federation of Saudi Chambers and met with businessmen and members of the Omani Saudi Business Council, on Tuesday.

[Source](#)

Pact Signed to Supply Bunker Fuel To Asyad Group Ships

Oman Oil Marketing Company (OOMCO) has signed a Memorandum of Strategic Collaboration (MSC) with Asyad Group through its Ship Management arm for the provision of bunker fuels. The agreement, under which OOMCO will supply the OSMC with different grades of marine fuels in all ports of Oman, marks a long-term strategic business collaboration that seeks to cement the Sultanate's position as a global logistic hub. Hussain Jamaa Bait Ishaq, Oman Oil Marketing Company's Acting CEO, said, "OOMCO is already active in bunker supply in all major ports of Oman and this collaboration, with the major player of the country's marine transportation sector, marks another critical milestone in our journey towards creating long-term relationship and develop a sustainable maritime business in Oman.

[Source](#)

CBO issues treasury bills worth OMR 150mn

Oman's central bank raised OMR150 million by way of allotting treasury bills on Tuesday. The treasury bills are for a maturity period of 91 days, from June 23, 2021, until September 22, 2021. The average accepted price reached 99.806 for every OMR100, and the minimum accepted price arrived at 99.805 per OMR100. The average discount rate and the average yield reached 0.77679 per cent and 0.77830 per cent, respectively. The interest rate on the Repo operations with CBO is 0.5 per cent while the discount rate on the Treasury Bills Discounting Facility with CBO is 0.75 per cent.

[Source](#)

SME sector gets boost via loan portfolio management agreement

The Authority for Small and Medium Enterprises (SME) Development and the Oman Development Bank sign a loan portfolio management agreement to finance entrepreneurs and owners of small and medium enterprises. A statement issued online by Oman News Agency (ONA) said: "Authority for Small and Medium Enterprises (SME) Development and the Oman Development Bank sign a loan portfolio management agreement to finance entrepreneurs, owners of small and medium enterprises and craftsmen to establish and expand their small and medium enterprises and to enhance their role in advancing the national economy."

[Source](#)

MIDDLE EAST

Mideast Stocks: Major Gulf markets gain as financial shares rise

Major stock markets in the Gulf ended higher on Tuesday, supported by their financial stocks, with the Abu Dhabi index leading the gains. Saudi Arabia's benchmark index added 0.3%, with Saudi National Bank rising 2.5%. Dubai's main share index closed 0.3% higher. In Abu Dhabi, the index gained 0.5%, with the country's largest lender First Abu Dhabi Bank FAB.AD rising 1%. The Qatari index was up 0.3%.

[Source](#)

Bahrain's FDI inflows reach \$1 billion in 2020

Bahrain's foreign direct investment (FDI) inflows increased by \$1.007 billion in 2020, according to the latest World Investment Report (WIR 2021) from the UN Conference of Trade and Development (UNCTAD). The annual report charts global investment flows, analyses trade trends, and examines government policies that seek to expand world trade. The report highlighted that global FDI contracted by 35% to \$1 trillion in 2020, with an expectation for flows to bottom out and increase by 10-15% in 2021. Despite global trends, Bahrain experienced a 3.3% increase in inward FDI stocks, reaching \$31.7 billion in 2020. Also highlighted was Bahrain's stock to GDP ratio, where Bahrain's inward FDI stocks relative to GDP reached 92%, the highest ranking in the GCC and surpassing the global average of 49%. The report recognised the Government of Bahrain's plans to continue implementing wide-ranging reforms to attract direct investments and link it to its national development and economic diversification plans.

[Source](#)

UAE financial system is stable; economic recovery looks imminent - Central Bank

The UAE's financial system is stable and economic data points to a post-pandemic recovery. However, banks should support the recovery by ensuring flow of credit to the economy, UAE Central Bank Governor Khaled Mohamed Balama said. Liquidity and capital buffers of banks remain adequate, supported by stable deposit volumes and growth in capital market funding, he said during a meeting on Tuesday with all banks operating within the country.

[Source](#)

Saudi Arabia seeks to boost confidence in private sector, says Minister of Commerce

Saudi Arabia is working to boost the confidence in the private sector by involving private companies in the Kingdom's mega projects, such as NEOM, Red Sea Project, Qiddiya, Amaala, and others, said Minister of Commerce and Acting Minister of Media Majid Al-Qasabi. The Kingdom is currently going through a transformation phase, and it is developing legislations and regulations on digitalizing measures to enhance competitiveness, Al-Qasabi said. The private sector is a key partner in the development process and it represents a means for providing job opportunities for nationals, he added.

[Source](#)

Kuwait Parliament Approves State Budget With \$40 Billion Deficit

National Assembly passes budget for 2021/22 fiscal year during a special session in which 30 lawmakers refused to vote. The budget projects a deficit of 12.1 billion dinars. Spending forecast at 23 billion dinars, revenue 10.9 billion. Oil income expected at 9.13 billion, based on oil at \$45 a barrel. Wages and subsidies account for 71.6% of budget; capital expenditure are 15% of total spending. 32 lawmakers voted in favor, 1 against.

[Source](#)

Qatar has no need to sell bonds after first quarter surplus, says finance minister

Qatar has no need to tap bond markets for budget-balancing reasons after a better than expected oil price boosted its revenues, Finance Minister Ali Al-Kuwari said. He told Bloomberg TV that the country would only consider raising fresh debt for opportunistic reasons such as attractive yields. "When we did the budget we ran very conservative numbers (based on) \$40 oil and the expectation was around 34 billion Qatari riyals of deficit for the year however we had an excellent first quarter and oil prices moved in the right direction," he said.

[Source](#)

INTERNATIONAL

Fed will not raise rates on inflation fears alone, Powell says

Federal Reserve Chair Jerome Powell on Tuesday reaffirmed the U.S. central bank's intent to encourage a "broad and inclusive" recovery of the job market, and not to raise interest rates too quickly based only on the fear of coming inflation. "We will not raise interest rates pre-emptively because we fear the possible onset of inflation. We will wait for evidence of actual inflation or other imbalances," Powell said in a hearing before a U.S. House of Representatives panel.

[Source](#)

Japan to consider tighter rules on foreign owners of domestic firms

The Japanese government is considering tightening regulation on foreign funds that hold stakes in domestic firms with important technology in areas such as the nuclear industry and defense, the Yomiuri newspaper reported on Wednesday. The new regulation will aim to prevent overseas funds and companies from slapping demands on Japanese companies that may weaken their competitive edge or leak technological expertise, the paper said, without citing sources. The government plans to come up with specific measures by the end of this year and move toward crafting the necessary legislation, the paper said.

[Source](#)

Dollar in retreat as Powell says Fed won't raise rates on 'fear' of inflation

The U.S. dollar remained on the back foot against major peers on Wednesday after a two-day drop as U.S. Federal Reserve officials including Chair Jerome Powell reaffirmed that tighter monetary policy was still some way off. The dollar index, which measures the greenback versus six rivals, was at 91.775 in early Asian trading, off a two-month high of 92.408 reached at the end of last week. It has now given up about a third of its sharp gains posted since last Wednesday, when the Fed surprised markets by signaling much earlier rate hikes than investors previously expected.

[Source](#)

Stocks recover from 4-week lows as focus switches back to post-pandemic growth

Global shares extended their recovery on Tuesday from four week lows, as investors focused on prospects for post-pandemic economic growth, rather than fret more over the hawkish stance taken by the U.S. Federal Reserve at a policy meeting last week. European stocks looked set to build on gains in Asian markets as EuroSTOXX 50 futures rose 0.4% and FTSE futures were up 0.3%. MSCI's broadest index of Asia-Pacific shares outside Japan advanced 0.4%, moving above Monday's four-week lows and notching a 4% gain so far this year.

[Source](#)

Fed's Powell sticks to transient inflation scenario on Capitol Hill

Federal Reserve Chair Jerome Powell on Tuesday reaffirmed the U.S. central bank's intent to encourage a "broad and inclusive" recovery of the job market, and not to raise interest rates too quickly based only on the fear of coming inflation. "We will not raise interest rates preemptively because we fear the possible onset of inflation. We will wait for evidence of actual inflation or other imbalances," Powell said in a hearing before a U.S. House of Representatives panel.

[Source](#)

European markets head for muted open ahead of PMI data

European stocks are expected to open around the flatline on Wednesday with investors in the region awaiting key Purchasing Managers' Indexes from the euro zone. European markets are awaiting the first reading of activity in the services and manufacturing sectors in the euro zone and U.K. for June. The "flash" or preliminary data — a useful gauge of economic health in two key sectors in the region — for the single currency area is due at 9 a.m. London time.

[Source](#)

Bitcoin drop below \$30,000 sparks fears of another crypto winter

Bitcoin's brief drop below the symbolic price threshold of \$30,000 on Tuesday has reignited talk of a crypto winter. It doesn't help that cryptocurrencies like dogecoin, XRP and others saw sharp drops in the last 24 hours. But experts tell CNBC that bitcoin's fundamentals are good, and the market conditions in 2021 are very different than the last big crypto crash in 2018.

[Source](#)

COMMODITIES

Oil settles slightly lower as OPEC+ discusses raising production

Crude oil prices settled slightly lower on Tuesday after Brent rose above \$75 a barrel for the first time in over two years, as OPEC+ discussed raising oil production. Brent crude futures settled down 9 cents to \$74.81 a barrel after hitting a session high of \$75.30 a barrel, the strongest since April 25, 2019. U.S. West Texas Intermediate (WTI) crude fell 60 cents, or 0.8%, to \$73.06 a barrel.

[Source](#)

Gold ticks up after Powell pledges not to raise rates quickly

Gold prices gained on Wednesday after U.S. Federal Reserve Chair Jerome Powell promised not to raise interest rates too quickly based only on the fear of coming inflation, although an uptick in the dollar kept prices in check. Spot gold was up 0.1% at \$1,780.06 per ounce, as of 0103 GMT. U.S. gold futures were steady at \$1,777.60 per ounce.

[Source](#)

Oman Oil Price Rises 95 Cents

Oman oil price (August Delivery 2021) today reached 72.86 US Dollars, comprising an increase by 95 cents from the price of yesterday (Monday), which was 71.91 US Dollars. The average price of Oman oil (June Delivery 2021) has stabilized at 63.10 US Dollars, thus 1.33 US Dollar per barrel lower than May Delivery 2021.

[Source](#)

FIXED INCOME / RATING ACTION / RATING AGENCY OUTLOOK

UAE

Dubai redeems \$500m bond certificates

- The Dubai government, acting through the Department of Finance (DOF), has repaid the \$500 million fixed-rate note issued on 22 June 2011 under its euro medium-term note program, according to the Dubai media office.
- The \$500 million bond certificates reached their maturity on 22 June 2021; hence, all the notes have been fully redeemed through the paying agent to their holders, along with accrued interest.
- The Director-General of DOF, Abdulrahman Saleh Al Saleh, said: "The Government of Dubai's ability to fulfil its financial obligations reflects its deep fiscal stability amidst the circumstances imposed by the current global crisis."
- Meanwhile, Al Saleh remarked: "We have been successful in overcoming the most challenging repercussions of the global pandemic, and have now entered a solid phase of recovery, thanks to the measures taken by the government to ensure rational prioritized spending, under the directives of our leadership."

KUWAIT

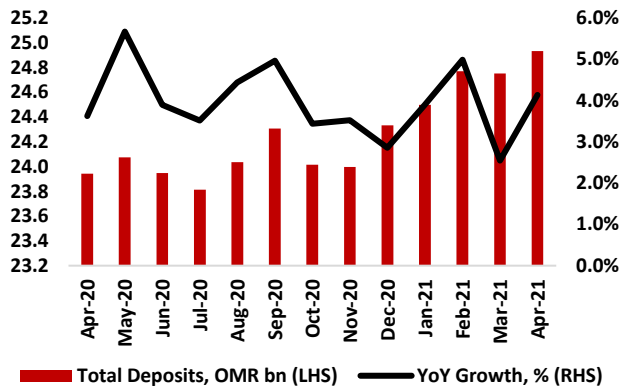
IPT: KFH Perp Non-Call 5.5 Tier 1 USD RegS Sukuk at 4.000% Area

- Books open, today's business.
- Issuer: KFH Tier 1 Sukuk Limited
- Issuer LEI: 549300JVNRIBUMSCDU79
- Obligor / Mudareb: Kuwait Finance House K.S.C.P.
- Obligor / Mudareb LEI: 2549007KX0N057S9BC98
- Obligor's Ratings: A2 by Moody's (stable) / A+ by Fitch (negative)
- Expected Issue Rating: Unrated
- Format: Regulation S Registered Form, Category 2
- Sukuk Structure: Mudaraba
- Issue Currency and Size: USD Benchmark
- Pricing Date: 23 June 2021
- Issue Date/ Settlement Date: 30 June 2021 (T+5)
- First Call Date: 30 June 2026
- First Reset Date: 30 December 2026 and every fifth anniversary thereafter
- Maturity: Perpetual Non-Call 5.5 years
- IPTs: 4.000% area
- Day Count Fraction: 30/360

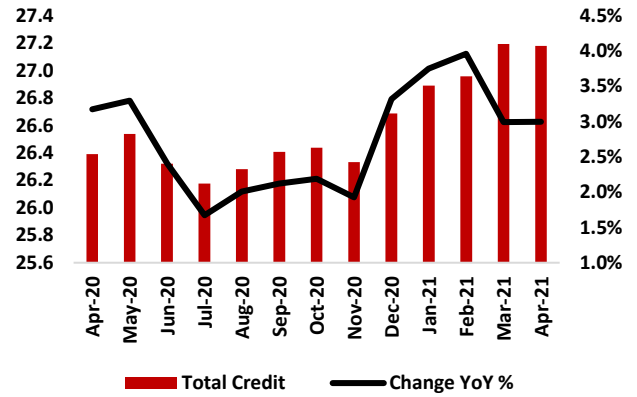
CHART / TABLE OF THE DAY

Oman Banking Sector in Charts

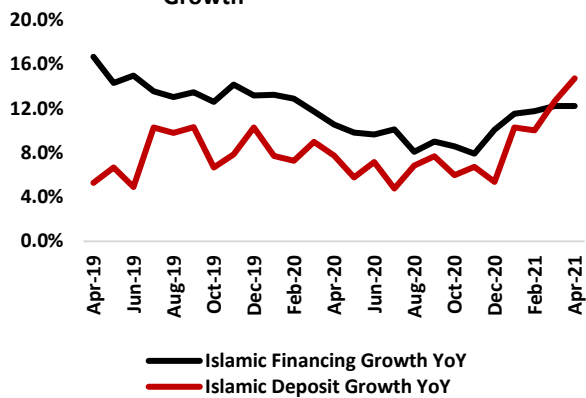
Omani Banking Sector: Total Deposits



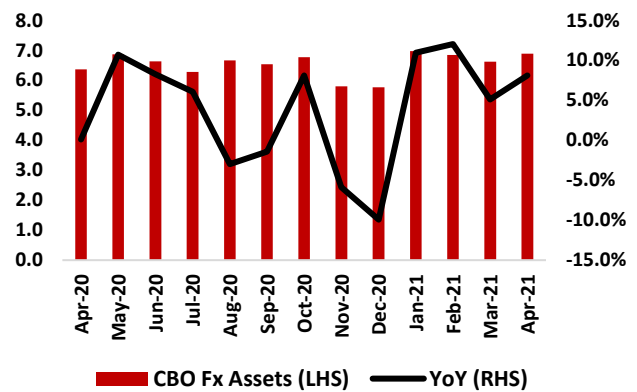
Omani Banking Sector: Total Credit



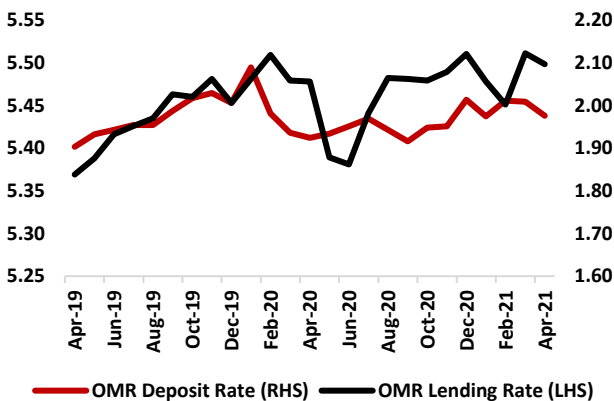
Islamic Banking Financing and Deposit Growth



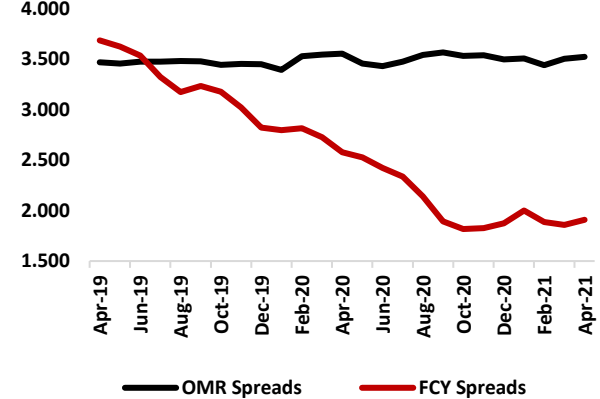
CBO Fx Assets, OMR bn



Weighted Average Interest Rates, %



Weighted Average Interest Rate Spreads, %



For more details check: [Report](#)

TECHNICALS OF THE DAY

GCC Technical Analysis

Stock Name	Market Name	Purchase Price	Target 1	Target 2	Return T1	Return T2	Stop Loss	Risk
اسم السهم	السوق	سعر الشراء	الهدف الأول	الهدف الثاني	العائد الأول	العائد الثاني	وقف الخسارة	المخاطرة
SARCO	SAUDI	174.00	178.00	179.00	2.30%	2.87%	173.50	-0.3%
ALUJAIN	SAUDI	56.20	57.50	58.00	2.31%	3.20%	56.00	-0.4%
YANSAB	SAUDI	72.00	74.00	75.00	2.78%	4.17%	71.50	-0.7%
AMIANITIT	SAUDI	28.80	29.50	29.80	2.43%	3.47%	28.70	-0.3%
SVCP	SAUDI	107.00	110.00	111.00	2.80%	3.74%	106.00	-0.9%
MESC	SAUDI	24.80	25.50	25.60	2.82%	3.23%	24.70	-0.4%
TIHAMAH	SAUDI	60.70	62.00	62.50	2.14%	2.97%	60.40	-0.5%
AL ANWAR INVESTMENT	OMAN	0.110	0.113	0.115	2.73%	4.55%	0.109	-0.9%
GULF FINANCE HOUSE	UAE	0.74	0.76	0.77	2.70%	4.05%	0.73	-1.4%
THMAAR	UAE	0.275	0.282	0.284	2.55%	3.27%	0.274	-0.4%
EMAAR PROPERTIES	UAE	4.17	4.30	4.35	3.12%	4.32%	4.15	-0.5%
QATAR ISLAMIC BANK	QATAR	17.90	18.35	18.40	2.51%	2.79%	17.85	-0.3%
QATAR INSURANCE	QATAR	2.49	2.55	2.57	2.41%	3.21%	2.48	-0.4%
VODAFONE QATAR	QATAR	1.63	1.67	1.68	2.27%	2.88%	1.62	-0.8%

Note:

Support & Resistance for the expectations

Stop Loss: the clients should close / decrease his positions if it exceed this level

Risk: difference between price and support 1

Return T1: difference between Purchasing price and Target 1

Return T2: difference between Purchasing price and Target 2

Purchase Price is the last closing prices

Prices are in Countries respective currency

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