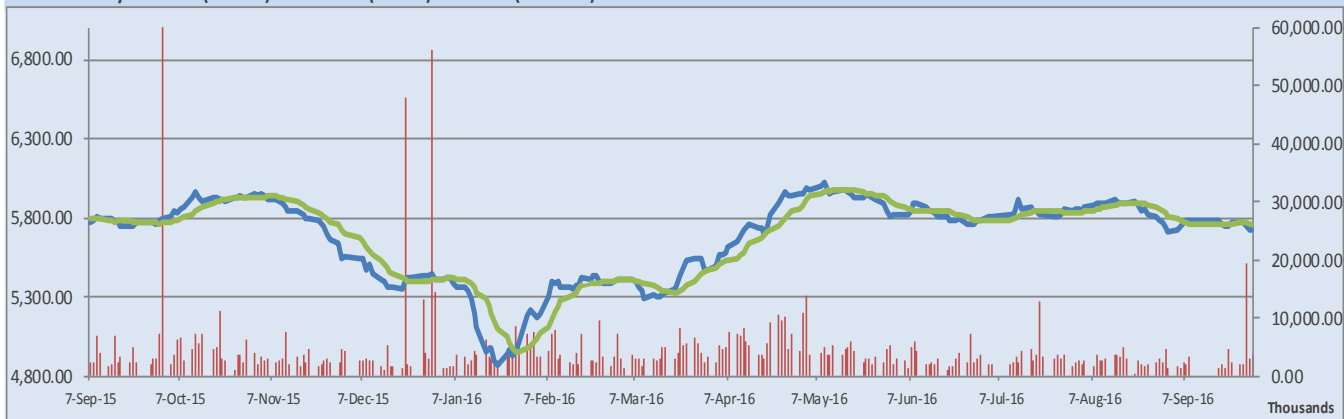


Al Arabi Monthly Report

September 2016

MSM 30 one year close (In Blue) & turnover (In Red) Vs MA10 (In Green)



The MSM 30 index closed at 5,726.2 points, down by 0.15% from the previous months closing. 20 out of 72 stocks closed in the green and 29 in the red. While 23 were unchanged 310.2mn shares traded during the month with the traded value reaching OMR 54.5mn. The Financial index closed at 7,376.9 points, Industry index closed at 7,443.2 points and the services index closed at 3,108.57 points registering percentages change of 0.74%, -0.64% and -0.87% over the previous months closing respectively.

MSM summary	Current Month	Previous Month	Change	MTD %	YTD %
AL ARABI OMAN20 Index	1,032.87	1,033.18	(0.31)	(0.03)	0.22
Al Arabi GCC 50 Index	1,010.63	1,062.86	(52.23)	(4.91)	(5.23)
Al Arabi MENA 200 Index	918.04	933.40	(15.36)	(1.65)	(3.69)
MSM SHARIAH Index	874.46	886.47	(12.01)	(1.35)	2.23
MSM 30	5,726.20	5,735.00	(8.80)	(0.15)	5.92
Volume(In 000)	310,229	315,496	(5,268)	(1.67)	
Value traded (In RO 000)	54,488	62,745	(8,258)	(13.16)	

Top Gainers	Price	Chg	Chg
Companies	RO	RO	%
PORT SERVICES CORPORATION	0.239	0.019	8.64
UNITED FINANCE	0.160	0.010	6.67
BANK MUSCAT	0.404	0.024	6.32
AL JAZEERA SERVICES	0.201	0.010	5.24
OMAN FISHERIES	0.064	0.003	4.92

Top Co. - Value	Price	Value	Mkt.Share
Companies	RO	in RO 000	
PHOENIX POWER	0.146	18,260.67	33.51%
BANK MUSCAT	0.404	5,911.39	10.85%
PORT SERVICES CORPORATION	0.239	2,259.30	4.15%
OMAN TELECOMMUNICATION	1.550	2,100.63	3.86%
RAYSUT CEMENT	1.510	2,010.41	3.69%

Top Losers	Price	Chg	Chg
Companies	RO	RO	%
TAAGEER FINANCE	0.112	(0.010)	(8.20)
RENAISSANCE SERVICES	0.230	(0.020)	(8.00)
OMAN EDU. & TRIN. INV.	0.176	(0.013)	(6.88)
AL ANWAR CERAMIC TILES	0.202	(0.011)	(5.16)
NATIONAL FINANCE	0.131	(0.007)	(5.07)

Top Co. - Volume	Price	Volume	Mkt.Share
Companies	RO	in 000	
PHOENIX POWER	0.146	145,593.66	46.93%
BANK NIZWA	0.077	21,608.49	6.97%
BANK MUSCAT	0.404	15,047.39	4.85%
BANK SOHAR	0.171	11,244.88	3.62%
OMAN FISHERIES	0.064	11,030.98	3.56%

Source MSM Market and OABINVES



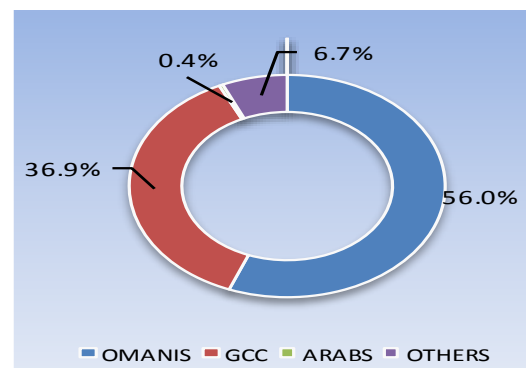
Sector Name	Bloomberg Code	No of Co.	Current	Previous	Points Monthly	MTD %	Points Yearly	YTD %
Financial Sector	BKINV	13	7,376.86	7,322.39	54	0.74	900	13.89
Industry Sector	INDSI	10	7,443.22	7,491.53	(48)	(0.64)	672	9.93
Services Sector	SINSI	7	3,108.57	3,135.75	(27)	(0.87)	53	1.73

Main Indicators - Sectors	52-Week		Main Indicators	
	High	Low	P/Ex	P/Bx
MSM 30	6,020.39	4,867.00	10.19	1.14
Financial Sector	7,853.45	5,745.17		0.89
Industry Sector	8,245.93	6,379.20		1.56
Services Sector	3,355.71	2,806.89		1.38

Source: MSM, Bloomberg

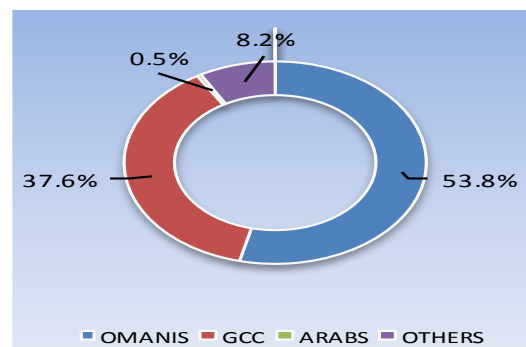
Nationality Trading - Buy

	Value (RO 000)
OMANIS	30,508.6
GCC	20,123.3
ARABS	215.3
OTHERS	3,640.3



Nationality Trading - Sell

	Value (RO 000)
OMANIS	29,313.5
GCC	20,472.3
ARABS	246.1
OTHERS	4,455.6



Government Development Bonds

Issue No.	Maturity Date	Issue Value (RO)	Coupon	Listing Date
39	Dec 20, 2016	150,000,000	3.25%	Dec. 20, 2011
40	Jun. 19, 2022	100,000,000	5.50%	Jun. 24, 2012
41	Dec. 05, 2017	100,000,000	3.25%	Jan. 28, 2013
42	May. 13, 2020	80,000,000	4.25%	May. 20, 2013
43	Sep. 05, 2017	100,000,000	2.75%	Oct. 03, 2013
44	Nov. 25, 2018	100,000,000	3.00%	Dec. 11, 2013
45	Dec. 15, 2019	200,000,000	3.00%	Dec. 15, 2014
46	23-Feb-2025	200,000,000	4.50%	Mar.4 2015
47	9-Aug-2020	300,000,000	3.00%	Aug.11 2015
48	22-Feb-2021	100,000,000	3.50%	Feb. 24 2016

Source: MSM



GCC Market Indices	Current Close	Previous Close	Change	MTD	YTD
	Index	Index		%	%
Muscat Securities Market	5,726.20	5,735.00	(8.80)	(0.15)	5.92
Saudi Stock Exchange	5,623.34	6,079.51	(456.17)	(7.50)	(18.64)
Kuwait Stock Exchange	5,398.39	5,419.68	(21.29)	(0.39)	(3.86)
Qatar Exchange	10,435.46	10,989.79	(554.33)	(5.04)	0.06
Bahrain Stock Exchange	1,150.00	1,142.21	7.79	0.68	(5.42)
Dubai Financial Market	3,474.38	3,504.40	(30.02)	(0.86)	10.26
Abu Dhabi Securities Exchange	4,476.32	4,471.01	5.31	0.12	3.93

Source: Bloomberg, OABinvest

P/E (TTM) Comparison of Omani Market & MENA	Sep'16	Aug'16	July'16	June'16
	X	X	X	X
MSM30 *	10.75	10.03	8.56	10.96
Saudi Stock Exchange	13.24	14.40	14.92	15.05
Kuwait Stock Exchange	18.62	18.73	18.87	18.29
Qatar Exchange	14.52	15.29	14.52	13.61
Bahrain Stock Exchange	9.60	9.27	9.60	9.32
Dubai Financial Market	12.43	12.54	12.16	11.12
Abu Dhabi Securities Exchange	11.91	11.95	12.34	11.91
Gulf Market Average	13.01	13.17	13.00	12.89

Source: Bloomberg*, PEx: last closing price / Earnings per share (times), PBx: Last closing price / Book value of the share (times) All GCC data for entire market except MSM



World Markets	Country	Value	M/M	YTD
Europe			%	%
FTSE 100	United Kingdom	6,927.07	2.15	10.97
DAX	Germany	10,518.33	(0.70)	(2.09)
CAC 40	France	4,480.58	0.95	(3.37)
United States			%	%
DJIA	USA	18,339.24	(0.33)	5.25
S&P 500	USA	2,171.37	0.02	6.23
NASDAQ	USA	5,318.55	2.02	6.21
Asia Pacific			%	%
NIKKEI 225	Japan	16,693.71	(1.15)	(12.29)
HANG SENG	Hongkong	23,739.47	3.32	8.33
Arab Market Indices			%	%
Tunis Se Index	Tunis	5,324.61	(1.86)	5.60
EGX 30 Index	Egypt	-	-	-
Amman Stock Exchange	Jordan	2,120.46	2.10	(0.74)
Palestine Sec. Exchange	Palestine	518.58	2.09	(2.66)
Blom Stock Index	Lebanon	1,160.80	1.59	(0.75)
MSCI			%	%
	Bahrain	71.48	(3.17)	(5.57)
	Kuwait	401.85	2.53	(10.76)
	Oman	654.09	0.41	0.88
	Qatar	824.71	(4.72)	1.92
	UAE	389.62	(0.72)	9.43
	GCC Countries	453.38	(1.72)	1.81

Source: Bloomberg at 3.00 P.M Muscat time

change in Commodity Prices	Value	M/M	YTD
		%	%
Brent Crude (per bbl)	48.38	3.18	10.51
WTI Crude (per bbl)	46.86	3.42	8.12
Gold100 OZ (per oz)	1,320.09	0.85	24.37
Silver (per oz)	19.05	2.11	37.46
Platinum (per oz)	1,028.10	(2.28)	15.12
Copper, MT	4,818.00	4.35	2.40
Aluminium, MT	1,665.00	3.16	10.48
Lead, MT	1,997.00	4.86	11.38
Zinc, MT	2,332.00	0.95	44.93
Nickel, MT	10,695.00	9.52	21.26

Source: Bloomberg at 3.00 P.M Muscat time

Cross Rate for Major Currencies*			
Currency	Code	USD/1 Unit	Units/1 USD
Euro	EUR	1.1211	0.8921
British Pound	GBP	1.301	0.7688
Japanese Yen	JPY	0.0099	100.606
Omani Rial	OMR	2.6061	0.3863

Source: Oanda

Market performance and value indicators

Financial Sector



Financial Sector	Sub Sector	Name of Company	MKT Code	RO	Close	Volume	52-Wk		Share Performance %				BETA	Share Latest Ratio			N/P (RO'mn)		
				Capitalization	Price		High	Low	% Δ	% Δ WTD	% Δ MTD	% Δ YTD		P/E	P/B	Div. Yld. %	Latest Calendar Qtr	YOY	QOQ
Financial Sector	Banking	BANKMUSCAT SAOG	BKMB	1,008,485,104	0.404	2,620,003	0.533	0.358	1.00	0.00	0.00	-10.13	1.19	5.59x	0.69x	5.89	46.72	0.44%	6.80%
		BANK DHOFAR SAOG	BKDB	389,219,516	0.226	3,720	0.260	0.184	0.00	0.00	0.00	18.01	0.99	4.68x	1.08x	5.94	12.61	16.21%	-7.00%
		NATIONAL BANK OF OMAN SAOG	NBOB	350,997,943	0.238	224,650	0.298	0.195	0.00	0.00	0.00	-1.95	1.20	5.71x	0.87x	6.52	15.46	0.21%	10.91%
		HSBC BANK OMAN	HBMO	202,031,592	0.101	1,259,989	0.129	0.092	1.00	0.00	0.00	1.00	1.09	5.20x	0.66x	3.86	4.35	213.32%	24.24%
		BANK SOHAR	BKSB	274,369,387	0.171	839,484	0.192	0.120	-1.72	0.00	0.00	8.92	1.40	11.39x	1.06x	2.94	4.65	-36.17%	11.70%
		AHLI BANK	ABOB	276,457,012	0.194	100,181	0.207	0.168	0.00	0.00	0.00	-1.02	0.88	10.10x	1.21x	5.15	7.20	-6.94%	2.46%
		BANK NIZWA	BKNZ	115,500,000	0.077	932,025	0.082	0.060	-1.28	0.00	0.00	10.00	0.85	-	0.92x	-	-0.26	-83.57%	-44.08%
		AL IZZ ISLAMIC BANK	BKIZ	64,000,000	0.064	1,617,528	0.078	0.052	1.59	0.00	0.00	0.00	0.75	-	0.76x	-	-0.80	-46.27%	-38.58%
	Insurance	OMAN UNITED INSURANCE CO	OUIS	28,700,000	0.287	667,900	0.306	0.157	0.00	0.00	0.00	32.26	1.71	7.93	1.06x	8.42	1.19	-44.62%	-
		MUSCAT NATIONAL HOLDING	MNHI	8,950,000	1.790	-	1.860	1.77	0.00	0.00	0.00	-3.76	0.35	45.90x	0.58x	3.05	0.34	-	5.46%
		DHOFAR INSURANCE	DICS	41,200,000	0.206	-	0.208	0.197	0.00	0.00	0.00	0.49	0.37	-	1.30x	#N/A/N/A	-2.27	-3347.14%	303.73%
		AL MADINA TAKAFUL CO SAOC	AMAT	12,250,000	0.070	208,300	0.090	0.068	0.00	0.00	0.00	-12.50	0.96	39.55x	0.50x	-	0.37	-51.27%	-19.89%
		TAKAFUL OMAN	TAOI	12,800,000	0.128	-	0.129	0.095	0.00	0.00	0.00	28.00	0.64	6.03x	1.01x	-	0.62	-	-
	Finance & Leasing	MUSCAT FINANCE	MFCI	32,005,869	0.120	-	0.137	0.115	0.00	0.00	0.00	-5.78	0.34	4.14x	0.90x	7.86	0.97	-12.74%	-20.23%
		NATIONAL FINANCE CO	NFCI	35,517,423	0.131	-	0.148	0.129	0.00	0.00	0.00	0.69	0.43	5.64x	0.84x	8.89	1.35	-3.64%	-5.80%
		UNITED FINANCE CO	UFCI	52,208,512	0.160	10,000	0.162	0.097	0.63	0.00	0.00	29.23	0.74	9.75x	1.20x	5.95	1.25	-8.39%	8.66%
		OMAN ORIX LEASING CO.	ORXL	30,124,728	0.120	-	0.135	0.112	0.00	0.00	0.00	-9.57	0.30	5.83x	0.84x	7.21	1.28	-3.46%	-2.36%
		AL-OMANIYA FINANCIAL SERVICE	AOFS	75,913,737	0.300	-	0.289	0.27	0.00	0.00	0.00	-0.32	0.35	11.59x	1.22x	5.89	1.68	-1.70%	17.09%
		TAAGEER FINANCE	TFCI	28,402,080	0.112	7,200	0.140	0.11	1.82	0.00	0.00	-13.85	0.52	3.67x	0.83x	8.39	1.10	-0.72%	3.29%
	Investment & Brokerage	FINANCIAL SERVICES CO.	FSCI	10,725,000	0.126	-	0.165	0.102	0.00	0.00	0.00	0.00	0.33	-	2.40x	#N/A/N/A	0.02	-140.03%	30%
		GLOBAL FIN INVESTMENT	GFIC	33,000,000	0.165	-	0.205	0.1	0.00	0.00	0.00	48.65	0.62	19.09x	1.00x	3.05	0.50	20.57%	-9.92%
		OMINVEST	OMVS	344,598,661	0.542	-	0.570	0.365	0.00	0.00	0.00	41.02	0.73	18.26x	1.58x	1.60	4.60	-81.61%	-35.00%
		NATIONAL SECURITIES	NSCI	3,380,000	0.090	-	-	-	0.00	0.00	0.00	0.00	0.36	-	2.77x	#N/A/N/A	0.43	-260.74%	-
		GULF INVESTMENTS SERVICES	GISI	16,363,002	0.115	-	0.138	0.074	0.00	0.00	0.00	27.78	1.80	-	0.97x	#N/A/N/A	0.14	-0.26%	-0.68%
		FINANCIAL CORP/THE	FINC	7,913,386	0.113	-	0.112	0.112	0.00	0.00	0.00	0.00	0.33	-	1.03x	#N/A/N/A	-0.01	-	-83.56%
		DHOFAR INTL DEVELOPMENT	DIDI	96,096,000	0.390	-	0.422	0.36	0.00	0.00	0.00	-2.01	0.44	8.23x	0.82x	3.85	2.81	-28.72%	-32.16%
		AL BATINAH DEV & INV	DBIH	2,700,000	0.060	9,000	0.109	0.07	4.65	0.00	0.00	15.38	1.53	-	0.76x	#N/A/N/A	0.15	1823.08%	21.16%
		AL SHUROOQ INV SER	SISC	5,175,000	1.035	-	-	-	0.00	0.00	0.00	0.00	0.33	-	1.69x	#N/A/N/A	-0.60	298.60%	1121.93%
		AL ANWAR HOLDINGS SAOG	AACT	28,064,025	0.187	646,455	0.208	0.116	0.54	0.00	0.00	32.16	1.78	5.17x	0.89x	4.59	4.27	-	-
		OMAN & EMIRATES INV(OM)50%	OEIO	16,453,125	0.135	163,325	0.168	0.078	0.00	0.00	0.00	50.00	1.68	-	0.78x	#N/A/N/A	-0.46	-345.07%	-115.03%
		AI MADINA INVESTMENT CO.	AMII	12,429,083	0.165	76,000	0.074	0.049	1.69	0.00	0.00	11.11	1.40	15.00x	0.50x	#N/A/N/A	-0.39	-41.96%	-116.57%
		AL SHARQIYA INVEST HOLDING	SIHC	11,340,000	-	279,435	0.170	0.078	1.61	0.00	0.00	36.96	1.82	24.33x	0.68x	#N/A/N/A	0.11	192.82%	-88.59%
		AVERAGE		3,627,370,187										12.40x	1.04x	5.50			

Source: Bloomberg.

Market performance and value indicators

Industry Sector



Sub Sector	Name of Company	MKT Code	RO Capitalization	Close Price	Volume	52-Wk		Share Performance %				BETA 1Y	Share Latest Ratio			N/P (RO'mn)		
						High	Low	% Δ	% Δ WTD	% Δ MTD	% Δ YTD		P/E	P/B	Div. Yld. %	Latest Calendar Qtr	YOY	QOQ
Food & Beverage Industry	NATIONAL BISCUIT INDUSTRIES	NBII	3,750,000	3.750	-	3.750	3.750	0.00	0.00	0.00	0.00	0.33	5.34x	0.84x	4.00	0.12	-1.91%	-
	SWEETS OF OMAN	OSCI	9,380,000	1.340	-	1.320	1.210	0.00	0.00	0.00	0.00	0.35	13.30x	2.11x	3.73	0.20	-1.74%	271.86%
	DHOFAR BEVERAGES CO	DBCI	5,200,000	0.260	-	0.260	0.260	0.00	0.00	0.00	0.00	0.33	15.88x	1.14x	5.77	0.13	-23.62%	-3062.79%
	NATIONAL REAL ESTATE DEVELOP	NRED	-	-	-	-	-	-	-	-	-	-	-	-	#N/A/N/A	-0.03	-46.67%	11.39%
	OMAN REFRESHMENT CO	ORCI	107,500,000	2.150	-	2.500	2.100	0.00	0.00	0.00	-3.15	0.35	10.60x	2.81x	4.65	2.39	0.56%	39.56%
	NATIONAL MINERAL WATER	NMWI	1,207,620	0.060	-	0.066	0.060	0.00	0.00	0.00	-1.64	0.32	-	-	#N/A/N/A	-0.03	-64.71%	-129.97%
	AREEJ VEGETABLE OILS	AVOI	27,945,000	4.050	-	4.050	3.673	0.00	0.00	0.00	10.25	0.32	20.01x	2.15x	5.76	0.56	-63.26%	9.86%
	OMAN FOODS INTERNATIONAL	NRCI	-	-	-	-	-	-	-	-	-	-	-	-	#N/A/N/A	0.55	-2591%	-494.24%
	OMAN FLOUR MILLS	OFMI	100,170,000	0.636	-	0.644	0.400	7.61	0.00	0.00	49.30	0.74	7.84x	1.43x	7.12	4.11	96.79%	32.40%
	SALALAH MILLS CO	SFMI	71,040,519	1.475	-	1.500	1.400	0.00	0.00	0.00	-1.01	0.31	16.41x	2.78x	4.41	0.85	-39.38%	-2.57%
	OMAN EUROPE FOODS INDUSTRIES	OETI	2,000,000	1.000	-	1.000	1.000	0.00	0.00	0.00	0.00	0.33	-	6.76x	#N/A/N/A	-0.03	-6.67%	154.55%
	DHOFAR CATTLEFEED	DCFI	17,787,000	0.220	-	0.227	0.190	0.00	0.00	0.00	8.45	0.78	107.71x	0.44x	2.16	1.10	-27.9%	-1738.81%
	OMAN AGRICULTURAL DEV	OADI	-	0.530	-	1.855	1.700	-	-	-	-	-	-	-	#N/A/N/A	-	-	-
	OMAN FISHERIES CO	OFCI	8,000,000	0.064	254,097	0.077	0.045	1.59	0.00	0.00	23.08	1.05	-	0.62x	#N/A/N/A	0.08	-164.8%	-116.04%
	DHOFAR FISHERIES & FOOD INDU	DFII	3,251,200	1.280	-	1.280	1.280	0.00	0.00	0.00	0.00	0.33	-	6.39x	#N/A/N/A	-0.18	-	-
	SOHAR POULTRY	SPCI	618,000	0.180	-	0.206	0.206	0.00	0.00	0.00	0.00	0.33	1.31x	0.16x	#N/A/N/A	0.15	-62.09%	19.14%
Cement	A'SAFFA FOODS SAOG	SPFI	102,720,000	0.856	-	0.860	0.840	0.00	0.00	0.00	-0.47	0.57	18.40x	2.72x	2.10	1.53	-13.73%	6.86%
	GULF MUSHROOM COMPANY	GMPI	11,553,199	0.336	-	0.336	0.310	0.00	0.00	0.00	0.10	0.36	38.85x	1.95x	#N/A/N/A	0.04	-27.96%	-73.88%
	OMAN CEMENT CO	OCOI	148,892,720	0.450	270,100	0.496	0.426	0.00	0.00	0.00	-2.17	0.84	11.40x	0.95x	6.67	2.96	83.42%	-23.05%
	RAYSUT CEMENT CO	RCCI	302,000,000	1.510	150,896	1.625	0.900	0.67	0.00	0.00	51.00	1.30	13.26x	2.00x	3.25	4.83	-2.11%	-40.20%
Engineering & Construction	AL-HASSAN ENGINEERING CO	AFAI	5,414,976	0.072	29,665	0.103	0.058	0.00	0.00	0.00	0.00	1.21	-	2.39x	#N/A/N/A	0.05	-65.19%	-9.62%
	GALFAR ENGINEERING&CONTRACT	GECS	79,500,576	0.104	2,188,107	0.121	0.050	0.97	0.00	0.00	48.57	1.71	-	0.60x	#N/A/N/A	0.11	-108.51%	-75.63%
Textiles	OMAN TEXTILE HOLDING CO SAOG	OTHI	1,920,000	0.320	-	0.428	0.300	0.00	0.00	0.00	-9.60	0.32	0.50x	0.23x	7.81	-0.24	30.98%	-
	MUSCAT THREAD MILLS CO	MTMI	1,685,613	0.114	-	0.114	0.114	0.00	0.00	0.00	-9.52	0.33	-	0.99x	#N/A/N/A	0.03	100.00%	-615.63%
Mining	GULF STONE	GSCI	3,993,000	0.110	-	0.110	0.100	0.00	0.00	0.00	0.00	0.28	14.44x	0.91x	4.55	0.10	318.50%	-11.79%
	OMAN CHROMITE	OCMI	10,920,000	3.640	-	3.640	3.640	0.00	0.00	0.00	0.00	0.33	-	3.06x	2.75	-0.02	-113.54%	-39.7%
	AL-FAJAR AL-ALAMIA CO	AFAI	36,898,840	0.748	-	-	-	0.00	0.00	0.00	0.00	0.33	27.61x	1.44x	0.67	-0.18	598.4%	-138.0%
Construction Materials Support	CONSTRUCTION MATERIALS IND	CMII	2,635,000	0.031	-	0.038	0.027	0.00	0.00	0.00	0.00	0.88	-	0.47x	#N/A/N/A	-0.02	108.2%	-167.4%
	CEMENT & GYPSUM PRO	CGPI	-	-	-	-	-	-	-	-	-	-	-	-	#N/A/N/A	0.00	-	-
	NATL ALUMINIUM PRODUCTS	NAPI	6,882,147	0.205	20,000	0.255	0.195	-2.84	0.00	0.00	-10.87	0.79	10.41x	0.85x	6.34	-0.14	-169.3%	-197.9%
	ABRASIVES MANUFACTURING CO S	ABMI	50,000	0.000	-	0.050	0.050	0.00	0.00	0.00	0.00	0.33	-	-	#N/A/N/A	-0.05	11.4%	-7.8%
	AL-ANWAR CERAMIC TILES CO	AACT	59,835,164	0.202	10,000	0.360	0.200	1.00	0.00	0.00	-33.55	1.13	12.32x	1.60x	9.90	1.00	-45.9%	-12.6%
	AL JAZEERA STEEL PRODUCTS CO	ATMI	29,725,714	0.238	198,100	0.273	0.116	0.42	0.00	0.00	75.00	0.91	9.83x	0.73x	5.88	1.88	112.3%	125.9%
	OMAN CERAMIC COM	OMCI	756,878	0.400	-	0.448	0.400	0.00	0.00	0.00	-10.71	0.33	11.15x	0.66x	#N/A/N/A	0.01	-50.4%	-80.7%
Paper, Glass & Packaging	AL MAHA CERAMICS CO SAOC	AMCI	25,620,000	0.488	254,039	0.496	0.334	0.41	0.00	0.00	26.42	1	11	2.82x	-	0.62	-	-
	TAGHLEEF INDUSTRIES SAOC	AKPP	-	-	-	-	-	-	-	-	-	-	-	-	#N/A/N/A	0.00	-	-
	OMAN PACKAGING	OPCI	9,730,758	0.300	-	0.300	0.275	0.00	0.00	0.00	3.45	0.34	3.37x	1.60x	5.00	0.41	98.5%	-
	FLEXIBLE INDUSTRIAL PACKAGES	FIPC	-	-	-	-	-	-	-	-	-	-	-	-	#N/A/N/A	0.00	-	-
	GULF PLASTIC INDUSTRIES CO	AKPI	-	0.000	-	2.350	2.350	-	-	-	-	0.33	-	-	#N/A/N/A	0.04	-	-
	PACKAGING CO LTD	PCLI	6,030,000	2.010	-	2.010	0.522	0.00	0.00	0.00	322.27	0.55	8.12x	0.71x	#N/A/N/A	0.24	47.4%	-11.4%
	COMPUTER STATIONERY INDS	CSII	2,600,000	0.260	-	0.250	0.250	0.00	0.00	0.00	0.00	0.32	12.73x	1.12x	7.69	-0.01	-115.9%	-113.6%
Chemicals	AL AHLIA CONVERTING INDUS	AACI	-	-	-	-	-	-	-	-	-	-	-	-	#N/A/N/A	0.00	-	-
	MAJAN GLASS COMPANY	MGCI	7,984,427	0.190	-	0.210	0.174	0.00	0.00	0.00	-4.52	0.46	-	0.86x	5.32	-0.21	-74.3%	-11.2%
	GULF INTERNATIONAL CHEMICALS	GICI	5,607,000	0.267	100,000	0.328	0.240	1.14	0.00	0.00	2.69	1.20	7.78x	1.85x	13.11	0.17	-8.0%	-20.1%
	OMAN CHLORINE	OCHL	34,051,830	0.500	-	0.505	0.470	0.00	0.00	0.00	2.94	0.34	15.44x	1.53x	1.90	0.38	-44.1%	-22.3%
Pharmaceuticals	NATIONAL DETERGENTS/THE	NDTI	11,975,040	0.704	-	0.712	0.628	0.00	0.00	0.00	10.69	0.33	11.93x	0.88x	4.97	0.26	76.5%	-35.2%
	NATIONAL PHARMACEUTICAL	NPMI	5,500,000	0.110	-	0.110	0.100	0.00	0.00	0.00	0.00	0.33	4.73x	0.82x	9.09	0.35	31.2%	7.2%
Electrical & Mechanical	OMAN FIBER OPTICS	OFOI	28,672,253	4.570	-	5.000	4.500	0.00	0.00	0.00	0.01	0.30	12.79x	1.84x	4.76	0.89	218.9%	48.6%
	VOLTAMP ENERGY SAOG	VOES	27,467,000	0.454	209	0.460	0.384	0.00	0.00	0.00	5.58	0.92	10.27x	1.39x	6.61	1.00	-1.5%	49.7%
	OMAN CABLES INDUSTRY	OCAI	154,284,000	1.720	12,200	2.025	1.450	-0.29	0.00	0.00	-2.82	0.90	8.44x	1.71x	5.29	4.74	-1.0%	1.6%
AVERAGE			1,482,755,475										15.26x	1.66x	5.40			

Source: Bloomberg.

Market performance and value indicators

Services Sector



Sub Sector	Name of Company	MKT	RO	Close	Volume	52-Wk		Share Performance %				BETA	Share Latest Ratio			N/P (RO'mn)		
		Code	Capitalization	Price		High	Low	% Δ	% Δ WTD	% Δ MTD	% Δ YTD	1Y	P/E	P/B	Div. Yld. %	Latest Calendar Qtr	YOY	QOQ
Telecommunication	OMAN TELECOMMUNICATIONS CO	OTEL	1,162,500,000	1.550	180,268	1.685	1.390	-0.64	0.00	0.00	-0.96	0.79	21.91x	2.07x	6.45	31.98	19.77%	-8.01%
	OOREDOO	ORDS	455,660,961	0.700	150,000	0.780	0.608	0.00	0.00	0.00	-1.13	0.94	10.25x	2.13x	5.75	12.27	6.63%	-2.86%
Tourism & Hospitality	GULF HOTELS (OMAN) CO LTD	GHOS	35,976,860	10.495	-	10.495	9.500	0.00	0.00	0.00	0.00	0.33	19.50x	1.25x	6.84	0.21	-46.43%	-73.91%
	UBAR HOTELS & RESORTS	UBAR	6,451,355	0.129	-	0.129	0.129	0.00	0.00	0.00	0.00	0.33	10.15x	0.78x	6.20	-0.05	-130.62%	-114.33%
	AL BATINAH HOTELS	BAHS	4,074,596	1.125	-	-	-	0.00	0.00	0.00	0.00	0.33	-	1.01x	#N/A/N/A	0.02	-	-
	AL BURAIMI HOTEL	ABHS	3,144,090	0.880	-	0.880	0.880	0.00	0.00	0.00	0.00	0.33	6.52x	1.01x	#N/A/N/A	0.24	-	0.27%
	OMAN HOTELS & TOURISM CO	OHTS	27,660,600	0.396	-	0.532	0.186	0.00	0.00	0.00	109.55	0.30	7.04x	1.04x	43.74	-6.60	-1366.54%	-
	HOTELS MANAGEMENT CO INTERNA	HMCI	-	-	-	-	-	-	-	-	-	-	-	-	#N/A/N/A	0.00	-	-
	SAHARA HOSPITALITY	SAHS	14,583,333	2.500	-	-	-	0.00	0.00	0.00	0.00	0.34	5.59x	0.81x	6.00	0.63	3.81%	-5.86%
	DHOFAR TOURISM	DTCS	13,695,500	0.490	-	0.490	0.490	0.00	0.00	0.00	0.00	0.33	-	0.30x	#N/A/N/A	-0.46	12.47%	218.26%
	SALALAH BEACH RESORT SAOG	SHCS	8,625,000	1.380	-	1.380	1.380	0.00	0.00	0.00	0.00	0.33	14.34x	0.93x	7.97	-0.10	-	-
Logistics	PORT SERVICE CORPORATION	PSCS	22,714,560	0.239	744,863	0.279	0.115	0.42	0.00	0.00	78.36	0.98	7.63x	0.72x	8.37	1.05	92.95%	28.82%
	SALALAH PORT SERVICES	SPSI	116,534,635	0.648	-	0.648	0.616	0.00	0.00	0.00	0.00	0.33	23.01x	2.29x	3.09	1.11	-18.09%	-29.41%
Oil & Gas Marketing	SHELL OMAN MARKETING	SOMS	185,750,000	1.900	-	2.010	1.850	0.00	0.00	0.00	-5.00	0.34	11.85x	5.12x	5.58	4.79	10.89%	18.94%
	OMAN OIL MARKETING COMPANY	OOMS	116,003,250	1.880	-	2.190	1.850	0.00	0.00	0.00	-6.00	0.30	10.39x	1.99x	3.19	2.90	0.55%	36.96%
	AL MAHA PETROLEUM PRODUCTS M	MHAS	99,360,000	1.440	-	1.980	1.385	0.00	0.00	0.00	-20.44	0.41	11.61x	2.08x	6.94	2.49	-6.50%	21.25%
	NATIONAL GAS CO	NGCI	34,760,000	0.632	-	0.652	0.267	0.00	0.00	0.00	130.20	0.87	12.68x	2.08x	1.80	0.66	-	-29.50%
	MUSCAT GASES COMPANY SAOG	MGMC	18,480,000	0.616	-	0.828	0.616	0.00	0.00	0.00	-25.60	0.33	17.33x	2.33x	5.68	0.20	-51.38%	-32.95%
Education & Training	DHOFAR UNIVERSITY	DHUS	20,790,000	1.485	-	1.485	1.450	0.00	0.00	0.00	0.00	0.33	14.41x	1.07x	#N/A/N/A	1.07	-	164.65%
	MAJAN COLLEGE	BACS	15,600,000	0.520	-	0.530	0.500	0.00	0.00	0.00	0.00	0.31	8.25x	1.78x	5.77	0.45	-4.99%	-14.80%
	NATIONAL HOSPITALITY INSTITU	NHIS	-	-	-	0.532	0.532	-	-	-	-	-	-	-	#N/A/N/A	-0.01	-	-
	OMAN EDUCATION & TRAINING IN	OETI	12,320,000	0.176	-	0.192	0.145	0.00	0.00	0.00	9.32	0.43	8.42x	0.77x	8.52	0.29	-	-
Energy	AL KAMIL POWER CO	KPCS	30,030,000	0.312	-	0.310	0.310	0.00	0.00	0.00	0.00	0.33	8.55x	1.11x	2.24	0.96	4.91%	31.78%
	DHOFAR POWER CO	DHPS	-	-	-	-	-	-	-	-	-	-	-	-	#N/A/N/A	0.00	-	-
	SOHAR POWER CO	SHPS	57,020,580	0.258	600	0.390	0.256	0.00	0.00	0.00	-26.70	0.59	11.14x	4.48x	4.78	1.36	808.67%	167.25%
	UNITED POWER CO SAOG	UECS	3,920,000	3.400	-	3.425	2.470	0.00	0.00	0.00	24.09	0.14	10.65x	2.17x	14.71	0.18	-32.34%	7.06%
	ACWA POWER BARKA SAOG	APBS	113,280,000	0.708	-	0.824	0.620	0.00	0.00	0.00	-3.28	0.52	9.86x	2.04x	4.66	3.15	13.51%	27.57%
	OMAN NATIONAL ENGINEERING AN	ONES	15,499,998	0.155	1,000	0.225	0.155	0.00	0.00	0.00	-25.12	0.33	9.34x	0.71x	5.23	0.12	72.75%	-59.53%
	SHARQIYAH DESALINATION CO SA	SHRQ	44,010,972	0.000	-	4.850	4.400	0	0.00	0.00	-7.22	0.62	51.49x	5.24x	-	0.03	-	-
	SMN POWER HOLDING SAOG	SMNP	142,140,547	0.712	-	0.764	0.704	0.00	0.00	0.00	-3.78	0.41	15.71x	9.48x	6.18	2.46	-	-
	SEMBCORP SALALAH POWER & WAT	SSPW	232,915,556	0.244	10,000	0.276	0.234	0.00	0.00	0.00	-0.41	1	17	2.90x	-	4.74	-	-
	AL BATINAH POWER	BATP	134,977,486	0.200	100,000	0.220	0.184	0.00	0.00	0.00	4.71	1	17	2.15x	-	6.93	-	-
	AL SUWADI POWER	SUWP	142,881,268	0.200	100,000	0.227	0.184	0.00	0.00	0.00	4.71	1	17	2.08x	-	7.31	-	-
	PHOENIX POWER CO SAOC	PHCP	213,539,813	0.146	433,304	0.163	0.126	0.69	0.00	0.00	1.39	-	7	1.76x	-	10.07	-	-
Diversified	RENAISSANCE SERVICES SAOG	RNSS	66,849,735	0.230	135,072	0.338	0.110	0.00	0.00	0.00	41.10	1.54	-	0.36x	#N/A/N/A	-1.94	-50.89%	-529.05%
	AL JAZEERA SERVICES	AJSS	40,084,152	0.201	13,000	0.426	0.188	0.00	0.00	0.00	-35.58	1.39	7.64x	0.99x	12.50	0.57	-40.64%	-
	OMAN INTL MARKETING	OIMS	259,000	0.000	-	0.518	0.518	0.00	0.00	0.00	0.00	0.33	-	2.60x	#N/A/N/A	0.00	-17%	-87.18%
Commercial Services	OMAN INVESTMENT & FINANCE	OIFC	39,400,000	0.197	306,019	0.230	0.152	-0.51	0.00	0.00	-0.51	1.66	-	1.17x	7.73	2.88	-13.99%	-
Health Care	OMAN MEDICAL PROJECTS	OMPS	-	-	-	-	-	-	-	-	-	-	-	-	#N/A/N/A	0.00	-	-
AVERAGE			3,651,493,847										13.42x	2.02x	7.91			

Source: Bloomberg.

Oman Arab Bank - Investment Management Group (IMG)



OAB - IMG Winner of the
'Best Brokerage Award'
from MSM for
6 Consecutive Years



39th International Trophy for Quality
Awarded to Oman Arab Bank SAOC
By Trade Leaders' Club

Research Division

Email: research@oabinvest.com

Business Development Division

Email: BD@oabinvest.com

Asset Management Division

Email: assetmanagement@oabinvest.com

Brokerage Division

Email: brokerage@oabinvest.com

Corp. Finance & Advisory Division

Email: corporatefinance@oabinvest.com

Wealth Management-NRI

Email: S.parvez@oabinvest.com

Custody Division

Email: custody@oabinvest.com

Customer Services Division

Email: customerservice@oabinvest.com

PO Box 2010, Ruwi, 112, Muscat-Oman. Tel: +96824827314 Fax: +96824125125

Web site <http://www.oabinvest.com>

e-mail: research@oabinvest.com



Disclaimer:

This report has been prepared by research department in IMG – Oman Arab Bank, and is provided for information purposes only. Under no circumstances is to be used or considered as an offer to sell or solicitation of any offer to buy. While all reasonable care has been taken to ensure that the information contained therein is not untrue or misleading at the time of publication, we make no representation as to its accuracy or completeness and it should not be relied upon as such, and the bank accepts no responsibility whatsoever for any direct or indirect consequential loss arising from any use of this report or its contents. All opinions and estimates included in this document constitute IMG's Research department judgment as of the date of production of this report, and are subject to change without notice. This report may not be reproduced, distributed or published by any recipient for any purpose.