GCC Weekly Market Pulse

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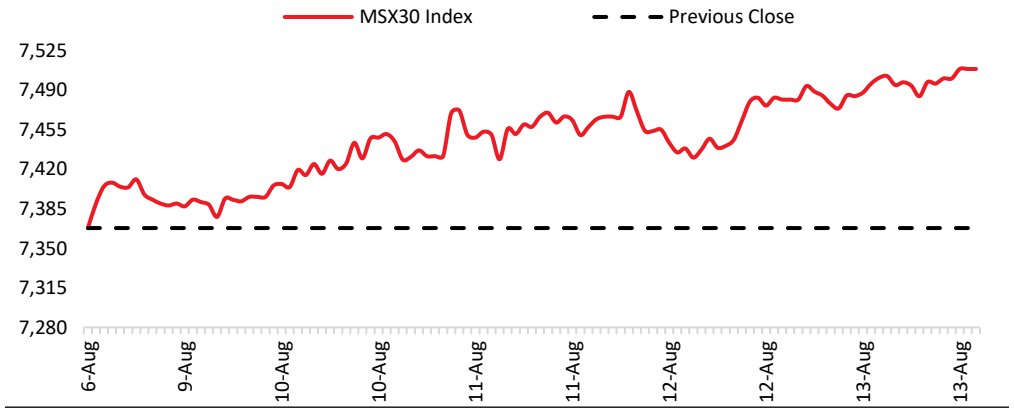
MSX30 Index gains 1.91% WoW

- The MSX30 Index gained 1.91% WoW and closed at 7,509. Broader market indices also advanced, with the MSX TR Index and MSX Shariah Index rising 1.91% and 2.06% WoW, respectively. The Financial, Industry, and Services indices gained 1.47%, 0.80%, and 1.95%, respectively. Market capitalization increased 0.95% WoW to OMR 38.2bn. Trading activity softened, with traded volume declining 9.3% WoW to 846.3mn shares, while traded value down by 7.0% WoW to OMR 246.1mn.
- Al Hassan Engineering was the top gainer, rising 20.0% WoW, followed by Oman Packaging (+10.0%), Abraj Energy Services (+9.9%), and Ominvest (+9.0%). Al Madina Investment Holding recorded the largest decline, falling 11.4% WoW, followed by Sohar Power (-9.1%), and Takaful Oman (-4.76%).
- Sohar International Bank led market activity by volume with 275.62mn shares traded, followed by OQ Base Industries (SFZ) (148.74mn), Bank Muscat (106.89mn), OQ Gas Networks (96.20mn), and OQ Exploration and Production (65.37mn). In terms of traded value, Sohar International Bank ranked first with OMR 50.52mn, followed by Bank Muscat (OMR 42.33mn), OQ Base Industries (SFZ) (OMR 37.10mn), Oman Telecom (OMR 32.09mn), and OQ Exploration and Production.
- Omani investors recorded net selling of OMR 0.19mn during the week, driven by institutional outflows of OMR 0.61mn, which were partially offset by individual investors' net buying of OMR 0.42mn. Meanwhile, non-Omani were net buyers, recording inflows of OMR 0.19mn, supported by net buying from Arab investors of OMR 0.14mn and GCC investors of OMR 0.08mn, while foreign investors were net sellers.

MSX30 Index



Source: Bloomberg, U Capital Research

MSX Indices Performance			
Index	**Index**	**WTD**	**YTD**
MSX 30 Index	7,508.77	1.91%	27.99%
MSX TR Index	11,616.94	1.91%	31.74%
MSX Shariah Index	598.91	2.06%	13.88%
Financial Index	13,154.73	1.47%	32.76%
Industry Index	9,517.70	0.80%	21.30%
Services Index	3,009.50	1.95%	25.13%

Market Capitalization			
	Mkt Cap*	**WTD**	**YTD**
Regular Market	17,547.25	1.80%	125.95%
Parallel Market	4,112.41	0.70%	-49.44%
Under Monitoring	76.16	-0.13%	-40.95%
Bonds and Sukuk	5,425.73	0.04%	10.35%
Alternative Investment	2.76	0.00%	0.00%
Total^	**38,189.91**	**0.95%**	**19.30%**

Traded Volume			
mn shares	**Current**	**Previous**	**WoW**
Equity	844.42	932.03	-9.40%
Bonds and Sukuk	1.93	1.06	81.11%
Total	**846.34**	**933.10**	**-9.30%**

Traded Value			
OMR mn	**Current**	**Previous**	**WoW**
Equity	245.76	264.34	-7.03%
Bonds and Sukuk	0.33	0.25	32.67%
Total	**246.10**	**264.59**	**-6.99%**

Top Gainers			
Company	**13-Aug**	**6-Aug**	**WoW**
Al Hassan Engineering	0.006	0.005	20.00%
Oman Packaging	0.220	0.200	10.00%
Abraj Energy Services	0.398	0.362	9.94%
Ominvest	0.425	0.390	8.97%
Al Anwar Ceramic	0.140	0.130	7.69%

Top Laggards			
Company	**13-Aug**	**6-Aug**	**WoW**
Al Madina Investment Holding	0.062	0.070	-11.43%
Sohar Power	0.220	0.242	-9.09%
Takaful Oman	0.060	0.063	-4.76%
Sharqiyah Desalination	0.161	0.169	-4.73%
Oman Fisheries	0.021	0.022	-4.55%

Volume Leaders	
Company	**mn shr.**
Sohar International Bank	275.62
OQ Base Industries (SFZ)	148.74
Bank Muscat	106.89
OQ Gas Networks	96.20
OQ Exploration and Production	65.37

Value Leaders	
Company	**OMR 000**
Sohar International Bank	50,523
Bank Muscat	42,333
OQ Base Industries (SFZ)	37,099
Oman Telecom	32,088
OQ Exploration and Production	30,199

Regional Multiples

	Abu Dhabi ADSMI	Bahrain BHSEASI	Dubai DFMGI	Kuwait KWSEAS	Oman MSX30	Qatar DSM	Saudi Arabia SASEIDX	Average
PE (x)	20.70	15.94	11.71	16.44	12.61	12.51	15.99	**15.13**
PB (x)	2.28	1.33	1.65	1.85	1.50	1.20	2.09	**1.70**
DY (%)	2.52	4.46	5.40	3.77	4.34	5.03	3.54	**4.15**

Source: Bloomberg, U Capital Research, *OMR mn, ^Includes closed companies' market cap

GCC Weekly Market Pulse

Non-Omani investors remained net buyers of OMR 0.19mn

Nationalities Trading

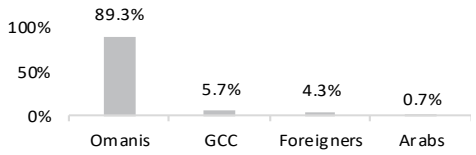
Gross Buying

OMR mn	Individuals	Institutions	Total
Omanis	42.9	176.8	219.7
GCC	0.1	13.8	13.9
Arabs	1.8	0.0	1.8
Foreigners	5.9	4.7	10.6
Total	**50.7**	**195.4**	**246.1**

Category-wise	Individuals	Institutions
Omanis	19.5%	80.5%
GCC	0.8%	99.2%
Arabs	100.0%	0.0%
Foreigners	55.6%	44.4%

Investor-wise

Omanis	17.4%	71.8%	89.3%
GCC	0.0%	5.6%	5.7%
Arabs	0.7%	0.0%	0.7%
Foreigners	2.4%	1.9%	4.3%
Total	**20.6%**	**79.4%**	**100.0%**



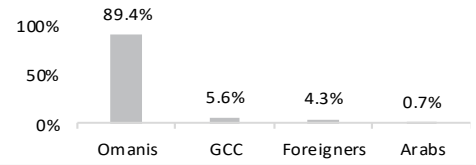
Gross Selling

OMR mn	Individuals	Institutions	Total
Omanis	42.5	177.4	219.9
GCC	0.2	13.6	13.9
Arabs	1.6	0.0	1.6
Foreigners	6.5	4.1	10.7
Total	**50.9**	**195.2**	**246.1**

Category-wise	Individuals	Institutions
Omanis	19.3%	80.7%
GCC	1.7%	98.3%
Arabs	99.7%	0.3%
Foreigners	61.4%	38.6%

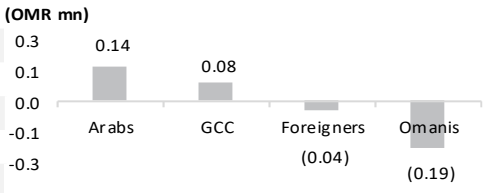
Investor-wise

Omanis	17.3%	72.1%	89.4%
GCC	0.1%	5.5%	5.6%
Arabs	0.7%	0.0%	0.7%
Foreigners	2.7%	1.7%	4.3%
Total	**20.7%**	**79.3%**	**100.0%**



Net Buying / (Selling)

OMR mn	Individuals	Institutions	Total
Omanis	0.42	-0.61	-0.19
GCC	-0.12	0.20	0.08
Arabs	0.15	0.00	0.14
Foreigners	-0.64	0.61	-0.04
Total	**-0.19**	**0.19**	**0.00**



Source (s): MSX, U Capital Research

MSX30 Companies Performance

Company	Closing	Price performance				Mkt Cap	RoE (%)	RoA (%)	PE (x)	DY (%)	PB (x)
	OMR	DoD	WTD	MTD	YTD	OMR mn					
OQ Exploration and Production	0.470	1.3%	4.4%	6.3%	34.7%	3,747	33.4	19.2	12.2	5.8	4.1
Bank Muscat	0.394	-0.3%	-1.5%	-1.3%	23.1%	2,958	13.2	1.8	11.1	4.6	1.4
Sohar International Bank	0.185	1.1%	1.6%	3.9%	23.6%	1,420	10.3	1.2	13.2	4.3	1.2
Asyad Shipping	0.235	0.0%	0.0%	0.0%	33.5%	1,224	17.6	6.3	15.6	4.7	2.7
Oman Telecom	1.435	-1.3%	3.1%	6.7%	42.9%	1,076	13.9	1.1	11.7	3.8	1.6
OQ Gas Networks	0.214	-1.4%	0.9%	7.0%	12.7%	927	8.4	4.4	17.5	5.2	1.5
OQ Base Industries (SFZ)	0.254	2.4%	2.4%	1.2%	40.3%	879	21.4	8.5	13.0	3.9	2.7
National Bank Oman	0.473	1.7%	3.5%	3.3%	27.2%	769	8.9	1.3	10.2	2.2	0.8
Bank Dhofar	0.215	0.5%	0.5%	-3.2%	51.4%	654	9.1	1.0	12.0	3.5	1.0
Ahli Bank	0.215	0.0%	0.5%	0.5%	15.6%	597	11.8	1.2	12.2	2.8	1.3
Ominvest	0.425	1.0%	9.0%	8.1%	62.2%	477	13.0	3.1	11.4	4.7	1.4
Phoenix Power	0.280	0.7%	3.7%	11.6%	83.0%	410	9.4	5.2	15.3	2.0	1.4
Bank Nizwa	0.139	0.0%	1.5%	3.7%	33.7%	311	6.6	0.8	18.9	1.9	1.3
Abraj Energy Services	0.398	0.3%	9.9%	13.1%	21.0%	307	12.4	5.9	17.3	4.2	2.1
Oman Cables Industry	3.300	0.0%	0.0%	0.0%	28.9%	296	15.4	11.5	12.1	2.9	1.8
Sembcorp Salalah	0.254	-0.8%	-0.4%	-2.3%	22.7%	242	11.8	9.1	10.7	3.1	1.2
Ooredoo	0.322	0.0%	-0.3%	-1.2%	16.7%	210	2.2	1.4	37.2	3.6	0.8
Oman Cement	0.578	0.0%	0.0%	0.5%	27.0%	191	10.7	8.3	18.7	8.1	2.0
Voltamp Energy	0.175	0.6%	0.6%	4.2%	80.4%	175	43.8	18.4	14.3	4.0	5.0
Al Suwadi Power	0.184	0.5%	-1.1%	1.1%	15.0%	131	(6.8)	(4.1)	nm	3.8	1.0
Albatinah Power	0.183	0.0%	-1.6%	0.5%	14.4%	124	(7.1)	(4.2)	nm	4.2	1.0
Galfar Engineering & Contractin	0.158	0.6%	-0.6%	0.6%	143.1%	32	33.8	2.3	4.2	0.0	1.2
Renaissance Services	0.279	0.4%	0.0%	-0.7%	-5.4%	66	6.0	2.5	13.1	10.8	0.8
Alanwar Investment	0.189	-0.5%	-0.5%	3.3%	70.3%	56	3.9	2.1	29.1	2.1	0.9
Al Anwar Ceramic	0.140	9.4%	7.7%	5.3%	-24.7%	31	2.3	1.8	44.4	2.1	1.0
Madina Takaful	0.111	-0.9%	0.0%	-0.9%	23.3%	19	22.5	18.8	4.0	7.2	0.8
Jabal Reif	0.103	0.0%	0.0%	-1.0%	2.0%	18	7.8	5.9	12.7	5.9	1.0
Oman Emirates Holding	0.130	0.0%	0.0%	0.0%	39.8%	16	22.9	13.3	2.8	0.0	0.6
Sohar Power	0.220	0.0%	-9.1%	-9.1%	17.0%	4	(41.1)	(7.5)	nm	0.0	1.0
Gulf International Chemicals	0.070	2.9%	0.0%	1.4%	4.5%	1	3.2	3.2	17.6	5.6	0.6

Source: Bloomberg, U Capital Research

GCC Weekly Market Pulse

Top 30 Shariah-Compliant MSX Companies & Top 30 GCC Companies by Market Cap

Top MSX Shariach Compliant Companies by Market Capitalization

Company	Closing OMR	WoW	YTD*	Mkt Cap OMR mn	RoE (%)	RoA (%)	PE (x)	DY (%)	PB (x)
OQ Exploration and Production	0.470	4.4%	34.7%	3,747	33.4	19.2	12.2	5.8	4.1
Oman India Fertiliser Company	0.200	2.6%	28.2%	1,338	65.3	46.2	8.9	6.4	5.1
OQ Gas Networks	0.214	0.9%	12.7%	927	8.4	4.4	17.5	5.2	1.5
OQ Base Industries (SFZ)	0.254	2.4%	40.3%	879	21.4	8.5	13.0	3.9	2.7
Bank Nizwa	0.139	1.5%	33.7%	311	6.6	0.8	18.9	1.9	1.3
Abraj Energy Services	0.398	9.9%	21.0%	307	12.4	5.9	17.3	4.2	2.1
Oman Cables Industry	3.300	0.0%	28.9%	296	15.4	11.5	12.1	2.9	1.8
Ooredoo	0.322	-0.3%	16.7%	210	2.2	1.4	37.2	3.6	0.8
Oman Cement	0.578	0.0%	27.0%	191	10.7	8.3	18.7	8.1	2.0
Voltamp Energy	0.175	0.6%	80.4%	175	43.8	18.4	14.3	4.0	5.0
Oman Education & Training	1.800	0.0%	16.1%	126	41.2	18.9	10.2	5.6	3.9
Oman Reit Fund	0.107	-0.9%	15.1%	69	9.2	5.8	12.4	5.8	1.0
Asaffa Foods	0.720	-4.0%	47.2%	86	14.2	6.1	13.2	3.8	1.8
Aljazeera Services	0.249	-2.4%	41.5%	11	11.6	9.4	6.1	8.0	0.8
Al Anwar Ceramic	0.140	7.7%	-24.7%	31	2.3	1.8	44.4	2.1	1.0
Gulf Mushroom Products	0.427	0.9%	53.0%	20	24.1	15.2	6.9	5.9	1.6
Madina Takaful	0.111	0.0%	23.3%	19	22.5	18.8	4.0	7.2	0.8
Jabal Reif	0.103	0.0%	2.0%	18	7.8	5.9	12.7	5.9	1.0
Aman Real Estate	0.075	2.7%	0.0%	15	(0.2)	(0.2)	nm	0.0	0.7
Aman Real Estate	0.075	2.7%	0.0%	15	(0.2)	(0.2)	nm	0.0	0.7
Almaha Ceramics	0.265	0.0%	-2.6%	15	3.8	2.5	50.4	1.5	1.9
Majan College	0.135	3.1%	25.0%	12	6.7	5.6	12.9	5.3	0.9
Oman Chromite	3.150	0.0%	-6.1%	10	11.3	8.8	13.9	3.2	1.5
Oman Packaging	0.220	10.0%	45.7%	7	7.9	5.5	11.9	4.5	0.9
National Biscuit Industries Ltd.	5.901	0.0%	32.7%	6	11.5	5.9	5.8	8.5	0.6
Al Madina Investment Holding	0.062	-11.4%	59.0%	5	(24.2)	(8.4)	nm	0.0	1.0
Muscat Gases	0.145	4.3%	22.9%	4	(5.8)	(3.0)	nm	0.0	0.7
Muscat Thread Mills	0.222	0.0%	24.7%	4	18.3	12.0	9.2	5.6	1.6
Al Batinah Develop. & Invest.	0.075	0.0%	-16.7%	2	2.2	1.5	55.4	0.0	1.2

Source: Bloomberg, U Capital Research, *OMIF's return is since listing

Top 30 GCC Companies by Market Capitalization

Company	Closing Price	WoW	YTD	Mkt Cap US$ bn	RoE (%)	RoA (%)	PE (x)	DY (%)	PB (x)
Saudi Arabian Oil Group	26.5	-0.1%	12.5%	1,706.9	26.8	15.9	15.7	5.0	4.1
International Holding Co.	375.0	-1.7%	-6.1%	224.0	22.2	7.5	25.7	n.a	5.0
Al Rajhi Bank	64.1	-0.8%	0.2%	102.4	22.1	2.5	15.4	2.6	3.2
Abu Dhabi National Energy Co	2.7	0.0%	-20.0%	81.4	7.7	3.5	37.5	1.7	2.9
Adnoc Gas	3.3	-0.4%	-2.1%	69.8	17.2	13.7	16.4	5.3	2.8
Saudi Arabian Mining Co.	64.5	6.6%	5.7%	66.8	12.5	6.4	32.9	n.a	3.8
The Saudi National Bank	41.3	1.1%	12.0%	66.0	13.5	2.1	9.8	5.6	1.3
First Abu Dhabi Bank	20.1	0.4%	20.4%	60.3	16.1	1.5	10.9	4.0	1.7
Saudi Telecom Co.	43.6	0.5%	4.0%	58.0	17.5	9.2	14.8	5.0	2.6
Emirates NBD PJSC	31.8	-0.7%	17.6%	54.8	17.8	2.0	8.5	3.1	1.4
Emirates Telecommunications	21.1	3.0%	20.8%	50.0	21.8	5.9	10.4	4.5	3.4
Kuwait Finance House K.S.C.P.	2.5	0.4%	4.1%	48.4	11.1	1.6	n.a	3.1	n.a
Qatar National Bank	16.9	-1.7%	-8.0%	42.7	15.6	1.2	9.6	4.3	1.4
Saudi Basic Industries Corp	49.2	-0.5%	-1.6%	39.3	(15.4)	(8.2)	32.0	5.3	1.2
ACWA Power Co.	184.5	-4.4%	1.5%	37.7	6.2	2.4	87.7	n.a	4.7
Dubai Electricity & Water Aut.	2.7	-3.2%	-0.3%	36.8	9.9	4.5	15.4	4.6	1.6
Emaar Properties PJSC	11.1	-3.3%	-13.9%	26.8	21.6	10.6	5.1	9.0	1.0
National Bank of Kuwait SAKP	872.0	0.9%	-6.3%	25.9	12.9	1.3	14.2	3.8	1.8
Adnoc Drilling Company	6.0	0.2%	14.9%	25.9	35.9	17.7	17.6	4.2	6.1
Riyad Bank	20.2	-0.9%	1.3%	21.6	15.5	2.1	8.1	5.2	1.2
Dr Sulaiman Al Habib Medical Ser.	228.4	-2.6%	-10.2%	21.3	30.7	10.3	33.0	2.1	9.7
Alpha Dhabi Holding	7.7	-2.5%	-17.0%	20.9	18.4	5.2	6.9	2.6	1.2
Borouge	2.4	0.4%	-5.5%	19.7	24.3	11.3	5.2	6.7	5.3
Alinma Bank	24.2	1.4%	20.6%	19.4	16.6	2.1	12.1	4.1	1.9
Multiply Group	2	4.4%	34.7%	18.7	17.2	10.4	n.a	n.a	n.a
Saudi Electricity Co.	16.8	-4.9%	24.2%	18.6	4.6	2.1	15.9	4.2	0.7
Saudi Awwal Bank	33.1	4.4%	6.3%	18.1	11.7	1.9	8.7	6.0	1.0
Industries Qatar	10.0	-1.5%	23.1%	16.7	7.0	6.3	23.8	7.1	1.7
Mashreqbank PJSC	300.0	15.3%	24.7%	16.4	20.8	2.2	8.1	3.4	1.6
Aldar Properties	7.6	-2.3%	-10.5%	16.3	19.8	7.3	7.4	2.7	1.4

Source: Bloomberg, U Capital Research

GCC Weekly Market Pulse

Important News

- OQ Exploration & Production proposed a Q2 2026 cash dividend of RO57.7mn and a performance-linked H1 dividend of RO38.45mn, pending shareholder approval at the 31 August OGM.
- OMIFCO's 30-day price stabilisation period expired on 6 August with no funds used, as its share price remained above the 156 baisa IPO price throughout.
- OMIFCO appointed United Securities as liquidity provider for its MSX-listed shares for the period 6 August 2026 to 5 August 2027.
- Oman Oil Marketing secured a RO1.02mn fuel supply contract with Nama Electricity Distribution Company, running from September 2026 to August 2031.
- Fincorp disclosed a non-binding acquisition interest from Oman and Emirates Investment Holding, which already holds a 51.2% stake in the company.
- Al Anwar Investments clarified that its previously disclosed 27.3% share sale was executed through multiple transactions by major shareholders, not a single trade.
- Asyad Shipping's board approved audited H1 2026 financials and proposed a 5.54 baiza per share dividend, with its AGM set for 2 September.
- Omantel expects to receive around RO19.971mn in interim dividend income from Zain Group, after Zain approved a 17 fils per share payout for Q2.
- Dhofar Beverages & Food Stuff announced no dividend for Q1 and Q2 2026, citing higher raw material costs and new production line investment.
- Oman Arab Bank appointed Ali bin Saif Al Mani as CEO effective January 2027, succeeding Sulaiman Al Harthi, who resigned effective 8 August.
- Sohar Mills appointed Majan Al Abdullatif as an independent director effective 6 August 2026, following Bushra Al Harthi's resignation.
- Liva Group's board approved unaudited H1 2026 financials and appointed Ayman Al Ajmi to fill a vacant board seat until the next AGM.
- Oman & Emirates Investment Holding approved submitting a non-binding offer to acquire the remaining shares of FINCORP, in which it holds a 51.2% stake.
- Al Madina Takaful cut the Wakala fee for its health takaful business from 20% to 10% of gross written contributions, effective 6 August.
- Oman signed 10 agreements worth RO15mn to localise transformer component manufacturing, with commercial production expected to begin during 2027-2028.
- Port of A'Suwaiq handled 560,600 tonnes of cargo in H1 2026, up 38.6% year-on-year, as vessel traffic rose 35% to 590 vessels.
- Real estate transactions in Al Buraimi reached OMR16.77mn in H1 2026, down 9% year-on-year, as mortgage contract values rose 11.7%.
- Madayn began developing four new industrial cities in Al Suwaiq, Al Mudhaibi, Thumrait and Madha under the 2026-2030 Five-Year Development Plan.
- be'ah expanded its engineered landfill capacity by 2.2mn tonnes during 2025, adding a further 3.4mn tonnes at the Thumrait landfill.
- Oman Minerals Trading Company launched its first integrated chromite shipment, exceeding 50,000 tonnes, through Sohar Port and Freezone.
- Omantel Group reported a 73.5% year-on-year rise in H1 2026 net profit to RO292.8mn, driven by stronger EBITDA and Zain Ventures gains.
- Oman introduced a new FSA licensing framework for credit rating agencies, setting a minimum capital requirement of RO2mn.
- Oman's mobile telecommunications subscriptions rose 3.7% year-on-year to 8.3mn by end-June 2026, driven by growth in prepaid users.
- The Muscat Stock Exchange is up 24% YTD in 2026, outperforming all GCC peers, while trading at a relatively low 10.7x P/E ratio.
- Oman's Tax Authority mandated electronic tax invoicing for VAT-registered businesses in two phases starting April 2027, with a pilot beginning in August 2026.
- Suhar Industrial City signed 39 investment contracts worth over OMR214mn in H1 2026, raising cumulative investments to over OMR2.3bn.

GCC Weekly Market Pulse

Important News

- Thimar Development Holding approved its 2026-2030 strategic plan, strengthening its position as a leading Saudi agricultural investment platform.
- Arabian Drilling received approvals to resume operations of its remaining suspended offshore rigs, targeting 100% fleet utilisation by end-Q3 2026.
- Aldar Properties said Mubadala Investment Company raised its stake from 27.01% to 28.03% through open market purchases between 8-11 August.
- Dubai Electricity & Water Authority approved an AED3.1bn interim cash dividend for H1 2026, with payment scheduled for October.
- Skyro, a Bahrain-based fintech, plans to expand into Saudi Arabia, having built a $200mn credit portfolio and surpassed 7mn users.
- Saudi POS transactions rose 5.2% week-on-week to SAR14.6bn during the week ending 9 August, led by food and beverage spending.
- UAE banks delivered strong H1 2026 earnings but face margin pressure as customers shift from CASA to higher-cost term deposits.
- BAAN Holding transferred SAR263.64mn from its share premium account, eliminating accumulated losses and supporting its restructuring strategy.
- Tabreed's board approved a 5% cash dividend for H1 2026, totaling AED142.3mn, payable within 30 days.
- The value of instant money transfers in Saudi Arabia jumped 26.1% year-on-year to SR7tn in June 2026.
- Saudi Arabia's cumulative FDI stock rose 12% year-on-year to $299bn by the end of Q1 2026, per official statistics.
- ADES Holding's board approved a 20% cash dividend for H1 2026, totaling SAR220.83mn, payable 9 September.
- ADNOC Gas approved a Q2 2026 cash dividend of 4.5 fils per share, totaling $940.45mn, bringing H1 dividends to $1.88bn.
- US consumer prices rose 0.1% in July, in line with expectations, as annual inflation eased to 3.4% from 3.5% in June.
- The Federal Reserve is expected to keep interest rates unchanged at its September meeting after a second consecutive month of easing inflation.
- China's central bank pledged to maintain a moderately loose monetary policy and roll out additional support measures to bolster domestic demand.
- The US extended the Jones Act waiver for another 90 days, allowing foreign-flagged vessels to transport energy cargo between US ports.
- US stocks closed lower as fading optimism over reopening the Strait of Hormuz pushed WTI crude up around 5% to $82.13/bbl.
- Australia's central bank held its cash rate unchanged at 4.35% for a second consecutive meeting, citing easing but still-elevated inflation risks.
- Britain's labour market showed tentative signs of stabilisation in July 2026, with permanent placements rising after a 45-month downturn.
- Germany's trade deficit with China widened to around €55bn in H1 2026, as exports fell and Chinese imports continued rising.
- US existing home sales fell for a second consecutive month in July, declining 1.7% as higher mortgage rates weighed on demand.
- US consumers originated a record $211bn in auto loans in Q2 2026, according to the New York Federal Reserve.
- China's producer price index rose 3.5% year-on-year in July, easing from June and missing forecasts, reflecting softer domestic demand.
- The US economy lost 10,000 nonfarm jobs in July, marking its first monthly employment decline since 2020, easing rate-hike expectations.
- Canada added 79,900 jobs in July, far exceeding expectations, with unemployment falling to 5.6%, its lowest level in two years.

GCC Weekly Market Pulse

Regional Markets Performance

Saudi Stock Exchange			
	Current	WoW	YTD
SASEIDX Index	10,823.6	0.1%	3.2%
Traded Volume (mn Shr.)	1,218	-8.2%	
Traded Value (SAR mn)	22,895	-14.6%	

Top Gainers			
Company	13-Aug	6-Aug	WoW
Al Masar Al Shamil Education Co.	27.08	23.04	17.5%
Al-Etihad Cooperative Insurance Co.	7.58	6.76	12.1%
Fawaz Abdulaziz Al Hokair & Co.	13.69	12.26	11.7%
Allied Cooperative Insurance Group	8.43	7.59	11.1%
Al Masane Al Kobra Mining Co.	86.70	78.30	10.7%

Top Laggards			
Company	13-Aug	6-Aug	WoW
Arabian Contracting Services Co.	64.95	81.85	-20.6%
Maharah Human Resources Co.	4.69	5.33	-12.0%
Saudi Research & Media Group	56.50	63.60	-11.2%
Saudi Manpower Solutions Co.	5.69	6.40	-11.1%
Saudi Printing & Packaging Co.	7.78	8.72	-10.8%

Volume Leaders	
Company	(mn Shr.)
Americana Restaurants International PLC	131.5
Rabigh Refining & Petrochemical Co.	50.5
Maharah Human Resources Co.	47.1
Saudi Arabian Oil Co.	36.1
Al-Baha Development & Investment Co.	28.3

Value Leaders	
Company	SAR mn
Al Rajhi Bank	1,435.8
Saudi Arabian Oil Co.	962.5
Rabigh Refining & Petrochemical Co.	861.6
Saudi Arabian Mining Co.	716.0
The Saudi National Bank	595.6

Abu Dhabi Securities Exchange			
	Current	WoW	YTD
ADSMI Index	10,047.2	-0.5%	0.5%
Traded Volume (mn Shr.)	1,356	15.6%	
Traded Value (AED mn)	5,643	-4.7%	

Top Gainers			
Company	14-Aug	7-Aug	WoW
Fujairah Cement Industries Co.	0.47	0.41	14.1%
Americana Restaurants International	2.46	2.23	10.3%
RAPCO Investment	2.50	2.30	8.7%
Phoenix Group	0.52	0.49	7.6%
Manazel	0.34	0.32	6.3%

Top Laggards			
Company	14-Aug	7-Aug	WoW
Gulf Cement Company	1.13	1.21	-6.6%
Invictus Investment Company	1.48	1.57	-5.7%
Emirates Insurance Co.	7.55	7.95	-5.0%
Gulf Medical Projects	2.28	2.40	-5.0%
Al Wathba National Insurance Co.	3.26	3.43	-5.0%

Volume Leaders	
Company	(mn Shr.)
Adnoc Gas	308.3
Manazel	159.2
Eshraq Properties Co.	129.9
Abu Dhabi National Oil Company	79.9
Adnoc	75.7

Value Leaders	
Company	AED mn
Adnoc Gas	1,044.0
First Abu Dhabi Bank	515.9
Adnoc	479.1
Alpha Dhabi Holding	453.0
Aldar Properties	380.7

Dubai Financial Market			
	Current	WoW	YTD
DFMGI Index	5,885.6	-1.0%	-2.7%
Traded Volume (mn Shr.)	941	4.7%	
Traded Value (AED mn)	3,107	-7.4%	

Top Gainers			
Company	14-Aug	7-Aug	WoW
Mashreqbank PJSC	300.00	260.10	15.3%
Sukoon Takaful PJSC	1.48	1.29	14.7%
Agility The Public Warehousing Co.	1.70	1.52	11.8%
Dubai National Insurance & Reinsu.	3.39	3.13	8.3%
Talabat Holding PLC	1.17	1.09	7.3%

Top Laggards			
Company	14-Aug	7-Aug	WoW
Union Properties PJSC	0.53	0.59	-9.9%
ALEC Holdings PJSC	1.32	1.44	-8.3%
National Cement Company PJSC	4.25	4.49	-5.3%
Air Arabia PJSC	4.98	5.24	-5.0%
National International Holding Co.	2.03	2.13	-4.7%

Volume Leaders	
Company	(mn Shr.)
Talabat Holding PLC	167.6
Emaar Properties PJSC	80.8
Gulf Navigation Holding PJSC	72.9
Drake & Scull International PJSC	65.0
Union Properties PJSC	64.3

Value Leaders	
Company	AED mn
Emaar Properties PJSC	905.0
Gulf Navigation Holding PJSC	224.6
Emirates NBD PJSC	197.8
Talabat Holding PLC	188.6
Emaar Development PJSC	166.1

Source: Bloomberg, U Capital Research

GCC Weekly Market Pulse

Regional Markets Performance

Qatar Stock Exchange			
	Current	WoW	YTD
DSM Index	10,020.8	-0.9%	-6.9%
Traded Volume (mn Shr.)	963	31.0%	
Traded Value (QAR mn)	2,573	50.3%	

Top Gainers			
Company	13-Aug	6-Aug	WoW
Baladna Company	1.32	1.23	7.2%
Damaan Islamic Insurance Co.	5.50	5.17	6.4%
Zad Holding	12.88	12.33	4.5%
National Leasing	0.73	0.71	3.8%
Mazaya Real Estate Development	0.57	0.55	3.6%

Top Laggards			
Company	13-Aug	6-Aug	WoW
Gulf International Services	1.77	1.92	-7.8%
Industries Qatar	10.04	10.55	-4.8%
Gulf Warehousing	2.36	2.47	-4.7%
Dlala Brokerage & Investment Holding	1.63	1.70	-4.2%
Al Ahli Bank	4.01	4.18	-4.0%

Volume Leaders	
Company	(mn Shr.)
Baladna Company	183.5
Mazaya Real Estate Development	83.6
Qatar Aluminum Manufacturing Company	77.6
Investment Holding Group	42.5
Mesaieed Petrochemical Holding Co.	35.8

Value Leaders	
Company	QAR mn
Baladna Company	239.2
Investment Holding Group	184.0
Qatar National Bank	170.9
Ooredoo	120.4
Qatar Aluminum Manufacturing Company	113.7

Boursa Kuwait			
	Current	WoW	YTD
KWSEAS Index	8,839.0	-0.3%	-0.8%
Traded Volume (mn Shr.)	1,288	0.1%	
Traded Value (KWD mn)	345	-5.0%	

Top Gainers			
Company	13-Aug	6-Aug	WoW
Warba Capital Holding CO.	880.00	760.00	15.8%
Warba Capital Holding CO.	880.00	760.00	15.8%
Oula Fuel Marketing Co	356.00	318.00	11.9%
Arkan Al-Kuwait Real Estate Co KSC	328.00	302.00	8.6%
MASHAER HOLDING COMPANY	137.00	127.00	7.9%

Top Laggards			
Company	13-Aug	6-Aug	WoW
Tamdeen Investment Co - KSCP	869.00	1,250.00	-30.5%
Gulf Insurance Group KSCP	1,210.00	1,673.00	-27.7%
Al Kout Industrial Projects Co KSCC	761.00	857.00	-11.2%
First Takaful Insurance Co KSC	193.00	204.00	-5.4%
UNICAP INVESTMENT AND FINANCE	277.00	292.00	-5.1%

Volume Leaders	
Company	(mn Shr.)
Tijara & Real Estate Investment Co KSCP	70.1
Kuwait Investment Co SAK	38.5
First Investment Co KSCP	37.1
National International Co Holding KSCP	33.9
National Industries Group Holding SAK	27.8

Value Leaders	
Company	KWD mn
National Bank of Kuwait SAKP	15,018
Mobile Telecommunications Co KSC	12,029
Tijara & Real Estate Investment Co KSCP	11,728
Oula Fuel Marketing Co	7,361
Kuwait Investment Co SAK	7,211

Bahrain Bourse			
	Current	WoW	YTD
BHSEASI Index	1,954.1	-0.5%	-5.4%
Traded Volume (000 Shr.)	7,512	-30.8%	
Traded Value (BHD 000)	2,905	-8.7%	

Top Gainers			
Company	13-Aug	6-Aug	WoW
Solidarity Bahrain Bsc	0.43	0.40	7.6%
Seef Properties	0.12	0.12	2.5%
Al-Salam Bank	0.21	0.21	2.4%
Beyon	0.45	0.45	1.3%
Trafco Group Bsc	0.26	0.26	1.2%

Top Laggards			
Company	13-Aug	6-Aug	WoW
Al Abraaj Restaurants Group B.S.C.	0.11	0.12	-9.8%
Aluminium Bahrain BSC	0.89	0.92	-3.3%
Khaleeji Bank B.S.C	0.07	0.07	-1.4%
Apm Terminals Bahrain Bsc	0.88	0.89	-1.2%
Bahrain Duty Free Complex	0.36	0.36	-0.6%

Volume Leaders	
Company	(mn Shr.)
Al-Salam Bank	2.2
Aluminium Bahrain BSC	1.4
GFH Financial Group BSC	1.0
National Bank Of Bahrain BSC	1.0
Beyon	0.5

Value Leaders	
Company	BHD mn
Aluminium Bahrain BSC	1.2
GFH Financial Group BSC	0.6
National Bank Of Bahrain BSC	0.5
Beyon	0.2
Kuwait Finance House K.S.C.P.	0.1

Source: Bloomberg, U Capital Research

GCC Weekly Market Pulse

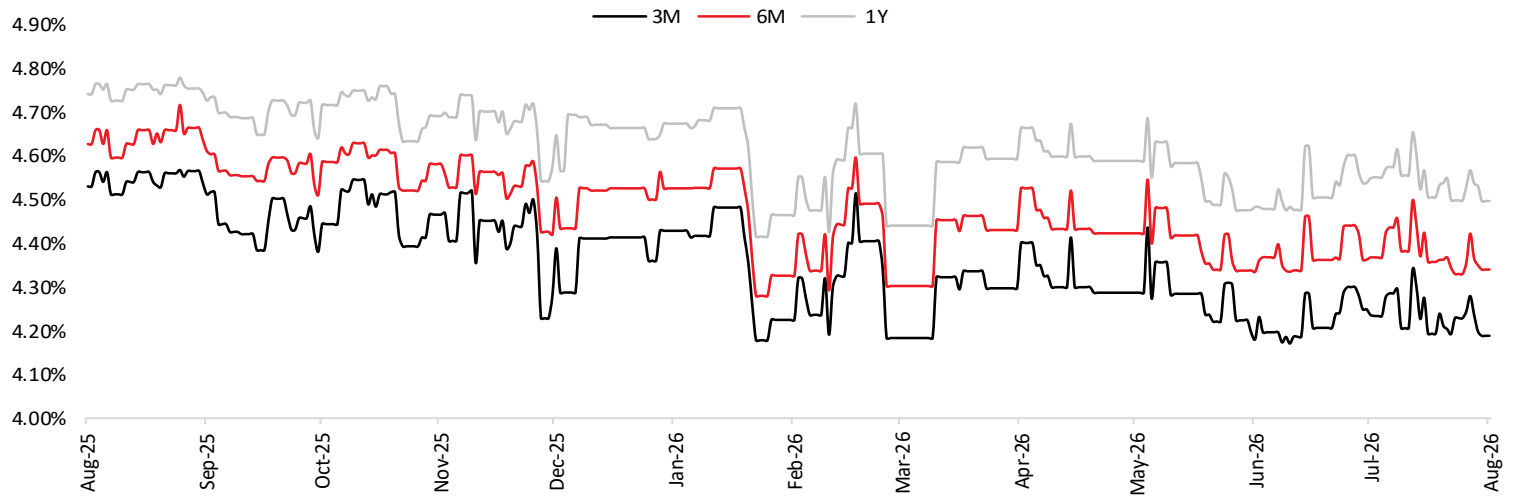
International Bonds| OMIBOR | Treasury Bills Tender Result

Oman Government International Bond																
Govt Development Bond Issue	Issue Date	Maturity	Tenor (Years)	Listing Date	Issued Amount (US$ mn)	Bonds Ratings				Coupon	Yield to Maturity (Ask)	Price (Bid)	Price (Ask)	Price (Closing)	WTD	MTD
						Moody's	S&P	Fitch	Composite							
OMAN 5.375 03/08/2027 REGS Govt	08-Mar-17	08-Mar-27	10	01-Mar-17	2,000	Baa3	BBB-	BB+	BB+	5.375%	4.630%	100.29	100.40	100.34	-0.050%	-0.355%
OMAN 6.75 10/28/2027 REGS Govt	28-Oct-20	28-Oct-27	7	21-Oct-20	1,450	Baa3	n.a	BB+	BB+	6.750%	4.732%	102.18	102.31	102.24	0.017%	-0.826%
OMAN 5.625 01/17/2028 REGS Govt	17-Jan-18	17-Jan-28	10	03-Jan-18	2,500	Baa3	n.a	BB+	BB+	5.625%	4.772%	101.02	101.15	101.09	0.038%	-0.511%
OMAN 6 08/01/2029 REGS Govt	01-Aug-19	01-Aug-29	10	25-Jul-19	2,250	Baa3	n.a	BB+	BB+	6.000%	4.973%	102.61	102.78	102.70	0.035%	-1.388%
OMAN 6.25 01/25/2031 REGS Govt	25-Jan-21	25-Jan-31	10	14-Jan-21	1,750	Baa3	n.a	BB+	BB+	6.250%	5.054%	104.48	104.70	104.59	0.041%	-1.723%
OMAN 7.375 10/28/2032 REGS Govt	28-Oct-20	28-Oct-32	12	21-Oct-20	1,050	Baa3	n.a	BB+	BB+	7.375%	5.114%	111.63	111.86	111.74	-0.078%	-2.091%
OMAN 6.5 03/08/2047 REGS Govt	08-Mar-17	08-Mar-47	30	01-Mar-17	2,000	Baa3	BBB-	BB+	BB+	6.500%	6.242%	102.59	102.96	102.78	-0.411%	-3.956%
OMAN 6.75 01/17/2048 REGS Govt	17-Jan-18	17-Jan-48	30	03-Jan-18	2,750	Baa3	n.a	BB+	BB+	6.750%	6.288%	105.05	105.39	105.22	-0.567%	-3.732%
OMAN 7 01/25/2051 REGS Govt	25-Jan-21	25-Jan-51	30	14-Jan-21	1,000	Baa3	n.a	BB+	BB+	7.000%	6.226%	109.37	109.65	109.51	-0.368%	-3.326%
Total					**19,250**											

Oman Interbank Offer Rate			
	14-Aug-26	WTD (bps)	YTD (bps)
Overnight	3.618%	(11)	(57)
01 Week	3.934%	(1)	(33)
01 Month	4.044%	(1)	(26)
03 Month	4.190%	(4)	(22)
06 Month	4.340%	1	(19)
01 Year	4.496%	(0)	(17)

Treasury Bills Tender Result			
Tenor	Auction Date	Weighted Average Yield	Change (bps)
28 days	20-Jul-26	3.267%	0
91 days	10-Aug-26	3.836%	-8
182 days	10-Aug-26	3.950%	-1
364 days	18-May-26	3.950%	0

Historical Trend: 3M, 6M and 01Y OMIBOR



Source: Bloomberg, U Capital Research

GCC Weekly Market Pulse

International Indices | Commodities | Currencies

International Markets					
Country	**Index**	**Closing**	**WoW***	**MTD***	**YTD***
South Korea	KOSPI Index	6,978	11.0%	7.5%	68.5%
Taiwan	TWSE Index	45,811	4.5%	7.1%	55.1%
Japan	NKY Index	68,714	3.5%	6.8%	33.9%
Africa	ICXCOMP Index	498	3.0%	3.6%	41.9%
Turkey	XU100 Index	14,172	2.5%	4.5%	12.9%
Sri Lanka	CSEALL Index	21,623	1.9%	3.2%	-11.2%
Austria	ATX Index	6,733	1.3%	4.8%	24.4%
Singapore	FSSTI Index	5,744	0.7%	2.4%	24.3%
Germany	DAX Index	26,440	0.6%	3.6%	6.3%
USA	SPX Index	7,786	0.4%	4.0%	13.7%
Europe	SX5E Index	6,540	0.3%	3.3%	11.3%
USA	CCMP Index	26,729	0.1%	5.3%	15.0%
Egypt	EGX30 Index	55,252	0.1%	5.2%	25.6%
Spain	IBEX Index	20,157	0.0%	2.4%	14.8%
Italy	FTSEMIB Index	53,584	-0.1%	3.2%	17.3%
Indonesia	JCI Index	6,402	-0.2%	3.8%	-30.6%
Malaysia	FBMKLCI Index	1,727	-0.4%	0.2%	2.1%
China	SHSZ300 Index	4,666	-0.5%	1.9%	4.5%
USA	INDU Index	53,732	-0.6%	2.4%	11.8%
Thailand	SET Index	1,609	-0.7%	0.0%	21.0%
Pakistan	KSE100 Index	180,105	-0.7%	2.2%	3.3%
France	CAC Index	8,637	-0.8%	2.0%	4.5%
Philippines	PCOMP Index	6,297	-1.1%	0.5%	-0.5%
UK	UKX Index	10,750	-1.1%	-0.5%	8.9%
India	SENSEX Index	78,009	-1.1%	-0.3%	-13.9%
Australia	AS51 Index	9,115	-1.3%	2.4%	11.1%
Tunis	TUSISE Index	19,693	-1.5%	-1.3%	45.0%
Vietnam	VNINDEX Index	1,729	-2.0%	0.2%	-2.5%
Hong Kong	HSI Index	25,117	-2.2%	-3.0%	-2.8%

Commodities					
Commodity	**Unit**	**Closing**	**WoW**	**MTD**	**YTD**
Commodity Indices					
Bloomberg	Index	135.4	2.8%	2.5%	23.4%
S&P GSCI	Index	686.4	2.7%	0.0%	25.1%
Energy					
Brent Crude	$/bbl	88.5	5.9%	0.7%	47.1%
WTI Crude	$/bbl	82.4	5.4%	-2.7%	44.5%
Arab Light	$/bbl	81.4	7.0%	-8.6%	31.8%
Gasoline	Usd/gal.	207.8	n.a	n.a	19.3%
Gas Oil	$/ton	1,243.0	3.8%	-5.8%	99.6%
Natural Gas	$/mmbtu	2.7	2.7%	-0.5%	-25.9%
LNG	$/mmbtu	3,363.0	4.8%	1.7%	126.9%
Metals					
Gold	$/oz	4,376.4	0.8%	8.2%	1.3%
Silver	$/ton	64.7	1.8%	12.3%	-9.7%
Platinum	$/oz	1,749.2	-0.1%	6.1%	-15.1%
Copper	$/ton	14,160.0	0.6%	2.7%	14.0%
Aluminum	$/ton	3,252.0	-0.9%	2.1%	8.6%
Lead	$/ton	1,895.0	0.4%	0.9%	-5.8%
Zinc	$/ton	3,756.5	1.3%	3.1%	20.5%
Nickel	$/ton	16,815.0	-1.1%	-2.5%	1.0%
Other Commodities					
Coal	$/ton	110.5	3.8%	4.2%	28.1%
Steel	$/ton	3,253.0	0.3%	-0.2%	-0.5%
Urea	$/ton	388.5	-2.3%	-8.9%	5.4%
DAP	$/ton	792.5	-0.5%	-0.2%	28.7%
Ammonia	$/ton	577.5	0.0%	0.0%	-2.4%
Agriculture Commodities					
Cotton	Usd/lb	94.1	0.4%	4.5%	26.6%
Wheat	Usd/bu	689.5	4.7%	4.9%	22.1%
Corn	Usd/bu	459.0	4.6%	4.1%	4.3%

Currency (against US$)					
Currency	**Unit**	**Closing**	**WoW**	**MTD**	**YTD**
Australian Dollar	USD/1 Unit	0.708	0.2%	0.9%	6.2%
British Pound	----	1.354	0.3%	0.4%	0.5%
Canadian Dollar	----	0.721	0.5%	1.1%	-1.1%
Chinese Renminbi	----	0.148	0.0%	0.1%	3.4%
EURO	----	1.157	0.1%	0.4%	-1.5%
Indian Rupee	----	0.010	-0.2%	0.0%	-5.8%
Japanese Yen	----	0.006	-1.0%	-1.2%	-1.6%
Malaysian Ringgit	----	0.245	0.1%	0.0%	-0.6%
New Taiwan dollar	----	0.031	0.8%	0.8%	-1.9%
Pakistani Rupee	----	0.360	0.1%	0.1%	0.9%
Philippine peso	----	0.016	-0.8%	-0.3%	-4.1%
Russian Ruble	----	0.012	-2.1%	-5.5%	-6.3%
Singapore Dollar	----	0.782	0.0%	0.3%	0.5%
Sri Lankan Rupee	----	0.301	0.8%	0.9%	-7.1%
Thai Baht	----	0.030	-0.2%	0.9%	-5.0%
Australian Dollar	Units/1 USD	1.4	-0.2%	-0.9%	-5.8%
British Pound	----	0.7	-0.4%	-0.4%	-0.5%
Canadian Dollar	----	1.4	-0.5%	-1.0%	1.1%
Chinese Renminbi	----	6.7	0.0%	-0.1%	-3.3%
EURO	----	0.9	-0.1%	-0.4%	1.5%
Indian Rupee	----	95.4	0.2%	0.0%	6.2%
Japanese Yen	----	159.3	1.0%	1.2%	1.7%
Malaysian Ringgit	----	4.1	-0.1%	0.0%	0.6%
New Taiwan dollar	----	32.0	-0.8%	-0.8%	2.0%
Pakistani Rupee	----	277.6	-0.1%	-0.1%	-0.9%
Philippine peso	----	61.4	0.9%	0.3%	4.5%
Singapore Dollar	----	1.3	0.0%	-0.3%	-0.5%
Sri Lankan Rupee	----	332.7	-0.8%	-0.9%	7.7%
Thai Baht	----	33.2	0.3%	-0.7%	5.2%

Source: Bloomberg, U Capital Research, *US$ based

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